SAUDI INDUSTRIAL INVESTMENT GROUP COMPANY
(A Saudi Joint Stock Company)

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (UNAUDITED)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 June 2026
AND REPORT ON REVIEW OF CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

SAUDI INDUSTRIAL INVESTMENT GROUP COMPANY
(A Saudi Joint Stock Company)
CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (UNAUDITED)
FOR THE THREE- MONTH AND SIX-MONTH PERIODS ENDED 30 June 2026

Report on review of condensed consolidated interim financial statements

To the shareholders of Saudi Industrial Investment Group Company
(A Saudi Joint Stock Company)

Introduction

We have reviewed the accompanying condensed consolidated interim statement of financial position of Saudi Industrial Investment Group Company (the "Company") and its subsidiaries (together the "Group") as of 30 June 2026 and the related condensed consolidated interim statement of profit or loss and other comprehensive income for the three-month and six-month periods then ended and condensed consolidated interim statements of changes in equity and cash flows for the six-month period ended 30 June 2026 and other explanatory notes. Management is responsible for the preparation and presentation of these condensed consolidated interim financial statements in accordance with International Accounting Standard 34 - "Interim Financial Reporting" (IAS 34), as endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these condensed consolidated interim financial statements based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of interim financial information performed by the independent auditor of the entity", as endorsed in the Kingdom of Saudi Arabia. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing, as endorsed in the Kingdom of Saudi Arabia, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial statements are not prepared, in all material respects, in accordance with IAS 34, as endorsed in the Kingdom of Saudi Arabia.

PricewaterhouseCoopers

Sahar Hashem
License Number 439

29 July 2026

برايس وترهاوس كوبرز
محاسبون قانونيون
ترخيص ٣٢٣/١١/٢٥/٢
س.ت ٢٠٥١٠٦٢٣٨٤
PRICEWATERHOUSECOOPERS
CERTIFIED PUBLIC ACCOUNTS
Lic No. 323/11/25/2
C.R. 2051062384

Branch of PricewaterhouseCoopers Public Accountants (Professional Limited Liability Company), Al Hugayet Tower, floor 15
T: +966 (13) 849-6311, F: +966 (13) 849-6281

UN No. 7003482499, CR No. 2051062384 (Main CR No. 1010371622,main UN No. 7000928734), Capital SR 500,000, National Address: 5374 King Salman Bin Abdulaziz Road, Al Hizam Al Akhdar District, Postal Code 34433, Secondary No. 6676, Al Khobar, Kingdom of Saudi Arabia

SAUDI INDUSTRIAL INVESTMENT GROUP COMPANY
(A Saudi Joint Stock Company)
Condensed consolidated interim statement of financial position
(All amounts in Saudi Riyals thousands unless otherwise stated)

	Note	As at 30 June 2026 (Unaudited)	As at 31 December 2025 (Audited)
Assets			
Non-current assets			
Property and equipment	6	**85,232**	51,572
Intangible assets	7	**11,091**	28
Investments accounted for using the equity method	8	**8,103,957**	7,875,492
Other assets		**7,779**	8,732
Total non-current assets		**8,208,059**	7,935,824
Current assets			
Prepayments and other current assets		**7,816**	4,201
Due from related parties	9	**483,077**	483,077
Cash and cash equivalents	10	**297,345**	399,645
Total current assets		**788,238**	886,923
Total assets		**8,996,297**	8,822,747
Equity and liabilities			
Equity			
Share capital	11	**6,793,200**	6,793,200
Share premium		**7,970,520**	7,970,520
Acquisition reserve		**(6,349,090)**	(6,349,090)
Share based payment reserve		**1,819**	916
Treasury shares	12	**(210,117)**	(200,117)
Retained earnings		**576,141**	382,332
Equity attributable to the shareholders of the Company		**8,782,473**	8,597,761
Non-controlling interest	5	**23,032**	24,094
Total equity		**8,805,505**	8,621,855
Liabilities			
Non-current liabilities			
Employee benefit obligations		**36,243**	33,474
Current liabilities			
Trade payables		**4,986**	1,034
Accrued and other liabilities		**44,785**	56,277
Due to a related party	9	**1,864**	1,734
Zakat provision	13	**102,914**	108,373
Total current liabilities		**154,549**	167,418
Total liabilities		**190,792**	200,892
Total equity and liabilities		**8,996,297**	8,822,747

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

Khalil Al-Watban Chairman - Board of Directors	Abdulrahman S. Alismail Chief Executive Officer	Husam Albader Chief Financial Officer

SAUDI INDUSTRIAL INVESTMENT GROUP COMPANY
(A Saudi Joint Stock Company)
Condensed consolidated interim statement of profit or loss and other comprehensive income
(All amounts in Saudi Riyals thousands unless otherwise stated)

	Note	For the three-month period ended 30 June		For the six-month period ended 30 June	
		2026 (Unaudited)	**2025 (Unaudited)**	**2026 (Unaudited)**	**2025 (Unaudited)**
Share of net (loss) profit of investments accounted for using the equity method	8	**(37,922)**	31,666	**228,465**	63,077
General and administrative expenses		**(21,675)**	(18,631)	**(36,061)**	(30,303)
Operating (loss) profit		**(59,599)**	13,035	**192,404**	32,774
Finance income from murabaha deposits		**2,487**	10,375	**5,194**	19,202
(Loss) profit before zakat and income tax		**(57,112)**	23,410	**197,598**	51,976
Zakat expense	13	**(1,937)**	(3,783)	**(4,851)**	(14,116)
(Loss) profit for the period		**(59,049)**	19,627	**192,747**	37,860
Other comprehensive income for the period		**-**	-	**-**	-
Total comprehensive (loss) income for the period		**(59,049)**	19,627	**192,747**	37,860
(Loss) profit for the period is attributable to:					
Shareholders of Saudi Industrial Investment Group Company		**(58,472)**	19,627	**193,809**	37,860
Non-controlling interest		**(577)**	-	**(1,062)**	-
		(59,049)	19,627	**192,747**	37,860
Total comprehensive (loss) income for the period is attributable to:					
Shareholders of Saudi Industrial Investment Group Company		**(58,472)**	19,627	**193,809**	37,860
Non-controlling interest		**(577)**	-	**(1,062)**	-
		(59,049)	19,627	**192,747**	37,860
Earnings per share (in Saudi Riyals)					
Basic and diluted (loss) earnings per share	15	**(0.09)**	0.03	**0.29**	0.05

