SMARTGURLZ
2019 Report

Dear investors,

2019 was the year where we realized that selling SmartGurlz online required a significant amount of marketing spending and we decided, encouraged by many, to pivot into the school's market. It was not difficult to find a partner for testing the product with 10 schools and 300 kids in Florida and Texas, The testing came out with a 50page very positive report on how the kids were engaged and picked up STEM learnings quickly. This resulted in a 3-year long agreement with Pitsco Education, with whom we developed SMART BUDDIES, a package of learning elements especially directed to schools including, a Siggy version, new App, male and female dolls of ethnical choice, learning material and curriculum.
The product was ready in September and in the warehouse in January. However, the COVID situation has delayed the launch and sale at least 6 months.
2019 was also the year where we started and ended the Morgan Stanley Multi-Cultural Innovation Lab with success and a 200K investment.

We need your help!

2020 is a COVID year with schools closed and kids at home. This is a huge challenge for the sale of the SMART BUDDY product to schools since schools have delayed procurement of new products and all fairs, conferences, and events that were necessary to launch SMART BUDDIES have been postponed to the end of the Year.
However, we have developed SMARTBUDDIES@HOME, as a "school at home" product, sold via Amazon and SMARTBUDDIES.COM; A product that includes the Siggy, dolls of choice, Curriculum and online sessions for the kids to follow. This product is available now, and we need to spread the information that this product is available.

Sincerely,

Sharmi Albrechtsen
CEO

Jesper Nissen
Co-founder & CTO

Our Mission

SmartGurlz aims to be the LeapFrog of smart connected-toys with $200 million in revenue and $1 billion company valuation.

See our full profile

How did we do this year?

Report Card

B-

The Good	The Bad
We signed a valuable agreement with Pitsco Education	CAC for SmartGurlz online sales became too high and we decided to reduce marketing spending in order not to lose money.
We developed a promising new boy/girl product line for the school market, SMART BUDDIES, utilizing the SmartGurlz	The SMARTBUDDIES product was late to the warehouse in Kansas, from China and not available for sale until January 2020
We raised the required money to launch SMART BUDDIES together with Pitsco	We had a few technical issues delaying SMART BUDDIES development.

2019 At a Glance

January 1 to December 31

$303,840 [20%]
Revenue

-$792,001
Net Loss

$1,028,663 [7%]
Short Term Debt

$1,058,829
Raised in 2017

$290,000
Cash on Hand
As of 05/ 1/20

INCOME BALANCE NARRATIVE

THE YEAR 2019

The financial results for 2019 have been significantly influenced by the strategic expansion in SmartGurlz's business model and a focus on building new business areas.

Historically, the company found consumer product sales successful with TV exposure and awareness from its participation in ABC's Shark Tank.

Unfortunately, SmartGurlz has found the consumer sales of SmartGurlz carried a high customer acquisition cost once awareness had worn off from the novelty of the show. The company tried various marketing mix strategies including PR and Facebook ads.

In late 2018, SmartGurlz decided to pursue educational opportunities for selling a variation of SmartGurlz, 'Smart Buddies', to schools in the US and Canada. The company signed an exclusive distribution deal with Pitsco Education with 3-year sales goals of approximately $5 million for 2020 through 2022.

Therefore, 2019 was a pivot year for SmartGurlz where all resources focused on product development of Smart Buddies, and few funds were spent on sales activities supporting the sales of the consumer product, SmartGurlz. SmartGurlz consumer products were mainly sold during Quarter 4 with a focus on holiday sales.

Smart Buddies 2019 activities included the development of an expanded app, eight new character books including girls and boys, creation of a new curriculum, testing of the curriculum with 250+ students in 10 schools, and a revamp of all branding, marketing, and packaging materials.

The Smart Buddies product line was ready for sale in January 2020, and a complete go to market plan had been developed with Pitsco Education.

However, COVID-19 ceased all customer-facing selling activities from February, and schools buying patterns were disrupted. Due to Covid-19, Smart Buddies launch activities at nine educational conferences were canceled and Pitsco's sales meetings were canceled.

SmartGurlz reacted very quickly, as it is only possible for a small and agile company, and quickly brought two COVID-19 initiatives to the market, SmartBuddies@Home and SmartBuddies Virtual Summer Camps, initiatives that both include online teaching via Zoom. Early results show the popularity of these offerings and a possible new business concept in the future which involved combining products and live virtual events.

Financing

During 2019 SmartGurlz raised approx.. $671 thousand in convertible notes through Wefunder and $200 thousand in convertible preferred shares from Morgan Stanley; all based on the same valuation and interest rates as the convertible notes raised in 2018 through SeedInvest.

In 2020 SmartGurlz has received grants and investments from NYU amounting to $25 thousand and $10 thousand in a grant from The Shea Moisture award.

