BASIC CHEMICAL INDUSTRIES COMPANY
(A LISTED JOINT STOCK COMPANY)

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (Un-audited)
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2026
WITH INDEPENDENT AUDITOR'S REVIEW REPORT

BASIC CHEMICAL INDUSTRIES COMPANY
(A LISTED JOINT STOCK COMPANY)
CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (Un-audited)
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2026

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PKF Al Bassam
Chartered Accountants

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

TO THE SHAREHOLDERS OF BASIC CHEMICAL INDUSTRIES COMPANY
A LISTED JOINT STOCK COMPANY

INTRODUCTION

We have reviewed the accompanying condensed consolidated interim financial statements of Basic Chemical Industries Company (the "Company"), a listed Joint Stock Company, and its subsidiaries (collectively referred to as the "Group") as of 30 September 2026 which comprises:

- The consolidated interim statement of financial position as at 30 September 2026;
- The consolidated interim statement of profit or loss and other comprehensive income for the three-month and nine-month periods then ended;
- The consolidated interim statement of changes in equity for the nine-month period then ended;
- The consolidated interim statement of cash flows for the nine-month period then ended; and
- The notes to the condensed consolidated interim financial statements.

Management is responsible for the preparation and presentation of these condensed consolidated interim financial statements in accordance with International Accounting Standard 34 - "Interim Financial Reporting" ("IAS 34") that is endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these condensed consolidated interim financial statements based on our review.

SCOPE OF REVIEW

We conducted our review in accordance with International Standard on Review Engagement 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", that is endorsed in the Kingdom of Saudi Arabia. A review of condensed consolidated interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

CONCLUSION

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

For PKF Al Bassam
Chartered Accountants

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BASIC CHEMICAL INDUSTRIES COMPANY
(A LISTED JOINT STOCK COMPANY)
CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026

	Note	September 30, 2026 (Un-audited) SR	December 31, 2025 (Audited) SR
ASSETS			
Non-current assets			
Property, plant and equipment	7	**804,023,022**	780,504,206
Intangible assets		**2,859,743**	3,226,604
Right-of-use assets	7	**19,436,821**	14,476,960
Financial assets at fair value through profit or loss (FVTPL)	8	**21,883,750**	21,857,500
Deferred tax asset – net		**1,820,756**	1,750,152
Total non-current assets		**850,024,092**	821,815,422
Current assets			
Inventories		**159,213,005**	108,250,120
Trade and other receivables	9	**240,145,196**	228,642,320
Cash and cash equivalents		**61,399,286**	71,325,125
Total current assets		**460,757,487**	408,217,565
TOTAL ASSETS		**1,310,781,579**	1,230,032,987
EQUITY AND LIABILITIES			
Equity			
Share capital		**275,000,000**	275,000,000
Statutory reserve		**74,054,021**	74,054,021
Retained earnings		**279,504,413**	241,139,612
Equity attributable to the shareholders of the Company		**628,558,434**	590,193,633
Non-controlling interest		**78,572,392**	69,159,303
Total equity		**707,130,826**	659,352,936
LIABILITIES			
Non-current liabilities			
Long-term borrowings	10	**267,900,876**	275,946,899
Deferred grant	11	**50,591,442**	60,810,186
Lease liabilities	7	**17,087,736**	12,713,324
Employee benefit obligations		**28,437,650**	26,655,372
Decommissioning liabilities		**7,019,656**	6,815,127
Total non-current liabilities		**371,037,360**	382,940,908
Current liabilities			
Trade and other payables		**164,604,647**	112,235,109
Lease liabilities – current portion	7	**1,455,892**	1,499,750
Long-term borrowings – current portion	10	**26,387,006**	37,373,436
Short-term borrowings	10	**19,246,973**	14,500,000
Derivative financial instrument		**115,561**	1,107,707
Deferred grant – current portion	11	**13,813,156**	14,377,644
Zakat and income tax payable	12	**6,990,158**	6,645,497
Total current liabilities		**232,613,393**	187,739,143
Total liabilities		**603,650,753**	570,680,051
TOTAL EQUITY AND LIABILITIES		**1,310,781,579**	1,230,032,987

These condensed consolidated interim financial statements were approved and authorized for issue by the Board of Directors, on behalf of shareholders and were signed on their behalf on 2nd November 2026.

Uthman Alhomaidan	**Alaa Al-Shaikh**	**Rabih Nahas**
Board Member	**Chief Executive Officer**	**Chief Financial Officer**

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

BASIC CHEMICAL INDUSTRIES COMPANY
(A LISTED JOINT STOCK COMPANY)
CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2026

	Note	For the three-month period ended 30 September		For the nine-month period ended 30 September	
		2026 (Un-audited) SR	2025 (Un-audited) SR	**2026 (Un-audited) SR**	2025 (Un-audited) SR
Sales		**214,960,327**	190,423,536	**594,823,535**	540,478,665
Cost of sales		**(163,677,911)**	(148,128,941)	**(452,853,858)**	(433,213,639)
Gross profit		**51,282,416**	42,294,595	**141,969,677**	107,265,026
Selling and marketing expenses		**(5,488,981)**	(4,270,144)	**(15,358,258)**	(13,265,311)
Distribution expenses		**(4,379,434)**	(4,202,206)	**(13,594,990)**	(11,816,416)
General and administrative expenses		**(12,311,067)**	(11,501,864)	**(42,732,826)**	(32,795,150)
(Allowance for) / reversal of expected credit losses on trade receivables	9	**(596,728)**	111,206	**(883,259)**	(84,648)
Operating profit		**28,506,206**	22,431,587	**69,400,344**	49,303,501
Gain on fair value measurements of derivative financial instrument		**230,369**	656,112	**992,146**	2,221,806
Other non-operating income, net	7 (e)	**1,242,846**	212,515	**13,582,021**	601,036
Income from financial assets at fair value through profit or loss		**183,750**	183,750	**551,250**	551,250
Finance costs, net		**(3,812,814)**	(5,035,508)	**(12,440,846)**	(14,608,010)
Profit before zakat and income tax		**26,350,357**	18,448,456	**72,084,915**	38,069,583
Zakat expense	12	**(761,156)**	(1,520,513)	**(2,055,432)**	(5,276,491)
Income tax expense	12	**(1,975,470)**	(1,233,085)	**(5,834,517)**	(4,869,861)
Profit for the period		**23,613,731**	15,694,858	**64,194,966**	27,923,231
Other comprehensive income for the period		**-**	-	**-**	-
Total comprehensive income for the period		**23,613,731**	15,694,858	**64,194,966**	27,923,231
Profit for the period is attributable to:					
Shareholders of the Company		**15,483,976**	9,804,826	**38,364,801**	10,896,925
Non-controlling interests		**8,129,755**	5,890,032	**25,830,165**	17,026,306
		23,613,731	15,694,858	**64,194,966**	27,923,231
Total comprehensive income for the period is attributable to:					
Shareholders of the Company		**15,483,976**	9,804,826	**38,364,801**	10,896,925
Non-controlling interests		**8,129,755**	5,890,032	**25,830,165**	17,026,306
		23,613,731	15,694,858	**64,194,966**	27,923,231
Earnings per share					
Basic and diluted earnings per share	14	**0.56**	0.36	**1.40**	0.40

