

ACCOUNTS PAYABLE AGING REPORT DEC 2023

ACCOUNTS PAYABLE AGING REPORT

POLAR DYNAMICS ROBOTICS, INC.

As of December 31, 2023

CONFIDENTIAL - FOR DUE DILIGENCE PURPOSES ONLY

1. EXECUTIVE SUMMARY

This Accounts Payable Aging Report presents the detailed analysis of outstanding payables for Polar Dynamics Robotics, Inc. ("Company") as of December 31, 2023. All amounts are expressed in United States Dollars (USD).

Total Outstanding Accounts Payable: \$4,873,642.15

Distribution by Aging Category:

-
Current (0-30 days): \$2,891,456.32 (59.3%)
-
31-60 days: \$1,245,789.45 (25.6%)
-
61-90 days: \$521,234.78 (10.7%)
-
Over 90 days: \$215,161.60 (4.4%)

2. DETAILED AGING ANALYSIS

2.1 Current (0-30 Days): \$2,891,456.32

Major Vendors:

-

Precision Components International

-

Amount: \$845,623.45

-

Due Date: 01/15/2024

-

Purchase Orders: PDR-2023-4521, PDR-2023-4522

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Arctic Grade Materials Corp

-

Amount: \$632,145.78

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Due Date: 01/21/2024

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Purchase Order: PDR-2023-4578

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ThermalTech Solutions

-

Amount: \$458,965.23

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Due Date: 01/18/2024

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Purchase Orders: PDR-2023-4601, PDR-2023-4602

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Other Vendors (n=12)

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Aggregate Amount: \$954,721.86

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Various Due Dates: 01/05/2024 - 01/30/2024

2.2 31-60 Days: \$1,245,789.45

Major Vendors:

-

Nordic Automation Systems

-

Amount: \$425,632.12

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Due Date: 12/15/2023

-

Purchase Order: PDR-2023-4312

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CryoTech Industries

-

Amount: \$315,478.96

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Due Date: 12/22/2023

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Purchase Orders: PDR-2023-4398, PDR-2023-4399

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Other Vendors (n=8)

- - 6 -

Aggregate Amount: \$504,678.37

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Various Due Dates: 12/10/2023 - 12/31/2023

2.3 61-90 Days: \$521,234.78

Major Vendors:

-

Frost-Resistant Electronics Ltd

-

Amount: \$245,632.45

-

Due Date: 11/15/2023

-

Purchase Order: PDR-2023-4156

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Other Vendors (n=5)

-

Aggregate Amount: \$275,602.33

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Various Due Dates: 11/01/2023 - 11/30/2023

2.4 Over 90 Days: \$215,161.60

Major Vendors:

-

Global Sensor Technologies

-

Amount: \$125,478.92

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Due Date: 09/30/2023

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Purchase Order: PDR-2023-3845

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Status: In Dispute Resolution

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Other Vendors (n=3)

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Aggregate Amount: \$89,682.68

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Various Due Dates: Prior to 09/30/2023

3. PAYMENT TERMS ANALYSIS

3.1 Standard Payment Terms

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Net 30: 65% of total payables

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Net 45: 25% of total payables

-

Net 60: 10% of total payables

3.2 Early Payment Discounts

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2/10 Net 30: Available for 45% of current payables

-

1/10 Net 30: Available for 25% of current payables

4. ¹⁰⁰VENDOR CONCENTRATION

Top 5 Vendors by Outstanding Balance:

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Precision Components International: 17.3%

-

Arctic Grade Materials Corp: 13.0%

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Nordic Automation Systems: 8.7%

-

ThermalTech Solutions: 9.4%

-

CryoTech Industries: 6.5%

5. NOTES AND QUALIFICATIONS

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All amounts are recorded in accordance with GAAP principles

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Foreign currency payables converted to USD using month-end exchange rate

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Disputed amounts are included in aging but noted separately

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Purchase order references maintained for audit trail purposes

6. CERTIFICATION

This report has been prepared by the Finance Department of Polar Dynamics Robotics, Inc. under the supervision of Victoria Wells, Chief Financial Officer

The undersigned hereby certifies that this report accurately reflects the Company's accounts payable aging as of December 31, 2023, to the best of our knowledge and belief.

Prepared by: _

Sarah Johnson

Senior Accounts Payable Manager

Reviewed by: _

Victoria Wells

Chief Financial Officer

Date: January 11, 2024

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CONFIDENTIALITY NOTICE: This document contains confidential a

