

**RUBB INC.**  
**Income Statement**  
**For the Period Ending**  
**May 31, 2023**

	Current Month	Current YTD	Last YTD Total	Variance \$ Fav (Unfav)	Variance %
<b>REVENUES</b>					
Structures	\$ 1,368,613	\$ 6,640,700	\$ 5,668,955	\$ 971,745	17%
Freight Income	34,514	203,400	63,496	139,904	220%
Site/Contract Services	376,151	1,059,554	480,370	579,184	121%
Service Department	24,805	152,582	75,404	77,179	102%
Leasing/Rental Income	-	-	71,208	(71,208)	-100%
<b>TOTAL REVENUES</b>	<b>1,804,082</b>	<b>8,056,236</b>	<b>6,359,433</b>	<b>1,696,803</b>	<b>27%</b>
<b>COST OF GOODS SOLD</b>					
Materials	582,676	2,756,432	2,518,240	(238,192)	-9%
Direct Labor	123,570	563,578	457,946	(105,632)	-23%
Factory Overhead	146,099	850,575	830,892	(19,683)	-2%
Other C G S - Engineering	71,929	355,673	306,316	(49,357)	-16%
Other C G S - Project Management	22,820	100,489	103,130	2,641	3%
Freight Costs	29,068	200,223	86,189	(114,033)	-132%
Site Costs	266,850	1,132,235	721,236	(410,998)	-57%
Service Department	24,482	84,463	126,381	41,918	33%
Leased Structures Depreciation	-	-	8,663	8,663	100%
<b>TOTAL COST OF GOODS SOLD</b>	<b>1,267,495</b>	<b>6,043,667</b>	<b>5,158,993</b>	<b>(884,674)</b>	<b>-17%</b>
<b>GROSS MARGIN</b>	<b>536,588</b>	<b>2,012,569</b>	<b>1,200,440</b>	<b>812,129</b>	<b>68%</b>
<b>SELLING, GENERAL &amp; ADMINISTRATIVE EXPENSES</b>					
Compensation & Benefits	96,460	431,197	408,635	(22,562)	-6%
General & Administrative Expenses	89,264	324,326	275,138	(49,187)	-18%
Travel & Vehicles	6,636	19,313	49,029	29,716	61%
Sales & Marketing	110,363	617,367	384,648	(232,719)	-61%
Group Shared Services	2,639	13,871	33,457	19,587	59%
License Fee	16,434	111,106	95,318	(15,788)	-17%
Warranties	3,080	37,013	18,344	(18,669)	-102%
Depreciation	2,433	12,164	18,049	5,885	33%
<b>TOTAL S, G &amp; A EXPENSES</b>	<b>327,310</b>	<b>1,566,356</b>	<b>1,282,618</b>	<b>(283,738)</b>	<b>-22%</b>
<b>OPERATING INCOME (LOSS)</b>	<b>209,278</b>	<b>446,213</b>	<b>(82,178)</b>	<b>528,391</b>	<b>-643%</b>
Other Income (Expense)	39,333	43,092	21,570	21,522	100%
Interest Expense	(1,414)	(11,134)	(11,463)	329	-3%
Currency Exchange Loss	-	(1,358)	(29,430)	28,072	-95%
Grant Income	734	734	-	734	0%
Gain (Loss) on Asset Disposals	-	-	-	-	0%
<b>NET INCOME (LOSS), BEFORE TAXES ON INCOME</b>	<b>247,931</b>	<b>477,547</b>	<b>(101,501)</b>	<b>579,048</b>	<b>-570%</b>
Taxes on Income	62,000	119,000	-	(119,000)	0%
<b>NET INCOME (LOSS)</b>	<b>\$ 185,931</b>	<b>\$ 358,547</b>	<b>\$ (101,501)</b>	<b>\$ 460,048</b>	<b>-453%</b>