

# Progressive Planet Announces Record Q3 Revenue

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Progressive Planet (TSXV: PLAN) (OTCQB: ASHXF) ("Progressive Planet", "PLAN", or the "Company") is proud to pro highlights for the third quarter ended Jan 31, 2026.

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

- Revenue increased by 22% to \$5,816,709 - the second highest quarterly revenue and the highest Q3 revenue since the acquisition of Absorbent Products
- Gross profit increased by 47% to \$1,991,301, and gross margin increased to 34% compared to 28% for Q3 of 2025
- Income from operations decreased by 32% to \$157,443, as the Company incurred a significant one-time promotional expense in the current quarter as well as significant research and development costs associated with the development of PozGlass<sup>®</sup> SCM Pilot Plant
- EBITDA decreased to negative \$499,643, compared to positive \$421,959 for 2025
- Adjusted EBITDA increased to \$624,115, compared to \$428,453 for 2025 (a 46% increase)
- Existing credit facilities remain unused with greater than \$3,000,000 in credit available as at January 31, 2026, and \$1 million in cash before receipt of further grant funds as a subsequent event after the end of Q3

The negative EBITDA was the result of two one-time charges that were taken in the quarter. The first charge was an investment for a slotting fee to one of our largest US accounts whereby we obtained placement in over 2,400 retail locations for three SKUs which doubled our total SKU count in these stores to six SKUs. Progressive Planet has not incurred any other slotting since the acquisition of Absorbent Products in February of 2022. This was a strategic investment in retail distribution and is expected to recur as a normal part of operations.

The second one-time charge resulted from the write down of the Z1 Zeolite Quarry as announced on December 18, 2025. The write down decision was made due to Progressive Planet obtaining superior assets for the production of Supplementary Cementing Materials (SCMs), and agricultural soil amendment products with the acquisition of Absorbent Products in 2022 at the Ferguson Creek Pozzolan Property in 2025.

The Company notes that less than \$8,000 was spent on the Z1 Zeolite Quarry from the date of acquisition of Absorbent Products Ltd. in February 2022 up to the date that the decision was made to write down the asset.

"Our third quarter saw a major investment in R&D with funds spent on the PozGlass Pilot Plant and in the many trials conducted to develop Planet LCD Cement™." stated Steve Harpur, CEO. "In addition, we made the decision to pay for placement of three SKUs with a large long-term US customer. While we took the entire charge for this investment in Q3, I am confident that we will reap the benefits for many years to come as we now have three new SKUs of product where the material comes from the USA and is sold in the USA," further stated Harpur.

#### Subsequent Event

Subsequent to the end of the quarter, Progressive Planet received the second tranche of annual grant payments from both previously announced federal and provincial funding programs supporting the PozGlass<sup>®</sup> SCM Pilot Plant. The amounts received were \$1,112,508.81 and \$268,715.40, respectively.

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 January 31, 2026, and should be read in conjunction with them. It is only in the context of the full 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 financial measures not prepared in accordance with IFRS<sup>®</sup> Accounting Standards. These non-IFRS measures, EBITDA and Adjusted EBITDA are referred to as "non-IFRS" measures and are defined below. The Company's management believes these non-IFRS measures provide 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.

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

costs), current and future income tax expense, amortization and depreciation expense, and depletion expense.

**Adjusted EBITDA:** Adjusted EBITDA is an alternative measure of performance utilized by management to evaluate and the Company's results. Adjusted EBITDA is EBITDA excluding non-recurring or irregular revenues and expenses that, in the opinion of management, make the period-over-period comparison of results from operations less meaningful. Specifically, Adjusted EBITDA excludes gains and losses on disposal of property, plant and equipment; gains or losses on investment in a private company; gains or losses on investment in a public company; gains on debt forgiveness; gains and losses on modification or settlement of lease liabilities; write-offs of exploration and evaluation assets; and losses on dispositions of exploration and evaluation assets.

Progressive Planet CEO Stephen Harpur and CFO Chris Halsey-Brandt will participate in a live webinar hosted by Radianz Research on Tuesday, March 17 at 4:30 PM ET / 1:30 PM PT to review the Company's Q3 financial results and provide a corporate update. Investors and interested participants can register to attend the webinar here:

[https://us02web.zoom.us/webinar/register/6017730906847/WN\\_2zg1oEKDQgONWLDga7cM7A#/registration](https://us02web.zoom.us/webinar/register/6017730906847/WN_2zg1oEKDQgONWLDga7cM7A#/registration)

#### 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 create a healthier planet.

Our C-Quester<sup>®</sup> 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](http://progressiveplanet.com).

Progressive Planet provides regular information for investors on its website: [progressiveplanet.com/investors/](http://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 matters described herein including statements regarding the development of future products. Forward-looking statements include statements that are not purely historical, including any statements regarding beliefs, plans, expectations, or intentions for 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 expected 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.

#### Disclaimer:

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#### Contact

For further information or investor relations inquiries, please contact: Steve Harpur, CEO, 1 (800) 910-3072, [investors@progressiveplanet.com](mailto:investors@progressiveplanet.com)

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