UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 31, 2025

LM FUNDING AMERICA, INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware (State or Other Jurisdiction of Incorporation) 001-37605 (Commission File Number) 47-3844457 (IRS Employer Identification No.)

1200 West Platt Street Suite 100 Tampa, Florida

33606

(Address of Principal Executive Offices) (Zip Code)

Registrant's Telephone Number, Including Area Code: 813 222-8996

(Former Name or Former Address, if Changed Since Last Report)

Che	ck the appropriate box below if the Form 8-K filing is intended	d to simultaneously satisfy the filin	g obligation of the registrant under any of the following provisions:
	Written communications pursuant to Rule 425 under the Sec	urities Act (17 CFR 230.425)	
	Soliciting material pursuant to Rule 14a-12 under the Exchar	nge Act (17 CFR 240.14a-12)	
	Pre-commencement communications pursuant to Rule 14d-2	(b) under the Exchange Act (17 CF	R 240.14d-2(b))
	Pre-commencement communications pursuant to Rule 13e-4	(c) under the Exchange Act (17 CF	R 240.13e-4(c))
	Securiti	es registered pursuant to Section	12(b) of the Act:
	Title of each class Common Stock par value \$0.001 per share	Trading Symbol(s) LMFA	Name of each exchange on which registered The Nasdaq Stock Market LLC
	cate by check mark whether the registrant is an emerging grow Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).	1 2	5 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of
Eme	erging growth company		
	n emerging growth company, indicate by check mark if the regounting standards provided pursuant to Section 13(a) of the Ex		tended transition period for complying with any new or revised financial

Item 2.02 Results of Operations and Financial Condition.

On March 31, 2025, LM Funding America, Inc. (the "Company") issued a press release and accompanying investor presentation announcing its financial results for the Three and Twelve Months ended December 31, 2024.

The information furnished in this Item 2.02, including Exhibit 99.1, is not deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to liability under that Section. This information will not be deemed to be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except to the extent that the Company specifically incorporates it by reference.

Item 9.01 Financial Statements and Exhibits.

Exhibit Number	Description
99.1	Financial Results Press Release dated March 31, 2025
99.2	Presentation dated March 31, 2025
104	Cover Page Interactive Data File, formatted in Inline Extensible Business Reporting
	Language (iXBRL)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LM Funding America, Inc.

Date: March 31, 2025 By: /s/ Richard Russell

Richard Russell, CFO



LM Funding America, Inc. Reports Fourth Quarter and Full Year 2024 Financial Results

- Fourth quarter and full-year 2024 total revenue of \$2.0 million and \$11.0 million, respectively.
- Fourth quarter and full-year 2024 Core EBITDA of \$3.3 million and \$3.9 million, respectively.
- Held 165.8 Bitcoin on February 28, 2025 valued at approximately \$14.4 million, as of March 26, 2025

TAMPA, FL, March 31, 2025—LM Funding America, Inc. (NASDAQ: LMFA) ("LM Funding" or the "Company"), a Bitcoin mining and technology-based specialty finance company, today reported financial results for the three months and full year ended December 31, 2024.

Q4'24 Financial Highlights

All variances are compared with prior year unless stated otherwise:

- •Mined 21.7 Bitcoin at an average price of approximately \$83,000, generating total revenue of approximately \$2.0 million. The year-over-year decrease in revenue primarily reflects the effects of the April 2024 Bitcoin Halving event and the transition of miners from storage into the new Oklahoma mining site.
- •Net income attributable to LM Funding shareholders was approximately \$2.0 million compared with a net loss of approximately \$1.6 million. The improvement in the net income was primarily driven by the new ASU Bitcoin standards that require mark-to-market valuation adjustment for our Bitcoin holdings.
- •Core EBITDA was approximately \$3.3 million compared with \$0.3 million¹. The improvements in Core EBITDA were primarily due to gains on the fair value of Bitcoin in addition to lower digital mining costs and reduced compensation.
- •At year end, cash was approximately \$3.4 million. Digital assets were \$14.0 million based on 150.2 Bitcoin held at a price of approximately \$93,000 as of December 31, 2024.
- •Net book value of equity was approximately \$35.3 million as of December 31, 2024 or \$7.21 per share².
- •As of February 28, 2025, held 165.8 Bitcoin valued at approximately \$14.4 million as of March 26, 2025 (based on Bitcoin price of approximately \$87,000) or Bitcoin per share of \$2.81³.

Q4'24 Operational Highlights

- •15 MW site acquisition: The Company further executed its transition from an infrastructure-light strategy, mining at hosted facilities, to a fully vertically integrated strategy with low-cost electricity underpinning its operations. In addition to the low-cost energy, the strategy allows controlled uptime, which LM Funding believes will lead to more efficient mining and higher margins.
- •Mining fleet upgrade: In Q1 2025, the Company partnered with Luxor Technology Corporation to install their proprietary LuxOS firmware on its existing fleet, which could potentially boost the Company's mining efficiency by 10-15%. This upgrade allows LM Funding to mine Bitcoin at a higher profitability without any additional capex investment.

¹ Core EBITDA is a non-GAAP financial measure, and a reconciliation of Core EBITDA to net income can be found below.

^{2,3} Based on shares outstanding of 5,133,412 as of December 31, 2024.

CEO Commentary

Bruce Rodgers, Chairman and CEO of LM Funding, commented, "Using the halving as our pivot point of opportunity, we transitioned from an infrastructure-light hosted mining strategy to a vertically integrated model—one where we manage the infrastructure ourselves, ensuring better margins and mitigating risks associated with third-party hosting arrangements. With our Oklahoma facility, we secured low-cost power for our miners and now we own and totally control our mining infrastructure and costs. This vertical integration significantly reduces our fleet-wide energy costs and improves our operations for enhanced uptime and mining efficiency. Looking forward, our strong balance sheet and lean operations position us to grow our mining revenue by seeking to acquire new mining sites with similar size, prices, and terms."

CFO Commentary

Richard Russell, CFO of LM Funding, stated, "Throughout our expansion last year, we remained disciplined in our spending. By actively maintaining a low-cost structure - from power sourcing and infrastructure investments to staffing and equipment - we were able to successfully navigate a challenging year for the industry and our first Bitcoin Halving event, which occurred in April 2024. This strategic cost control enabled us to achieve profitability in 2024 on a Core EBITDA basis, as well as grow our Bitcoin treasury, which is a significant piece of our long-term strategy. By retaining a portion of our Bitcoin mined, we not only capture potential upside for shareholders but also deepen our alignment with the broader Bitcoin industry."

Full Year 2024 Financial Highlights

All variances are compared with prior year unless stated otherwise:

- •Mined 170.6 Bitcoin at an average price of approximately \$61,000, generating total revenue of approximately \$11.0 million.
- The year-over-year decrease in revenue primarily reflects the effects of the April 2024 Bitcoin halving event.
- •Net loss attributable to LM Funding shareholders for the year ended December 31, 2024, was approximately \$7.3 million compared with a net loss of approximately \$15.9 million in 2023.
- •Core EBITDA income for the twelve months ended December 31, 2024 was approximately \$3.9 million, compared with a Core EBITDA loss of \$0.2 million in 2023. The improvements in Core EBITDA were primarily due to gains on the fair value of Bitcoin in addition to lower digital mining costs and reduced compensation.

Investor Conference Call

LM Funding will host a conference call today, March 31, 2025, at 8:00 A.M. Eastern Time to discuss the Company's financial results for the quarter and full year ended December 31, 2024, as well as the Company's corporate progress and other developments. A copy of this earnings release and investor presentation are available on the Company's Investor Relations website at https://www.lmfunding.com/investors.

Conference Call Details

Date: March 31, 2025
Time: 8:00 AM EST
Participant Call Links:
ol ive Webcast: Link

About LM Funding America

LM Funding America, Inc. (Nasdaq: LMFA), operates as a Bitcoin mining and specialty finance company. The company was founded in 2008 and is based in Tampa, Florida. For more information, please visit https://www.lmfunding.com.

