UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 10-Q

(Mark One)

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2026

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____________ to _______________

Commission File Number 001-33937

Live Ventures Incorporated

(Exact name of registrant as specified in its charter)

Nevada	**85-0206668**
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)
8548 Rozita Lee Ave., Suite 305 **Las Vegas, Nevada**	**89113**
(Address of principal executive offices)	(Zip Code)

(702) 997-5968
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.001 par value per share	LIVE	The Nasdaq Stock Market LLC (The Nasdaq Capital Market)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☒	Smaller reporting company	☒
Emerging growth company	☐		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

The number of shares of the issuer's common stock, par value $0.001 per share, outstanding as of August 13, 2026 was 3,071,656.

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FOR THE THREE AND NINE MONTHS ENDED JUNE 30, 2026

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PART I - FINANCIAL INFORMATION

Item 1. Financial Statements

LIVE VENTURES INCORPORATED
CONDENSED CONSOLIDATED BALANCE SHEETS
(dollars in thousands, except per-share amounts)

	June 30, 2026 (Unaudited)	September 30, 2025
Assets		
Cash	$ 10,900	$ 8,831
Trade receivables, net of allowance for doubtful accounts of $0.2 million at June 30, 2026 and $0.6 million at September 30, 2025	39,691	39,947
Inventories, net	119,959	120,716
Income taxes receivable	44	—
Prepaid expenses and other current assets	3,828	3,568
Total current assets	174,422	173,062
Property and equipment, net	74,970	77,511
Right of use asset - operating leases	60,952	53,097
Deposits and other assets	2,026	1,498
Intangible assets, net	16,313	20,080
Goodwill	57,139	61,152
Total assets	$ 385,822	$ 386,400
Liabilities and Stockholders' Equity		
Liabilities:		
Accounts payable	$ 25,318	$ 27,369
Accrued liabilities	32,784	31,834
Income taxes payable	—	2,334
Current portion of lease obligations - operating leases	12,654	11,495
Current portion of lease obligations - finance leases	603	573
Current portion of long-term debt	57,274	36,282
Current portion of notes payable - related parties	—	800
Current portion of seller notes - related parties	275	275
Total current liabilities	128,908	110,962
Long-term debt, net of current portion	16,929	41,880
Lease obligation long term, net of current portion - operating leases	54,826	46,375
Lease obligation long term, net of current portion - finance leases	42,306	42,269
Notes payable - related parties, net of current portion	21,801	18,564
Seller notes, net of current portion - related parties	17,972	17,945
Deferred tax liability	8,383	9,156
Other non-current obligations	2,813	3,945
Total liabilities	293,938	291,096
Commitments and contingencies		
Stockholders' equity:		
Series E convertible preferred stock, $0.001 par value, 200,000 shares authorized, 47,840 shares issued and outstanding at June 30, 2026 and September 30, 2025, with a liquidation preference of $0.30 per share outstanding	—	—
Common stock, $0.001 par value, 10,000,000 shares authorized, 3,071,656 shares issued and outstanding at June 30, 2026 and September 30, 2025	2	2
Paid in capital	75,998	75,848
Treasury stock common 754,391 shares as of June 30, 2026 and September 30, 2025	(9,600)	(9,600)
Treasury stock Series E preferred 80,000 shares as of June 30, 2026 and September 30, 2025	(7)	(7)
Retained earnings	25,491	29,061
Total stockholders' equity	91,884	95,304
Total liabilities and stockholders' equity	$ 385,822	$ 386,400

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

LIVE VENTURES INCORPORATED
CONDENSED CONSOLIDATED STATEMENTS OF INCOME (LOSS)
(UNAUDITED)
(dollars in thousands, except per-share amounts)

	For the Three Months Ended June 30,		For the Nine Months Ended June 30,	
	2026	**2025**	**2026**	**2025**
Revenue	$ 108,911	$ 112,530	$ 320,354	$ 331,051
Cost of revenue	71,815	74,243	213,325	222,254
Gross profit	37,096	38,287	107,029	108,797
Operating expenses:				
General and administrative expenses	27,587	26,275	83,110	84,667
Sales and marketing expenses	4,226	4,009	13,181	13,273
Impairment expense	—	—	4,013	—
Total operating expenses	31,813	30,284	100,304	97,940
Operating income	5,283	8,003	6,725	10,857
Other (expense) income:				
Interest expense, net	(3,835)	(3,854)	(11,288)	(11,949)
Gain on extinguishment of debt	—	—	—	713
Gain on settlement of earnout liability	—	—	—	2,840
Gain on settlement of holdback liability	—	1,282	—	1,186
Employee Retention Credit	—	1,469	1,400	1,824
Gain on modification of seller note	—	—	—	22,784
Other (expense) income	(62)	555	(135)	876
Total other (expense) income, net	(3,897)	(548)	(10,023)	18,274
Income (loss) before provision for income taxes	1,386	7,455	(3,298)	29,131
Provision for income taxes	2,444	2,067	272	7,385
Net (loss) income	$ (1,058)	$ 5,388	$ (3,570)	$ 21,746
(Loss) income per share:				
Basic	$ (0.34)	$ 1.75	$ (1.16)	$ 7.01
Diluted	$ (0.34)	$ 1.24	$ (1.16)	$ 4.97
Weighted average common shares outstanding:				
Basic	3,071,656	3,081,970	3,071,656	3,101,646
Diluted	3,071,656	4,356,355	3,071,656	4,376,031

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

LIVE VENTURES INCORPORATED
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)
(dollars in thousands)

	For the Nine Months Ended June 30, 2026	For the Nine Months Ended June 30, 2025
Operating Activities:		
Net (loss) income	$ (3,570)	$ 21,746
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Depreciation and amortization	11,679	13,362
Gain on extinguishment of debt	—	(713)
Amortization of seller note discount	233	1,120
Gain on settlement of holdback liability	—	(1,186)
Loss on disposal of fixed assets	176	339
Gain on settlement of earnout liability	—	(2,840)
Gain on modification of debt	—	(22,784)
Amortization of debt issuance cost	298	38
Stock based compensation expense	150	150
Impairment of goodwill	4,013	—
Noncash interest expense	694	—
Amortization of right-of-use assets	4,832	2,937
Change in deferred income taxes	(773)	4,931
Change in reserve for uncollectible accounts	(391)	(151)
Change in reserve for obsolete inventory	1,519	1,921
Changes in assets and liabilities, net of acquisitions:		
Trade receivables	648	7,974
Inventories	(762)	3,973
Income taxes receivable	(44)	—
Prepaid expenses and other current assets	(261)	1,359
Deposits and other assets	(526)	(453)
Accounts payable	(2,051)	(5,893)
Accrued liabilities	2,263	(4,204)
Income taxes payable	(2,334)	282
Other noncurrent obligations	(1,133)	—
Net cash provided by operating activities	14,660	21,908
Investing Activities:		
Purchase of property and equipment	(5,547)	(5,753)
Net cash used in investing activities	(5,547)	(5,753)
Financing Activities:		
Net payments under revolver loans	(3,180)	(9,290)
Net borrowings under related party revolver loans	361	7,080
Proceeds from issuance of notes payable	9,848	496
Payments on notes payable	(9,959)	(5,248)
Proceeds from issuance of related party notes payable	—	1,932
Payments on related party notes payable	—	(2,900)
Cash paid for debt issuance costs	(898)	—
Purchase of common treasury stock	—	(528)
Payments on financing leases	(3,010)	(2,741)
Cash paid for settlement of seller notes	(206)	(1,932)
Net cash used in financing activities	(7,044)	(13,131)
Change in cash	2,069	3,024
Cash, beginning of period	8,831	4,601
Cash, end of period	$ 10,900	$ 7,625
	—	
Supplemental cash flow disclosures:		
Interest paid	$ 9,881	$ 10,684
Income taxes paid, net	$ 3,484	$ 2,195
Noncash financing and investing activities:		
ROU assets obtained in exchange for lease liabilities	$ 16,914	$ 12,823
Noncash in-substance distribution	$ —	$ 5,956

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

LIVE VENTURES INCORPORATED
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
(UNAUDITED)
(dollars in thousands)

	Series E Preferred Stock		Common Stock			Series E Preferred Stock	Common Stock		
	Shares	Amount	Shares	Amount	Paid-In Capital	Treasury Stock	Treasury Stock	Retained Earnings	Total Equity
Balance, September 30, 2025	47,840	$ —	3,071,656	$ 2	$ 75,848	$ (7)	$ (9,600)	$ 29,061	$ 95,304
Stock based compensation	—	—	—	—	51	—	—	—	51
Net loss	—	—	—	—	—	—	—	(64)	(64)
Balance, December 31, 2025	47,840	$ —	3,071,656	$ 2	$ 75,899	$ (7)	$ (9,600)	$ 28,997	$ 95,291
Stock based compensation	—	—	—	—	49	—	—	—	49
Net loss	—	—	—	—	—	—	—	(2,448)	(2,448)
Balance, March 31, 2026	47,840	$ —	3,071,656	$ 2	$ 75,948	$ (7)	$ (9,600)	$ 26,549	$ 92,892
Stock based compensation	—	—	—	—	50	—	—	—	50
Net loss	—	—	—	—	—	—	—	(1,058)	(1,058)
Balance, June 30, 2026	47,840	$ —	3,071,656	$ 2	$ 75,998	$ (7)	$ (9,600)	$ 25,491	$ 91,884

	Series E Preferred Stock		Common Stock			Series E Preferred Stock	Common Stock		
	Shares	Amount	Shares	Amount	Paid-In Capital	Treasury Stock	Treasury Stock	Retained Earnings	Total Equity
Balance, September 30, 2024	47,840	$ —	3,131,360	$ 2	$ 69,692	$ (7)	$ (9,072)	$ 12,274	$ 72,889
Stock based compensation	—	—	—	—	51	—	—	—	51
Purchase of common treasury stock	—	—	(15,686)	—	—	—	(157)	—	(157)
Net income	—	—	—	—	—	—	—	492	492
Balance, December 31, 2024	47,840	$ —	3,115,674	$ 2	$ 69,743	$ (7)	$ (9,229)	$ 12,766	$ 73,275
Purchase of common treasury stock	—	—	(31,323)	—	—	—	(259)	—	(259)
Stock based compensation	—	—	—	—	49	—	—	—	49
Net income	—	—	—	—	—	—	—	15,866	15,866
Balance, March 31, 2025	47,840	$ —	3,084,351	$ 2	$ 69,792	$ (7)	$ (9,488)	$ 28,632	$ 88,931
Purchase of common treasury stock	—	—	(12,695)	—	—	—	(112)	—	(112)
Stock based compensation	—	—	—	—	50	—	—	—	50
In-substance distribution	—	—	—	—	5,956	—	—	(5,956)	—
Net income	—	—	—	—	—	—	—	5,388	5,388
Balance, June 30, 2025	47,840	$ —	3,071,656	$ 2	$ 75,798	$ (7)	$ (9,600)	$ 28,064	$ 94,257

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

LIVE VENTURES INCORPORATED
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
FOR THE THREE AND NINE MONTHS ENDED JUNE 30, 2026 AND 2025
(dollars in thousands, except per-share amounts)

Note 1: Background and Basis of Presentation

The accompanying unaudited condensed consolidated financial statements include the accounts of Live Ventures Incorporated, a Nevada corporation, and its subsidiaries (collectively, “Live Ventures” or the “Company”). Live Ventures is a diversified holding company with a strategic focus on value-oriented acquisitions of domestic middle-market companies. The Company has five operating segments: Retail-Entertainment, Retail-Flooring, Flooring Manufacturing, Steel Manufacturing, and Corporate and Other. The Retail-Entertainment segment includes Vintage Stock, Inc. (“Vintage Stock”), which is engaged in the retail sale of new and used movies, music, collectibles, comics, books, games, game systems, and components. The Retail-Flooring segment includes Flooring Liquidators, Inc. (“Flooring Liquidators”), which is engaged in the retail sale and installation of floors, carpets, and countertops. The Flooring Manufacturing segment includes Marquis Industries, Inc. (“Marquis”), which is engaged in the manufacture and sale of carpet and the sale of vinyl and wood floor coverings. The Steel Manufacturing Segment includes Precision Industries, Inc. (“Precision Marshall”), which is engaged in the manufacture and sale of alloy and steel plates, ground flat stock and drill rods, The Kinetic Co., Inc. (“Kinetic”), which is engaged in the production of industrial knives and hardened wear products for the tissue and metals industries, Precision Metal Works, Inc. (“PMW”), which is engaged in metal forming, assembly, and finishing solutions across diverse industries, including appliance, automotive, hardware, electrical, electronic, medical products, and devices, and Central Steel Fabricators, LLC ("Central Steel"), a Chicago-based manufacturer of specialized fabricated metal products primarily for data centers and the communications industry. PMW reports on a 13-week quarter, as opposed to the Company's calendar quarter reporting. However, the Company has determined that the difference in reporting periods has no material effect on its reported financial results.

The unaudited condensed consolidated financial statements have been prepared in accordance with U.S. generally accepted accounting principles (“GAAP”) for interim financial information. Accordingly, they do not include all of the information and footnotes required by GAAP for audited financial statements. In the opinion of the Company’s management, this interim information includes all adjustments, consisting only of normal recurring adjustments, necessary for a fair presentation of the results for the interim periods. The results of operations for the three and nine months ended June 30, 2026 are not necessarily indicative of the results to be expected for the fiscal year ending September 30, 2026. The financial information included in these statements should be read in conjunction with the consolidated financial statements and related notes thereto as of September 30, 2025 and for the fiscal year then ended included in the Company’s Annual Report on Form 10-K, filed with the U.S. Securities and Exchange Commission (the “SEC”) on December 17, 2025 (the “2025 Form 10-K”).

Note 2: Summary of Significant Accounting Policies

Principles of Consolidation

The unaudited condensed consolidated financial statements include the accounts of the Company and its majority owned subsidiaries over which the Company exercises control. All intercompany accounts and transactions have been eliminated in consolidation.

Use of Estimates

The preparation of the unaudited condensed consolidated financial statements in conformity with GAAP requires the Company’s management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the condensed consolidated financial statements, as well as the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates, and those differences could be material.

Significant estimates made in connection with the accompanying unaudited condensed consolidated financial statements include the estimated reserve for excess and obsolete inventory, fair values in connection with the analysis of goodwill, other intangibles and long-lived assets for impairment, and valuation allowance against deferred tax assets.

Revenue Recognition

General

The Company accounts for its sales revenue in accordance with Accounting Standards Codification ("ASC") Topic 606, Revenue from Contracts with Customers ("Topic 606"). Topic 606 provides a five-step revenue recognition model that is applied to the Company's customer contracts. Under this model we (i) identify the contract with the customer, (ii) identify our performance obligations in the contract, (iii) determine the transaction price for the contract, (iv) allocate the transaction price to our performance obligations, and (v) recognize revenue when or as we satisfy our performance obligations.

Revenue is recognized upon transfer of control of the promised goods or the performance of the services to customers in an amount that reflects the consideration expected to be received in exchange for those goods or services. The Company enters into contracts that may include various combinations of products and services, which are generally distinct and accounted for as separate performance obligations.

Retail - Entertainment Segment

The Retail-Entertainment Segment derives revenue primarily from direct sales of entertainment products. Sales are generally of a cash-and-carry nature and contain a single performance obligation. Consequently, revenue is recorded at the point in time in which the sale is made. Revenue is recorded net of sales taxes collected from customers. The Company recognizes the portion of the dollar value of prepaid stored-value products that ultimately is unredeemed ("breakage") in accordance with ASC 606-10-32-11 through 32-13 Measurement-Constraining Estimates of Variable Consideration.

Retail - Flooring Segment

The Retail-Flooring Segment derives revenue primarily from the sale of flooring products and installation services, which are recognized at the point-of-sale and over time, respectively. Retail sales are generally of a cash-and-carry nature and contain a single performance obligation. Consequently, revenue is recorded at the point in time in which the sale is made. Installation services generally contain multiple performance obligations requiring revenue to be recognized over a period of time based on percentage of completion. For sales that include installation, revenue is recognized upon completion of the installation of the material in accordance with the contract, as this method is the best depiction of when the transfer of goods or services takes place. All direct costs are either paid and/or accrued for in the period in which the sale is recorded. Revenue is recorded net of sales taxes collected from customers.

Flooring and Steel Manufacturing Segments

The Flooring Manufacturing Segment derives revenue primarily from the sale of carpet and hard surface flooring products, including shipping and handling amounts. The Steel Manufacturing Segment generates revenue, including shipping and handling, from four primary sources: the manufacture and sale of De-Carb Free Tool and Alloy Steel in the form of Plate, Precision Ground Flat Stock, and Drill Rod; the manufacture and sale of Industrial Knives used in the Tissue and Steel Processing industries; the stamping of Appliance and Automotive Parts; and the production and sale of Cable Racking and Fixtures for Data and Communication Centers. Revenue for these segments generally contains a single performance obligation and is recognized at the point title passes to the customer. At the time revenue is recognized, the Company records a provision for the estimated amount of future returns based primarily on historical experience and any known trends or conditions that exist at the time revenue is recognized. Revenue is recorded net of taxes collected from customers. All direct costs are either paid and/or accrued for in the period in which the sale is recorded.

Spare Parts

For spare parts sales, the Company transfers control and recognizes a sale when it ships the product to the customer or when the customer receives the product based upon agreed shipping terms. Each unit sold is considered an independent, unbundled performance obligation. The Company has no additional performance obligations other than spare parts sales that are material in the context of the contract. The amount of consideration received and revenue recognized varies due to sales incentives and returns offered to customers. When customers retain the right to return eligible products, the Company reduces revenue for the estimate of the expected returns, which is primarily based on an analysis of historical experience.

Recently Issued Accounting Pronouncements

In December 2023, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) 2023-09, Income Taxes (Topic 740): Improvements to Income Tax Disclosures (“ASU 2023-09”). ASU 2023-09 requires enhanced annual disclosures regarding the rate reconciliation and income taxes paid information. The amendments affect disclosure requirements only and are not expected to have an impact on the Company’s consolidated financial position, results of operations, or cash flows. ASU 2023-09 is effective for fiscal years beginning after December 15, 2024, and will therefore be adopted in the Company’s Annual Report on Form 10-K for the fiscal year ending September 30, 2026.

In November 2024, the FASB issued ASU 2024-03 Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures (“ASU 2024-03”) which requires entities to (i) disclose amounts of (a) purchase of inventory, (b) employee compensation, (c) depreciation, (d) intangible asset amortization, and, (e) depreciation, depletion, and amortization recognized as part of oil-and gas-producing activities, (ii) include certain amounts that are already required to be disclosed under GAAP in the same disclosures as other disaggregation requirements, (iii) disclose a qualitative description of the amounts remaining in relevant expense captions that are not necessarily disaggregated quantitatively, and (iv) disclose the total amount of selling expenses and, in annual reporting periods, an entity’s definition of selling expense. ASU 2024-03 is effective for annual reporting periods beginning after December 15, 2026 and interim reporting periods beginning after December 15, 2027. Early adoption is permitted. The Company is currently evaluating ASU 2024-03 to determine the impact it may have on its consolidated financial statements.

Note 3: Inventory

The following table details the Company's inventory as of June 30, 2026 and September 30, 2025 (in $000's):

Inventory, net	June 30, 2026	September 30, 2025
Raw materials	$ 32,554	$ 33,669
Work in progress	8,131	8,152
Finished goods	41,458	44,207
Merchandise	44,834	40,187
	126,977	126,215
Less: Inventory reserves	(7,018)	(5,499)
Total inventory, net	$ 119,959	$ 120,716

Note 4: Property and Equipment

The following table details the Company's property and equipment as of June 30, 2026 and September 30, 2025 (in $000's):

	June 30, 2026	September 30, 2025
Property and equipment, net:		
Land	$ 3,469	$ 3,469
Building and improvements	43,267	41,164
Transportation equipment	3,224	3,313
Machinery and equipment	78,605	77,440
Furnishings and fixtures	6,435	6,355
Office, computer equipment and other	5,026	4,406
	140,026	136,147
Less: Accumulated depreciation	(65,056)	(58,636)
Total property and equipment, net	$ 74,970	$ 77,511

Depreciation expense was $2.6 million and $3.3 million for the three months ended June 30, 2026 and 2025, respectively, and $7.9 million and $9.6 million for the nine months ended June 30, 2026 and 2025, respectively.

Note 5: Leases

The Company leases retail stores, warehouse facilities, and office space. These assets and properties are generally leased under noncancelable agreements that expire at various future dates with many agreements containing renewal options for additional periods. The agreements, which have been classified as either operating or finance leases, generally provide for minimum rent and, in some cases, percentage rent, and require the Company to pay all insurance, taxes, and other maintenance costs. As a result, the Company recognizes assets and liabilities for all leases with lease terms greater than 12 months. The amounts recognized reflect the present value of remaining lease payments for all leases. The discount rate used is an estimate of the Company’s blended incremental borrowing rate based on information available associated with each subsidiary’s debt outstanding at lease commencement. In considering the lease asset value, the Company considers fixed and variable payment terms, prepayments and options to extend, terminate or purchase. Renewal, termination, or purchase options affect the lease term used for determining lease asset value only if the option is reasonably certain to be exercised.

The following table details the Company's right of use assets and lease liabilities as of June 30, 2026 and September 30, 2025 (in $000's):

	June 30, 2026	September 30, 2025
Right of use asset - operating leases	$ 60,952	$ 53,097
Lease liabilities:		
Current - operating	12,654	11,495
Current - finance	603	573
Long term - operating, net of current portion	54,826	46,375
Long term - finance, net of current portion	42,306	42,269

As of June 30, 2026, the weighted average remaining lease term for operating leases is 9.0 years. The Company's weighted average discount rate for operating leases is 9.8%. Total cash payments for operating leases for the nine months ended June 30, 2026 and 2025 were approximately $13.7 million and $14.5 million, respectively. Additionally, the Company recognized approximately $16.9 million in right of use assets and liabilities upon commencement of operating leases during the nine months ended June 30, 2026.

Total present value of future lease payments of operating leases as of June 30, 2026 (in $000's):

Twelve months ended June 30,		
2027	$	18,287
2028		15,666
2029		12,882
2030		9,320
2031		7,863
Thereafter		32,503
Total		96,521
Less implied interest		(29,041)
Present value of payments	$	67,480

As of June 30, 2026, the weighted average remaining lease term for finance leases is 25.7 years. The Company's weighted average discount rate for finance leases is 11.3%. Total cash payments for finance leases for the nine months ended June 30, 2026 and 2025 were approximately $3.0 million and $2.7 million, respectively. Total interest paid for finance leases for the nine months ended June 30, 2026 and 2025 was approximately $2.9 million and $2.9 million, respectively. Additionally, the Company recognized no right of use assets and liabilities upon commencement of finance leases during the nine months ended June 30, 2026.

The Company records finance lease right-of-use assets as property and equipment. The balance, as of June 30, 2026 and September 30, 2025 was as follows (in $000's):

		June 30, 2026		September 30, 2025
Property and equipment, at cost	$	26,992	$	27,102
Accumulated depreciation		(2,785)		(2,250)
Property and equipment, net	$	24,207	$	24,852

Total present value of future lease payments of finance leases as of June 30, 2026 (in $000's):

Twelve months ended June 30,	
2027	$ 4,251
2028	4,363
2029	4,491
2030	4,532
2031	5,363
Thereafter	117,468
Total	140,468
Less implied interest	(97,559)
Present value of payments	$ 42,909

Note 6: Intangibles

The following table details the Company's intangibles as of June 30, 2026 and September 30, 2025 (in $000's):

	June 30, 2026	**September 30, 2025**
Intangible assets, net:		
Intangible assets - Tradenames	$ 15,356	$ 15,356
Intangible assets - Customer relationships	13,599	13,599
Intangible assets - Other	4,330	4,330
	33,285	33,285
Less: Accumulated amortization	(16,972)	(13,205)
Total intangibles, net	$ 16,313	$ 20,080

Amortization expense was $1.3 million for the three months ended June 30, 2026 and 2025, and $3.8 million for the nine months ended June 30, 2026 and 2025.

