



Earnings Release

FY26 Ending 31 Mar 2026

Dammam, Saudi Arabia

May 13 2026

أنابيب الشرق
EAST PIPES

East Pipes recorded SAR 2.3B in revenue and reports record FY26 net profit

Record revenues and profitability driven by strong execution, reinforcing a strengthened balance sheet

- **Revenue reached a record-high level for the first time in the Company's history increased by 25% YoY to SAR 2.3B**, driven by the successful award and execution of multiple contracts across the year, reflecting strong demand across key end-markets and effective backlog conversion.
- **EBITDA achieved the highest level in the Company's history rising by 41% YoY to SAR 656M**, delivering a **strong FY26 margin of 28.5%**, reflecting higher gross profit, and a balanced product mix.
- **Net profit recorded a historic high, an increase by 50% YoY to SAR 573M**, driven by robust EBITDA growth, stronger income from time deposits, and increase in the average selling price per ton.
- **Zero-debt position achieved as first time in the company history**, reflecting disciplined capital allocation and a stronger foundation for future growth.

Key Figures (SAR Mill)	FY26 (As of 31 Mar'26)	FY25 (As of 31 Mar'25)	YoY (% change)
Revenue	2,297.7	1,832.8	25.4%
EBITDA	655.82	466.3	40.7%
(%)	28.5%	25.5%	+300 bps
Net Profit	573.3	382.1	50.0%
(%)	25.0%	20.8%	+420 bps

Key Balance Sheet Figures (SAR Mill)	FY26 (As of 31 Mar '26)	FY25 (As of 31 Mar'25)	(% change)
Assets	1,969.9	1,638.5	20.2%
Liabilities	406.1	504.1	(19.4%)
Equity	1,563.8	1,134.4	37.9%

"FY26 marked a milestone year for East Pipes, delivering record revenues and strong profitability driven by robust demand and efficient backlog execution. Despite ongoing regional tensions, the Company continued to perform with discipline and resilience. Margin expansion and strong cash flow reflect continued operational focus and product mix optimization. We also achieved a large net cash position, enhancing financial flexibility. Looking ahead, we remain focused on disciplined capital allocation and capturing infrastructure opportunities across the Kingdom"

Dr. Mohammed Darweesh

Chief Executive Officer - Interim



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- **East Pipes Integrated Company for Industry** (“East Pipes” or “the Company”, 1321 on the Saudi Exchange), Saudi Arabia’s leading manufacturer of Helical Submerged Arc Welded (“HSAW”) pipes, today announced its financial results for the full year ended 31 March 2026 (“FY26”), **surpassing SAR 2B in revenue, alongside strong growth, record profits, and best-in-class EBITDA margins.**
- **FY26 revenues increased to SAR 2,298M, reflecting 25% YoY growth**, driven by increased volumes from contract wins and strong execution in both Water and O&G segments.
- East Pipes sustained strong profitability momentum, **FY26 EBITDA rose 41% YoY to SAR 656M in FY26, with margins increasing 300 bps to 28.5%.**
- **Net Profit after zakat and income tax (“Net Profit”) increased to SAR 573M in FY26**, with margins improving to a solid 25% margin from 20.8% in FY25 driven by an increase in the average selling price per ton, in addition to an increase in interest from time deposit and lower financing costs, highlighting the benefits of debt reduction initiatives.
- **Free Cash Flow of SAR 931M in FY26, up 306% YoY and a free cash flow margin of 40.5% compared to 12.5% in FY25.** Net operating cash flow increased to SAR 973M in FY26, reflecting efficient working capital management. **East Pipes announced a number of strategic investment initiatives during the period**, with capital expenditures directed towards the commissioning of a new HSAW production line, development of an external coating facility, and investments in material handling infrastructure to support growth and enhance operational efficiency. **East Pipes reduced debt by SAR 104 million in FY26, achieving a net cash position and Debt / Equity ratio is zero** and reinforcing its disciplined capital management and strengthened balance sheet.
- **Cash and cash equivalents increased significantly to SAR 681M as at March 2026**, compared to SAR 8M at FY25, primarily driven by strong operating cash flow generation. This marks the highest cash balance in the Company’s history and represents approximately 35% of total assets, underscoring a robust liquidity position. East Pipes closed FY26 with a strengthened balance sheet, with **total equity rising to SAR 1.6B from SAR 1.1B in FY25.**



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About East Pipes

Established in 2010, East Pipes Integrated Company for Industry (East Pipes) is one of the leading manufacturers of Helical Spiral Arc Welded (HSAW) pipes in Saudi Arabia, which are used in critical infrastructure sectors, predominantly water and oil & gas applications. Thanks to its state-of-the-art manufacturing capabilities and fully integrated business model, which includes a double joining plant and coating mill, the Company is capable of producing more than 500,000 metric tons of spiral pipes per annum, making it one of the largest integrated manufacturers of spiral pipes in the region.

Contact: IR@eastppipes.com

Disclaimer

This communication has been prepared by East Pipes Integrated Company for Industry ("East Pipes") and reflects the management's current expectations or strategy concerning future events that are subject to known and unknown risks and uncertainties. Some of the statements in this communication constitute "forward-looking statements" that do not directly or exclusively relate to historical facts. These forward-looking statements reflect East Pipes' current intentions, plan, expectations, assumptions, and beliefs about future events and are subject to risks, uncertainties, and other factors, many of which are outside East Pipes' control.

Important factors that could cause actual results to differ materially from the expectations expressed or implied in the forward-looking statements include known and unknown risks. East Pipes undertakes no obligation to revise any such forward-looking statements to reflect any changes to its expectations or any change in circumstances, events, strategy, or plans. Because actual results could differ materially from East Pipes' current intentions, plans, expectations, assumptions, and beliefs about the future, you are urged to view all forward-looking statements contained in this presentation with due care and caution and seek independent advice when evaluating investment decisions concerning East Pipes