MERGENT® INDUSTRIAL

NEWS REPORTS

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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)

Conrad Industries Inc

ACCSYS TECHNOLOGIES PLC

Annual Report

Consolidated Income Statement, Years Ended Mar. 31 (Eu000):

	2026	2025	2024
Tricoya panel revenue	3,447	3,698	4,134
Licence revenue	3,981	375	77
Other revenue	6,901	8,512	8,820
Accoya wood revenue	...	...	123,139
Accoya wood revenue	138,947	124,047	...
Total revenue	153,276	136,632	136,170
Cost of sales	(105,909)	(95,205)	(95,287)
Gross profit (loss)	47,367	41,427	40,883
Other operating costs	(33,777)	(45,808)	(50,127)
Operating profit (loss)	13,590	(4,381)	...
Increase (decrease) in market value of current asset investments	69	...	...
Finance income	...	304	138
Other finance expenses	(6,509)	...	...
Profit (loss) before taxation	(570)	(20,806)	(17,094)
Tax expense	7,046	(2,044)	...
Tax expense (credit)	...	...	(765)
Profit (loss) for the year	6,476	(22,850)	(17,859)
Profit (loss) attributable to equity holders of the parent	...	...	(17,859)
Weighted average ordinary shares outstanding - basic	242,304	240,086	227,911
Weighted average ordinary shares outstanding - diluted	253,480	240,086	227,911
Year end ordinary shares outstanding	243,383	240,446	239,518
Basic EPS Excluding ExtraOrdinary Items	Eu0.03	Eu(0.10)	Eu(0.08)
Basic earnings (loss) per ordinary share	Eu0.03	Eu(0.10)	Eu(0.08)
Diluted EPS Excluding ExtraOrd Items	Eu0.03	Eu(0.10)	Eu(0.08)
Diluted earnings (loss) per ordinary share	Eu0.03	Eu(0.10)	Eu(0.08)
Full-Time Employees (Period End)	241	...	...
Total number of employees	241	...	...
Share of net loss from joint venture accounted for using the equity method	(7,720)	(11,871)	(4,100)
Finance expense	...	(4,858)	(3,888)
Profit/ (Loss) for the year (Loss)/gain arising on translation	6,476	(22,850)	(17,859)

Consolidated Balance Sheet, Years Ended Mar. 31 (Eu000):

	2026	2025
Intangible assets	6,435	6,158
Investment accounted for using the equity method	28,332	33,854
Office equipment, net	70,849	73,593
Right of use assets	2,629	3,561
Deferred tax	1,896	...
Total non-current assets	110,141	117,166
Materials & work in progress	36,078	30,763
Trade receivables	30,422	15,601
Cash and cash equivalents	17,402	17,423
Total current assets	83,902	63,787
Total assets	194,043	180,953
Trade and other payables	26,963	16,590
Obligation under finance lease	831	961
Short term borrowings	6,936	5,625
Corporation tax payable	2,608	7,058
Obligation under finance lease	2,506	3,322
Other long term borrowings	49,052	50,075
Total non-current liabilities	51,558	53,397
Share capital	12,169	12,022
Share premium account	264,782	262,938
Other reserves	114,792	114,406
Retained earnings (accumulated loss)	(286,636)	(292,105)
Own shares	(8)	(8)
Foreign currency translation reserve	48	69
Capital value attributable to owners of Accsys Technologies PLC	105,147	97,322
Total equity	105,147	97,322
Total Liabilities & Shareholders' Equity	194,043	180,953

Recent Dividends:

1. Accsys Technologies Plc ordinary.

No dividends paid.

Annual Dividends:

1. Accsys Technologies Plc ordinary.

No dividends paid.

