

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 2023 This Form is Open to Public Inspection
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide 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>MAYO MANUFACTURING CORPORATION AMENDED EMPLOYEES PROFIT SHARING</u>	1b Three-digit plan number (PN) ▶ <u>001</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>MAYO MANUFACTURING CORPORATION</u> <u>P.O. BOX 5338</u> <u>4101 TERRY STREET 75501</u> <u>TEXARKANA, TX 75505</u> <u>TEXARKANA, TX 75505</u>	1c Effective date of plan <u>11/30/1976</u> 2b Employer Identification Number (EIN) <u>75-1218676</u> 2c Plan Sponsor's telephone number <u>903-838-0518</u> 2d Business code (see instructions) <u>337000</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.	09/16/2025	JOSH PERMENTER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	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

3a Plan administrator's name and address <input checked="" type="checkbox"/> 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	290
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(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) 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)	190
	6a(2)	171
	6b	0
	6c	105
	6d	276
	6e	2
	6f	278
	6g(1)	284
6g(2)	263	
6h	14	
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:
2G 2J 2K 2T 2F 2E 3D

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)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> 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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **12/01/2023** and ending **11/30/2024**

A Name of plan MAYO MANUFACTURING CORPORATION AMENDED EMPLOYEES PROFIT SHARING	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MAYO MANUFACTURING CORPORATION	D Employer Identification Number (EIN) 75-1218676	

Part I Service Provider Information (see instructions)

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	4388	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
DODGE&COX INTL STK I - SS&C GIDS 2000 CROWN COLONY DRIVE QUINCY, MA 02169	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
EV ATL CAP SMID-CP A - BNY MELLON 500 ROSS STREET 15253-4426 PITTSBURGH, PA 53442	0.50%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
MADISON SM CAP Y - SS&C GLOBAL INV 2000 CROWN COLONY DRIVE QUINCY, MA 02169	0.40%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PIMCO TOT RETURN ADM - SS&C GLOBAL 2000 CROWN COLONY DRIVE QUINCY, MA 02169	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
VRTS NFJ DIV VAL IS - VIRTUS FUND 4400 COMPUTER DRIVE WESTBOROUGH, MA 01581	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
VRTS NFJ SC VAL IS - VIRTUS FUND S 4400 COMPUTER DRIVE WESTBOROUGH, MA 01581	0.10%	

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

(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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning **12/01/2023** and ending **11/30/2024**

A Name of plan MAYO MANUFACTURING CORPORATION AMENDED EMPLOYEES PROFIT SHARING	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MAYO MANUFACTURING CORPORATION	D Employer Identification Number (EIN) 75-1218676	

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.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	12600	10421
(2) Participant contributions	1b(2)	23828	16567
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	98600	109148
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	279958	266722
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	5602363	6937350
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	6017349	7340208
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	6017349	7340208

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.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	268310	
(B) Participants	2a(1)(B)	425498	
(C) Others (including rollovers)	2a(1)(C)	5941	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	5212	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	22487	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		27699
(2) Dividends:			
(A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	205049	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		205049
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1231491
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		2163988

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	836741	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		836741
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)	4388	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	0	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		4388
j Total expenses. Add all expense amounts in column (b) and enter total	2j		841129

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1322859
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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: **WILF & HENDERSON**

(2) EIN: **75-1726749**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
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.)		X	
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.).....		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.)		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.).....		X	
e Was this plan covered by a fidelity bond?.....	X		500000
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	
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?		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?.....		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		
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	
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	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		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	

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 _____.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

A Name of plan <u>MAYO MANUFACTURING CORPORATION AMENDED EMPLOYEES PROFIT SHARING</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MAYO MANUFACTURING CORPORATION</u>	D Employer Identification Number (EIN) <u>75-1218676</u>	

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation.....

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A.



INDEPENDENT AUDITOR'S REPORT

Mayo Manufacturing Corporation Amended Employees Profit Sharing Plan
Mayo Manufacturing Corporation
P.O. Box 5338
Texarkana, Texas 75505-5338

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of Mayo Manufacturing Corporation Amended Employees Profit Sharing Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of November 30, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended November 30, 2024, and the related notes to the financial statements.

Management having determined it is permissible in the circumstances, has elected to have the audits of Mayo Manufacturing Corporation Amended Employees Profit Sharing Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of November 30, 2024 and 2023, and for the year ended November 30, 2024, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Mayo Manufacturing Corporation

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Amended Employees Profit Sharing 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 ERISA Section 103(a)(3)(C) 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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 Mayo Manufacturing Corporation Amended Employees Profit Sharing Plan's ability to continue as a going concern for one year after the date 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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, 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 generally accepted auditing standards 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 generally accepted auditing standards, we:

- exercise professional judgement 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 Mayo Manufacturing Corporation Amended Employees Profit Sharing 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 Mayo Manufacturing Corporation Amended Employees Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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.