Forward-Looking Statements

This press release may contain forward-looking statements made pursuant to the Private Securities Litigation Reform Act of 1995. Words such as "anticipate," "believe," "estimate," "expect," "intend," "plan," and "project" and other similar words and expressions are intended to signify forward-looking statements. Forward-looking statements are not guarantees of future results and conditions but rather are subject to various risks and uncertainties. Some of these risks and uncertainties are identified in the Company's most recent Annual Report on Form 10-K and its other filings with the SEC, which are available at www.sec.gov. These risks and uncertainties include, without limitation, the risks of operating in the cryptocurrency mining business, our limited operating history in the cryptocurrency mining business and our ability to grow that business, the capacity of our Bitcoin mining machines and our related ability to purchase power at reasonable prices, our ability to identify and acquire additional mining sites, the ability to finance our site acquisitions and cryptocurrency mining operations, our ability to acquire new accounts in our specialty finance business at appropriate prices, changes in governmental regulations that affect our ability to collected sufficient amounts on defaulted consumer receivables, changes in the credit or capital markets, changes in interest rates, and negative press regarding the debt collection industry. The occurrence of any of these risks and uncertainties could have a material adverse effect on our business, financial condition, and results of operations.

For investor and media inquiries, please contact:

Investor Relations
Orange Group
Yujia Zhai
ImfundingIR@orangegroupadvisors.com

LM Funding America, Inc. and Subsidiaries Consolidated Balance Sheets

	D	ecember 31, 2024		December 31, 2023
Assets				
Cash	\$	3,378,152	\$	2,401,831
Digital assets - current (Note 4)		9,021,927		3,416,256
Finance receivables		21,051		19,221
Marketable securities (Note 7)		27,050		17,860
Receivable from sale of Symbiont assets (Note 7)		200,000		200,000
Prepaid expenses and other assets		827,237		4,067,212
Income tax receivable		31,187		31,187
Current assets		13,506,604		10,153,567
Fixed assets, net (Note 5)		18,376,948		24,519,610
Intangible assets, net (Note 5)		5,478,958		-
Deposits on mining equipment (Note 6)		467,172		20,837
Notes receivable from Seastar Medical Holding Corporation (Note 7)		-		1,440,498
Long-term investments - equity securities (Note 7)		4,255		156,992
Investment in Seastar Medical Holding Corporation (Note 7)		200,790		1,145,486
Digital assets - long-term (Note 4)		5,000,000		-
Operating lease - right of use assets (Note 9)		938,641		189,009
Other assets		73,857		86,798
Long-term assets		30,540,621		27,559,230
Total assets	\$	44,047,225	\$	37,712,797
Liabilities and stockholders' equity				
Accounts payable and accrued expenses		989,563		2,064,909
Note payable - short-term (Note 8)		386,312		567,586
Due to related parties (Note 11)		15,944		22,845
Current portion of lease liability (Note 9)		170,967		110,384
Total current liabilities		1,562,786		2,765,724
Note payable - long-term (Note 8)		6,365,345		
Lease liability - net of current portion (Note 9)		776,535		85,775
Long-term liabilities	_	7.141.880	_	85,775
Total liabilities		8,704,666		2,851,499
Stockholders' equity (Note 12)				
Preferred stock, par value \$.001; 150,000,000 shares authorized; no shares issued and outstanding as of December 31, 2024 and December 31, 2023				
Common stock, par value \$.001; 350,000,000 shares authorized; 5,133,412 shares issued and outstanding as of December 31, 2024 and 2,492,964 as of December 31, 2023		4,602		2.402
Additional paid-in capital		102,685,470		2,493 95,145,376
Accumulated deficit		, , , , , , , , , , , , , , , , , , , ,		, ,
Total LM Funding America stockholders' equity		(65,662,731)		(58,961,461
Non-controlling interest		37,027,341		36,186,408
Total stockholders' equity	_	(1,684,782)	_	(1,325,110
Total liabilities and stockholders' equity	-	35,342,559	-	34,861,298
Total Internities and streamfulness equity	\$	44,047,225	\$	37,712,797

LM Funding America, Inc. and Subsidiaries Consolidated Statements of Operations (unaudited)

	T	hree Months En	ded De			Years Ended	Decem	
		2024		2023		2024		2023
Revenues:								
Digital mining revenues	\$	1,814,169	\$	3,946,485	\$	10,432,605	\$	12,289,13
Specialty finance revenue		140,377		75,901		443,599		550,44
Rental revenue		30,678		33,028		123,444		144,51
Total revenues		1,985,224		4,055,414		10,999,648		12,984,09
Operating costs and expenses:								
Digital mining cost of revenues (exclusive of depreciation and amortization								
shown below)		1,248,083		2,668,770		6,990,856		9,406,9
Staff costs and payroll		907,883		1,121,796		4,556,781		5,858,73
Depreciation and amortization		658,757		1,495,614		7,774,161		4,983,48
Gain on fair value of Bitcoin, net		(4,254,031)		(383,497)		(7,350,805)		.,,
Impairment loss on mining equipment		191,317		261,191		1,379,375		
Impairment loss on mined digital assets		1,51,517		280,278		-		965,96
Realized gain on sale of mined digital assets				(999,717)				(2,070,50
Professional fees		434,251		634,535		2,057,165		1,863,03
Selling, general and administrative		234,366		168,632		817,041		851,80
Real estate management and disposal								
		70,483		19,105		159,913		146,7
Collection costs		4,647		12,342		41,043		29,87
Settlement costs with associations		-		-		-		10,00
Loss on disposal of assets		81,594		9,389		136,100		9,38
Other operating costs		232,168		542,105		899,569		999,9
Total operating costs and expenses	_	(190,482)		5,830,543		17,461,199		23,055,39
Operating income (loss)		2,175,706		(1,775,129)		(6,461,551)		(10,071,30
Unrealized gain on marketable securities		8,206		7,134		9,190		13,57
Impairment loss on prepaid machine deposits		-		-		(12,941)		(36,69
Impairment loss on prepaid hosting deposits		-		(184,236)				(184,23
Unrealized loss on investment and equity securities		(244,809)		546,563		(1,097,433)		(9,771,05
Impairment loss on Symbiont assets		-		-				(750,67
Gain on fair value of purchased Bitcoin, net		(18,729)		-		39,197		
Credit loss on Seastar note receivable		-		22,344		-		-
Realized gain on securities		-		2,632		-		4,42
Realized gain on sale of purchased digital assets		-		-				1,9
Gain on adjustment of note receivable allowance		-		-		-		1,052,54
Other income - coupon sales		-		-		4,490		639,47
Other income - financing revenue		-		-		-		37,66
Interest expense Interest income		(211,946)		-		(443,700)		-
		182,620		38,705		307,316		249,58
Income (loss) before income taxes		1,891,048		(1,341,987)		(7,655,432)		(18,814,79
income tax expense Net income (loss)	S	1,891,048	s	(60,571)	S	CT (CT 400)	S	(60,57
	\$	-,,	3	(1,402,558)	3	(7,655,432)	3	(18,875,36
Less: loss attributable to non-controlling interest	_	74,760	_	(189,208)	_	340,056	_	2,931,11
Net income (loss) attributable to LM Funding America Inc.	\$	1,965,808	\$	(1,591,766)	\$	(7,315,376)	\$	(15,944,25
Less: deemed dividends (Note 12)		(5,090,619)		<u> </u>	_	(6,794,924)		-
Net loss attributable to common shareholders	\$	(3,124,811)	\$	(1,591,766)	\$	(14,110,300)	\$	(15,944,25
Basic loss per common share (Note 1)	\$	(0.86)	s	(0.67)	\$	(5.02)	\$	(6.9
Diluted loss per common share (Note 1)	\$	(0.86)	\$	(0.67)	\$	(5.02)	\$	(6.9
Weighted average number of common shares outstanding								
Basic		3,650,624		2,362,964		2,808,064		2,283,83
Diluted		3,650,624		2,362,964		2,808,064		2,283,83

