

# TechCorp Industries Inc.

## Consolidated Income Statement

For the Nine Months Ended September 30, 2024  
(Amounts in USD)

	Q1 2024	Q2 2024	Q3 2024	YTD Total
<b>REVENUE</b>				
Sales Revenue	\$1,250,000	\$1,380,000	\$1,520,000	\$4,150,000
Service Revenue	\$875,000	\$920,000	\$1,050,000	\$2,845,000
Other Income	\$125,000	\$95,000	\$180,000	\$400,000
<b>Total Revenue</b>	<b>\$2,250,000</b>	<b>\$2,395,000</b>	<b>\$2,750,000</b>	<b>\$7,395,000</b>
<b>COST OF GOODS SOLD</b>				
Direct Materials	\$450,000	\$485,000	\$565,000	\$1,500,000
Direct Labor	\$320,000	\$345,000	\$395,000	\$1,060,000
Manufacturing Overhead	\$180,000	\$195,000	\$225,000	\$600,000
<b>Total Cost of Goods Sold</b>	<b>\$950,000</b>	<b>\$1,025,000</b>	<b>\$1,185,000</b>	<b>\$3,160,000</b>
<b>Gross Profit</b>	<b>\$1,300,000</b>	<b>\$1,370,000</b>	<b>\$1,565,000</b>	<b>\$4,235,000</b>
Gross Margin %	57.8%	57.2%	56.9%	57.3%
<b>OPERATING EXPENSES</b>				
Salaries & Wages	\$485,000	\$510,000	\$545,000	\$1,540,000
Marketing & Advertising	\$125,000	\$145,000	\$165,000	\$435,000
Rent & Utilities	\$95,000	\$98,000	\$102,000	\$295,000
Professional Services	\$65,000	\$72,000	\$78,000	\$215,000
Insurance	\$45,000	\$47,000	\$49,000	\$141,000
Depreciation	\$85,000	\$85,000	\$85,000	\$255,000
Other Operating Expenses	\$125,000	\$135,000	\$148,000	\$408,000
<b>Total Operating Expenses</b>	<b>\$1,025,000</b>	<b>\$1,092,000</b>	<b>\$1,172,000</b>	<b>\$3,289,000</b>
<b>Operating Income</b>	<b>\$275,000</b>	<b>\$278,000</b>	<b>\$393,000</b>	<b>\$946,000</b>
Operating Margin %	12.2%	11.6%	14.3%	12.8%
OTHER INCOME (EXPENSE)				

Interest Income	\$15,000	\$18,000	\$22,000	\$55,000
<b>Interest Expense</b>	<b>(\$35,000)</b>	<b>(\$38,000)</b>	<b>(\$42,000)</b>	<b>(\$115,000)</b>
Other Non-Operating	(\$8,000)	(\$5,000)	\$12,000	(\$1,000)
<b>Total Other Income (Expense)</b>	<b>(\$28,000)</b>	<b>(\$25,000)</b>	<b>(\$8,000)</b>	<b>(\$61,000)</b>
Income Before Taxes	\$247,000	\$253,000	\$385,000	\$885,000
<b>Income Tax Expense</b>	<b>\$74,100</b>	<b>\$75,900</b>	<b>\$115,500</b>	<b>\$265,500</b>
Net Income	\$172,900	\$177,100	\$269,500	\$619,500
Net Margin %	7.7%	7.4%	9.8%	8.4%
Shares Outstanding	500,000	500,000	500,000	500,000
Earnings Per Share	\$0.35	\$0.35	\$0.54	\$1.24

## Notes:

1. All amounts are presented in US Dollars
2. Revenue recognition follows ASC 606 guidelines
3. Depreciation is calculated using straight-line method
4. Income tax rate is approximately 30%
5. Quarterly results are unaudited

## Key Financial Highlights (YTD):

- Total Revenue increased by 22% compared to same period last year
- Gross Margin maintained at healthy 57.3%
- Operating Income grew by 34% year-over-year
- Net Income of \$619,500 represents 8.4% net margin
- Strong cash generation from operations