

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **March 30, 2026**



Bio Green Med Solution, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

0-50626

(Commission
File Number)

91-1707622

(IRS Employer
Identification No.)

**Level 10, Tower 11, Avenue 5, The Horizon
Bangsar South City, No. 8, Jalan Kerinchi, 59200, Kuala Lumpur, Malaysia**
(Address Of Principal Executive Offices And Zip Code)

Registrant's telephone number, including area code: **(908) 955-0526**

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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	BGMS	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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.

Item 2.02 Results of Operations and Financial Condition.

The information set forth under this “Item 2.02. Results of Operations and Financial Condition,” including the exhibit attached hereto, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Attached as Exhibit 99.1 is a copy of a press release of Bio Green Med Solution, Inc. (the “Company”), dated March 30, 2026, announcing certain financial results for the fourth quarter and year ended December 31, 2025.

Item 7.01. Regulation FD Disclosure.

The information set forth in Item 2.02 of this Current Report on Form 8-K is hereby incorporated by reference. A copy of the press release announcing the Company’s fourth quarter ended December 31, 2025 financial results for the Company is furnished hereto as Exhibit 99.1 and is hereby incorporated by reference.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

Exhibit No.	Exhibit
99.1	Press release announcing financial results for Bio Green Med Solution, Inc.’s fourth quarter ended December 31, 2025, dated March 30, 2026.
104	Cover Page Interactive Data File (embedded within the XBRL document)

Forward-Looking Statements. This Current Report on Form 8-K contains forward-looking statements that involve substantial risks and uncertainties. Such forward-looking statements are based on the Company’s beliefs and assumptions and on information currently available to it on the date hereof. Forward-looking statements may involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance or achievements to be materially different from those expressed or implied by the forward-looking statements. These and other risks are described more fully in the Company’s other filings with the Securities and Exchange Commission, including the Company’s Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and other documents the Company files with the Securities and Exchange Commission from time to time. Except to the extent required by law, the Company undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

SIGNATURES

Pursuant to the requirements 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.

Date: March 30, 2026

Bio Green Med Solution, Inc.

By: /s/ Datuk Dr. Doris Wong Sing Ee

Name: Datuk Dr. Doris Wong Sing Ee

Title: Chief Executive Officer and Executive Director



Bio Green Med Solution, Inc.

P R E S S R E L E A S E

BIO GREEN MED SOLUTION REPORTS FOURTH QUARTER AND FULL YEAR 2025 FINANCIAL RESULTS AND PROVIDES BUSINESS UPDATE

KUALA LUMPUR, MALAYSIA, March 30, 2026 – Bio Green Med Solution, Inc. (“BGMS,” the “Company” or “we,” formerly Cyclacel Pharmaceuticals, Inc.) (NASDAQ: BGMS), a diversified company engaged primarily in the provision of fire safety protection and distribution activities, today announced fourth quarter and full year 2025 financial results and provided a business update.

“2025 was a productive year for BGMS, marked by the acquisition of Fitters Sdn. Bhd., a fire safety materials and equipment company, on September 12, 2025, the liquidation of our U.K. subsidiary and the sale of our Plogosertib drug, transactions which strengthened our balance sheet. We used this momentum to chart our new focus towards continued growth in the company,” said Datuk Dr. Doris Wong Sing EE, Chief Executive Officer of BGMS.

Fourth Quarter 2025 Key Accomplishments and Recent Highlights

- In October, the Company entered into an Asset Purchase Agreement with Tethra Biosciences Inc., a Delaware corporation, in which the Company agreed to sell certain assets, including all of the Company’s patent rights related to Plogosertib, a polo-like kinase 1 (PLK 1) inhibitor for treatment of advanced cancers and hematological malignancies for a purchase price of \$300,000, plus a further potential Milestone payment of \$170,000.
- In November, the Company entered into a Warrant Exchange Agreement with holders of certain existing warrants of the Company, which were exchanged for 1,402,605 shares of the Company’s common stock, par value \$0.001 per share, which warrants were originally issued pursuant to a securities purchase agreement dated as of June 20, 2025.
- In January 2026, the Board of Directors of the Company declared a quarterly cash dividend of \$0.15 per share on the Company’s 6% Convertible Exchangeable Preferred Stock, which was paid on February 1, 2026, to holders of record as of the close of business on January 22, 2026.