The following table summarizes estimated future amortization expense related to intangible assets that have net balances (in $000’s):

Twelve months ended June 30,	
2027	$ 4,929
2028	4,739
2029	4,161
2030	2,440
2031	44
	$ 16,313

Note 7: Goodwill

The following table details the Company's goodwill as of September 30, 2025 and June 30, 2026 (in $000's):

	Retail - Entertainment	Retail - Flooring	Flooring Manufacturing	Steel Manufacturing	Total
September 30, 2025	$ 36,947	$ 13,451	$ 807	$ 9,947	$ 61,152
Goodwill impairment	—	—	—	(4,013)	(4,013)
June 30, 2026	$ 36,947	$ 13,451	$ 807	$ 5,934	$ 57,139

PMW Impairment

The Company tests goodwill for impairment annually as of July 1 and evaluates goodwill for potential impairment indicators on an ongoing basis. During the three months ended March 31, 2026, the Company identified indicators of impairment for PMW, primarily due to sustained operating losses and revenue and gross margin performance below internal projections. Accordingly, the Company performed an interim quantitative goodwill impairment test and determined that the carrying amount of PMW's goodwill exceeded its estimated fair value. As a result, the Company recorded a goodwill impairment charge of $4.0 million during the three months ended March 31, 2026.

The quantitative impairment assessment utilized an income approach, based on a discounted cash flow methodology, and a market approach. Significant assumptions included projected revenue growth rates, EBITDA margins, discount rates, and market multiples, which were based on historical results, management-approved operating plans, and market participant assumptions. Discount rates reflected a weighted average cost of capital adjusted for reporting unit-specific risks.

The Company also reviews long-lived assets, including intangible assets, for impairment when events or changes in circumstances indicate the carrying value of an asset group may not be recoverable. Recoverability of long-lived assets is measured by a comparison of the carrying value of an asset group to future undiscounted net cash flows expected to be generated by the asset group. The undiscounted cash flows for PMW's long-lived asset group were above the carrying value and the Company determined that the long-lived asset group was recoverable, and, as such, no impairment existed as of June 30, 2026.

Note 8: Accrued Liabilities

The following table details the Company's accrued liabilities as of June 30, 2026 and September 30, 2025 (in $000's):

	June 30, 2026	September 30, 2025
Accrued liabilities:		
Accrued payroll and bonuses	$ 10,543	$ 8,793
Accrued sales and use taxes	933	841
Accrued rent	982	982
Accrued overdrafts	525	1,369
Accrued customer deposits	3,143	3,681
Accrued gift card and escheatment liability	2,343	2,038
Accrued interest payable	657	1,024
Accrued inventory	7,798	6,820
Accrued professional fees	2,170	702
Accrued warranties	995	585
Accrued expenses - other	2,695	4,999
Total accrued liabilities	$ 32,784	$ 31,834

Note 9: Long-Term Debt

Long-term debt as of June 30, 2026 and September 30, 2025 consisted of the following (in $000's):

	June 30, 2026	September 30, 2025
Revolver loans	$ 45,534	$ 48,713
Equipment loans	7,002	9,617
Term loans	11,852	8,749
Other notes payable	10,910	11,509
Total notes payable	75,298	78,588
Less: unamortized debt issuance costs	(1,095)	(426)
Net amount	74,203	78,162
Less: current portion	(57,274)	(36,282)
Total long-term debt	$ 16,929	$ 41,880

Future maturities of long-term debt at June 30, 2026, are as follows (which does not include related party debt, which is separately stated) (in $000's):

Twelve months ended June 30,		
2027*	$	57,274
2028		2,207
2029		5,650
2030		215
2031		212
Thereafter		8,645
Total future maturities of long-term debt	$	74,203

*Approximately $31.3 million of the $57.3 million presented above as maturing in the twelve months ended June 30, 2027 relates to revolving credit facilities that are classified as current under GAAP due to certain provisions in those agreements, despite contractual maturities extending beyond one year, as discussed further below. This amount consists of approximately $26.0 million and $5.3 million outstanding under the revolving credit facilities of Precision Marshall and Flooring Liquidators, respectively, which are contractually due in December 2028 and May 2029.

Bank of America Revolver Loan

On July 22, 2026, Marquis entered into the Twenty-Third Amendment to its $28.0 million revolving credit agreement ("BofA Revolver") with Bank of America, N.A. ("BofA"), which extended the maturity date of the BofA Revolver to October 29, 2026. The BofA Revolver is an asset-based facility that is secured by substantially all of Marquis' assets. Availability under the BofA Revolver is subject to a monthly borrowing base calculation. Marquis' ability to borrow under the BofA Revolver is subject to the satisfaction of certain conditions, including meeting all loan covenants under the credit agreement with BofA. The BofA Revolver has a variable interest rate and matures on October 29, 2026. As of June 30, 2026 and September 30, 2025, the outstanding balance was approximately $6.5 million and $11.8 million, respectively.

The BofA Revolver requires a lockbox arrangement, under which all receipts are swept daily to reduce outstanding borrowings. This arrangement, combined with a subjective acceleration clause in the credit agreement, would require the BofA Revolver to be classified as a current liability on the balance sheet. However, because the BofA Revolver matures on October 29, 2026, it is already classified as a current liability based on its maturity date, irrespective of the lockbox arrangement and subjective acceleration clause. The acceleration clause permits the lender to forgo additional advances if it determines there has been a material adverse change in the Company's financial position or prospects reasonably likely to have a material adverse effect on its business, condition, operations, performance, or properties. Management believes no such material adverse change has occurred, and as of June 30, 2026, the lender had not notified the Company of any such determination. Management believes it will continue to borrow under the BofA Revolver to fund operations through its maturity date.

Legacy Corporate Lending (Precision Marshall)

On December 30, 2025, Precision Marshall, Kinetic, and Central Steel refinanced their Fifth Third Bank loans (see below) with a new credit facility with Legacy Corporate Lending. The refinanced facility totals $47.0 million and consists of $31.2 million in revolving credit (the "Legacy Revolver"), $9.8 million in term lending (the "Legacy Term"), and $6.0 million in Capex lending (the "Legacy Capex"). Borrowings under the Legacy Revolver bear interest at 4.25% per annum over the one-month Secured Overnight Financing Rate ("SOFR"), while the Legacy Term and Legacy Capex loans bear interest at 4.5% per annum over the one-month SOFR. In connection with the refinancing, Precision Marshall incurred approximately $0.9 million in debt acquisition costs, which will be capitalized as a contra-liability and amortized over the three-year term of the facility. The refinancing provides additional lending capacity to support future growth. The facility matures on December 30, 2028. As of June 30, 2026, the outstanding balances on the Legacy Revolver, Legacy Term, and Legacy Capex were $26.0 million, $8.9 million, and $0, respectively.

The Legacy Revolver requires a lockbox arrangement, under which all receipts are swept daily to reduce outstanding borrowings. This arrangement, combined with a subjective acceleration clause in the credit agreement, requires the Legacy Revolver to be classified as a current liability on the balance sheet, notwithstanding its December 30, 2028 maturity. The acceleration clause permits the lender to forgo additional advances if it determines there has been a material adverse change in the Company's financial position or prospects reasonably likely to have a material adverse effect on its business, condition, operations, performance, or properties. Management believes no such material adverse change has occurred, and as of June 30, 2026, the lender had not notified the Company of any such determination. Management believes it will continue to borrow under the Legacy Revolver to fund operations over the term of the facility.

Loan with Fifth Third Bank (Precision Marshall)

Prior to its refinancing on December 30, 2025 (see above), Precision Marshall maintained a credit facility with Fifth Third Bank. As of June 30, 2026, all borrowings under the facility had been fully repaid in connection with the refinancing, and Precision Marshall wrote off approximately $58,000 of unamortized debt acquisition costs. Accordingly, the outstanding balances at June 30, 2026 and September 30, 2025 were approximately $0 and $23.0 million, respectively, for the revolving loan; $0 and $1.3 million, respectively, for the original M&E term note; $0 and $2.1 million, respectively, for Kinetic Term Loan #1; and $0 and $1.7 million, respectively, for the Capex loan.

Eclipse Business Capital Loans

On January 8, 2026, Flooring Liquidators amended its credit facility with Eclipse Business Capital, LLC ("Eclipse"), extending the maturity date of the credit facility to February 18, 2026. On February 18, 2026, Flooring Liquidators entered into the Fifth Amendment to the Loan and Security Agreement, further extending the maturity date of the credit facility to May 18, 2029 and reducing the Maximum Revolving Facility Amount from $25.0 million to $15.0 million. An amendment fee of $112,500 was paid in connection with the Fifth Amendment, which has been capitalized as a contra-liability and will be amortized over the term of the facility. The credit facility, as amended, provides $15.0 million in revolving credit ("Eclipse Revolver") and $3.5 million in M&E lending ("Eclipse M&E Loan"), and is secured by substantially all of Flooring Liquidator's assets. Availability under the Eclipse Revolver is subject to a monthly borrowing-base calculation. The Eclipse Revolver bears interest at Adjusted Term SOFR plus 3.5%, and the Eclipse M&E Loan bears interest at Adjusted Term SOFR plus 5.0%.

As of June 30, 2026 and September 30, 2025, the outstanding balance on the Eclipse Revolver was approximately $5.3 million and $6.7 million, respectively, and the outstanding balance on the Eclipse M&E loan was approximately $0.5 million and $1.0 million, respectively.

The Eclipse Revolver requires a lockbox arrangement, under which all receipts are swept daily to reduce outstanding borrowings. This arrangement, combined with a subjective acceleration clause in the credit agreement, requires the Eclipse Revolver to be classified as a current liability on the balance sheet, notwithstanding its May 18, 2029 maturity. The acceleration clause permits Eclipse to forgo additional advances if it determines there has been a material adverse change in Flooring Liquidators' financial position or prospects reasonably likely to have a material adverse effect on its business, condition, operations, performance, or properties. Management believes no such material adverse change has occurred, and as of June 30, 2026, Eclipse had not notified Flooring Liquidators of any such determination. Management believes it will continue to borrow under the Eclipse Revolver to fund operations over the term of the facility.

Loan with Fifth Third Bank (PMW)

In connection with the acquisition of PMW, on July 20, 2023, PMW entered into a revolving credit facility (the “Revolving Credit Facility”) with Fifth Third Bank. The facility consists of $15.0 million in revolving credit (the “Fifth Third Revolver”) and approximately $5.0 million in M&E lending (the “Fifth Third M&E Loan”). The Fifth Third Revolver is a three-year, asset-based facility that is secured by substantially all of PMW's assets. Availability under the Fifth Third Revolver is subject to a monthly borrowing base calculation. PMW's ability to borrow under the Fifth Third Revolver is subject to the satisfaction of certain conditions, including meeting all loan covenants under the credit agreement with Fifth Third. Loans made under the Revolving Credit Facility are considered Reference Rate Loans, and bear interest at a rate equal to the sum of the Reference Rate plus the Applicable Margin. Reference Rate means the greater of (a) 3.0% or (b) the Lender’s publicly announced prime rate (which is not intended to be Lender’s lowest or most favorable rate in effect at any time) in effect from time to time. The Applicable Margin for revolving loans is zero, while for the Fifth Third M&E Loan or any capital expenditure term loan, it is 50 basis points (0.5%). The credit facility matures in July 2026.

During the three months ended March 31, 2026, the Company determined that PMW was in default of the Fixed Charge Coverage Ratio (“FCCR”) covenant under the Credit Agreement, and the parties entered into a Forbearance Agreement and Fifth Amendment dated March 24, 2026 (“Fifth Amendment”), pursuant to which Fifth Third agreed to forbear from exercising its rights and remedies through June 15, 2026, and reduced the maximum availability under the Fifth Third Revolver from $15.0 million to $10.0 million. During the three months ended June 30, 2026, the Fifth Amendment expired without renewal. As a result, as of June 30, 2026, PMW was in default under its Revolving Credit Facility and related M&E Loan with Fifth Third Bank, and the lender had the right to accelerate all obligations, foreclose on collateral (including substantially all of PMW’s assets), and pursue other available remedies. Fifth Third’s potentially available rights and remedies are limited solely to PMW and its assets. Fifth Third has no contractual recourse to the assets of Live Ventures or any of its other subsidiaries. Acceleration or enforcement could impair the Company’s investment in PMW, eliminate PMW’s contribution to consolidated results, or require financial support that could adversely affect the Company’s liquidity. As of June 30, 2026, all of PMW’s outstanding long-term debt, totaling approximately $10.5 million, was classified as current. As of June 30, 2026 and September 30, 2025, the outstanding balance on the Fifth Third Revolver was approximately $7.6 million and $7.2 million, respectively, and the balance on the Fifth Third M&E Loan was approximately $3.0 million and $3.6 million, respectively.

Subsequent to June 30, 2026, on July 19, 2026, PMW and Fifth Third entered into a Forbearance Agreement and Sixth Amendment (the “Sixth Amendment”). Pursuant to the Sixth Amendment, Fifth Third agreed to forbear on the indebtedness through August 19, 2026. The Sixth Amendment waives Fixed Charge Coverage testing for June 30, 2026 and for any month-end during the forbearance period, prohibits payments to the Company or its affiliates, and subjects PMW to certain deliverables established by Fifth Third during the forbearance period. There can be no assurance PMW will meet these conditions or otherwise repay or refinance the obligations by August 19, 2026 (see Note 18).

Bank Midwest Revolver Loan

On October 17, 2025, Vintage entered into an amended $8.0 million credit agreement with Bank Midwest (“Bank Midwest Revolver”). The amended Bank Midwest Revolver carries the same interest rate as the prior amendment and matures on October 17, 2026. As of June 30, 2026 and September 30, 2025, the outstanding balance on the Bank Midwest Revolver was $0.

Note payable to JCM Holdings

During October 2020, Marquis purchased a manufacturing facility, which it had previously leased, for approximately $2.5 million. Marquis entered into a $2.0 million loan agreement, secured by the facility, with the seller of the facility, in order to complete the purchase of the facility. The loan bears interest at 6.0%, due monthly, and matures January 2030. As of June 30, 2026 and September 30, 2025, the outstanding principal balance was approximately $0.9 million and $1.1 million, respectively.

Note Payable to Store Capital Acquisitions, LLC

On June 14, 2016, Marquis entered into a transaction with Store Capital Acquisitions, LLC. The transaction included a sale-leaseback of land owned by Marquis and a loan secured by the improvements on such land. The total aggregate proceeds received from the sale of the land and the loan was $10.0 million, which consisted of approximately $0.6 million from the sale of the land and a note payable of approximately $9.4 million. In connection with the transaction, Marquis entered into a lease with a 15-year term commencing on the closing of the transaction, which provides Marquis with an option to extend the lease upon the expiration of its term. The initial annual lease rate is $60,000. The proceeds from this transaction were used to pay down the BofA Revolver and Term loans, and related party loan, as well as to purchase a building from the previous owners of Marquis that was not purchased in the July 2015 transaction. The note payable bears interest at 9.3% per annum, with principal and interest due monthly. The note payable matures June 13, 2056. For the first five years of the note payable, there is a pre-payment penalty of 5.0%, which declines by 1.0% for each year the loan remains unpaid for the next five years. At the end of ten years, there is no pre-payment penalty. In connection with the note payable, Marquis incurred approximately $458,000 in transaction costs that are being recognized as a debt issuance cost and are being amortized and recorded as interest expense over the term of the note payable. The remaining principal balance was approximately $9.0 million as of June 30, 2026 and September 30, 2025, respectively.

Equipment Loans

On June 20, 2016 and August 5, 2016, Marquis entered into a transaction that provided for a master agreement and separate loan schedules (the "Equipment Loans") with Banc of America Leasing & Capital, LLC that provided for the following as of June 30, 2026:

Note #7 is for $5.0 million, secured by equipment. The Equipment Loan #7 is due February 2027, payable in 84 monthly payments of $59,000 beginning March 2020, with the final payment of $809,000, bearing interest at 3.2% per annum. As of June 30, 2026 and September 30, 2025, the balance was approximately $1.2 million and $1.7 million, respectively.

Note #8 is for approximately $3.4 million, secured by equipment. The Equipment Loan #8 is due September 2027, payable in 84 monthly payments of $46,000 beginning October 2020, bearing interest at 4.0%. As of June 30, 2026 and September 30, 2025, the balance was approximately $0.8 million and $1.1 million, respectively.

In December 2021, Marquis funded the acquisition of $5.5 million of new equipment under Note #9 of its master agreement. The Equipment Loan #9, which is secured by the equipment, matures December 2026, and is payable in 60 monthly payments of $92,000 beginning January 2022, with the final payment in the amount of approximately $642,000, bearing interest at 3.75% per annum. As of June 30, 2026 and September 30, 2025, the balance was approximately $1.1 million and $1.9 million, respectively.

In December 2022, Marquis funded the acquisition of $5.7 million of new equipment under Note #10 of its master agreement. The Equipment Loan #10, which is secured by the equipment, matures December 2029, and is payable in 84 monthly payments of $79,000, beginning January 2023, with the final payment in the amount of approximately $650,000, bearing interest at 6.5%. As of June 30, 2026 and September 30, 2025, the balance was approximately $3.5 million and $4.0 million, respectively.

Note 10: Notes Payable - Related Parties

Long-term notes payable to related parties (see Note 15) as of June 30, 2026 and September 30, 2025 consisted of the following (in $000's):

	June 30, 2026	September 30, 2025
Isaac Capital Group, LLC (Revolver), 12% interest rate, matures April 2030	$ 11,976	$ 11,615
Spriggs Investments, LLC (Flooring Liquidators), 12% interest rate, matures March 2028	800	800
Isaac Capital Group, LLC (PMW), 12% interest rate, matures December 2029	2,645	2,645
Isaac Capital Group, LLC (Flooring Liquidators), 12% interest rate, matures August 2029	7,021	5,000
Total notes payable - related parties	22,442	20,060
Less: unamortized debt issuance costs	(641)	(696)
Net amount	21,801	19,364
Less: current portion	—	(800)
Total long-term portion, notes payable - related parties	$ 21,801	$ 18,564

Future maturities of notes payable - related parties at June 30, 2026 are as follows (in $000’s):

Twelve months ended June 30,	
2028	$ 800
2029	6,962
2030	14,039
Total future maturities of notes payable - related parties	$ 21,801

Note 11: Related Party Seller Notes

Seller notes as of June 30, 2026 and September 30, 2025 consisted of the following (in $000’s):

	June 30, 2026	September 30, 2025
Related Party Seller Notes		
Seller of Kinetic, 7.0% interest rate, matures September 2027	$ 3,000	$ 3,000
Seller of Central Steel, 8.0% interest rate, matures May 2029	825	1,031
Seller of Flooring Liquidators, 8.24% interest rate, matures February 2028	15,000	15,000
Total Related Party Seller Notes	18,825	19,031
Unamortized debt discount	(578)	(811)
Net amount	18,247	18,220
Less current portion	(275)	(275)
Long-term portion of seller notes - related parties	$ 17,972	$ 17,945

Future maturities of seller notes at June 30, 2026 are as follows (in $000's):

Twelve months ended June 30,		
2027	$	275
2028		17,697
2029		275
Total	$	18,247

Note Payable to the Sellers of Kinetic

In connection with the purchase of Kinetic, on June 28, 2022, Kinetic entered into an employment agreement with the previous owner of Kinetic to serve as its Head of Equipment Operations. The employment agreement is for an initial term of five years and shall be automatically extended in 90-day increments unless either party provides notice as required under the agreement. Additionally, Precision Marshall entered into a seller financed loan in the amount of $3.0 million with the previous owner of Kinetic. Such seller financed loan bears interest at 7.0% per annum, with interest payable quarterly in arrears, and has a maturity date of September 27, 2027. As of June 30, 2026 and September 30, 2025, the remaining principal balance was $3.0 million.

Note Payable to the Seller of Flooring Liquidators

In connection with the purchase of Flooring Liquidators during January 2023, the Company entered into an employment agreement with the previous owner of Flooring Liquidators to serve as its Chief Executive Officer. The employment agreement is for an initial term of five years and shall be automatically extended in 90-day increments unless either party provides notice as required under the agreement. Additionally, the Company entered into a seller financed mezzanine loan, which was fully guaranteed by the Company, in the amount of $34.0 million with the previous owners of Flooring Liquidators. The Seller Subordinated Acquisition Note ("Seller Note") bore interest at 8.24% per annum, with interest payable monthly in arrears beginning on January 18, 2024. The Seller Note had a maturity date of January 18, 2028. As of the acquisition date, an independent third-party valuation assigned the Seller Note a fair value of $31.7 million, reflecting a $2.3 million discount.

On February 25, 2025, Flooring Liquidators, Flooring Affiliated Holdings, and the Company entered into a binding Memorandum of Understanding ("MOU") with the previous owner of Flooring Liquidators under which the principal amount of the Seller Note was reduced from $34.0 million to $15.0 million. The relevant portion of the MOU was later superseded by a Second Amendment to Seller Note (the "Amended Seller Note"). The Amended Seller Note bears interest at 8.24% per annum effective January 1, 2025, and matures in February 2028, with interest payments due monthly beginning February 2025. The Company determined that the fair value of the Amended Seller Note was approximately $14.0 million, reflecting a $1.0 million discount. In an event of default under the Amended Seller Note, or if the Company defaults in making any payment it is required to make pursuant to the Amended Seller Note, the note holders may revoke the principal reduction, in which case the aggregate outstanding principal balance of the Amended Seller Note will increase by $19.0 million to $34.0 million. As of June 30, 2026 and September 30, 2025, the carrying value of the Amended Seller Note was approximately $15.0 million.

Note Payable to the Seller of Central Steel

In connection with the purchase of Central Steel, on May 15, 2024, Precision Marshall entered into an employment agreement with the previous owner of Central Steel to serve as its President. The employment agreement is for an initial term of two years and shall be deemed to be automatically extended, upon the same terms and conditions, for a period of one year, unless either party provides written notice of its or his intention not to extend the term at least 90 days prior to the end of the initial term. Additionally, Precision Marshall entered into a seller financed loan in the amount of $1.1 million with the previous owner of Central Steel (the "Sellers Subordinated Promissory Note"). The Sellers Subordinated Promissory Note bears interest at 8.0% per annum, with interest payable quarterly in arrears. The Sellers Subordinated Promissory Note has a maturity date of May 15, 2029. As of June 30, 2026 and September 30, 2025, the remaining principal balance was $0.8 million and $1.0 million, respectively.

Note 12: Stockholders' Equity

Series E Convertible Preferred Stock

As of each of June 30, 2026 and September 30, 2025, there were 47,840 shares of Series E Convertible Preferred Stock issued and outstanding.

Treasury Stock

As of each of June 30, 2026 and September 30, 2025, the Company had 754,391 shares of Treasury Stock. During the nine months ended June 30, 2025, the Company repurchased 59,704 shares of its common stock for approximately $528,000, and the average price paid per share was $8.85. The Company did not repurchase any shares of its common stock during the nine months ended June 30, 2026.

Note 13: Stock-Based Compensation

Our 2014 Omnibus Equity Incentive Plan (the "2014 Plan") authorizes the issuance of distribution equivalent rights, incentive stock options, non-qualified stock options, performance stock, performance units, restricted ordinary shares, restricted stock units, stock appreciation rights, tandem stock appreciation rights and unrestricted ordinary shares to our directors, officers, employees, consultants, and advisors. The Company has reserved up to 300,000 shares of common stock for issuance under the 2014 Plan.

From time to time, the Company grants stock options to directors, officers, and employees. These awards are valued at the grant date by determining the fair value of the instruments. The value of each award is amortized on a straight-line basis over the requisite service period.

