

Fill in this information to identify the case:

Debtor Name WELLMADE FLOOR COVERINGS INTERNATIONAL, INC.
United States Bankruptcy Court for the: NORTHERN District of GEORGIA
(State)
Case number: 25-58764

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 8/4/2025 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.

WELLMADE FLOOR COVERINGS INTERNATIONAL, INC. holds a substantial or controlling interest in the following entities:

Name of Controlled Non-Debtor Entity	Interest of the Debtor	Tab #
BuyIslander.com Technologies, LLC	100%	
Globalone Supply LLC	100%	
Wellmade Floor Industries Co. LTD	100%	
Afflux, 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.



Debtor Name WELLMADE FLOOR COVERINGS INTERNATIONAL, INC.

Case number 25-58764

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:

X /s/ David Baker
Signature of Authorized Individual
David Baker
Printed name of Authorized Individual
Date 9/10/2025
MM / DD / YYYY

For individual Debtors:

X _____
Signature of Debtor 1

Printed name of Debtor 1
Date _____
MM / DD / YYYY

X _____
Signature of Debtor 2

Printed name of Debtor 2
Date _____
MM / DD / YYYY

Form 426: General Notes

General Notes

On August 4, 2025 (the “Petition Date”), Wellmade Floor Coverings International, Inc. and Wellmade Industries MFR. N.A LLC (collectively, the “Debtors”) filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Northern District of Georgia (the “Bankruptcy Court”).

This periodic report (the “Periodic Report”) of the non-debtor subsidiaries of the Debtors (the “Non-Debtors”) has been prepared solely for the purpose of complying with Rule 2015.3 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”).¹ The financial information contained herein is unaudited, limited in scope, and as such, has not been subject to procedures that would typically be applied to financial statements in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”). This Periodic Report should not be relied upon by any persons for information relating to current or future financial condition, events, or performance of any of the Non-Debtors or their affiliates, as the results of operations contained herein are not necessarily indicative of results which may be expected from any other period or for the full year, and may not necessarily reflect the combined results of operations, financial position, and schedule of receipts and disbursements in the future. There can be no assurance that such information is complete, and the Periodic Report may be subject to revision. The following notes, statements, and limitations should be referred to, and referenced in connection with, any review of the Periodic Report.

David Baker has signed the Periodic Report. Mr. Baker serves as the Chief Restructuring Officer for each of the Debtors and is an authorized signatory for each of the Debtors with respect to the Periodic Report. The Debtors’ management team prepared the Periodic Report with the assistance of the Debtors’ financial and legal advisors and other professionals. In reviewing and signing the Periodic Report, Mr. Baker has necessarily relied upon the efforts, statements, and representations of various personnel of the Debtors and the Debtors’ legal and financial advisors. Given the scale of the Debtors’ business and the complexity of the Debtors’ records, Mr. Baker has not (and could not have) personally verified the accuracy of each statement and representation contained in the Periodic Report.

The Debtors and their advisors who assisted in the preparation of the Periodic Report do not guarantee or warrant the accuracy or completeness of the data that is provided herein and shall not be liable for any loss or injury arising out of or caused in whole or in part by errors or omissions, negligent or otherwise, in preparing, collecting, reporting, or communicating the information contained herein. The Debtors and their advisors do not have an obligation to update, modify, revise, or re-categorize the information provided herein, or to notify any third party upon such revisions. In no event shall the Debtors or their advisors be liable to any third party for any direct, indirect, incidental, consequential, or other damages (including, but not limited to, damages arising from the disallowance of a potential claim against a Debtor or damages to business reputation, lost business or lost profits), whether foreseeable or not and however caused, even if the Debtors or

¹ One of the entities referred to herein, Afflux, LLC, is an inactive Oregon limited liability company that has been administratively dissolved.

their advisors are advised of the possibility of such damages. The Debtors reserve all rights to amend and/or supplement the Periodic Report from time to time as is necessary and appropriate. The Debtors, on behalf of themselves, their officers, employees, advisors, and other agents, disclaim any liability to any third party arising out of or related to the information contained in the Periodic Report and otherwise reserve all rights with respect to the Periodic Report.

