

Tuesday, July 07, 2026

Volume 97 No. 7



NOTICE – Items in this issue will be listed online weekly and printed monthly.

NEW COMPANY DESCRIPTIONS

(For details on individual listings, see the News Section of this issue)

Masterworks Vault 1, LLC
Masterworks Vault 2 LLC
Masterworks Vault 3 LLC
Masterworks Vault 4 LLC
Masterworks Vault 5, LLC

ACUITY INC

Earnings, 9 mos. to May 31 (Consol. – \$000):

	2026	2025
Total revenues	3,397,400	3,136,500
Cost & expenses	2,910,700	2,753,200
Operating income	486,700	383,300
Other income (expense), net	(4,500)	(5,800)
Net before taxes	460,700	362,500
Income taxes	102,400	79,900
Net income	358,300	282,600
Earnings common share		
Primary	\$11.74	\$9.14
Fully Diluted	\$11.45	\$8.92
Common Shares:		
Full Diluted	31,278	31,673
Year-end	30,100	30,700

ALTAMIRA GOLD CORP Annual Report

Consolidated Income Statement, Years Ended (Can\$):

	02/28/26	02/28/25	02/29/24
Advertising & promotion	(399,034)	(261,975)	(162,458)
Administration fees	(54,883)	(34,889)	(29,070)
Consulting fees & staff costs	(510,948)	(509,384)	(406,601)
Investor relations	(151,975)	(81,323)	(126,298)
Office & general	(182,290)	(114,730)	(125,964)
Other exploration costs	(7,241)	(4,768)	...
Professional fees	...	...	(88,564)
Share-based payments	(471,471)	...	(736,178)
Amortization	(56,917)	(56,814)	(11,333)
Travel	(54,130)	(102,460)	...
Interest income	90,429	74,545	72,758
Interest expense	...	(1,154)	(4,063)
Foreign exchange gain (loss)	(35,314)	(8,860)	(14,802)
Income (loss) for the year before income tax	(1,803,100)	(1,536,645)	(1,632,573)
Net income (loss) for the year	(1,803,100)	(1,536,645)	(1,632,573)
Weighted average shares outstanding - basic	257,921,472	211,977,286	178,912,204
Weighted average shares outstanding - diluted	257,921,472	211,977,286	178,912,204
Year end shares outstanding	296,491,386	211,977,286	211,977,286
Basic EPS Excluding ExtraOrdinary Items	Can\$(0.01)	Can\$(0.01)	Can\$(0.01)
Net income (loss) per share - basic	Can\$(0.01)	Can\$(0.01)	Can\$(0.01)
Diluted EPS Excluding ExtraOrd Items	Can\$(0.01)	Can\$(0.01)	Can\$(0.01)
Net income (loss)			

per share - diluted	Can\$(0.01)	Can\$(0.01)	Can\$(0.01)
Net loss for the period	(1,803,100)	(1,536,645)	(1,632,573)
Long term investment revaluation	(19,644)	(399,085)	...
Write off of other receivables	37,526	(35,748)	...
Gain on sale of exploration and evaluation assets	151,925	...	...
Impairment of exploration and evaluation assets	(141,665)	...	...
Gain on sale of property and equipment	2,532	...	...

Consolidated Balance Sheet, Years Ended Feb. 28 (Can\$):

	2026	2025
Cash	7,518,868	753,617
Other receivables	...	20,769
Prepaid expenses	118,192	27,065
Due from related parties	...	7,810
Total current assets	7,637,060	809,261
Property and equipment	1,190,216	981,176
Exploration & evaluation assets	24,450,578	19,813,119
Long term investment	13,097	34,651
Reclamation deposit	15,000	15,000
Total assets	33,305,951	21,653,207
Accounts payable & accrued liabilities	557,173	157,901
Due to related parties	14,905	35,578
Total current liabilities	572,078	193,479
Common shares	64,070,697	52,551,065
Share-based payments reserve	6,840,198	6,378,421
Accumulated other comprehensive loss	(831,019)	(1,926,855)
Retained earnings (accumulated deficit)	(37,349,279)	(35,546,179)
Share subscriptions received	3,276	3,276
Total Equity	32,733,873	21,459,728
Total equity	32,733,873	21,459,728
Total liabilities & equity	33,305,951	21,653,207

Recent Dividends:

1. Altamira Gold Corp common.

No dividends paid.

Annual Dividends:

1. Altamira Gold Corp common.

No dividends paid.

C3.AI INC

Annual Report

Consolidated Income Statement, Years Ended Apr. 30 (\$000):

	2026	2025	2024
Subscription	6,595	9,352	128,469
Sales and marketing	237,369	239,659	214,167
General and administrative	98,596	94,237	...
Subscription	227,090	327,630	278,104
Professional			

services	23,178	61,426	32,478
Total revenue	250,268	389,056	310,582
Cost of revenue:			
professional services	166,291	143,841	3,553
Total cost of revenue	172,886	153,193	132,022
Gross profit	77,382	235,863	178,560
Research and development	229,087	226,391	201,365
General & administrative	...	...	81,370
Restructuring	10,828	...	...
Total operating expenses	575,880	560,287	496,902
Income (loss) from operations	(498,498)	(324,424)	(318,342)
Interest income	28,447	36,189	40,079
Other income (expense), net	504	509	(641)
Net income (loss) before provision for income taxes	(469,547)	(287,726)	(278,904)
Current state income taxes	30	273	293
Current foreign income taxes	792	670	499
Total current tax expense	822	943	792
Deferred foreign income taxes	...	33	...
Deferred expense	...	33	...
Provision for income taxes	822	976	792
Net income (loss)	(470,369)	(288,702)	(279,696)
Weighted average shares outstanding - basic	140,513	129,089	119,362
Year end shares outstanding	148,007	133,938	123,706
Number of full time employees	764	1,181	891
Number of class A common stockholders	128	106	123
EPS - Basic - including Extraordinary Items			
Applicable to Common - Total	\$(3.35)	\$(2.24)	\$(2.34)
EPS - Diluted - including Extraordinary Items			
Applicable to Common - Total	\$(3.35)	\$(2.24)	\$(2.34)
Shares used to calculate Diluted EPS - Total	140,513	129,089	119,362
Total number of employees	764	1,181	891

Consolidated Balance Sheet, Years Ended Apr. 30 (\$000):

	2026	2025
Cash and cash equivalents	66,197	164,358
Marketable securities	509,252	578,330
Accounts receivable, gross	101,613	138,103
Allowance	1,065	877
Accounts receivable, net		

of allowance of \$762 and \$755 as of 31, 2021 and 30, 2020, respectively	100,548	137,226
Prepaid expenses and other current assets	31,965	24,338
Total current assets	707,962	904,252
Leasehold improvements	83,005	82,510
Computer equipment	5,386	6,065
Office furniture & equipment	15,796	15,520
Capital in progress	...	960
Property & equipment, gross	104,187	105,055
accumulated depreciation	37,283	25,757
Property and equipment, net	66,904	79,298
Goodwill	625	625
Other assets, non-current	40,782	41,707
Total assets	816,273	1,025,882
Accounts Payable	5,509	15,160
Other accrued compensation & employee benefits	48,560	53,868
Deferred revenue, current	34,861	36,561
Accrued professional services	4,271	7,323
Operating lease liabilities, current	5,577	4,795
Accrued and other current liabilities	17,641	26,295
Accrued and other current liabilities - Balancing value	3,849	8,503
Other	319	2,416
Accrued taxes payable	3,625	3,258
Total current liabilities	106,571	131,884
Deferred revenue, non-current	1,560	...
Other long-term liabilities	54,391	55,695
Total liabilities	162,522	187,579
Class A common stock	3	3
Class B common stock	145	130
Additional paid-in capital	2,502,657	2,216,284
Accumulated other comprehensive loss	(50)	521
Accumulated deficit	(1,849,004)	(1,378,635)
Total stockholders' equity (deficit)	653,751	838,303
Total Equity	653,751	838,303

Recent Dividends:**1. C3.ai Inc class A common.**

No dividends paid.

2. C3.ai Inc class B common.

No dividends paid.

Annual Dividends:**1. C3.ai Inc class A common.**

No dividends paid.

2. C3.ai Inc class B common.

No dividends paid.

CALIFORNIA NANOTECHNOLOGIES CORP**Annual Report****Consolidated Income Statement, Years Ended (\$):**

	02/28/26	02/28/25	02/29/24
Revenue	...	...	3,337,457
Revenue	2,788,642	6,224,738	...
Revenue	2,788,642	6,224,738	3,337,457
Cost of goods sold	(1,287,343)	(1,632,854)	(1,002,866)
Gross margin	1,501,299	4,591,884	2,334,591
Advertising & promotion	(144,482)	(106,837)	(98,777)
Depreciation & amortization	(699,331)	(578,806)	(145,598)
Consulting	(193,728)	(222,547)	...
Professional fees	...	...	(123,675)
Repairs & maintenance	(4,095)	(6,620)	(2,213)
Research & development	...	(1,750)	...
Salaries, wages &			

benefits	(762,632)	(939,411)	(576,130)
Share-based compensation	(640,022)	(524,627)	(359,516)
Office	(321,674)	(303,929)	(88,232)
Professional Fees	(360,166)	(205,493)	(112,342)
Supplies	(225,407)	(257,692)	(120,588)
Bad debt	(82,401)	...	(10,563)
Travel and entertainment	(61,537)	(62,117)	(61,701)
Total expenses	...	...	(1,699,335)
Income (loss) from operations	(1,994,176)	1,382,055	635,256
Other income	3,413	34,980	14,429
Interest expense	(124,895)	(191,597)	(106,066)
Gain on disposal of asset	...	24,902	(12)
Income (loss) before income taxes	(1,853,239)	10,563	381,678
Income tax expense	(4,088)	(168,896)	...
Net income (loss) & comprehensive income (loss)	(1,857,327)	(158,333)	381,678
Weighted average shares outstanding - basic	45,534,391	45,062,093	35,187,083
Weighted average shares outstanding - diluted	45,534,391	45,062,093	38,637,650
Year end class A shares outstanding	46,764,671	44,242,087	41,831,550
Basic EPS Excluding ExtraOrdinary Items	\$(0.04)	...	\$0.01
Net earnings (loss) per share - basic	\$(0.04)	...	\$0.01
Diluted EPS	...	...	...
Excluding ExtraOrd Items	\$(0.04)	...	\$0.01
Net earnings (loss) per share - diluted	\$(0.04)	...	\$0.01
Foreign exchange (loss)	(204)	(1,755)	2,354
Net Income After Taxes	(1,857,327)	(158,333)	381,678
Unrealized gain on share purchase warrants	262,623	(1,252,922)	(164,283)
Gain on sales of fixed assets	...	14,900	...

Consolidated Balance Sheet, Years Ended Feb. 28 (\$):

	2026	2025
Cash	207,182	533,845
Accounts receivable	570,146	1,232,703
Prepaid expenses	79,223	63,697
Total current assets	856,551	1,830,245
Equipment	2,977,856	3,626,330
Intangible assets	2,533	3,108
Other assets	41,736	41,736
Total assets	3,878,676	5,501,419
Accounts payable & accrued liabilities	368,033	808,341
Income taxes payable	113,440	168,091
Finance lease obligation	326,072	316,348
Finance lease obligation - current portion	...	568,103
Deferred revenue	111,338	17,500
Total current liabilities	918,883	1,878,383
Finance lease obligation - long-term	981,011	1,306,706
Total liabilities	1,899,894	3,185,089
Share Capital	5,896,479	5,176,599
Contributed surplus	1,981,274	1,181,375
Retained earnings (accumulated deficit)	(5,898,971)	(4,041,644)
Total shareholders equity/(deficit)	1,978,782	2,316,330
Total shareholders' equity (deficit)	1,978,782	2,316,330
Total liabilities & shareholders' equity (deficit)	3,878,676	5,501,419

Recent Dividends:**1. California Nanotechnologies Corp class A common.**

No dividends paid.

Annual Dividends:**1. California Nanotechnologies Corp class A common.**

No dividends paid.

CARMAX INC.**Earnings, 3 mos. to May 31(Consol. - \$000):**

	2026	2025
Total revenues	8,013,519	7,546,541
Cost & expenses	7,685,749	7,197,672
Operating income	258,557	283,130
Net before taxes	258,557	283,130
Income taxes	72,930	72,749
Net income	185,627	210,381
Earnings common share		
Primary	\$1.31	\$1.38
Fully Diluted	\$1.31	\$1.38
Common Shares:		
Full Diluted	142,148	152,607
Year-end	141,909	150,582

Consolidated Balance Sheet Items, as of (\$000):

Assets:	2026
Cash & equivalents	132,223
Inventories	4,062,765
Current assets	5,834,329
Net property & equip.	4,079,993
Total assets	26,626,898
Liabilities:	
Current liabilities	2,157,054
Long-term debt	17,560,976
Stockholders' equity	6,118,585
Net current assets	3,677,275

COMMERCIAL METALS CO.**Earnings, 9 mos. to May 31(Consol. - \$000):**

	2026	2025
Total revenues	6,735,570	5,683,962
Cost & expenses	6,148,075	5,736,297
Operating income	481,514	(85,688)
Net before taxes	481,514	(85,688)
Income taxes	38,185	(18,569)
Net income	443,329	(67,119)
Earnings common share		
Primary	\$4.00	\$(0.59)
Fully Diluted	\$3.96	\$(0.59)
Common Shares:		
Full Diluted	111,979	113,438
Year-end	110,695	112,159

FULLER (HB) COMPANY**Earnings, 6 mos. to (Consol. - \$000):**

	05/30/26	05/31/25
Total revenues	1,721,115	1,686,758
Cost & expenses	1,552,229	1,560,267
Operating income	119,670	91,886
Other income (expense), net	12,377	10,347
Equity earnings	(2,186)	(1,894)
Net before taxes	119,670	91,886
Income taxes	33,006	38,671
Net income	88,850	55,109
Earnings common share		
Primary	\$1.63	\$1.01
Fully Diluted	\$1.61	\$0.99
Common Shares:		
Full Diluted	55,291	55,490
Year-end	53,786	53,953

HIKARI TSUSHIN INC**Annual Report****Consolidated Income Statement, Years Ended Mar. 31****(¥Millions):**

	2026	2025	2024
Total net sales	...	...	601,948
Total net sales	734,791	686,553	...
Revenue	734,791	686,553	601,948
Total cost of sales	(370,835)	(343,254)	(286,778)
Gross profit	363,956	343,298	315,170
Gain on sales of shares of subsidiaries	...	...	2,056
Other income & expenses	5,814	4,186	(4,101)
Other Operating			