AZZ INC

Earnings, 3 mos. to May 31(Consol. – $):

	2026	2025
Total revenues	448,530,000	421,962,000
Cost & expenses	371,497,000	352,413,000
Operating income	77,033,000	69,549,000
Other income (expense), net	249,000	174,850,000
Net before taxes	66,018,000	225,836,000
Income taxes	14,012,000	54,928,000
Net income	52,006,000	170,908,000
Balance for common	...	170,908,000
Earnings common share		
Primary	$1.74	$5.71
Fully Diluted	$1.72	$5.66
Common Shares:		
Full Diluted	30,159,000	30,217,000
Year-end	30,017,000	30,007,000

Consolidated Balance Sheet Items, as of ($):

	2026
Assets:	
Cash & equivalents	1,059,000
Inventories	121,196,000
Current assets	440,054,000
Net property & equip.	609,463,000
Total assets	2,252,324,000
Liabilities:	
Current liabilities	228,847,000
Long-term debt	492,130,000
Stockholders' equity	1,376,044,000
Net current assets	211,207,000

BARNES & NOBLE EDUCATION INC

Annual Report

Consolidated Income Statement, Years Ended ($000):

	05/02/26	05/03/25	04/27/24
Rental cost of sales	79,551	79,351	74,983
Product and other cost of sales	1,269,051	1,193,015	1,135,376
Restructuring and other charges	(4,281)	(1,572)	19,409
Loss on extinguishment of debt	...	55,233	...
Product sales & other sales	1,564,365	1,463,245	1,430,456
Rental income	150,405	146,925	136,679
Total sales	1,714,770	1,610,170	1,567,135
Gross profit (loss)	366,168	337,804	356,776
Impairment of tangible assets	12,584	1,713	7,166
Selling & administrative expenses	288,573	283,800	311,574
Depreciation & amortization expense	32,754	37,939	40,560
Operating income (loss)	...	...	(21,933)
Interest expense, net	12,290	17,446	...
Amortization of deferred financing costs	3,662	5,164	...
Interest expense, net	...	...	40,365
Income (loss) before income taxes	20,672	(61,569)	(62,298)
Current federal income taxes provision (benefit)	3,224	3,484	...
Current state income taxes provision (benefit)	1,305	1,329	318
International	406	272	417
Total current income taxes provision (benefit)	4,935	5,085	735
Deferred federal income taxes provision (benefit)	(1,135)	(829)	(552)
Total deferred income taxes			

provision (benefit)	(1,135)	(829)	(552)
Income tax expense (benefit)	3,800	4,256	183
Loss from continuing operations, net of tax	...	(65,825)	(62,481)
Loss from discontinued operations, net	...	...	(730)
Net income (loss)	16,872	(65,825)	(63,211)
Weighted average shares outstanding - basic	34,330	26,299	[1]532
Weighted average shares outstanding - diluted	34,614	26,299	[1]532
Year end shares outstanding	34,430	34,054	[1]532
Earnings (loss) per share from continuing operations - basic	$0.49	$(2.50)	[1]$(117.45)
Earnings (loss) per share from discontinued operations - basic	...	$0.00	[1]$(1.37)
Net earnings (loss) per share - basic	$0.49	$(2.50)	[1]$(118.82)
Earnings (loss) per share from continuing operations - diluted	$0.49	$(2.50)	[1]$(117.45)
Earning per share-total discont opers - diluted	...	$0.00	[1]$(1.37)
Net earnings (loss) per share - diluted	$0.49	$(2.50)	[1]$(118.82)
Number of full time employees	2,196	2,200	2,400
Number of part time employees	1,417	1,359	1,350
Total number of employees	3,613	3,559	3,750
Number of common stockholders	608	626	672
Depreciation	...	...	27,281
Amortization of Intangibles excluding Goodwill	...	...	13,279
Interest Income - Non-Bank	86	350	...
Interest Expense/Income - Net	(15,866)	(22,260)	...

[1] Adjusted for 1- for -100 stock split, June 12, 2024

Consolidated Balance Sheet, Years Ended ($000):

