

UNAUDITED CONSOLIDATED PROFIT AND LOSS
SOKO INC AND SASA AFRICA LIMITED
December, 2018

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Total
Income													
Sales													
Sales - Ecommerce	34,819.41	33,397.27	35,563.43	28,762.47	33,073.30	21,545.66	31,742.55	36,042.18	36,550.11	35,366.63	80,624.44	77,677.97	485,165.42
Sales - Collaboration	60,744.00	27,526.00	140.00	21,970.00	33,652.00	36,674.00	280.00	4,720.00	62,405.00	12,877.00	11,162.00	6,337.00	278,487.00
Sales - Retail	3,652.04	6,336.48	1,769.29	11,492.00	5,468.00	6,194.71	5,756.00	3,803.00	7,021.00	5,519.00	8,085.00	10,382.00	75,478.52
Sales - Wholesale/Bulk	130,319.00	107,263.00	139,239.00	214,014.00	106,783.00	156,025.00	141,467.00	97,331.00	173,215.00	151,422.00	219,413.00	159,025.00	1,795,516.00
TOTAL INCOME	\$ 229,534.45	\$ 174,522.75	\$ 176,711.72	\$ 276,238.47	\$ 178,976.30	\$ 220,439.37	\$ 179,245.55	\$ 141,896.18	\$ 279,191.11	\$ 205,184.63	\$ 319,284.44	\$ 253,421.97	\$ 2,634,646.94
Cost of Goods Sold													
BRACELETS	7,515.24	4,045.32	4,119.02	8,375.57	3,680.04	10,175.03	13,470.59	15,120.07	4,678.25	6,821.04	16,199.09	9,230.51	103,429.77
EARRINGS	35,150.71	15,389.59	20,625.04	27,608.83	15,455.28	20,801.08	16,151.66	12,867.99	37,040.57	32,526.63	27,990.14	23,942.45	285,549.96
RINGS	6,564.70	4,357.26	3,869.63	7,272.94	2,363.86	5,622.54	5,075.89	3,679.94	7,690.90	8,466.23	9,633.35	6,072.79	70,670.03
NECKLACES	8,373.66	9,403.75	6,980.40	10,574.21	5,434.98	11,870.23	10,737.49	6,326.94	7,212.29	5,988.50	8,308.06	6,805.19	98,015.70
SOKO BAGS KE	118.01	25.12	0.89	9.37	1,230.73	2,343.25	42.38	702.71	0.00	0.00	2,436.19	90.66	6,999.32
OTHERS	7.48	21.00	84.34	154.44	42.33	101.98	104.26	0.00	72.06	0.00	0.00	0.00	587.89
OVERHEAD COS	26,806.27	24,469.62	27,543.41	23,272.59	25,113.59	26,304.12	24,694.18	25,491.84	26,597.12	26,599.22	29,921.83	26,751.98	313,565.77
OTHER COS	1,482.46	1,473.75	1,624.77	2,449.30	0.00	0.00	352.38	146.33	96.50	13.02	155.11	34.58	7,828.20
FREIGHT	15,183.75	15,055.71	22,618.55	19,719.12	15,396.21	12,693.87	21,404.86	25,294.32	12,004.78	14,212.51	14,057.50	20,081.58	207,722.76
TOTAL COGS	\$ 101,202.28	\$ 74,241.12	\$ 87,466.05	\$ 99,436.37	\$ 68,717.01	\$ 89,912.09	\$ 92,033.69	\$ 89,630.14	\$ 95,392.47	\$ 94,627.15	\$ 108,701.28	\$ 93,009.74	\$ 1,094,369.40
Gross Profit	\$ 128,332.17	\$ 100,281.63	\$ 89,245.67	\$ 176,802.10	\$ 110,259.29	\$ 130,527.28	\$ 87,211.86	\$ 52,266.04	\$ 183,798.64	\$ 110,557.48	\$ 210,583.16	\$ 160,412.23	\$ 1,540,277.54
Operating Expenses													
Advertising & Marketing	264,415.18	181,529.71	165,612.83	148,210.94	124,986.54	135,832.41	146,310.21	144,198.55	141,778.51	130,556.94	164,212.03	167,107.95	1,914,751.81
Artisan Programs	23.45	0.00	0.00	0.00	78.77	0.00	0.00	0.00	0.00	0.00	0.00	77.57	179.78
Bank Charges	3,390.38	4,376.52	3,573.73	5,752.30	5,577.57	3,915.21	4,554.61	4,289.00	4,396.35	5,552.47	6,095.01	5,424.54	56,897.70
Bad Debts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00	2.00	3.00	6.00
Computer, Internet and Telephone Expenses	1,754.83	1,409.31	1,426.11	1,427.93	1,399.51	1,429.38	1,395.09	1,338.23	1,419.89	1,519.93	1,515.89	1,916.48	17,952.58
