

Part I. Financial Information
Item 1. Financial Statements

FORTTRAN CORPORATION, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS

	<u>June 30, 2013</u> (unaudited)	<u>June 30, 2012</u> (unaudited)
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 125,651	\$ 13,180
Receivables, net	\$ 421,003	\$ 305,957
Inventories	\$ 605,955	\$ 552,474
Prepaid expenses and other current assets	\$ 772	\$ 37,535
Total current assets	<u>\$ 1,153,381</u>	<u>\$ 909,146</u>
Property, plant and equipment(net)	<u>\$ 744,285</u>	<u>\$ 598,639</u>
Other Assets	\$ 74,253	\$ 7,978
Intangible assets, net of accumulated amortization	\$ 69,032	\$ 80,946
Total assets	<u>\$ 2,040,951</u>	<u>\$ 1,596,709</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 218,608	\$ 170,463
Deferred revenue	\$ 325,021	\$ 240,480
Accrued expenses	\$ 25,632	\$ 262,764
Current portion debt & capital lease obligations, net	\$ 403,523	\$ 104,774
Other current liabilities	\$ 121,311	\$ 80,982
Total current liabilities	<u>\$ 1,094,095</u>	<u>\$ 859,463</u>
Long term portion debt & capital lease obligations, net	\$ 784,996	\$ 426,929
Total Liabilities	<u>\$ 1,879,091</u>	<u>\$ 1,286,392</u>
Preferred stock, no par value, 50,000,000 shares authorized, 1,000,000 shares issued and outstanding		
Common stock, no par value, 50,000,000 shares authorized, 9,584,421 and 9,017,089 shares issued, respectively	\$ 564,925	\$ 564,925
Additional paid-in capital	\$ 286,271	\$ 49,251
Accumulated earnings (deficit)	\$ (689,336)	\$ (303,859)
Total stockholders' equity	<u>\$ 161,860</u>	<u>\$ 310,317</u>
Total liabilities and stockholders' equity	<u>\$ 2,040,951</u>	<u>\$ 1,596,709</u>

See accompanying notes to condensed consolidated financial statements.