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedule of Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) as of November 30, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor’s 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 included in the supplemental schedule, other than that agreed to or derived from the certified investment 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 generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Wilf & Henderson, P.C.

Wilf & Henderson, P.C.
Texarkana, Texas
September 15, 2025

FINANCIAL STATEMENTS

MAYO MANUFACTURING CORPORATION
AMENDED EMPLOYEES PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
NOVEMBER 30, 2024 AND 2023

	2024	2023
ASSETS		
Investments (at Fair Value):		
Interest-bearing Cash	\$ 109,148	\$ 98,600
Value of Interest in Registered Investment Companies	6,937,350	5,602,363
Total Investments	7,046,498	5,700,963
Receivables:		
Employer Contributions	10,421	12,600
Participant Contributions	16,567	23,828
Notes Receivable from Participants	266,722	279,958
Total Receivables	293,710	316,386
Total Assets	\$ 7,340,208	\$ 6,017,349
NET ASSETS AVAILABLE FOR BENEFITS	\$ 7,340,208	\$ 6,017,349

The accompanying "Notes to the Financial Statements" are an integral part of these statements.

MAYO MANUFACTURING CORPORATION
AMENDED EMPLOYEES PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED NOVEMBER 30, 2024

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment Income:

Interest Income - Interest-bearing Cash	\$ 5,212
Dividend Income - Registered Investment Companies	205,049
Net Appreciation in Fair Value of Investments	1,231,491
Total Investment Income	1,441,752

Interest Income on Notes Receivable from Participants	22,487
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Contributions:

Employer	268,310
Participant	425,498
Other (including Rollovers)	5,941
Total Contributions	699,749

Total Additions	2,163,988
------------------------	------------------

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefit Payment and Payments to Provide Benefits:

Benefit Payments Directly to Participant or Beneficiaries, including Direct Rollovers	836,741
Administrative Expenses	4,388
	841,129

Total Deductions	841,129
-------------------------	----------------

NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	1,322,859
NET ASSETS AVAILABLE FOR BENEFITS - BEGINNING	6,017,349
NET ASSETS AVAILABLE FOR BENEFITS - ENDING	\$ 7,340,208

The accompanying "Notes to the Financial Statements" are an integral part of this statement.

**MAYO MANUFACTURING CORPORATION
AMENDED EMPLOYEES PROFIT SHARING PLAN
NOTES TO THE FINANCIAL STATEMENTS
NOVEMBER 30, 2024 AND 2023**

Note A – Description of Plan

The following description of the Mayo Manufacturing Corporation (“Company”) or (“Employer”) Amended Employees Profit Sharing Plan (“Plan”) provides only general information. Participants should refer to the Plan agreement for a complete description of the Plan’s provisions.

General. The Plan is designed to help the employees save for their retirement and share in company profits. The Plan is a defined contribution plan covering all employees of the Company. For the plan years beginning December 1, 2015, to be eligible and participate in the Plan the employee must not be covered by a collective bargaining agreement and must complete two months of service and have attained the age of eighteen. In an amendment executed on October 15, 2015, the service requirement of three months was changed to two months. In an amendment executed on July 20, 2006, the age of eligibility was changed from the age of twenty-one to the age of eighteen. Upon satisfying these requirements the employee becomes eligible to participate in the Plan on the first day of the following month. Effective December 1, 2015, the Employer will make contributions each pay period for participating eligible employees in the amount of 100% (dollar for dollar) of the employee contribution up to 3% of the employees’ compensation. The Employer will make contributions each pay period for participating eligible employees in the amount of 50% of employee contribution from 4% to 5% of the employees’ compensation. This Safe Harbor matching formula will be utilized to pass ACP testing. All employee and employer contributions are invested by the employee from the various investment options selected by the employer. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Prior to the amendment to the Plan executed on October 15, 1997, the Mayo Manufacturing Corporation Employees Profit Sharing Plan implemented November 30, 1976, allowed only employer contributions to the Plan. The amendment executed on October 15, 1997 offered employees a way to contribute on a pretax basis to the plan. An amendment executed on October 15, 2015 allowed Roth deferrals also. The amendments did not have a significant impact on the payment of benefits. A restatement of the existing plan was issued September 29, 2022.

