Submission Data File

General Information	
Form Type*	10-Q
Contact Name	EDGAR AGENTS, LLC
Contact Phone	212-265-3347
Filer Accelerated Status*	Non-Accelerated Filer
Filer File Number	
Filer CIK*	0001117057
Filer CCC*	**********
Filer is Shell Company*	N
Filer is Smaller Reporting Company	Yes
Confirming Copy	No
Notify via Website only	No
Return Copy	No
SROS*	NYSE
Period*	06-30-2026
Emerging Growth Company	No
Elected not to use extended transition period	No
(End General Information)	

Document Information	
File Count*	5
Document Name 1*	ea0301291-10q_planet.htm
Document Type 1*	10-Q
Document Description 1	Quarterly Report
Document Name 2*	ea030129101ex31-1.htm
Document Type 2*	EX-31.1
Document Description 2	Certifications
Document Name 3*	ea030129101ex31-2.htm
Document Type 3*	EX-31.2
Document Description 3	Certifications
Document Name 4*	ea030129101ex32-1.htm
Document Type 4*	EX-32.1
Document Description 4	Certifications
Document Name 5*	ea030129101ex32-2.htm
Document Type 5*	EX-32.2
Document Description 5	Certifications
(End Document Information)	

Notifications	
Notify via Website only	No
E-mail 1	filings@edgaragents.com
(End Notifications)	

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended: **June 30, 2026**

☐ TRANSITION REPORT PURSUANT TO SECTION 13 or 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number: **001-34449**

PLANET GREEN HOLDINGS CORP.
(Exact name of registrant as specified in its charter)

Nevada	**87-0430320**
(State or other jurisdiction of incorporation or organization)	*(I.R.S. Employer Identification Number)*

130-30 31st Ave, Suite 512
Flushing, NY 11354
(Address of principal executive office and zip code)

(347) 370-2352
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $0.001 per share	PLAG	NYSE American

Securities registered pursuant to Section 12(g) of the Act: **None**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☐ No ☒

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the issuer was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☒	Smaller reporting company	☒
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C.7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

The number of outstanding shares of the registrant's common stock as of August 14, 2026 was 14,232,714.

TABLE OF CONTENT

		PAGE
PART I - FINANCIAL INFORMATION		1
ITEM 1	FINANCIAL STATEMENTS	2
ITEM 2	MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS	23
ITEM 3	QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK	27
ITEM 4	CONTROLS AND PROCEDURES	27
PART II - OTHER INFORMATION		28
ITEM 1	LEGAL PROCEEDINGS	28
ITEM 1A	RISK FACTORS	28
ITEM 2	UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS	28
ITEM 3	DEFAULTS UPON SENIOR SECURITIES	28
ITEM 4	MINE SAFETY DISCLOSURES	28
ITEM 5	OTHER INFORMATION	28
ITEM 6	EXHIBITS	29
SIGNATURES		30

Caution Regarding Forward-Looking Statements

This quarterly report on Form 10-Q contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the Private Securities Litigation Reform Act of 1995. These statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performances or achievements expressed or implied by the forward-looking statements. These risks and uncertainties include, but are not limited to the factors described in the section captioned “Risk Factors” in the Registration Statement on Form S-3/A filed by the Company on April 2, 2026, and as subsequently amended, together with the other information contained in this report. If any of the events described in the risk factors occur, our business, financial condition and operating results may be materially adversely affected. In that event, the trading price of our securities could decline, and you could lose all or part of your investment.

In some cases, you can identify forward-looking statements by terms such as “anticipates,” “believes,” “could,” “estimates,” “expects,” “intends,” “may,” “plans,” “potential,” “predicts,” “projects,” “should,” “would” or the negative of such terms or other similar expressions intended to identify forward-looking statements. Forward-looking statements reflect our current views with respect to future events and are based on assumptions and are subject to risks and uncertainties. Given these uncertainties, you should not place undue reliance on these forward-looking statements. Also, forward-looking statements represent our estimates and assumptions only as of the date of this report. You should read this report completely and with the understanding that our actual future results may be materially different from what we expect.

Except as required by law, we assume no obligation to update any forward-looking statements publicly, or to update the reasons actual results could differ materially from those anticipated in any forward-looking statements, even if new information becomes available in the future.

PART I

Use of Certain Defined Terms

Except where the context otherwise requires and for the purposes of this report only:

- "Allinyson" refers to Allinyson Ltd., a company incorporated in the State of Colorado.
- "Bless Chemical" refers to Bless Chemical Co., Ltd., a company incorporated in Hong Kong.
- "Bozhuang" refers to Xianning Bozhuang Tea Products Co., Ltd., a PRC limited liability company.
- "China" and "PRC" refer to the People's Republic of China including Hong Kong and Macau.
- "Hubei Lingpu" refers to Hubei Lingpu Zhenghe Technology Co., Ltd. (formerly Dingfeng Biotechnology Xianning Co., Ltd.), a PRC limited liability company and a wholly foreign-owned enterprise. The entity changed its name to Hubei Lingpu Zhenghe Technology Co., Ltd. on April 29, 2026.
- "Fast Approach" refers to Fast Approach Inc., a corporation incorporated under the laws of Canada.
- "Hubei Bulaisi" refers to Hubei Bulaisi Technology Co., Ltd., a PRC limited liability company.
- "Hubei Shengsili" refers to Hubei Shengsili Biotechnology Co., Ltd., a PRC limited liability company.
- "Hubei Taihe" refers to Hubei Taihe Biotechnology Co., Ltd., a PRC limited liability company.
- "Jiayi Technologies" refers to Jiayi Technologies (Xianning) Co., Ltd., a PRC limited liability company.
- "Jingshan Sanhe" refers to Jingshan Sanhe Luckysky New Energy Technologies Co., Ltd., a PRC limited liability company.
- "PinnacleTech HK" refers to PinnacleTech HK Limited, a company incorporated in Hong Kong
- "Promising HK" refers to Promising Prospect HK Limited, a company incorporated in Hong Kong.
- "Planet Green" refers to Planet Green Holdings Corp., a Nevada holding company.
- "Promising Prospect BVI" refers to Promising Prospect Limited, formerly known as Planet Green Holdings Corporation, a British Virgin Islands company.
- "RMB" refers to Renminbi, the legal currency of China.
- "Shanghai Shuning" refers to Shanghai Shuning Advertising Co., Ltd., a PRC limited liability company.
- "U.S. dollar", "$" and "US$" refer to the legal currency of the United States.
- "We," "us", "our," "PLAG", and the "Company" refer to Planet Green Holdings Corp., a Nevada corporation, and, except where the context requires otherwise, our wholly-owned subsidiaries and VIE.
- "Shine Chemical" refers to Shine Chemical Co., Ltd., a company incorporated in Cayman Islands.

ITEM 1 FINANCIAL STATEMENTS

Planet Green Holdings Corp.
Condensed Consolidated Balance Sheets

	June 30, 2026	December 31, 2025
Assets	(Unaudited)	
Current assets		
Cash	$ 333,799	$ 15,751
Accounts receivable, net	240,052	134,330
Inventories, net	472,803	599,264
Advances to suppliers, net	46,052	37,619
Other receivables, net	1,502,989	1,038
Other receivables-related parties	-	6,385
Prepaid expenses	21	21
Assets of discontinued operations	-	7,080,393
Total current assets	2,595,716	7,874,801
Non-current assets		
Plant and equipment, net	2,676,586	2,719,417
Intangible assets, net	696,381	709,243
Construction in progress, net	-	23,909
Right-of-use lease assets, net	64,968	-
Goodwill	7,220	7,005
Total non-current assets	3,445,155	3,459,574
Total assets	$ 6,040,871	$ 11,334,375
Liabilities and Stockholders' Equity		
Current liabilities		
Short-term bank loans	$ 6,952	$ 72,284
Current portion of long-term bank loans	-	71,499
Accounts payable	2,908,369	1,522,127
Advance from customers	147,917	150,927
Taxes payable	519,140	135,911
Other payables and accrued liabilities	1,666,087	1,814,578
Other payables-related parties	3,434,031	2,948,824
Operating lease liability, current	35,839	-
Liabilities of discontinued operations	-	6,788,268
Total current liabilities	8,718,335	13,504,418
Non-current liabilities		
Operating lease liability, noncurrent	27,583	-
Total non-current liabilities	27,583	-
Total liabilities	8,745,918	13,504,418
Commitments and contingencies		
Stockholders' deficit		
Preferred stock: $0.001 par value, 100,000,000 shares authorized; none issued or outstanding as of June 30, 2026 and December 31, 2025	-	-
Common stock: $0.001 par value, 1,500,000,000 shares authorized; 14,232,714 shares issued and outstanding as of June 30, 2026 and December 31, 2025	14,233	14,233
Additional paid-in capital	170,190,324	170,190,324
Accumulated deficit	(175,623,596)	(175,029,363)
Accumulated other comprehensive income	2,770,132	2,658,143
Non-controlling interests	(56,140)	(3,380)
Total stockholders' deficit	(2,705,047)	(2,170,043)
Total liabilities and stockholders' deficit	$ 6,040,871	$ 11,334,375

See Accompanying Notes to the Unaudited Condensed Consolidated Financial Statements

Planet Green Holdings Corp.
Unaudited Condensed Consolidated Statements of Operations and Comprehensive Loss

