

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension... 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: RADIAC ABRASIVES, INC. 401(K) RETIREMENT SAVINGS PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 02/11/2006
2a Plan sponsor's name (employer, if for a single-employer plan): RADIAC ABRASIVES, INC.
2b Employer Identification Number (EIN): 23-1899701
2c Plan Sponsor's telephone number: 618-548-4200
2d Business code (see instructions): 327900

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

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	527
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)	385
	6a(2)	476
	6b	2
	6c	150
	6d	628
	6e	2
	6f	630
	6g(1)	510
	6g(2)	544
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2E 2F 2G 2J 2K 2S 2T 3H 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

- (1) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) **DCG** (Individual Plan Information) – Number Attached _____
- (5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information – Small Plan)
- (3) **A** (Insurance Information) – Number Attached 0
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 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> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan RADIAC ABRASIVES, INC. 401(K) RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 RADIAC ABRASIVES, INC.	D Employer Identification Number (EIN) 23-1899701	

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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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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	67686	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)

GALLAGHER FIDUCIARY ADVISORS LLC

36-4291971

(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?
27	ADVISOR	37500	Yes <input type="checkbox"/> No <input checked="" 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.	
COL THERMOSTAT I2 - COLUMBIA MGT I 430 W 7TH STREET STE 219104 KANSAS CITY, MO 64105	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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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: ARMANINO LLP	b EIN: 94-6214841
c Position: AUDITOR	
d Address: 6 CITYPLACE DR #900 ST. LOUIS, MO 63141	e Telephone: 314-983-1200

Explanation: CHANGE IN EIN ONLY

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 D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan 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> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>RADIAC ABRASIVES, INC. 401(K) RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>RADIAC ABRASIVES, INC.</u>	D Employer Identification Number (EIN) <u>23-1899701</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FA STABLE VALUE I</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY MANAGEMENT TRUST COMPANY</u>		
c EIN-PN <u>04-3022712-026</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1329459</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan RADIAC ABRASIVES, INC. 401(K) RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 RADIAC ABRASIVES, INC.	D Employer Identification Number (EIN) 23-1899701

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)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	297971	260028
(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)	938745	1113111
(9) Value of interest in common/collective trusts	1c(9)	1666679	1329459
(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)	25812532	30693542
(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	28715927	33396140
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	28715927	33396140

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)	770138	
(B) Participants.....	2a(1)(B)	2040068	
(C) Others (including rollovers).....	2a(1)(C)	572696	
(2) Noncash contributions.....	2a(2)	0	3382902
(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)	26908	
(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)	73823	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		100731
(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)	1058284	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1058284
(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)	38009
(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)	3018226
c Other income	2c	0
d Total income. Add all income amounts in column (b) and enter total.....	2d	7598152

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3202909
(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)	3202909
f Corrective distributions (see instructions)	2f	0
g Certain deemed distributions of participant loans (see instructions).....	2g	46314
h Interest expense.....	2h	0
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	0
(2) Contract administrator fees	2i(2)	1200
(3) Recordkeeping fees	2i(3)	66486
(4) IQPA audit fees	2i(4)	0
(5) Investment advisory and investment management fees	2i(5)	37500
(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)	105186
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j	3354409

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k	4243743
l Transfers of assets:		
(1) To this plan.....	2l(1)	436470
(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: **ARMANINO, LLP**

(2) EIN: **33-2514127**

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.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	49305
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
e Was this plan covered by a fidelity bond?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
l Has the plan failed to provide any benefit when due under the plan?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	166
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
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.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

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> 2024 This Form is Open to Public Inspection.
--	---	---

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>RADIAC ABRASIVES, INC. 401(K) RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>RADIAC ABRASIVES, INC.</u>	D Employer Identification Number (EIN) <u>23-1899701</u>	

Part I	Distributions
---------------	----------------------

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): 04-6568107

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.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No 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?..... Yes No 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? Yes No N/A

Part III	Amendments
-----------------	-------------------

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..... Increase Decrease Both No

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.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes 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.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes 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.

**Radiac Abrasives, Inc. 401(k)
Retirement Savings Plan**

Financial Statements
and Supplemental Schedules

December 31, 2024 and 2023
and For the Years then Ended



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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Radiac Abrasives, Inc. 401(k) Retirement Savings Plan

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

We have performed audits of the accompanying financial statements of Radiac Abrasives, Inc. 401(k) Retirement Savings 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) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Radiac Abrasives, Inc. 401(k) Retirement Savings 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 December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 3 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 Audits 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 Audits of the Financial Statements section of our report. We are required to be independent of Radiac Abrasives, Inc. 401(k) Retirement Savings Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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) audits 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 Radiac Abrasives, Inc. 401(k) Retirement Savings Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audits of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audits 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 audits in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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 Radiac Abrasives, Inc. 401(k) Retirement Savings 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 Radiac Abrasives, Inc. 401(k) Retirement Savings 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 audits, significant audit findings, and certain internal control related matters that we identified during the audits.

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of delinquent participant contributions for the year ended December 31, 2024, and of assets (held at end of year) as of December 31, 2024, (collectively, "supplemental schedules") are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's 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 schedules, 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 schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are 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 schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are 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 schedules 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).

Armano LLP

Woodland Hills, California

October 14, 2025

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at fair value	\$ 32,283,029	\$ 27,777,181
Receivables		
Notes receivable from participants	<u>1,113,111</u>	<u>938,745</u>
Net assets available for benefits	<u>\$ 33,396,140</u>	<u>\$ 28,715,926</u>

The accompanying notes are an integral part of these financial statements.

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2024 and 2023

	2024	2023
Additions to net assets		
Contributions		
Employer	\$ 770,139	\$ 554,130
Participants	2,040,068	1,842,442
Participant rollovers	572,696	1,206,327
Total contributions	3,382,903	3,602,899
Investment income		
Net appreciation in fair value of investments	3,032,451	3,183,708
Interest and dividends	1,108,976	874,405
Total investment income	4,141,427	4,058,113
Interest income on notes receivable from participants	77,523	53,282
Total additions to net assets	7,601,853	7,714,294
Deductions from net assets		
Benefits paid to participants	3,252,923	2,765,273
Administrative expenses	105,186	100,649
Total deductions from net assets	3,358,109	2,865,922
Net increase in net assets available for benefits before transfers	4,243,744	4,848,372
Plan merger (Note 1)	436,470	-
Net increase in net assets available for benefits	4,680,214	4,848,372
Net assets available for benefits, beginning of year	28,715,926	23,867,554
Net assets available for benefits, end of year	\$ 33,396,140	\$ 28,715,926

The accompanying notes are an integral part of these financial statements.

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
Notes to Financial Statements
December 31, 2024 and 2023

1. DESCRIPTION OF THE PLAN

The following description of Radiac Abrasives, Inc. 401(k) Retirement Savings Plan (the "Plan") provides only general information. Participants should refer to the plan documents for a more complete description of the Plan's provisions.

General

The Plan was established effective February 11, 2006 and restated effective February 25, 2022, as a defined contribution plan for the benefit of employees of Radiac Abrasives, Inc, (the "Plan Sponsor", "Company" or "Employer"). It is designed to comply with Section 401(a) and related provisions of the Internal Revenue Code ("IRC") and subject to the provisions of the Department of Labor Rules ("DOL") and Regulations for reporting and disclosure under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Plan Administrator determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Board of Trustees.