Net Sales

Due to the strategic change in the business model and less marketing spending in 2019 compared to 2018 net sales declined in 2019 compared to 2018. This was mainly due to a weaker revenue stream from Amazon.com and SmartGurlz.com, which led to reduced sales from these stores.
Further the production of the SmartBuddies products was delayed in late 2019, preventing Smart Buddies sales in 2019, which resulted in, that the change in business model has no positive impact on net sales in 2019.

Gross profit

In order to align with its new distribution partner, Pitsco Education, SmartGurlz gross profit appears to decline due to an accounting exercise that includes deferred profit. The company's gross margin percentage was significantly impacted by its Pitsco distribution agreement which requires Pitsco to buy all relevant SmartGurlz raw materials (Siggy, Doll, SiggyPower, etc.) at cost, before producing Smart Buddies from SmartGurlz parts.
SmartGurlz will receive revenue when Pitsco sells the new Smart Buddies to schools, which will influence gross margins positively in 2020.

Gross profit declined due to reduced consumer sales and the realized gross margin percentage declined in 2019 from 50% in 2018 to 20%.

Operating expenses

Due to the strategic change in the business model, fewer marketing activities were initiated and fewer sales through Amazon were realized resulting in lower selling expenses in 2019 compared to 2018.

Wages and related payroll expenses is influenced by that compensation granted to CMO Martin Pidel reflects a full year salary in 2019 as opposed to 6 months in 2018. The compensation is granted in the form of cash payments and convertible notes on the same terms as the Seed Invest investors.

Research and development expenses incurred related to the development of Smart Buddies. The development of Smart Buddies required significant software development work in two areas: Bluetooth and app features. The product was re-built to function well in a multi Bluetooth environment as well as adding specific school features to the Smart Buddies App. The app was also re-skinned with new and more gender-neutral design, characters of various ethnic backgrounds as well as eight new e-books in 2 reading levels.

General and administrative expenses declined due to less legal costs that in 2018 and due to that in 2018 SmartGurlz relocated and established SmartGurlz in the USA.

Due to that additional convertible notes were raised in during 2019 interest expense increased.

Balance sheet

Cash has increased due to the additional financing that has been obtained in 2019.

Inventory has declined due to sales. No new inventory has been purchased in 2019.

Cash from the sales of goods has been used to repay notes payables and line of credit with its primary distributor and notes payable to shareholders and investors.

Crowd notes increased in 2019 due to accrual of interest and that additional crowed notes amount to approx. $455 thousand was raised. In addition, crowed notes has increased due to notes issued to the company's CMO has part of his compensation package.

SmartGurlz is planning on a new funding round at the end of 2020 when COVID-19 impact on sale has reduced and sales numbers are increasing.

Subsequent events

Our business plan for the year 2020 reflected a significant launch and sale of Smart Buddies together with Pitsco Education. However, COVID-19 canceled and delayed the possibility of launching and presenting the product at more than 10 fairs and conferences during Q1 & Q2 2020. Furthermore, as schools closed, kids were sent home and no buying of new teaching products took place, especially not of a new product such as Smart Buddies. However, sending the kids home and closing summer camps gave SmartGurlz the possibility of developing SmartBuddies@Home for kids schooling from home and Smart Buddies Virtual Summer Camps, which has huge traction, both from a media point of view where Smart Buddies has already been presented to more than ten TV Channels and online/print magazines and sales are picking up on Amazon, SmartBuddies.com and Pitsco.com.

Total revenue expectations for 2020 are about 1MUSD by selling 6000 Smart Buddies products as either SmartBuddies@Home or SmartBuddies Virtual summer Camps or as full school kits, 1, 4, 8 or 12 product kits. Expectations thereafter will be that Pitsco will place a new order of a value of 750KUSD.

Jesper Nissen
Founder and COO
SmartGurlz Inc.

Net Margin: -261% Gross Margin: 14% Return on Assets: -235% Earnings per Share: -$792,001.00
Revenue per Employee: $75,960 Cash to Assets: 59% Revenue to Receivables: ~ Debt Ratio: 305%