	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2026	2025	2026	2025
Net revenues	$ 790,203	$ 3,130	$ 7,090,579	$ 63,666
Cost of revenues	(733,403)	(1,672)	(1,118,978)	(7,963)
Promotion cost	(760,064)	-	(5,145,354)	-
Gross profit	(703,264)	1,458	826,247	55,703
Operating expenses:				
Selling and marketing expenses	1,985	1,143	10,702	8,015
General and administrative expenses	454,416	295,528	1,084,210	698,010
Research and development expenses	836	-	954	-
Total operating expenses	457,237	296,671	1,095,866	706,025
Operating loss	(1,160,501)	(295,213)	(269,619)	(650,322)
Other (expenses) income				
Interest income	313	1	342	2
Interest expenses	(303)	(2,154)	(736)	(4,264)
Other expenses	(585)	(5,324)	(586)	(5,992)
Total other expenses	(575)	(7,477)	(980)	(10,254)
Loss before income taxes	(1,161,076)	(302,690)	(270,599)	(660,576)
Income tax expenses	(8,776)	-	(8,776)	-
Loss from continuing operations	(1,169,852)	(302,690)	(279,375)	(660,576)
Discontinued operations:				
Income (loss) from discontinued operations	20,701	(470,891)	(366,921)	(909,907)
Net loss	(1,149,151)	(773,581)	(646,296)	(1,570,483)
Less: Net loss attributable to non-controlling interest	(242,992)	-	(52,063)	-
Net loss attributable to ordinary shareholders of Planet Green Holdings Corp.	(906,159)	(773,581)	(594,233)	(1,570,483)
Net loss	(1,149,151)	(773,581)	(646,296)	(1,570,483)
Foreign currency translation adjustment	88,816	(111,057)	111,292	(53,337)
Total comprehensive loss	(1,060,335)	(884,638)	(535,004)	(1,623,820)
Less: comprehensive loss attributable to non-controlling interests	(244,302)	-	(52,760)	-
Comprehensive loss attributable to shareholders of Planet Green Holdings Corp.	(816,033)	(884,638)	(482,244)	(1,623,820)
Loss per common share - basic and diluted				
Continuing operations	$ (0.08)	$ (0.04)	$ (0.02)	$ (0.09)
Discontinuing operations	$ 0.00	$ (0.06)	$ (0.03)	$ (0.12)
Basic and diluted weighted average shares outstanding	14,232,714	7,282,714	14,232,714	7,282,714

See Accompanying Notes to the Unaudited Condensed Consolidated Financial Statements

Planet Green Holdings Corp.
Unaudited Condensed Consolidated Statements of Changes in Stockholders' Equity (Deficit)
For the Three Months Ended June 30, 2026 and 2025

	Common Stock		Additional Paid-in	Accumulated	Accumulated Other Comprehensive	Non-Controlling	Total
	Shares	Amount	Capital	Deficit	Income	Interests	Equity
Balance as of April 1, 2025	7,282,714	$ 7,283	$155,767,774	$(148,850,555)	$ 4,030,178	$ -	$10,954,680
Net loss	-	-	-	(773,581)	-	-	(773,581)
Foreign currency translation adjustment	-	-	-	-	(111,057)	-	(111,057)
Balance as of June 30, 2025	7,282,714	$ 7,283	$155,767,774	$(149,624,136)	$ 3,919,121	$ -	$10,070,042

	Common Stock		Additional Paid-in	Accumulated	Accumulated Other Comprehensive	Non-Controlling	Total Equity
	Shares	Amount	Capital	Deficit	Income	Interests	(Deficit)
Balance as of April 1, 2026	14,232,714	$ 14,233	$170,190,324	$(174,717,437)	$ 2,680,006	$ 185,442	$(1,647,432)
Net loss	-	-	-	(906,159)	-	(242,992)	(1,149,151)
Disposal of subsidiaries	-	-	-	-	-	2,720	2,720
Foreign currency translation adjustment	-	-	-	-	90,126	(1,310)	88,816
Balance as of June 30, 2026	14,232,714	$ 14,233	$170,190,324	$(175,623,596)	$ 2,770,132	$ (56,140)	$(2,705,047)

Planet Green Holdings Corp.
Unaudited Condensed Consolidated Statements of Changes in Stockholders' Equity (Deficit)
For the Six Months Ended June 30, 2026 and 2025

	Common Stock		Additional Paid-in	Accumulated	Accumulated Other Comprehensive	Non-Controlling	Total
	Shares	Amount	Capital	Deficit	Income	Interests	Equity
Balance as of January 1, 2025	7,282,714	$ 7,283	$155,767,774	$(148,053,653)	$ 3,972,458	$ -	$11,693,862
Net loss	-	-	-	(1,570,483)	-	-	(1,570,483)
Foreign currency translation adjustment	-	-	-	-	(53,337)	-	(53,337)
Balance as of June 30, 2025	7,282,714	$ 7,283	$155,767,774	$(149,624,136)	$ 3,919,121	$ -	$10,070,042

	Common Stock		Additional Paid-in	Accumulated	Accumulated Other Comprehensive	Non-Controlling	Total Equity
	Shares	Amount	Capital	Deficit	Income	Interests	(Deficit)
Balance as of January 1, 2026	14,232,714	$ 14,233	$170,190,324	$(175,029,363)	$ 2,658,143	$ (3,380)	$(2,170,043)
Net loss	-	-	-	(594,233)	-	(52,063)	(646,296)
Acquiring subsidiaries	-	-	-	-	-	(2,720)	(2,720)
Disposal of subsidiaries	-	-	-	-	-	2,720	2,720
Foreign currency translation adjustment	-	-	-	-	111,989	(697)	111,292
Balance as of June 30, 2026	14,232,714	$ 14,233	$170,190,324	$(175,623,596)	$ 2,770,132	$ (56,140)	$(2,705,047)

See Accompanying Notes to the Unaudited Condensed Consolidated Financial Statements

Planet Green Holdings Corp.
Unaudited Condensed Consolidated Statements of Cash Flows

	For the Six Months Ended June 30,	
	2026	**2025**
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	$ (646,296)	$ (1,570,483)
Add: net loss from discontinued operations	366,921	909,907
Net loss from continuing operations	(279,375)	(660,576)
Adjustments to reconcile net income (loss) to cash provided by (used in) operating activities:		
Depreciation	160,952	153,835
Amortization	34,214	65,967
Amortization of operating lease right-of-use assets	7,166	-
Allowance for doubtful accounts	78,728	32,504
Loss on disposal of plant and equipment	325	-
Changes in operating assets and liabilities, net of effects of acquisitions and disposals:		
Accounts receivables	(181,667)	1,340
Inventories	143,200	5,884
Advances to suppliers	(12,010)	(447)
Other receivables	(1,487,542)	(380)
Accounts payable	1,347,238	83,292
Advance from customer	(4,505)	59,806
Other payables and accrued liabilities	(149,228)	(23,806)
Taxes payable	375,280	20,722
Operating lease liabilities	(8,696)	-
Net cash provided by (used in) operating activities from continuing operations	24,080	(261,859)
Net cash used in operating activities from discontinued operations	(501,649)	(1,764,806)
Net cash used in operating activities	(477,569)	(2,026,665)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of plant and equipment	(12,689)	-
Cash received from disposal of plant and equipment	437	-
Net cash used in investing activities from continuing operations	(12,252)	-
Net cash provided by (used in) investing activities from discontinued operations	323	(2,463)
Net cash used in investing activities	(11,929)	(2,463)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from bank loans	6,388	342
Repayment of bank loans	(145,722)	-
Proceeds from related parties	449,134	227,022
Net cash provided by financing activities from continuing operations	309,800	227,364
Net cash provided by financing activities from discontinued operations	501,326	2,274,849
Net cash provided by financing activities	811,126	2,502,213
Net increase in cash	321,628	473,085
Effect of changes of foreign exchange rates on cash	(3,580)	(506,656)
Cash at beginning of period	15,751	48,415
Cash at end of period	$ 333,799	$ 14,844
SUPPLEMENTARY OF CASH FLOW INFORMATION		
Interest received	$ 342	$ 2
Interest paid	$ 736	$ 4,264

See Accompanying Notes to the Unaudited Condensed Consolidated Financial Statements

PLANET GREEN HOLDINGS CORP.
NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED JUNE 30, 2026 AND 2025

1. Organization and Principal Activities

Planet Green Holdings Corp. (the "Company" or "PLAG") is a holding company incorporated in Nevada. We are engaged in various businesses through our subsidiaries in China and Canada.

On May 9, 2019, the Company issued an aggregate of 1,080,000 shares of Planet Green Holdings Corporation's common stock to the BoZhuang Shareholders, in exchange for BoZhuang Shareholders' agreement to enter into VIE Agreements (the "BoZhuang VIE Agreements"). On August 1, 2021, the VIE agreements with Xianning Bozhuang Tea Products Co., Ltd. was terminated and the company acquired 100% equity of Xianning Bozhuang Tea Products Co., Ltd. for restructuring purposes.

On August 12, 2019, through Lucky Sky HK, the Company established Lucky Sky Petrochemical, a wholly foreign-owned enterprise incorporated in Xianning City, Hubei Province, China. On December 9, 2020, Lucky Sky Petrochemical Technology (Xianning) Co., Ltd. changed its name to Jiayi Technologies (Xianning) Co., Ltd. ("Jiayi Technologies")

On May 29, 2020, Promising Prospect BVI Limited incorporated Lucky Sky Planet Green Holdings Co., Limited, a limited liability company incorporated in Hong Kong.

On June 5, 2020, Promising Prospect BVI Limited acquired all of the outstanding equity interests of Fast Approach Inc. Fast Approach was incorporated under Canada's laws and provides digital advertising delivery and operational services, with China and North America serving as its two core markets.

