

MoringaConnect					
Income Statement					
	2013 (USD)	2014 (USD)	2015 (USD)	2016 (USD)	2017 (USD)
Operating Income	\$30.00	\$14,104.94	\$37,352.03	\$201,726.82	\$286,140.68
Sales Revenue	\$30.00	\$14,104.94	\$37,352.03	\$201,726.82	\$286,140.68
Program & Project Revenue					
Pre Operating & Financial Income					
Cost of Goods Sold	\$20.70	\$10,605.30	\$37,743.94	\$155,819.97	\$313,218.63
Gross Profit	\$9.30	\$3,499.64	-\$391.91	\$45,906.85	-\$27,077.95
Operating Expenses	\$1,926.32	\$24,096.05	\$72,161.68	\$196,624.71	\$317,111.45
Personnel Expense	\$1,800.00	\$5,147.09	\$33,421.35	\$95,667.89	\$140,250.00
General & Administrative Expenses	\$126.32	\$13,705.19	\$12,701.58	\$41,670.38	\$35,034.67
Sales Expenses	\$0.00	\$5,243.77	\$26,038.75	\$59,286.44	\$141,826.78
Other Operating Expenses					
Operating Income	-\$1,917.02	-\$20,596.41	-\$72,553.59	-\$150,717.86	-\$344,189.40
Grant Income	\$2,915.34	\$55,340.71	\$48,096.13	\$96,000.82	\$296,957.99
Recoverable Grants		\$22,500.00	\$45,000.00	\$22,500.00	\$0.00
Unrestricted Grants	\$2,915.34			\$73,500.82	\$289,457.99
Other Grant Income	\$0.00	\$32,840.71	\$3,096.13		\$7,500.00
Financial Income	\$0.00	\$0.00	\$0.00	\$70.68	\$0.00
Interest Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Fee Income	\$0.00	\$0.00	\$0.00	\$70.68	\$0.00
Other Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Financial Expenses	\$0.00	\$0.00	\$680.00	\$24,773.23	\$49,153.96
Expense on Borrowings	\$0.00	\$0.00	\$680.00	\$24,773.23	\$49,153.96
Expense on Deposits	\$0.00				
Other Financial Expense	\$0.00				
Net Financial Income	\$0.00	\$0.00	-\$680.00	-\$24,702.55	-\$49,153.96
EBTDA	\$998.32	\$34,744.30	-\$25,137.46	-\$79,419.59	-\$96,385.37
EBITDA	\$998.32	\$34,744.30	-\$24,457.46	-\$54,717.04	-\$47,231.41
Depreciation & Amortisation Expense	\$0.00	\$0.00	\$6.37	\$6.37	\$12.74
Non-Operating Items	\$0.00	\$340.00	\$413.69	\$803.60	\$400.00
Fx Gain (Loss)					
Other Non-Operating Income					
Other Non-Operating Expense					
Tax Expense	\$0.00	\$340.00	\$413.69	\$803.60	\$400.00
Net Profit / Loss	\$998.32	\$34,404.30	-\$25,557.52	-\$80,229.56	-\$96,798.11
Net Profit Margin	3327.73%	243.92%	-68.42%	-39.77%	-33.83%