An expansion of Setting Every Community Up for Retirement Enhancement Act of 2019 ("SECURE 2.0") was signed into law on December 29, 2022, as part of the Consolidated Appropriations Act of 2023. The effective dates of provisions within SECURE 2.0 vary through 2026. The Plan Sponsor has until December 31, 2026, to amend the Plan for the changes related to SECURE 2.0. The Plan has not been formally amended to adopt these provisions as of the date the financial statements were available to be issued.

Eligibility

All employees of the Company, other than nonresident aliens, leased employees, and certain employees covered under a collective bargaining agreement, become eligible to participate in the Plan on the first day of the month after completing one month of service.

Plan Merger

Effective March 1, 2024, the Plan was amended to make Acme Holding Company a participating employer in the Plan and to merge the Acme Holding Company 401(k) Plan (the "Acme Plan") into the Plan. Accordingly, \$436,470 of assets were transferred from the Acme Plan into the Plan.

Plan administration

The Company is the administrator of the Plan and, as such, carries out the duties imposed by ERISA. The Company has contracted with Fidelity Management Trust Company (the "Trustee" or "Fidelity") to act as the Plan's trustee and Fidelity Workplace Services LLC, an affiliate of the Trustee, to perform the Plan's record-keeping services.

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
Notes to Financial Statements
December 31, 2024 and 2023

1. DESCRIPTION OF THE PLAN (continued)

Contributions

Participants may choose to begin elective deferral contributions at the beginning of each month after six months of service. The Plan has an automatic enrollment feature at 3% of the employee's eligible salary unless an election not to participate is received. Participants may elect to reduce their salary by a different amount and have that amount contributed to the Plan. The Plan offers participants the option of contributing either pre-tax dollars or after-tax, Roth contributions. The elective deferred amount may not be more than the lesser of: (a) 75% of their compensation, (b) maximum dollar limit allowed under the requirements of the Internal Revenue Code (\$23,000 for 2024 and \$22,500 for 2023) or (c) such lesser amount as determined by discrimination tests for the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Rollover contributions to participants from another qualified plan are permitted as defined in the Plan.

The Company makes safe harbor Employer matching contributions of 100% of the first 1% of participant contributions and 50% of the next 5% of participant contributions. Additionally, the Company may also make discretionary Employer matching contributions to non-union employees, as a percentage of non-union deferrals, as determined by the Company. Non-elective Employer contributions are contributed by the Company for union members who have completed at least one year of continuous service, as defined, based on years of service and hours worked during the Plan year. Contributions are subject to certain limitations, as defined.

Participant accounts

Each participant's account is credited with the participant's contributions, allocations of Employer contributions, and investment earnings and losses on such contributions. Participant accounts may be charged with an allocation of administrative expenses that are paid by the Plan, if any. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Participant investment options

Participants direct the investment of contributions to their respective accounts into the investment options offered by the Plan. Participants may change their investment options daily.

Vesting

Participants are immediately vested in their contributions, their rollover contributions, and Employer safe harbor contributions, plus applicable earnings thereon. Vesting in the discretionary Employer contributions, plus actual earnings thereon, is based on years of continuous service. A participant is 100% vested after completing two years of credited service.

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
Notes to Financial Statements
December 31, 2024 and 2023

1. DESCRIPTION OF THE PLAN (continued)

Payment of benefits

Distributions and withdrawals are payable to participants upon retirement, termination, financial hardship, disability, or to a beneficiary upon a participant's death. If the account balance is less than or equal to \$7,000 upon termination, the distribution will be paid in the form of a lump-sum cash payment. If the account balance is over \$7,000 upon termination, the participant can consent to either a distribution paid in the form of a lump-sum cash payment, a direct rollover into another qualified plan, or postpone payment to a later date and remain in the Plan as described in the plan documents. Also, participants may request in-service distributions from their vested account balance at any time after having attained age 59 ½, or their rollover contributions that may have been rolled into this Plan from another qualified Plan. Withdrawals from the Plan may also be made upon circumstances of financial hardship, as defined in the Plan.

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 account balance. Notes receivable from participants ("participant loans") terms include a maximum of 5 years, unless the loan is for the purchase of a primary residence. The maximum number of loans allowed at any time is three. Participant loans are secured by the balance in the participants' accounts and bear interest at a rate determined by the Plan Administrator based on interest rates charged for similar types of loans by other lenders. Principal and interest is paid ratably through payroll deductions.

Participant loans are measured at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on an accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. Participant loans outstanding at December 31, 2024 and 2023 bear interest at rates ranging from 4.25% to 9.50%, and mature at various dates through January 2030.

Forfeited accounts

Forfeited accounts are used to reduce future Employer contributions and/or administrative expenses incurred by the Plan. There were \$66,569 and \$23,049 in forfeitures used to offset Employer matching contributions during 2024 and 2023, respectively. There were \$8,317 and \$18,873 in available forfeitures as of December 31, 2024 and 2023, respectively.

Administrative expenses

Administrative expenses are generally paid by the Company, but may, at the discretion of the Plan Administrator, be paid by the Plan. Transaction fees for certain participant-initiated activity are charged to the specific account of the participant initiating any such transaction. The Plan is not required to reimburse the Company for expenses paid on its behalf.

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
Notes to Financial Statements
December 31, 2024 and 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

The accompanying financial statements are prepared on the accrual basis of accounting, in accordance with the accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of estimates

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

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 statements of net assets available for benefits and changes therein.

Investment valuation and income recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the Plan's investment advisers. See Note 4 for discussion of fair value measurements.

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

Notes receivable from participants

Participant loans are measured at their unpaid principal balance plus any accrued but unpaid interest. If a participant ceases to make repayments and a distributable event occurs, and the participant loan is deemed distributed, the participant loan balance is reduced and a benefit payment is recorded. Interest income is recorded on an accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred.

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
Notes to Financial Statements
December 31, 2024 and 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Payment of benefits

Benefit payments are recorded when paid.

Contributions and contribution receivables

Contributions from participants are recorded based on the date the contributions or participant loan repayments have been separated from a participant's pay by the Company, which is the pay date. Employer contributions are recorded in the year earned and to coincide with the year in which the Company records the Employer contributions in its general ledger. The Plan records receivables for contributions recognized, less amounts received by the Plan subsequent to year end. Rollover contributions from participants are recorded based on the date the contributions are received by the Trustee.

Administrative expenses

Administrative expenses are recorded when incurred.

3. INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE (UNAUDITED)

The Plan Administrator, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of ERISA. Accordingly, as permitted under such election, the Plan Administrator instructed the Plan's independent auditor not to perform any auditing procedures with respect to the Plan's investment information, and related activity, certified by the Trustee (Note 1), determined to be a qualified institution by the Plan Administrator, as complete and accurate, except for comparing such information to corresponding information included in the Plan's financial statements and supplemental schedule of assets (held at end of year). The Trustee certified that the following investment information, included in the financial statements, is complete and accurate:

- Investments and notes receivable from participants as shown in the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023.
- Net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants as shown in the accompanying statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023.
- Investments and notes receivable from participants reflected on the schedule of assets (held at the end of year) as of December 31, 2024.