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

Khalil Al-Watban	Abdulrahman S. Alismail	Husam Albader
Chairman - Board of Directors	Chief Executive Officer	Chief Financial Officer

SAUDI INDUSTRIAL INVESTMENT GROUP COMPANY
(A Saudi Joint Stock Company)
Condensed consolidated interim statement of changes in equity
(All amounts in Saudi Riyals thousands unless otherwise stated)

	Attributable to the shareholders of Saudi Industrial Investment Group Company								
	Share capital	**Share premium**	**Acquisition reserve**	**Share based payment reserve**	**Treasury shares**	**Retained earnings**	**Total**	**Non-controlling interest**	**Net equity**
At 1 January 2025 (Audited)	7,548,000	7,970,520	(6,349,090)	-	-	665,087	9,834,517	-	9,834,517
Profit for the period	-	-	-	-	-	37,860	37,860	-	37,860
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	37,860	37,860	-	37,860
Reduction of share capital	(754,800)	-	-	-	-	-	(754,800)	-	(754,800)
Acquisition of treasury shares	-	-	-	-	(55,663)	-	(55,663)	-	(55,663)
At 30 June 2025 (Unaudited)	6,793,200	7,970,520	(6,349,090)	-	(55,663)	702,947	9,061,914	-	9,061,914

(continued)

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

Khalil Al-Watban
Chairman - Board of Directors

Abdulrahman S. Alismail
Chief Executive Officer

Husam Albader
Chief Financial Officer

SAUDI INDUSTRIAL INVESTMENT GROUP COMPANY
(A Saudi Joint Stock Company)
Condensed consolidated interim statement of changes in equity
(All amounts in Saudi Riyals thousands unless otherwise stated)

	Note	Attributable to the shareholders of Saudi Industrial Investment Group Company								
		Share capital	**Share premium**	**Acquisition reserve**	**Share based payment reserve**	**Treasury shares**	**Retained earnings**	**Total**	**Non-controlling interest**	**Net equity**
At 1 January 2026 (Audited)		6,793,200	7,970,520	(6,349,090)	916	(200,117)	382,332	8,597,761	24,094	**8,621,855**
Profit (loss) for the period		-	-	-	-	-	193,809	193,809	(1,062)	**192,747**
Other comprehensive income for the period		-	-	-	-	-	-	-	-	-
Total comprehensive income (loss) for the period		-	-	-	-	-	193,809	193,809	(1,062)	**192,747**
Share based payment expense		-	-	-	903	-	-	903	-	**903**
Acquisition of treasury shares	12	-	-	-	-	(10,000)	-	(10,000)	-	**(10,000)**
At 30 June 2026 (Unaudited)		**6,793,200**	**7,970,520**	**(6,349,090)**	**1,819**	**(210,117)**	**576,141**	**8,782,473**	**23,032**	**8,805,505**

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

Khalil Al-Watban
Chairman - Board of Directors

Abdulrahman S. Alismail
Chief Executive Officer

Husam Albader
Chief Financial Officer

SAUDI INDUSTRIAL INVESTMENT GROUP COMPANY
(A Saudi Joint Stock Company)
Condensed consolidated interim statement of cash flows
(All amounts in Saudi Riyals thousands unless otherwise stated)

	Note	For the six-month period ended 30 June 2026 (Unaudited)	2025 (Unaudited)
Cash flows from operating activities			
Profit before zakat and income tax		**197,598**	51,976
Adjustments for:			
Depreciation		**774**	376
Amortization of intangible assets		**8**	-
Share based payment expense		**903**	-
Share of net profit of investments accounted for using the equity method	8	**(228,465)**	(63,077)
Finance income from murabaha deposits		**(5,194)**	(19,202)
Provision for employee benefit obligations		**2,769**	1,554
Changes in operating assets and liabilities:			
Increase in prepayments and other current assets		**(2,773)**	(16,434)
Increase in trade payables		**3,952**	-
Increase in due to a related party		**130**	-
Decrease in accrued and other liabilities		**(11,492)**	(3,870)
Cash utilised in operations		**(41,790)**	(48,677)
Finance income from murabaha deposits received		**5,305**	19,202
Zakat paid	13	**(10,310)**	(56,113)
Dividends received from a joint venture	8.1	**-**	195,000
Zakat reimbursed to joint ventures	8.1	**-**	(17,917)
Net cash (outflow) inflow from operating activities		**(46,795)**	91,495
Cash flows from investing activities			
Payment for purchase of property and equipment		**(34,434)**	(5)
Payments for intangible assets		**(11,071)**	-
Proceeds from maturities of short-term murabaha deposits		**-**	30,152
Proceeds from a related party	9	**-**	48,750
Net cash (outflow) inflow from investing activities		**(45,505)**	78,897
Cash flows from financing activities			
Payment for reduction of share capital		**-**	(754,800)
Payment for acquisition of treasury shares	12	**(10,000)**	(55,663)
Net cash outflow from financing activities		**(10,000)**	(810,463)
Net decrease in cash and cash equivalents		**(102,300)**	(640,071)
Cash and cash equivalents at beginning of the period		**399,645**	919,068
Cash and cash equivalents at end of the period	10	**297,345**	278,997

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

Khalil Al-Watban Chairman - Board of Directors	Abdulrahman S. Alismail Chief Executive Officer	Husam Albader Chief Financial Officer

(All amounts in Saudi Riyals thousands unless otherwise stated)

1 General information

Saudi Industrial Investment Group Company (the "Company") is a Saudi Joint Stock Company registered in Riyadh, Kingdom of Saudi Arabia under Commercial Registration ("CR") number 1010139946 with a unique identification number 7001380968 dated on 10 Shaban 1416 H (corresponding to 1 January 1996). The registered address of the Company is P.O. Box 99833, Riyadh, Kingdom of Saudi Arabia.