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Cherise L Williams
Pravin Shah
Diane Huey
David Stote
Jerry Yliniemi
Majed AlGhannam
Rita and Gene McColgin
Herbert Gracia
Uma Maheshwar Reddy K...
Christy Chandler
Harris Abbaali
Albert Jacque Ambrose ...
Charles V Clifton
Patricia Snow
Dustin Lin
Penny Baptista
Tita Mba
Gladys Arome
Clay Crawford
William Brown
Paul D Bass
Michael Ciaramitaro
Kranthi Sitammagari
Mark Nilsen
Anna Varvara Makra
Alex Lebon
Nilson Souza
Vamsi Addanki
Leslie Goldman
Maurice Orr
Ravi Vytheeswaran
David John KRAFT
Harold Tolchinsky
John French
Dan Riget
David Troxell
Selena Keller
Mark Guzman
Daniela Triana
Todd Applegate
Sharon Schechter
Jorge Montes
Dan McAmis
Stephen Hankins
Alice G. Mayfield
Taj Jefferson
Michael Nagy-Deak
Johnny Jenkins
Yousef Afifi
Midhat Qidwai
Michael Brown
Brian Murphy
Kyle Phelps
Wende Malik
Anthony Smith
Roger Market
Chase Wilson
Ephraim Johnson
Fernando Muniz
Elizabeth Flores
Stuart Segebart
Neha Singh
Neville George
John Fenn
Josephine Olsen
John Failing
Jon Fischer
Eric Zimmermann
Edward Bearce Jr
Mohammed Nizamuddin
Mo Mo
Darryl Rodgers
Kristina Sviridoviene
Rajiv Gupta
Leslie Myers
Scot Grunow
Gregory E Wajda
William White
Halldora Andresdottir Cu...
Antonio Cappella
Jane Razak
Amber West
Peter Harris
Jukka Matti Karhu
Obinna Nwosu
Michael Black
Ron Myers
Joaquim (Jo) Fernandes
Ellen Gray
Michael DeLaMater
Sachin Vyas
Vincent Garbarino
Kathryn Hatzenbuhler
Mike Mazzella
Richard Winston
Nikola Slezak
Steven Frishman
Jason Jarvis
Herminia Cardadeiro
Michael C BAZAREWSKY
Ryan R Partridge
Elizabeth Rojo
Erin Norton
Cameron Constant
Jeff Hignett
Ajay Khanna
Rafael Corral
Brandon Zimmerman
Tyane Dietz
Ondrae Dickens
Jeremy Oestreich
Joenathas Volel
Kate Hoekstra
Jenerick Tenorio
Prodromos Lazarou
Jennifer Wilson
Nathan David Cahill
Stefan Dossev
Kimberly Topps
Ron Yaniv
Richard Davis
Bryan ECHOLS
Justin Walton
Michal Ziemiaszewski
Michael Little
Linda J Davis
Terry Mlsna
Michael Hughes
Randall David McKinney
Latina Sabb
Amy Neufeld
Veda Fisher Kennedy
Tom Dolezal
Lawrence A Pollack
Melvin Kestner
Timothy RANSON
Raizy Brisman
Pamela S Hapke
Patricia L Miller
La Shonda Gray-Webb
LaKecia Carstarphen
Johnitta Clemons
Wesley Davis
Thomas Huebschen
Jesse Medina
Jarod Craig
Samir Sawhney