These condensed consolidated interim financial statements were approved and authorized for issue by the Board of Directors, on behalf of shareholders and were signed on their behalf on 2nd November 2026.

Uthman Alhomaidan	**Alaa Al-Shaikh**	**Rabih Nahas**
Board Member	**Chief Executive Officer**	**Chief Financial Officer**

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

BASIC CHEMICAL INDUSTRIES COMPANY
(A LISTED JOINT STOCK COMPANY)
CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2026

	Equity attributable to the shareholders of the Company					
	Share capital SR	Statutory reserve SR	Retained earnings SR	Total SR	Non-controlling interest SR	Total equity SR
As at January 1, 2025 (audited)	275,000,000	74,054,021	251,922,529	600,976,550	76,024,070	677,000,620
Profit for the period	-	-	10,896,925	10,896,925	17,026,306	27,923,231
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	10,896,925	10,896,925	17,026,306	27,923,231
Transactions with owners						
Dividend paid (Note 16 and 13.1)	-	-	(27,500,000)	(27,500,000)	(10,600,000)	(38,100,000)
As at September 30, 2025 (un-audited)	275,000,000	74,054,021	235,319,454	584,373,475	82,450,376	666,823,851
As at January 1, 2026 - (audited)	**275,000,000**	**74,054,021**	**241,139,612**	**590,193,633**	**69,159,303**	**659,352,936**
Profit for the period	-	-	**38,364,801**	**38,364,801**	**25,830,165**	**64,194,966**
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	**38,364,801**	**38,364,801**	**25,830,165**	**64,194,966**
Transactions with owners						
Dividend paid to non-controlling interests (Note 16 and 13.1)	-	-	-	-	**(16,417,076)**	**(16,417,076)**
As at September 30, 2026 (un-audited)	**275,000,000**	**74,054,021**	**279,504,413**	**628,558,434**	**78,572,392**	**707,130,826**

These condensed consolidated interim financial statements were approved and authorized for issue by the Board of Directors, on behalf of shareholders and were signed on their behalf on 2nd November 2026.

Uthman Alhomaidan	**Alaa Al-Shaikh**	**Rabih Nahas**
Board Member	**Chief Executive Officer**	**Chief Financial Officer**

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

BASIC CHEMICAL INDUSTRIES COMPANY
(A LISTED JOINT STOCK COMPANY)
CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2026

	For the nine-month period ended 30 September	
	2026 (Un-audited) SR	2025 (Un-audited) SR
Cash flow from operating activities		
Profit before zakat and income tax	**72,084,915**	38,069,583
Adjustments for:		
Depreciation of property, plant and equipment	**29,263,278**	25,304,431
Impairment of property, plant and equipment	**3,431,757**	-
Amortization of intangible asset	**468,378**	468,379
Depreciation of right-of-use assets	**1,085,939**	861,185
Income from financial assets at fair value through profit or loss (FVTPL)	**(551,250)**	(551,250)
Reversal of provision for inventory obsolescence	**(465,337)**	(1,541,079)
Allowance for expected credit losses	**883,259**	84,648
Provision for employee benefit obligations	**3,046,318**	3,640,564
Gain on fair value measurements of derivative financial instrument	**(992,146)**	(2,221,806)
Gain on disposal of property, plant and equipment	**(11,238,807)**	(17,565)
Finance cost, net	**12,440,846**	14,608,010
Changes in operating assets and liabilities:		
Inventories	**(50,497,548)**	15,186,880
Trade and other receivables	**(33,727,886)**	(44,565,179)
Trade and other payables	**52,369,538**	17,577,407
Cash generated from operations	**77,601,254**	66,904,208
Finance cost paid	**(8,024,023)**	(7,530,837)
Zakat and income tax paid	**(7,615,892)**	(9,719,269)
Employees' end of service benefits paid	**(1,264,040)**	(2,803,158)
Net cash generated from operating activities	**60,697,299**	46,850,944
Cash flow from investing activities		
Additions to property, plant and equipment	**(38,709,777)**	(15,793,453)
Proceeds from disposal of property, plant and equipment	**14,974,967**	17,565
Income received from financial assets at FVTPL	**525,000**	367,500
Net cash used in investing activities	**(23,209,810)**	(15,408,388)
Cash flow from financing activities		
Payment of lease liabilities	**(1,715,246)**	(1,493,750)
Proceeds from long term borrowings	**15,919,418**	16,000,000
Repayment of long-term borrowings	**(49,947,397)**	-
Movement in short term borrowings	**4,746,973**	24,500,000
Dividend paid to non-controlling interest	**(16,417,076)**	(10,600,000)
Dividend paid to shareholders of the Company	**-**	(27,500,000)
Net cash (used in) /generated from financing activities	**(47,413,328)**	906,250
Net change in cash and cash equivalents	**(9,925,839)**	32,348,806
Cash and cash equivalents at the beginning of the period	**71,325,125**	54,382,008
Cash and cash equivalents at the end of the period	**61,399,286**	86,730,814
Non-cash transactions:		
Transfer of advances from trade and other receivables to property, plant and equipment	**21,341,751**	-
Addition in lease liability and right-of-use assets	**4,733,871**	-
Remeasurement of lease liability and right-of-use assets	**1,311,929**	-
Transfer from capital work-in-progress to intangibles	**101,517**	-
Adjustment of zakat payable with other receivables	-	1,904,992

These condensed consolidated interim financial statements were approved and authorized for issue by the Board of Directors, on behalf of shareholders and were signed on their behalf on 2nd November 2026.