Consultants	17,132.28	32,097.97	56,213.41	17,167.94	17,939.97	7,860.65	22,873.77	11,927.74	15,921.09	23,939.65	60,259.87	45,928.36	329,262.70
PL Consultants	13,415.50	10,000.00	0.00	3,303.03	1,968.22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28,686.75
Research and Development Tech	18,667.14	13,097.64	13,532.40	13,304.30	14,463.67	14,383.51	14,530.36	14,040.00	13,649.37	14,118.04	16,747.30	13,714.37	174,248.09
Confrences	1,479.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,479.60
Corporate Tax	0.00	949.00	0.00	0.00	92.83	-274.98	0.00	0.00	100.00	0.00	0.00	0.00	866.85
Depreciation Expense	2,583.76	2,372.19	2,064.64	2,314.60	2,311.40	2,408.63	5,615.19	2,943.02	2,934.26	2,801.28	2,767.92	2,779.98	33,896.86
Dues & Subscriptions	2,389.14	2,111.58	3,183.29	3,247.14	3,811.78	3,276.30	3,655.97	6,245.91	6,054.16	4,914.01	5,248.53	6,278.76	50,416.57
Employee Benefits	9,570.46	17,440.81	4,915.59	5,421.06	5,605.91	8,827.82	8,535.15	10,010.24	10,324.09	12,821.09	9,289.62	13,725.45	116,487.29
General & Administrative Travel	4,310.45	7,712.32	1,395.95	2,113.29	1,820.15	4,198.20	5,119.19	6,380.34	667.75	2,032.73	7,960.34	10,444.80	54,155.52
Office Expenses	9,364.48	11,531.80	7,317.60	7,893.30	9,498.44	6,806.12	6,964.85	6,596.49	7,171.41	8,429.28	7,564.00	7,641.62	96,779.38
Penalties and settlement	0.00	0.00	0.00	0.00	2,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
Freight and Shipping and Taxes on Import	5,138.80	2,905.23	3,596.80	4,406.25	2,526.52	4,277.67	255.61	132.52	0.00	0.00	315.70	0.00	23,555.10
Research and Development	1,405.76	5,634.37	1,032.79	968.04	4,036.13	1,684.60	173.09	407.33	144.44	3,027.56	981.08	481.38	19,976.57
Repair and Maintenance	594.96	3,092.06	2,499.33	1,339.16	76.80	87.09	28.88	86.44	0.00	34.78	0.00	343.64	8,183.14
Repair and Maintenance-Tech	58.82	98.41	257.82	0.00	387.93	274.51	137.44	59.62	0.00	151.02	232.09	255.28	1,912.72
Rent	13,864.90	13,864.89	12,465.39	14,810.10	17,702.08	15,838.75	15,138.75	15,038.75	15,027.70	18,849.23	17,939.88	17,357.81	187,898.22
Salaries Admin	59,746.68	52,584.05	52,894.57	49,769.38	50,515.28	52,023.10	48,271.30	48,343.33	48,706.99	46,899.93	50,157.77	20,580.85	580,493.23
Team Building and Morale	4,196.27	920.09	19,770.36	3,011.13	3,127.73	4,994.00	1,095.53	416.99	679.80	193.67	2,532.25	6,543.45	47,481.25
Warranty Expense	2,621.68	185.33	0.00	0.00	0.00	-126.74	-18.29	-67.69	-181.03	-213.95	266.31	322.11	2,787.73
Stock Adj Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Legal Liability Insurance	1,095.67	1,095.67	1,095.67	1,095.67	1,078.00	0.00	666.67	666.67	666.67	666.67	666.67	666.63	9,460.66
Zero Rated Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL GENERAL AND ADMINISTRATIVE EXP	\$ 437,220.00	\$ 365,008.96	\$ 352,848.25	\$ 285,555.57	\$ 271,505.22	\$ 267,716.22	\$ 285,303.37	\$ 273,053.48	\$ 269,461.43	\$ 276,295.32	\$ 354,754.27	\$ 321,594.02	\$ 3,760,316.10
Interest Expense	14,474.68	0.00	0.00	14,474.68	0.00	0.00	14,475.00	0.00	0.00	14,474.68	0.00	14,474.68	72,373.72

