

Tuesday, January 28, 2025

Volume 56 No. 1



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

AGILYSYS INC (DE)

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

	2024	2023
Total Revenues	201,352	175,243
Net Sales	178,556	158,808
Cost & expenses	17,281	12,273
Operating income	17,281	12,273
Interest income	804	(15)
Other income (expense), net	20,262	15,838
Net before taxes	962	(67,396)
Income taxes	19,300	83,234
Net income	19,300	82,030
Balance for common	19,300	82,030
Earnings common share		
Primary	\$0.70	\$3.25
Fully Diluted	\$0.68	\$3.10
Common Shares:		
Full Diluted	28,248	26,463
Year-end	27,962	27,349

income tax provision (benefit) . . .	3,656	3,568	3,368
Deferred federal income tax provision (benefit) . . .	290	(349)	(162)
Deferred state income tax provision (benefit) . . .	718	273	746
Deferred foreign income tax provision (benefit) . . .	(604)	2,656	(701)
Deferred income tax provision (benefit) . . .	404	2,580	(117)
Change in valuation allowance	(1,735)	...	...
Net income (loss)	7,326	5,932	...
Income tax provision (benefit) . . .	2,325	6,148	3,251
Net loss from unconsolidated entities	(478)	(879)	...
Net income (loss) from unconsolidated entities . . . . .	...	...	(564)
Net income (loss)	(1,024)	(7,967)	(6,602)
Add: net income (loss) attributable to noncontrolling interest	(52)	(377)	353
Net income attributable to Calavo Growers, Inc.	(1,076)	(8,344)	(6,249)
Weighted average shares outstanding-basic	17,801	17,750	17,663
Weighted average shares outstanding-diluted	17,801	17,750	17,663
Year end shares outstanding	17,802	17,761	17,732
Net income (loss) per share - basic	\$(0.06)	\$(0.47)	\$(0.35)
Net income (loss) per share - diluted	\$(0.06)	\$(0.47)	\$(0.35)
Common DPS - by Period End Date - Gross	\$0.50	\$0.49	...
Number of full time employees	2,106	3,064	...
Total number of employees	2,106	...	3,266
Number of common stockholders	735	...	746
Foreign currency translation adjustments . . . . .	...	...	1,000
Total revenues	661,544	594,102	...
Cost of sales	593,740	531,490	...
Basic EPS Excluding ExtraOrdinary Items	\$0.38	\$0.26	...
Diluted EPS Excluding ExtraOrd Items	\$0.38	\$0.26	...
Income from continuing operations	6,848	5,053	...
Discontinued Operations - Net of			

Taxes	(7,872)	...	...
Discontinued Operations before Tax -			
Income/Expense	(10,928)	(13,226)	...
Gain on sale	192	...	...
Income tax benefit	2,864	206	...
Discontinued Operations - Net -			
Income/Expense . . . . .	...	(13,020)	...
Earnings per share-inc from discontinued oper . . . . .	...	\$(0.73)	...
Earnings per share-total discontinued opers	\$(0.44)	\$(0.73)	...
Earn per share-inc from discont opers - diluted . . . . .	...	\$(0.73)	...
Earning per share-total discont opers - diluted	\$(0.44)	\$(0.73)	...
Expenses related to Mexican tax matters	1,043	3,128	...
Foreign currency gain (loss)	(5,840)	1,378	...

CALAVO GROWERS, INC.

Annual Report Consolidated Income Statement, Years Ended Oct. 31 (\$000):

	2024	2023 (revised)	2022
Net Sales	661,544	594,102	...
Net sales	...	...	1,191,073
Cost of sales	...	...	1,117,228
Gross profit	67,804	62,612	73,845
Selling, general and administrative	50,038	47,276	...
Selling, general & administrative	...	...	65,698
Expenses related to Mexican tax matters	...	...	1,417
Impairment & charges related to Florida facility closure	...	...	959
Gain on sale of Temecula packinghouse	...	...	216
Operating income (loss)	16,723	12,208	5,987
Interest Income	1,020	605	...
Interest income	...	...	500
Interest Expense	2,893	2,371	...
Interest expense	...	...	1,686
Other income (expense), net	641	260	1,017
Realized & unrealized net gain (loss) on Limoneira Company shares	...	...	(8,605)
Income (loss) before income taxes & income (loss) from unconsolidated entities	9,651	12,080	(2,787)
Current federal income tax provision (benefit)	1,987	2,144	2,012
Current state income tax provision (benefit)	105	281	147
Current foreign income tax provision (benefit)	1,564	1,143	1,209
Total current			