Plan Administration. The Plan is administered by the Plan Administration who is appointed by the Board of Trustees of the Company. The Plan’s trustee, Fidelity Management Trust Company, is responsible for managing the Plan’s assets.

Vesting. Participants are immediately vested in their own voluntary contributions to their account and any rollover accounts plus the actual earnings thereon. Participants are also immediately vested in the employee contributions and safe harbor match. Vesting in the Company discretionary profit-sharing contributions portion of their accounts plus actual earnings thereon is based on years of service in accordance with the following schedule:

<u>Years of Service for Vesting</u>	<u>Percentage</u>
Less than 2	0
2	20
3	40
4	60
5	80
6	100

Contributions. Each year, participants may contribute between 1% and 60% of pretax basis annual compensation, up to the annual IRS dollar limit (2024 of \$23,000 and 2023 of \$22,500). Also, if the participant is over the age of 50, the participant may contribute an additional salary deferral, pre-tax contributions to the Plan up to the IRS Catch Up Provision Limit. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans.

MAYO MANUFACTURING CORPORATION
AMENDED EMPLOYEES PROFIT SHARING PLAN
NOTES TO THE FINANCIAL STATEMENTS
NOVEMBER 30, 2024 AND 2023

Note A – Description of Plan (continued)

Effective December 1, 2015, the Employer will make contributions each pay period for participating eligible employees in the amount of 100% (dollar for dollar) of employee contributions up to 3% of the employees' compensation. The Employer will make contributions each pay period for participating eligible employees in the amount of 50% of employee contribution from 4% to 5% of the employees' compensation. The Employer may make annual discretionary nonelective profit sharing contributions in an amount to be determined at the Plan year-end by the Board of Directors. The employee must meet the eligibility requirements to participate in the Plan and be employed at the end of the year to be eligible for any employer profit sharing contributions made for the Plan Year. Profit sharing contributions are allocated based on the ratio that an employee's eligible compensation bears to the total compensation paid to all eligible participants for the Plan Year.

All employee and employer contributions are invested according to the various investment options selected by the employee. The Plan intends to qualify as a participant-directed account plan under section 404(c) of the Employee Retirement Income Security Act (ERISA) of 1974.

Participant Accounts. Each participant's account is credited with the participant's contribution and any earnings thereon, and the Company Safe Harbor matching contribution and the Company discretionary nonelective employer contribution and any earnings thereon. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Payment of Benefits. On termination of employment due to, retirement, or disability the participant may elect to receive a lump sum or installment distribution from the Plan. In the event of death, the beneficiary will receive the distribution from the Plan. An employee may also take an in service withdrawal at 59 1/2 years old or a hardship withdrawal.

Separated Participants with Deferred Vested Benefits. At November 30, 2024 and 2023 separated participants with deferred vested benefits totaled \$67,493 and \$149,667, respectively.

Forfeited Accounts. At November 30, 2024 and 2023, forfeited non-vested accounts totaled \$19,463 and \$15,650, respectively. The forfeited non-vested accounts totaling \$3,813 at November 30, 2024 will be reallocated as a profit-sharing contribution to employees that meet the eligibility requirements to participate in the Plan and were employed at year ended November 30, 2024. The forfeited non-vested accounts totaling \$7,276 at November 30, 2023 will be reallocated as a profit-sharing contribution to employees that meet the eligibility requirements to participate in the Plan and were employed at year ended November 30, 2023. The forfeited non-vested accounts totaling \$8,374 at November 30, 2022 will be reallocated as a profit-sharing contribution to employees that met the eligibility requirements to participate in the Plan and were employed at year ended November 30, 2022.

Investment Options. The trustee, Fidelity Management Trust Company, is responsible for holding the Plan assets. Upon enrollment in the Plan, a participant may direct employee and employer contributions in any of the thirty-five investment options. The election allows the participant to allocate their funds among the variable portfolios to take advantage of what each investment option has to offer and help balance different types of risks. The values of the variable portfolios may increase or decrease on any day. Participants may change their investment options at any time. The Plan is intended to be a participant-directed plan as described in 404(c) of the Employee Retirement Income Security Act (ERISA) of 1974, and Labor Regulations governing section 404(c) plans. This means that fiduciaries of the Plan are ordinarily relieved of the liability for any losses which are the direct and necessary result of investment instructions given by a participant or beneficiary under the participant-directed investment feature of the Plan.