The Company recognized compensation expense of approximately $50,000 during each of the three months ended June 30, 2026 and 2025, and approximately $150,000 during each of the nine months ended June 30, 2026 and 2025, related to stock option awards and restricted stock awards granted to certain employees and officers based on the grant date fair value of the awards, and the revaluation for existing options whereby the expiration date was extended.

As of June 30, 2026, the Company had approximately $0.3 million of unrecognized compensation expense associated with restricted stock awards.

Note 14: Earnings Per Share

Net income per share is calculated using the weighted average number of shares of common stock outstanding during the applicable period. Basic weighted average common shares outstanding do not include shares of restricted stock that have not yet vested, although such shares are included as outstanding shares in the Company's Unaudited Condensed Consolidated Balance Sheet. Diluted net income per share is computed using the weighted average number of common shares outstanding and if dilutive, potential common shares outstanding during the period. Potential common shares consist of the additional common shares issuable in respect of restricted share awards, stock options, and convertible preferred stock. Preferred stock dividends are subtracted from net earnings to determine the amount available to common stockholders.

The following table presents the computation of basic and diluted net earnings per share (in $000's):

	Three Months Ended June 30,		Nine Months Ended June 30,	
	2026	2025	2026	2025
Basic				
Net income (loss)	$ (1,058)	$ 5,388	$ (3,570)	$ 21,746
Weighted average common shares outstanding	3,071,656	3,081,970	3,071,656	3,101,646
Basic earnings (loss) per share	$ (0.34)	$ 1.75	$ (1.16)	$ 7.01
Diluted				
Net income (loss) applicable to common stock	$ (1,058)	$ 5,388	$ (3,570)	$ 21,746
Weighted average common shares outstanding	3,071,656	3,081,970	3,071,656	3,101,646
Add: Restricted Stock Units	—	29,116	—	29,116
Add: ICG convertible debt	—	1,245,030	—	1,245,030
Add: Series E Preferred Stock	—	239	—	239
Assumed weighted average common shares outstanding	3,071,656	4,356,355	3,071,656	4,376,031
Diluted earnings (loss) per share	$ (0.34)	$ 1.24	$ (1.16)	$ 4.97

Basic earnings per common share ("EPS") is computed by dividing net income by the weighted average number of shares of Common Stock outstanding for the period. Diluted EPS is computed by dividing net income by the sum of the weighted average number of shares of Common Stock outstanding and the effect of dilutive securities. No diluted EPS computation was made for the three or nine months ended June 30, 2026, as the Company recorded a net loss. Had the Company calculated diluted EPS for the three and nine months ended June 30, 2026, the total assumed weighted average common shares outstanding would have been 4,626,636, and included 29,116 restricted stock units and approximately 1.5 million shares issuable upon the conversion of debt.

Note 15: Related Party Transactions

Transactions with Isaac Capital Group, LLC

Jon Isaac, the Company's President and Chief Executive Officer, is the President and sole member of ICG and therefore has sole voting and dispositive power over the shares of the Company held by ICG. Jon Isaac, in his personal capacity, owns 217,177 shares of common stock, ICG owns 1,399,523 shares of common stock, and if ICG were to convert all of its outstanding convertible debt (see below), it would have the contractual right to acquire up to 1,525,612 shares of common stock; as a result, ICG beneficially controls approximately 68.4% of the outstanding voting power of the Company.

ICG Revolving Promissory Note

On April 9, 2020, the Company, as borrower, entered into an unsecured revolving line of credit promissory note whereby ICG agreed to provide the Company with a $1.0 million revolving credit facility (the "ICG Revolver"). On June 23, 2022, the amount of available revolving credit under the facility was increased to $6.0 million. No other terms of the Note were changed. On April 1, 2023, the Company entered into the Second Amendment of the ICG Revolver that extended the maturity date to April 8, 2024, increased the interest rate from 10% to 12% per annum, and decreased the amount of available revolving credit under the facility to $1.0 million. On January 11, 2024, the Company entered into the Third Amendment of the ICG Revolver that extended the maturity date to April 8, 2025 and increased the amount of available revolving credit under the facility to $5.0 million.

On April 8, 2025, the Company entered into the Fourth Amendment to the ICG Revolver, which (i) extended the maturity date to April 8, 2030, (ii) increased the amount of available revolving credit under the facility to $12.0 million, and (iii) established a Fixed Conversion Price of $7.85 per share for obligations outstanding under the ICG Revolver, exercisable at the discretion of Mr. Isaac. The Company evaluated the amendment under ASC 470-50 and concluded that the transaction represented an extinguishment of the existing debt given that the amendment introduced a substantive conversion feature. Management assessed the fair value of the amended instrument as of the amendment date. That assessment indicated that the fair value of the amended note, inclusive of the conversion feature, exceeded the fair value of the note without the conversion feature by approximately $6.0 million, which was treated as a non-cash capital contribution from the lender for accounting purposes because the lender was the majority shareholder of the Company. Accordingly, the Company recorded the excess as a distribution from Retained Earnings, with a corresponding credit to Additional Paid-In Capital, which is presented on the unaudited Condensed Consolidated Statements of Changes in Stockholders' Equity as an "In-Substance Distribution".

As of June 30, 2026, Jon Isaac, through ICG, had the contractual right to acquire up to 1,525,612 shares of the Company's common stock, based on the outstanding balance of the debt as of that date. As of June 30, 2026, no obligations under the ICG Revolver have been converted into the Company's common stock. As of June 30, 2026 and September 30, 2025, the outstanding balance on the ICG Revolver was $12.0 million and $11.6 million, respectively.

ICG Flooring Liquidators Note

On January 18, 2023, in connection with the acquisition of Flooring Liquidators, Flooring Affiliated Holdings, LLC, a wholly-owned subsidiary of the Company, as borrower, entered into a promissory note for the benefit of ICG in the amount of $5.0 million ("ICG Flooring Liquidators Loan"). The ICG Flooring Liquidators Loan matures on January 18, 2028, and bears interest at 12% per annum. Interest is payable in arrears on the last day of each calendar month. The note is fully guaranteed by the Company.

On February 17, 2026, Flooring Affiliated Holdings, LLC entered into a First Amendment to the ICG Flooring Liquidators Loan. The amendment (i) capitalized all accrued and unpaid interest, including default-rate interest, resulting in an acknowledged outstanding principal balance of approximately $6.6 million as of the amendment date; (ii) added a 1.0% amendment fee of approximately $66,000, which was fully earned and capitalized into principal, increasing the total outstanding principal to approximately $6.7 million; and (iii) extended the loan's maturity date from January 18, 2028 to August 18, 2029. The Company, as guarantor, consented to the amendment and reaffirmed its unconditional guaranty of the note. As of June 30, 2026 and September 30, 2025, the outstanding balance on this loan was $7.0 million and $5.0 million, respectively.

ICG PMW Note

On December 14, 2024, in connection with the Settlement Agreement of the PMW Seller Financed Loans, the Company, as borrower, entered into a promissory note for the benefit of ICG in the amount of approximately $2.6 million (“ICG PMW Note”). The Company received proceeds of approximately $1.9 million from ICG, which was used to settle the loans plus accrued interest. The $0.7 million discount is being accreted to interest expense using the effective interest rate method, as required by GAAP, over the term of the note. The ICG PMW Note matures on December 17, 2029, and bears interest at the contractual rate of 12.0% per annum. Interest is payable in arrears on the first business day of each month commencing on January 2, 2025. As of June 30, 2026 and September 30, 2025, the balance on this note was approximately $2.6 million.

Transactions with Vintage Stock CEO

Rodney Spriggs, the President and Chief Executive Officer of Vintage Stock, a wholly owned subsidiary of the Company, is the sole member of Spriggs Investments, LLC (“Spriggs Investments”).

Spriggs Promissory Note II

On January 19, 2023, in connection with the acquisition of Flooring Liquidators, the Company executed a promissory note in favor of Spriggs Investments in the initial principal amount of $1.0 million (the "Spriggs Loan II"). The loan was originally scheduled to mature on July 31, 2024, and bore interest at 12% per annum. On February 29, 2024, the Company entered into a loan modification agreement that required principal payments of not less than $300,000 per 90-day period following full repayment of the Spriggs Promissory Note I, and extended the maturity date to July 31, 2025. Subsequent amendments further extended the maturity date to July 31, 2026, and maintained the monthly payment provisions in effect at that time. On July 6, 2026, the Company executed an additional loan modification agreement that superseded the prior payment terms, extended the maturity date to March 31, 2028, and provided that all monthly payments through maturity consist solely of interest, with the outstanding principal due in full at maturity. As of June 30, 2026 and September 30, 2025, the principal amount owed was $0.8 million.

Transactions with ALT5 Sigma Corporation, formerly JanOne Inc.

Tony Isaac, a member of the Company's board of directors, and father of the Company's Chief Executive Officer, Jon Isaac, is the Chief Executive Officer, President and a director of AI Financial Corporation (“AI Financial”), formerly ALT5 Sigma Corporation.

Lease Agreement

AI Financial rents approximately 9,900 square feet of office space from the Company at its Las Vegas office, which totals 16,500 square feet. ALT5 paid the Company $70,000 and $28,000 in rent and other reimbursed expenses for the three months ended June 30, 2026 and 2025, respectively, and $238,000 and $86,000 for the nine months ended June 30, 2026 and 2025, respectively.

Transactions with Spyglass Estate Planning, LLC

Jon Isaac, the Company's President and Chief Executive Officer, is the sole member of Spyglass Estate Planning, LLC (“Spyglass”).

Building Leases

On July 1, 2022, in connection with its acquisition of certain assets and intellectual property of Better Backers, Inc., Marquis entered into two building leases with Spyglass. The building leases are for 20 years with two options to renew for an additional five years each. The provisions of the lease agreements include an initial 24-month month-to-month rental period, during which the lessee may cancel with 90-day notice, followed by a 20-year lease term with two five-year renewal options. The Company has evaluated each lease and determined the rental amounts to be at market rates.

Seller Notes

The Company routinely enters into related party seller notes in conjunction with its acquisitions. See Note 11 for the details related to existing seller notes.

Note 16: Commitments and Contingencies

Litigation

SEC Investigation

The Company and certain of its executive officers are defendants in a civil enforcement action filed by the Securities and Exchange Commission ("SEC") on August 2, 2021, in the United States District Court for the District of Nevada. The SEC's Amended Complaint alleges various violations of the federal securities laws related to the Company's financial reporting, disclosures, and executive compensation during the period from 2016 through 2018. The SEC seeks remedies including permanent injunctions, officer-and-director bars, disgorgement, and civil penalties. The Company and the executive officers deny the allegations.

On October 1, 2021, the Company Defendants and third-party defendants moved to dismiss the SEC complaint. On September 7, 2022, the court denied the Company Defendants' Motion to Dismiss but granted one of the third-party defendant's Motions to Dismiss, granting the SEC leave to file an Amended Complaint. On September 21, 2022, the SEC filed an Amended Complaint to which the Company Defendants filed an Answer on October 11, 2022, denying liability. The court subsequently entered a discovery scheduling order, and the parties exchanged initial disclosures. The parties participated in a mediation in June 2023. The mediation was not successful. Fact discovery was completed on May 20, 2024. The parties completed expert discovery in September 2024 and filed cross Motions for Summary Judgment in October 2024. On February 10, 2026, the Court entered an order denying the parties' cross motions for summary judgment. The Court has not yet set a trial date for this matter.

Sieggreen Class Action

On August 13, 2021, Daniel E. Sieggreen, individually and on behalf of all others similarly situated claimants (the "Plaintiff"), filed a class action Complaint for violation of federal securities laws in the United States District Court for the District of Nevada, naming the Company, Jon Isaac, the Company's current President and Chief Executive Officer, and Virland Johnson, the Company's former Chief Financial Officer, as defendants (collectively, the "Company Defendants"). The allegations asserted are similar to those in the SEC Complaint. Among other sought relief, the complaint seeks damages in connection with the purchases and sales of the Company's securities between December 28, 2016 and August 3, 2021. As of December 17, 2021, the judge granted a stipulation to stay proceedings pending the resolutions of the Motions to Dismiss in the SEC Complaint. On February 1, 2023, the final Motion to Dismiss relating to the SEC Complaint was denied, which was subsequently noticed in the Sieggreen action on February 2, 2023. Plaintiff filed an Amended Complaint on March 6, 2023. On May 5, 2023, the Company Defendants filed a Motion to Dismiss the Amended Complaint. The Motion to Dismiss was heard and granted with Leave to Amend on September 30, 2024. The Second Amended Complaint was filed on October 31, 2024. We filed a Motion to Dismiss the Second Amended Complaint on December 16, 2024 and the briefing is complete. On September 30, 2025, the Court denied the motion to dismiss the Second Amended Complaint. The Company filed its response on December 1, 2025, and the parties are currently engaged in discovery. On July 27, 2026, the Court continued the class certification deadline to November 13, 2026, while discovery remains ongoing.

Wage and Hour Matter

On July 27, 2022, Irma Sanchez, a former employee of Elite Builder Services, Inc. ("Elite Builders"), filed a class action Complaint against Elite Builders in the Superior Court of California, County of Alameda, which case was transferred to Stanislaus Count. The Complaint alleges that Elite Builders failed to pay all minimum and overtime wages, failed to provide lawful meal periods and rest breaks, failed to provide accurate itemized wage statements, and failed to pay all wages due upon separation as required by California law. The Complaint was later amended as a matter of right on October 4, 2022. Further, Ms. Sanchez has put the Labor & Workforce Development Agency on notice of her intention to exhaust administrative remedies and enable her to bring an additional claim under the California Labor Code Private Attorneys General Act, which permits an employee to assert a claim for violations of certain California Labor Code provisions on behalf of all aggrieved employees to recover statutory penalties. The parties agreed to participate in mediation and exchanged materials in preparation. Counsel for the plaintiff has requested multiple extensions of the mediation timeline and did not meet a previously scheduled discovery-related deadline. The case management conference, which had been scheduled for August 3, 2026, was continued to December 7, 2026, with mediation anticipated to occur in October 2026.

General

The Company is involved in various claims and lawsuits arising in the normal course of business. The ultimate results of claims and litigation cannot be predicted with certainty. The Company currently believes that the ultimate outcome of such lawsuits and proceedings will not, individually, or in the aggregate, have a material adverse effect on our unaudited condensed consolidated financial position, results of operations or cash flows. As applicable, liabilities pertaining to these matters, that are probable and estimable, have been accrued.

Note 17: Segment Reporting

Live Ventures Incorporated is a diversified holding company that acquires and operates businesses across industries with a demonstrated history of earnings power. In accordance with ASC 280, *Segment Reporting*, the Company has identified four reportable segments: Retail-Entertainment, Retail-Flooring, Flooring Manufacturing, and Steel Manufacturing. This segmentation reflects how the Chief Operating Decision Maker ("CODM"), consisting of the Company's Chief Executive Officer and Chief Financial Officer, evaluates financial performance and allocates resources across the Company's operations. The Corporate and Other segment does not meet the criteria to be presented as a reportable segment under ASC 280.

The CODM regularly evaluates segment performance using revenue, gross profit, gross profit margin, income (loss) before income taxes, and Adjusted Earnings Before Interest, Income Taxes, Depreciation and Amortization ("Adjusted EBITDA"). These measures are used to allocate the Company's resources and assess operating effectiveness.

Adjusted EBITDA is a non-GAAP financial measure defined as net income (loss) before interest expense, interest income, income taxes, depreciation, amortization, stock-based compensation, and other non-cash or nonrecurring charges. The CODM considers Adjusted EBITDA a key indicator of the Company's operational strength and performance, including its ability to fund acquisitions, support capital expenditures, and service debt. It is used to evaluate operating results, perform analytical comparisons, and identify strategies to improve performance.

To preserve the integrity of each operating segment's standalone financial results, all intercompany eliminations, including sales, cost of goods sold, inventory profit, and intercompany management fees are reported under Intercompany Eliminations. Total assets are not utilized by the CODM in evaluating segment performance or allocating resources. Accordingly, asset information is excluded from the Company's segment reporting disclosures. Discrete financial information is provided for each reportable segment, including comparisons of actual results to the prior period and current period forecast.

The following is a description of each of the Company's reportable segments:

- The Retail–Entertainment segment, which includes Vintage Stock, offers a wide range of entertainment products, both new and pre-owned, including movies, video games, and music. It also sells ancillary items such as books, comics, toys, and collectibles, all within a single retail footprint.

- The Retail–Flooring segment, which includes Flooring Liquidators, operates 29 warehouse-format stores and a design center across four states. It serves as a leading retailer and installer of flooring, carpeting, and countertops for consumers, builders, and contractors in California and Nevada.

- The Flooring Manufacturing segment, which includes Marquis, is a vertically integrated manufacturer and distributor of carpet and hard surface flooring products, serving residential, niche commercial, and hospitality end markets.

- The Steel Manufacturing segment includes:

    - Precision Marshall, which supplies over 500 steel distributors with Deluxe Alloy Plate, Deluxe Tool Steel Plate, Precision Ground Flat Stock, and Drill Rod.

    - Kinetic, a recognized brand in industrial knives and hardened wear products for the tissue, metals, and wood industries, offering in-house grinding, machining, and heat-treating capabilities.

    - PMW, which provides metal forming, assembly, and finishing solutions across industries such as appliance, automotive, hardware, electrical, electronics, and medical devices.

    - Central Steel, which manufactures specialized fabricated metal products primarily for data centers, including cable racks, auxiliary framing, hardware, insulation products, and network bays.

This segmentation aligns with the internal reporting structure used by the CODM to evaluate performance and guide strategic decision-making. The CODM does not review any measures of significant segment expenses beyond those reflected in the tables below (in $000's):

Three Months Ended June 30, 2026	Retail-Entertainment	Retail-Flooring	Flooring Manufacturing	Steel Manufacturing	Total Reportable Segments	Corporate and Other	Intercompany Eliminations	Total
Revenue	$ 21,426	$ 21,434	$ 31,813	$ 36,271	$ 110,944	$ 6	$ (2,039)	$ 108,911
Cost of revenue	9,138	13,475	23,614	27,355	73,582	3	(1,770)	71,815
Gross profit	12,288	7,959	8,199	8,916	37,362	3	(269)	37,096
Gross profit percentage	57.4%	37.1%	25.8%	24.6%	33.7%	50.0%	13.2%	34.1%
Operating expenses:								
General and administrative expenses	8,958	11,026	1,975	4,884	26,843	869	(125)	27,587
Sales and marketing expenses	230	113	3,703	172	4,218	8	—	4,226
Impairment expense	—	—	—	—	—	—	—	—
Total operating expenses	9,188	11,139	5,678	5,056	31,061	877	(125)	31,813
Operating income (loss)	3,100	(3,180)	2,521	3,860	6,301	(874)	(144)	5,283
Other income (expense):								
Interest expense, net	38	(858)	(915)	(1,639)	(3,374)	(461)	—	(3,835)
Other income, net	(83)	3	(16)	(61)	(157)	9	86	(62)
Total expense, net	(45)	(855)	(931)	(1,700)	(3,531)	(452)	86	(3,897)
Income (loss) before income taxes	$ 3,055	$ (4,035)	$ 1,590	$ 2,160	$ 2,770	$ (1,326)	$ (58)	$ 1,386

Adjusted EBITDA	Retail-Entertainment	Retail-Flooring	Flooring Manufacturing	Steel Manufacturing	Total Reportable Segments	Corporate and Other	Intercompany Eliminations	Total
Income (loss) before income taxes	$ 3,055	$ (4,035)	$ 1,590	$ 2,160	$ 2,770	$ (1,326)	$ (58)	$ 1,386
Interest income (expense), net	(38)	858	915	1,639	3,374	461	—	3,835
Depreciation and amortization	298	1,243	898	1,390	3,829	5	—	3,834
Other adjustments	—	50	—	193	243	—	—	243
Adjusted EBITDA	$ 3,315	$ (1,884)	$ 3,403	$ 5,382	$ 10,216	$ (860)	$ (58)	$ 9,298

Three Months Ended June 30, 2025	Retail-Entertainment	Retail-Flooring	Flooring Manufacturing	Steel Manufacturing	Total Reportable Segments	Corporate and Other	Intercompany Eliminations	Total
Revenue	$ 19,017	$ 30,373	$ 30,959	$ 33,793	$ 114,142	$ 8	$ (1,620)	$ 112,530
Cost of revenue	8,092	19,604	22,413	26,012	76,121	3	(1,881)	74,243
Gross profit	10,925	10,769	8,546	7,781	38,021	5	261	38,287
Gross profit percentage	57.4%	35.5%	27.6%	23.0%	33.3%	62.5%	(16.1)%	34.0%
Operating expenses:								
General and administrative expenses	8,444	11,533	2,153	5,342	27,472	(8)	(1,189)	26,275
Sales and marketing expenses	164	(31)	3,717	154	4,004	5	—	4,009
Total operating expenses	8,608	11,502	5,870	5,496	31,476	(3)	(1,189)	30,284
Operating income (loss)	2,317	(733)	2,676	2,285	6,545	8	1,450	8,003
Other income (expense):								
Interest expense, net	—	(901)	(1,092)	(1,429)	(3,422)	(432)	—	(3,854)
Other income, net	5	1,614	32	1,558	3,209	97	—	3,306
Total income (expense), net	5	713	(1,060)	129	(213)	(335)	—	(548)
Income (loss) before income taxes	$ 2,322	$ (20)	$ 1,616	$ 2,414	$ 6,332	$ (327)	$ 1,450	$ 7,455

Adjusted EBITDA	Retail-Entertainment	Retail-Flooring	Flooring Manufacturing	Steel Manufacturing	Total Reportable Segments	Corporate and Other	Intercompany Eliminations	Total
Income (loss) before income taxes	$ 2,322	$ (20)	$ 1,616	$ 2,414	$ 6,332	$ (327)	$ 1,450	$ 7,455
Interest expense, net	—	901	1,092	1,429	3,422	432	—	3,854
Depreciation and amortization	250	1,316	943	2,033	4,542	5	—	4,547
Employee Retention Credit	—	(1,469)	—	—	(1,469)	—	—	(1,469)
Holdback settlement	—	—	—	(1,257)	(1,257)	—	—	(1,257)
Other adjustments	—	50	—	8	58	—	—	58
Adjusted EBITDA	$ 2,572	$ 778	$ 3,651	$ 4,627	$ 11,628	$ 110	$ 1,450	$ 13,188

Nine Months Ended June 30, 2026	Retail-Entertainment	Retail-Flooring	Flooring Manufacturing	Steel Manufacturing	Total Reportable Segments	Corporate and Other	Intercompany Eliminations	Total
Revenue	$ 66,252	$ 66,969	$ 90,958	$ 100,679	$ 324,858	$ 17	$ (4,521)	$ 320,354
Cost of revenue	28,110	43,930	67,401	78,218	217,659	11	(4,345)	213,325
Gross profit	38,142	23,039	23,557	22,461	107,199	6	(176)	107,029
Gross profit percentage	57.6%	34.4%	25.9%	22.3%	33.0%	35.3%	3.9%	33.4%
Operating expenses:								
General and administrative expenses	26,456	33,669	5,477	14,172	79,774	2,982	354	83,110
Sales and marketing expenses	604	837	11,264	455	13,160	21	—	13,181
Impairment expense	—	—	—	4,013	4,013	—	—	4,013
Total operating expenses	27,060	34,506	16,741	18,640	96,947	3,003	354	100,304
Operating income (loss)	11,082	(11,467)	6,816	3,821	10,252	(2,997)	(530)	6,725
Other income (expense):								
Interest expense, net	87	(2,701)	(2,778)	(4,382)	(9,774)	(1,514)	—	(11,288)
Other income, net	(139)	1,462	22	(180)	1,165	14	86	1,265
Total income (expense), net	(52)	(1,239)	(2,756)	(4,562)	(8,609)	(1,500)	86	(10,023)
Income (loss) before income taxes	$ 11,030	$ (12,706)	$ 4,060	$ (741)	$ 1,643	$ (4,497)	$ (444)	$ (3,298)

