

31 March 2026

**Sabien Technology Group Plc**  
**(“Sabien”, the “Company” or the “Group”)**

**Unaudited Interim Results for the six months ended 31 December 2025**

Sabien Technology Group plc (AIM: SNT), the company focused on a green aggregation strategy, today announces its unaudited interim results for the six-month period ended 31 December 2025 (the “**Period**”). Comparative figures are shown for the comparable period in the previous financial year unless otherwise stated:

**Financial highlights**

		6 months to 31 December 2025 Unaudited	6 months to 31 December 2024 Unaudited	Year to 30 June 2025 Audited
Sales revenue	£'000	504	334	847
Sales orders received	£'000	493	280	854
Gross profit margin	%	62	67	65
Net loss after tax	£'000	(209)	(377)	(647)
Cash at end of period	£'000	37	15	67

**Executive Chairman’s Statement**

The first half of FY26 represents a period of meaningful progress for Sabien, with strong revenue growth, a materially reduced loss, and continued advancement in positioning the Group for its next phase of development.

Our M2G Cloud Connect business is performing well. The transition to a channel-led model is proving its worth: revenues are growing, the pipeline is active, and the technology is increasingly valued by facilities managers who need to demonstrate real, measurable carbon reduction across their estates.

But it is City Oil Field’s Regenerated Green Oil technology, and Sabien’s exclusive commercialisation rights in the UK and Arizona, that I believe has the potential to be genuinely company-defining. The scale of the global plastic waste crisis is well understood. What is less well understood is that a commercially proven solution now exists. COF’s first full-scale plant in Korea has achieved full certification and is in production. A technology that was a concept five years ago is now a commercial reality, validated at scale. And we hold the rights to bring it to some of the world’s most important markets.

Each modular RGO plant converts 24 tonnes of waste plastic per day into high-quality oil and naphtha: plastics that would otherwise go to landfill or incineration. The economics are compelling, the environmental case is clear, and the regulatory environment in both the UK

and the US is increasingly supportive of exactly this kind of circular economy solution. We are in advanced discussions with partners in both territories, and I expect to be able to report further progress in the coming months.

I am conscious that Sabien is a small company and that the journey to commercialise a technology of this scale takes time and capital. We remain reliant on the continued support of Parris Group Limited and on converting our M2G pipeline into revenue at the pace our forecasts anticipate. The second half of FY26 will require the same discipline and execution that has driven the progress of the first half, and I do not take that for granted. But the direction of travel is clear, and I am confident that we are building something of real and lasting value.

I thank our shareholders for their continued patience and support.

## **Strategic and Operational Overview**

### **Financial Results**

Revenue for the Period was £504k (H1 FY25: £334k), an increase of 51%. Sales orders received of £493k and invoices raised of £491k were both materially ahead of the comparable period. The gross profit margin of 62% was slightly below the 67% achieved in H1 FY25 and the full year FY25 outturn of 65%, reflecting a change in the mix of work undertaken in the Period; the underlying margin of the M2G business remains healthy. The net loss after tax reduced significantly to £209k (H1 FY25: £377k), reflecting both the higher revenue and our continued focus on cost discipline. The operating loss of £196k compares favourably with £270k in the comparable period and £456k for the full year to 30 June 2025.

Cash at the end of the Period was £37k (30 June 2025: £67k; H1 FY25: £15k). The Group announced additional working capital support from Parris Group Ltd during the Period, The Statement of Financial Position reflects a net liabilities position of £304k (30 June 2025: £112k), which is underpinned by the support from Parris Group Ltd.

### **M2G Cloud Solutions – Operational Progress**

The M2G Cloud Connect business has continued to demonstrate the strength of the partner-led channel model introduced in recent years. Revenue growth of 51% in the Period reflects the increasing productivity of this approach, with our key facilities management partner remaining the Group's most significant route to market.

The M2G Cloud Connect platform continues to evolve. Its ability to provide real-time CO<sub>2</sub> savings data, advanced boiler analytics, and seamless integration with clients' portfolio management systems positions Sabien well as the built environment transitions towards smarter, AI-enabled infrastructure. We continue to invest in the next generation of the M2G device, which will integrate remote commercial boiler management within a single Cloud-enabled unit, further shortening sales and installation cycles and enhancing the recurring revenue profile of the business.