On June 16, 2020, Lucky Sky Holdings Corporations (H.K.) transferred its 100% equity interest in Lucky Sky Petrochemical to Lucky Sky Planet Green Holdings Co., Limited (H.K.).

On January 6, 2021, Planet Green Holdings Corporation (Nevada) issued an aggregate of 2,200,000 shares of common stock of the Company to the equity holders of Jingshan Sanhe Luckysky New Energy Technologies Co., Ltd. ("Jingshan Sanhe") in exchange for the transfer of 85% of the equity interest of Jingshan Sanhe Luckysky New Energy Technologies Co., Ltd to the Jiayi Technologies (Xianning) Co., Ltd. For restructuring purposes, on September 1, 2021, the VIE agreements with Jingshan Sanhe were terminated and Hubei Bulaisi Technology Co., Ltd. ("Hubei Bulaisi") acquired the shares of Jingshan Sanhe. On September 14, 2022, Planet Green Holdings Corp. and Hubei Bulaisi a subsidiary of the Company, entered into a Share Purchase Agreement with Xue Wang, a shareholder of Jingshan Sanhe, pursuant to which, among other things and subject to the terms and conditions contained therein, the Purchaser agreed to effect share purchase from the Seller of 15% of the outstanding equity interests of Jingshan, and the Company shall pay to the Seller an aggregate of U.S. $3,000,000 in exchange for 15% of the issued and outstanding shares. On September 14, 2022, the Company closed the Share Purchase transaction. As a result, Hubei Bulaisi owned 100% shares of Jingshan Sanhe. On June 15, 2026, the Company completed disposition of its 100% equity interest in Bless Chemical Co., Ltd. ("Bless Chemical") for nominal consideration. Bless Chemical held the 100% equity interest in Jingshan Sanhe. through Hubei Bulaisi and did not own any other operating assets of the Company. The disposal of Bless Chemical, Hubei Bulaisi and Jingshan Sanhe resulted in gain from disposal of $256,370.

On December 9, 2021, Planet Green Holdings Corporation (Nevada) issued an aggregate of 5,900,000 shares of common stock to the equity holders of Shandong Yunchu Supply Chain Co., Ltd. ("Shandong Yunchu") for the transfer to 100% of the equity interest of Shandong Yunchu to the Jiayi Technologies (Xianning) Co., Ltd. For the best interest of the Company, on April 30, 2025, the Board resolved to discontinue the operation of Shandong Yunchu. Subsequently, on September 1, 2025, the Company disposed of its 100% equity interest in Promising Prospect HK Limited ("Promising HK") for nominal consideration. Promising HK holds the 100% equity interest in Shandong Yunchu through Jiayi Technologies and does not own any other operating assets of the Company. The disposal of Promising HK, Shandong Yunchu and Jiayi Technologies resulted in loss from disposal of approximately $9.2 million.

On April 8, 2022, Planet Green Holdings Corporation (Nevada) issued an aggregate of 7,500,000 shares of common stock to the equity holders of Allinyson Ltd. for the acquisition of 100% of the equity interest of Allinyson Ltd., including its wholly-owned subsidiary Baokuan Technology (Hongkong) Limited. On April 1, 2024, Allinyson Ltd. and its subsidiaries have been completely disposed, resulting in gain from disposal of $355,517.

On November 26, 2025, Bozhuang entered into a Share Purchase Agreements with shareholders of Hubei Shengsili Biotechnology Co., Ltd. ("Hubei Shengsili"), to acquire 67% equity interests in Hubei Shengsili for a consideration of $145, resulting in goodwill of $7,101. The nominal consideration reflects the strategic nature of the acquisition, as the Company acquired Hubei Shengsili primarily for its operational platform and distribution network in the biotechnology sector, rather than for its existing net asset value.

On December 16, 2025, the Company incorporated PinnacleTech HK Limited ("PinnacleTech HK"), a limited liability company incorporated in Hong Kong.

On December 24, 2025, through PinnacleTech HK, the Company incorporated Hubei Lingpu Zhenghe Technology Co., Ltd. ("Hubei Lingpu") in Xianning City, Hubei Province, China. Hubei Lingpu is a wholly foreign-owned enterprise, formerly known as Dingfeng Biotechnology Xiangning Co., Ltd. prior to its name change on April 29, 2026.

On March 10, 2026, the Company incorporated Hubei Taihe Biotechnology Co., Ltd. ("Hubei Taihe"), a PRC limited liability company.

On March 24, 2026, the Company incorporated Xianning Huarui Trading Co., Ltd. ("Xianning Huarui"), a PRC limited liability company.

Enterprise-Wide Disclosure

The Company's chief operating decision-makers (chief executive officer and chief financial officer) review financial information presented on a consolidated basis, accompanied by disaggregated information about revenues by business lines for purposes of allocating resources and evaluating financial performance which is assessed and resources are allocated primarily on a consolidated basis, with business line revenue information reviewed only as supplemental context. There are no segment managers who are held accountable for operations, operating results and plans for levels or components below the consolidated unit level. Based on qualitative and quantitative criteria established by Accounting Standards Codification ("ASC") 280, "Segment Reporting", the Company considers itself to be operating within one reportable segment.

Liquidity and Going Concern

The accompanying unaudited condensed consolidated financial statements have been prepared assuming that the Company will continue as a going concern; however, the Company has incurred a net loss from continuing operations of $279,375 for the six months ended June 30, 2026, and it's the net cash provided by operating activities from continuing operations for the six months ended June 30, 2026 was $24,080. As of June 30, 2026, the Company had an accumulated deficit of $175,623,596, and a working capital deficit of $6,122,619.

These factors raise substantial doubt on the Company's ability to continue as a going concern. The accompanying unaudited condensed consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty. The Company has recently expanded its sales and marketing efforts by engaging sales agents to promote its tea products and enhance market penetration. The Company believes this sales agent model enables it to improve its profit and cash flow. Management's plan for the Company's continued existence is dependent upon management's ability to execute the business plan and generate additional profit. Additionally, Management may need to continue to rely on private placements or other financing transactions or certain related parties to provide funding for investment, for working capital and general corporate purposes. If management is unable to execute its plan, the Company may become insolvent.

2. Summary of Significant Accounting Policies

Basis of Presentation

Management has prepared the accompanying unaudited condensed consolidated financial statements and these notes according to generally accepted accounting principles in the United States ("GAAP").

Principles of Consolidation

Details of the Subsidiaries of the Company as of June 30, 2026 are set below:

Name of Company	Place of incorporation	Attributable equity interest %
Promising Prospect BVI Limited	The British Virgin Islands	100
Fast Approach Inc.	Canada	100
Shanghai Shuning Advertising Co., Ltd. (a subsidiary of Fast Approach Inc.)	PRC	100
Xianning Bozhuang Tea Products Co., Ltd. (a subsidiary of Hubei Lingpu Zhenghe Technology Co., Ltd.)	PRC	100
Shine Chemical Co., Ltd.	Cayman	100
Hubei Shengsili Biotechnology Co., Ltd. (a subsidiary of Xianning Bozhuang Tea Products Co., Ltd.)	PRC	67
PinnacleTech HK Limited (a subsidiary of Promising Prospect BVI Limited)	Hong Kong	100
Hubei Lingpu Zhenghe Technology Co., Ltd. (a subsidiary of PinnacleTech HK Limited)	PRC	100
Hubei Taihe Biotechnology Co., Ltd. (a subsidiary of Hubei Lingpu Zhenghe Technology Co., Ltd.)	PRC	100
Xianning Huarui Trading Co., Ltd. (a subsidiary of Xianning Bozhuang Tea Products Co., Ltd.)	PRC	100

Management has eliminated all significant inter-company balances and transactions in preparing the accompanying unaudited condensed consolidated financial statements.

Reclassifications

Certain amounts on the prior years' consolidated balance sheets and statement of operations were reclassified to reflect discontinued operations, with no effect on ending stockholders' equity.

Use of Estimates

The unaudited condensed consolidated financial statements preparation requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the unaudited condensed consolidated financial statements, and the reported amounts of revenues and expenses during the reporting periods. Management evaluates estimates, including the allowance for credit losses of accounts receivable, amounts due from related parties and equity investments, the useful lives of our property and equipment, impairment of long-lived assets, long-term investments and goodwill, etc. Management bases the estimates on historical experience and on various other assumptions that are believed to be reasonable, the results of which form the basis for making judgments about the carrying values of assets and liabilities. Actual results could differ from these estimates.

Cash

Cash includes currency on hand and deposits held by banks that can be added or withdrawn without limitation. The Company maintains most of its bank accounts in the PRC. Cash maintained in banks within the People's Republic of China of less than RMB0.5 million (equivalent to $73,691) per bank are covered by "deposit insurance regulation" promulgated by the State Council of the People's Republic of China.

Accounts Receivable, Net

Accounts receivables are recognized and carried at the original invoice amount less allowance for any uncollectible amounts. An estimate for doubtful accounts is made when the amount is not expected to be collected. Delinquent amount balances are written off against the allowance for doubtful amounts after the management has determined that the likelihood of collection is not probable.

Inventories, Net

Inventories consist of raw materials and finished goods, stated at the lower of cost or market value. Finished goods are comprised of direct materials, direct labor, inbound shipping costs, and allocated overhead. An annual impairment test will be performed on inventory, and any excess of the recoverable amount over the carrying amount will be recognized as impairment losses in the current period.

Advances to Suppliers, Net

The Company makes advance payments to suppliers and vendors for the procurement of raw materials. Upon physical receipt and inspection of the raw materials from suppliers, the applicable amount is reclassified from advances and prepayments to suppliers to inventory. The Company reviews its advance to suppliers on a periodic basis and makes general and specific allowances when there is doubt as to the ability of a supplier to provide supplies to the Company or refund an advance.

