

ABC Manufacturing Company, Inc.

(in 000's)

Year	12/31/2023		12/31/2024		12/31/2025	
	\$	%	\$	%	\$	%
ASSETS						
Cash	393	4.1	295	2.6	220	2.1
Marketable Securities		N/A		N/A		N/A
Accounts Receivable	2,083	21.6	2,292	20.4	1,799	17.0
Inventory	1,245	12.9	1,355	12.1	1,115	10.6
Total Current Assets	3,721	38.6	3,942	35.1	3,134	29.7
Land	700	7.3	700	6.2	700	6.6
Other Fixed Assets	7,905	82.0	9,665	86.0	10,310	97.6
Less: Accumulated Depreciation (-)	(3,256)	(33.8)	(3,735)	(33.2)	(4,233)	(40.1)
Total Net Fixed Assets	5,349	55.5	6,630	59.0	6,777	64.2
Prepaid/Deferred Expenses	52	0.5	55	0.5	52	0.5
Other Receivables		N/A		N/A		N/A
Deferred Tax Asset		N/A		N/A		N/A
Other Operating Assets		N/A		N/A		N/A
Total Other Operating Assets	52	0.5	55	0.5	52	0.5
Other Investments		N/A		N/A		N/A
Other Non-Operating Assets		N/A		N/A		N/A
Total Non-Operating Assets	-	N/A	-	N/A	-	N/A
Total Non-Current Assets	5,401	56.0	6,685	59.5	6,829	64.7
Due from Shareholders	452	4.7	552	4.9	552	5.2
Due from Related Interests		N/A		N/A		N/A
Investment in Related Interests		N/A		N/A		N/A
Total Related Interests Assets	452	4.7	552	4.9	552	5.2
Goodwill		N/A		N/A		N/A
Other Intangibles	65	0.7	56	0.5	47	0.4
Less: Accumulated Amortization (-)		N/A		N/A		N/A
Total Other Intangibles	65	0.7	56	0.5	47	0.4
Total Intangible Assets	517	5.4	608	5.4	599	5.7
TOTAL ASSETS	9,639	100.0	11,235	100.0	10,562	100.0

ABC Manufacturing Company, Inc.

(in 000's)

Year	12/31/2023		12/31/2024		12/31/2025	
	\$	%	\$	%	\$	%

LIABILITIES

Overdrafts		N/A		N/A		N/A
Line of Credit	1,600	16.6	1,350	12.0	1,250	11.8
Other Short Term Loans		N/A		N/A		N/A
Current Portion of Long Term Debt	702	7.3	768	6.8	782	7.4
Current Portion of Capital Leases		N/A		N/A		N/A
Total Short Term Funded Debt	2,302	23.9	2,118	18.9	2,032	19.2

Accounts Payable	1,085	11.3	1,315	11.7	1,247	11.8
Accrued Expenses	295	3.1	401	3.6	322	3.0
Income Taxes Payable		N/A		N/A		N/A
Other Operating Liabilities		N/A		N/A		N/A
Total Operating Liabilities	1,380	14.3	1,716	15.3	1,569	14.9

Total Current Liabilities	3,682	38.2	3,834	34.1	3,601	34.1
----------------------------------	--------------	-------------	--------------	-------------	--------------	-------------

Due to Shareholders		N/A		N/A		N/A
Due to Related Interests		N/A		N/A		N/A
Investment in Related Interests		N/A		N/A		N/A
Total Related Interests Liabilities	-	N/A	-	N/A	-	N/A

Long Term Debt	3,130	32.5	4,012	35.7	3,777	35.8
Capital Leases		N/A		N/A		N/A
Total Long Term Funded Debt	3,130	32.5	4,012	35.7	3,777	35.8

Deferred Income		N/A		N/A		N/A
Deferred Tax Liability		N/A		N/A		N/A
Other Non-Operating Liabilities		N/A		N/A		N/A
Total Other Non-Current Liabilities	-	N/A	-	N/A	-	N/A