Adjusted EBITDA	Retail-Entertainment	Retail-Flooring	Flooring Manufacturing	Steel Manufacturing	Total Reportable Segments	Corporate and Other	Intercompany Eliminations	Total
Income (loss) before income taxes	$ 11,030	$ (12,706)	$ 4,060	$ (741)	$ 1,643	$ (4,497)	$ (444)	$ (3,298)
Interest expense, net	(87)	2,701	2,778	4,382	9,774	1,514	—	11,288
Depreciation and amortization	868	3,837	2,757	4,202	11,664	15	—	11,679
Impairment expense	—	—	—	4,013	4,013	—	—	4,013
Employee Retention Credit	—	(1,400)	—	—	(1,400)	—	—	(1,400)
Other adjustments	—	150	—	536	686	—	—	686
Adjusted EBITDA	$ 11,811	$ (7,418)	$ 9,595	$ 12,392	$ 26,380	$ (2,968)	$ (444)	$ 22,968

Nine Months Ended June 30, 2025	Retail-Entertainment	Retail-Flooring	Flooring Manufacturing	Steel Manufacturing	Total Reportable Segments	Corporate and Other	Intercompany Eliminations	Total
Revenue	$ 58,758	$ 89,519	$ 91,596	$ 98,569	$ 338,442	$ 70	$ (7,461)	$ 331,051
Cost of revenue	24,881	57,533	68,498	78,192	229,104	10	(6,860)	222,254
Gross profit	33,877	31,986	23,098	20,377	109,338	60	(601)	108,797
Gross profit percentage	57.7%	35.7%	25.2%	20.7%	32.3%	85.7%	8.1%	32.9%
Operating expenses:								
General and administrative expenses	25,179	37,326	6,116	14,300	82,921	2,935	(1,189)	84,667
Sales and marketing expenses	475	309	12,068	404	13,256	17	—	13,273
Total operating expenses	25,654	37,635	18,184	14,704	96,177	2,952	(1,189)	97,940
Operating income (loss)	8,223	(5,649)	4,914	5,673	13,161	(2,892)	588	10,857
Other income (expense):								
Interest expense, net	(39)	(3,354)	(3,336)	(4,200)	(10,929)	(1,020)	—	(11,949)
Other income, net	516	24,407	82	4,798	29,803	420	—	30,223
Total income (expense), net	477	21,053	(3,254)	598	18,874	(600)	—	18,274
Income (loss) before income taxes	$ 8,700	$ 15,404	$ 1,660	$ 6,271	$ 32,035	$ (3,492)	$ 588	$ 29,131

Adjusted EBITDA	Retail-Entertainment	Retail-Flooring	Flooring Manufacturing	Steel Manufacturing	Total Reportable Segments	Corporate and Other	Intercompany Eliminations	Total
Income (loss) before income taxes	$ 8,700	$ 15,404	$ 1,660	$ 6,271	$ 32,035	$ (3,492)	$ 588	$ 29,131
Interest expense, net	39	3,354	3,336	4,200	10,929	1,020	—	11,949
Depreciation and amortization	755	3,951	2,814	5,827	13,347	15	—	13,362
Gain on note modification	—	(22,784)	—	—	(22,784)	—	—	(22,784)
Employee Retention Credit	(356)	(1,468)	—	—	(1,824)	—	—	(1,824)
Other adjustments	—	(56)	—	(4,399)	(4,455)	—	—	(4,455)
Adjusted EBITDA	$ 9,138	$ (1,599)	$ 7,810	$ 11,899	$ 27,248	$ (2,457)	$ 588	$ 25,379

Note 18: Subsequent Events

The Company has evaluated subsequent events through the date these unaudited condensed financial statements were issued and determined that the following material events occurred after June 30, 2026:

Sixth Amendment to Credit Facility - PMW

As discussed in Note 9, PMW was in default under its Revolving Credit Facility and related M&E Loan with Fifth Third Bank as of June 30, 2026. On July 19, 2026, PMW and Fifth Third entered into the Sixth Amendment, which extended forbearance through August 19, 2026, subject to PMW satisfying certain deliverables established by Fifth Third during the forbearance period. PMW's ability to meet these deliverables or otherwise repay or refinance the obligations by August 19, 2026 remains uncertain.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

For a description of our significant accounting policies and an understanding of the significant factors that influenced our performance during the three and nine months ended June 30, 2026, this "Management's Discussion and Analysis of Financial Condition and Results of Operations" (hereafter referred to as "MD&A") should be read in conjunction with the unaudited condensed consolidated financial statements, including the related notes, appearing in Part I, Item 1 of this Quarterly Report on Form 10-Q, as well as our Annual Report on Form 10-K for the fiscal year ended September 30, 2025 (the "2025 Form 10-K").

Note about Forward-Looking Statements

This Quarterly Report on Form 10-Q includes statements that constitute "forward-looking statements." These forward-looking statements are often characterized by the terms "may," "believes," "projects," "intends," "plans," "expects," or "anticipates," and do not reflect historical facts.

Specific forward-looking statements contained in this portion of the Quarterly Report include, but are not limited to: (i) statements that are based on current projections and expectations about the markets in which we operate, (ii) statements about current projections and expectations of general economic conditions, (iii) statements about specific industry projections and expectations of economic activity, (iv) statements relating to our future operations, prospects, results, and performance, (v) statements that the cash on hand and additional cash generated from operations together with potential sources of cash through issuance of debt or equity will provide the Company with sufficient liquidity for the next 12 months, and (vi) statements that the outcome of pending legal proceedings will not have a material adverse effect on business, financial position and results of operations, cash flow or liquidity.

Forward-looking statements involve risks, uncertainties, and other factors, which may cause our actual results, performance, or achievements to be materially different from those expressed or implied by such forward-looking statements. Factors and risks that could affect our results, future performance and capital requirements and cause them to materially differ from those contained in the forward-looking statements include those identified in our 2025 Form 10-K under Item 1A "Risk Factors" and Part II, Item 1A. "Risk Factors" below, as well as other factors that we are currently unable to identify or quantify, but that may exist in the future.

In addition, the foregoing factors may generally affect our business, results of operations, and financial position. Forward-looking statements speak only as of the date the statements were made. We do not undertake and specifically decline any obligation to update any forward-looking statements except as required by federal securities laws. Any information contained on our website www.liveventures.com or any other websites referenced in this Quarterly Report are not incorporated into and should not be deemed a part of this Quarterly Report.

Our Company

Live Ventures Incorporated is a holding company of diversified businesses, which, together with our subsidiaries, we refer to as the "Company", "Live Ventures", "we", "us" or "our". We acquire and operate companies in various industries that have historically demonstrated a strong history of earnings power. We currently have five segments to our business: Retail-Entertainment, Retail-Flooring, Flooring Manufacturing, Steel Manufacturing, and Corporate and Other.

Under the Live Ventures brand, we seek opportunities to acquire profitable and well-managed companies. We work closely with consultants who help us identify target companies that fit within the criteria we have established for opportunities that will provide synergies with our businesses.

Our principal offices are located at 8548 Rozita Lee Ave., Suite 305, Las Vegas, Nevada 89113, our telephone number is (702) 997-5968, and our corporate website (which does not form part of this Quarterly Report on Form 10-Q) is located at www.liveventures.com. Our common stock trades on the Nasdaq Capital Market under the symbol "LIVE".

Retail-Entertainment Segment

Our Retail-Entertainment Segment is composed of Vintage Stock, Inc., doing business as Vintage Stock, V-Stock, Movie Trading Company and EntertainMart (collectively, "Vintage Stock").

Vintage Stock is an award-winning specialty entertainment retailer that offers a large selection of entertainment products, including new and pre-owned movies, video games and music products, as well as ancillary products, such as books, comics, toys and collectibles, in a single location. With its integrated buy-sell-trade business model, Vintage Stock buys, sells and trades new and pre-owned movies, music, video games, electronics and collectibles through 73 retail locations strategically positioned across Alabama, Arkansas, Colorado, Idaho, Illinois, Kansas, Missouri, Montana, Nebraska, New Mexico, Oklahoma, Tennessee, Texas, and Utah.

Retail-Flooring Segment

Our Retail-Flooring Segment is composed of Flooring Liquidators, Inc. ("Flooring Liquidators").

Flooring Liquidators is a leading retailer and installer of flooring, carpeting, and countertops to consumers, builders, and contractors in California and Nevada, operating 29 warehouse-format stores and a design center. Over the years, the company has established a strong reputation for innovation, efficiency, and service in the home renovation and improvement market. Flooring Liquidators serves retail and builder customers through two businesses: retail customers through its Flooring Liquidators retail stores, and builder and contractor customers through Elite Builder Services, Inc.

Flooring Manufacturing Segment

Our Flooring Manufacturing segment is comprised of Marquis Industries, Inc. ("Marquis").

Marquis is a leading carpet manufacturer and distributor of carpet and hard-surface flooring products. Over the last decade, Marquis has been an innovator and leader in the value-oriented polyester carpet sector, which is currently the market's fastest-growing fiber category. Marquis focuses on the residential, niche commercial, and hospitality end-markets and serves thousands of customers.

Since commencing operations in 1995, Marquis has built a strong reputation for outstanding value, styling, and customer service. Its innovation has yielded products and technologies that differentiate its brands in the flooring marketplace. Marquis's state-of-the-art operations enable high quality products, unique customization, and short lead-times. Furthermore, the Company has recently invested in additional capacity to grow several attractive lines of business, including printed carpet and yarn extrusion.

Steel Manufacturing Segment

Our Steel Manufacturing segment is comprised of Precision Metal Works, Inc. ("PMW"), Precision Industries, Inc. ("Precision Marshall"), and its wholly-owned subsidiaries The Kinetic Co., Inc. ("Kinetic"), and Central Steel Fabricators, LLC ("Central Steel").

Precision Marshall is the North American leader in providing and manufacturing, pre-finished de-carb free tool and die steel. For over 75 years, Precision Marshall has served steel distributors through quick and accurate service. Precision Marshall has led the industry with exemplary availability and value-added processing that saves distributors time and processing costs.

Founded in 1948, Precision Marshall "The Deluxe Company" has built a reputation of high integrity, speed of service and doing things the "Deluxe Way". The term Deluxe refers to all aspects of the product and customer service to be head and shoulders above the rest. From order entry to packaging and delivery, Precision Marshall makes it easy to do business and backs all products and service with a guarantee.

Precision Marshall provides four key products to over 500 steel distributors in four product categories: Deluxe Alloy Plate, Deluxe Tool Steel Plate, Precision Ground Flat Stock, and Drill Rod. With over 5,000 distinct size grade combinations in stock every day, Precision Marshall arms tool steel distributors with deep inventory availability and same day shipment to their place of business or often ships direct to their customer saving time and handling.

On June 28, 2022, Precision Marshall acquired Kinetic. Kinetic is a highly recognizable and regarded brand name in the production of industrial knives and hardened wear products for the tissue, metals, and wood industries and is known as a one-stop shop for in-house grinding, machining, and heat-treating. Kinetic is headquartered in Greendale, Wisconsin. Kinetic manufactures more than 90 types of knives and numerous associated parts with modifications and customizations available to each. Kinetic employs approximately 100 non-union employees.

On July 20, 2023, Live acquired PMW. Founded in 1947 in Louisville, Kentucky, PMW manufactures and supplies highly engineered parts and components across 400,000 square feet of manufacturing space. PMW offers world-class metal forming, assembly, and finishing solutions across diverse industries, including appliance, automotive, hardware, electrical, electronic, medical products, and devices.

On May 17, 2024, Precision Marshall acquired Central Steel. Founded in 1969 in Chicago, Illinois, Central Steel is a manufacturer of specialized fabricated metal products. Central Steel offers over 2,300 unique products to more than 500 customers. Its extensive product line, primarily for data centers, includes cable racks, auxiliary framing, hardware, insulation products, and network bays.

Corporate and Other Segment

Our Corporate and Other segment consists of certain corporate general and administrative costs, and operations of certain legacy products and service offerings for which we are no longer accepting new customers.

Intercompany Eliminations

Intercompany eliminations include the elimination of intercompany sales, cost of goods sold, profit in inventory, and intercompany accounts payable and receivable in consolidation. Segment results are presented before these eliminations.

Critical Accounting Policies

Our unaudited condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP"). Preparation of these statements requires us to make judgments and estimates. Some accounting policies have a significant and material impact on amounts reported in these unaudited condensed consolidated financial statements. Estimates and assumptions are based on management's experience and other information available prior to the issuance of our unaudited condensed consolidated financial statements. Our actual realized results may differ materially from management's initial estimates as reported. Our critical and significant accounting policies include Trade Receivables, Inventories, Goodwill, Revenue Recognition, Fair Value Measurements, and Income Taxes. For a summary of our significant accounting policies and the means by which we develop estimates thereon, see Part II, Item 8 – Financial Statement and Supplementary Data - Notes to Consolidated Financial Statements Note 2 – Summary of Significant Accounting Policies in our 2025 Form 10-K.

Adjusted EBITDA

We evaluate the performance of our operations based on financial measures such as "Adjusted EBITDA", which is a non-GAAP financial measure. We define Adjusted EBITDA as net income (loss) before interest expense, interest income, income taxes, depreciation, amortization, stock-based compensation, and other non-cash or nonrecurring charges. We believe that Adjusted EBITDA is an important indicator of the operational strength and performance of the business, including the business' ability to fund acquisitions and other capital expenditures, and to service its debt. Additionally, this measure is used by management to evaluate operating results and perform analytical comparisons and identify strategies to improve performance. Adjusted EBITDA is also a measure that is customarily used by financial analysts to evaluate a company's financial performance, subject to certain adjustments. Adjusted EBITDA does not represent cash flows from operations, as defined by GAAP, and should not be construed as an alternative to net income or loss and is indicative neither of our results of operations, nor of cash flows available to fund all our cash needs. It is, however, a measurement that the Company believes is useful to investors in analyzing its operating performance. Accordingly, Adjusted EBITDA should be considered in addition to, but not as a substitute for, net income, cash flow provided by operating activities, and other measures of financial performance prepared in accordance with GAAP. As companies often define non-GAAP financial measures differently, Adjusted EBITDA, as calculated by the Company, should not be compared to any similarly titled measures reported by other companies.

Results of Operations Three Months Ended June 30, 2026 and 2025

The following table sets forth certain statement of income items and as a percentage of revenue, for the three months ended June 30, 2026 and 2025 (in $000's):

	Three Months Ended June 30, 2026		Three Months Ended June 30, 2025	
		% of Total Revenue		% of Total Revenue
Selected Data				
Revenue	$ 108,911		$ 112,530	
Gross profit	37,096	34.1%	38,287	34.0%
General and administrative expenses	27,587	25.3%	26,275	23.3%
Sales and marketing expenses	4,226	3.9%	4,009	3.6%
Interest expense, net	3,835	3.5%	3,854	3.4%
Income (loss) before provision for income taxes	1,386	1.3%	7,455	6.6%
Provision for (benefit from) income taxes	2,444	2.2%	2,067	1.8%
Net income (loss)	$ (1,058)	(1.0)%	$ 5,388	4.8%
Adjusted EBITDA (a)				
Retail-Entertainment	$ 3,315		$ 2,572	
Retail-Flooring	(1,884)		778	
Flooring Manufacturing	3,403		3,651	
Steel Manufacturing	5,382		4,627	
Intercompany Eliminations	(58)		1,450	
Corporate & Other	(860)		110	
Total Adjusted EBITDA	$ 9,298		$ 13,188	
Adjusted EBITDA as a percentage of revenue				
Retail-Entertainment	15.5%		13.5%	
Retail-Flooring	(8.8)%		2.6%	
Flooring Manufacturing	10.7%		11.8%	
Steel Manufacturing	14.8%		13.7%	
Intercompany Eliminations	N/A		N/A	
Corporate & Other	N/A		N/A	
Consolidated adjusted EBITDA as a percentage of revenue	8.5%		11.7%	

(a) See reconciliation of net income to Adjusted EBITDA below.

The following table sets forth revenue by segment (in $000's):

	For the Three Months Ended June 30, 2026		For the Three Months Ended June 30, 2025	
	Net Revenue	% of Total Revenue	Net Revenue	% of Total Revenue
Revenue				
Retail-Entertainment	$ 21,426	19.7%	$ 19,017	16.9%
Retail-Flooring	21,434	19.7%	30,373	27.0%
Flooring Manufacturing	31,813	29.2%	30,959	27.5%
Steel Manufacturing	36,271	33.3%	33,793	30.0%
Intercompany Eliminations	(2,039)	(1.9)%	(1,620)	(1.4)%
Corporate & Other	6	0.0%	8	0.0%
Total Revenue	$ 108,911	100.0%	$ 112,530	100.0%

The following table sets forth gross profit earned by segment and gross profit as a percentage of total revenue for each segment (in $000's):

	For the Three Months Ended June 30, 2026		For the Three Months Ended June 30, 2025	
	Gross Profit	Gross Profit % of Total Revenue	Gross Profit	Gross Profit % of Total Revenue
Gross Profit				
Retail-Entertainment	$ 12,288	11.3%	$ 10,925	9.7%
Retail-Flooring	7,959	7.3%	10,769	9.6%
Flooring Manufacturing	8,199	7.5%	8,546	7.6%
Steel Manufacturing	8,916	8.2%	7,781	6.9%
Intercompany Eliminations	(269)	(0.2)%	261	0.2%
Corporate & Other	3	0.0%	5	0.0%
Total Gross Profit	$ 37,096	34.1%	$ 38,287	34.0%

Revenue

Revenue decreased approximately $3.6 million, or 3.2%, to $108.9 million for the quarter ended June 30, 2026, compared to $112.5 million in the prior-year period. Revenue decreased primarily due to a decline of approximately $9.0 million in the Retail-Flooring segment, partially offset by increases of approximately $2.4 million in the Retail-Entertainment segment, $1.8 million in the Steel Manufacturing segment, and $1.1 million in the Flooring Manufacturing segment.

Gross Profit

Gross profit decreased approximately $1.2 million, or 3.1%, to $37.1 million for the quarter ended June 30, 2026, compared to $38.3 million in the prior-year period. The decline was driven primarily by lower revenue in the Retail-Flooring segment. Gross margin increased approximately 10 basis points to 34.1%, compared to 34.0% in the prior-year period, reflecting improved margins in the Retail-Flooring and Steel Manufacturing segments.

General and Administrative Expense

General and Administrative expenses increased by approximately 5.0% to $27.6 million for the three months ended June 30, 2026, as compared to $26.3 million for the three months ended June 30, 2025. The increase was driven primarily by higher compensation in our Retail-Entertainment and Flooring Manufacturing segments and by higher compensation and professional fees at the corporate level. These increases were partially offset by lower G&A expense in our Retail-Flooring segment, primarily due to reduced compensation, as well as lower G&A expense in our Steel Manufacturing segment due mainly to reduced depreciation and other costs.

Sales and Marketing Expense

Sales and marketing expense increased 5.4% to approximately $4.2 million for the three months ended June 30, 2026, compared with the three months ended June 30, 2025, primarily reflecting higher sales and marketing activity in the Retail-Flooring and Retail-Entertainment segments.

Interest Expense, net

Interest expense, net, was approximately $3.8 million for both the three months ended June 30, 2026, and the three months ended June 30, 2025.

Results of Operations Nine Months Ended June 30, 2026 and 2025

The following table sets forth certain statement of income items and as a percentage of revenue, for the nine months ended June 30, 2026 and 2025 (in $000's):

	For the Nine Months Ended June 30, 2026		For the Nine Months Ended June 30, 2025	
		% of Total Revenue		% of Total Revenue
Statement of Income Data:				
Revenue	$ 320,354		$ 331,051	
Gross profit	107,029	33.4%	108,797	32.9%
General and administrative expenses	83,110	25.9%	84,667	25.6%
Sales and marketing expenses	13,181	4.1%	13,273	4.0%
Interest expense, net	11,288	3.5%	11,949	3.6%
Income (loss) before provision for income taxes	(3,298)	(1.0)%	29,131	8.8%
Provision for (benefit from) income taxes	272	0.1%	7,385	2.2%
Net income (loss)	$ (3,570)	(1.1)%	$ 21,746	6.6%
Adjusted EBITDA (a)				
Retail-Entertainment	$ 11,811		$ 9,138	
Retail-Flooring	(7,418)		(1,599)	
Flooring Manufacturing	9,595		7,810	
Steel Manufacturing	12,392		11,899	
Intercompany Eliminations	(444)		588	
Corporate & Other	(2,968)		(2,457)	
Total Adjusted EBITDA	$ 22,968		$ 25,379	
Adjusted EBITDA as a percentage of revenue				
Retail-Entertainment	17.8%		15.6%	
Retail-Flooring	(11.1)%		(1.8)%	
Flooring Manufacturing	10.5%		8.5%	
Steel Manufacturing	12.3%		12.1%	
Intercompany Eliminations	N/A		N/A	
Corporate & Other	N/A		N/A	
Consolidated adjusted EBITDA as a percentage of revenue	7.2%		7.7%	

(a) See reconciliation of net income to Adjusted EBITDA below.

The following table sets forth revenue by segment (in $000's):

	For the Nine Months Ended June 30, 2026		For the Nine Months Ended June 30, 2025	
	Net Revenue	% of Total Revenue	Net Revenue	% of Total Revenue
Revenue				
Retail-Entertainment	$ 66,252	20.7%	$ 58,758	17.7%
Retail-Flooring	66,969	20.9%	89,519	27.0%
Flooring Manufacturing	90,958	28.4%	91,596	27.7%
Steel Manufacturing	100,679	31.4%	98,569	29.8%
Intercompany Eliminations	(4,521)	(1.4)%	(7,461)	(2.3)%
Corporate & other	17	0.0%	70	0.0%
Total Revenue	$ 320,354	100.0%	$ 331,051	100.0%

The following table sets forth gross profit earned by segment and gross profit as a percentage of total revenue for each segment (in $000's):

	For the Nine Months Ended June 30, 2026		For the Nine Months Ended June 30, 2025	
	Gross Profit	Gross Profit % of Total Revenue	Gross Profit	Gross Profit % of Total Revenue
Gross Profit				
Retail-Entertainment	$ 38,142	11.9%	$ 33,877	10.2%
Retail-Flooring	23,039	7.2%	31,986	9.7%
Flooring Manufacturing	23,557	7.4%	23,098	7.0%
Steel Manufacturing	22,461	7.0%	20,377	6.2%
Intercompany Eliminations	(176)	(0.1)%	(601)	(0.2)%
Corporate & other	6	0.0%	60	0.0%
Total Gross Profit	$ 107,029	33.4%	$ 108,797	32.9%

Revenue

Revenue decreased approximately $10.7 million, or 3.2%, to $320.4 million for the nine months ended June 30, 2026, compared to $331.1 million in the prior-year period. Revenue decreased primarily due to a decline of approximately $22.6 million in the Retail-Flooring segment, partially offset by increases of approximately $7.5 million in the Retail-Entertainment segment, $2.3 million in the Flooring Manufacturing segment, and $2.1 million in the Steel Manufacturing segment.

Gross Profit

Gross profit decreased by approximately $1.8 million, or 1.6%, to approximately $107.0 million for the nine months ended June 30, 2026, compared to $108.8 million in the prior-year period, primarily due to lower revenue in the Retail-Flooring segment. Gross margin increased 50 basis points to 33.4%, compared to 32.9% in the prior-year period, reflecting improved operating efficiencies in the Flooring Manufacturing and Steel Manufacturing segments, as well as a more favorable revenue mix, as the higher-margin Retail-Entertainment segment represented a larger share of consolidated revenue.