Net income (loss) from unconsolidated entities . . . . .	...	...	(564)
Net income (loss)	(1,024)	(7,967)	(6,602)
Add: net income (loss) attributable to noncontrolling interest	(52)	(377)	353
Net income attributable to Calavo Growers, Inc.	(1,076)	(8,344)	(6,249)
Weighted average shares outstanding-basic	17,801	17,750	17,663
Weighted average shares outstanding-diluted	17,801	17,750	17,663
Year end shares outstanding	17,802	17,761	17,732
Net income (loss) per share - basic	\$(0.06)	\$(0.47)	\$(0.35)
Net income (loss) per share - diluted	\$(0.06)	\$(0.47)	\$(0.35)
Common DPS - by Period End Date - Gross	\$0.50	\$0.49	...
Number of full time employees	2,106	3,064	...
Total number of employees	2,106	...	3,266
Number of common stockholders	735	...	746
Foreign currency translation adjustments . . . . .	...	...	1,000
Total revenues	661,544	594,102	...
Cost of sales	593,740	531,490	...
Basic EPS Excluding ExtraOrdinary Items	\$0.38	\$0.26	...
Diluted EPS Excluding ExtraOrd Items	\$0.38	\$0.26	...
Income from continuing operations	6,848	5,053	...
Discontinued Operations - Net of			

Restated to reflect discontinued operations; As is; As of November 30, 2022

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

	2024	2023 (revised)
Cash and cash equivalents	57,031	2,091
Restricted cash	...	761
Accounts receivable, gross	45,533	66,621
Less allowances	3,624	5,245
Accounts receivable, net of allowances	41,909	61,376
Fresh fruit	20,002	19,870
Packing supplies & ingredients	6,936	9,438
Finished prepared foods	7,219	10,122
Inventories	34,157	39,430
Advances to suppliers	14,570	14,684
Income taxes receivable	936	1,094
Prepaid expenses and other current assets	9,976	13,934
Total current assets	158,579	133,370
Land	8,201	11,008
Buildings & improvements	30,404	46,627
Leasehold improvements	3,490	21,524
Equipment	79,735	127,876
Information systems - hardware & software	132,545	228,648
Construction in progress	133	6,846
Information systems - hardware and software	10,582	14,767
Accumulated depreciation and amortization	78,345	115,919
Property, plant, and equipment, net	54,200	112,729
Operating lease right-of-use assets	18,316	48,033
Investment in Limoneira Company	2,424	2,902
Deferred income taxes	7,473	3,010
Goodwill	10,211	28,653
Mexican IVA (i.e.		

value-added) taxes receivable	48,739	49,888
Intangibles, net .....	...	5,698
Other assets	710	930
Other assets	49,916	52,459
Infrastructure advances	467	1,641
Total assets	301,119	386,854
Payable to growers	8,742	15,537
Accrued Expenses	28,149	31,108
Income taxes payable	2,767	...
Other current liabilities	11,000	11,000
Current portion of operating leases	3,296	7,062
Current portion of term loan .....	...	647
Current portion of long-term obligations & finance leases	874	1,604
Payable to Growers	18,377	14,788
Total current liabilities	73,205	81,746
Long-term operating leases, less current portion	17,476	45,393
Deferred income taxes .....	...	746
Long-term portion of obligations and finance leases	4,274	5,647
Finance lease .....	...	35,024
Long-term portion of term loan .....	...	3,416
Other long-term liabilities	4,388	4,653
Total long-term liabilities	26,138	94,879
Common stock	18	18
Additional paid-in capital	177,973	176,481
Noncontrolling interest	1,444	1,392
Retained earnings	22,341	32,338
Total shareholders' equity	201,776	210,229
Total shareholders equity	201,776	210,229

Recent Dividends:

1. Calavo Growers, Inc. common.

ExDate	Amt	Declared	Record	Payable
11/15/2022	0.29	11/02/2022	11/16/2022	12/14/2022
03/23/2023	0.10	03/14/2023	03/24/2023	04/06/2023
06/26/2023	0.10	06/06/2023	06/27/2023	07/11/2023
09/26/2023	0.10	09/06/2023	09/27/2023	10/11/2023
01/25/2024	0.10	01/16/2024	01/26/2024	01/31/2024
03/28/2024	0.10	03/11/2024	04/01/2024	04/29/2024
07/02/2024	0.10	06/10/2024	07/02/2024	07/30/2024
10/02/2024	0.20	09/09/2024	10/02/2024	10/30/2024

Annual Dividends:

1. Calavo Growers, Inc. common.

2022.....	0.29	2023.....	0.30	2024.....	0.50
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DATATRAK INTERNATIONAL INC.

Annual Report

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

	2023	2022	2021
Revenue	6,184,265	5,925,394	6,381,543
Direct costs	969,765	2,250,146	2,193,490
Gross profit	5,214,500	3,675,248	4,188,053
Selling, general & administrative expenses	3,268,537	5,150,903	5,327,469
Depreciation & amortization	67,053	...	5,887
Income (loss) from operations	1,874,886	(1,475,655)	(1,145,303)
Interest income	19,991	59,024	48,240
Interest expense .....	...	37,291	2,029
Gain (loss) on marketable securities	16,903	423,772	(2,657)
Gain on paycheck protection program .....	...	...	...