Plant and Equipment

Plant and equipment are carried at cost less accumulated depreciation. Depreciation is provided over their estimated useful lives, using the straight-line method. The Company typically applies a salvage value of 0% to 5%. The estimated useful lives of the plant and equipment are as follows:

Buildings	5-30 years
Machinery and equipment	2-10 years
Motor vehicles	4-10 years
Office equipment	1-10 years

The cost and related accumulated depreciation of assets sold or otherwise retired are eliminated from the accounts, and any gain or loss is included in the Company's results of operations. The costs of maintenance and repairs are recognized as incurred; significant renewals and betterments are capitalized.

Intangible Assets

Intangible assets are carried at cost less accumulated amortization. Amortization is provided over their useful lives, using the straight-line method. The estimated useful lives of the intangible assets are as follows:

Land use rights	50 years
Software licenses	2-5 years
Trademarks	7-16 years

Goodwill

Goodwill represents the excess of the purchase price over the fair value of the net identifiable assets acquired in a business combination. The Company conducts an annual assessment of its goodwill for impairment. If the carrying value of its goodwill exceeds its fair value, then impairment has been incurred; accordingly, a charge to the Company's operations results will be recognized during the period. Impairment losses on goodwill are not reversed. Fair value is generally determined using a discounted expected future cash flow analysis.

Impairment of Long-lived Assets

The Company annually reviews its long-lived assets for impairment or whenever events or changes in circumstances indicate that the carrying amount of assets may not be recoverable. Impairment may become obsolete from a difference in the industry, introduction of new technologies, or if the Company has inadequate working capital to utilize the long-lived assets to generate adequate profits. Impairment is present if the carrying amount of an asset is less than its expected future undiscounted cash flows.

If an asset is considered impaired, a loss is recognized based on the amount by which the carrying amount exceeds the fair market value of the asset. Assets to be disposed of are reported lower the carrying amount or fair value fewer costs to selling.

Statutory Reserves

Statutory reserves refer to the amount appropriated from the net income following laws or regulations, which can be used to recover losses and increase capital, as approved, and are to be used to expand production or operations. PRC laws prescribe that an enterprise operating at a profit must appropriate and reserve, on an annual basis, an amount equal to 10% of its profit. Such an appropriation is necessary until the reserve reaches a maximum equal to 50% of the enterprise's PRC registered capital.

Foreign Currency Translation

The accompanying unaudited condensed consolidated financial statements are presented in United States dollars. The Company's assets and liabilities are translated into United States dollars from RMB at period-end exchange rates. Its revenues and expenses are translated at the average exchange rate during the period. Capital accounts are translated at their historical exchange rates when the capital transactions occurred.

	06/30/2026	***12/31/2025***	***06/30/2025***
Period-end US$: CDN exchange rate	1.4205	1.3712	1.3620
Period-end US$: RMB exchange rate	6.7851	6.9931	7.1636
Period-end US$: HK exchange rate	7.8420	7.7833	7.8499
Period average US$: CDN exchange rate	1.3776	1.3973	1.4092
Period average US$: RMB exchange rate	6.8624	7.1875	7.2526
Period average US$: HK exchange rate	7.8243	7.7956	7.7917

The RMB is not freely convertible into foreign currencies, and all foreign exchange transactions must be conducted through authorized financial institutions.

Revenue Recognition

The Company adopted ASC 606 “Revenue Recognition.” It recognizes revenue when control of the promised goods or services is transferred to customers, in an amount that reflects the consideration we expect to be entitled to in exchange for those goods or services.

The Company derives its revenues from manufacture and distribution of tea products, and providing online advertising services. The Company recognizes product revenue at a point in time when the control of the products or services has been transferred to customers. The Company applies the following five steps to determine the appropriate amount of revenue to be recognized as it fulfills its obligations under each of its agreements:

- identify the contract with a customer;
- identify the performance obligations in the contract;
- determine the transaction price;
- allocate the transaction price to performance obligations in the contract; and;
- Recognize revenue as the performance obligation is satisfied.

Cost of revenue

Cost of revenue consists primarily of the costs of finished goods manufactured and procurement cost of packaging, freight charges, depreciation of property and machinery and warehousing expenses. Cost of revenue also includes incremental costs of obtaining sales contract, which are mainly promotion cost paid to distributors in the amount in-line with sales revenue realized.

Advertising

All advertising costs are expensed as incurred.

Shipping and Handling

All outbound shipping and handling costs are expensed as incurred.

Research and Development

All research and development costs are expensed as incurred.

Retirement Benefits

Retirement benefits in the form of mandatory government-sponsored defined contribution plans are charged to either expense as incurred or allocated to inventory as part of overhead.

Income Taxes

The Company accounts for income tax using an asset and liability approach and recognizes deferred tax benefits in future years. Under the asset and liability approach, deferred taxes are provided for the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. A valuation allowance is provided for deferred tax assets if it is more likely than not, these items will either expire before the Company can realize their benefits or uncertain future realization.

Comprehensive Income

The Company uses Financial Accounting Standards Board (“FASB”) ASC Topic 220, “Reporting Comprehensive Income.” Comprehensive income is comprised of net income and all changes to the statements of stockholders’ equity, except the changes in paid-in capital and distributions to stockholders due to investments by stockholders.

Earnings Per Share

The Company computes earnings per share ("EPS") following ASC Topic 260, "Earnings per share." Basic EPS is measured as the income or loss available to common shareholders divided by the weighted average common shares outstanding for the period. Diluted EPS presents the dilutive effect on a per-share basis from the potential conversion of convertible securities or the exercise of options and or warrants; the dilutive impacts of potentially convertible securities are calculated using the as-if method; the potentially dilutive effect of options or warrants are computed using the treasury stock method. Potentially anti-dilutive securities (i.e., those that increase income per share or decrease loss per share) are excluded from diluted EPS calculation.

Fair Value Measurements of Financial Instruments

The Company's financial instruments, including cash and equivalents, accounts and other receivables, accounts and other payables, accrued liabilities, and short-term debt, have carrying amounts that approximate their fair values due to their short maturities. ASC Topic 820, "Fair Value Measurements and Disclosures," requires disclosing the Company's fair value of financial instruments. ASC Topic 825, "Financial Instruments," defines fair value and establishes a three-level valuation hierarchy for disclosures of fair value measurement that enhances disclosure requirements for fair value measures. The carrying amounts reported in the consolidated balance sheets for receivables and current liabilities qualify as financial instruments and are a reasonable estimate of their fair values because of the short period between the origination of such instruments and their expected realization and their current market rate of interest. The three levels of valuation hierarchy are defined as follows:

- Level 1 - inputs to the valuation methodology used quoted prices for identical assets or liabilities in active markets.
- Level 2 - inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets and information that are observable for the asset or liability, either directly or indirectly, for substantially the financial instrument's full term.
- Level 3 - inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Lease

Effective December 31, 2018, the Company adopted ASU 2016-02, "Leases" (Topic 842), and elected the practical expedients that do not require us to reassess: (1) whether any expired or existing contracts are, or contain, leases, (2) lease classification for any expired or existing leases and (3) initial direct costs for any expired or existing leases. For lease terms of twelve months or fewer, a lessee is permitted to make an accounting policy election not to recognize lease assets and liabilities. The Company also adopted the practical expedient that allows lessees to treat the lease and non-lease components of a lease as a single lease component.

Lease terms used to calculate the present value of lease payments generally do not include any options to extend, renew, or terminate the lease, as the Company does not have reasonable certainty at lease inception that these options will be exercised. The Company generally considers the economic life of its operating lease ROU assets to be comparable to the useful life of similar owned assets. The Company has elected the short-term lease exception, therefore operating lease ROU assets and liabilities do not include leases with a lease term of twelve months or less. Its leases generally do not provide a residual guarantee. The operating lease ROU asset also excludes lease incentives. Lease expense is recognized on a straight-line basis over the lease term.

The Company reviews the impairment of its ROU assets consistent with the approach applied for its other long-lived assets. The Company reviews the recoverability of its long-lived assets when events or changes in circumstances occur that indicate that the carrying value of the asset may not be recoverable. The assessment of possible impairment is based on its ability to recover the carrying value of the asset from the expected undiscounted future pre-tax cash flows of the related operations. The Company has elected to include the carrying amount of operating lease liabilities in any tested asset group and it includes the associated operating lease payments in the undiscounted future pre-tax cash flows.

Share-based Compensation

The Company recognize share-based compensation expense on a straight-line basis over the applicable requisite service period, based on the grant date fair value of the award. The fair value of shares issued for services is calculated by multiplying the number of shares issued with the stock price on the grant date.

Commitments and Contingencies

From time to time, the Company is a party to various legal actions arising in the ordinary course of business. The majority of these claims and proceedings related to or arise from commercial disputes. The Company first determines whether a loss from a claim is probable, and if it is reasonable to estimate the potential loss. The Company accrues costs associated with these matters when they become probable, and the amount can be reasonably estimated. Legal costs incurred in connection with loss contingencies are expensed as incurred. Also, the Company discloses a range of possible losses, if a loss from a claim is probable but the amount of loss cannot be reasonably estimated, which is in line with the applicable requirements of Accounting Standard Codification 450. The Company's management does not expect any liability from the disposition of such claims and litigation individually or in the aggregate would have a material adverse impact on the Company's consolidated financial position, results of operations and cash flows.