	05/02/26	05/03/25
Cash and cash equivalents	8,418	9,058
Trade accounts	67,749	54,952
Accounts receivable	116,526	98,077
Advances for book buybacks	677	993
Credit or debit card receivables	7,535	14,991
Other receivables	40,565	27,141
Merchandise inventories, net	298,347	299,562
Textbook rental inventories	27,035	26,439
Prepaid expenses and other current assets	34,137	32,249
Total current assets	484,463	465,385
Leasehold improvements	93,280	100,867
Machinery, equipment & display fixtures	211,293	232,883
Construction in progress	1,685	1,698
Capitalized software costs	171,283	169,190
Office furniture and other	55,172	59,122
Total property & equipment, gross	532,713	563,760
accumulated depreciation and amortization	498,590	523,531
Net property and equipment	34,123	40,229
Operating lease right-of-use assets	145,594	183,695
Intangible assets, net	58,092	78,241
Other noncurrent assets	17,625	22,735
Total assets	739,897	790,285
Accounts payable	135,564	148,848
Accrued liabilities - Balancing value	70,572	55,443
Accrued liabilities	80,990	65,853
Current operating lease liabilities	67,050	64,524
Accrued liabilities	10,418	10,410
Total current liabilities	283,604	279,225
Long-term operating lease liabilities	85,455	115,495
Long-term deferred taxes, net	...	1,135
Long-term borrowings	71,000	103,100
Deferred Tax - Credit - Liability	(58,251)	82,453
Deferred Tax - Debit - Liability	58,251	(81,318)
Total liabilities	445,458	518,097
Common stock	345	341
Additional paid-in capital	1,012,349	1,006,974
Retained Earnings (Accumulated Deficit)	(695,699)	(712,571)
Treasury stock, at cost	22,556	22,556
Total stocholders' equity	294,439	272,188
Total Equity	294,439	272,188

Recent Dividends:

1. Barnes & Noble Education Inc common.
No dividends paid.

Annual Dividends:

1. Barnes & Noble Education Inc common.
No dividends paid.

CONRAD INDUSTRIES INC

History: Incorporated in Louisiana in 1948. Reincorporated in Delaware in Mar. 1998.

In 1996, Co. acquired a conversion and repair facility in Amelia, LA for approx. $1,000,000.

On Dec. 12, 1997, Co. acquired all of the outstanding shares of Orange Shipbuilding Company, Inc., for $25,817,000.

In Mar. 1998, Co. became the holding company of Conrad Shipyard, Inc.and Orange Shipbuilding. Co. exchanged shares of Conrad Shipyard, Inc. common stock for shares of common stock of Co. As a result, Co. is a holding company whose only assets consist of all outstanding shares of capital stock of Conrad Shipyard, Inc.

During 2011, Co. purchased real estate at its Orange location, made improvements to the yard, as well as replaced rental equipment with Co. owned equipment.

During 2012, Co. purchased 50 acres of land adjoining its Deepwater facility for $5.6 million.

During 2013, Co. purchased real estate at its Morgan City location, as well as replaced equipment.

In Apr. 2014, Co. completed the acquisition of the property and buildings of Johnny's Propeller Shop located within Co.'s Morgan City shipyard for $1.3 million.

On Nov. 11, 2022, Co. appointed Mr. Larry J. Callais to its Board of Directors.

On Jan. 30, 2025, Co. announced the appointment of Jack Waldo to its Board of Directors effective January 28, 2025.

Business: Conrad Industries, Inc. is engaged in the construction, conversion and repair of a variety of marine vessels for commercial and government customers. These vessels include large and small deck barges, tank barges, split-hull dump scows, dredges, multi-cat tugs, liquefied petroleum gas (LPG) barges, liquefied natural gas bunker vessels, lift boats, ferries, push boats, offshore tugboats and other offshore support vessels. It operates five shipyards: one in Morgan City, Louisiana, three in Amelia, Louisiana and one in Orange, Texas. Its portfolio includes Dredge Equipment, Government Projects, Ferries, Inland Push Boats, Offshore Support Vessels, Inland Tank Barge and others.

