MAADEN RELEASES SECOND QUARTER 2026 RESULTS

- Q2-2026 **EBITDA of $1.0bn,** up 3% year on year (YoY) and revenue up 16% YoY at **$2.9bn.**
- Best quarterly financial performance in Aluminum since inception
- Gold production up **10% YoY**
- Phosphate 3 Phase 1 on schedule and due to come online by the end of the year.

Riyadh, Saudi Arabia: 9 August 2026 - Saudi Arabian Mining Company ("Maaden" or the "company", 1211 on the Saudi Exchange) today reported its financial results for the first half and second quarter of 2026.

During Q2-2026, Maaden reported revenue of $2.9bn, an increase of 16% year-on-year (YoY), leading to an EBITDA of $1.0bn reflecting a 3% increase YoY, and net profit attributable to shareholders of $0.6bn.

Maaden's project pipeline also remains strong. Phosphate 3 Phase 1 remains on schedule to start commissioning at the end of the year. First gold at Ar Rjum – the company's newest gold mine – is expected by the end of 2028.

Bob Wilt, CEO, Maaden, said: "We have delivered a solid financial result in Q2. Despite challenges relating to sulfur supply and logistics in Phosphate, the Aluminum business delivered its best ever financial performance with a very strong performance from our gold business. I am extremely proud of our people and the way in which they have faced crisis head on to ensure the safety of each other and the continuity of our operations."

"We will continue to focus on our people and the safety and performance of our operations, as we deliver on our customer commitments and deliver value to our shareholders in 2026 and beyond."

SUMMARY OF FINANCIAL RESULTS

PHOSPHATE

$ (million)	Q2-FY26	Q2-FY25	*Variance*	Q1-FY26	*Variance*
Revenue	**1,365**	1,382	*(1)%*	1,059	*29%*
EBITDA	**328**	645	*(49)%*	480	*(32)%*
EBITDA margin	***24%***	*47%*	*(23)pp*	*45%*	*(21)pp*
Production volume (kmt)					
DAP	**1,230**	1,705	*(28)%*	1,713	*(28)%*
Ammonia	**267**	747	*(64)%*	675	*(60)%*
Avg. realized prices ($/mt)					
DAP	**863**	677	*28%*	666	*30%*

Ammonia	**754**	319	*137%*	529	*43%*

ALUMINUM

$ (million)	Q2-FY26	Q2-FY25	*Variance*	Q1-FY26	*Variance*
Revenue	**1,012**	680	*49%*	739	*37%*
EBITDA	**411**	175	*135%*	269	*53%*
EBITDA margin	**41%**	26%	*15pp*	36%	*4pp*
Production volume (kmt)					
Alumina	**433**	461	*(6)%*	466	*(7)%*
Aluminum	**242**	247	*(2)%*	248	*(2)%*
Avg. realized prices ($/mt)					
Alumina	**315**	393	*(20)%*	315	*-%*
Aluminum	**3,915**	2,600	*51%*	3,282	*19%*
Avg. cost per ton ($/mt)					
Alumina	**355**	321	*11%*	285	*25%*
Aluminum	**2,162**	2,233	*(3)%*	2,220	*(3)%*

GOLD AND GROWTH MINERALS

$ (million)	Q2-FY26	Q2-FY25	*Variance*	Q1-FY26	*Variance*
Revenue	**523**	390	*34%*	503	*4%*
EBITDA	**334**	229	*46%*	381	*(12)%*
EBITDA margin	**64%**	59%	*5pp*	76%	*(12)pp*
Production (Gold koz)					
Total	**118**	108	*10%*	105	*13%*
Avg. realized prices ($/oz)					
Gold	**4,413**	3,316	*33%*	4,775	*(8)%*
All-in Sustaining Costs (Gold $/oz)					
Total Gold	**1,236**	1,315	*(6)%*	1,052	*17%*

Numbers presented may not add up precisely to the totals provided due to rounding

OUTLOOK AND MARKET COMMENTARY

DAP pricing was supported in the quarter by significant producer curtailment in amongst others Morocco, the US, India Brazil and China a result of elevated sulfur pricing with prices as twenty-year highs. The second quarter further benefitted from seasonal demand from India, Brazil and Ethiopia but elevated pricing has caused affordability challenges. Given the current situation, production guidance for Ammonia production is withdrawn. Revised guidance for full year production of DAP is 6,000 – 6,500kt.

Aluminum prices were very robust throughout the quarter, with Maaden further benefitting from elevated regional premia; prices started to moderate towards the end of the quarter. The global market deficit for the remainder of 2026 is expected to be approximately 1.7 million tons underpinning short term pricing. Medium to long-term market fundamentals for aluminum remain favorable. There is no change to the production guidance for the Aluminum business. Half year production is trending towards the upper half of previously supplied guidance of Aluminum production of 950 – 1,020kmt and Alumina production of 1,800 – 1,900kmt.

Gold prices moderated throughout the quarter but remain at close to historically high price levels. Maaden remains well positioned to benefit from this sustained market strength in gold. There is no change to the production guidance for the Gold business. Half year production trending towards the upper half of previously supplied guidance of 470 – 515 koz of gold.

ANALYST CALL AND EARNINGS PRESENTATION

Maaden will be hosting an analyst call on Monday 10 August 2026, at 15:00 KSA time to present its Q2 2026 financial results. For conference call details, please email invest@maaden.com.

ABOUT MAADEN

Maaden is the Middle East's largest multi-commodity mining and metals company and stands among the world's fastest growing.

Maaden is a cornerstone of Saudi Arabia’s industrial transformation and ranks among the world’s top ten mining companies by market value, with revenues of $10.3 billion (⃁38.6 billion) for 2025.

We are building the future of mining through integrated value chains across gold, phosphate, bauxite, copper and more. As well as operating sites across the Kingdom, we are undertaking one of the world’s largest single jurisdiction exploration programs and building a series of mega projects to increase the capacity of all our businesses.

With over 8,000 people, we are creating new industries, jobs, and opportunities, powering Saudi Vision 2030 and shaping the next chapter of mining.

For more information, please visit www.maaden.com

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