("PPP") loan forgiveness .....	...	...	851,866
Dividend income	764	141,583	...
Other income	744,930	...	...
Income tax expense (benefit)	56	...	...
Net income (loss)	2,657,418	(888,567)	(249,883)
Weighted average shares outstanding - basic .....	...	...	2,417,705
Weighted average shares outstanding - diluted .....	...	...	2,417,705
Year end shares outstanding	5,670,076	2,719,235	2,423,720
Net income (loss) per share - basic	\$0.45	\$(0.32)	\$(0.10)
Net income (loss) per share - diluted	\$0.38	\$(0.28)	\$(0.10)
Number of common stockholders .....	...	73	98

Reclassified to conform with 2022 presentation

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

	2023	2022
Cash & cash equivalents	163,586	204,963
Marketable securities	3,643	431,347
Accounts receivable, net	2,921,867	805,854
Other receivables	3,914	4,700
Prepaid expenses .....	...	15,193
Fixed assets .....	...	2,934,407
Due from related party	125,254	382,213
Total current assets	3,218,264	4,778,677
Operating right-of-use assets	99,458	2,092,768
Less: accumulated amortization - operating right-of-use asset	22,009	1,267,538
Operating right-of-use assets, net .....	...	825,230
Equipment .....	...	378,941
Tenant improvements .....	...	60,564
Less: accumulated depreciation .....	...	436,571
Property & equipment, net	85,444	2,935
Long-term receivable .....	...	123,393
Deposits .....	...	14,604
Other assets	236,931	...
Total assets	4,321,691	5,744,839
Notes payable	267,412	750,133
Accounts payable	1,152,410	748,164
Accrued expenses	413,882	943,662
Deferred revenue	917,604	345,067
Total current liabilities	2,751,308	2,787,026
Accrued expenses long term .....	...	503
Deferred revenue, long term	3,428,908	947,694
Other long-term liabilities .....	...	731,150
Total long-term liabilities	3,428,908	1,678,839
Total liabilities	6,180,216	4,465,865
Common shares	70,116,496	68,068,758
Additional paid in capital	4,000,221	1,135,831
Retained earnings (accumulated deficit)	(66,026,639)	(67,799,585)
Treasury shares, at cost	89,636	89,636
Total shareholders' equity (deficit)	(1,858,525)	1,315,368

As reported by the Company

Recent Dividends:

1. DataTrak International Inc. common.

No dividends paid.

2. DataTrak International Inc. preferred.

No dividends paid.

Annual Dividends:

1. DataTrak International Inc. common.

No dividends paid.

2. DataTrak International Inc. preferred.

No dividends paid.

EDUCATIONAL DEVELOPMENT CORP.

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

	2024	2023
Total Revenues	27,554,700	42,061,800
Cost & expenses	32,927,800	45,918,200
Operating income	(7,070,900)	(6,059,300)
Interest expense .....	...	2,202,900
Other income (expense), net	1,745,900	9,007,500
Net before taxes	(5,325,000)	2,948,200
Income taxes	(1,406,900)	787,200
Net income	(3,918,100)	2,161,000
Earnings common share		
Primary	\$(0.47)	\$0.26
Fully Diluted	\$(0.47)	\$0.26
Common Shares:		
Full Diluted	8,270,797	8,277,491
Year-end	8,583,601	8,571,088

EMCORE CORP.

Annual Report

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

	2024	2023	2022
			(revised)
Product revenue .....	...	97,716,000	45,318,000
Revenue	85,896,000	...	...
Revenue .....	...	97,716,000	45,318,000
Cost of revenue	67,076,000	...	...
Cost of revenue	67,076,000	74,323,000	41,252,000
Gross profit (loss)	18,820,000	23,393,000	4,066,000
Selling, general, & administrative expense	22,281,000	32,731,000	28,224,000
Research & development expense	12,922,000	17,910,000	13,782,000
Impairments	3,010,000	22,612,000	2,956,000
Gain (loss) on sale of assets .....	...	1,147,000	...
Severance	2,919,000	...	...
Restructuring	2,219,000	...	...
Severance .....	...	27,000	140,000
Loss (gain) on sale of assets	(18,000)	...	...
Total operating expense	43,369,000	72,133,000	45,102,000
Operating income (loss)	(24,549,000)	(48,740,000)	(41,036,000)
Interest income (expense), net	(1,195,000)	(751,000)	(35,000)
Foreign exchange gain (loss) .....	...	(1,000)	...
Pension income	3,581,000	121,000	171,000
Loss on extinguishment of debt and change in fair value of warrant liability	(4,660,000)	...	...
Total other income (loss)	(2,274,000)	(631,000)	136,000
Income (loss) before income tax expense (benefit)	(26,823,000)	(49,371,000)	(40,900,000)
Current Tax - Local .....	...	65,000	(37,000)
Deferred Tax - Local .....	...	(11,000)	11,000
Deferred Tax - Domestic .....	...	(12,000)	12,000
Current Tax - Domestic .....	...	...	(125,000)
Income tax expense (benefit)	29,000	42,000	(139,000)
Income (loss) from continuing operations	(26,852,000)	(49,413,000)	(40,761,000)
Discontinued Operations before Tax -			
Income/Expense .....	...	(15,539,000)	13,743,000
Gain on disposal of discontinued operations, net of tax .....	...	(10,407,000)	2,685,000
Discontinued			