LM Funding America, Inc. and Subsidiaries Consolidated Statements of Cash Flows (Unaudited)

	Years Ended 2024	December 31, 2023
CASH FLOWS FROM OPERATING ACTIVITIES:	2024	2023
Net loss	S (7,655,432)	\$ (18,875,36
Adjustments to reconcile net loss to net cash used in operating activities		
Depreciation and amortization	7,774,161	4,983,48
Noncash lease expense	109,842	98,53
Amortization of debt issue costs	35,435	
Stock compensation	76,322	1,095,70
Stock option expense	443,220	1,843,73
Professional fees paid in common shares	100,001	
Accrued investment income	(197,104)	(159,69)
Digital assets other income	(4,490)	
Gain on fair value of Bitcoin, net	(7,390,002)	
Impairment loss on mining machines	1,379,375	00000
Impairment loss on digital assets	12.941	965,96
Impairment loss on mining machine deposits	12,941	36,69
Impairment loss on hosting deposits Impairment loss on Symbiont assets		184,23 750,67
	- CO FORD	,
Unrealized gain on marketable securities Realized gain on securities	(9,190)	(13,57)
	1,097,433	9,771,05
Unrealized loss on investment and equity securities Loss on disposal of fixed assets	136,100	9,771,05
Allowance for loss on debt security	130,100	9,50
Proceeds from securities		744.03
Realized gain on sale of digital assets		(2,072,42
Reversal of allowance loss on debt security		(1,052,54
Investments in marketable securities		(739,61
Change in operating assets and liabilities:		(755,01
Prepaid expenses and other assets	3,781,133	189,40
Hosting deposits	(12,941)	(36,69
Repayments to related party	(6,901)	(52,64
Accounts payable and accrued expenses	(1,075,346)	177,47
Mining of digital assets	(10,432,605.00)	(12,289,13
Proceeds from sale of digital assets	(-,,,	10,874,70
Lease liability payments	(108,131.00)	(95,94
Income tax receivable		262,27
Net cash used in operating activities	(11,946,179)	(3,404,68
CASH FLOWS FROM INVESTING ACTIVITIES:		
Net collections of finance receivables - original product	1,059	(6,42
Net collections of finance receivables - special product	(2,889)	14,00
Capital expenditures	(1,732,472)	(1,625,28
Proceeds from sale of fixed assets	78,806	
Acquisition of Tech Infrastructure JV I LLC assets	(3,642,870)	
Investment in note receivable	(3,587,195)	(125,00
Collection of note receivable		2,651,94
Collection of note receivable - related party	1,449,066	
Investment in digital assets	(485,500)	(35,15
Proceeds from sale of digital assets	8,309,104	27,81
Proceeds from the sale of tether	11,928	
Symbiont asset acquisition		1,800,00
Financing activities for Symbiont asset acquisition		(402,36
Distribution to members	(19,616)	
Net cash provided by investing activities	379,421	2,299,53
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from borrowings	6,329,910	
Insurance financing repayments	(709,491)	(624,48
Exercise of warrants	4,748,971	
Exercise of options	25,000	
Proceeds from equity offering	2,148,689	
Issue costs for the issuance of common stock	10 510 000	(106,55
Net cash provided by (used in) financing activities NET INCREASE (DECREASE) IN CASH	12,543,079	(731,03
	s 976,321	(1,836,17
CASH - BEGINNING OF PERIOD	2,401,831	4,238,00

NON-GAAP CORE EBITDA RECONCILIATION

Our reported results are presented in accordance with U.S. generally accepted accounting principles ("GAAP"). We also disclose Earnings before Interest, Tax, Depreciation and Amortization ("EBITDA") and Core Earnings before Interest, Tax, Depreciation and Amortization ("Core EBITDA") which adjusts for unrealized loss on investment and equity securities, impairment loss on mined digital assets, impairment of long-lived assets, impairment of prepaid hosting deposits, contract termination costs and stock compensation expense and option expense, all of which are non-GAAP financial measures. We believe these non-GAAP financial measures are useful to investors because they are widely accepted industry measures used by analysts and investors to compare the operating performance of Bitcoin miners.

The following tables reconcile net loss, which we believe is the most comparable GAAP measure, to EBITDA and Core EBITDA:

	Three	Months Ended D		ber 31,			
	202	4	2023		2024		2023
Net loss	\$ 1,8	91,048 \$	(1,402,558)	\$	(7,655,432)	\$	(18,875,367)
Income tax expense		-	60,571		-		60,571
Interest expense	2	11,946	-		443,700		-
Depreciation and amortization	6	58,757	1,495,614		7,774,161		4,983,480
Income (loss) before interest, taxes & depreciation	\$ 2,7	61,751 \$	153,627	\$	562,429	\$	(13,831,316)
Unrealized loss on investment and equity securities	2	44,809	(546,563)		1,097,433		9,771,050
Gain on adjustment of note receivable allowance		-	-		-		(1,052,542)
Impairment loss on mined digital assets		-	143,317		-		965,967
Impairment loss on prepaid machine deposits		12,941	-		12,941		36,691
Impairment loss on prepaid hosting deposits		-	184,236		-		184,236
Costs associated with At-the-Market Equity program		-	-		119,050		-
Contract termination costs		-	-		250,001		-
Impairment loss on Symbiont assets		-	-		-		750,678
Impairment loss on mining equipment	1	91,317	-		1,379,375		-
Stock compensation and option expense	1	10,805	410,584		519,542		2,939,436
Core income (loss) before interest, taxes & depreciation	\$ 3,3	21,623 \$	345,201	\$	3,940,771	\$	(235,800)



Forward-Looking Statements

This presentation may contain forward-looking statements the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "anticipate," "believe," "estimate," "expect," "intend," "plan," and "project" and other similar words and expressions are intended to signify forward-looking statements. Forward-looking statements are not guarantees of future results and conditions but rather are subject to various risks and uncertainties.

Some of these risks and uncertainties are identified in the company's most recent Annual Report on Form 10-K and its other filings with the SEC, which are available at www.sec.gov. These risks and uncertainties include, without limitation, the risks of operating in the cryptocurrency mining business, our limited operating history in the cryptocurrency mining business and our ability to grow that business, the capacity of our Bitcoin mining machines and our related ability to purchase power at reasonable prices, our ability to identify and acquire additional mining sites, the ability to finance our site acquisitions and cryptocurrency mining operations, our ability to acquire new accounts in our specialty finance business at appropriate prices, changes in governmental regulations that affect our ability to collected sufficient amounts on defaulted consumer receivables, changes in the credit or capital markets, changes in interest rates, and negative press regarding the debt collection industry. The occurrence of any of these risks and uncertainties could have a material adverse effect on our business, financial condition, and results of operations.

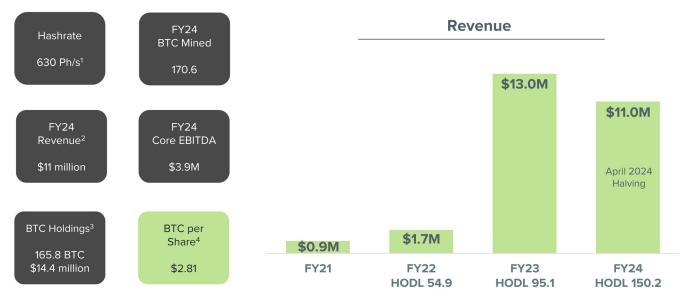
For additional disclosure regarding risks faced by LM Funding America, Inc., please see our public filings with the Securities and Exchange Commission, available on the Investor Relations section of our website at www.lmfunding.com and on the SEC's website at www.sec.gov.