The Periodic Report should not be relied upon by any persons for information relating to current or future financial conditions, events, or performance of any of the Debtors, the Non-Debtors or their affiliates.

Basis of Presentation

The financial information contained herein is presented per the Debtors' books and records without, among other things, all adjustments or reclassifications that may be necessary or typical with respect to consolidating financial statements or in accordance with U.S. GAAP or IFRS. Financial records obtained for Controlled Non-Debtor entity Wellmade Floor Industries Co. LTD were translated into English and converted into USD. In preparing the Periodic Report, the Debtors relied on financial data derived from their books and records that was available at the time of such preparation. Although the Debtors have made commercially reasonable efforts to ensure the accuracy and completeness of the Periodic Report, subsequent information or discovery may result in material changes to the Periodic Report. As a result, inadvertent errors or omissions may exist. For the avoidance of doubt, nothing contained herein shall constitute a waiver of any rights of the Debtors, including to amend and/or supplement the Periodic Report as may be necessary or appropriate.

Reservation of Rights

Reasonable efforts have been made to prepare and file a complete and accurate Periodic Report; however, as noted above, inadvertent errors or omissions may exist. The Debtors reserve all rights to amend and supplement the Periodic Report as may be necessary or appropriate. Nothing contained in the Periodic Report constitutes a waiver of any of the Debtors' rights or an admission of any kind with respect to these chapter 11 cases, including, but not limited to, any rights or claims of the Debtors against any third party or issues involving substantive consolidation, equitable subordination, or defenses or causes of action arising under the provisions of chapter 5 of the Bankruptcy Code or any other relevant applicable bankruptcy or non-bankruptcy laws to recover assets or avoid transfers. The Debtors are reviewing the assets and liabilities of their affiliates on an ongoing basis, including, without limitation, with respect to intercompany claims and obligations, and nothing contained in this Periodic Report shall constitute a waiver of any of the Debtors' or their affiliates' rights with respect to such assets, liabilities, claims, and obligations that may exist. Any specific reservation of rights contained elsewhere herein does not limit in any respect the general reservation of rights contained in this paragraph. Notwithstanding the foregoing, the Debtors shall not be required to update the Periodic Report except as may be required by applicable law.

Debtor Name WELLMADE FLOOR COVERINGS INTERNATIONAL, INC.

Case number 25-58764

Exhibit A: Financial Statements for Controlled Non-Debtor Entities

Debtor Name WELLMAD FLOOR COVERINGS INTERNATIONAL, INC.

Case number 25-58764

Exhibit A-1: Balance Sheet for Buylslander.com Technologies, LLC as of 8/5/2025

	<u>As of December 31, 2024</u>	<u>As of August 4, 2025</u>
Assets		
Cash	93,286	328,295
Accounts Receivable	6	-
Fixed Assets	4,630	2,518
Total Assets	97,922	330,813
Liabilities and Equity		
Accounts Payable	90,273	241,642
Credit Cards	-	-
W/C Payable - WFCI	77,800	216,775
Liabilities	11	51
Total Liabilities	168,083	458,468
Equity		
Members Equity	36,657	36,657
Earnings	(59,203)	(106,818)
Net Income	(47,615)	(57,494)
Total Equity	(70,161)	(127,655)
Total Liabilities and Equity	97,922	330,813

Debtor Name WELLMAD FLOOR COVERINGS INTERNATIONAL, INC.