Recent Accounting Pronouncements

In January 2025, the FASB issued ASU 2025-01, Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures (Subtopic 220-40): Clarifying the Effective Date. This guidance amends the effective date of Update 2024-03 to clarify that all public business entities are required to adopt the guidance in annual reporting periods beginning after December 15, 2026, and interim periods within annual reporting periods beginning after December 15, 2027. Early adoption of Update 2024-03 is permitted. The Company is currently in the process of evaluating the impact this amended guidance may have on the footnotes to its consolidated financial statements.

In November 2025, the FASB issued ASU 2025-08, Financial Instruments—Credit Losses (Topic 326): Purchased Loans. This update improves the decision usefulness of the financial reporting for acquired financial assets. The amendments require that purchased seasoned loans be accounted for using the gross-up approach, which will enhance comparability and consistency in the accounting for acquired financial assets. The amendments in this Update are effective for all entities for annual reporting periods beginning after December 15, 2026, and interim reporting periods within those annual reporting periods. The Company is currently in the process of evaluating the impact this amended guidance may have on its consolidated financial statements.

In December 2025, the FASB issued ASU 2025-10, Government Grants (Topic 832): Accounting for Government Grants Received by Business Entities. This update improves U.S. GAAP by establishing authoritative guidance on the accounting for government grants received by business entities. For public business entities, the amendments are effective for annual reporting periods beginning after December 15, 2028, and interim reporting periods within those annual reporting periods. The Company is currently in the process of evaluating the impact this amended guidance may have on its consolidated financial statements.

In May 2026, the FASB issued ASU 2026-2, Environmental Credits and Environmental Credit Obligations (Topic 818). This Update provides recognition, measurement, presentation, and disclosure requirements for all entities that generate, purchase, or receive environmental credits or have a regulatory compliance obligation that may be settled with environmental credits. For public business entities, the amendments in this Update are effective for annual reporting periods beginning after December 15, 2027, and interim reporting periods within those annual reporting periods. The Company is currently in the process of evaluating the impact this amended guidance may have on its consolidated financial statements.

Other recent accounting pronouncements issued by the FASB, including its Emerging Issues Task Force, the American Institute of Certified Public Accountants, and the Securities and Exchange Commission did not or are not believed by management to have a material impact on the Company's present or future financial statements.

3. Discontinued Operation

On April 30, 2025, the Board resolved to discontinue the operations of Shandong Yunchu. Subsequently, on September 1, 2025, the Company disposed of its 100% equity interest in Promising Prospect HK Limited ("Promising HK") for nominal consideration. Promising HK holds the 100% equity interest in Shandong Yunchu through Jiayi Technologies and does not own any other operating assets of the Company.

On June 15, 2026, the Company completed the disposition of its 100% equity interest in Bless Chemical for nominal consideration. Bless Chemical held the 100% equity interest in Jingshan Sanhe Luckysky New Energy Technologies Co., Ltd. through Hubei Bulaisi and did not own any other operating assets of the Company.

The discontinued operation represents a strategic shift that has a major effect on the Company's operations and financial results, which trigger discontinued operations accounting in accordance with ASC 205-20-45. Results of operations related to the discontinued operations for the six months ended June 30, 2025 were retroactively reported as loss from discontinued operations. The results of discontinued operations for the six months ended June 30, 2026 and 2025 are as follows:

	For the Six Months Ended June 30,	
	2026	**2025**
Net revenues	$ 57,713	$ 1,683,663
Cost of revenues	57,287	1,675,955
Gross profit	426	7,708
Operating expenses:		
Selling and marketing expenses	3,902	14,087
General and administrative expenses	489,786	783,341
Research and development expenses	18,493	36,468
Total operating expenses	512,181	833,896
Loss from discontinued operations	(511,755)	(826,188)
Other income (expenses)		
Interest income	4	102
Interest expenses	(82,088)	(55,412)
Other expenses	(29,452)	(28,409)
Gain on disposal of subsidiaries	256,370	-
Total other income (expenses)	144,834	(83,719)
Loss before income taxes	**(366,921)**	**(909,907)**
Income taxes provision		-
Net loss from discontinued operations	**$ (366,921)**	**$ (909,907)**

Assets and liabilities of the discontinued operations:

	As of December 31, 2025
CURRENT ASSETS:	
Cash	$ 103,205
Accounts receivable, net	74,876
Inventories, net	138,706
Advances to suppliers, net	946,947
Other receivables, net	572
Other receivables-related parties	3,854,414
Prepaid expenses	20,050
TOTAL CURRENT ASSETS	5,138,770
NON-CURRENT ASSETS:	
Plant and equipment, net	1,933,555
Long-term investments	8,068
TOTAL ASSETS	$ 7,080,393
CURRENT LIABILITIES:	
Loans-current	$ 5,183,252
Accounts payable	592,016
Advance from customers	62,200
Taxes payable	96,155
Other payables and accrued liabilities	325,552
Other payables-related parties	100,099
TOTAL CURRENT LIABILITIES	6,359,274
NON-CURRENT LIABILITIES	
Loans-noncurrent	428,994
TOTAL LIABILITIES	$ 6,788,268

4. Accounts Receivable, Net

The Company extends credit terms of 15 to 60 days to the majority of its domestic customers, which include third-party distributors, supermarkets, and wholesalers.

	As of	
	June 30, 2026	December 31, 2025
	Unaudited	
Trade accounts receivable	$ 1,125,432	$ 918,569
Less: Allowance for credit losses	(885,380)	(784,239)
	$ 240,052	$ 134,330
Allowance for credit losses		
Beginning balance	$ (784,239)	$ (745,194)
Additions to allowance	(101,141)	(39,045)
Ending balance	$ (885,380)	$ (784,239)

The following table summarizes the Company's accounts receivable by aging bucket:

	As of	
Accounts Receivable by aging bucket	**June 30, 2026**	**December 31, 2025**
Less than 3 months	$ 18,469	$ 138,422
From 4 to 6 months	169,397	573
From 7 to 12 months	142,371	1,098
From 1 to 2 years	2,262	3,005
From 2 to 3 years	6,911	7,140
Over 3 years	786,022	768,331
Total gross accounts receivable	1,125,432	918,569
Allowance for doubtful accounts	(885,380)	(784,239)
Accounts Receivable, net	$ 240,052	$ 134,330

5. Advances to Suppliers, Net

Prepayments mainly include advance payment to suppliers and vendors to procure raw materials. Prepayments consist of the following:

	As of	
	June 30, 2026	**December 31, 2025**
	Unaudited	
Payment to suppliers and vendors	$ 48,664	$ 40,153
Allowance for credit losses	(2,612)	(2,534)
Total	$ 46,052	$ 37,619

6. Inventories, Net

Inventories consisted of the following as of June 30, 2026 and December 31, 2025**:**

	As of	
	June 30, 2026	**December 31, 2025**
	Unaudited	
Raw materials	$ 1,079,962	$ 1,049,598
Work in progress	1,118,933	1,216,965
Finished goods	292,294	291,053
Allowance for inventory reserve	(2,018,386)	(1,958,352)
Total	$ 472,803	$ 599,264

7. Plant and Equipment, Net

Plant and equipment consisted of the following as of June 30, 2026 and December 31, 2025:

	As of	
	June 30, 2026	**December 31, 2025**
	Unaudited	
At Cost:		
Buildings	$ 3,846,787	$ 3,704,171
Machinery and equipment	1,162,547	1,127,968
Office equipment	99,690	89,380
Motor vehicles	141,169	150,949
	5,250,193	5,072,468
Less: Accumulated depreciation	(2,573,607)	(2,353,051)
	2,676,586	2,719,417
Construction in progress	-	23,909
	$ 2,676,586	$ 2,743,326

Depreciation expense for the three months ended June 30, 2026 and 2025 was $78,287 and $76,898, respectively. Depreciation expense for the six months ended June 30, 2026 and 2025 was $160,952 and $153,835, respectively.

8. Intangible Assets

	As of	
	June 30, 2026	**December 31, 2025**
	Unaudited	
At Cost:		
Land use rights	$ 771,355	$ 748,412
Software licenses	51,308	52,980
Trademark	920,398	893,023
	1,743,061	1,694,415
Less: Accumulated amortization	(1,046,680)	(985,172)
	$ 696,381	$ 709,243

Amortization expense for the three months ended June 30, 2026 and 2025 was $8,289 and $32,983, respectively. Amortization expense for the six months ended June 30, 2026 and 2025 was $34,214 and $65,967, respectively.

As of June 30, 2026, the estimated future amortization expenses of the intangible assets were as follow:

Twelve months ending June 30,	Amortization expenses
2027	$ 33,536
2028	33,536
2029	21,745
2030	15,850
2031	15,850
Thereafter	575,864
Total	$ 696,381

9. Other Payables and Accrued Liabilities

As of June 30, 2026 and December 31, 2025, the balance of other payable and accrued liabilities was $1,666,087 and $1,814,578 respectively. Other payables – third parties are those non-trade payables arising from transactions between the Company and certain third parties.

10. Advance from Customer

For our operations, the proceeds received from sales are initially recorded as advances from customers, which are usually related to unsatisfied performance obligations at the end of an applicable reporting period. As of June 30, 2026 and December 31, 2025, the outstanding balance of the advance from customers was $147,917 and $150,927 respectively. Due to the generally short-term duration of the relevant contracts, most of the performance obligations are satisfied in the following reporting period.

11. Related Party Transactions

As of June 30, 2026 and December 31, 2025, amounts due from related parties were $nil and $6,385, respectively. The balance as of December 31, 2025 consisted of a nontrade receivable from Mr. Yong Yang, a member of management of Fast Approach. The balance was unsecured, non-interest bearing and due on demand.