Non-GAAP Financial Measures

This presentation includes certain non-GAAP financial measures, such as Core EBITDA. These non-GAAP measures are presented for supplemental information and should not be considered a substitute for financial information presented in accordance with GAAP. A reconciliation of these non-GAAP measures to the most directly comparable GAAP measures is set forth in the Appendix to this presentation

Overview





¹ Includes total machines on hand, 560 PH/s energized as of 2/28/25
² Includes \$444K specialty finance and \$123K of rental revenue
³ Bitcoin holdings of 165.8 BTC valued at \$14.4M as of 3/26/25 at a price of \$87k
⁴ Calculated using 5,133,412 shares outstanding as of 12/31/24 from SEC Form S-3 filed January 13, 2025, Bitcoin holdings of 165.8 BTC as of 2/28/25 and Bitcoin price of \$87k as of 3/26/25

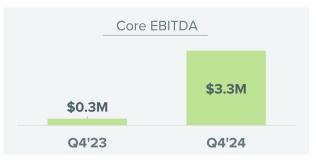


Q4'24 Financials



- Total revenue of \$2.0M
- Staff costs, payroll, professional costs and SG&A of \$1.6M, down 18.1% YoY
- Net income attributable to LM Funding America of \$2.0M, up from \$1.6M loss in Q4'23
- Core EBITDA of \$3.3M, up ~10X YoY





Balance Sheet – December 31, 2024



All amounts as of 12/31/24			
\$3.4M	Cash	\$14.0M ¹	BTC Holdings
\$0.8M	Prepaid expenses and other assets	\$13.5M	Total Current Assets
\$6.8M	Total Debt	\$1.6M	Total Current Liabilities

 $^{^{\}rm 1}$ Bitcoin holdings of 150.2 BTC valued at \$14.0M as of 12/31/24 at a price of \$93k

Differentiated Strategy



- Vertically integrated
- Targeting 5 20 MW facilities
- Disciplined Opex
- Strong balance sheet + HODL Strategy
- BTC backed debt
- **BTC Holdings = \$14.4M**¹



 $^{\rm 1}$ Bitcoin holdings of 165.8 BTC valued at \$14.4M as of 3/26/25 at a price of \$87k