The accompanying condensed consolidated interim financial statements include the activities of the Company and its following subsidiaries (together the "Group"):

	Country of incorporation	**Effective ownership percentage at**	
		30 June 2026	**31 December 2025**
National Petrochemical Company ("Petrochem")	Kingdom of Saudi Arabia	**100%**	100%
Bioprotein Company ("Bioprotein")	Kingdom of Saudi Arabia	**80%**	80%

The Company is principally engaged in investing the funds of its subsidiaries and the management of its subsidiaries.

Petrochem is a Saudi closed joint stock company registered under CR number 1010246363 with a unique identification number 7001556591 issued in Riyadh on 8 Rabi Al Awwal 1429 H (corresponding to 16 March 2008), and it was established pursuant to the Ministry of Commerce's resolution number 53/Q dated 16 Safar 1429 H (corresponding to 23 February 2008).

Bioprotein is a Saudi limited liability company registered under CR number 7050869721 with a unique identification number 7050869721 issued in Jubail Industrial City on 28 Muharram 1447 H (corresponding to 23 July 2025), and it was established pursuant to the Ministry of Commerce's resolution number 760328 dated 22 Muharram 1447 H (corresponding to 17 July 2025).

The condensed consolidated interim financial statements including notes and other explanatory information were approved and authorised for issuance by the Company's Board of Directors on 29 July 2026.

2 Material accounting policy information

The material accounting policy information applied in the preparation of the condensed consolidated interim financial statements of the Group are consistent with those of the previous financial year and corresponding interim reporting periods, except for the adoption of new and amended standards as set out in Note 2.1 (d).

2.1 Basis of preparation

(a) Statement of compliance

These condensed consolidated interim financial statements of the Group have been prepared in compliance with IAS 34 "Interim Financial Reporting" ("IAS 34"), as endorsed in the Kingdom of Saudi Arabia.

The condensed consolidated interim financial statements do not include all the information and disclosures required in the annual consolidated financial statements. Accordingly, these condensed consolidated interim financial statements are to be read in conjunction with the annual consolidated financial statements for the year ended 31 December 2025.

2 Material accounting policy information (continued)

2.1 Basis of preparation (continued)

(b) Historical cost convention

The condensed consolidated interim financial statements are prepared under the historical cost convention, except as explained in the relevant accounting policy in the annual consolidated financial statements for the year ended 31 December 2025.

(c) Functional and presentation currency

Items included in the financial statements of the Group are measured using the currency of the primary economic environment in which the Group operates (the 'functional currency'). The condensed consolidated interim financial statements are presented in "Saudi Riyals", which is the Company's functional currency as well.

(d) New standards and amendment to standards and interpretation

The Group has applied the following amendment to standards for the first time for their annual reporting periods commencing on or after 1 January 2026:

- Amendments to Classification and Measurement of Financial Instruments - Amendments to IFRS 9 'Financial instruments' ("IFRS 9") and IFRS 7 'Financial Instruments: Disclosures' ("IFRS 7"); and
- Amendments to IFRS 9 and IFRS 7 - Contracts Referencing Nature-dependent Electricity,

The application of the above amendments had no significant impact on the Group's condensed consolidated interim financial statements.

(e) Standards issued but not yet effective

Certain new accounting standards, amendments to accounting standards and interpretations have been published that are not mandatory for 30 June 2026 reporting period and have not been early adopted by the Group.

- Amendment to IAS 21 - Translation to a Hyperinflationary Presentation Currency, effective for annual periods beginning on or after 1 January 2027;
- IFRS 18 'Presentation and Disclosure in Financial Statements' ("IFRS 18"), effective for annual periods beginning on or after 1 January 2027;
- IFRS 19 'Subsidiaries without Public Accountability: Disclosures' ("IFRS 19"), effective for annual periods beginning on or after 1 January 2027;
- IFRS 20 'Regulatory Assets and Regulatory Liabilities' ("IFRS 20"), effective for annual periods beginning on or after 1 January 2029.

The application of the above new standards and amendment is not expected to have a significant impact on the Group's condensed consolidated interim financial statements except IFRS 18 which is summarised in the next section below.

2 Material accounting policy information (continued)

Potential impact of IFRS 18 ‘Presentation and Disclosure in Financial Statements’

IFRS 18 ‘*Presentation and Disclosure in Financial Statements’* will replace IAS 1 ‘*Presentation of Financial Statements’* and is effective for annual reporting periods beginning on or after 1 January 2027. Earlier application is permitted. The Group has not early adopted IFRS 18 in preparing these condensed consolidated interim financial statements.

The Group has commenced an implementation assessment to evaluate the potential effects of IFRS 18 on the classification, presentation, aggregation, disaggregation and disclosure of information in its condensed consolidated interim financial statements, together with the related processes and data requirements. The assessment performed to date has included reviewing the Group’s activities and sources of income and expenses, mapping the existing statement of profit or loss to the categories introduced by IFRS 18, considering the new required subtotals, reviewing public communications for potential management-defined performance measures and assessing the consequential amendments to IAS 7 ‘*Statement of Cash Flows’*.

The assessment remains in progress. Accordingly, the potential effects described below are based on the Group’s existing activities and information currently available and may be refined as implementation progresses, industry practice develops and further interpretative or regulatory guidance becomes available.

(a) Structure of the condensed consolidated interim statement of profit or loss and other comprehensive income

IFRS 18 requires income and expenses to be classified into operating, investing, financing, income taxes and discontinued operations categories. It also introduces defined subtotals, including operating profit or loss and profit or loss before financing and income taxes.