Uthman Alhomaidan	**Alaa Al-Shaikh**	**Rabih Nahas**
Board Member	**Chief Executive Officer**	**Chief Financial Officer**

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

1 GENERAL INFORMATION

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

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

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

	Effective shareholding	
	As at 30 September 2026 (Un-audited)	As at 31 December 2025 (Audited)
Chemical Marketing and Distribution Company Limited ("CMDC")	**100%**	100%
Huntsman APC ("HAPC")	**49%**	49%
Henkel Industrial Company Limited ("HIC") (previously National Adhesives Company Limited)	**47%**	47%
OKAZ Chemical Materials Marketing and Distribution Company ("OKAZ")	**100%**	100%

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

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

The management of the Company has concluded that the Group controls HAPC and HIC, even though it holds less than half of the voting rights of these subsidiaries. The Group controls these subsidiaries through its ability and the extent of its involvement and rights and powers to direct the relevant activities of the investee. Accordingly, the Company has the right to exercise control through its power over these subsidiaries, its exposure and right to the variable returns and its ability to affect the amount of returns generated from these subsidiaries.

2 BASIS OF PREPARATION

2.1 Statement of compliance

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

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

2.2 New Standards, Amendment to Standards and Interpretations

A number of new amendments to standards, enlisted below, are effective this year but they do not have a material effect on the Group's condensed consolidated interim financial statements.

2.3 Standards and amendments effective in the current period

Amendments to standard	Description	Effective from accounting period beginning on or after	Summary of the standards and amendments	Management impact
IFRS 9 and IFRS 7	Classification and Measurement of Financial Instruments	1 January 2026	The amendments clarify the recognition and derecognition of financial assets and financial liabilities, including settlement date accounting for certain electronic payment systems. They also provide additional guidance on assessing contractual cash flow characteristics of financial assets, including contingent cash flows arising from environmental, social and governance (ESG)-linked features. The amendments also introduce new and updated disclosure requirements in IFRS 7.	The amendments have been adopted during the current period. The adoption did not have a material impact on the Group's financial statements, as the Company's financial instruments and settlement arrangements were not significantly affected.
IFRS 9 and IFRS 7	Contracts Referencing Nature-dependent Electricity	1 January 2026	These amendments modify the 'own use' requirements and hedge accounting provisions in IFRS 9 for contracts that expose entities to variability in electricity prices due to uncontrollable natural conditions such as weather. Targeted disclosure requirements are introduced in IFRS 7.	The amendments have been adopted during the current period. The adoption did not have a material impact on the Group's financial statements, as the nature of the Group's operations and contractual arrangements did not result in any significant exposure to such contracts.

2.4 Standards and amendments issued but not yet effective

The following standards and amendments have been issued but are not yet effective for the reporting period ended September 30, 2026, and have not been early adopted by the Group:

IFRS 18 Presentation and Disclosure

IFRS 18 Presentation and Disclosure in Financial Statements will replace IAS 1 Presentation of Financial Statements and is effective for annual reporting periods beginning on or after 1 January 2027. Earlier application is permitted. The Group has not early adopted IFRS 18.

The Group is currently assessing the expected impact of the initial application of IFRS 18 on its condensed consolidated interim financial statements.

Structure of the Statement of Profit or Loss

IFRS 18 requires income and expenses to be classified into operating, investing, financing, income tax and discontinued operations categories. It also requires the presentation of new defined subtotals, including operating profit and profit before financing and income taxes.

The adoption of IFRS 18 is not expected to affect the Group's net profit or net assets. However, it is expected to change the presentation and classification of certain items in the consolidated interim statement of profit or loss.

Based on the preliminary assessment:

- Interest income will generally be classified within the investing category.
- Finance costs on borrowings and lease liabilities will generally be classified within the financing category.
- Foreign exchange gains and losses will be classified in the same category as the underlying transactions.
- Gains and losses on derivative financial instruments will generally be classified in the same category as the income or expenses affected by the hedged risk.

Management-defined Performance Measures (MPM)

IFRS 18 requires entities to disclose information about management-defined performance measures used in public communications outside the financial statements.

The Group is assessing its public communications to determine whether any measures, including EBITDA or adjusted operating profit, meet the definition of management-defined performance measures. Any identified measures will be disclosed and reconciled in a single note to the condensed consolidated interim financial statements.

Principles of Aggregation and Disaggregation

IFRS 18 introduces enhanced requirements for grouping and separating financial information based on similar and dissimilar characteristics.

The Group is assessing the presentation of its financial statement line items, including amounts currently presented as "other income," "other expenses," "other receivables" and "other payables." More informative descriptions and additional disclosures will be provided where required.

Consequential Amendments

IFRS 18 introduces consequential amendments to IAS 7 Statement of Cash Flows. Under the indirect method, the Group will use operating profit as the starting point for reconciling operating cash flows.

Based on the preliminary assessment, interest paid will generally be classified as financing activities, while interest and dividends received will generally be classified as investing activities.