General and Administrative Expense

General and Administrative expenses decreased by 1.8% to approximately $83.1 million for the nine months ended June 30, 2026, as compared to the prior-year period. The decrease was driven primarily by targeted cost-reduction initiatives in our Retail-Flooring segment, including lower compensation expense and reduced bank and credit card fees, partially offset by increased compensation, depreciation, and occupancy costs in our Retail-Entertainment segment, as well as higher professional fees in our Retail-Flooring segment.

Sales and Marketing Expense

Sales and marketing expense was essentially unchanged for the nine months ended June 30, 2026, as compared to the prior-year period.

Impairment of Goodwill

During the nine months ended June 30, 2026, PMW recognized a $4.0 million goodwill impairment charge due to sustained operating losses and revenue and gross margin performance below internal projections (see Note 7). No goodwill impairment charges were recognized during the nine months ended June 30, 2025.

Interest Expense, net

Interest expense, net, decreased by approximately $0.7 million for the nine months ended June 30, 2026 as compared to the nine months ended June 30, 2025 due to lower average debt balances.

Results of Operations by Segment for the Three Months Ended June 30, 2026 and 2025

	For the Three Months Ended June 30, 2026							For the Three Months Ended June 30, 2025						
	Retail-Entertainment	Retail-Flooring	Flooring Manufacturing	Steel Manufacturing	Corporate & Other	I/C Eliminations	Total	Retail-Entertainment	Retail-Flooring	Flooring Manufacturing	Steel Manufacturing	Corporate & Other	I/C Eliminations	Total
Revenue	$ 21,426	$ 21,434	$ 31,813	$ 36,271	$ 6	$ (2,039)	$ 108,911	$ 19,017	$ 30,373	$ 30,959	$ 33,793	$ 8	$ (1,620)	$ 112,530
Cost of Revenue	9,138	13,475	23,614	27,355	3	(1,770)	71,815	8,092	19,604	22,413	26,012	3	(1,881)	74,243
Gross Profit	12,288	7,959	8,199	8,916	3	(269)	37,096	10,925	10,769	8,546	7,781	5	261	38,287
General and Administrative Expense	8,958	11,026	1,975	4,884	869	(125)	27,587	8,444	11,533	2,153	5,342	(8)	(1,189)	26,275
Selling and Marketing Expense	230	113	3,703	172	8	—	4,226	164	(31)	3,717	154	5	—	4,009
Operating Income (Loss)	$ 3,100	$ (3,180)	$ 2,521	$ 3,860	$ (874)	$ (144)	$ 5,283	$ 2,317	$ (733)	$ 2,676	$ 2,285	$ 8	$ 1,450	$ 8,003

Retail-Entertainment Segment

Retail-Entertainment segment revenue for the quarter ended June 30, 2026 was $21.4 million, an increase of approximately $2.4 million, or 12.7%, compared to $19.0 million in the prior-year period. Revenue growth was driven by strong consumer demand across all product lines. Gross margin was unchanged at 57.4%. Operating income for the quarter ended June 30, 2026 was $3.1 million compared to $2.3 million in the prior-year period. The increase in operating income was primarily driven by the segment's revenue growth.

Retail-Flooring Segment

Retail-Flooring segment revenue for the quarter ended June 30, 2026 was $21.4 million, a decrease of approximately $9.0 million, or 29.4%, compared to $30.4 million in the prior-year period. The decline was primarily driven by lower retail and contractor sales due to the continued headwinds in the new-home construction and home-refurbishment markets. Gross margin increased to 37.1%, compared to 35.5% in the prior-year period, reflecting a more favorable sales mix. Operating loss for the quarter ended June 30, 2026 was $3.2 million, compared to an operating loss of $0.7 million in the prior-year period. The increase in operating loss was driven primarily by lower revenue, partially offset by lower general and administrative expenses resulting from cost-reduction initiatives.

Flooring Manufacturing Segment

Flooring Manufacturing segment revenue for the quarter ended June 30, 2026 was $31.8 million, an increase of approximately $0.8 million, or 2.8%, compared to $31.0 million in the prior-year period. Flooring Manufacturing segment revenue, net of intercompany eliminations, increased approximately $1.1 million compared to the prior-year period. Gross margin decreased to 25.8%, compared to 27.6% in the prior-year period, primarily due to increased raw material and other input costs. Operating income for the quarter ended June 30, 2026 was $2.5 million, compared to $2.7 million for the prior-year period. The decrease was primarily driven by reduced gross margins, partially offset by lower operating expenses resulting from cost reduction initiatives.

Steel Manufacturing Segment

Steel Manufacturing segment revenue for the quarter ended June 30, 2026 was $36.3 million, an increase of approximately $2.5 million, or 7.3%, compared to $33.8 million in the prior-year period. The increase was primarily driven by higher sales volumes in the fabricated, hardened wear, and tool and die businesses, partially offset by lower revenue in the metal forming, assembly, and finishing solutions business. Steel Manufacturing segment revenue, net of intercompany eliminations, increased approximately $1.8 million compared to the prior-year period. Gross margin was 24.6%, compared to 23.0% in the prior-year period, reflecting a more favorable sales mix. Operating income was $3.9 million for the quarter ended June 30, 2026 compared to operating income of $2.3 million in the prior-year period. The increase was primarily driven by improved gross profit and lower operating expenses resulting from cost reduction initiatives.

Corporate and Other Segment

Corporate and Other segment operating loss for the quarter ended June 30, 2026 was $0.9 million compared to operating income of $8,000 in the prior-year period. The change in operating loss is due to the reallocation of certain costs in the prior-year period.

Results of Operations by Segment for the Nine Months Ended June 30, 2026 and 2025

	For the Nine Months Ended June 30, 2026							For the Nine Months Ended June 30, 2025						
	Retail-Entertainment	Retail-Flooring	Flooring Manufacturing	Steel Manufacturing	Corporate & Other	I/C Eliminations	Total	Retail-Entertainment	Retail-Flooring	Flooring Manufacturing	Steel Manufacturing	Corporate & Other	I/C Eliminations	Total
Revenue	$ 66,252	$ 66,969	$ 90,958	$ 100,679	$ 17	$ (4,521)	$ 320,354	$ 58,758	$ 89,519	$ 91,596	$ 98,569	$ 70	$ (7,461)	$ 331,051
Cost of Revenue	28,110	43,930	67,401	78,218	11	(4,345)	213,325	24,881	57,533	68,498	78,192	10	(6,860)	222,254
Gross Profit	38,142	23,039	23,557	22,461	6	(176)	107,029	33,877	31,986	23,098	20,377	60	(601)	108,797
General and Administrative Expense	26,456	33,669	5,477	14,172	2,982	354	83,110	25,179	37,326	6,116	14,300	2,935	(1,189)	84,667
Selling and Marketing Expense	604	837	11,264	455	21	—	13,181	475	309	12,068	404	17	—	13,273
Impairment Expense	—	—	—	4,013	—	—	4,013	—	—	—	—	—	—	—
Operating Income (Loss)	$ 11,082	$ (11,467)	$ 6,816	$ 3,821	$ (2,997)	$ (530)	$ 6,725	$ 8,223	$ (5,649)	$ 4,914	$ 5,673	$ (2,892)	$ 588	$ 10,857

Retail-Entertainment Segment

Retail-Entertainment segment revenue for the nine months ended June 30, 2026 was $66.3 million, an increase of approximately $7.5 million, or 12.8%, compared to $58.8 million in the prior-year period. The increase was driven by strong consumer demand across all product lines. Gross margin for the nine months ended June 30, 2026 was 57.6%, essentially flat compared to 57.7% in the prior-year period. Operating income for the nine months ended June 30, 2026 was $11.1 million compared to $8.2 million in the prior-year period. The increase in operating income was primarily driven by the segment's revenue growth.

Retail-Flooring Segment

Retail-Flooring segment revenue for the nine months ended June 30, 2026 was $67.0 million, a decrease of approximately $22.6 million, or 25.2%, compared to $89.5 million in the prior-year period. The decline was primarily driven by lower retail and contractor sales due to the continued headwinds in the new-home construction and home-refurbishment markets. Gross margin for the nine months ended June 30, 2026 was 34.4%, compared to 35.7% in the prior-year period. The decline in gross margin was primarily due to a less favorable overall product mix. Operating loss for the nine months ended June 30, 2026 was $11.5 million, compared to an operating loss of $5.6 million in the prior-year period. The increase in operating loss was driven primarily by lower revenue, partially offset by reduced operating expenses resulting from cost-reduction initiatives.

Flooring Manufacturing Segment

Flooring Manufacturing segment revenue for the nine months ended June 30, 2026 was $91.0 million, a decrease of approximately $0.6 million, or 0.7%, compared to $91.6 million in the prior-year period. The decline reflected lower intercompany sales to the Retail-Flooring segment as demand in the new-home construction and home-refurbishment markets remained soft. Flooring Manufacturing segment revenue, net of intercompany eliminations, increased approximately $2.3 million compared to the prior-year period. Gross margin for the nine months ended June 30, 2026 increased to 25.9% from 25.2% in the prior-year period, primarily due to improved manufacturing efficiency. Operating income for the nine months ended June 30, 2026, was $6.8 million, an increase of 38.7%, compared to $4.9 million for the prior-year period. The improvement in operating income reflects the combined impact of higher gross margins and the ongoing benefits of cost-reduction actions.

Steel Manufacturing Segment

Steel Manufacturing segment revenue for the nine months ended June 30, 2026 was $100.7 million, an increase of approximately $2.1 million, or 2.1%, compared to $98.6 million in the prior-year period. The increase in revenue was primarily driven by higher sales volumes in the fabricated, hardened wear, and tool and die businesses, partially offset by lower revenue in the metal forming, assembly, and finishing solutions business. Gross margin increased to 22.3% for the nine months ended June 30, 2026, compared to 20.7% for the prior-year period. The increase in gross margin was primarily due to a more favorable sales mix. Operating income for the nine months ended June 30, 2026 was $3.8 million, compared to $5.7 million in the prior-year period, a decrease of approximately $1.9 million primarily attributable to a non-cash goodwill impairment charge of approximately $4.0 million related to PMW, partially offset by higher gross profit.

Corporate and Other Segment

Corporate and Other segment operating loss was $3.0 million and $2.9 million for the nine months ended June 30, 2026, and 2025, respectively.

Adjusted EBITDA Reconciliation

The following table presents a reconciliation of net income (loss) to Adjusted EBITDA for the three and nine months ended June 30, 2026 and 2025 (in 000's):

	For the Three Months Ended		For the Nine Months Ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Net income (loss)	$ (1,058)	$ 5,388	$ (3,570)	$ 21,746
Depreciation and amortization	3,834	4,547	11,679	13,362
Stock-based compensation	50	50	150	150
Interest expense, net	3,835	3,854	11,288	11,949
Income tax expense (benefit)	2,444	2,067	272	7,385
Gain on extinguishment of debt	—	—	—	(713)
Gain on modification of seller note	—	—	—	(22,784)
Gain on settlement of earnout liability	—	—	—	(2,840)
Gain on settlement of holdback	—	(1,282)	—	(1,186)
Gain on receipt of ERC credits	—	(1,469)	(1,400)	(1,824)
Impairment of goodwill	—	—	4,013	—
Debt acquisition costs	—	—	59	—
Acquisition costs	193	—	193	—
Other non-recurring charges	—	33	284	134
Adjusted EBITDA	$ 9,298	$ 13,188	$ 22,968	$ 25,379

Adjusted EBITDA for the quarter ended June 30, 2026 was approximately $9.3 million, a decrease of approximately $3.9 million, or 29.5%, compared to the prior-year period. The decrease is primarily due to a decrease in revenue, as discussed above.

Adjusted EBITDA for the nine months ended June 30, 2026 was approximately $23.0 million, a decrease of approximately $2.4 million, or 9.5%, compared to the prior-year period. The decrease is primarily due to a decrease in revenue, as discussed above.

Liquidity and Capital Resources

As of June 30, 2026, we had total cash on hand of approximately $10.9 million and approximately $28.9 million of available borrowing under our revolving credit facilities. As we continue to pursue acquisitions and other strategic transactions to expand and grow our business, we regularly monitor capital market conditions and may raise additional funds through borrowings or public or private sales of debt or equity securities. The amount, nature, and timing of any borrowings or sales of debt or equity securities will depend on our operating performance and other circumstances; our then-current commitments and obligations; the amount, nature and timing of our capital requirements; any limitations imposed by our current credit arrangements; and overall market conditions.

As discussed in Note 9, PMW was in default under its Revolving Credit Facility and related M&E Loan with Fifth Third Bank as of June 30, 2026. On July 19, 2026, PMW and Fifth Third entered into the Sixth Amendment, which extended forbearance through August 19, 2026, subject to PMW satisfying certain deliverables established by Fifth Third during the forbearance period (see Note 18). PMW's ability to meet these deliverables or otherwise repay or refinance the obligations by August 19, 2026 remains uncertain. As of June 30, 2026 and September 30, 2025, the outstanding balance on the Fifth Third Revolver was approximately $7.6 million and $7.2 million, respectively, and the balance on the Fifth Third M&E Loan was approximately $3.0 million and $3.6 million, respectively. Given the Company's consolidated cash position and available borrowing capacity under its other revolving credit facilities as of June 30, 2026, the Company does not believe that any acceleration or enforcement action by Fifth Third with respect to the PMW Revolving Credit Facility and related M&E Loan, including a potential sale or loss of PMW, would be material to the Company or the Company's overall liquidity.

Based on our current operating plans, we believe that available cash balances, cash generated from our operating activities, and funds available under our asset-based revolver lines of credit will provide sufficient liquidity to do the following: fund our operations; pay our scheduled loan payments; ability to repurchase shares under our share buyback program; and, pay dividends on our shares of Series E Preferred Stock as declared by the Board of Directors, for at least the next 12 months.

Working Capital

We had working capital of approximately $45.5 million as of June 30, 2026, as compared to working capital of approximately $62.1 million as of September 30, 2025; a decrease of approximately $16.6 million. The decrease in working capital was primarily driven by an aggregate increase in current liabilities of approximately $18.0 million, reflecting reductions in income taxes payable, accounts payable, and the current portion of long-term debt. In addition, current assets increased by approximately $1.4 million, driven by higher cash balances and increases in prepaids and other current assets.

Cash Flows from Operating Activities

The Company's cash, as of June 30, 2026, was approximately $10.9 million compared to approximately $8.8 million as of September 30, 2025, an increase of approximately $2.1 million. Net cash provided by operations was approximately $14.7 million and $21.9 million for the nine months ended June 30, 2026 and 2025, respectively. The decrease in net cash provided by operating activities was primarily driven by an unfavorable change in deferred income taxes and lower cash collections on trade receivables compared to the prior period's unusually strong collections. Operating cash flows were also affected by higher inventory levels during the current period. These impacts were partially offset by favorable changes in accrued liabilities and accounts payable driven by the timing of obligations and vendor payments.

Our primary sources of cash inflows are from customer receipts from sales on account and factored accounts receivable proceeds. Our most significant cash outflows include payments for raw materials and general operating expenses, including payroll costs and general and administrative expenses that typically occur within close proximity of expense recognition.

Cash Flows from Investing Activities

Our cash flows used in investing activities of approximately $5.5 million and $5.8 million for the nine months ended June 30, 2026 and June 30, 2025, respectively, and consisted of purchases of property and equipment.

Cash Flows from Financing Activities

Our cash flows used in financing activities of approximately $7.0 million during the nine months ended June 30, 2026 consisted of payments on notes payable of approximately $10.0 million, net borrowings under revolver loans of approximately $3.2 million, payments for finance leases of approximately $3.0 million, payments for debt issuance costs of approximately $0.9 million, and payments on related party seller notes of approximately $0.2 million, partially offset by proceeds from the issuance of notes payable of approximately $9.8 million and net borrowings under related party revolver loans of approximately $0.4 million.

Our cash flows used in financing activities of approximately $13.1 million during the nine months ended June 30, 2025 consisted of net payments under revolver loans of approximately $9.3 million, payments on notes payable of approximately $5.2 million, payments of related party notes payable of $2.9 million, payments for finance leases of approximately $2.7 million, cash paid for the settlement of seller notes of approximately $1.9 million, and purchases of treasury stock of approximately $0.5 million, partially offset by net borrowings under related party revolver loans of approximately $7.1 million, proceeds from the issuance of related party notes payable of approximately $1.9 million, and proceeds from the issuance of notes payable of approximately $0.5 million.

Currently, we are not issuing common shares for liquidity purposes. We prefer to use asset-based lending arrangements and mezzanine financing together with Company provided capital to finance acquisitions and have done so historically. Occasionally, as our Company history has demonstrated, we will issue stock and derivative instruments linked to stock for services or debt settlement.

Future Sources of Cash; New Products and Services

We may require additional debt financing or capital to finance new acquisitions, refinance existing indebtedness or other strategic investments in our business. Other sources of financing may include stock issuances and additional loans; or other forms of financing. Any financing obtained by us may further dilute or otherwise impair the ownership interest of our existing stockholders.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

As of June 30, 2026, we did not participate in any market risk-sensitive commodity instruments for which fair value disclosure would be required. We do not believe we are subject to other forms of market risk, such as foreign currency exchange risk or foreign customer purchases or commodity price risk.

ITEM 4. CONTROLS AND PROCEDURES

Evaluation of Disclosure Control and Procedures. We carried out an evaluation, under the supervision, and with the participation of our management, including our principal executive officer and principal financial officer, of the effectiveness of our disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)). Based upon that evaluation, as of June 30, 2026, we concluded that the Company's disclosure, controls, and procedures were effective.

Management's Report on Internal Control Over Financial Reporting. Our management is responsible for establishing and maintaining adequate internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)). Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

The Company's management, including the Company's Chief Executive Officer and Chief Financial Officer, does not expect that the Company's disclosure controls and procedures or the Company's internal control over financial reporting will prevent or detect all errors and all fraud. A control system, regardless of how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system will be met. These inherent limitations include the following: judgments in decision-making can be faulty, and control and process breakdowns can occur because of simple errors or mistakes, controls can be circumvented by individuals, acting alone or in collusion with each other, or by management override. The design of any system of controls is based in part on certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions. Over time, controls may become inadequate because of changes in conditions or deterioration in the degree of compliance with policies or procedures. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, have been detected.

Our management assessed the design and effectiveness of our internal control over financial reporting as of June 30, 2026. In making this assessment, we used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission of 2013 regarding Internal Control – Integrated Framework. Based on our assessment using those criteria, as of June 30, 2026, our management concluded that our internal controls over financial reporting were effective.

There were no changes in our internal control over financial reporting that occurred during the nine months ended June 30, 2026 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II – OTHER INFORMATION

ITEM 1. Legal Proceedings

The information in response to this item is included in Note 16, Commitments and Contingencies, to the Unaudited Condensed Consolidated Financial Statements included in Part I, Item 1, of this Form 10-Q. Please also refer to "Item 3. Legal Proceedings" in our 2025 Form 10-K for information regarding material pending legal proceedings. Except as set forth herein and therein, there have been no new material legal proceedings and no material developments in the legal proceedings previously disclosed.

ITEM 1A. Risk Factors

We have disclosed under the heading "Risk Factors" in the 2025 Form 10-K risk factors that materially affect our business, financial condition or results of operations, and disclosed more recent events relevant to our business under Item 2, Management's Discussion and Analysis of Financial Condition and Results of Operations. You should carefully consider the risk factors set forth in the 2025 Form 10-K and the other information set forth under Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations, in this quarterly report. You should be aware that these risk factors and other information may not describe every risk facing our Company. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial also may materially adversely affect our business, financial condition and/or operating results.

Since the filing of our 2025 Form 10-K, the following additions have been made to the risk factors previously disclosed.

Risks Related to Indebtedness of Our Subsidiary, Precision Metal Works

Precision Metal Works, Inc. ("PMW"), our wholly-owned subsidiary, is party to a Credit and Security Agreement (the "Credit Agreement") with Fifth Third Bank, National Association ("Fifth Third"), pursuant to which approximately $10.6 million in principal is currently outstanding. The maturity date of the loan was July 19, 2026. During the three months ended March 31, 2026, the Company determined that PMW was in default of the Fixed Charge Coverage Ratio ("FCCR") covenant under the Credit Agreement, at which time Fifth Third agreed to forbear from exercising its rights and remedies through June 15, 2026, which forbearance subsequently was extended through August 19, 2026. The FCCR default was not a default on any payment obligations to Fifth Third under the Credit Agreement, as PMW has made, and continues to make, all payments on the Fifth Third Facility.

The default does not (and cannot) trigger any cross-default or cross-acceleration provision under any other credit facility of the Company or any of its other subsidiaries. Accordingly, Fifth Third's potentially available rights and remedies — including any potential right to declare the outstanding balance immediately due and payable or to foreclose on PMW's assets — are limited solely to PMW and its assets. Fifth Third has no contractual recourse to the assets of Live Ventures or any of its other subsidiaries.

The forbearance period has been extended through August 19, 2026, and PMW has not refinanced the obligations. PMW and the Company are currently evaluating financing terms with a prospective replacement lender; however, there can be no assurance that a definitive agreement on acceptable terms will be entered. During the term of the in-place forbearance agreement, Fifth Third is contractually precluded from exercising any of its potential contractual rights and remedies against PMW, including declaring all of PMW's outstanding obligations immediately due and payable, foreclosing upon PMW's collateral securing the Credit Agreement, which includes substantially all of PMW's assets, or pursuing any other remedies available under the Credit Agreement or applicable law.

If Fifth Third elects not to extend the in-place forbearance agreement, it could accelerate the indebtedness or enforce remedies against PMW's assets. Were that to occur and PMW not to refinance its obligations to Fifth Third under the Credit Agreement, PMW may be unable to continue operations, which could result in a non-cash impairment of our investment in PMW. However, given PMW's current operating losses, the elimination of PMW's operations would not be expected to have a material adverse effect on the Company's consolidated net earnings. . Alternatively, we could determine to continue to provide financial support to PMW, which provision of support could adversely affect our liquidity. There can be no assurance that PMW will be able to negotiate a further forbearance (if required), obtain replacement financing on acceptable terms or at all, or otherwise resolve its default status with Fifth Third, and the failure to do so could have an adverse effect on the business, financial condition, and results of operations of PMW, but not a material adverse effect on the Company, on a consolidated basis .

Our subsidiary, Precision Metal Works, Inc., is currently in default under its credit facility, and the lender's forbearance period has expired, which could result in acceleration of the outstanding indebtedness or enforcement of remedies against PMW's assets.

Precision Metal Works, Inc. ("PMW"), our wholly-owned subsidiary, is party to a Credit and Security Agreement with Fifth Third Bank, National Association ("Fifth Third"), pursuant to which approximately $10.6 million in principal is outstanding as of June 30, 2026. The maturity date of the loan was July 19, 2026. During the three months ended March 31, 2026, the Company determined that PMW was in default of the Fixed Charge Coverage Ratio ("FCCR") covenant under the credit agreement governing its Credit Agreement, at which time Fifth Third agreed to forbear from exercising its rights and remedies through June 15, 2026, which forbearance subsequently was extended through August 19, 2026. The FCCR default was not a default on any payment obligations to Fifth Third under the Credit Agreement, as PMW has made, and continues to make, all payments on the Fifth Third Facility.

The default does not (and cannot) trigger any cross-default or cross-acceleration provision under any other credit facility of the Company or any of its other subsidiaries. Accordingly, Fifth Third's potentially available rights and remedies — including any potential right to declare the outstanding balance immediately due and payable or to foreclose on PMW's assets — are limited solely to PMW and its assets. Fifth Third has no contractual recourse to the assets of Live Ventures or any of its other subsidiaries.

The forbearance period has been extended through August 19, 2026, and PMW has not refinanced the obligations. PMW and the Company are currently evaluating financing terms with a prospective replacement lender; however, there can be no assurance that a definitive agreement on acceptable terms will be entered. During the term of the in-place forbearance agreement, Fifth Third is contractually precluded from exercising any of its potential contractual rights and remedies against PMW, including declaring all of PMW's outstanding obligations immediately due and payable, foreclosing upon PMW's collateral securing the Credit Agreement, which includes substantially all of PMW's assets, or pursuing any other remedies available under the Credit and Security Agreement or applicable law.

