RNS Number : 2883B
Eco Buildings Group PLC
30 September 2025

Certain information contained within this Announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 ("MAR") as applied in the United Kingdom. Upon publication of this Announcement, this information is now considered to be in the public domain.

30 September 2025

Eco Buildings Group PLC

("Eco" or "Eco Buildings" or the "Company")

Interim Results for the six months ended 30 June 2025

Eco Buildings Group PLC (AIM: ECOB), announces its unaudited interim results for the six months ended 30 June 2025.

Operational Highlights

- Over the six months to 30 June 2025 the Company's production line in Albania produced as planned over 42,000 sqm of walls operating on a single shift basis.
- In September 2025, the Company announced that it had signed a new contract to construct a luxury low-rise apartment block comprising 18 single dwellings, each averaging 100 square meters. Following the construction of this first apartment block, the Company has a letter of intent in place to build another two identical apartment blocks in Q1-Q2 next year. Each apartment block is anticipated to generate €2.2 million in revenue.
- In February 2025 the Company achieved CE marking (Conformite Europeenne) for its products for use throughout the European Community. The CE mark allows its products to be made commercially available within the EU and opens up these markets where there is considerable demand already generated.
- The Company completed two show homes in Chile in early 2025. The construction of these properties was part of the due diligence process being undertaken by the Chilean government ahead of confirmation of its commitment to enter into a long-term manufacturing and supply contract for modular housing, This initiative is aligned with the government's broader social housing programme and also provided an opportunity to further market Eco's products in the region.
- In April 2025 Eco Buildings Group Albania, was awarded the ISO 14001:2015 certification for its Environmental Management System (EMS). This internationally recognized standard underscores the Group's unwavering commitment to environmental stewardship and sustainable business practices.

Financial Highlights

- Revenue for the six months to 30 June 2025 increased to €1.8 million (H1 2024: €0.2 million) including the first revenues recognised from the sale of GFRG panelling.
- The Company made a marginal loss of €0.062 million a material improvement compared to H1 2024 (€1.1 million loss)

Operational Update

Operating Update for the period to 30 June 2025

Operational Milestones

The Company focus in the six months to 30 June 2025 has been the operations of the factory in Durres. Eco has produced over 42,000 square metres of walling product over the last six months to 30 June 2025 for use in construction projects in Albania and overseas.

As production levels at the factory expand, the group has invested in careful planning to ensure that growth does not come at the expense of the quality of our products. Rapid increases in the rate of production can bring pressure to streamline processes, but maintaining high standards is central to our brand and ethos. By investing in robust quality control systems, and efficient workflows, the factory has increased capacity while safeguarding the consistency and reliability of its products.

Equally important is ensuring high standards are embedded in the Company's factory culture. Clear quality guidelines, rigorous checks at every stage of production, and ongoing monitoring allow the business to maintain high quality standards. Training new staff is central to this strategy. As Eco's workforce continues to grow and we anticipate the deployment of teams to the proposed new production lines, comprehensive training and continuous skills development help new employees operate to the Company's high standards.

To demonstrate our commitment to high standards the company has in the last six months achieved two significant certifications:

- In February 2025 the Company achieved CE marking (Conformite Europeenne) for its products for use throughout the European Community. CE marking allows a product to be legally sold throughout the European Economic Area (EEA). CE marking means you don't need separate national approvals, reducing barriers to entry, allowing wider opportunities throughout Europe whilst providing confidence in our products.

- In April 2025 Eco Buildings Group Albania, was awarded the ISO 14001:2015 certification for its Environmental Management System (EMS). This an international standard developed by the International Organization for Standardization (ISO). This achievement demonstrates the company's commitment to sustainability while enhancing trust with consumer partner and regulators.

Sales development

In the six month period to 30 June 2025 the Company recorded sales of €1.8 million, driven by significant sales efforts and the hard work of our operations team to increase rates of panel production

This month we announced the award of a new contract to construct a luxury low-rise apartment block comprising 18 residences, each averaging 100 square meters. Following completion of this first building, the Company has secured a letter of intent to deliver an additional two identical apartment blocks during Q1-Q2 of next year. Further negotiations are in progress for the construction of three more apartment blocks, which would bring the total to six once the initial phase is completed.

The Board of Eco Buildings views this project as a stepping stone towards a larger villa development in Albania, anticipated to begin following the delivery of the six apartment blocks. Each building is expected to generate €2.2 million in revenue, with gross margins aligned with the Company's previously reported figure of 40%.