Exchange Gain or Loss	-1,843.21	-4,732.57	-1,978.35	3,774.67	20,110.24	-4,693.84	-4,832.52	5,635.03	-8,121.04	14,169.72	10,257.68	6,607.77	34,353.57
Total Expenses	\$ 449,851.47	\$ 360,276.39	\$ 350,869.90	\$ 303,804.92	\$ 291,615.45	\$ 263,022.38	\$ 294,945.84	\$ 278,688.51	\$ 261,340.39	\$ 304,939.72	\$ 365,011.95	\$ 342,676.46	\$ 3,867,043.39
Net Operating Income	-\$ 321,519.30	-\$ 259,994.76	-\$ 261,624.23	-\$ 127,002.82	-\$ 181,356.16	-\$ 132,495.10	-\$ 207,733.98	-\$ 226,422.47	-\$ 77,541.74	-\$ 194,382.24	-\$ 154,428.79	-\$ 182,264.24	-\$ 2,326,765.84
Other Income													
Grant Income	0.00	0.00	0.00	0.00	15,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,000.00
Interest Earned	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain/Loss on disposal of assets	0.00	-1,646.15	0.00	0.00	0.00	49.48	99.59	272.64	0.00	0.00	0.00	0.00	-1,224.43
Total Other Income	\$ 0.00	-\$ 1,646.15	\$ 0.00	\$ 0.00	\$ 15,000.00	\$ 49.48	\$ 99.59	\$ 272.64	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 13,775.57
Net Other Income	\$ 0.00	-\$ 1,646.15	\$ 0.00	\$ 0.00	\$ 15,000.00	\$ 49.48	\$ 99.59	\$ 272.64	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 13,775.57
Net INCOME	-\$ 321,519.30	-\$ 261,640.91	-\$ 261,624.23	-\$ 127,002.82	-\$ 166,356.16	-\$ 132,445.62	-\$ 207,634.39	-\$ 226,149.83	-\$ 77,541.74	-\$ 194,382.24	-\$ 154,428.79	-\$ 182,264.24	-\$ 2,312,990.27

UNAUDITED CONSOLIDATED BALANCE SHEET
SOKO INC AND SASA AFRICA LTD
As of December 31, 2018

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
Assets												
Current Assets												
Accounts Receivable (A/R)	138,259.47	188,454.93	182,993.22	217,155.97	171,527.72	152,244.47	105,696.83	94,716.88	167,528.44	184,927.08	153,486.72	116,395.27
Cash at Hand and Bank Sasa Africa Limited	143,101.49	119,763.80	115,283.58	127,942.87	134,477.18	32,218.72	51,542.29	16,328.17	117,614.21	47,658.18	91,991.71	37,876.50
Cash at Hand and Bank Soko Inc Limited	1,076,018.90	568,460.15	511,584.06	370,515.61	241,416.60	271,948.48	418,814.31	233,060.94	548,807.06	363,109.48	283,590.12	219,599.45
TOTAL CASH AT BANK	\$1,219,120.39	\$688,223.95	\$626,867.64	\$498,458.48	\$375,893.78	\$304,167.20	\$470,356.60	\$249,389.11	\$666,421.27	\$410,767.66	\$375,581.83	\$257,475.95
Current Assets	\$1,357,379.87	\$876,678.88	\$809,860.86	\$715,614.46	\$547,421.51	\$456,411.67	\$576,053.42	\$344,105.99	\$833,949.71	\$595,694.74	\$529,068.55	\$373,871.22
Other current assets												
Staff Advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	32.02	31.92	32.02	31.43	31.64
Artisan Asset Financing Program	14,168.09	15,495.09	15,284.98	14,115.50	12,999.73	11,134.96	11,206.12	14,966.93	15,341.96	18,133.23	17,797.46	18,403.23
Artisan Loan Account	2,855.31	8,295.98	11,360.52	13,793.76	17,070.63	19,989.70	18,426.65	17,738.74	14,917.69	12,478.99	9,190.63	6,327.96
Prepaid expenses	95,296.28	101,507.55	91,945.60	108,303.19	103,762.86	117,703.24	133,135.87	143,027.39	121,941.25	133,829.90	140,378.20	160,180.67
Total Inventory	622,251.19	636,408.07	635,510.98	609,289.14	610,410.20	596,351.86	597,344.06	631,208.58	621,742.25	615,327.29	591,713.16	577,596.90