Property: Co. leases its principal executive offices in an approx. 10,533 sq. ft. of office space in Morgan City, LA.
In St Rose, LA, Co. leased an office of approx. 3,228 sq. ft.
In Morgan City,Co. leases approx. 10,000 sq. ft. of office and warehouse space to house its business development and operations support department.
Co. conducts its operations at five shipyards, one in Morgan City, LA, three in Amelia, LA, and one in Orange, TX.
Morgan City Shipyard
Co. owns and operates its Morgan City, LA shipyard. The yard is located on the Atchafalaya River approx. 30 miles from the Gulf of America on approx. 12 acres. The shipyard has 14 buildings containing approx. 125,000 sq. ft. of enclosed building area and 13 overhead cranes. In addition, the shipyard has one submersible launch barge, 1,300 linear ft. of steel bulkhead, five rolling cranes and a slip. The buildings at the Morgan City shipyard include offices for management and support personnel as well as three fabrication warehouses designed to accommodate marine vessel construction.
Amelia Shipyards
Co. has three facilities in Amelia, LA, which is approx. five miles from Morgan City, LA: Conrad Shipyard Amelia, Conrad Deepwater and Conrad Deepwater South. Conrad Shipyard Amelia is located on the Bayou Boeuf/Intracoastal Waterway approx. 30 miles from the Gulf of America on approx. 16 acres. The facility has a total of seven buildings containing approx. 67,500 sq. ft. of enclosed building area. The site has 2,100 linear feet of bulkhead and two slips.
Conrad Deepwater is located on the Bayou Boeuf/Intracoastal Waterway approx. 30 miles from the Gulf of America and is within one mile of Conrad Shipyard Amelia. The facility is located on a 52-acre previously undeveloped site that Co. owns and developed into a shipyard. This facility has a building containing approx. 5,400 sq. ft. comprising a stock room and maintenance shop, and a 12,400 sq. ft. office building. The site also has 1,700 linear ft. of bulkhead and one slip.
As of Dec. 31, 2025, Co. had six drydocks at Conrad Deepwater, consist of two 120-ft. by 52-ft. drydocks with lifting capacity of 900 tons, two 200-ft. by 70-ft. drydocks with lifting capacities of 2,400 tons, one 200-ft. by 95-ft. drydock with a lifting capacity of 4,000 tons and one 280-ft. by 160-ft. drydock with a lifting capacity of 10,000 tons.
Co. owns 50 acres of property adjoining its Conrad Deepwater facility, which it operates as its Conrad Deepwater South shipyard. Co. owns a 5,800 sq. ft. modular office building to house its engineering department.
Conrad Orange Shipyard
Co.'s Orange, TX shipyard, which is located on the Sabine River approx. 37 miles from the Gulf of America on approx. 25 acres. The shipyard has six construction bays under approx. 110,000 sq. ft. of enclosed building area with 13 overhead cranes. The site also has 150 ft. of steel bulkhead, and 1,900 linear ft. of waterfront including one slip. Co.'s Orange shipyard shipment includes a Wheelabrator, a gantry type Numerical Control plasma burner with a 21-ft. by 90-ft. table, over 60 automatic and semi-automatic welding machines, two rolling cranes, 600, 800 and 1,600-ton transfer/load-out systems and a marine railway with side transfer system. Co. owns its Orange shipyard.

Subsidiaries

Conrad Shipyard, L.L.C.
Conrad Orange Shipyard, Inc.
Conrad Shipyard Amelia, L.L.C.
Conrad LNG, L.L.C.

Officers

John P. Conrad, Jr., Chairman
Cecil A. Hernandez, President; Secretary; Chief Executive Officer
Daniel T. Conrad, Senior Vice President; Subsidiary Officer; Assistant Secretary
Brett T. Wolbrink, Executive Vice President; Chief Operating Officer
Scott A. Thomas, MBA, Vice President; Chief Financial Officer; Assistant Secretary

Directors

John P. Conrad, Jr., Chairman; Director
John R. Waldo, Director
Larry J. Callais, Director
Cecil A. Hernandez, Director
Michael J. Harris, Director
Ogden U. Thomas, Jr., Director
Daniel T. Conrad, Director

Auditors: Darnall, Sikes & Frederick
Legal Counsel: Jones Walker, LLP
Transfer Agent: Equiniti Trust Company, LLC, New York, NY
Shareholder Relations: Scott A. Thomas, Vice President & Chief Financial Officer **Tel:** 985-702-0195

No. of Stockholders: Dec. 31, 2025, 99, record

No. of Employees: Dec. 31, 2025, 427

Address:1100 Brashear Avenue Suite 200 , Morgan City, LA 70380
Tel: 985 702-0195
Fax: 985 702-1126
Web: www.conradindustries.com
Email: investors@conradindustries.com

Consolidated Income Statement, Years Ended Dec. 31 ($000):