### **City Oil Field (COF) Partnership – Plastic to Oil**

Our second strategic pillar – the commercialisation of City Oil Field's (COF) Regenerated Green Oil (RGO) technology through our dedicated vehicle b.grn Group Limited – has continued to develop during the Period. This technology, which converts mixed waste plastics into high-quality sustainable oil and naphtha through a non-combustion catalytic process, represents a significant long-term opportunity for the Group.

COF's inaugural commercial plant in Jeongeup, South Korea, has achieved full international certification (ISCC PLUS, PSM, KTL) and entered full-scale operations. This transition from

concept to commercial reality is a pivotal milestone. The Korean facility's funding at a valuation of approximately \$72m reflects the strength of investor confidence in the technology and underpins the value of Sabien's exclusive rights in the UK and Arizona, extended until 2029.

Progress in identifying and progressing first commercial sites continues. Discussions remain ongoing in relation to potential UK locations and the Phoenix, Arizona project. b.grn has signed memoranda of understanding with a UK waste management business and a UK water utility company, both of which could provide plastic feedstock and site infrastructure support. The project remains pre-revenue, and the Board continues to monitor progress carefully against development milestones.

### **Portfolio and Funding**

The Group's portfolio is now focused entirely on its two core pillars: M2G Cloud Connect and the COF RGO plastic-to-oil opportunity. This focus is deliberate and reflects our commitment to deploying capital where it can generate near-term returns.

The Group continues to be supported by Parris Group Limited, which has provided loan facilities and, since November 2025, an invoice factoring facility on flexible commercial terms. The Board is grateful for this continued support, which provides the working capital foundation necessary to pursue the Group's growth strategy.

### **Current Trading and Outlook**

The first half of FY26 has demonstrated that Sabien's commercial model is gaining real traction. Revenue at £504k for the six-month Period already represents approximately 60% of the full year FY25 outturn of £847k. Whilst the Board is encouraged by this performance, it cautions that the H1 rate of growth should not be extrapolated into H2. The pipeline conversion that underpins our forecasts has historically been subject to timing uncertainty, and sales cycles can be extended.

The Board's focus for the second half of FY26 is the continued conversion of the M2G sales pipeline, further development of the COF RGO commercialisation programme, and maintaining the cost discipline that has contributed to the significant improvement in the Group's loss position in the Period.

### **Richard Parris**

Executive Chairman

31 March 2026

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**Sabien Technology Group Plc**

**Unaudited Condensed Group Statement of Comprehensive Income for the period ended 31 December 2025**

	Notes	6 months to 31 December 2025 Unaudited £'000	6 months to 31 December 2024 Unaudited £'000	Year to 30 June 2025 Audited £'000
<b>Revenue</b>		504	334	847
Cost of Sales		(192)	(110)	(297)
Gross Profit		312	224	550
Administrative expenses		(508)	(494)	(1,006)
<b>Operating loss</b>		<b>(196)</b>	<b>(270)</b>	<b>(456)</b>
Other income		-	-	-
Finance cost		(13)	(12)	(26)
Finance income		-	-	-
Impairment loss - investments		-	(100)	(101)
Impairment loss – intangibles		-	-	(91)
Loss before tax		(209)	(382)	(674)
Tax credit		-	5	27
<b>Loss for the period attributable to equity holders of the parent company</b>		<b>(209)</b>	<b>(377)</b>	<b>(647)</b>
<b>Other comprehensive income for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>		<b>(209)</b>	<b>(377)</b>	<b>(647)</b>
Loss per share in pence - basic	3	(0.78)p	(1.51)p	(2.41)p
Loss per share in pence - diluted	3	(0.78)p	(1.51)p	(2.41)p

