

# Dairy Lane Systems Ltd.

## Income Statement

### For The Month Ending October 31, 2019

	Current	Prior Year	Variance
<b>Revenue</b>			
Sales Revenue	\$ 34,793,499	\$ 24,301,679	\$ 10,491,820
<b>Cost of Goods Sold</b>			
Cost of Goods Sold	\$ 20,104,713	\$16,048,916	\$ 4,055,797
<b>Gross Profit</b>	<b>\$ 14,688,785</b>	<b>\$ 8,252,763</b>	<b>\$ 6,436,022</b>
<b>Gross Margin</b>	<b>42.22%</b>	<b>33.96%</b>	<b>61.34%</b>
<b>General Expenses</b>			
Administrative Expense	\$ 239,467	\$ 153,046	\$ 86,421
Legal & Professional Fees	\$ 20,517	\$ 39,268	-\$ 18,751
Operating Expense	\$ 1,550,527	\$ 1,656,558	-\$ 106,031
Payroll Expense	\$ 4,486,566	\$ 4,715,949	-\$ 229,383
Selling Expense	\$ 548,714	\$ 501,752	\$ 46,962
Vehicle Expense	\$ 498,670	\$ 500,045	-\$ 1,375
<b>Total General Expenses</b>	<b>\$ 7,344,460</b>	<b>\$ 7,566,617</b>	<b>-\$ 222,157</b>
<b>Net Operating Income</b>	<b>\$ 7,344,325</b>	<b>\$ 686,146</b>	<b>\$ 6,658,179</b>
<b>Net Operating Margin</b>	<b>21.11%</b>	<b>2.82%</b>	<b>63.46%</b>
<b>Financing</b>			
Discounts - Interest & Others	\$ 106,150	-\$ 41,956	\$ 148,105
Miscellaneous	\$ 4,432	-\$ 5,879	\$ 10,311
<b>Net Income After Financing</b>	<b>\$ 7,233,744</b>	<b>\$ 733,981</b>	<b>\$ 6,499,763</b>
<b>Other Revenues &amp; Expenses</b>			
Extraordinary Income & Expenses	\$ 134,465	\$ 90,472	\$ 43,993
Inventory/Asset Disposal	-\$ 18,403	\$ 29,197	-\$ 47,601
Provision for Taxes	-\$ 44,454	-\$ 26,445	-\$ 18,009
<b>Total Other Revenues &amp; Expenses</b>	<b>\$ 71,608</b>	<b>\$ 93,225</b>	<b>-\$ 21,617</b>
<b>Net Income</b>	<b>\$ 7,305,352</b>	<b>\$ 827,205</b>	<b>\$ 6,478,147</b>
<b>Net Profit Margin</b>	<b>21.00%</b>	<b>3.40%</b>	<b>61.74%</b>