Balance Sheet



Auset \$ 3,378,12 \$ 2,401,81 Digilal assets - current (Note 4) \$ 2,012,12 3,412,25 Finance receivables 21,003 12,021 Marketable scentifics (Note 7) 20,000 12,000 Receivable from sale of Symbiont assets (Note 7) 320,000 40,000,000 Perpaid expenses and other assets 31,366,004 10,135,87 Brown tax receivable 18,376,948 10,135,96 Fixed assets, net (Note 5) 18,376,948 24,519,610 Intellight assets, net (Note 5) 40,712 20,337 Deposits on mining equipment (Note 6) 476,172 20,337 Notes receivable from Seatar Medical Holding Coporation (Note 7) 4,255 1,440,88 Long-term inventment - equity accurrises (Note 7) 20,937 1,454,86 Digital assets - Incepterm (Note 4) 35,000,000 1,455,86 Digital assets - Incepterm (Note 6) 35,000,000 1,455,86 Digital assets - Incepterm (Note 8) 38,641 18,000,000 Other assets 30,400,001 25,555,900 Tous payable - Inder technote (Note 7) 20,000,000 <t< th=""><th></th><th>Do</th><th>cember 31, 2024</th><th>Do</th><th>2023</th></t<>		Do	cember 31, 2024	Do	2023
Gash 8 3,3,1,25 \$ 2,40,1,81 Olgilal lasset - current (Note 4) 9,021,927 3,416,255 Framere receivables 21,051 3,416,255 Marcerbiels eccurities (Note 7) 27,056 17,060 Kerceivable from also of Symbiont assets (Note 7) 3,000 200,000 Pepad acpenses and other assets 31,187 3,118,75 Current assets 13,306,60 3,13,60 Current assets 13,30,40 22,515,60 Fixed assets, net (Note 5) 18,37,40 22,518,60 Intallagible assets, net (Note 5) 43,719 42,519,60 Deposition mining equipment (Note 6) 467,12 20,823 Notes receivable from Seatar Medical Holding Corporation (Note 7) 4,52,50 1,548,60 Use serve in westments - equity securities (Note 7) 4,52 1,50,00 1,154,86 Use serve in westments - equity securities (Note 7) 4,52 1,50,00 1,154,86 Use serve in westments - equity securities (Note 7) 4,00 3,50,00 1,154,86 1,20,00 Oppositing Issaer, and for the indivision (Corporation (Note 7) <th>Assets</th> <th></th> <th></th> <th></th> <th></th>	Assets				
Digital assets - current (Note 4) 9,021,927 3,416,256 Finance receivables 21,05 19,221 Mancereceivables (Note 7) 20,000 10,000 Receivable from sale of Symbiont assets (Note 7) 200,000 20,000 Perpaid expenses and other assets 31,306,604 31,318 Listed assets, and (Note 5) 18,376,948 24,519,610 Isted assets, and (Note 5) 18,376,948 24,519,610 Deposits on mining quipment (Note 6) 476,712 20,338 Notes receivable from Seatart Medical Holding Corporation (Note 7) 4,425 16,900 Investment is Seatart Medical Holding Corporation (Note 7) 4,255 16,900 Investment is Seatart Medical Holding Corporation (Note 7) 9,38,61 18,900 Other assets 73,500 9,38,61 18,900 Other assets 938,61 18,900 18,900 Other assets 938,61 18,900 18,900 18,900 18,900 18,900 18,900 18,900 18,900 18,900 18,900 18,900 18,900 18,900 18,900		S	3 378 152	S	2 401 831
Finance recivables 21,015 19,210 Markatella securities (Note 7) 20,000 12,000 Receivable from sale of Symbiont assets (Note 7) 20,000 20,000 Prepuid acpeases and other assets 321,137 4,007,125 Icure last receivable 31,187 31,187 Current assets 13,206,000 25,000 Excel assets, net (Note 5) 1,876,000 27,878 Excel assets, net (Note 5) 467,122 20,303 Notes receivable from Seatar Medical Holding Corporation (Note 7) 467,122 1,440,000 Long-term investments - equity securities (Note 7) 4,000 1,440,000 Long-term investments - equity securities (Note 7) 4,000 1,440,000 United seats Medical Holding Corporation (Note 7) 4,000 1,410,000 United seats Medical Holding Corporation (Note 7) 4,000 1,410,000 Congramm (seats and Medical Holding Corporation (Note 7) 4,000 1,410,000 Digital seats - fregist of sea seats (Note 9) 30,400,21 2,050,000		,		,	
Markentha securities (Note 7) 27,000 17,300 Encicable from all of Symbiont assets (Note 7) 200,000 200,000 Receivable from sold of Symbiont assets (Note 7) 4,607,212 Income tax receivable 827,237 4,607,212 Excel assets, net (Note 5) 18,376,648 2,451,610 Istancial assets, net (Note 5) 4,671,22 2,023,710 Deposits on mining equipment (Note 6) 4,671,22 2,033,70 Notes receivable from Seatar Medical Holding Corporation (Note 7) 4,255 15,090,00 Investment is Seasts Medical Holding Corporation (Note 7) 3,000,00 - Operating Lasser-tight of sue assets (Note 9) 3,546,41 3,000,00 - Operating Lasser-tight of sue assets (Note 9) 3,000,00 - - Operating Lasser-tight of sue assets (Note 9) 3,000,00 - - Operating Lasser-tight of sue assets (Note 9) 3,000,00 - - Operating Lasser tight of sue assets (Note 9) 3,000,00 - - - - - - - - - - - -					
Receivable from sale of Symbionic assets (Note 7) 200,000 Prepulsed sepenses and other assets 400,712 (18.00) Except septiment of the sale sale in th					
Prepair depenses and other assets 827,27 40,72,12 Comone tax received. 31,318 31,318 Carrent assets 13,306,604 10,153,567 Fixed assets, net (Note 5) 18,376,984 22,519,610 Intatigable assets, net (Note 5) 470,712 20,327 Notes receivable from Search Redical Holding Corporation (Note 7) 40,172 20,337 Notes receivable from Search Redical Holding Corporation (Note 7) 40,50 15,000 Incestern in Sessian Medical Holding Corporation (Note 7) 50,000 10,000 Operating lease - right of time assets (Note 9) 38,641 180,000 Operating lease - right of time assets (Note 9) 30,500,00 20,737,270 Operating sease - right of time assets (Note 9) 30,500,00 20,737,270 Operating sease - right of time assets (Note 9) 30,500,00 20,737,270 Operating sease - right of time assets (Note 9) 30,500,00 20,737,270 Operating sease - right of time assets (Note 9) 30,500,00 20,737,270 Operating sease - right of time assets (Note 9) 30,500,00 20,707,270 Operating sease - right of time assets (Note 9					
Fixed assets, net (Note 5) 18,376,948 24,519,610 Intangible assets, net (Note 5) 5,478,958 - Depois to mining equipment (Note 6) 467,172 2,038,000 Notes receivable from Seatar Medical Holding Corporation (Note 7) 467,172 1,440,408 Long-term investments - equity securities (Note 7) 20,079 1,143,486 Digital assets - Insight of Grant assets (Note 9) 338,641 18,000 Other assets 373,877 86,798 Coperating Issaer, epith of Grant assets (Note 9) 30,406,621 27,559,230 Other assets 30,540,621 27,559,230 Total assets \$44,047,225 \$137,112,707 Asset (Note 1) Comparison ad secural expenses 89,563 2,064,909 Note payable and accrued expenses 989,563 2,064,909 Note payable - Inductive (Note 1) 15,944 2,245 Current portion of lease liability (Note 9 70,655 2,765,734 One to related parties (Note 1) 776,555 8,775 Case liability - equity (Note 1) 776,555 8,775					
Internation 1,547, 19,58 1,547	Current assets				
Internation 1,547, 19,58 1,547					
Opcosito on mining equipment (Note 6) 46,712 20,337 Notes receivable from Seatar Medical Holding Corporation (Note 7) 1,440,98 Long-term investments - equity securities (Note 7) 4,25 15,090 Investments in Seatar Medical Holding Corporation (Note 7) 20,000 1,154,084 Digital seats- Hong-term (Note 4) 5,000,000 338,641 180,000 Operating lease - right of use assets (Note 9) 338,641 180,000 Operating lease - right of use assets (Note 9) 30,400,621 25,523,000 Clong-term seets 30,400,621 25,523,000 30,712,720 Total sacets 4,404,722 30,712,720 30,712,720 Long-term seets 989,563 2,004,000 40,000 4	Fixed assets, net (Note 5)		18,376,948		24,519,610
Notes receivable from Seatur Medical Holding Coporation (Note 7) 4,245 15,096 Long-term inventions—equity securities (Note 7) 20,090 1,455.68 Long-term inventions—equity securities (Note 7) 200,090 1,455.68 Digital sease—into Jean (Note 7) 30,000 938,641 180,000 Other saces 30,540,621 27,552,930 Total conjustements 30,540,621 27,552,930 Total saces 89,563 2,040,000 Total saces 89,563 2,040,000 Rougherm sace stockholders equity 89,563 2,064,000 Note payable and accrued expenses 98,563 2,064,000 Note payable and secrued expenses 15,944 2,245 Once to related parties (Note 1) 15,944 2,245 Once to related parties (Note 1) 15,944 2,245 Onte to related parties (Note 1) 6,554 2,765,72 Onte payable - Induction (Note 8) 776,53 8,575 Onte payable - Induction (Note 8) 7,653 8,575 Long-term (Note 8) 7,645 8,575 Long-t	Intangible assets, net (Note 5)				-
Long-term investments - equity securities (Note 7) 4,25 15,690 a Increasment in Seaster Medical Holishing Companion (Note 7) 20,000 o 1,154,846 Digital sears- Intog-term (Note 4) 5,000,000 38,8461 189,000 Operating Isase - right of use assets (Note 9) 38,8641 189,000 Operating Isase - right of use assets (Note 9) 30,400,621 25,5230 Long serm seets 30,400,621 25,5230 Total assets 48,404,722 37,712,707 Intellistes and stockholders' equity Necrous payable and accrued expenses 989,563 2,064,009 Note payable- and accrued expenses 988,531 36,758 Note payable- Independent (Note 9) 170,007 110,348 Courtest person fiscale liability (Note 9) 6,365,345 -2,765,724 Courset payable- Independent (Note 8) 6,365,345 -8,775 Long leave (Note 1) 776,555 88,775 Long labilities 7,141,800 88,715 Long labilities 7,141,800 88,715 Long labilities 8,706,60 28,719 <td>Deposits on mining equipment (Note 6)</td> <td></td> <td>467,172</td> <td></td> <td>20,837</td>	Deposits on mining equipment (Note 6)		467,172		20,837
Investment in Seatart Medical Holding Corporation (Note 7)	Notes receivable from Seastar Medical Holding Corporation (Note 7)		-		1,440,498
Digital seats—long-term (lone) 4 5,000,00 Operating lases as (lone) 9 33,641 8,000,00 Operating lases 3 10,540,00 21,552,20 Total assets 2,404,02.25 3,73,12,70 Total assets 9,905,00 3,00,00 2,00,00 Total assets 9,905,00 2,00,00 Total assets 9,905,00 2,00,00 Total seat scheckleders' equity 38,612 3,00,00 Note payable and accrued expenses 38,613 3,05,60 Note payable and accrued expenses 38,613 2,04,00 Note payable and accrued expenses 1,00,00 1,10,80 Total capital parties (Note 1) 1,00,00 2,00,10 Total parties (lone) 3,50,10 3,50,10 Total payable long-term (Note 8) 3,50,10 3,50,70 Loga jability in cold current protein (Note 9) 7,63,51 8,77 Loga jability in cold current protein (Note 9) 7,14,180 8,77 Loga jability in cold current protein (Note 1) 3,20,20 3,20 Total labilities	Long-term investments - equity securities (Note 7)		4,255		156,992
Opensing lases - right of use assets (Noie 9) 93,641 38,009 Other assets 73,857 80,78 Long sterm assets 30,540,621 22,559,230 To lassets 30,540,621 23,757,70 ***********************************	Investment in Seastar Medical Holding Corporation (Note 7)		200,790		1,145,486
Ober seeds 73,857 86,08 Long-sterm seeds 10,504,002 21,755,203 Total assets \$ 4,047,225 \$ 3,717,127,07 *** Total assets \$ 2,045,002 \$ 2,045,002 *** Accounts on spankler and accrued expenses \$ 98,503 \$ 2,064,009 Note payable- and accrued expenses \$ 386,312 \$ 2,054,008 Dae to related parties (Note 11) \$ 15,009 \$ 12,008 Uncertus priorin Geless liability (Note) \$ 1,500,000 \$ 2,765,724 Total caparities (Note 13) \$ 6,353,45 \$ 2,765,724 Lose is payable- long-term (Note 8) \$ 6,353,45 \$ 2,877,925 Lose is payable - long-term (Note 9) \$ 7,655 \$ 8,775 Lose is payable - long-term (Note 9) \$ 7,655 \$ 8,775 Lose is payable - long-term (Note 9) \$ 7,655 \$ 8,775 Lose is payable - long-term (Note 9) \$ 7,655 \$ 8,775 Lose is payable - long-term (Note 9) \$ 7,655 \$ 8,775 Lose is payable - long-term (Note 9) \$ 7,655 \$ 8,775 Lose is payable - long-term (Note 12) \$ 7,655	Digital assets - long-term (Note 4)		5,000,000		-
Long-term assets 30,40,02 27,559,230 Total assets \$4,047,225 \$3,71,21,07 Total assets \$4,047,225 \$3,71,21,07 Inbillities and stockholders' equity \$99,563 \$2,064,009 Note payable- indersterm (Note 8) \$85,312 \$5,758 Due to related parties (Note 11) \$15,944 \$2,248 Curea portion of lesse lishility (Note 9) \$10,502,768 \$2,057,242 All calcurrent labilities \$6,365,345 \$8,775 Lesse lability—net of current portion (Note 9) \$70,555 \$85,775 Long-term liabilities \$7,141,80 \$8,775 Long-term liabilities \$7,046 \$8,775 Total lability—net of current portion (Note 9) \$7,045 \$8,775 Long-term liabilities \$7,046 \$8,775 Long-term liabilities \$8,775 \$8,775 Long-term liabilities \$8,775 \$8,775 Long-term liabilities \$8,775 \$8,775 Long-term districties \$8,775 \$8,775 Conting-term districties \$8,775 \$8,775 <	Operating lease - right of use assets (Note 9)		938,641		189,009
