

**BASIC CHEMICAL INDUSTRIES COMPANY**  
(A SAUDI JOINT STOCK COMPANY)

**CONDENSED CONSOLIDATED INTERIM FINANCIAL  
STATEMENTS (Unaudited)**  
**FOR THE THREE AND NINE MONTHS PERIODS  
ENDED SEPTEMBER 30, 2025**  
**WITH INDEPENDENT AUDITOR'S REVIEW REPORT**

**BASIC CHEMICAL INDUSTRIES COMPANY**  
**(A SAUDI JOINT STOCK COMPANY)**  
**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (Unaudited)**  
**FOR THE THREE AND NINE MONTHS PERIODS ENDED SEPTEMBER 30, 2025**

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**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE CONDENSED CONSOLIDATED INTERIM  
FINANCIAL STATEMENTS**

**TO THE SHAREHOLDERS OF BASIC CHEMICAL INDUSTRIES COMPANY  
(A SAUDI JOINT STOCK COMPANY)  
DAMMAM, KINGDOM OF SAUDI ARABIA**

(1/2)

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**INTRODUCTION**

We have reviewed the accompanying September 30, 2025, consolidated condensed interim financial statements of Basic Chemical Industries Company (the "Company"), a Saudi Joint Stock Company, and its subsidiaries (collectively referred to as the "Group") which comprises:

- The consolidated interim statement of financial position as at September 30, 2025;
- The consolidated interim statement of profit or loss and other comprehensive income for the three-month and nine-month periods then ended;
- The consolidated interim statement of changes in equity for the nine-month period then ended;
- The consolidated interim statement of cash flows for the nine-month period then ended, and;
- The notes to the condensed consolidated interim financial statements.

Management is responsible for the preparation and presentation of these condensed consolidated interim financial statements in accordance with International Accounting Standard No. 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.

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**SCOPE OF REVIEW**

We conducted our review in accordance with International Standard on Review Engagement 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 condensed consolidated interim financial statements 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.

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**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.

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE CONDENSED CONSOLIDATED INTERIM  
FINANCIAL STATEMENTS

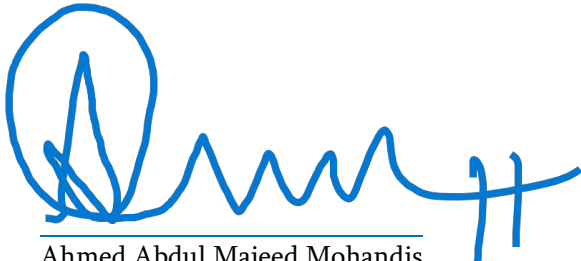
TO THE SHAREHOLDERS OF BASIC CHEMICAL INDUSTRIES COMPANY  
(A SAUDI JOINT STOCK COMPANY)  
DAMMAM, KINGDOM OF SAUDI ARABIA

(2/2)

**OTHER MATTER**

The condensed consolidated interim financial statements of the Group for the three and nine months period ended September 30, 2024 and the consolidated financial statements for the year ended December 31, 2024 were reviewed and audited by another auditor, respectively, whose review report dated November 5, 2024 and audit report dated March 5, 2025 expressed an un-modified conclusion and opinion, respectively.

For PKF Al Bassam Chartered Accountants



Ahmed Abdul Majeed Mohandis  
Certified Public Accountant  
License No. 477  
Khobar: 18 Jumada Al Awal 1447H  
Corresponding to: 9<sup>th</sup> November 2025



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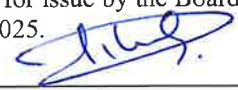
**BASIC CHEMICAL INDUSTRIES COMPANY**  
**(A SAUDI JOINT STOCK COMPANY)**  
**CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS OF SEPTEMBER 30, 2025**

		September 30, 2025 (Un-audited) SR	December 31, 2024 (Audited) SR
	Note		
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	7	775,422,687	784,933,665
Intangible assets		3,382,730	3,851,109
Right-of-use assets		15,191,907	16,053,092
Financial assets at fair value through profit or loss (FVTPL)	8	21,490,000	21,490,000
Deferred tax asset – net		1,497,185	1,497,185
<b>Total non-current assets</b>		<b>816,984,509</b>	<b>827,825,051</b>
<b>Current assets</b>			
Inventories		107,483,159	121,128,960
Trade and other receivables	9	250,289,218	207,529,929
Cash and cash equivalents		86,730,814	54,382,008
<b>Total current assets</b>		<b>444,503,191</b>	<b>383,040,897</b>
<b>TOTAL ASSETS</b>		<b>1,261,487,700</b>	<b>1,210,865,948</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital		275,000,000	275,000,000
Statutory reserve		74,054,021	74,054,021
Retained earnings		235,319,454	251,922,529
<b>Equity attributable to the shareholders of the Company</b>		<b>584,373,475</b>	<b>600,976,550</b>
Non-controlling interest		82,450,376	76,024,070
<b>Total equity</b>		<b>666,823,851</b>	<b>677,000,620</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Long-term borrowings	10	290,045,736	276,400,260
Deferred grant	11	64,404,596	75,440,063
Lease liabilities		13,844,867	14,038,667
Employee benefit obligations		24,676,636	23,839,230
Decommissioning liabilities		6,749,573	6,555,431
Derivative financial instruments		1,763,818	3,985,624
<b>Total non-current liabilities</b>		<b>401,485,226</b>	<b>400,259,275</b>
<b>Current liabilities</b>			
Trade and other payable		111,205,382	93,627,975
Lease liabilities – current portion		918,806	1,699,840
Long-term borrowings – current portion	10	36,606,210	17,395,051
Short-term borrowings	10	24,500,000	-
Deferred grant – current portion	11	14,280,740	13,737,793
Zakat and income tax payable	12	5,667,485	7,145,394
<b>Total current liabilities</b>		<b>193,178,623</b>	<b>133,606,053</b>
<b>Total liabilities</b>		<b>594,663,849</b>	<b>533,865,328</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,261,487,700</b>	<b>1,210,865,948</b>

These condensed consolidated interim financial statements were approved and authorized for issue by the Board of Directors, on behalf of shareholders and were signed on their behalf on November 9<sup>th</sup>, 2025.