MAYO MANUFACTURING CORPORATION
AMENDED EMPLOYEES PROFIT SHARING PLAN
NOTES TO THE FINANCIAL STATEMENTS
NOVEMBER 30, 2024 AND 2023

Note A – Description of Plan (continued)

Notes Receivable from Participants. Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. All loans must be paid back within five years unless it is for the purchase of a primary residence. The future maturity dates are 2024-2032. The loans are secured by the balance in the participant's account and bear interest at rate of 5.25% - 10.50%. Fidelity Management Trust Company will actively monitor the interest rates and will update an "effective prime rate" percentage as rates change. There is a 2.00% increase on top of the effective prime rate to equal the total loan interest rate. Principal and interest are paid ratably through weekly or monthly payroll deductions. At November 30, 2024 and 2023 there was \$266,722 and \$279,958, respectively of participant notes receivable outstanding.

Note B – Summary of Significant Accounting Policies

Basis of Accounting. The financial statements of the Plan are prepared using the accrual method of accounting. Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts.

Estimates. The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Operating and Administrative Expenses. The Company absorbed all of costs of plan operating and administrative expenses except the cost related to participant overnight fees for distributions, participant loan initial set up fees, and participant loan quarterly maintenance fees for the years ended November 30, 2024 and 2023. The Company absorbed costs of plan operating and administrative expenses are excluded from these financial statements. These expenses totaled \$29,045.

Investment Valuation and Income Recognition. The Plan's investments are stated at fair value. If available, quoted prices are used to value investments. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. See Note D for discussion of fair value measurements.

Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Management fees and operating expenses charged to the Plan for investments in mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of net appreciation in fair value of investments.

Notes Receivable from Participants. Notes receivable from participants are measured at their unpaid principal balance. Delinquent participant loans are reclassified as distributions based on the terms of the Plan document. Interest income is recorded on the accrual basis.

Payment of Benefits. Benefits are recorded when paid.

MAYO MANUFACTURING CORPORATION
AMENDED EMPLOYEES PROFIT SHARING PLAN
NOTES TO THE FINANCIAL STATEMENTS
NOVEMBER 30, 2024 AND 2023

Note C – Information Prepared and Certified by Custodian

The following information included in the accompanying financial statements was obtained from data that has been prepared and certified to as complete and accurate by Fidelity Management Trust Company. The trustee is responsible for holding the Plan assets. The trustee's duties are specifically identified in the Plan document and relate only to the assets in its possession. The name and address of the Plan's trustee is: Fidelity Management Trust Company, 82 Devonshire Street, LP10A, Boston MA 02109. The following table presents investments at November 30, 2024 and 2023.

	<u>2024</u>	<u>2023</u>
Investments, at fair value:		
Interest-bearing cash in Money-Market Portfolio	\$ 109,148	\$ 98,600
Value of interest in registered investment companies	6,937,350	5,602,363
Notes receivable from participant loans	266,722	279,958
Interest income - interest bearing cash	\$ 5,212	
Dividend income - registered investment companies	205,049	
Net appreciation in fair value of investments	1,231,491	
Interest income - participant loans	22,487	

Note D – Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits.

	<u>Fair Value Measurement at Reporting Date Using:</u>			
	<u>Fair Value</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
<u>November 30, 2024</u>				
U.S. Government Money-Market Portfolios	\$ 109,148	\$ 109,148	\$ -	\$ -
Mutual Funds	6,937,350	6,937,350	-	-
Total	<u>\$ 7,046,498</u>	<u>\$ 7,046,498</u>	<u>\$ -</u>	<u>\$ -</u>
<u>November 30, 2023</u>				
U.S. Government Money-Market Portfolios	\$ 98,600	\$ 98,600	\$ -	\$ -
Mutual Funds	5,602,363	5,602,363	-	-
Total	<u>\$ 5,700,963</u>	<u>\$ 5,700,963</u>	<u>\$ -</u>	<u>\$ -</u>

MAYO MANUFACTURING CORPORATION
AMENDED EMPLOYEES PROFIT SHARING PLAN
NOTES TO THE FINANCIAL STATEMENTS
NOVEMBER 30, 2024 AND 2023

Note D – Fair Value Measurements (continued)

ASC 820, *Fair Value Measurements*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are used only when Level 1 or Level 2 inputs are not available.

Level 1 Fair Value Measurements. The fair values of U. S. Government Money-Market Portfolios and Mutual Funds are based on quoted net asset values of the shares held by the Plan at year-end.

Note E – Tax Status

The Plan obtained its last determination letter dated June 30, 2020, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified, and the related trust was tax exempt as of the financial statement date.

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 applicable authorities. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years ending prior to November 30, 2020.