R & D Home Goods	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Software VRP	292,530.69	306,299.17	327,371.85	342,973.58	357,468.81	372,917.57	388,983.89	404,468.30	419,862.87	435,324.19	453,609.74	467,935.77
Sasa Loan Account	798,460.49	875,058.13	908,825.57	940,919.69	1,003,379.73	900,748.52	913,708.37	918,563.64	950,954.18	958,380.08	986,215.89	929,220.11
Suspense Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	166.42	347.08	347.08	347.08	347.08
Inter- Company Sasa Africa	188,907.40	188,816.81	188,274.70	187,956.45	191,293.72	181,618.07	178,551.29	177,225.45	175,905.83	173,120.13	173,486.58	177,384.50
Total Other	\$2,014,469.45	\$2,131,880.80	\$2,178,574.21	\$2,217,351.32	\$2,296,385.68	\$2,200,463.92	\$2,241,356.24	\$2,307,397.47	\$2,321,045.02	\$2,346,972.91	\$2,372,770.17	\$2,337,427.87
TOTAL CURRENT ASSETS	\$3,371,849.31	\$3,008,559.68	\$2,988,435.07	\$2,932,965.78	\$2,843,807.19	\$2,656,875.59	\$2,817,409.67	\$2,651,503.46	\$3,154,994.73	\$2,942,667.65	\$2,901,838.71	\$2,711,299.09
Fixed Asset												
Accumulated depreciation Computer and Equipment	-30,264.44	-32,105.07	-33,429.99	-35,165.31	-36,518.36	-37,774.64	-42,041.15	-44,082.23	-46,094.98	-47,456.43	-48,136.06	-49,604.47
Accumulated depreciation Furniture and Fixtures	-13,851.57	-14,315.45	-14,789.03	-15,235.74	-15,470.30	-15,920.79	-16,873.53	-17,332.77	-17,776.96	-18,315.03	-18,533.08	-19,119.18
Accumulated depreciation Office Equipments	-6,783.46	-7,032.87	-7,287.92	-7,428.29	-7,566.57	-7,812.11	-8,068.76	-8,266.55	-8,457.87	-8,698.18	-8,773.21	-9,039.87
Accumulated depreciation on EP Coating Workshop	-3,188.53	-3,383.53	-3,582.57	-3,773.86	-3,900.98	-4,093.64	-4,293.67	-4,456.99	-4,616.03	-4,803.90	-4,885.18	-5,089.89
Accumulated depreciation on New EP Coating Workshop	-987.37	-1,193.48	-1,403.06	-1,611.26	-1,791.17	-2,000.35	-2,214.44	-2,410.06	-2,602.77	-2,811.74	-2,956.79	-3,175.42
Accumulated depreciation Finishing Workshop	-2,890.38	-3,072.41	-3,258.16	-3,453.13	-3,599.82	-3,806.80	-4,020.95	-4,200.83	-4,376.52	-4,563.41	-4,648.92	-4,790.42
Computers & Equipment Cost	71,956.12	79,106.71	78,941.63	79,087.67	79,041.11	81,866.10	83,021.34	82,814.43	82,568.78	81,955.87	80,226.85	79,798.54
EP Coating Workshop- Cost	13,643.63	13,742.99	13,848.30	13,915.38	13,750.32	13,820.51	13,908.83	13,876.04	13,832.83	13,876.04	13,619.10	13,711.95
New EP Coating Workshop- Cost	15,797.97	15,913.02	16,034.96	16,112.62	15,921.51	16,002.78	16,105.05	16,067.08	16,017.04	16,067.08	15,769.57	15,877.08
Finishing Workshop- Cost	7,620.12	12,878.32	13,472.81	14,335.19	15,011.89	15,088.52	15,184.95	15,149.15	15,101.97	15,149.15	14,868.63	14,479.09
Furniture and Fixtures Cost	38,210.63	38,813.26	39,002.11	39,361.52	39,062.71	39,189.77	39,374.89	40,086.54	40,627.94	40,086.54	39,607.10	39,780.36
Office Equipment Cost	22,361.23	22,978.22	23,131.85	23,424.97	23,181.87	23,285.24	23,073.56	23,363.94	23,398.84	23,266.30	22,831.87	22,922.40
