

future value retail

a future group^x venture

Unaudited Financial Results for the Half Year Ended December 31st 2011.

(Rs. In Crores)

Sr.No.	Particulars	6 months ended December 31st, 2011	6 months ended December 31st, 2010	Year ended June 30, 2011
		Unaudited	Unaudited	Audited
1	Net Sales/Income from operations	3,617.59	3324.22	6914.83
2	Expenditure			
	a) (Increase)/Decrease in stock in trade	(172.60)	(385.47)	(687.97)
	b) Purchases of trading goods	2,884.34	2880.78	5865.76
	c) Employee Cost	142.69	126.92	266.40
	d) Depreciation	77.00	58.34	121.17
	e) Other Expenditure	495.34	454.14	944.33
	Total	3,426.77	3134.71	6509.69
3	Profit from Operations before other Income and Interest(1-2)	190.82	189.51	405.14
4	Other Income	1.13	2.07	3.77
5	Profit before Interest (3+4)	191.95	191.58	408.91
6	Interest	149.39	112.96	239.70
7	Profit before Tax(5-6)	42.56	78.62	169.21
8	Tax Expenses			
	a) Current Tax	8.68	16.04	34.51
	b) Deferred Tax	5.46	10.08	21.70
9	Net Profit for the Period (7-8)	28.42	52.50	113.00
10	Paid up equity share capital (Face value of Rs.10 per share)	66.50	66.50	66.50
11	Reserves excluding Revaluation Reserves	-	-	1,074.86
12	Earning Per Share (EPS):			
	Basic & Diluted	4.27	7.90	16.99
13	Debenture Redemption Reserve on	50.00	25.00	50.00
14	Debt Equity Ratio*	1.47	1.20	1.10
15	Debt Service Coverage Ratio (DSCR)	1.69	2.33	2.31
16	Interest Service Coverage Ratio (ISCR)	1.80	2.21	2.21

Formula for computation of ratios are as follows:

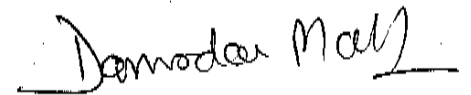
Debt Equity Ratio= (Debt-Compulsory Convertible Debenture) / (Paid up Equity capital+Reserve & Surplus+Compulsory Convertible Debenture)

* Debt Equity Ratio has been calculated considering the CCDs as part of equity capital. However, if the CCDs are considered as Debt then Debt Equity ratio would be 2.91

Debt Service Coverage Ratio= Earning before Depreciation, Interest on long term loan & Tax / [Interest on long term loans + Principle Repayment of long term loans(excluding prepayments) during the period]

Interest service Coverage Ratio = Earning before Depreciation, Interest & Tax / Interest Expense

By order of the Board



Damodar Mall
Executive Director

Place : Mumbai

Date : 10th February 2012