  
**Uthman Alhomaidan**  
**Board Member**

  
**Alaa Al-Shaikh**  
**Chief Executive Officer**

  
**Fares Nehme Lahoud**  
**Chief Financial Officer**

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

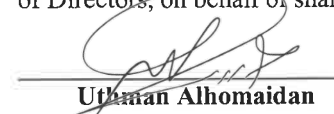
**BASIC CHEMICAL INDUSTRIES COMPANY**

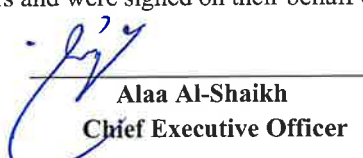
(A SAUDI JOINT STOCK COMPANY)

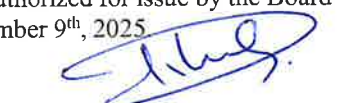
**CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**
**FOR THE THREE AND NINE MONTHS PERIODS ENDED SEPTEMBER 30, 2025**

	Note	For the three-month period ended 30 September		For the nine-month period ended 30 September	
		2025	2024	2025	2024
		(Un-audited) SR	(Un-audited) SR	(Un-audited) SR	(Un-audited) SR
Sales		190,423,536	198,066,548	540,478,665	565,364,799
Cost of sales		(140,309,756)	(153,161,915)	(409,076,874)	(430,757,829)
<b>Gross profit</b>		<b>50,113,780</b>	<b>44,904,633</b>	<b>131,401,791</b>	<b>134,606,970</b>
Selling and marketing expenses		(4,270,144)	(4,519,752)	(13,265,311)	(13,001,739)
Distribution expenses		(12,021,391)	(11,584,040)	(35,953,181)	(35,498,233)
General and administrative expenses		(11,501,864)	(16,797,912)	(32,795,150)	(40,237,958)
Reversal of / (allowance for) expected credit losses on trade receivables	9	111,206	(37,502)	(84,648)	2,647,412
<b>Operating profit</b>		<b>22,431,587</b>	<b>11,965,427</b>	<b>49,303,501</b>	<b>48,516,452</b>
Gain on fair value measurements of derivative financial instruments		656,112	1,245,072	2,221,806	3,393,953
Other non-operating income, net		212,515	7,536,266	601,036	8,435,375
Income from investment in equity securities at FVTPL		183,750	183,750	551,250	551,250
Finance costs		(5,035,508)	(6,089,528)	(14,608,010)	(17,671,278)
<b>Profit before zakat and income tax</b>		<b>18,448,456</b>	<b>14,840,987</b>	<b>38,069,583</b>	<b>43,225,752</b>
Zakat expense	12	(1,520,513)	(3,167,994)	(5,276,491)	(5,886,346)
Income tax expense	12	(1,233,085)	(1,654,129)	(4,869,861)	(7,217,684)
<b>Zakat and income tax expense</b>		<b>(2,753,598)</b>	<b>(4,822,123)</b>	<b>(10,146,352)</b>	<b>(13,104,030)</b>
<b>Profit for the period</b>		<b>15,694,858</b>	<b>10,018,864</b>	<b>27,923,231</b>	<b>30,121,722</b>
<b>Other comprehensive income for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>		<b>15,694,858</b>	<b>10,018,864</b>	<b>27,923,231</b>	<b>30,121,722</b>
<b>Total comprehensive income for the period is attributable to:</b>					
Shareholders of the Company		9,804,826	2,284,738	10,896,925	4,705,240
Non-controlling interests		5,890,032	7,734,126	17,026,306	25,416,482
		<b>15,694,858</b>	<b>10,018,864</b>	<b>27,923,231</b>	<b>30,121,722</b>
<b>Earnings per share</b>					
Basic and diluted earnings per share	14	0.36	0.08	0.4	0.17

These condensed consolidated interim financial statements were approved and authorized for issue by the Board of Directors, on behalf of shareholders and were signed on their behalf on November 9<sup>th</sup>, 2025

  
**Uthman Alhomaidan**  
**Board Member**

  
**Alaa Al-Shaikh**  
**Chief Executive Officer**

  
**Fares Nehme Lahoud**  
**Chief Financial Officer**

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

**BASIC CHEMICAL INDUSTRIES COMPANY**  
(A SAUDI JOINT STOCK COMPANY)  
**CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY**  
**FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025**

	Equity attributable to the shareholders of the Company					Total equity SR
	Share capital SR	Statutory reserve SR	Retained earnings SR	Total SR	Non-controlling interest SR	
As at January 1, 2024 (audited)	275,000,000	74,054,021	243,294,340	592,348,361	81,812,709	674,161,070
Profit for the period	-	-	4,705,240	4,705,240	25,416,482	30,121,722
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	4,705,240	4,705,240	25,416,482	30,121,722
<b>Transaction with owners of the Company</b>						
Dividend (Note 13.1)	-	-	-	-	(15,900,000)	(15,900,000)
As at September 30, 2024 (un-audited)	275,000,000	74,054,021	247,999,580	597,053,601	91,329,191	688,382,792
<b>As at January 1, 2025 - (audited)</b>						
Profit for the period	-	-	10,896,925	10,896,925	17,026,306	27,923,231
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	10,896,925	10,896,925	17,026,306	27,923,231
<b>Transaction with owners of the Company</b>						
Dividend paid (Note 16 and 13.1)	-	-	(27,500,000)	(27,500,000)	(10,600,000)	(38,100,000)
As at September 30, 2025 (un-audited)	275,000,000	74,054,021	235,319,454	584,373,475	82,450,376	666,823,851

These condensed consolidated interim financial statements were approved and authorized for issue by the Board of Directors, on behalf of shareholders and were signed on their behalf on November 9<sup>th</sup>, 2025.

  
**Uthman Althomaidan**  
Board Member

  
**Alaa Al-Shaikh**  
Chief Executive Officer

  
**Fares Nehme Lahoud**  
Chief Financial Officer

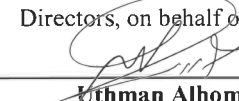
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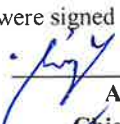


**BASIC CHEMICAL INDUSTRIES COMPANY**  
**(A SAUDI JOINT STOCK COMPANY)**  
**CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS**  
**FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025**

