



Ishukone-Raata Monthly Financial Statement

(All amounts in ISK)

YC 119.03.1-31

YC 119.02.1-28

Revenues:

Jump Clone Activation Fee	13,656,000.00 (13.65 Million)	4,828,000.00 (4.82 Million)
Jump Clone Installation Fee	6,866,000.00 (6.86 Million)	0.00 (0.00 Million)
Market Transactions	20,079,434,692.19 (20.07 Billion)	18,358,344,493.49 (18.35 Billion)
Black Rise Regional	84,899,050.46 (84.89 Million)	418,604,151.00 (418.60 Million)
Placid Regional	45,004,000.00 (45.00 Million)	102,252,995.67 (102.25 Million)
Syndicate Regional	1,143,808,683.40 (1.14 Billion)	2,004,749,390.00 (2.00 Billion)
The Citadel Regional	11,896,000.00 (11.89 Million)	48,890,000.00 (48.89 Million)
The Forge Regional	18,793,826,958.33 (18.79 Billion)	15,783,847,956.92 (15.78 Billion)
Miscellaneous	2,513.00 (2.51 Thous)	15,073,264.00 (15.07 Million)
Miscellaneous Contract Revenues	0.00 (0.00 Million)	0.00 (0.00 Million)
Office Rental Fee	6,383,000.00 (6.38 Million)	10,833,000.00 (10.83 Million)
Planetary Customs	254,534,845.00 (254.53 Million)	254,275,416.00 (254.27 Million)

Total Revenues **20,360,877,050.19 (20.36 Billion)** **18,643,354,173.49 (18.64 Billion)**

Cost of Sales

Broker's Fee	202,593,036.00 (202.59 Million)	62,647,271.00 (62.64 Million)
Contract Auction Bid (corp)	0.00 (0.00 Million)	0.00 (0.00 Million)
Contract Price Payment	8,502,654,500.00 (8.50 Billion)	5,735,132,050.00 (5.73 Billion)
Market Escrow	1,142,226,472.00 (1.14 Billion)	2,074,416,945.00 (2.07 Billion)
Transaction Tax	200,794,347.00 (200.79 Million)	184,426,514.00 (184.42 Million)
Operating Expense	5,450,547,480.00 (5.45 Billion)	5,304,727,370.00 (5.30 Billion)

Total Cost of Sales **15,498,815,835.00 (15.49 Billion)** **13,361,350,150.00 (13.36 Billion)**

Gross Margin **4,862,061,215.19 (4.86 Billion)** **5,282,004,023.49 (5.28 Billion)**

Expenses:

Akagi Security Payment	100,000,000.00 (100.00 Million)	250,000,000.00 (250.00 Million)
Alliance Maintenance Fee	0.00 (0.00 Million)	0.00 (0.00 Million)
Contract Broker's Fee	0.00 (0.00 Thousand)	33,000.00 (33.00 Thous)
Miscellaneous Contract Expense	0.00 (0.00 Million)	0.00 (0.00 Million)
Office Rental Fee	20,401,281.00 (20.40 Million)	22,056,424.00 (22.05 Million)

Total Cost of Expenses **120,401,281.00 (120.40 Million)** **272,089,424.00 (272.08 Million)**

Operating Income **4,741,659,934.19 (4.74 Billion)** **5,009,914,599.49 (5.00 Billion)**

Investments Revenue

Operation Grey Steel© Purchases	0.00 (0.00 Million)	30,000,000.00 (30.00 Million)
Dividend Payout/Federation	0.00 (0.00 Million)	0.00 (0.00 Million)

Total Investments Revenue **0.00 (0.00 Million)** **30,000,000.00 (30.00 Million)**

Investments Expense

Operation Grey Steel©	892,500,000.00 (892.50 Million)	877,200,000.00 (877.20 Million)
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Total Investments Expense **892,500,000.00 (892.50 Million)** **877,200,000.00 (877.20 Million)**

Investment Income **-892,500,000.00 (892.50 Million)** **877,200,000.00 (877.20 Million)**



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. Also Contract auction bid refunds.

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

Akagi Security Payment

Includes contract payment and any operation payments as needed.

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 March for the year YC119 saw a 9% decrease in market sales. All regional markets decreased, but the market in the region of The Forge showed an increase. The following lists the percentage increase or decrease in each region as well as the amount in ISK:

Black Rise: -79% (-333,705,100.54 ISK)
Placid: -55% (-57,248,995.67 ISK)
Syndicate: -42% (-860,940,706.60 ISK)
The Citadel: -75% (-36.994.000.00 ISK)
The Forge: 19% (3,009,979,001.41 ISK)

Office rental income decreased slightly, and planetary customs taxes are holding steady.

Overall revenue shows an increase of 9% (1,717,522,876.70 ISK) attributed to the consistent hard word of our personnel.

Cost of Sales

Market Escrow has shown a 44% decrease (-932,190,473.00 ISK).

Operating expense has increased by 2% (145,820,110.00 ISK), attributed to increasing fuel costs.

Overall cost of sales shows an increase of 15% (2,137,465,685.00 ISK).

Gross Margin

Due to the fall in regional sales, we have seen a decrease in our Gross Margin by 7% (-419,942,808.30 ISK).

Operating Income

Again, due to regional sales falling, (though no serious changes in operating expense), we are viewing a 12% (-268,254,665.30 ISK) decrease. Market Escrow decrease has helped to ease the fall of operating income.

Investments

No notes.

Conclusion

In depth analysis will be provided when all reports are finally caught up.

For Ishukone. For the State.

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