ALUJAIN CORPORATION
(A SAUDI JOINT STOCK COMPANY)

CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (UNAUDITED)
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2026
AND REPORT ON REVIEW OF CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

ALUJAIN CORPORATION
(A Saudi Joint Stock Company)
CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (UNAUDITED)
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2026

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Report on review of condensed consolidated interim financial information

To the shareholders of Alujain Corporation
(A Saudi Joint Stock Company)

Introduction

We have reviewed the accompanying condensed consolidated interim statement of financial position of Alujain Corporation (the "Company") and its subsidiaries (together the "Group") as at 30 September 2026 and the related condensed consolidated interim statement of profit or loss and other comprehensive income for the three-month and nine-month periods then ended and the condensed consolidated interim statements of changes in equity and cash flows for the nine-month period then ended and explanatory notes. Management is responsible for the preparation and presentation of this condensed consolidated interim financial information 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 this condensed consolidated interim financial information based on our review.

Scope of review

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

Conclusion

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

PricewaterhouseCoopers





Mufaddal Ali
License Number 447

04 November 2026

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ALUJAIN CORPORATION
(A Saudi Joint Stock Company)
Condensed consolidated interim statement of financial position
(All amounts are in thousands of Saudi Riyals unless otherwise stated)

	Note	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Assets			
Non-current assets			
Property, plant and equipment	5	**1,395,952**	1,530,586
Capital work-in-progress	6	**1,466,955**	1,022,923
Right-of-use assets		**13,499**	14,050
Intangible assets		**30,966**	31,909
Investments accounted for using the equity method	7	**214,481**	102,833
Financial assets at fair value through profit or loss	8	**121,379**	122,010
Loan to a joint venture	14	**22,248**	-
Total non-current assets		**3,265,480**	2,824,311
Current assets			
Inventories		**280,736**	336,451
Advances, prepayments and other assets		**124,832**	77,164
Trade and other receivables		**416,868**	368,974
Financial assets at fair value through profit or loss	8	**76,005**	197,285
Cash and cash equivalents		**216,604**	148,763
Total current assets		**1,115,045**	1,128,637
Total assets		**4,380,525**	3,952,948
Equity and liabilities			
Equity			
Share capital		**692,000**	692,000
Other reserve		**288,075**	288,075
Retained earnings		**1,556,865**	1,527,614
Equity attributable to the shareholders of Alujain Corporation		**2,536,940**	2,507,689
Non-controlling interests		**1,073,954**	1,021,648
Total equity		**3,610,894**	3,529,337
Liabilities			
Non-current liabilities			
Lease liabilities		**15,393**	15,533
Employee benefit obligations		**78,731**	79,143
Provisions		**14,170**	14,200
Deferred tax liabilities		**12,877**	5,365
Total non-current liabilities		**121,171**	114,241
Current liabilities			
Trade and other payables		**133,050**	145,680
Accrued and other liabilities		**172,192**	141,712
Short-term borrowings	9	**327,682**	-
Lease liabilities		**1,140**	567
Derivative financial instrument		-	59
Zakat and income tax payable	10	**13,118**	21,352
Provisions		**1,278**	-
Total current liabilities		**648,460**	309,370
Total liabilities		**769,631**	423,611
Total equity and liabilities		**4,380,525**	3,952,948

Khalid Bin Mohammed Aldawood
Chief Executive Officer

Abdulwahab Bin Abdulkarim Albetari
Deputy Chairman

Shadi Azzam Milhem
Chief Financial Officer

The accompanying notes are an integral part of this condensed consolidated interim financial information.

ALUJAIN CORPORATION
(A Saudi Joint Stock Company)
Condensed consolidated interim statement of profit or loss and other comprehensive income
(All amounts are in thousands of Saudi Riyals unless otherwise stated)

	Note	For the three-month period ended 30 September 2026 (Unaudited)	2025* (Unaudited)	For the nine-month period ended 30 September 2026 (Unaudited)	2025* (Unaudited)
Continuing operations					
Revenue	4, 11	404,117	335,421	1,276,271	886,234
Cost of revenue		(356,797)	(312,979)	(1,048,007)	(861,664)
Gross profit		47,320	22,442	228,264	24,570
Selling and marketing expenses		(4,276)	(4,099)	(12,341)	(13,538)
General and administrative expenses		(16,715)	(18,030)	(51,243)	(53,474)
Other operating expenses		(1,275)	(139)	(4,664)	(2,184)
Other operating income		1,157	7,066	1,628	11,664
Profit / (loss) from operations		26,211	7,240	161,644	(32,962)
Finance income		1,514	3,829	7,252	10,512
Finance cost		(4,764)	(3,486)	(11,699)	(5,114)
Dividend income	8	2,980	2,205	6,735	2,980
Fair value gain on financial assets at fair value through profit or loss – net	8	248	3,000	4,589	12,094
Share of net profit of investments accounted for using the equity method	7	6,834	7,210	19,456	16,810
Profit before zakat and income tax		33,023	19,998	187,977	4,320
Zakat and income tax expense	10	(3,559)	(4,169)	(20,206)	(10,754)
Net profit for the period from continuing operations		29,464	15,829	167,771	(6,434)
Discontinued operations					
Net profit for the period from discontinued operations	16	7,895	4,320	17,586	10,333
Net profit for the period		37,359	20,149	185,357	3,899
Other comprehensive income		-	-	-	-
Total comprehensive income for the period		37,359	20,149	185,357	3,899
Net profit for the period attributable to:					
Shareholders of Alujain Corporation		29,004	16,386	133,051	11,585
Non-controlling interests		8,355	3,763	52,306	(7,686)
		37,359	20,149	185,357	3,899
Total comprehensive income for the period attributable to:					
Shareholders of Alujain Corporation		29,004	16,386	133,051	11,585
Non-controlling interests		8,355	3,763	52,306	(7,686)
		37,359	20,149	185,357	3,899
Earnings per share attributable to the shareholders of Alujain Corporation					
Basic and diluted earnings per share from continuing operations (Saudi Riyals / share)	12	0.31	0.18	1.67	0.02
Basic and diluted earnings per share (Saudi Riyals / share)	12	0.42	0.24	1.92	0.17

**Comparative figures have been re-presented due to discontinued operations (see Note 16 for details).*

Khalid Bin Mohammed Aldawood Chief Executive Officer	Abdulwahab Bin Abdulkarim Albetari Deputy Chairman	Shadi Azzam Milhem Chief Financial Officer

The accompanying notes are an integral part of this condensed consolidated interim financial information.