TOTAL LIABILITIES	6,812	70.7	7,846	69.8	7,378	69.9
--------------------------	--------------	-------------	--------------	-------------	--------------	-------------

NET WORTH

Stock	1	0.0	1	0.0	1	0.0
Paid In Capital	199	2.1	199	1.8	199	1.9
Retained Earnings	2,627	27.3	3,189	28.4	2,984	28.3
Less: Treasury Stock (-)		N/A		N/A		N/A
Other Equity Accounts		N/A		N/A		N/A

TOTAL NET WORTH	2,827	29.3	3,389	30.2	3,184	30.1
------------------------	--------------	-------------	--------------	-------------	--------------	-------------

Working Capital	39	1.0	108	2.7	(467)	(14.9)
Net Working Assets	741	19.9	876	22.2	315	10.1
Tangible Net Worth	2,310	24.0	2,781	24.8	2,585	24.5

ABC Manufacturing Company, Inc.

(in 000's)

Year	12/31/2023		12/31/2024		12/31/2025	
	\$	%	\$	%	\$	%

REVENUES						
Sales Revenues	19,987	100.0	21,438	100.0	17,442	100.0
Other Operating Revenues	N/A		N/A		N/A	
TOTAL REVENUES	19,987	100.0	21,438	100.0	17,442	100.0

EXPENSES						
Cost of Goods Sold						
Cost of Goods Sold - Purchases	11,740	58.7	12,190	56.9	9,824	56.3
Cost of Goods Sold - Labor	3,239	16.2	3,466	16.2	3,068	17.6
Cost of Goods Sold - Other	N/A		N/A		N/A	
Cost of Goods Sold - Depreciation	499	2.5	504	2.4	511	2.9
Total Cost of Goods Sold	15,478	77.4	16,160	75.4	13,403	76.8

Total Gross Profit	4,509	22.6	5,278	24.6	4,039	23.2
---------------------------	--------------	-------------	--------------	-------------	--------------	-------------

Operating Expenses						
Officer Compensation	222	1.1	240	1.1	240	1.4
Payroll	1,149	5.7	1,307	6.1	1,262	7.2
Lease/Rent	N/A		N/A		N/A	
Selling, General & Administrative	2,314	11.6	2,310	10.8	2,154	12.3
Depreciation	69	0.3	69	0.3	69	0.4
Amortization	9	0.0	9	0.0	9	0.1
Total Operating Expenses	3,763	18.8	3,935	18.4	3,734	21.4

Operating Income	746	3.7	1,343	6.3	305	1.7
-------------------------	------------	------------	--------------	------------	------------	------------

Interest Expense	333	1.7	358	1.7	323	1.9
Interest Income	N/A		N/A		N/A	
Other Income	N/A		N/A		N/A	
Gain/(Loss) on Sale of Asset	22	0.1	27	0.1	13	0.1
Extraordinary Income/(Expense)	N/A		N/A		N/A	
Total Other Income/(Expense)	(311)	(1.6)	(331)	(1.5)	(310)	(1.8)

Net Operating Income	435	2.2	1,012	4.7	(5)	(0.0)
-----------------------------	------------	------------	--------------	------------	------------	--------------

Income Taxes	N/A		N/A		N/A	
--------------	-----	--	-----	--	-----	--

NET INCOME	435	2.2	1,012	4.7	(5)	(0.0)
-------------------	------------	------------	--------------	------------	------------	--------------

Retained Earnings Reconciliation			
Dividends/Distributions	250	450	200
Accounting Adjustments			
Unexplained Adjustments		-	-
Total Retained Earnings Adjustments	250	450	200

ABC Manufacturing Company, Inc.