2.4 Standards and amendments issued but not yet effective (Continued)

Amendments to standard	Description	Effective from accounting period beginning on or after	Summary of the amendment	Management assessment
IFRS 19	Subsidiaries without Public Accountability	1 January 2027	IFRS 19 permits eligible subsidiaries without public accountability to apply reduced disclosure requirements while continuing to apply full IFRS recognition and measurement principles. The standard affects disclosure requirements only and does not impact recognition or measurement.	Management will assess the applicability of IFRS 19 at the date of adoption. The standard is expected to affect disclosure requirements only and is not expected to have a material impact on the Group's financial position, financial performance or cash flows.

3 MATERIAL ACCOUNTING POLICIES

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

4 MEASUREMENT OF FAIR VALUES

As at September 30, 2026 and December 31, 2025, the fair values of the Group's financial instruments are estimated to approximate their carrying values since the financial instruments are short term in nature, carry interest rates which are based on prevailing market interest rates and are expected to be realized at their current carrying values within twelve months from the date of statement of financial position. The fair values of the non-current financial liabilities are estimated to approximate their carrying values as these carry interest rates which are based on prevailing market interest rates.

5 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of condensed consolidated interim financial information in conformity with IAS 34 that is endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements endorsed by SOCPA, requires the use of certain critical estimates and judgments that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the reporting date and the reported amounts of revenue and expenses during the reporting period. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Group makes estimates and judgments concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There are no significant changes in critical accounting estimates and judgements used by management in the preparation of the condensed consolidated interim financial information from those that were applied and disclosed in the annual financial statements for the year ended December 31, 2025.

6. SEGMENT INFORMATION

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

- **Chemicals**: this part of the business manufactures and sells basic chemicals, industrial chemicals, and water treatment, such as hydrochloric acid, ferric chloride, sulfuric acid, caustic soda, chlorine, sodium hypochlorite etc. used in multiple industries. Various chemicals products are produced using the same assets and liabilities.

- **Polymers**: this part of the business manufactures and sells rigid, and semi-rigid polyurethane systems for the manufacture of different density foams. Being the lightest insulation material with the lowest thermal conductivity and polyurethane foam.

- **Adhesives and other materials**: this part of the business manufactures and sells hot and cold melt adhesives used in multiple industries.

6 SEGMENT INFORMATION (Continued)

Selected financial information as of September 30, 2026 and 2025 and for the three-month and nine-month periods then ended, summarized by operating segments, is as follow:

For the three-month period ended 30 September 2026	Chemicals products							
	Basic Chemicals	Industrial Chemicals	Water Treatment	Others	Total	Polymers	Adhesives	Total
	SR	SR	SR	SR	SR	SR	SR	SR
Sales	79,663,009	5,826,324	7,767,516	7,792,739	101,049,588	44,040,734	69,870,005	214,960,327
Cost of sales	(61,077,501)	(4,664,062)	(5,994,954)	(7,080,855)	(78,817,372)	(30,353,700)	(54,506,839)	(163,677,911)
Gross profit	18,585,508	1,162,262	1,772,562	711,884	22,232,216	13,687,034	15,363,166	51,282,416
Selling and marketing expenses	(1,757,615)	(524,675)	(84,078)	(463,003)	(2,829,371)	(312,203)	(2,347,407)	(5,488,981)
Distribution expenses	(2,335,779)	(116,172)	(21,811)	(129,157)	(2,602,919)	(485,525)	(1,290,990)	(4,379,434)
General and administrative expenses	(5,602,924)	(282,530)	(44,602)	(1,432,460)	(7,362,516)	(816,264)	(4,132,287)	(12,311,067)
Allowance for expected credit losses on trade receivables	(148,227)	(10,841)	(14,453)	(14,500)	(188,021)	(39,334)	(369,373)	(596,728)
Operating profit / (loss)	8,740,963	228,044	1,607,618	(1,327,236)	9,249,389	12,033,708	7,223,109	28,506,206
Gain on fair value measurements of derivative financial instrument					230,369	-	-	230,369
Other non-operating income / (loss), net					1,128,152	150,132	(35,438)	1,242,846
Income from financial assets at fair value through profit or loss					-	131,250	52,500	183,750
Finance costs, net					(3,788,731)	-	(24,083)	(3,812,814)
Profit before zakat and income tax					6,819,179	12,315,090	7,216,088	26,350,357
Zakat expense					(314,028)	(308,455)	(138,673)	(761,156)
Income tax expense					-	(1,228,499)	(746,971)	(1,975,470)
Profit for the period					6,505,151	10,778,136	6,330,444	23,613,731
Depreciation and amortisation expense for the period					(9,215,361)	(65,684)	(412,311)	(9,693,356)
Additions to property, plant and equipment during the period					53,247,904	-	-	53,247,904

6 SEGMENT INFORMATION (Continued)

For the three-month period ended 30 September 2025	Chemicals products							
	Basic Chemicals	Industrial Chemicals	Water Treatment	Others	Total	Polymers	Adhesives	Total
	SR	SR	SR	SR	SR	SR	SR	SR
Sales	71,207,914	8,373,468	4,547,268	6,809,824	90,938,474	34,324,070	65,160,992	190,423,536
Cost of sales	(54,379,758)	(7,058,643)	(3,907,996)	(5,423,307)	(70,769,704)	(27,296,559)	(50,062,678)	(148,128,941)
Gross profit	16,828,156	1,314,825	639,272	1,386,517	20,168,770	7,027,511	15,098,314	42,294,595
Selling and marketing expenses	(1,234,159)	(668,913)	(143,250)	(151,870)	(2,198,192)	(346,293)	(1,725,659)	(4,270,144)
Distribution expenses	(2,112,443)	(366,209)	156,473	(114,460)	(2,436,639)	(480,030)	(1,285,537)	(4,202,206)
General and administrative expenses	(4,830,744)	(789,553)	(144,495)	(956,455)	(6,721,247)	(840,595)	(3,940,022)	(11,501,864)
Reversal of / (allowance for) expected credit losses on trade receivables	160,885	22,998	7,009	27,292	218,184	(68,538)	(38,440)	111,206
Operating profit / (loss)	8,811,695	(486,852)	515,009	191,024	9,030,876	5,292,055	8,108,656	22,431,587
Gain on fair value measurements of derivative financial instrument					656,112	-	-	656,112
Other non-operating income, net					125,481	13,057	73,977	212,515
Income from financial assets at fair value through profit or loss					-	131,250	52,500	183,750
Finance costs, net					(5,007,425)	(18,915)	(9,168)	(5,035,508)
Profit before zakat and income tax					4,805,044	5,417,447	8,225,965	18,448,456
Zakat (expense) / income					(1,264,960)	112,013	(367,566)	(1,520,513)
Income tax expense					-	(547,642)	(685,443)	(1,233,085)
Profit for the period					3,540,084	4,981,818	7,172,956	15,694,858
Depreciation and amortisation expense for the period					(8,422,161)	(60,184)	(400,900)	(8,883,245)
Additions to property, plant and equipment during the period					3,825,280	-	1,938,952	5,764,232

