

UNITED STATES BANKRUPTCY COURT

DISTRICT OF NEW JERSEY

In Re. Powin China Holdings 1, LLC

§  
§  
§  
§

Case No. 25-16138

Debtor(s)

Lead Case No. 25-16137

☒ Jointly Administered

Monthly Operating Report

Chapter 11

Reporting Period Ended: 08/31/2025

Petition Date: 06/10/2025

Months Pending: 3

Industry Classification: 

3	3	5	9
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Reporting Method:

Accrual Basis ☐

Cash Basis ☒

Debtor's Full-Time Employees (current):

0

Debtor's Full-Time Employees (as of date of order for relief):

0

Supporting Documentation (check all that are attached):

(For jointly administered debtors, any required schedules must be provided on a non-consolidated basis for each debtor)

- ☐ Statement of cash receipts and disbursements
- ☒ Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit
- ☐ Statement of operations (profit or loss statement)
- ☐ Accounts receivable aging
- ☐ Postpetition liabilities aging
- ☐ Statement of capital assets
- ☐ Schedule of payments to professionals
- ☐ Schedule of payments to insiders
- ☐ All bank statements and bank reconciliations for the reporting period
- ☐ Description of the assets sold or transferred and the terms of the sale or transfer

/s/ Mary Kahl

Signature of Responsible Party

09/22/2025

Date

Mary Kahl

Printed Name of Responsible Party

20550 SW 115th Ave

Tualatin, OR 97062

Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore 1320.4(a)(2) applies.



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Debtor's Name Powin China Holdings 1, LLC

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Part 1: Cash Receipts and Disbursements		Current Month	Cumulative
a.	Cash balance beginning of month	\$0	
b.	Total receipts (net of transfers between accounts)	\$0	\$0
c.	Total disbursements (net of transfers between accounts)	\$0	\$0
d.	Cash balance end of month (a+b-c)	\$0	
e.	Disbursements made by third party for the benefit of the estate	\$0	\$0
f.	Total disbursements for quarterly fee calculation (c+e)	\$0	\$0

Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors. See Instructions.)		Current Month
a.	Accounts receivable (total net of allowance)	\$861,576
b.	Accounts receivable over 90 days outstanding (net of allowance)	\$0
c.	Inventory (Book <input type="radio"/> Market <input type="radio"/> Other <input checked="" type="radio"/> (attach explanation))	\$0
d.	Total current assets	\$861,576
e.	Total assets	\$861,576
f.	Postpetition payables (excluding taxes)	\$0
g.	Postpetition payables past due (excluding taxes)	\$0
h.	Postpetition taxes payable	\$0
i.	Postpetition taxes past due	\$0
j.	Total postpetition debt (f+h)	\$0
k.	Prepetition secured debt	\$0
l.	Prepetition priority debt	\$0
m.	Prepetition unsecured debt	\$56
n.	Total liabilities (debt) (j+k+l+m)	\$56
o.	Ending equity/net worth (e-n)	\$861,519

Part 3: Assets Sold or Transferred		Current Month	Cumulative
a.	Total cash sales price for assets sold/transferred outside the ordinary course of business	\$0	\$0
b.	Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business	\$0	\$0
c.	Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$0	\$0

Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors. See Instructions.)		Current Month	Cumulative
a.	Gross income/sales (net of returns and allowances)	\$0	
b.	Cost of goods sold (inclusive of depreciation, if applicable)	\$0	
c.	Gross profit (a-b)	\$0	
d.	Selling expenses	\$0	
e.	General and administrative expenses	\$0	
f.	Other expenses	\$0	
g.	Depreciation and/or amortization (not included in 4b)	\$0	
h.	Interest	\$0	
i.	Taxes (local, state, and federal)	\$0	
j.	Reorganization items	\$0	
k.	Profit (loss)	\$0	\$0

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**Part 5: Professional Fees and Expenses**

			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative	
a.	Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i>						
	<i>Itemized Breakdown by Firm</i>						
		Firm Name	Role				
	i						
	ii						
	iii						
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b.			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
	Debtor's professional fees & expenses (nonbankruptcy) <i>Aggregate Total</i>					
	<i>Itemized Breakdown by Firm</i>					
		Firm Name	Role			
	i					
	ii					
	iii					
	iv					
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	ix					
	x					
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	c						
c.	All professional fees and expenses (debtor & committees)						

**Part 6: Postpetition Taxes****Current Month****Cumulative**

a.	Postpetition income taxes accrued (local, state, and federal)	\$0	\$0
b.	Postpetition income taxes paid (local, state, and federal)	\$0	\$0
c.	Postpetition employer payroll taxes accrued	\$0	\$0
d.	Postpetition employer payroll taxes paid	\$0	\$0
e.	Postpetition property taxes paid	\$0	\$0
f.	Postpetition other taxes accrued (local, state, and federal)	\$0	\$0
g.	Postpetition other taxes paid (local, state, and federal)	\$0	\$0

**Part 7: Questionnaire - During this reporting period:**

- a. Were any payments made on prepetition debt? (if yes, see Instructions) Yes ☐ No ☒
- b. Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions) Yes ☐ No ☒
- c. Were any payments made to or on behalf of insiders? Yes ☐ No ☒
- d. Are you current on postpetition tax return filings? Yes ☒ No ☐
- e. Are you current on postpetition estimated tax payments? Yes ☒ No ☐
- f. Were all trust fund taxes remitted on a current basis? Yes ☐ No ☒
- g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) Yes ☒ No ☐
- h. Were all payments made to or on behalf of professionals approved by the court? Yes ☐ No ☐ N/A ☒
- i. Do you have:
- Worker's compensation insurance? Yes ☒ No ☐
  - If yes, are your premiums current? Yes ☒ No ☐ N/A ☐ (if no, see Instructions)
  - Casualty/property insurance? Yes ☒ No ☐
  - If yes, are your premiums current? Yes ☒ No ☐ N/A ☐ (if no, see Instructions)
  - General liability insurance? Yes ☒ No ☐
  - If yes, are your premiums current? Yes ☒ No ☐ N/A ☐ (if no, see Instructions)
- j. Has a plan of reorganization been filed with the court? Yes ☐ No ☒
- k. Has a disclosure statement been filed with the court? Yes ☐ No ☒
- l. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes ☒ No ☐



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**Part 8: Individual Chapter 11 Debtors (Only)**

- |  |     |
|--|-----|
| a. Gross income (receipts) from salary and wages                     | \$0 |
| b. Gross income (receipts) from self-employment                      | \$0 |
| c. Gross income from all other sources                               | \$0 |
| d. Total income in the reporting period (a+b+c)                      | \$0 |
| e. Payroll deductions  | \$0 |
| f. Self-employment related expenses                                  | \$0 |
| g. Living expenses   | \$0 |
| h. All other expenses  | \$0 |
| i. Total expenses in the reporting period (e+f+g+h)                  | \$0 |
| j. Difference between total income and total expenses (d-i)          | \$0 |
| k. List the total amount of all postpetition debts that are past due | \$0 |
- l. Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)? Yes ☐ No ☒
- m. If yes, have you made all Domestic Support Obligation payments? Yes ☐ No ☐ N/A ☒

**Privacy Act Statement**

28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will also use this information to evaluate a chapter 11 debtor's progress through the bankruptcy system, including the likelihood of a plan of reorganization being confirmed and whether the case is being prosecuted in good faith. This information may be disclosed to a bankruptcy trustee or examiner when the information is needed to perform the trustee's or examiner's duties or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." See 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: [http://www.justice.gov/ust/ao/rules\\_regulations/index.htm](http://www.justice.gov/ust/ao/rules_regulations/index.htm). Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

**I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.**

/s/ Mary Kahl

Signature of Responsible Party

VP Head of Accounting

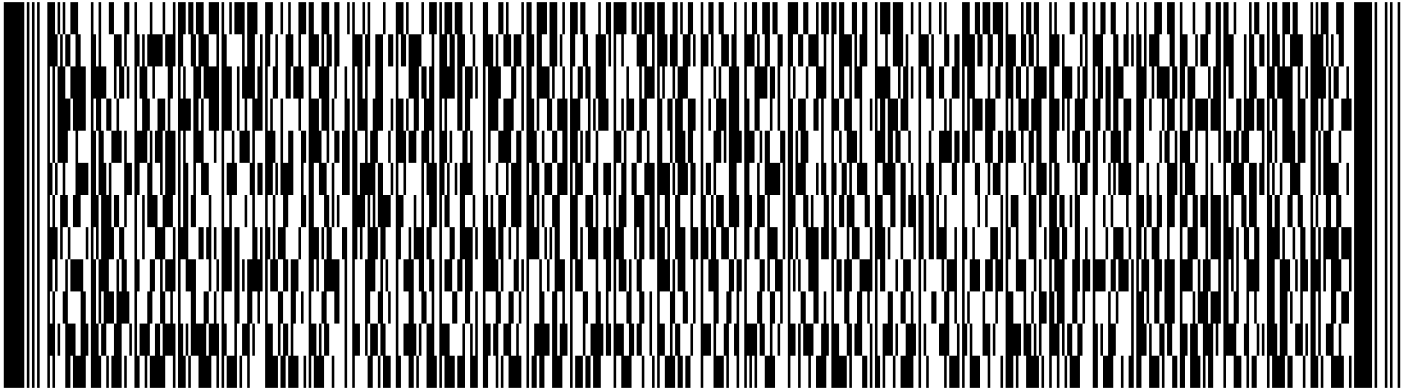
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Mary Kahl