The Directors attribute the success in securing this contract to Eco Buildings' innovative construction technology, which offers a significantly more cost-effective and time-efficient alternative to traditional construction methods. This enables developers to reduce costs and accelerate delivery timelines. Each apartment block is expected to be completed within 6-9 months from commencement, with work on the first luxury block already underway.

Litigation Update

The Company has secured full litigation funding from Atticus Litigation Financing ("Atticus"), a new fund scheduled to commence operations in October2025. Atticus is advised by Nick Rowles-Davies, a recognised pioneer and global authority in the litigation funding industry.

This financial support ensures that the Company is fully resourced to advance its €195 million claim before the International Court of Arbitration, where the arbitration panel nomination process is already in progress. The case concerns significant losses arising from adverse and improper actions taken by government agencies in Kosovo.

To lead its legal strategy, the Company has appointed BSA Law, a distinguished international law firm headquartered in Dubai. The firm is engaged under a Conditional Fee Arrangement (CFA), reflecting its strong confidence in the merits of the claim.

Financial Developments

In May 2025 the company raised gross proceeds of £670,000 through a firm placing of 16,750,000 new ordinary shares at a price of 4 pence per share. £250,000 was placed directly with one new subscriber, with the balance placed with existing shareholders.

On the 4 September 2025 the Company announced it had issued £300,000 of a zero coupon, 2-year convertible loan note, convertible at 4 pence per share. The Loan Note is convertible at any time, at the election of the Note holder, during its 24-month term into new ordinary shares in the Company at a price of 4 pence per share. No interest is payable on the Note.

The Company has also agreed to issue Warrants as part of the Loan Note on a basis of 1 Warrant for every 2 Shares issued. The Warrants may be exercised at a price of 8p and are exercisable at any time up to the third anniversary of the date of this announcement at which time they will lapse.

On the 12 September 2025 the Company announced that it had raised gross proceeds of £600,000 through the placing of 15,000,000 new ordinary shares at the 4p.

On the 22 September 2025 the Company announced that it has issued 5,000,000 new ordinary shares following receipt of a conversion notice of £200,000 on the Loan at a conversion price of 4 pence per share.

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Douglas Crippen

Notes

The Company has acquired proven and innovative prefabricated technology which has been in development and commercial use since 2006. Eco Buildings' range of prefabricated, green housing products based on glass fibre reinforced gypsum panels ("GFRG") provides a construction solution for both affordable and high-end housing.

The market share for factory-based building technology is expected to grow significantly over the coming years as private developers and the public sector seek to address the substantial and growing deficit in housing stock and issues of construction cost, speed and quality and housing affordability.

ECO BUILDINGS GROUP PLC

Condensed unaudited consolidated income statement and statement of comprehensive income

	Note	Six months ended 30 June 2025 Unaudited	Six months ended 30 June 2024 Unaudited	For the year ended 2024 Audited
		€'000s	**€'000s**	**€'000s**
Revenue		1,792	206	1,392
Cost of Sales		(514)	(74)	(415)
Gross Profit		**1,278**	**132**	**977**
Administrative and other operating expenses		(1,316)	(914)	(4,384)
Operating loss		**(38)**	**(782)**	**(3,407)**
Net finance costs	3	(24)	(305) -	(504)
Loss before taxation		**(62)**	**(1,087)**	**(3,911)**
Taxation		-	-	-
Loss for the period		**(62)**	**(1,087)**	**(3,911)**
Other comprehensive income		-	-	-
Total comprehensive loss for the period attributable to owners of the parent company		**(62)**	**(1,087)**	**(3,911)**
Loss per share				
Basic loss per share	4	€0.001	€0.014	€0.05
Diluted loss per share	4	€0.001	€0.014	€0.05

ECO BUILDINGS GROUP PLC

Condensed unaudited consolidated statement of financial position

	Notes	As at 30 June 2025 Unaudited	As at 31 December 2024	As at 30 June 2024 Unaudited