Income	(2,225)	(3,881)	1,174	Short-term borrowings	161,307	179,876	Income (loss)			
Total Selling, General and Administrative Expense	(250,881)	(238,566)	(219,753)	Current portion of lease liabilities (including operating leases)	389	771	before provision for income taxes	388,450	344,912	222,642
Operating income	116,664	105,036	94,546	Income taxes payable	35,150	17,999	income taxes			
Gain on sales of financial assets measured at fair value through profit or loss	77,619	41,604	61,529	Other current liabilities	16,197	16,211	provision (benefit)	15,709	33,433	31,466
Total Financial Expense	(22,399)	(15,862)	(14,778)	Total current liabilities	482,597	505,183	Current state income taxes			
Equity in Loss of Affiliates	26,850	18,141	20,855	Other Provision - Noncurrent Liabilities	570	417	provision (benefit)	10,402	13,916	10,071
Other non-operating income (expenses)	346	1,797	5,847	Other non-current liabilities	15,169	15,423	Current foreign income taxes			
Profit before tax	199,081	150,718	168,000	Deferred tax liabilities	210,714	151,987	provision (benefit)	49,698	52,891	40,853
Income Taxes	(42,852)	(29,430)	...	Interest Bearing Debt	927,165	754,444	Total current provision (benefit)			
Income tax expenses	...	...	(44,255)	Total non-current liabilities	1,153,619	922,272	for income taxes	75,809	100,240	82,390
Other Adjustments to Net Income	37	17	7	Total liabilities	1,636,216	1,427,456	Deferred federal income taxes			
Profit	156,229	121,288	123,745	Capital stock	54,259	54,259	provision (benefit)	24,832	(5,380)	(15,693)
Profit attributable to owners of parent	150,976	117,506	122,217	Retained earnings	1,108,757	863,716	Deferred state income taxes			
Profit (loss) attributable to non-controlling interests	5,214	3,764	1,519	Treasury shares	(6,215)	(10,864)	provision (benefit)	3,964	(1,853)	(2,904)
Weighted average number of shares outstanding - basic	44	44	44	Equity - Other	27,150	6,672	Deferred foreign income taxes			
Weighted average number of shares outstanding - diluted	44	44	44	Capital Surplus	1,716	984	provision (benefit)	3,025	829	(13,712)
Year end shares outstanding	44	44	44	Total equity attributable to owners of parent	1,185,668	914,768	provision (benefit)			
Net income per share - basic	¥3,440.12	¥2,671.18	¥2,753.52	Non-controlling interests	31,982	28,800	Total deferred provision (benefit)			
Net income per share - diluted	¥3,436.87	¥2,667.29	¥2,747.44	Total equity	1,217,650	943,569	for income taxes	31,821	(6,404)	(32,309)
Dividends per share	...	...	588	Total liabilities & equity	2,853,866	2,371,026	Net income	280,820	251,076	172,561
Number of full time employees	4,012	3,939	4,149	Recent Dividends:			Income tax provision (benefit)	107,630	93,836	50,081
Number of common stockholders	4,664	4,602	4,699	1. Hikari Tsushin Inc American Depositary Receipt.			Net income (loss)	280,820	251,076	172,561
Special DPS - by Period End Date - Gross	751	661	50	No dividends paid.			Net income (loss) attributable to noncontrolling interest	(3,386)	(5,014)	(3,407)
Total number of employees	4,012	3,939	4,149	2. Hikari Tsushin Inc common.			Net income (loss) attributable to Korn Ferry	277,434	246,062	169,154
Consolidated Balance Sheet, Years Ended Mar. 31 (¥Millions):				No dividends paid.			Less: distributed & undistributed earnings to nonvested			
				JABIL INC			restricted stockholders	3,393	3,226	3,092
				Earnings, 9 mos. to May 31(Consol. – \$000):			Net income (loss) attributable to common shareholders	274,041	242,836	166,062
				2026 2025			Weighted average shares outstanding			
Cash and Deposits	539,854	470,273	470,273	Total revenues	25,338,000	21,550,000	- basic	51,428	51,778	51,038
Total Inventory	1,789	2,356	2,356	Cost & expenses	24,171,000	20,660,000	Weighted average shares outstanding - diluted	52,519	52,806	51,432
Other financial assets	51,682	17,949	17,949	Operating income	1,102,000	845,000	Year end shares outstanding	50,225	51,458	51,983
Other current assets	14,405	25,148	25,148	Other income (expense), net	(88,000)	(74,000)	Earnings (loss) per share - continuing operations - basic	\$5.33	\$4.69	\$3.25
Business Credit and Other Credit	411,499	332,327	332,327	Gains or losses	886,000	613,000	Net earnings (loss) per common share - basic	\$5.33	\$4.69	\$3.25
Reinsurance contract asset	409	823	823	Net before taxes	243,000	174,000	Earnings (loss) per share - continuing operations - diluted	\$5.22	\$4.60	\$3.23
Total current assets	1,019,640	848,880	848,880	Income taxes	643,000	439,000	Net earnings (loss) per common share - diluted	\$5.22	\$4.60	\$3.23
Total Property, Plant and Equipment, Net	41,744	38,975	38,975	Net income			Common DPS - by Period End Date - Gross	\$1.99	\$1.59	\$1.02
Right-of-use assets	5,988	5,236	5,236	Earnings common share			Number of full time employees	8,965	9,253	9,076
Goodwill	18,395	18,798	18,798	Primary	\$6.07	\$3.98	Number of common stockholders	64,410	50,035	39,591
Intangible assets	6,671	6,696	6,696	Fully Diluted	\$6.01	\$3.94	Foreign currency translation adjustments	...	...	(18,722)
Investment - Nonconsolidated, Associated, Affiliated Companies	319,720	205,485	205,485	Common Shares:			Total number of employees	8,965	9,253	9,076
Other financial assets	1,366,170	1,182,904	1,182,904	Full Diluted	107,200	111,500	General and administrative expenses	247,727	258,488	259,039
Deferred tax assets	8,368	7,974	7,974	Year-end	104,824	107,319				
Contract cost	6,447	5,090	5,090	KORN FERRY Annual Report						
Other non-current assets	81	289	289	Consolidated Income Statement, Years Ended Apr. 30 (\$000):						
Contract Cost	60,637	50,693	50,693	2026 2025 2024						
Total non-current assets	1,834,225	1,522,145	1,522,145	Reimbursed out-of-pocket						
Total assets	2,853,866	2,371,026	2,371,026	engagement expenses	31,172	30,998				
Accounts payable - trade	263,788	284,742	284,742	Fee revenue	2,907,469	2,730,088				
Contract liabilities	5,763	5,582	5,582	Total revenue	2,938,641	2,761,086				
				Compensation & benefits expenses	1,867,005	1,758,024				
				Reimbursed expenses	(31,172)	(30,998)				
				Cost of services	319,150	285,075				
				Depreciation and amortization	98,844	80,287				
				Restructuring charges, net	...	1,892				
				Total operating expenses	2,563,898	2,414,764				
				Operating income (loss)	374,743	346,322				
				Other income (loss), net	33,705	18,953				
				Interest income (expense), net	(19,998)	(20,363)				

Consolidated Balance Sheet, Years Ended Apr. 30 (\$000):		
	2026	2025
Cash and cash equivalents	1,095,445	1,006,964
Marketable Securities	38,914	36,388
Receivables due from clients, gross	615,877	605,716
Less: allowance for doubtful accounts	42,527	40,461
Receivables due from clients, net	573,350	565,255
Unearned compensation	64,421	61,649
Income taxes and other receivables	75,410	38,394
Prepaid expenses and other assets	58,437	41,488
Total current assets	1,905,977	1,750,138
Marketable securities, non-current	31,799	27,967
Computer equipment & software	37,774	40,332
Leasehold improvements	57,746	71,485
Automobiles	6,185	3,609
Computer equipment and software	546,155	485,901
Property & equipment, gross	647,860	601,327
Accumulated depreciation and amortization	456,329	427,717
Property and equipment, net	191,531	173,610
Operating lease right-of-use assets, net	170,986	152,712
Cash surrender value of company-owned life insurance policies, net of loans	289,058	252,621
Deferred income taxes	113,207	144,560
Goodwill	950,636	948,832
Intangible assets, net	45,858	70,193
Marketable securities, non-current	247,132	233,626
Unearned compensation, non-current	118,592	106,965
Total assets	4,064,776	3,861,224
Accounts Payable	49,682	58,884
Income taxes payable	19,573	23,079
Accrued payroll taxes	64,968	57,841
Compensation & benefits payable	570,242	530,473
Operating lease liability, current	28,111	38,573
Other accrued liabilities	314,402	304,589
Contract liabilities (deferred revenue)	247,519	245,379
Capitalized Leases - Current Portion	1,915	1,369
Total current liabilities	982,010	955,598
Deferred compensation & other retirement plans	510,774	477,770
Operating lease liability, non-current	164,899	131,762
Less: unamortized discount & issuance costs	398,565	397,736
Deferred tax liabilities	5,723	5,981
Other liabilities	23,902	20,238
Total liabilities	2,085,873	1,989,085
Common stock	284,370	364,425
Retained earnings	1,761,063	1,588,274
Foreign currency translation adjustments	(81,518)	(93,904)
Deferred compensation & pension plan adjustments, net of taxes	(72,827)	(86,243)
Unrealized Gain on Marketable Securities	(30)	57
Defined benefit pension adjustments, net of taxes	8,721	7,604
Total Korn Ferry stockholders' equity (deficit)	1,972,606	1,866,456
Noncontrolling interest	6,297	5,683
Total stockholders' equity (deficit)	1,978,903	1,872,139

equity (deficit) 1,978,903 1,872,139

Recent Dividends:

1. Korn Ferry common.

ExDate	Amt	Declared	Record	Payable
12/20/2022	0.15	12/08/2022	12/21/2022	01/13/2023
03/27/2023	0.15	03/07/2023	03/28/2023	04/14/2023
07/06/2023	0.18	06/26/2023	07/07/2023	07/31/2023
09/21/2023	0.18	09/06/2023	09/22/2023	10/13/2023
12/20/2023	0.33	12/05/2023	12/21/2023	01/12/2024
03/26/2024	0.33	03/05/2024	03/27/2024	04/15/2024
07/03/2024	0.37	06/12/2024	07/03/2024	07/31/2024
09/19/2024	0.37	09/04/2024	09/19/2024	10/15/2024
12/20/2024	0.37	12/04/2024	12/20/2024	01/15/2025
03/27/2025	0.48	03/10/2025	03/27/2025	04/15/2025
07/03/2025	0.48	06/17/2025	07/03/2025	07/31/2025
09/26/2025	0.48	09/08/2025	09/26/2025	10/15/2025
12/19/2025	0.48	12/08/2025	12/19/2025	01/15/2026
03/27/2026	0.55	03/05/2026	03/27/2026	04/15/2026

2. Korn Ferry 7.5% convertible mandatorily redeemable preferred.

No dividends paid.

Annual Dividends:

1. Korn Ferry common.

2023	0.66	2024	1.40	2025	1.81
2026	1.03				

2. Korn Ferry 7.5% convertible mandatorily redeemable preferred.

No dividends paid.

KROGER CO (THE)

Earnings, 3 mos. to (Consol. - \$000):

	05/23/26	05/24/25
Total revenues	46,121,000	45,118,000
Cost & expenses	43,725,000	42,745,000
Operating income	1,407,000	1,322,000
Other income (expense), net	(7,000)	(1,000)
Gains or losses	(14,000)	(19,000)
Net before taxes	1,177,000	1,103,000
Income taxes	273,000	235,000
Net income	904,000	868,000
Balance for common	897,000	860,000
Earnings common share		
Primary	\$1.46	\$1.30
Fully Diluted	\$1.46	\$1.29
Common Shares:		
Full Diluted	615,000	664,000
Year-end	613,000	661,000

Consolidated Balance Sheet Items, as of (\$000):

Assets:	2026
Cash & equivalents	2,873,000
Inventories	7,278,000
Current assets	14,206,000
Net property & equip.	24,767,000
Total assets	50,292,000
Liabilities:	
Current liabilities	17,970,000
Long-term debt	15,731,000
Stockholders' equity	6,472,000
Net current assets	(3,764,000)

MASTERWORKS VAULT 1, LLC

History: Incorporated in Delaware on Nov. 9, 2022.

Business Summary: Masterworks Vault 1 facilitates investment in individual works of art ("Artworks") that will be owned by individual series of the Co. Co. is engaged in the activities relating to an investment in, maintenance, promotion and the eventual sale of the Artworks.

Property: Co. maintains its principal executive offices in New York, NY.

Subsidiaries

Series 300
Series 309
Series 315
Series 316
Series 318
Series 319
Series 320

Series 323
Series 329
Series 336
Series 338
Series 339
Series 340
Series 343
Series 344
Series 345
Series 346
Series 348
Series 360
Series 362
Series 365
Series 370
Series 372
Series 374
Series 377
Series 386
Series 386
Series 411
Series 415
Series 417
Series 420
Series 421
Series 423
Series 429
Series 442
Series 446
Series 451
Series 463
Series 467
Series 486
Series 469
Series 488
Series 453
Series 470
Series 489
Series 506
Series 508
Series 522

Officers

Nigel S. Glenday, Chief Executive Officer; Chief Financial Officer
Joshua B. Goldstein, General Counsel; Secretary

Directors

Joshua B. Goldstein, Director
Nigel S. Glenday, Director
Eli D. Broverman, Director

Auditors: AGD Legal, S. C.

Legal Counsel: Joshua B. Goldstein, Esq.

Transfer Agent: Equity Stock Transfer, LLC

Address: 1 World Trade Center 57th Floor, Manhattan, NY 10007

Tel: 914 434-5277

Web: www.masterworks.com

Email: selbedeiwy@masterworks.com

Consolidated Income Statement, Years Ended Dec. 31 (\$):

	2025	2024	2023
Royalties	480	360	...
Total Income	480	360	123,230
Gross profit	...	360	123,230
General & administrative	...	...	43,440
Share-based compensation - administrative	...	...	...
services fees	666,726	366,917	...
Total operating expense	666,726	366,917	43,440
Profit/loss from operations	...	(366,557)	79,790
Net income (loss)	(666,246)	(366,557)	79,790
Year end shares outstanding	2,718,324	1,905,722	1,600,350

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2025	2024
Cash & cash equivalents	875,198	100,062
Receivable from		
Affiliates	77,177	100
Total current assets	952,375	100,162
Artwork	53,290,000	39,104,000
Total assets	54,242,375	39,204,162
Unsettled subscriptions		
& investor deposits	943,740	91,310
Amounts due to affiliate		
for purchase of artwork	103,980	1,729,560
Other amounts due to		
affiliates	2,175	4,572
Total current liabilities	1,049,895	1,825,442
Total liabilities	1,049,895	1,825,442
Members' Equity	52,218,381	36,970,023
Noncontrolling interests		
in consolidated		
subsidiary	974,099	408,697
Total Members' Equity	53,192,480	37,378,720

Capital Stock: 1. Masterworks Vault 1, LLC series 420; no par.

AUTHORIZED—30,550 shs.

OUTSTANDING—June 24, 2026, 30,550 shs; no par.

2. Masterworks Vault 1, LLC series 377; no par.

AUTHORIZED—13,600 shs.

OUTSTANDING—June 24, 2026, 13,600 shs; no par.

3. Masterworks Vault 1, LLC series 417; no par.

AUTHORIZED—49,950 shs.

OUTSTANDING—June 24, 2026, 49,950 shs; no par.

4. Masterworks Vault 1, LLC series 425; no par.

AUTHORIZED—1 shs.

OUTSTANDING—May 17, 2024, 1 shs; no par.

5. Masterworks Vault 1, LLC series 300; no par.

AUTHORIZED—78,000 shs.

OUTSTANDING—June 24, 2026, 78,000 shs; no par.

6. Masterworks Vault 1, LLC series 309; no par.

AUTHORIZED—86,417 shs.

OUTSTANDING—June 24, 2026, 86,417 shs; no par.

7. Masterworks Vault 1, LLC series 315; no par.

AUTHORIZED—31,700 shs.

OUTSTANDING—June 24, 2026, 31,700 shs; no par.