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
Notes to Financial Statements
December 31, 2024 and 2023

4. FAIR VALUE MEASUREMENTS

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

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

Level 2: Inputs to the valuation methodology included:

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

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

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

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

The following is a description of the valuation methodologies used for investments measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Mutual funds: Valued at the daily closing price as reported on the open market. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective trust fund: The stable value collective trust fund that is valued at the NAV of units held by the collective trust and is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities and expenses. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. (See Note 5)

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
Notes to Financial Statements
December 31, 2024 and 2023

4. FAIR VALUE MEASUREMENTS (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets, by type, at fair value as of December 31, 2024:

	Level 1	Level 2	Level 3	Fair Value
Mutual funds	<u>\$ 30,953,570</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 30,953,570
Investment measured using NAV as a practical expedient*				<u>1,329,459</u>
				<u>\$ 32,283,029</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets, by type, at fair value as of December 31, 2023:

	Level 1	Level 2	Level 3	Fair Value
Mutual funds	<u>\$ 26,110,502</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 26,110,502
Investment measured using NAV as a practical expedient*				<u>1,666,679</u>
				<u>\$ 27,777,181</u>

* In accordance with subtopic 820-10, the investment that was measured at NAV per share (or its equivalent) has not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

5. INVESTMENT MEASURED USING NAV PER SHARE PRACTICAL EXPEDIENT

The following table summarizes the investment for which fair value is measured using NAV per share as a practical expedient as of December 31, 2024 and 2023, respectively. There are no participant redemption restrictions for this investment; the redemption notice period is applicable only to the Plan.

December 31, 2024:

Investment Type	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Stable value collective trust fund:	\$ 1,329,459	\$ -	Daily	12 months**

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
Notes to Financial Statements
December 31, 2024 and 2023

5. INVESTMENT MEASURED USING NAV PER SHARE PRACTICAL EXPEDIENT
(continued)

December 31, 2023:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Stable value collective trust fund:	\$ 1,666,679	\$ -	Daily	12 months**

**Withdrawals made on the collective trust can be initiated daily by Plan participants. Plan Sponsor terminations of the contract can be initiated daily. Disbursements of the funds for Plan Sponsor terminations will be provided as soon as practicable within twelve months following written notice.

6. TAX STATUS

The Fidelity pre-approved volume submitter plan document (the "volume submitter document") adopted by the Plan obtained its latest opinion letter on June 30, 2020, in which the Internal Revenue Service stated that the volume submitter document is in compliance with applicable requirements of the IRC. Although the Plan has been amended since its adoption, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and it, and the related trust, are tax exempt.

7. PLAN TERMINATION

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

8. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

ERISA defines a party-in-interest similarly to the definition of a related party under U.S. GAAP, except that ERISA's definition is broader and includes all entities and individuals that provide services to the Plan; however, these entities may not necessarily be related parties. Management did not identify any related parties to the Plan that were not also considered to be parties-in-interest. The Plan did not enter into any material related party transactions during the Plan year related to compensation arrangements, expense allowances, or similar items.

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
Notes to Financial Statements
December 31, 2024 and 2023

8. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS (continued)

A party-in-interest is defined by ERISA as any fiduciary of the Plan, any party rendering services to the Plan, the Employer and certain others. As such, transactions conducted by the Trustee and its affiliates, including fee offset agreements, qualify as party-in-interest transactions. Also, the Plan Sponsor pays certain fees and expenses on behalf of the Plan. The Plan is not required to reimburse the Plan Sponsor for expenses paid on behalf of the Plan. These transactions qualify as exempt party-in-interest transactions.

Certain fund-level fees incurred by the funds in which the Plan invests for such services as investment management are paid through earnings in the funds. These fees reduce fund earnings thereby impacting Plan income applied to participants' accounts. At December 31, 2024 and 2023, fees paid by the Plan amounted to \$105,186 and \$100,649 for the years ended December 31, 2024 and 2023, respectively.

9. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 14, 2025, the date the financial statements were available to be issued. No subsequent events have occurred that would have a material impact on the presentation of the Plan's financial statements.

SUPPLEMENTAL SCHEDULES

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
 EIN: 23-1899701; Plan: 001
 Schedule H, Part IV, Line 4(a) - Schedule of Delinquent Participant Contributions
 For the Year Ended December 31, 2024

Participant Contributions Transferred Late to Plan	Total that Constitutes Nonexempt Prohibited Transactions			
Check Here if Late Participant Loan Repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
<input checked="" type="checkbox"/>	\$ 30	\$ 49,275	\$ -	\$ -

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
 EIN: 23-1899701; Plan: 001
 Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year)
 December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Allspring Special Medium Capital Value R6	Mutual Fund	**	\$ 374,009
	American Beacon Small Cap - R5	Mutual Fund	**	299,932
	Columbia Thermostat Fund I2	Mutual Fund	**	389,275
	Columbia Strategic Income Investment 3	Mutual Fund	**	116,619
*	Fidelity 500 Index Fund	Mutual Fund	**	5,178,018
*	Fidelity Large Cap Growth Index	Mutual Fund	**	2,093,968
*	Fidelity International Index	Mutual Fund	**	928,461
*	Fidelity Medium Capital Index Fund	Mutual Fund	**	580,693
*	Fidelity Small Capital Index Fund	Mutual Fund	**	341,906
*	Fidelity Government Money Market Fund	Mutual Fund	**	260,028
*	Fidelity U.S. Bond Index Fund	Mutual Fund	**	56,571
	Hartford International Opportunities R6	Mutual Fund	**	163,729
	Janus Henderson Enterprise N	Mutual Fund	**	949,043
	Janus Henderson Triton N	Mutual Fund	**	578,370
	JPMorgan Equity Income R6	Mutual Fund	**	1,739,495
	Pioneer Bond Fund Class K	Mutual Fund	**	61,073
	T. Rowe Price Retirement Fund 2005	Mutual Fund	**	116
	T. Rowe Price Retirement Fund 2010	Mutual Fund	**	81,370
	T. Rowe Price Retirement Fund 2015	Mutual Fund	**	5,939
	T. Rowe Price Retirement Fund 2020	Mutual Fund	**	324,733
	T. Rowe Price Retirement Fund 2025	Mutual Fund	**	1,638,817
	T. Rowe Price Retirement Fund 2030	Mutual Fund	**	3,666,393
	T. Rowe Price Retirement Fund 2035	Mutual Fund	**	2,125,949
	T. Rowe Price Retirement Fund 2040	Mutual Fund	**	2,245,259
	T. Rowe Price Retirement Fund 2045	Mutual Fund	**	3,655,548
	T. Rowe Price Retirement Fund 2050	Mutual Fund	**	1,023,620
	T. Rowe Price Retirement Fund 2055	Mutual Fund	**	1,630,806
	T. Rowe Price Retirement Fund 2060	Mutual Fund	**	359,877
	T. Rowe Price Retirement Fund 2065	Mutual Fund	**	83,953
*	Fidelity Advisor Stable Value Fund I	Collective Trust Fund	**	1,329,459
				<u>32,283,029</u>
*	Notes Receivable from Participants	Interest rates range from 4.25% - 9.50%, with maturities through January 2030.	-	<u>1,113,111</u>
				<u>\$ 33,396,140</u>
*	Indicated party-in-interest to the Plan			
**	Cost information is not provided as all investments are participant directed			