			Audited	
		€'000s	€'000s	€'000s
Assets				
Non-current assets				
Intangible assets	5	9,167	9,189	9,977
Property, plant and equipment	6	6,453	6,370	5,680
Total non-current assets		**15,620**	**15,559**	**15,657**
Current assets				
Trade and other receivables		1,195	777	682
Inventories		1,120	1,092	2,058
Cash and cash equivalents		183	106	34
Total current assets		**3,218**	**1,975**	**2,774**
Total assets		**18,838**	**17,534**	**18,431**
Current liabilities				
Trade and other payables		2,505	2,471	1,801
Lease commitments		163	166	-
Borrowings	7	2,029	1,974	60
Total current liabilities		**4,697**	**4,611**	**1,861**
Non-current liabilities				
Deferred tax liability		85	85	85
Lease Commitments		304	345	260
Borrowings	7	4,005	3,674	5,187
Total non-current liabilities		**4,394**	**4,104**	**5,532**
Total liabilities		**9,091**	**8,715**	**7,393**
Net assets		**9,747**	**8,819**	**11,038**
Equity				
Share capital	8	6,142	5,908	5,855
Share premium	8	10,900	10,200	9,965
Retained loss		(6,848)	(6,786)	(3,962)
Share based payment reserve		155	99	51
Warrant reserve		269	269	-
Other reserves		(871)	(871)	(871)
Total equity attributable to owners of the parent company		**9,747**	**8,819**	**11,038**

ECO BUILDINGS GROUP PLC

Condensed consolidated statement of cash flows

	Notes	**Six months ended 30 June 2025 Unaudited €'000s**	Six months ended 30 June 2024 Unaudited €'000s	Year ended 31 December 2024 €'000s
Cash flows from operating activities				
Loss before taxation		**(62)**	**(1,087)**	**(3,911)**
Adjustment for:				
Net finance costs	4	24	305	504
Operating loss for the period		**(38)**	**(782)**	**(3,407)**
Adjustment for:				
Amortisation		22	25	79
Depreciation	6	320	95	285
Equity Settled transactions		56	44	92
Provision for impairment of intangibles		-	-	734
Provision for impairment of tangibles		-	-	355
Provision for inventory		-	-	956
Changes in working capital:				
Increase in receivables		(1,138)	(69)	(164)

	Note			
[illegible]		[illegible]	[illegible]	[illegible]
(Increase)/decrease in inventories		(27)	26	37
Increase/(decrease) in trade and other payables		34	(479)	190
Net cash used in operating activities		**(771)**	**(1,140)**	**(843)**
Cash flow from investing activities				
Expenditure on property, plant and equipment	6	(403)	(363)	(1,598)
Expenditure on rights of use assets		(69)	(40)	201
Net cash outflow from investing activities		**(472)**	**(403)**	**(1,398)**
Cash flows from financing activities				
Proceeds from issue of shares	9	934	939	1,498
Repayment of debt	7	(236)	-	-
Drawdown of debt	7	648	-	278
Interest paid		(25)	(37)	(107)
Net cash inflow from financing activities		**1,321**	**900**	**1,669**
Net increase/(decrease) in cash and cash equivalents		**78**	**(643)**	**(571)**
Foreign exchange difference arising on translation			**-**	
Cash and cash equivalents at beginning of Period		106	677	677
Cash and cash equivalents at end of period		**183**	**34**	**106**

ECO BUILDINGS GROUP PLC

Condensed consolidated statement of changes in equity

	Share capital	Share premium	Share based payment reserve	Other reserve	Warrant reserve	Profit and loss reserve	**Total**
	€'000s	€'000s	€'000s	€'000s	€'000s	€'000s	**€'000s**
As at 1 January 2024	**5,774**	**9,106**	**7**	**(871)**		**(2,875)**	**11,141**
Total comprehensive loss for the period						(1,087)	**(1,087)**
Transactions with owners							
Share based transactions			44				**44**
Issue of shares	81	858					**940**
As at 30 June 2024	**5,855**	**9,965**	**51**	**(871)**		**(3,962)**	**11,038**
Total comprehensive loss for the period	**-**	**-**	**-**	**-**	-	(2,824)	**(2,824)**
Transactions with owners							
Share based transactions	-	(269)	47	-	269	-	**316**
Issue of shares	53	504	-	-	-	-	**288**
As at 31 December 2024	**5,908**	**10,200**	**98**	**(871)**	**269**	**(6,786)**	**8,819**
Total comprehensive loss for the period	-	-	-	-	-	(62)	**(62)**
Transactions with owners							
Share based transactions	-	-	56	-	-	-	**56**
Issue of shares	234	700	-	-	-	-	**934**
As at 30 June 2025	**6,142**	**10,900**	**154**	**(871)**	**269**	**(6,848)**	**9,747**

Notes to the condensed consolidated financial statements for the period ended 30 June 2025

(1) General information

The principal activity of Eco Buildings Group plc and its subsidiary and associate companies (collectively "Eco Buildings Group" or "Group") is the production of GFRG panels for use in construction and the processing of dimensional stone.