8. Masterworks Vault 1, LLC series 316; no par.

AUTHORIZED—47,200 shs.

OUTSTANDING—June 24, 2026, 47,200 shs; no par.

9. Masterworks Vault 1, LLC series 318; no par.

AUTHORIZED—18,608 shs.

OUTSTANDING—June 24, 2026, 18,608 shs; no par.

10. Masterworks Vault 1, LLC series 319; no par.

AUTHORIZED—31,300 shs.

OUTSTANDING—June 24, 2026, 31,300 shs; no par.

11. Masterworks Vault 1, LLC series 322; no par.

AUTHORIZED—23,850 shs.

OUTSTANDING—Dec. 31, 2023, 23,850 shs; no par.

12. Masterworks Vault 1, LLC series 323; no par.

AUTHORIZED—21,962 shs.

OUTSTANDING—June 24, 2026, 21,962 shs; no par.

13. Masterworks Vault 1, LLC series 329; no par.

AUTHORIZED—26,276 shs.

OUTSTANDING—June 24, 2026, 26,276 shs; no par.

14. Masterworks Vault 1, LLC series 336; no par.

AUTHORIZED—19,550 shs.

OUTSTANDING—June 24, 2026, 19,550 shs; no par.

15. Masterworks Vault 1, LLC series 338; no par.

AUTHORIZED—42,556 shs.

OUTSTANDING—June 24, 2026, 42,556 shs; no par.

16. Masterworks Vault 1, LLC series 339; no par.

AUTHORIZED—89,000 shs.

OUTSTANDING—June 24, 2026, 89,000 shs; no par.

17. Masterworks Vault 1, LLC series 340; no par.

AUTHORIZED—216,550 shs.

OUTSTANDING—June 24, 2026, 216,550 shs; no par.

18. Masterworks Vault 1, LLC series 343; no par.

AUTHORIZED—26,100 shs.

OUTSTANDING—June 24, 2026, 26,100 shs; no par.

19. Masterworks Vault 1, LLC series 344; no par.

AUTHORIZED—24,400 shs.

OUTSTANDING—June 24, 2026, 24,400 shs; no par.

20. Masterworks Vault 1, LLC series 345; no par.

AUTHORIZED—111,000 shs.

OUTSTANDING—June 24, 2026, 111,000 shs; no par.

21. Masterworks Vault 1, LLC series 346; no par.

AUTHORIZED—27,050 shs.

OUTSTANDING—June 24, 2026, 27,050 shs; no par.

22. Masterworks Vault 1, LLC series 348; no par.

AUTHORIZED—29,661 shs.

OUTSTANDING—June 24, 2026, 29,661 shs; no par.

23. Masterworks Vault 1, LLC series 320; no par.

AUTHORIZED—20,056 shs.

OUTSTANDING—June 24, 2026, 20,056 shs; no par.

24. Masterworks Vault 1, LLC series 370; no par.

AUTHORIZED—27,750 shs.

OUTSTANDING—June 24, 2026, 27,750 shs; no par.

25. Masterworks Vault 1, LLC series 372; no par.

AUTHORIZED—31,100 shs.

OUTSTANDING—June 24, 2026, 31,100 shs; no par.

26. Masterworks Vault 1, LLC series 374; no par.

AUTHORIZED—33,300 shs.

OUTSTANDING—June 24, 2026, 33,300 shs; no par.

27. Masterworks Vault 1, LLC series 415; no par.

AUTHORIZED—25,200 shs.

OUTSTANDING—June 24, 2026, 25,200 shs; no par.

28. Masterworks Vault 1, LLC series 421; no par.

AUTHORIZED—10,629 shs.

OUTSTANDING—June 24, 2026, 10,629 shs; no par.

29. Masterworks Vault 1, LLC series 522; no par.

AUTHORIZED—1,000 shs.

OUTSTANDING—June 24, 2026, 1,000 shs; no par.

30. Masterworks Vault 1, LLC series 429; no par.

AUTHORIZED—41,447 shs.

OUTSTANDING—June 24, 2026, 41,447 shs; no par.

31. Masterworks Vault 1, LLC series 442; no par.

AUTHORIZED—9,244 shs.

OUTSTANDING—June 24, 2026, 9,244 shs; no par.

32. Masterworks Vault 1, LLC series 362; no par.

AUTHORIZED—47,037 shs.

OUTSTANDING—June 24, 2026, 47,037 shs; no par.

33. Masterworks Vault 1, LLC series 386; no par.

AUTHORIZED—114,558 shs.

OUTSTANDING—June 24, 2026, 114,558 shs; no par.

34. Masterworks Vault 1, LLC series 411; no par.

AUTHORIZED—43,871 shs.

OUTSTANDING—June 24, 2026, 43,871 shs; no par.

35. Masterworks Vault 1, LLC series 446; no par.

AUTHORIZED—238,947 shs.

OUTSTANDING—June 24, 2026, 238,947 shs; no par.

36. Masterworks Vault 1, LLC series 360; no par.

AUTHORIZED—34,423 shs.

OUTSTANDING—June 24, 2026, 34,423 shs; no par.

37. Masterworks Vault 1, LLC series 365; no par.

AUTHORIZED—15,219 shs.

OUTSTANDING—June 24, 2026, 15,219 shs; no par.

38. Masterworks Vault 1, LLC series 451; no par.

AUTHORIZED—13,146 shs.

OUTSTANDING—June 24, 2026, 13,146 shs; no par.

39. Masterworks Vault 1, LLC series 463; no par.

AUTHORIZED—18,050 shs.

OUTSTANDING—June 24, 2026, 18,050 shs; no par.

40. Masterworks Vault 1, LLC series 486; no par.

AUTHORIZED—10,600 shs.

OUTSTANDING—June 24, 2026, 10,600 shs; no par.

41. Masterworks Vault 1, LLC series 469; no par.

AUTHORIZED—15,250 shs.

OUTSTANDING—June 24, 2026, 15,250 shs; no par.

42. Masterworks Vault 1, LLC series 467; no par.

AUTHORIZED—13,050 shs.

OUTSTANDING—June 24, 2026, 13,050 shs; no par.

43. Masterworks Vault 1, LLC series 386; no par.

AUTHORIZED—127,650 shs.

OUTSTANDING—June 24, 2026, 127,650 shs; no par.

44. Masterworks Vault 1, LLC series 488; no par.

AUTHORIZED—27,750 shs.

OUTSTANDING—June 24, 2026, 27,750 shs; no par.

45. Masterworks Vault 1, LLC series 453; no par.

AUTHORIZED—430,651 shs.

OUTSTANDING—June 24, 2026, 430,651 shs; no par.

46. Masterworks Vault 1, LLC series 470; no par.

AUTHORIZED—12,435 shs.

OUTSTANDING—June 24, 2026, 12,435 shs; no par.

47. Masterworks Vault 1, LLC series 489; no par.

AUTHORIZED—26,520 shs.

OUTSTANDING—June 24, 2026, 26,520 shs; no par.

48. Masterworks Vault 1, LLC series 506; no par.

AUTHORIZED—10,256 shs.

OUTSTANDING—June 24, 2026, 10,256 shs; no par.

49. Masterworks Vault 1, LLC series 508; no par.

AUTHORIZED—45,314 shs.

OUTSTANDING—June 24, 2026, 45,314 shs; no par.

50. Masterworks Vault 1, LLC series 423; no par.

AUTHORIZED—18,400 shs.

OUTSTANDING—June 24, 2026, 18,400 shs; no par.

MASTERWORKS VAULT 2 LLC

History: Incorporated in Delaware on May 24, 2023.

Business Summary: Masterworks Vault 2 facilitates investment in individual works of art ("Artworks") that will be owned by individual series of the Co. Co. is engaged in the activities relating to an investment in, maintenance, promotion and the eventual sale of the Artworks.

Property: Co. maintains its principal executive offices in New York, NY.

Subsidiaries

series 301
series 302
series 303
series 304
series 305
series 306
series 307
series 308
series 310
series 311
series 312
series 313
series 314
series 317
series 321
series 324
series 328
series 331
series 333
series 335
series 341
series 342
series 347
series 378
series 379
series 382
series 394
series 397
series 399
series 402
series 406
series 408
series 409
series 410
series 504
series 495
series 499

Officers

Nigel S. Glenday, Chief Executive Officer; Chief Financial Officer
Joshua B. Goldstein, General Counsel; Secretary

Directors

Nigel S. Glenday, Director
Joshua B. Goldstein, Director
Eli D. Broverman, Director

Auditors: AGD Legal, S. C.

Legal Counsel: Joshua B. Goldstein

Transfer Agent: Equity Stock Transfer, LLC

Address: 1 World Trade Center 57th Floor, New York, NY 10007

Tel: 203 518-5172

Web: www.masterworks.com

Email: selbedeiwy@masterworks.com

Consolidated Income Statement, Years Ended Dec. 31 (\$):

	2025	2024	2023
Royalties	390	340	250
Gain on Sale of Artwork	188,000	...	...
Total income	188,390	340	250
Share-based compensation - management services fees	816,570	612,932	82,540
Net income (loss)	(628,180)	(612,592)	(82,290)
Net income (loss) attributable to parent	(628,180)	(612,592)	(82,290)
Weighted average class A shares outstanding	2,724,416	...	...
Year end shares outstanding	2,759,904	2,517,446	1,400,111

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2025	2024
Cash & cash equivalents	786,435	1,848,382
Receivables from affiliates	135,772	...
Total current assets	922,207	1,848,382
Artwork	54,262,000	49,647,000
Total assets	55,184,207	51,495,382
Unsettled subscriptions and investor subscription deposits	893,700	1,832,420
Amounts due to affiliate for purchase of artwork	77,720	40,080
Other amounts due to affiliates	926	9,672
Total current liabilities	972,346	1,882,172
Total liabilities	972,346	1,882,172
Class A ordinary shares - contributed capital	52,855,617	49,608,920
Class A ordinary shares - retained earnings (accumulated deficit)	...	(694,882)
Total class A member's equity	...	48,914,038
Class B ordinary shares - contributed capital	4,300	3,700
Total members' equity	52,859,917	48,917,738
Noncontrolling interests in consolidated subsidiary	1,351,943	695,472
Members' equity	54,211,860	49,613,210

Capital Stock: 1. Masterworks Vault 2 LLC series 301; no par.

AUTHORIZED-35,100 shs.
OUTSTANDING-Mar. 4, 2026, 35,100 shs; no par.

2. Masterworks Vault 2 LLC series 499; no par.

AUTHORIZED-29,762 shs.

OUTSTANDING-Dec. 31, 2025, 29,762 shs; no par.

3. Masterworks Vault 2 LLC series 303; no par.

AUTHORIZED-9,700 shs.

OUTSTANDING-Mar. 4, 2026, 9,700 shs; no par.

4. Masterworks Vault 2 LLC series 304; no par.

AUTHORIZED-32,335 shs.

OUTSTANDING-Mar. 4, 2026, 32,335 shs; no par.

5. Masterworks Vault 2 LLC series 305; no par.

AUTHORIZED-13,900 shs.

OUTSTANDING-Mar. 4, 2026, 13,900 shs; no par.

6. Masterworks Vault 2 LLC series 306; no par.

AUTHORIZED-16,900 shs.

OUTSTANDING-Mar. 4, 2026, 16,900 shs; no par.

7. Masterworks Vault 2 LLC series 308; no par.

AUTHORIZED-122,400 shs.

OUTSTANDING-Mar. 4, 2026, 122,400 shs; no par.

8. Masterworks Vault 2 LLC series 310; no par.

AUTHORIZED-43,000 shs.

OUTSTANDING-Mar. 4, 2026, 43,000 shs; no par.

9. Masterworks Vault 2 LLC series 311; no par.

AUTHORIZED-154,958 shs.

OUTSTANDING-Mar. 4, 2026, 154,958 shs; no par.

PRIMARY EXCHANGE-National Bulletin Board (NBB): MTRQ S.

10. Masterworks Vault 2 LLC series 312; no par.

AUTHORIZED-64,784 shs.

OUTSTANDING-Mar. 4, 2026, 64,784 shs; no par.

11. Masterworks Vault 2 LLC series 313; no par.

AUTHORIZED-26,550 shs.

OUTSTANDING-Mar. 4, 2026, 26,550 shs; no par.

12. Masterworks Vault 2 LLC series 314; no par.

AUTHORIZED-97,350 shs.

OUTSTANDING-Mar. 4, 2026, 97,350 shs; no par.

13. Masterworks Vault 2 LLC series 331; no par.

AUTHORIZED-210,900 shs.

OUTSTANDING-Mar. 4, 2026, 210,900 shs; no par.

14. Masterworks Vault 2 LLC series 342; no par.

AUTHORIZED-40,728 shs.

OUTSTANDING-Mar. 4, 2026, 40,728 shs; no par.

15. Masterworks Vault 2 LLC series 394; no par.

AUTHORIZED-29,950 shs.

OUTSTANDING-Mar. 4, 2026, 29,950 shs; no par.

PRIMARY EXCHANGE-National Bulletin Board (NBB): MSKK S.

16. Masterworks Vault 2 LLC series 397; no par.

AUTHORIZED-199,800 shs.

OUTSTANDING-Mar. 4, 2026, 199,800 shs; no par.

17. Masterworks Vault 2 LLC series 409; no par.

AUTHORIZED-32,150 shs.

OUTSTANDING-Mar. 4, 2026, 32,150 shs; no par.

18. Masterworks Vault 2 LLC series 307; no par.

AUTHORIZED-27,850 shs.

OUTSTANDING-Mar. 4, 2026, 27,850 shs; no par.

19. Masterworks Vault 2 LLC series 317; no par.

AUTHORIZED-55,500 shs.

OUTSTANDING-Mar. 4, 2026, 55,500 shs; no par.

20. Masterworks Vault 2 LLC series 321; no par.

AUTHORIZED-20,800 shs.

OUTSTANDING-Mar. 4, 2026, 20,800 shs; no par.

21. Masterworks Vault 2 LLC series 324; no par.

AUTHORIZED-122,100 shs.

OUTSTANDING-Mar. 4, 2026, 122,100 shs; no par.

22. Masterworks Vault 2 LLC series 328; no par.

AUTHORIZED-56,900 shs.

OUTSTANDING-Mar. 4, 2026, 56,900 shs; no par.

23. Masterworks Vault 2 LLC series 333; no par.

AUTHORIZED-27,900 shs.

OUTSTANDING-Mar. 4, 2026, 27,900 shs; no par.

24. Masterworks Vault 2 LLC series 335; no par.

AUTHORIZED-23,850 shs.

OUTSTANDING-Mar. 4, 2026, 23,850 shs; no par.

25. Masterworks Vault 2 LLC series 341; no par.

AUTHORIZED-195,747 shs.

OUTSTANDING-Mar. 4, 2026, 195,747 shs; no par.

26. Masterworks Vault 2 LLC series 347; no par.

AUTHORIZED-15,850 shs.

OUTSTANDING-Mar. 4, 2026, 15,850 shs; no par.

27. Masterworks Vault 2 LLC series 378; no par.

AUTHORIZED-48,997 shs.

OUTSTANDING-Mar. 4, 2026, 48,997 shs; no par.

28. Masterworks Vault 2 LLC series 379; no par.

AUTHORIZED-27,014 shs.

OUTSTANDING-Mar. 4, 2026, 27,014 shs; no par.