	<b>For the nine-month period ended 30</b>	
	<b>September</b>	
	<b>2025</b>	<b>2024</b>
	<b>(Un-audited)</b>	<b>(Un-audited)</b>
	<b>SR</b>	<b>SR</b>
<b>Cash flow from operating activities</b>		
Profit before zakat and income tax	38,069,583	43,225,752
<i>Adjustments for:</i>		
Depreciation of property, plant and equipment	25,304,431	29,730,307
Depreciation of right of use assets	861,185	962,877
Amortization of intangible asset	468,379	364,294
Income from financial assets at fair value through profit or loss	(551,250)	(551,250)
(Reversal of provision) / provision for inventory obsolescence	(1,541,079)	5,489,651
Allowance for / (reversal of) expected credit losses	84,648	(2,647,412)
Finance cost	14,608,010	17,671,278
Gain on disposal of property, plant and equipment	(17,565)	(7,092,015)
Impairment on plant and equipment	-	2,763,710
Gain on fair value measurements of derivative financial instrument	(2,221,806)	(3,393,953)
Provision for employee benefit obligations	3,640,564	3,946,417
<i>Changes in operating assets and liabilities:</i>		
Inventories	15,186,880	(24,722,298)
Trade and other receivables	(44,565,179)	(18,593,301)
Trade and other payables	17,577,407	(36,899,563)
Cash generated from operations	66,904,208	10,254,494
Finance cost paid	(7,530,837)	(13,655,651)
Zakat and income tax paid	(9,719,269)	(13,895,162)
Employees' end of service benefits paid	(2,803,158)	(2,853,487)
<b>Net cash generated from / (used in) operating activities</b>	<b>46,850,944</b>	<b>(20,149,806)</b>
<b>Cash flow from investing activities</b>		
Additions to property, plant and equipment	(15,793,453)	(13,752,880)
Proceeds from disposal of property, plant and equipment	17,565	15,800,981
Addition to intangible assets	-	(1,008,497)
Income received from financial assets at FVTPL	367,500	367,500
<b>Net cash (used in) / generated from investing activities</b>	<b>(15,408,388)</b>	<b>1,407,104</b>
<b>Cash flow from financing activities</b>		
Payment of lease liabilities	(1,493,750)	(1,353,297)
Proceeds from long term borrowings	16,000,000	69,179,999
Repayment of long term borrowings	-	(66,368,438)
Movement in short term borrowings	24,500,000	7,000,000
Dividend paid to non-controlling interest	(10,600,000)	(15,900,000)
Dividend paid to shareholders of Company	(27,500,000)	-
<b>Net cash generated from / (used in) financing activities</b>	<b>906,250</b>	<b>(7,441,736)</b>
<b>Net change in cash and cash equivalents</b>	<b>32,348,806</b>	<b>(26,184,438)</b>
Cash and cash equivalents at the beginning of the period	54,382,008	89,523,793
<b>Cash and cash equivalents at the end of the period</b>	<b>86,730,814</b>	<b>63,339,355</b>
<b>Non – cash transaction:</b>		
Adjustment of zakat payable with other receivables	1,904,992	-

These condensed consolidated interim financial statements were approved and authorized for issue by the Board of Directors, on behalf of shareholders and were signed on their behalf on November 9<sup>th</sup>, 2025.

  
**Othman Alhomaidean**  
**Board Member**

  
**Alaa Al-Shaikh**  
**Chief Executive Officer**

  
**Fares Nehme Lahoud**  
**Chief Financial Officer**

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



**BASIC CHEMICAL INDUSTRIES COMPANY**  
**(A SAUDI JOINT STOCK COMPANY)**  
**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2025**

**1 GENERAL INFORMATION**

Basic Chemical Industries Company (the “Company” or “BCI”) and its subsidiaries (collectively the “Group”) consist of the Company and its subsidiaries as listed below. The Group is principally engaged in the manufacturing of various chemicals as well as purchase, formulation, processing, export, import, marketing, distribution and acting as an agent for the sale of chemicals.

The Company is a joint stock company registered in the Kingdom of Saudi Arabia under Commercial Registration (“CR”) number 2050002795 issued in Dammam on 28 Dhul Al Hijjah 1392H (corresponding to 2 February 1973) and its unified number is 7000678024. The registered address of the Company is P.O. Box 1053, First Industrial Area, Dammam 31431, Kingdom of Saudi Arabia.

The accompanying condensed consolidated interim financial information includes the accounts of the Company, its branches and its various subsidiaries, operating under individual CRs.

	<b>Effective shareholding</b>	
	<b>As at 30 September 2025 (Unaudited)</b>	<b>As at 31 December 2024 (Audited)</b>
Chemical Marketing and Distribution Company Limited (“CMDC”)	<b>100%</b>	100%
Huntsman APC (“HAPC”)	<b>49%</b>	49%
Henkel Industrial Company Limited (“HIC”) (previously National Adhesives Company Limited)	<b>47%</b>	47%
OKAZ Chemical Materials Marketing and Distribution Company (“OKAZ”)	<b>100%</b>	100%

The above subsidiaries, except OKAZ, are incorporated and operating in Kingdom of Saudi Arabia and engaged in manufacturing and selling of various chemicals products. OKAZ is incorporated in United Arab Emirates and is engaged in sale of industrial chemicals and solvents.

The Group has applied significant judgment in evaluation of all the investee entities, to determine whether the Group has control over the investee as per the criteria laid out by IFRS 10 ‘Consolidated Financial Statements’. The Group has evaluated, amongst other things, its ownership interest, the contractual arrangements in place and its ability and the extent of its involvement and rights and powers to direct the relevant activities of the investee entities to determine whether it controls the investee.

The management of the Company has concluded that the Group controls HAPC and HIC, even though it holds less than half of the voting rights of these subsidiaries. The Group controls these subsidiaries through the existing rights and power of the Group’s representatives on Board of Directors of these subsidiaries, to direct majority of the key business activities as a result of contractual arrangements. Accordingly, the Company has the right to exercise control through its power over these subsidiaries, its exposure and right to the variable returns and its ability to affect the amount of returns generated from these subsidiaries.

During 2013, CMDC acquired 50% equity interest in Mars Chemical Marketing and Distribution Company Limited (“Mars-CMDC”), a limited liability company incorporated in Qatar under CR number 56892 issued on 12 Ramadan 1433 H (corresponding to 31 July 2012). Mars-CMDC is engaged in marketing and distribution of various chemicals, solvents, additives, catalysts, plastics, polymers and resins. During 2017, the Group recorded an impairment write-down on such investment equal to its carrying value amounting to Saudi Riyals 0.4 million. The Group has no obligation to provide any financial support to the associate beyond its investment amount. Accordingly, management has not recognized any share of loss during 2025 and 2024. As at 30 September 2025, Mars-CMDC was not operational and had a dormant status.