Eco Buildings Group plc is the Group's ultimate Parent Company ("the Parent Company"). It is incorporated in England and Wales and domiciled in England. The address of its registered office is 160 Camden High Street, London, NW1 0NE. Eco Buildings Group plc shares are admitted to trading on the London Stock Exchange's AIM market.

(2) Basis of preparation

The results presented in this report are unaudited and they have been prepared in accordance with the principles of International Financial Reporting Standards ("IFRS") as adopted by the European Union that are applicable to the financial statements for the year ending 31 December 2024.

The accounting policies applied in these results are consistent with those applied in the Group's Annual Report and Accounts for the year ended 31 December 2024 and those expected to be applicable to the

Report and Accounts for the year ended 31 December 2024 and those expected to be applicable to the financial statements for the year ending 31 December 2025.

This half yearly report does not constitute statutory accounts within the meaning of Section 434 of the Companies Act 2006. Statutory accounts for Eco Buildings Group plc for the year ended 31 December 2024 were approved by the Board on 30 June 2025 and have been filed with the Registrar of Companies. The report of the auditors on those accounts was unqualified and did not contain a statement under Section 498 (2) or (3) of the Companies Act 2006. These condensed interim financial statements for the six months ended 30 June 2025 have been prepared in accordance IAS 34, 'Interim financial reporting', as adopted by the European Union. The condensed interim financial statements should be read in conjunction with the annual financial statements for the year ended 31 December 2024, which have been prepared in accordance with IFRS as adopted by the European Union. The Annual Report and Accounts 2024 for the Group are available at www.eco-buildingsplc.net

(3) Going concern

The Directors have thoroughly reviewed detailed projected cash flow forecasts and believe it is appropriate to prepare this report on a going concern basis. In making this assessment, they have considered the following factors:

a) the current working capital position and operational requirements;

b) the proposed business plan for the combined entity including the development of sales

c) rates of production at the newly operational plant in Durres, and the any risks that may impact the levels of production;

d) current order book including purchase orders received in September 2025 and the companies ability to satisfy these from existing production;

e) the timing and expected start of revenues under the contracts for construction secured by Eco Buildings

f) the timing of expected sales receipts and completion of other existing orders, as well as collection of outstanding debtors;

g) the sensitivities of forecast sales figures over the next two years;

h) the timing and magnitude of planned capital expenditure including expansion of production facilities at the GFRG factory in Albania; and

i) the level of indebtedness of the company and timing of when such liabilities may fall due, and accordingly the working capital position over the next 18 months.

The forecasts assume that the Company will execute the business plan for the combined entity.. It further assumes that production at the Fox Marble factory will continue to operate in good order. The forecast assumes existing contracts held by the Company will be fulfilled on a timely basis, and that the factory in Durres operates in good order. The Company also anticipates significant revenue growth through the realization of existing sales contracts and offtake agreements, as well as from newly generated sales.

The forecasts also assume that the convertible loan note expiring in 2025 will be extended. The Directors are confident based on ongoing discussions with the investor that the loan note will be extended. They therefore consider it appropriate to prepare the financial statements on a going concern basis.

However, as at the date of approval of these financial statements, there are no legally binding agreements in place in relation to extension of terms with the loan note holder which may cast doubt about the Group's ability to continue as a going concern and therefore it may be unable to realise its assets and discharge its liabilities in the normal course of business. The financial statements do not include the adjustments that would result if the Group was unable to continue as a going concern.

There are several scenarios which management have considered that could impact the financial performance of the Company. These include:

a) The business plan for the combined entity, including planned capital and strategic expansions could be delayed or result in further losses for the group;

b) Levels of production at the factory could be lower than expected; Costs of construction of the units could be higher than expected;

c) Levels of production at the quarries can be impacted by unforeseen delays due to inclement weather or equipment failure; lower than expected quality of material being produced, and the continuing effects of the pandemic;

d) Costs of production and construction could be higher than planned, or there could be unforeseen additional costs;

e) Fulfilment of the Company's order book could be delayed, or the payment of amounts due under such contracts could be delayed; and

f) The resumption of block sales to the international block market may be slower than expected.