ALUJAIN CORPORATION
(A Saudi Joint Stock Company)
Condensed consolidated interim statement of changes in equity
(All amounts are in thousands of Saudi Riyals unless otherwise stated)

	Note	Attributable to the shareholders of Alujain Corporation					
		Share capital	Other reserve	Retained earnings	Total	Non-controlling interests	Total equity
As at 1 January 2025 (Audited)		692,000	288,075	2,513,057	3,493,132	1,495,147	4,988,279
Net profit / (loss) for the period		-	-	11,585	11,585	(7,686)	3,899
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income / (loss) for the period		-	-	11,585	11,585	(7,686)	3,899
Transactions with shareholders in their capacity as shareholders:							
Dividends	18	-	-	(155,700)	(155,700)	-	(155,700)
As at 30 September 2025 (Unaudited)		692,000	288,075	2,368,942	3,349,017	1,487,461	4,836,478
As at 1 January 2026 (Audited)		**692,000**	**288,075**	**1,527,614**	**2,507,689**	**1,021,648**	**3,529,337**
Net profit for the period		-	-	**133,051**	**133,051**	**52,306**	**185,357**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		-	-	**133,051**	**133,051**	**52,306**	**185,357**
Transactions with shareholders in their capacity as shareholders:							
Dividends	18	-	-	**(103,800)**	**(103,800)**	-	**(103,800)**
As at 30 September 2026 (Unaudited)		**692,000**	**288,075**	**1,556,865**	**2,536,940**	**1,073,954**	**3,610,894**

Khalid Bin Mohammed Aldawood
Chief Executive Officer

Abdulwahab Bin Abdulkarim Albetari
Deputy Chairman

Shadi Azzam Milhem
Chief Financial Officer

The accompanying notes are an integral part of this condensed consolidated interim financial information.

ALUJAIN CORPORATION
(A Saudi Joint Stock Company)
Condensed consolidated interim statement of cash flows
(All amounts are in thousands of Saudi Riyals unless otherwise stated)

	Note	For the nine-month period ended 30 September 2026 (Unaudited)	2025 * (Unaudited)
Cash flows from operating activities			
Profit before zakat and income tax from continuing operations		**187,977**	4,320
Profit before zakat from discontinued operations	16	**14,715**	11,233
		202,692	15,553
Adjustments for:			
Depreciation of property, plant and equipment	5	**113,539**	140,316
Depreciation of right-of-use assets		**1,217**	1,201
Amortisation of intangible assets		**2,240**	2,039
Provision for employee benefit obligations		**8,748**	8,975
Share of net profit of investments accounted for using the equity method	7	**(19,456)**	(16,810)
Provision for decommissioning cost		**615**	551
Provision for warranty		**1,278**	-
Finance cost, excluding provision for decommissioning cost		**11,268**	4,645
Finance income		**(7,278)**	(11,091)
Dividend income	8	**(6,735)**	(2,980)
Fair value adjustment to derivative financial instrument		**(59)**	148
Fair value gain on financial assets at fair value through profit or loss	8	**(4,589)**	(12,094)
Changes in working capital:			
Inventories		**25,631**	(32,887)
Advances, prepayments and other assets		**(53,704)**	(2,036)
Trade and other receivables		**(93,094)**	33,884
Accrued and other liabilities		**32,156**	5,377
Trade and other payables		**32,665**	(41,397)
Cash inflow from operations		**247,134**	93,394
Finance cost paid		**(8,586)**	(1,814)
Employee benefit obligations paid		**(2,344)**	(2,061)
Zakat paid	10	**(20,928)**	(27,787)
Net cash inflow from operating activities		**215,276**	61,732
Cash flows from investing activities			
Proceeds from disposal of financial assets at fair value through profit or loss		**126,500**	118,000
Additions to financial assets at fair value through profit or loss		**-**	(120,000)
Additions to property, plant and equipment	5	**(12,069)**	(5,212)
Additions to intangible assets		**(1,354)**	-
Additions to capital work-in-progress	6	**(495,487)**	(352,117)
Finance income received		**7,278**	11,230
Dividend income received	8	**6,735**	2,980
Net cash outflow from investing activities		**(368,397)**	(345,119)
Cash flows from financing activities			
Proceeds from short-term borrowings	9	**325,000**	250,000
Contribution received from a partner in joint-venture	16	**89,000**	-
Repayment of long-term borrowings		**-**	(10,872)
Purchase of additional shares in a subsidiary		**-**	(28,322)
Principal element of lease payments		**(113)**	(1,277)
Dividends paid to shareholders	18	**(102,939)**	(103,156)
Net cash inflow from financing activities		**310,948**	106,373
Net change in cash and cash equivalents		**157,827**	(177,014)
Cash and cash equivalents at the beginning of the period		**148,763**	589,250
Loss of control of a subsidiary	16	**(89,986)**	-
Cash and cash equivalents at the end of the period		**216,604**	412,236
Non-cash items:			
Reimbursement of zakat expense to the joint venture	7	**1,492**	903
Addition to right-of-use assets and lease liabilities		**1,002**	1,246
Transfer from capital work-in-progress to property, plant and equipment	5	**28,570**	85,042

Comparative figures have been re-presented due to discontinued operations (see Note 16 for details).

Khalid Bin Mohammed Aldawood
Chief Executive Officer

Abdulwahab Bin Abdulkarim Albetari
Deputy Chairman

Shadi Azzam Milhem
Chief Financial Officer

The accompanying notes are an integral part of this condensed consolidated interim financial information

1. GENERAL INFORMATION

Alujain Corporation (the "Company", "Alujain") is a Saudi Joint Stock Company incorporated and operating in the Kingdom of Saudi Arabia under Ministerial Decision No. 694, dated 15 Jamad Thani 1412H, corresponding to 23 December 1991. The Company obtained its Commercial Registration ("CR") number 4030084538 on 3 Rajab 1412H, corresponding to 7 January 1992. The CR was deleted and replaced with the new CR number 1010614417 issued on 8 Jumada Al-Awal 1439H corresponding to 25 January 2018. The registered office of the Company is located at 6807 Othman Bin Affan – Al Ezdihar District, Riyadh 12485 - 2523, Kingdom of Saudi Arabia.

The main activities of the Company and its subsidiaries (together the "Group") are the production and sale of propylene, polypropylene and its derivatives, establishment, operation and investment in industrial projects, including projects related to the petrochemical and chemical industries, basic and transformational industries, plastic industries (plastics), industries related to renewable energy and other vital industries inside and outside the Kingdom of Saudi Arabia.

This condensed consolidated interim financial information includes the financial information of the Company, its branch in Dammam with CR number 2050168860 issued on 8 March 2023 and its direct and indirect subsidiaries. The Group operates through the main head office and its branch.

Details of direct subsidiaries of the Group are as follows:

			Effective ownership	
Subsidiaries	**Country of incorporation**	**Principal activities**	**30 September 2026**	**31 December 2025**
National Petrochemical Industrial Company (A Mixed Closed Joint Stock Company) ("NATPET")	Kingdom of Saudi Arabia	Produce polypropylene	**65%**	65%
Infrastructure Reinforcement Industrial Company (A One Person Limited Liability Company) ("IRIC") Note (a) below	Kingdom of Saudi Arabia	Manufacturing, distribution and sale of geosynthetic products	-	100%
Industrial Specialized Innovations Company (A One Person Limited Liability Company) ("ISIC")	Kingdom of Saudi Arabia	Manufacture of plastics and synthetic rubber in their primary forms	**100%**	100%

a) During 2025, the Group entered into a non-binding memorandum of understanding with Beaulieu Fibres International NV ("BFI"), a Company registered in Ooigemstraat 2b, 8710 Wielsbeke, Belgium, to establish a joint venture through its subsidiary, Infrastructure Reinforcement Industrial Company ("IRIC"). On 25 February 2026, the Group and BFI entered into a binding memorandum of understanding setting out certain conditions precedent to be fulfilled, before executing a formal binding agreement.