**Radiac Abrasives, Inc. 401(k)
Retirement Savings Plan**

Financial Statements
and Supplemental Schedules

December 31, 2024 and 2023
and For the Years then Ended



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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Radiac Abrasives, Inc. 401(k) Retirement Savings Plan

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

We have performed audits of the accompanying financial statements of Radiac Abrasives, Inc. 401(k) Retirement Savings 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) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Radiac Abrasives, Inc. 401(k) Retirement Savings 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 December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 3 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 Audits 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 Audits of the Financial Statements section of our report. We are required to be independent of Radiac Abrasives, Inc. 401(k) Retirement Savings Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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) audits 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 Radiac Abrasives, Inc. 401(k) Retirement Savings Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audits of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audits 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 audits in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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 Radiac Abrasives, Inc. 401(k) Retirement Savings 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 Radiac Abrasives, Inc. 401(k) Retirement Savings 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 audits, significant audit findings, and certain internal control related matters that we identified during the audits.

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of delinquent participant contributions for the year ended December 31, 2024, and of assets (held at end of year) as of December 31, 2024, (collectively, "supplemental schedules") are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's 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 schedules, 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 schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are 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 schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are 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 schedules 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).

Armano LLP

Woodland Hills, California

October 14, 2025

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at fair value	\$ 32,283,029	\$ 27,777,181
Receivables		
Notes receivable from participants	<u>1,113,111</u>	<u>938,745</u>
Net assets available for benefits	<u>\$ 33,396,140</u>	<u>\$ 28,715,926</u>

The accompanying notes are an integral part of these financial statements.

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2024 and 2023

	2024	2023
Additions to net assets		
Contributions		
Employer	\$ 770,139	\$ 554,130
Participants	2,040,068	1,842,442
Participant rollovers	572,696	1,206,327
Total contributions	3,382,903	3,602,899
Investment income		
Net appreciation in fair value of investments	3,032,451	3,183,708
Interest and dividends	1,108,976	874,405
Total investment income	4,141,427	4,058,113
Interest income on notes receivable from participants	77,523	53,282
Total additions to net assets	7,601,853	7,714,294
Deductions from net assets		
Benefits paid to participants	3,252,923	2,765,273
Administrative expenses	105,186	100,649
Total deductions from net assets	3,358,109	2,865,922
Net increase in net assets available for benefits before transfers	4,243,744	4,848,372
Plan merger (Note 1)	436,470	-
Net increase in net assets available for benefits	4,680,214	4,848,372
Net assets available for benefits, beginning of year	28,715,926	23,867,554
Net assets available for benefits, end of year	\$ 33,396,140	\$ 28,715,926

The accompanying notes are an integral part of these financial statements.

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
Notes to Financial Statements
December 31, 2024 and 2023

1. DESCRIPTION OF THE PLAN

The following description of Radiac Abrasives, Inc. 401(k) Retirement Savings Plan (the "Plan") provides only general information. Participants should refer to the plan documents for a more complete description of the Plan's provisions.

General

The Plan was established effective February 11, 2006 and restated effective February 25, 2022, as a defined contribution plan for the benefit of employees of Radiac Abrasives, Inc, (the "Plan Sponsor", "Company" or "Employer"). It is designed to comply with Section 401(a) and related provisions of the Internal Revenue Code ("IRC") and subject to the provisions of the Department of Labor Rules ("DOL") and Regulations for reporting and disclosure under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Plan Administrator determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Board of Trustees.

An expansion of Setting Every Community Up for Retirement Enhancement Act of 2019 ("SECURE 2.0") was signed into law on December 29, 2022, as part of the Consolidated Appropriations Act of 2023. The effective dates of provisions within SECURE 2.0 vary through 2026. The Plan Sponsor has until December 31, 2026, to amend the Plan for the changes related to SECURE 2.0. The Plan has not been formally amended to adopt these provisions as of the date the financial statements were available to be issued.

Eligibility

All employees of the Company, other than nonresident aliens, leased employees, and certain employees covered under a collective bargaining agreement, become eligible to participate in the Plan on the first day of the month after completing one month of service.

Plan Merger

Effective March 1, 2024, the Plan was amended to make Acme Holding Company a participating employer in the Plan and to merge the Acme Holding Company 401(k) Plan (the "Acme Plan") into the Plan. Accordingly, \$436,470 of assets were transferred from the Acme Plan into the Plan.

Plan administration

The Company is the administrator of the Plan and, as such, carries out the duties imposed by ERISA. The Company has contracted with Fidelity Management Trust Company (the "Trustee" or "Fidelity") to act as the Plan's trustee and Fidelity Workplace Services LLC, an affiliate of the Trustee, to perform the Plan's record-keeping services.

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
Notes to Financial Statements
December 31, 2024 and 2023

1. DESCRIPTION OF THE PLAN (continued)

Contributions

Participants may choose to begin elective deferral contributions at the beginning of each month after six months of service. The Plan has an automatic enrollment feature at 3% of the employee's eligible salary unless an election not to participate is received. Participants may elect to reduce their salary by a different amount and have that amount contributed to the Plan. The Plan offers participants the option of contributing either pre-tax dollars or after-tax, Roth contributions. The elective deferred amount may not be more than the lesser of: (a) 75% of their compensation, (b) maximum dollar limit allowed under the requirements of the Internal Revenue Code (\$23,000 for 2024 and \$22,500 for 2023) or (c) such lesser amount as determined by discrimination tests for the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Rollover contributions to participants from another qualified plan are permitted as defined in the Plan.

The Company makes safe harbor Employer matching contributions of 100% of the first 1% of participant contributions and 50% of the next 5% of participant contributions. Additionally, the Company may also make discretionary Employer matching contributions to non-union employees, as a percentage of non-union deferrals, as determined by the Company. Non-elective Employer contributions are contributed by the Company for union members who have completed at least one year of continuous service, as defined, based on years of service and hours worked during the Plan year. Contributions are subject to certain limitations, as defined.

Participant accounts

Each participant's account is credited with the participant's contributions, allocations of Employer contributions, and investment earnings and losses on such contributions. Participant accounts may be charged with an allocation of administrative expenses that are paid by the Plan, if any. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Participant investment options

Participants direct the investment of contributions to their respective accounts into the investment options offered by the Plan. Participants may change their investment options daily.

Vesting

Participants are immediately vested in their contributions, their rollover contributions, and Employer safe harbor contributions, plus applicable earnings thereon. Vesting in the discretionary Employer contributions, plus actual earnings thereon, is based on years of continuous service. A participant is 100% vested after completing two years of credited service.

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
Notes to Financial Statements
December 31, 2024 and 2023

1. DESCRIPTION OF THE PLAN (continued)

Payment of benefits

Distributions and withdrawals are payable to participants upon retirement, termination, financial hardship, disability, or to a beneficiary upon a participant's death. If the account balance is less than or equal to \$7,000 upon termination, the distribution will be paid in the form of a lump-sum cash payment. If the account balance is over \$7,000 upon termination, the participant can consent to either a distribution paid in the form of a lump-sum cash payment, a direct rollover into another qualified plan, or postpone payment to a later date and remain in the Plan as described in the plan documents. Also, participants may request in-service distributions from their vested account balance at any time after having attained age 59 ½, or their rollover contributions that may have been rolled into this Plan from another qualified Plan. Withdrawals from the Plan may also be made upon circumstances of financial hardship, as defined in the Plan.

