

**Fill in this information to identify the case:**

Debtor Name Imperial Pacific International (CNMI), LLC  
 United States Bankruptcy Court for the: Northern Mariana Islands, Bankruptcy Division  
(State)  
 Case number: 24-00002

Official Form 426

**Periodic Report Regarding Value, Operations, and Profitability of Entities in Which the Debtor’s Estate Holds a Substantial or Controlling Interest**

12/17

This is the *Periodic Report* as of 12/31/2024 on the value, operations, and profitability of those entities in which a Debtor holds, or two or more Debtors collectively hold, a substantial or controlling interest (a “Controlled Non-Debtor Entity”), as required by Bankruptcy Rule 2015.3. For purposes of this form, “Debtor” shall include the estate of such Debtor.

[Name of Debtor] holds a substantial or controlling interest in the following entities:

Name of Controlled Non-Debtor Entity	Interest of the Debtor	Tab #
Imperial Pacific Properties, LLC	100%	

This *Periodic Report* contains separate reports (*Entity Reports*) on the value, operations, and profitability of each Controlled Non-Debtor Entity.

Each *Entity Report* consists of five exhibits.

*Exhibit A* contains the most recently available: balance sheet, statement of income (*loss*), statement of cash flows, and a statement of changes in shareholders’ or partners’ equity (*deficit*) for the period covered by the *Entity Report*, along with summarized footnotes.

*Exhibit B* describes the Controlled Non-Debtor Entity’s business operations.

*Exhibit C* describes claims between the Controlled Non-Debtor Entity and any other Controlled Non-Debtor Entity.

*Exhibit D* describes how federal, state or local taxes, and any tax attributes, refunds, or other benefits, have been allocated between or among the Controlled Non-Debtor Entity and any Debtor or any other Controlled Non-Debtor Entity and includes a copy of each tax sharing or tax allocation agreement to which the Controlled Non-Debtor Entity is a party with any other Controlled Non-Debtor Entity.

*Exhibit E* describes any payment, by the Controlled Non-Debtor Entity, of any claims, administrative expenses or professional fees that have been or could be asserted against any Debtor, or the incurrence of any obligation to make such payments, together with the reason for the entity’s payment thereof or incurrence of any obligation with respect thereto.

**This *Periodic Report* must be signed by a representative of the trustee or debtor in possession.**



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The undersigned, having reviewed the *Entity Reports* for each Controlled Non-Debtor Entity, and being familiar with the Debtor's financial affairs, verifies under the penalty of perjury that to the best of his or her knowledge, (i) this *Periodic Report* and the attached *Entity Reports* are complete, accurate, and truthful to the best of his or her knowledge, and (ii) the Debtor did not cause the creation of any entity with actual deliberate intent to evade the requirements of Bankruptcy Rule 2015.3

**For non-individual Debtors:**

/s/ Howyo Chi

Signature of Authorized Individual

Howyo Chi

Printed name of Authorized Individual

Date 04/04/2025  
MM / DD / YYYY

**For individual Debtors:**

\_\_\_\_\_

Signature of Debtor 1

\_\_\_\_\_  
Printed name of Debtor 1

Date \_\_\_\_\_  
MM / DD / YYYY

\_\_\_\_\_

Signature of Debtor 2

\_\_\_\_\_  
Printed name of Debtor 2

Date \_\_\_\_\_  
MM / DD / YYYY

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**Exhibit A: Financial Statements for** [Name of Controlled Non-Debtor Entity]

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**Exhibit A-1: Balance Sheet for [Name of Controlled Non-Debtor Entity] as of [date]**

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[Provide a balance sheet dated as of the end of the most recent 3-month period of the current fiscal year and as of the end of the preceding fiscal year.

Describe the source of this information.]

## IMPERAL PACIFIC PROPERTIES LLC

## Balance Sheet

BALANCE SHEET AS OF DECEMBER 31, 2024

<b>Assets</b>		<b>12.31.2024</b>
<b>Current Assets</b>		
Cash in Bank		-
Prepayment		-
Deposits		-
Prepaid Lease Payments -ST		30,037.67
Other		2,070.00
	<i>Total current assets</i>	<u>32,107.67</u>
<b>Fixed (Long-Term) Assets</b>		
Long-term Deposit		-
Property, plant, and equipment (Less accumulated depreciation)		-
	<i>Total fixed assets</i>	<u>-</u>
<b>Other Assets</b>		
Long-term Deposit		-
Prepaid Lease Payments -LT		7,710,413.89
Other		-
	<i>Total Other Assets</i>	<u>7,710,413.89</u>
<b>Total Assets</b>		<b><u>7,742,521.56</u></b>
<b>Liabilities and Owner's Equity</b>		
<b>Current Liabilities</b>		
Amount Due to Shareholders		-
Imperial Pacific International Holdings Ltd. -C/A		-
Imperial Pacific International(CNMI)LLC.- C/A		8,153,915.85
Accrued salaries and wages		-
Unearned revenue		-
Current portion of long-term debt		-
	<i>Total current liabilities</i>	<u>8,153,915.85</u>
<b>Long-Term Liabilities</b>		
Long-term debt		-
Deferred income tax		-
Other		-
	<i>Total long-term liabilities</i>	<u>-</u>
<b>Owner's Equity</b>		
Paid in Shares		-
Accumulated Loss		-
Other		-
	<i>Total owner's equity</i>	<u>-</u>
<b>Total Liabilities</b>		<b><u>8,153,915.85</u></b>