If the cash receipts from sales are lower than anticipated the Company has identified that it has available to it several other contingent actions, that it can take to mitigate the impact of potential downside scenarios. These include seeking additional financing, leveraging existing sale agreements, reviewing planned capital expenditure, reducing overheads and renegotiation of the terms on its existing debt obligations.

In conclusion having regard to the existing and future working capital position and projected sales, the Directors are of the opinion that the application of the going concern basis is appropriate.

(4) Loss per share

	Six months ended	Six months ended	Year ended

	ended 30 June 2025 €'000s	ended 30 June 2024 €'000s (1)	31 December 2024 €000 (1)
Loss for the period used for the calculation of basic LPS	**(62)**	**(1,087)**	**(3,911)**
Number of shares			
Weighted average number of ordinary shares for the purpose of basic LPS	88,568,691	76,961,747	77,883,984
Effect of potentially dilutive ordinary shares		-	-
Weighted average number of ordinary shares for the purpose of diluted LPS	88,568,691	76,961,747	77,883,984
Loss per share:			
Basic	€0.001	€0.014	€0.050
Diluted	€0.001	€0.014	€0.050

(5) Intangible assets

	Goodwill €000	Mining rights and licences €000	Capitalised exploration and evaluation expenditure €000	Total €000
Cost				
As at 31 December 2023	7,423	2,535	72	10,030
Acquired	-	-	-	-
As at 30 June 2024	7,423	2,535	72	10,030
Acquired	-	-	-	-
As at 30 December 2024	7,423	2,535	72	10,030
Acquired	-	-	-	-
As at 30 June 2025	**7,423**	**2,535**	**72**	**10,030**
Depreciation				
As at 31 December 2023	-	26	2	28
Charge for the period	-	24	1	25
As at 30 June 2024	-	50	3	53
Impairment charge	-	734	-	734
Charge for the period	-	18	37	55
As at 30 December 2024	-	802	39	841
Charge for the period	-	21	1	-
As at 30 June 2025	**-**	**822**	**40**	**862**
Net book value				
As at 30 June 2025	**7,423**	**1,713**	**32**	**9.167**
As at 31 December 2024	7,423	1,733	33	9,189
As at 30 June 2024	**7,423**	**2,485**	**69**	**9,977**

(6) Property, plant and equipment

	Land €000s	Factory Plant and machinery €000s	Rights of use assets €000	Quarry Plant and machinery €000s	Office equipment and leasehold improvements €000s	Total €000s
Cost						
As at 31 December 2023	**160**	**4,345**	**396**	**721**	**1**	**5,624**
Additions	-	362	-	-	-	362
As at 30 June 2024	160	**4,707**	**396**	**721**	**1**	**5,986**
Additions	-	1,281	317	-	-	1,598
Disposals	-	-	(75)	-	-	(75)
As at 31 December 2024	**160**	**5,626**	**640**	**721**	**1**	**7,148**
Additions	-	402	-	-	-	402
As at 30 June 2025	160	**6,028**	**640**	**721**	**1**	**7,550**
Depreciation						
As at 31 December 2023	**-**	**86**	**124**	**2**	**-**	**212**
Charge for the period	-	29	52	13	-	95
As at 30 June 2024	-	**115**	**176**	**15**	**-**	**307**

Charge for the period	-	130	74		1	204
Impairment	-	-	-	342	-	342
Disposals	-		(75)			(75)
As at 31 December 2024	**-**	**245**	**175**	**357**	**1**	**778**
Charge for the period	-	270	50	-	-	320
As at 30 June 2025	**-**	**515**	**225**	**357**	**1**	**1,097**
Net book value						
As at 30 June 2025	**160**	**5,513**	**415**	**364**	**-**	**6,453**
As at 31 December 2024	**160**	**5,381**	**464**	**364**	**-**	**6,369**
As at 30 June 2024	**160**	**4,592**	**221**	**706**	**1**	**5,679**