Operations - Net of Taxes	(4,386,000)	...	...
Income (loss) from discontinued operations, net of tax	(25,946,000)	16,428,000	
Net income (loss)	(31,238,000)	(75,359,000)	(24,333,000)
Weighted average shares outstanding - basic	9,020,000	[□] 5,151,000	3,726,900
Weighted average shares outstanding - diluted	9,020,000	[□] 5,151,000	3,726,900
Year end shares outstanding	9,073,000	[□] 7,710,800	3,759,100
Income (loss) per share - continuing operations - basic	\$(2.98)	[□] \$(9.60)	\$(10.90)
Income (loss) per share - discontinued operations - basic	\$(0.49)	[□] \$(5.04)	\$4.41
Net income (loss) per share - basic	\$(3.46)	[□] \$(14.60)	\$(6.50)
Income (loss) per share - continuing operations - diluted	\$(2.98)	[□] \$(9.60)	\$(10.90)
Income (loss) per share - discontinued operations - diluted	\$(0.49)	[□] \$(5.04)	\$4.41
Net income (loss) per share - diluted	\$(3.46)	[□] \$(14.60)	\$(6.50)
Full-Time Employees (Period End)	188	...	...
Total number of employees	188	350	...
Number of common stockholders	61	61	...
Inc from cont operations after income tax	(26,852,000)	...	...

[□] Restated to reflect discontinued operations; [□] Adjusted for 1-for-10 stock split, April 2, 2024

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

	2024	2023
Cash	10,265,000	...
Cash & cash equivalents	10,291,000	26,211,000
Restricted cash	495,000	495,000
Accounts receivable	14,515,000	15,931,000
Allowance for credit loss	173,000	356,000
Accounts receivable, net	...	15,575,000
Contract assets	1,182,000	8,402,000
Raw materials	15,770,000	14,503,000
Work in-process	6,954,000	9,766,000
Finished goods	2,341,000	4,636,000
Inventory, gross	...	28,905,000
Inventory	25,065,000	...
Prepaid expenses & other current assets	137,000	922,000
Current assets of discontinued operations	...	7,264,000
Prepaid expenses	3,504,000	4,612,000
Cash equivalents	26,000	...
Total current assets	55,016,000	92,386,000
Equipment	11,848,000	31,658,000
Computer hardware & software	313,000	1,576,000
Leasehold improvements	96,000	9,442,000
Construction in progress	490,000	2,508,000
Computer hardware and software	2,780,000	3,220,000
Property, plant, & equipment, gross	15,527,000	48,404,000
Accumulated depreciation	7,659,000	...
Less: accumulated depreciation	...	32,887,000
Property, plant, and		

equipment, net	7,868,000	...
Property, plant, & equipment, net	...	15,517,000
Operating lease right-of-use assets	18,094,000	21,564,000
Intangible assets, net	10,289,000	...
Other intangible assets, net	...	12,245,000
Other non-current assets	2,646,000	2,201,000
Total assets	93,913,000	143,913,000
Accounts payable	8,563,000	...
Accounts payable	...	9,683,000
Compensation	3,129,000	5,980,000
Warranty	...	864,000
Legal expenses & other professional fees	675,000	262,000
Contract liabilities	...	666,000
Accrued professional fees	605,000	...
Accrued interest	5,220,000	...
Other accrued expenses & current liabilities	739,000	...
Loan payable - current	...	852,000
Contract liabilities	...	1,630,000
Operating lease liabilities - current	2,668,000	3,033,000
Billings in excess of costs & estimated earnings on contract	1,424,000	...
Current liabilities of discontinued operations	...	4,662,000
Financing payable	587,000	460,000
Commissions	72,000	468,000
Consulting	...	68,000
Auditor fees	...	163,000
Total current liabilities	18,462,000	28,791,000
Bank loans	...	6,418,000
Operating lease liabilities - non-current	18,247,000	3,330,000
Loan payable - non-current	...	20,882,000
Asset retirement obligations	2,378,000	4,194,000
Other long-term liabilities	4,660,000	8,000
Total liabilities	43,747,000	63,623,000
Common stock	825,625,000	...
Common stock	...	825,119,000
Treasury Stock	47,721,000	...
Treasury stock at cost	...	47,721,000
Accumulated other comprehensive income	958,000	...
Accumulated other comprehensive income (loss)	...	350,000
Accumulated deficit	(728,696,000)	...
Retained earnings (accumulated deficit)	...	(697,458,000)
Total shareholders' equity (deficit)	50,166,000	80,290,000
Total Equity	50,166,000	80,290,000

Recent Dividends:
1. EMCORE Corp. common.
 No dividends paid.
Annual Dividends:
1. EMCORE Corp. common.
 No dividends paid.