Note F – Plan Termination

Although it has not expressed any intention to do so, the Sponsor has the right under the Plan to modify benefits provided to active employees, to discontinue its contributions at any time, and to terminate the Plan subject to the provisions set forth in ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

Note G – Reconciliation of Financial Statements to Form 5500

There are no disclosures required to provide a reconciliation of the financial statements at November 30, 2024 and 2023 to the Form 5500.

Note H – 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. Due to the level of risk associated with certain investment securities, it is at least reasonably 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.

MAYO MANUFACTURING CORPORATION
AMENDED EMPLOYEES PROFIT SHARING PLAN
NOTES TO THE FINANCIAL STATEMENTS
NOVEMBER 30, 2024 AND 2023

Note I – Transactions with Parties-in-Interest

The Plan invests in registered investment companies sponsored by Fidelity Management Trust Company, the Plan's Trustee, as defined by the Plan, and therefore, these transactions qualify as parties-in-interest transactions. The Company paid the costs of plan operating and administrative expenses, except for the costs paid by the participants.

Note K – Subsequent Events

In reviewing its financial statements, management has evaluated events subsequent to the statement of net assets available for benefits date through September 15, 2025, which is the financial statements issuance date.



INDEPENDENT AUDITOR'S REPORT

Mayo Manufacturing Corporation Amended Employees Profit Sharing Plan
Mayo Manufacturing Corporation
P.O. Box 5338
Texarkana, Texas 75505-5338

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of Mayo Manufacturing Corporation Amended Employees Profit Sharing Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of November 30, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended November 30, 2024, and the related notes to the financial statements.

Management having determined it is permissible in the circumstances, has elected to have the audits of Mayo Manufacturing Corporation Amended Employees Profit Sharing Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of November 30, 2024 and 2023, and for the year ended November 30, 2024, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Mayo Manufacturing Corporation

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Amended Employees Profit Sharing 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 ERISA Section 103(a)(3)(C) 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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 Mayo Manufacturing Corporation Amended Employees Profit Sharing Plan's ability to continue as a going concern for one year after the date 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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, 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 generally accepted auditing standards 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 generally accepted auditing standards, we:

- exercise professional judgement 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 Mayo Manufacturing Corporation Amended Employees Profit Sharing 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 Mayo Manufacturing Corporation Amended Employees Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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.

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedule of Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) as of November 30, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor’s 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 included in the supplemental schedule, other than that agreed to or derived from the certified investment 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 generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Wilf & Henderson, P.C.

Wilf & Henderson, P.C.
Texarkana, Texas
September 15, 2025

FINANCIAL STATEMENTS

MAYO MANUFACTURING CORPORATION
AMENDED EMPLOYEES PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
NOVEMBER 30, 2024 AND 2023

	2024	2023
ASSETS		
Investments (at Fair Value):		
Interest-bearing Cash	\$ 109,148	\$ 98,600
Value of Interest in Registered Investment Companies	6,937,350	5,602,363
Total Investments	7,046,498	5,700,963
Receivables:		
Employer Contributions	10,421	12,600
Participant Contributions	16,567	23,828
Notes Receivable from Participants	266,722	279,958
Total Receivables	293,710	316,386
Total Assets	\$ 7,340,208	\$ 6,017,349
NET ASSETS AVAILABLE FOR BENEFITS	\$ 7,340,208	\$ 6,017,349

The accompanying "Notes to the Financial Statements" are an integral part of these statements.

MAYO MANUFACTURING CORPORATION
AMENDED EMPLOYEES PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED NOVEMBER 30, 2024

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment Income:

Interest Income - Interest-bearing Cash	\$ 5,212
Dividend Income - Registered Investment Companies	205,049
Net Appreciation in Fair Value of Investments	1,231,491
Total Investment Income	<u>1,441,752</u>

Interest Income on Notes Receivable from Participants	22,487
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Contributions:

Employer	268,310
Participant	425,498
Other (including Rollovers)	5,941
Total Contributions	<u>699,749</u>

Total Additions	2,163,988
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DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefit Payment and Payments to Provide Benefits:

Benefit Payments Directly to Participant or Beneficiaries, including Direct Rollovers	836,741
Administrative Expenses	4,388
	<u>841,129</u>

Total Deductions	841,129
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NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	1,322,859
NET ASSETS AVAILABLE FOR BENEFITS - BEGINNING	6,017,349
NET ASSETS AVAILABLE FOR BENEFITS - ENDING	<u><u>\$ 7,340,208</u></u>

The accompanying "Notes to the Financial Statements" are an integral part of this statement.

