

18 November 2024

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF REGULATION 11 OF THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS 2019/310.

The directors take responsibility for this announcement.

Sabien Technology Group plc
("Sabien", the "Company" or the "Group")

Audited Full Year Results for the Year Ended 30 June 2024

Sabien Technology Group plc (AIM: SNT), a leading provider of energy reduction technologies, is pleased to announce the publication of its audited annual report and accounts for the year ended 30 June 2024 (the "**Annual Report**").

Sabien highlights 2024

- Revenue for the year £0.71m (2023: £1.10m);
- Loss after tax £0.54m (2023 £0.70m loss);
- Overseas revenue £0.03m (2023: £0.07m);
- Deferred revenue carried into 2024 £0.11m (2023: £0.20m);
- Forward orders carried into 2024 £0.048m (2023: £0.20m);
- Cash less current borrowings at 30 June 2024 was £0.04m (30 June 2023: £0.40m);
- Subscription and broker option in year raised £0.12m; and
- Related party funding raised £0.2m.

Highlights since the year end

- Orders received to 13 November 2024 £0.26m (£0.24m to 30 November 2023).
- Further related party funding package comprising stock purchase, research and development and IT support, and capitalisation of £0.06m Directors' remuneration, £0.04m of broker fees and £0.03m of other costs.

The Annual Report will be published on the Company's website (<https://sabien.com/sabien-technology-investors-2/>) in compliance with its articles of association and the electronic communications provisions of the Companies Act 2006.

A copy of the Annual Report can also be accessed through the Financial Reports tab at the link below.

http://www.ms-pdf.londonstockexchange.com/ms/5454M_1-2024-11-17.pdf

Key extracts from the Annual Report can also be viewed below.

Notice of AGM

The Company will hold its Annual General Meeting at 10.00 a.m. on 19 December 2024 at the offices of Peterhouse Capital Limited, 80 Cheapside, London, EC2V 6DZ (the "AGM"). The notice of the AGM will be published on the Sabien website and notified shortly to shareholders.

- Ends -

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About Sabien Technology Group plc

Sabien Technology Group plc provides energy reduction solutions designed to help businesses achieve their sustainability goals, with a particular focus on reducing energy consumption and carbon emissions.

The Sabien Technology Group plc holds the Green Economy Mark from the London Stock Exchange, recognising companies generating over 50% of their revenues from sustainable products and services.

About M2G Cloud Connect Solution

Sabien's M2G Cloud Connect solution, which underpinned this order, provides real-time, visible energy and CO2 savings, and analytics. By continuously monitoring plant operations, M2G Cloud Connect captures and processes data, offering actionable insights via an intuitive smart dashboard. This technology not only delivers immediate energy savings but also offers clear guidance on optimising plant performance and efficiency.

Extracts from the Annual Report

Executive Chairman's Statement

I am delighted to report on our audited results for the financial year ended 30 June 2024 as well as the significant progress Sabien has made as we advance our Green Aggregation Strategy. This financial year has been transformative, with our focus sharpened on two key initiatives: the M2G technology, our flagship CO2 mitigation device for commercial boilers, and the groundbreaking plastic-to-oil technology from City Oil Field Inc. ("COF").

Despite a reduction in top-line revenue, the underlying strength of our business is encouraging. When we look beyond the significant revenue contribution from a UK government customer over the past five years, we see a strong story of growth. Excluding this government revenue, our core business has expanded rapidly, with revenue rising from £0.27 million in 2022 to £0.47 million in 2023 to £0.62 million in 2024—a compound annual growth rate of 52%. This is a testament to the resilience and potential of our strategy.

Our partnership with COF continues to evolve, marking a year of exciting developments. We have successfully extended our exclusive Sales Agency Agreement for another five years, covering the UK and a strategic US state. This collaboration lays a strong foundation for the future, ensuring that Sabien remains at the cutting edge of green technology while building a sustainable and autonomous business line.

I am also pleased to confirm that my family office, Parris Group Ltd, remains fully committed to supporting Sabien's working capital needs. This backing allows us to focus on growth without the need for dilutive equity raises over the next 12 months. This stability underscores our commitment to delivering long-term value to our shareholders.

Sabien's mission to tackle global environmental challenges through innovative solutions has never been more relevant. Our strategic positioning within the high-growth green technology sector, combined with our ability to adapt and evolve, strengthens the foundations upon which our future success will be built.