(in 000's)

Year	12/31/2024	12/31/2025
------	------------	------------

EBIDA Cash Flow Analysis

Net Income	1,012	(5)
Plus: Depreciation/Amortization	582	589
Plus: Interest Expense	358	323
Less: Gain/(Loss) on Sale of Assets	27	13
Less: Extraordinary Income/(Expense)	-	-
EBIDA (adjusted)	1,925	894

Interest Expense	358	323
CPLTD & Capital Leases (Prior Period)	702	768
TOTAL DEBT SERVICE	1,060	1,091

EBIDA Debt Coverage Ratio	1.82	0.82
----------------------------------	-------------	-------------

Cash After Debt Amortization	865	(197)
-------------------------------------	------------	--------------

Dividends/Distributions	(450)	(200)
Change in Shareholder Loans	(100)	-
Change in Related Interest Loans	-	-
Change in Related Interest Investment	-	-
Total Shareholder/Related Interest Impact	(550)	(200)

<i>EBIDA less shareholder/related interest impact</i>	<i>1,375</i>	<i>694</i>
<i>EBIDA less shareholder/Related Interest Impact Debt Coverage Ratio</i>	<i>1.30</i>	<i>0.64</i>

Cash Aflter Shareholder/Related Interests Impact	315	(397)
---	------------	--------------

ABC Manufacturing Company, Inc.

(in 000's)

Year	12/31/2024	12/31/2025
UCA Cash Flow		
Sales/Revenues	21,438	17,442
Change in Accounts Receivable	(209)	493
Change in Deferred Revenue	-	-
Cash From Sales	21,229	17,935
Cost of Goods Sold	(15,656)	(12,892)
Change in Inventory	(110)	240
Change in Accounts Payable	230	(68)
Cash Production Costs	(15,536)	(12,720)
GROSS CASH PROFIT	5,693	5,215
SG&A Expenses	(3,857)	(3,656)
Change in Prepaids/Deferreds	(3)	3
Change in Accrued Expenses	106	(79)
Cash Operating Expenses	(3,754)	(3,732)
CASH OPERATING INCOME	1,939	1,483
Other Operating Income	-	-
Other Income, including Interest	-	-
Change in Non-Current Operating Assets	-	-
Change in Other Operating Liabilities	-	-
Miscellaneous Cash Income	-	-
Income Taxes	-	-
NET CASH AFTER OPERATIONS	1,939	1,483
Interest Expense	(358)	(323)
Dividends/Distributions	(450)	(200)
Cash Paid for Interest & Distributions	(808)	(523)
NET CASH INCOME	1,131	960
CP-Long Term Debt	(702)	(768)
CP-Capital Leases	-	-
Cash Paid for Debt Amortization	(702)	(768)
CASH AFTER DEBT AMORTIZATION	429	192

ABC Manufacturing Company, Inc.

(in 000's)

Year	12/31/2024	12/31/2025
------	------------	------------

UCA Cash Flow (continued)

Change in Gross Fixed Assets	(1,760)	(645)
Change in Accumulated Depreciation	479	498
Cost of Sales Depreciation	(504)	(511)
SG&A Depreciation	(69)	(69)
Gain (Loss) on Asset Sale	27	13
Cash Paid for Plant & Capital Expenditures	(1,827)	(714)

Change in Other Receivables	-	-
Change in Other Investments	-	-
Change in Non-Operating Assets	-	-
Change in Investments	-	-

Change in Goodwill	-	-
Change in Other Intangibles	9	9
Change in Accumulated Amortization	-	-
Amortization	(9)	(9)
Change in Net Intangibles	-	-

Cash Paid for Plant & Investments	(1,827)	(714)
--	----------------	--------------

FINANCING SURPLUS (REQUIREMENT)	(1,398)	(522)
--	----------------	--------------

Change in Overdrafts	-	-
Change in Line of Credit	(250)	(100)
Change in Short Term Loans	-	-
Long Term Debt Financing Activity	1,650	547
Capital Lease Financing Activity	-	-
Change in Non-Operating Liabilities	-	-
Cash From External Financing	1,400	447