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 account balance. Notes receivable from participants ("participant loans") terms include a maximum of 5 years, unless the loan is for the purchase of a primary residence. The maximum number of loans allowed at any time is three. Participant loans are secured by the balance in the participants' accounts and bear interest at a rate determined by the Plan Administrator based on interest rates charged for similar types of loans by other lenders. Principal and interest is paid ratably through payroll deductions.

Participant loans are measured at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on an accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. Participant loans outstanding at December 31, 2024 and 2023 bear interest at rates ranging from 4.25% to 9.50%, and mature at various dates through January 2030.

Forfeited accounts

Forfeited accounts are used to reduce future Employer contributions and/or administrative expenses incurred by the Plan. There were \$66,569 and \$23,049 in forfeitures used to offset Employer matching contributions during 2024 and 2023, respectively. There were \$8,317 and \$18,873 in available forfeitures as of December 31, 2024 and 2023, respectively.

Administrative expenses

Administrative expenses are generally paid by the Company, but may, at the discretion of the Plan Administrator, be paid by the Plan. Transaction fees for certain participant-initiated activity are charged to the specific account of the participant initiating any such transaction. The Plan is not required to reimburse the Company for expenses paid on its behalf.

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
Notes to Financial Statements
December 31, 2024 and 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

The accompanying financial statements are prepared on the accrual basis of accounting, in accordance with the accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of estimates

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

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 statements of net assets available for benefits and changes therein.

Investment valuation and income recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the Plan's investment advisers. See Note 4 for discussion of fair value measurements.

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

Notes receivable from participants

Participant loans are measured at their unpaid principal balance plus any accrued but unpaid interest. If a participant ceases to make repayments and a distributable event occurs, and the participant loan is deemed distributed, the participant loan balance is reduced and a benefit payment is recorded. Interest income is recorded on an accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred.

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
Notes to Financial Statements
December 31, 2024 and 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Payment of benefits

Benefit payments are recorded when paid.

Contributions and contribution receivables

Contributions from participants are recorded based on the date the contributions or participant loan repayments have been separated from a participant's pay by the Company, which is the pay date. Employer contributions are recorded in the year earned and to coincide with the year in which the Company records the Employer contributions in its general ledger. The Plan records receivables for contributions recognized, less amounts received by the Plan subsequent to year end. Rollover contributions from participants are recorded based on the date the contributions are received by the Trustee.

Administrative expenses

Administrative expenses are recorded when incurred.

3. INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE (UNAUDITED)

The Plan Administrator, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of ERISA. Accordingly, as permitted under such election, the Plan Administrator instructed the Plan's independent auditor not to perform any auditing procedures with respect to the Plan's investment information, and related activity, certified by the Trustee (Note 1), determined to be a qualified institution by the Plan Administrator, as complete and accurate, except for comparing such information to corresponding information included in the Plan's financial statements and supplemental schedule of assets (held at end of year). The Trustee certified that the following investment information, included in the financial statements, is complete and accurate:

- Investments and notes receivable from participants as shown in the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023.
- Net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants as shown in the accompanying statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023.
- Investments and notes receivable from participants reflected on the schedule of assets (held at the end of year) as of December 31, 2024.

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
Notes to Financial Statements
December 31, 2024 and 2023

4. FAIR VALUE MEASUREMENTS

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

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

Level 2: Inputs to the valuation methodology included:

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

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

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

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

The following is a description of the valuation methodologies used for investments measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Mutual funds: Valued at the daily closing price as reported on the open market. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective trust fund: The stable value collective trust fund that is valued at the NAV of units held by the collective trust and is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities and expenses. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. (See Note 5)

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
Notes to Financial Statements
December 31, 2024 and 2023

4. FAIR VALUE MEASUREMENTS (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets, by type, at fair value as of December 31, 2024:

	Level 1	Level 2	Level 3	Fair Value
Mutual funds	<u>\$ 30,953,570</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 30,953,570
Investment measured using NAV as a practical expedient*				<u>1,329,459</u>
				<u>\$ 32,283,029</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets, by type, at fair value as of December 31, 2023:

	Level 1	Level 2	Level 3	Fair Value
Mutual funds	<u>\$ 26,110,502</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 26,110,502
Investment measured using NAV as a practical expedient*				<u>1,666,679</u>
				<u>\$ 27,777,181</u>

* In accordance with subtopic 820-10, the investment that was measured at NAV per share (or its equivalent) has not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

5. INVESTMENT MEASURED USING NAV PER SHARE PRACTICAL EXPEDIENT

The following table summarizes the investment for which fair value is measured using NAV per share as a practical expedient as of December 31, 2024 and 2023, respectively. There are no participant redemption restrictions for this investment; the redemption notice period is applicable only to the Plan.

December 31, 2024:

Investment Type	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Stable value collective trust fund:	\$ 1,329,459	\$ -	Daily	12 months**

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
Notes to Financial Statements
December 31, 2024 and 2023

5. INVESTMENT MEASURED USING NAV PER SHARE PRACTICAL EXPEDIENT
(continued)

December 31, 2023:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Stable value collective trust fund:	\$ 1,666,679	\$ -	Daily	12 months**

**Withdrawals made on the collective trust can be initiated daily by Plan participants. Plan Sponsor terminations of the contract can be initiated daily. Disbursements of the funds for Plan Sponsor terminations will be provided as soon as practicable within twelve months following written notice.

6. TAX STATUS

The Fidelity pre-approved volume submitter plan document (the "volume submitter document") adopted by the Plan obtained its latest opinion letter on June 30, 2020, in which the Internal Revenue Service stated that the volume submitter document is in compliance with applicable requirements of the IRC. Although the Plan has been amended since its adoption, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and it, and the related trust, are tax exempt.

7. PLAN TERMINATION

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

8. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

ERISA defines a party-in-interest similarly to the definition of a related party under U.S. GAAP, except that ERISA's definition is broader and includes all entities and individuals that provide services to the Plan; however, these entities may not necessarily be related parties. Management did not identify any related parties to the Plan that were not also considered to be parties-in-interest. The Plan did not enter into any material related party transactions during the Plan year related to compensation arrangements, expense allowances, or similar items.

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
Notes to Financial Statements
December 31, 2024 and 2023

8. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS (continued)

A party-in-interest is defined by ERISA as any fiduciary of the Plan, any party rendering services to the Plan, the Employer and certain others. As such, transactions conducted by the Trustee and its affiliates, including fee offset agreements, qualify as party-in-interest transactions. Also, the Plan Sponsor pays certain fees and expenses on behalf of the Plan. The Plan is not required to reimburse the Plan Sponsor for expenses paid on behalf of the Plan. These transactions qualify as exempt party-in-interest transactions.

Certain fund-level fees incurred by the funds in which the Plan invests for such services as investment management are paid through earnings in the funds. These fees reduce fund earnings thereby impacting Plan income applied to participants' accounts. At December 31, 2024 and 2023, fees paid by the Plan amounted to \$105,186 and \$100,649 for the years ended December 31, 2024 and 2023, respectively.

9. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 14, 2025, the date the financial statements were available to be issued. No subsequent events have occurred that would have a material impact on the presentation of the Plan's financial statements.

SUPPLEMENTAL SCHEDULES

Rodiac Abrasives, Inc. 401(k) Retirement Savings Plan
 EIN: 23-1899701; Plan: 001
 Schedule H, Part IV, Line 4(a) - Schedule of Delinquent Participant Contributions
 For the Year Ended December 31, 2024

Participant Contributions Transferred Late to Plan	Total that Constitutes Nonexempt Prohibited Transactions			
Check Here if Late Participant Loan Repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
<input checked="" type="checkbox"/>	\$ 30	\$ 49,275	\$ -	\$ -

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
 EIN: 23-1899701; Plan: 001
 Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year)
 December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Allspring Special Medium Capital Value R6	Mutual Fund	**	\$ 374,009
	American Beacon Small Cap - R5	Mutual Fund	**	299,932
	Columbia Thermostat Fund I2	Mutual Fund	**	389,275
	Columbia Strategic Income Investment 3	Mutual Fund	**	116,619
*	Fidelity 500 Index Fund	Mutual Fund	**	5,178,018
*	Fidelity Large Cap Growth Index	Mutual Fund	**	2,093,968
*	Fidelity International Index	Mutual Fund	**	928,461
*	Fidelity Medium Capital Index Fund	Mutual Fund	**	580,693
*	Fidelity Small Capital Index Fund	Mutual Fund	**	341,906
*	Fidelity Government Money Market Fund	Mutual Fund	**	260,028
*	Fidelity U.S. Bond Index Fund	Mutual Fund	**	56,571
	Hartford International Opportunities R6	Mutual Fund	**	163,729
	Janus Henderson Enterprise N	Mutual Fund	**	949,043
	Janus Henderson Triton N	Mutual Fund	**	578,370
	JPMorgan Equity Income R6	Mutual Fund	**	1,739,495
	Pioneer Bond Fund Class K	Mutual Fund	**	61,073
	T. Rowe Price Retirement Fund 2005	Mutual Fund	**	116
	T. Rowe Price Retirement Fund 2010	Mutual Fund	**	81,370
	T. Rowe Price Retirement Fund 2015	Mutual Fund	**	5,939
	T. Rowe Price Retirement Fund 2020	Mutual Fund	**	324,733
	T. Rowe Price Retirement Fund 2025	Mutual Fund	**	1,638,817
	T. Rowe Price Retirement Fund 2030	Mutual Fund	**	3,666,393
	T. Rowe Price Retirement Fund 2035	Mutual Fund	**	2,125,949
	T. Rowe Price Retirement Fund 2040	Mutual Fund	**	2,245,259
	T. Rowe Price Retirement Fund 2045	Mutual Fund	**	3,655,548
	T. Rowe Price Retirement Fund 2050	Mutual Fund	**	1,023,620
	T. Rowe Price Retirement Fund 2055	Mutual Fund	**	1,630,806
	T. Rowe Price Retirement Fund 2060	Mutual Fund	**	359,877
	T. Rowe Price Retirement Fund 2065	Mutual Fund	**	83,953
*	Fidelity Advisor Stable Value Fund I	Collective Trust Fund	**	1,329,459
				<u>32,283,029</u>
*	Notes Receivable from Participants	Interest rates range from 4.25% - 9.50%, with maturities through January 2030.	-	<u>1,113,111</u>
				<u>\$ 33,396,140</u>
*	Indicated party-in-interest to the Plan			
**	Cost information is not provided as all investments are participant directed			

**Radiac Abrasives, Inc. 401(k)
Retirement Savings Plan**

Financial Statements
and Supplemental Schedules

December 31, 2024 and 2023
and For the Years then Ended



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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Radiac Abrasives, Inc. 401(k) Retirement Savings Plan

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

We have performed audits of the accompanying financial statements of Radiac Abrasives, Inc. 401(k) Retirement Savings 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) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Radiac Abrasives, Inc. 401(k) Retirement Savings 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 December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 3 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 Audits 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 Audits of the Financial Statements section of our report. We are required to be independent of Radiac Abrasives, Inc. 401(k) Retirement Savings Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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) audits 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 Radiac Abrasives, Inc. 401(k) Retirement Savings Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audits of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audits 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 audits in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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 Radiac Abrasives, Inc. 401(k) Retirement Savings 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 Radiac Abrasives, Inc. 401(k) Retirement Savings 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 audits, significant audit findings, and certain internal control related matters that we identified during the audits.

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of delinquent participant contributions for the year ended December 31, 2024, and of assets (held at end of year) as of December 31, 2024, (collectively, "supplemental schedules") are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's 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 schedules, 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 schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are 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 schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are 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 schedules 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).

Armano LLP

Woodland Hills, California

October 14, 2025

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at fair value	\$ 32,283,029	\$ 27,777,181
Receivables		
Notes receivable from participants	<u>1,113,111</u>	<u>938,745</u>
Net assets available for benefits	<u>\$ 33,396,140</u>	<u>\$ 28,715,926</u>

The accompanying notes are an integral part of these financial statements.

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2024 and 2023

	2024	2023
Additions to net assets		
Contributions		
Employer	\$ 770,139	\$ 554,130
Participants	2,040,068	1,842,442
Participant rollovers	572,696	1,206,327
Total contributions	3,382,903	3,602,899
Investment income		
Net appreciation in fair value of investments	3,032,451	3,183,708
Interest and dividends	1,108,976	874,405
Total investment income	4,141,427	4,058,113
Interest income on notes receivable from participants	77,523	53,282
Total additions to net assets	7,601,853	7,714,294
Deductions from net assets		
Benefits paid to participants	3,252,923	2,765,273
Administrative expenses	105,186	100,649
Total deductions from net assets	3,358,109	2,865,922
Net increase in net assets available for benefits before transfers	4,243,744	4,848,372
Plan merger (Note 1)	436,470	-
Net increase in net assets available for benefits	4,680,214	4,848,372
Net assets available for benefits, beginning of year	28,715,926	23,867,554
Net assets available for benefits, end of year	\$ 33,396,140	\$ 28,715,926

The accompanying notes are an integral part of these financial statements.

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
Notes to Financial Statements
December 31, 2024 and 2023

1. DESCRIPTION OF THE PLAN

The following description of Radiac Abrasives, Inc. 401(k) Retirement Savings Plan (the "Plan") provides only general information. Participants should refer to the plan documents for a more complete description of the Plan's provisions.

General

The Plan was established effective February 11, 2006 and restated effective February 25, 2022, as a defined contribution plan for the benefit of employees of Radiac Abrasives, Inc, (the "Plan Sponsor", "Company" or "Employer"). It is designed to comply with Section 401(a) and related provisions of the Internal Revenue Code ("IRC") and subject to the provisions of the Department of Labor Rules ("DOL") and Regulations for reporting and disclosure under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Plan Administrator determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Board of Trustees.