## **BASIC CHEMICAL INDUSTRIES COMPANY**

(A Saudi Joint Stock Company)

### **NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (Continued) FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2025**

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## **2 BASIS OF PREPARATION**

### **2.1 Statement of compliance**

This condensed consolidated interim financial information of the Group has been prepared in compliance with International Accounting Standard 34 - "Interim Financial Reporting" ("IAS 34") that is endorsed in the Kingdom of Saudi Arabia, and other standards and pronouncements endorsed by Saudi Organization for Chartered and Professional Accountants ("SOCPA").

The condensed consolidated interim financial information does not include all the information and disclosures required in the annual consolidated financial statements. Accordingly, this condensed consolidated interim financial information is to be read in conjunction with the annual consolidated financial statements for the year ended 31 December 2024.

### **2.2 New and amended standards**

Certain amendments to existing standards became applicable for the current reporting period. The amendments did not have an impact on the condensed consolidated interim financial information of the Group and accordingly, the Group did not have to change its accounting policies or make any retrospective adjustments.

Certain new accounting standards and interpretations have been published that are not mandatory for 30 September 2025 reporting period and have not been early adopted by the Group. These standards are not expected to have a material impact on the Group in the current or future reporting periods and on foreseeable future transactions.

## **3 MATERIAL ACCOUNTING POLICIES**

Material accounting policies applied in preparation of condensed consolidated interim financial information of the Group are consistent with those followed in preparation of the Group's annual consolidated financial statements for the year ended 31 December 2024.

## **4 MEASUREMENT OF FAIR VALUES**

As at 30 September 2025 and 31 December 2024, 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 realized at their current carrying values within twelve months from the date of statement of financial position. The fair values of the non-current financial liabilities are estimated to approximate their carrying values as these carry interest rates which are based on prevailing market interest rates.

## **5 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS**

The preparation of condensed consolidated interim financial information in conformity with IAS 34 that is endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements endorsed by SOCPA, 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 revenue and expenses during the reporting period. Estimates and judgments 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 judgments concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There are no significant changes in critical accounting estimates and judgments used by management in the preparation of the condensed consolidated interim financial information from those that were applied and disclosed in the annual financial statements for the year ended 31 December 2024.

**BASIC CHEMICAL INDUSTRIES COMPANY**

(A Saudi Joint Stock Company)

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (Continued)  
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2025**

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**6 SEGMENT INFORMATION**

The Group's operations are principally organized into the following business segments based on its products. The segment results, that are reported to the Chief Executive Officer who is the Chief Operating Decision Maker, include items directly attributable to a segment represented in operational results only.

- **Chemicals:** this part of the business manufactures and sells basic chemicals, industrial chemicals, toll manufacturing chemicals and water treatment, such as hydrochloric acid, ferric chloride, sulfuric acid, caustic soda, chlorine, sodium hypochlorite etc. used in multiple industries. Various chemicals products are produced using the same assets and liabilities.
- **Polymers:** this part of the business manufactures and sells rigid, and semi-rigid polyurethane systems for the manufacture of different density foams. Being the lightest insulation material with the lowest thermal conductivity and polyurethane foam.
- **Adhesives and other materials:** this part of the business manufactures and sells hot and cold melt adhesives used in multiple industries.

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**6 SEGMENT INFORMATION (continued)**

Selected financial information as of 30 September 2025 and 2024 and for the three-month and nine-month periods then ended, summarized by operating segments, is as follow:

For the three-month period ended 30 September 2025	Chemicals products					Polymers	Adhesives	Total
	Basic	Industrial	Toll	Water	Total			
	Chemicals	Chemicals	Manufacturing	Treatment				
	SR	SR	SR	SR	SR	SR	SR	SR
Sales	71,229,853	9,079,590	6,077,893	4,551,140	90,938,476	34,324,070	65,160,990	190,423,536
Cost of sales	(49,691,031)	(7,237,238)	(5,047,960)	(3,674,692)	(65,650,921)	(26,925,558)	(47,733,277)	(140,309,756)
<b>Gross profit</b>	<b>21,538,822</b>	<b>1,842,352</b>	<b>1,029,933</b>	<b>876,448</b>	<b>25,287,555</b>	<b>7,398,512</b>	<b>17,427,713</b>	<b>50,113,780</b>
Selling and marketing expenses	(1,234,385)	(687,628)	(132,932)	(143,250)	(2,198,195)	(346,293)	(1,725,656)	(4,270,144)
Distribution expenses	(6,817,842)	(568,303)	(88,579)	(80,703)	(7,555,427)	(851,029)	(3,614,935)	(12,021,391)
General and administrative expenses	(4,894,131)	(774,509)	(915,855)	(136,754)	(6,721,249)	(840,593)	(3,940,022)	(11,501,864)
Reversal of / (allowance for) expected credit losses on trade receivables	160,885	22,998	27,292	7,009	218,184	(68,538)	(38,440)	111,206
<b>Operating profit / (loss)</b>	<b>8,753,349</b>	<b>(165,090)</b>	<b>(80,141)</b>	<b>522,750</b>	<b>9,030,868</b>	<b>5,292,059</b>	<b>8,108,660</b>	<b>22,431,587</b>
Gain on fair value measurements of derivative financial instruments					656,112	-	-	656,112
Other non-operating income, net					125,482	13,057	73,976	212,515
Income from investment in equity securities at FVTPL					-	131,250	52,500	183,750
Finance costs					(5,007,425)	(18,916)	(9,167)	(5,035,508)
<b>Profit before zakat and income tax</b>					<b>4,805,037</b>	<b>5,417,450</b>	<b>8,225,969</b>	<b>18,448,456</b>
Zakat expense					(1,264,960)	112,013	(367,566)	(1,520,513)
Income tax expense					-	(547,642)	(685,443)	(1,233,085)
<b>Profit for the period</b>					<b>3,540,077</b>	<b>4,981,821</b>	<b>7,172,960</b>	<b>15,694,858</b>
Depreciation and amortization expense for the period					(8,422,161)	(60,184)	(400,900)	(8,883,245)
Additions to property, plant and equipment during the period					3,825,280	-	1,938,952	5,764,232

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**6 SEGMENT INFORMATION (continued)**