Office Space Construction	17,788.20	17,917.73	18,055.04	18,142.49	17,927.29	18,018.80	18,133.96	18,091.20	18,034.87	18,658.54	18,313.04	18,437.90
Total Fixed Asset	\$129,412.16	\$140,247.44	\$138,735.97	\$137,712.23	\$135,049.51	\$135,863.38	\$131,290.10	\$128,698.95	\$125,657.15	\$122,410.82	\$117,302.93	\$114,188.07
Deferred Tax Asset	\$127,940.92	\$128,872.59	\$129,860.15	\$130,489.13	\$128,941.37	\$129,599.53	\$130,427.79	\$130,120.27	\$129,715.07	\$130,120.27	\$127,710.86	\$128,581.57
TOTAL ASSETS	\$3,629,202.40	\$3,277,679.72	\$3,257,031.19	\$3,201,167.14	\$3,107,798.06	\$2,922,338.50	\$3,079,127.56	\$2,910,322.69	\$3,410,366.94	\$3,195,198.75	\$3,146,852.49	\$2,954,068.73
Liabilities and shareholder's equity												
Current liabilities:												
Accounts Payable (A/P)	174,137.93	145,534.24	176,753.31	182,958.20	170,578.68	162,657.59	149,556.90	162,367.65	150,936.06	165,368.76	195,267.84	212,140.68
Accrued Expenses	223,022.66	38,789.96	194,142.95	207,165.77	187,325.14	213,677.91	43,545.26	24,112.05	31,987.06	35,151.77	37,921.09	64,460.60
Staff Reimbursements	-99.13	7,399.02	7,399.02	7,547.38	7,545.62	7,399.02	7,399.02	7,399.02	0.00	0.00	0.00	0.00
Inter- Company Soko Inc.	188,902.23	188,810.68	188,274.70	187,956.45	191,292.21	181,618.07	178,551.29	177,225.45	175,898.16	175,187.00	173,493.41	177,613.52
Inter- Company Sasa Africa	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bank Overdraft	1,383.16	1,393.24	1,403.91	1,410.71	1,393.98	1,401.09	1,410.05	1,406.72	1,402.34	1,406.72	1,380.68	1,390.09
Income Tax Payable	1,946.27	1,960.45	1,975.47	1,985.04	1,961.49	1,971.50	1,984.10	1,979.43	1,973.26	1,979.43	1,942.77	1,956.02

Charity Water	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,299.06	2,282.59	0.00
UNTF BRACELETS SALE	61.00	5,829.45	5,864.45	11,725.28	20,132.98	28,551.53	28,607.53	28,625.03	29,101.39	30,796.92	30,986.62	31,211.62
POP	1,408.43	1,408.43	1,408.43	1,408.43	1,408.43	1,408.43	1,408.43	1,408.43	1,408.43	1,408.43	1,408.43	0.00
Adventure Project	104.18	104.18	104.18	104.18	104.18	104.18	104.18	104.18	104.18	104.18	104.18	0.00
Working Capital Facility-GBF	578,987.00	578,987.00	578,987.00	578,987.00	578,987.00	578,987.00	578,987.00	578,987.00	578,987.00	578,987.00	578,987.00	578,987.00
Withholding Tax	201.10	517.61	303.86	469.54	360.56	675.60	430.88	374.48	338.25	339.30	382.35	339.74
Payroll liabilities	7,867.28	19,489.68	17,716.60	16,445.43	18,634.51	23,828.99	24,986.05	26,821.20	73,231.41	29,991.23	35,181.67	7,936.72
VAT Payable	-62,398.08	-66,617.72	-70,596.10	-75,384.10	-77,855.94	-81,864.50	-84,337.32	-87,299.89	-88,466.99	-91,292.61	-90,944.94	-93,497.19
Zero Rated Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total current liabilities	\$1,115,524.03	\$923,606.21	\$1,103,737.77	\$1,122,779.32	\$1,101,868.85	\$1,120,416.42	\$932,633.37	\$923,510.74	\$956,900.55	\$930,727.19	\$968,393.68	\$982,538.81
Non-current liabilities:												
Soko Loan Account	798,438.65	875,029.89	908,825.57	940,919.69	1,003,371.83	900,748.52	913,708.37	918,563.64	950,912.74	939,733.97	947,763.96	897,016.76