On 16 July 2026, the Group and BFI entered into a formal share subscription agreement pursuant to which BFI acquired a 50% equity interest in IRIC through a capital subscription. Consequently, the Group's ownership interest in IRIC was diluted from 100% to 50%. Based on the shareholders' agreement, decisions about relevant activities require the unanimous consent of both parties, with both parties always having equal representation on the board of directors, which establishes joint control by both parties over IRIC.

Accordingly, the Group derecognised IRIC as a subsidiary and recognised its retained 50% interest as an investment in a joint venture, which is accounted for using the equity method in accordance with IAS 28 'Investments in Associates and Joint Ventures', as endorsed in the Kingdom of Saudi Arabia (refer to Notes 7 and 16 for further details).

Prior to the execution of the formal binding agreement and the issuance of shares to BFI, IRIC transferred its 100% equity interest in Geo Natpet General Trading LLC ("GNGT"), a company registered in the United Arab Emirates, to ISIC, a wholly-owned subsidiary of Alujain. Accordingly, GNGT was excluded from the transaction with BFI and continues to be an indirect wholly-owned subsidiary of the Group through ISIC.

Details of indirect subsidiaries of the Group are as follows:

Indirect subsidiaries	Country of incorporation	Principal activities	Effective ownership 30 September 2026	Effective ownership 31 December 2025
Indirect subsidiary owned through NATPET (100% ownership):				
Alujain National Industrial Company (A One Person Limited Liability Company) ("LNIC")	Kingdom of Saudi Arabia	Produce polypropylene	**65%**	65%
Indirect subsidiary owned through ISIC - 100% ownership (2025: owned through IRIC):				
Geo Natpet General Trading (A Limited Liability Company) ("GNGT") Note (a) above	United Arab Emirates	General trading of geosynthetic products	**100%**	100%

2. BASIS OF PREPARATION

2.1 Statement of compliance

This condensed consolidated interim financial information of the Group has been prepared in accordance with 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 Organisation for Chartered and Professional Accountants ("SOCPA").

This condensed consolidated interim financial information does not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the annual consolidated financial statements of the Group for the year ended 31 December 2025. IAS 34 states that the interim financial information is intended to provide an update on the latest complete set of annual financial statements. Hence, IAS 34 requires less disclosures in interim financial information than International Financial Reporting Standards, that are endorsed in the Kingdom of Saudi Arabia, and other standards and pronouncements issued by SOCPA, require in annual financial statements. An interim period is considered as an integral part of the whole fiscal year, however, the results of operations for the interim periods may not be a fair indication of the results of the full year's operations.

The condensed consolidated interim financial information is prepared on a going concern basis.

2.2 Basis of measurement

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

This condensed consolidated interim financial information is presented in Saudi Riyals, which is the functional and presentation currency of the Group. All values are rounded to the nearest thousand Saudi Riyals, except when otherwise indicated.

The Group has elected to present a single condensed consolidated interim statement of profit or loss and other comprehensive income and presents its expenses by function. The Group reports cash flows from operating activities using the indirect method.

2.3 New standards and amendments

a) New and amended standards adopted by the Group

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.

Title	Key requirements	Effective Date
Amendment to IFRS 9 and IFRS 7 - Classification and measurement of financial instruments	These amendments: • clarify the requirements for the timing of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system; • clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest criterion; • add new disclosures for certain instruments with contractual terms that can change cash flows (such as some instruments with features linked to the achievement of environment, social and governance (ESG) targets); and • make updates to the disclosures for equity instruments designated at Fair Value through Other Comprehensive Income (FVOCI)	1 January 2026
Amendment to IFRS 9 and IFRS 7 - Contracts Referencing Nature-dependent Electricity	These amendments change the 'own use' and hedge accounting requirements of IFRS 9 and include targeted disclosure requirements to IFRS 7. These amendments apply only to contracts that expose an entity to variability in the underlying amount of electricity because the source of its generation depends on uncontrollable natural conditions (such as the weather). These are described as 'contracts referencing nature-dependent electricity'.	1 January 2026
Annual improvements to IFRS – Volume 11	Annual improvements are limited to changes that either clarify the wording in an Accounting Standard or correct relatively minor unintended consequences, oversights or conflicts between the requirements in the Accounting Standards. The 2024 amendments are to the following standards: • IFRS 1 First-time Adoption of International Financial Reporting Standards; • IFRS 7 Financial Instruments: Disclosures and its accompanying Guidance on implementing IFRS 7; • IFRS 9 Financial Instruments; • IFRS 10 Consolidated Financial Statements; and • IAS 7 Statement of Cash Flows.	1 January 2026

b) Standards and interpretations issued but not yet effective

Certain new accounting standards and interpretations have been published that are not mandatory for 30 September 2026 reporting period and have not been early adopted by the Group. The standards, interpretations and amendments issued that are relevant to the Group, but are not yet effective are disclosed below:

Title	Key requirements	Effective Date
Amendment to IAS 21 - Translation to a Hyperinflationary Presentation Currency	These narrow-scope amendments specify the translation procedures for an entity whose presentation currency is that of a hyperinflationary economy. The entity applies the amendments if: • Its functional currency is that of a non-hyperinflationary economy and it is translating its results and financial position into the currency of a hyperinflationary economy; or • It is translating into the currency of a hyperinflationary economy the results and financial position of a foreign operation whose functional currency is that of a non-hyperinflationary economy.	1 January 2027
Amendments to IAS 28 - Fair Value Option in Investments in Associates and Joint Ventures	These amendments clarify which entities are eligible to measure investments in associates and joint ventures at fair value under IAS 28. The exemption from applying the equity method in IAS 28 allows eligible entities to make an election to measure investments in associates and joint ventures at fair value through profit or loss ('fair value option'). This election has to be made separately for each associate or joint venture at initial recognition. These amendments address stakeholders' concerns about the diversity in practice when determining the scope of entities eligible to apply the fair value option. This diversity has become increasingly important because the measurement at either fair value or using the equity method affects the classification of income and expenses in the statement of profit or loss under IFRS 18 in either the operating or the investing category.	1 January 2027
IFRS 19 subsidiaries without Public accountability: disclosures	This new standard works alongside other IFRS Accounting Standards. An eligible subsidiary applies the requirements in other IFRS Accounting Standards except for the disclosure requirements and instead applies the reduced disclosure requirements in IFRS 19. IFRS 19's reduced disclosure requirements balance the information needs of the users of eligible subsidiaries' financial statements with cost savings for preparers. IFRS 19 is a voluntary standard for eligible subsidiaries. A subsidiary is eligible if: • it does not have public accountability; • it has an ultimate or intermediate parent that produces consolidated financial statements available for public use that comply with IFRS Accounting Standards.	1 January 2027