Total assets	Other assets		73,857		86,798
Accounts payable and accrued expenses 989.63 2,064.099 Accounts payable and accrued expenses 989.63 36,7,86 Date to related parties (Note 1) 15,944 22,845 Current portion of lease liability (Note 9) 170,967 101,844 Current portion of lease liability (Note 9) 170,607 2,725,724 Note payable - long-term (Note 8) 6,365,345 - 1,202,200 Lease liability - net of current portion (Note 9) 776,535 85,775 Long-term liabilities 7,141,880 2,871,755 Long-term liabilities 7,141,880 2,871,755 Stockholders' equity (Note 12) Preferred stock, par value S001; 150,000,000 shares authorized; no shares issued and outstanding as of December 31, 2024 and December 31, 2023 and outstanding as of a of December 31, 2024 and December 31, 2024 and outstanding as of a of December 31, 2024 and 2,492,864 as of De	Long-term assets		30,540,621		27,559,230
Accounts payable and accounced expenses 989,563 2,064,909 Note payable - short-term (Note 8) 386,312 567,586 Due to related parties (Note 1) 15,944 22,445 Current portion of fesse liability (Note 9) 170,907 110,384 Total current liabilities 1,562,786 2,765,724 Note payable - long-term (Note 8) 6,365,345 - Lease liability - net of current portion (Note 9) 776,555 88,775 Total liabilities 8,704,666 2,851,499 Sockholders' equity (Note 12) Sockholders' equity (Note 12) Common stock, par value Soll; 350,000,000 shares authorized; no shares issued and outstanding as of December 31, 2024 and December 31, 2023 4,602 2,493 Additional paid-in capital 4,602 2,493 Additional paid-in capital 102,685,470 581,516 Total LiM Punding America stockholders' equity 3702,734 361,868 Non-convolling interest 1,064,782 1,012,817 Total LiM Punding America stockholders' equity 33,322,599 34,862,128	Total assets	S	44,047,225	S	37,712,797
Note payable - Inforts/erm (Note 8) 38,31 50,75,86 Due to related parties (Note 11) 15,944 22,845 Current portion of lease liability (Note 9) 170,967 110,384 Total current liabilities 1,502,768 2,765,724 Kote payable - long-term (Note 8) 6,55,545 8,775 Lase liability - ent of current portion (Note 9) 776,535 85,775 Long-term liabilities 8,704,666 28,8179 Total liabilities 8,704,666 28,8179 South-holder' equity (Note 12) Preferenced sock, par value So(01; 15,000,000 shares authorized; no shares issued and custuaring as of December 31, 2024 and December 31, 2023 4,602 2,403 Additional paider and policy and policy of the collegation of the coll	Liabilities and stockholders' equity				
Dae in related parties (Noie 1) 15,94 22,345 Current portion of lease liability (Note 9) 170,067 110,384 Total current liabilities 1,562,765 2,765,748 Note payable - long-term (Note 8) 6,365,345 - Lease liability - net of current portion (Note 9) 776,555 88,775 Total liabilities 8,704,666 2,851,999 Sockbolder' equity (Note 12) Sockbolder' equity (Note 12) Common stock, par value \$0.001; \$50,000,000 shares authorized; in shares issued and custanding as of December 31, 2024 and 2,429,964 as of December 31, 2023 4,602 2,433 Additional paid-in capital 102,685,470 58,145,376 Accumulated deficit 65,662,711 (58,964,711) 78,964,610 Total Lik Funding America stockholders' equity 37,077,41 36,186,68 Non-convolling interest 1,064,782 3,132,159 34,861,28	Accounts payable and accrued expenses		989,563		2,064,909
Current portion of lease liability (Nois 9) 170,967 110,384 Total current liabilities 1,502,765 2,765,724 Note payable- long-term (Nois 8) 6,355,345 85,775 Lease liability - ent of current portion (Nois 9) 796,535 85,775 Long-term liabilities 7,014,800 85,705 Stockholders' equity (Nois 12) 8,700,600 8,700,600 Concept and December 31, 2024 and December 31, 2023 4,602 2,403 Additional paids of December 31, 2024 and 2,492,964 as of December 31, 2023 4,602 2,403 Additional paids of December 31, 2024 and 2,492,964 as of December 31, 202 4,602 2,403 Additional paids of December 31, 2024 and 2,492,964 as of December 31, 202 4,602 2,403 Additional paids of December 31, 2024 and 2,492,964 as of December 31, 202 4,602 2,403 Additional paids of acquisit 10,685,470 95,145,150 Account Mark 1, 2024 and 2,492,964 as of December 31, 202 4,602 2,403 Additional paids of acquisit 10,685,470 95,145,150 Account Mark 2, 2024 and 2,492,964 as of December 31,202 4,602 2,403	Note payable - short-term (Note 8)		386,312		567,586
Total current liabilities 1,562,786 2,765,724 Note payable - long-term (Note 8) 6,365,345 - Lease liability - net of current portion (Note 9) 776,555 88,775 Total Congerent liabilities 8,704,666 2,881,499 Slockholdere equity (Note 12) Preferred stock, par value 5,001; 150,000,000 shares authorized; no shares issued and outstanding as of December 31, 2024 and December 31, 2023 4,602 2,433 Additional paid-in- capital and outstanding as of December 31, 2024 and 2,492,964 as of December 31, 2023 4,602 2,433 Additional paid-in- capital deficit (65,862,731) (55,862,731) (58,964,781) Total LM Funding America stockholders' equity 37,027,341 36,186,408 Non- controlling interest (1,684,782) (1,252,110) Total stockholders' equity 33,342,559 34,861,218	Due to related parties (Note 11)		15,944		22,845
Note payable - long-term (Note 8) 6,65,345 - Lease liability - net of current portion (Note 9) 776,535 85,775 Long-term liabilities 776,536 85,775 Total liabilities 776,536 85,775 Total liabilities 776,536 85,775 Total liabilities 776,536 776,536 776,536 Stockholders' equity (Note 12) Preferred stock, par value \$5,001;150,000,000 shares authorized; no shares issued and outstanding as of December 31, 2024 and December 31, 2023 Common stock, par value \$5,001;350,000,000 shares authorized; 5,133,412 shares issued and outstanding as of December 31, 2024 and 2,492,864 as of December 31, 2023 Additional paids—in-capital 102,685,470 95,145,376 Accumulated deficit (55,662,731 (58,961,461) Total Lis Mending America stockholders' equity 37,027,341 Non-controlling interest 1,1084,782 (1,285,110) Total lis Mechalders' equity 3,342,539 34,861,298	Current portion of lease liability (Note 9)		170,967		110,384
Leac lability - net of current portion (Note 9) 77,635 88,755 Long-term labilities 7,141,800 85,755 Total labilities 8,704,666 2,851,409 Sockholders' equity (Note 12) Preferred stock, par value Soil; 150,000,000 shares authorized; no shares issued and custanding as of December 31, 2024 and December 31, 2023 4,602 2,403 Common stock, par value Soil; 350,000,000 shares authorized; 5,133,412 shares issued and outstanding as of December 31, 2024 and 2,402,964 as of December 31, 2024 4,602 2,403 Additional paid-in capital 10,685,470 (85,16,10) Accumulated deficit (65,66,273) (83,16,10) Non-controlling interest 1,01,684,762 1,01,81,702 Non-controlling interest 3,342,559 3,342,559 3,342,559	Total current liabilities		1,562,786		2,765,724
Leac lability - net of current portion (Note 9) 77,635 88,755 Long-term labilities 7,141,800 85,755 Total labilities 8,704,666 2,851,409 Sockholders' equity (Note 12) Preferred stock, par value Soil; 150,000,000 shares authorized; no shares issued and custanding as of December 31, 2024 and December 31, 2023 4,602 2,403 Common stock, par value Soil; 350,000,000 shares authorized; 5,133,412 shares issued and outstanding as of December 31, 2024 and 2,402,964 as of December 31, 2024 4,602 2,403 Additional paid-in capital 10,685,470 (85,16,10) Accumulated deficit (65,66,273) (83,16,10) Non-controlling interest 1,01,684,762 1,01,81,702 Non-controlling interest 3,342,559 3,342,559 3,342,559					
Long-term liabilities 7,141,800 85,755 Total labilities 8,704,666 2,851,899 Stockholders' equity (Note 12) Preferred stock, par value 5,001; 150,000,000 shares authorized; no shares issued and outstanding as of December 31, 2024 and December 31, 2023 Section 12, 2023 Common stock, par value 5,001; 350,000,000 shares authorized; 5,133,412 shares issued and outstanding as of December 31, 2024 and 2,492,964 as of December 31, 2023 4,602 2,493 Additional paid-in capital 102,685,470 58,361,310 103,513,761 Accumulated deficit (65,962,731) (58,961,451) 103,114,761 103,114,7	Note payable - long-term (Note 8)		6,365,345		-
Total liabilities 8,704,666 2,851,499	Lease liability - net of current portion (Note 9)		776,535		85,775
Stockholders' equity (Note 12) Preferred stock, par value \$.001; 150,000,000 shares authorized; no shares issued and outstanding as of December 31, 2024 and December 31, 2023 Common stock, par value \$.001; 350,000,000 shares authorized; \$1,33,412 shares issued and outstanding as of December 31, 2024 and 2,492,964 as of December 31, 2023 4,602 2,493 Additional paid-in-capital 102,688,470 95,145,376 Additional paid-in-capital 65,5662,731 65,5662,731 65,5662,731 Total LIA Funding America stockholders' equity 37,027,341 36,186,408 Non-controlling interest 1,684,782 1,125,110 Total stockholders' equity 34,861,298 34,861,298	Long-term liabilities		7,141,880		85,775
Perferent dosck, par value S001; 150,000,000 shares authorized; no shares issued and outstanding as of December 31, 2023 4,002 2,93 Common stock, par value S.001; 350,000,000 share authorized; 5,133,412 shares issued and outstanding as of December 31, 2024 and 2,492,964 as of December 31, 2023 4,002 2,93 Additional paid an eqipial 102,685,470 655,667,311 655,061,461 Total LM Funding America stockholder/ equity 3,702,7341 36,186,486 Non-controlling interest 1,0,684,782 0,125,110 Total sitockholder/ser equity 3,342,559 34,861,298	Total liabilities		8,704,666		2,851,499
Outstanding as of December 31, 2024 and December 31, 2023 4,602 2,493 Common stock, par value So01; 350,000,000 shares authorized; 5,133,412 shares issued and outstanding as of December 31, 2024 and 2,492,964 as of December 31, 2023 4,602 2,493 Additional paid-in capital 102,685,470 95,145,376 Accumulated defici (65,962,731) (58,961,461) Total LM Funding America stockholders' equity 37,027,341 36,186,408 Non-controlling interest (1,054,725) (1,252,110) Total stockholders' equity 35,342,559 34,861,298	Stockholders' equity (Note 12)				
Common sbock, par value \$.001; 3\$0,000,000 shares authorized; \$,133,412 shares issued and outstanding as of December 31, 2024 and 2,492,964 as of December 31, 2023 4,602 2,93 Additional paids a cipital 102,685,470 655,667,311 655,961,461) Accumulacid deficit 6,556,273 36,186,486 7,002,734 36,186,486 Non-controlling interest 1,054,782 1,252,110 7,013,167,100,702 34,861,298 Total la töckhölders' equity 35,342,559 34,861,298 34,861,298	Preferred stock, par value \$.001; 150,000,000 shares authorized; no shares issued and				
and outstanding as of December 31, 2024 and 2,492,964 as of December 31, 2023 4,692 2,493 Additional paid-in capital. 102,685,470 95,145,785 Accumulated deficit (65,662,731) (58,961,641) Total LF Funding America stockholders' equity 37,027,341 36,186,408 Non-controlling interest (1,684,782) 32,5110 Total stockholders' equity 35,342,599 34,861,208	outstanding as of December 31, 2024 and December 31, 2023		-		-
Accumulated deficit (65,662,731) (58,961,461) Toal LR Funding America stockholders' equity 37,027,341 36,864,08 Non-controlling interest (1,684,782) (1,235,110) Total stockholders' equity 35,342,559 34,861,298			4,602		2,493
Accumulated deficit (65,662,731) (58,961,461) Toal LR Funding America stockholders' equity 37,027,341 36,864,08 Non-controlling interest (1,684,782) (1,235,110) Total stockholders' equity 35,342,559 34,861,298					
Total LM Funding America stockholden' equity 37,027,341 36,886,408 Non-controlling interest (1,684,782) (1,252,110) Total stockholders' equity 35,342,559 34,861,298					
Total stockholders' equity 35,342,559 34,861,298	Total LM Funding America stockholders' equity		37,027,341		36,186,408
Total stockholders' equity 35,342,559 34,861,298	Non-controlling interest		(1,684,782)		(1,325,110)
Total liabilities and stockholders' equity \$ 44,047,225 \$ 37,712,797	Total stockholders' equity				
	Total liabilities and stockholders' equity	S	44,047,225	S	37,712,797