If Fifth Third elects not to extend the in-place forbearance agreement, it could accelerate the indebtedness or enforce remedies against PMW's assets. Were that to occur and PMW not to refinance its obligations to Fifth Third under the Credit Agreement, PMW may be unable to continue operations, which could result in a non-cash impairment of our investment in PMW. However, given PMW's current operating losses, the elimination of PMW's operations would not be expected to have a material adverse effect on the Company's consolidated net earnings. Alternatively, we could determine to continue to provide financial support to PMW, which provision of support could adversely affect our liquidity. There can be no assurance that PMW will be able to negotiate a further forbearance, obtain replacement financing on acceptable terms or at all, or otherwise resolve its default status with Fifth Third, and the failure to do so could have an adverse effect on the business, financial condition, and results of operations of PMW, but not a material adverse effect on the Company, on a consolidated basis.

ITEM 2. Unregistered Sales of Equity Securities and Use of Proceeds

On June 4, 2024, the Company announced a $10 million common stock repurchase program, which was amended on June 2, 2025 to extend its term through May 31, 2028, unless extended, canceled, or modified by the Company's Board of Directors. During the nine months ended June 30, 2026, the Company made no repurchases. As of June 30, 2026, the maximum amount that may be purchased by the Company under the announced Plan was approximately $9.5 million.

ITEM 3. Defaults Upon Senior Securities

As discussed in Note 9, PMW was in default under its Revolving Credit Facility and related M&E Loan with Fifth Third Bank as of June 30, 2026. On July 19, 2026, PMW and Fifth Third entered into the Sixth Amendment, which extended forbearance through August 19, 2026, subject to PMW satisfying certain deliverables established by Fifth Third during the forbearance period (see Note 18). PMW's ability to meet these deliverables or otherwise repay or refinance the obligations by August 19, 2026 remains uncertain. As of June 30, 2026 and September 30, 2025, the outstanding balance on the Fifth Third Revolver was approximately $7.6 million and $7.2 million, respectively, and the balance on the Fifth Third M&E Loan was approximately $3.0 million and $3.6 million, respectively. Given the Company's consolidated cash position and available borrowing capacity under its other credit facilities as of June 30, 2026, the Company does not believe that any acceleration or enforcement action by Fifth Third with respect to the PMW Revolving Credit Facility and related M&E Loan would be material to the Company or the Company's overall liquidity.

ITEM 4. Mine Safety Disclosures

None.

ITEM 5. Other Information

None.

ITEM 6. Exhibits

The following exhibits are filed with or incorporated by reference into this Quarterly Report.

Exhibit Number		Exhibit Description	Form	File Number	Exhibit Number	Filing Date
3.1		Amended and Restated Articles of Incorporation	8-K	001-33937	3.1	08/15/07
3.2		Certificate of Change	8-K	001-33937	3.1	09/07/10
3.3		Certificate of Correction	8-K	001-33937	3.1	03/11/13
3.4		Certificate of Change	10-Q	001-33937	3.1	02/14/14
3.5		Articles of Merger	8-K	001-33937	3.1.4	10/08/15
3.6		Certificate of Change	8-K	001-33937	3.1.5	11/25/16
3.7		Certificate of Designation for Series B Convertible Preferred Stock filed with Secretary of State for the State of Nevada on December 23, 2016, and effective as of December 27, 2016	10-K	001-33937	3.1.6	12/29/16
3.8		Bylaws	10-Q	001-33937	3.8	08/14/18
10.147	*	Loan Modification Agreement to Subordinated Promissory Note, dated January 18, 2023, issued by Live Ventures Incorporated in favor of Spriggs Investments LLC, dated July 6, 2026.				
10.148	*	Twenty-Third Amendment to Loan and Security Agreement and Consent dated July 22, 2026 by and among Marquis Affiliated Holdings LLC, Marquis Industries, Inc., and Bank of America, N.A.				
10.149	*	Sixth Amendment to Credit and Security Agreement by and among Precision Metal Works and PMW Affiliated Holdings, Inc. and Fifth Third Bank, National Association, dated as of July 19, 2026.				
31.1	*	Certification of the President and Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002				
31.2	*	Certification of the Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002				
32.1	*	Certification of the President and Chief Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002				
32.2	*	Certification of the Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002				
101.INS	*	Inline XBRL Instance Document				
101.SCH	*	Inline XBRL Taxonomy Extension Schema Document				
101.CAL	*	Inline XBRL Taxonomy Extension Calculation Linkbase Document				
101.DEF	*	Inline XBRL Taxonomy Extension Definition Linkbase Document				
101.LAB	*	Inline XBRL Taxonomy Extension Label Linkbase Document				
101.PRE	*	Inline XBRL Taxonomy Extension Presentation Linkbase Document				
104		Cover Page Interactive Data File (formatted in Inline XBRL and contained in Exhibit 101)				

* Filed herewith

† Indicates a management contract or compensatory plan or arrangement.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

	Live Ventures Incorporated
Dated: August 13, 2026	/s/ Jon Isaac President and Chief Executive Officer (Principal Executive Officer)
Dated: August 13, 2026	/s/ David Verret Chief Financial Officer (Principal Financial Officer)

Exhibit 31.1

Certification Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

I, Jon Isaac, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2026 of Live Ventures Incorporated (the "registrant");

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

    (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

    (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

    (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ Jon Isaac

Jon Isaac
President and Chief Executive Officer
(Principal Executive Officer)

Dated: August 13, 2026

Exhibit 31.2

Certification Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

I, David Verret, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2026 of Live Ventures Incorporated (the “registrant”);

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant’s other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and

5. The registrant’s other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of the registrant’s board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

/s/ David Verret

David Verret
Chief Financial Officer
(Principal Financial Officer)

Dated: August 13, 2026

Exhibit 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Live Ventures Incorporated (the “Company”) on Form 10-Q for the period ended June 30, 2026, as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Jon Isaac, the President and Chief Executive Officer of the Company, to the best of my knowledge and belief, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Jon Isaac
Jon Isaac
President and Chief Executive Officer
(Principal Executive Officer)

Dated: August 13, 2026

The certification set forth above is being furnished as an exhibit solely pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and is not being filed as part of the Report as a separate disclosure document of the Company or the certifying officers.

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

Exhibit 32.2

CERTIFICATION PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Live Ventures Incorporated (the “Company”) on Form 10-Q for the period ended June 30, 2026, as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, David Verret, the Chief Accounting Officer (Principal Financial Officer) of the Company, to the best of my knowledge and belief, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ David Verret

David Verret
Chief Financial Officer
(Principal Financial Officer)

Dated: August 13, 2026

The certification set forth above is being furnished as an exhibit solely pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and is not being filed as part of the Report as a separate disclosure document of the Company or the certifying officers.

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

LOAN MODIFICATION AGREEMENT

THIS LOAN MODIFICATION AGREEMENT ("**Modification**"), dated as of July 6, 2026 ("**Effective Date**"), is entered into among LIVE VENTURES INCORPORATED, a Nevada corporation ("**Borrower**"), JON ISAAC, individually ("**Isaac**"), ISAAC CAPITAL GROUP, LLC, a Delaware limited liability company ("**ICG**" and collectively with Isaac, the "**Guarantors**" and each, a "**Guarantor**"), and SPRIGGS INVESTMENTS, LLC, a Missouri limited liability company ("**Lender**"). Borrower and Guarantors are herein sometimes referred to individually as a "**Borrower Party**" and collectively as "**Borrower Parties**."

RECITALS:

A. On January 19, 2023, Lender made a loan to Borrower in the original principal amount of $1,000,000 USD ("**Second Loan**"), evidenced by the certain promissory note payable to Lender in the amount of the Second Loan ("**Second Note**"). The obligations of Borrower under the Second Loan are guaranteed by that certain guaranty dated as of January 19, 2023, executed by Isaac in favor of Lender ("**Second Isaac Guaranty**") and that certain guaranty dated as of January 19, 2023, executed by ICG in favor of Lender ("**Second ICG Guaranty**" and together with the Second Isaac Guaranty, collectively, the "**Second Guarantees**"). The Second Note and the Second Guarantees and all other documents and instruments evidencing, securing, or guarantying the Second Loan, as may be amended or modified, are herein collectively referred to as, the "**Second Loan Documents**".

B. On February 29, 2024, the Borrower Parties and Lender entered into a Loan Modification Agreement whereby terms of the Second Loan Documents were modified.

C. On July 30, 2025, the Borrower Parties and Lender entered into a Loan Modification Agreement whereby terms of the Second Loan Documents were modified.

D. Borrower has requested that Lender further modify the Second Loan Documents as set forth in this Modification, and in reliance of the representations and warranties made by the Borrower Parties herein, Lender is willing to enter into this Modification on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual covenants and agreements hereinafter set forth, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower, Guarantors, and Lender hereby mutually agree as follows:

1. **Incorporation by Reference.** The foregoing recitals are incorporated herein by reference as if set forth in full in the body of this Modification. Capitalized terms used but not defined herein shall have the meaning given to such terms in the Second Loan Documents.

2. **Modification of Second Loan Documents**. From and after the Effective Date, the following modifications are made to the Second Loan Documents:
   (a) The defined term "Maturity Date" used in the Second Note is amended from July 31, 2026 to March 31, 2028.

   (b) All monthly payments under the Second Note shall consist solely of interest, with the principal due on the Maturity Date.
   (c) The terms and provisions of the Second Loan Documents are hereby amended and modified to give effect to the foregoing amendments and agreements. All references in the Second Loan Documents to the Second Note and Second Guarantees shall hereafter mean and refer to the Second Note and Second Guarantees, as modified by this Modification.

3. **Representations and Warranties**. In entering into this Modification each Borrower Party acknowledges and agrees that Lender has relied on the truth, completeness, and accuracy of the representations and warranties made by Borrower Parties in this Section 3. Each Borrower Party represents and warrants to Lender that, as of the Effective Date:

   (a) Each Borrower Party has full power, authority, and legal right to execute, deliver, and perform all the

   obligations under this Modification and has taken all necessary actions to authorize: (i) the execution and delivery of this Modification and all other documents executed or delivered pursuant hereto; and
   (ii) the performance of all obligations hereunder. The officer or representative of each Borrower Party signing this Modification on behalf of each such entity has been duly authorized and empowered to do so.
   (b) The execution of this Modification does not violate, contravene, breach, or result in a default under any:
   (i) agreement or instrument to which any Borrower Party may be bound; or (ii) applicable laws to which any Borrower Party may be subject. The execution and delivery of this Modification does not require any authorization or consent from, or any filing with, any third party or Governmental Authority.

   (c) Since the date of the Second Note, (i) no change has occurred in the financial condition of any Borrower Party that would have a material adverse effect on the Borrower's ability to repay the Second Loan, as modified by this Modification; and (ii) no filing of any petition, either voluntary or involuntary, in any proceed seeking the insolvency, bankruptcy, liquidation, or reorganization of any Borrower Party has occurred.
   (d) The Second Loan is in full force and effect and no Event of Default exists, either by Lender or Borrower, under the Second Loan. Borrower has no claims or disputes against Lender, and no offsets or defenses to the repayment of the Second Loan in accordance with its terms.

   (e) All representations and warranties made by the Borrower Parties in the Second Loan Documents are true, accurate, and correct in all material respects as of the Effective Date.

4. **Reaffirmation; Ratification; No Novation.** Borrower hereby ratifies and reaffirms the Second Loan Documents, and all their obligations under the same. Except as expressly modified by this Modification, all the terms, covenants, and conditions in the Second Loan Documents shall remain unchanged and in full force and effect. Nothing in this Modification, or in any other document executed in connection herewith is, or shall be deemed or construed to be, a novation, cancellation, satisfaction, release, extinguishment, or substitution of the indebtedness evidenced by the Second Note or of any obligation of Borrower under the Second Note or the other Second Loan Documents.

5. **Consent of Guarantors.** Each Guarantor: (a) has reviewed this Modification and any and all other documents and instruments in connection herewith; (b) hereby consents to the execution and delivery hereof; and
(c) agrees and confirms that Guarantors' liabilities and obligations under the Second Guarantees shall continue in full force and effect and shall not in any manner be impaired, discharged, or released by the execution and delivery of this Modification or any other documents or instruments in connection herewith. Nothing contained in this Modification, or the transactions contemplated hereby, shall be deemed or construed to be a consent to or a waiver of any breach or default in the performance by Borrower Parties of their respective obligations to Lender, whether evidenced by the Second Note, the Second Guarantees, or otherwise, nor shall Lender be impaired or

limited in its ability to fully and completely enforce any and all rights and remedies presently available to Lender under the Second Loan Documents for a breach of Borrower's obligations as required by the Second Note or the other Second Loan Documents as may exist at the time of the making of this Modification.

6. Miscellaneous. This Modification is made and entered into for the sole protection and benefit of Lender, Lender's successors and/or assigns, Borrower, and Guarantors, and no other person, entity, or entities shall have the right of action hereon, the right to claim any right or benefit from the terms contained herein, or be deemed a third-party beneficiary hereunder. The provisions of this Modification shall govern and control in the event of any conflict between this Modification and the provisions of any of the Second Loan Documents. This Modification and the Second Loan Documents, as amended by this Modification, constitute the entire agreement of the parties hereto with respect to the matters addressed herein, and supersede all prior or contemporaneous contracts, representations, statements, and warranties, whether oral or written, with respect to such matters. Borrower Parties acknowledge and represent that they were adequately represented by legal counsel in this transaction and that this Modification is the result of negotiation and compromise between the parties and shall not be construed against Lender. This Modification shall be governed and construed in accordance with the laws of the State of Missouri, without giving effect to any choice or conflict of law provision or rule (whether of the State of Missouri or any other jurisdiction) that would cause the application of laws of any jurisdiction other than those of the State of Missouri. If any provision of this Modification shall be determined to be void by any court of competent jurisdiction, then such determination shall not affect any other provision of this Modification, and all such other provisions shall remain in full force and

effect. This Modification may be executed in one or more counterparts, all of which when taken together shall constitute the same Modification. Delivery of an executed counterpart of a signature page to this Modification by facsimile or in electronic (i.e., "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart of this Modification. Upon Lender's request, Borrower shall take such actions, perform such duties, and execute, acknowledge, and deliver such documents as may be reasonably required by Lender to carry out the intent and purpose of this Modification. The title and the headings of the various sections of this Modification have been inserted only for the purpose of convenience, are not part of this Modification, and should not be deemed in any manner to modify, explain, expand, or restrict any of the provisions of this Modification.

IN WITNESS WHEREOF, the parties hereto have executed this Modification as of the Effective Date.

BORROWER:

LIVE VENTURES INCORPORATED, a Nevada

Jon Isaac

corporation

By: _____
Name: Jon Isaac

Title: President & CEO

GUARANTOR:

ISAAC CAPITAL GROUP, LLC, a Delaware

Jon Isaac

limited liability company

By: _____

Name: Jon Isaac
Title: Managing Member

GUARANTOR:

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Jon Isaac, an individual

LENDER:

SPRIGGS INVESTMENTS, LLC, a Missouri

Rodney Spriggs

limited liability company

By: _____
Name: Rodney Spriggs Title: Managing Member

Signature Page to Loan Modification Agreement

Exhibit 10-148

TWENTY-THIRD AMENDMENT TO LOAN AND SECURITY AGREEMENT

THIS TWENTY-THIRD AMENDMENT TO LOAN AND SECURITY AGREEMENT (this "Amendment") is made and entered into this 22nd day of July, 2026, by and among **MARQUIS AFFILIATED HOLDINGS LLC**, a Delaware limited liability company ("Holdings"), **MARQUIS INDUSTRIES, INC.**, a Georgia corporation, and successor by merger with A-O Industries, LLC, a Georgia limited liability company, Astro Carpet Mills, LLC, a Georgia limited liability company, Constellation Industries, LLC, a Georgia limited liability company, S F Commercial Properties, LLC, a Georgia limited liability company, and Lonesome Oak Trading Co., Inc., a Georgia corporation ("Marquis"), **BETTER BACKERS FINISHING LLC**, a Delaware limited liability company ("BB Finishing"; together with Holdings and Marquis, collectively, "Borrowers" and each, individually, a "Borrower"), and **BANK OF AMERICA, N.A.**, a national banking association (together with its successors and assigns, "Lender").

Recitals:

Lender and Borrowers are parties to a certain Loan and Security Agreement dated as of July 6, 2015 (as at any time amended, restated, supplemented or otherwise modified, the "Loan Agreement"), pursuant to which Lender has made loans and other financial accommodations to Borrowers.

The parties desire to amend the Loan Agreement as hereinafter set forth.

NOW, THEREFORE, for TEN DOLLARS ($10.00) in hand paid and other good and valuable consideration, the receipt and sufficiency of which are hereby severally acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

1. **Definitions.** Capitalized terms used in this Amendment, unless otherwise defined herein, shall have the meaning ascribed to such terms in the Loan Agreement.

2. **Amendment to Loan Agreement.** The Loan Agreement is hereby amended by deleting the reference to "July 31, 2026" contained in the definition of "Revolver Termination Date" set forth in **Section 1.1** of the Loan Agreement, and by substituting in lieu thereof a reference to "October 29, 2026."

3. **Reserved.**

4. **Ratification and Reaffirmation.** Borrowers hereby ratify and reaffirm the Obligations, each of the Loan Documents, and all of Borrowers' covenants, duties, indebtedness and liabilities under the Loan Documents.

5. **Acknowledgments and Stipulations.** Each Borrower acknowledges and stipulates that each of the Loan Documents executed by such Borrower creates legal, valid and binding obligations of such Borrower that are enforceable against such Borrower in accordance with the terms thereof; all of the Obligations are owing and payable without defense, offset or counterclaim (and to the extent there exists any such defense, offset or counterclaim on the date hereof, the same is hereby knowingly and voluntarily waived by such Borrower); the security interests and liens granted by such Borrower in favor of Lender are duly perfected, first priority security interests and liens.

6. **Representations and Warranties.** Each Borrower represents and warrants to Lender, to induce Lender to enter into this Amendment, that no Default or Event of Default exists on the date hereof; the execution, delivery and performance of this Amendment have been duly authorized by all requisite company action on the part of such Borrower and this Amendment has been duly executed and delivered

by such Borrower; and all of the representations and warranties made by such Borrower in the Loan Agreement are true and correct on and as of the date hereof.

7. **Reference to Loan Agreement.** Upon the effectiveness of this Amendment, each reference in the Loan Agreement to "this Agreement," "hereunder," or words of like import shall mean and be a reference to the Loan Agreement, as amended by this Amendment.

8. **Breach of Amendment.** This Amendment shall be part of the Loan Agreement and a breach of any representation, warranty or covenant herein shall constitute an Event of Default.

9. **Conditions Precedent**. The effectiveness of the amendment contained in Section 2 hereof is subject to the satisfaction of each of the following conditions precedent, in form and substance satisfactory to Lender, unless satisfaction thereof is specifically waived in writing by Lender:

(a) Lender shall have received a counterpart of this Amendment, duly executed by each Borrower;

(b) Lender shall have received an executed secretary's certificate for each Borrower, in substantially the forms attached hereto;

(c) Lender shall have received the amendment fee referenced in Section 10 hereof in immediately available funds;

(d) No Default or Event of Default shall exist either before or after giving effect to the terms of this Amendment; and

(e) Lender shall have received such other certificates, agreements, instruments and documents as Lender may reasonably request in connection herewith.

10. **Amendment Fee; Expenses of Lender**. In consideration of Lender's willingness to enter into this Amendment as set forth herein, Borrowers jointly and severally agree to pay to Lender an amendment fee in the amount of $3,500 in immediately available funds on the date hereof. Additionally, Borrowers jointly and severally agree to pay to Lender, **on demand**, all costs and expenses incurred by Lender in connection with the preparation, negotiation and execution of this Amendment and any other Loan Documents executed pursuant hereto and any and all amendments, modifications, and supplements thereto, including, without limitation, the costs and fees of Lender's legal counsel and any taxes, filing fees and other expenses associated with or incurred in connection with the execution, delivery or filing of any instrument or agreement referred to herein or contemplated hereby.

11. Release of Claims. To induce Lender to enter into this Amendment, each Borrower hereby RELEASES, ACQUITS AND FOREVER DISCHARGES Lender, and all officers, directors, agents, employees, successors and assigns of Lender, from any and all liabilities, claims, demands, actions or causes of action of any kind or nature (if there be any), whether absolute or contingent, disputed or undisputed, at law or in equity, or known or unknown, that such Borrower now has or ever had against Lender arising under or in connection with any of the Loan Documents or otherwise. Each Borrower represents and warrants to Lender that such Borrower has not transferred or assigned to any Person any claim that such Borrower ever had or claimed to have against Lender.

12. **Effectiveness; Governing Law.** This Amendment shall be effective upon acceptance by Lender in Atlanta, Georgia (notice of which acceptance is hereby waived), whereupon the same shall be governed by and construed in accordance with the internal laws of the State of Georgia.

13. **No Novation, etc.** Except as otherwise expressly provided in this Amendment, nothing herein shall be deemed to amend or modify any provision of the Loan Agreement or any of the other Loan Documents, each of which shall remain in full force and effect. This Amendment is not intended to be, nor shall it be construed to create, a novation or accord and satisfaction, and the Loan Agreement as herein modified shall continue in full force and effect.

14. **Successors and Assigns.** This Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

15. **Further Assurances.** Each Borrower agrees to take such further actions as Lender shall reasonably request from time to time in connection herewith to evidence or give effect to the amendment set forth herein or any of the transactions contemplated hereby.

16. **Miscellaneous.** This Amendment expresses the entire understanding of the parties with respect to the subject matter hereof and may not be amended except in a writing signed by the parties.

17. Waiver of Jury Trial. To the fullest extent permitted by Applicable Law, each party hereby waives the right to trial by jury in any action, suit, counterclaim or proceeding arising out of or related to this Amendment.

18. Execution. This Amendment may be in the form of an Electronic Record and may be executed using electronic signatures (including facsimile and .pdf) and shall be considered an original, and shall have the same legal effect, validity and enforceability as a paper record. This Amendment may be executed in as many counterparts as necessary or convenient, including both paper and electronic counterparts, but all such counterparts are one and the same Amendment. For the avoidance of doubt, the authorization under this paragraph may include use or acceptance by Lender of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format), or an electronically signed Communication converted into another format, for transmission, delivery and/or retention.

[Remainder of page intentionally left blank; signatures appear on the following pages]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed under seal and delivered by their respective duly authorized officers on the date first written above.

BORROWERS:

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ATTEST: **JN'GLLC**

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[Signatures continue on the following page.]

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Ti� Youngs;etary\)

[COMPANY SEAL]

ATTEST:

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Tony Isaac, Secretary

[COMPANY SEAL]

ATTEST:

Tim Young, Secretary

[CORPORATE SEAL]

:.\ **Godfrey, Jr.,** President and Chief Executive Officer

MARQUIS AFFILIATED HOLDINGS LLC

By: ____

Jon Isaac, President and Chief Executive Officer

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Twenty-Third Amendment to Loan and Security Agreement (Marquis)

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed under seal and delivered by their respective duly authorized officers on the date first written above.