**MAYO MANUFACTURING CORPORATION
AMENDED EMPLOYEES PROFIT SHARING PLAN
NOTES TO THE FINANCIAL STATEMENTS
NOVEMBER 30, 2024 AND 2023**

Note A – Description of Plan

The following description of the Mayo Manufacturing Corporation (“Company”) or (“Employer”) Amended Employees Profit Sharing Plan (“Plan”) provides only general information. Participants should refer to the Plan agreement for a complete description of the Plan’s provisions.

General. The Plan is designed to help the employees save for their retirement and share in company profits. The Plan is a defined contribution plan covering all employees of the Company. For the plan years beginning December 1, 2015, to be eligible and participate in the Plan the employee must not be covered by a collective bargaining agreement and must complete two months of service and have attained the age of eighteen. In an amendment executed on October 15, 2015, the service requirement of three months was changed to two months. In an amendment executed on July 20, 2006, the age of eligibility was changed from the age of twenty-one to the age of eighteen. Upon satisfying these requirements the employee becomes eligible to participate in the Plan on the first day of the following month. Effective December 1, 2015, the Employer will make contributions each pay period for participating eligible employees in the amount of 100% (dollar for dollar) of the employee contribution up to 3% of the employees’ compensation. The Employer will make contributions each pay period for participating eligible employees in the amount of 50% of employee contribution from 4% to 5% of the employees’ compensation. This Safe Harbor matching formula will be utilized to pass ACP testing. All employee and employer contributions are invested by the employee from the various investment options selected by the employer. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Prior to the amendment to the Plan executed on October 15, 1997, the Mayo Manufacturing Corporation Employees Profit Sharing Plan implemented November 30, 1976, allowed only employer contributions to the Plan. The amendment executed on October 15, 1997 offered employees a way to contribute on a pretax basis to the plan. An amendment executed on October 15, 2015 allowed Roth deferrals also. The amendments did not have a significant impact on the payment of benefits. A restatement of the existing plan was issued September 29, 2022.

Plan Administration. The Plan is administered by the Plan Administration who is appointed by the Board of Trustees of the Company. The Plan’s trustee, Fidelity Management Trust Company, is responsible for managing the Plan’s assets.

Vesting. Participants are immediately vested in their own voluntary contributions to their account and any rollover accounts plus the actual earnings thereon. Participants are also immediately vested in the employee contributions and safe harbor match. Vesting in the Company discretionary profit-sharing contributions portion of their accounts plus actual earnings thereon is based on years of service in accordance with the following schedule:

<u>Years of Service for Vesting</u>	<u>Percentage</u>
Less than 2	0
2	20
3	40
4	60
5	80
6	100

Contributions. Each year, participants may contribute between 1% and 60% of pretax basis annual compensation, up to the annual IRS dollar limit (2024 of \$23,000 and 2023 of \$22,500). Also, if the participant is over the age of 50, the participant may contribute an additional salary deferral, pre-tax contributions to the Plan up to the IRS Catch Up Provision Limit. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans.

MAYO MANUFACTURING CORPORATION
AMENDED EMPLOYEES PROFIT SHARING PLAN
NOTES TO THE FINANCIAL STATEMENTS
NOVEMBER 30, 2024 AND 2023

Note A – Description of Plan (continued)

Effective December 1, 2015, the Employer will make contributions each pay period for participating eligible employees in the amount of 100% (dollar for dollar) of employee contributions up to 3% of the employees' compensation. The Employer will make contributions each pay period for participating eligible employees in the amount of 50% of employee contribution from 4% to 5% of the employees' compensation. The Employer may make annual discretionary nonelective profit sharing contributions in an amount to be determined at the Plan year-end by the Board of Directors. The employee must meet the eligibility requirements to participate in the Plan and be employed at the end of the year to be eligible for any employer profit sharing contributions made for the Plan Year. Profit sharing contributions are allocated based on the ratio that an employee's eligible compensation bears to the total compensation paid to all eligible participants for the Plan Year.

All employee and employer contributions are invested according the various investment options selected by the employee. The Plan intends to qualify as a participant-directed account plan under section 404(c) of the Employee Retirement Income Security Act (ERISA) of 1974.

Participant Accounts. Each participant's account is credited with the participant's contribution and any earning thereon, and the Company Safe Harbor matching contribution and the Company discretionary nonelective employer contribution and any earnings thereon. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Payment of Benefits. On termination of employment due to, retirement, or disability the participant may elect to receive a lump sum or installment distribution from the Plan. In the event of death, the beneficiary will receive the distribution from the Plan. An employee may also take an in service withdrawal at 59 1/2 years old or a hardship withdrawal.

Separated Participants with Deferred Vested Benefits. At November 30, 2024 and 2023 separated participants with deferred vested benefits totaled \$67,493 and \$149,667, respectively.