Income Statement



	T	hree Months En	ded De			Years Ended		
		2024	-	2023		2024		2023
Revenues:								
Digital mining revenues	S	1,814,169	S	3,946,485	S	10,432,605	S	12,289,131
Specialty finance revenue		140,377		75,901		443,599		550,445
Rental revenue		30,678		33,028		123,444		144,51
Total revenues		1,985,224		4,055,414		10,999,648		12,984,09
Operating costs and expenses:								
Digital mining cost of revenues (exclusive of depreciation and amortization								
shown below)		1,248,083		2,668,770		6,990,856		9,406,94
Staff costs and payroll		907,883		1,121,796		4,556,781		5,858,73
Depreciation and amortization		658,757		1,495,614		7,774,161		4,983,48
Gain on fair value of Bitcoin, net		(4,254,031)		(383,497)		(7,350,805)		-
Impairment loss on mining equipment		191,317		261,191		1,379,375		-
Impairment loss on mined digital assets				280,278				965,96
Realized gain on sale of mined digital assets				(999,717)				(2,070,50
Professional fees		434,251		634,535		2,057,165		1,863,03
Selling, general and administrative		234,366		168,632		817,041		851,80
Real estate management and disposal		70,483		19,105		159,913		146,71
Collection costs		4,647		12,342		41,043		29,87
Settlement costs with associations				-		-		10,00
Loss on disposal of assets		81,594		9,389		136,100		9,38
Other operating costs		232,168		542,105		899,569		999,95
Total operating costs and expenses	_	(190,482)	_	5,830,543		17,461,199	_	23,055,39
Operating income (loss)		2,175,706		(1,775,129)		(6,461,551)		(10,071,30
Unrealized gain on marketable securities		8,206		7,134		9,190		13,57
Impairment loss on prepaid machine deposits						(12,941)		(36,69
Impairment loss on prepaid hosting deposits				(184,236)				(184,23
Unrealized loss on investment and equity securities		(244,809)		546,563		(1,097,433)		(9,771,05
Impairment loss on Symbiont assets								(750,67
Gain on fair value of purchased Bitcoin, net		(18,729)				39,197		-
Credit loss on Seastar note receivable		-		22,344		-		-
Realized gain on securities				2,632		-		4,42
Realized gain on sale of purchased digital assets		-				-		1,91
Gain on adjustment of note receivable allowance		-		-		-		1,052,54
Other income - coupon sales						4,490		639,47
Other income - financing revenue				-		-		37,66
Interest expense		(211,946)				(443,700)		
Interest income		182,620		38,705		307,316		249,58
income (loss) before income taxes		1,891,048		(1,341,987)		(7,655,432)		(18,814,79
ncome tax expense				(60,571)		-		(60,57
Net income (loss)	5	1,891,048	S	(1,402,558)	s	(7,655,432)	s	(18,875,36
Less: loss attributable to non-controlling interest		74,760		(189,208)		340,056		2,931,11
Net income (loss) attributable to LM Funding America Inc.	5	1,965,808	S	(1,591,766)	\$	(7,315,376)	\$	(15,944,25
Less: deemed dividends (Note 12)		(5,090,619)				(6,794,924)		-
Net loss attributable to common shareholders	s	(3,124,811)	s	(1,591,766)	s	(14,110,300)	s	(15,944,25
Basic loss per common share (Note 1)	s	(0.86)	s	(0.67)	s	(5.02)	s	(6.9
Diluted loss per common share (Note 1)	\$	(0.86)	\$	(0.67)	s	(5.02)	s	(6.9
Weighted average number of common shares outstanding								
Basic		3,650,624		2,362,964		2,808,064		2,283,83
Diluted		3,650,624		2.362.964		2,808,064		2.283.83