For the three-month period ended 30 September 2024	Chemicals products				Total	Polymers	Adhesives	Total
	Basic	Industrial	Toll	Water				
	Chemicals	Chemicals	Manufacturing	Treatment				
	SR	SR	SR	SR	SR	SR	SR	SR
Sales	53,798,201	8,270,993	9,095,155	8,331,295	79,495,644	42,422,055	76,148,849	198,066,548
Cost of sales	(41,480,924)	(6,688,360)	(7,464,120)	(8,441,528)	(64,074,932)	(33,471,195)	(55,615,788)	(153,161,915)
<b>Gross profit</b>	12,317,277	1,582,633	1,631,035	(110,233)	15,420,712	8,950,860	20,533,061	44,904,633
Selling and marketing expenses	(1,213,188)	(510,376)	-	(491,476)	(2,215,040)	(359,262)	(1,945,450)	(4,519,752)
Distribution expenses	(7,093,498)	(263,809)	(130,877)	(801,944)	(8,290,128)	(630,136)	(2,663,776)	(11,584,040)
General and administrative expenses	(5,984,917)	(520,352)	(595,415)	(3,292,852)	(10,393,536)	(1,210,015)	(5,194,361)	(16,797,912)
Reversal of / (allowance for) expected credit losses on trade receivables	(251,173)	(13,545)	(17,455)	(148,891)	(431,064)	171,840	221,722	(37,502)
<b>Operating (loss) / profit</b>	(2,225,499)	274,551	887,288	(4,845,396)	(5,909,056)	6,923,287	10,951,196	11,965,427
Gain on fair value measurements of derivative financial instruments					1,245,072	-	-	1,245,072
Other non-operating income, net					7,578,050	2,386	(44,170)	7,536,266
Income from investment in equity securities at FVTPL					-	131,250	52,500	183,750
Finance costs					(6,052,074)	(26,137)	(11,317)	(6,089,528)
<b>(Loss) / profit before zakat and income tax</b>					(3,138,008)	7,030,786	10,948,209	14,840,987
Zakat expense					(560,974)	(1,236,753)	(1,370,267)	(3,167,994)
Income tax expense					-	(623,915)	(1,030,214)	(1,654,129)
<b>(Loss) / profit for the period</b>					(3,698,982)	5,170,118	8,547,728	10,018,864
Depreciation and amortization expense for the period					(8,834,764)	(64,122)	(412,279)	(9,311,165)
Additions to property, plant and equipment during the period					1,619,216	7,650	58,848	1,685,714

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**6 SEGMENT INFORMATION (continued)**

For nine-month period ended 30 September 2025	Chemicals products				Total	Polymers	Adhesives	Total
	Basic	Industrial	Toll	Water				
	Chemicals	Chemicals	Manufacturing	Treatment				
	SR	SR	SR	SR	SR	SR	SR	SR
Sales	182,976,711	22,322,162	18,021,588	17,232,417	240,552,878	109,726,188	190,199,599	540,478,665
Cost of sales	(136,437,905)	(18,353,668)	(15,138,288)	(14,429,636)	(184,359,497)	(86,113,955)	(138,603,422)	(409,076,874)
<b>Gross profit</b>	<b>46,538,806</b>	<b>3,968,494</b>	<b>2,883,300</b>	<b>2,802,781</b>	<b>56,193,381</b>	<b>23,612,233</b>	<b>51,596,177</b>	<b>131,401,791</b>
Selling and marketing expenses	(3,799,643)	(1,783,975)	(344,197)	(911,666)	(6,839,481)	(1,031,368)	(5,394,462)	(13,265,311)
Distribution expenses	(21,138,851)	(1,337,169)	(259,870)	(491,348)	(23,227,238)	(2,407,994)	(10,317,949)	(35,953,181)
General and administrative expenses	(13,405,977)	(1,991,240)	(2,359,761)	(507,572)	(18,264,550)	(2,560,357)	(11,970,243)	(32,795,150)
(Allowance for) / reversal of expected credit losses on trade receivables	(16,792)	(2,400)	(2,848)	(731)	(22,771)	75,427	(137,304)	(84,648)
<b>Operating (loss) / profit</b>	<b>8,177,543</b>	<b>(1,146,290)</b>	<b>(83,376)</b>	<b>891,464</b>	<b>7,839,341</b>	<b>17,687,941</b>	<b>23,776,219</b>	<b>49,303,501</b>
Gain on fair value measurements of derivative financial instruments					2,221,806	-	-	2,221,806
Other non-operating income, net					532,440	29,829	38,767	601,036
Income from investment in equity securities at FVTPL					-	393,750	157,500	551,250
Finance costs					(14,518,712)	(60,149)	(29,149)	(14,608,010)
<b>(Loss) / profit before zakat and income tax</b>					<b>(3,925,125)</b>	<b>18,051,371</b>	<b>23,943,337</b>	<b>38,069,583</b>
Zakat expense					(3,514,784)	(792,045)	(969,662)	(5,276,491)
Income tax expense					-	(2,049,868)	(2,819,993)	(4,869,861)
<b>(Loss) / profit for the period</b>					<b>(7,439,909)</b>	<b>15,209,458</b>	<b>20,153,682</b>	<b>27,923,231</b>
Depreciation and amortization expense for the period					(25,231,992)	(185,603)	(1,216,400)	(26,633,995)
Total assets as at September 30, 2025					<b>985,232,846</b>	<b>105,616,060</b>	<b>170,638,794</b>	<b>1,261,487,700</b>
Total liabilities as at September 30, 2025					<b>511,714,602</b>	<b>23,123,727</b>	<b>59,825,520</b>	<b>594,663,849</b>
Additions to property, plant and equipment					<b>13,680,324</b>	<b>-</b>	<b>2,113,129</b>	<b>15,793,453</b>

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**6 SEGMENT INFORMATION (continued)**