Based on the assessment performed to date, the Group currently expects that:

- the share of results of investments accounted for using the equity method would be presented within the investing category;
- finance income from cash and cash equivalents and short-term Murabaha deposits would be presented within the investing category;
- administrative and other expenses arising from the Group’s corporate and investment-management activities would be presented within the operating category;
- financing effects, including any finance component relating to employee benefit obligations, would be presented within the financing category; and
- zakat and income tax expense would be presented within the income taxes category in accordance with the requirements applicable in the Kingdom of Saudi Arabia.

The adoption of IFRS 18 is not presently expected to change the recognition or measurement of the Group’s assets, liabilities, income or expenses and, therefore, is not presently expected to affect total profit or equity. However, the composition of operating profit and other subtotals, together with the presentation and description of certain income and expense items, is expected to change. These expected classifications remain subject to completion of the Group’s detailed implementation assessment.

(b) Management-defined performance measures

IFRS 18 introduces disclosure requirements for management-defined performance measures (“MPMs”), which are subtotals of income and expenses used in public communications outside the financial statements to communicate management’s view of an aspect of the Group’s financial performance.

Based on the review performed to date, the Group has not identified any MPMs that are not already presented in the consolidated statement of profit or loss. However, this assessment will continue as public communications relating to the reporting period in which IFRS 18 is first applied become available. Any measures subsequently identified as MPMs will be subject to the disclosure and reconciliation requirements of IFRS 18.

2 Material accounting policy information (continued)

Potential impact of IFRS 18 'Presentation and Disclosure in Financial Statements' (continued)

(c) Aggregation and disaggregation

IFRS 18 introduces enhanced principles for aggregating and disaggregating information in the primary financial statements and notes, together with additional requirements concerning the description and labelling of line items.

The Group is reviewing its existing presentation, including information relating to equity-accounted investments, administrative expenses and line items described using terms such as "other". This review may result in changes to the grouping, description or disaggregation of certain line items. The extent of any changes will depend on the balances and transactions existing at the date of initial application.

(d) Consequential amendments to the condensed consolidated interim statement of cash flows

The consequential amendments to IAS 7 require entities applying the indirect method to use operating profit or loss as the starting point for determining cash flows from operating activities. The Group currently uses profit before zakat and income tax as the starting point.

Accordingly, the operating cash-flow reconciliation and certain adjusting items are expected to change. Based on the assessment performed to date, finance income received on cash and short-term Murabaha deposits and dividends received from equity-accounted investees would generally be classified within investing activities, while dividends paid would continue to be classified within financing activities. These classifications remain subject to completion of the Group's detailed review.

The amendments are not expected to change the Group's total cash flows or cash and cash equivalents, although they may change the classification and presentation of individual cash-flow items.

(e) Transition and continuing assessment

IFRS 18 is required to be applied retrospectively. The Group is assessing the information and system requirements necessary to restate comparative information and prepare the required transition disclosures.

The Group's implementation activities are continuing. Consequently, the actual impact upon adoption may differ from the potential impacts described above, and further presentation or disclosure changes may be identified as implementation progresses.

3 Fair value of assets and liabilities

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an ordinary transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Group has access at that date. The fair value of a liability reflects its non-performance risk.

As at 30 June 2026, the fair values of the Group's financial instruments are estimated to approximate their carrying values since the financial instruments are short-term in nature, carry interest rates which are based on prevailing market interest rates and are expected to be realised at their current carrying values within twelve months from the date of the condensed consolidated interim statement of financial position.

(All amounts in Saudi Riyals thousands unless otherwise stated)

4 Critical accounting estimates and judgements

The preparation of the condensed consolidated interim financial statements requires the use of certain critical estimates and judgments that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the reporting date and the reported amounts of revenues and expenses during the reporting period. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Group makes estimates and judgements concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There are no estimates and judgements that have a risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next twelve-month period, except for significant judgements around assessment of impairment indicators and zakat provisions, as explained below:

Assessment of impairment indicators for investments in joint ventures (Critical judgement)

As at 30 June 2026, management assessed whether indicators of impairment existed in respect of the Group's investments in Saudi Chevron Phillips Company ('SCP'), Jubail Chevron Phillips Company ('JCP') and Saudi Polymers Company ('SPCo'). This assessment required significant judgement, particularly in determining whether below-budget performance and operational disruptions during the period represented temporary conditions or deterioration in the investments' long-term cash-generating capacity.

Having considered the nature and expected duration of the disruptions, updated full-year forecasts, prior-year impairment headroom and forecast sensitivities, management concluded that no impairment indicators existed as at 30 June 2026. Accordingly, no impairment assessment was performed. Management will continue to monitor relevant operational, economic and geopolitical developments. Also see Note 17.

Zakat provisions (Critical judgement)

The Company and its subsidiaries are subject to zakat in accordance with the regulations of the ZATCA. A provision for zakat is estimated at the end of each reporting period in accordance with the regulations of the ZATCA and on a yearly basis zakat returns are submitted to the ZATCA. Differences, if any, at the finalisation of final assessments are accounted for when such amounts are determined.