As of June 30, 2026 and December 31, 2025, the outstanding balance due to related parties was $3,434,031 and $2,948,824, respectively. During the six months ended June 30, 2026, the Company received advances of $449,134 from related parties for working capital purposes. Such advances are included in the balance due to related parties as of June 30, 2026. The balances represent advances for working capital needs of the Company, and are non-interest bearing and unsecured unless otherwise disclosed herein.

Outstanding balances of significant parties are stated below:

Amounts due to related parties:		As of June 30, 2026	As of December 31, 2025
		Unaudited	
Mr. Bin Zhou	Chief Executive Officer and Chairman of the Company	$ 3,091,421	$ 1,753,118
Ms. Luojie Pu	Independent director of the Company; pursuant to a tripartite agreement dated March 20, 2026 among the Company, Ms. Luojie Pu and Mr. Bin Zhou, the balance owed to Ms. Luojie Pu was transferred to Mr. Bin Zhou.	-	872,803
Ms. Huiying Jin	the management of the Xianning Bozhuang	313,917	304,580
Ms. Ye Zhang	the management of the Shanghai Shuning	18,884	18,323
Mr. Yong Yang	the management of Fast Approach	9,809	-
Total		$ 3,434,031	$ 2,948,824

12. Goodwill

The changes in the carrying amount of goodwill are as follows**:**

	Shengsili [1]
Balance as of December 31, 2025	$ 7,005
Foreign currency translation adjustments	215
Balance as of June 30, 2026	$ 7,220

(1) On November 26, 2025, Bozhuang entered into a Share Purchase Agreements with shareholders of Hubei Shengsili, to acquire 67% of the equity interests in Hubei Shengsili for consideration of $145.

13. Bank Loans

The outstanding balances on short-term and long-term bank loans consisted of the following:

Lender	Maturities	Interest rate	As of June 30, 2026	As of December 31, 2025
			Unaudited	
Chajiaduo supply chain Hubei co., Ltd	Due in February 2026	-	-	71,499
Mr. Wei Jin	Due in December 2025	12%	-	71,499
Bank overdraft			6,952	785
Total			$ 6,952	$ 143,783

The loan from Chajiaduo Supply Chain Hubei Co., Ltd. was obtained to support general working capital, with no guarantee requirement. This loan was fully repaid upon maturity.

The loan from Mr. Wei Jin was obtained to support general working capital, with no guarantee requirement. This loan was fully repaid in March 2026.

Interest expense for the three months ended June 30, 2026 and 2025 was $303 and $2,154, respectively. Interest expense for the six months ended June 30, 2026 and 2025 was $736 and $4,264, respectively.

14. Operating lease

The Company leases office spaces in Wuhan City, Hubei Province of China, with terms of two years. The Company considers those renewal or termination options that are reasonably certain to be exercised in the determination of the lease term and initial measurement of right of use assets and lease liabilities. Leases with initial term of 12 months or less are not recorded on the balance sheet.

The Company determines whether a contract is or contains a lease at inception of the contract and whether that lease meets the classification criteria of a finance or operating lease. When available, the Company uses the rate implicit in the lease to discount lease payments to present value; however, most of the Company's leases do not provide a readily determinable implicit rate. Therefore, the Company discounts lease payments based on an estimate of its incremental borrowing rate.

The Company's lease agreements do not contain any material residual value guarantees or material restrictive covenants.

The table below presents the operating lease related assets and liabilities recorded on the balance sheets:

	As of	
	June 30, 2026	December 31, 2025
Operating lease assets:		
Operating lease right of use assets	$ 64,968	$ -
Total operating lease assets	64,968	-
Operating lease obligations:		
Current operating lease liabilities	35,839	-
Non-current operating lease liabilities	27,583	-
Total operating lease obligations	$ 63,422	$ -

The weighted-average remaining lease term and the weighted-average discount rate of leases are as follows:

	June 30, 2026
Weighted-average remaining lease term	1.8 years
Weighted-average discount rate	3.00%

The following table summarizes the maturity of operating lease liabilities as of June 30, 2026:

Twelve months ending June 30,	US$
2027	$ 37,140
2028	27,855
Total lease payments	64,995
Less: imputed interest	(1,573)
Total lease liabilities	$ 63,422

15. Equity

On September 9, 2025, the Company filed a Certificate of Amendment to its Articles of Incorporation with the Secretary of State of the State of Nevada to increase the total number of shares of all classes of stock which the Company has authority to issue to 1,600,000,000 consisting of (a) 1,500,000,000 shares of common stock, par value $0.001 per share, and (b) 100,000,000 shares of preferred stock, par value $0.001 per share, to be issued from time to time with such rights, preferences and priorities as the Board of Directors shall designate.

On August 29, 2025, the stockholders of the Company approved the 2025 Equity Incentive Plan (the "2025 Plan"), which provides that up to 7,000,000 shares of common stock, par value $0.001 per share, may be issued pursuant to grants of equity-based awards under the 2025 Plan. During the year ended December 31, 2025, the Company issued an aggregate of 6,950,000 shares of common stock to nine employees under the 2025 Plan for a fair value of $14,429,500. The fair value is determined based on the stock price on the grant date.

As of June 30, 2026 and December 31, 2025, the number of common shares issued and outstanding was 14,232,714.

16. Earnings (Loss) Per Share

	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2026	2025	2026	2025
	Unaudited	Unaudited	Unaudited	Unaudited
Loss from continuing operations	$ (1,169,852)	$ (302,690)	$ (279,375)	$ (660,576)
Income (loss) from discontinued operations	$ 20,701	$ (470,891)	$ (366,921)	$ (909,907)
Loss per share from continuing operations - Basic and diluted	$ (0.08)	$ (0.04)	$ (0.02)	$ (0.09)
Earning (loss) per share from discontinued operations-Basic and diluted	$ 0.00	$ (0.06)	$ (0.03)	$ (0.12)
Basic and diluted weighted average shares outstanding	14,232,714	7,282,714	14,232,714	7,282,714

17. Concentrations

Customers Concentrations:

The following table sets forth information about each customer that accounted for 10% or more of the Company's revenues for the six months ended June 30, 2026 and 2025.

	For the Six months Ended June 30,			
	2026		2025	
Customers	Amount	%	Amount	%
A	$ -	-	$ 17,083	27
B	$ -	-	$ 7,577	12
C	$ 4,600,289	65	$ -	-
D	$ 1,611,965	23	$ -	-

Suppliers Concentrations

The following table sets forth information about each supplier that accounted for 10% or more of the Company's purchase for the six months ended June 30, 2026 and 2025.

	For the Six months Ended June 30,			
	2026		2025	
Suppliers	Amount	%	Amount	%
A	$ -	-	$ 1,365	99
B	$ 2,321,229	47	$ -	-
C	$ 1,031,657	21	$ -	-
D	$ 691,657	14	$ -	-
E	$ 639,512	13	$ -	-

18. Credit risk

The Company's deposits are made with banks located in the PRC. Cash maintained in banks within the People's Republic of China of less than RMB0.5 million (equivalent to $73,691) per bank are covered by "deposit insurance regulation" promulgated by the State Council of the People's Republic of China. As of June 30, 2026 and December 31, 2025, the Company had $32,328 and $24,691, respectively, in cash balances held at PRC financial institutions that exceeded the applicable insured limits. There is no cash balances held at American financial institutions that exceeded the applicable insured limits as of June 30, 2026 and December 31, 2025.

19. Contingencies

The Company records accruals for certain of its outstanding legal proceedings or claims when it is probable that liability will be incurred and the amount of loss can be reasonably estimated. The Company evaluates, on a quarterly basis, developments in legal proceedings or claims that could affect the amount of any accrual, as well as any developments that would make a loss contingency both probable and reasonably estimable. The Company discloses the amount of the accrual if it is material.

When a loss contingency is not both probable and estimable, the Company does not record an accrued liability but discloses the nature and the amount of the claim, if material. However, if the loss (or an additional loss in excess of the accrual) is at least reasonably possible, then the Company discloses an estimate of the loss or range of loss, unless it is immaterial or an estimate cannot be made. The assessment of whether a loss is probable or reasonably possible, and whether the loss or a range of loss is estimable, often involves complex judgments about future events. Management is often unable to estimate the loss or a range of loss, particularly where (i) the damages sought are indeterminate, (ii) the proceedings are in the early stages, or (iii) there is a lack of clear or consistent interpretation of laws specific to the industry-specific complaints among different jurisdictions. In such cases, there is considerable uncertainty regarding the timing or ultimate resolution of such matters, including eventual loss, fine, penalty or business impact, if any. The Company has analyzed its operations subsequent to June 30, 2026 to the date these unaudited condensed consolidated financial statements were issued and has determined that it has such contingency events to disclose.

Legal Proceedings

On May 15, 2026, the Company received a first-instance judgment in a trademark dispute with Xianning Baidun Shengshengchuan Brick Tea Factory, ordering the Company to pay RMB 100,000 (US$14,726) in usage fees and to return the relevant trademarks. The Company has appealed the judgment, and the case is currently pending at the appellate level.

20. Subsequent Events

The Company evaluates subsequent events that have occurred after the balance sheet date but before the financial statements are issued. There are two types of subsequent events: (1) recognized, or those that provide additional evidence with respect to conditions that existed at the dates of the balance sheets, including the estimates inherent in the process of preparing financial statements, and (2) non-recognized, or those that provide evidence with respect to conditions that did not exist at the date of the balance sheet but arose subsequent to that date. The Company has analyzed its operations subsequent to June 30, 2026 to the date these unaudited condensed consolidated financial statements were issued, and has determined that it does not have any material subsequent events to disclose.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

We are headquartered in Flushing, New York. After a series of acquisitions and dispositions in 2026 and 2025, our primary business, which is carried out by Xianning Bozhuang, Hubei Shengsili and Fast Approach Inc, includes the following operations:

- Manufacture and distribute black tea and green tea products; and
- Online advertising services.