## Sabien Technology Group Plc

### Unaudited Condensed Group Statement of Financial Position as at 31 December 2025

	Notes	31 December 2025 Unaudited £'000	31 December 2024 Unaudited £'000	30 June 2025 Audited £'000
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment		1	-	-
Other intangible assets		126	106	141
Investments		193	282	193
<b>Total non-current assets</b>		<b>320</b>	<b>388</b>	<b>334</b>
<b>Current assets</b>				
Inventories		3	26	3
Trade and other receivables		243	196	211
Cash and cash equivalents		37	15	67
<b>Total current assets</b>		<b>283</b>	<b>237</b>	<b>281</b>
<b>TOTAL ASSETS</b>		<b>603</b>	<b>625</b>	<b>615</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Current liabilities</b>				
Trade and other payables		451	405	438
Borrowings		406	239	239
Provisions for liabilities		70	-	50
<b>Total current liabilities</b>		<b>927</b>	<b>644</b>	<b>727</b>
<b>Non-current liabilities</b>				
Borrowings		-	18	-
<b>Total non-current liabilities</b>		<b>-</b>	<b>18</b>	<b>-</b>
<b>EQUITY</b>				
Equity attributable to equity holders of the parent				
Share capital	4	3,716	3,663	3,716
Other reserves		4,296	4,202	4,299
Retained earnings		(8,336)	(7,902)	(8,127)
<b>Total equity</b>		<b>(324)</b>	<b>(37)</b>	<b>(112)</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>603</b>	<b>625</b>	<b>615</b>

## Sabien Technology Group Plc

### Unaudited Condensed Group Cash Flow Statement for the period ended 31 December 2025

	6 months to 31 December 2025 Unaudited £'000	6 months to 31 December 2024 Unaudited £'000	Year to 30 June 2025 Audited £'000
<b>Cash flows from operating activities</b>			
Loss after taxation	(209)	(377)	(647)
Adjustments for:			
Depreciation and amortisation	15	31	38
Impairment loss on investments	-	100	101
Impairment loss on intangibles	-	-	91
Foreign currency reserve movement	(3)	(1)	-
Taxation	-	(5)	(27)
Finance cost	13	12	26
Equity settled current liabilities	-	-	307
Decrease / (increase) in trade and other receivables	25	(39)	(33)
Increase in inventories	-	44	71
Increase / (decrease) in trade and other payables	158	72	(18)
<b>Net cash outflow from operating activities</b>	<b>(1)</b>	<b>(163)</b>	<b>(91)</b>
<b>Cash flows from investing activities</b>			
Purchase of intangible assets	-	(8)	(8)
Loan advance to associated undertaking	-	2	2
Research and development corporation tax refund	-	23	22
Purchase of fixed assets	(1)	-	-
<b>Net cash from/ (used) in investing activities</b>	<b>(1)</b>	<b>17</b>	<b>16</b>
<b>Cash flows from financing activities</b>			
Repayment of borrowings	(15)	(18)	(36)
Interest paid	(13)	(21)	(22)
Proceeds from borrowings	-	100	100
<b>Net cash (used in) / generated by financing activities</b>	<b>(28)</b>	<b>61</b>	<b>42</b>
Net decrease in cash and cash equivalents	<b>(30)</b>	<b>(85)</b>	<b>(33)</b>
Cash and cash equivalents at beginning of period	67	100	100
<b>Cash and cash equivalents at end of period</b>	<b>37</b>	<b>15</b>	<b>67</b>

## Sabien Technology Group Plc

### Unaudited Condensed Group Statement of Changes in Equity as at 31 December 2025

	Share capital	Share premium	Other reserves	Retained earnings	Total equity
	£'000	£'000	£'000	£'000	£'000
<b>Balance at 1 July 2024</b>	<b>3,608</b>	<b>4,091</b>	<b>(4)</b>	<b>(7,480)</b>	<b>215</b>
Loss for the period 1 July 2024 to 31 December 2024	-	-	-	(377)	(377)
Share issue	55	116	-	-	171
<b>Balance at 31 December 2024</b>	<b>3,663</b>	<b>4,207</b>	<b>(4)</b>	<b>(7,857)</b>	<b>9</b>
Loss for the period 1 January 2025 to 30 June 2025	-	-	-	(270)	(270)
Share issue	53	83	-	-	136
Foreign exchange variance	-	-	13	-	13
<b>Balance at 30 June 2025</b>	<b>3,716</b>	<b>4,290</b>	<b>9</b>	<b>(8,127)</b>	<b>(112)</b>
Loss for the period 1 July 2025 to 31 December 2025	-	-	-	(209)	(189)
Forex			(3)		(3)
<b>Balance at 31 December 2025</b>	<b>3,716</b>	<b>4,290</b>	<b>6</b>	<b>(8,336)</b>	<b>(324)</b>

## **Sabien Technology Group Plc**

### **Notes to the Financial Statements for the period ended 31 December 2025**

#### **1. Accounting policies**

The interim financial information has not been audited or reviewed by the auditors and does not constitute statutory accounts for the purpose of Sections 434 and 435 of the Companies Act 2006.

