FLASH COMPUTE LLC AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS
AS OF JUNE 30, 2026 AND DECEMBER 31, 2025
(In thousands; unaudited)

	June 30, 2026	December 31, 2025
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 693,610	$ 1,174,837
Restricted cash	123,672	134,068
Due from related party	480	—
Due from member	111	—
Other current assets	41	30
Total current assets	817,914	1,308,935
Property, plant and equipment	781,764	250,000
Operating lease right-of-use asset	428,584	438,170
Restricted cash	90,000	90,000
Deferred charges	448,204	448,204
TOTAL ASSETS	$ 2,566,466	$ 2,535,309
LIABILITIES AND MEMBER'S EQUITY		
CURRENT LIABILITIES:		
Accounts payable	$ 57,546	$ 24,365
Accrued interest	—	524
Other current liabilities	13	524
Other amounts due to related parties	414	—
Deferred rent liability	29,665	—
Current portion of operating lease liability	2,486	—
Current portion of long-term debt	46,492	21,262
Total current liabilities	136,616	46,675
Operating lease liability	456,589	446,245
Long-term debt	1,230,024	1,252,450
TOTAL LIABILITIES	1,823,229	1,745,370
MEMBER'S EQUITY:		
Member's contributions	798,204	798,204
Accumulated deficit	(54,967)	(8,265)
Total member's equity	743,237	789,939
TOTAL LIABILITIES AND MEMBER'S EQUITY	$ 2,566,466	$ 2,535,309

FLASH COMPUTE LLC AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF OPERATIONS
FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2026
(In thousands; unaudited)

	Three Months Ended June 30, 2026	Six Months Ended June 30, 2026
Costs and expenses:		
Operating expenses	$ 11,208	$ 22,416
Selling, general and administrative expenses	13	103
Total costs and expenses	11,221	22,519
Operating loss	(11,221)	(22,519)
Interest expense	(21,047)	(45,580)
Interest income	9,520	21,397
Net loss	$ (22,748)	$ (46,702)

FLASH COMPUTE LLC AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF MEMBER'S EQUITY
FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2026
(In thousands; unaudited)

	Member's Contributions	Accumulated Deficit	Total
Balances as of December 31, 2025	$ 798,204	$ (8,265)	$ 789,939
Contributions	—	—	—
Net loss	—	(23,954)	(23,954)
Balances as of March 31, 2026	798,204	(32,219)	765,985
Net loss	—	(22,748)	(22,748)
Balances as of June 30, 2026	$ 798,204	$ (54,967)	$ 743,237

FLASH COMPUTE LLC AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED JUNE 30, 2026
(In thousands; unaudited)

	Six Months Ended June 30, 2026
CASH FLOWS FROM OPERATING ACTIVITIES:	
Net loss	$ (46,702)
Adjustments to reconcile net loss to net cash provided by operating activities:	
Amortization of debt issuance costs	2,245
Amortization of right-of-use asset	9,586
Changes in operating assets and liabilities:	
Increase in due from related party	(480)
Increase in due from member	(111)
Increase in other current assets	(11)
Increase in accounts payable	6
Decrease in accrued interest	(524)
Decrease in other current liabilities	(187)
Increase in other amounts due to related parties	414
Increase in deferred rent liability	29,665
Increase in operating lease liability	12,830
Net cash provided by operating activities	6,731
CASH FLOWS FROM INVESTING ACTIVITIES:	
Purchase of and deposits on plant and equipment	(498,331)
Net cash used in investing activities	(498,331)
CASH FLOWS FROM FINANCING ACTIVITIES:	
Payment of debt issuance costs	(23)
Net cash used in financing activities	(23)
Net change in cash, cash equivalents and restricted cash	(491,623)
Cash, cash equivalents and restricted cash at beginning of year	1,398,905
Cash, cash equivalents and restricted cash at end of year	$ 907,282