YANBU NATIONAL PETROCHEMICAL COMPANY (YANSAB)

(A Saudi Joint Stock Company)

CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2026
AND REPORT ON REVIEW OF CONDENSED INTERIM FINANCIAL STATEMENTS

YANBU NATIONAL PETROCHEMICAL COMPANY (YANSAB)
(A Saudi Joint Stock Company)
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FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2026

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Report on review of condensed interim financial statements

To the shareholders of Yanbu National Petrochemical Company (YANSAB)
(A Saudi Joint Stock Company)

Introduction

We have reviewed the accompanying condensed interim statement of financial position of Yanbu National Petrochemical Company (YANSAB) (the "Company") as of 30 June 2026 and the related condensed interim statements of income and comprehensive income for the three-month and six-month periods then ended and the condensed 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 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 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 interim financial statements are not prepared, in all material respects, in accordance with IAS 34, as endorsed in the Kingdom of Saudi Arabia.

PricewaterhouseCoopers

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28 July 2026

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YANBU NATIONAL PETROCHEMICAL COMPANY (YANSAB)
(A Saudi Joint Stock Company)
Condensed interim statement of financial position
(All amounts in Saudi Riyals thousands unless otherwise stated)

	Note	As at 30 June 2026	As at 31 December 2025
Assets			
Non-current assets			
Property, plant and equipment	4	**7,020,429**	7,403,285
Right-of-use assets		**78,973**	81,878
Intangible assets		**6,738**	7,286
Financial assets at fair value through income statement (“FVIS”)	5	**382,912**	189,965
Other assets and receivables		**289,986**	310,626
Total non-current assets		**7,779,038**	7,993,040
Current assets			
Inventories		**891,905**	688,936
Trade receivables		**2,105,837**	1,495,202
Other assets and receivables		**300,182**	256,452
Financial assets at fair value through income statement (“FVIS”)	5	**225,464**	310,199
Short-term investments		**1,372,024**	2,341,194
Cash and cash equivalents		**561,691**	174,601
Total current assets		**5,457,103**	5,266,584
Total assets		**13,236,141**	13,259,624
Equity and liabilities			
Equity			
Share capital		**5,625,000**	5,625,000
Actuarial reserve		**269,715**	257,608
Retained earnings		**4,573,780**	4,866,237
Total equity		**10,468,495**	10,748,845
Non-current liabilities			
Lease liabilities		**86,686**	88,333
Employee benefits		**1,039,043**	999,522
Total non-current liabilities		**1,125,729**	1,087,855
Current liabilities			
Current portion of lease liabilities		**19,214**	14,214
Current portion of employee benefits		**160,138**	151,851
Trade payables		**571,144**	518,243
Accruals and other current liabilities		**840,181**	644,071
Zakat payable	6	**51,240**	94,545
Total current liabilities		**1,641,917**	1,422,924
Total liabilities		**2,767,646**	2,510,779
Total equity and liabilities		**13,236,141**	13,259,624

The notes from 1 to 13 are an integral part of these condensed interim financial statements.

YANBU NATIONAL PETROCHEMICAL COMPANY (YANSAB)
(A Saudi Joint Stock Company)
Condensed interim statement of 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	2025	2026	2025
Revenues	7	**1,878,881**	1,393,932	**3,199,011**	2,905,994
Cost of revenues		**(1,345,332)**	(1,208,664)	**(2,512,129)**	(2,566,823)
Gross profit		**533,549**	185,268	**686,882**	339,171
Selling and distribution expenses		**(41,932)**	(31,888)	**(77,013)**	(56,387)
General and administrative expenses		**(115,750)**	(106,267)	**(223,585)**	(215,056)
Other operating income		**4,246**	5,326	**7,410**	13,467
Other operating expenses	3, 4	**(105,740)**	(4,851)	**(107,146)**	(25,639)
Income from operations		**274,373**	47,588	**286,548**	55,556
Finance income		**28,282**	38,403	**63,161**	80,853
Finance costs		**(14,819)**	(16,984)	**(29,821)**	(29,173)
Income before zakat		**287,836**	69,007	**319,888**	107,236
Zakat	6	**(29,022)**	(24,455)	**(49,845)**	(49,018)
Net income for the period		**258,814**	44,552	**270,043**	58,218
Earnings per share					
Basic and diluted earnings per share attributable to ordinary equity holders of the Company (Saudi Riyals)		**0.46**	0.08	**0.48**	0.10

The notes from 1 to 13 are an integral part of these condensed interim financial statements.