6 SEGMENT INFORMATION (Continued)

For the nine-month period ended 30 September 2026	Chemicals products							
	Basic Chemicals	Industrial Chemicals	Water Treatment	Others	Total	Polymers	Adhesives	Total
	SR	SR	SR	SR	SR	SR	SR	SR
Sales	**210,915,474**	**18,239,409**	**18,999,813**	**21,609,476**	**269,764,172**	**118,669,282**	**206,390,081**	**594,823,535**
Cost of sales	**(168,213,819)**	**(14,677,914)**	**(14,004,113)**	**(20,189,138)**	**(217,084,984)**	**(80,676,379)**	**(155,092,495)**	**(452,853,858)**
Gross profit	**42,701,655**	**3,561,495**	**4,995,700**	**1,420,338**	**52,679,188**	**37,992,903**	**51,297,586**	**141,969,677**
Selling and marketing expenses	**(4,854,490)**	**(1,524,247)**	**(238,753)**	**(1,486,043)**	**(8,103,533)**	**(1,043,366)**	**(6,211,359)**	**(15,358,258)**
Distribution expenses	**(7,433,911)**	**(420,253)**	**(80,749)**	**(304,071)**	**(8,238,984)**	**(1,761,426)**	**(3,594,580)**	**(13,594,990)**
General and administrative expenses	**(21,089,190)**	**(1,293,254)**	**(251,947)**	**(4,474,904)**	**(27,109,295)**	**(2,480,907)**	**(13,142,624)**	**(42,732,826)**
Allowance for expected credit losses on trade receivables	**(149,520)**	**(10,925)**	**(14,470)**	**(14,753)**	**(189,668)**	**(48,595)**	**(644,996)**	**(883,259)**
Operating profit / (loss)	**9,174,544**	**312,816**	**4,409,781**	**(4,859,433)**	**9,037,708**	**32,658,609**	**27,704,027**	**69,400,344**
Gain on fair value measurements of derivative financial instrument					**992,146**	**-**	**-**	**992,146**
Other non-operating income / (loss), net					**13,423,818**	**209,383**	**(51,180)**	**13,582,021**
Income from financial assets at fair value through profit or loss					**-**	**393,750**	**157,500**	**551,250**
Finance costs, net					**(12,368,600)**	**-**	**(72,246)**	**(12,440,846)**
Profit before zakat and income tax					**11,085,072**	**33,261,742**	**27,738,101**	**72,084,915**
Zakat (expense) / income					**(1,869,531)**	**(229,666)**	**43,765**	**(2,055,432)**
Income tax expense					**-**	**(3,195,101)**	**(2,639,416)**	**(5,834,517)**
Profit for the period					**9,215,541**	**29,836,975**	**25,142,450**	**64,194,966**
Depreciation and amortisation expense for the period					**(29,532,296)**	**(189,483)**	**(1,095,816)**	**(30,817,595)**
Additions to property, plant and equipment and intangible assets during the period					**59,424,375**	**467,484**	**159,669**	**60,051,528**
Total assets as at September 30, 2026					**996,045,735**	**115,390,912**	**199,344,932**	**1,310,781,579**
Total liabilities as at September 30, 2026					**477,566,099**	**25,179,209**	**100,905,445**	**603,650,753**

6 SEGMENT INFORMATION (Continued)

For the nine-month period ended 30 September 2025	**Chemicals products**							
	Basic Chemicals	**Industrial Chemicals**	**Water Treatment**	**Others**	**Total**	**Polymers**	**Adhesives**	**Total**
	SR	**SR**	**SR**	**SR**	**SR**	**SR**	**SR**	**SR**
Sales	182,954,773	20,017,927	17,217,268	20,362,909	240,552,877	109,726,188	190,199,600	540,478,665
Cost of sales	(151,447,819)	(17,476,343)	(15,217,759)	(16,460,211)	(200,602,132)	(87,198,824)	(145,412,683)	(433,213,639)
Gross profit	31,506,954	2,541,584	1,999,509	3,902,698	39,950,745	22,527,364	44,786,917	107,265,026
Selling and marketing expenses	(3,799,423)	(1,733,358)	(911,665)	(395,035)	(6,839,481)	(1,031,368)	(5,394,462)	(13,265,311)
Distribution expenses	(6,112,271)	(858,863)	311,923	(325,390)	(6,984,601)	(1,323,126)	(3,508,689)	(11,816,416)
General and administrative expenses	(13,405,871)	(1,966,640)	(519,878)	(2,372,161)	(18,264,550)	(2,560,357)	(11,970,243)	(32,795,150)
(Allowance for) / reversal of expected credit losses on trade receivables	(16,794)	(2,104)	11,575	(15,448)	(22,771)	75,427	(137,304)	(84,648)
Operating profit / (loss)	8,172,595	(2,019,381)	891,464	794,664	7,839,342	17,687,940	23,776,219	49,303,501
Gain on fair value measurements of derivative financial instrument					2,221,806	-	-	2,221,806
Other non-operating income, net					532,439	29,829	38,768	601,036
Income from financial assets at fair value through profit or loss					-	393,750	157,500	551,250
Finance costs					(14,518,711)	(60,149)	(29,150)	(14,608,010)
(Loss) / profit before zakat and income tax					(3,925,124)	18,051,370	23,943,337	38,069,583
Zakat expense					(3,514,784)	(792,045)	(969,662)	(5,276,491)
Income tax expense					-	(2,049,868)	(2,819,993)	(4,869,861)
(Loss) / profit for the period					(7,439,908)	15,209,457	20,153,682	27,923,231
Depreciation and amortisation expense for the period					(25,231,992)	(185,603)	(1,216,400)	(26,633,995)
Additions to property, plant and equipment and intangible assets during the period					13,680,324	-	2,113,129	15,793,453
Total assets as at December 31, 2025					984,148,387	94,966,776	150,917,824	1,230,032,987
Total liabilities as at December 31, 2025					491,184,475	25,918,008	53,577,568	570,680,051