Total non-current liabilities	\$ 798,438.65	\$ 875,029.89	\$ 908,825.57	\$ 940,919.69	\$ 1,003,371.83	\$ 900,748.52	\$ 913,708.37	\$ 918,563.64	\$ 950,912.74	\$ 939,733.97	\$ 947,763.96	\$ 897,016.76
Long-Term Liabilities												
Long term Loan												
Long Term Debt Cordes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Long Term Debt Unreasonable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Long-Term Liabilities	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Total Liabilities	\$1,913,962.69	\$1,798,636.10	\$2,012,563.34	\$2,063,699.01	\$2,105,240.68	\$2,021,164.94	\$1,846,341.74	\$1,842,074.38	\$1,907,813.29	\$1,870,461.16	\$1,916,157.64	\$1,879,555.56
Shareholders' equity:												
Investment	3,950,017.40	3,950,017.40	3,950,021.08	3,950,021.08	3,950,021.08	3,950,021.08	4,450,021.08	4,462,418.40	4,962,418.40	4,962,418.40	4,963,397.00	4,963,397.00
Net Income	-296,749.29	-530,809.32	-763,124.55	-868,682.18	-1,007,141.55	-1,107,016.37	-1,273,505.14	-1,451,145.03	-1,517,768.72	-1,694,655.75	-1,795,226.24	-1,949,468.60
Opening Balance Equity	355,342.23	355,406.93	355,475.50	355,519.18	355,411.70	355,457.40	355,514.92	355,493.57	355,465.43	355,493.57	355,351.25	355,468.72
Retained Earnings	-2,293,468.32	-2,295,669.80	-2,298,003.34	-2,299,489.58	-2,295,832.30	-2,297,387.52	-2,299,344.64	-2,298,617.99	-2,297,660.51	-2,298,617.99	-2,292,924.68	-2,294,982.13
Unpaid Share Capital	97.69	98.41	99.16	99.64	98.46	98.96	99.59	99.36	99.05	99.36	97.52	98.18
Total shareholders' equity	\$1,715,239.71	\$1,479,043.62	\$1,244,467.85	\$1,137,468.13	\$1,002,557.38	\$901,173.56	\$1,232,785.82	\$1,068,248.30	\$1,502,553.65	\$1,324,737.59	\$1,230,694.85	\$1,074,513.17
TOTAL LIABILITIES AND EQUITY	\$3,629,202.40	\$3,277,679.72	\$3,257,031.19	\$3,201,167.14	\$3,107,798.06	\$2,922,338.50	\$3,079,127.56	\$2,910,322.69	\$3,410,366.94	\$3,195,198.75	\$3,146,852.49	\$2,954,068.73

UNAUDITED CONSOLIDATED CASHFLOW STATEMENT
SOKO INC AND SASA AFRICA LTD
As of December 31, 2018

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Total
Cash flows from operating activities													
Profit for the year	-296,749.29	-234,032.85	-232,042.17	-105,184.02	-139,669.85	-99,031.85	-165,300.44	-178,103.43	-67,321.32	-177,619.62	-105,237.62	-152,468.73	-1,952,761.19
Adjustments for non-cash income and expenses:													0.00
Accounts Receivable (A/R)	-34,711.06	-50,195.18	5,462.02	-34,162.56	45,627.64	19,283.51	46,580.23	10,972.58	-72,819.24	-17,390.26	31,425.49	37,109.56	-12,817.27
Other current assets:Artisan Loan	2,844.46	-5,419.87	-3,000.98	-2,378.22	-3,440.48	-2,831.94	1,690.81	644.46	2,765.81	2,485.30	3,057.29	2,925.33	-658.02
Other current assets:Artisan Asset Financing Program	-639.19	-1,223.83	328.85	1,243.51	948.35	1,931.12	0.00	-3,787.23	-421.64	-2,743.35	0.00	-484.44	-4,847.84
Other current assets:Staff Advance	0.00	7,498.15	0.00	0.00	0.00	0.00	0.00	-32.02	-7,399.02	0.00	0.00	0.00	67.11
Other current assets:Inter company Soko- KE	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01
Inter- Company Sasa Africa	-16,705.87	90.59	542.11	318.25	-3,337.27	9,675.65	3,066.78	1,325.84	1,319.62	2,785.70	-366.45	-3,897.92	-5,182.97