YANBU NATIONAL PETROCHEMICAL COMPANY (YANSAB)
(A Saudi Joint Stock Company)
Condensed interim statement of comprehensive income
(All amounts in Saudi Riyals thousands unless otherwise stated)

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2026	**2025**	**2026**	**2025**
Net income for the period	**258,814**	44,552	**270,043**	58,218
Other comprehensive income				
Items not to be reclassified to statement of income in subsequent periods:				
Re-measurement gain on defined benefit plans	**36,297**	1,214	**12,107**	3,491
Total comprehensive income for the period	**295,111**	45,766	**282,150**	61,709

The notes from 1 to 13 are an integral part of these condensed interim financial statements.

YANBU NATIONAL PETROCHEMICAL COMPANY (YANSAB)
(A Saudi Joint Stock Company)
Condensed interim statement of changes in equity
(All amounts in Saudi Riyals thousands unless otherwise stated)

	Share capital	Actuarial reserve	Retained earnings	Total
Balance as at 1 January 2025	5,625,000	262,020	5,349,639	11,236,659
Net income for the period	-	-	**58,218**	**58,218**
Other comprehensive income for the period	-	**3,491**	-	**3,491**
Total comprehensive income for the period	-	**3,491**	**58,218**	**61,709**
Balance as at 30 June 2025	**5,625,000**	**265,511**	**5,407,857**	**11,298,368**
Balance as at 1 January 2026	**5,625,000**	**257,608**	**4,866,237**	**10,748,845**
Net income for the period	-	-	**270,043**	**270,043**
Other comprehensive income for the period	-	**12,107**	-	**12,107**
Total comprehensive income for the period	-	**12,107**	**270,043**	**282,150**
Dividends	-	-	**(562,500)**	**(562,500)**
Balance as at 30 June 2026	**5,625,000**	**269,715**	**4,573,780**	**10,468,495**

The notes from 1 to 13 are an integral part of these condensed interim financial statements.

YANBU NATIONAL PETROCHEMICAL COMPANY (YANSAB)
(A Saudi Joint Stock Company)
Condensed interim statement of cash flows
(All amounts in Saudi Riyals thousands unless otherwise stated)

	Note	For the six-month period ended 30 June 2026	2025
Operating activities			
Income before zakat		**319,888**	107,236
Adjustment to reconcile income before zakat to net cash inflow from operating activities:			
Depreciation of property, plant and equipment and right-of-use assets		**472,426**	500,281
Impairment of property, plant and equipment	4	**104,270**	-
Amortisation of intangible assets		**548**	881
Provision for employee benefits		**40,988**	53,553
Finance cost		**29,821**	29,173
Finance income		**(63,161)**	(80,853)
		904,780	610,271
Changes in working capital:			
(Increase) / decrease in inventories		**(202,969)**	60,329
Increase in trade receivables		**(610,635)**	(118,774)
(Increase) / decrease in other assets and receivables		**(23,090)**	28,074
Increase / (decrease) in trade payables		**52,901**	(54,985)
Increase in accruals and other current liabilities		**199,704**	111,338
Cash flow from operations		**320,691**	636,253
Finance cost paid		**(28)**	(32)
Employee benefits paid		**(11,773)**	(57,983)
Zakat paid	6	**(93,150)**	(92,684)
Net cash generated from operating activities		**215,740**	485,554
Investing activities			
Short-term investments made		**(1,660,700)**	(2,765,782)
Proceeds from maturity of short-term investments		**2,608,400**	3,060,210
Purchase of property, plant and equipment		**(190,096)**	(104,192)
Payments for the purchase of financial assets at FVIS	5	**(293,799)**	-
Proceeds from redemption of financial assets at FVIS	5	**193,811**	-
Finance income received		**76,407**	92,441
Net cash generated from investing activities		**734,023**	282,677
Financing activities			
Payment of principal portion of lease liabilities		**(527)**	(826)
Dividends paid		**(562,146)**	(564,022)
Cash used in financing activities		**(562,673)**	(564,848)
Net increase in cash and cash equivalents		**387,090**	203,383
Cash and cash equivalents at beginning of the period		**174,601**	97,708
Cash and cash equivalents at end of the period		**561,691**	301,091