Victor Thomas
Jason Leder
Jim Anderson
Jim Kettunen
Travis Bowlby
Birun Balami
Marcia McDaniels
Kim Cappelen Barnard
Dean Bartosh
Jeremy Foxx
Roger Steciak
Joseph Lancaster
Brandi Casey
Brian Knight
Patricia Regalia
Carita Huckaby
Carole F Carlson
Jonathan Desouza
Dennis W Dant
Andy Christensen
Madonna Catiis
Almond TUBAL
Dennis Deborah Hannam
Lawrence Eugene Samson
Jesse Crider
Bart Baker
Kevin Brown
Donna Kristine Manley
Jen Lagrutta
Weichselbaumer Ferdinand
Tammy Stuart Oates
Sachin Bhat
Mathieu Tyler Guy Jang
Jane Meinen
Daniel Juarez
Joel Curt
Carsten T Aretz
Marnie CLARK
Hardik Patel
Eric Scott Williams
Scott E Kaplan
Dan Wolf
Utpal Doshi
Jay Seright
Rick Muirhead
Kevin A Barry
Corbett Kroehler
Bobby Edelman
Stephanie Steppe
Rose Lejiste
Joy Faye Adam
Kerry M Remlinger
Yunus Olomi
Peter Kelly
David Stote
Diana Lechin
Kim Chip
Zydrunas Pocius
Sandra Mercier
Usope Civilus
Sylvia Martin
Dana Toliver
Briarley Davidson
Timothy Devanney
Jerome Frierson Sr.
John A REGIS
Anthony J Hayes
Luke Masten
Patresha Pearson
Manvendra Bisht
Rashid Al Dossary
James Fayson
Anthony Davidowitz
Joseph Cowle
Lisa Anglin
Richard R Haas
Ralph Cecere
David Montross
Geronimo P Noblejas
Anthony Nicolas
John Baptista
David Tira
Vicki Siedlecki
Randy Chase
Larry Hayworth
Stephen Rosenberger
Kellie Authement
Mark Martin
Catherine Rivan
Michael ALLEN
Chris Sotura
Dvir Gefen
Mark Kreyman
James NIGHTINGALE
Robert B. GREENE
Carolyn S Ladner
Mohammed S Rais
Harry S. Lombardo Jr.
Deborah Lansford
Vishvesh Vijay MULAY
Julio Castellan
Lisa Merconchini
Desi Tom
Dave Tortez
Greg Lysko
James Castillo
Christine Cade
David J. Olmsted
Jason Wilden
Andrew Yuan
Mario M. Choi
Ryan Pfeifer
Pamela Hagono
Miriam Gross-ehrlich
Khalid Muhammad
Jason Jarvis
Bobby Silaphet
Mercedita Oducado
Paul Rodriguez
Anita Powell
Nicholas Finn
Leland Fiegel
William Barney
Tammy Anderson
Hani Farag
Frank Forsberg
David No MEJIA
Liana Algarin
Michael C Ulrich
Laneshia N
Pradeep Pulabarti
Anton Prakash
Brian Didsbury
Helen Timari
Katheryn Herron
Marquis T. Woods
Martha J. Rose
Michael L. Markowitz
Ken Cuaderno
Jason Carlos Parente
Chad Aquinde
Godwin O OGEDEGBE
Stephen Tew
Kashton Seifer
Sandra Connely
Stacey Crumrine
Dieufort Apollon
Patricia Pope
Kathy Jones
Billie Burton
Patina Herring
Bruce Custer
Alida Skold
Amorris Conley
Richard O. Gomez
John K. Yearick
Ty Moline
Karl Matthew Svab
Rick Nester
Fenil Shah
David Falcone
Ron Efferding
Larry Lefkowitz
Philip Davis
Sharon Shemtov
Richard Moore
Dorothy Hoggatt
Kevin J. Iverson
Carlos Barbosa
Brian L Elliott-Pearson
Timothy PORTER
Andrew Mcfadzean
Ricardo Esparza
Howard Watts
Anthony Guy Munns
Vinay S
James Johnson
Tina Epstein
Joseph Proctor
Narendra Tulsy Dindiyal
Brian Yoakam
Gary Griffin
Douglas Halsne
Jonathan Daniel
Randall Gilliam
Stephen Elliott
Catherine Muter
Ronald Verne Trout
Timothy Clayton
Cynthia Harrington
Laverne Parker
Jennifer Rockwell
Glenn Toth
Kimberly A Touhey
Dina Nahmias
Douglas Hickey
William C OCONNOR
Ron Chandra
Harsh Vardhan Singh
Bodie C Campagna
Dennis Eckard
Leia Osbourne
Taylor Whitaker
Chi Hsuan Lu
Patrick Sapini
Cassandra Marcelus
Jeanne Gibson
Rajendranauth Ramnath
David Lerner
Kristen Porro Reilly
Brian L Elliott-Pearson
Nayan GHELANI
Arnaud Caussin