29. Masterworks Vault 2 LLC series 382; no par.

AUTHORIZED-88,050 shs.

OUTSTANDING-Mar. 4, 2026, 88,050 shs; no par.

PRIMARY EXCHANGE-National Bulletin Board (NBB): MVVX S.

30. Masterworks Vault 2 LLC series 399; no par.

AUTHORIZED-43,705 shs.

OUTSTANDING-Mar. 4, 2026, 43,705 shs; no par.

31. Masterworks Vault 2 LLC series 401; no par.

AUTHORIZED-31,200 shs.

OUTSTANDING-Dec. 31, 2024, 1,000 shs; no par.

32. Masterworks Vault 2 LLC series 402; no par.

AUTHORIZED-76,080 shs.

OUTSTANDING-Mar. 4, 2026, 76,080 shs; no par.

33. Masterworks Vault 2 LLC series 406; no par.

AUTHORIZED-45,565 shs.

OUTSTANDING-Mar. 4, 2026, 45,565 shs; no par.

PRIMARY EXCHANGE-National Bulletin Board (NBB): MSKV S.

34. Masterworks Vault 2 LLC series 408; no par.

AUTHORIZED-178,452 shs.

OUTSTANDING-Mar. 4, 2026, 178,452 shs; no par.

35. Masterworks Vault 2 LLC series 410; no par.

AUTHORIZED-156,976 shs.

OUTSTANDING-Mar. 4, 2026, 156,976 shs; no par.

36. Masterworks Vault 2 LLC series 364; no par.

OUTSTANDING-Dec. 31, 2024, 1,000 shs; no par.

37. Masterworks Vault 2 LLC series 461; no par.

OUTSTANDING-Dec. 31, 2024, 1,000 shs; no par.

38. Masterworks Vault 2 LLC series 504; no par.

AUTHORIZED-31,200 shs.

OUTSTANDING-Mar. 4, 2026, 31,200 shs; no par.

39. Masterworks Vault 2 LLC series 495; no par.

AUTHORIZED-16,927 shs.

OUTSTANDING-Dec. 31, 2025, 16,927 shs; no par.

40. Masterworks Vault 2 LLC series 302; no par.

AUTHORIZED-25,395 shs.

OUTSTANDING-Mar. 4, 2026, 25,395 shs; no par.

MASTERWORKS VAULT 3 LLC

History: Incorporated in Delaware on June 14, 2023.

Business Summary: Masterworks Vault 3 facilitates investment in individual works of art ("Artworks") that will be owned by individual series of the Co. Co. is engaged in the activities relating to an investment in, maintenance, promotion and the eventual sale of the Artworks.

Property: Co. maintains its principal executive offices in New York, NY.

Subsidiaries

Series 334
Series 349
Series 371
Series 375
Series 325
Series 327
Series 330
Series 332
Series 337
Series 436
Series 432
Series 431
Series 414
Series 413
Series 400
Series 398
Series 390
Series 388
Series 384
Series 352
Series 355
Series 358
Series 447
Series 369
Series 474
Series 462
Series 466
Series 493
Series 349
Series 487
Series 464
Series 471
Series 490
Series 482

Officers

Nigel S. Glenday, Chief Executive Officer; Chief Financial Officer

Joshua B. Goldstein, General Counsel; Secretary

Directors

Nigel S. Glenday, Director

Joshua B. Goldstein, Director

Eli D. Broverman, Director

Auditors: AGD Legal, S. C.

Legal Counsel: Joshua B. Goldstein

Transfer Agent: Equity Stock Transfer, LLC

Address: 1 World Trade Center 57th Floor, New York, NY 10007

Tel: 203 518-5172

Web: www.masterworks.com

Email: selbedeiwy@masterworks.com

Consolidated Income Statement, Years Ended Dec. 31 (\$):

	2025	2024	2023
Royalties	350	220	...
Gain on sale of artwork	...	89,000	...
Total Income	350	89,220	127,495
Gross profit	...	...	127,495
General & administrative	...	...	21,160
Share-based compensation - administrative services fees	544,358	204,288	...
Total expenses	544,358	204,288	21,160
Profit/Loss from operations	...	...	106,335
Net income (loss)	(544,008)	(115,068)	106,335
Year end shares outstanding	2,168,514	1,495,613	1,507,250

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2025	2024
Cash & cash equivalents	346,338	1,605,513
Receivable from Affiliates	11,272	200
Total current assets	357,610	1,605,713
Artwork	45,192,000	30,922,000
Total assets	45,549,610	32,527,713
Unsettled subscriptions & investor subscription deposits	350,689	1,591,500
Amounts due to affiliate for purchase of artwork	2,629,220	1,509,740
Other amounts due to affiliates	2,351	11,393
Total current liabilities	2,982,260	3,112,633
Total liabilities	2,982,260	3,112,633
Members' equity	41,830,210	29,194,797
Non-controlling interests in consolidated subsidiary	737,140	220,283
Total Members' Equity	42,567,350	29,415,080

Capital Stock: 1. Masterworks Vault 3 LLC series 325; no par.

AUTHORIZED-88,850 shs.
OUTSTANDING-June 24, 2026, 88,850 shs; no par.

2. Masterworks Vault 3 LLC series 327; no par.
AUTHORIZED-36,664 shs.

OUTSTANDING-June 24, 2026, 36,664 shs; no par.

3. Masterworks Vault 3 LLC series 330; no par.
AUTHORIZED-38,850 shs.

OUTSTANDING-June 24, 2026, 38,850 shs; no par.

4. Masterworks Vault 3 LLC series 332; no par.
AUTHORIZED-73,550 shs.

OUTSTANDING-June 24, 2026, 73,550 shs; no par.

5. Masterworks Vault 3 LLC series 334; no par.
AUTHORIZED-23,615 shs.

OUTSTANDING-June 24, 2026, 23,615 shs; no par.

6. Masterworks Vault 3 LLC series 337; no par.
AUTHORIZED-56,900 shs.

OUTSTANDING-June 24, 2026, 56,900 shs; no par.

7. Masterworks Vault 3 LLC series 349; no par.
AUTHORIZED-193,350 shs.

OUTSTANDING-June 24, 2026, 193,350 shs; no par.

8. Masterworks Vault 3 LLC series 371; no par.
AUTHORIZED-49,950 shs.

OUTSTANDING-Mar. 4, 2026, 49,950 shs; no par.

9. Masterworks Vault 3 LLC series 373; no par.
AUTHORIZED-26,350 shs.

OUTSTANDING-Dec. 31, 2023, 26,350 shs; no par.

10. Masterworks Vault 3 LLC series 375; no par.
AUTHORIZED-20,642 shs.

OUTSTANDING-June 9, 2025, 20,642 shs; no par.

11. Masterworks Vault 3 LLC series 384; no par.
AUTHORIZED-39,700 shs.

OUTSTANDING-June 24, 2026, 39,700 shs; no par.

12. Masterworks Vault 3 LLC series 388; no par.
AUTHORIZED-34,653 shs.

OUTSTANDING-June 24, 2026, 34,653 shs; no par.

13. Masterworks Vault 3 LLC series 390; no par.
AUTHORIZED-47,684 shs.

OUTSTANDING-June 24, 2026, 47,684 shs; no par.

14. Masterworks Vault 3 LLC series 398; no par.
AUTHORIZED-113,126 shs.

OUTSTANDING-June 24, 2026, 113,126 shs; no par.

15. Masterworks Vault 3 LLC series 400; no par.
AUTHORIZED-110,149 shs.

OUTSTANDING-June 24, 2026, 110,149 shs; no par.

16. Masterworks Vault 3 LLC series 413; no par.
AUTHORIZED-22,250 shs.

OUTSTANDING-June 24, 2026, 22,250 shs; no par.

17. Masterworks Vault 3 LLC series 414; no par.
AUTHORIZED-27,792 shs.

OUTSTANDING-June 24, 2026, 27,792 shs; no par.

18. Masterworks Vault 3 LLC series 490; no par.
AUTHORIZED-20,889 shs.

OUTSTANDING-June 24, 2026, 20,889 shs; no par.

19. Masterworks Vault 3 LLC series 471; no par.
AUTHORIZED-65,329 shs.

OUTSTANDING-June 24, 2026, 65,329 shs; no par.

20. Masterworks Vault 3 LLC series 464; no par.
AUTHORIZED-112,031 shs.

OUTSTANDING-June 24, 2026, 112,031 shs; no par.

21. Masterworks Vault 3 LLC series 487; no par.
AUTHORIZED-9,049 shs.

OUTSTANDING-June 24, 2026, 9,049 shs; no par.

22. Masterworks Vault 3 LLC series 493; no par.
AUTHORIZED-24,800 shs.

OUTSTANDING-June 24, 2026, 24,800 shs; no par.

23. Masterworks Vault 3 LLC series 474; no par.
AUTHORIZED-22,200 shs.

OUTSTANDING-June 24, 2026, 22,200 shs; no par.

24. Masterworks Vault 3 LLC series 369; no par.
AUTHORIZED-74,950 shs.

OUTSTANDING-June 24, 2026, 74,950 shs; no par.

25. Masterworks Vault 3 LLC series 466; no par.
AUTHORIZED-27,750 shs.

OUTSTANDING-June 24, 2026, 27,750 shs; no par.

26. Masterworks Vault 3 LLC series 462; no par.
AUTHORIZED-22,500 shs.

OUTSTANDING-June 24, 2026, 22,500 shs; no par.

27. Masterworks Vault 3 LLC series 355; no par.
AUTHORIZED-59,634 shs.

OUTSTANDING-June 24, 2026, 59,634 shs; no par.

28. Masterworks Vault 3 LLC series 358; no par.
AUTHORIZED-10,871 shs.

OUTSTANDING-June 24, 2026, 10,871 shs; no par.

29. Masterworks Vault 3 LLC series 447; no par.
AUTHORIZED-11,900 shs.

OUTSTANDING-June 24, 2026, 11,900 shs; no par.

30. Masterworks Vault 3 LLC series 352; no par.
AUTHORIZED-28,972 shs.

OUTSTANDING-June 24, 2026, 28,972 shs; no par.

31. Masterworks Vault 3 LLC series 356; no par.
AUTHORIZED-88,800 shs.

OUTSTANDING-Dec. 31, 2023, 88,800 shs; no par.

32. Masterworks Vault 3 LLC series 431; no par.
AUTHORIZED-14,906 shs.

OUTSTANDING-June 24, 2026, 14,906 shs; no par.

33. Masterworks Vault 3 LLC series 432; no par.
AUTHORIZED-83,988 shs.

OUTSTANDING-June 24, 2026, 83,988 shs; no par.

34. Masterworks Vault 3 LLC series 482; no par.
AUTHORIZED-12,772 shs.

OUTSTANDING-June 24, 2026, 12,772 shs; no par.

35. Masterworks Vault 3 LLC series 436; no par.
AUTHORIZED-19,950 shs.

OUTSTANDING-June 24, 2026, 19,950 shs; no par.

MASTERWORKS VAULT 4 LLC

History: Incorporated in Delaware on Aug. 3, 2023.

Business Summary: Masterworks Vault 4 facilitates investment in individual works of art ("Artworks") that will be owned by individual series of the Co. Co. is engaged in the activities related to the ownership, maintenance, promotion and the eventual sale of the Artwork.

Property: Co. maintains its principal office in New York, NY.

Subsidiaries

Series 326
Series 381
Series 376
Series 380
Series 383
Series 385

Series 448
Series 387
Series 389
Series 391
Series 392
Series 393
Series 395
Series 403
Series 404
Series 405
Series 407
Series 500
Series 480
Series 477
Series 516
Series 412
Series 416
Series 418
Series 419
Series 422
Series 424
Series 425
Series 426
Series 427
Series 428
Series 433
Series 434
Series 435
Series 437
Series 440
Series 356
Series 368
Series 361
Series 363
Series 366
Series 367
Series 448
Series 455
Series 503
Series 454
Series 457
Series 458
Series 459
Series 460
Series 450
Series 460
Series 472

Officers

Nigel S. Glenday, Chief Executive Officer; Chief Financial Officer
Joshua B. Goldstein, General Counsel; Secretary

Directors

Joshua B. Goldstein, Director
Eli D. Broverman, Director
Nigel S. Glenday, Director

Auditors: AGD Legal, S. C.

Legal Counsel: Joshua B. Goldstein

Transfer Agent: Equity Stock Transfer, LLC

Address: 1 World Trade Center 57th Floor, New York, NY 10007
Tel: 914 434-5277

Web: www.masterworks.com

Email: selbedeiwy@masterworks.com

Consolidated Income Statement, Years Ended Dec. 31 (\$):

	2025	2024	2023
Royalties	510	390	...
Total income	510	390	90
Gross profit	...	...	90
General & administrative	...	...	19,640
Share-based compensation - administrative services fees	747,611	359,432	...
Total expenses	747,611	359,432	19,640
Profit/loss from operations	...	...	(19,550)
Net income (loss)	(747,101)	(359,042)	(19,550)
Net earnings (loss) per share - diluted	...	...	\$(0.04)
Year end shares outstanding	2,801,047	2,189,286	2,069,575

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2025	2024
Cash & cash equivalents	854,969	3,950,907
Receivables from affiliate	115,704	...
Total current assets	970,673	3,950,907
Artwork	55,050,500	46,267,500
Total assets	56,021,173	50,218,407
Unsettled subscriptions & investor subscription deposits	9,080	3,924,749
Amounts due to affiliate for purchase of artwork	1,162,700	3,381,780
Other amount due to affiliates	4,130	21,177
Total current liabilities	1,175,910	7,327,706
Total liabilities	1,175,910	7,327,706
Members' equity	53,801,120	42,511,629
Noncontrolling interests in consolidated subsidiary	1,044,143	379,072
Total members' equity	54,845,263	42,890,701

Capital Stock: 1. Masterworks Vault 4 LLC series 326; no par.

AUTHORIZED-30,898 shs.

OUTSTANDING-June 24, 2026, 30,898 shs; no par.

2. Masterworks Vault 4 LLC series 356; no par.

AUTHORIZED-88,675 shs.

OUTSTANDING-June 24, 2026, 88,675 shs; no par.

3. Masterworks Vault 4 LLC series 361; no par.

AUTHORIZED-13,942 shs.

OUTSTANDING-June 24, 2026, 13,942 shs; no par.

4. Masterworks Vault 4 LLC series 363; no par.

AUTHORIZED-9,801 shs.

OUTSTANDING-June 24, 2026, 9,801 shs; no par.

5. Masterworks Vault 4 LLC series 366; no par.

AUTHORIZED-1,989 shs.

OUTSTANDING-June 24, 2026, 1,989 shs; no par.

6. Masterworks Vault 4 LLC series 367; no par.

AUTHORIZED-49,499 shs.

OUTSTANDING-June 24, 2026, 49,499 shs; no par.

7. Masterworks Vault 4 LLC series 368; no par.

AUTHORIZED-20,067 shs.

OUTSTANDING-June 24, 2026, 20,067 shs; no par.

8. Masterworks Vault 4 LLC series 376; no par.

AUTHORIZED-55,500 shs.

OUTSTANDING-June 24, 2026, 55,500 shs; no par.

9. Masterworks Vault 4 LLC series 380; no par.

AUTHORIZED-126,916 shs.

OUTSTANDING-June 24, 2026, 126,916 shs; no par.

10. Masterworks Vault 4 LLC series 381; no par.

AUTHORIZED-83,250 shs.