Case number 25-58764

Exhibit A-2: Statement of Income (Loss) for Buylslander.com Technologies, LLC for period ending 8/5/2025

	For the year ended 12/31/2024	For the period ended 8/4/2025
Income	64,866	314,899
Cost of Goods Sold	63,804	354,018
Gross Profit	1,063	(39,118)
Expenses		
Advertising & marketing	39,183	13,784
Utilities	187	211
Office expenses	2,926	1,788
Legal & accounting services	2,113	-
General business expenses	2,063	480
Total Expenses	46,677	16,263
Net Operating Income	(45,614)	(55,382)
Other Income	1,620	-
Other Expenses	3,621	2,112
Net Other Income	(2,001)	(2,112)
Net Income (Loss)	(47,615)	(57,494)

Debtor Name WELLMADE FLOOR COVERINGS INTERNATIONAL, INC.

Case number 25-58764

Exhibit A-3: Statement of Cash Flows for BuyIslander.com Technologies, LLC for period ending 8/5/2025

No statement of cash flows is prepared for the Controlled Non-Debtor Entities, and, therefore, the statement has been excluded from this Report.

Debtor Name WELLMADE FLOOR COVERINGS INTERNATIONAL, INC.

Case number 25-58764

Exhibit A-4: Statement of Changes in Shareholders'/Partners' Equity (*Deficit*) for Buylslander.com Technologies, LLC for period ending 8/5/2025

No statement of changes in shareholders'/partners' equity (deficit) is prepared for the Controlled Non-Debtor Entities, and, therefore, the statement has been excluded from this Report.

Debtor Name WELLMAD FLOOR COVERINGS INTERNATIONAL, INC.

Case number 25-58764

Exhibit A-1: Balance Sheet for Globalone Supply LLC as of 8/5/2025

	As of December 31, 2024	As of August 4, 2025
ASSETS		
Cash	35,761	33,062
Accounts Receivable	(5,661)	(5,661)
Other Current Assets	10,015	10,015
TOTAL ASSETS	40,116	37,416
LIABILITIES & EQUITY		
Liabilities		
Accounts Payable	21,451	12,671
I/C - Wellmade Floor	901	1,096
Total Liabilities	22,352	13,767
Equity		
Paid in Capital	80,000	80,000
Retained Earnings	(84,898)	(62,236)
Net Income	22,662	5,885
Total Equity	17,764	23,649
TOTAL LIABILITIES & EQUITY	40,116	37,416

Debtor Name WELLMADE FLOOR COVERINGS INTERNATIONAL, INC.

Case number 25-58764

Exhibit A-2: Statement of Income (Loss) for Globalone Supply LLC for period ending 8/5/2025

	For the year ended 12/31/2024	For the period ended 8/4/2025
Revenue	28,054	17,559
COGS	14,027	8,779
Gross Profit	14,027	8,779
Expense	878	195
Net Ordinary Income	13,149	8,584
Other Income	248	146
Other Expense	(9,265)	2,846
Net Other Income	9,513	(2,700)
Net Income	22,662	5,885

Debtor Name WELLMADE FLOOR COVERINGS INTERNATIONAL, INC.

Case number 25-58764

Exhibit A-3: Statement of Cash Flows for Globalone Supply LLC for period ending 8/5/2025

No statement of cash flows is prepared for the Controlled Non-Debtor Entities, and, therefore, the statement has been excluded from this Report.

Debtor Name WELLMADE FLOOR COVERINGS INTERNATIONAL, INC.

Case number 25-58764

**Exhibit A-4: Statement of Changes in Shareholders'/Partners' Equity (*Deficit*) for Globalone Supply LLC
for period ending 8/5/2025**

No statement of changes in shareholders'/partners' equity (deficit) is prepared for the Controlled Non-Debtor Entities, and, therefore, the statement has been excluded from this Report.

Debtor Name WELLMADE FLOOR COVERINGS INTERNATIONAL, INC.