<b>NET ASSETS (LIABILITIES)</b>	<b>(411,394.29)</b>

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**Exhibit A-2: Statement of Income (*Loss*) for [Name of Controlled Non-Debtor Entity] for period ending [date]**

[Provide a statement of income (*loss*) for the following periods:

(i) For the initial report:

- a. the period between the end of the preceding fiscal year and the end of the most recent 3-month period of the current fiscal year; and
- b. the prior fiscal year.

(ii) For subsequent reports, since the closing date of the last report.

Describe the source of this information.]

**IMPERAL PACIFIC PROPERTIES LLC**  
**INCOME STATEMENT AS OF 12.31.2024**

**Income Statement**

Revenue	12.31.2024
Sales revenue	
Service revenue	
Other revenue	
<b>Total Revenues</b>	-

Operating Expenses	
Salary expenses	-
Consulting Fee	-
Legal Fee	-
Office supplies	-
Rental expenses	-
Depreciation expense	-
Amoritzation of prepaid lease payments	-
Repairs & Maintenance	-
Licenses & registrations	-
Telephone	-
Utilities	-
Equipment Rental	-
Sundry / Grocery	-
Professional fees	-
Printing	-
Post&Courier	-
Local Transportation/Travel	-
Entertainment	-
Insurance	-
Management fees	-
	-

Business Trip Expenses	
Hotel & Travel expenses	-
Food & Beverages expenses	-
Flight Charges	-
Messing	-
Business Telephone & Internet	-

Selling Expenses	
Advertising	-
Marketing expenses	-
Other	-
	-



**Finance Expense**

Bank interest	-
Bank Service Charges	-
Bank Confirmation	-
Other	-

**Total Expenses** -

**Net Loss** -

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**Exhibit A-3: Statement of Cash Flows for [Name of Controlled Non-Debtor Entity] for period ending [date]**

[Provide a statement of changes in cash position for the following periods:

(i) For the initial report:

a. the period between the end of the preceding fiscal year and the end of the most recent 3-month period of the current fiscal year; and

b. the prior fiscal year.

(ii) For subsequent reports, since the closing date of the last report.

Describe the source of this information.]

NO CASH FLOW (UNDER IPI, CNMI/HOLDING COMPANY).

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**Exhibit A-4: Statement of Changes in Shareholders'/Partners' Equity (*Deficit*) for [Name of Controlled Non-Debtor Entity]  
for period ending [date]**

[Provide a statement of changes in shareholders'/partners equity (*deficit*) for the following periods:

(i) For the initial report:

- a. the period between the end of the preceding fiscal year and the end of the most recent 3-month period of the current fiscal year; and
- b. the prior fiscal year.

(ii) For subsequent reports, since the closing date of the last report.

Describe the source of this information.]

None.

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**Exhibit B: Description of Operations for [Name of Controlled Non-Debtor Entity]**

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[Describe the nature and extent of the Debtor's interest in the Controlled Non-Debtor Entity.

Describe the business conducted and intended to be conducted by the Controlled Non-Debtor Entity, focusing on the entity's dominant business segments.

Describe the source of this information.]

The Debtor is 100% owner of Imperial Pacific Properties, LLC  
Imperial Pacific Properties, LLC is the Lessee under various Leases. It leases property that are situated adjacent to the Properties leased by the Debtor under DPL Lease.  
Imperial Pacific Properties LLC has no active Operations, other than to hold a leasehold interest.

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**Exhibit C: Description of Intercompany Claims**

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No Controlled Non-Debtor Entity claims existed against any other Controller Non-Debtor Entities during the period ended December 31, 2024.

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**Exhibit D: Allocation of Tax Liabilities and Assets**

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No tax payments, refunds or tax attributes have been allocated to the Non-Debtor Entities for the three months ended December 31, 2024.

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**Exhibit E: Description of Controlled Non-Debtor Entity's payments of Administrative Expenses, or Professional Fees otherwise payable by a Debtor**

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During the period ended December 31, 2024 no payments of administrative expenses, professional fees, or otherwise were paid by the controlled non-debtor entities that would have otherwise been payable by a debtor.