

Arkalon Ethanol, LLC  
Income Statement

Description	Apr	May	Jun	2015
	Actual	Actual	Actual	Q2 Actual
Total Revenue	16,323,656.03	18,106,861.18	17,948,706.26	52,379,223.47
Total Cost of Goods Sold	16,305,570.69	16,350,636.56	18,231,970.46	50,888,177.71
Gross Profit	18,085.34	1,756,224.62	(283,264.20)	1,491,045.76
Total Operations Cost	2,095,215.80	1,998,833.64	1,784,242.88	5,878,292.32
Operating Income	(2,077,130.46)	(242,609.02)	(2,067,507.08)	(4,387,246.56)
Other Income (Expense)	31,050.00	32,980.00	33,050.00	97,080.00
Sale Of Assets Gain (Loss)	0.00	0.00	0.00	0.00
Interest Income	746.51	804.39	1,529.84	3,080.74
Interest Expense	(2.72)	0.00	0.00	(2.72)
Net Income	(2,045,331.23)	(208,824.63)	(2,032,927.24)	(4,287,083.10)
EBITDA				(1,434,618.14)

**Arkalon Analytics**  
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	Q2 2014	Q2 2015
Revenue	82,391.57	52,379.22
Gross Profit	21,705.42	1,491.05
Net Profit	18,217.38	( 4,287.08 )
EBITDA	22,027.33	( 1,434.62 )

## Key Production Indicators

\*based on sales data

For the quarter ending 6/30/15

	<u>2015</u>	<u>2014</u>	<u>Change</u>
Gallons sold (in thousands)	28,372	27,694	679
Sales price per gallon (inclusive of hedging)	\$ 1.43	\$ 2.25	\$ (0.81)
Corn cost per bushel	\$ 4.64	\$ 5.15	\$ (0.51)
Crush margin	\$ (0.18)	\$ 0.39	\$ (0.58)
Denatured yield (2.25% denaturant added)	2.87	2.78	0.09
Distiller's grain as a % of the delivered cost of corn	26.3%	30.2%	-3.8%