Craig Vom Lehn
Georgios Papadimitriou
Bryian Tan
Amir Marashi
Dan Ohlson
Anthony Sippio
Alok Upadhyaya
Jonathan Schupp
Shaji Zohir
Devin Curry
Kurt Huggins
Timothy Andrew Countiss
Stephen Gellatly
Steef Van Winkel
Sheila Henriques
Carlos Hill
Larry Bennett
Aaron V Coffee
Allan Santovenia
Michelle Aguilar-Calvin
Ijeoma Nsaka
Ronald Cunningham
Daniel Brommer
Darren Priest
Richard Ricketts
Linda Conrad
Tina Rickards
Wardell Carter
Cory Owens
Calvin Taylor
Shreesha Kashyap
Alan Schroeder
Almonther Alshareef
Winnette F Swanson
Nashima Harvey
Robert Erich
Vivian De La Cruz
Dan Hilton
Wylie Mitchell
Alicia Roisman Ismach
Jimmy Seven Gonzalez
Weldon Bullard
Ace Irvinski
Peter Krawitz
Tim JOHNSON
Ty Ternet
Jim Maxwell
Pradeep Ramadasan
Andreas Dittes
John REDMON
Steve Stratton
Anthony Bruce
Warren Knights
Dennis Bergeron
Tatyana Montalvo
Vasily Pronin
Demetrios Galifianakis
Dan Hilton
Pam Gallagher
Tom Snow
David Archer
John Martin Kauhako
Kaosar Al-Atassi
Trevor Ghylin
Don Burnell
Kanesha Vaughns
Kevin Mclain
Nirmal (Neal) Prasad
Early Walker
Adam Brand
Krishna Mohan
Johnathon Marshall Taylor
Howard L Triche
Balakrishnen Varadarajan
Channa Obeyesekere
Christopher Bednar
Joseph M. Jones
Ricky Derrold Faler
George E. Crown
Angel Investments
Glen A Cogburn
Okole Mokolo Nango
Raymond James Jackson
William Blake Bolling
Philemon Strahm
Edwin Choi
Robert E Lasher Jr
Wayne C Dees
Howard Lee Reid LII
John Telep
James Braley
Kathy B. Johnson
Andre Hawthorne
Derrick Franklin
Tim Schroeder
Joseph Van De Burgt
Fidelis Bomba
Lawrence MARZUOLO
Philemon Strahm
Elijah P Albert
William Keitt
Lonyem Cyrille Tsayo
Rajiv Dembla
Erin Harris
David Ritter
Casandra Kennedy
Leo Helfer
Andrew McFarland
Sam Simmons
Tara Hunter
Lila Ravve
Kasey Barrett
Brad Hostetter
David L HEILMAN
Francisco Sauceda Jr
Tamara Gamble
Daniel Kim
Blair Reamy
Jesome Nicolas
Daniel Tucker
Darshit Parikh
Jeff Pasquerella
Linda Carmichael
Tovo Rakotovao
Mahesh Sethuraman
Marc McKee
Eufred Houndegla
Patrick Enweronye
Prakasan Kappoth
Mynor Contreras
Hiram Wong
Thomas Dring
Harry Elder
Roan Lewis
Michael Farr
Joe Adams
Frank Derek Lasiter
Adrian Jacob
Christian Vollmuth
Shivon Monique
Andre Myers
Beverly Jenkins
Sandra Lapohn
Yongjie Chen
Michael Mucher
Cheryl Ririe
Brian Mayes
Dolores Fort
Jason Homesley
Robert Albert
Jacob Dean
Arlene Eckert
Rajesh G Bhakta
Kasia Webley
Judy Taylor
Lj Van Den Heever
Robert Bel Bruno
Kellen HER
Davender Bhardwaj
Elwood Matthews
Terry Surratt
Mallika Rai
Stephen Mostecak
Michelle Bonine
Vladimir Bojcev
Ali Hasan
Christopher Kousis
Richard H
Frank Perri
Kristen Porro Reilly
Ricky Lynch
Genia Antoine
Shyam Pokhrel
Richard M Suever
Christine Demirtshian
Jennfer Dorelus
Jennifer Sape
John D. ARCHIMEDE
Mary Villastrigo
Jan Radosin
Minnah Sabree
Thomas Olt
Dyncort Richards
Barry Greenberg
Scott Adam
Aubrey Moses
Connie Maciel
George Lemberger
Mauricio Lillo
Acholi Southerland
Deanna Johnson
Jimmy Zehrung
Gerard Povazsay
Nando Ramos
John Studenka
Eric Daniel Townsend
Rose Ntumngia
Travis Brown
Jon Raugutt
S. Lea Langdon
Laura Licata
Christopher W Sturm
Robert J Holzer
Angela Reynolds
Brenda Blackshire
Ted Ko
Michelle Denise Craig-Silas
Fakheruddin M Mustafa
David Tiber
Christopher P. Teague
Angela Reis
Thomas Dring
Katherine Thompson
Raymond Murray

Thank You!
From the SmartGurlz Team

Sharmi Albrechtsen
CEO

Jesper Nissen
Co-founder & CTO

Martin Pidel
CMO
Former EVP of LeapFrog and VP of Global Brand Marketing at Hasbro

Kari Byron
Chief Creative Officer
Television Host and Artist, Host of Discovery Channel's MythBusters and Netflix White Rabbit Project

Ken Klinkowski
Head of Product Design
10+ years in Animation, Expert in 3D Product, Product Design, Marketing and Branding, Concept Design

Kasey Bernard
VP Business Development & Education Manager
Background in Project Management, Business Transformation, Operations, Marketing, and eCommerce

Siri Lackovic
Advisory Board Member
VP of Brand Marketing at Blue Prism, Former Senior Brand Marketing Strategist at Adobe

Patrick E Calderon
VP of Business Development
Responsible for propelling unknown brands into major retail stores like Apple, Target, Walmart, etc.

Lotte Hojbo Liebst
Advisory Board Member
Director of Group Marketing & Digital at Louis Poulsen

Details

The Board of Directors

DIRECTOR	OCCUPATION	JOINED
Gert Erik Riget	Angel Investor @ Angel Investor	2017
Pauli Andersen	Chairman @ self employed	2017
Jesper Nissen	COO @ Weibel Scientific	2015
Sharmi Albrechtsen	CEO @ SmartGurlz	2017

Officers

OFFICER	TITLE	JOINED
Martin Pidel	CMO	2017
Jesper Nissen	CTO / COO	2015
Sharmi Albrechtsen	CEO	2017

Voting Power

HOLDER	SECURITIES HELD	VOTING POWER
Jesper Nissen	370,000 equity	37.0%
Sharmi Albrechtsen	370,000 equity	37.0%

Past Equity Fundraises

DATE	AMOUNT	SECURITY	EXEMPTION
06/2016	$700,000	Common Stock	Other
06/2018	$150,000		Regulation D, Rule 506(c)
03/2019	$200,000		Other
06/2018	$322,000		Regulation Crowdfunding

The use of proceeds is to fund general operations.