Case number 25-58764

Exhibit A-1: Balance Sheet for Afflux, LLC as of 8/5/2025

	As of December 31, 2024	As of August 4, 2025
ASSETS		
Cash	1,933	1,933
I/C Receivable - WFCI	1,694,804	1,694,804
Other Assets	46,972	46,972
TOTAL ASSETS	1,743,708	1,743,708
LIABILITIES & EQUITY		
Liabilities	-	-
Equity	1,743,708	1,743,708
TOTAL LIABILITIES & EQUITY	1,743,708	1,743,708

Debtor Name WELLMADE FLOOR COVERINGS INTERNATIONAL, INC.

Case number 25-58764

Exhibit A-2: Statement of Income (*Loss*) for Afflux, LLC for period ending 8/5/2025

No activity for the periods disclosed, therefore, the statement has been excluded from this Report.

Debtor Name WELLMADE FLOOR COVERINGS INTERNATIONAL, INC.

Case number 25-58764

Exhibit A-3: Statement of Cash Flows for Afflux, LLC for period ending 8/5/2025

No statement of cash flows is prepared for the Controlled Non-Debtor Entities, and, therefore, the statement has been excluded from this Report.

Debtor Name WELLMAD FLOOR COVERINGS INTERNATIONAL, INC.

Case number 25-58764

Exhibit A-1: Balance Sheet for Wellmade Floor Industries Co. LTD as of 12/31/2024

Balance sheet As of December 31, 2024

	US Dollar		US Dollar	
	Beginning of the year 2024	December 31, 2024	Beginning of the year 2024	December 31, 2024
Assets			Liabilities and owner's equity (or shareholders' equity)	
Current assets:			Current liabilities:	
Money funds	9,392	3,753	short-term loans	5,739,885
Notes receivable		-	accounts payable	2,162,468
Dividend receivable			Advances from customers receipts	(11,886)
Interest receivable			Payable Accrued payroll	12,180
Accounts receivable	949,387	(526,747)	Benefits Welfare payable	
Other receivables	48,179	(1,268,871)	Including: employee incentive and welfare funds	
Prepayments Accounts prepaid	(558,582)	(546,643)	Dividend payable	
Stock Inventory	2,104,435	2,106,625	Taxes payable	(26,775)
Stock Goods Finished goods			Other payables	(230,241)
Other current assets	20,474	-	Long-term liabilities due within one year	
Total current assets	2,573,285	(231,883)	Total current liabilities	7,645,631
Fixed Assets - cost	11,058,058	8,526,273	Long-term liabilities:	
Less: Accumulated Depreciation	7,090,560	5,918,728	Total long-term liabilities	-
Fixed assets - net value	3,967,498	2,607,545	Deferred tax:	
Less: impairment of fixed assets			Deferred tax credit	
Net value of fixed assets	3,967,498	2,607,545	Total Liabilities	7,645,631
Engineer Project material			*Minority shareholders' equity	
Construction in progress	-	-	Owner's equity (or shareholders' equity)	
Total fixed assets	3,967,498	2,607,545	Paid-in Subscribed capital (or share capital)	4,299,751
Intangible assets and other assets:			Foreign investment	
Intangible assets	275,086	261,413	Less: Investment returned	
Long-term prepaid expenses deferred assets			Net paid-in capital (or equity)	4,299,751
Total intangible assets and other assets	275,086	261,413	Capital reserve surplus	2,579
Total Assets	6,815,869	2,637,075	Surplus reserve	200,423
			business development fund	
			Total Owner's Equity (or shareholders' equity)	(829,762)
			Total liabilities and owners' equity (or shareholde	6,815,869
				2,637,075

Debtor Name WELLMADE FLOOR COVERINGS INTERNATIONAL, INC.