BORROWERS:

ATTEST: **BETTER BACKERS FINISHING LLC**

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please insert manually]

Tim Young, Secretary

By: _____ **Weston A. Godfrey, Jr.,** President and Chief Executive Officer

[COMPANY SEAL]

ATTEST:

By: ____

Jon Isaac, President and Chief Executive Officer

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Tim Young, Secretary

By: ____

Weston A. Godfrey, Jr., Co-Chief Executive Officer

[CORPORATE SEAL]

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Twenty-Third Amendment to Loan and Security Agreement (Marquis)

[COMPANY SEAL]

ATTEST: **MARQUIS INDUSTRIES, INC.**

MARQUIS AFFI IATED HOLDINGS LLC

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[Signatures continue on the following page.J

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and effect:

Twenty-Third Amendment to Loan and Security Agret:mi:nt (Marquis)

SECRETARY'S CERTIFICATE OF SOLE MEMBER RESOLUTIONS

I, Tony Isaac, DO HEREBY CERTIFY, that I am the Secretary of **MARQUIS AFFILIATED HOLDINGS LLC**, a limited liability company duly organized and existing under the laws of the State of Delaware (the "Company"), and am keeper of the records and seal thereof; that the following is a true, correct and complete copy of the resolutions duly adopted by the sole member of said Company effective as of July 22, 2026; and that said resolutions are still in full force and effect:

RESOLVED, that the Chairman of the Board, Chief Executive Officer, President, any Vice President, Secretary or Assistant Secretary or any other officer or board member of this Company (or the designee of any of them), each be, and each hereby is, authorized and empowered (either alone or in conjunction with any one or more of the other officers of the Company) to take, from time to time, all or any part of the following actions on or in behalf of the Company: (i) to make, execute and deliver to Bank of America, N.A. ("Lender") (1) a Twenty-Third Amendment Loan and Security Agreement (the "Amendment") providing for the amendment of certain terms of that certain Loan and Security Agreement dated as of July 6, 2015 among the Company, certain affiliates of the Company and Lender (as at any time amended, the "Loan Agreement"), and (2) all other agreements, documents and instruments contemplated by or referred to in the Amendment or executed by the Company in connection therewith; said Amendment and other agreements, documents and instruments to be substantially in the form presented by Lender with such additional, modified or revised terms as may be acceptable to any officer or director of the Company, as conclusively evidenced by his or her execution thereof; and (ii) to carry out, modify, amend or terminate any arrangements or agreements at any time existing between the Company and Lender.

RESOLVED, that any arrangements, agreements, security agreements, or other instruments or documents referred to in or executed pursuant to the Amendment by Jon Isaac and Tony Isaac, any other member, officer or director of the Company, or by an employee of the Company acting pursuant to delegation of authority, may be attested by such person and may contain such terms and provisions as such person shall, in his or her sole discretion, determine.

RESOLVED, that the Loan Agreement and each amendment to the Loan Agreement heretofore executed by any officer or director of the Company and any actions taken under the Loan Agreement as thereby amended are hereby ratified and approved.

I DO FURTHER CERTIFY that Jon Isaac is the President and Chief Executive Officer of the Company and Tony Isaac is the Secretary of the Company and each is duly elected, qualified and acting as such, respectively.

I DO FURTHER CERTIFY that the Company's Certificate of Formation certified to Lender on September 18, 2023 and the Operating Agreement certified to Lender on July 6, 2015 have not been amended, supplemented or otherwise modified in any manner since such date and remain in full force and effect as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Seal of the Company on the date first written above.

Tony Isaac, Secretary

[COMPANY SEAL]

I, Jon Isaac, President and Chief Executive Officer of said Company do hereby certify that the foregoing is a correct copy of the resolutions passed by the sole member of the Company and that Tony Isaac is Secretary of the Company and is duly authorized to attest to t e passage of said resolutions.

Jon Isaac, President and Chief Executive Officer

Secretary's Certificate of Sole Member Resolutions - Marquis Affiliated Holdings, LLC (Marquis)

SECRETARY'S CERTIFICATE OF BOARD OF DIRECTORS RESOLUTIONS

I, Tim Young, DO HEREBY CERTIFY, that I am the Secretary of **MARQUIS INDUSTRIES, INC.**, a corporation duly organized and existing under the laws of the State of Georgia (the "Corporation"), and am keeper of the records and seal thereof; that the following is a true, correct and complete copy of the resolutions duly adopted by the unanimous consent of all members of the Board of Directors of said Corporation effective as of July 22, 2026; and that said resolutions are still in full force and effect:

RESOLVED, that the Chairman of the Board, Chief Executive Officer, Co-Chief Executive Officer, President, any Vice President, Secretary or Assistant Secretary or any other officer or board member of this Corporation (or the designee of any of them), each be, and each hereby is, authorized and empowered (either alone or in conjunction with any one or more of the other officers of the Corporation) to take, from time to time, all or any part of the following actions on or in behalf of the Corporation: (i) to make, execute and deliver to Bank of America, N.A. ("Lender") (1) Twenty-Third Amendment Loan and Security Agreement (the "Amendment") providing for the amendment of certain terms of that certain Loan and Security Agreement dated as of July 6, 2015 among the Company, certain affiliates of the Company and Lender (as at any time amended, the "Loan Agreement"), and (2) all other agreements, documents and instruments contemplated by or referred to in the Amendment or executed by the Corporation in connection therewith; said Amendment and other agreements, documents and instruments to be substantially in the form presented by Lender with such additional, modified or revised terms as may be acceptable to any officer or director of the Corporation, as conclusively evidenced by his or her execution thereof; and (ii) to carry out, modify, amend or terminate any arrangements or agreements at any time existing between the Corporation and Lender.

RESOLVED, that any arrangements, agreements, security agreements, or other instruments or documents referred to in or executed pursuant to the Amendment by Weston A. Godfrey, Jr., Tim Young, Edward Hine, Jr., any other officer or director of the Corporation, or by an employee of the Corporation acting pursuant to delegation of authority, may be attested by such person and may contain such terms and provisions as such person shall, in his or her sole discretion, determine.

RESOLVED, that the Loan Agreement and each amendment to the Loan Agreement heretofore executed by any officer or director of the Corporation and any actions taken under the Loan Agreement as thereby amended are hereby ratified and approved, including any signed by Weston A. Godfrey, Jr. as the Chief Executive Officer

I DO FURTHER CERTIFY that Weston A. Godfrey, Jr., is the Co-Chief Executive Officer of the Corporation, Tim Young is the Chief Financial Officer, Treasurer and Secretary of the Corporation and Edward Hine, Jr. is the Assistant Secretary of the Corporation and each is duly elected, qualified and acting as such, respectively.

I DO FURTHER CERTIFY that the Company's Articles of Incorporation certified to Lender on September 18, 2023 and Bylaws certified to Lender on July 6, 2015 have not been amended, supplemented or otherwise modified in any manner since such date and remain in full force and effect as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Seal of the Corporation on the date first written above.

Tim Young, Secretary

I, Weston A. Godfrey, Jr., Co-Chief Executive Officer of said Corporation, do hereby certify that the foregoing is a correct copy of the resolutions passed by the Board of Directors of the Corporation and that Tim Young is Secretary of the Corporation and is duly authorized to attest to t�assage of said resolutions.

Weston A. Godfrey, Jr., Co-Chief Executive Officer

Secretary's Certificate of Board of Directors Resolutions - Marquis Industries, Inc. (Marquis)

SE C O

SOLE MEMBER RESOLUTIONS

I, Tim Young, DO HEREBY CERTIFY, that I am the Secretary of **BETTER BACKERS FINISHING LLC**, a limited liability company duly organized and existing under the laws of the State of Delaware (the "Company"), and am keeper of the records and seal thereof; that the following is a true, correct and complete copy of the resolutions duly adopted by the sole member of said Company effective as of July 22, 2026; and that said resolutions are still in full force and effect:

RESOLVED, that the Chairman of the Board, Chief Executive Officer, President, any Vice President, Secretary or Assistant Secretary or any other officer or board member of this Company (or the designee of any of them), each be, and each hereby is, authorized and empowered (either alone or in conjunction with any one or more of the other officers of the Company) to take, from time to time, all or any part of the following actions on or in behalf of the Company: (i) to make, execute and deliver to

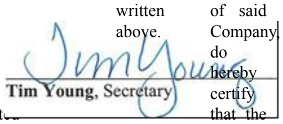
Ba of Ar N.. ("I (1) a Tw Th Ar Lo an Se Ag (th "A pro for the am of cer ter of tha cer Lo an Se Ag dat as of Jul 6, 20 am the Co cer aff of the Co an Le (as at an tim am the "L Ag an (2) all oth agi do an ins cor by or ref to in the Ar or exe by the Co in cor the sai Ar an oth agi do an ins to be sul in the for pre by Le wi suc ad modified or revised terms as may be acceptable to any officer or director of the Company, as conclusively evidenced by his or her execution thereof; and (ii) to carry out, modify, amend or terminate any arrangements or agreements at any time existing between the Company and Lender.

RESOLVED, that any arrangements, agreements, security agreements, or other instruments or documents referred to in or executed pursuant to the Amendment by Weston A. Godfrey, Jr., Tim Young, any other member, officer or director of the Company, or by an employee of the Company acting pursuant to delegation of authority, may be attested by such person and may contain such terms and provisions as such person shall, in his or her sole discretion, determine.

RESOLVED, that the Loan Agreement and each amendment to the Loan Agreement heretofore executed by any officer or director of the Company and any actions taken under the Loan Agreement as thereby amended are hereby ratified and approved.

I DO FURTHER CERTIFY that Weston A. Godfrey, Jr. is the President and Chief Executive Officer of the Company and Tim Young is the Secretary of the Company and each is duly elected, qualified and acting as such, respectively.

I DO FURTHER CERTIFY that the Company's Certificate of Formation certified to Lender on September 18, 2023 and the Operating Agreement certified to Lender on August 19, 2022 have not been amended, supplemented or otherwise modified in any manner since such date and remain in full force and effect as of the date hereof.



Tim Young, Secretary

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Seal of the Company on the date first written above.

W/J/

I, Weston A. Godfrey, Jr., President and Chief Executive Officer of said Company, do hereby certify that the foregoing is a correct copy of the resolutions passed by the sole member of the Company and that Tim Young is Secretary of the Company and is duly authorized to attest to the passage of said **cesolutiom.**

[CO SEA

Secretary's Certificate of Board of Directors Resolution - Better Backers Finishing LLC (Marquis)

Forbearance Agreement and Sixth Amendment to Credit and Security Agreement

This Forbearance Agreement and Sixth Amendment to Credit and Security Agreement (this "**Sixth Amendment**") is made and entered into as of July 19, 2026, by and among FIFTH THIRD BANK, NATIONAL ASSOCIATION ("**Lender**"), PRECISION METAL WORKS, INC., a Kentucky corporation ("**Metals**"), and PMW AFFILIATED HOLDINGS, LLC, a Delaware limited liability company ("**Holdings**"; Metals and Holdings are also collectively referred to as "**Borrowers**" and individually as a "**Borrower**").

W I T N E S S E T H:

WHEREAS, prior hereto, Lender provided certain loans, extensions of credit and other financial accommodations to Borrowers pursuant to (a) that certain Credit and Security Agreement dated as of July 19, 2023, as amended by that certain First Amendment to Credit and Security Agreement dated as of December 22, 2023, that certain Forbearance Agreement and Second Amendment to Credit and Security Agreement dated as of August 6, 2024, that certain Third Amendment to Credit and Security Agreement dated as of March 5, 2025, that certain Fourth Amendment to Credit and Security Agreement dated as of August 6, 2025, and that certain Fifth Amendment to Credit and Security Agreement dated as of March 24, 2026, each by and among Lender and Borrowers (collectively, the "**Credit Agreement**"), and (b) the other documents, agreements and instruments referenced in the Credit Agreement or executed and delivered pursuant thereto;

WHEREAS, as a result of the Events of Default set forth on Schedule I attached hereto (the "**Existing Defaults**"), Borrowers are and continue to be in default under the terms and provisions of the Loan Documents;

Whereas, Borrowers desire Lender to (a) forbear from exercising certain of its rights and remedies arising from the Existing Defaults, and (b) make such other modifications to the Credit Agreement as set forth in this Sixth Amendment (collectively the "Additional Financial Accommodations"); and

Whereas, Lender is willing to provide the Additional Financial Accommodations, but solely on the terms and subject to the provisions set forth in this Sixth Amendment and the other agreements, documents and instruments referenced herein or executed and delivered pursuant hereto.

Now, Therefore, in consideration of the foregoing, the mutual promises and understandings of the parties hereto set forth herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Lender and Borrowers hereby agree as set forth in this Sixth Amendment. Except as expressly set forth in this Sixth Amendment, all terms which have an initial capital letter where not required by the rules of grammar are defined in the Credit Agreement, as amended.

I. **Acknowledgment of Debt, Default, and Discretionary Advances**.Each Borrower acknowledges and agrees that:

A. as a result of the Existing Defaults, Borrowers are, and continue to be, in default under the Loan Documents;

B. as of July 15, 2026, (1) the total outstanding Obligations owed by Borrowers to Lender is $9,704,162.84 of principal, plus all accrued and unpaid interest, and (2) Borrowers owe to Lender all costs, fees and expenses incurred by Lender in connection with the Loan Documents, this Sixth Amendment and the Existing Defaults;

C. Borrowers are liable for all of the Obligations without any defenses or setoffs, including, without limitation, all principal, accrued interest, late charges, reasonable attorneys' fees and other costs, charges, obligations and expenses heretofore, now or from time to time hereafter incurred by Lender in connection with the Obligations, the Existing Defaults and the negotiation, preparation and enforcement of the Loan Documents and this Sixth Amendment;

D. as a result of the Existing Defaults, Lender has the right to immediately initiate, exercise and prosecute any or all of its rights and remedies, whether pursuant to the Loan Documents, at law, in equity or otherwise, including, without limitation, the right to stop making loan advances to Borrowers under the Loan Documents at any time without notice;

E. the Loan Documents, as amended by this Sixth Amendment, are legal, valid and binding obligations of Borrowers, enforceable against Borrowers in accordance with their terms subject to limitations as to enforceability which might result from bankruptcy, insolvency, moratorium and other similar laws affecting creditors' rights generally and subject to limitations on the availability of equitable remedies; and

F. neither any Borrower nor any other Loan Party has any defenses of any nature whatsoever to the enforcement of any or all of the Loan Documents and neither any Borrower nor any other Loan Party has any claims, counterclaims or offsets against Lender in respect of the Loan Documents, or which could be asserted by any Loan Party by reason of any act, conduct or omission of Lender.

II. **Forbearance Period**. Provided Borrowers fully and timely comply with, satisfy and perform each of the conditions, covenants, terms and provisions set forth in this Sixth Amendment, and no Default or Event of Default exists or occurs under the Loan Documents, as amended, other than the Existing Defaults, from the Sixth Amendment Effective Date through and including August 19, 2026 (the "**Forbearance Period**"), Lender hereby agrees to forbear from exercising its rights and remedies arising from the Existing Defaults, with the exception of any rights or remedies specifically reserved in this Sixth Amendment. Notwithstanding the foregoing, nothing herein shall prohibit Lender from exercising any of its rights and remedies required to preserve its claims against Borrowers and each other Loan Party, including, without limitation, filing any necessary or responsive defensive pleadings, or taking such other actions as are, and only to the extent necessary, to prevent its claims against the Loan Parties from being time-barred in any bankruptcy, insolvency or other proceeding or otherwise barred by the applicable statute of limitations. Lender's agreement to forbear shall be subject to the terms and conditions set forth herein. Each Borrower hereby covenants and agrees with Lender as set forth in this Sixth Amendment.

III. **Amendments to Credit Agreement**. Effective as of the Sixth Amendment Effective Date (as hereinafter defined), the Credit Agreement is hereby modified and amended as follows:

A. **Amended Definitions**. Effective as of the Sixth Amendment Effective Date, Section 1.01 of the Credit Agreement is hereby amended by substituting the definitions set forth below for the corresponding definitions set forth in the Credit Agreement:

"**Borrowing Base**" means at any time, the lesser of:

(a) The Maximum Revolving Loan Limit; or

(b) The sum of:

(i) 85.0% of Borrowers' Eligible Accounts; plus

(ii) the lesser of (A) 85.0% of the Net Orderly Liquidation Value of Borrowers' Eligible Inventory consisting of raw materials, (B) 75.0% of the lower of cost or market value of Borrower's Eligible Inventory consisting of raw materials, or (C) $500,000; plus

(iii) the lesser of (A) 85.0% of the Net Orderly Liquidation Value of Borrowers' Eligible Inventory consisting of work-in process, (B) 75.0% of the lower of cost or market value of Borrower's Eligible Inventory consisting of work-in-process, or (C) $500,000; plus

(iv) the lesser of (A) 85.0% of the Net Orderly Liquidation Value of Borrowers' Eligible Inventory consisting of finished goods; (B) 75.0% of the lower of cost or market value of Borrower's Eligible Inventory consisting of finished goods, or (C) $500,000; minus

(v) the Hedging Obligation Reserve; minus

(vi) the Availability Reserve.

"**Maturity Date**" means August 19, 2026.

B. **New Definitions**. Effective as of the Sixth Amendment Effective Date, Section 1.01 of the Credit Agreement is hereby amended by adding the following new definitions thereto in the appropriate alphabetical order, respectively:

"**Budget**" shall mean the weekly budget cash flow projections attached to the Sixth Amendment as Schedule II, as may be modified to the extent requested by Borrowers and approved by Lender in writing in its sole discretion.

"**Out-of-Formula Event**" shall mean, if at any time, the principal amount of the outstanding Revolving Loans plus the aggregate outstanding Letter of Credit Obligations exceed the Borrowing Base.

"**Sale Transaction**" means the sale of all or substantially all of Borrowers' assets or Equity Interests to one or more prospective third-party purchasers for a cash sales price in an amount sufficient to repay and satisfy the Obligations in full contemporaneously with the closing thereof and otherwise in form and substance satisfactory to Lender in its sole discretion.

"**Sixth Amendment**" means that certain Forbearance Agreement and Sixth Amendment to Credit and Security Agreement dated as of the Sixth Amendment Effective Date by and among Lender and Borrowers.

"**Sixth Amendment Effective Date**" means July 19, 2026.

C. **Revolving Loan Advances**. At all times from and the Sixth Amendment Effective Date, in addition to not causing or permitting to exist an Out-of-Formula Event at any time, Borrowers shall use the proceeds of the Revolving Loan solely to satisfy the "Disbursements" set forth in the Budget in an amount not to exceed 105% of all such Disbursements set forth in the Budget in the aggregate (and not tested on a line item by line item basis), in each case calculated on a cumulative basis for the period beginning July 19, 2026, and ending on Saturday of each week through the Maturity Date. Not later than the first Business Day of each week beginning July 27, 2026, Borrowers shall provide a report to Lender in the form of the Budget, updated to include the actual Disbursements made for each line item of the Budget for the period from July 19, 2026, through Saturday of the immediately preceding week and certifying compliance with the requirements of this Section II.C, in form and content satisfactory to Lender in its reasonable discretion.

D. **Financial and Other Information**. Section 7.01 of the Credit Agreement is hereby amended by adding the following new subsection 7.01(d) to the end thereof:

"(d) Borrowers shall deliver to Lender the following, each of which shall be in form and substance satisfactory to Lender:

(i) On or before July 24, 2026, the final template for customer accommodation agreements, in form and substance acceptable to Lender in its reasonable discretion.

(ii) On or before July 31, 2026, a budget to fund the Sale Transaction, together with appropriate supporting details as requested by Lender;

(iii) On or before July 31, 2026, proposed engagement letters from no less than three (3) liquidators satisfactory to Lender in its reasonable discretion with respect to the sale and liquidation of Borrowers' Equipment and Inventory;

(iv) On or before August 7, 2026, one or more letters of intent, or equivalent document evidencing the proposed terms of a Sale Transaction executed by a viable and prospective buyer and otherwise satisfactory to Lender in its reasonable discretion. Such letter of intent shall include all material terms and conditions proposed by the prospective third-party purchaser(s).

(v) On or before August 14, 2026, a letter of intent or equivalent document detailing the terms of a Sale Transaction, reflecting terms approved by Lender, executed by Borrowers and a third-party purchaser selected by Borrowers and approved by Lender."

E. **Fixed Charge Coverage**. The parties acknowledge and agree that the Fixed Charge Coverage covenant set forth in Section 12.01 will not be tested as of June 30, 2026, or as of the last day of any month that occurs during the Forbearance Period after June 30, 2026.

F. **Events of Default**. Section 13.01 of the Credit Agreement is hereby amended by (i) deleting the word "or" at end of clause (p), (ii) replacing the period at the end of clause (q) thereof with "; or", and (iii) adding the following new clause (r) thereto as follows:

"(r) **Out-of-Formula Event**. An Out-of-Formula Event shall occur."

G. **Revisions to Notice Provisions**. Effective as of the Sixth Amendment Effective Date, Schedule 15.02 "Certain Addresses for Notices" is hereby amended by adding replacing "Dentons, 101 S. Fifth Street, 3500 PNC Tower, Louisville, KY 40202, Attn: James R. Irving and Thomas D. Maxson, Email: james.irving@dentons.com and thomas.maxson@dentons.com" for "Greenberg Traurig, LLP, 10845 Griffith Peak, Drive Suite 600, Las Vegas, Nevada 89135, Attn: Michael J. Bonner, Esq., Email: bonnerm@gtlaw.com."

H. **Acknowledgement of Secured-Over Formula Advances**. From June 30, 2026, through July 14, 2026, at Borrowers' request and in Lender's sole discretion, Lender provided Revolving Loan advances to Borrowers causing the outstanding Revolving Loan balance to exceed the amount permitted by clause (b) of the Borrowing Base in a maximum amount of $320,000 (the "Excess BBC Advances"). As of the Sixth Amendment Effective Date, the Excess BBC Advances have been repaid or otherwise eliminated in full as a result of payments and/or updated Borrowing Base Certificates. Borrowers acknowledge and agree that (i) Lender advancing the Excess BBC Advances to Borrowers shall not be deemed a course of dealing or otherwise a commitment or indication to Borrowers that Lender will make any future Revolving Loan advances in excess of the Borrowing Base at any time and hereby irrevocable waive any and all right to claim or assert such course of dealing, commitment or indication, and (ii) to the extent Lender, in its sole discretion, knowingly or unknowingly makes Revolving Loan advances causing the outstanding Revolving Loan balance to exceed the amount permitted by clause (b) of the Borrowing Base, such advances shall not be deemed a course of dealing or otherwise a commitment or indication to Borrowers that Lender will make any future Revolving Loan advances in excess of the Borrowing Base at any time and hereby irrevocable waive any and all right to claim or assert such course of dealing, commitment or indication.

I. **Borrowing Base Certificate Form**. Exhibit B attached to the Credit Agreement is hereby amended and restated in its entirety in the form of Exhibit B attached to this Sixth Amendment.

IV. **Conditions Precedent**. Lender's obligation to provide the Additional Financial Accommodations to Borrowers is subject to the full and timely performance of the following covenants:

A. Borrowers executing and delivering, or causing to be executed and delivered to Lender, the following documents, each of which shall be in form and substance reasonably acceptable to Lender:

(i) a duly executed original of this Sixth Amendment; and

(ii) such other agreements, documents, instruments and deliveries as Lender may reasonably request.

B. No Default or Event of Default exists under the Credit Agreement, as amended by this Sixth Amendment, or the other Loan Documents, other than the Existing Defaults; and

C. No claims, litigation, arbitration proceedings or governmental proceedings not disclosed in writing to Lender prior to the date hereof shall be pending or known to be threatened against any Loan Party and no known material development not so disclosed shall have occurred in any claims, litigation, arbitration proceedings or governmental proceedings so disclosed which in the opinion of Lender is likely to materially or adversely affect the financial position or business of any Loan Party or the capability of any Loan Party to pay its Obligations to Lender.

V. **Reserved**.

VI. **Restricted Payments**. Without limiting any other restrictions set forth in the Credit Agreement, Borrowers shall not at any time after the Sixth Amendment Effective Date make any payments in any form to Live Ventures or its Affiliates, including, without limitation, (i) any management fee payments or expense reimbursements, whether pursuant to the Management Agreement or otherwise, (ii) any payments in satisfaction of Subordinated Debt, (iii) any dividends or distributions, or (iv) any payments in satisfaction of trade or other payables now or hereafter owing by any Borrower.

