



Ishukone-Raata Monthly Financial Statement

(All amounts in ISK)

YC 118.12.1-31

YC 118.11.1-30

Revenues:

Jump Clone Activation Fee	6,464,000.00 (6.46 Million)	0.00 (0.00 Million)
Jump Clone Installation Fee	1,154,000.00 (1.15 Million)	0.00 (0.00 Million)
Market Transactions	16,408,454,705.72 (16.40 Billion)	10,853,458,751.31 (10.85 Billion)
Black Rise Regional	164,818,520.72 (164.81 Million)	2,803,430,230.00 (2.80 Billion)
Syndicate Regional	1,228,317,864.48 (1.22 Billion)	530,238,321.20 (530.23 Million)
The Citadel Regional	78,563,450.48 (78.56 Million)	5,958,400.00 (5.95 Million)
The Forge Regional	14,936,754,870.04 (14.93 Billion)	7,513,831,800.11 (7.51 Billion)
Miscellaneous	48,011,067.00 (48.01 Million)	0.00 (0.00 Million)
Miscellaneous Contract Revenues	167,892,900.00 (167.89 Million)	0.00 (0.00 Million)
Office Rental Fee	1,056,469.00 (1.05 Million)	2,899,899.00 (2.89 Million)
Planetary Customs	360,639,839.00 (360.63 Million)	531,359,373.00 (532.35 Million)
Total Revenues	16,993,672,980.72 (16.99 Billion)	11,387,718,023.31 (11.38 Billion)

Cost of Sales

Broker's Fee	364,493,634.00 (364.49 Million)	47,905,254.00 (47.90 Million)
Contract Price Payment	4,172,593,800.00 (4.17 Billion)	6,469,366,773.00 (6.46 Billion)
Market Escrow	2,869,604,720.00 (2.86 Billion)	510,965,512.00 (510.96 Million)
Transaction Tax	167,996,576.00 (167.99 Million)	76,547,263.00 (76.54 Million)
Operating Expense	4,071,736,069.00 (4.07 Billion)	932,159,394.00 (932.15 Million)
Total Cost of Sales	11,646,424,799.00 (11.64 Billion)	8,036,944,196.00 (8.03 Billion)

Gross Margin

5,347,248,181.72 (5.34 Billion) **3,350,773,827.31 (3.35 Billion)**

Expenses:

Contract Broker's Fee	190,000.00 (190.00 Thousand)	0.00 (0.00 Million)
Miscellaneous Contract Expense	1,747,000.00 (1.74 Million)	0.00 (0.00 Million)
Total Cost of Expenses	1,937,000.00 (1.90 Million)	0.00 (0.00 Million)
Operating Income	5,345,311,181.72 (5.34 Billion)	3,350,773,827.31 (3.35 Billion)

Investments Revenue

Operation Grey Steel© Purchases	0.00 (0.00 Million)	1,810,000,000.00 (1.81 Billion)
Dividend Payout/Federation	0.00 (0.00 Million)	0.00 (0.00 Million)
DP/State	0.00 (0.00 Million)	7,133,919.00 (7.13 Million)
DP/Republic	0.00 (0.00 Million)	0.00 (Million)
DP/Empire	0.00 (0.00 Million)	0.00 (Million)
DP/Neutral	0.00 (0.00 Million)	0.00 (Million)
Total Investments Revenue	0.00 (0.00 Million)	1,817,133,919.00 (1.81 Billion)

Investments Expense

Operation Grey Steel©	765,000,000.00 (765.00 Million)	765,000,000.00 (765.00 Million)
Total Investments Expense	765,000,000.00 (765.00 Million)	765,000,000.00 (765.00 Million)

Investment Income **-765,000,000.00 (-765.00 Million)** **1,052,133,919.00 (1.05 Billion)**

Consolidated Income **4,580,311,181.72 (4.58 Billion)** **4,402,907,746.31 (4.40 Billion)**



Notes to Financial Statement

Revenues

Jump Clone Activation/Installation Fee

These include the fees established for capsuleer installation and activation of clones within our Astrahus-class citadels.