5 Non-controlling interest

Financial information of the subsidiary that has non-controlling interest is provided below:

Proportion of equity interest held by non-controlling interest:

	Country of incorporation	**30 June 2026**	**31 December 2025**
Bioprotein Company	Kingdom of Saudi Arabia	**20%**	20%

(All amounts in Saudi Riyals thousands unless otherwise stated)

5 Non-controlling interest (continued)

The summarised financial information of this subsidiary is provided below:

Summarised statement of financial position

	30 June 2026	**31 December 2025**
Current assets		
Cash and cash equivalents	**67,901**	113,714
Other current assets	**2,574**	979
Total current assets	**70,475**	114,693
Non-current assets	**92,669**	47,381
Current liabilities		
Financial liabilities (excluding trade payables)	**(42,741)**	(40,496)
Other current liabilities	**(4,986)**	(1,035)
Total current liabilities	**(47,727)**	(41,531)
Non-current liabilities	**(257)**	(73)
Net assets	**115,160**	120,470
Accumulated NCI	**23,032**	24,094

Summarised statement of profit or loss and other comprehensive income

	For the period ended 30 June 2026
Loss for the period	**(5,311)**
Total comprehensive loss for the period	**(5,311)**
Loss for the period allocated to NCI	**(1,062)**

Summarised statement of cash flows

	For the period ended 30 June 2026
Net cash outflow from operating activities	**(362)**
Net cash outflow from investing activities	**(45,451)**
Net cash inflow from financing activities	**-**
Net decrease in cash and cash equivalents	**(45,813)**

6 Property and equipment

The movement during the period primarily represents cost incurred in relation to the design and blueprint of the plant being set up by Bioprotein Company.

(All amounts in Saudi Riyals thousands unless otherwise stated)

7 Intangible assets

The movement during the period primarily relates to intangible assets under development, comprising technology license fees and intellectual property rights acquired from Unibio A/S in connection with the development of Bioprotein Company's single-cell protein production facility. These costs relate to proprietary fermentation technology, process-design rights and associated technical know-how required for the construction and future operation of the facility.

8 Investments accounted for using the equity method

	Note	30 June 2026	31 December 2025
Investments in joint ventures	8.1	**7,880,174**	7,644,286
Investment in an associate	8.2	**223,783**	231,206
		8,103,957	7,875,492

Share of net profit of investments accounted for using the equity method

	Note	For the three-month period ended 30 June 2026 (Unaudited)	For the three-month period ended 30 June 2025 (Unaudited)	For the six-month period ended 30 June 2026 (Unaudited)	For the six-month period ended 30 June 2025 (Unaudited)
Joint ventures	8.1	**(35,378)**	38,152	**235,888**	75,596
Associate	8.2	**(2,544)**	(6,486)	**(7,423)**	(12,519)
		(37,922)	31,666	**228,465**	63,077

8.1 Investments in joint ventures accounted for using the equity method

For purposes of the disclosures below, Aromatics Distribution Company FZCO and Gulf Polymers Distribution Company FZCO are referred to as "ADCO" and "GPDC", respectively.

Movement in the carrying amount of investments in joint ventures is as follows:

For the six-month period ended 30 June 2026	SCP	JCP	ADCO	SPCo	GPDC	Total
1 January 2026	550,759	336,126	24,946	6,699,403	33,052	**7,644,286**
Share of net profit	58,078	48,754	5,627	113,164	10,265	**235,888**
30 June 2026	**608,837**	**384,880**	**30,573**	**6,812,567**	**43,317**	**7,880,174**

For the six-month period ended 30 June 2025	SCP	JCP	ADCO	SPCo	GPDC	Total
1 January 2025	598,318	376,842	61,996	6,693,194	350,339	8,080,689
Share of net (loss) profit	(12,928)	50,855	14,411	8,250	15,008	75,596
Dividends received from a joint venture	-	-	-	-	(195,000)	(195,000)
Zakat reimbursed to joint ventures	4,982	-	-	12,935	-	17,917
30 June 2025	590,372	427,697	76,407	6,714,379	170,347	7,979,202

(All amounts in Saudi Riyals thousands unless otherwise stated)

8 Investments accounted for using the equity method (continued)

8.1 Investments in joint ventures accounted for using the equity method (continued)

Summarised financial information for joint ventures is provided below. The information disclosed reflects the amounts presented in the financial statements of the joint ventures and not the Company's share of those amounts.

Summarised statement of financial position

	SCP		JCP	
	30 June 2026	**31 December 2025**	**30 June 2026***	**31 December 2025***
Current assets				
Cash and cash equivalents	**305,420**	166,324	**720,168**	101,861
Other current assets	**1,167,883**	1,273,943	**1,022,143**	770,727
Total current assets	**1,473,303**	1,440,267	**1,742,311**	872,588
Non-current assets	**1,163,898**	1,202,075	**1,107,997**	1,152,852
Current liabilities				
Financial liabilities (excluding trade payables)	**(864,344)**	(803,540)	**(1,057,736)**	(765,444)
Other current liabilities	**(97,602)**	(310,155)	**(791,199)**	(364,937)
Total current liabilities	**(961,946)**	(1,113,695)	**(1,848,935)**	(1,130,381)
Non-current liabilities				
Financial liabilities (excluding trade payables)	**(42,365)**	(44,276)	**(22,397)**	(23,588)
Other non-current liabilities	**(260,835)**	(222,593)	**(118,274)**	(99,606)
Total non-current liabilities	**(303,200)**	(266,869)	**(140,671)**	(123,194)
Net assets	**1,372,055**	1,261,778	**860,702**	771,865

* As at 30 June 2026, JCP's current liabilities exceeded its current assets by Saudi Riyals 106.6 million (31 December 2025: Saudi Riyals 258.3 million) which is primarily due to amounts payable to its shareholders resulting from the reduction in share capital balance amounting to Saudi Riyals 258.8 million. The shareholders of JCP have confirmed that the repayment of such balance will be required after considering the liquidity position of JCP.