The financial information in this document has been prepared using accounting principles generally accepted under International Financial Reporting Standards and is consistent with those used in the preparation of the most recent annual financial statements.

These interim financial statements for the six-month period ended 31 December 2025 have been prepared using the historical cost convention, on a going concern basis and in accordance with applicable UK adopted International Financial Reporting Standards.

The financial statements for the year ended 30 June 2025 have been delivered to the Registrar of Companies and filed at Companies House and the auditors' report on those financial statements was unqualified. The auditors' report did not contain a statement made under Section 498(2) or Section 498(3) of the Companies Act 2006.

#### **2. Going concern**

The key financial performance indicators for the Group in relation to going concern are revenue from its M2G energy saving devices; net loss after taxation and net cashflow. During the Period, whilst turnover increased to £0.50m from £0.33m in the comparative period the net loss after taxation was £0.21m (comparative period: £0.38m), and net cash and cash equivalents increased by £0.02m (comparative period: £0.09m). The Statement of Financial Position shows a net liabilities position of £0.3m (comparative period: £0.04m) but the company has the ongoing support of key creditors.

The directors have prepared cash flow forecasts to 30 December 2027 based on the conversion of sales pipeline to contracted sales revenue and the expectation of repeat orders from existing customers.

Historically the Group's conversion of sales pipeline has been uncertain with long lead times. The directors are confident that the sales pipeline will be converted into sales revenue in accordance with the cash flow forecasts and that the cash flow forecasts confirm that the Group will have sufficient working capital to settle its liabilities as they fall due for a period of not less than twelve months from the date of the approval of these consolidated financial statements. Consequently, the consolidated financial statements have been prepared on a going concern basis. However, the uncertainty of the timing and conversion of the sales pipeline casts significant doubt on the ability of the Company and Group to continue as a going concern.

## Sabien Technology Group Plc

### Notes to the Financial Statements for the period ended 31 December 2025

#### 3. Segmental reporting

Based on risks and returns, the directors consider that the primary reporting business format is by business segment which is currently just the supply of energy efficiency products, as this forms the basis of internal reports that are regularly reviewed by the Company's chief operating decision maker in order to allocate resources to the segment and assess its performance. Therefore, the disclosures for the primary segment have already been given in interim financial information. The secondary reporting format is by geographical analysis by destination. Non-UK revenues amounted to £0.01.

During the period, sales to the Group's largest customers were as follows:

	Sales revenue	% of total revenue
	£'000	
Customer 1	275	55
Customer 2	80	16
Customer 3	54	11
Customer 4	25	5

#### 4. Loss per share

The calculation of the basic loss per share is based on the loss attributable to the ordinary shareholders, divided by the weighted average number of shares in issue in the period.

	6 months to 31 December 2025 Unaudited £'000	6 months to 31 December 2024 Unaudited £'000	Year to 30 June 2025 Audited £'000
Loss for the period Basic and Diluted:	(209)	(377)	(647)
Weighted average number of shares in issue	26,793,485	25,027,383	26,793,485
Loss per share – basic and diluted	(0.78)p	(1.51)p	(2.41)p

## Sabien Technology Group Plc

### Notes to the Financial Statements for the period ended 31 December 2025

#### 5. Share capital

The Company's issued Ordinary share capital is:

	Amount £'000	No. of New Ordinary Shares of 3p each	No. of Deferred Shares of 4.5p each	No. of New Deferred Shares of 0.49p each
Allotted, called up and fully paid:				
At 31 December 2025	3,716	26,793,485	44,004,867	190,254,867
At 30 June 2025	3,716	26,793,485	44,004,867	190,254,867
At 31 December 2024	3,663	25,027,383	44,004,867	190,254,867

#### 6. Share options

At the period end date, there were no options outstanding (31 December 2024: nil; 30 June 2025: nil).

#### 7. Seasonality

The business of the Group is not seasonal.