

Arkalon Ethanol, LLC  
Income Statement

Description	Jul	Aug	Sept	2016
	Actual	Actual	Actual	Q3 Actual
Total Revenue	18,249,635.27	17,260,017.79	13,463,210.06	48,972,863.12
Total Cost of Goods Sold	13,588,484.53	13,031,374.70	10,995,069.99	37,614,929.22
Gross Profit	4,661,150.74	4,228,643.09	2,468,140.07	11,357,933.90
Total Operations Cost	1,883,888.50	2,519,755.87	2,651,098.87	7,054,743.24
Operating Income	2,777,262.24	1,708,887.22	(182,958.80)	4,303,190.66
Other Income (Expense)	-	34,200.00	250.00	34,450.00
Sale Of Assets Gain (Loss)	0.00	0.00	0.00	0.00
Interest Income	1,882.95	733.13	718.47	3,334.55
Interest Expense	0.00	0.00	0.00	0.00
Net Income	2,779,145.19	1,743,820.35	(181,990.33)	4,340,975.21
EBITDA	3,729,489.12	2,694,918.10	768,914.49	7,193,321.71

**Arkalon Analytics**  
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	Q3 2015	Q3 2016
Revenue	54,816.82	48,972.86
Gross Profit	7,852.60	11,357.93
Net Profit	1,698.06	4,340.98
EBITDA	4,547.21	7,193.32

## Key Production Indicators

\*based on sales data

For the quarter ending 9/30/16

	<u>2016</u>	<u>2015</u>	<u>Change</u>
Gallons sold (in thousands)	26,830	28,419	( 1,590 )
Sales price per gallon (inclusive of hedging)	\$ 1.39	\$ 1.43	\$ ( 0.03 )
Corn cost per bushel	\$ 3.72	\$ 4.02	\$ ( 0.30 )
Crush margin	\$ 0.10	\$ 0.01	\$ 0.10
Denatured yield (2.25% denaturant added)	2.88	2.83	0.05
Distiller's grain as a % of the delivered cost of corn	24.1%	27.2%	-3.1%