

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ ☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II Basic Plan Information—enter all requested information			
1a Name of plan <u>MALCOLM DRILLING CO., INC., PROFIT SHARING PLAN (401)K PLAN</u>	1b	Three-digit plan number (PN) ▶	<u>002</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>MALCOLM DRILLING CO., INC</u> <u>92 NATOMA ST STE 400</u> <u>SAN FRANCISCO, CA 94105-2685</u>	1c	Effective date of plan	<u>07/01/1996</u>
2b Employer Identification Number (EIN) <u>94-1671918</u>	2c	Plan Sponsor's telephone number	<u>415-901-4400</u>
2d Business code (see instructions) <u>238900</u>			

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	01/20/2023	JOHN MALCOLM
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	01/20/2023	JOHN MALCOLM
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 302
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 222 6a(2) 246 6b 3 6c 66 6d 315 6e 3 6f 318 6g 318 6h 4
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☐ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☐ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.		OMB No. 1210-0110
			2021
			This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning **01/01/2021** and ending **12/31/2021**

A Name of plan MALCOLM DRILLING CO., INC., PROFIT SHARING PLAN (401)K PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 MALCOLM DRILLING CO., INC	D Employer Identification Number (EIN) 94-1671918	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

EIDE BAILLY, LLP

4040 CAMPBELL AVE., STE 200
MENLO PARK, CA 94025

45-0250958

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50	N/A	22400	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

PENSION PLANNING SERVICE, INC.

48 PARK ROAD
BURLINGAME, CA 94010

94-1586677

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50	N/A	17267	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>MALCOLM DRILLING CO., INC., PROFIT SHARING PLAN (401)K PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MALCOLM DRILLING CO., INC</u>	D Employer Identification Number (EIN) <u>94-1671918</u>	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	1204238	1817337
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2320503	1610344
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	5121329	5198878
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	17228900	24037280
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	22269244	26753126
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	48144214 59416965
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	30836
j	Other liabilities.....	1j	0
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	30836 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	48113378 59416965

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	2860344
	(B) Participants	2a(1)(B)	775242
	(C) Others (including rollovers).....	2a(1)(C)	269662
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	3905248
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	579
	(B) U.S. Government securities	2b(1)(B)	29559
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	30138
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	148408
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1597096
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	1745504
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	-1376640
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	-1376640
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	9993967
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	9993967

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		14298217
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2949857	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		2949857
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	22400	
(2) Contract administrator fees.....	2i(2)	17267	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	5106	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		44773
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2994630
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		11303587
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: EIDE BAILLY LLP

(2) EIN: 45-0250958

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a	X		2940

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.



Financial Statements

December 31, 2021 and 2020

Malcolm Drilling Co., Inc. Profit Sharing Plan 401(k) Plan

Malcolm Drilling Co., Inc. Profit Sharing Plan 401(k) Plan

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December 31, 2021 and 2020

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Independent Auditor's Report

John Malcolm, Trustee
Malcolm Drilling Co., Inc. Profit Sharing Plan 401(k) Plan
San Francisco, California

Opinion

We have audited the financial statements of Malcolm Drilling Co., Inc. Profit Sharing Plan 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, and the related statement of changes in net assets available for benefits for the year ended December 31, 2021, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Malcolm Drilling Co., Inc. Profit Sharing Plan 401(k) Plan as of December 31, 2021 and 2020, and the changes in its net assets available for benefits for the year ended December 31, 2021, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Malcolm Drilling Co., Inc. Profit Sharing Plan 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Malcolm Drilling Co., Inc. Profit Sharing Plan 401(k) Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Malcolm Drilling Co., Inc. Profit Sharing Plan 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Malcolm Drilling Co., Inc. Profit Sharing Plan 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule H, line 4i-schedule of assets held at end of year, schedule H, line 4a-schedule of delinquent participant contributions and schedule H, line 4j schedule of reportable transactions as of or for the year ended December 31, 2021, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

The supplemental schedule of Schedule H, line 4i-assets held at end of year and Schedule H, Line 4j schedule of reportable transactions, as of or for the year ended December 31, 2021 that accompanies the Plan's financial statements does not disclose the historical cost of certain nonparticipant-directed plan assets held by the Plan custodian. Disclosure of this information is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in cursive script that reads "Eide Bailly LLP".

