Fortune Shoes Limited

Un-Audited Financial Statements (Third Quarter)

For the Period 01 July 2016 to 31 March 2017

AMAR STOCK

FORTUNE SHOES LTD.
Statement of Financial Position (Un-Audited)
As at March 31, 2017

Particulars	Notes	Amount in Taka	
		31-Mar-2017	30-Jun-2016
ASSETS			
Non Current Assets		**743,768,932**	**637,432,932**
Property, Plant & Equipment	3	616,924,537	637,432,932
Capital Work in progress	4	126,844,395	-
Current Assets		**856,442,263**	**610,743,928**
Inventories	5	287,136,917	220,438,718
Trade and Other Receivables		457,123,941	366,220,642
Advance, Deposits and Prepayments		16,812,548	7,619,532
Cash and Cash Equivalents	6	95,368,857	16,465,036
Total Assets		**1,600,211,195**	**1,248,176,860**
EQUITY AND LIABILITIES			
Shareholder's Equity		**1,434,047,436**	**1,071,571,340**
Share Capital		970,000,000	750,000,000
Retained Earnings		464,047,436	321,571,340
Non-Current Liabilities		**59,423,872**	**57,573,810**
Long Term Loan net off Current Maturity		15,275,810	17,304,101
Deferred Tax Liability		44,148,062	40,269,709
Current Liabilities		**106,739,887**	**119,031,710**
Current Maturity of Long Term Loan		2,909,678	3,296,019
Short Term Borrowings		8,722,596	15,057,882
Trade and Other Payable		95,107,613	100,677,809
Total Liabilities		**166,163,759**	**176,605,520**
Total Equity and Liabilities		**1,600,211,195**	**1,248,176,860**
Net Asset Value (NAV) per share		**14.78**	**14.29**

The annexed notes are form an integral part of these financial statements.

Director **Managing Director** **Chairman**

Company Secretary **Chief Financial Officer**

Dhaka
Date: April 29, 2017

FORTUNE SHOES LTD.

Statement of Profit or Loss and Other Comprehensive Income (Un-Audited)

For the period ended March 31, 2017

Particulars	Notes	Amount in Taka		Amount in Taka	
		01.07.2016 to 31.03.2017	01.07.2015 to 31.03.2016	01.01.2017 to 31.03.2017	01.01.2016 to 31.03.2016
Turnover		1,082,638,411	740,634,711	355,632,063	268,555,176
Cost of Goods Sold	7	863,772,186	610,445,671	272,180,284	223,719,608
Gross Profit		**218,866,225**	**130,189,040**	**83,451,779**	**44,835,568**
Operating Expenses		**45,151,384**	**31,494,038**	**17,379,459**	**10,484,595**
Administrative & Selling Expenses	8	45,151,384	31,494,038	17,379,459	10,484,595
Profit from Operation		**173,714,841**	**98,695,002**	**66,072,320**	**34,350,973**
Financial Expenses		2,491,210	5,276,001	998,679	1,635,314
Foreign Exchange Gain/(Loss)		422,461	(21,268)	140,268	(40,042)
Other Income		1,669,942	-	-	-
Profit before Income Tax		**173,316,034**	**93,397,733**	**65,213,909**	**32,675,617**
Provision for Taxation		**30,839,938**	**15,165,058**	**11,373,181**	**5,658,380**
Current Tax Expense		26,961,585	11,865,256	10,045,217	4,044,426
Deferred Tax Expense		3,878,353	3,299,802	1,327,964	1,613,954
Profit for the Year		**142,476,096**	**78,232,675**	**53,840,728**	**27,017,237**
Other Comprehensive Income		-	-	-	-
Total Comprehensive Income for the Year		**142,476,096**	**78,232,675**	**53,840,728**	**27,017,237**
Earnings per Share		**1.58**	**1.04**	**0.56**	**0.36**
Weighted Average Number of Shares	9	**90,416,058**	**75,000,000**	**97,000,000**	**75,000,000**

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Director **Managing Director** **Chairman**

Company Secretary **Chief Financial Officer**

Dhaka
Date: April 29, 2017

FORTUNE SHOES LTD.
Statement of Changes in Equity (Un-Audited)
For the period ended March 31, 2017

Particulars	Ordinary Share Capital	Retained Earnings	Share Money Deposit	Total
Balance as on July 01, 2016	750,000,000	321,571,340	-	**1,071,571,340**
Total Comprehensive Income for the Year	-	142,476,096	-	**142,476,096**
Issue of Share Capital	220,000,000	-	-	**220,000,000**
Balance as on March 31, 2017	**970,000,000**	**464,047,436**	**-**	**1,434,047,436**

FORTUNE SHOES LTD.
Statement of Changes in Equity
For the period ended March 31, 2016

Particulars	Ordinary Share Capital	Retained Earnings	Share Money Deposit	Total
Balance as on July 01, 2015	96,150,000	217,542,604	653,850,000	**967,542,604**
Prior Year Adjustment for Land Development depriciation charge		(2,774,946)		**(2,774,946)**
Short Provision	-	(2,897,727)	-	**(2,897,727)**
Issue of Share Capital	653,850,000	-	(653,850,000)	-
Total Comprehensive Income for the Year	-	78,232,675	-	**78,232,675**
Balance as on March 31, 2016	**750,000,000**	**290,102,606**	**-**	**1,040,102,606**

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Director **Managing Director** **Chairman**

Company Secretary **Chief Financial Officer**

Dhaka
Date: April 29, 2017

AMARSTOCK

FORTUNE SHOES LTD.
Statement of Cash Flows (Un-Audited)
For the period ended March 31, 2017

	Amount in Taka	
	01 Jul 2016 to 31 Mar 2017	**01 Jul 2015 to 31 Mar 2016**
Cash Flow From Operating Activities:		
Collection from Turnover	993,827,515	725,814,038
Payment to Suppliers, Employees and Others	(972,939,362)	(655,888,324)
Cash Generated from Operation	20,888,153	69,925,714
Income Tax paid	(7,285,853)	(14,671,893)
Payment for financial Expenses	(2,491,210)	(5,276,001)
Net cash flow from Operating activities	**11,111,090**	**49,977,820**
Cash Flow From Investing Activities:		
Acquisition of Property Plant and Equipment	(16,612,956)	(2,701,556)
Payment for Capital Work in Progress	(126,844,395)	(34,287,852)
Net cash flow from Investing activities	**(143,457,351)**	**(36,989,408)**
Cash Flow From Financing Activities:		
Issuance of Share Capital	220,000,000	653,850,000
Net Received/(Repayment) in Short term loan from bank	(6,335,286)	(2,350,695)
Net Received/(Repayment) in Long term loan from bank	(2,414,632)	(4,800,227)
Received of Share Money Deposit	-	(653,850,000)
Net Cash flow from financing activities	**211,250,082**	**(7,150,922)**
Net Increase/(Decrease) cash and cash equivalents	78,903,821	5,837,490
Opening cash and cash equivalents	16,465,036	8,797,597
Closing cash and cash equivalents	**95,368,857**	**14,635,087**
Net Operating Cash Flow per Share	**0.12**	**0.67**

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Company Secretary **Chief Financial Officer**

Dhaka
Date: April 29, 2017