M2G Business

The M2G Cloud business has been a standout performer this year, showcasing compound year-on-year growth of 52% (excluding the UK Government contract delayed in 2024) across a broadened customer base since launch in 2022. This success is driven by our expanding distribution network, with CBRE emerging as a key partner. After streamlining our operations and optimizing costs, we have begun to expand our sales team to fully capitalize on the

streamlining our operations and optimizing costs, we have begun to expand our sales team to fully capitalize on the opportunities ahead. The positive results we are seeing validate our strategy of modernizing our technology, establishing strong channels, and maintaining rigorous cost control.

In the 2024 financial year, M2G Cloud Solutions generated £0.50 million in revenue (2023: £0.96 million). As we move forward, we carry forward deferred revenue of £0.10 million, open orders of £0.06 million, and recurring Cloud support revenue of £0.08 million into FY25. Additionally, we have already identified and secured £0.25 million in revenue for 2025, providing a solid platform for continued growth.

COF / b.gm Group Limited Business

COF's Regenerated Green Oil ("RGO") technology is at the forefront of the green energy revolution, turning end-of-life plastics into ultra-pure fuel. Sabien's partnership with COF, through our special purpose vehicle, b.gm Group Limited, is a critical element of our growth strategy in the Western Hemisphere. The first RGO plant in the UK, announced in November 2022, represents a significant milestone, with the potential to generate approximately US 1 million in commission for Sabien once a suitable site and finance has been agreed. The Board expects that the commission will be achieved either on the first UK site or the first USA site for which discussions are currently in progress and will be payable within 2025 or 2026.

In June 2024, we extended our exclusive Sales Agency Agreement with COF for another five years, reinforcing our leadership position in the UK and a key region in the US. This agreement also introduces an increased sales agency fee of up to 1.2 million per RGO module sold and opens up opportunities for non-exclusive rights in other territories. Our associate company, b.gm, has also extended its supply contract with COF, ensuring that we remain at the cutting edge of waste plastic recycling. With advanced due diligence on a first US site underway and the anticipated completion of COF's first production plant in Korea, we are well-positioned for a breakthrough year in 2025.

Proton Technologies Canada Inc.

Our investment in Proton Technologies in 2021 continues to offer development possibilities. While management changes at Proton have presented challenges, we retain our rights to deploy Proton's innovative hydrogen extraction technology in the UK and to install a COF plant at their Saskatchewan site. Subject to periodic review, the Board has deprioritised this project in favour of other opportunities.

Aeristech investment

Our investment in Aeristech has proven to be a valuable addition to our portfolio. Since our initial investment in 2021, Aeristech has made impressive progress, particularly in developing e-boost technologies for hydrogen fuel cells and hybrid powertrains. With its latest funding round in February 2023 showing a rise in share value to £2.75, Aeristech continues to contribute positively to our overall strategy.

Financial results

For the year ended 30 June 2024, Sabien generated revenue of £0.71 million (2023: £1.10 million), with £0.47 million recorded in the second half. We achieved a robust gross margin of 82% (2023: 62%), reflecting our successful efforts to reduce M2G's monthly operating direct costs. As of 31 October 2024, we have already secured £0.15 million in sales and received orders totalling £0.11 million.

The Board is confident in the strong prospects for Sabien's primary business lines as we enter 2025. We are excited about the opportunities that lie ahead and are well-equipped to build on our achievements, driving forward our mission to provide innovative, sustainable solutions in the green technology sector.

Conclusion

In conclusion, Sabien Technology Group PLC is poised for a bright future. Our strategic focus on innovation, strong partnerships, and disciplined financial management has set the stage for continued growth and success. I am energized by the progress we have made and look forward to leading Sabien into an exciting new chapter in 2025. The best is yet to come.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2024

	Notes	2024 £000	2023 £000
Revenue	6	711	1 008

Revenue	0	111	1,000
Cost of sales		(129)	(394)
Gross profit		582	704
Administrative expenses		(1,139)	(1,331)
Operating loss	7	(557)	(627)
Other income	9	2	1
Finance cost	11	(11)	(7)
Finance income	11	3	3
Impairment loss	17	-	(99)
Loss before tax		(563)	(729)
Tax credit		18	27
Loss for the year attributable to equity holders of the parent company		(545)	(702)
Other comprehensive income		-	-
Total comprehensive income for the year		(545)	(702)
Loss per share in pence basic	13	(2.46)	(3.40)
Loss per share in pence diluted	13	(2.46)	(3.40)

The earnings per share calculation relates to both continuing and total operations.