The notes from 1 to 13 are an integral part of these condensed interim financial statements.

1 COMPANY INFORMATION

Yanbu National Petrochemical Company (YANSAB) (the "Company") is a Saudi Joint Stock Company registered in Yanbu, Kingdom of Saudi Arabia under Commercial Registration number 4700009432 dated 14 Muharram 1427H (corresponding to 13 February 2006) in accordance with the Ministerial Resolution number 49 dated 12 Muharram 1427H (corresponding to 11 February 2006) for the incorporation of the Company. The Company obtained its Industrial License number S/1367 on 18 Rajab 1426H (corresponding to 23 August 2005) and is engaged in the manufacturing of petrochemical products in accordance with the Company's By-laws and other Saudi Arabian applicable regulations. The Company commenced commercial operations on 1 March 2010. The registered office is located at Yanbu, P.O. Box 31396, Yanbu Industrial City 41912.

The condensed interim financial statements have been reviewed, not audited.

The condensed interim financial statements of the Company for the three-month and six-month periods ended 30 June 2026 have been approved by the Board of Directors on 22 July 2026.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the International Accounting Standard 34 - "Interim Financial Reporting" ("IAS 34"), as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants ("SOCPA"). The Company has prepared the condensed interim financial statements on the basis that it will continue to operate as a going concern.

These condensed interim financial statements do not include all the information and disclosures required in a full set of annual financial statements and should therefore be read in conjunction with the Company's annual financial statements for the year ended 31 December 2025. An interim period is considered as an integral part of the whole fiscal year, however, the results of operations for the interim period may not be a fair indication of the results of the full year operations.

2.2 Basis of measurement

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

2.3 New standards, interpretations, and amendments

The accounting policies adopted in the preparation of these condensed interim financial statements are consistent with those followed in preparing the Company's annual financial statements for the year ended 31 December 2025, except for the adopted amendments to International Financial Reporting Standards ("IFRS") that are endorsed in Kingdom of Saudi Arabia ("KSA") and other standards and pronouncements that are endorsed by the Saudi Organization for Chartered and Professional Accountants ("SOCPA") (collectively referred to "IFRSs endorsed in KSA"), as elaborated below:

The IFRS standards and interpretations that are issued and relevant for the Company, but not yet effective, are elaborated below. These standards will be adopted by the Company when they become effective.

2 BASIS OF PREPARATION (CONTINUED)

2.3 New standards, interpretations, and amendments (continued)

- *Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 – 'Financial Instruments' and IFRS 7 – 'Financial Instruments: Disclosures')*

The amendments clarify financial assets, and financial liabilities are recognized and derecognized at settlement date except for regular way purchases or sales of financial assets and financial liabilities meeting conditions for new exception.

The new exception permits companies to elect to derecognize certain financial liabilities settled via electronic payment systems earlier than the settlement date.

Additionally, the amendment clarify with further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) test which apply to all contingent cash flows, including those arising from environmental, social, and governance (ESG)-linked features. These amendments also introduce new disclosure requirements and update others. The amendment is effective for annual reporting periods beginning on or after 1 January 2026 and will be adopted by the Company when applicable.

This amendment does not have any significant impact on the Company's financial statements.