7 PROPERTY, PLANT AND EQUIPMENT AND RIGHT OF USE ASSETS

(a) Additions in property, plant and equipment

The Group acquired property, plant and equipment in the nine-month period ended September 30, 2026 amounting to Saudi Riyals 60.05 million (nine-month period ended September 30, 2025: Saudi Riyals 15.79 million). Additions to right-of-use assets during the nine-month period ended September 30, 2026 amounted to Saudi Riyals 4.73 million (nine-month period ended September 30, 2025: nil).

(b) Property, plant and equipment mortgaged as security

As at September 30, 2026, property, plant and equipment having carrying value of Saudi Riyals 719.70 million (December 31, 2025: Saudi Riyals 725.42 million) were mortgaged as security for long-term borrowings obtained from Saudi Industrial Development Fund ("SIDF"), also see Note 10.

(c) Capital work-in-progress

As at September 30, 2026, capital work-in-progress amounting to Saudi Riyals 58.81 million (December 31, 2025: Saudi Riyals 12.90 million) mainly includes expenditure of Saudi Riyals 48.66 million on Phase 2 of the expansion of the production facility in Jubail, Kingdom of Saudi Arabia. The remaining balance of Saudi Riyals 10.15 million relates to various other projects.

(d) Impairment loss

One of the cash generating units (CGU) in the Kingdom of Saudi Arabia is operational. However, the products are not generating sufficient margins due to current market conditions and thus indicating impairment. Management has performed an impairment assessment and had recognized impairment loss of Saudi Riyals 3.6 million during the year ended December 31, 2025.

Furthermore, during the three-month period ended June 30, 2026, the Group recognized an impairment amounting to Saudi Riyals 3.43 million for the same CGU reducing the carrying amount of the CGU to nil (nine-month period ended September 30, 2025: nil).

(e) Disposal of property, plant and equipment

During the three-month period ended June 30, 2026, the Group disposed of two plots of land situated in Jeddah having a carrying amount of Saudi Riyals 0.82 million for cash consideration of Saudi Riyals 12.80 million, resulting in a gain of Saudi Riyals 11.98 million.

Other items of property, plant and equipment having an aggregate carrying amount of Saudi Riyals 2.92 million were disposed of / written off during the nine-month period ended September 30, 2026 against consideration of Saudi Riyals 2.17 million, resulting in a loss of Saudi Riyals 0.74 million.

(f) Reassessment and addition in lease liabilities and right of use assets

During the three-month period ended June 30, 2026, the Group reassessed the lease term relating to leased land following management's decision to construct an additional manufacturing facility on the lease land in Jubail, Kingdom of Saudi Arabia. As a result, the Group concluded that it is reasonably certain to exercise the lease extension option. Accordingly, the lease term was revised from 30 Hijri years to 40 Hijri years. Consequently, as at June 30, 2026, the lease liability was remeasured and the corresponding adjustment was recognized in the right-of-use asset. The reassessment increased the lease liability and right-of-use asset by Saudi Riyals 1.31 million.

During the three-month period ended June 30, 2026, the Company entered into a new lease contract for its head office premises in Al Khobar, Kingdom of Saudi Arabia. Accordingly, right-of-use assets and the respective lease liabilities of Saudi Riyals 3.92 million were recognised.

Further during the three-month period ended September 30, 2026, the lease contracts of OKAZ for its office and warehouse premises expired in accordance with their terms and were replaced by new lease contracts at revised rentals. The new contracts have been accounted for as new leases. Right-of-use assets and respective lease liabilities of Saudi Riyals 0.81 million were recognised.

8 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

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

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

9 TRADE AND OTHER RECEIVABLES

	As at 30 September 2026 (Un-audited)	As at 31 December 2025 (Audited)
Trade receivables from third parties	**211,575,131**	190,006,938
Less: Allowance for expected credit losses (ECL)	**(5,583,236)**	(4,699,977)
Net trade receivables	**205,991,895**	185,306,961
Advances to suppliers	**26,605,796**	33,741,740
Prepaid expenses	**5,957,458**	7,248,932
Due from employees	**1,236,421**	1,458,568
Other	**353,626**	886,119
	240,145,196	228,642,320

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

	As at 30 September 2026 (Un-audited)	As at 31 December 2025 (Audited)
At beginning of the period / year	**4,699,977**	4,765,869
Allowance for / (reversal of) allowance	**883,259**	(44,092)
Receivables written-off	**-**	(21,800)
At end of the period / year	**5,583,236**	4,699,977

10 BORROWINGS

10.1 Long-term Borrowings

	Note	**As at 30 September 2026 (Un-audited)**	As at 31 December 2025 (Audited)
Principal outstanding		**376,422,145**	409,553,436
Less: unamortized deferred grant	11	**(64,404,598)**	(75,187,830)
Less: unamortized portion of transaction cost		**(17,729,665)**	(21,045,271)
		294,287,882	313,320,335

10 BORROWINGS (Continued)

10.1 Long-term Borrowings (Continued)

Breakup of long-term borrowings is as follows:

	Note	**As at 30 September 2026 (Un-audited)**	As at 31 December 2025 (Audited)
Loan from SIDF since inception		**376,000,000**	376,000,000
Less: unamortized deferred grant	11	**(64,404,598)**	(75,187,830)
Less: unamortized portion of transaction cost		**(17,729,665)**	(21,045,271)
Less: repayment of loan		**(50,000,000)**	(15,000,000)
Loan from SIDF, net	10.2	**243,865,737**	264,766,899
Long term loans from commercial banks	10.3	**50,422,145**	48,553,436
		294,287,882	313,320,335

Movements in long-term borrowings are as follows:

	As at 30 September 2026 (Un-audited)	As at 31 December 2025 (Audited)
At beginning of the period / year	**313,320,335**	293,795,311
Proceeds from borrowings	**15,919,418**	16,000,000
Repayment of borrowings	**(49,947,397)**	(15,000,000)
Finance cost expense	**21,273,876**	29,701,901
Repayment of finance costs	**(6,278,350)**	(11,176,877)
At end of the period / year	**294,287,882**	313,320,335

Borrowings are presented as follows:

	As at 30 September 2026 (Un-audited)	As at 31 December 2025 (Audited)
Non-current portion	**267,900,876**	275,946,899
Current portion	**26,387,006**	37,373,436
	294,287,882	313,320,335

10.2 Loan from SIDF

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

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

10 BORROWINGS (Continued)

10.3 Long term loans from commercial banks

During the nine-month period ended September 30, 2026 the Group utilized a borrowing facility from commercial banks to finance the on-going capital expenditure for expansion of production facility in Jubail, Kingdom of Saudi Arabia. Such facilities are secured against promissory note covering full amount of facility and carries market-prevailing pricing arrangements renewed every three-months period till 2032. Such facilities include covenants relating to maintenance of specific thresholds of leverage ratio and debt-service coverage ratio. The Group has complied with these covenants throughout the reporting periods presented and as at reporting date the Group's management believes that they would not have difficulties complying with the covenants during the remaining term of the loan.

10.4 Short term borrowings

During the nine-month period ended September 30, 2026 the Group utilized short-term borrowing facility from a commercial bank to support its working capital. This facility is secured against promissory note and carries covenants relating to maintenance of specific thresholds of leverage ratio and debt-service coverage ratio. Total approved facility limit was Saudi Riyals 50 million as of September 30, 2026 (December 31, 2025: Saudi Riyals 50 million), out of which Saudi Riyals 19.25 million was utilized as at September 30, 2026 (As at December 31, 2025: Saudi Riyals 14.5 million).

11 DEFERRED GRANT

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

	As at 30 September 2026 (Un-audited)	As at 31 December 2025 (Audited)
At beginning of the period/year	**75,187,830**	89,177,856
Amortization of deferred grant	**(10,783,232)**	(13,990,026)
At end of the period/year	**64,404,598**	75,187,830

Deferred grant is presented as follows:

	As at 30 September 2026 (Un-audited)	As at 31 December 2025 (Audited)
Non-current portion	**50,591,442**	60,810,186
Current portion	**13,813,156**	14,377,644
	64,404,598	75,187,830

12 ZAKAT AND INCOME TAX MATTERS

The Group is subject to zakat and income tax in accordance with the regulations of the Zakat, Tax and Customs Authority ("ZATCA"). Zakat is calculated based on combined zakat declaration for the Company and its wholly owned subsidiaries of 100% and separate zakat and tax declarations for partially owned subsidiaries.

12.1 Provision for zakat and income taxes

	Zakat	**Income tax**	**Total**
As at 1 January 2026 (Audited)	**6,481,814**	**163,683**	**6,645,497**
Charge for the period	**2,055,432**	**5,905,121**	**7,960,553**
Payments	**(4,154,991)**	**(3,460,901)**	**(7,615,892)**
As at 30 September 2026 (Un-audited)	**4,382,255**	**2,607,903**	**6,990,158**
As at 1 January 2025 (Audited)	6,989,726	155,668	7,145,394
Charge for the period	5,276,491	4,869,861	10,146,352
Adjustments	(210,480)	(1,694,512)	(1,904,992)
Payments	(6,847,559)	(2,871,710)	(9,719,269)
As at 30 September 2025 (Un-audited)	5,208,178	459,307	5,667,485

12.2 Tax expense charged for the period

	For the nine-month period ended 30 September 2026 (Un-audited)	For the nine-month period ended 30 September 2025 (Un-audited)
Current tax expense	**5,905,121**	4,869,861
Deferred tax income	**(70,604)**	-
	5,834,517	4,869,861

12 ZAKAT AND INCOME TAX MATTERS (continued)

12.3 Status of final assessments

(a) Basic Chemicals Industries (BCI)

For the year 2025 the Company filed consolidated zakat returns with the wholly-owned subsidiaries.

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

For the years 2011 through 2015, the ZATCA had issued assessments for BCI for an additional zakat liability of Saudi Riyals 12.9 million. BCI has filed an appeal with the ZATCA requesting them to issue revised assessments based on their contentions in such appeals and correction of material errors. During 2019, ZATCA issued revised additional assessments for the years 2011 and 2015, partially accepting BCI's contentions and accordingly, reduced the additional zakat liability from Saudi Riyals 12.9 million to Saudi Riyals 3.2 million. Upon the request of BCI, the case was transferred to General Secretariat of Tax Committees ("GSTC") in respect of the matters not accepted by the ZATCA. The Company's appeal was partially accepted by the Committee and the Company was required to pay an additional amount of Saudi Riyals 142,372. The Company recorded the expense and paid the zakat liability in July 2025.

For the years 2016 through 2020, the ZATCA issued assessments for BCI with an additional zakat liability that has been accepted and settled by BCI. During the year 2025, the BCI has recorded expense and paid Saudi Riyals 2.076 million against assessment for the years 2016 and 2017.