**CONSOLIDATED AND COMPANY STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2024**

	Notes	Group 2024 £000	Group 2023 £000	Company 2024 £000	Company 2023 £000
ASSETS					
Non current assets					
Property, plant and equipment	14	-	1	-	-
Intangible assets	15	129	112	91	94
Investments	17	384	382	384	382
Total non current assets		513	495	475	476
Current assets					
Inventories	16	70	79	-	-
Trade and other receivables	19	175	202	26	53
Cash and cash equivalents	20	100	436	36	125
Total current assets		345	717	62	178
TOTAL ASSETS		858	1,212	537	654
EQUITY AND LIABILITIES					
Current liabilities					
Trade and other payables	21	513	500	223	63
Borrowings	22	139	39	103	3
Total current liabilities		652	539	326	66
Non current liabilities					
Borrowings	22	36	72	-	-
Total non current liabilities		36	72	-	-
Equity					
Equity attributable to equity holders of the parent					

Share capital	23	3,608	3,563	3,608	3,563
Share premium		4,091	4,021	4,091	4,021
Other reserves		(4)	(3)	-	-
Retained earnings		(7,525)	(6,980)	(7,488)	(6,996)
Total equity		170	601	211	588
TOTAL EQUITY AND LIABILITIES		858	1,212	537	654

**CONSOLIDATED AND COMPANY CASH FLOW STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

	Group 2024 £000	Group 2023 £000	Company 2024 £000	Company 2023 £000
Cash flows from operating activities				
Loss after taxation	(545)	(702)	(492)	(723)
Adjustments for:				
Depreciation and amortisation	63	64	3	3
Impairment loss on investments	-	99	-	99
Loss on foreign currency reserve	1	6	-	-
Corporation tax	(18)	(27)	-	-
Finance cost	11	7	5	2
Less movement in interest accrual	-	(1)	-	(1)
Decrease in trade and other receivables	90	29	68	24
Decrease/ (increase) in inventories	9	(39)	-	-
(Decrease) / increase in trade and other payables	(38)	12	115	(38)
Net cash outflow from operating activities	(427)	(552)	(301)	(634)
Cash flows from investing activities				
Investments acquired	-	(89)	-	(89)
Purchase of intangible assets	(79)	(24)	-	-
Loan advance to associated undertaking	(2)	(37)	(2)	(37)
Research and development corporation tax refund	-	27	-	-
Net cash used in investing activities	(81)	(123)	(2)	(126)
Cash flows from financing activities				
Proceeds from borrowings	100	-	100	-
Repayment of borrowings	(36)	(36)	-	-
Interest paid	(7)	(6)	(1)	(1)
Proceeds from share issues	120	600	120	600
Share issue costs	(5)	(20)	(5)	(20)
Net cash generated by financing activities	172	538	214	579
Net decrease in cash and cash equivalents	(336)	(137)	(89)	(181)
Cash and cash equivalents at the beginning of the year	436	573	125	306
Cash and cash equivalents at the end of the year	100	436	36	125
Cash and cash equivalents comprise				
Cash and cash equivalents	100	436	36	125
	100	436	36	125

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2024**

	Share capital £000	Share premium £000	Other reserves £000	Retained earnings £000	Total equity £000
Balance at 1 July 2022	3,354	3,543	1	(6,278)	620
Changes in equity for year					
Loss for the year	-	-	-	(702)	(702)
Share issues	180	420	-	-	600
Share issue costs	-	(20)	-	-	(20)
Share issue on conversion of loan	29	68	-	-	97
Foreign exchange variance	-	-	6	-	6
Warrants lapsed	-	10	(10)	-	-
Balance at 1 July 2023	3,563	4,021	(3)	(6,980)	601
Changes in equity for year					
Loss for the year	-	-	-	(545)	(545)
Share issues	45	75	-	-	120
Share issue costs	-	(5)	-	-	(5)
Foreign exchange variance	-	-	(1)	-	(1)
At 30 June 2024	3,608	4,091	(4)	(7,525)	170

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