Cash Flows



	Years Ended December 31,			ber 31,	
		2024	2023		
CASH FLOWS FROM OPERATING ACTIVITIES:					
Net loss	\$	(7,655,432)	\$	(18,875,367	
Adjustments to reconcile net loss to net cash used in operating activities					
Depreciation and amortization		7,774,161		4,983,480	
Noncash lease expense		109,842		98,536	
Amortization of debt issue costs		35,435			
Stock compensation		76,322		1,095,705	
Stock option expense		443,220		1,843,731	
Professional fees paid in common shares		100,001			
Accrued investment income		(197,104)		(159,692	
Digital assets other income		(4,490)			
Gain on fair value of Bitcoin, net		(7,390,002)			
Impairment loss on mining machines		1,379,375			
Impairment loss on digital assets				965,967	
Impairment loss on mining machine deposits		12,941		36,691	
Impairment loss on hosting deposits				184,236	
Impairment loss on Symbiont assets				750,678	
Unrealized gain on marketable securities		(9,190)		(13,570	
Realized gain on securities				(4,420	
Unrealized loss on investment and equity securities		1,097,433		9,771,050	
Loss on disposal of fixed assets		136,100		9,389	
Allowance for loss on debt security					
Proceeds from securities				744,036	
Realized gain on sale of digital assets				(2,072,425	
Reversal of allowance loss on debt security				(1,052,542	
Investments in marketable securities				(739,616	
Change in operating assets and liabilities:					
Prepaid expenses and other assets		3,781,133		189,40	
Hosting deposits		(12,941)		(36,691	
Repayments to related party		(6,901)		(52,643	
Accounts payable and accrued expenses		(1,075,346)		177,478	
Mining of digital assets		(10,432,605.00)		(12,289,131	
Proceeds from sale of digital assets		_		10,874,701	
Lease liability payments		(108,131.00)		(95,948	
Income tax receivable				262,279	
Net cash used in operating activities		(11,946,179)		(3,404,681	

	Years Ended I	Years Ended December 31,		
	2024	2023		
Net cash used in operating activities	(11,946,179)	(3,404,681		
CASH FLOWS FROM INVESTING ACTIVITIES:				
Net collections of finance receivables - original product	1,059	(6,428		
Net collections of finance receivables - special product	(2,889)	14,009		
Capital expenditures	(1,732,472)	(1,625,284		
Proceeds from sale of fixed assets	78,806			
Acquisition of Tech Infrastructure JV I LLC assets	(3,642,870)			
Investment in note receivable	(3,587,195)	(125,000		
Collection of note receivable		2,651,943		
Collection of note receivable - related party	1,449,066			
Investment in digital assets	(485,500)	(35,157		
Proceeds from sale of digital assets	8,309,104	27,815		
Proceeds from the sale of tether	11,928			
Symbiont asset acquisition		1,800,000		
Financing activities for Symbiont asset acquisition		(402,361		
Distribution to members	(19,616)			
Net cash provided by investing activities	379,421	2,299,537		
CASH FLOWS FROM FINANCING ACTIVITIES:				
Proceeds from borrowings	6,329,910			
Insurance financing repayments	(709,491)	(624,481)		
Exercise of warrants	4,748,971			
Exercise of options	25,000			
Proceeds from equity offering	2,148,689			
Issue costs for the issuance of common stock	_	(106,550		
Net cash provided by (used in) financing activities	12,543,079	(731,031)		
NET INCREASE (DECREASE) IN CASH	\$ 976,321	(1,836,175		
CASH - BEGINNING OF PERIOD	2,401,831	4,238,006		
CASH - END OF PERIOD	3,378,152	2,401,831		

Core EBITDA (Non-GAAP)



Non-GAAP Financial Measures

Our reported results are presented in accordance with U.S. generally accepted accounting principles ("GAAP"). We also disclose Earnings before Interest, Tax, Depreciation and Amortization ("EBITDA") and Core Earnings before Interest, Tax, Depreciation and Amortization ("Core EBITDA") which adjusts for unrealized loss on investment and equity securities, unrealized gain on convertible debt securities, gain on adjustment of note receivable allowance, impairment loss on mined digital assets, impairment of intangible long-lived assets, impairment of prepaid hosting deposits, impairment of prepaid mining machine deposits and gain on adjustment of note receivable allowance, non-cash lease expenses, costs associated with At-the-Market Equity program, contract termination costs, Impairment loss on Symbiont assets, impairment loss on mining equipment, and stock compensation expense and option expense, all of which are non-GAAP financial measures. We believe these non-GAAP financial measures are useful to investors because they are widely accepted industry measures used by analysts and investors to compare the operating performance of Bitcoin miners.

The following tables reconcile net loss, which we believe is the most comparable GAAP measure, to EBITDA and Core EBITDA:

	T	Three Months Ended December 31,				Years Ended December 31,				
		2024		2023		2024		2023		
Net loss	\$	1,891,048	\$	(1,402,558)	S	(7,655,432)	\$	(18,875,367)		
Income tax expense		-		60,571		-		60,571		
Interest expense		211,946		-		443,700		-		
Depreciation and amortization		658,757		1,495,614		7,774,161		4,983,480		
Income (loss) before interest, taxes & depreciation	\$	2,761,751	\$	153,627	\$	562,429	\$	(13,831,316)		
Unrealized loss on investment and equity securities		244,809		(546,563)		1,097,433		9,771,050		
Gain on adjustment of note receivable allowance		-		-		-		(1,052,542)		
Impairment loss on mined digital assets		-		143,317		-		965,967		
Impairment loss on prepaid machine deposits		12,941		-		12,941		36,691		
Impairment loss on prepaid hosting deposits		-		184,236		-		184,236		
Costs associated with At-the-Market Equity program		-		-		119,050		· -		
Contract termination costs		-		-		250,001		-		
Impairment loss on Symbiont assets		-		-,		-		750,678		
Impairment loss on mining equipment		191,317		-		1,379,375		-		
Stock compensation and option expense		110,805		410,584		519,542		2,939,436		
Core income (loss) before interest, taxes & depreciation	\$	3,321,623	\$	345,201	\$	3,940,771	\$	(235,800)		