Title	Key requirements	Effective Date
Amendment to IFRS 19, 'Subsidiaries without Public Accountability: Disclosures	In developing the reduced disclosure requirements in IFRS 19, the IASB considered the disclosure requirements in other IFRS Accounting Standards as at 28 February 2021. When IFRS 19 was issued, it did not contain reduced versions of any disclosure requirements that were added or amended after that date. Subsequently, the IASB issued these amendments to help eligible subsidiaries by reducing disclosure requirements for Standards and amendments issued between February 2021 and May 2024, specifically: • IFRS 18 Presentation and Disclosure in Financial Statements • Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7) • International Tax Reform - Pillar Two Model Rules (Amendments to IAS 12) • Lack of Exchangeability (Amendments to IAS 21) • Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7) In the future, IFRS 19 will be amended at the same time as the IASB issues or revises other IFRS Accounting Standards.	1 January 2027
IFRS 20 Regulatory Assets and Regulatory Liabilities	This is a new Accounting Standard for entities subject to a specific type of rate regulation. It aims to help investors better understand how that rate regulation affects an entity's financial performance, financial position, and its prospects for future cash flows. IFRS 20 will affect entities subject to rate regulation that determines how much an entity can charge customers and when it can charge them. Entities that supply vital services such as electricity, water and gas are often subject to this type of regulation. If there is a difference between when an entity supplies regulatory goods and services and when it charges customers for those goods and services, reported revenue may not fully reflect the entity's performance in a period. IFRS 20 calls this a 'difference in timing'. The key principle of IFRS 20 is that an entity should recognise the total allowed compensation for regulatory goods or services in the same reporting period that the entity supplies those regulatory goods or services. IFRS 20 requires entities to account for the effects of differences in timing in their financial statements by recognising regulatory assets and regulatory liabilities and the resulting regulatory income and regulatory expense.	1 January 2029

Management is in the process of assessing the impact, if any, these pronouncements may have in future reporting periods.

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") and was locally adopted by SOCPA in December 2024. 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 Group has not early adopted the new accounting standard in preparing this condensed consolidated interim financial information.

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

i. Structure of statement of profit or loss and other comprehensive income

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

The Group expects changes to the current structure of the statement of profit or loss and other comprehensive income from the following:

- A new subtotal, 'profit before financing and zakat and income tax' will be presented to show the profit from operating category and investing category separately;
- 'Finance income', 'Dividend income', 'Fair value gain or loss on financial assets at fair value through profit or loss' and 'Share of net profit or loss of investments accounted for using the equity method' will be re-classified and presented under investing category;
- Bank charges not related to raising finance or changes in interest rates will be re-classified and presented under operating category;
- Finance cost on employee benefit obligations, which is currently presented within employee costs, will be re-classified and presented within finance costs.

ii. Management defined performance measures

Management-defined performance measures (MPMs) are subtotals of income and expenses used in public communications outside the financial statements that communicate to users 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 consolidated financial statements together with explanation and reconciliation.

The Group is in the process of determining 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 Group following adoption of IFRS 18 will be determined based on public communications issued by the Group relating to the 2027 reporting period. As per the initial assessment, the Group has not identified any MPMs for the current reporting period.

iii. Principles of 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 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 Group is assessing the grouping of items on the basis of similar and dissimilar characteristics. Based on this assessment, it will present line items in the primary financial statements that provide useful structured summaries and disclose additional material information in the notes.

iv. 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 Group currently uses "profit before zakat and income tax" 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 Group 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 'dividend income received' will continue to be classified as investing activities and cash flows from 'dividends paid' as financing activities.

2.4 Material accounting policies

The material accounting policies adopted by the Group in the preparation of the condensed consolidated interim financial information are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025.

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of the condensed consolidated interim financial information 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 amount of revenue and costs during the reporting period. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Group makes estimates and judgments concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

These estimates and assumptions are based upon experience and various other factors that are believed to be reasonable under the circumstances and are used to judge the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised or in the revision period and future periods if the changed estimates affect both current and future periods.

Management has concluded that the Group's critical accounting judgements, estimates and assumptions remain appropriate under the current circumstances for the purpose of preparation of the condensed consolidated interim financial information. Management believes all sources of estimation uncertainty remain similar to those disclosed in the annual consolidated financial statements for the year ended 31 December 2025, except as disclosed below:

Useful lives, residual value and method of depreciation for property, plant and equipment

The management determines the estimated useful lives and residual value of property, plant and equipment for calculating depreciation. This estimate is determined after considering expected usage of the assets or physical wear and tear.

Management reviews the useful lives, residual value and method of depreciation annually for any significant changes from previous estimates and any resultant changes in depreciation charges are adjusted in current and future periods.

During 2026, the Group reviewed and revised the useful lives of its plant, machinery and equipment upon reflecting the plant's performance post the turnaround conducted in early 2025. As a result, effective from 1 January 2026, the Group changed its estimated useful lives of plant, machinery and equipment to better reflect the estimated periods during which these assets will remain in service. The estimated useful lives of plant and machinery were revised from 3 – 30 years to 3 – 37 years. Had there been no revision to the useful lives, the depreciation charge for the three-month and nine-month periods ended 30 September 2026 would have been higher by Saudi Riyals 9.2 million and Saudi Riyals 28 million, respectively.

4. SIGNIFICANT MATTERS DURING THE PERIOD

The sustained geopolitical conflict in the Middle East has created widespread disturbances in economic conditions and business environments. The Group 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 Group has assessed its accounting estimates, assumptions, and judgments mainly regarding the Group's exposure to impairment considerations, recoverability of trade receivables and inventory valuation.

The geopolitical conflict has resulted in an increase in selling prices of petrochemical products. During the nine-month period ended 30 September 2026, the Group'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. However, while these prices remained elevated, they moderated slightly during the three-month period ended 30 September 2026 compared with the preceding three-month period. The increase in revenues and feedstock prices also corresponded to an increase in trade receivables and accrued and other liabilities balances, respectively.

As of the date of approval of this condensed consolidated interim financial information, the geopolitical circumstances remain volatile and uncertain. However, the Group has not witnessed any adverse impact on its petrochemical operations and the geopolitical developments have resulted in improved market conditions. The Group 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.

5. PROPERTY, PLANT AND EQUIPMENT

The movement of property, plant, and equipment during the period / year is as follows:

	Note	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Balance at 1 January		**1,530,586**	1,685,970
Additions		**12,069**	54,735
Transferred from capital work-in-progress	6	**28,570**	94,911
Depreciation		**(113,539)**	(189,780)
Loss of control of a subsidiary	16	**(61,734)**	-
Impairment		**-**	(113,505)
Write-off		**-**	(1,745)
Net book value at the end of the period / year		**1,395,952**	1,530,586

6. CAPITAL WORK-IN-PROGRESS

	Note	Project under construction	Others	Total
At 1 January 2025 (Audited)		625,435	51,395	676,830
Additions		350,256	90,748	441,004
Transfer to property, plant and equipment	5	-	(94,911)	(94,911)
31 December 2025 (Audited)		**975,691**	**47,232**	**1,022,923**
Additions		**458,476**	**15,850**	**474,326**
Transfer to property, plant and equipment		**-**	**(28,570)**	**(28,570)**
Loss of control of a subsidiary	16	**-**	**(1,724)**	**(1,724)**
30 September 2026 (Unaudited)		**1,434,167**	**32,788**	**1,466,955**

6.1 Project under construction

The project under construction is located in Yanbu Industrial City, Kingdom of Saudi Arabia, which includes the construction of the following:

1. Propane gas processing plant (to produce propylene)
2. Plant for the production of polypropylene

The project, upon its completion, will produce more than 600,000 tons of polypropylene, mono, co-polymer, in addition to about 25,000 tons of salable hydrogen annually. With regard to the current development stage of the project, the selection of the production technologies of the main units and the shortlisting of the main companies participating in the Engineering Procurement Construction Management (EPCM) of the project have been completed. The main EPCM contractor is selected, and the contract will be signed post Final Investment Decision. Early work, Long Lead Equipment and 3D engineering modeling has started. In addition, project financing activities are under progress.