- *IFRS 18 'Presentation and Disclosure in Financial Statements'*

In April 2024, the International Accounting Standards Board issued IFRS 18 "Presentation and Disclosure in Financial Statements" ("IFRS 18"). IFRS 18 will replace IAS 1 "Presentation of Financial Statements" and introduces new requirements for the presentation and disclosure of information in the financial statements, particularly in relation to the structure of the statement of profit or loss and other comprehensive income, consequential amendments to IAS 7 'Statement of Cash Flows' impacting statement of cash flows, principles for aggregation and disaggregation, and disclosures relating to management-defined performance measures.

IFRS 18 is effective for annual reporting periods beginning on or after 1 January 2027 and is to be applied retrospectively. The Company has not early adopted the new accounting standard in preparing these condensed interim financial statements.

Based on the preliminary assessment, the expected impact of IFRS 18 is described below:

Structure of statement of income

IFRS 18 requires entities to classify all income and expenses in the statement of income to be categorized into one of the five categories i.e., operating, investing, financing, zakat income tax and discontinued operations. Classification of income and expenses depends on the main business activities of an entity. The Company has determined that it does not have a specified main business activity of investing in assets and/or providing financing to customers. IFRS 18 introduces the requirement to present two new defined sub-totals i.e., 'operating profit' and 'profit or loss before financing and income taxes'. The Company currently presents an 'income from operations' subtotal. The adoption of IFRS 18 will not result in any adjustment to the Company's net income for the year/period or retained earnings.

2 BASIS OF PREPARATION (CONTINUED)

2.3 New standards, interpretations, and amendments (continued)

The Company expects changes to the current structure of the statement of income to result from the following:

• A new subtotal, 'Income before financing and zakat' will be presented to show the income from operating category and investing category separately;

• 'Finance income' and 'Fair value gain on financial assets at FVIS' will be re-classified and presented as separate financial statement line items under investing category; and

• Bank charges and other charges not related to raising finance or changes in interest rates will be re-classified and presented under operating category.

Management-Defined Performance Measures (MPMs)

MPMs are defined as a subtotal of income and expenses used in public communications outside the financial statements is presumed to communicate to users of financial statements management's view of an aspect of the financial performance of the entity as a whole. The new change will require to disclose specific information about MPMs in the notes to the financial statements together with explanation and reconciliation.

The Company is in process to determine which public communications should be considered when identifying MPMs. MPMs relate to the same reporting period as the financial statements. Therefore, MPMs disclosed by the Company following adoption of IFRS 18 will be determined based on public communications issued by the Company relating to the 2027 reporting period. As per the initial assessment, the Company has not identified any MPMs for the current reporting period.

Aggregation and Disaggregation

IFRS 18 provides enhanced guidance on the principles of aggregation and disaggregation which focus on grouping items based on their shared characteristics, including specific presentation or disclosure matters identified through management's implementation assessment. These principles are applied across the financial statements, and they are used in defining which line items are presented in the primary financial statements and what information is disclosed in the notes.

The management is considering the characteristics of the assets, liabilities, equity items, income, expenses and cash flows when determining which information should be aggregated and what information should be disaggregated. Based on which the management will present line items in the primary financial statements that provide useful structured summaries and disclose additional material information in the notes.

Consequential amendments

IFRS 18 introduces consequential amendments to IAS 7, which require entities to use the newly defined operating profit subtotal as the starting point for the statement of cash flows when presenting operating cash flows under the indirect method. The Company currently uses income before zakat for the year/period as the starting point of the reconciliation to cash flows from operating activities. Certain adjusting items included in the reconciliation will change as a result of the new starting point.

The consequential amendments also provide specific guidance on the classification of finance cost, finance income and dividend cash flows. The Company will classify cash flows from 'finance cost paid' as financing activities rather than operating activities under this guidance. Cash flows from 'finance income received' and 'dividends paid' will continue to be classified as investing activities and financing activities, respectively.