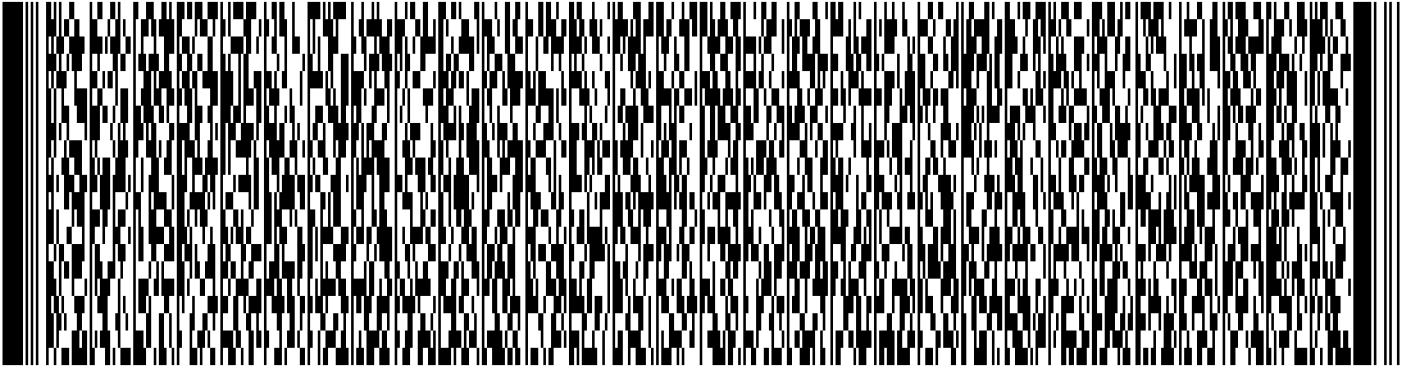
Printed Name of Responsible Party

09/22/2025

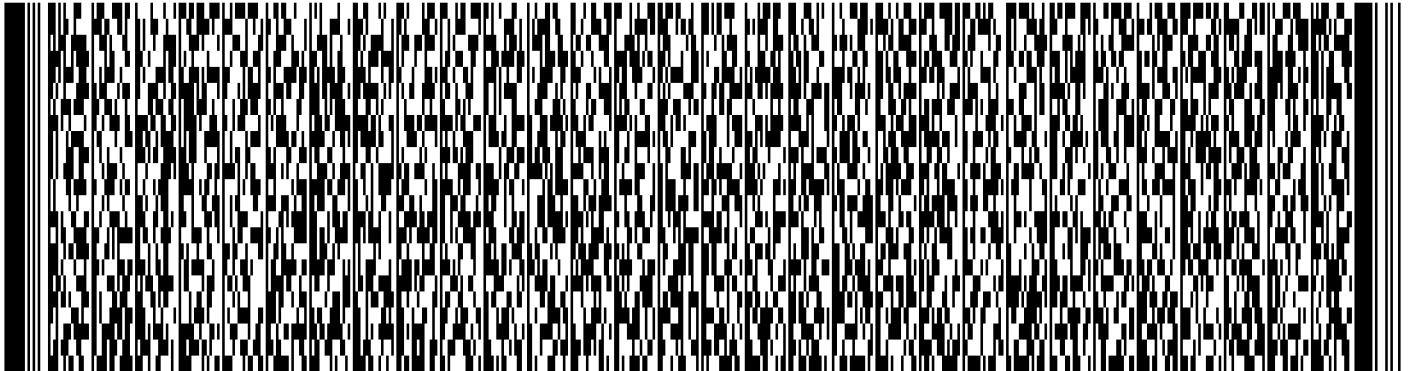
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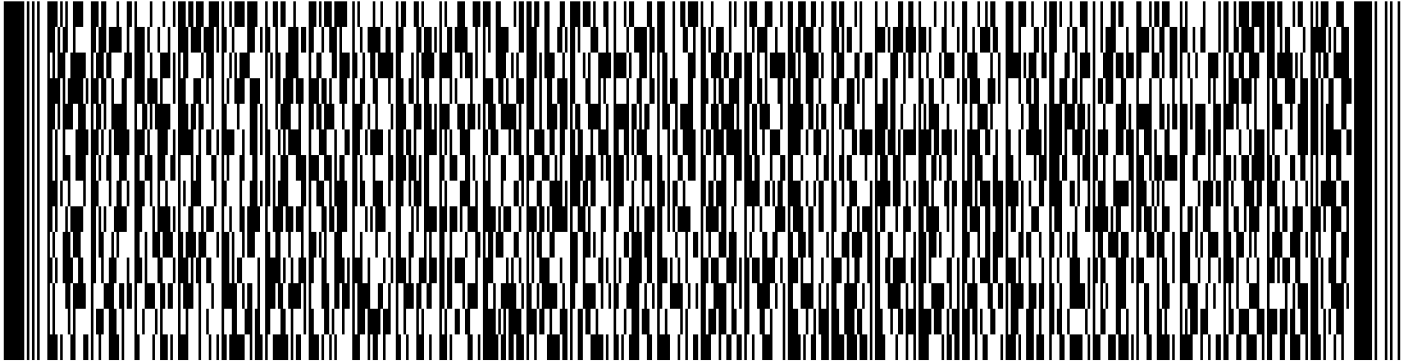
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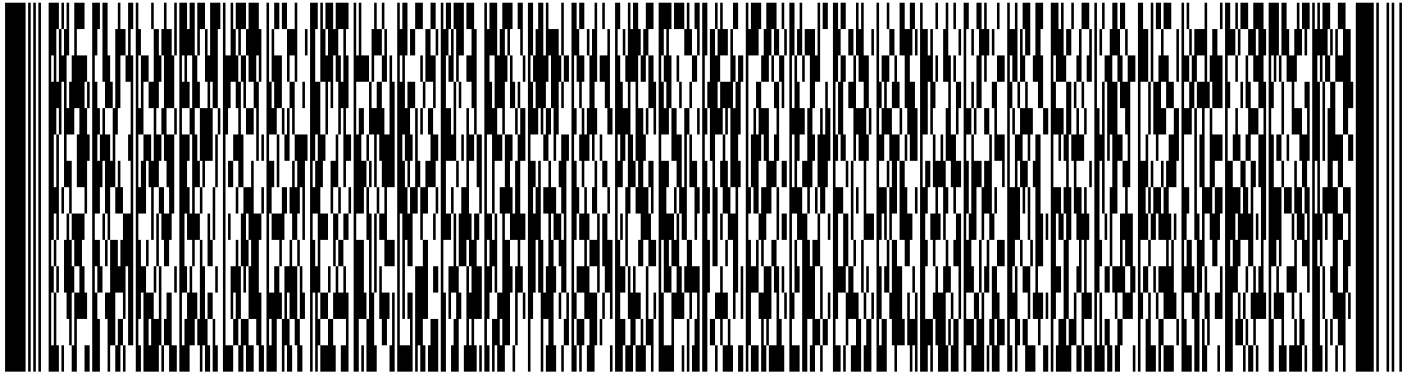
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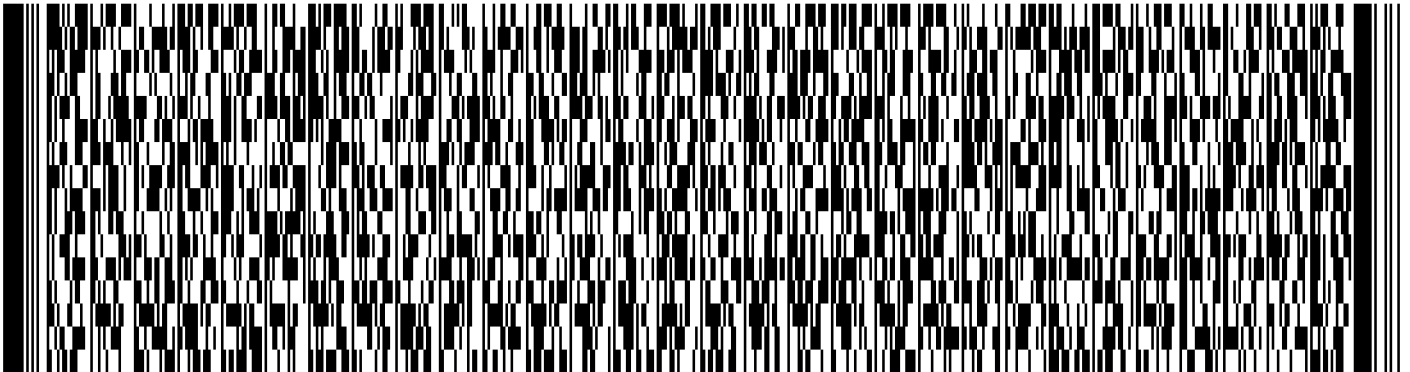
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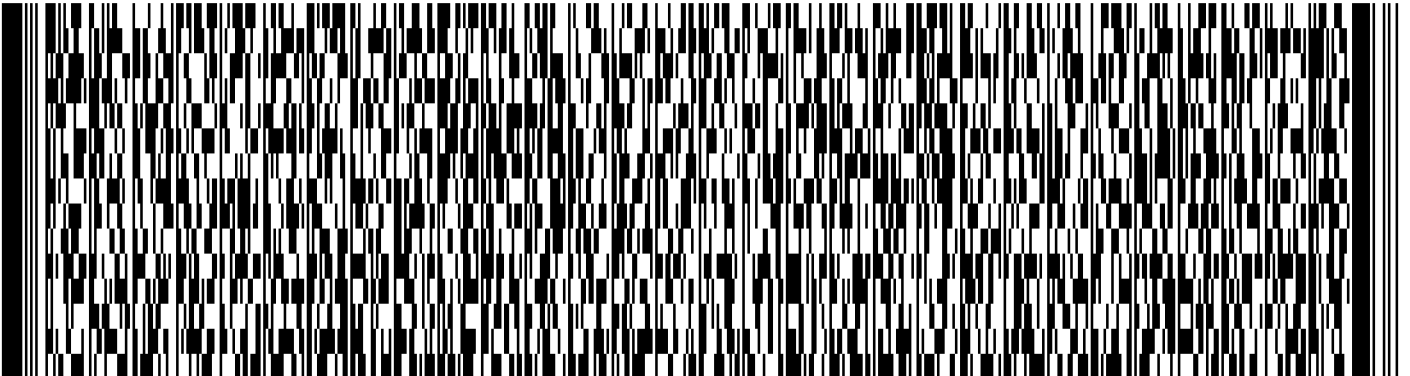
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Bankruptcy51to100



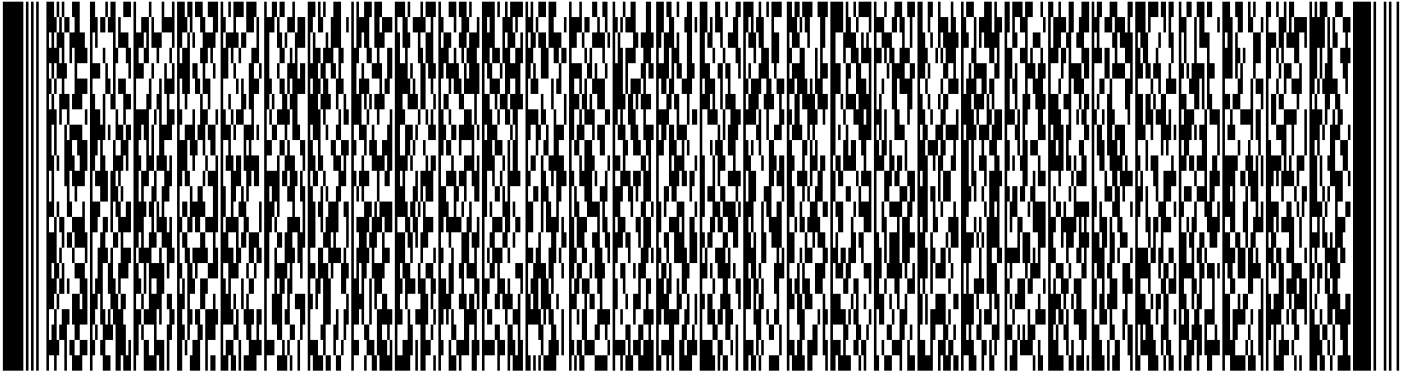
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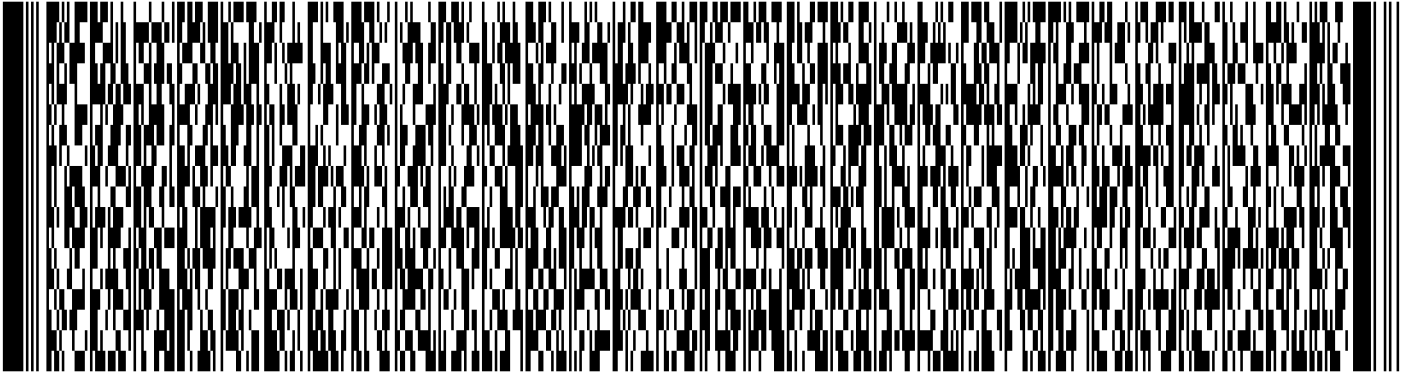
NonBankruptcy51to100

