

Glacial Lakes Corn Processors
Condensed Consolidated Balance Sheet (Unaudited)
August 31, 2017

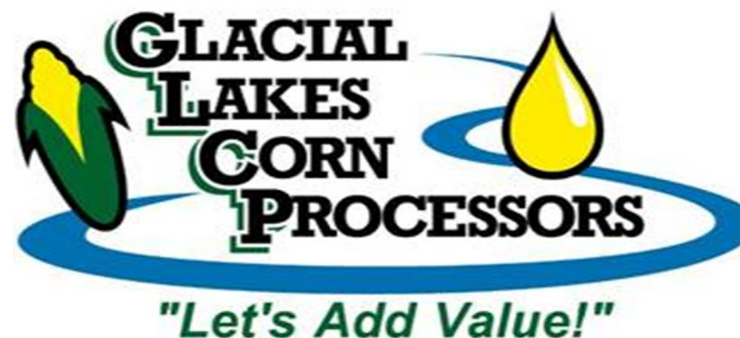
	UNAUDITED
ASSETS:	
Current assets:	
Cash and cash equivalents	\$ 95,253,579
Receivables	13,385,724
Inventories	18,021,346
Margin deposits and Derivative Financial Instruments	748,442
Income Tax Receivable	6,606
Prepaid expenses	249,420
Total current assets	127,665,117
Investment in unconsolidated entities	17,050,964
Debt issuance costs (net)	158,125
Other assets	1,356,943
Total property and equipment (net)	103,018,093
Total assets	\$ 249,249,242
LIABILITIES AND MEMBERS EQUITY:	
Current liabilities:	
Current maturities of long term debt	\$ 4,200,000
Interest Rate swaps	-
Accounts payable	25,859,389
Accrued expenses	11,198,373
Total current liabilities	41,257,762
Long term liabilities:	
Long-term debt (net)	6,438,000
Other	
Deferred income taxes	2,964,831
Total liabilities	50,660,593
Total stockholders equity	198,588,649
Total liabilities and stockholders equity	\$ 249,249,242
Period end shares outstanding	185,636,652
Working Capital - Net	\$ 86,407,355

Glacial Lakes Corn Processors
Condensed Consolidated Statement of Operations (Unaudited)
Twelve Months Ended August 31, 2017 and 2016

	UNAUDITED	
	2017	2016
Revenue:		
Product sales	\$ 435,751,605	\$ 403,989,667
Service revenue (expense)	4,672,804	2,993,867
Government incentive revenue	753,083	521,810
Total revenue	441,177,492	407,505,344
Cost of goods sold	398,872,914	388,550,053
Gross profit (loss)	42,304,578	18,955,291
General and administrative expenses	9,642,435	6,454,005
Operating income (loss)	32,662,143	12,501,286
Other income (expense):		
Interest expense	(690,334)	(785,544)
Interest income	453,641	164,287
Equity in earnings (loss) of unconsolidated subs	2,491,825	430,939
Other income, net	15,741	33,826
Income (loss) before taxes	34,933,016	12,344,794
Income tax benefit (expense)	(1,233,116)	800,930
Net income (loss) before Unusual or Infrequent Occuring Items	\$ 33,699,900	\$ 13,145,724
Unusual or Infrequent Occuring Items Gain(Loss)	-	-
Net Income (loss)	\$ 33,699,900	\$ 13,145,724
Weighted avg shares outstanding	185,637,227	185,643,548
Net Income (loss) per share	\$ 0.182	\$ 0.071
Production statistics:		
200 Proof Ethanol (Gallons)	251,102,711	234,625,736
Corn Ground (Bushels)	89,797,919	84,341,272
DDG's (Equivalent Dry Tons)	664,229	633,867

Glacial Lakes Corn Processors
Condensed Consolidated Statement of Operations (Unaudited)
Three Months Ended August 31, 2017 and 2016

	UNAUDITED	
	2017	2016
Revenue:		
Product sales	\$ 113,504,579	\$ 108,427,463
Service revenue (expense)	1,106,370	2,124,604
Government incentive revenue	83,333	21,810
Total revenue	114,694,282	110,573,877
Cost of goods sold	103,187,524	94,816,869
Gross profit (loss)	11,506,758	15,757,008
General and administrative expenses	1,499,209	1,606,585
Operating income (loss)	10,007,549	14,150,423
Other income (expense):		
Interest expense	(183,497)	(192,131)
Interest income	160,283	92,070
Equity in earnings (loss) of unconsolidated subs	781,244	734,317
Other income, net	2,568	27,400
Income (loss) before taxes	10,768,147	14,812,079
Income tax benefit (expense)	(910,921)	756,416
Net income (loss) before Unusual or Infrequent Occuring Items	\$ 9,857,226	\$ 15,568,495
Unusual or Infrequent Occuring Items Gain(Loss)	-	-
Net Income (loss)	\$ 9,857,226	\$ 15,568,495
Weighted avg shares outstanding	185,637,227	185,643,548
Net Income (loss) per share	\$ 0.053	\$ 0.084
Production statistics:		
200 Proof Ethanol (Gallons)	65,528,725	60,127,320
Corn Ground (Bushels)	23,380,369	21,664,361
DDG's (Equivalent Dry Tons)	170,627	160,412



Unaudited Financial Report

Twelve Months Ended

August 31, 2017 and 2016