2 BASIS OF PREPARATION (CONTINUED)

2.3 New standards, interpretations, and amendments (continued)

The Company continues to assess the estimated impact that the initial application of IFRS 18 will have on its financial statements and will adopt the new standard when applicable. The Company has not early adopted any new standard, interpretation or amendment that have been issued but which are not yet effective.

2.4 Critical accounting estimates and judgements

The preparation of condensed 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 Company makes estimates and judgements concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The significant judgments made by management in applying the Company's accounting policies and the methods of computation and the key sources of estimation are the same as those that applied to the financial statements for the year ended 31 December 2025.

3 SIGNIFICANT MATTERS DURING THE PERIOD

a) During the prior six-month period ended 30 June 2025, the Company offered a compensation package to some of its employees. The estimated impact of this program amounted to SR 21.8 million which was recognised within 'other operating expenses' in the condensed interim financial statements for the three-month and six-month periods ended 30 June 2025.

b) The sustained geopolitical conflict in the Middle East has created widespread disturbances in economic conditions and business environments. The Company is monitoring risks and uncertainties related to its operations, including disruptions of transport routes to customers, plant underutilizations or shutdowns, elevated logistical cost as well as feedstock supply dynamics, besides upward price movements of certain finished products. The Company has assessed its accounting estimates, assumptions, and judgments mainly regarding the Company's exposure to impairment considerations, recoverability of trade receivables and inventory valuation and respective gross margin developments.

   The geopolitical conflict has resulted in an increase in selling prices of petrochemical products. During the six-month period ended 30 June 2026, the Company’s financial performance improved significantly, driven primarily by such increase in selling prices of finished products leading to higher revenues and gross margins, which was partially offset by increased cost of revenues mainly due to increase in feedstock prices during the period. The increase in revenues and feedstock prices also corresponded to an increase in trade receivables and inventory balances, respectively.

   As of the date of approval of these condensed interim financial statements, the geopolitical circumstances remain volatile and uncertain. Based on current assessments, implications on Company's future financial performance and position are likely with the prospect of a continuous closure of the Strait of Hormuz and unstable feedstock supply. While Company will continue to monitor the developments and will actively mitigate respective exposures, the potential financial impact of these factors cannot be reliably estimated at this time in light of the prevailing uncertainties.

(All amounts in Saudi Riyals thousands unless otherwise stated)

4 PROPERTY, PLANT AND EQUIPMENT

	For the six-month period ended 30 June 2026	For the year ended 31 December 2025
Cost:		
At the beginning of the period / year	**23,380,269**	23,914,263
Additions during the period / year (i)	**190,096**	379,028
Transfer, net	**-**	355
Disposals / write off during the period / year	**-**	(913,377)
At the end of the period / year	**23,570,365**	23,380,269
Accumulated depreciation and impairment:		
At the beginning of the period / year	**15,976,984**	15,923,136
Charge for the period / year	**468,682**	966,186
Impairment for the period / year (ii)	**104,270**	-
Disposals / write off during the period / year	**-**	(912,338)
At the end of the period / year	**16,549,936**	15,976,984
Net book value at the end of the period / year	**7,020,429**	7,403,285

(i) This includes costs incurred to capture the planned turnaround cost. This cost will be depreciated over the period until the date of next planned turnaround.

(ii) During the six-month period ended 30 June 2026, management performed an assessment of the recoverability of certain capital projects under development. Based on the assessment, indicators of impairment were identified for the Butadiene Project and YANSAB EG II Grass Root Project, primarily due to the projects being idle and the uncertainty surrounding their future economic benefits. As a result, the Company recognised an impairment loss against the related capital work in progress. Such impairment loss has been recognized in "Other operating expenses" in the condensed interim statement of income.