Market Transactions

Sales of good sold, broken down by specific region. This does not include associated fees for sales such as broker's fees, transaction fees, etc.

Miscellaneous

Includes such items as Agent Mission Rewards, Bounty Prizes, and Project Discover Rewards.

Miscellaneous Contract Revenues

In the case of the unfortunate loss of a logistics vessel, collateral payments are included here.

Office Rental Fees

Fees obtained through the offices available for rent within Syndicate.

Planetary Customs

Total amount of both import and export tax through Planetary Interaction.

Cost of Sales

Broker's Fee

Total amount of the broker's fee established in market transactions.

Contract Price Payment

This includes the cost of contracts that are sent to I-RED for the purpose of sales.

Market Escrow

Cost of goods purchased.

Transaction Tax

Total cost amount of transaction tax as required in market transactions.

Operating Expense

This includes the cost of fuel for our logistics to transport goods.

Expenses

Contract Broker's Fee

Fee established for contracts made with I-RED.

Miscellaneous Contract Expense

Includes Contract Rewards.

Investments Revenues and Expenses

Operation Grey Steel© Share Purchases

The purchase of shares by capsuleers as per the Operation Grey Steel© project.

Dividend Payouts

Payouts from investment opportunities that I-RED has taken. These can include Federation, State, Republic, Empire, or Neutral aligned corporations.

Operation Grey Steel© Payouts

Amount in total of the monthly payout to capsuleers that have purchased shares in the Operation Grey Steel© project.



Analysis

Revenues

The month of December for the year YC118 saw a 51% increase in market sales, with the largest percentage increase being seen in The Citadel, and largest ISK gain in the Forge. The following lists the percentage increase or decrease in each region as well as the amount in ISK:

Black Rise: -94% (-2,638,611,709.28 ISK)
Syndicate: +131% (698,079,543.28 ISK)
The Citadel: +1218% (72,605,050.48 ISK)
The Forge: +98% (7,422,923,069.93 ISK)

Due to a lack of product placed in Black Rise, the market sales fell dramatically. This is expected to be remedied thanks to the gain of another employee to aid in marketing. The amount of ISK gained seen in Black Rise for this month reflects only 5 days of sales that product was up.

We have seen a fall of income through both office rentals as well as planetary customs taxes this month. Based on our current analysis, we attribute this 63% and 32% fall (respectively) to the holiday season. We will be watching closely to determine if this is the case, or if changes need made in the future to focus more income in this area.

Overall revenue shows an increase of 49% (5,605,954,957.41 ISK).

Cost of Sales

Market Escrow has shown a 461% increase (2,358,639,208.00 ISK). While a rather visible jump is seen here, this is due to our increased amount of activity and reestablishing more product in the regions we have sales.

This same reasoning reflects in the extreme increase of operating expense by 336% (3,139,576,675.00 ISK).

Overall cost of sales shows an increase of 44% (3,609,480,603.00 ISK).

Gross Margin

Despite the heavy increase in Cost of Sales, we are pleased to announce that we have seen for this month an overall increase in our Gross Margin by 59% (1,996,474,354.41 ISK). We fully expect another increase next month thanks to our new employee assisting in our Black Rise marketing.

Operating Income

There is not much of a decrease in income due to expenses here. The overall expenses were thankfully small in number.

Investments

We have yet to receive our portion from State-aligned investments, and thus is reflected in the report. Provided we get this month's amount in the next month, it will be shown then.

Shares have been bought out at present, so there have been no other purchases at this time for Operation Grey Steel©.

Payment to the current shareholders is in process and is expected to be sent out within 24 hours.

Consolidated Income

Overall, this month has shown a 4% (177,403,435.41 ISK) increase in our total consolidated income. It is quite clear that our Operating Expense is (and likely will be in the future reports) a serious factor in overall profit. However, we are pleased with the increase seen in our Gross Margin and Revenues and expect them to help lessen the blow of fuel costs in the future. We commend our personnel for their continued hard work and look forward to seeing our economic future blossom.

For Ishukone. For the State.

To report an error or if you have questions regarding this report, please contact [Julianni Avala](#).