6.2 Others

Other capital work-in-progress primarily includes ongoing projects and costs incurred on existing plants relating to major overhauls.

7. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

Details of the Group's investments in joint ventures at the reporting dates are as follows:

Name of joint venture	Principal activities	Place of business / country of incorporation	Proportion of ownership interest 2026	Proportion of ownership interest 2025	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Natpet Schulman Specialty Plastic Compounds Company ("Natpet Schulman")	Production and sale of polypropylene compounds	Kingdom of Saudi Arabia	**50%**	50%	**120,857**	102,833
Infrastructure Reinforcement Industrial Company ("IRIC") - Note 7.1 below	Manufacturing, distribution and sale of geosynthetic products	Kingdom of Saudi Arabia	**50%**	-	**93,624**	-
					214,481	102,833

7.1 As disclosed in Note 1(a), the Group signed a share subscription agreement with BFI to set up a joint venture through IRIC. Following the transaction, the Group retained a 50% equity interest and 50% of the voting rights in IRIC and, accordingly, the activities of IRIC are jointly controlled by both the shareholders.

The movement in the investments in joint ventures during the period / year is as follows:

	Note	Natpet Schulman	IRIC	Total
1 January 2025 (Audited)		80,492	-	80,492
Share of net profit for the year		20,915	-	20,915
Share in other comprehensive income for the year		(94)	-	(94)
Zakat expense reimbursement for the year		1,520	-	1,520
31 December 2025 (Audited)		**102,833**	**-**	**102,833**
Recognition of investment upon loss of control of subsidiary	16	**-**	**90,700**	**90,700**
Share of net profit for the period		**16,532**	**2,924**	**19,456**
Zakat expense reimbursement for the period		**1,492**	**-**	**1,492**
30 September 2026 (Unaudited)		**120,857**	**93,624**	**214,481**

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

Investment in financial assets at fair value through profit or loss (FVTPL) comprises the following individual investments:

	Note	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Current asset			
- Investment in mutual fund - Quoted	8.1	**76,005**	197,285
Non-current asset			
- Investment in sukuks - Unquoted	8.2	**121,379**	122,010

8.1 In 2024, the Group invested an amount of Saudi Riyals 330 million in a mutual fund quoted on the Saudi stock exchange (Tadawul) and managed by an investment management company. As at 30 September 2026, the total net asset value of the investment is Saudi Riyals 76.01 million with 5,257,658 number of units at the approximate rate of Saudi Riyals 14.46 per unit (as at 31 December 2025, the total net asset value of the investment was Saudi Riyals 197.29 million with 14,211,409 number of units at the approximate rate of Saudi Riyals 13.88 per unit).

8.2 During the year ended 31 December 2025, the Group invested Saudi Riyals 120 million in Tier 1 sukuks issued with no fixed redemption/maturity dates (Perpetual Sukuks). These sukuks offer an annual profit at rates ranging 6.2% - 6.3% and include an option available to issuer for early redemption on the call date, set five years after the date of issuance. In accordance with IFRS 9 'Financial instruments', that is endorsed in the Kingdom of Saudi Arabia, financial assets that are equity instruments from the perspective of the issuer, such as Tier 1 Sukuks should be classified at fair value. Management has not elected to classify these investments at fair value through other comprehensive income (FVOCI) and, therefore, these have been classified as financial instruments at FVTPL.

During the three-month and nine-month periods ended 30 September 2026, the following fair valuation gain and dividend from equity investments were recognised in the profit or loss:

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2026 (Unaudited)	2025 (Unaudited)	2026 (Unaudited)	2025 (Unaudited)
Fair value gain	**248**	3,000	**4,589**	12,094
Dividend income	**2,980**	2,205	**6,735**	2,980

9. SHORT-TERM BORROWINGS

During the nine-month period ended 30 September 2026, the Group obtained short-term Murabaha loan facilities from commercial banks amounting to Saudi Riyals 325 million. The facilities bear financial charges based on prevailing market rates. The term of the borrowing is 3 to 4 months. The borrowing is subject to certain financial covenants and as of 30 September 2026, the Group is in compliance with such covenants.

The total unutilised credit facilities available to the Group as at 30 September 2026 amount to Saudi Riyals 505 million (31 December 2025: Saudi Riyals 1,600 million).

10. ZAKAT AND INCOME TAX

10.1 Components of zakat base

The Company and its subsidiaries file separate zakat and income tax declarations which are filed on unconsolidated basis. The significant components of the zakat base of each company under zakat and income tax regulations are principally comprised of shareholders' equity, provisions at the beginning of year, adjusted income, less deductions for the adjusted net book value of property, plant and equipment, capital work-in-progress and investments.

10.2 Charge for the period

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2026	**2025**	**2026**	**2025**
	(Unaudited)	**(Unaudited)**	**(Unaudited)**	**(Unaudited)**
Zakat charge	**2,017**	4,469	**8,694**	13,409
Less: charged to discontinued operations (Note 16)	**(609)**	(300)	**(1,324)**	(900)
Zakat charged for continuing operations	**1,408**	4,169	**7,370**	12,509
Prior year zakat adjustment	**(425)**	-	**(425)**	(3,266)
Income tax charge	**606**	-	**5,749**	-
Deferred tax charge	**1,970**	-	**7,512**	1,511
	3,559	4,169	**20,206**	10,754

10.3 Zakat and income tax payable

	Note	Zakat	Income tax	Total
1 January 2025 (Audited)		34,621	-	34,621
Provided during the year		17,226	-	17,226
Prior year zakat adjustment		(2,708)	-	(2,708)
Paid during the year		(27,787)	-	(27,787)
31 December 2025 (Audited)		**21,352**	**-**	**21,352**
Provided during the period		**8,694**	**5,749**	**14,443**
Prior year zakat adjustment		**(425)**	**-**	**(425)**
Paid during the period		**(20,928)**	**-**	**(20,928)**
Loss of control of a subsidiary	16	**(1,324)**	**-**	**(1,324)**
30 September 2026 (Unaudited)		**7,369**	**5,749**	**13,118**

10.4 Status of assessments

The Company

The Company has submitted its zakat returns until 2025 and obtained a zakat certificate valid until 30 April 2027. The Zakat, Tax and Customs Authority ("ZATCA") completed the zakat assessment until 2025.