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**Part 1 - Cash Receipts & Disbursements - August 2025**

Bank Transactions	Powin LLC	Powin Project LLC	Powin China Holdings 1, LLC	Powin China Holdings 2, LLC	Charger Holdings, LLC	Powin Energy Ontario Storage, LLC	Powin Energy Operating Holdings, LLC	Powin Energy Operating, LLC	PEOS Holdings, LLC	Powin Energy Storage 2, Inc	Powin Energy Ontario Storage II LP	Powin Canada B.C. Ltd	Total
<b>Beginning Cash Balance</b>	<b>22,932,708</b>	-	-	<b>765</b>	-	-	-	-	-	-	<b>66,659</b>	-	<b>23,000,133</b>
Receipts	44,047,534	-	-	-	-	-	-	-	-	-	-	-	44,047,534
Disbursements	(36,441,360)	-	-	(35)	-	-	-	-	-	-	(30)	-	(36,441,425)
Intercompany Receipts				-							-		-
Intercompany Disbursements		-	-	-	-	-	-	-	-	-	-	-	-
<b>Ending Cash Balance</b>	<b>30,538,724</b>	-	-	<b>730</b>	-	-	-	-	-	-	<b>66,636</b>	-	<b>30,606,090</b>

## Part 2 - Powin, LLC - Statement of Assets as of August 31st 2025

Legal Entity	Powin, LLC
<b>ASSETS</b>	
<b>Current Assets</b>	
Cash and cash equivalents	30,538,724
Accounts receivable, net	52,385,399
Contract assets	22,451,208
Advances to suppliers	22,584,932
Inventory, net	23,627,861
Deferred contract costs, current	-
Other assets, current	2,325,396
<b>Total Current Assets</b>	<b>153,913,520</b>
Restricted cash, non-current	21,147,820
Property and equipment, net	2,153,321
Intangible assets, net	-
Goodwill	-
Investment in subsidiaries	9,881,807
Other assets, non-current	14,949,110
<b>Total Assets</b>	<b>202,045,578</b>

## Part 2 - Powin, LLC - Statement of Liabilities as of August 31st 2025

Legal Entity	Powin, LLC
<b>LIABILITIES and MEMBERS DEFICIT</b>	
<b>Current Liabilities</b>	
Accounts payable	(342,417,112)
Accrued expenses	(3,309,438)
Deferred revenue, current	(193,805,271)
Customer refunds payable, current	(24,601,200)
Taxes payable	(9,820,164)
Line of credit, current	-
Other liabilities, current	(10,706,121)
<b>Total Current Liabilities</b>	<b>(584,659,307)</b>
Deferred revenue, non-current	(20,617,491)
Line of credit, non-current	-
Other liabilities, non-current	(64,103,200)
<b>Total Liabilities</b>	<b>(669,379,998)</b>

Part 2 - Balance Sheet as of August 31st 2025

Legal Entity	Powin Project LLC	Powin China Holdings 1, LLC	Powin China Holdings 2, LLC	Charger Holdings, LLC	Powin Energy Ontario Storage, LLC	Powin Energy Operating Holdings, LLC	Powin Energy Operating, LLC	PEOS Holdings, LLC	Powin Energy Storage 2, Inc	Powin Energy Ontario Storage II LP	Powin Canada B.C. Ltd	Total
<b>ASSETS</b>												
<b>Current Assets</b>												
Cash and cash equivalents	-	-	730	-	-	-	-	-	-	66,637	-	30,606,091
Accounts receivable, net	-	861,576	-	-	4,857,259	3,568,338	-	-	-	-	828,749	97,237,570
Contract assets	-	-	-	-	-	-	-	-	-	-	-	22,451,208
Advances to suppliers	-	-	-	-	-	-	-	-	-	-	-	25,831,511
Inventory, net	-	-	-	-	-	-	-	-	-	-	-	23,842,541
Deferred contract costs, current	-	-	-	-	-	-	-	-	-	-	-	-
Other assets, current	-	-	-	-	196,037	-	-	-	-	10,719	-	2,309,285
<b>Total Current Assets</b>	-	861,576	730	-	5,053,297	3,568,338	-	-	-	77,356	828,749	202,278,205
Restricted cash, non-current	-	-	-	-	-	-	-	-	-	-	-	21,165,239
Property and equipment, net	-	-	-	-	-	-	-	-	-	1,866,074	-	4,018,321
Intangible assets, net	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill	-	-	-	-	-	-	-	-	-	-	-	-
Investment in subsidiaries	-	-	8,714,501	-	-	-	-	-	-	-	-	18,596,308
Other assets, non-current	-	-	-	-	213,964	-	-	-	-	-	-	23,163,074
<b>Total Assets</b>	-	861,576	8,715,231	-	5,267,261	3,568,338	-	-	-	1,943,430	828,749	269,221,146
<b>LIABILITIES and MEMBERS DEFICIT</b>												
<b>LIABILITIES and MEMBERS DEFICIT</b>												
<b>Current Liabilities</b>												
Accounts payable	-	(56)	(600,000)	-	(16,640,859)	-	(197,389)	-	-	(1,090,742)	-	(360,792,594)
Accrued expenses	-	-	-	-	-	-	-	-	-	-	-	(3,309,853)
Deferred revenue, current	-	-	-	-	-	-	-	-	-	-	-	(193,805,271)
Customer refunds payable, current	-	-	-	-	-	-	-	-	-	-	-	(24,601,200)
Taxes payable	-	-	-	-	0	-	-	-	-	(9,832)	-	(9,829,996)
Line of credit, current	-	-	-	-	-	-	-	-	-	-	-	-
Other liabilities, current	-	-	-	-	(39,278)	-	-	-	-	-	-	(10,744,755)
<b>Total Current Liabilities</b>	-	(56)	(600,000)	-	(16,680,137)	-	(197,389)	-	-	(1,100,575)	-	(603,083,670)
Deferred revenue, non-current	-	-	-	-	-	-	-	-	-	-	-	(20,617,491)
Line of credit, non-current	-	-	-	-	-	-	-	-	-	-	-	-
Other liabilities, non-current	-	-	-	-	(249,165)	-	-	-	-	(2,180,254)	-	(66,532,620)
<b>Total Liabilities</b>	-	(56)	(600,000)	-	(16,929,302)	-	(197,389)	-	-	(3,280,829)	-	(690,233,781)
<b>Members deficit</b>												
Partners' equity	-	(2,640,598)	(6,406,042)	-	-	-	-	-	-	-	(841,772)	(77,418,627)
Partners' equity - preferred	-	-	-	-	-	-	-	-	-	-	-	(313,868,938)
Accumulated deficit	-	1,779,079	(2,429,849)	-	11,662,041	(3,568,338)	197,389	-	-	1,340,514	(7,785)	811,560,859
Accumulated other comprehensive income	-	-	720,660	-	-	-	-	-	-	(3,115)	20,808	739,341
<b>Total Members' Deficit</b>	-	(861,519)	(8,115,231)	-	11,662,041	(3,568,338)	197,389	-	-	1,337,399	(828,749)	421,012,635
<b>Total Liabilities and Members' Deficit</b>	-	(861,576)	(8,715,231)	-	(5,267,261)	(3,568,338)	-	-	-	(1,943,430)	(828,749)	(269,221,146)



Part 4 - Statement of Operations

Legal Entity	Powin LLC	Powin Project LLC	Powin China Holdings 1, LLC	Powin China Holdings 2, LLC	Charger Holdings, LLC	Powin Energy Ontario Storage, LLC	Powin Energy Operating Holdings, LLC	Powin Energy Operating, LLC	PEOS Holdings, LLC	Powin Energy Storage 2, Inc	Powin Energy Ontario Storage II LP	Powin Canada B.C. Ltd	Total
<b>Income</b>													
Receipts	6,068,778	-	-	-	-	-	-	-	-	-	-	-	6,068,778
<b>Total Income</b>	<b>6,068,778</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,068,778</b>
<b>Gross Profit</b>	<b>6,068,778</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,068,778</b>
<b>Expense</b>													
Employee Related Expenses													-
Salaries	(2,352,885)	-	-	-	-	-	-	-	-	-	-	-	(2,352,885)
Employee 401k	(258,748)	-	-	-	-	-	-	-	-	-	-	-	(258,748)
Employee Benefits	(198,398)	-	-	-	-	-	-	-	-	-	-	-	-
Benefits - HSA	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign Salaries Expenses	(11,580)	-	-	-	-	-	-	-	-	-	-	-	(11,580)
<b>Total Employee &amp; Related Expenses</b>	<b>(2,821,611)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2,623,213)</b>
Non-capex Equipment Related Expenses													
Software	(862,929)	-	-	-	-	-	-	-	-	-	-	-	(862,929)
<b>Total Non-capex Equipment Related Expenses</b>	<b>(862,929)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(862,929)</b>
Office & Administrative Expenses													
Bank fees	(1,117)	-	-	(35)	-	-	-	-	-	-	(30)	-	(1,182)
Rent	(184,227)	-	-	-	-	-	-	-	-	-	-	-	(184,227)
Utilities	(26,618)	-	-	-	-	-	-	-	-	-	-	-	(26,618)
Insurance	(316,061)	-	-	-	-	-	-	-	-	-	-	-	(316,061)
Trustee Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Professional Fees	(7,868,883)	-	-	-	-	-	-	-	-	-	-	-	(7,868,883)
US Trustee Fee	(77,447)	-	-	-	-	-	-	-	-	-	-	-	(77,447)
Cure Costs	(4,207,469)	-	-	-	-	-	-	-	-	-	-	-	(4,207,469)
<b>Total Office &amp; Administrative Expenses</b>	<b>(12,681,822)</b>	<b>-</b>	<b>-</b>	<b>(35)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(30)</b>	<b>-</b>	<b>(12,681,887)</b>
<b>Other Expenses</b>	<b>(4,446)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(4,446)</b>
<b>Total - Expenses</b>	<b>(16,370,808)</b>	<b>-</b>	<b>-</b>	<b>(35)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(30)</b>	<b>-</b>	<b>(16,172,475)</b>
Other Income	576	-	-	-	-	-	-	-	-	-	-	-	576.5
<b>Net Income</b>	<b>(10,301,454)</b>	<b>-</b>	<b>-</b>	<b>(35)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(30)</b>	<b>-</b>	<b>(10,301,519)</b>