(7) Borrowings

	30 June 2025 €'000s	31 December 2024 €'000s	30 June 2024 €'000s
Current liabilities			
Convertible loan notes at amortised cost	2,014	1,955	-
Other borrowings held at amortised cost	15	19	60
	2,029	1,974	60
Non-Current liabilities			
Convertible loan notes at amortised cost	3,156	2,780	4,324
Other borrowings held at amortised cost	848	914	863
Derivative over own equity at fair value	1	1	
	4,005	3,674	5,187

(a) Eco Buildings Operations Limited Loan Note

On 3 March 2022 the Group entered into an agreement to acquire operational assets from Gulf Wall FZO, a company registered in Dubai, United Arab Emirates. The consideration for this purchase was the issue of shares in Eco Buildings Group Ltd and the issue of 1,000,000 (£759,763) loan note. The terms of the loan note were agreed on 7 September 2022. The loan note has a four-year term and an interest rate of 2%. As at 30 June 2025 the loan note held at amortised cost had a balance of €847,753. (31 December 2024 - €913,771).

(b) Series 11 Loan Note

On 27 May 2020 Eco Buildings Group PLC reached agreement with the holders of the Series 3, 4, 6, 7, 8, 9 and 10 loan note holders to reschedule the terms of the loan notes. The existing loan notes were cancelled and replaced by the Series 11 Loan Note. The Series 11 Loan Note has an interest rate of 2% per annum. The Loan note was due for conversion or repayment on the 1 December 2026 with a conversion price of 5p.

The noteholders had the right, in the event of a change of control of the Company, to give written notice to the Company to require that the interest rate on the stock increases to 25% per annum with effect from the date of the change of control. In the event the noteholders elected to increase the interest rate, the Company may repay the stock at par, together with all accrued interest. On 27 April 2023, the Company amended the Series 11 CLNs pursuant to which the terms of the Series 11 Instrument were altered to agree that (i) the Acquisition shall not cause the interest rate payable pursuant to the Series 11 Instrument to increase, notwithstanding that a change of control of the Company will occur, and (ii) the Series 11 CLNs would convert at a rate of 80 pence per ordinary share.

As at 30 June 2025, the Series 11 Loan Note held at amortised cost had a balance of €2,432,238 (31 December 2024 - €2,480,251). The Stockholders' option to convert the loan has been treated as an embedded derivative and measured at fair value. As at 30 June 2025 the derivative had a value of nil (31 December 2024 - €555). The fair value has been assessed using a Black Scholes methodology. The derivative is classified as a level 3 derivative on the basis that the valuation includes one or more significant inputs not based on observable market data.

(c) Gulf Loan Note

As consideration for the acquisition of Gulf Marble Investments Limited Eco Buildings Group plc issued an Unsecured Convertible Loan Note ('Gulf Loan Note') in the amount of €1,785,000. Under the terms of the Loan Note, the holder may elect to convert at a conversion price of 130% of the 3-month volume weighted average share price. The Loan Note was repayable from 1 October 2020. The Loan Note carries an interest rate of Libor plus 1.5% payable annually in arrears. The Gulf Loan Note was amended on 7 August 2021 pursuant to which the total principal amount to be repaid under the Notes was increased to €1,885,000. In addition, interest shall accrue in respect of the GM Notes at the rate of 4.5% in the period from 8 August 2021 to 1 January 2025. Furthermore, if the Company raises more than €7 million prior to the date of repayment of the Notes, 25% of the Notes are to be repaid immediately.

As at 30 June 2025, the Gulf Loan Note held at amortised cost had a balance of €2,013,984 (31 December 2024 - €1,955,036). The Stockholders' option to convert the loan has been treated as an embedded derivative and measured at fair value. As at 30 June 2025, the derivative had a value of nil (31 December 2024 - nil). The fair value has been assessed using a Black Scholes methodology. The derivative is classified as a level 3 derivative on the basis that the valuation includes one or more significant inputs not based on observable market data.

(d) Other Borrowings held at amortised cost

In July 2021 Eco Buildings Group Plc borrowed £50,000 under the Covid bounce back loan

In July 2021 Eco Buildings Group Plc borrowed £50,000 under the Covid bounce back loan scheme. The loan carries an interest rate of 2.5% and is repaid in monthly instalments over five years. As at 30 June 2025 there remained €14,786 outstanding on this debt.

The Directors consider that the carrying amount of borrowings approximates their fair value at 30 June 2025.