Convertible Notes Outstanding

ISSUED	AMOUNT	INTEREST	DISCOUNT	VALUATION CAP	MATURITY
06/30/2018	$150,000	20.0%	5.0%	$7,000,000	
06/30/2018	$322,000	20.0%	5.0%	$7,000,000	12/20/2019
03/24/2019	$200,000	5.0%	20.0%	None	

Outstanding Debts

LENDER	ISSUED	AMOUNT	OUSTANDING	INTEREST	MATURITY	CURRENT?
HL Marketing	01/02/2016	$376,170	$376,170	6.0%		Yes
Choon Design	01/01/2017	$174,000	$31,032	6.0%		Yes
OTRA capital	01/01/2018	$147,500	$140,615	%		Yes

Related Party Transactions

Name	HL Marketing
Amount Invested	$376,170
Transaction type	Loan
Issued	05/03/2017
Outstanding principal plus interest	$349,170 as of 04/2019
Interest	6.0 per annum
Outstanding	Yes
Current with payments	Yes
Relationship	Shareholder in company

During 2016, SG AS entered into a loan agreement with a shareholder to borrow 750,000 DKK (approximately $112,000 USD at the time of issuance). The loan bears interest at 6% per annum. The Company makes quarterly payments of 50,000 DKK, beginning May 1, 2017, until the principal amount is repaid. At various times in 2017, the Company borrowed additional funds totalling 1,495,000 DKK (approximately $225,000 USD) pursuant to the same terms noted above. At December 31, 2018 and 2017, amounts owed under this agreement totalled $379,734and $376,170 USD, respectively.

Capital Structure

CLASS OF SECURITY	SECURITIES (OR AMOUNT) AUTHORIZED	SECURITIES (OR AMOUNT) OUTSTANDING	VOTING RIGHTS
Common Stock	1,000,000	1,000,000	Yes

	SECURITIES RESERVED FOR ISSUANCE UPON EXERCISE OR CONVERSION
Warrants:	0
Options:	0

Risks

Kari Byron is a part-time officer. As such, it is likely that the company will not make the same progress as it would if that were not the case.

The Company is in the deployment stage. It has limited revenues to date. There is no assurance that the Company will be able to record profits in the future. The Company is also faced with risks inherent in operating a new business. The risks inherent in operating a new business such as the Company's include: (i) difficulties and delays often encountered in developing, producing and commercializing new, complex technologies; (ii) developing the markets for the Company's products and technologies; (iii) transitioning the Company's development efforts to commercialization; and (iv) attracting and retaining qualified management, sales and/or marketing and technical staff.

The Company's revenue growth is dependent on our ability to continually attract new customers while retaining and expanding our product offerings to existing customers. Growth in the demand for our solutions may be inhibited and we may be unable to sustain growth in our customer base for a number of reasons, including, but not limited to: our inability to market our solutions in a cost-effective manner to new customers or in new vertical or geographic markets; our inability to expand our sales to existing customers through Big Box retail relationships; our failure to develop new or additional solutions: our inability to build and promote our brand; and perceived security, integrity, reliability, quality or compatibility problems with our solutions.

The statements presented in this Regulation Crowd Funding Offering may contain forward-looking statements. These statements may relate to future events, future partnerships, future financial performance of SmartGurlz. However, any statements that are not statements of historical fact - including without limitation statements to the effect that the Company or its management "believes", "expects", "anticipates", "plans" (and similar expressions) - should be considered forward looking statements. In the name of full transparency, there are a number of factors that could cause SmartGurlz's actual results to differ materially from those indicated by the forward looking statements

The Company will continue to experience significant operating losses as it expands its network, engages in additional development efforts, and grows its marketing and sales force in an effort to commercialize its products. The Company expects losses until such time, if ever, that its revenues from the sale of its products and services cover its expenses. Achieving and maintaining long-term profitability depends on successfully commercializing its products and technologies. The Company cannot assure you that it will be able to achieve any of the foregoing or that it will be profitable even if it successfully commercializes its products.