FEDERAL SCREW WORKS Annual Report

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

	2024	2023	2022
Net sales	103,188,355	102,419,301	85,221,736
Cost of products sold	94,240,865	95,761,919	83,187,939
Selling, general & administrative	3,801,555	3,434,293	3,558,296
Interest expense	2,145,913	2,147,832	861,548
Non-cash pension settlement charge	3,679,858	...	...
Other income (expense)	(226,593)	(43,577)	(63,811)
Earnings (loss)			

before income taxes	(906,429)	1,031,680	(2,449,858)
Federal income tax expense (benefit)	...	0	5,281,186
Net earnings (loss)	(906,429)	1,031,680	(7,731,044)
Weighted average shares outstanding - basic	1,381,594	1,381,595	1,381,595
Weighted average shares outstanding - diluted	1,381,594	1,381,595	...
Year end shares outstanding	1,381,594	1,381,595	1,381,595
Net earnings (loss) per share - basic	\$(0.66)	\$0.75	\$(5.60)
Net earnings (loss) per share - diluted	\$(0.66)	\$0.75	...
Number of full time employees	241	231	255
Number of common stockholders	122	129	138

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

	2024	2023
Cash	213,021	225,276
Accounts receivables, gross	17,134,374	19,050,034
Allowance for uncollectible accounts receivable	50,000	50,000
Accounts receivable, net	17,084,374	19,000,034
Finished products	4,171,503	3,229,458
In-process products	13,237,822	15,712,331
Raw materials & supplies	2,340,965	2,132,986
Raw materials & supplies	19,750,290	21,074,775
Prepaid expenses & other current assets	366,308	66,199
Assets held for sale	5,171	5,171
Total current assets	37,419,164	40,371,455
Company owned life insurance	1,054,465	1,027,444
Right of use lease asset	1,325,654	1,187,102
Other assets	501,653	215,683
Land	387,467	387,467
Buildings & improvements	12,208,544	12,208,544
Machinery & equipment	130,613,853	131,002,440
Property, plant & equipment, gross	143,209,864	143,598,451
Less accumulated depreciation	113,619,584	110,645,588
Property, plant & equipment, net	29,590,280	32,952,863
Total assets	69,891,216	75,754,547
Accounts payable	9,953,685	10,519,513
Payroll & employee benefits	411,435	535,728
Taxes, other than income taxes	291,320	289,825
Other accrued liabilities	929,685	993,534
Current portion of lease liability	492,053	409,702
Current portion of long-term debt	2,630,000	3,110,000
Current portion of postretirement benefits	249,177	295,423
Total current liabilities	14,957,355	16,153,725
Notes payable to bank	22,746,413	...
Less current maturities	2,630,000	...
Long-term lease liability	833,601	777,400
Employee benefits	264,465	346,459
Postretirement benefits	1,481,871	1,885,492
Pension benefits	...	33,554
Other liabilities	978,349	1,033,452
Total long-term liabilities	23,674,699	31,603,598
Common stock	1,381,594	1,381,595
Additional capital	3,269,477	3,269,476
Retained earnings (accumulated deficit)	32,219,126	33,125,555
Unrecognized gain (loss) & prior service costs in pensions	(9,306,793)	...
Unrecognized gain (loss) & prior service costs in		

postretirement benefits	3,695,758	...
Accumulated other comprehensive income (loss)	(5,611,035)	(9,779,402)
Total stockholders' equity (deficit)	31,259,162	27,997,224

Recent Dividends:**1. Federal Screw Works common.**

No dividends paid.

Annual Dividends:**1. Federal Screw Works common.**

No dividends paid.