(All amounts in Saudi Riyals thousands unless otherwise stated)

8 Investments accounted for using the equity method (continued)

8.1 Investments in joint ventures accounted for using the equity method (continued)

Summarised statement of financial position

	ADCO		SPCo	
	30 June 2026	**31 December 2025**	**30 June 2026**	**31 December 2025**
Current assets				
Cash and cash equivalents	**14,266**	2,839	**530,870**	313,875
Other current assets	**62,967**	292,238	**2,574,184**	2,126,160
Total current assets	**77,233**	295,077	**3,105,054**	2,440,035
Non-current assets	**-**	-	**9,916,732**	10,089,979
Current liabilities				
Financial liabilities (excluding trade payables)	**(9,407)**	(240,263)	**(1,190,534)**	(1,113,715)
Other current liabilities	**(6,791)**	(4,871)	**(764,548)**	(564,332)
Total current liabilities	**(16,198)**	(245,134)	**(1,955,082)**	(1,678,047)
Non-current liabilities				
Financial liabilities (excluding trade payables)	**-**	-	**(78,742)**	(95,940)
Other non-current liabilities	**-**	(161)	**(579,960)**	(527,309)
Total non-current liabilities	**-**	(161)	**(658,702)**	(623,249)
Net assets	**61,035**	49,782	**10,408,002**	10,228,718

*During the six-month period ended 30 June 2026, the Board of Directors approved the liquidation of ADCO and authorised management to proceed with the necessary actions to complete the dissolution process. As at 30 June 2026, the liquidation process remained in progress and had not yet been finalised.

Summarised statement of financial position

	GPDC	
	30 June 2026	**31 December 2025**
Current assets		
Cash and cash equivalents	**127,281**	31,414
Other current assets	**108,114**	90,409
Total current assets	**235,395**	121,823
Non-current assets	**2,263**	-
Current liabilities		
Financial liabilities (excluding trade payables)	**(166,289)**	(68,715)
Other current liabilities	**(1,368)**	(615)
Total current liabilities	**(167,657)**	(69,330)
Non-current liabilities		
Financial liabilities (excluding trade payables)	**-**	-
Other non-current liabilities	**(3,721)**	(1,907)
Total non-current liabilities	**(3,721)**	(1,907)
Net assets	**66,280**	50,586

(All amounts in Saudi Riyals thousands unless otherwise stated)

8 Investments accounted for using the equity method (continued)

8.1 Investments in joint ventures accounted for using the equity method (continued)

The reconciliation of the Group's interest in the joint ventures is as given below:

	SCP		JCP	
	30 June 2026	**31 December 2025**	**30 June 2026**	**31 December 2025**
Joint venture net assets	**1,372,055**	1,261,778	**860,702**	771,865
Group's share	**50%**	50%	**50%**	50%
	686,028	630,889	**430,351**	385,933
Intra-group eliminations	**-**	(1,819)	**-**	-
Cumulative excess of zakat over income tax expense	**(77,191)**	(78,311)	**(45,471)**	(49,807)
Carrying value of investments	**608,837**	550,759	**384,880**	336,126

	ADCO		SPCo	
	30 June 2026	**31 December 2025**	**30 June 2026**	**31 December 2025**
Joint venture net assets	**61,035**	49,782	**10,408,002**	10,228,718
Group's share	**50%**	50%	**65%**	65%
	30,518	24,891	**6,765,201**	6,648,667
Intra-group eliminations	**-**	-	**(329)**	(546)
Cumulative deficit of zakat over income tax expense	**55**	55	**47,695**	51,282
Carrying value of investments	**30,573**	24,946	**6,812,567**	6,699,403

	GPDC	
	30 June 2026	**31 December 2025**
Joint venture net assets	**66,280**	50,586
Group's share	**65%**	65%
	43,082	32,881
Intra-group eliminations	**-**	-
Cumulative deficit of zakat over income tax expense	**235**	171
Carrying value of investments	**43,317**	33,052

(All amounts in Saudi Riyals thousands unless otherwise stated)

8 Investments accounted for using the equity method (continued)

8.1 Investments in joint ventures accounted for using the equity method (continued)

Summarised statement of profit or loss and other comprehensive income

	SCP			
	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2026	2025	2026	2025
Revenue from contracts with customers	**1,242,251**	1,019,009	**2,486,258**	2,215,016
Finance income	**1,636**	2,386	**2,117**	4,771
Depreciation	**(22,302)**	(52,021)	**(53,447)**	(97,038)
Finance costs	**(638)**	(281)	**(1,776)**	(666)
Zakat and income tax credit (expense)	**13,870**	942	**(15,593)**	(9,544)
(Loss) profit for the period	**(58,914)**	(45,385)	**104,327**	(34,920)
Other comprehensive income for the period	**-**	-	**-**	-
Total comprehensive (loss) profit for the period	**(58,914)**	(45,385)	**104,327**	(34,920)

Summarised statement of profit or loss and other comprehensive income

	JCP			
	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2026	2025	2026	2025
Revenue from contracts with customers	**1,571,479**	1,421,882	**2,957,134**	2,844,788
Finance income	**963**	904	**1,550**	1,810
Depreciation	**(29,613)**	(79,083)	**(61,850)**	(162,595)
Finance costs	**(229)**	(2,206)	**(835)**	(4,368)
Zakat and income tax credit (expense)	**2,691**	853	**(12,238)**	(3,740)
(Loss) profit for the period	**(75,253)**	38,423	**88,838**	86,626
Other comprehensive income for the period	**-**	-	**-**	-
Total comprehensive (loss) income for the period	**(75,253)**	38,423	**88,838**	86,626

(All amounts in Saudi Riyals thousands unless otherwise stated)

8 Investments accounted for using the equity method (continued)

8.1 Investments in joint ventures accounted for using the equity method (continued)

Summarised statement of profit or loss and other comprehensive income

	ADCO			
	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2026	2025	2026	2025
Revenue from contracts with customers	-	711,155	621,152	1,635,547
Depreciation	-	(24)	-	(49)
Income tax credit (expense)	38	(1,239)	(1,919)	(2,813)
(Loss) profit for the period	(219)	12,526	11,255	28,822
Other comprehensive income for the period	-	-	-	-
Total comprehensive (loss) income for the period	(219)	12,526	11,255	28,822

Summarised statement of profit or loss and other comprehensive income

	SPCo			
	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2026	2025	2026	2025
Revenue from contracts with customers	1,230,958	1,586,391	2,468,368	3,224,238
Finance income	4,247	2,599	6,817	4,414
Depreciation	(125,000)	(233,142)	(250,754)	(469,081)
Finance costs	(1,132)	(5,838)	(2,316)	(11,795)
Zakat and income tax expense	(37,130)	(3,104)	(43,762)	(19,516)
Profit (loss) for the period	28,537	39,852	145,852	(53)
Other comprehensive income for the period	-	-	-	-
Total comprehensive income (loss) for the period	28,537	39,852	145,852	(53)