NATPET

There are no changes to the status of open zakat assessments, as at 30 September 2026, as disclosed in the annual consolidated financial statements for the year ended 31 December 2025, except for the assessment of years 2017 and 2018, with additional Zakat liability of Saudi Riyals 4.6 million, issued by ZATCA in 2023, which was recorded by NATPET. During the nine-month period ended 30 September 2026, Tax Violations and Disputes Appellate Committee ("TVDAC") ruled to return the case to Tax Violations and Disputes Resolution Committee ("TVDRC") for re-adjudication on all items that were previously not addressed in their decision. Before TVDRC issued its decision, NATPET opted to settle the case through the Alternate Dispute Resolution Committee ("ADRC"). Accordingly, the case before the TVDRC was put on hold. ADRC issued its ruling on 5 August 2026 with a settlement offer of an additional Zakat liability of Saudi Riyals 3.7 million for the years 2017 and 2018, compared with ZATCA's original assessment of Saudi Riyals 4.6 million. NATPET accepted the ADRC's settlement offer, and paid Zakat liability of Saudi Riyals 3.7 million. Accordingly, the Zakat assessments for 2017 and 2018 are finalized.

ISIC

There are no changes to the status of open zakat assessments, as at 30 September 2026, as disclosed in the annual consolidated financial statements for the year ended 31 December 2025.

11. REVENUE

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2026 (Unaudited)	**2025 (Unaudited)**	**2026 (Unaudited)**	**2025 (Unaudited)**
Sale of goods – at a point in time				
Polypropylene	**410,259**	339,588	**1,278,255**	899,444
Less: movement between provisional and final price	**(14,170)**	(4,335)	**(10,408)**	(13,806)
	396,089	335,253	**1,267,847**	885,638
Non-woven geotextiles	**12,293**	16,338	**38,595**	43,271
Fiber geotextiles	**10,496**	10,214	**38,623**	40,215
Trading goods	**10,505**	2,300	**14,679**	5,538
Less: revenue from discontinued operations (Note 16)	**(26,206)**	(28,684)	**(84,917)**	(88,428)
	403,177	335,421	**1,274,827**	886,234
Rendering of services – over time				
Tolling service	**940**	-	**1,444**	-
	404,117	335,421	**1,276,271**	886,234

Contract liabilities as at 30 September 2026 amounted to Saudi Riyals 39 million (31 December 2025: Saudi Riyals 1.4 million) mainly represent advances received from customers which are expected to be recognised as revenue within one year.

Revenue recognised that was included in the advances from customers balance at the beginning of the period was Saudi Riyals 0.52 million (30 September 2025: Saudi Riyals 5.7 million).

12. EARNINGS PER SHARE

The following is the calculation of basic and diluted earnings per share for the period:

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2026 (Unaudited)	**2025 (Unaudited)**	**2026 (Unaudited)**	**2025 (Unaudited)**
Net profit attributable to shareholders of Alujain Corporation	**29,004**	16,386	**133,051**	11,585
Net profit from continuing operations attributable to shareholders of Alujain Corporation	**21,109**	12,066	**115,465**	1,252
Net profit from discontinued operations attributable to shareholders of Alujain Corporation	**7,895**	4,320	**17,586**	10,333
Number of shares (in thousands)				
Weighted average number of ordinary shares for the purposes of calculating basic and diluted earnings per share	**69,200**	69,200	**69,200**	69,200
Earnings per share attributable to the shareholders of Alujain Corporation (Saudi Riyals / share)				
Basic and diluted	**0.42**	0.24	**1.92**	0.17
Earnings per share of continuing operations attributable to the shareholders of Alujain Corporation (Saudi Riyals / share)				
Basic and diluted	**0.31**	0.18	**1.67**	0.02
Earnings per share of discontinued operations attributable to the shareholders of Alujain Corporation (Saudi Riyals / share)				
Basic and diluted	**0.11**	0.06	**0.25**	0.15

13. SEGMENT INFORMATION

A reporting segment is a group of assets and operations engaged in revenue producing activities, results of its operations are continuously analyzed by management in order to make decisions related to resource allocation and performance assessment, for which financial statements are separately available.

The Group's Chief Executive Officer and Board of Directors collectively constitute the chief operating decision maker (the "CODM"). The CODM monitors operating results and makes decisions about resource allocation and performance assessment.

The CODM reviews the Group's operations on the basis of a single operating segment:

i. the manufacturing of petrochemical products, which includes polypropylene and geosynthetic products.

Certain expenses, assets and liabilities of Alujain Corporation that are not directly attributable to this segment are not allocated to the segment.

The condensed consolidated interim financial information, summarised by the above operating segment, is as follows:

For the nine-month period ended 30 September 2026 (Unaudited)	**Manufacturing of petrochemical products**	**Unallocated**	**Total**
Revenue	**1,276,271**	**-**	**1,276,271**
Cost of revenue excluding depreciation	**(933,177)**	**-**	**(933,177)**
Depreciation and amortisation	**(113,366)**	**(329)**	**(113,695)**
Selling and marketing expenses, excluding depreciation	**(12,053)**	**-**	**(12,053)**
General and administrative expenses, excluding depreciation	**(39,158)**	**(10,207)**	**(49,365)**
Finance cost	**(11,652)**	**(47)**	**(11,699)**
Finance income	**7,161**	**91**	**7,252**
Share of net profit of investments accounted for using the equity method	**-**	**19,456**	**19,456**
Zakat and income tax expense	**(17,699)**	**(2,507)**	**(20,206)**
Profit before zakat and income tax from continuing operations	**168,967**	**19,010**	**187,977**
Net profit for the period from discontinued operations	**17,586**	**-**	**17,586**
Depreciation and amortisation of discontinued operation	**(3,301)**	**-**	**(3,301)**

For the nine-month period ended 30 September 2025 (Unaudited)	**Manufacturing of petrochemical products**	**Unallocated**	**Total**
Revenue	886,234	-	886,234
Cost of revenue excluding depreciation	(719,344)	-	(719,344)
Depreciation and amortisation	(143,216)	(340)	(143,556)
Selling and marketing expenses excluding depreciation	(12,947)	-	(12,947)
General and administrative expenses excluding depreciation	(35,087)	(17,742)	(52,829)
Finance cost	(5,114)	-	(5,114)
Finance income	5,117	5,395	10,512
Share of net profit of investments accounted for using the equity method	-	16,810	16,810
Zakat and income tax expense	(10,511)	(243)	(10,754)
(Loss) /profit before zakat and income tax from continuing operations	(14,904)	19,224	4,320
Net profit for the period from discontinued operations	10,333	-	10,333

For the three-month period ended 30 September 2026 (Unaudited)	**Manufacturing of petrochemical products**	**Unallocated**	**Total**
Revenue	**404,117**	**-**	**404,117**
Cost of revenue excluding depreciation	**(318,030)**	**-**	**(318,030)**
Depreciation and amortisation	**(38,580)**	**(110)**	**(38,690)**
Selling and marketing expenses, excluding depreciation	**(4,182)**	**-**	**(4,182)**
General and administrative expenses, excluding depreciation	**(12,265)**	**(3,788)**	**(16,053)**
Finance cost	**(4,744)**	**(20)**	**(4,764)**
Finance income	**1,423**	**91**	**1,514**
Share of net profit of investments accounted for using the equity method	**-**	**6,834**	**6,834**
Zakat and income tax expense	**(2,861)**	**(698)**	**(3,559)**
Profit before zakat and income tax from continuing operations	**28,066**	**4,957**	**33,023**
Net profit for the period from discontinued operations	**7,895**	**-**	**7,895**
Depreciation and amortisation of discontinued operation	**(833)**	**-**	**(833)**