An expansion of Setting Every Community Up for Retirement Enhancement Act of 2019 ("SECURE 2.0") was signed into law on December 29, 2022, as part of the Consolidated Appropriations Act of 2023. The effective dates of provisions within SECURE 2.0 vary through 2026. The Plan Sponsor has until December 31, 2026, to amend the Plan for the changes related to SECURE 2.0. The Plan has not been formally amended to adopt these provisions as of the date the financial statements were available to be issued.

Eligibility

All employees of the Company, other than nonresident aliens, leased employees, and certain employees covered under a collective bargaining agreement, become eligible to participate in the Plan on the first day of the month after completing one month of service.

Plan Merger

Effective March 1, 2024, the Plan was amended to make Acme Holding Company a participating employer in the Plan and to merge the Acme Holding Company 401(k) Plan (the "Acme Plan") into the Plan. Accordingly, \$436,470 of assets were transferred from the Acme Plan into the Plan.

Plan administration

The Company is the administrator of the Plan and, as such, carries out the duties imposed by ERISA. The Company has contracted with Fidelity Management Trust Company (the "Trustee" or "Fidelity") to act as the Plan's trustee and Fidelity Workplace Services LLC, an affiliate of the Trustee, to perform the Plan's record-keeping services.

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
Notes to Financial Statements
December 31, 2024 and 2023

1. DESCRIPTION OF THE PLAN (continued)

Contributions

Participants may choose to begin elective deferral contributions at the beginning of each month after six months of service. The Plan has an automatic enrollment feature at 3% of the employee's eligible salary unless an election not to participate is received. Participants may elect to reduce their salary by a different amount and have that amount contributed to the Plan. The Plan offers participants the option of contributing either pre-tax dollars or after-tax, Roth contributions. The elective deferred amount may not be more than the lesser of: (a) 75% of their compensation, (b) maximum dollar limit allowed under the requirements of the Internal Revenue Code (\$23,000 for 2024 and \$22,500 for 2023) or (c) such lesser amount as determined by discrimination tests for the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Rollover contributions to participants from another qualified plan are permitted as defined in the Plan.

The Company makes safe harbor Employer matching contributions of 100% of the first 1% of participant contributions and 50% of the next 5% of participant contributions. Additionally, the Company may also make discretionary Employer matching contributions to non-union employees, as a percentage of non-union deferrals, as determined by the Company. Non-elective Employer contributions are contributed by the Company for union members who have completed at least one year of continuous service, as defined, based on years of service and hours worked during the Plan year. Contributions are subject to certain limitations, as defined.

Participant accounts

Each participant's account is credited with the participant's contributions, allocations of Employer contributions, and investment earnings and losses on such contributions. Participant accounts may be charged with an allocation of administrative expenses that are paid by the Plan, if any. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Participant investment options

Participants direct the investment of contributions to their respective accounts into the investment options offered by the Plan. Participants may change their investment options daily.

Vesting

Participants are immediately vested in their contributions, their rollover contributions, and Employer safe harbor contributions, plus applicable earnings thereon. Vesting in the discretionary Employer contributions, plus actual earnings thereon, is based on years of continuous service. A participant is 100% vested after completing two years of credited service.

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
Notes to Financial Statements
December 31, 2024 and 2023

1. DESCRIPTION OF THE PLAN (continued)

Payment of benefits

Distributions and withdrawals are payable to participants upon retirement, termination, financial hardship, disability, or to a beneficiary upon a participant's death. If the account balance is less than or equal to \$7,000 upon termination, the distribution will be paid in the form of a lump-sum cash payment. If the account balance is over \$7,000 upon termination, the participant can consent to either a distribution paid in the form of a lump-sum cash payment, a direct rollover into another qualified plan, or postpone payment to a later date and remain in the Plan as described in the plan documents. Also, participants may request in-service distributions from their vested account balance at any time after having attained age 59 ½, or their rollover contributions that may have been rolled into this Plan from another qualified Plan. Withdrawals from the Plan may also be made upon circumstances of financial hardship, as defined in the Plan.

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 account balance. Notes receivable from participants ("participant loans") terms include a maximum of 5 years, unless the loan is for the purchase of a primary residence. The maximum number of loans allowed at any time is three. Participant loans are secured by the balance in the participants' accounts and bear interest at a rate determined by the Plan Administrator based on interest rates charged for similar types of loans by other lenders. Principal and interest is paid ratably through payroll deductions.

Participant loans are measured at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on an accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. Participant loans outstanding at December 31, 2024 and 2023 bear interest at rates ranging from 4.25% to 9.50%, and mature at various dates through January 2030.

Forfeited accounts

Forfeited accounts are used to reduce future Employer contributions and/or administrative expenses incurred by the Plan. There were \$66,569 and \$23,049 in forfeitures used to offset Employer matching contributions during 2024 and 2023, respectively. There were \$8,317 and \$18,873 in available forfeitures as of December 31, 2024 and 2023, respectively.

Administrative expenses

Administrative expenses are generally paid by the Company, but may, at the discretion of the Plan Administrator, be paid by the Plan. Transaction fees for certain participant-initiated activity are charged to the specific account of the participant initiating any such transaction. The Plan is not required to reimburse the Company for expenses paid on its behalf.

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
Notes to Financial Statements
December 31, 2024 and 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

The accompanying financial statements are prepared on the accrual basis of accounting, in accordance with the accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of estimates

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

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 statements of net assets available for benefits and changes therein.

Investment valuation and income recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the Plan's investment advisers. See Note 4 for discussion of fair value measurements.

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

Notes receivable from participants

Participant loans are measured at their unpaid principal balance plus any accrued but unpaid interest. If a participant ceases to make repayments and a distributable event occurs, and the participant loan is deemed distributed, the participant loan balance is reduced and a benefit payment is recorded. Interest income is recorded on an accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred.

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
Notes to Financial Statements
December 31, 2024 and 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Payment of benefits

Benefit payments are recorded when paid.

Contributions and contribution receivables

Contributions from participants are recorded based on the date the contributions or participant loan repayments have been separated from a participant's pay by the Company, which is the pay date. Employer contributions are recorded in the year earned and to coincide with the year in which the Company records the Employer contributions in its general ledger. The Plan records receivables for contributions recognized, less amounts received by the Plan subsequent to year end. Rollover contributions from participants are recorded based on the date the contributions are received by the Trustee.

Administrative expenses

Administrative expenses are recorded when incurred.

3. INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE (UNAUDITED)

The Plan Administrator, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of ERISA. Accordingly, as permitted under such election, the Plan Administrator instructed the Plan's independent auditor not to perform any auditing procedures with respect to the Plan's investment information, and related activity, certified by the Trustee (Note 1), determined to be a qualified institution by the Plan Administrator, as complete and accurate, except for comparing such information to corresponding information included in the Plan's financial statements and supplemental schedule of assets (held at end of year). The Trustee certified that the following investment information, included in the financial statements, is complete and accurate:

- Investments and notes receivable from participants as shown in the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023.
- Net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants as shown in the accompanying statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023.
- Investments and notes receivable from participants reflected on the schedule of assets (held at the end of year) as of December 31, 2024.