	2025	2024	2023
Revenue	327,548	303,410	239,774
Cost of revenue	294,674	283,837	269,099
Gross profit (loss)	32,874	19,573	(29,325)
Selling, general & administrative expenses	8,758	7,380	7,500
Income (loss) from operations	24,116	12,193	(36,825)
Interest expense	409	199	230
Other income (expense), net	2,651	6,611	730
Income (loss) before income taxes	26,358	18,605	(36,325)
Current provision (benefit) - federal & state income taxes	570	3,103	...
Deferred provision (benefit) - federal & state income taxes	5,913	4,276	(9,297)
Provision (benefit) for income taxes	6,483	7,379	(9,297)
Net income (loss)	19,875	11,226	(27,028)
Weighted average shares outstanding - basic	5,018	5,018	5,018
Weighted average shares outstanding - diluted	5,018	5,018	5,018
Year end shares outstanding	5,018	5,018	5,018
Net income (loss) per share - basic	$3.96	$2.24	$(5.39)
Net income (loss) per share - diluted	$3.96	$2.24	$(5.39)
Total number of employees	427	396	360
Number of common stockholders	99	101	104

Consolidated Balance Sheet, Years Ended Dec. 31 ($000):

	2025	2024
Cash & cash equivalents	27,537	23,136
Contract receivables, gross	20,646	33,720
Less: allowance for doubtful accounts	100	100
Contract receivables, net	20,546	33,620
Cost & estimated gross profit in excess of billings on contracts in progress	31,919	32,293
Inventories	7,355	2,244
Income tax refund	1,084	1,086
Other current assets	8,103	13,811
Total current assets	96,544	106,190
Land	12,832	12,832
Buildings & improvements	74,459	72,278
Machinery & equipment	38,014	36,276
Drydocks & bulkheads	16,670	16,670
Barges & boat	1,022	1,022
Office & automotive	2,235	2,001
Construction in progress	1,227	1,665
Property, plant & equipment, cost	146,459	142,744
Less accumulated depreciation	104,498	101,541
Property, plant & equipment, net	41,961	41,203
Other assets	1,265	1,070
Total assets	139,770	148,463
Accounts payable	8,831	12,962
Accrued employee costs	6,553	4,663
Accrued expenses	1,735	3,696
Current maturities of long-term debt	1,375	1,500
Billings in excess of costs & estimated gross profit on contracts in progress	17,521	40,853
Total current liabilities	36,015	63,674
Long-term debt - less current maturities	...	1,375
Deferred income taxes	1,569	1,283
Other non-current liabilities	916	736
Total liabilities	38,500	67,068
Common stock	73	73
Additional paid-in capital	29,104	29,104
Treasury stock, at cost	38,892	38,892
Retained earnings (accumulated deficit)	110,985	91,110
Total shareholders' equity	101,270	81,395

Line of Credit: As of Dec. 31, 2025, Co. and its subsidiaries entered into a loan agreement on Nov. 21, 2016, including $15,000,000 term loan and a $10,000,000 revolving credit facility and the maturity has been extended to May 31, 2026. The interest rate on the line of credit is one-month Term SOFR, plus 2.5% subject to a 3.5% floor, with an initial rate of 6.875%. The line of credit, as amended, has a sublimit of up to $10,000,000 for letters of credit. At Dec. 2025, one $1,000,000 letter of credit was committed against the facility, reducing the availability on the credit facility to the lesser of $9,000,000. The loans are secured by accounts receivable, deposit accounts and chattel paper, and by two dry-docks. The loan agreement contains restrictions on mergers and liens on the collateral and the capital stock of our subsidiaries. Subject to compliance with financial covenants, the loan agreement does not restrict our ability to pay dividends, repurchase shares of common stock, or incur additional indebtedness.