Menlo Park, California
December 9, 2022

Malcolm Drilling Co., Inc. Profit Sharing Plan 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Investments, at fair value	\$ 55,989,285	\$ 44,619,474
Contributions receivable Employer	1,610,344	2,320,503
Cash, non interest bearing	<u>1,817,336</u>	<u>1,173,402</u>
Net Assets Available for Benefits	<u><u>\$ 59,416,965</u></u>	<u><u>\$ 48,113,379</u></u>

Malcolm Drilling Co., Inc. Profit Sharing Plan 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2021

Additions		
Investment income		
Interest and dividends	\$	1,775,642
Net appreciation in fair value of investments		8,617,328
		<u>10,392,970</u>
Contributions		
Employer		2,860,344
Participant		775,242
Rollovers		269,662
		<u>3,905,248</u>
Total additions		<u>14,298,218</u>
Deductions		
Benefits paid to participants		2,949,857
Administrative expenses		44,775
		<u>2,994,632</u>
Net Increase		11,303,586
Net Assets Available for Benefits		
Beginning of year		<u>48,113,379</u>
End of year	\$	<u><u>59,416,965</u></u>

Note 1 - Description of Plan

The following brief description of the Malcolm Drilling Co., Inc. Profit Sharing Plan 401(k) Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering qualified employees of Malcom Drilling Company, Inc. (the Company/Sponsor). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The trustee is responsible for the oversight of the plan.

The trustee determines the appropriateness of the Plan's investment offerings, and monitors investment performance and reports to the Plan's Board of Trustees.

Eligibility

Eligibility is granted for elective deferral and profit-sharing contributions to all employees that have reached the age of 21, have completed at least one year of eligibility service, and are not covered by a collective bargaining agreement. One year of eligibility service for elective deferrals is completing at least 1,000 hours of service and for-profit sharing contributions, completing at least 500 hours of service during the eligibility computation period as defined by the Plan document. In addition, to receive allocations of profit-sharing contributions participants must have completed at least 1,000 hours of service during the Plan year and be employed by the Company on the last day of the Plan year.

Entry Date

Employees may enter the Plan on the first day of the first month of the Plan Year or first day of the seventh month of the Plan Year upon meeting the eligibility requirements.

Contributions

Each year, participants may contribute up to 100% of their pretax annual compensation, as defined by the Plan. Contributions are subject to certain Internal Revenue Code (IRC) limitations. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. The Plan allows participants to designate contributions as Roth contributions. Participants may also contribute amounts representing distributions from other qualified plans (rollover) into the participant directed portion of the plan.

The Company may, in its sole discretion, make a profit-sharing contribution to the Plan equal to a maximum of 10% of the participant's compensation as defined by the Plan document. For the year ended December 31, 2021 this contribution was \$2,860,344. Additional amounts may be contributed at the discretion of the employer. No such additional discretionary contributions were made for the year ended December 31, 2021.

Participant Accounts

Each participant's account is credited with the participant's contributions, as well as allocations of the Company discretionary contributions and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant's compensation, account balances or specific participant transactions, as defined by the Plan Document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investment Options

Upon enrollment to the Plan, a participant may direct deferrals in any of the funds offered by the Plan. Participants may change their investment options daily. Employer contributions into the Plan are invested in funds specified by the Plan Sponsor and cannot be changed by the Participant.

Vesting

Participants are vested immediately in their contributions, plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous service as set forth in the following table:

<u>Participant's Years of Service</u>	<u>Vested Percentage</u>
1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Forfeitures

At December 31, 2021 and 2020, forfeited non-vested accounts totaled \$39,622 and \$106,762, respectively. These accounts will be used to reduce future employer contributions. During the year ended December 31, 2021, employer contributions were reduced by \$106,762 from forfeited non-vested accounts.

Payment of Benefits

Participants may elect to receive either a lump-sum amount equal to the value of their vested interest or annual installments as defined in the plan document upon retirement, termination of service, death or disability. A terminated participant with a balance of less than \$1,000 may be automatically paid out by the Plan upon termination. Any terminated participants with a balance between \$1,000 and \$5,000 can still be automatically paid out if their balance is rolled into a qualified Individual Retirement Account. Distributions from the 401(k) Plan may be made at the participant's election prior to termination upon attainment of age 59 ½ or hardship as defined in the plan document.

Plan Termination

Although it has not expressed any interest to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in the ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

Note 2 - Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan Sponsor determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians, and other third parties. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as those held during the year.

The classification of investment earnings reported in the statement of changes in net assets available for benefits may differ from the classification of earnings on the Form 5500 due to different reporting requirements on Form 5500.

Payments of Benefits

Benefit payments to participants are recorded upon distribution.