Financial Highlights

As of December 31, 2025, cash and cash equivalents totaled \$3.5 million, compared to \$3.8 million as of December 31, 2024.

Net cash used in operating activities was \$4.8 million for the twelve months ended December 31, 2025 compared to \$8.0 million for the same period of 2024. The Company estimates that its current cash resources will fund planned expenditure into the third quarter of 2026.

Following the acquisition of Fitters Sdn. Bhd. on September 12, 2025, product revenue from sales and distribution of fire safety equipment was \$0.7 million for both the three months and year ended December 31, 2025.

Cost of sales related to sales and distribution of fire safety equipment were \$0.5 million and \$0.6 million for the three months and year ended December 31, 2025.

Research and development (R&D) expenses were \$0 and \$0.8 million for the three months and year ended December 31, 2025, as compared to \$0.9 million and \$6.7 million for the same period in 2024. R&D expenses relating to the Company's previously-owned drug candidate, fadraciclib, were \$0 and \$0.4 million for the three months and year ended December 31, 2025, as compared to \$0.8 million and \$5.0 million for the same period in 2024. Expenditure for the Fadraciclib program ceased as a result of the Company's UK subsidiary, Cyclacel Limited, being liquidated on January 24, 2025. R&D expenses related to plogosertib were \$0 and \$0.4 million for the three months and year ended December 31, 2025, as compared to \$0.1 million and \$1.6 million for the same period in 2024. Research and development expenses relating to plogosertib were paused as we explored an alternative salt, oral formulation with improved bioavailability. Plogosertib was subsequently sold in October 2025.

General and administrative expenses for the three months and year ended December 31, 2025, were \$1.3 million and \$7.7 million, compared to \$0.9 million and \$5.4 million for the same period of the previous year due primarily to several one-time costs associated with the two changes of control of the Company during 2025.

Total other income, net, for the three months and year ended December 31, 2025, was \$0.5 million and \$5.4 million, compared to an expense of \$30,000 and income of \$10,000 for the same period of the previous year. The increase of \$5.4 million for the year ended December 31, 2025, is primarily related to a \$4.9 million gain on deconsolidation of our former subsidiary Cyclacel Limited and a \$0.3 million receipt from the sale of our research and development anti-mitotic asset, plogosertib in early October 2025.

Income tax charges for the three months and year ended December 31, 2025 were \$5,000 and \$7,000 compared to a charge of \$1.2 million and benefit of \$0.8 million for the same period of the previous year. Both the tax charge and benefit during the prior periods related to UK research and development tax credits associated with our former subsidiary Cyclacel Limited. There were no research and development tax credits for the three months and year ended December 31, 2025, following the liquidation of the UK subsidiary and the subsequent loss of eligibility for recoverable tax credits as a result thereof.

Net loss for the three months and year ended December 31, 2025, was \$0.6 million and \$3.0 million (including stock based compensation expense of \$0.7 million and \$2.3 million respectively), compared to \$3.0 million and \$11.2 million (including stock based compensation expense of \$0.1 million and \$0.6 million respectively) for the same period in 2024.

About Bio Green Med Solution, Inc.

BGMS is a diversified company that was formerly engaged in the biopharmaceutical industry but as of September 2025 has shifted its operations to focus on provision of fire safety protection and distribution activities. Specifically, on September 12, 2025, the Company completed its acquisition of Fitters Sdn. Bhd., a Malaysia-based group specializing in fire protection products and services. Headquartered in Malaysia, the Company is now focused on advancing opportunities across these distinct sectors whilst maintaining its commitment to driving long-term value creation for shareholders. For additional information, please visit www.bmsglobal.com.