Capital Stock: 1. Conrad Industries Inc common; no par.
AUTHORIZED–20,000,000 shs.
OUTSTANDING–Dec. 31, 2025, 5,017,935 shs; no par.
TREASURY–2,296,902 shs.
OWNERSHIP–As of Mar. 8, 2018, all directors and executive officers as a group beneficially owned 43.8% of Co.'s outstanding common stock.
VOTING RIGHTS–Entitled to one vote per share.
OPTIONS–Dec. 31, 2016, authorized for issuance, 512,044; outstanding, 0.
PRIMARY EXCHANGE–National Bulletin Board (NBB): CNRD.
PRICE RANGE–

	2025	2024	2023	2022	2021
HIGH	33.33	14.05	16.90	17.45	16.99
LOW	10.28	6.50	7.17	13.86	11.27

OFFERED–(2,000,000 shares) at $12.00 a share on June 15, 1998 through Morgan Keegan & Co. Inc., Raymond James & Associates.

CONRAD INDUSTRIES INC

Official Changes On Jan. 30, 2025, Co. announced the appointment of Jack Waldo to its Board of Directors effective January 28, 2025.

COTERRA ENERGY INC

Merger Completed On May 7, 2026, Co. completed its previously announced merger with Devon Energy Corporation, pursuant to the merger agreement entered into on Feb. 1, 2026. Under the transaction, Devon's wholly owned subsidiary, Cubs Merger Sub, Inc., merged with and into Co., with Co. surviving as a wholly owned subsidiary of Devon Energy.

ENERPAC TOOL GROUP CORP

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

	2026	2025
Total revenues	466,568	449,385
Cost & expenses	367,028	352,127
Operating income	94,877	93,633
Other income (expense), net	(1,875)	(2,184)
Net before taxes	86,365	83,914
Income taxes	21,127	19,246
Net income	65,238	64,668
Earnings common share		
Primary	$1.25	$1.19
Fully Diluted	$1.24	$1.18
Common Shares:		
Full Diluted	52,405	54,679
Year-end	51,129	53,960

FRANKLIN COVEY CO

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

	2026	2025
Total revenues	191,499	195,819
Cost & expenses	187,559	191,729
Operating income	(1,455)	(2,183)
Net before taxes	(1,527)	(1,888)
Income taxes	659	(584)
Net income	(2,186)	(1,304)
Earnings common share		
Primary	$(0.19)	$(0.10)
Fully Diluted	$(0.19)	$(0.10)
Common Shares:		
Full Diluted	11,630	13,028
Year-end	11,300	12,629

GREENPOWER MOTOR CO INC

Annual Report

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

	2026	2025	2024
Revenue	...	...	39,271,839
Revenue	16,388,579	19,847,279	...
Revenue	16,388,579	19,847,279	39,271,839
Cost of Sales	(7,173,476)	(17,650,661)	(33,914,237)
Gross profit	9,215,103	2,196,618	5,357,602
Listing expenses	...	...	(1,607,459)
Administrative fees	(2,500,177)	(1,672,938)	(1,925,938)
Depreciation	(1,445,129)	(1,662,113)	(1,858,458)
Product development costs	(701,369)	(1,339,200)	(1,811,472)
Professional fees	...	...	(661,426)
Share-based payments	(279,546)	(897,468)	(1,502,112)
Allowance for credit losses	(10,528)	12,277	(1,450,962)
Total sales, general & administrative costs	(3,891,189)	(9,912,495)	(8,814,561)
Transportation costs	(207,351)	(264,344)	(212,263)
Travel, accommodation, meals and entertainment	(110,244)	(397,749)	(599,169)
Insurance	(1,447,375)	(1,727,831)	(1,716,157)
Sales and marketing	(78,569)	(997,772)	...
Office expense	(66,773)	(1,256,499)	...
Total expenses	...	...	(22,159,977)
Income (loss) from operations for the year	(1,523,147)	(17,919,514)	(16,802,375)
Write down of assets	...	1,391,746	306,288
Income (loss) before income tax	(5,882,778)	(18,663,448)	(18,342,796)
Income tax recovery	406,000	...	...
Write down of assets	(24,961)	...	(423,267)
Income (loss) for the year	(5,476,778)	(18,663,448)	(18,342,796)
Weighted average number of common shares outstanding - basic	3,494,860	[1]2,758,020	2,495,096
Weighted average number of common shares outstanding - diluted	3,494,860	[1]2,758,020	2,495,096
Year end shares			