For the three-month period ended 30 September 2025 (Unaudited)	**Manufacturing of petrochemical products**	**Unallocated**	**Total**
Revenue	335,421	-	335,421
Cost of revenue, excluding depreciation	(264,054)	-	(264,054)
Depreciation and amortisation	(49,203)	(112)	(49,315)
Selling and marketing expenses, excluding depreciation	(3,650)	-	(3,650)
General and administrative expenses, excluding depreciation	(11,839)	(6,250)	(18,089)
Finance cost	(3,486)	-	(3,486)
Finance income	2,374	1,455	3,829
Share of net profit of investments accounted for using the equity method	-	7,210	7,210
Zakat and income tax expense	(3,300)	(1,169)	(4,469)
Profit before zakat and income tax from continuing operations	12,487	7,511	19,998
Net profit for the period from discontinued operations	4,320	-	4,320

Total assets and liabilities as at 30 September 2026 (Unaudited)	**Manufacturing of petrochemical products**	**Unallocated**	**Total**
Investments accounted for using the equity method	**-**	**214,481**	**214,481**
Additions to property, plant and equipment and capital work-in-progress for the period	**488,101**	**18**	**488,119**
Loss of control of a subsidiary (Note 16)	**(1,724)**	**-**	**(1,724)**
	486,377	**18**	**486,395**
Total assets	**3,940,494**	**440,031**	**4,380,525**
Total liabilities	**750,199**	**19,432**	**769,631**

Total assets and liabilities as at 31 December 2025 (Audited)	**Manufacturing of petrochemical products**	**Unallocated**	**Total**
Investments accounted for using the equity method	-	102,833	102,833
Additions to property, plant and equipment and capital work-in-progress for the year	495,693	46	495,739
Total assets	3,528,327	424,621	3,952,948
Total liabilities	407,093	16,518	423,611

The Group's local and export sales during the period are as follows:

	For the three-month period ended 30 September		**For the nine-month period ended 30 September**	
	2026 (Unaudited)	**2025 (Unaudited)**	**2026 (Unaudited)**	**2025 (Unaudited)**
Africa	**119,129**	116,507	**435,948**	228,039
Asia*	**262,861**	181,485	**603,681**	474,771
Europe	**30,466**	28,851	**217,246**	187,845
North America	**7,055**	6,549	**26,951**	20,284
South America	**10,812**	30,713	**77,362**	63,723
Less: revenue from discontinued operations (Note 16)	**(26,206)**	(28,684)	**(84,917)**	(88,428)
	404,117	335,421	**1,276,271**	886,234

* Sales to Asia include transactions made locally within the Kingdom of Saudi Arabia amounting to Saudi Riyals 58.7 million for the three-month period ended 30 September 2026 (30 September 2025: Saudi Riyals 67.1 million) and Saudi Riyals 159.3 million for the nine-month period ended 30 September 2026 (30 September 2025: Saudi Riyals 180.1 million).

The revenue information above is based on the locations of the customers. The non-current assets of the Group are based in the Kingdom of Saudi Arabia.

14. RELATED PARTY TRANSACTIONS AND BALANCES

Related parties comprise the shareholders, directors and key management personnel of the Group and entities controlled, jointly controlled or significantly influenced by such parties (other related party).

The following table provides the total amount of material transactions that have been entered into with related parties:

			For the three-month period ended 30 September		For the nine-month period ended 30 September	
			2026	**2025**	**2026**	**2025**
Related Party	**Nature of transaction**	**Relation**	**(Unaudited)**	**(Unaudited)**	**(Unaudited)**	**(Unaudited)**
Natpet Schulman Specialty Plastic Compounds Company	Sales	Joint venture	**21,435**	10,253	**73,690**	38,426
	Expenses re-charged by the Group		**1,138**	1,246	**4,025**	3,072
	Management support services		**483**	525	**1,867**	1,688
	Reimbursement of zakat expense to joint venture		**801**	300	**1,492**	903
Infrastructure Reinforcement Industrial Company	Sales	Joint venture	**429**	-	**429**	-
	Purchase of goods and services		**2,704**	-	**2,704**	-
	Expenses re-charged by the Group		**41**	-	**41**	-
Basell International Holdings B.V.	Expense charged by related party	NCI in NATPET	**1,949**	-	**4,480**	-
	Services against project under construction		**2,382**	-	**5,476**	-
Basell Poliolefine Italia S.r.l.	Purchase of materials	Other related party	**-**	6,767	**6,796**	12,856
	Services provided		**-**	-	**-**	1,565
Basell Sales & Marketing Company B.V.	Sales	Other related party	**41,351**	26,227	**207,059**	172,045
Basell International Trading FZE	Sales	Other related party	**221,925**	246,364	**762,243**	514,039
Lyondell Basell Arabian Limited	Sales	Other related party	**25,068**	29,013	**76,084**	87,951
	Expenses re-charged by the Group		**-**	-	**-**	1,426
	Expenses re-charged by the Affiliate		**320**	-	**1,663**	1,115

Key management personnel and Board of Directors' compensation

The Group's key management personnel comprise members of the Board of Directors and senior executives who exercise authority and responsibility for planning, directing and controlling the Group's activities, directly or indirectly. The compensation of key management personnel of the Group is as follows:

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2026	**2025**	**2026**	**2025**
	(Unaudited)	**(Unaudited)**	**(Unaudited)**	**(Unaudited)**
Short-term employee salaries and benefits	**3,333**	3,248	**11,215**	11,404
Termination benefits	**189**	112	**582**	490
Less: compensation of key management personnel of discontinued operations	**(459)**	(388)	**(2,056)**	(1,164)
	3,063	2,972	**9,741**	10,730
Board of Directors' compensation	**1,315**	1,482	**3,808**	4,460
Less: compensation of Directors of discontinued operations	**-**	(180)	**-**	(540)
	1,315	1,302	**3,808**	3,920

Related party balances

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
a) Amounts due from related parties		
Included within "trade and other receivables"		
Basell International Trading FZE	**235,694**	239,690
Basell Sales & Marketing Company B.V.	**60,729**	13,581
Lyondell Basell Arabian Limited	**25,957**	13,027
Natpet Schulman Specialty Plastic Compounds Company	**24,202**	31,779
Infrastructure Reinforcement Industrial Company	**5,132**	-
	351,714	298,077
Included within "Loan to a joint venture"		
Infrastructure Reinforcement Industrial Company*	**22,248**	-
	22,248	-
b) Amounts due to related parties		
Included within "trade and other payables"		
Infrastructure Reinforcement Industrial Company	**12,481**	-
Natpet Schulman Specialty Plastic Compounds Company	**1,988**	1,637
Basell Sales & Marketing Company B.V.	**369**	1,488
Lyondell Basell Arabian Limited	**-**	521
	14,838	3,646

*In connection with the share subscription agreement, the Group entered into a shareholder loan agreement with IRIC on 16 July 2026, pursuant to which the Group agreed to provide financing of Saudi Riyals 22.2 million. The loan bears interest at 6.3% per annum and is fully repayable at the end of its six-year term. Following the loss of control over IRIC, shareholder loans previously eliminated on consolidation are recognised as financial assets in the condensed consolidated interim financial information.