(8) Share capital

	30 June 2025 Number	31 December 2024 Number	Share capital 30 June 2025 €'000	Share capital 31 December 2024 €'000	Share premium 30 June 2024 €'000	Share premium 31 December 2024 €'000
Issued, called up and fully paid Ordinary shares of £0.01 each						
At start of the period	81,461,747	70,070,080	952	817	10,200	9,107
Issued in the year	19,750,000	11,391,667	234	135	700	1,363
Transfer to warrant reserve	-	-	-	-		(269)
At end of the period	101,211,747	81,461,747	1,186	952	10,900	10,200
Issued, called up and fully paid Preference shares of £0.01 each						
At start of the period	8,232,857	8,232,857	96	96	-	-
Issued in the year	-	-	-	-	-	-
At end of the period	8,232,857	8,232,857	96	96	-	-
Issued, called up and fully paid Deferred shares of £0.50 each						
At start of the period	8,232,857	8,232,857	4,861	4,861	-	-
Issued in the year	-	-	-	-	-	-
At end of the period	8,232,857	8,232,857	4,861	4,861	-	-
	117,677,461	**97,927,461**	**6,142**	**5,908**	**10,900**	**10,200**

On the 2 June 2023 each Ordinary Share in the issued share capital of the Eco Buildings Group PLC at the 1 June 2023 was sub-divided into 13 Sub-divided Shares, following which 113,974 Sub-divided Shares were issued at nominal value. Following the Sub-divided Share Issuance, every 659 Sub-divided Shares was consolidated into one Post-Consolidation Ordinary Share and then each Post-Consolidation Share was sub-divided into one New Ordinary Share with a nominal value of 1p and one New Deferred Share with a nominal value of 50p.

The New Ordinary Shares have the same rights as the previous Ordinary Shares including voting, dividend, return of capital and other rights.

The New Deferred Shares do not have any voting rights and do not carry any entitlement to attend general meetings of the Company; nor will they be admitted to AIM or any other market.

The Share Reorganisation resulted in the Company having 8,232,857 New Ordinary Shares and 8,232,857 New Deferred Shares being in issue immediately following the Share Reorganisation.

Issue of Shares

On the 17 January 2025 issued 3,000,000 shares in settlement of £135,000 of loan notes issued under the Series 12 Loan notes.

On the 15 May 2025 the company announced that it has raised gross proceeds of £670,000 through a firm placing of 16,750,000 new ordinary shares at a price of 4 pence per share.

On the 22 September 2025, the Company announced that it has issued 5,000,000 new ordinary shares following receipt of a conversion notice of £200,000 on the Loan Notes at a conversion price of 4 pence per share.

(9) Events after the reporting period

On the 14 July 2025 Deferred shares held by the Company were cancelled in line with the authorities held by the Board to cancel the shares via a resolution of the Board.

On the 4 September 2025 the Company announced it had issued £300,000 of a zero coupon, 2-year loan note, convertible at 4 pence per share. The Note is convertible at any time, at the election of the Note holder, during its 24 month term into new ordinary shares in the Company at a price of 4 pence per share. No interest is payable on the Note.

The Company has also agreed to issue Warrants as part of the Note on a basis of 1 Warrant for every 2 Shares issued. The Warrants may be exercised at a price of 8p and are exercisable at any time up to the third anniversary of the date of this announcement at which time they will lapse.

On the 12 September 2025 the Company announced that it had raised gross proceeds of £600,000 through the placing of 15,000,000 new ordinary shares at the 4p.

On the 22 September 2025 the company announced that it has issued 5,000,000 new ordinary shares following receipt of a conversion notice of £200,000 on the Loan Notes issued by the Company on the 4 September 2025 at a conversion price of 4 pence per share.

Caution regarding forward looking statements

Certain statements in this announcement, are, or may be deemed to be, forward looking statements. Forward looking statements are identified by their use of terms and phrases such as "believe", "could", "should" "envisage" "estimate" "intend" "may" "plan" "potentially" "expect" "will" or the negative of "should" "envisage", "estimate", "intend", "may", "plan", "potentially", "expect", "will" or the negative of those, variations or comparable expressions, including references to assumptions. These forward-looking statements are not based on historical facts but rather on the Directors' current expectations and assumptions regarding the Company's future growth, results of operations, performance, future capital and other expenditures (including the amount, nature and sources of funding thereof), competitive advantages, business prospects and opportunities. Such forward looking statements reflect the Directors' current beliefs and assumptions and are based on information currently available to the Directors