5 FINANCIAL ASSETS AT FAIR VALUE THROUGH INCOME STATEMENT ("FVIS")

Investment in financial assets comprise the following individual investments:

	As at 30 June 2026	As at 31 December 2025
Investment in discretionary portfolio (i)	**506,518**	500,164
Short term investment at FVIS (ii)	**101,858**	-
Total	**608,376**	500,164
Less: Current portion	**(225,464)**	(310,199)
Non-current portion	**382,912**	189,965

(iii) Investment in discretionary portfolio represents investments managed by the Fund manager under the discretionary portfolio of investments where all such investments are carried at fair value as provided by the Fund managers. These fund managers keep such investments in various quoted and unquoted mutual funds and Tier 1 Perpetual sukuks.

(iv) Short-term investments at FVIS represent an investment agreement with a private entity that has invested the underlying funds in its subsidiary and affiliated entities ("investees"). The investment amounts to Saudi Riyal 100 million, has a maturity date of 31 December 2026, and carries an expected return of 10%–15%, subject to the performance of the investees. Under the terms of the agreement, the Company has no involvement in the management of the investees and is entitled to returns based on the performance of the underlying investees while sharing in the related risks and rewards. As the Company neither controls nor exercises significant influence over the investees, and has not elected the FVOCI classification, the investment is classified as FVIS.

(All amounts in Saudi Riyals thousands unless otherwise stated)

5 FINANCIAL ASSETS AT FAIR VALUE THROUGH INCOME STATEMENT ("FVIS") (CONTINUED)

Movement of investment in financial assets during the period/year is as follows:

	For the six-month period ended 30 June 2026	For the year ended 31 December 2025
At the beginning of the period / year	**500,164**	-
Additions during the period / year	**293,799**	499,968
Redemption during the period / year	**(193,811)**	-
Fair value gain on re-measurement of investment at FVIS	**8,224**	196
At the end of the period / year	**608,376**	500,164

6 ZAKAT

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2026	**2025**	**2026**	**2025**
Zakat expense for the period	**24,161**	29,076	**44,984**	53,639
Adjustments for zakat expense of prior periods	**4,861**	(4,621)	**4,861**	(4,621)
Total zakat expense provided during the period	**29,022**	24,455	**49,845**	49,018

The movement in the zakat provision during the period/year is as follows:

	For the six-month period ended 30 June 2026	For the year ended 31 December 2025
At the beginning of the period / year	**94,545**	97,305
Provided during the period / year	**44,984**	94,545
Adjustment during the period / year (i)	**4,861**	(4,621)
Paid during the period / year	**(93,150)**	(92,684)
At the end of the period / year	**51,240**	94,545

Status of zakat assessments

(i) During the six-month period ended 30 June 2026, the Company recorded an additional provision based on the draft assessment for the year ended 31 December 2024 received from Zakat, Tax and Customs Authority.

(All amounts in Saudi Riyals thousands unless otherwise stated)

7 REVENUES

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2026	2025	2026	2025
Sale of goods - at a point in time	**1,653,333**	1,418,285	**2,931,922**	2,920,350
Tolling income - over the period of time	**7,153**	5,948	**10,196**	7,921
Total revenue from contracts with customers	**1,660,486**	1,424,233	**2,942,118**	2,928,271
Movement between provisional and final price	**218,395**	(30,301)	**256,893**	(22,277)
Total revenues	**1,878,881**	1,393,932	**3,199,011**	2,905,994

8 FAIR VALUE MEASUREMENT

The Company has a number of financial instruments which are measured at amortized cost and the fair value of majority of these instruments approximate their carrying values. The management assessed that the fair value of cash and cash equivalents, short-term investments, trade and other receivables, trade and other payables and accruals approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair values of the non-current financial instruments, carried at amortised cost, are estimated to approximate their carrying values as these are determined through cash flows discounted using interest rates which are based on prevailing market interest rates.

The following table presents the Company's assets and liabilities measured and recognized at fair value at 30 June 2026 and 31 December 2025, based on the prescribed fair value measurement hierarchy on a recurring basis.