**Part 2a - Accounts Receivable as of August 31st 2025**

Legal Entity	Less than 90 days	Greater than 90 Days	AR by Debtor
<b>Powin LLC</b>			
Airway Services LLC	-	1,054,153	1,054,153
Akaysha Energy	-	-	-
Ameresco, Inc.	-	221,623	221,623
Apex Clean Energy	40,973	(165,183)	(124,210)
Arizona Electric Power Cooperative	-	-	-
Arroyo Energy : KMC Thermo	45,704	165,201	210,905
Auto Chen Ltd	-	32,957	32,957
BHE Renewables	5,394,761	-	5,394,761
Celestica LLC - Monterrey	-	2,375	2,375
Convergent	161,982	1,721	163,702
DTE Energy	39,800	823,821	863,621
EDF Renewables, Inc.	50,234	2,175,356	2,225,590
EDPR NA DG O&M LLC.	-	53,406	53,406
EnergyRe	-	71,358	71,358
esVolta, LP	1,622	-	1,622
GALP	49,400	-	49,400
Go Electric Inc.	23,885	-	23,885
Hecate Energy LLC	-	-	-
Idaho Power Company	-	-	-
Invenergy Storage Development LLC	31,113	2,519,595	2,550,709
Jupiter Power, LLC	-	142,030	142,030
Keller's Inc.	-	57,000	57,000
Leeward Energy	13,173	(15,346,642)	(15,333,469)
Longroad BESS Procurement, LLC	30,270	10,150,957	10,181,227
Mesa Technical Associates, Inc.	-	52,120	52,120
Mitsubishi Power Americas, Inc.	-	16,080,911	16,080,911
Ormat Technologies	-	8,578,536	8,578,536
PNM	-	5,000	5,000
PureSky Energy Inc.	28,982	89,002	117,984

**Part 2a - Accounts Receivable as of August 31st 2025**

Rappahannock Electric Cooperative	-	241,659	241,659
Sierra Bio Laboratory, Inc.	-	35,198	35,198
Solvida Energy Group Inc.	-	240,758	240,758
Southern Current LLC	-	270,000	270,000
Stephen Izzi Trucking & Rigging Inc.	-	6	6
Strata Solar, LLC	7,618	127,088	134,706
<b>Total - Powin LLC</b>	<b>5,919,518</b>	<b>27,680,007</b>	<b>33,599,525</b>
<b>Powin Energy Ontario Storage, LLC</b>			
AKA Group	-	603,750	603,750
Honeywell Limited	103,668	1,611,512	1,715,181
Mitsubishi Power Americas, Inc.	-	(120)	(120)
Saturn Power Inc.	5,176	30,304	35,480
<b>Total - Powin Energy Ontario Storage, LLC</b>	<b>108,845</b>	<b>2,245,446</b>	<b>2,354,291</b>
<b>Total Accounts Receivable</b>	<b>6,028,363</b>	<b>29,925,453</b>	<b>35,953,816</b>

*Note: Unbilled receivables of \$2,951,179 have not been included in this schedule*

**Part 2f - Postpetition Payables as of August 31st 2025**

Legal Entity	Current	Past Due	Postpetition Payable to Creditor
<b>Powin, LLC</b>			
Amazon Web Services, Inc.	105,037	22,518	127,555
Aramark Refreshment Services, LLC	171	2,282	2,453
BMO Bank N.A.	-	2,605	2,605
CapGemini America Inc.	-	47,000	47,000
Concur Technologies, Inc.	2,875	-	2,875
Copytronix	618	-	618
Davis Wright Tremaine LLP	3,018	3,793	6,811
Expeditors International of Washington, Inc.	-	(2,000)	(2,000)
Marterra Properties	-	25,820	25,820
McCarter & English, LLP	-	25,000	25,000
Metro Access Control	-	163	163
MMI-Machineworks LLC	-	48,097	48,097
Mobile Mini, Inc.	10,435	31,899	42,334
Mobile Modular Portable Storage	-	8,193	8,193
N-Sci Technologies Inc.	-	301	301
NW Natural	26	-	26
Oracle America, Inc.	50,322	123,554	173,876
Portland General Electric Company	20,570	-	20,570
PRAXIS Technology Escrow, LLC	-	9,718	9,718
Radiate Holdings, LP	-	1,200	1,200
ReliaStar Life Insurance Company d/b/a Voya Financial	-	5,303	5,303
RH Shipping & Chartering (USA) LLC	-	56,422	56,422
Robert Half International, Inc	-	2,151	2,151
Royal Vending d/b/a Royal ReFresh	-	642	642
SAFE Laboratories and Engineering Corp.	-	500	500
Tech Heads Inc.	-	15,350	15,350
TestEquity LLC	589	998	1,587
Toyota Industries Commercial Finance, Inc.	6,420	6,420	12,840
UKG Inc.	16,512	69,754	86,266
United Site Services of Florida, LLC	-	1,962	1,962
Velocity EHS	-	2,206	2,206
Xerox Financial Services LLC	-	2,080	2,080
Zendesk Inc.	5,811	-	5,811
Ziply Fiber	-	1,076	1,076
Zuper, Inc.	-	11,970	11,970
United Site Services of California, Inc.	-	1,978	1,978
Williams Scotsman, Inc (dba WillScot)	1,708	4,436	6,144

**Part 2f - Postpetition Payables as of August 31st 2025**

Mainfreight Air & Ocean Pty Ltd	-	71,733	<b>71,733</b>
United Site Services Northeast, Inc.	-	2,090	<b>2,090</b>
R.H. SHIPPING & CHARTERING S DE RL DE CV	-	110,992	<b>110,992</b>
One Source Freight, LLC	-	4,519	<b>4,519</b>
Spico Solutions, Inc.	-	20,894	<b>20,894</b>
Prolift Rigging Company, LLC	-	4,895	<b>4,895</b>
USA Industrials	-	1,294	<b>1,294</b>
SourceOne Transportation	-	5,443	<b>5,443</b>
Paligo AB	-	-	-
United Site Services of Nevada, Inc.	-	1,233	<b>1,233</b>
Herc Rentals Inc.	-	1,154	<b>1,154</b>
Trullion (www.Trullion.com)	5,333	-	<b>5,333</b>
Madison OFC Brickell FL LLC	20,114	84,049	<b>104,163</b>
activpayroll Ltd	-	81	<b>81</b>
Festival Hydro Inc.	-	-	-
MCPc, Inc.	(1,824)	-	<b>(1,824)</b>
Rose City Moving & Storage	725	-	<b>725</b>
Clyde and Co	7,885	-	<b>7,885</b>
Barco Rent A Truck	91	-	<b>91</b>
ISN Software Corporation	13,500	-	<b>13,500</b>
Cintas Fire Protection	290	-	<b>290</b>
<b>Total AP - Powin, LLC</b>	<b>270,226</b>	<b>841,768</b>	<b>1,111,994</b>
<b>Powin Energy Ontario Storage, LLC</b>			
Paligo AB	-	41,880	<b>41,880</b>
<b>Total AP - Powin Energy Ontario Storage, LLC</b>	<b>-</b>	<b>41,880</b>	<b>41,880</b>
<b>Powin Energy Ontario Storage II LP</b>			
Independent Electricity System Operator	-	2,442	<b>2,442</b>
Festival Hydro Inc.	1,228	-	<b>1,228</b>
<b>Total AP - Powin Energy Ontario Storage II LP</b>	<b>1,228</b>	<b>2,442</b>	<b>3,670</b>
<b>Total</b>	<b>271,454</b>	<b>886,090</b>	<b>1,157,543</b>

### Part 3 - Schedule of Asset Sale

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Legal Entity	Date	Description	Amount (\$)
Powin, LLC	8/18/2025	Inventory	
Powin, LLC	8/18/2025	Machinery & equipment	
Powin, LLC	8/18/2025	Furniture & fixtures	
Powin, LLC	8/18/2025	Computer Equipment and Software	
Powin, LLC	8/18/2025	Leasehold Improvements	
<b>Sales price for assets sold/transferred</b>			<b>35,723,274</b>
Powin, LLC	8/11/2025	Mainfreight Inventory - Credit Bid	<b>3,000,000</b>
Powin, LLC	8/27/2025	EKS Sale	<b>15,000,000</b>
<b>Total</b>			<b>53,723,274</b>

## Part 5: Professional Fees and Expenses

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		23-Mar	31-Mar
Part 5: Professional Fees and Expenses		Approved Budget	Paid Current Month
<u>Firm Name</u>	<u>Role</u>		
Dentons US LLP	Lead Counsel	1,250,000	905,872
Togut, Segal & Segal LLP	Local Counsel	300,000	290,941
<b>Total</b>		<b>1,550,000</b>	<b>1,196,814</b>

*Note: The professionals were paid from funds disbursed out of the professional fee escrow account for the month of June, following the filing and approval of their fee applications.*

**Part 7a - Payments made on prepetition debt**

Transaction	Description	Amount	Date
<b>Powin LLC</b>			
8Loop Trans	2.1(a) Relief Payment	367,820	8/28/2025
ATS Specialized Inc	2.1(a) Relief Payment	3,000	8/28/2025
SourceOne Transportation	2.1(a) Relief Payment	46,000	8/28/2025
One Source Freight	2.1(a) Relief Payment	80,000	8/28/2025
Trivergix c/o Distribution (Mesa)	2.1(a) Relief Payment	233,252	8/28/2025
8Loop Logistics	2.1(a) Relief Payment	421,397	8/28/2025
Expeditors International of Washington	2.1(a) Relief Payment	2,000	8/28/2025
Mainfreight	Mainfreight Settlement	30,000	8/28/2025
Prolift Rigging Company	2.1(a) Relief Payment	26,000	8/28/2025
RH Shipping	2.1(a) Relief Payment	2,998,000	8/28/2025
Amazon Web Services, Inc.	Cure Costs	284,214	8/20/2025
Key Frame Loan Payoff	Pre-Petition Debt Settlement	20,028,047	8/19/2025
TUV Rheinland/CCIC	Certification report costs as part of the Akaysha Receipts Settlement	149,600	8/5/2025