Other current assets:Prepaid expenses	-1,218.77	-5,978.87	9,962.87	-16,133.27	3,880.09	-13,697.41	-15,192.58	-9,978.65	20,965.77	-11,784.70	-7,128.22	-19,585.09	-65,888.84
Sasa Loan Account	-84,473.00	-76,597.64	-33,767.44	-32,094.12	-62,460.04	102,631.21	-12,959.85	-4,855.27	-32,390.54	-7,425.90	-27,835.81	56,995.78	-215,232.62
Other current assets:Total Inventory	-22,534.81	-11,708.60	3,516.18	27,855.14	-4,768.10	15,593.42	724.49	-34,452.40	8,678.02	7,163.32	19,117.22	15,566.02	24,749.88
Suspense Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-166.42	-180.66	0.00	0.00	0.00	-347.08
Fixed Asset:Accumulated depreciation Computer and Equipment	1,532.59	1,697.66	1,163.26	1,628.56	1,630.58	1,131.88	4,105.13	2,104.14	2,100.00	1,270.06	1,246.54	1,255.04	20,865.45
Fixed Asset:Accumulated depreciation Furniture and Fixtures	373.18	380.72	383.08	387.57	383.84	385.42	868.85	491.13	487.18	494.11	485.32	487.42	5,607.82
Fixed Asset:Accumulated depreciation Office Equipments	202.41	208.84	210.44	110.94	212.02	213.10	214.46	213.96	213.29	217.68	213.65	215.11	2,445.90
Fixed Asset:Accumulated depreciation on EP Coating Workshop	170.55	171.79	173.10	173.94	171.88	172.76	173.86	173.45	172.91	173.45	170.24	171.40	2,069.32
Fixed Asset:Finishing workshop:Depreciation	95.25	160.98	162.21	179.19	187.65	188.61	189.81	189.36	188.77	173.22	170.01	109.81	1,994.87
Fixed Asset:New Electroplating Lab:Depreciation	197.47	198.91	200.44	201.41	199.02	200.03	201.31	200.84	200.21	200.84	197.12	198.46	2,396.07
Accounts Payable (A/P)	-17,052.48	-29,010.31	30,835.06	5,941.69	-11,791.11	-8,100.05	-13,305.10	12,876.70	-11,345.14	14,316.10	30,666.92	16,585.83	20,618.10
Accrued liabilities:Accrued Expenses	148,176.69	-159,656.11	162,916.39	13,061.18	-15,322.50	26,337.27	-169,448.03	-6,279.21	-2,946.94	-2,809.48	2,226.83	23,970.16	20,226.25
Accrued liabilities:Accrued Salaries	4,327.80	-24,803.15	-7,599.57	-61.37	-4,476.80	3.06	-699.67	-13,139.35	10,827.33	5,962.90	607.61	2,569.35	-26,481.85
Inter- Company Soko	15,197.89	-1,467.15	-1,982.85	-1,230.16	5,565.17	-10,650.58	-4,227.48	-904.86	-775.39	-1,260.64	1,550.32	2,937.26	2,751.54
Inter Company Sasa Africa	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Payables:Withholding Taxx	-203.36	315.04	-217.72	164.22	-103.42	313.20	-249.04	-55.38	-35.06	0.00	49.33	-45.22	-67.41
Payroll liabilities	-4,047.80	11,355.40	-2,143.12	-1,496.46	2,725.73	4,952.36	820.72	1,961.96	46,583.42	-43,558.90	6,279.04	-27,681.15	-4,248.81
The Adventure Project	-192.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-104.18	-296.35
UNTF BRACELETS SALE	-13,002.98	5,768.45	35.00	5,860.83	8,407.70	8,418.55	56.00	17.50	476.36	1,695.53	189.70	225.00	18,147.64
POP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-1,408.43	-1,408.43
Charity Water	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,299.06	983.53	-2,282.59	0.00
Staff Reimbursement	0.00	0.00	0.00	148.36	0.00	-147.35	0.00	0.00	0.00	0.00	0.00	0.00	1.01
VAT Payable	-5,744.27	-3,765.26	-3,467.89	-4,446.07	-3,365.99	-3,611.16	-1,949.62	-3,161.42	-1,438.96	-2,549.26	-1,342.79	-1,932.19	-36,774.87