Summarised statement of profit or loss and other comprehensive income

	GPDC			
	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2026	2025	2026	2025
Revenue from contracts with customers	247,281	232,086	457,855	467,612
Finance income	1,247	5,158	1,867	10,125
Depreciation	(209)	(24)	(436)	(49)
Finance costs	(17)	-	(34)	-
Income tax expense	(99)	(108)	(195)	(176)
Profit for the period	8,402	12,222	15,692	22,913
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	8,402	12,222	15,692	22,913

(All amounts in Saudi Riyals thousands unless otherwise stated)

8 Investments accounted for using the equity method (continued)

8.1 Investments in joint ventures accounted for using the equity method (continued)

The joint ventures' commitments with respect to bank guarantees and approved capital expenditures are as follows:

	30 June 2026	31 December 2025
Bank guarantees		
SCP	**624,020**	632,063
JCP	**1,492,950**	1,214,235
SPCo	**429,670**	203,956
GPDC	**10,040**	10,366
Capital commitments		
SCP	**178,738**	198,575
JCP	**48,899**	51,087
SPCo	**400,172**	475,125

8.2 Investment in an associate accounted for using the equity method

The Group has an investment in the following associate:

	Country of incorporation	Effective ownership percentage at	
		30 June 2026	31 December 2025
Unibio	England and Wales	**24%**	24%

Unibio is a public company limited by shares, unlisted and incorporated in England and Wales under the Companies Act 2006. Principally, Unibio is a holding company having investments in associates primarily engaged in the bioprotein sector.

Movement in the carrying amount of investment in an associate is as follows:

	For the six-month period ended 30 June	
	2026	2025
1 January	**231,206**	249,280
Share of net loss	**(7,423)**	(12,519)
30 June	**223,783**	236,761

(All amounts in Saudi Riyals thousands unless otherwise stated)

8 Investments accounted for using the equity method (continued)

8.2 Investment in an associate accounted for using the equity method (continued)

Summarised statement of financial position

	Unibio	
	30 June 2026	**31 December 2025**
<u>Current assets</u>		
Cash and cash equivalents	**106,917**	116,881
Other current assets	**8,747**	8,266
Total current assets	**115,664**	125,147
Non-current assets	**44,546**	48,905
<u>Current liabilities</u>		
Financial liabilities (excluding trade payables)	**(5,044)**	(5,192)
Other current liabilities	**(4,937)**	(2,989)
Total current liabilities	**(9,981)**	(8,181)
<u>Non-current liabilities</u>		
Financial liabilities (excluding trade payables)	**(825)**	(1,156)
Other non-current liabilities	-	-
Total non-current liabilities	**(825)**	(1,156)
Net assets	**149,404**	164,715

The reconciliation of the Group's interest in the associate is as given below:

	Unibio	
	30 June 2026	**31 December 2025**
Associate net assets	**149,404**	164,715
Group's share	**24%**	24%
	35,857	39,532
Intangible assets - net of amortisation	**187,926**	191,674
Carrying value of investment	**223,783**	231,206

Summarised statement of profit or loss and other comprehensive income

	Unibio			
	For the three-month period ended 30 June		**For the six-month period ended 30 June**	
	2026	**2025**	**2026**	**2025**
Revenue from contracts with customers	**10,206**	885	**11,915**	2,608
Finance income	**1,917**	-	**4,831**	-
Finance costs	**(1,340)**	(8,290)	**(2,802)**	(8,916)
Loss for the period	**(2,378)**	(19,001)	**(14,546)**	(35,876)
Other comprehensive income for the period	-	-	-	-
Total comprehensive loss for the period	**(2,378)**	(19,001)	**(14,546)**	(35,876)

(All amounts in Saudi Riyals thousands unless otherwise stated)

9 Related party transactions and balances

The Group has transactions with its joint ventures and an associate entity.

Related parties comprise the joint ventures, associate entity, directors and key management personnel.

(a) Following are the significant transactions entered into by the Group:

Related parties	Nature of transactions	For the three-month period ended 30 June 2026	For the three-month period ended 30 June 2025	For the six-month period ended 30 June 2026	For the six-month period ended 30 June 2025
Joint ventures:					
SCP	*Zakat reimbursed to joint ventures*	-	(4,982)	-	(4,982)
GPDC	*Dividends received*	-	121,875	-	195,000
SPCo	*Zakat reimbursed to joint ventures*	-	(12,935)	-	(12,935)
	Repayment of due from related parties	-	48,750	-	48,750
Subsidiary of an associate:					
Unibio A/S	*Technical services*	**1,864**	-	**3,603**	-
	Technology license fee	**9,375**	-	**9,375**	-

(b) Due from related parties

	30 June 2026	31 December 2025
Joint ventures:		
SPCo	**353,951**	353,951
JCP	**129,126**	129,126
	483,077	483,077

Outstanding balances represent receivables from joint ventures on account of reduction of their share capital and are repayable on demand. Such balances do not bear any financial charges. The Group uses a general approach to measure the expected credit loss on the due from related parties balance. The Group has considered the liquidity position, past repayment status and the forecast profitability of the joint ventures and the credit risk was assessed low or minimal. No impairment provision was recognized, as the expected credit losses on these related party balances were immaterial.

(All amounts in Saudi Riyals thousands unless otherwise stated)

9 Related party transactions and balances (continued)

(c) Due to a related party

	30 June 2026	31 December 2025
Unibio A/S	**1,864**	1,734

Outstanding balances arising from transactions with a related party are repayable in the ordinary course of business. Such balances do not bear any financial charges.