Cash Transactions - August 2025

Legal Entity	Account Name	Account Number (last four digits)	Date	Transaction Description	Amount
Powin LLC	Powin LLC - AP2	0816	8/28/2025	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMENT 066378U01VUO 338030816 00	(725)
Powin LLC	Powin LLC - AP2	0816	8/28/2025	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMENT 567078U01ET3 338030816 001	(118,893)
Powin LLC	Powin LLC - AP2	0816	8/28/2025	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMENT 747378U00DSG 338030816 00	(367,820)
Powin LLC	Powin LLC - AP2	0816	8/28/2025	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMENT 687178S00UV0 338030816 00C	(3,000)
Powin LLC	Powin LLC - AP2	0816	8/28/2025	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMENT 147178S01BJ0 338030816 000	(46,000)
Powin LLC	Powin LLC - AP2	0816	8/28/2025	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMENT 666578S00AYW 338030816 00	(80,000)
Powin LLC	Powin LLC - AP2	0816	8/28/2025	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMENT 260178S01CRJ 338030816 002	(233,252)
Powin LLC	Powin LLC - AP2	0816	8/28/2025	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMENT 581178U00XEB 338030816 00	(421,397)
Powin LLC	Powin LLC - AP2	0816	8/28/2025	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMENT 251478S01YEU 338030816 00C	(2,000)
Powin LLC	Powin LLC - AP2	0816	8/28/2025	FOREIGN REMITTANCE DEBIT 38SEND CHIP JPMORGAN CHASE BANK*BBK:WESTPAC BANKING CORPORA	(30,000)
Powin LLC	Powin LLC - AP2	0816	8/28/2025	OUTGOING MONEY TRANSFER 57SEND FED FIRST HORIZON BANK*BNF:PROLIFT RIGGING,UNITED STATES	(26,000)
Powin LLC	Powin LLC - AP2	0816	8/28/2025	BOOK TRANSFER DEBIT 45BOOK DEBIT POWIN LLC*BNF:RH SHIPPING*BBi:/DAS/REF:273678S01PH4* STE	(2,998,000)
Powin LLC	Powin LLC - AP2	0816	8/27/2025	FOREIGN REMITTANCE CREDIT 33RECD CHIP DEUTSCHE BANK AG*ORG:HITACHI ENERGY AG,8050 ZURIC	15,000,000
Powin LLC	Powin LLC - AP2	0816	8/25/2025	MERCHANT PURCHASE PURCHASE ON 0822 AT ATLA SSIAN SAN FRANCISCO CA	(576)
Powin LLC	Powin LLC - AP2	0816	8/25/2025	BOOK TRANSFER DEBIT 46BOOK DEBIT POWIN LLC*BBK:HSBC BANK PLC DUBLIN BRANCH,DUBLIN 2,D 0	(3,268)
Powin LLC	Powin LLC - AP2	0816	8/22/2025	BOOK TRANSFER DEBIT 45BOOK DEBIT POWIN LLC*BNF:POWIN LLC,TUALATIN OR/US,2 0550 SW 115TH A	(500,000)
Powin LLC	Powin LLC - AP2	0816	8/22/2025	OUTGOING MONEY TRANSFER 57SEND FED CUSTOMERS BANK*BNF:CUSTOMERS BANK*BBi:/DAS/REF:0E	(2,816,050)
Powin LLC	Powin LLC - AP2	0816	8/22/2025	ACH CONCENTRATION CREDIT ACH CASH CONCENTRATION ANTENNAGROUPINC-POWIN ANTENNAGR F	10,250
Powin LLC	Powin LLC - AP2	0816	8/20/2025	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMENT 015878M01MGZ 338030816 0C	(284,214)
Powin LLC	Powin LLC - AP2	0816	8/20/2025	ACH PAYMENT ACH PAYMENT TO ROCKY MTN RES OP-PAYMENT ROCKY MTN PAYMENT 4762	(364)
Powin LLC	Powin LLC - AP2	0816	8/19/2025	BOOK TRANSFER DEBIT 45BOOK DEBIT POWIN LLC*BNF:POWIN LLC,TUALATIN OR/US,2 0550 SW 115TH A	(1,600,000)
Powin LLC	Powin LLC - AP2	0816	8/19/2025	FOREIGN REMITTANCE DEBIT 37SEND CHIP JPMORGAN CHASE BANK*BNF:GLAS USA LLC*OBI:POWIN LLC	(20,028,047)
Powin LLC	Powin LLC - AP2	0816	8/19/2025	ACH PAYMENT ACH CASH DISBURSEMENT MODA HEALTH PLAN-ACH ITEM MODA HEAL ACH ITEM 100186	(3,081)
Powin LLC	Powin LLC - AP2	0816	8/19/2025	ACH PAYMENT ACH CASH DISBURSEMENT MODA HEALTH PLAN-ACH ITEM MODA HEAL ACH ITEM 100186	(5,190)
Powin LLC	Powin LLC - AP2	0816	8/19/2025	ACH PAYMENT ACH CASH DISBURSEMENT CINTASCORPORATIO-110EC6 4E16 CINTASCOR 110EC64E16 1	(2,899)
Powin LLC	Powin LLC - AP2	0816	8/19/2025	INCOMING MONEY TRANSFER 53RECD FED JPMORGAN CHASE BANK*ORG:FLEXGEN POWER SYSTEMS, L	15,430,614
Powin LLC	Powin LLC - AP2	0816	8/18/2025	ACH PAYMENT ACH CASH DISBURSEMENT CINTASCORPORATIO-110EC6 4E16 CINTASCOR 110EC64E16 1	(290)
Powin LLC	Powin LLC - AP2	0816	8/18/2025	ACH PAYMENT ACH CASH DISBURSEMENT COMCAST CORP-CABLE SVCS COMCAST C CABLE SVCS 0095	(1,995)
Powin LLC	Powin LLC - AP2	0816	8/18/2025	MERCHANT PURCHASE PURCHASE ON 0815 AT REGU S MANAGEMENT GROU ADDISO N TX	(80)
Powin LLC	Powin LLC - AP2	0816	8/18/2025	OUTGOING MONEY TRANSFER 57SEND FED CUSTOMERS BANK*BNF:CUSTOMERS BANK*BBi:/DAS/REF:01	(2,942,905)
Powin LLC	Powin LLC - AP2	0816	8/18/2025	ATM/ELECTRONIC BANKING TRANS PURCHASE ON 08162025 AT Starlink	(432)
Powin LLC	Powin LLC - AP2	0816	8/15/2025	MERCHANT PURCHASE PURCHASE ON 0814 AT ATLA SSIAN SAN FRANCISCO CA	(2,652)
Powin LLC	Powin LLC - AP2	0816	8/15/2025	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMENT 677178H00SP7 338030816 00C	(15,833)
Powin LLC	Powin LLC - AP2	0816	8/15/2025	OUTGOING MONEY TRANSFER 57SEND FED DESJARDINS BANK, NATIONAL ASSOC*BNF:WORKLEAP PLATI	(9,995)
Powin LLC	Powin LLC - AP2	0816	8/15/2025	OUTGOING MONEY TRANSFER 57SEND FED SVB, A DIVISION OF FIRST CITIZENS B*BNF:ZUPER INC,UNIT E	(15,705)
Powin LLC	Powin LLC - AP2	0816	8/15/2025	BOOK TRANSFER DEBIT 46BOOK DEBIT POWIN LLC*BBK:CANADIAN IMPERIAL BANK OF COMMERCE,TOR I	(1,247)
Powin LLC	Powin LLC - AP2	0816	8/15/2025	ACH PAYMENT ACH PAYMENT TO SRP-ECHXPWR-ND SRP ECHXPWR-ND 094879002	(977)
Powin LLC	Powin LLC - AP2	0816	8/15/2025	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMENT 390578G01YZL 338030816 00C	(92,674)
Powin LLC	Powin LLC - AP2	0816	8/15/2025	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMENT 786278G01T8R 338030816 00C	(6,669)
Powin LLC	Powin LLC - AP2	0816	8/15/2025	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMENT 838378G0245M 338030816 00	(982)
Powin LLC	Powin LLC - AP2	0816	8/15/2025	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMENT 468778G01TGB 338030816 00	(438)
Powin LLC	Powin LLC - AP2	0816	8/15/2025	OUTGOING MONEY TRANSFER 57SEND FED BMO HARRIS BANK NA*BNF:THOMSON REUTERS - WEST,UNIT	(4,381)
Powin LLC	Powin LLC - AP2	0816	8/14/2025	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMENT 022878G00HBS 338030816 00	(57,180)
Powin LLC	Powin LLC - AP2	0816	8/14/2025	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMENT 730178G01OQR 338030816 0C	(1,664)
Powin LLC	Powin LLC - AP2	0816	8/14/2025	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMENT 405078G00DFX 338030816 00	(4,128)
Powin LLC	Powin LLC - AP2	0816	8/14/2025	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMENT 161378G0102K 338030816 00C	(9)
Powin LLC	Powin LLC - AP2	0816	8/13/2025	BOOK TRANSFER DEBIT 45BOOK DEBIT POWIN LLC*BNF:POWIN LLC,TUALATIN OR/US,2 0550 SW 115TH A	(205,000)