15. FAIR VALUE MEASUREMENT

The Group has a number of financial instruments which are measured at amortised 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, trade and other receivables, loan to a joint venture, short-term borrowings, 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 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.

Fair value of trade receivables related to contracts with provisional pricing arrangements and financial assets at FVTPL are disclosed below:

30 September 2026 (Unaudited)	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets				
Trade receivables related to contracts with provisional pricing arrangements	**-**	**-**	**322,380**	**322,380**
Financial assets at fair value through profit or loss	**76,005**	**121,379**	**-**	**197,384**
	76,005	**121,379**	**322,380**	**519,764**
31 December 2025 (Audited)				
Financial assets				
Trade receivables related to contracts with provisional pricing arrangements	-	-	266,298	266,298
Financial assets at fair value through profit or loss	197,285	122,010	-	319,295
	197,285	122,010	266,298	585,593
Financial liability				
Derivative financial instrument	-	59	-	59
	-	59	-	59

The classification methodology used in this disclosure is in line with the previously issued annual consolidated financial statements for the year ended 31 December 2025. There were no transfers between Level 1, Level 2 or Level 3 during the three-month and the nine-month periods ended 30 September 2026.

16. DISCONTINUED OPERATION AND LOSS OF CONTROL OF A SUBSIDIARY

16.1 Description

As disclosed in Note 1(a), pursuant to the share subscription agreement with BFI, the Group's ownership interest in IRIC was diluted from 100% to 50%, and a joint control was established between the Group and BFI, resulting in the Group's loss of control over IRIC.

Upon completion of the legal formalities relating to the share subscription agreement, the loss of control was established with an effective date of 31 August 2026 ("date of loss of control"). Accordingly, IRIC is reported in the current period as a discontinued operation. Financial information relating to the discontinued operation for the period to the date of loss of control is set out below.

16.2 Financial performance and cash flow information

The financial performance and cash flow information for the current and comparative periods are presented below:

	For the two-month period ended 31 August 2026	**For the three-month period ended 30 September 2025**	**For the eight-month period ended 31 August 2026**	**For the nine-month period ended 30 September 2025**
	(Unaudited)	**(Unaudited)**	**(Unaudited)**	**(Unaudited)**
Revenue	**26,206**	28,684	**84,917**	88,428
Expenses	**(22,434)**	(24,827)	**(72,425)**	(79,366)
Other income	**537**	763	**2,223**	2,171
Profit before zakat	**4,309**	4,620	**14,715**	11,233
Zakat expense	**(609)**	(300)	**(1,324)**	(900)
Profit after zakat of discontinued operations	**3,700**	4,320	**13,391**	10,333
Gain on loss of control (refer 16.3 below)	**4,195**	-	**4,195**	-
Net profit for the period from discontinued operations	**7,895**	4,320	**17,586**	10,333

	For the eight-month period ended 31 August 2026	**For the nine-month period ended 30 September 2025**
	(Unaudited)	**(Unaudited)**
Net cash outflow from operating activities	**(1,974)**	(26,612)
Net cash outflow from investing activities	**(1,763)**	(233)
Net cash inflow from financing activities	**88,959**	19,562
Net change in cash and cash equivalents generated by discontinued operations	**85,222**	(7,283)

16.3 Details of the loss of control

	For the nine-month period ended 30 September 2026 (Unaudited)
Fair value of the Group's retained interest	**90,700**
Carrying amount of net assets disposed	**(86,505)**
Gain on loss of control	**4,195**

The Group remeasured its retained 50% equity interest in IRIC to fair value at the date of loss of control. The fair value was determined based on valuation performed by an independent valuation expert using the Discounted Cash Flow (DCF) approach.

Under the DCF approach, fair value of IRIC is estimated by projecting the future cash flows expected to be generated from the underlying business until the year 2035 and discounting these cash flows to their present value using an appropriate discount rate. The discount rate reflects current market assessments of the time value of money and the risks specific to the cash flows. This method incorporates significant management estimation regarding future operational performance, market conditions, and long-term growth expectations.

The fair value measurement is classified as Level 3 under IFRS 13 due to the significance of unobservable assumptions.

The DCF approach applies the following significant assumptions:

- The discount rate used was approximately 14.4% based on post-tax cost of equity,
- Terminal growth rate of 2.5%, and
- Discount for lack of marketability of 20%

A quantitative sensitivity analysis for significant assumptions used in the DCF approach is shown below:

	Increase / (Decrease) in fair value
Cost of equity:	
100 basis points ("bps") increase	**(5,140)**
100 bps decrease	**6,066**
Terminal growth rate:	
100 bps increase	**2,215**
100 bps decrease	**(1,821)**
Discount for lack of marketability:	
100 bps increase	**(1,107)**
100 bps decrease	**1,161**

The above sensitivity analyses are based on a change in assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated.

The carrying amounts of assets and liabilities as at the date of loss of control were:

	As at 31 August 2026 (Unaudited)
Assets	
Property, plant and equipment	**61,734**
Capital work-in-progress	**1,724**
Right-of-use assets	**336**
Intangible assets	**57**
Inventories	**30,084**
Advances, prepayments and other assets	**6,036**
Trade and other receivables	**45,200**
Cash and cash equivalents	**89,986**
Total assets	**235,157**
Liabilities	
Employee benefit obligations	**6,816**
Lease liabilities	**456**
Provision for decommissioning cost	**645**
Accrued and other liabilities	**9,003**
Due to Alujain Corporation	**22,248**
Contribution received from BFI	**89,000**
Trade and other payables	**19,160**
Zakat payable	**1,324**
Total liabilities	**148,652**
Net assets disposed	**86,505**

17. COMMITMENTS AND BANK GUARANTEES

The Group has contingent liabilities related to letters of guarantee issued to Saudi Arabian Oil Company (Saudi Aramco) amounting to Saudi Riyals 305.5 million (31 December 2025: Saudi Riyals 305.5 million).

As of 30 September 2026, capital expenditure contracted by the Group, excluding project under construction, but not incurred amounted to Saudi Riyals 39 million (31 December 2025: Saudi Riyals 23.8 million).

As of 30 September 2026, capital expenditure contracted by the Group related to its project under construction but not incurred amounted to Saudi Riyals 369 million (31 December 2025: Saudi Riyals 548 million).

18. DIVIDENDS

On 6 January 2026, the Board of Directors approved to distribute cash dividend of Saudi Riyals 51.9 million (Saudi Riyals 0.75 per share) for the fourth quarter of the year 2025, which represents 7.5% of the total paid-in capital.

On 3 August 2026, the Board of Directors approved to distribute cash dividend of Saudi Riyals 51.9 million (Saudi Riyals 0.75 per share) for the first half of the year 2026, which represents 7.5% of the total paid-in capital.

19. SUBSEQUENT EVENTS

In the opinion of the management, except for the events disclosed in this condensed consolidated interim financial information, there have been no significant subsequent events since the end of the three-month and nine-month periods ended 30 September 2026 that require disclosure or adjustment in this condensed consolidated interim financial information.

20. APPROVAL OF CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

This condensed consolidated interim financial information was approved and authorised for issuance by the Board of Directors on 18 Jumada al-Awwal 1448H corresponding to 29 October 2026.