Expenses

The Plan's expenses are paid by either the Plan or the Company, as provided by the Plan documents. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net asset available for benefits. In addition, certain investment related expenses are included in net appreciation in fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

Note 3 - Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under the FASB ASC 820 are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to their fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

Malcolm Drilling Co., Inc. Profit Sharing Plan 401(k) Plan

Notes to Financial Statements

December 31, 2021 and 2020

Mutual funds (including money market mutual funds) – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common stock – Valued at the closing price reported on the active market on which the individual securities are traded.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair values of December 31, 2021 and 2020:

2021				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 26,753,127	\$ -	\$ -	\$ 26,753,127
Common stock	24,037,280	-	-	24,037,280
Money market mutual fund	5,198,878	-	-	5,198,878
Investments at fair value	<u>\$ 55,989,285</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 55,989,285</u>
2020				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 22,269,245	\$ -	\$ -	\$ 22,269,245
Common stock	17,228,900	-	-	17,228,900
Money market mutual fund	5,121,329	-	-	5,121,329
Investments at fair value	<u>\$ 44,619,474</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 44,619,474</u>

Note 4 - Tax Status

The Plan is an individually designed plan. It was drafted using language from a pre-approved plan document sponsored by CCH Incorporated DBA FTWilliam.com which received an advisory letter dated March 31, 2014 and was adapted for this Plan. The Plan has not received a determination letter from the Internal Revenue Service (IRS) stating that the Plan and related trust were designed in accordance with the applicable regulations of the Internal Revenue Code (IRC). However, the Company and Plan management believe that the Plan was designed and operated in compliance with the applicable requirements of the IRC, and the Plan and related trust continue to be tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 5 - Nonparticipant-Directed Investments

Information about the net assets and the significant components of the changes in net assets relating to the nonparticipant-directed investments as of December 31, 2021 and 2020, and for the year ended December 31, 2021, is as follows:

	2021	2020
Net Assets		
Cash, non interest bearing and receivables	\$ 3,427,680	\$ 3,493,905
Money market mutual fund	5,198,878	5,121,329
Common stock	24,037,280	17,228,900
Mutual funds	24,242,426	21,012,793
	<u>\$ 56,906,264</u>	<u>\$ 46,856,927</u>
Changes in Net Assets		
Employer contributions	\$ 2,860,344	
Interest and dividends	1,637,164	
Net appreciation	8,485,145	
Benefits paid to participants	(2,888,541)	
Operating expenses	(44,775)	
	<u>\$ 10,049,337</u>	

Note 6 - Related-Party and Party-in-Interest Transactions

Certain Plan investments consist of mutual funds managed by Capital Group/American Funds, the custodian as defined by the Plan. As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are exempt party-in-interest transactions under the ERISA.

Note 7 - Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as pandemic or global conflict. Due to the level of risk associated with certain investment securities, it is at least reasonable possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

Note 8 - Delinquent Participant Contributions

During 2020, the Company failed to remit to the Plan's trustee certain employee contributions totaling approximately \$2,940 within the period prescribed by DOL regulations. Delays in remitting contributions were due to administrative errors, and the Company will make contributions to the affected participants' accounts to compensate those participants for potential lost income due to the delay.

Note 9 - Subsequent Events

Effective January 1, 2022, the Plan was amended to reflect changes in hardship withdrawals language as well as the allowance of participant loans from their Roth elective deferral account.

The Plan Sponsor has evaluated subsequent events through December 9, 2022, the date which the financial statements were available to be issued.