Case number 25-58764

Exhibit A-2: Statement of Income (Loss) for Wellmade Floor Industries Co. LTD for period ending 12/31/2024

Income statement

Prepared by: Wellmade Floor Industries Co

\$1 = ¥ 7.189

	US Dollar
project	Cumulative Dec 2024
1, the main business operating income	781,505
Including: sales revenue of export products (commodities)	-
Less: main business operating cost	681,375
Of which Including: cost of sales of exported products (commodities)	-
The main business tax and surcharges	64,393
2. Main business operating profit	35,737
Plus: other business operating profits	-
Less: Selling expenses	27,954
Operating expense	570,901
Financial expenses	182,941
3. Operating profit (losses are listed with "-")	-
Add: Investment income (losses are listed with "-")	-
Non-operating income	5,487
Less: Non-operating expenses	723,580
Including: loss on disposal of non-current assets	-
4. Total profit (losses are listed with "-")	(1,464,151)
Less: Income tax	-
*Minority shareholders' gains and losses	-
Add: *Unrecognized investment losses (fill in "+")	-
5. Net profit	(1,464,151)

Debtor Name WELLMADE FLOOR COVERINGS INTERNATIONAL, INC.

Case number 25-58764

Exhibit A-3: Statement of Cash Flows for Wellmade Floor Industries Co. LTD for period ending 12/31/2024

No statement of cash flows is prepared for the Controlled Non-Debtor Entities, and, therefore, the statement has been excluded from this Report.

Debtor Name WELLMADE FLOOR COVERINGS INTERNATIONAL, INC.

Case number 25-58764

Exhibit A-4: Statement of Changes in Shareholders'/Partners' Equity (*Deficit*) for Wellmade Floor Industries Co. LTD for period ending 12/31/2024

No statement of changes in shareholders'/partners' equity (deficit) is prepared for the Controlled Non-Debtor Entities, and, therefore, the statement has been excluded from this Report.

Debtor Name WELLMADE FLOOR COVERINGS INTERNATIONAL, INC.

Case number 25-58764

**Exhibit A-4: Statement of Changes in Shareholders'/Partners' Equity (*Deficit*) for Afflux, LLC
for period ending 8/5/2025**

No statement of changes in shareholders'/partners' equity (deficit) is prepared for the Controlled Non-Debtor Entities, and, therefore, the statement has been excluded from this Report.

Debtor Name WELLMADE FLOOR COVERINGS INTERNATIONAL, INC.

Case number 25-58764

Exhibit B: Description of Operations for Controlled Non-Debtor Entities

Name of Controlled Non-Debtor Entity	Description of Business Operations
BuyIslander.com Technologies, LLC	Business operations include domestic US eCommerce sale of flooring products.
Globalone Supply LLC	Entity provides global logistics and supply services.
Afflux, LLC	Entity formerly served as the real estate holding company for the Debtors'. No current operations or real estate assets owned.
Wellmade Floor Industries Co. LTD	Business operations concentrated in the manufacturing, distribution and export of flooring products in China.

Debtor Name WELLMADE FLOOR COVERINGS INTERNATIONAL, INC.

Case number 25-58764

Exhibit C: Description of Intercompany Claims

Name of Controlled Non-Debtor Entity	Description of Claims with Debtors	As of the Petition date, the claim is:
BuyIslander.com Technologies, LLC	Claim due to Debtors for reimbursement of ecommerce operating expenses.	Unliquidated
Globalone Supply LLC	Claim due to Debtors for reimbursement of registration charges and services.	Unliquidated
Afflux, LLC	Claim owed from Debtors for cash transfer between entities.	Unliquidated
Wellmade Floor Industries Co. LTD	Claim owed from Debtors for purchases of flooring products.	Unliquidated

Debtor Name WELLMADE FLOOR COVERINGS INTERNATIONAL, INC.

Case number 25-58764

Exhibit D: Allocation of Tax Liabilities and Assets

No federal, state, or local, taxes, or any tax attributes, refunds, or other benefits, have been allocated between the Controlled Non-Debtor Entities.

Debtor Name WELLMAC FLOOR COVERINGS INTERNATIONAL, INC.

Case number 25-58764

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

No such payments have been paid by the Controlled Non-Debtor Entities.