	Chemicals products				Total	Polymers	Adhesives	Total
	Basic	Industrial	Toll	Water				
	Chemicals	Chemicals	Manufacturing	Treatment				
	SR	SR	SR	SR	SR	SR	SR	SR
<b>For nine-month period ended 30 September 2024</b>								
Sales	156,314,996	25,522,387	26,308,402	21,924,464	230,070,249	120,339,709	214,954,841	565,364,799
Cost of sales	(126,386,901)	(20,425,725)	(22,470,177)	(22,484,856)	(191,767,659)	(89,452,103)	(149,538,067)	(430,757,829)
<b>Gross profit</b>	29,928,095	5,096,662	3,838,225	(560,392)	38,302,590	30,887,606	65,416,774	134,606,970
Selling and marketing expenses	(3,898,384)	(1,382,985)	-	(1,088,908)	(6,370,277)	(1,069,348)	(5,562,114)	(13,001,739)
Distribution expenses	(19,164,312)	(884,033)	(367,514)	(2,510,525)	(22,926,384)	(1,896,655)	(10,675,194)	(35,498,233)
General and administrative expenses	(15,815,207)	(1,437,140)	(1,969,445)	(4,643,329)	(23,865,121)	(2,762,249)	(13,610,588)	(40,237,958)
Reversal of / (allowance for) expected credit losses on trade receivables	863,455	83,826	118,928	257,497	1,323,706	794,224	529,482	2,647,412
<b>Operating (loss) / profit</b>	(8,086,353)	1,476,330	1,620,194	(8,545,657)	(13,535,486)	25,953,578	36,098,360	48,516,452
Gain on fair value measurements of derivative financial instruments					3,393,953	-	-	3,393,953
Other non-operating income, net					8,380,552	295,057	(240,234)	8,435,375
Income from investment in equity securities at FVTPL					-	157,500	393,750	551,250
Finance costs					(17,581,251)	(62,825)	(27,202)	(17,671,278)
<b>(Loss) / profit before zakat and income tax</b>					(19,342,232)	26,343,310	36,224,674	43,225,752
Zakat expense					(1,508,679)	(1,925,268)	(2,452,399)	(5,886,346)
Income tax expense					-	(3,097,446)	(4,120,238)	(7,217,684)
<b>(Loss) / profit for the period</b>					(20,850,911)	21,320,596	29,652,037	30,121,722
Depreciation and amortization expense for the period					(29,595,914)	(198,691)	(1,262,873)	(31,057,478)
Total assets as at September 30, 2024					952,731,321	112,344,622	170,597,271	1,235,673,214
Total liabilities as at September 30, 2024					475,112,977	18,659,822	53,517,623	547,290,422
Additions to property, plant and equipment					13,087,630	21,390	643,860	13,752,880



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The Group acquired property, plant and equipment in nine months period ended September 30, 2025 amounting to Saudi riyal 15.79 million (nine months period ended September 30, 2024: Saudi riyal 13.75 million).

*(b) Property, plant and equipment mortgaged as security*

As at 30 September 2025, property, plant and equipment having carrying value of Saudi Riyals 721.93 million (31 December 2024: Saudi Riyals 742.93 million) were mortgaged as security for long-term borrowings obtained from Saudi Industrial Development Fund ("SIDF"), also see Note 10.

*(c) Capital work-in-progress*

As at September 30, 2025 capital work-in-progress primarily includes expenditure on expansion of production facility in Jubail, Kingdom of Saudi Arabia.

**8 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS**

In 2022, the Group has made investments in Tier 1 Sukuk ( the "Sukuk" ) of Saudi riyal 21 million issued by a commercial bank. These Sukuk have a denomination of Saudi riyal 1 million per Sukuk. The Sukuk are perpetual securities in respect of which there are no fixed redemption dates, the Sukuks also represent an undivided ownership interest of the Sukuk-holders in the Sukuks assets without any preference or priority among themselves, with each unit of the Sukuk constituting an unsecured, conditional and subordinated obligation of the bank. However, the Bank has the exclusive option to redeem or call all of the Sukuks on or after 23 January 2027 or any periodic distribution date thereafter, subject to the terms and conditions stipulated in the Sukuk agreement.

The applicable profit rate 3.5% on the Sukuks is payable on each periodic quarterly distribution date, except upon the occurrence of a non-payment event or non-payment election by the bank, whereby the bank may at its sole discretion, subject to certain terms and conditions, elect not to make any distributions. Such non-payment event or non-payment election are not considered to be events of default and the amounts not paid thereof shall not be cumulative or compound with any future distributions.

As at September 30, 2025 and December 31, 2024, the Group has reclassified this financial asset from long term investment to financial asset at fair value through profit or loss.

**9 TRADE AND OTHER RECEIVABLES**

		As at 30 September 2025 (Unaudited)	As at 31 December 2024 (Audited)
Trade receivables from third parties		195,825,414	188,437,105
Trade receivables from related parties	13	2,865,866	-
Less: Allowance for expected credit losses (ECL)		(4,850,517)	(4,765,869)
Net trade receivables		193,840,763	183,671,236
Prepaid expenses		9,615,587	9,718,277
Advances to suppliers		42,950,968	9,674,856
Due from employees		1,505,841	1,768,517
Other		2,376,059	2,697,043
		<b>250,289,218</b>	<b>207,529,929</b>

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Movement in the ECL allowance for trade receivables is as follows:

	As at 30 September 2025 (Unaudited)	As at 31 December 2024 (Audited)
At beginning of the period / year	4,765,869	10,374,045
Allowance for/ (reversal of allowance)	84,648	(3,020,020)
Receivables written-off	-	(2,588,156)
At end of the period / year	<u>4,850,517</u>	<u>4,765,869</u>

**10 BORROWINGS****10.1 Long-term Borrowings**

	As at 30 September 2025 (Unaudited)	As at 31 December 2024 (Audited)
Note		
Principal outstanding	427,521,707	408,575,051
Less: unamortized deferred grant	(78,685,336)	(89,177,856)
Less: unamortized portion of transaction cost	(22,184,425)	(25,601,884)
	<u>326,651,946</u>	<u>293,795,311</u>

Breakup of long-term borrowings is as follows:

	As at 30 September 2025 (Unaudited)	As at 31 December 2024 (Audited)
Note		
Loan from SIDF	376,000,000	376,000,000
Less: unamortized deferred grant	(78,685,336)	(89,177,856)
Less: unamortized portion of transaction cost	(22,184,425)	(25,601,884)
	<u>275,130,239</u>	<u>261,220,260</u>
Long term loans from commercial banks	51,521,707	32,575,051
	<u>326,651,946</u>	<u>293,795,311</u>

Movements in long-term borrowings are as follows:

	As at 30 September 2025 (Unaudited)	As at 31 December 2024 (Audited)
Note		
At beginning of the period	293,795,311	301,502,512
Proceeds from borrowings	16,000,000	69,179,999
Deferred grant recognized	-	(20,399,374)
Repayment of borrowings	-	(76,200,000)
Finance cost expense	24,387,472	32,748,578
Repayment of finance costs	(7,530,837)	(13,036,404)
At end of the period	<u>326,651,946</u>	<u>293,795,311</u>

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Borrowings are presented as follows:

	As at 30 September 2025 (Unaudited)	As at 31 December 2024 (Audited)
Non-current portion	290,045,736	276,400,260
Current portion	36,606,210	17,395,051
	<b>326,651,946</b>	<b>293,795,311</b>

**10.2 Loan from SIDF**

The loan from SIDF is repayable in unequal semi-annual installments commencing from 2025. The loan has an up-front fee of Saudi Riyals 30.1 million which was deducted from loan proceeds. The interest free loan was discounted at the market rate and difference of the present value of loan and the proceeds received was recognized as government grant, see Note 11.