The Company is seeking up to $1,000,000 to fund product development, marketing and operations. Capital requirements associated with product development, marketing and operations have been and will continue to be substantial. The Company may need to raise additional funds in the future in order to fund operations, pursue sales growth opportunities, develop new products or services, respond to competitive pressures, or acquire other businesses. The Company may not be able to obtain additional financing when needed, or that, if available, such financing may not be available on acceptable terms. If additional financing is needed the interests of the holders of Unsecured Convertible Promissory Notes (the " *Notes* ") could be substantially diluted. If adequate funds are either not available or not available on acceptable terms, the Company will be unable to accomplish its objectives. Any inability to do so would have a negative effect on its business, revenues, financial condition and results of operations. If additional funds are raised through the issuance of equity or convertible debt securities, the potential equity ownership of the holders of the Notes will be diluted. Moreover, these securities may have powers, preferences and rights that are senior to those of the rights of the holders of the Notes

Our future success depends on the efforts of a small management team. The loss of services of the members of the management team may have an adverse effect on the company. There can be no assurance that we will be successful in attracting and retaining other personnel we require to successfully grow our business.

Jesper Nissen is a part-time officer. As such, it is likely that the company will not make the same progress as it would if that were not the case.

Description of Securities for Prior Reg CF Raise

Additional issuances of securities. Following the Investor's investment in the Company, the Company may sell interests to additional investors, which will dilute the percentage interest of the Investor in the Company. The Investor may have the opportunity to increase its investment in the Company in such a transaction, but such opportunity cannot be assured. The amount of additional financing needed by the Company, if any, will depend upon the maturity and objectives of the Company. The declining of an opportunity or the inability of the Investor to make a follow-on investment, or the lack of an opportunity to make such a follow-on investment, may result in substantial dilution of the Investor's interest in the Company.

Issuer repurchases of securities. The Company may have authority to repurchase its securities from shareholders, which may serve to decrease any liquidity in the market for such securities, decrease the percentage interests held by other similarly situated investors to the Investor, and create pressure on the Investor to sell its securities to the Company concurrently.

A sale of the issuer or of assets of the issuer. As a minority owner of the Company, the Investor will have limited or no ability to influence a potential sale of the Company or a substantial portion of its assets. Thus, the Investor will rely upon the executive management of the Company and the Board of Directors of the Company to manage the Company so as to maximize value for shareholders. Accordingly, the success of the Investor's investment in the Company will depend in large part upon the skill and expertise of the executive management of the Company and the Board of Directors of the Company. If the Board Of Directors of the Company authorizes a sale of all or a part of the Company, or a disposition of a substantial portion of the Company's assets, there can be no guarantee that the value received by the Investor, together with the fair market estimate of the value remaining in the Company, will be equal to or exceed the value of the Investor's initial investment in the Company.

Transactions with related parties. The Investor should be aware that there will be occasions when the Company may encounter potential conflicts of interest in its operations. On any issue involving conflicts of interest, the executive management and Board of Directors of the Company will be guided by their good faith judgement as to the Company's best interests. The Company may engage in transactions with affiliates, subsidiaries or other related parties, which may be on terms which are not arm's-length, but will be in all cases consistent with the duties of the management of the Company to its shareholders. By acquiring an interest in the Company, the Investor will be deemed to have acknowledged the existence of any such actual or potential conflicts of interest and to have waived any claim with respect to any liability arising from the existence of any such conflict of interest.

Minority Ownership

An Investor in the Company will likely hold a minority position in the Company, and thus be limited as to its ability to control or influence the governance and operations of the Company.

The marketability and value of the Investor's interest in the Company will depend upon many factors outside the control of the Investor. The Company will be managed by its officers and be governed in accordance with the strategic direction and decision-making of its Board Of Directors, and the Investor will have no independent right to name or remove an officer or member of the Board Of Directors of the Company.

Following the Investor's investment in the Company, the Company may sell interests to additional investors, which will dilute the percentage interest of the Investor in the Company. The Investor may have the opportunity to increase its investment in the Company in such a transaction, but such opportunity cannot be assured.

The amount of additional financing needed by the Company, if any, will depend upon the maturity and objectives of the Company. The declining of an opportunity or the inability of the Investor to make a follow-on investment, or the lack of an opportunity to make such a follow-on investment, may result in substantial dilution of the Investor's interest in the Company.

Exercise of Rights Held by Principal Shareholders

As holders of a majority-in-interest of voting rights in the Company, the shareholders may make decisions with which the Investor disagrees, or that negatively affect the value of the Investor's securities in the Company, and the Investor will have no recourse to change these decisions. The Investor's interests may conflict with those of other investors, and there is no guarantee that the Company will develop in a way that is optimal for or advantageous to the Investor. For example, the shareholders may change the terms of the articles of incorporation for the company, change the terms of securities issued by the Company, change the management of the Company, and even force out minority holders of securities. The shareholders may make changes that affect the tax treatment of the Company in ways that are unfavorable to you but favorable to them. They may also vote to engage in new offerings and/or to register certain of the Company's securities in a way that negatively affects the value of the securities the Investor owns. Other holders of securities of the Company may also have access to more information than the Investor, leaving the Investor at a disadvantage with respect to any decisions regarding the securities he or she owns. The shareholders have the right to redeem their securities at any time. Shareholders could decide to force the Company to redeem their securities at a time that is not favorable to the Investor and is damaging to the Company. Investors' exit may affect the value of the Company and/or its viability. In cases where the rights of holders of convertible debt, SAFES, or other outstanding options or warrants are exercised, or if new awards are granted under our equity compensation plans, an Investor's interests in the Company may be diluted. This means that the pro-rata portion of the Company represented by the Investor's securities will decrease, which could also diminish the Investor's voting and/or economic rights. In addition, as discussed above, if a majority-in-interest of holders of securities with voting rights cause the Company to issue additional stock, an Investor's interest will typically also be diluted.