Forward-looking Statements

Except for historical information, certain matters discussed in this press release may be “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These statements relate to future events or our future financial performance and involve various assumptions, known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. In some cases, you can identify forward-looking statements by words such as “may,” “will,” “should,” “expects,” “intends,” “plans,” “anticipates,” “believes,” “estimates,” “predicts,” “potential” or other comparable words. Actual results, performance or outcomes may differ materially from those expressed or implied by these forward-looking statements and may not align with historical performance and events due to a number of factors, including those discussed in the sections of our annual report on Form 10-K entitled “Cautionary Statement Regarding Forward-Looking Statements” and “Risk Factors,” and those discussed in our Form 10-Q quarterly reports filed after such annual report. BGMS’s SEC filings are readily obtainable at no charge at www.sec.gov, as well as on its own investor relations website at <https://investor.bgmsglobal.com/sec-filings>. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements, and caution should be exercised against placing undue reliance upon such statements, which are based only on information currently available to us and speak only as of the date hereof. We are under no duty to update publicly any of the forward-looking statements after the date of this earnings press release, whether as a result of new information, future events or otherwise, except as required by law.

SOURCE:

Bio Green Med Solution, Inc.

info@bgmsglobal.com

BIO GREEN MED SOLUTION, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS (LOSS)
(In \$000s, except share and per share amounts)

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2025	2024	2025	2024
Revenues:				
Product revenue - fire safety	\$ 666	\$ -	\$ 747	\$ -
Clinical trial supply	-	-	-	43
Revenues	<u>\$ 666</u>	<u>\$ -</u>	<u>747</u>	<u>43</u>
Operating expenses:				
Cost of sales	545	-	609	-
Research and development	(47)	880	848	6,655
General and administrative	1,250	946	7,717	5,392
Total operating expenses	<u>1,748</u>	<u>1,826</u>	<u>9,174</u>	<u>12,047</u>
Operating loss	<u>(1,082)</u>	<u>(1,826)</u>	<u>(8,427)</u>	<u>(12,004)</u>
Other income (expense):				
Foreign exchange gains (losses)	98	(60)	73	(54)
Interest income	45	30	62	12
Gain on deconsolidation of subsidiary	-	-	4,947	-
Other income, net	333	-	354	52
Total other income, net	<u>476</u>	<u>(30)</u>	<u>5,436</u>	<u>10</u>
Loss before taxes	<u>(606)</u>	<u>(1,856)</u>	<u>(2,991)</u>	<u>(11,994)</u>
Income tax benefit (charge)	(5)	(1,194)	(7)	782
Net loss	<u>(611)</u>	<u>(3,050)</u>	<u>(2,998)</u>	<u>(11,212)</u>
Dividend on convertible exchangeable preferred shares	(20)	-	(61)	-
Deemed dividend on warrant exchange	(9,539)	-	(11,033)	-
Net loss applicable to common shareholders	<u>\$ (10,170)</u>	<u>\$ (3,050)</u>	<u>\$ (14,092)</u>	<u>\$ (11,212)</u>
Basic and diluted earnings per common share:				
Net loss per share – basic and diluted (common shareholders)	\$ (2.21)	\$ (847.61)	\$ (6.45)	\$ (502.46)
Weighted average common shares outstanding	<u>4,606,822</u>	<u>3,597</u>	<u>2,185,075</u>	<u>22,314</u>

BIO GREEN MED SOLUTION, INC.
CONSOLIDATED BALANCE SHEET

(In \$000s, except share, per share, and liquidation preference amounts)

	<u>December 31,</u> <u>2025</u>	<u>December 31,</u> <u>2024</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 3,505	\$ 3,137
Accounts receivable	1,257	-
Inventory	1,384	-
Prepaid expenses and other current assets	110	537
Total current assets	6,256	3,674
Property and equipment, net	137	3
Right-of-use lease asset	12	5
Goodwill	1,570	-
Non-current deposits	210	412
Total assets	\$ 8,185	\$ 4,094
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 617	\$ 4,599
Accrued and other current liabilities	715	1,669
Other liabilities measured at fair value	-	-
Total current liabilities	1,332	6,268
Lease liability	2	-
Other liabilities	9	-
Total liabilities	1,343	6,268
Stockholders' equity	6,842	(2,174)
Total liabilities and stockholders' equity	\$ 8,185	\$ 4,094