OUTSTANDING-June 24, 2026, 83,250 shs; no par.

11. Masterworks Vault 4 LLC series 383; no par.

AUTHORIZED-53,300 shs.

OUTSTANDING-June 24, 2026, 53,300 shs; no par.

12. Masterworks Vault 4 LLC series 385; no par.

AUTHORIZED-180,400 shs.

OUTSTANDING-June 24, 2026, 180,400 shs; no par.

13. Masterworks Vault 4 LLC series 387; no par.

AUTHORIZED-28,968 shs.

OUTSTANDING-June 24, 2026, 28,968 shs; no par.

14. Masterworks Vault 4 LLC series 389; no par.

AUTHORIZED-17,422 shs.

OUTSTANDING-June 24, 2026, 17,422 shs; no par.

15. Masterworks Vault 4 LLC series 391; no par.

AUTHORIZED-30,963 shs.

OUTSTANDING-June 24, 2026, 30,963 shs; no par.

16. Masterworks Vault 4 LLC series 392; no par.

AUTHORIZED-31,350 shs.

OUTSTANDING-June 24, 2026, 31,350 shs; no par.

17. Masterworks Vault 4 LLC series 393; no par.

AUTHORIZED-95,453 shs.

OUTSTANDING-June 24, 2026, 95,453 shs; no par.

18. Masterworks Vault 4 LLC series 395; no par.

AUTHORIZED-12,154 shs.

OUTSTANDING-June 24, 2026, 12,154 shs; no par.

19. Masterworks Vault 4 LLC series 403; no par.

AUTHORIZED-14,300 shs.

OUTSTANDING-June 24, 2026, 14,300 shs; no par.

20. Masterworks Vault 4 LLC series 404; no par.

AUTHORIZED-59,983 shs.

OUTSTANDING-June 24, 2026, 59,983 shs; no par.

21. Masterworks Vault 4 LLC series 405; no par.

AUTHORIZED-12,650 shs.

OUTSTANDING-June 24, 2026, 12,650 shs; no par.

22. Masterworks Vault 4 LLC series 407; no par.

AUTHORIZED-92,980 shs.

OUTSTANDING-June 24, 2026, 92,980 shs; no par.

23. Masterworks Vault 4 LLC series 412; no par.

AUTHORIZED-44,400 shs.

OUTSTANDING-June 24, 2026, 44,400 shs; no par.

24. Masterworks Vault 4 LLC series 416; no par.

AUTHORIZED-47,200 shs.

OUTSTANDING-June 24, 2026, 47,200 shs; no par.

25. Masterworks Vault 4 LLC series 418; no par.

AUTHORIZED-22,527 shs.

OUTSTANDING-June 24, 2026, 22,527 shs; no par.

26. Masterworks Vault 4 LLC series 419; no par.

AUTHORIZED-117,050 shs.

OUTSTANDING-June 24, 2026, 117,050 shs; no par.

27. Masterworks Vault 4 LLC series 422; no par.

AUTHORIZED-36,100 shs.

OUTSTANDING-June 24, 2026, 36,100 shs; no par.

28. Masterworks Vault 4 LLC series 424; no par.

AUTHORIZED-165,800 shs.

OUTSTANDING-June 24, 2026, 165,800 shs; no par.

29. Masterworks Vault 4 LLC series 425; no par.

AUTHORIZED-27,750 shs.

OUTSTANDING-June 24, 2026, 27,750 shs; no par.

30. Masterworks Vault 4 LLC series 426; no par.

AUTHORIZED-36,100 shs.

OUTSTANDING-June 24, 2026, 36,100 shs; no par.

31. Masterworks Vault 4 LLC series 427; no par.

AUTHORIZED-52,555 shs.

OUTSTANDING-June 24, 2026, 52,555 shs; no par.

32. Masterworks Vault 4 LLC series 428; no par.

AUTHORIZED-86,050 shs.

OUTSTANDING-June 24, 2026, 86,050 shs; no par.

33. Masterworks Vault 4 LLC series 433; no par.

AUTHORIZED-14,150 shs.

OUTSTANDING-June 24, 2026, 14,150 shs; no par.

34. Masterworks Vault 4 LLC series 434; no par.

AUTHORIZED-51,441 shs.

OUTSTANDING-June 24, 2026, 51,441 shs; no par.

35. Masterworks Vault 4 LLC series 435; no par.

AUTHORIZED-31,618 shs.

OUTSTANDING-June 24, 2026, 31,618 shs; no par.

36. Masterworks Vault 4 LLC series 437; no par.

AUTHORIZED-16,575 shs.

OUTSTANDING-June 24, 2026, 16,575 shs; no par.

37. Masterworks Vault 4 LLC series 440; no par.

AUTHORIZED-104,461 shs.

OUTSTANDING-June 24, 2026, 104,461 shs; no par.

38. Masterworks Vault 4 LLC series 448; no par.

AUTHORIZED-9,767 shs.

OUTSTANDING-June 24, 2026, 9,767 shs; no par.

39. Masterworks Vault 4 LLC series 450; no par.

OUTSTANDING-Dec. 31, 2024, 40,624 shs; no par.

40. Masterworks Vault 4 LLC series 454; no par.

OUTSTANDING-Dec. 31, 2024, 1,000 shs; no par.

41. Masterworks Vault 4 LLC series 455; no par.

AUTHORIZED-23,650 shs.

OUTSTANDING-June 24, 2026, 23,650 shs; no par.

42. Masterworks Vault 4 LLC series 457; no par.

OUTSTANDING-Dec. 31, 2024, 1,000 shs; no par.

43. Masterworks Vault 4 LLC series 458; no par.

OUTSTANDING-Dec. 31, 2024, 1,000 shs; no par.

44. Masterworks Vault 4 LLC series 459; no par.

OUTSTANDING-Dec. 31, 2024, 1,000 shs; no par.

45. Masterworks Vault 4 LLC series 516; no par.

AUTHORIZED-1,000 shs.

OUTSTANDING-June 24, 2026, 1,000 shs; no par.

46. Masterworks Vault 4 LLC series 472; no par.

AUTHORIZED-33,300 shs.

OUTSTANDING-June 24, 2026, 33,300 shs; no par.

47. Masterworks Vault 4 LLC series 500; no par.

AUTHORIZED-9,021 shs.

OUTSTANDING-June 24, 2026, 9,021 shs; no par.

48. Masterworks Vault 4 LLC series 480; no par.

AUTHORIZED-14,117 shs.

OUTSTANDING-June 24, 2026, 14,117 shs; no par.

49. Masterworks Vault 4 LLC series 477; no par.

AUTHORIZED-20,652 shs.

OUTSTANDING-June 24, 2026, 20,652 shs; no par.

50. Masterworks Vault 4 LLC series 448; no par.

AUTHORIZED-31,900 shs.

OUTSTANDING-June 24, 2026, 31,900 shs; no par.

51. Masterworks Vault 4 LLC series 503; no par.

AUTHORIZED-12,350 shs.

OUTSTANDING-June 24, 2026, 12,350 shs; no par.

52. Masterworks Vault 4 LLC series 460; no par.

AUTHORIZED-22,300 shs.

OUTSTANDING-June 24, 2026, 22,300 shs; no par.

MASTERWORKS VAULT 5, LLC**History:** Incorporated in Delaware on Oct. 10, 2023.

Business Summary: Masterworks Vault 5 facilitates investment in individual works of art ("Artworks") that will be owned by individual series of the Co. Co. is engaged in the activities relating to an investment in, maintenance, promotion and the eventual sale of the Artworks.

Property: Co. maintains its principal executive offices in New York, NY.

Subsidiaries

series 350
series 351
series 353
series 354
series 357
series 359
series 396
series 430
series 438
series 439
series 441
series 443
series 444
series 445
series 449
series 452
series 478
series 481
series 483
series 485

Officers

Nigel S. Glenday, Chief Executive Officer; Chief Financial Officer

Joshua B. Goldstein, General Counsel; Secretary

Directors

Joshua B. Goldstein, Director

Eli D. Broverman, Director

Nigel S. Glenday, Director

Auditors: AGD Legal, S. C.**Legal Counsel:** Joshua B. Goldstein**Transfer Agent:** Equity Stock Transfer, LLC**Address:** 1 World Trade Center 57th Floor, New York, NY 10007**Tel:** 914 434-5277**Web:** www.masterworks.com**Email:** selbedeiwy@masterworks.com**Consolidated Income Statement, Years Ended Dec. 31 (\$):**

	2025	2024	2023
Royalties	250	160	...
Gain on sale of artwork	206,000	...	...
Total revenues	206,250	160	...
Share-based compensation - administrative services fees	357,572	75,468	...
Total Expenses	357,572	75,468	...
Net Income/(Loss) ...	(151,322)	(75,308)	...
Year end shares outstanding	1,971,163	991,236	1,000
Weighted average class A shares outstanding - basic ...	1,425,865	...	...
Weighted average class A shares outstanding - diluted	1,425,865	...	...

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2025	2024
Cash & cash equivalents	106,368	419,663
Receivables from affiliate	7,202	11,442
Total current assets	113,570	431,105
Artwork	48,567,000	21,447,000
Total assets	48,680,570	21,878,105
Unsettled subscriptions and investor subscription deposits	67,131	417,890
Amounts due to affiliate for purchase of artwork	9,717,590	1,982,280
Other amounts due to affiliates	3,712	11,254
Total current liabilities	9,788,433	2,411,424
Total liabilities	9,788,433	2,411,424
Members' equity	38,892,138	19,466,681
Non-controlling interests	(419,050)	(75,468)
Total members' equity	38,473,088	19,391,213

Capital Stock: 1. Masterworks Vault 5, LLC series 396; no par.

AUTHORIZED—18,197 shs.

OUTSTANDING—June 24, 2026, 18,197 shs; no par.

2. Masterworks Vault 5, LLC series 485; no par.

AUTHORIZED—45,036 shs.

OUTSTANDING—June 24, 2026, 45,036 shs; no par.

3. Masterworks Vault 5, LLC series 351; no par.

AUTHORIZED—29,400 shs.

OUTSTANDING—June 24, 2026, 29,400 shs; no par.

4. Masterworks Vault 5, LLC series 353; no par.

AUTHORIZED—347,637 shs.

OUTSTANDING—June 24, 2026, 347,637 shs; no par.

5. Masterworks Vault 5, LLC series 354; no par.

AUTHORIZED—1,000 shs.

OUTSTANDING—Dec. 31, 2024, 1,000 shs; no par.

6. Masterworks Vault 5, LLC series 357; no par.

AUTHORIZED—19,450 shs.

OUTSTANDING—June 24, 2026, 19,450 shs; no par.

7. Masterworks Vault 5, LLC series 359; no par.

AUTHORIZED—34,845 shs.

OUTSTANDING—June 24, 2026, 34,845 shs; no par.

8. Masterworks Vault 5, LLC series 430; no par.

AUTHORIZED—166,500 shs.

OUTSTANDING—June 24, 2026, 166,500 shs; no par.

9. Masterworks Vault 5, LLC series 438; no par.

AUTHORIZED—31,706 shs.

OUTSTANDING—June 24, 2026, 31,706 shs; no par.

10. Masterworks Vault 5, LLC series 439; no par.

AUTHORIZED—6,687 shs.

OUTSTANDING—June 24, 2026, 6,687 shs; no par.

11. Masterworks Vault 5, LLC series 441; no par.

AUTHORIZED—45,400 shs.

OUTSTANDING—Dec. 31, 2024, 45,400 shs; no par.

12. Masterworks Vault 5, LLC series 443; no par.

AUTHORIZED—42,323 shs.

OUTSTANDING—June 24, 2026, 42,323 shs; no par.

13. Masterworks Vault 5, LLC series 444; no par.

AUTHORIZED—15,991 shs.

OUTSTANDING—June 24, 2026, 15,991 shs; no par.

14. Masterworks Vault 5, LLC series 445; no par.

AUTHORIZED—21,650 shs.

OUTSTANDING—June 24, 2026, 21,650 shs; no par.

15. Masterworks Vault 5, LLC series 449; no par.

AUTHORIZED—80,429 shs.

OUTSTANDING—June 24, 2026, 80,429 shs; no par.

16. Masterworks Vault 5, LLC series 452; no par.

AUTHORIZED—2,204 shs.

OUTSTANDING—June 24, 2026, 2,204 shs; no par.

17. Masterworks Vault 5, LLC series 456; no par.

AUTHORIZED—1,000 shs.

OUTSTANDING—Dec. 31, 2024, 1,000 shs; no par.

18. Masterworks Vault 5, LLC series 465; no par.

AUTHORIZED—1,000 shs.

OUTSTANDING—Dec. 31, 2024, 1,000 shs; no par.

19. Masterworks Vault 5, LLC series 478; no par.

AUTHORIZED—1,080 shs.

OUTSTANDING—July 30, 2025, 1,080 shs; no par.

20. Masterworks Vault 5, LLC series 481; no par.

AUTHORIZED—8,550 shs.

OUTSTANDING—July 30, 2025, 8,550 shs; no par.

21. Masterworks Vault 5, LLC series 483; no par.

AUTHORIZED—23,600 shs.

OUTSTANDING—June 24, 2026, 23,600 shs; no par.

22. Masterworks Vault 5, LLC series 350; no par.

AUTHORIZED—13,900 shs.

OUTSTANDING—June 24, 2026, 13,900 shs; no par.