Forfeited Accounts. At November 30, 2024 and 2023, forfeited non-vested accounts totaled \$19,463 and \$15,650, respectively. The forfeited non-vested accounts totaling \$3,813 at November 30, 2024 will be reallocated as a profit-sharing contribution to employees that meet the eligibility requirements to participate in the Plan and were employed at year ended November 30, 2024. The forfeited non-vested accounts totaling \$7,276 at November 30, 2023 will be reallocated as a profit-sharing contribution to employees that meet the eligibility requirements to participate in the Plan and were employed at year ended November 30, 2023. The forfeited non-vested accounts totaling \$8,374 at November 30, 2022 will be reallocated as a profit-sharing contribution to employees that met the eligibility requirements to participate in the Plan and were employed at year ended November 30, 2022.

Investment Options. The trustee, Fidelity Management Trust Company, is responsible for holding the Plan assets. Upon enrollment in the Plan, a participant may direct employee and employer contributions in any of the thirty-five investment options. The election allows the participant to allocate their funds among the variable portfolios to take advantage of what each investment option has to offer and help balance different types of risks. The values of the variable portfolios may increase or decrease on any day. Participants may change their investment options at any time. The Plan is intended to be a participant-directed plan as described in 404(c) of the Employee Retirement Income Security Act (ERISA) of 1974, and Labor Regulations governing section 404(c) plans. This means that fiduciaries of the Plan are ordinarily relieved of the liability for any losses which are the direct and necessary result of investment instructions given by a participant or beneficiary under the participant-directed investment feature of the Plan.

MAYO MANUFACTURING CORPORATION
AMENDED EMPLOYEES PROFIT SHARING PLAN
NOTES TO THE FINANCIAL STATEMENTS
NOVEMBER 30, 2024 AND 2023

Note A – Description of Plan (continued)

Notes Receivable from Participants. Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. All loans must be paid back within five years unless it is for the purchase of a primary residence. The future maturity dates are 2024-2032. The loans are secured by the balance in the participant's account and bear interest at rate of 5.25% - 10.50%. Fidelity Management Trust Company will actively monitor the interest rates and will update an "effective prime rate" percentage as rates change. There is a 2.00% increase on top of the effective prime rate to equal the total loan interest rate. Principal and interest are paid ratably through weekly or monthly payroll deductions. At November 30, 2024 and 2023 there was \$266,722 and \$279,958, respectively of participant notes receivable outstanding.

Note B – Summary of Significant Accounting Policies

Basis of Accounting. The financial statements of the Plan are prepared using the accrual method of accounting. Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts.

Estimates. The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Operating and Administrative Expenses. The Company absorbed all of costs of plan operating and administrative expenses except the cost related to participant overnight fees for distributions, participant loan initial set up fees, and participant loan quarterly maintenance fees for the years ended November 30, 2024 and 2023. The Company absorbed costs of plan operating and administrative expenses are excluded from these financial statements. These expenses totaled \$29,045.

Investment Valuation and Income Recognition. The Plan's investments are stated at fair value. If available, quoted prices are used to value investments. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. See Note D for discussion of fair value measurements.

Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Management fees and operating expenses charged to the Plan for investments in mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of net appreciation in fair value of investments.

Notes Receivable from Participants. Notes receivable from participants are measured at their unpaid principal balance. Delinquent participant loans are reclassified as distributions based on the terms of the Plan document. Interest income is recorded on the accrual basis.

Payment of Benefits. Benefits are recorded when paid.

MAYO MANUFACTURING CORPORATION
AMENDED EMPLOYEES PROFIT SHARING PLAN
NOTES TO THE FINANCIAL STATEMENTS
NOVEMBER 30, 2024 AND 2023

Note C – Information Prepared and Certified by Custodian

The following information included in the accompanying financial statements was obtained from data that has been prepared and certified to as complete and accurate by Fidelity Management Trust Company. The trustee is responsible for holding the Plan assets. The trustee's duties are specifically identified in the Plan document and relate only to the assets in its possession. The name and address of the Plan's trustee is: Fidelity Management Trust Company, 82 Devonshire Street, LP10A, Boston MA 02109. The following table presents investments at November 30, 2024 and 2023.

	<u>2024</u>	<u>2023</u>
Investments, at fair value:		
Interest-bearing cash in Money-Market Portfolio	\$ 109,148	\$ 98,600
Value of interest in registered investment companies	6,937,350	5,602,363
Notes receivable from participant loans	266,722	279,958
Interest income - interest bearing cash	\$ 5,212	
Dividend income - registered investment companies	205,049	
Net appreciation in fair value of investments	1,231,491	
Interest income - participant loans	22,487	

Note D – Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits.

