



**Financial Statements**

*Calendar Year Ending 31st December 2018*

## Income Statement

*CY 31st December 2018*

*All values in US\$ unless otherwise stated*

Gross revenues	159,205
Sales, returns and discounts	(33,654)
Net revenues	125,551
Cost of goods sold	(38,492)
Gross margin	87,059
Shipping and fulfillment costs	(12,842)
Selling, advertising, marketing	(57,783)
Occupancy and utilities	(2,789)
Insurance	(290)
Legal & professional fees	(18,466)
Other expenses	(5,982)
Operating income	(11,093)
Non-recurring design and production costs	(42,133)
Profit before tax	(53,227)

## Balance Sheet

*CY 31st December 2018*

*All values in US\$ unless otherwise stated*

	<b>31/12/2018</b>
<i>Assets</i>	
Cash and cash equivalents	69,773
Inventory	10,570
Office equipment and other assets	160
<b>Total assets</b>	<b>80,503</b>
 <i>Liabilities and equity</i>	
Share capital	133,730
Retained earnings	(53,227)
<b>Total liabilities and equity</b>	<b>80,503</b>

## Statement of Cashflows

CY 31st December 2018

All values in US\$ unless otherwise stated

### Operating activities

Profit before tax	(53,227)
Depreciation expense	-
Increase in AR	-
Decrease in inventory	(10,570)
Decrease in AP	-
<b>Total cash from operating activities</b>	<b>(63,797)</b>

### Investing activities

Purchase of office equipment	(160)
<b>Total cash from investing activities</b>	<b>(160)</b>

### Financing activities

Equity raise	25,000
<b>Total cash from financing activities</b>	<b>25,000</b>

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<b>Total cashflow</b>	<b>(38,957)</b>
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Cash and cash equivalents (pre-launch, 31st May 2018)	108,730
Cash and cash equivalents (end of period)	69,773