Supplementary Information
December 31, 2021

Malcolm Drilling Co., Inc. Profit Sharing Plan 401(k) Plan

Malcolm Drilling Co., Inc. Profit Sharing Plan 401(k) Plan

Schedule H, Line 4i – Schedule of Assets Held at End of Year

December 31, 2021

EIN: 94-1671918

Plan: 002

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	Money Market Mutual Fund	Money Market Mutual Fund	^	\$ 5,198,878
	Apple Inc	Common Stock	^	8,878,500
	Microsoft Corp	Common Stock	^	10,089,600
	Bank of America	Common Stock	^	2,224,500
	Wells Fargo & Company	Common Stock	^	767,680
	Ford Motor Co	Common Stock	^	2,077,000
	AMCAP Fund-R4	Mutual Fund	^	7,127,280
	The Growth Fund of America-R4	Mutual Fund	^	6,640,520
	The New Economy Fund-R4	Mutual Fund	^	2,571,486
	New Perspective Fund-R4	Mutual Fund	^	2,425,355
	New World Fund-R4	Mutual Fund	^	1,578,763
	SMALLCAP World Fund-R4	Mutual Fund	^	1,126,487
	U.S. Government Securities Fund R-4	Mutual Fund	^	2,772,535
*	American Funds AMCAP R4	Mutual Fund	N/A	120,625
*	American Funds Growth Fund of Amer R4	Mutual Fund	N/A	429,750
*	American Funds New Economy R4	Mutual Fund	N/A	31,717
*	American Funds new Perspective R4	Mutual Fund	N/A	274,832
*	American Funds New World Fund R4	Mutual Fund	N/A	33,958
*	American Funds SmallCap World R4	Mutual Fund	N/A	38,910
*	American Funds Capital World G/I R4	Mutual Fund	N/A	303,766
*	American Funds Invmt Co of America R4	Mutual Fund	N/A	366,028
*	American Funds Capital Inc Bldr R4	Mutual Fund	N/A	61,487
*	American Funds Inc Fund of Amer R4	Mutual Fund	N/A	69,435
*	American Funds American Balanced R4	Mutual Fund	N/A	68,186
*	American Funds US Government Sec R4	Mutual Fund	N/A	20,583
*	American Funds US Govt Money Market R4	Mutual Fund	N/A	78,219
*	American Funds 2010 Target Date Fund R4	Mutual Fund	N/A	77
*	American Funds 2015 Target Date Fund R4	Mutual Fund	N/A	157
*	American Funds 2020 Target Date Fund R4	Mutual Fund	N/A	158
*	American Funds 2025 Target Date Fund R4	Mutual Fund	N/A	162
*	American Funds 2030 Target Date Fund R4	Mutual Fund	N/A	14,632
*	American Funds 2035 Target Date Fund R4	Mutual Fund	N/A	7,371
*	American Funds 2040 Target Date Fund R4	Mutual Fund	N/A	106,329
*	American Funds 2045 Target Date Fund R4	Mutual Fund	N/A	203,272
*	American Funds 2050 Target Date Fund R4	Mutual Fund	N/A	84,154
*	American Funds 2055 Target Date Fund R4	Mutual Fund	N/A	158,731
*	American Funds 2060 Target Date Fund R4	Mutual Fund	N/A	35,026
*	American Funds 2065 Target Date Fund R4	Mutual Fund	N/A	3,136
				<u>\$ 55,989,285</u>

*A party-in-interest as defined by ERISA.

N/A - Not applicable for participant-directed plan.

^ Column (D) Cost has been omitted, this was not prepared by brokers.

Malcolm Drilling Co., Inc. Profit Sharing Plan 401(k) Plan
Schedule H, Line 4a – Schedule of Delinquent Participant Contributions
December 31, 2021
Plan: 002

EIN: 94-1671918

Total that Constitute Nonexempt Prohibited Transactions				
Late Participant Loan Repayments are Included (Yes/No)	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Participant Contributions Transferred late to the Plan 2020	N	\$ 2,940 *	\$ -	\$ -

* Amount represents late contributions during the 2020 Plan year. The contributions were remitted late during 2020. The Plan sponsor is in the process of correcting lost earnings.

Malcolm Drilling Co., Inc. Profit Sharing Plan 401(k) Plan

Schedule H, Line 4j – Schedule of Reportable Transactions

December 31, 2021

Plan: 002

EIN: 94-1671918

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
Identity of Party Involved	Description of Asset	Number of Transactions	Purchase Price	Selling Price	Lease Rental	Expenses Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
(iii) Series in same security									
TD Ameritrade	Apple Inc.	8	\$ 3,713,792	\$ -	\$ -	\$ -	\$ -	\$ 3,713,792	\$ -
TD Ameritrade	Apple Inc.	8	-	2,720,831	^	^	^	2,720,831	^
TD Ameritrade	Microsoft Corp.	14	-	4,507,721	^	^	^	4,507,721	^
TD Ameritrade	Ford	28	7,002,239	-	-	-	-	7,002,239	-
TD Ameritrade	Ford	23	-	6,247,998	^	^	^	6,247,998	^
TD Ameritrade	Wynn Resorts	37	19,080,740	-	-	-	-	19,080,740	-
TD Ameritrade	Wynn Resorts	114	-	17,704,099	^	^	^	17,704,099	^

^ Various information including column (D) Cost has been omitted, this was not prepared by brokers.