MCCORMICK & CO INC

Earnings, 6 mos. to May 31(Consol. — \$000):

	2026	2025
Total revenues	3,810,500	3,265,000
Cost & expenses	3,306,600	2,794,000
Operating income	503,900	471,000
Other income (expense), net	11,300	19,600
Equity earnings	(889,500)	(37,100)
Net before taxes	405,200	391,100
Income taxes	112,200	90,900
Net income	1,182,500	337,300
Earnings common share		
Primary	\$4.34	\$1.26
Fully Diluted	\$4.33	\$1.25
Common Shares:		
Full Diluted	269,300	269,500
Year-end	268,852	268,369

METHODE ELECTRONICS INC

Annual Report

Consolidated Income Statement, Years Ended (\$):

	05/02/26	05/03/25	04/27/24
Net sales	1,019,200,000	1,048,100,000	1,114,500,000
Total income	1,019,200,000	1,048,100,000	1,114,500,000
Cost of products sold	817,000,000	884,700,000	935,700,000
Gross profit (loss)	202,200,000	163,400,000	178,800,000
Selling & administrative expenses	170,300,000	163,900,000	160,900,000
Amortization of Intangibles	23,100,000	23,400,000	24,000,000
Goodwill impairment	...	...	105,900,000
Income (loss) from operations	8,800,000	(23,900,000)	(112,000,000)
Interest Expense - Net	23,300,000	22,000,000	16,700,000
Other income (expense), net	3,800,000	(4,200,000)	600,000
Income (loss) before income taxes	(10,700,000)	(50,100,000)	(128,100,000)
Current federal income taxes expense (benefit)	1,800,000	(4,000,000)	100,000
Current foreign income tax expense (benefit)	21,900,000	22,000,000	16,600,000
Total current income tax expense (benefit)	23,700,000	18,000,000	16,700,000
Deferred Tax - Domestic	300,000	(900,000)	(17,900,000)
Deferred foreign income tax expense (benefit)	1,000,000	(4,600,000)	(3,600,000)
Total deferred income tax expense (benefit)	1,300,000	(5,500,000)	(21,500,000)
Net income	(35,700,000)	(62,600,000)	(123,300,000)
Income tax expense (benefit)	25,000,000	12,500,000	(4,800,000)
Net income (loss)	(35,700,000)	(62,600,000)	(123,300,000)
Weighted average shares outstanding			
- basic	35,521,615	35,330,586	35,470,471
Weighted average shares outstanding			
- diluted	35,521,615	35,330,586	35,470,471
Year end shares outstanding	35,459,959	35,804,741	35,304,285
Income (loss) per share - continuing operations - basic	\$(1.01)	\$(1.77)	\$(3.48)
Net income (loss) per share - basic	\$(1.01)	\$(1.77)	\$(3.48)
Income (loss) per share - continuing operations - diluted	\$(1.01)	\$(1.77)	\$(3.48)

Net income (loss) per share - diluted	\$(1.01)	\$(1.77)	\$(3.48)
Cash dividends per share	\$0.22	\$0.56	...
Full-Time Employees (Period End)	6,650	6,500	7,500
Total number of employees	6,650	6,500	7,500
Total number of common stockholders	346	324	343
Foreign currency translation adjustments	...	...	(16,700,000)
Dividends per common share	...	...	\$0.56

Consolidated Balance Sheet, Years Ended (\$):

	05/02/26	05/03/25
Cash and cash equivalents	139,600,000	103,600,000
Accounts receivable, gross	260,000,000	244,000,000
Less: allowance for doubtful accounts	2,700,000	3,000,000
Accounts receivable, net	257,300,000	241,000,000
Finished products	52,900,000	44,300,000
Work in process	22,900,000	20,700,000
Raw materials	129,800,000	158,000,000
Inventories	178,700,000	194,100,000
Inventory reserves	26,900,000	28,900,000
Income taxes receivable	3,200,000	4,100,000
Prepaid expenses and other current assets	21,200,000	17,100,000
Total current assets	600,000,000	559,900,000
Land	2,600,000	3,300,000
Buildings & building improvements	101,900,000	104,600,000
Machinery & equipment	453,800,000	424,200,000
Construction in progress	35,500,000	47,900,000
Total property, plant & equipment, gross	593,800,000	580,000,000
Accumulated Depreciation	384,500,000	358,400,000
PROPERTY, PLANT AND EQUIPMENT, NET	209,300,000	221,600,000
Goodwill	174,900,000	172,700,000
Operating lease right-of-use assets, net	20,500,000	23,700,000
Other Intangible Assets, Net	218,900,000	238,400,000
Deferred tax assets	39,500,000	37,800,000
Other long-term assets	24,800,000	20,000,000
Pre-production costs	18,200,000	31,700,000
Total long-term assets	...	745,900,000
Total assets	1,306,100,000	1,305,800,000
Accounts Payable	134,100,000	125,900,000
Accrued employee liabilities	49,100,000	32,000,000
Other accrued liabilities	45,600,000	50,200,000
Short-term operating lease liabilities	8,900,000	7,400,000
Income tax payable	15,600,000	17,500,000
Short-term Debt	200,000	200,000
Capitalized Leases - Current Portion	200,000	200,000
Other Accrued Liabilities		
- Balancing value	45,400,000	50,000,000
Total current liabilities	253,500,000	233,200,000
Term loan	324,800,000	317,400,000
Long-term operating lease liabilities	14,800,000	18,200,000
Other long-term liabilities	5,800,000	16,900,000
Deferred Tax Liabilities	29,700,000	26,800,000
Total long-term liabilities	375,100,000	379,300,000
Total liabilities	628,600,000	612,500,000
Common stock	18,400,000	18,600,000
Additional paid-in capital	200,100,000	191,800,000
Accumulated other comprehensive loss	(8,800,000)	(29,800,000)
Derivative Instruments	1,500,000	(1,600,000)
Foreign Currency	(10,300,000)	(28,200,000)
Treasury stock	11,500,000	11,500,000

Retained Earnings	479,300,000	524,200,000
Total shareholders' equity (deficit)	677,500,000	693,300,000
Total equity (deficit)	677,500,000	693,300,000

Recent Dividends:**1. Methode Electronics Inc common.**

ExDate	Amt	Declared	Record	Payable
01/12/2023	0.14	12/15/2022	01/13/2023	01/27/2023
04/13/2023	0.14	03/16/2023	04/14/2023	04/28/2023
07/13/2023	0.14	06/15/2023	07/14/2023	07/28/2023
10/12/2023	0.14	09/13/2023	10/13/2023	10/27/2023
01/11/2024	0.14	12/06/2023	01/12/2024	01/26/2024
04/11/2024	0.14	03/14/2024	04/12/2024	04/26/2024
07/12/2024	0.14	06/13/2024	07/12/2024	07/26/2024
10/18/2024	0.14	09/11/2024	10/18/2024	11/01/2024
01/17/2025	0.14	12/12/2024	01/17/2025	01/31/2025
04/18/2025	0.14	03/20/2025	04/18/2025	05/02/2025
07/21/2025	0.07	07/09/2025	07/21/2025	08/01/2025
10/29/2025	0.05	10/17/2025	10/29/2025	10/31/2025
01/16/2026	0.05	12/17/2025	01/16/2026	01/30/2026
04/17/2026	0.05	03/18/2026	04/17/2026	05/01/2026

Annual Dividends:**1. Methode Electronics Inc common.**

2023	0.56	2024	0.56	2025	0.40
2026	0.10				

NISSAN MOTOR CO., LTD.**Annual Report****Consolidated Income Statement, Years Ended Mar. 31 (¥Millions):**

	2026	2025	2024
Net Sales	...	...	12,685,716
Net Sales	12,007,888	12,633,214	...
Net sales	12,007,888	12,633,214	12,685,716
Cost of sales	(10,467,932)	(10,939,854)	(10,618,802)
Gross profit	1,539,956	1,693,360	2,066,914
Other selling, general & administrative expenses	(1,481,951)	(1,623,562)	(1,498,196)
Interest Income	68,739	53,803	63,516
Dividends income	134	689	186
Derivative gain	...	82,805	44,407
Miscellaneous income	...	25,410	18,429
Gains on net monetary position	28,869	45,160	(39,301)
Receivables liquidation costs	...	(18,138)	...
Equity In Losses Of Affiliates	(2,639)	...	...
Interest Expenses	(113,825)	(77,369)	(78,032)
Derivative loss	(51,411)	...	...
Credit liquidation costs	18,298	91,299	79,916
Miscellaneous expenses	(29,712)	(14,249)	113,487
Gain On Sales Of Noncurrent Assets	127,338	21,707	...
Gain on change in equity resulting from restructuring of a domestic dealer	8,039	1,078	...
Total extraordinary income	135,377	22,785	27,425
Loss on abandonment of non-current assets	(3,793)	(12,690)	...
Impairment loss	(366,247)	(494,935)	...
Loss on Retirement of Fixed Assets - Extraordinary Loss	(21,610)	(21,972)	...
Other	(100,140)	(116,974)	...
Special addition to retirement benefits	(85,048)	...	...
Total extraordinary losses	(576,838)	(646,571)	(130,361)
Income (loss)			

before income taxes ..	(440,380)	(413,618)	599,225
Income taxes - current	(137,615)	(265,142)	(233,587)
Income taxes (benefits) - deferred	51,329	18,675	83,914
Profit (loss)	(526,666)	(660,085)	449,552
Profit attributable to non-controlling interests	6,429	10,813	22,903
Profit (loss) attributable to owners of parent	(533,095)	(670,898)	426,649
Average number of shares outstanding - basic	3,494	3,586	3,862
Average number of shares outstanding - diluted	3,494	3,586	3,862
Year end shares outstanding	3,496	3,492	3,740
Net income (loss) per share - basic	¥(152.58)	¥(187.08)	¥110.47
Net income per share - diluted	¥(152.58)	¥(187.08)	¥110.47
Dividends per share ..	...	...	20
Number of full time employees	120,079	132,790	133,580
Number of common stockholders	524,969	571,527	526,869
Foreign Exchange Losses	24,623	(49,040)	(69,165)
Income before minority interests	(526,666)	(660,085)	449,552
Common DPS - by Period End Date - Gross	...	0.19	0.21
Total number of employees	120,079	132,790	133,580

Consolidated Balance Sheet, Years Ended Mar. 31 (¥Millions):

	2026	2025
Cash And Deposits	1,575,442	1,961,513
Notes and accounts receivable - trade, and contract assets	644,345	577,877
Sales finance receivables	7,371,202	7,239,101
Marketable securities	689,370	236,000
Merchandise & finished goods	976,935	1,004,235
Work in process	75,449	80,039
Raw Materials And Supplies	576,860	588,031
Other current assets	918,739	783,046
Allowance for doubtful accounts	(152,834)	(146,375)
Total current assets	12,675,508	12,323,467
Other property, plant & equipment, net	4,530,402	4,332,060
Total Intangible Assets, Net	167,768	216,554
Other investments & other assets	2,428,820	2,148,870
Total non-current assets	7,126,990	6,697,484
Bond issuance costs	9,944	3,109
Total assets	19,812,442	19,024,060
Trade notes & accounts payable	2,142,560	2,070,387
Short-term borrowings	1,182,520	876,104
Current portion of long-term borrowings	1,907,993	1,881,691
Commercial papers	42,513	86,743
Current portion of bonds	408,068	771,205
Lease obligations	60,157	44,400
Accrued expenses	1,165,641	1,092,732
Deferred tax liabilities	1,101,251	1,129,093
Provision for product warranties	113,598	117,835
Total current liabilities	8,124,301	8,070,190
Long-term borrowings	2,671,312	1,708,532
Lease obligations	107,714	69,830
Deferred tax liabilities	277,942	230,872

Provision for product warranties	144,090	147,920
Net defined benefit liability	150,066	164,516
Other non-current liabilities	555,504	525,496
Long-term loans payable	2,539,845	2,661,356
Total non-current liabilities	6,446,473	5,508,522
Total liabilities	14,570,774	13,578,712
Common stock	605,814	605,814
Retained earnings	2,870,651	3,415,475
Treasury share	(86,821)	(88,284)
Total capital surpluses	841,464	825,756
Total shareholders' equity	4,231,108	4,758,761
Valuation difference on available-for-sale securities	5,908	1,563
Deferred gains or losses on hedges	(12,457)	(2,824)
Foreign currency translation adjustment	644,810	314,407
Remeasurements of defined benefit plans	48,366	(972)
Revaluation Reserve based on Accounting for Changing Prices	(118,754)	(112,691)
Total accumulated other comprehensive income (loss)	567,873	199,483
Share acquisition rights	...	299
Non-controlling interests	442,687	486,805
Total equity	5,241,668	5,445,348
Total liabilities & equity	19,812,442	19,024,060

Recent Dividends:**1. Nissan Motor Co., Ltd. common.**

No dividends paid.

2. Nissan Motor Co., Ltd. American Depositary Receipts.

No dividends paid.

Annual Dividends:**1. Nissan Motor Co., Ltd. common.**

No dividends paid.

2. Nissan Motor Co., Ltd. American Depositary Receipts.

No dividends paid.

OKI ELECTRIC INDUSTRY CO LTD (JAPAN)**Annual Report****Consolidated Income Statement, Years Ended Mar. 31**

(¥Millions):	2026	2025	2024
Net Sales	...	...	421,854
Net Sales	421,635	452,457	...
Net sales	421,635	452,457	421,854
Cost of Sales	(316,476)	(339,096)	(316,443)
Gross profit	105,158	113,361	105,411
Selling, general and administrative expenses	(86,313)	(94,733)	(86,718)
Interest Income	945	1,175	1,094
Dividend income	1,524	1,438	1,401
Litigation money received	(2,518)	(1,752)	(678)
Miscellaneous income	2,444	609	1,571
Interest Expenses	(1,960)	(2,289)	(2,289)
Miscellaneous expenses	...	397	(1,999)
Gain on sale of investment securities	4,343	1,448	...
Gain on sale of businesses	5,122	...	...
Total extraordinary income	9,465	1,448	...
Loss on disposal of non-current assets	(2,387)	(690)	...
Impairment losses	...	(1,834)	...
Extra retirement payments	(987)	(528)	...
Total extraordinary			