Working Capital Facility-GBF'	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Zero Rated Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Soko Loan Account	78,220.16	70,776.99	27,090.25	27,692.21	73,612.65	-107,744.92	7,203.25	7,009.59	35,209.60	-14,149.26	25,430.91	-57,208.93	173,142.50
Total Adjustments for non-cash income and expenses:	\$ 50,812.71	\$ (271,202.44)	\$ 190,801.71	\$ (7,035.23)	\$ 34,486.60	\$ 44,647.75	\$ (152,135.68)	\$ (38,630.71)	\$ 435.70	\$ (65,434.49)	\$ 87,393.81	\$ 46,691.38	\$ (79,168.88)
Net cash from operating activities	\$ (245,936.58)	\$ (605,235.28)	\$ (41,240.46)	\$ (112,219.25)	\$ (105,183.26)	\$ (54,384.10)	\$ (317,436.12)	\$ (216,734.14)	\$ (66,885.61)	\$ (243,054.11)	\$ (17,843.81)	\$ (105,777.35)	\$ (2,031,930.08)
Cash flows from investing activities													
Other current assets:R & D Home Goods	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fixed Asset:Computers & Equipment Cost	256.57	-6,828.99	531.19	84.97	-521.91	-2,580.16	-830.62	84.97	84.97	773.59	773.59	773.59	-7,398.23
Fixed Asset:Finishing workshop:Original cost	0.00	-5,202.72	-495.80	-797.12	-846.74	0.00	0.00	0.00	0.00	0.00	0.00	490.92	-6,851.46
Fixed Asset:EP Coating Workshop- Cost	-1,263.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-1,263.19
Fixed Asset:New Electroplating Lab:Original cost	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fixed Asset:Furniture and Fixtures Cost	0.00	-427.56	0.00	-239.14	0.00	0.00	-25.21	-771.02	-622.03	623.97	0.00	0.00	-1,460.98
Fixed Asset:Office Space Construction	-2,868.31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-567.34	0.00	0.00	-3,435.65
Software VRP	-14,183.02	-13,768.48	-21,072.68	-15,601.73	-14,495.23	-15,448.76	-16,066.32	-15,484.41	-15,394.57	-15,461.32	-18,285.55	-14,326.03	-189,588.10
Fixed Asset:Office Equipment Cost	-2,768.01	-475.49	0.00	-195.27	0.00	0.00	341.77	-338.68	197.39	48.82	48.82	48.82	-3,091.82
Net cash used in investing activities	\$ (20,825.96)	\$ (26,703.23)	\$ (21,037.29)	\$ (16,748.28)	\$ (15,863.88)	\$ (18,028.92)	\$ (16,580.38)	\$ (16,509.14)	\$ (15,734.23)	\$ (14,582.28)	\$ (17,463.14)	\$ (13,012.70)	\$ (213,089.43)
Cash flows from financing activities													
Investment	1,000,000.00	0.00	3.68	0.00	0.00	0.00	500,000.00	12,397.32	500,000.00	0.00	978.60	0.00	2,013,379.60
Long term Loan:Long Term Debt Unreasonable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Retained Earnings	156.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	156.80
Opening Balance Equity	48.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.00	57.00	130.36
Net cash used in financing activities	\$ 1,000,205.16	\$ -	\$ 3.68	\$ -	\$ (0.00)	\$ -	\$ 500,000.00	\$ 12,397.32	\$ 500,000.00	\$ -	\$ 1,003.60	\$ 57.00	\$ 2,013,666.76
Net increase (decrease) in cash and cash equivalents	\$ 733,442.62	\$ (531,938.52)	\$ (62,274.07)	\$ (128,967.53)	\$ (121,047.13)	\$ (72,413.01)	\$ 165,983.49	\$ (220,845.96)	\$ 417,380.15	\$ (257,636.39)	\$ (34,303.35)	\$ (118,733.06)	\$ (231,352.75)