30 June 2026	Level 1	Level 2	Level 3	Total
Financial assets				
Trade receivables related to contracts with provisional pricing arrangements	**-**	**-**	**2,104,493**	**2,104,493**
Other financial assets at FVIS	**123,637**	**382,881**	**101,858**	**608,376**
	123,637	**382,881**	**2,206,351**	**2,712,869**

31 December 2025	Level 1	Level 2	Level 3	Total
Financial assets				
Trade receivables related to contracts with provisional pricing arrangements	-	-	1,492,708	1,492,708
Other financial assets at FVIS	310,199	-	189,965	500,164
	310,199	-	1,682,673	1,992,872

The classification methodology used in this disclosure is in line with the previous issued annual financial statements for the year ended 31 December 2025. There were no transfers between Level 1, Level 2 or Level 3 for the six-month period ended 30 June 2026.

(All amounts in Saudi Riyals thousands unless otherwise stated)

9 SEGMENT INFORMATION

The Company's President and Board of Directors monitor the results of the Company's operations for the purpose of making decisions about resource allocation and performance assessment. They are collectively the Chief Operating Decision Makers ("CODM") for the Company. The CODM review the results of the Company as a whole, as they believe that decision making cannot be done effectively in isolation for single products of the Company due to complex nature of the business, integrated facility where multiple products including downstream product movement are simultaneous and the nature of the products market. Hence, the whole Company is treated as a single operating segment, the results and financial position of which has been presented already.

The key evaluation criteria for segment performance is the net income that is evaluated and measured consistently throughout the accounting period. The non-current assets of the Company are based in Kingdom of Saudi Arabia and petrochemical products sales by the Company are made primarily to its parent company which is also based in Kingdom of Saudi Arabia.

10 APPROPRIATION OF NET INCOME

On 8 February 2026, the Board of Directors approved a distribution of cash dividend amounting to SR 562.5 million (SR 1 per share) for the second half of the year 2025, which represents 10% of the nominal value of the shares. The dividend was distributed on 8 March 2026.

11 RELATED PARTY TRANSACTIONS AND BALANCES

Significant related party transactions and balances can be broken down as follows:

	Sales of goods, services and others	Purchases of goods, services and others	Sales of goods, services and others	Purchases of goods, services and others	Amounts due from related parties	Amounts due to related parties
	For the six-month period ended 30 June 2026		For the three-month period ended 30 June 2026		As at 30 June 2026	
Saudi Basic Industries Corporation (SABIC) – (Parent)	**3,189,604**	**1,416,905**	**1,872,173**	**446,149**	**2,191,557**	**482,177**
Saudi Aramco – (Ultimate Parent) and its subsidiaries	**9,408**	**2,160,039**	**6,709**	**1,133,370**	**24,563**	**684,309**
Other related parties	**60,973**	**208,949**	**27,405**	**90,342**	**58,031**	**78,036**

	Sales of goods, services and others	Purchases of goods, services and others	Sales of goods, services and others	Purchases of goods, services and others	Amounts due from related parties	Amounts due to related parties
	For the six-month period ended 30 June 2025		For the three-month period ended 30 June 2025		*As at 31 December 2025*	
Saudi Basic Industries Corporation (SABIC) – (Parent)	3,091,326	994,102	1,466,484	459,852	1,589,553	450,673
Saudi Aramco – (Ultimate Parent) and its subsidiaries	-	1,716,956	-	768,576	3,245	467,536
Other related parties	67,205	248,801	27,014	97,620	43,180	84,797

12 COMMITMENTS

As at 30 June 2026, the Company has commitments of Saudi Riyals 292 million (31 December 2025: Saudi Riyals 420 million) relating to capital expenditures.

13 SUBSEQUENT EVENTS

In the opinion of management, there have been no significant subsequent events since the six-month periods ended 30 June 2026, which would have a material impact on the financial position of the Company as reflected in these condensed interim financial statements, except as follow:

Subsequent to the three-month and six-month periods ended 30 June 2026, on 22 July 2026, the Board of Directors approved a distribution of cash dividend amounting to Saudi Riyals 562.5 million (Saudi Riyals 1.00 per share) for the first half of the year 2026 which represents 10% of the nominal value of the shares. The dividend will be distributed on 28 September 2026.