Cash Transactions - August 2025

Legal Entity	Account Name	Account Number (last four digits)	Date	Transaction Description	Amount
Powin LLC	Powin LLC - AP2	0816	8/12/2025	MERCHANT PURCHASE PURCHASE ON 0811 AT ATLA SSIAN SAN FRANCISCO CA	(400)
Powin LLC	Powin LLC - AP2	0816	8/12/2025	ACH PAYMENT ACH CASH DISBURSEMENT QUARTERLY FEE-PAYMENT QUARTERLY PAYMENT 0000	(750)
Powin LLC	Powin LLC - AP2	0816	8/12/2025	ACH PAYMENT ACH CASH DISBURSEMENT CINTASCORPORATIO-110EC6 4E16 CINTASCOR 110EC64E16 1	(405)
Powin LLC	Powin LLC - AP2	0816	8/11/2025	MERCHANT PURCHASE PURCHASE ON 0810 AT ATLA SSIAN SAN FRANCISCO CA	(13)
Powin LLC	Powin LLC - AP2	0816	8/11/2025	ACH PAYMENT ACH PAYMENT TO PORTLAND GENERAL-BILLPAY PORTLAND BILLPAY PORTLAND GENERA	(12,760)
Powin LLC	Powin LLC - AP2	0816	8/11/2025	ACH PAYMENT ACH PAYMENT TO PORTLAND GENERAL-BILLPAY PORTLAND BILLPAY PORTLAND GENERA	(6,500)
Powin LLC	Powin LLC - AP2	0816	8/11/2025	ACH PAYMENT ACH CASH DISBURSEMENT ROBERT HALF, INC-INTERNET ROBERT HA INTERNET 04300009	(4,302)
Powin LLC	Powin LLC - AP2	0816	8/11/2025	ACH PAYMENT ACH PAYMENT TO HUBSPOT INC.-J2609 RCUR TRN*1*CZ10000H2HXQC/RMR *IK*3390840:	(41)
Powin LLC	Powin LLC - AP2	0816	8/11/2025	ACH PAYMENT ACH PAYMENT TO HUBSPOT INC.-J2609 RCUR TRN*1*CZ10000H2HXKC/RMR *IK*3390840:	(4,170)
Powin LLC	Powin LLC - AP2	0816	8/11/2025	BOOK TRANSFER DEBIT 46BOOK DEBIT POWIN LLC*BBK:RABOBANK,UTRECHT,CROESELAAAN 18*BNF:FRE	(37)
Powin LLC	Powin LLC - AP2	0816	8/8/2025	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMENT 470078A00QKI 338030816 000	(14,940)
Powin LLC	Powin LLC - AP2	0816	8/8/2025	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMENT 503178A01XTH 338030816 00C	(665)
Powin LLC	Powin LLC - AP2	0816	8/8/2025	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMENT 247678A00S5V 338030816 000	(1,677)
Powin LLC	Powin LLC - AP2	0816	8/8/2025	OUTGOING MONEY TRANSFER 57SEND FED CUSTOMERS BANK*BNF:CUSTOMERS BANK*BBI:/DAS/REF:12	(1,112,006)
Powin LLC	Powin LLC - AP2	0816	8/8/2025	FOREIGN REMITTANCE DEBIT 37SEND CHIP BANK OF AMERICA N.A.*BNF:MITSUBISHI HC CAPITAL AMERIC	(50,534)
Powin LLC	Powin LLC - AP2	0816	8/7/2025	ACH CONCENTRATION CREDIT ACH CASH CONCENTRATION ROCKY MTN COBRA-PREMIUMS ROCKY MTN	37,879
Powin LLC	Powin LLC - AP2	0816	8/6/2025	ACH PAYMENT ACH CASH DISBURSEMENT INSTAMED-REGENCE BL InstaMed REGENCE BL 02100002191:	(87,560)
Powin LLC	Powin LLC - AP2	0816	8/6/2025	ACH PAYMENT ACH CASH DISBURSEMENT INSTAMED-REGENCE BL InstaMed REGENCE BL 02100002191:	(73,223)
Powin LLC	Powin LLC - AP2	0816	8/5/2025	MERCHANT PURCHASE PURCHASE ON 0804 AT ATLA SSIAN SAN FRANCISCO CA	(557)
Powin LLC	Powin LLC - AP2	0816	8/5/2025	BOOK TRANSFER DEBIT 46BOOK DEBIT POWIN LLC*BBK:BANK OF CHINA,QINGDAO,59 HONGKONG MIDD	(149,600)
Powin LLC	Powin LLC - AP2	0816	8/5/2025	ACH PAYMENT ACH CASH DISBURSEMENT DELTA DENTAL OR-HEALTH INS Delta Den Health Ins XXXXXXXX	(11,470)
Powin LLC	Powin LLC - AP2	0816	8/5/2025	BOOK TRANSFER DEBIT 46BOOK DEBIT POWIN LLC*BBK:HSBC BANK PLC DUBLIN BRANCH,DUBLIN 2,D 0:	(8,311)
Powin LLC	Powin LLC - AP2	0816	8/4/2025	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMENT 102678600E4J 338030816 000:	(85,447)
Powin LLC	Powin LLC - AP2	0816	8/4/2025	ACH PAYMENT ACH CASH DISBURSEMENT COMCAST CORP-CABLE SVCS COMCAST C CABLE SVCS 5094:	(1,965)
Powin LLC	Powin LLC - AP2	0816	8/4/2025	INCOMING MONEY TRANSFER 53RECD FED JPMORGAN CHASE BANK*ORG:FLEXGEN POWER SYSTEMS, L	7,500,000
Powin LLC	Powin LLC - AP2	0816	8/4/2025	OUTGOING MONEY TRANSFER 57SEND FED TRUIST BANK*BNF:AFCO,UNITED STATES,CHARLOTTE, NC 28:	(189,892)
Powin LLC	Powin LLC - AP2	0816	8/1/2025	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMENT 590378300R8Q 338030816 00C	(11,047)
Powin LLC	Powin LLC - AP2	0816	8/1/2025	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMENT 602978300H6R 338030816 00C	(3,721)
Powin LLC	Powin LLC - AP2	0816	8/1/2025	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMENT 786578300J0H 338030816 000	(7,826)
Powin LLC	Powin LLC - AP2	0816	8/1/2025	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMENT 3541783019UJ 338030816 000	(1,101)
Powin LLC	Powin LLC - AP2	0816	8/1/2025	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMENT 590878301H8X 338030816 00C	(1,802)
Powin LLC	Powin LLC - AP2	0816	8/1/2025	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMENT 662578301DBN 338030816 00C	(46,145)
Powin LLC	Powin LLC - AP2	0816	8/1/2025	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMENT 867878301CU9 338030816 00C	(68,944)
Powin LLC	Powin LLC - AP2	0816	8/1/2025	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMENT 449278301620 338030816 000	(47,537)
Powin LLC	Powin LLC - AP2	0816	8/1/2025	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMENT 786878301ROB 338030816 000	(51,163)
Powin LLC	Powin LLC - AP2	0816	8/1/2025	OUTGOING MONEY TRANSFER 57SEND FED CUSTOMERS BANK*BNF:CUSTOMERS BANK*BBI:/DAS/REF:27	(967,922)
Powin LLC	Powin LLC - AP2	0816	8/1/2025	BOOK TRANSFER DEBIT 45BOOK DEBIT POWIN LLC*BNF:FESTIVAL HYDRO INC.,CANADA,STRATFORD, ON	(606)
Powin LLC	Powin LLC - AP2	0816	8/1/2025	BOOK TRANSFER DEBIT 46BOOK DEBIT POWIN LLC*BBK:CANADIAN IMPERIAL BANK OF COMMERCE,TOR	(670)
Powin LLC	Powin LLC - AP2	0816	8/1/2025	ACH PAYMENT ACH CASH DISBURSEMENT QUARTERLY FEE-PAYMENT QUARTERLY PAYMENT 0000	(76,697)
Powin LLC	Powin LLC - AP2	0816	8/1/2025	FOREIGN REMITTANCE DEBIT 37SEND CHIP JPMORGAN CHASE BANK*BNF:QUADAL ADVISORS, LLC,UNITI	(30,000)
Powin LLC	Powin LLC - AP2	0816	8/1/2025	FOREIGN REMITTANCE DEBIT 37SEND CHIP BANK OF AMERICA N.A.*BNF:MITSUBISHI HC CAPITAL AMERIC	(52,178)
Powin LLC	Powin LLC-Payroll	2687	8/29/2025	ACH PAYMENT ACH CASH DISBURSEMENT CONT ROCKY MOUNT-HSACONTRBT Cont Rock HSAcontrbt 10	(250)
Powin LLC	Powin LLC-Payroll	2687	8/28/2025	OUTGOING MONEY TRANSFER 57SEND FED WELLS FARGO BANK, N.A.*BNF:Kronos SaaShr Inc,rj NG 088 7:	(142,521)
Powin LLC	Powin LLC-Payroll	2687	8/28/2025	ACH PAYMENT ACH CASH DISBURSEMENT KRONOS SAASHR IN-EDI PYMNTS Kronos Sa EDI PYMNTS 7F2O	(68,310)
Powin LLC	Powin LLC-Payroll	2687	8/26/2025	ACH PAYMENT ACH CASH DISBURSEMENT REPLEN ROCKY MOU-REPLENPAYM Replen Ro ReplenPaym 98	(1,215)
Powin LLC	Powin LLC-Payroll	2687	8/22/2025	BOOK TRANSFER CREDIT 41BOOK CREDIT POWIN LLC*ORG:POWIN LLC,TUALATIN OR/US, 20550 SW 11ST	500,000
Powin LLC	Powin LLC-Payroll	2687	8/22/2025	ACH PAYMENT ACH CORP TRADE PAYMENT TO EMPOWER EMPOWER EMPOWER 160035253703	(40,680)
Powin LLC	Powin LLC-Payroll	2687	8/22/2025	ACH PAYMENT ACH CORP TRADE PAYMENT TO EMPOWER EMPOWER EMPOWER 160035253702	(113,441)

Cash Transactions - August 2025

Legal Entity	Account Name	Account Number (last four digits)	Date	Transaction Description	Amount
Powin LLC	Powin LLC-Payroll	2687	8/20/2025	OUTGOING MONEY TRANSFER 57SEND FED WELLS FARGO BANK, N.A.*BNF:Kronos SaaShr Inc,rg NJ 088 7	(609,335)
Powin LLC	Powin LLC-Payroll	2687	8/20/2025	OUTGOING MONEY TRANSFER 57SEND FED WELLS FARGO BANK, N.A.*BNF:Kronos SaaShr Inc,rg NJ 088 7	(963,030)
Powin LLC	Powin LLC-Payroll	2687	8/20/2025	ACH PAYMENT ACH CASH DISBURSEMENT KRONOS SAASHR IN-EDI PYMNTS Kronos Sa EDI PYMNTS 92210	(28)
Powin LLC	Powin LLC-Payroll	2687	8/19/2025	BOOK TRANSFER CREDIT 41BOOK CREDIT POWIN LLC*ORG:POWIN LLC,TUALATIN OR/US, 20550 SW 115T	1,600,000
Powin LLC	Powin LLC-Payroll	2687	8/19/2025	ACH PAYMENT ACH CASH DISBURSEMENT REPLEN ROCKY MOU-REPLENPAYM Replen Ro ReplenPaym 96	(947)
Powin LLC	Powin LLC-Payroll	2687	8/18/2025	ACH PAYMENT ACH CORP TRADE PAYMENT TO EMPOWER EMPOWER EMPOWER 705862657774	(37,190)
Powin LLC	Powin LLC-Payroll	2687	8/14/2025	ACH PAYMENT ACH CASH DISBURSEMENT KRONOS SAASHR IN-EDI PYMNTS Kronos Sa EDI PYMNTS D52E	(118,318)
Powin LLC	Powin LLC-Payroll	2687	8/14/2025	ACH PAYMENT ACH CASH DISBURSEMENT KRONOS SAASHR IN-EDI PYMNTS Kronos Sa EDI PYMNTS C72E	(168)
Powin LLC	Powin LLC-Payroll	2687	8/14/2025	ACH PAYMENT ACH CASH DISBURSEMENT CONT ROCKY MOUNT-HSACONTRBT Cont Rock HSAcontrbt 96	(4,575)
Powin LLC	Powin LLC-Payroll	2687	8/13/2025	BOOK TRANSFER CREDIT 41BOOK CREDIT POWIN LLC*ORG:POWIN LLC,TUALATIN OR/US, 20550 SW 115T	205,000
Powin LLC	Powin LLC-Payroll	2687	8/12/2025	ACH PAYMENT ACH CORP TRADE PAYMENT TO EMPOWER EMPOWER EMPOWER 705626683387	(19,115)
Powin LLC	Powin LLC-Payroll	2687	8/12/2025	ACH PAYMENT ACH CASH DISBURSEMENT REPLEN ROCKY MOU-REPLENPAYM Replen Ro ReplenPaym 94	(4,372)
Powin LLC	Powin LLC-Payroll	2687	8/11/2025	OUTGOING MONEY TRANSFER 57SEND FED WELLS FARGO BANK, N.A.*BNF:Kronos SaaShr Inc,rg NJ 088 7	(116,599)
Powin LLC	Powin LLC-Payroll	2687	8/11/2025	ACH PAYMENT ACH CASH DISBURSEMENT KRONOS SAASHR IN-EDI PYMNTS Kronos Sa EDI PYMNTS E32A	(84,768)
Powin LLC	Powin LLC-Payroll	2687	8/5/2025	ACH PAYMENT ACH CASH DISBURSEMENT REPLEN ROCKY MOU-REPLENPAYM Replen Ro ReplenPaym 92	(1,184)
Powin LLC	Powin LLC-Payroll	2687	8/4/2025	ACH PAYMENT ACH CORP TRADE PAYMENT TO EMPOWER EMPOWER EMPOWER 704924113824	(48,322)
Powin LLC	Powin LLC-Payroll	2687	8/1/2025	ACH PAYMENT ACH CASH DISBURSEMENT CONT ROCKY MOUNT-HSACONTRBT Cont Rock HSAcontrbt 93	(4,172)
Powin LLC	Powin LLC-AR	2679	8/25/2025	ACH CONCENTRATION CREDIT ACH CASH CONCENTRATION HECATE ENERGY-PAYMENT Hecate En Paym	1,126
Powin LLC	Powin LLC-AR	2679	8/21/2025	MONTHLY CHARGE Bank Charges for the per 01JUL2025 TO 31JUL2025 Invoice No 2174728	(744)
Powin LLC	Powin LLC-AR	2679	8/13/2025	ZERO BALANCE CREDIT SWEEP FROM USMMBI 963-022652 POWIN LLC	12
Powin LLC	Powin LLC-AR	2679	8/8/2025	FOREIGN REMITTANCE CREDIT 33RECD CHIP WELLS FARGO BANK, N.A.*ORG:WHOLESALE ENERGY TRAD	1,000,000
Powin LLC	Powin LLC-AR	2679	8/6/2025	INCOMING MONEY TRANSFER 53RECD FED JPMORGAN CHASE BANK*ORG:AKAYSHA ENERGY PTY LTD LE	5,050,000
Powin LLC	Powin LLC-AR	2679	8/4/2025	ACH CONCENTRATION CREDIT ACH CASH CONCENTRATION ELMBROOK SOLAR L-PAYMENT ELMBROOK	2,723
Powin LLC	Powin LLC-AR	2679	8/4/2025	ACH CONCENTRATION CREDIT ACH CASH CONCENTRATION ELMBROOK SOLAR L-PAYMENT ELMBROOK	2,723
Powin LLC	Powin LLC-AR	2679	8/1/2025	INCOMING MONEY TRANSFER 53RECD FED BANK OF AMERICA N.A.*ORG:ASD Three Rivers MA Solar LLC ,	12,207
Powin LLC	Powin LLC - JPM 1172	1172	8/19/2025	Real Time Payment Credit Recd From Aba/Contr Bnk-114094384 From: Bnf-Acctverify Ref: 04A16E0F-3E0B-	0
Powin LLC	Powin LLC - JPM 1172	1172	8/18/2025	Account Analysis Settlement Charge	564
Powin LLC	JPMorgan Chase	1893	8/15/2025	Account Analysis Settlement Charge	(123)
Powin Energy Ontario Storage II LP	Powin Energy Ontario Storage II, LP	03-4	8/6/2025	Activity fee	(30)
Powin Energy Ontario Storage II LP	POWIN ENERGY ONTARIO STORAGE II, LP	09-3	8/1/2025	Service fee	(9)
Powin Energy Ontario Storage II LP	POWIN ENERGY ONTARIO STORAGE II, LP	09-3	8/6/2025	Reversed Service Fee	9
Powin Energy Ontario Storage II LP	POWIN ENERGY ONTARIO STORAGE II, LP	09-3	8/19/2025	Overdraft interest @ USBR+05.00%PA	(0)
Powin China Holdings 2, LLC	POWIN CHINA HOLDINGS 2 LLC	8092	8/21/2025	Bank Charges for the per 01JUL2025 TO 31JUL2025 Invoice No 2176587	(35)