For the years 2021 and 2022, the ZATCA had issued assessments for additional zakat liability of Saudi Riyals 0.62 million and Saudi Riyals 0.99 million, respectively. During the year 2025, the Company has recorded the provision of these amounts and has filed objection against these amounts. The matter is currently under review at the appellate forum and the Company aims to follow this matter up till the final appellate tribunal.

For the year 2023, the ZATCA reviewed the Company's Zakat Return and issued an additional assessment of Saudi Riyals 11,660 which was duly expensed out and settled by the Company in 2025. For the year 2024, ZATCA reviewed the Company's zakat return and issued an additional assessment of Saudi Riyals 14,028 which was expensed and settled by the Company during the period.

During the period, the ZATCA issued assessments for BCI VAT with additional VAT liability of Saudi Riyals 84,545 for the year 2024, that has been accepted by BCI. Settlement formalities are currently underway.

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

For the year 2025, HIC has filed its zakat and tax return. For years 2019 through 2024, no zakat and tax assessments have been received.

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

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

For the years 2016 through 2017, the ZATCA issued assessments with an additional zakat liability of Saudi Riyals 2.1 million. CMDC has filed an appeal with the ZATCA requesting them to issue revised assessment based on their contentions in such appeals and correction of material errors. This appeal was decided against CMDC and CMDC paid Saudi Riyals 2.1 million during the year 2025.

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

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

(d) Huntsman APC (HAPC)

For the year 2025, HAPC has filed its zakat and tax return. For years 2021 through 2024, no zakat and tax assessments have been received.

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

13 RELATED PARTY TRANSACTIONS AND BALANCES

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

13.1 Related parties' transactions

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

		For the three-month period ended 30 September		**For the nine-month period ended 30 September**	
Nature of relationship	**Nature of transaction**	**2026 (Un-audited)**	2025 (Un-audited)	**2026 (Un-audited)**	2025 (Un-audited)
Non-controlling interest	Sales of goods	**-**	-	**27,535**	-
Non-controlling interest	Purchases	**11,497,472**	21,859,490	**35,959,587**	63,347,278
Non-controlling interest	Royalty charged by a shareholder	**2,675,175**	2,505,484	**7,956,889**	7,132,393
Non-controlling interests	Dividend paid	**16,417,076**	10,600,000	**16,417,076**	10,600,000
Shareholders	Dividend paid	**-**	-	**-**	27,500,000

13.2 Key management personnel compensation

	For the three-month period ended 30 September		**For the nine-month period ended 30 September**	
	2026 (Un-audited)	2025 (Un-audited)	**2026 (Un-audited)**	**2025** (Un-audited)
Salaries and other short-term employee benefits	**1,988,730**	1,581,304	**5,814,577**	4,634,378
Employee benefit obligations	**165,040**	65,731	**247,560**	192,630
Bonus	**489,007**	281,759	**733,510**	620,278
	2,642,777	1,928,794	**6,795,647**	5,447,286

Board of directors' fee for the nine-month period ended September 30, 2026 was Saudi Riyals 2.07 million (2025: Saudi Riyals 1.73 million).

13.3 Due to related parties

	As at 30 September 2026 (Un-audited)	As at 31 December 2025 (Audited)
Non-controlling interests		
Huntsman Holland B.V.	**2,116,413**	1,859,794
Henkel Adhesives Holding Company	**2,664,797**	1,402,068
	4,781,210	3,261,862

14 BASIC AND DILUTED EARNINGS PER SHARE

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

	For the three-month period ended 30 September		**For the nine-month period ended 30 September**	
	2026	2025	**2026**	2025
	(Un-audited)	(Un-audited)	**(Un-audited)**	(Un-audited)
Profit attributable to the shareholders of the Company	**15,483,976**	9,804,826	**38,364,801**	10,896,925
Ordinary shares for basic and diluted earnings per share	**27,500,000**	27,500,000	**27,500,000**	27,500,000
Basic and diluted earnings per share	**0.56**	0.36	**1.40**	0.40

15 CONTINGENCIES AND COMMITMENTS

The Group was contingently liable at September 30, 2026 for bank guarantees issued in the normal course of business amounting to Saudi Riyals 29.27 million (December 31, 2025: Saudi Riyals 8.41 million). Also see Note 12 for income tax and zakat contingencies.

The Group has planned for expansion of its manufacturing facility in Jubail, Kingdom of Saudi Arabia for which, a capital expenditure of Saudi Riyals 89 million is estimated. During the year ended December 31, 2024, the Group has contracted for capital expenditure amounting to Saudi Riyals 57.36 million.

As at September 30, 2026, the remaining capital commitment under this contract is amounted to Saudi Riyals 11.07 million (December 31, 2025: Saudi Riyals 34.46 million).

16 DIVIDEND

During the three-month period ended 30 September 2026, Henkel Industrial Company Limited ("HIC") and Huntsman APC ("HAPC") distributed dividends to their shareholders, as approved by their respective Boards of Directors on August 11, 2026 and July 14, 2026, of which Saudi Riyals 12.72 million and Saudi Riyals 3.70 million respectively, aggregating to Saudi Riyals 16.42 million, were paid to the non-controlling interests (September 30, 2025: Saudi Riyals 10.6 million).

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

17 SUBSEQUENT EVENTS

There were no significant events, adjusting or non-adjusting, since September 30, 2026 that would have a material impact on the financial position or financial performance of the Group as reflected in these condensed consolidated interim financial statements.

18 RECLASSIFICATION

The following comparative figures have been reclassified in the consolidated interim statement of profit or loss for the three-month and nine-month periods ended September 30, 2025, for reclassifications identified in the prior period and to conform the presentation in current period:

Description	From	To	For the nine-month period ended September 30, 2025 SR	For the three-month period ended September 30, 2025 SR
Reclassification of transportation cost	Distribution expenses	Cost of sales	24,136,765	7,819,185

19 APPROVAL OF CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

These condensed consolidated interim financial statements were approved by the Board of Directors of the Group on November 2nd, 2026 (Corresponding to 22 Jumada Al-Awal 1448 AH).