losses	(3,374)	(3,052)	...	Total capital surpluses	18,919	18,940	Interest expense	4,599,000	3,578,000	3,514,000	
Income (loss)				Total shareholders'			Interest income	780,000	578,000	451,000	
before income taxes ..	26,866	15,205	18,202	equity	163,325	145,728	Foreign currency				
Income taxes -				Valuation difference on			losses, net	(131,000)	(147,000)	(228,000)	
current	(4,928)	(3,417)	(3,562)	available-for-sale			Gains (losses) from				
Income taxes				securities	12,629	7,769	equity investments,				
(benefits) -				Deferred gains or losses			net	2,811,000	(278,000)	(303,000)	
deferred	(416)	705	11,014	on hedges	137	(126)	Noncontrolling				
Profit (loss)	21,521	12,494	25,654	Foreign currency			interests in income ...	222,000	184,000	...	
Profit (loss)				translation adjustment	(8,027)	(7,301)	Noncontrolling				
attributable to				Remeasurements of defined			interests in income ...	...	...	186,000	
non-controlling				benefit plans	12,251	(448)	Other gains				
interests	9	13	5	Total accumulated other			(losses), net	309,000	91,000	168,000	
Profit (loss)				comprehensive income			Income (loss)				
attributable to				(loss)	16,991	(105)	before income taxes ..	19,554,000	14,160,000	11,741,000	
owners of parent	21,510	12,479	25,649	Share acquisition rights	13	44	Current federal				
Average number of				Non-controlling interests	85	78	provision for				
shares outstanding				Total equity	180,415	145,745	(benefit from)				
- basic	87	87	87	Total liabilities &			income taxes	1,072,000	1,172,000	999,000	
Average number of				equity	445,211	410,965	Current state				
shares outstanding							provision for				
- diluted	87	87	87				(benefit from)				
Year end shares							income taxes	307,000	196,000	420,000	
outstanding	87	87	87				Current foreign				
Net income (loss)				Recent Dividends:			provision for				
per share - basic	¥247.99	¥143.93	¥295.93	1. Oki Electric Industry Co Ltd (Japan) American Depository Receipt.			(benefit from)				
Net income per				No dividends paid.			income taxes	2,005,000	1,986,000	1,994,000	
share - diluted	¥247.92	¥143.83	¥295.61	2. Oki Electric Industry Co Ltd (Japan) preferred type A.			Total current				
Dividends per share ..	65	45	30	No dividends paid.			provision for				
Number of full time				3. Oki Electric Industry Co Ltd (Japan) common.			(benefit from)				
employees	11,925	13,906	14,439	No dividends paid.			income taxes	3,384,000	3,354,000	3,413,000	
Number of common				Annual Dividends:			Deferred federal				
stockholders	43,081	50,925	54,472	1. Oki Electric Industry Co Ltd (Japan) American Depository Receipt.			provision for				
Foreign Exchange				No dividends paid.			(benefit from)				
Gains	1,494	(1,397)	500	2. Oki Electric Industry Co Ltd (Japan) preferred type A.			income taxes	(1,783,000)	(2,208,000)	(2,020,000)	
Total number of				No dividends paid.			Deferred state				
employees	11,925	13,906	14,439	3. Oki Electric Industry Co Ltd (Japan) common.			provision for				
Income (loss)				No dividends paid.			(benefit from)				
before minority							income taxes	(152,000)	(202,000)	(280,000)	
interests	21,521	12,494	25,654	ORACLE CORP			Deferred foreign				
				Annual Report			provision for				
				Consolidated Income Statement, Years Ended May 31			(benefit from)				
				(¥Millions):			income taxes	1,018,000	773,000	161,000	
					2026	2025	2024	Total deferred			
								provision for			
	2026	2025		Sales and marketing ..	8,331,000	8,651,000	8,274,000	(benefit from)			
Cash And Deposits	35,897	36,865		General and				income taxes	(917,000)	(1,637,000)	(2,139,000)
Notes and accounts				administrative	1,618,000	1,602,000	...	Net Income After			
receivable - trade, and				Hardware revenues ...	...	5,233,000	5,431,000	Taxes	17,087,000	12,443,000	10,467,000
contract assets	130,233	112,215		Hardware	3,084,000	2,936,000	3,066,000	Provision for			
Finished goods	17,073	18,441		Cloud license and				(benefit from)			
Work in process	15,342	15,122		on-premise license ...	...	5,201,000	5,081,000	income taxes	2,467,000	1,717,000	1,274,000
Raw Materials And				Cloud services and				Preferred stock			
Supplies	26,541	31,436		License support	...	44,029,000	39,383,000	dividends	103,000	...	...
Allowance for doubtful				Services	5,743,000	...	...	Net income (loss)	17,087,000	12,443,000	10,467,000
accounts	(11)	(118)		Software	24,541,000	...	...	Weighted average			
Lease Investment Assets	...	4,728		Cloud	33,989,000	...	...	shares outstanding			
Other	19,481	13,187		Total revenues	67,357,000	57,399,000	52,961,000	- basic	2,860,000	2,789,000	2,744,000
Total current assets	244,558	231,878		Hardware products				Weighted average			
Total property, plant and				expenses	...	...	891,000	shares outstanding			
equipment	56,144	60,288		Hardware support				- diluted	2,914,000	2,866,000	2,823,000
Intangible Assets	16,079	18,153		expenses	868,000	782,000	4,825,000	Year end shares			
Other investments &				Research &				outstanding	2,880,000	2,807,000	2,755,000
other assets	128,429	100,645		development				Earnings (loss) per			
Total non-current assets	200,653	179,086		expenses	10,272,000	9,860,000	8,915,000	share from			
Total assets	445,211	410,965		General &				continuing			
Notes & accounts payable				administrative				operations - basic	\$5.94	\$4.46	\$3.82
- trade	60,746	61,429		expenses	...	...	1,548,000	Net earnings (loss)			
Short-term borrowings	40,787	41,390		Amortization of				per share - basic	\$5.94	\$4.46	\$3.82
Other current liabilities	46,624	41,629		intangible assets	1,671,000	2,307,000	3,010,000	Net earnings (loss)			
Accounts payable-other	23,597	22,543		Cloud services and				per share - diluted ...	\$5.83	\$4.34	\$3.71
Total current liabilities	171,755	166,992		license support				Common DPS - by			
Long-term borrowings	53,230	56,773		agreements and				Period End Date -			
Lease obligations	...	4,839		related				Gross	\$1.50	\$1.70	...
Deferred tax liabilities	10,986	4,152		relationships	558,000	1,176,000	1,026,000	Dividends declared			
Retirement benefit				Amortization				per common share ...	...	...	\$1.60
liability	19,109	27,100		excluding Goodwill				Number of full time			
Other non-current				in Research &				employees	141,000	162,000	159,000
liabilities	9,713	5,361		Development				Number of common			
Total non-current				Expenses	...	642,000	676,000	stockholders	6,219	6,574	6,921
liabilities	93,040	98,226		Other Amortization ..	1,113,000	489,000	1,308,000	Cloud services and			
Total liabilities	264,796	265,219		Restructuring	1,838,000	299,000	404,000	license support	...	...	9,427,000
Capital stock	44,000	44,000		Total operating				Services	4,556,000	4,576,000	...
Retained earnings	101,069	83,501		expenses	46,751,000	39,721,000	37,608,000	Cloud and software ...	17,597,000	11,569,000	...
Treasury shares	(663)	(713)		Operating income	20,606,000	17,678,000	15,353,000				

Merger acquisitions costs	75,000	314,000
Foreign currency translation adjustments	...	(17,000)
Diluted EPS Excluding ExtraOrd Items	\$5.83	\$4.34
Total number of employees	141,000	162,000
Net income to common	16,984,000	...

Consolidated Balance Sheet, Years Ended May 31 (\$000):

	2026	2025
Cash and Cash Equivalents	31,289,000	10,786,000
Short-term cash investments	605,000	417,000
Trade receivables, gross	10,927,000	9,115,000
Allowances for doubtful accounts - trade receivables	542,000	557,000
Trade Receivables, net	10,385,000	8,558,000
Prepaid expenses and other current assets	4,288,000	4,818,000
Total current assets	46,567,000	24,579,000
Computer & network equipment	59,634,000	30,345,000
Buildings & improvements	21,263,000	10,881,000
Land	1,329,000	1,352,000
Construction in progress	39,973,000	16,510,000
Land & buildings held for sale	452,000	466,000
Total property, plant & equipment	122,651,000	59,554,000
Accumulated depreciation	22,694,000	16,032,000
Property, plant and equipment, net - Balancing value	99,957,000	43,522,000
Intangible assets, net	...	4,587,000
Goodwill, net	62,261,000	62,207,000
Deferred tax assets	11,541,000	11,877,000
Other non-current assets	11,743,000	21,589,000
Operating lease right-of-use assets	29,690,000	...
Total non-current assets	215,192,000	143,782,000
Total assets	261,759,000	168,361,000
Notes payable & other borrowings, current	7,199,000	7,271,000
Accounts payable	10,977,000	5,113,000
Accrued compensation and related benefits	2,225,000	2,243,000
Deferred revenues	9,916,000	9,387,000
Other current liabilities	11,447,000	8,629,000
Total current liabilities	41,764,000	32,643,000
Revolving credit agreements & other borrowings	122,342,000	85,297,000
Income taxes payable	11,771,000	10,269,000
Other non-current liabilities	16,178,000	7,647,000
Operating lease liabilities	26,648,000	11,536,000
Total non-current liabilities	176,939,000	114,749,000
Common stock	43,243,000	37,107,000
Accumulated deficit	(4,309,000)	(15,481,000)
Foreign currency translation gains (losses)	(1,566,000)	(1,334,000)
Unrealized gains on cash flow hedges, net	36,000	54,000
Minimum benefit plan liability adjustment	150,000	105,000
Accumulated other comprehensive loss - Balancing value	(1,380,000)	(1,175,000)
Preferred Stock	4,954,000	...
Total Oracle Corporation stockholders' equity (deficit)	42,508,000	20,451,000
Noncontrolling interests	548,000	518,000
Total stockholders' equity (deficit)	43,056,000	20,969,000

equity (deficit)

Recent Dividends:

1. Oracle Corp common.

ExDate	Amt	Declared	Record	Payable
01/09/2023	0.32	12/12/2022	01/10/2023	01/24/2023
04/10/2023	0.40	03/09/2023	04/11/2023	04/24/2023
07/11/2023	0.40	06/12/2023	07/12/2023	07/26/2023
10/11/2023	0.40	09/11/2023	10/12/2023	10/26/2023
01/10/2024	0.40	12/11/2023	01/11/2024	01/25/2024
04/09/2024	0.40	03/11/2024	04/10/2024	04/24/2024
07/11/2024	0.40	06/11/2024	07/11/2024	07/25/2024
10/10/2024	0.40	09/09/2024	10/10/2024	10/24/2024
01/10/2025	0.40	12/09/2024	01/09/2025	01/23/2025
04/10/2025	0.50	03/10/2025	04/10/2025	04/23/2025
07/10/2025	0.50	06/11/2025	07/10/2025	07/24/2025
10/09/2025	0.50	09/09/2025	10/09/2025	10/23/2025
01/09/2026	0.50	12/09/2025	01/09/2026	01/23/2026
04/09/2026	0.50	03/10/2026	04/09/2026	04/24/2026

Annual Dividends:

1. Oracle Corp common.

2023	1.52	2024	1.60	2025	1.90
2026	1.00				

PHARMA-BIO SERV INC

Earnings, 6 mos. to Apr 30(Consol. - \$):

	2026	2025
Total revenues	4,997,909	4,888,377
Cost & expenses	4,947,768	5,078,890
Operating income	50,141	(190,513)
Other income (expense), net	225,702	301,028
Net before taxes	275,843	110,515
Income taxes	9,997	6,626
Net income	265,846	103,889
Earnings common share		
Primary	\$0.01	\$0.01
Fully Diluted	\$0.01	\$0.01
Common Shares:		
Full Diluted	22,911,811	22,952,887
Year-end	22,901,692	22,928,642

RISE GOLD CORP

Earnings, 9 mos. to Apr 30(Consol. - \$):

	2026	2025
Cost & expenses	3,385,935	1,629,536
Operating income	(3,402,836)	(2,078,477)
Other income (expense), net	196,408	(214,743)
Net before taxes	(3,198,410)	(2,070,760)
Net income	(3,198,410)	(2,070,760)
Earnings common share		
Primary	\$(0.03)	\$(0.04)
Fully Diluted	\$(0.03)	\$(0.04)
Common Shares:		
Full Diluted	114,407,189	55,785,106
Year-end	127,543,837	55,785,106

SEMPRA

Interest Sale Development On Mar. 28, 2025, Co.'s Board of Directors determined to move forward with a process to sell (i) Ecogas Mexico, S. de R.L. de C.V. ("Ecogas"), a natural gas regulated distribution utility in Mexico owned by Sempra Infrastructure Partners ("SI"), and (ii) a portion of Co.'s 70% interest in SI equal to between 15% and 30% of SI's total outstanding interests (the "Minority Interest Sale"). SI and its operating subsidiaries generally make up one of Co.'s reportable segments named Sempra Infrastructure, which owns all of Co.'s energy infrastructure assets that are not U.S. utilities, including its liquefied natural gas assets and related infrastructure in the U.S. and Mexico.

SEMPRA

Notes Sold On Aug. 29, 2025, Co. closed its public offering and sale of \$800,000,000 aggregate principal amount of its 6.375% Fixed-to-Fixed Reset Rate Junior Subordinated Notes due 2056 (the "notes"). Proceeds to Co. (after deducting underwriting discounts but before deducting offering expenses payable by Co. estimated at approximately \$1.4 million) from the sale of the notes were approximately \$792.0 million. Co. uses the net proceeds from the sale of the notes to pay a portion of the cost to redeem all outstanding shares of its 4.875% Fixed-Rate Reset Cumulative Redeemable Perpetual Preferred Stock, Series C, subject to approval thereof by Co.'s board of directors. The sale of the notes was registered under a prospectus supplement and related prospectus filed

with the U.S. Securities and Exchange Commission pursuant to Co.'s effective shelf registration statement on Form S-3 (Registration No. 333-272237).

SEMPRA

Notes Sold On Mar. 13, 2026, Co. closed its public offering and sale of \$800,000,000 aggregate principal amount of its 5.250% Notes due 2036 (the "notes"). Proceeds to Co. (after deducting the underwriting discount but before deducting offering expenses payable by Co. estimated at approximately \$2.0 million) from the sale of the notes were approximately \$793.4 million. The offer and sale of the notes was registered under a prospectus supplement and related prospectus filed with the U.S. Securities and Exchange Commission pursuant to Co.'s effective shelf registration statement on Form S-3 (Registration No. 333-272237).

SEMPRA

Notes Sold On June 9, 2026, Co. closed its public offering and sale of \$1,000,000,000 aggregate principal amount of its Floating Rate Notes due 2028 (the "notes"). Proceeds to Co. (after deducting the underwriting discount but before deducting offering expenses payable by Co. estimated at approximately \$1.7 million) from the sale of the notes were approximately \$998.5 million. The offer and sale of the notes was registered under a prospectus supplement and related prospectus filed with the U.S. Securities and Exchange Commission pursuant to Co.'s effective shelf registration statement on Form S-3 (Registration No. 333-295948).

SEMPRA

Official Changes On June 21, 2025, the Board of Directors of Co. promoted Caroline A. Winn to the position of executive vice president of Co. overseeing Southern California Gas Company ("SoCalGas") and San Diego Gas & Electric Company ("SDG&E"), Co.'s California utility subsidiaries. On June 21, 2025, Co.'s Board promoted Dyan Z. Wold, the current vice president, controller and chief accounting officer of Co.'s subsidiary Sempra Infrastructure Partners, to the position of vice president, controller and chief accounting officer of Co.

UNIVERSAL TECHNICAL INSTITUTE, INC.

Annual Report

Consolidated Income Statement, Years Ended Sept. 30 (\$000):

	2025	2024	2023
Revenues	835,616	732,687	607,408
Revenues	835,616	732,687	607,408
Educational services & facilities expenses	...	384,529	329,870
Salaries expense	161,882	122,445	107,755
Bonus expense	...	17,178	18,992
Stock-based compensation	...	8,079	3,656
Compensation & related costs	...	147,702	130,403
Advertising expense	88,590	78,261	72,167
Other selling, general & administrative expenses	81,184	37,076	35,758
Professional services expense	331,656	26,228	17,811
Total operating expenses	752,147	673,796	586,009
Income (loss) from operations	83,469	58,891	21,399
Interest income	6,173	6,314	...
Interest income	...	...	5,861
Interest expense	5,633	9,471	9,656
Other income (expense)	265	496	483
Total other income (expense), net	805	(2,661)	(3,312)
Income (loss) before income taxes	84,274	56,230	18,087
Current United States federal tax expense (benefit)	17,141	6,256	97
Current state tax expense (benefit)	5,323	2,629	1,032
Total current income tax expense (benefit)	22,464	8,885	1,129
Deferred United States federal tax expense (benefit)	(498)	4,682	4,190
Deferred state tax			