**Part 7c - Payments made to insiders**

Name of Executive	Title	Date of Payment	Gross Earnings	Total Deductions	Net Earnings
Fleischhauer, Kirk	Chief Operating Officer	8/1/2025	15,385	4,134	11,250
		8/15/2025	15,385	4,134	11,250
		8/21/2025	40,000	11,300	28,700
		8/29/2025	15,385	3,811	11,573
Kane, Brian	CEO effective 6/7/25 (formerly Chief Projects Officer)	8/1/2025	20,401	7,318	13,083
		8/15/2025	20,385	7,302	13,083
		8/15/2025	3,417		3,417
		8/21/2025	53,000	19,038	33,962
		8/29/2025	20,385	7,044	13,341
		8/29/2025	74		74
Paprzycki, Kevin A.	Chief Financial Officer	8/1/2025	17,308	6,738	10,569
		8/1/2025	295		295
		8/15/2025	17,308	6,270	11,037
		8/21/2025	45,000	12,938	32,063
		8/29/2025	17,308	4,574	12,734
Paulson, Chad	General Counsel	8/1/2025	15,385	4,801	10,583
		8/15/2025	15,385	4,912	10,472
		8/21/2025	40,000	13,404	26,596
		8/29/2025	15,385	4,422	10,962
Total			387,186	122,140	265,046

## Bank Account - Ending Balances

Debtor Entity	Bank Name	Account No	Currency	Ending Balance
Powin, LLC	AR Control (HSBC)	x2679	USD	9,747,240
Powin, LLC	AP2 (HSBC)	x0816	USD	20,079,213
Powin, LLC	Payroll (HSBC)	x2687	USD	304,552
Powin, LLC	Chase Bank - 1172	x1172	USD	342,988
Powin, LLC	(HSBC- 2592)	x2592	CNY to USD	4,815
Powin, LLC	(HSBC-3001)	x3001	EUR to USD	57,983
Powin, LLC	(HSBC-4346)	x4346	USD	174
Powin, LLC	Chase Bank - 1893	x1893	USD	1,758
Powin China Holdings 2 LLC	(HSBC-8092)	x8092	USD	730
Powin Energy Ontario Storage II, LP	(RBC-4034)	x4034	CAD to USD	66,636
Powin Energy Ontario Storage II, LP	(RBC-0093)	x0093	USD	0.8
<b>Total</b>				<b>30,606,091</b>

DRAFT; PRIVILEGED & CONFIDENTIAL WORK PRODUCT

### General Notes:

The financial information contained in this *Monthly Operating Report for the Period August 1, 2025, Through August 31, 2025* (the “MOR”)<sup>1</sup> is unaudited, limited in scope, covers a limited time period, and has been prepared solely for the purpose of complying with the monthly reporting requirements for chapter 11 debtors as promulgated by the Office of the United States Trustee. The general notes, statement of limitation, methodology, and disclaimers (collectively, the “General Notes”) below are intended to further describe, disclaim, and explain the presentation of information in the Debtors’ third MOR.

The information in the MOR was derived from the Debtors’ books and records available at the time of such preparation, but such information was not in all circumstances subject to certain procedures typically applied to such data for U.S. Generally Accepted Accounting Principles (“GAAP”) or for reporting purposes under the securities laws, rules, and regulations of the United States.

KPMG has historically served as the Debtors’ primary external accounting advisor and without KPMG’s support the Debtors cannot prepare an accurate set of monthly financial statements for fiscal year 2025. More specifically, the Debtors’ Enterprise Resource Planning (“ERP”) system does not record revenue or cost-of-goods-sold transactions in an automated manner. As a result, critical components such as revenue recognition and the corresponding cost of goods sold require significant manual intervention. This manual process is highly complex, time-consuming, and resource intensive, making the production of a monthly financial statement challenging to complete within normal reporting timelines – especially without dedicated external support. Consequently, the Debtors previously engaged KPMG to assist with preparing the necessary manual entries for both revenue and cost of goods sold needed for financial reporting. For 2025, the manual entries to record revenue and cost of goods sold have not been produced because the Debtors are not currently working with KPMG given the financial circumstances. Notwithstanding the forgoing, the Debtors have made a good faith attempt to reconcile financial activity in 2025 through 8/31/2025 in connection with preparing the MOR.

The Debtors’ historical financial reporting processes have been shaped by a combination of ERP system limitations, manual updates and corrections, and significant dependency on external bookkeeping support from KPMG.

- ERP System: NetSuite is used as the core accounting system, but as it exists today, it lacks the complete functionality to support the Debtors’ project-based manufacturing and delivery model.
- Supplemental Workflows: Key accounting outputs—particularly around inventory, revenue recognition, and cost of goods sold—are driven by manual Excel-based models maintained by the accounting team and supported by KPMG.
- Cross-functional Gaps: Upstream data (e.g., procurement, logistics, project operations) is

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<sup>1</sup> Capitalized terms, used but not defined herein, shall have the meanings ascribed to them in the Final DIP and Cash Collateral Orders

often incomplete or incorrect, requiring accounting to manually fill and correct entries, leading to material delays and risk of misstatement.

As set forth above, KPMG has historically served as the Debtors' primary external accounting advisor, engaged to fill major process and systems gaps. Their support included: (i) Manual preparation of revenue and cost of goods sold (COGS) journal entries due to NetSuite's inability to automate these areas; (ii) development and maintenance of complex Excel workbooks—over 50 per quarter—to handle project-based revenue recognition under ASC 606; (iii) compilation of financial statements and reporting packages to support U.S. and international tax filings; (iv) work performed on a quarterly basis, effectively acting as a de facto close process for the Debtors.

**Revenue and COGS Recognition:** (i) Revenue is tracked manually at the project and customer level using complex Excel models; and (ii) COGS must be manually layered into each revenue workbook due to lack of automated inventory flow or assembly logic.

**Inventory Tracking and Valuation:** Inventory listed in the Debtors' NetSuite software is not tied to specific projects. Movements of inventory are recorded in NetSuite, but not between projects, which leads to a risk of misstatement unless manually corrected. NetSuite lacks capabilities for project-specific tracking, finished goods assembly, or bill of materials (BOM) logic. Instead, documentation of the Debtors' inventory is fragmented across SharePoint, email, and Slack, making manual validation of inventory highly inefficient. Accordingly, the location and existence of Debtors' inventory may not have been manually validated, leaving a risk of misstated inventory in the MOR.

Although the Debtors used reasonable efforts to ensure the accuracy and completeness of the MOR, inadvertent errors or omissions may exist.<sup>2</sup> Considering the above-mentioned limitations, the MOR for any given month may not be comparable to any past or future MOR or any other report and ending and closing balances for all or certain accounts may not agree.

Each signatory to the MOR has necessarily relied upon the efforts, statements, advice, and representations of personnel of the Debtors and their agents, advisors, attorneys, and other professionals. Each signatory has not (and could not have) personally verified the accuracy of each such statement, representation, and answer contained in the MOR.

### **Employees:**

As of the Petition Date, Powin Energy Operating LLC had 84 employees and as of the close of the Monthly Operating Report (MOR) reporting period, specifically August 31, 2025, there were a total number of 24 employees. These employees are paid by its parent company, Bess RemainCo<sup>3</sup>. Accordingly, all employee-related disbursements are reported in the Monthly Operating Report (MOR) of Powin LLC.

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<sup>2</sup> The Debtors and their agents, advisors, attorneys, and other professionals, as applicable, do not guarantee or warrant the accuracy or completeness of the data or other information that is provided in the MOR.

<sup>3</sup> Powin LLC has been renamed to Bess RemainCo on 8/20/2025

**Attachment “MOR-1”:**

Cash was received and disbursed by the Debtors as described in the *Debtors’ Emergency Motion for Entry of Interim and Final Orders (I) Authorizing Use of Cash Management Procedures, Bank Accounts, and Existing Business Forms; (II) Prohibiting Setoffs and Freezing of Bank Accounts; (III) Modifying Requirements of Section 345(b) of the Bankruptcy Code; and (IV) For Related Relief* [Docket No. 12], which was granted on an interim basis, pursuant to an order entered by the Court on June 13, 2025 [Docket No. 60].

Part 1 of the MOR, “Cash Receipts, and Disbursements,” reported cash and receipts and disbursements exclude intercompany and interbank transactions between Debtors (if any).

