



Progressive Planet Announces Q2 Revenue and Net Income

KAMLOOPS, BC, Dec. 18, 2025 /CNW/ - Progressive Planet (TSXV: PLAN) (OTCQB: ASHXF) ("Progressive Planet", "PLAN", or the "Company") is proud to provide highlights for the second quarter ended October 31, 2025.

Financial Highlights include the following when compared to the second quarter of the prior year:

- **Net income increased for Q2** at \$971,895 versus \$623,498 for the prior Q2.
- **EBITDA for Q2** of \$1,446,716 versus \$902,642 for prior Q2 (a 60% increase).
- **Revenue for Q2** decreased by 9.2% to \$4,964,201 from \$5,468,559.
- **Revenue for the first six months** increased to \$10,878,388 versus \$10,140,339.
- **Gross Margins in Q2** were 38.1% versus 38.6% in the prior year.
- **Order Backlog increased by 238% in Q2** to \$1,389,735 from \$583,679 in 2024.

In a prior shareholder update news release dated October 14, 2025, the Company stated the following:

"Progressive Planet will be temporarily shutting down three of its four production lines in intervals to prepare for the November production of the new SKUs. In addition, this shutdown will be used to install the new robotic palletizer which arrived this summer. The new robotic palletizer will concurrently palletize products made from our two largest production lines.

This planned shutdown will result in some production and sales that would otherwise occur in October 2025 to occur in November 2025, the start of our third quarter. Progressive Planet anticipates that its backlog of purchase orders will be larger than normal at the end of Q2 (October 31, 2025)."

Progressive Planet's order backlog is typically converted to sales within six weeks of receipt of the purchase orders which make up the backlog. While revenue for Q2 was lower than the prior Q2, Progressive Planet received the highest monthly purchase orders in October 2025 since the acquisition of Absorbent Products in February 2022. **Purchase orders received in October 2025 exceeded \$2.7 million.**

The record monthly purchase order total in October 2025 was partially related to the introduction of two new SKUs into the US market with the uptake of the new Pure DE Brand by one of our largest US customers with deliveries starting in November 2025.

The Company also experienced a slowdown in agricultural sales in Q2 following record sales in this category in Q1. Agricultural sales have strengthened significantly again in Q3 to date.

"Our second quarter was a time of transition as we went through a planned shutdown to install a new robotic palletizer," stated Steve Harpur, CEO.

"The shutdown was seamless, and all lines are in production again, thanks to our dedicated team of millwrights who are due the credit for completing the robot switch out, on time and on budget. We have reduced our backlog to more normal levels in Q3 including getting the new Pure DE products

out for shelf placement in over 2,400 US retail locations since the end of Q2," stated Harpur.

There are no anticipated shutdowns for the remainder of Q3, which ends on January 31, 2026.

Subsequent Events

Subsequent to the end of the quarter, the mine lease on the Z1 Zeolite Quarry expired. Management made the decision to not renew the lease for the following reasons:

- Lease renewal costs were expected to exceed \$100,000, and,
- With the acquisition of Absorbent Products in 2022 and the Ferguson Creek Pozzolan Property in 2025, Progressive Planet obtained superior assets for the production of Supplementary Cementing Materials (SCMs), and agricultural soil amendment products.

As a result, the Company will write down the entire carrying value of \$1,209,200 of this asset in Q3. The Company notes that less than \$8,000 was spent on the Z1 Zeolite Quarry since the date of acquisition of Absorbent Products Ltd. in February 2022.

Certain information provided in this news release is extracted from the consolidated financial statements (the "Financial Statements") and Management's Discussion & Analysis ("MD&A") of the Company for the three-month period ended July 31, 2025, and should be read in conjunction with them. It is only in the context of the fulsome information and disclosures contained in the Financial Statements and MD&A that an investor can properly analyze this information. The Financial Statements and MD&A can be found under the Company's profile on SEDAR+.

This news release contains a financial measure not prepared in accordance with IFRS® Accounting Standards. This measure, Gross Margin, is referred to as "non-IFRS" measures and is defined below. The Company's management believes this non-IFRS measure provides investors with additional information for the analysis of the Company's results of operations, particularly in evaluating performance from one period to another. The Company's management uses non-IFRS financial measures to make operating decisions, as they facilitate additional internal comparisons of the Company's performance to historical results and to competitors' results.

Gross margin: This ratio expresses gross profit as a percentage of revenue for a given period. It assists in explaining the Company's results from period to period and measuring profitability. This ratio is calculated by dividing gross profit for a period by the corresponding revenue for the period. There is no directly comparable IFRS measure.

EBITDA: EBITDA, or Earnings Before Interest, Taxes, Depreciation and Amortization, is an alternative measure of performance utilized by management to evaluate and analyze the Company's results. EBITDA is net income (or loss) excluding interest (finance costs), current and future income tax expense, amortization and depreciation expense, and depletion expense.

Order Backlog: This figure represents the accumulation of purchase orders a company has received but has not yet fulfilled. This figure grows when demand outpaces production and shipping and shrinks as orders are shipped.

About Progressive Planet:

Progressive Planet, based in Kamloops, British Columbia, is redefining sustainability with our *Products for a Healthy Planet™*. By leveraging owned mineral assets and recycled materials, we develop patented and patent-pending innovations that promote a healthier planet.

Our C-Quester™ Centre of Sustainable Solutions leads advancements in low-carbon cement technologies. Progressive Planet's products are proudly available in over 10,000 retail locations across North America. For more information, visit progressiveplanet.com.

Progressive Planet provides regular information for investors on its website: progressiveplanet.com/investors/. This includes press releases and other information about financial performance, patents filed, and information on corporate governance.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements:

Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding the matters described herein including statements regarding the development of future products. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations, or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance, or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including factors beyond the Company's control. These forward-looking statements are made as of the date of this news release.

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