LOOP INDUSTRIES INC**Earnings, 9 mos. to Nov 30 (Consol. - \$):**

	2024	2023
Total Revenues	81,000	108,000
Cost & expenses	21,673,000	16,233,000
Operating income	(21,940,000)	(15,995,000)
Net income	(21,940,000)	(15,995,000)
Earnings common share		
Primary	\$(0.46)	\$(0.34)
Fully Diluted	\$(0.46)	\$(0.34)
Common Shares:		
Full Diluted	47,576,166	47,520,356
Year-end	47,620,263	47,528,908

NEOGEN CORP**Earnings, 6 mos. to Nov 30 (Consol. - \$):**

	2024	2023
Total Revenues	448,222,000	458,616,000
Cost & expenses	903,449,000	425,016,000
Operating income	(455,227,000)	33,600,000
Interest income	3,653,000	
Interest expense	36,488,000	
Other income (expense), net	(1,965,000)	(2,849,000)
Net before taxes	(492,181,000)	(2,084,000)
Income taxes	(23,290,000)	(100,000)
Net income	(468,891,000)	(1,984,000)
Earnings common share		
Primary	\$(2.16)	\$(0.01)
Fully Diluted	\$(2.16)	\$(0.01)
Common Shares:		
Full Diluted	216,754,244	216,359,511
Year-end	216,944,017	216,520,296

ONLINE VACATION CENTER HOLDINGS CORP**Annual Report****Consolidated Income Statement, Years Ended Dec. 31 (\$):**

	2023	2022	2021
Service and other	15,670,175	14,243,247	6,419,129
Product	3,296,542	3,950,254	1,007,212
Total revenue	18,966,717	18,193,501	7,426,341
Product	1,475,365	2,089,168	528,904
Total cost of revenue	1,475,365	2,089,168	528,904
Gross profit	17,491,352	16,104,333	6,897,437
Selling and marketing	6,809,458	4,981,611	2,938,121
General and administrative	10,217,688	9,308,852	5,784,355
Depreciation and amortization	277,158	473,584	442,764
Operating income (loss)	187,048	1,340,286	(2,267,803)
Other income (expense), net	6,098	(297,069)	2,735,839
Income (loss) before provision for income taxes	193,146	1,043,217	468,036
Current federal income taxes (benefit)	(22,386)	257,256	(317,205)
Current state income taxes	(11,774)	71,628	6,205
Total current income taxes (benefit)	(34,160)	328,884	(311,000)
Deferred federal income taxes (benefit)	16,752	(38,144)	(138,265)
Deferred state			

income taxes (benefit)	5,604	(8,849)	(42,306)
Total deferred income taxes (benefit)	22,356	(46,993)	(180,571)
Provision (benefit) for income taxes	(11,804)	281,891	(491,571)
Net income (loss)	204,950	761,326	959,607
Weighted average shares outstanding - basic	7,594,727	7,594,727	7,594,727
Weighted average shares outstanding - diluted	7,594,727	7,594,727	7,594,727
Year end shares outstanding	7,594,727	7,594,727	7,594,727
Net earnings (loss) per share - basic	\$0.03	\$0.10	\$0.13
Net earnings (loss) per share - diluted	\$0.03	\$0.10	\$0.13

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

	2023	2022
Cash & cash equivalents	3,851,407	3,359,058
Available-for-sale securities, at fair value	1,252,553	1,898,452
Accounts receivable, gross	1,393,433	1,645,424
Allowance for doubtful accounts	26,605	26,605
Accounts receivable, net	1,366,828	1,618,819
Employee retention credit receivable	421,316	776,912
Prepaid travel costs & other expenses	2,479,354	1,803,640
Inventory	659,191	393,498
Prepaid commissions & employee advances	51,117	34,777
Refundable deposits with suppliers	48,750	5,500
Deposits, prepaid items, and inventory	3,238,412	2,237,415
Total current assets	10,130,516	9,890,656
Restricted cash	562,759	1,282,240
Deferred tax asset, net	351,219	373,577
Lease asset	354,643	417,219
Office equipment	922,913	896,868
Furniture & fixtures	250,531	250,531
Leasehold improvements	207,157	843,113
Property & equipment, gross	1,380,601	1,990,512
Less: accumulated depreciation	1,295,513	1,884,533
Property & equipment, net	85,088	105,979
Intangible assets, net	410,959	561,437
Goodwill	451,526	451,526
Total assets	12,346,710	13,082,634
Customer deposits	2,831,061	2,505,251
Accrued compensation	870,985	1,054,438
Other accrued expenses	152,309	173,673
Accounts payable	421,667	506,646
Deferred revenue	3,411,395	3,487,700
Lease liability	240,804	182,654
Loans payable	36,433	161,500
Senior unsecured debentures	154,141	95,665
Total current liabilities	8,118,795	8,167,527
Loans payable	...	40,375
Deferred revenue	333,667	...
Senior unsecured debentures	1,116,497	2,183,154
Lease liability	120,972	239,749
Total liabilities	9,689,931	10,630,805
Common stock	759	759
Retained earnings (accumulated deficit)	2,656,020	2,451,070
Total stockholders' equity	2,656,779	2,451,829

Recent Dividends:**1. Online Vacation Center Holdings Corp common.**

No dividends paid.

Annual Dividends:**1. Online Vacation Center Holdings Corp common.**

No dividends paid.