Results of Operations

Three Months Ended June 30, 2026 Compared to Three Months Ended June 30, 2025.

The following discussion should be read in conjunction with the Company's unaudited condensed consolidated financial statements for the three months ended June 30, 2026 and 2025 and related notes.

	Three Months Ended June 30,		Increase / Decrease	Increase / Decrease
(In Thousands of USD)	**2026**	**2025**	**($)**	**(%)**
Net revenues	790	3	787	26,233
Cost of revenues	(733)	(2)	(731)	36,550
Promotion cost	(760)	-	(760)	-
Gross profit	(703)	1	(704)	(70,400)
Operating expenses:				
Selling and marketing expenses	2	1	1	100
General and administrative expenses	453	295	158	54
Research & Developing expenses	1	-	1	-
Operating loss	(1,159)	(295)	(864)	293
Interest expense	-	(2)	2	(100)
Other expense	(1)	(6)	5	(83)
Loss before tax	(1,160)	(303)	(857)	283
Income tax expense	(9)	-	(9)	-
Loss from continuing operations	(1,169)	(303)	(866)	286
Income (loss) from discontinued operations	20	(471)	491	(104)
Net loss	(1,149)	(774)	(375)	48

Net Revenues. Our net revenues for the three months ended June 30, 2026 amounted to $790,203, reflecting an increase of $787,073 compared to $3,130 for the three months ended June 30, 2025. This increase was attributable to the growth of our online advertising business and the expanded enterprise sales distribution channel of our tea products for the three months ended June 30, 2026.

Cost of Revenues. During the three months ended June 30, 2026, we experienced an increase in our cost of revenue of $731,731, in comparison to the three months ended June 30, 2025, from $1,672 to $733,403. This increase was mainly due to an increase in cost of revenue from online advertising services and sales of tea products in line with revenue.

Promotion cost. During the three months ended June 30, 2026, we incurred promotion cost of $760,064 in connection with sales of tea products by Hubei Shengsili, compared to $nil for the three months ended June 30, 2025.

Gross Profit. Our gross profit decreased by $704,722, to loss of $703,264 for the three months ended June 30, 2026 compared to profit of $1,458 for the three months ended June 30, 2025. Our gross margin was negative 89.0% for the three months ended June 30, 2026 compared to positive 46.6% for the three months ended June 30, 2025. The decrease in gross profit and gross margin was attributable to an increase in promotion cost. We engaged sales agents to expand the sales network of our tea product, incurred significant promotion cost to achieve small profits but quick turnover.

Operating Expenses

Selling and Marketing Expenses. Our selling and marketing expenses increased by $842, to $1,985 for the three months ended June 30, 2026 from $1,143 for the three months ended June 30, 2025. This increase was mainly due to the increase in shipping and delivery expenses and business travel and meals expense.

General and Administrative Expenses. Our general and administrative expenses for the three months ended June 30, 2026 increased by $158,888, to $454,416 compared to $295,528 for the three months ended June 30, 2025. This increase was mainly due to an increase in salary and rental expense of our new subsidiaries, as well as impairment of intangible asset.

Research and Development Expenses. Our research and development expenses for the three months ended June 30, 2026 was $836, compared to $nil for the three months ended June 30, 2025. This increase was mainly due to an increase in research expense of our new products.

Net Loss

Our net loss was $1,149,151 for the three months ended June 30, 2026, compared to a net loss of $773,581 for the three months ended June 30, 2025. This change in net loss was primarily attributable to the decrease in gross profit, as discussed above.

Six Months Ended June 30, 2026 Compared to Six Months Ended June 30, 2025.

The following discussion should be read in conjunction with the Company's unaudited condensed consolidated financial statements for the six months ended June 30, 2026 and 2025 and related notes.

	Six Months Ended June 30,		Increase / Decrease	Increase / Decrease
(In Thousands of USD)	**2026**	**2025**	**($)**	**(%)**
Net revenues	7,091	64	7,027	10,980
Cost of revenues	(1,119)	(8)	(1,111)	13,888
Promotion cost	(5,145)	-	(5,145)	-
Gross profit	827	56	771	1,377
Operating expenses:				
Selling and marketing expenses	11	8	3	38
General and administrative expenses	1,084	698	386	55
Research & Developing expenses	1	-	1	-
Operating loss	(269)	(650)	381	(59)
Interest expense	-	(4)	4	(100)
Other expense	(1)	(6)	5	(83)
Loss before tax	(270)	(660)	390	(59)
Income tax expense	(9)	-	(9)	-
Loss from continuing operations	(279)	(660)	381	(58)
Loss from discontinued operations	(367)	(910)	543	(60)
Net loss	(646)	(1,570)	924	(59)

Net Revenues. Our net revenues for the six months ended June 30, 2026 amounted to $7.09 million, reflecting an increase of approximately $7.03 million compared to $63,666 for the six months ended June 30, 2025. This increase was attributable to our acquisition of Hubei Shengsili in November 2025 and the expanded enterprise sales distribution channel of our tea products for the six months ended June 30, 2026.

Cost of Revenues. During the six months ended June 30, 2026, we experienced an increase in our cost of revenue of $1.11 million, in comparison to the six months ended June 30, 2025, from $7,963 to $1.12 million. This increase was mainly due to an increase in cost of revenue from sales of tea products in line with revenue.

Promotion cost. During the six months ended June 30, 2026, we incurred promotion cost of $5.15 million in connection with sales of tea products by Hubei Shengsili, compared to $nil for the six months ended June 30, 2025.

Gross Profit. Our gross profit increased by approximately $0.77 million, to $0.83 million for the six months ended June 30, 2026 compared to $55,703 for the six months ended June 30, 2025. Our gross margin decreased by 75.8%, to 11.7% for the six months ended June 30, 2026 compared to 87.5% for the six months ended June 30, 2025. The increase in gross profit and decrease in gross margin was attributable to our acquisition of Hubei Shengsili, which engaged sales agents to expand the sales network of our tea product, incurred significant promotion cost to achieve small profits but quick turnover.

Operating Expenses

Selling and Marketing Expenses. Our selling and marketing expenses increased by $2,687, to $10,702 for the six months ended June 30, 2026 from $8,015 for the six months ended June 30, 2025. This increase was mainly due to the increase in shipping and delivery expenses and business travel and meals expense.

General and Administrative Expenses. Our general and administrative expenses for the six months ended June 30, 2026 increased by approximately $0.38 million, to $1.08 million compared to $0.70 million for the six months ended June 30, 2025. This increase was mainly due to an increase in audit expense of $0.24 million, salary and rental expense of our new subsidiaries, as well as impairment of intangible asset.

Research and Development Expenses. Our research and development expenses for the six months ended June 30, 2026 was $954 compared to $nil for the six months ended June 30, 2025. This increase was mainly due to an increase in research expense of our new products.

Net Loss

Our net loss was $0.65 million for the six months ended June 30, 2026, compared to $1.57 million for the six months ended June 30, 2025. This change in net loss was primarily attributable to the increase in revenue, and decrease in loss from discontinued operations. We completed the disposition of our 100% equity in Bless Chemical, which owned Hubei Bulaisi and Jingshan Sanhe, on June 15, 2026.

Foreign Exchange Controls

A significant portion of our cash is held in RMB by our PRC subsidiaries. The RMB is not freely convertible into foreign currencies. Under the PRC's foreign exchange regulations, payments of current account items, including profit distributions, interest payments, and trade and service-related foreign exchange transactions, can be made in foreign currencies without prior approval from the State Administration of Foreign Exchange ("SAFE") by complying with certain procedural requirements. However, approval from or registration with appropriate government authorities is required where RMB is to be converted into foreign currency and remitted out of China to pay capital expenses such as the repayment of loans denominated in foreign currencies. These restrictions could affect our ability to utilize our PRC cash balances to fund our offshore operations or to make dividends or other distributions to our holding company.

Liquidity and Going Concern

The accompanying unaudited condensed consolidated financial statements have been prepared assuming that the Company will continue as a going concern; however, the Company has reported net loss from continuing operations of $279,375 for the six months ended June 30, 2026, and its net cash provided by operating activities from continuing operations for the six months ended June 30, 2026 was $24,080. The Company had an accumulated deficit of $175,623,596 and a working capital deficit of $6,122,619 as of June 30, 2026.

These factors raise substantial doubt on the Company's ability to continue as a going concern. The accompanying unaudited condensed consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty. The Company has recently expanded its sales and marketing efforts by engaging sales agents to promote its tea products and enhance market penetration. The Company believes this sales agent model enables it to improve its profit and cash flow. Management's plan for the Company's continued existence is dependent upon management's ability to execute its business plan and generate additional profits, Additionally, Management may need to continue to rely on private placements or other capital raising transactions or certain related parties to provide funding for investment, for working capital and general corporate purposes. If management is unable to execute its plan, the Company may become insolvent.

The following table provides detailed information about our net cash flow for all financial statement periods presented in this report.

Cash Flows Data:

	For the Six Months Ended June 30	
(In thousands of U.S. dollars)	**2026**	**2025**
Net cash flows used in operating activities	(478)	(2,027)
Net cash flows used in investing activities	(12)	(2)
Net cash flows provided by financing activities	811	2,502

Operating Activities

Net cash used in operating activities was $477,569 during the six months ended June 30, 2026, primarily due to net loss from continuing operations of $279,375, adjustments to reconcile net loss of $281,385, changes in net operating assets and liabilities of $22,070, and net cash used in operating activities from discontinued operations of $501,649.

