

**Glacial Lakes Corn Processors**  
**Condensed Consolidated Balance Sheet**  
**November 30, 2024**

<b>ASSETS:</b>	<b>UNAUDITED</b>
<b>Current assets:</b>	
Cash and cash equivalents	\$ 112,820,425
Short-term Investments	\$ 72,336,694
Receivables	22,636,767
Inventories	52,817,727
Derivative Financial Instruments and Margin deposits	5,974,791
Income Tax Receivable	-
Prepaid expenses	3,018,521
<b>Total current assets</b>	<b>269,604,925</b>
<b>Total property and equipment (net)</b>	<b>177,241,054</b>
<b>Investment in unconsolidated entities</b>	<b>31,380,288</b>
<b>Operating Lease right of use asset</b>	<b>35,602,111</b>
<b>Other assets</b>	<b>1,279,737</b>
<b>Total assets</b>	<b>\$ 515,108,115</b>
<b>LIABILITIES AND MEMBERS EQUITY:</b>	
<b>Current liabilities:</b>	
Current maturities of long term debt	4,900,000
Accounts payable	97,027,679
Accrued expenses	10,463,876
Operating lease, current liabilities	13,807,472
Income Tax Payable	46,392
GLCP distributions payable	49,546,422
Commissions payable to Glacial Lakes Energy Exports Inc	2,702,870
<b>Total current liabilities</b>	<b>178,494,711</b>
<b>Long term liabilities:</b>	
Long-term debt (net)	19,455,069
Operating lease, long-term liabilities	21,805,315
Other	7,447,836
Deferred income taxes	2,574,481
<b>Total liabilities</b>	<b>229,777,412</b>
<b>Total stockholders equity</b>	<b>285,330,703</b>
<b>Total liabilities and stockholders equity</b>	<b>\$ 515,108,115</b>
Period end shares outstanding	185,636,652
Working Capital - Net	\$ 91,110,214

**Glacial Lakes Corn Processors**  
**Condensed Consolidated Statement of Operations**  
**Three Months Ended November 30, 2024 and November 30, 2023**

	<b>UNAUDITED</b>	
	<b>2024</b>	<b>2023</b>
<b>Revenue:</b>		
Product sales	\$ 181,215,714	\$ 242,717,072
<b>Total revenue</b>	<b>181,215,714</b>	<b>242,717,072</b>
<b>Cost of goods sold</b>	<b>(166,579,788)</b>	<b>(196,212,257)</b>
<b>Gross profit (loss)</b>	<b>14,635,926</b>	<b>46,504,815</b>
<b>General and administrative expenses</b>	<b>(3,421,863)</b>	<b>(2,493,582)</b>
<b>Other Income, net</b>	<b>69,454</b>	<b>144,068</b>
<b>Operating income (loss)</b>	<b>11,283,517</b>	<b>44,155,301</b>
<b>Other income (expense):</b>		
Interest expense - net of unrealized gain (loss) on cap/swap	(523,392)	(617,171)
Interest income	2,236,126	2,098,792
Equity in earnings (loss) of unconsolidated subs	171,106	1,096,373
<b>Income (loss) before taxes</b>	<b>13,167,357</b>	<b>46,733,295</b>
<b>Income tax benefit (expense)</b>	<b>-</b>	<b>-</b>
<b>Net Income (loss)</b>	<b>\$ 13,167,357</b>	<b>\$ 46,733,295</b>
<b>Weighted avg shares outstanding</b>	<b>185,636,652</b>	<b>185,636,652</b>
<b>Net Income (loss) per share</b>	<b>\$ 0.071</b>	<b>\$ 0.252</b>
<b>Production statistics:</b>		
200 Proof Ethanol (Gallons)	90,300,934	89,750,100
Corn Ground (Bushels)	31,554,080	31,251,009
DDG's (Equivalent Dry Tons)	220,263	221,983
Corn Oil (Pounds)	31,915,108	33,095,772

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<b>General and administrative expenses</b>	(3,421,863)	(2,493,582)
<b>Grant Income</b>	-	-
<b>Other Income, net</b>	<u>69,454</u>	<u>144,068</u>
<b>Operating income (loss)</b>	<u>11,283,517</u>	<u>44,155,301</u>
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**Unaudited Financial Report**

Three Months Ended

November 30, 2024 and November 30, 2023