PROGRESS SOFTWARE CORP**Annual Report****Consolidated Income Statement, Years Ended Nov. 30****(\$000):**

	2024	2023	2022
Sales and marketing	164,570	...	...
General and administrative	89,518	...	...
Software licenses revenue	249,331	220,789	188,336
Maintenance & services revenue	504,078	473,650	413,677
Total revenue	753,409	694,439	602,013
Cost of software licenses	...	11,153	10,243
Cost of maintenance & services	...	85,255	62,177
Amortization of acquired intangibles	29,222	30,169	22,076
Total costs of revenue	130,482	126,577	94,496
Gross profit (loss)	622,927	567,862	507,517
Sales & marketing	...	156,076	140,760
Product development	146,342	132,401	114,568
General & administrative	...	83,157	77,876
Amortization of acquired intangibles	65,290	66,430	46,868
Restructuring expenses	10,454	...	...
Restructuring expenses	...	8,407	879
Non-recurring charges	5,641	6,164	...
Acquisition-related expenses	17,109	4,704	4,603
Cyber incident	...	...	602
Gain on sale of assets held for sale	...	...	10,770
Total operating expenses	498,924	457,339	375,386
Income (loss) from operations	124,003	110,523	132,131
Interest Expense	32,012	...	...
Interest expense	...	30,780	15,790
Interest income & other income	4,734	2,538	...
Interest income & other income (expense), net	...	...	1,414
Foreign currency loss	(2,461)	...	...
Foreign currency gain (loss), net	...	(2,624)	(500)
Total other income (expense), net	(29,739)	(30,866)	(14,876)
Income (loss) before income taxes	...	...	103,917
- U.S.	...	...	...
Income (loss) before income taxes - foreign	...	...	13,338
Income (loss) before income taxes	94,264	79,657	117,255
Current provision (benefit) for income taxes - federal	23,768	28,905	20,118
Current provision (benefit) for income taxes - state	4,635	4,373	5,039
Current provision (benefit) for income taxes - foreign	5,173	4,823	4,631
Total current			