VII. **Default Rate**. Notwithstanding anything to the contrary set forth herein, Lender reserves the right to charge the Default Rate on the Loans at any time during or after the Forbearance Period effective as of the occurrence of the earliest Existing Default until such time as (a) Lender waives the Existing Defaults and (b) no other Events of Default have occurred or are continuing.

VIII. **Reserved**.

IX. **Field Exams, Audits, Appraisals and Physical Inventory**. During the Forbearance Period, Lender and its representatives shall be permitted to conduct one or more field exams, audits and appraisals of each Borrower's business and any Collateral securing the Obligations and each Borrower shall, upon Lender's request, fully cooperate with Lender and its representatives in providing Lender access to all of such Borrower's assets, facilities, books and records in connection therewith. Each Borrower hereby covenants and agrees to promptly and fully cooperate with Lender and its agents in connection with such field examinations, audits and appraisals. Upon demand, Borrowers shall pay to Lender all fees, costs and out-of-pocket expenses incurred by Lender in connection with any such field exams, audits and appraisals. Notwithstanding anything to the contrary contained herein or any other Loan Document to the contrary, no Inventory appraisal shall be required by Lender during the Forbearance Period unless an Event of Default occurs or exists, other than the Existing Defaults.

X. **Compliance with Loan Documents**. Borrowers shall fully and timely perform all of the covenants, duties, obligations and agreements contained in the Loan Documents, as amended hereby, and covenants and agrees not to permit the existence or occurrence of any Event of Default pursuant to the Loan Documents, other than the Existing Defaults.

XI. **Termination of Forbearance Period**. Each Borrower hereby acknowledges and agrees that if Borrowers fail to fully and timely satisfy, perform and comply with each and every term and provision of this Sixth Amendment, or any Event of Default occurs or exists under the Credit Agreement or any of the other Loan Documents, each as amended, other than the Existing Defaults, then (i) the Forbearance Period shall immediately terminate, and (ii) Lender may immediately exercise such of its rights and remedies as it deems appropriate, whether pursuant to the Loan Documents, at law, in equity or otherwise. The parties hereto acknowledge and agree that time is of the essence with respect to the Loan Documents and this Sixth Amendment. Notwithstanding the foregoing, if Borrowers fail to timely satisfy the covenants set forth in Section 7.01(d) of the Credit Agreement, such failure shall not constitute and Event of Default if Borrower's cure such failure within three (3) Business Days of the occurrence thereof.

XII. **Marshalling of Collateral**. Upon termination of the Forbearance Period in accordance with Section XI hereof or upon expiration of the Forbearance Period, upon demand by Lender, Borrowers shall assemble the Collateral and make it readily available to Lender in saleable condition at a place or places to be designated by Lender. The Collateral shall be readily available to Lender not later than ten (10) days after Lender's demand therefor.

XIII. **Forbearance Agreement Not Refinancing**. Lender's agreement to forbear pursuant to this Sixth Amendment is not, and shall not be construed as, a refinancing of the Obligations.

XIV. **Authority To Execute This Sixth Amendment**. Each Borrower hereby represents and warrants to Lender that such Borrower has the right, power and capacity and is duly authorized and empowered to enter into, execute, deliver and perform this Sixth Amendment. The execution, delivery and performance by each Borrower of this Sixth Amendment shall not, by the lapse of time, the giving of notice or otherwise, constitute a violation of any applicable law or breach of any provision contained in such Borrower's organizational or governance documents, or contained in any agreement, instrument or document to which such Borrower is now or hereafter a party or by which Borrower is or may become

bound.

XV. **Forbearance Limitation**. The forbearance described in this Sixth Amendment shall be limited solely to the Existing Defaults and shall not be deemed (a) a forbearance with respect to any terms or provisions of the Loan Documents, other than the Existing Defaults, (b) a waiver by Lender of any breach, Default or Event of Default, whether now existing or hereafter arising, or (c) to affect any of Lender's rights or remedies, whether at law, in equity or otherwise and whether pursuant to the Loan Documents, except as expressly provided herein.

XVI. **Construction**.

A. This Sixth Amendment has been delivered and accepted in Chicago, Illinois, and shall be governed by and construed in accordance with the laws of the State of Illinois, regardless of the laws that might otherwise govern under applicable principles of conflicts of law as to all matters, including matters of validity, construction, effect, performance and remedies.

B. Wherever possible, each provision of this Sixth Amendment shall be interpreted in such manner as to be valid and enforceable under applicable law, but if any provision of this Sixth Amendment is held to be invalid or unenforceable by a court of competent jurisdiction, such provision shall be severed herefrom and such invalidity or unenforceability shall not affect any other provision of this Sixth Amendment, the balance of which shall remain in and have its intended full force and effect; provided, however, if such provision may be reasonably modified so as to be valid and enforceable as a matter of law, such provision shall be deemed to be modified so as to be valid and enforceable to the maximum extent permitted by law.

C. The Paragraph headings contained in this Sixth Amendment are solely for the purpose of reference, are not part of the agreement among Borrowers and Lender, and shall not in any way affect the meaning or interpretation of this Sixth Amendment, any Paragraph or provision thereof.

D. This Sixth Amendment shall be binding on Borrowers and their respective successors, heirs and assigns, and shall inure to the benefit of Lender, its successors, assigns, affiliates, divisions and parent.

E. This Sixth Amendment cannot be assigned by any Borrower without Lender's prior written consent; provided, however, Lender may assign this Sixth Amendment, the Loan Documents and the Loans without notice to or the consent of any Borrower.

F. No failure to exercise, and no delay in exercising, any of any rights, powers or privileges of Lender shall operate as a waiver thereof. No waiver of any breach of any provision shall be deemed to be a waiver of any preceding or succeeding breach of the same or any other provision. No extension of time for the payment or performance of any of the Obligations shall be deemed to be an extension of the time for payment or performance of any other Obligations. This Sixth Amendment may not be altered, changed, amended or modified, except by a written agreement signed by Lender and Borrowers. Whenever required by context, the masculine pronouns will include the feminine and neuter genders, and the singular will include the plural, and vice versa.

G. This Sixth Amendment constitutes the entire agreement between Borrowers and Lender with regard to the subject matter hereof.

XVIII. **Conflict**. If, and to the extent, the terms and provisions of this Sixth Amendment contradict or conflict with the terms and provisions of the Credit Agreement, the terms and provisions of this Sixth

Amendment shall govern and control; provided, however, to the extent the terms and provisions of this Sixth Amendment do not contradict or conflict with the terms and provisions of the Credit Agreement, the Credit Agreement, as amended by this Sixth Amendment, shall remain in and have its intended full force and effect, and Lender and each Borrower hereby affirms, confirms and ratifies the same.

XVIII. **Reaffirmation**. Each Borrower hereby reaffirms and remakes all of its representations, warranties, covenants, duties, obligations and liabilities contained in the Credit Agreement, as amended hereby (it being understood and agreed that (i) the representations and warranties contained in the Credit Agreement are correct in all material respects (without duplication of any materiality qualifiers set forth in the Credit Agreement), on and as of the Sixth Amendment Effective Date as though made on and as of such date, except to the extent that such representations and warranties relate solely to an earlier date and
(ii) any representation or warranty as to the existence, occurrence or continuation of Defaults or Events of Default shall exclude the Existing Defaults).

XIX. **Fees, Costs and Expenses**.

A. Borrowers agree to pay, promptly following demand, all reasonable and documented fees, costs and expenses of Lender, including, but not limited to, reasonable and documented attorneys' fees, in connection with the preparation, execution, delivery and administration of this Sixth Amendment and the other agreements, documents and instruments executed and delivered in connection herewith or pursuant hereto.

B. Borrower acknowledges and agrees that all costs, fees and expenses incurred in connection with Borrowers covenants, duties and obligations under the Loan Documents, as amended hereby, and this Sixth Amendment (including, without limitation, all such costs, fees and expenses incurred in connection with the Sale Transaction), shall be paid and satisfied by Borrowers.

XX. **Counterpart**. This Sixth Amendment may be executed in two or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument. A facsimile or email transmitted executed counterpart to this Sixth Amendment and the other agreements, documents and instruments executed in connection herewith will be deemed an acceptable original for purposes of consummating this Sixth Amendment and such other agreements, documents and instruments; provided, however, Borrowers shall be required to deliver to Lender original executed signature pages in substitution for said facsimile or email transmitted signature pages upon Lender's request therefor.

XXI. **Reservation of Rights**. Other than with respect to the forbearance set forth herein, Lender hereby continues to reserve all of its rights and remedies, including all security interests, assignments and liens, pursuant to this Sixth Amendment, and the Loan Documents, as well as any rights and remedies at law, in equity or otherwise. Nothing contained in this Sixth Amendment shall be or be deemed a waiver of any presently existing or any hereafter arising or occurring breach, default or Event of Default, including, but not limited to, the Existing Defaults.

XXII. **Jury Trial Waiver**. EACH BORROWER AND LENDER HEREBY VOLUNTARILY, KNOWINGLY, IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE (WHETHER BASED UPON CONTRACT, TORT OR OTHERWISE) BETWEEN BORROWERS AND LENDER ARISING OUT OF OR IN ANY WAY RELATED TO THIS SIXTH AMENDMENT, THE CREDIT AGREEMENT OR ANY OF THE OTHER AGREEMENTS. THIS PROVISION IS A MATERIAL INDUCEMENT TO LENDER TO PROVIDE THE FINANCING DESCRIBED HEREIN AND IN THE OTHER AGREEMENTS.

XXIII. **WAIVER AND RELEASE**. IN CONSIDERATION OF LENDER'S EXECUTION AND DELIVERY OF THIS SIXTH AMENDMENT, EACH BORROWER HEREBY WAIVES, RELEASES AND FOREVER DISCHARGES LENDER, ITS PREDECESSORS, PARENTS, SUBSIDIARIES, AFFILIATES, AGENTS, EMPLOYEES, OFFICERS, DIRECTORS, SHAREHOLDERS, ATTORNEYS, LEGAL REPRESENTATIVES, SUCCESSORS AND ASSIGNS, AND EACH OF THEM (EACH A "**RELEASED PARTY**"), OF AND FROM ANY AND ALL CLAIMS, DEMANDS, COUNTERCLAIMS, SET-OFFS, DEFENSES, DEBTS, OBLIGATIONS, COSTS, EXPENSES, ACTIONS, CAUSES OF ACTION AND DAMAGES OF EVERY KIND, NATURE AND DESCRIPTION WHATSOEVER, KNOWN OR UNKNOWN, FORESEEABLE OR UNFORESEEABLE, LIQUIDATED OR UNLIQUIDATED, AND INSURED OR UNINSURED, WHICH ANY BORROWER HERETOFORE, NOW OR FROM TIME TO TIME HEREAFTER OWN, HOLD OR HAVE BY REASON OF ANY MATTER, CAUSE OR THING WHATSOEVER, ARISING ON OR BEFORE THE DATE OF THIS SIXTH AMENDMENT FROM, RELATING TO OR IN CONNECTION WITH THE LOAN DOCUMENTS, THE OBLIGATIONS, THE COLLATERAL, THIS SIXTH AMENDMENT, BORROWERS' BANKING OR CASH MANAGEMENT RELATIONSHIP WITH LENDER OR ANY OTHER RELEASED PARTY OR ANY MATTERS RELATING TO ANY OF THE FOREGOING.

[signature page follows]

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IN WITNESS WHEREOF, Lender and each Borrower have caused this Sixth Amendment to be executed and delivered by their duly authorized officers as of the date first set forth above.

BORROWERS:

PRECISION METAL WORKS, INC.,

a Kentucky corporation

By: ____ Name: Andrew Brougher

Title: President

: : . ! . �
. .

PMW AFFILIATED HOLDINGS, LLC,

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Name: Tom Sedlak Title: President

LENDER:

FIFTH THIRD BANK, NATIONAL ASSOCIATION

By: ____ Name: John Littrell

Title: Senior Vice President

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IN WITNESS WHEREOF, Lender and each Borrower have caused this Sixth Amendment to be executed and delivered by their duly authorized officers as of the date first set forth above.

BORROWERS:

PRECISION METAL WORKS, INC.,

a Kentucky corporation

By: ____ Name: Andrew Brougher
Title: President

PMW AFFILIATED HOLDINGS, LLC,

a Delaware limited liability company

By: ____ Name: Tom Sedlak
Title: President

LENDER:

FIFTH THIRD BANK, NATIONAL ASSOCIATION

By: ��

Name: John Littrell

Title: �/1ior Vice President

EXHIBIT B

FORM OF BORROWING BASE CERTIFICATE
(see attached)

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Fifth Third Bank, National Association

BORROWING BASE CERTIFICATE (BBC)

Client Name:

				Report No.	**07142026**	**Effective Date:**	**07/14/26**
ACCOUNTS RECEIVABLE				**Amount**			**TOTAL**
	R	**Beginning A/R Balance**	07/13/26	**8,279,940.36**			**8,279,940.36**
A	**E**	Gross Sales	(+)	154,162.90			**154,162.90**

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CC A/R Collections		(-)	45,473.06			**45,473.06**
C E Non A/R Collections		memo item only				
O I Total Collections		memo item only	45,473.06			**45,473.06**
U V Discounts/Allowance		(-)	8.36			**8.36**
N A Credit Memos		(-)				
T B Adjustments Adjustments		(+)				
S L E						
		(-)				
		Net Collateral Adj.	**(8.36)**			**(8.36)**
Ending A/R Balance	**As of Date:**	07/14/26	**8,388,621.84**			**8,388,621.84**
Ineligible End of Month A/R Ineligible as of:		07/14/26	1,474,872.10			**1,474,872.10**
Temporary Ineligible						
Total Ineligible						
			1,474,872.10			**1,474,872.10**
Eligible A/R			6,913,749.74			**6,913,749.74**
Advance Rate - Effective Adv. Rate			85.00%			**85.00%**
Unapplied Cash - Addition Subtraction Balance from Previous Report Check box below to include unapplied cash before Adv. Rate						
	Net Change	Unapplied Cash Adj.				
Adv Rate Current Unapplied Balance						
Available A/R			5,876,687.28			**5,876,687.28**
A/R Available for Advances	*Check to Apply A/R Limit*		**5,876,687.28**			**5,876,687.28**
A/R Sub-Limit						
			15,000,000.00			**15,000,000.00**
			-	**Excluded**		
INVENTORY:			**Raw Materials**	**Work In Progress**	**Finished Goods**	**TOTAL**
I N V E N T O R Y Beginning Inventory	**As of Date:**	07/05/26	1,171,289.87	545,827.74	574,181.12	**2,291,298.73**
Increase/Decrease		(+) / (-)	(154,489.47)	(25,677.80)	11,883.74	**(168,283.53)**
Ending Inventory	**As of Date:**	07/13/26	1,016,800.40	520,149.94	586,064.86	**2,123,015.21**
Ineligible Inventory	**As of Date:**	07/13/26	194,186.12	134,066.65	26,662.11	**354,914.88**
Eligible Inventory			822,614.28	386,083.29	559,402.75	**1,768,100.33**
Advance Rate			39.87%	75.00%	75.00%	
Available Inventory Inventory Available for Advances	*Check to Apply Inventory Limit*		327,935.18	289,562.47	419,552.07	**1,037,049.72**
			327,935.18	**289,562.47**	**419,552.07**	**1,037,049.72**
Inventory Sub-Limit			500,000.00	500,000.00	500,000.00	**1,500,000.00**
GROSS AVAILABILITY (A/R AND INVENTORY) Other Collateral *(EQ) (RE) or (SA) (CapEx)*			6,204,622.46	289,562.47	419,552.07	**6,913,737.00**
AVAILABLE FOR ADVANCES		Guaranty				
	Check to Apply Revolving Limit		**6,204,622.46**	**289,562.47**	**419,552.07**	**6,913,737.00**
Revolving Limit			15,000,000.00	15,000,000.00	15,000,000.00	**15,000,000.00**
GUARANTEES		Advance Rate				
L C Standby Letter of Credit	*Rev*					
Trade Letter of Credit	*Rev*					
Guarantees/Total Reserves						
LOAN ACTIVITY						
Beginning Revolving Loan Balance		07/13/26	6,479,446.67			**6,479,446.67**
L O A N Collections		(-)				
Negative Loan Adj.		(-)				
Advances		(+)	195,000.00			**195,000.00**
Loan Addition (Interest, Fees, and Other Adjus	tments)	(+)				
Ending Revolving Loan Balance		07/14/26	***6,674,446.67***			**6,674,446.67**
RESERVES						
Credit Card Reserve						
Reserves						
Availability			**(469,824.21)**	**289,562.47**	**419,552.07**	**239,290.33**
Total Rev Line	*Check to Apply to Avail.*		15,000,000.00	15,000,000.00	15,000,000.00	**15,000,000.00**

BORROWER'S COMMENTS

The undersigned hereby represents and warrants to **Fifth Third Bank, National Association** that the information set forth herein is true and correct as of the date made, that any Accounts Receivable or Inventory classified as "Eligible Accounts" or "Eligible Inventory" conform in all respects to the respective definitions of "Eligible Account" and "Eligible Inventory" as set forth in the Loan and Security Agreement (or similar agreement) entered into by and between **Fifth Third Bank, National Association** and the undersigned, as amended, modified or supplemented from time to time).

Authorized Signature

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Prepared By: 07/15/26
Date

[Embedded Table, Chart, Shape or Object can not be converted, please insert manually]

Authorized By: 07/15/26

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Date

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#Classification: Internal Use

Schedule I

Existing Defaults

1. As reported on Borrowers' compliance certificate delivered to Lender for the periods ending November 30, 2025, and December 31, 2025, Borrowers failed to satisfy the Fixed Charge Coverage covenant set forth in Section 12.01 for each of the test periods ending November 30, 2024, through and including August 31, 2025, and the test period ending December 31, 2025, in each case resulting in Events of Default under Section 13.01(b) of the Credit Agreement;

2. As a result of an audit, Borrowers provided financial statements for certain test periods ending on or before October 31, 2025 which were subsequently adjusted;

3. Borrowers failed to (a) on or before March 31, 2026, deliver to Lender an executed commitment or proposal letter reflecting the terms of a new credit facility sufficient to refinance the Obligations in full from one or more replacement lenders selected and approved by Borrowers and satisfactory to Lender and (b) on or before May 31, 2026, provide to Lender evidence satisfactory to Lender that the Obligations will be refinanced in full by June 15, 2026, pursuant to a fully-committed credit facility in violation of Section V of the Fifth Amendment resulting in Events of Default under Section 13.01(b) of the Credit Agreement; and

4. Borrowers failed to satisfy the Operating Cash Flow covenant set forth in Section 12.03 of the Credit Agreement for each of the test periods ending January 31, 2026, February 28, 2026, and March 31, 2026, in each case resulting in Events of Default under Section 13.01(b) of the Credit Agreement.

Schedule II
Budget

Attached.

Precision Metal Works, Inc.

13 Week Projections (amount in thousands) Actual

	WE 7/19	WE 7/26	WE 8/2	WE 8/9
Cash Activity				
Cash Collections	(788)	(863)	(1,011)	(1,311
Accelerated Scrap payments (offer discount)	0	(20)	0	
Accelerated Customer collections	0	(150)	0	
Exectrolux discount move to 60 day terms	0	0	(300)	
Whirlpool Deposit	0	(290)	0	
Whirlpool move to 30 day terms	0	0	(536)	
Whirlpool TSA pricing	0	0	(125)	(125
Total	(788)	(1,323)	(1,972)	(1,436
Payroll & related	130	210	105	21
Employee benefits	25	25	25	2
Raw materials / suppliers (critical vendors)	426	545	529	50
Executive Team	0	25	0	2
Rent - Preston	0	0	50	
Rent - Allmond (net of sublease)	0	0	33	
Rent - Frankfort	0	0	37	
Leases	0	0	26	
Utilities	40	0	30	
Business Insurance	0	0	0	6
Professional fees (legal/restructuring/advisors)	30	30	30	3
Interest/Fees	0	0	140	
Taxes	0	0	0	
Other operating disbursements	50	25	25	2
Total Disbursements	701	860	1,030	88
Opening cash balance	50	50	50	5
Advances	701	860	1,030	88
Disbursements	(701)	(860)	(1,030)	(889
Ending cash balance	50	50	50	5
Opening loan balance	6,940	6,853	6,389	5,448
Advances	701	860	1,030	88
Collections	(788)	(1,323)	(1,972)	(1,436
Ending loan balance	6,853	6,389	5,448	4,900

Precision Metal Works, Inc.
13 Week Projections (amount in thousands) Actual

Rollforwards	WE 7/19	WE 7/26	WE 8/2	WE 8/9	WE 8/16	WE 8/23
Opening accounts receivable	8,297	8,280	8,072	7,114	6,658	6,904
Net Sales	772	825	889	855	832	808
Collections	(788)	(1,033)	(1,847)	(1,311)	(585)	(597)
Ending accounts receivable	8,280	8,072	7,114	6,658	6,904	7,116
Opening accounts payable (non-IC)	6,522	6,596	6,628	6,581	6,505	6,514
Expenses	620	657	713	579	663	762
Disbursements	(546)	(625)	(760)	(654)	(654)	(643)
Ending accounts payable	6,596	6,628	6,581	6,505	6,514	6,633
COGS relieved (ship week)	748	800	862	829	807	784
Material cost of shipped units (ship week)	486	520	560	539	524	509
Opening Finished Goods	574	679	727	699	679	652
(+) Transfers in from WIP	853	849	834	810	779	955
(-) COGS relieved (sales)	(748)	(800)	(862)	(829)	(807)	(784)
Ending Finished Goods	679	727	699	679	652	822
Opening WIP	582	520	523	525	528	530
(+) RM issued into WIP	492	555	573	557	538	633
(+) Added labor and overhead	299	297	264	255	243	324
(-) Material completed to FG	(853)	(849)	(834)	(810)	(779)	(955)
Ending WIP	520	523	525	528	530	533
Opening raw materials	1,057	991	981	937	889	930
(+) RM purchases (received)	426	545	529	509	579	523
(-) RM issued into WIP	(492)	(555)	(573)	(557)	(538)	(633)

July 16, 2026

Precision Metal Works, Inc.
13 Week Projections (amount in thousands)

Borrowing Base

	Actual												
	WE 7/19	WE 7/26	WE 8/2	WE 8/9	WE 8/16	WE 8/23	WE 8/30	WE 9/6	WE 9/13	WE 9/20	WE 9/27	WE 10/4	WE 10/11	Total
Ending Raw Material	991	981	937	889	930	820	79[illegible]						
Total Inventory	2,190	2,231	2,161	2,096	2,112	2,176	1,9[illegible]						

Accounts receivable	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	7,116
Ineligibles	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	(1,388)
Eligible AR	6,804	6,497	5,726	5,359	5,557	5,727
Advance Rate	85%	85%	85%	85%	85%	85%
Availablity from AR	5,784	5,523	4,867	4,555	4,723	4,868
Raw Materials	991	981	937	889	930	820
Ineligibles	(194)	(194)	(194)	(194)	(194)	(194)
Eligible RM	797	787	743	695	736	626

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Advance Rate	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	39.9%
Availablity from RM	[illegible]	5,473	5,575	5,878	5,982	6,023	6,046
Work in Progress	520	523	525	528	530	533
Ineligibles	(134)	(102)	(102)	(102)	(102)	(102)
Eligible WIP	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	431
Advance Rate	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%
Availablity from WIP	732	722	717	712	739	766
Finished goods	679	727	699	679	652	822

Ineligibles	(26)	(26)	(26)	(26)	(26)	(26)
Eligible FG	652	701	672	653	625	796
Advance Rate	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%
Availablity from FG	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	500
Gross collateral availability	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	5,941
Real Estate Reserve	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	160
Loan balance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	5,211
Availability	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	570