outstanding	5,029,291	[1]2,949,116	2,499,116
Basic EPS Excluding ExtraOrdinary Items	$(1.57)	[1]$(6.80)	$(7.40)
Income (loss) per common share - basic	$(1.57)	[1]$(6.80)	$(7.40)
Diluted EPS Excluding ExtraOrd Items	$(1.57)	[1]$(6.80)	$(7.40)
Income (loss) per common share - diluted	$(1.57)	[1]$(6.80)	$(7.40)
Full-Time Employees (Period End)	30	...	...
Total number of employees	30	...	...
Interest and accretion	(2,588,673)	(2,176,337)	(1,554,858)
Foreign exchange (loss) / gain	141,339	40,657	131,416
Net loss from operations for the period	(5,476,778)	(18,663,448)	(18,342,796)
Debt extinguishment costs	(1,390,187)	...	...
Series A convertible Preferred shares change in fair value	(497,149)	...	...

[1] Adjusted for 1- for -10 stock split, September 8, 2025

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

	2026	2025
Cash	328,086	344,244
Restricted cash	407,726	...
Accounts receivable, net of allowances	331,822	541,793
Inventory	23,825,379	25,601,888
Loan receivable	57,982	45,473
Prepaids and deposits	362,064	1,241,670
Total current assets	25,313,059	27,775,068
Finance lease receivables	33,945	91,455
Right of use assets	4,569,336	5,479,555
Property and equipment	718,557	1,310,581
Other assets	...	1
Restricted deposit	...	415,065
Prepaids and deposit	53,322	...
Total assets	30,688,219	35,071,725
Line of credit	1,452,615	5,983,572
Accounts payable & accrued liabilities	3,891,760	3,719,716
Current portion of warranty liability	817,482	816,326
Current portion of lease liabilities	8,567	310,000
Current portion of loans payable to related parties	100,000	1,334,720
Current portion of deferred revenue	2,576,050	3,279,536
Current portion of lease liabilities	811,034	633,035
Term loan facility	3,591,924	3,591,354
Series A convertible preferred share liability	1,643,214	...
Term loan facility	1,628,858	...
Total current liabilities	16,521,504	19,668,259
Loans payable to related parties	...	2,849,325
Convertible debentures	5,654,279	...
Lease liabilities	4,741,229	5,535,051
Warranty liability	1,702,977	17,133
Deferred benefit of government assistance	...	6,858,820
Contingent liability	...	1,749,103
Term loan facility	519,436	...
Total liabilities	29,139,425	36,677,691
Common shares	86,544,102	80,538,262
Equity portion of convertible debentures	1,097,308	...
Reserves	16,831,295	15,239,622
Accumulated other comprehensive loss	112,999	39,657
Retained earnings (accumulated deficit)	(103,036,910)	(97,423,507)
Total Equity	1,548,794	(1,605,966)
Total equity (deficit)	1,548,794	(1,605,966)
Total equity (deficit) & liabilities	30,688,219	35,071,725

Recent Dividends:
 1. GreenPower Motor Co Inc common.
 No dividends paid.
Annual Dividends:
 1. GreenPower Motor Co Inc common.
 No dividends paid.

KB HOME

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

	2026	2025
Total revenues	2,189,446	2,921,362
Cost & expenses	2,121,072	2,656,064
Operating income	77,573	281,740
Other income (expense), net	6,754	12,684
Net before taxes	77,573	281,740
Income taxes	16,800	64,300
Net income	60,773	217,440
Balance for common	60,490	216,051
Earnings common share		
Primary	$0.97	$3.05
Fully Diluted	$0.96	$3.00
Common Shares:		
Full Diluted	63,219	72,108
Year-end	61,310	68,050

LEVI STRAUSS & CO.

Earnings, 6 mos. to (Consol. – $000):

	05/31/26	06/01/25
Total revenues	3,304,500	2,972,800
Cost & expenses	2,983,600	2,673,200
Operating income	320,900	299,600
Other income (expense), net	44,300	2,200
Gains or losses	3,600	....
Net before taxes	350,400	279,100
Income taxes	78,500	59,300
Income contin. oper.	271,900	219,800
Net income	263,100	202,000
Earnings common share		
Primary	$0.68	$0.51
Fully Diluted	$0.67	$0.51
Common Shares:		
Full Diluted	392,300	400,106
Year-end	384,848	395,549