The loan agreement includes certain financial and special covenants. The Group has complied with these covenants throughout the reporting periods presented and as at reporting date the Group's management believes that they would not have difficulties complying with the covenants during the remaining term of the loan. The loan is secured against corporate guarantee by the Company covering complete amount of the loan and a mortgage over property, plant and equipment relating to Jubail project, also see Note 7.

**10.3 Long term loans from commercial banks**

During the nine-month period ended September 30, 2025, the Group utilized a borrowing facility from commercial banks to finance the on-going capital expenditure for expansion of production facility in Jubail, Kingdom of Saudi Arabia. Such facilities are secured against promissory note covering full amount of facility and carries market-prevailing pricing arrangements renewed every three-months period till 2032. Such facilities include covenants relating to maintenance of specific thresholds of leverage ratio and debt-service coverage ratio. The Group has complied with these covenants throughout the reporting periods presented and as at reporting date the Group's management believes that they would not have difficulties complying with the covenants during the remaining term of the loan.

**10.4 Short term borrowings**

During the nine months period ended 30 September 2025, the Group utilized short-term borrowing facility from a commercial bank to support its working capital. This facility is secured against promissory note and carries covenants relating to maintenance of specific thresholds of leverage ratio and debt-service coverage ratio. Total approved facility limit was Saudi Riyals 50 million, out of which Saudi Riyals 24.5 million was utilized during the period ended 30 September 2025.

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The Group obtained an interest-free loan from the Saudi Industrial Development Fund (SIDF), which was carried at amortized cost. The difference in interest rates below the prevailing market interest rate is recorded as a deferred government grant which is recognized in profit or loss using the effective interest rate method.

		As at 30 September 2025 (Unaudited)	As at 31 December 2024 (Audited)
	Note		
At beginning of the period/year		89,177,856	81,597,488
Deferred grant recognized	10.1	-	20,399,374
Amortization of deferred grant		(10,492,520)	(12,819,006)
At end of the period/year		<u>78,685,336</u>	<u>89,177,856</u>

Deferred grant is presented as follows:

	As at 30 September 2025 (Unaudited)	As at 31 December 2024 (Audited)
Non-current portion	64,404,596	75,440,063
Current portion	14,280,740	13,737,793
	<u>78,685,336</u>	<u>89,177,856</u>

**12 ZAKAT AND INCOME TAX MATTERS****12.1 Components of approximate zakat base**

The Group is subject to zakat and income tax in accordance with the regulations of the Zakat, Tax and Customs Authority ("ZATCA"). Zakat is calculated based on combined zakat declaration for the Company and its wholly owned subsidiaries of 100% and separate zakat and tax declarations for partially owned subsidiaries. The significant components of the zakat base of each company under applicable zakat regulations principally comprise shareholders' equity, provisions at beginning of the period and adjusted net profit, less deduction for the net book value of property, plant and equipment and certain other items.

**12.2 Provision for zakat and income taxes**

	Zakat	Income tax	Total
As at 1 January 2025 (Audited)	6,989,726	155,668	7,145,394
Charge for current period	5,276,491	4,869,861	10,146,352
Adjustments	(210,480)	(1,694,512)	(1,904,992)
Payments during the period	(6,847,559)	(2,871,710)	(9,719,269)
As at 30 September 2025 (Unaudited)	<u>5,208,178</u>	<u>459,307</u>	<u>5,667,485</u>
As at 1 January 2024 (Audited)	3,492,745	3,603,328	7,096,073
Charge for current period	5,886,346	7,217,684	13,104,030
Adjustments	1,058,913	(1,058,913)	-
Payments during the period	(4,818,401)	(9,076,761)	(13,895,162)
As at 30 September 2024 (Unaudited)	<u>5,619,603</u>	<u>685,338</u>	<u>6,304,941</u>

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FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2025****12 ZAKAT AND INCOME TAX MATTERS (continued)****12.3 Status of final assessments****(a) Basic Chemicals Industries (BCI)**

ZATCA has finalized the zakat assessments for BCI for the years through 2010 which have been agreed by BCI.

For the years 2011 through 2015, the ZATCA had issued assessments for BCI for an additional zakat liability of Saudi Riyals 12.9 million. BCI has filed an appeal with the ZATCA requesting them to issue revised assessments based on their contentions in such appeals and correction of material errors. During 2019, ZATCA issued revised additional assessments for the years 2011 and 2015, partially accepting BCI's contentions and accordingly, reduced the additional zakat liability from Saudi Riyals 12.9 million to Saudi Riyals 3.2 million. Upon the request of BCI, the case was transferred to General Secretariat of Tax Committees ("GSTC") in respect of the matters not accepted by the ZATCA. The Company's appeal was partially accepted by the Committee and the Company was required to pay an additional amount of Saudi riyal 142,372. The Company recorded the expense and paid subsequent to the period.

For the years 2016 through 2020, the ZATCA issued assessments for BCI with an additional zakat liability that has been accepted and settled by BCI.

For the years 2021 and 2022, the ZATCA had issued assessments for additional zakat liability of Saudi Riyals 0.62 million and Saudi Riyals 0.99 million, respectively. The Company has objected to the full amounts, and the matter is currently under review by the Authority.

For the year 2024 the Company filed consolidated zakat returns with the wholly-owned subsidiaries and returns of 2024 and 2023 are still under ZATCA's review.

**(b) Henkel Industrial Company Limited (HIC) (previously National Adhesives Company Limited)**

For the years 2015 through 2018, the ZATCA issued assessments with an additional zakat liability of Saudi Riyals 11.1 million. HIAC filed appeals with the ZATCA and Tax Appellate Committees wherein the Appellate Committee decided certain matters in the favour of the Company. ZATCA issued a demand of Saudi riyal 83,871 for the year 2015 to 2018 after the Appellate Committee's ruling which was paid by the Company.

For the year 2024, HIC has filed its zakat and tax return. For years 2019 through 2024, no zakat and tax assessments have been received.

**(c) Chemical Marketing and Distribution Company Limited (CMDC)**

For the years 2016 through 2017, the ZATCA issued assessments with an additional zakat liability of Saudi Riyals 2.1 million. CMDC has filed an appeal with the ZATCA requesting them to issue revised assessment based on their contentions in such appeals and correction of material errors. This appeal was decided against CMDC and CMDC paid Saudi Riyal 2.1 million during the period.

For the year 2018, the ZATCA issued assessments for CMDC with an additional zakat liability that has been accepted and settled by CMDC.