Change in Due from Shareholder	(100)	-
Change in Due from Related Interests	-	-
Change in Related Interest Investments	-	-
Change in Due to Shareholder	-	-
Change in Due to Related Interests	-	-
Change in Deficit Investment in Related Interests	-	-
Other Net Worth Changes	-	-
Extraordinary Gain (Loss)	-	-
Account Changes/Unexplained Adjustments	-	-
Cash From Internal Financing	(100)	-

TOTAL FINANCING	1,300	447
------------------------	--------------	------------

TOTAL CHANGE IN CASH & CASH EQUIVALENTS	(98)	(75)
--	-------------	-------------

ACTUAL CHANGE IN CASH & CASH EQUIVALENTS	(98)	(75)
---	-------------	-------------

ABC Manufacturing Company, Inc.

(in 000's)

Year	12/31/2023	12/31/2024	12/31/2025
------	------------	------------	------------

Working Capital & Activity Ratios

Working Capital	39	108	(467)
Current Ratio	1.01	1.03	0.87
Quick Ratio	0.67	0.67	0.56
A/R Days on Hand	38	39	38
Inventory Days on Hand	30	32	32
A/P Days on Hand	26	31	35

Leverage Ratios

Net Worth - Actual	2,827	3,389	3,184
Net Worth - Tangible	2,310	2,781	2,585
Debt/Actual Net Worth	2.41	2.32	2.32
Debt/ Tangible Net Worth	2.95	2.82	2.85
Funded Debt to EBITDA (adjusted)	4.11	3.18	6.50

Growth & Profitability Ratios

Sales Growth		7.26%	-18.64%
Asset Growth		16.56%	-5.99%
Return on Assets	4.51%	9.01%	-0.05%
Return on Equity	15.39%	29.86%	-0.16%
Gross Margin	22.56%	24.62%	23.16%
Net Margin	2.18%	4.72%	-0.03%
EBIDA (adjusted) Margin	6.62%	8.98%	5.13%

Cash Flow Ratios

Interest Coverage	3.97	5.38	2.77
EBIDA (adjusted)/Interest Exp + CPLTD pp		1.82	0.82
UCA (NCAO)/Interest Exp + CPLTD pp		1.83	1.36

Company Name	ABC Manufacturing Company, Inc.
--------------	---------------------------------

	UCA Cash Flow	EBITDA Cash Flow	UCA Cash Flow	EBITDA Cash Flow
Date	12/31/2024	12/31/2024	12/31/2025	12/31/2025
Months	12	12	12	12

1)	Sales - Net	21,438	21,438	17,442	17,442
2)	Change in Receivables	(209)		493	
3)	Cash From Sales	21,229	21,438	17,935	17,442
4)	Cost of Goods Sold	(15,656)	(15,656)	(12,892)	(12,892)
5)	Change in Inventories	(110)		240	
6)	Change in Payables	230		(68)	
7)	Cash Cost of Goods Sold	(15,536)	(15,656)	(12,720)	(12,892)
8)	Gross Cash Profit	5,693	5,782	5,215	4,550
9)	SG&A Expense	(3,857)	(3,857)	(3,656)	(3,656)
10)	Change in Prepaids	(3)		3	
11)	Change in Accruals	106		(79)	
12)	Cash Operating Expense	(3,754)	(3,857)	(3,732)	(3,656)
13)	Cash After Operations	1,939	1,925	1,483	894
14)	Miscellaneous Cash Income	-	-	-	-
15)	Income Taxes Paid	-		-	
16)	Net Cash After Operations	1,939	1,925	1,483	894
17)	Cash Dividends Paid	(550)	(550)	(200)	(200)
18)	Interest Expense	(358)	(358)	(323)	(323)
19)	Financing Costs	(908)	(908)	(523)	(523)
20)	Net Cash Income	1,031	1,017	960	371
21)	Current Portion LT Debt	(702)	(702)	(768)	(768)
22)	Cash After Debt Amortization	329	315	192	(397)

Debt Service Coverage Ratio (pre-distribution)	1.83	1.82	1.36	0.82
Debt Service Coverage Ratio (post-distribution)	1.31	1.30	1.18	0.64