	<u>Fair Value Measurement at Reporting Date Using:</u>			
	<u>Fair Value</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
<u>November 30, 2024</u>				
U.S. Government Money-Market Portfolios	\$ 109,148	\$ 109,148	\$ -	\$ -
Mutual Funds	6,937,350	6,937,350	-	-
Total	<u>\$ 7,046,498</u>	<u>\$ 7,046,498</u>	<u>\$ -</u>	<u>\$ -</u>
<u>November 30, 2023</u>				
U.S. Government Money-Market Portfolios	\$ 98,600	\$ 98,600	\$ -	\$ -
Mutual Funds	5,602,363	5,602,363	-	-
Total	<u>\$ 5,700,963</u>	<u>\$ 5,700,963</u>	<u>\$ -</u>	<u>\$ -</u>

MAYO MANUFACTURING CORPORATION
AMENDED EMPLOYEES PROFIT SHARING PLAN
NOTES TO THE FINANCIAL STATEMENTS
NOVEMBER 30, 2024 AND 2023

Note D – Fair Value Measurements (continued)

ASC 820, *Fair Value Measurements*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are used only when Level 1 or Level 2 inputs are not available.

Level 1 Fair Value Measurements. The fair values of U. S. Government Money-Market Portfolios and Mutual Funds are based on quoted net asset values of the shares held by the Plan at year-end.

Note E – Tax Status

The Plan obtained its last determination letter dated June 30, 2020, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified, and the related trust was tax exempt as of the financial statement date.

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 applicable authorities. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years ending prior to November 30, 2020.

Note F – Plan Termination

Although it has not expressed any intention to do so, the Sponsor has the right under the Plan to modify benefits provided to active employees, to discontinue its contributions at any time, and to terminate the Plan subject to the provisions set forth in ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

Note G – Reconciliation of Financial Statements to Form 5500

There are no disclosures required to provide a reconciliation of the financial statements at November 30, 2024 and 2023 to the Form 5500.

Note H – 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. Due to the level of risk associated with certain investment securities, it is at least reasonably 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.

MAYO MANUFACTURING CORPORATION
AMENDED EMPLOYEES PROFIT SHARING PLAN
NOTES TO THE FINANCIAL STATEMENTS
NOVEMBER 30, 2024 AND 2023

Note I – Transactions with Parties-in-Interest

The Plan invests in registered investment companies sponsored by Fidelity Management Trust Company, the Plan's Trustee, as defined by the Plan, and therefore, these transactions qualify as parties-in-interest transactions. The Company paid the costs of plan operating and administrative expenses, except for the costs paid by the participants.

Note K – Subsequent Events

In reviewing its financial statements, management has evaluated events subsequent to the statement of net assets available for benefits date through September 15, 2025, which is the financial statements issuance date.



To Whom it may Concern:

I attempted to submit the 5500 on the due date of September 15, 2025; however, the Fidelity system continued to give me an error message "The system is currently unavailable. Please try again Later". I have attached the proof of on time submission on the attached letter. You can see the error message highlighted and the date it was submitted at the top.

Sincerely,

Josh Permenter
Chief Financial Officer
Mayo Manufacturing Corporation

4101 TERRY ST • PO BOX 5338 • TEXARKANA, TX • 75505-5338

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Participant Name ▾

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Form 5500

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- File
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Review and approve your Form 5500, related schedules, and additional attachments below

1. **Review your documents for accuracy:** Use the tabs below or select View Form 5500 and Schedules (PDF) (right) to print and review.
2. **Make any necessary edits:** Simply select the Edit link within the appropriate tab. Be sure to Save any changes.
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Form 5500	Schedule C	H	R	Attachments
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<p>Form 5500 Department of the Treasury Internal Revenue Service</p> <p>Department of Labor Employee Benefits Security Administration</p> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4085 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(a), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>This Form is Open to Public Inspection</p>
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For Calendar Plan Year or Fiscal Year
Fiscal Year Beginning 12/01/2023 and Ending 11/30/2024

Name of plan
Mayo Manufacturing Corporation Amended Employees Profit Sharing

Three-digit plan number (PIN)
001

Employer Identification Number (EIN)
751218676

Plan sponsor's name
Mayo Manufacturing Corporation

Part I Annual Report Identification Information

A This return/report is for:

a multiemployer plan a multiple-employer plan (Filers checking this box must provide 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)

* - Totals and other calculated fields are updated when the form is saved.

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