For the years 2019 and 2020, no assessments have been received.

**(d) Huntsman APC (HAPC)**

For the years 2015 through 2020, the ZATCA issued assessments with additional zakat and tax liabilities that has been accepted and settled by HAPC.

For the year 2024, HAPC has filed its zakat and tax return. For years 2021 through 2023, no zakat and tax assessments have been received.

# BASIC CHEMICAL INDUSTRIES COMPANY

(A Saudi Joint Stock Company)

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (Continued) FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2025

### 13 RELATED PARTY TRANSACTIONS AND BALANCES

Related parties comprise the significant shareholders, directors and key management personnel. Related parties also include business entities in which certain directors or senior management have an interest ("other related parties").

#### 13.1 Related parties' transactions

The prices and terms of the transactions were approved by the Board of Directors of the Company. Significant transactions during the period with related parties are as follows:

Nature of relationship	Nature of transaction	For the three-month period ended 30 September		For the nine-month period ended 30 September	
		2025 (Un-audited)	2024 (Unaudited)	2025 (Un-audited)	2024 (Unaudited)
Associated companies of Non-controlling interest (NCI)	Sales of goods	2,729,015	1,708,859	8,510,407	13,622,199
Associated companies of NCI	Purchases	30,406,103	13,748,181	65,199,196	21,059,625
NCI	Royalty charged by a shareholder	2,505,484	2,563,730	7,132,393	7,906,451
NCI	Dividend paid	10,600,000	-	10,600,000	15,900,000

#### 13.2 Key management personnel compensation

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2025 (Un-audited)	2024 (Unaudited)	2025 (Un-audited)	2024 (Unaudited)
Salaries and other short-term employee benefits	1,581,304	1,441,302	4,634,378	4,207,125
Employee benefit obligations	65,731	59,867	192,630	174,309
	1,647,035	1,501,169	4,827,008	4,381,434

Board of directors' fee for the nine-month periods ended 30 September 2025 was Saudi Riyals 1.73 million (2024: Saudi Riyals 1.58 million).

#### 13.3 Due from related parties

	As at 30 September 2025 (Un-audited)	As at 31 December 2024 (Audited)
<b>Non-controlling interests and its affiliates</b>		
Henkel Adhesives Holding Company and its affiliates	2,389,428	-
Affiliate of Huntsman Holland B.V.	476,438	-
	2,865,866	-

#### 13.4 Due to related parties

	As at 30 September 2025 (Un-audited)	As at 31 December 2024 (Audited)
<b>Non-controlling interests and its affiliates</b>		
Huntsman Holland B.V. and its affiliates	4,358,527	6,122,192
Henkel Adhesives Holding Company and its affiliates	1,215,900	3,125,092
	5,574,427	9,247,284

**BASIC CHEMICAL INDUSTRIES COMPANY**

(A Saudi Joint Stock Company)

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (Continued)  
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2025****14 BASIC AND DILUTED EARNINGS PER SHARE**

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the number of ordinary shares in issue during the period. As the Company does not have any dilutive potential shares, the diluted earnings per share is the same as the basic earnings per share.

	For the three-month period ended 30 September 2025		For the nine-month period ended 30 September 2025	
	(Un-audited)	(Unaudited)	(Un-audited)	(Unaudited)
Profit attributable to the shareholders of BCI	<b>9,804,826</b>	2,284,738	<b>10,896,925</b>	4,705,240
Ordinary shares for basic and diluted earnings per share	<b>27,500,000</b>	27,500,000	<b>27,500,000</b>	27,500,000
Basic and diluted earnings per share	<b>0.36</b>	0.08	<b>0.4</b>	0.17

**15 CONTINGENCIES AND COMMITMENTS**

The Group was contingently liable at 30 September 2025 for bank guarantees issued in the normal course of business amounting to Saudi Riyals 24.56 million (30 September 2024: Saudi Riyals 43.6 million). Also see Note 12 for income tax and zakat contingencies.

The Group has planned for expansion of its manufacturing facility in Jubail, Kingdom of Saudi Arabia for which, a capital expenditure of Saudi Riyals 89 million is estimated. During the nine-month period ended 30 September 2025, the Group has contracted for capital expenditure amounting to Saudi Riyals 57.36 million, out of which an advance of Saudi Riyals 22.9 million was given to a supplier.

**16 DIVIDENDS**

The shareholders of the Company in their general assembly meeting held on 26 May 2025 approved dividends of Saudi Riyals 1 per share, amounting to Saudi Riyals 27.5 million, which were fully paid during the nine-month period ended 30 September 2025 (30 September 2024: Nil).

**17 RECLASSIFICATIONS**

Following comparative figures have been reclassified to conform the presentation in current period:

Description	From	To	For the three-month period ended 30 September 2024 (Unaudited) SR	For the nine-month period ended 30 September 2024 (Unaudited) SR
Reclassification of allowance for (reversal of allowance) expected credit losses	General and administrative expenses	Allowance for (Reversal of allowance) expected credit losses on trade receivables	37,502	(2,647,412)
Reclassification of income from financial assets at FVTPL	Other operating income, net	Income from investment in equity securities at FVTPL	183,750	551,250
Reclassification of gain / (loss) on disposal of property, plant and equipment	Gain / (loss) on disposal of property, plant and equipment	Other operating income, net	7,092,015	7,092,015



**BASIC CHEMICAL INDUSTRIES COMPANY**

(A Saudi Joint Stock Company)

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (Continued)**  
**FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2025****17 RECLASSIFICATIONS (continued)**

Following comparative figures have been reclassified as at 31 December, 2024 to conform the presentation in current period:

<b>Description</b>	<b>From</b>	<b>To</b>	<b>December 31, 2024 (Audited) SR</b>
Reclassification of accrued finance cost on long term borrowings	Trade and other payable	Long-term borrowings – current portion	2,395,051
Reclassification of long term investment to financial assets at FVTPL	Long term investment	Financial assets at FVTPL	21,490,000

This change was made to enhance comparability and did not impact the equity, net profit of the Group for the previous period.

**18 SUBSEQUENT EVENTS**

On 7<sup>th</sup> October 2025, the Board of Directors of one of the Group's subsidiaries approved the distribution of dividend amounting to SR 22.8 million to its shareholders for the financial year ended 31 December 2024.

**19 APPROVAL OF CONSOLIDATED FINANCIAL STATEMENTS**

These condensed consolidated interim financial statements were approved by the Board of Directors of the Group on 9<sup>th</sup> November 2025 (Corresponding to 18 Jumada Al Awal 1447H).