Restrictions on Transfer

The securities offered via Regulation Crowdfunding may not be transferred by any purchaser of such securities during the one year period beginning when the securities were issued, unless such securities are transferred:

- to the issuer;
- to an accredited investor[8];
- as part of an offering registered with the U.S. Securities and Exchange Commission; or
- to a member of the family of the purchaser or the equivalent, to a trust controlled by the purchaser, to a trust created for the benefit of a member of the family of the purchaser or the equivalent, or in connection with the death or divorce of the purchaser or other similar circumstance.

Valuation Methodology for Prior Reg CF Raise

The offering price for the securities offered pursuant to this Form C has been determined arbitrarily by the Company, and does not necessarily bear any relationship to the Company's book value, assets, earnings or other generally accepted valuation criteria. In determining the offering price, the Company did not employ investment banking firms or other outside organizations to make an independent appraisal or evaluation. Accordingly, the offering price should not be considered to be indicative of the actual value of the securities offered hereby.

The initial amount invested in a Convertible Note is determined by the investor, and we do not guarantee that the Convertible Note will be converted into any particular number of shares. As discussed in Question 13, when we engage in an offering of equity involving Stock, Investors may receive a number of shares of Preferred Stock calculated as either the conversion price equal to the lesser of (i) 80% of the price paid per share for Equity Securities by the Investors in the Qualified Financing or (ii) the price equal to the quotient of the valuation cap of $7,000,000.00 (the "Valuation Cap") divided by the aggregate number of outstanding shares of the Company's stock as of immediately prior to the initial closing of the Qualified Financing (assuming full conversion or exercise of all convertible and exercisable securities then outstanding, but excluding the shares of equity securities of the Company issuable upon the conversion of the Notes or any other debt). Because there will likely be no public market for our securities prior to an initial public offering or similar liquidity event, the price of the Stock that Investors will receive, and/or the total value of the Company's capitalization, will be determined by our board of directors. Among the factors we may consider in determining the price of Stock are prevailing market conditions, our financial information, market valuations of other companies that we believe to be comparable to us, estimates of our business potential, the present state of our development and other factors deemed relevant. In the future, we will perform valuations of our units that take into account, as applicable, factors such as the following:

- unrelated third party valuations;
- the price at which we sell other securities in light of the relative rights, preferences and privileges of those
- our results of operations, financial position and capital resources;
- current business conditions and projections;
- the marketability or lack thereof of the securities;
- the hiring of key personnel and the experience of our management;
- the introduction of new products;
- the risk inherent in the development and expansion of our products;
- our stage of development and material risks related to our business;
- the likelihood of achieving a liquidity event, such as an initial public offering or a sale of our company given the
- market conditions and the nature and history of our business;
- industry trends and competitive environment;
- trends in consumer spending, including consumer confidence;
- overall economic indicators, including gross domestic product, employment, inflation and interest rates; and
- the general economic outlook.

We will analyze factors such as those described above using a combination of financial and market-based methodologies to determine our business enterprise value. For example, we may use methodologies that assume that businesses operating in the same industry will share similar characteristics and that the Company's value will correlate to those characteristics, and/or methodologies that compare transactions in similar securities issued by us that were conducted in the market.

Company

Smartgurlz US Inc
- Delaware Corporation
- Organized May 2017
- 4 employees

2201 South Clark Street
Arlington VA 22202

http://www.smartgurlz.com

Business Description

Refer to the SmartGurlz profile.

EDGAR Filing

The Securities and Exchange Commission hosts the official version of this annual report on their EDGAR web site. It looks like it was built in 1989.

Compliance with Prior Annual Reports

SmartGurlz is current with all reporting requirements under Rule 202 of Regulation Crowdfunding.

All prior investor updates

You can refer to the company's updates page to view all updates to date. Updates are for investors only and will require you to log in to the Wefunder account used to make the investment.

Say Hello
Questions? Ideas? Love Letters?

Say something nice....

SUBMIT COMMENT

You're pretty neat.

You're the first one here!
Early people don't usually get a prize, so here's a love letter from us.

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