



QUARTERLY REPORT

March 31, 2019

Fateh Industries Limited

442 Mirpurkhas Road, Hyderabad Pakistan

Fateh Industries Limited

442, Mirpurkhas Road, Hyderabad

BOARD'S REVIEW TO THE SHAREHOLDERS

The Directors of your Company present before you Un-Audited 3rd Quarterly Accounts which includes Statements of Financial Position, Profit or Loss and Cash Flows alongwith Changes in Equity for the period ended March 31, 2019.

The Company has achieved sales of Rs.15.69 million whereas earned Gross Profit of Rs.1.21 million during nine months of the financial year under review. After Administration and Selling expenses of Rs.2.46 million, Company incurred Operating Loss of Rs.1.26 million. After exchange loss of Rs. 1.40 million and Financial and other charges of Rs.0.14 million, Company incurred loss before taxation of Rs. 2.77 million. The accumulated losses are stand at Rs. 263.58 million. Loss per share is Rs.1.38.

for and on behalf of the Board



SAEED ALAM
Chief Executive

Hyderabad: April 25, 2019

Statement of Financial Position

As at March 31, 2019
(Un-Audited)


	<u>31-03-2019</u> <u>RUPEES</u>	<u>30-06-2018</u> <u>RUPEES</u>
Capital & Liabilities		
Authorized Capital		
10,000,000 ordinary shares of Rs. 10/- each	100,000,000	100,000,000
Shareholders' Equity		
Issued, subscribed and paid up share capital	20,000,000	20,000,000
Investment revaluation reserve	350,538	400,256
Unappropriated loss	(263,577,797)	(260,812,411)
	(243,227,259)	(240,412,155)
Current Liabilities		
Trade and others payables	193,717,129	195,942,975
Short term running finances	113,830,071	100,622,190
Provision for Taxation	270,942	270,942
	307,818,142	296,836,107
Total	64,590,883	56,423,952
Property & Assets		
Operating Fixed Assets	16,829,408	17,997,639
Long Term Investments	368,105	417,823
Current Assets		
Stores, spare parts and loose tools	0	0
Stock-in-trade	9,221,226	10,964,339
Trade debts	27,680,618	20,509,601
Advances, deposits and prepayments	2,915,680	2,024,674
Other receivables	3,555,524	3,555,524
Cash and bank balance	4,020,322	954,352
	47,393,370	38,008,490
	64,590,883	56,423,952



SAEED ALAM

Chief Executive

Hyderabad: April 25, 2019



RAUF ALAM

Director



MUHAMMAD ISMAIL

Chief Financial Officer

Statement of Profit or Loss

For the 3rd Quarter ended March 31, 2019
(Un-Audited)

	JAN-MAR 2019 RUPEES	JUL-MAR 2019 RUPEES	JAN-MAR 2018 RUPEES	JUL-MAR 2018 RUPEES
Sales	6,548,905	15,693,169	14,708,914	34,488,903
Cost of sales	6,222,560	14,485,914	13,682,147	31,641,121
Gross Profit	326,345	1,207,255	1,026,767	2,847,782
Administration expenses	590,729	1,645,182	783,186	2,769,802
Selling & distribution expenses	740,416	819,688	7,803	1,023,115
	1,331,145	2,464,870	790,989	3,792,917
Operating (Loss)/Profit	(1,004,800)	(1,257,615)	235,778	(945,135)
Other Income	22,000	34,240	0	12,112
Exchange (Loss) / Gain	(121,732)	(1,398,571)	206,507	(1,079,363)
	(99,732)	(1,364,331)	206,507	(1,067,251)
Financial expenses	54,740	83,440	19,624	84,057
Other Charges	0	60,000	0	60,000
	54,740	143,440	19,624	144,057
(Loss)/Profit before Taxation	(1,159,272)	(2,765,386)	422,661	(2,156,443)
Provision for taxation	0	0	0	0
(Loss)/Profit after Taxation	(1,159,272)	(2,765,386)	422,661	(2,156,443)
(Loss)/Earning per share	(0.58)	(1.38)	0.21	(1.08)

Notes:

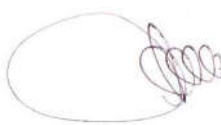
1. **Fateh Industries Limited** is incorporated in Pakistan as a public limited company and is listed on the Pakistan Stock Exchange Limited. The Company is engaged mainly in the manufacturing and sale of footwear of all kinds. The registered office of the company is situated at 442, Mirpurkhas Road, Hyderabad.
2. These condensed financial accounts are un-audited and are being submitted to the shareholders as required under section 237 of the Companies Act -2017 and have been prepared in accordance with the requirements of International Accounting Standard (I.A.S-34) as applicable in Pakistan.
3. The accounting policies and methods of computation adopted by the Company for preparation of these accounts are the same as those applied for the annual accounts.
4. No provision for taxation is made in the accounts since the company is in loss. However, the final tax liability will be calculated at the end of the year after consideration of assessment completed and the available tax credits.
5. Figures in these accounts have been rounded off to the nearest rupee.
6. These accounts are authorized by the Board for issue on 25th April, 2019.



SAEED ALAM

Chief Executive

Hyderabad: April 25, 2019



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Director



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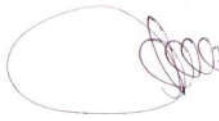
Statement of Comprehensive Income

For the 3rd Quarter ended March 31, 2019
(Un-Audited)

	JAN-MAR 2019 RUPEES	JUL-MAR 2019 RUPEES	JAN-MAR 2018 RUPEES	JUL-MAR 2018 RUPEES
(Loss)/Profit after taxation	(1,159,272)	(2,765,386)	422,661	(2,156,443)
Other comprehensive income				
Unrealized Profit/(loss) on revaluation of investment - available for sale	14,255	(49,718)	200,075	(150,482)
Total Comprehensive (Loss)/ Income for the Period	<u>(1,145,017)</u>	<u>(2,815,104)</u>	<u>622,736</u>	<u>(2,306,925)</u>



SAEED ALAM
Chief Executive
Hyderabad: February 25, 2019



RAUF ALAM
Director



MUHAMMAD ISMAIL
Chief Financial Officer

Statement of Cash Flows

For the 3rd Quarter ended March 31, 2019

	31-Mar-19 RUPEES	31-Mar-18 RUPEES
A. CASH FROM OPERATING ACTIVITIES		
Net Loss before taxation	(2,765,386)	(2,156,443)
Adjustment for :		
Depreciation	1,168,231	1,322,292
Dividend Income	(12,240)	(12,112)
Exchange (Gain)/Loss	1,398,571	1,079,363
	2,554,561	2,389,543
Operating Profit/(Loss) before working capital	(210,825)	233,100
Changes in Working Capital		
(Increase) / decrease in current assets		
Stock in Trade	1,743,113	2,030,658
Trade Debts	(7,171,017)	(3,489,665)
Advances, deposits & prepayments	(891,006)	(345,187)
Other receivables	0	0
Increase / (decrease) in current liabilities		
Trade and other payables	(2,225,846)	453,172
	(8,544,756)	(1,351,022)
Cash generated from operations	(8,755,581)	(1,117,922)
		0
Exchange Gain/(Loss)	(1,398,571)	(1,079,363)
	(10,154,151)	(2,197,284)
B. CASH FROM INVESTING ACTIVITIES		
Fixed capital expenditure	0	0
Dividend received	12,240	12,112
	12,240	12,112
C. CASH FROM FINANCING ACTIVITIES		
	13,207,881	100,000
	13,207,881	100,000
Changes in cash and equivalents during the period	3,065,970	(2,085,173)
Cash and equivalent at the beginning	954,352	3,336,893
Cash and equivalent at the end	4,020,322	1,251,720



SAEED ALAM

Chief Executive



RAUF ALAM

Director



MUHAMMAD ISMAIL

Chief Financial Officer

Hyderabad: April 25, 2019

Statement of Changes in Equity

For the 3rd Quarter ended March 31, 2019

Amount in Rupees.


	<u>Share Capital</u>	<u>Surplus on Revaluation of Investment</u>	<u>Accumulated (Loss)</u>	<u>Total</u>
Balance as on July 1, 2017	20,000,000	710,388	(257,068,982)	(236,358,594)
Loss upto March 31, 2018	0	(150,482)	(2,156,443)	(2,306,925)
Balance as on March 31, 2018	20,000,000	559,906	(259,225,425)	(238,665,519)
Balance as on July 1, 2018	20,000,000	400,256	(260,812,411)	(240,412,155)
Loss upto March 31, 2019	0	(49,718)	(2,765,386)	(2,815,104)
Balance as on March 31, 2019	20,000,000	350,538	(263,577,797)	(243,227,259)



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Director



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Chief Financial Officer

Hyderabad: April 25, 2019