UNIFIRST CORP

Earnings, 9 mos. to (Consol. – $000):

	05/30/26	05/31/25
Total revenues	1,878,225	1,817,905
Cost & expenses	1,677,535	1,578,507
Operating income	94,352	134,922
Other income (expense), net	(874)	1,620
Net before taxes	98,762	143,964
Income taxes	23,999	36,720
Net income	74,763	107,244
Earnings common share		
Primary	$4.13	$5.78
Fully Diluted	$4.11	$5.76
Common Shares:		
Full Diluted	18,191	18,633
Year-end	18,084	18,489

UNIVERSAL SAFETY PRODUCTS INC

Annual Report

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

	2026	2025	[1]2024 (revised)
Net Sales	4,847,163	23,563,554	19,517,673
Cost of goods sold - other	4,043,774	16,732,149	13,919,660
Gross profit	803,389	6,831,405	5,598,013
Selling, general and administrative expe	5,233,428	6,004,507	5,735,584
Research & development expense	223,794	424,849	427,234
Operating income (loss)	(4,653,833)	402,049	(564,805)
Interest Expense	345,918	262,365	155,731
Interest income	134,320	...	24,746
Gain on sale of land	2,820,668	...	...
Change in fair value of derivative component of convertible debt	(75,000)	...	...
Earnings (loss) before income taxes	(2,119,763)	139,684	(695,790)
Earnings (Loss) before income taxes	(2,485,763)	500,684	(695,790)
Income tax expense	366,000	(361,000)	...
Net income (loss)	(2,485,763)	500,684	(695,790)
Weighted average shares outstanding - basic	2,397,736	2,312,887	2,312,887
Weighted average shares outstanding - diluted	2,397,736	2,312,887	2,312,887
Year end shares outstanding	2,842,887	2,312,887	2,312,887
Net earnings (loss) per share - basic	$(1.04)	$0.22	$(0.30)
Net earnings (loss) per share - diluted	$(1.04)	$0.22	$(0.30)
Full-Time Employees	7	11	11
Total number of employees	7	11	...
Number of common stockholders	103	121	...
Net loss per share basic	$(1.04)	$0.22	$(0.30)
Net loss per share diluted	$(1.04)	$0.22	$(0.30)
Dividends Per Share - Special - Gross - by Period End Date	$1.00	...	...

[1] Restated to reflect correction of errors

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

	2026	2025
Cash	3,473,619	348,074
Trade accounts receivable, gross	1,076,588	1,050,574
Provision for Doubtful Trade Accounts	767,000	470,000
Accounts receivable	309,588	580,574
Receivables	8,166	8,500
Deferred tax asset	...	361,000
Amount due from factor	...	3,666,790
Inventories - finished goods	370,852	3,024,114
Prepaid expenses	342,590	145,290
Assets held for sale, net	...	1,681,937
Total current assets	4,504,815	9,816,279
Land & improvements	...	1,119,961
Building & improvements under capital lease	...	261,292
Machinery & equipment	...	190,400
Computer equipment	...	302,634
Property & equipment, gross	...	1,874,287
accumulated depreciation	...	1,874,287
Total assets	4,504,815	9,816,279
Short-term portion of operating lease liability	...	13,330
Accounts payable - trade	261,648	1,094,546
Note payable - Eyston Company Ltd.	600,908	2,100,458
Accounts payable - Eyston Company Ltd.	...	1,145,843
Accrued payroll & employee benefits	55,253	108,096
Accrued payroll, commissions & payroll taxes	42,000	190,295
Derivative Component of Convertible Debenture	309,000	...
Total current liabilities	1,268,809	4,652,568
Common Stock	28,429	23,129

Additional paid-in capital	15,751,386	12,885,841
Accumulated Deficit	(12,543,809)	(7,745,259)
Total shareholders' equity	3,236,006	5,163,711
Rep Total Equity & Minority Interest	3,236,006	5,163,711

Recent Dividends:
1. Universal Safety Products Inc common.

ExDate	Amt	Declared	Record	Payable
09/26/2025	1.00	09/02/2025	09/18/2025	09/25/2025

Annual Dividends:
1. Universal Safety Products Inc common.

2025 . . . . 1.00

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