**Attachments “MOR-2” and “MOR-3”:**

The “MOR-2” attachment includes the Debtors’ Statement of Assets and Statement of Liabilities as of August 31, 2025. In preparing this MOR, the Debtors were required to make certain estimates and assumptions that affect the amounts of assets and liabilities and reported revenue and expenses. Furthermore, the Debtors’ Statement of Assets and Statement of Liabilities is recorded on a book value basis and may not reflect current or actual value. As a result, the Statement of Assets and Statement of Liabilities, attached as “MOR-2,” should not be relied upon as a GAAP compliant balance sheet or for any purpose.

The attachment “MOR-3,” titled “Statement of Operations,” includes activity for the calendar month of August 2025. As previously noted, the MOR was not prepared in accordance with GAAP and does not include all the information and disclosures required by GAAP or U.S. federal securities laws.

**Assets and Liabilities:** Since the Debtors maintain their books and records and prepare consolidated financial statements for GAAP reporting purposes, rather than by legal entity and for bankruptcy reporting purposes, certain assets and liabilities may be presented and reported in credit and debit balances, respectively. As a result of the commencement of the chapter 11 cases, payment of prepetition liabilities is subject to orders entered by the Court and otherwise is subject to compromise or other treatment under any chapter 11 plan. Prepetition liabilities that are subject to compromise under ASC 852 are preliminary and may be subject to future adjustments.

**Part 1: Cash Receipts and Disbursements**

The MOR presents the Debtor’s receipts and disbursements, and disbursements made by third parties on the Debtors’ behalf for the period from August 1, 2025, through and including August 31, 2025.

Debtor Powin LLC received additional DIP funding in the month of August 2025, pursuant to the terms and conditions of that certain *Final Order (I) Authorizing the Debtors to Obtain Postpetition Operational Cash Flow Financing; (II) Granting Liens and Providing Superpriority Administrative Expense Claims; (III) Modifying the Automatic Stay; and (IV) Granting Related Relief* (the “Final DIP Order”).



Certain bank accounts of the Debtors are denominated in foreign currencies. As a result, fluctuations in exchange rates may cause minor differences between the bank balances shown in Part 1 and those reported on the Balance Sheet.

## **Part 2: Asset and Liability Status**

The amounts set forth for the Debtors' assets and liabilities are generally presented in the same manner as set forth in greater detail in the *Schedules of Assets and Liabilities* and *Statements of Financial Affairs* (together, with the general notes thereto, the "Schedules and Statements") of each Debtor.

In accordance with the terms of that certain *Order (I) Authorizing the Debtors to Enter Into and Perform Under the FlexGen Power Systems, LLC Asset Purchase Agreement, (II) Approving the Sale of Purchased Assets Free and Clear of All Liens, Claims, Encumbrances, and Interests, (III) Authorizing the Assumption and Assignment of the Assumed Contracts to Purchaser and Establishing Cure Amounts Related Thereto in Accordance with the Assumption and Assignment Procedures, and (IV) Granting Related Relief* [Docket No. 751] (the "Sale Order"), on 8/19/2025, the Debtors closed the sale (the "Sale") of substantially all of their assets to FlexGen Power Systems LLC ("Purchaser").

The Statements of Assets and Liabilities attached to this MOR, among other things, have been adjusted from the prior month to reflect the Purchaser's acquisition of certain assets and its assumption of certain liabilities pursuant to the Sale Order.

While every effort has been made to ensure that the MOR provides an accurate presentation of the Debtors assets and liabilities as of August 31, 2025, no audit or other procedures have been performed with respect to the Statement of Assets and Liabilities. Values for all assets and liabilities are reported at their book value as of August 31, 2025 or the value ascribed to them in the Schedules and Statements. The Debtors and their advisors have not conducted a more recent valuation of assets or liabilities.

*Inventory:* Inventory balances are presented based on information from the Debtors' stock ledger and third-party reports (collectively, the "Stock Ledger"), where available, with certain adjustments made based on updated information that management believes presents a more accurate representation of the Debtor's inventory as of the Petition Date. The Debtors did not complete a physical audit or a formal financial close process for 2025 prior to the Petition Date. Accordingly, inventory values are reported at net book value, based on the Debtors' books and records. Additionally, certain of the Debtors' inventory is in the possession of third parties who may assert rights with respect to such inventory.

Inventory that has been delivered to customers this year (totaling \$10,221,878 on the Debtors' Stock Ledger) are not included in the Balance Sheet because this inventory did not yet have a journal entry to recognize the cost of the sales as the 2025 financials did not close prior to the Petition Date.

Also, the following off-premises inventory is not included in the Balance Sheet because the value of this inventory is unknown:

- Mobile Mini Inventory – As a normal course of business, the Debtors stored inventory to be used in the commissioning process in containers rented from a vendor (Mobile Mini) at several customer sites. It is unclear if the containers are still at these sites as the Debtors received repossession notices prior to the Petition Date. The quantities and value of these items are not known, so no value has been reported on the Statement of Assets.
- Field Service Storage – As a normal course of business, the Debtors stored parts to be used by its service teams. These parts were stored in various rented containers/ storage units not tracked on the Stock Ledger. The Debtors consider these parts as expenses incurred. However, the Debtors may still have claims to these items.

A substantial portion of the inventory was sold to the Purchaser.

Further certain additional inventory was also sold pursuant to that *Order (I) Authorizing the Debtors to Enter Into and Perform Under the Mainfreight Distribution Pty Ltd Bill of Sale, (II) Approving the Sale of the Mainfreight Credit Bid Collateral Free and Clear of All Liens, Claims, Encumbrances, and Interests, and (III) Granting Related Relief* [Docket No. 692].

*Receivables:* The Debtors' total receivables reflect the Debtors' books and records based upon the Debtors' prepetition methodology for determining when to deliver invoices to customers. The Debtors' receivables, including unbilled receivables discussed below, remain subject to several contingencies that may impact enforceability and collectability as set forth in the *General Global Notes and Statement of Limitations, Methodology and Disclaimers Regarding the Debtors' Schedules of Assets and Liabilities and Statement of Financial Affairs* [Docket No. 414]. Specifically: (a) certain customers have asserted disputes regarding the Debtors' receivables and underlying contracts, including due to alleged liquidated damages; (b) certain customers have purported to terminate their existing contracts; (c) the Debtors have ceased performing certain customer contracts; (d) the Debtors have sought court approval to reject customer contracts, which, under the Bankruptcy Code, gives rise to a material breach by the Debtors of the underlying customer contracts [see Docket No. 88]; (e) the Debtors have reached settlements with certain customers which compromise certain receivables, which settlements have been approved by the Bankruptcy Court or are pending approval [see Docket Nos. 191 and 355]; (f) certain ordinary course adjustments could change the amount of the Debtors' billed and unbilled receivables; and (g) certain receivables may not reflect recent and long-standing realized offsets and deductions. There may also be other barriers to collection of the Debtors' customer receivables. Some of the Debtors' receivables have not been adjusted for these contingencies or barriers, not all adjustments have been completed.

Unbilled receivables of \$2,951,040.84 have been included in the total amount of Powin, LLC's receivables. These unbilled receivables represent a contractual right to bill a customer for which Powin, LLC has not formally billed the customer. The Debtors calculated these balances by taking the work performed as of December 31, 2024, to identify these cases, and removing any instance in which Powin, LLC had formally invoiced the customer in 2025. There may have been more instances of unbilled receivables incurred in 2025, but due to the expertise, information, and man hours required, the Debtors are unable to determine that value. Accordingly, the Debtors are only including a value for those unbilled receivables that have been rolled forward from December 31, 2024.

Contract Assets (Earned Revenue before Billing Milestone) represent inventory deliveries, or commissioning work completed, in advance of contractual billing milestones. Due to the expertise, information, and man hours required, the Debtors' have provided the current value as of their latest reporting period December 31, 2024.

Deferred revenue represents invoices the Company has issued for goods and services that have not been delivered. Due to the expertise, information, and man hours required, the Debtors' have provided the current value as of their latest reporting period December 31, 2024.

### **Part 3: Assets Sold or Transferred**

The Debtors sold substantially all of their assets pursuant to the terms of the Sale Order for approximately \$32,723,273.78.<sup>4</sup>

In accordance with the terms of that certain *Order (I) Authorizing the Debtors to Enter Into and Perform Under the EKS Agreements, and (II) Granting Related Relief* [Docket No. 691], on 8/27/2025, the Debtors sold their indirect membership interests (the "EKS Interest") in non-debtor EKS HoldCo, LLC for cash consideration of \$15,000,000.

In accordance with the terms of that certain *Order (I) Authorizing the Debtors to Enter Into and Perform Under the Mainfreight Distribution Pty Ltd Bill of Sale, (II) Approving the Sale of the Mainfreight Credit Bid Collateral Free and Clear of All Liens, Claims, Encumbrances, and Interests, and (III) Granting Related Relief* [Docket No. 692], the Debtors sold certain inventory subject to a \$3,000,000 credit bid to Mainfreight Distribution Pty Ltd.

### **Part 4: Income Statement (Statement of Operations)**

The MOR presents the Debtors' best estimates of their Statements of Operations for the reporting period from August 1, 2025 through and including August 31, 2025. The Statement of Operations has been prepared on a cash basis for each Debtor entity, based solely on recorded cash transactions during the reporting period. Please refer to the notes above for information about presentation and limitations that may exist in the MOR.

### **Part 5: Professional Fees and Expenses**

For purposes of the Monthly Operating Report and the accurate calculation of U.S. Trustee fees, bankruptcy professional fees shall be deemed incurred upon the disbursement of funds to the Professional Escrow Account, as more fully defined and described in the Final DIP Order. During the period from August 1, 2025, through and including August 31, 2025, the Debtors funded the Professional Escrow account with \$7,838,883.

### **Part 6: Postpetition Taxes**

The Debtors believe that they are current with respect to any postpetition Taxes and Fees that have come due. With respect to taxes accrued, certain accrued taxes such as income taxes and property taxes are reconciled as part of the Debtors' year-end process and therefore, the balances in the

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<sup>4</sup> Refer to the Sale Order [Docket No.751] for further details on the sale consideration.

MOR may not reflect year-end accrual true-ups. These amounts are unaudited, and subject to material change.

**Part 7(a): Payments Made on Prepetition Debt**

Powin, LLC, made payments totaling \$4,177,469 on prepetition obligations to vendors scheduled in Schedule 2.1(a) of the Asset Purchase Agreement, which were authorized pursuant to the Sale Order.

The Debtors paid the amount of \$20,028,047 to the Prepetition Agent during the month of August, which was authorized pursuant to paragraph 36 of the Sale Order.

**Part 7(f): Trust Fund Taxes Remitted on a Current Basis**

The Company is currently conducting a comprehensive review of its trust fund tax liabilities to determine the precise amounts owed. According to the Company's books and records, there are no outstanding trust fund taxes for this MOR reporting period.

**Part 7(g): Postpetition Borrowing, Other than Trade Credit**

The following Debtors are borrowers under the DIP Credit Agreement: (i) Powin Project LLC; (ii) Powin, LLC; (iii) PEOS Holdings, LLC; (iv) Powin China Holdings 1, LLC; (v) Powin China Holdings 2, LLC; (vi) Charger Holdings, LLC; (vii) Powin Energy Ontario Storage, LLC; (viii) Powin Energy Operating Holdings, LLC; and (ix) Powin Energy Operating, LLC.

Pursuant to the terms of the Final DIP Order, on August 4, 2025, Powin LLC received \$7,500,000 in cash proceeds from the DIP Financing.