Net cash used in operating activities was $2,026,665 during the six months ended June 30, 2025, primarily due to net loss from continuing operations of $660,576, adjustments to reconcile net loss of $252,306, changes in net operating assets and liabilities of $146,411, and net cash used in operating activities from discontinued operations of $1,764,806.

Investing Activities

Net cash used in investing activities from continuing operations for the six months ended June 30, 2026 was $12,252, primarily due to cash used for purchase of equipment of $12,689. Net cash provided by investing activities from discontinued operations for the six months ended June 30, 2026 was $323.

Net cash used in investing activities from continuing operations for the six months ended June 30, 2025 was $nil. Net cash used in investing activities from discontinued operations for the six months ended June 30, 2025 was $2,463.

Financing Activities

The net cash provided by financing activities from continuing operations was $309,800 during the six months ended June 30, 2026, mainly attributed to proceeds from related parties of $449,134, repayment of bank loans of $145,722. Net cash provided by financing activities from discontinued operations for the six months ended June 30, 2026 was $501,326.

The net cash provided by financing activities from continuing operations was $227,364 during the six months ended June 30, 2025, mainly attributed to proceeds from related parties of $227,022. Net cash provided by financing activities from discontinued operations for the six months ended June 30, 2026 was $2,274,849.

Critical Accounting Estimates and Policies

The preparation of financial statements in conformity with the United States generally accepted accounting principles requires our management to make assumptions, estimates, and judgments that affect the amounts reported in the financial statements, including the notes to that, and related disclosures of commitments contingencies, if any.

Accounts receivable, net

Accounts receivable is presented net of an allowance for credit losses. In determining the amount of the allowance for credit losses, we consider historical collectability based on past due status, the age of the accounts receivable balances, credit quality of the customers based on ongoing credit evaluations, current economic conditions, reasonable and supportable forecasts of future economic conditions, and other factors that may affect our ability to collect from customers. Accounts receivable is written off after all collection efforts have ceased. As of June 30, 2026 and December 31, 2025, our allowance for uncollectable balances amounted to $885,380 and $784,239, respectively.

Off-Balance Sheet Arrangements

We do not have any off-balance arrangements.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Not applicable.

ITEM 4. CONTROLS AND PROCEDURES

Disclosure controls and procedures are controls and other procedures that are designed to ensure that information required to be disclosed in our reports filed or submitted under the Exchange Act, is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed in company reports filed or submitted under the Exchange Act is accumulated and communicated to management, including our Chief Executive Officer and our Chief Financial Officer, to allow timely decisions regarding required disclosure.

Evaluation of Disclosure Controls and Procedures

As required by Rules 13a-15 and 15d-15 under the Exchange Act, our Chief Executive Officer and Chief Financial Officer carried out an evaluation of the effectiveness of the design and operation of our disclosure controls and procedures as of June 30, 2026. Based upon their evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act) were not effective due to material weaknesses in our internal control over financial reporting, as reported in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025.

As a result, we performed additional analysis as deemed necessary to ensure that our unaudited condensed consolidated financial statements were prepared in accordance with U.S. generally accepted accounting principles. Accordingly, management believes that the unaudited condensed consolidated financial statements included in this Form 10-Q present fairly in all material respects our financial position, results of operations and cash flows for the period presented.

We do not expect that our disclosure controls and procedures will prevent all errors and all instances of fraud. Disclosure controls and procedures, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the disclosure controls and procedures are met. Further, the design of disclosure controls and procedures must reflect the fact that there are resource constraints, and the benefits must be considered relative to their costs. Because of the inherent limitations in all disclosure controls and procedures, no evaluation of disclosure controls and procedures can provide absolute assurance that we have detected all our control deficiencies and instances of fraud, if any. The design of disclosure controls and procedures also is based partly on certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions.

Changes in Internal Control Over Financial Reporting

During the most recently completed fiscal quarter, there has been no change in our internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

On July 27, 2023, Daqi Cui, a former employee, filed a complaint against the Company in Queens County, the Supreme Court of the State of New York, asserting claims of breach of employment contract, seeking $609,145.05 in damages as well as attorneys' fees and costs. On November 6, 2023, the Company filed a motion to move the case to the United States District Courthouse, Eastern District of New York for an Order to dismiss with prejudice. On July 29, 2024, the complaint was dismissed by the Eastern District of New York. However, Plaintiff was granted leave to file an amended complaint within 30 days after entry of the order. Subsequently, the Plaintiff filed an amended complaint against the Company and the Company has moved to dismiss the amended complaint. On July 21, 2025, the motion to dismiss was denied by the Court.

On July 31, 2025, the Company filed an Answer to the amended complaint and asserted a counterclaim against the Plaintiff. The case subsequently proceeded to the discovery phase. In March and April 2026, the Plaintiff filed a motion to compel and a motion for sanctions. Concurrently, in April 2026, the Plaintiff's counsel filed a motion to withdraw as attorney, which resulted in the Court terminating certain deadlines and hearings pending resolution of the withdrawal motion. The Company intends to continue to vigorously defend against the Plaintiff's claims and pursue its counterclaim.

As a commercial enterprise, the Company is subject to various claims and legal actions in the ordinary course of business. These matters include commercial disputes arising in the course of its business. The Company is not aware of any pending or threatened litigation that it believes is reasonably likely to have a material adverse effect on its results of operations, financial position or cash flows. See Note 19, "Contingencies," to the unaudited condensed consolidated financial statements included in Part I, Item 1 of this Quarterly Report on Form 10-Q for additional information regarding legal proceedings and related contingencies.

ITEM 1A. RISK FACTORS

Risk Factors that could cause our actual results to differ materially from those in this Quarterly Report are any of the risks described in the Company's registration statement on Form S3/A as filed with the SEC on April 2, 2026. Any of these factors could result in a significant or material adverse effect on our results of operations or financial condition. Additional risk factors not presently known to us or that we currently deem immaterial may also impair our business or results of operations. As of the date of this Quarterly Report, there have been no material changes to the risk factors disclosed in the Company's registration statement Form S3/A as filed with the SEC on April 2, 2026.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

Not applicable.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

Not applicable.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

ITEM 5. OTHER INFORMATION

Not applicable.

ITEM 6. EXHIBITS

The following exhibits are filed as part of this report.

Exhibit No.	Description
31.1	Certification of Principal Executive Officer filed pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.*
31.2	Certification of Principal Financial Officer filed pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.*
32.1	Certification of Principal Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.**
32.2	Certification of Principal Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.**
101.INS	Inline XBRL Instance Document.*
101.SCH	Inline XBRL Taxonomy Extension Schema Document.*
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document.*
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document.*
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document.*
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document.*
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101).*

* Filed herewith.

** Furnished herewith.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

PLANET GREEN HOLDINGS CORP.

Date: August 14, 2026

By: /s/ Bin Zhou
Bin Zhou, Chief Executive Officer and Chairman
(Principal Executive Officer)

Date: August 14, 2026

By: /s/ Wei Li
Wei Li, Chief Financial Officer
(Principal Financial and Accounting Officer)

Pursuant to the requirements of the Securities Exchange Act of 1934, this quarterly report has been signed by the following persons in the capacities and on the dates indicated.

Exhibit 31.1

CERTIFICATIONS OF CHIEF EXECUTIVE OFFICER
PURSUANT TO SECTION 302

I, Bin Zhou, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Planet Green Holdings Corp.

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report;

4. The Registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have:

a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b. Designed such internal control over financial reporting or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c. Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures as of the end of the period covered by this report based on such evaluation; and

d. Disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter (the Registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting; and

5. The Registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant's auditors and the audit committee of the Registrant's board of directors (or persons performing the equivalent functions):

a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant's ability to record, process, summarize and report financial information; and

b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

Date: August 14, 2026

By: /s/ Bin Zhou
Bin Zhou,
Chief Executive Officer and Chairman
(Principal Executive Officer)

Exhibit 31.2

CERTIFICATIONS OF CHIEF FINANCIAL OFFICER
PURSUANT TO SECTION 302

I, Wei Li, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Planet Green Holdings Corp.

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report;

4. The Registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have:

a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b. Designed such internal control over financial reporting or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c. Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures as of the end of the period covered by this report based on such evaluation; and

d. Disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter (the Registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting; and

5. The Registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant's auditors and the audit committee of the Registrant's board of directors (or persons performing the equivalent functions):

a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant's ability to record, process, summarize and report financial information; and

b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

Date: August 14, 2026

By: /s/ Wei Li
Wei Li,
Chief Financial Officer
(Principal Financial and Accounting Officer)

Exhibit 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Planet Green Holdings Corp. (the "Company") on Form 10-Q for the period ended June 30, 2026 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned, in the capacities and on the date indicated below, hereby certifies pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to his knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operation of the Company.

Date: August 14, 2026

By: /s/ Bin Zhou
Bin Zhou,
Chief Executive Officer and Chairman
(Principal Executive Officer)

A signed original of this written statement required by Section 906 of the Sarbanes-Oxley Act of 2002 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

Exhibit 32.2

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Planet Green Holdings Corp. (the "Company") on Form 10-Q for the period ended June 30, 2026 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned, in the capacities and on the date indicated below, hereby certifies pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to her knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operation of the Company.

Date: August 14, 2026

By: /s/ Wei Li
Wei Li,
Chief Financial Officer
(Principal Financial and Accounting Officer)

A signed original of this written statement required by Section 906 of the Sarbanes-Oxley Act of 2002 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.