expense (benefit).....	(710)	662	446	net.....	285,852	264,797	Long-term debt.....	29,127
Total deferred income tax expense (benefit).....	(1,208)	5,344	4,636	Goodwill.....	28,459	28,459	Stockholders' equity.....	48,157
Net income.....	63,018	42,001	12,322	Intangible assets, net.....	17,352	18,229	Net current assets.....	41,304
Income tax expense (benefit).....	21,256	14,229	5,765	Notes receivable, less current portion.....	41,109	36,267	WILEY (JOHN) & SONS INC.	
Net income (loss).....	63,018	42,001	12,322	Right-of-use assets for operating leases.....	178,861	158,778	Annual Report	
Preferred stock dividends.....	...	1,097	5,069	Deferred tax assets, net.....	4,283	3,563	Consolidated Income Statement, Years Ended Apr. 30	
Income allocated to participating securities.....	...	2,855	2,712	Other assets.....	23,591	12,531	(\$000):	
Net income (loss) available to common shareholders.....	63,018	38,049	4,541	Total assets.....	826,139	744,575	2026	2025
Weighted average shares outstanding - basic.....	54,301	49,429	33,985	Accounts payable.....	39,115	26,273	2024	
Weighted average shares outstanding - diluted.....	55,615	50,851	34,479	Accrued compensation & benefits.....	44,000	35,660	Revenue.....	1,676,528
Year end shares outstanding.....	54,430	53,817	34,075	Other accrued expenses.....	17,071	17,126	Revenue, net.....	1,676,528
Income (loss) per share from continuing operations - basic.....	\$1.16	\$0.77	\$0.13	Deferred revenue.....	91,525	92,538	Cost of sales.....	431,509
Net income (loss) per share - basic.....	\$1.16	\$0.77	\$0.13	Accrued tool sets.....	4,458	4,807	Operating & administrative expenses.....	895,907
Income (loss) per share from continuing operations - diluted.....	\$1.13	\$0.75	\$0.13	Operating lease liability, current portion.....	16,967	22,210	Impairment of goodwill.....	...
Net income (loss) per share - diluted.....	\$1.13	\$0.75	\$0.13	Long-term debt, current portion.....	1,836	2,697	Restructuring & related charges (credits).....	19,203
Number of full time employees.....	4,100	3,700	3,000	Other current liabilities.....	13,670	3,652	Amortization of intangible assets.....	53,050
Number of common stockholders.....	12	18	14	Capitalized Leases - Current Portion.....	1,029	934	Operating income (loss).....	276,859
Total number of employees.....	4,100	3,700	...	Current Portion of Long-Term Debt including Capitalized Leases - Balancing value.....	2,865	1,763	Interest Expense.....	43,848
Educational services and facilities.....	420,491	...	...	Total current liabilities.....	229,671	204,963	Foreign exchange transaction (losses) gains.....	(6,564)
Consolidated Balance Sheet, Years Ended Sept. 30 (\$000):				Operating lease liability.....	174,838	146,831	Gain on sale of businesses & certain assets.....	(4,828)
				Capital Lease.....	2,805	3,834	Other income, net.....	(6,533)
				Long-term debt.....	84,234	123,007	Income (loss) before taxes.....	215,086
				Deferred rent liability.....	4,144	4,696	Current provision (benefit) for income taxes - U.S. federal.....	4,445
				Other liabilities.....	5,142	4,847	Current provision for income taxes - international.....	62,254
				Total liabilities.....	498,029	484,344	Current provision (benefit) for income taxes - state & local.....	1,454
				Common stock.....	5	5	Total current provision for income taxes.....	68,153
				Paid-in capital - common.....	226,031	220,976	Deferred provision (benefit) for income taxes - U.S. federal.....	(53,217)
				Treasury stock.....	365	365	Deferred provision (benefit) for income taxes - international.....	(10,993)
				Retained earnings.....	101,527	38,509	Deferred provision (benefit) for income taxes - state & local.....	(10,474)
				Accumulated other comprehensive income.....	912	1,106	Total deferred provision (benefit) for income taxes.....	(74,684)
				Total shareholders' equity (deficit).....	328,110	260,231	Net Income After Taxes.....	221,617
				Total Equity.....	328,110	260,231	Provision for income taxes.....	(6,531)
				Recent Dividends:			Net income (loss).....	221,617
				1. Universal Technical Institute, Inc. series A convertible preferred.			Weighted average shares outstanding - basic.....	52,466
				No dividends paid.			Weighted average shares outstanding - diluted.....	53,247
				2. Universal Technical Institute, Inc. common.			Year end shares outstanding.....	50,855
				No dividends paid.			Income (loss) per share - continuing operations - basic.....	\$4.22
				Annual Dividends:			Net income (loss) per share - basic.....	\$4.22
				1. Universal Technical Institute, Inc. series A convertible preferred.			Income (loss) per share - continuing operations -	
				No dividends paid.				
				2. Universal Technical Institute, Inc. common.				
				No dividends paid.				
				VINCE HOLDING CORP				
				Earnings, 3 mos. to (Consol. - \$000):				
				05/02/26	05/03/25			
				Total revenues.....	64,035	57,933		
				Cost & expenses.....	66,682	62,371		
				Operating income.....	(2,647)	(4,438)		
				Other income (expense), net.....	103			
				Equity earnings.....	(679)	(491)		
				Net before taxes.....	(3,188)	(5,294)		
				Income taxes.....	(408)			
				Net income.....	(2,101)	(4,803)		
				Earnings common share				
				Primary.....	\$(0.16)	\$(0.37)		
				Fully Diluted.....	\$(0.16)	\$(0.37)		
				Common Shares:				
				Full Diluted.....	12,847	12,820		
				Year-end.....	12,847	12,847		
				Consolidated Balance Sheet Items, as of (\$000):				
				Assets:		2026		
				Cash & equivalents.....		762		
				Inventories.....		70,808		
				Current assets.....		96,878		
				Net property & equip.....		7,575		
				Total assets.....		219,792		
				Liabilities:				
				Current liabilities.....		55,574		

diluted	\$4.16	\$1.53	\$(3.65)
Net income (loss) per share - diluted	\$4.16	\$1.53	\$(3.65)
Number of full time employees	4,500	5,200	6,400
Total number of employees	4,500	5,200	6,400
Foreign currency translation adjustments	...	...	(7,481)
Common DPS - by Period End Date - Gross	\$1.42	\$1.41	...
Common DPS - by Period End Date - Gross	\$1.42	\$1.41	...
Common DPS - by Period End Date - Gross	...	...	\$1.40
Common DPS - by Period End Date - Gross	...	...	\$1.40
Number of Common Shareholders	675	709	726

Consolidated Balance Sheet, Years Ended Apr. 30 (\$000):
2026 2025

Cash and cash equivalents	75,622	85,882
Accounts receivable, gross	257,934	241,582
Less: allowance for doubtful accounts	13,770	13,172
Less: allowance for sales returns	244,164	228,410
Finished goods	23,924	27,581
Work-in-process	448	632
Inventory value of estimated sales returns	3,085	4,042
LIFO reserve	8,236	9,504
Inventories, net	19,265	22,875
Inventories net - Balancing value	44	124
Prepaid expenses and other current assets	80,614	102,717
Total current assets	419,665	439,884
Capitalized software	687,427	644,900
Computer hardware	55,511	54,160
Buildings & leasehold improvements	843,269	799,326
Furniture, fixtures & warehouse equipment	30,303	31,817
Land and Land Improvements	885	860
Buildings and Leasehold Improvements	69,143	67,589
Accumulated depreciation & amortization	707,009	637,201
Technology, Property & Equipment - net	136,260	162,125
Intangible Assets, net	578,959	595,044
Goodwill	1,132,392	1,121,505
Operating lease right-of-use assets	57,128	66,128
Other non-current assets	267,414	306,780
Total assets	2,591,818	2,691,466
Accounts payable	67,199	60,948
Short-term portion of long-term debt	12,500	10,000
Accrued employment costs	71,068	93,117
Accrued interest	97,791	109,765
Short-term portion of operating lease liabilities	15,954	18,282
Other accrued liabilities	63,012	66,051
Contract liabilities	451,423	462,693
Total current liabilities	778,947	820,856
Accrued pension liability	59,527	71,899
Deferred income tax liabilities	98,972	105,145
Operating lease liabilities	69,544	81,482
Other long-term liabilities	65,689	70,443

Total liabilities	1,743,576	1,939,260
Class A common stock	70,314	70,312
Class B common stock	12,868	12,870
Additional paid-in capital	487,178	481,863
Retained earnings	1,738,164	1,591,168
Foreign currency translation adjustment	(248,720)	(264,548)
Minimum pension liability adjustment	(190,326)	(209,190)
Unamortized retirement costs, net of tax	(442,218)	(478,920)
Derivative cash flows hedges	(3,172)	(5,182)
Treasury Shares	1,018,064	925,087
Total shareholders' equity	848,242	752,206
Total Equity	848,242	752,206

Recent Dividends:

1. Wiley (John) & Sons Inc. class A common.

ExDate	Amt	Declared	Record	Payable
12/23/2022	0.35	12/15/2022	12/27/2022	01/11/2023
04/10/2023	0.35	03/29/2023	04/11/2023	04/25/2023
07/05/2023	0.35	06/26/2023	07/06/2023	07/20/2023
10/06/2023	0.35	09/28/2023	10/10/2023	10/25/2023
12/26/2023	0.35	12/14/2023	12/27/2023	01/11/2024
04/08/2024	0.35	03/27/2024	04/09/2024	04/25/2024
07/09/2024	0.35	06/27/2024	07/09/2024	07/25/2024
10/08/2024	0.35	09/26/2024	10/08/2024	10/24/2024
12/13/2024	0.35	12/12/2024	12/13/2024	12/31/2024
12/26/2024	0.35	12/12/2024	12/26/2024	01/09/2025
04/08/2025	0.35	03/26/2025	04/08/2025	04/24/2025
07/08/2025	0.35	06/26/2025	07/08/2025	07/24/2025
10/07/2025	0.35	09/25/2025	10/07/2025	10/23/2025
12/30/2025	0.35	12/17/2025	12/30/2025	01/15/2026
04/07/2026	0.35	03/26/2026	04/07/2026	04/23/2026

2. Wiley (John) & Sons Inc. class B common.

ExDate	Amt	Declared	Record	Payable
12/23/2022	0.35	12/15/2022	12/27/2022	01/11/2023
04/10/2023	0.35	03/29/2023	04/11/2023	04/25/2023
07/05/2023	0.35	06/26/2023	07/06/2023	07/20/2023
10/06/2023	0.35	09/28/2023	10/10/2023	10/25/2023
12/26/2023	0.35	12/14/2023	12/27/2023	01/11/2024
04/08/2024	0.35	03/27/2024	04/09/2024	04/25/2024
07/09/2024	0.35	06/27/2024	07/09/2024	07/25/2024
10/08/2024	0.35	09/26/2024	10/08/2024	10/24/2024
12/13/2024	0.35	12/12/2024	12/13/2024	12/31/2024
12/26/2024	0.35	12/12/2024	12/26/2024	01/09/2025
04/08/2025	0.35	03/26/2025	04/08/2025	04/24/2025
07/08/2025	0.35	06/26/2025	07/08/2025	07/24/2025
10/07/2025	0.35	09/25/2025	10/07/2025	10/23/2025
12/30/2025	0.35	12/17/2025	12/30/2025	01/15/2026
04/07/2026	0.35	03/26/2026	04/07/2026	04/23/2026

Annual Dividends:

1. Wiley (John) & Sons Inc. class A common.

2023	1.40	2024	1.76	2025	1.42
2026	0.71				

2. Wiley (John) & Sons Inc. class B common.

2023	1.40	2024	1.76	2025	1.42
2026	0.71				

WINNEBAGO INDUSTRIES, INC.

Earnings, 9 mos. to (Consol. - \$000):

	05/30/26	05/31/25
Total revenues	2,058,800	2,020,900
Cost & expenses	1,994,000	1,967,100
Operating income	48,600	37,100
Other income (expense), net	(500)	(1,000)
Net before taxes	31,800	16,800
Income taxes	7,000	4,800
Net income	24,800	12,000
Earnings common share		
Primary	\$0.88	\$0.43
Fully Diluted	\$0.87	\$0.42
Common Shares:		
Full Diluted	28,400	28,400
Year-end	28,200	28,000

ZENTEK LTD

Annual Report

Consolidated Income Statement, Years Ended Mar. 31 (Can\$):

	2026	2025	2024 (revised)
General & administrative	(44,720)	(127,480)	(629,655)
Investor relations & promotion	(84,861)	(94,411)	(199,131)
Professional fees	(1,095,872)	(2,288,633)	(1,380,611)
Stock-based compensation	(1,256,134)	(1,529,934)	(1,786,453)
Supplies & materials	(266,457)	(254,183)	(504,680)
Income (loss) before the undernoted	(10,978,631)	(9,605,413)	(12,401,429)
Interest income	40,308	101,613	405,483
Government grants	865,005	...	418,213
Loss on disposal of equipment	392,124	(14,544)	(156,531)
Income tax credit received	...	...	99,784
Other income (expense)	52,893	(429,991)	37,863
Income (loss) before income taxes ..	(9,767,958)	(10,039,658)	(11,703,990)
Net income (loss) for the year	(9,767,958)	(10,039,658)	(11,703,990)
Weighted average number of common shares outstanding - basic	105,919,553	102,977,860	100,503,442
Weighted average number of common shares outstanding - diluted	105,919,553	102,977,860	100,503,442
Year end shares outstanding	107,792,002	104,390,928	100,819,577
Basic EPS Excluding ExtraOrdinary Items ..	Can\$(0.09)	Can\$(0.10)	Can\$(0.12)
Net income (loss) per share - basic	Can\$(0.09)	Can\$(0.10)	Can\$(0.12)
Diluted EPS Excluding ExtraOrd Items	Can\$(0.09)	Can\$(0.10)	Can\$(0.12)
Net income (loss) per share - diluted	Can\$(0.09)	Can\$(0.10)	Can\$(0.12)
Full-Time Employees (Period End)	...	17	25
Total number of employees	...	17	25
Depreciation and amortisation	(526,405)	(600,322)	(613,714)
Net sales	166,048	872,495	29,816
SubTotal	166,048	...	...
Salaries and benefits	(2,811,087)	(3,023,656)	(3,819,843)
Listing and filing fees	(259,487)	(222,945)	(180,495)
Supplies and materials	(19,125)	(35,400)	(42,069)
Research and development	(1,653,393)	(465,653)	(1,775,495)
Insurance	(307,994)	(354,186)	(396,657)
Rent	(375,218)	(311,556)	(359,651)
Interest expense	(139,657)	(91,323)	(107,373)
Directors fees	(245,416)	(252,500)	(173,125)
Office expenses	(97,738)	(106,698)	(142,822)
Travel	(112,073)	(165,741)	(137,833)
Net Income After Taxes	(9,767,958)	(10,039,658)	(11,703,990)
Bad debts	(32,347)	...	...
Accretion expense	(117,381)	...	...
COST OF SALES ...	(242,971)	(644,610)	(289,011)
Inventory write-down	(1,596,000)	...	...

Reclassified to conform 2025 presentation

Consolidated Balance Sheet, Years Ended Mar. 31 (Can\$):

	2026	2025
Cash	...	121,481

Accounts and other		
receivables - net.....	371,250	1,202,745
Inventories	417,546	887,509
Prepays and deposits	185,718	278,051
Property held for sale -		
net.....	...	1,878,107
Cash and cash equivalents	1,302,738	...
Total current assets	2,277,252	4,367,893
Property and equipment -		
net.....	4,654,767	5,278,882
Exploration & evaluation		
assets	8,154,913	7,455,071
Inventories - Long-Term	...	1,294,339
Total non-current assets	12,809,680	14,028,292
Total assets	15,086,932	18,396,185
Convertible debentures	1,751,314	...
Current portion of		
long-term debt	...	346,747
Current portion of lease		
liability	161,737	171,990
Total current liabilities	3,533,474	3,485,001
Lease liability	...	161,737
Total non-current		
liabilities	1,751,314	161,737
Total liabilities	5,284,788	3,646,738
Common shares	92,306,064	89,477,168
Warrants	577,581	89,737
Share-based payment		
reserve	6,760,855	8,563,163
Shares to be issued	439,331	...
Retained earnings		
(accumulated deficit)	(91,223,358)	(83,853,121)
Shares to be issued	472,500	472,500
Restricted stock units	469,171	...
Total shareholders equity	9,802,144	14,749,447
Total shareholders'		
equity	9,802,144	14,749,447
Total shareholders'		
equity & liabilities	15,086,932	18,396,185

Recent Dividends:**1. Zentek Ltd common.**

No dividends paid.

Annual Dividends:**1. Zentek Ltd common.**

No dividends paid.

*

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