

General Manager Update

We are excited to host you at our Annual Meeting on Tuesday, March 21, 2023, at the Rupe Center in Carrollton, MO. Lunch will be served at 11:30, the business meeting will begin at 12:00. I look forward to seeing you there!

2022 was a good year for Show Me Ethanol! Profitability was strong, operational results excellent, and we made significant progress in our efforts to diversify the business. Net Income for the quarter was over \$3.6 million dollars, primarily on very strong results in October and November. The overall ethanol market began to show weakness in December because of the seasonal slowdown in driving demand and strong ethanol production nationwide. In the January meeting, the Board of Managers declared a distribution of \$3,000,000! Checks will be mailed in mid-February; thank you for your continued support!

Show Me Ethanol purchased 5.8 million bushels of corn during the quarter! Most of you are likely aware that the corn balance sheet is tight going into 2023 and the western corn belt had a very difficult 2022 season. This tightness has been felt in corn basis values, which have

been historically high, increasing the price of feedstock for our facility. We have been able to mitigate these increased prices by focusing on the efficient production of alcohol, animal feed, and corn oil, and selling our products at the best value we can achieve.

Distillers Corn Oil, or DCO, has been a bright spot for our industry this year. Corn Oil is typically used as animal feed or as a feedstock for bio-diesel and renewable diesel production. Renewable diesel production capacity has increased significantly in the last 12 months and is on pace to increase even more in 2023 and 2024. The increased demand for corn oil has helped increase the profitability of Show Me Ethanol.

We look forward to seeing you at the annual meeting in March, where we will present the 2022 audited financial results and an in-depth update all the activities at Show Me Ethanol.



Carrollton Trick-Or-Treat On The Square

On October 29th, Show Me Ethanol employees set up a booth and passed out candy to local kids. Employees went above and beyond by donating all the candy for this event. All together we had almost 2,000 pieces of candy which was stuffed into over 300 small candy bags. The event had a great turnout and our employees came back with no left over candy bags

OUR PARTICIPANTS

Pictured Below

Amos Machado & Andrea Lyon,
Jimmy Essig and wife also
participated.



Financial Results

For Quarter Ending December 31, 2022

Total Sales were \$57.9 million. Ethanol was 55%, GNS 17%, and co-products 28% of total sales.

Total expenses were \$52.4 million. Corn costs were 78% at \$40.8 million.

Net income for the 4th quarter of 2022 was \$3.6 million

Summary of Operations (\$000)

	Oct -Dec 2022	Oct – Dec 2021	Jan-Dec 2022	Jan-Dec 2021
Total Revenues	57,988	64,313	222,101	176,906
Net Income (Loss)	3,612	11,391	15,288	17,922

Balance Sheet (\$000)	As of 12/31/2022	As of 12/31/2021
Total Assets	71,101	71,407
Total Liabilities	16,037	14,632
Total Members' Equity	55,064	56,776
Current Value of Min Investment (\$30,000)	43,635	44,991



UPCOMING BUSINESS MEETING

Annual Shareholder Meeting

TUESDAY, MARCH 21, 2023

Lunch 11:30AM | Business Meeting 12:00PM

Rupe Center in Carrollton, MO

Please join us at our Annual Shareholder Meeting to learn about our company and industry growth over the past year and explore our goals for the future.



Employee Spotlights



Shannon Williams

Chances are if you have come into the office at Show Me Ethanol you have seen Shannon's smiling face.

Shannon has been an employee for 6 years and has mastered various jobs given to her. Currently she works the accounts payable and is the go to for most accounting questions.

In Shannon's free time she enjoys fishing and hanging out with her family and dogs.