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
Notes to Financial Statements
December 31, 2024 and 2023

4. FAIR VALUE MEASUREMENTS

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

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

Level 2: Inputs to the valuation methodology included:

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

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

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

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

The following is a description of the valuation methodologies used for investments measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Mutual funds: Valued at the daily closing price as reported on the open market. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective trust fund: The stable value collective trust fund that is valued at the NAV of units held by the collective trust and is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities and expenses. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. (See Note 5)

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
Notes to Financial Statements
December 31, 2024 and 2023

4. FAIR VALUE MEASUREMENTS (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets, by type, at fair value as of December 31, 2024:

	Level 1	Level 2	Level 3	Fair Value
Mutual funds	<u>\$ 30,953,570</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 30,953,570
Investment measured using NAV as a practical expedient*				<u>1,329,459</u>
				<u>\$ 32,283,029</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets, by type, at fair value as of December 31, 2023:

	Level 1	Level 2	Level 3	Fair Value
Mutual funds	<u>\$ 26,110,502</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 26,110,502
Investment measured using NAV as a practical expedient*				<u>1,666,679</u>
				<u>\$ 27,777,181</u>

* In accordance with subtopic 820-10, the investment that was measured at NAV per share (or its equivalent) has not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

5. INVESTMENT MEASURED USING NAV PER SHARE PRACTICAL EXPEDIENT

The following table summarizes the investment for which fair value is measured using NAV per share as a practical expedient as of December 31, 2024 and 2023, respectively. There are no participant redemption restrictions for this investment; the redemption notice period is applicable only to the Plan.

December 31, 2024:

Investment Type	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Stable value collective trust fund:	\$ 1,329,459	\$ -	Daily	12 months**

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
Notes to Financial Statements
December 31, 2024 and 2023

5. INVESTMENT MEASURED USING NAV PER SHARE PRACTICAL EXPEDIENT
(continued)

December 31, 2023:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Stable value collective trust fund:	\$ 1,666,679	\$ -	Daily	12 months**

**Withdrawals made on the collective trust can be initiated daily by Plan participants. Plan Sponsor terminations of the contract can be initiated daily. Disbursements of the funds for Plan Sponsor terminations will be provided as soon as practicable within twelve months following written notice.

6. TAX STATUS

The Fidelity pre-approved volume submitter plan document (the "volume submitter document") adopted by the Plan obtained its latest opinion letter on June 30, 2020, in which the Internal Revenue Service stated that the volume submitter document is in compliance with applicable requirements of the IRC. Although the Plan has been amended since its adoption, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and it, and the related trust, are tax exempt.

7. PLAN TERMINATION

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

8. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

ERISA defines a party-in-interest similarly to the definition of a related party under U.S. GAAP, except that ERISA's definition is broader and includes all entities and individuals that provide services to the Plan; however, these entities may not necessarily be related parties. Management did not identify any related parties to the Plan that were not also considered to be parties-in-interest. The Plan did not enter into any material related party transactions during the Plan year related to compensation arrangements, expense allowances, or similar items.

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
Notes to Financial Statements
December 31, 2024 and 2023

8. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS (continued)

A party-in-interest is defined by ERISA as any fiduciary of the Plan, any party rendering services to the Plan, the Employer and certain others. As such, transactions conducted by the Trustee and its affiliates, including fee offset agreements, qualify as party-in-interest transactions. Also, the Plan Sponsor pays certain fees and expenses on behalf of the Plan. The Plan is not required to reimburse the Plan Sponsor for expenses paid on behalf of the Plan. These transactions qualify as exempt party-in-interest transactions.

Certain fund-level fees incurred by the funds in which the Plan invests for such services as investment management are paid through earnings in the funds. These fees reduce fund earnings thereby impacting Plan income applied to participants' accounts. At December 31, 2024 and 2023, fees paid by the Plan amounted to \$105,186 and \$100,649 for the years ended December 31, 2024 and 2023, respectively.

9. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 14, 2025, the date the financial statements were available to be issued. No subsequent events have occurred that would have a material impact on the presentation of the Plan's financial statements.

SUPPLEMENTAL SCHEDULES

Rodiac Abrasives, Inc. 401(k) Retirement Savings Plan
 EIN: 23-1899701; Plan: 001
 Schedule H, Part IV, Line 4(a) - Schedule of Delinquent Participant Contributions
 For the Year Ended December 31, 2024

Participant Contributions Transferred Late to Plan	Total that Constitutes Nonexempt Prohibited Transactions			
Check Here if Late Participant Loan Repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
<input checked="" type="checkbox"/>	\$ 30	\$ 49,275	\$ -	\$ -

Radiac Abrasives, Inc. 401(k) Retirement Savings Plan
 EIN: 23-1899701; Plan: 001
 Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year)
 December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Allspring Special Medium Capital Value R6	Mutual Fund	**	\$ 374,009
	American Beacon Small Cap - R5	Mutual Fund	**	299,932
	Columbia Thermostat Fund I2	Mutual Fund	**	389,275
	Columbia Strategic Income Investment 3	Mutual Fund	**	116,619
*	Fidelity 500 Index Fund	Mutual Fund	**	5,178,018
*	Fidelity Large Cap Growth Index	Mutual Fund	**	2,093,968
*	Fidelity International Index	Mutual Fund	**	928,461
*	Fidelity Medium Capital Index Fund	Mutual Fund	**	580,693
*	Fidelity Small Capital Index Fund	Mutual Fund	**	341,906
*	Fidelity Government Money Market Fund	Mutual Fund	**	260,028
*	Fidelity U.S. Bond Index Fund	Mutual Fund	**	56,571
	Hartford International Opportunities R6	Mutual Fund	**	163,729
	Janus Henderson Enterprise N	Mutual Fund	**	949,043
	Janus Henderson Triton N	Mutual Fund	**	578,370
	JPMorgan Equity Income R6	Mutual Fund	**	1,739,495
	Pioneer Bond Fund Class K	Mutual Fund	**	61,073
	T. Rowe Price Retirement Fund 2005	Mutual Fund	**	116
	T. Rowe Price Retirement Fund 2010	Mutual Fund	**	81,370
	T. Rowe Price Retirement Fund 2015	Mutual Fund	**	5,939
	T. Rowe Price Retirement Fund 2020	Mutual Fund	**	324,733
	T. Rowe Price Retirement Fund 2025	Mutual Fund	**	1,638,817
	T. Rowe Price Retirement Fund 2030	Mutual Fund	**	3,666,393
	T. Rowe Price Retirement Fund 2035	Mutual Fund	**	2,125,949
	T. Rowe Price Retirement Fund 2040	Mutual Fund	**	2,245,259
	T. Rowe Price Retirement Fund 2045	Mutual Fund	**	3,655,548
	T. Rowe Price Retirement Fund 2050	Mutual Fund	**	1,023,620
	T. Rowe Price Retirement Fund 2055	Mutual Fund	**	1,630,806
	T. Rowe Price Retirement Fund 2060	Mutual Fund	**	359,877
	T. Rowe Price Retirement Fund 2065	Mutual Fund	**	83,953
*	Fidelity Advisor Stable Value Fund I	Collective Trust Fund	**	1,329,459
				<u>32,283,029</u>
*	Notes Receivable from Participants	Interest rates range from 4.25% - 9.50%, with maturities through January 2030.	-	<u>1,113,111</u>
				<u>\$ 33,396,140</u>
*	Indicated party-in-interest to the Plan			
**	Cost information is not provided as all investments are participant directed			