

Progressive Planet Reports Q3 Results: \$422K EBITDA vs. \$732K Last Year and \$4.8M Cash on Hand as of January 31, 2025

13.03.2025 | [CNW](#)

/NOT FOR DISTRIBUTION IN THE USA/

- Progressive Planet reports highest cash on hand ever
- Receives \$1.56 million of grant funding for pilot plant
- Gross margin impacted by several one-time expenses and events

KAMLOOPS, March 13, 2025 - [Progressive Planet Solutions Inc.](#) (TSXV: PLAN) (OTCQB: ASHXF) ("Progressive Planet", "PLAN", or the "Company") is pleased to announce its financial results for its third quarter ending on January 31, 2025.

The Company was profitable in the current quarter and continued to grow to its cash position from operational cash flow as well as from the receipt of grant funding. Gross margin was lower due to some higher costs along with taking a write down on a receivable from the bankruptcy of a Canadian chain of stores.

Key Financial Results - Q3 Fiscal 2024 vs. Q3 Fiscal 2025:

- The Company's cash balance increased by \$1,867,662 during the current quarter, ending at \$4,819,839 on January 31, 2025. This included \$1,555,682 in grant funding received.
- Revenue decreased by 1% to \$4,779,099 compared to \$4,812,604 in Q3 F2024 (the comparable period in the prior fiscal year).
- Planned plant shutdown in quarter impacted production and revenues.
- Gross profit decreased 13% to \$1,359,051 compared to \$1,566,847 in Q3 F2024.
- Income from operations was \$231,455 compared to \$549,255 in Q3 F2024.
- Net income was \$114,838 compared to \$348,689 in Q3 F2024.
- Existing credit facilities remain unused with greater than \$3,000,000 in credit available at January 31, 2025.

"While we remain profitable and continue to grow our cash on hand, Q3 had its challenges including the write down of a receivable associated with a rural chain of farm supply stores which went bankrupt. We also went through a scheduled shutdown in the quarter where we lost one week of production. We saw increases in operating costs in several areas including freight," said Harpur. "While we commenced investment in robotics in the quarter, we will not see savings on variable production costs until Q3 of next year, when our new robotic investments will be installed and operational," continued Harpur.

1. EBITDA is a non-IFRS financial measure. This ratio expresses earnings before interest, income taxes, depreciation, and amortization. It assists in explaining the Company's results from period to period. There is not directly comparable IFRS measure.
2. Gross margin is a non-IFRS financial measure. 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.

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. For further information or investor relations inquiries, please contact:

Steve Harpur, CEO
1 (800) 910-3072
investors@progressiveplanet.com

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.

About Progressive Planet:

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

Our C-Quester[®] & TRADE: Centre of Sustainable Solutions leads advancements in low-carbon cement technologies, while our second on-site lab focuses on sustainable solutions for agriculture and animal care. Progressive Planet's products are proudly available in over 10,000 retail locations across North America. For more information, visit progressiveplanet.com.

Forward-Looking Statements:

Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding the matters described herein. 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.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Disclaimer:

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/095090-Progressive-Planet-Reports-Q3-Results-42K-PBF19-vs-12K-Last-Year-and-4.5M-Cash-on-Hand-as-of-Janua>
This news release, required by Canadian laws, does not constitute an offer of securities and is not for distribution or dissemination outside Canada.

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches

SOURCE Progressive Planet Solutions Inc
Mitteilung und damit eine direkte oder indirekte Aussage in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).