

FLASH COMPUTE LLC AND SUBSIDIARIES**CONSOLIDATED BALANCE SHEETS
AS OF MARCH 31, 2026 AND DECEMBER 31, 2025
(In thousands; unaudited)**

	March 31, 2026	December 31, 2025
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 1,038,327	\$ 1,174,837
Restricted cash	136,062	134,068
Other current assets	49	30
Total current assets	1,174,438	1,308,935
Property, plant and equipment, net	412,490	250,000
Operating lease right-of-use asset	433,296	438,170
Restricted cash	90,000	90,000
Deferred charges	448,204	448,204
TOTAL ASSETS	\$ 2,558,428	\$ 2,535,309
LIABILITIES AND MEMBER'S EQUITY		
CURRENT LIABILITIES:		
Accounts payable	\$ 40,614	\$ 24,365
Accrued interest	23,824	524
Other current liabilities	173	524
Other amounts due to related parties	8	—
Current portion of long-term debt	21,262	21,262
Total current liabilities	85,881	46,675
Operating lease liability	452,579	446,245
Long-term debt	1,253,983	1,252,450
TOTAL LIABILITIES	1,792,443	1,745,370
MEMBER'S EQUITY:		
Member's contributions	798,204	798,204
Accumulated deficit	(32,219)	(8,265)
Total member's equity	765,985	789,939
TOTAL LIABILITIES AND MEMBER'S EQUITY	\$ 2,558,428	\$ 2,535,309

FLASH COMPUTE LLC AND SUBSIDIARIES

**CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE THREE MONTHS ENDED MARCH 31, 2026
(In thousands; unaudited)**

	Three Months Ended March 31, 2026
Costs and expenses:	
Operating expenses	\$ 11,208
Selling, general and administrative expenses	90
Total costs and expenses	11,298
Operating loss	(11,298)
Interest expense	(24,533)
Interest income	11,877
Net loss	\$ (23,954)

FLASH COMPUTE LLC AND SUBSIDIARIES

**CONSOLIDATED STATEMENT OF MEMBER'S EQUITY
FOR THE THREE MONTHS ENDED MARCH 31, 2026
(In thousands; unaudited)**

	<u>Additional Paid-in Capital</u>	<u>Accumulated Deficit</u>	<u>Total</u>
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	<u>\$ 798,204</u>	<u>\$ (32,219)</u>	<u>\$ 765,985</u>

FLASH COMPUTE LLC AND SUBSIDIARIES**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE THREE MONTHS ENDED MARCH 31, 2026
(In thousands; unaudited)**

	Three Months Ended March 31, 2026
CASH FLOWS FROM OPERATING ACTIVITIES:	
Net loss	\$ (23,954)
Adjustments to reconcile net loss to net cash provided by operating activities:	
Amortization of debt issuance costs	1,232
Amortization of right-of-use asset	4,874
Changes in operating assets and liabilities:	
Increase in other current assets	(19)
Increase in accrued interest and other current liabilities	23,273
Increase in other amounts due to related parties	8
Increase in operating lease liability	6,334
Net cash provided by operating activities	<u>11,748</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Purchase of and deposits on plant and equipment	(146,241)
Net cash used in investing activities	<u>(146,241)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:	
Payment of debt issuance costs	(23)
Net cash used in financing activities	<u>(23)</u>
Net change in cash, cash equivalents and restricted cash	(134,516)
Cash, cash equivalents and restricted cash at beginning of year	1,398,905
Cash, cash equivalents and restricted cash at end of year	<u>\$ 1,264,389</u>
Cash paid during the year for:	
Interest	\$ —
Income taxes	\$ —