Malcolm Drilling Co., Inc. Profit Sharing Plan 401(k) Plan

Schedule H, Line 4j – Schedule of Reportable Transactions

December 31, 2021

Plan: 002

EIN: 94-1671918

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
Identity of Party Involved	Description of Asset	Number of Transactions	Purchase Price	Selling Price	Lease Rental	Expenses Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
(iii) Series in same security									
TD Ameritrade	Apple Inc.	8	\$ 3,713,792	\$ -	\$ -	\$ -	\$ -	\$ 3,713,792	\$ -
TD Ameritrade	Apple Inc.	8	-	2,720,831	^	^	^	2,720,831	^
TD Ameritrade	Microsoft Corp.	14	-	4,507,721	^	^	^	4,507,721	^
TD Ameritrade	Ford	28	7,002,239	-	-	-	-	7,002,239	-
TD Ameritrade	Ford	23	-	6,247,998	^	^	^	6,247,998	^
TD Ameritrade	Wynn Resorts	37	19,080,740	-	-	-	-	19,080,740	-
TD Ameritrade	Wynn Resorts	114	-	17,704,099	^	^	^	17,704,099	^

^ Various information including column (D) Cost has been omitted, this was not prepared by brokers.

Malcolm Drilling Co., Inc. Profit Sharing Plan 401(k) Plan

Schedule H, Line 4i – Schedule of Assets Held at End of Year

December 31, 2021

EIN: 94-167198

Plan: 002

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	Money Market Mutual Fund	Money Market Mutual Fund	^	\$ 5,198,878
	Apple Inc	Common Stock	^	8,878,500
	Microsoft Corp	Common Stock	^	10,089,600
	Bank of America	Common Stock	^	2,224,500
	Wells Fargo & Company	Common Stock	^	767,680
	Ford Motor Co	Common Stock	^	2,077,000
	AMCAP Fund-R4	Mutual Fund	^	7,127,280
	The Growth Fund of America-R4	Mutual Fund	^	6,640,520
	The New Economy Fund-R4	Mutual Fund	^	2,571,486
	New Perspective Fund-R4	Mutual Fund	^	2,425,355
	New World Fund-R4	Mutual Fund	^	1,578,763
	SMALLCAP World Fund-R4	Mutual Fund	^	1,126,487
	U.S. Government Securities Fund R-4	Mutual Fund	^	2,772,535
*	American Funds AMCAP R4	Mutual Fund	N/A	120,625
*	American Funds Growth Fund of Amer R4	Mutual Fund	N/A	429,750
*	American Funds New Economy R4	Mutual Fund	N/A	31,717
*	American Funds new Perspective R4	Mutual Fund	N/A	274,832
*	American Funds New World Fund R4	Mutual Fund	N/A	33,958
*	American Funds SmallCap World R4	Mutual Fund	N/A	38,910
*	American Funds Capital World G/I R4	Mutual Fund	N/A	303,766
*	American Funds Invmt Co of America R4	Mutual Fund	N/A	366,028
*	American Funds Capital Inc Bldr R4	Mutual Fund	N/A	61,487
*	American Funds Inc Fund of Amer R4	Mutual Fund	N/A	69,435
*	American Funds American Balanced R4	Mutual Fund	N/A	68,186
*	American Funds US Government Sec R4	Mutual Fund	N/A	20,583
*	American Funds US Govt Money Market R4	Mutual Fund	N/A	78,219
*	American Funds 2010 Target Date Fund R4	Mutual Fund	N/A	77
*	American Funds 2015 Target Date Fund R4	Mutual Fund	N/A	157
*	American Funds 2020 Target Date Fund R4	Mutual Fund	N/A	158
*	American Funds 2025 Target Date Fund R4	Mutual Fund	N/A	162
*	American Funds 2030 Target Date Fund R4	Mutual Fund	N/A	14,632
*	American Funds 2035 Target Date Fund R4	Mutual Fund	N/A	7,371
*	American Funds 2040 Target Date Fund R4	Mutual Fund	N/A	106,329
*	American Funds 2045 Target Date Fund R4	Mutual Fund	N/A	203,272
*	American Funds 2050 Target Date Fund R4	Mutual Fund	N/A	84,154
*	American Funds 2055 Target Date Fund R4	Mutual Fund	N/A	158,731
*	American Funds 2060 Target Date Fund R4	Mutual Fund	N/A	35,026
*	American Funds 2065 Target Date Fund R4	Mutual Fund	N/A	3,136
				<u>\$ 55,989,285</u>

*A party-in-interest as defined by ERISA

N/A - Not applicable for participant-directed plan.

^ Column (D) Cost has been omitted, this was not prepared by brokers.