provision (benefit) for income taxes	33,576	38,101	29,788	Furniture & fixtures	3,453	3,828	05/31/2024 0.17	03/19/2024	06/03/2024	06/17/2024
Deferred provision (benefit) for income taxes - federal	(7,868)	(22,763)	(4,683)	Capitalized software development costs	276	276	09/02/2024 0.17	06/18/2024	09/02/2024	09/16/2024
Deferred provision (benefit) for income taxes - state	(163)	(1,592)	(1,537)	Property & equipment, gross	58,377	60,383	Annual Dividends:			
Deferred provision (benefit) for income taxes - foreign	281	(4,286)	(1,382)	accumulated depreciation and amortization	44,631	...	1. Progress Software Corp common.			
Total deferred provision (benefit) for income taxes	(7,750)	(28,641)	(7,602)	Less accumulated depreciation & amortization	...	45,158	2022.....0.70	2023.....0.70	2024.....0.53	
Net income	68,438	...	...	Property and equipment, net	13,746	...	ROCKY MOUNTAIN CHOCOLATE FACTORY INC (DE)			
Provision (benefit) for income taxes	25,826	9,460	22,186	Property & equipment, net	...	15,225	Earnings, 9 mos. to Nov 30(Consol. - \$):			
Net income (loss)	68,438	70,197	95,069	Intangible assets, net	723,571	...	Total Revenues	2024	2023	
Weighted average shares outstanding - basic	43,268	43,456	43,475	Intangible assets, net	...	354,278	20,680,000	20,691,265		
Weighted average shares outstanding - diluted	44,427	44,658	44,247	Goodwill	1,292,177	832,101	Cost & expenses	23,781,000	23,919,617	
Year end shares outstanding	43,361	43,796	43,257	Right-of-use lease assets	30,894	18,711	Operating income	(3,244,000)	(3,327,173)	
Income (loss) per share from continuing operations - basic	\$1.58	\$1.62	...	Deferred tax assets	56,179	15,052	Interest income	...	67,794	
Net income (loss) per share - basic	\$1.58	\$1.62	\$2.19	Other assets	12,693	8,255	Interest expense	...	23,903	
Income (loss) per share from continuing operations - diluted	\$1.54	\$1.57	...	Total assets	2,526,966	1,602,783	Gains or losses	254,000	...	
Net income (loss) per share - diluted	\$1.54	\$1.57	\$2.15	Current portion of long-term debt, net	...	13,109	Income contin. oper.	...	(3,283,282)	
Cash dividends declared per common share	\$0.70	...	\$0.70	Accounts payable	13,910	...	Income discount. oper.	...	703,834	
Full-Time Employees (Period End)	2,815	2,284	...	Accounts payable	...	12,371	Net income	(3,227,000)	(2,579,448)	
Total number of employees	2,815	2,284	2,071	Accrued compensation & related taxes	64,672	49,559	Earnings common share			
Number of common stockholders	111	121	128	Dividends payable to stockholders	...	8,376	Primary	\$(0.47)	\$(0.40)	
Foreign currency translation adjustments	...	...	(8,468)	Short-term operating lease liabilities	9,202	10,114	Fully Diluted	\$(0.47)	\$(0.40)	
Cost of software licenses	10,942	...	...	Other accrued liabilities	35,219	22,499	Common Shares:			
Cost of maintenance and services	90,318	...	...	Short-term deferred revenue, net	332,142	236,090	Full Diluted	6,883,263	6,290,575	
Dividends Per Share - Common - Gross - by Period End Date	...	\$0.70	...	Total current liabilities	455,145	352,118	Year-end	7,667,264	6,303,769	
				Long-term debt, net	730,000	356,111	SOLARWINDOW TECHNOLOGIES INC			
				Convertible senior notes, net	796,267	354,772	Earnings, 3 mos. to Nov 30(Consol. - \$):			
				Long-term operating lease liabilities	26,259	13,000	2024	2023		
				Long-term deferred revenue	72,270	...	Cost & expenses	595,131	568,197	
				Long-term deferred revenue, net	...	58,946	Operating income	(595,131)	(568,197)	
				Deferred tax liabilities	2,279	3,574	Interest income	...	68,695	
				Other noncurrent liabilities	5,958	4,547	Income contin. oper.	(551,092)	(499,502)	
				Common stock	...	438	Income discount. oper.	...	(1,870)	
				Additional paid-in capital	354,158	370,579	Net income	(552,063)	(501,372)	
				Common stock & additional paid-in capital	434	...	Earnings common share			
				Retained earnings	120,405	...	Primary	\$(0.01)	\$(0.01)	
				Retained earnings (accumulated deficit)	...	120,858	Fully Diluted	\$(0.01)	\$(0.01)	
				Foreign currency translation adjustment	(36,209)	(33,234)	Common Shares:			
				Unrealized gains (losses) on investments	...	(61)	Full Diluted	53,198,399	53,198,399	
				Hedging Reserves	...	1,135	Year-end	53,198,399	53,198,399	
				Accumulated other comprehensive loss	(36,209)	...	Consolidated Balance Sheet Items, as of (\$):			
				Accumulated other comprehensive income (loss)	...	(32,160)	Assets:	2024		
				Total stockholders' equity (deficit)	438,788	459,715	Cash & equivalents	...	3,721,879	
				Rep Total Equity & Minority Interest	438,788	459,715	Current assets	...	4,532,490	
							Net property & equip.	...	11,813	
							Total assets	...	4,544,303	
							Liabilities:			
							Current liabilities	...	360,386	
							Stockholders' equity	...	4,183,917	
							Net current assets	...	4,172,104	
							TRIMBLE INC			
							Earnings, 9 mos. to (Consol. - \$000):			
							09/27/24	09/29/23		
							Total Revenues	2,699,900	2,866,300	
							Cost & expenses	2,333,000	2,439,600	
							Operating income	287,200	351,900	
							Interest expense	...	113,200	
							Other income (expense), net	3,300	48,200	
							Gains or losses	1,695,000	10,600	
							Net before taxes	1,908,100	297,500	
							Income taxes	493,900	49,200	
							Net income	1,414,200	248,300	
							Earnings common share			
							Primary	\$5.76	\$1.00	
							Fully Diluted	\$5.73	\$1.00	
							Common Shares:			
							Full Diluted	246,900	249,100	
							Year-end	245,800	248,800	

As is; Approximate; As of December 31, 2022

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

	2024	2023
Cash	118,077	126,958
Cash and cash equivalents	118,077	...
Cash & cash equivalents	...	126,958
Accounts receivable, gross	164,324	126,676
Less: allowances	749	851
Unbilled receivables	34,672	29,965
Accounts receivable	163,575	...
Accounts receivable	...	125,825
Other current assets	52,489	48,040
Total current assets	368,813	330,788
Long-term unbilled receivables & contract assets, net	28,893	28,373
Computer equipment & software	45,451	46,405
Land, buildings & leasehold improvements	9,197	9,874

Recent Dividends:

1. Progress Software Corp common.

ExDate	Amt	Declared	Record	Payable
02/28/2022	0.17	01/11/2022	03/01/2022	03/15/2022
05/31/2022	0.17	03/24/2022	06/01/2022	06/15/2022
08/31/2022	0.17	06/21/2022	09/01/2022	09/15/2022
11/30/2022	0.17	09/23/2022	12/01/2022	12/15/2022
02/28/2023	0.17	01/10/2023	03/01/2023	03/15/2023
05/31/2023	0.17	03/17/2023	06/01/2023	06/15/2023
08/31/2023	0.17	06/21/2023	09/01/2023	09/15/2023
11/30/2023	0.17	09/20/2023	12/01/2023	12/15/2023
02/29/2024	0.17	01/09/2024	03/01/2024	03/15/2024

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