(d) Key management personnel compensation

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2026	2025	2026	2025
Short-term employee benefits	**4,055**	5,775	**6,294**	8,006
Post-employment benefits	**1,150**	266	**1,430**	532
Share based payment	**451**	-	**903**	-
	5,656	6,041	**8,627**	8,538

Key management personnel represent board members, directors and key personnel of the Group.

10 Cash and cash equivalents

	30 June 2026	31 December 2025
Cash at banks	**247,235**	159,535
Cash in hand	**110**	110
Murabaha deposits	**50,000**	240,000
	297,345	399,645

Murabaha deposits are placed with commercial banks, with a maturity period of three-month or less from date of placement, and yield finance income at a commercial rate of 4.60% per annum (31 December 2025: 5.50% per annum).

11 Share capital

As at 30 June 2026, the authorised, issued and fully paid-up share capital comprised 679.3 million ordinary shares (31 December 2025: 679.3 million ordinary shares) of Saudi Riyals 10 per share.

12 Treasury shares

During the six-month period ended 30 June 2026, the shareholders of the Company approved the Board of Directors' ('Board') recommendation to purchase the Company's shares, with a maximum of 10 million shares to be held as treasury shares as the Board considers that the Company's market share price is below its fair value. The buy-back will be funded by the Company's own resources.

During the six-month period ended 30 June 2026, the Company acquired 0.7 million shares amounting to Saudi Riyals 10.0 million at prevailing market prices and is holding them as treasury shares as at 30 June 2026.

Treasury shares are recognised as a deduction from equity at the amount of consideration paid by the Company for their acquisition, including any directly attributable transaction costs incurred.

(All amounts in Saudi Riyals thousands unless otherwise stated)

13 Provision for zakat

During the six-month period ended 30 June 2026, the Company and its wholly owned subsidiary (Petrochem) filed its consolidated zakat return for the year ended 31 December 2025.

The Group's management believes that the existing provisions in the condensed consolidated interim statement of financial position are adequate to cover any additional zakat liabilities that may arise from the ZATCA.

	30 June 2026	**31 December 2025**
1 January	**108,373**	195,307
Provision for the period/ year	**4,851**	12,057
Reversal during the period/ year	**-**	(41,800)
Payments	**(10,310)**	(57,191)
30 June / 31 December	**102,914**	108,373

14 Segment reporting

The Board of Directors of the Group assesses the financial performance and position of the Group and makes strategic decisions. The Board of Directors has been identified as being the Chief Operating Decision Maker. The Board of Directors uses a measure of Group's share of profit/(loss) from joint ventures to assess the performance of the operating segments. In respect of performance appraisal and allocation of resources, the activities and operations of the Group and its joint ventures comprises two operating segments which are within the petrochemical sector. The two operating segments are polymers (representing SPCo and GPDC) and Aromatics (representing SCP, JCP and ADCO). The Group's subsidiary (Bioprotein) and associate (Unibio) have not commenced commercial production as at the reporting date.

Refer to Note 8.1 for information about the performance of these joint ventures.

Operating assets are located in the Kingdom of Saudi Arabia. The revenue of the operating segments is geographically distributed as follows:

Polymers	**For the three-month period ended 30 June**		**For the six-month period ended 30 June**	
	2026	**2025**	**2026**	**2025**
Domestic/Middle East	**47%**	20%	**43%**	20%
Asia (other than Domestic/Middle East)	**21%**	30%	**29%**	31%
Europe/Africa	**32%**	50%	**28%**	49%
	100%	100%	**100%**	100%

Aromatics	**For the three-month period ended 30 June**		**For the six-month period ended 30 June**	
	2026	**2025**	**2026**	**2025**
Domestic/Middle East	**100%**	55%	**80%**	48%
Asia (other than Domestic/Middle East)	**-**	17%	**8%**	18%
Europe/Africa	**-**	28%	**12%**	34%
	100%	100%	**100%**	100%

(All amounts in Saudi Riyals thousands unless otherwise stated)

15 Basic and diluted earnings per share

Basic earnings per share is calculated by dividing the earnings for the period attributable to the shareholders of the Company by the weighted average number of ordinary shares in issue during the period.

The potential dilution is on account of the shares granted under Employees' long-term employee incentive program.

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2026	**2025**	**2026**	**2025**
(Loss) profit for the period attributable to the shareholders of the Company	**(58,472)**	19,627	**193,809**	37,860

The weighted average number of shares used as the denominator are as follows:

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2026	**2025**	**2026**	**2025**
Weighted average number of ordinary shares used in calculating basic and diluted earnings per share	**668,174**	720,305	**668,247**	737,552
Adjustment for shares granted under Employees' long-term employee incentive program	**-**	-	**327**	-
Weighted average number of ordinary shares used in calculating diluted earnings per share	**668,174**	720,305	**668,574**	737,552
Earnings per share (in Saudi Riyals)				
Basic (loss) earnings per share	**(0.09)**	0.03	**0.29**	0.05
Diluted (loss) earnings per share	**(0.09)**	0.03	**0.29**	0.05

16 Contingencies and commitments

The capital expenditure contracted by the Group but not incurred as at 30 June 2026 is approximately Saudi Riyals 12.0 million (31 December 2025: Saudi Riyals 2.4 million).

17 Events after the reporting date

Subsequent to 30 June 2026, heightened security tension and developments in the Middle East have continued to evolve and contributed to geopolitical and economic unrest and uncertainty in the region. The Group's management has concluded that these developments represent non-adjusting events after the reporting period in accordance with IAS 10 'Events after the Reporting Period' and, is of the view that the duration and potential impact of these developments remain uncertain and cannot be reliably estimated as at the date of authorisation for issuance of these condensed consolidated interim financial statements. Accordingly, no adjustments have been made to these condensed consolidated interim financial statements.

No other events have arisen subsequent to 30 June 2026 and before the date of authorisation for issue of these condensed consolidated interim financial statements, that could have a significant effect on these condensed consolidated interim financial statements for the three-month and six-month periods ended 30 June 2026.