H1 2026
Earnings Release

Powering the Kingdom's Future

August 4, 2026

Saudi Energy Reports 10.5% increase in Operating Revenue and Net Profit increased by 7.5% to ⃁ 6.7 billion

01 Financial Highlights

Riyadh, 4th of August 2026

Saudi Energy Company ("SE"), announced its financial results for the first six months ended 30 June 2026 (H1 2026), reporting a 10.5% increase in operating revenue to ⃁ 52.2 billion and net profit increasing 7.5% to ⃁ 6.7 billion. The performance was supported by strategic investments and sustained operational excellence enabling the Kingdom's energy transition and meeting the growing demand.

Commenting on these results set, Eng. Khalid bin Salim AlGhamdi, CEO of Saudi Energy, said:

"Our H1 2026 performance reflects the resilience of Saudi Energy's regulated business model and the disciplined execution of our strategy. During the period, we continued to strengthen the national electricity system, enhance operational reliability and expand the infrastructure required to meet growing demand and support the Kingdom's economic transformation."

He added:

"The continued double digit growth in our regulated asset base is enhancing earnings visibility and strengthening the foundation for long term, infrastructure-led growth. Concurrently, our investments in grid capacity, battery energy storage and renewable integration are creating a more flexible and resilient energy system. These attributes reinforce Saudi Energy's position as a high-quality regulated national utility champion."

"We remain focused on disciplined investment and operational excellence as we build an integrated and smart energy ecosystem that supports Saudi Vision 2030 and delivers sustainable long-term value."

Operating Revenue

⃁ 52.2 Billion

+10.5% YoY

Gross Profit

⃁ 11.1 Billion

+8.5% YoY

Operating Profit

⃁ 9.8 Billion

+7.6% YoY

EBITDA

⃁ 21.5 Billion

+8.2% YoY

Net Income

⃁ 6.7 Billion

+7.5% YoY

Dividend

⃁ 0.7 per Share

Approved by the General Assembly on May 5, 2026

02 Operational Highlights

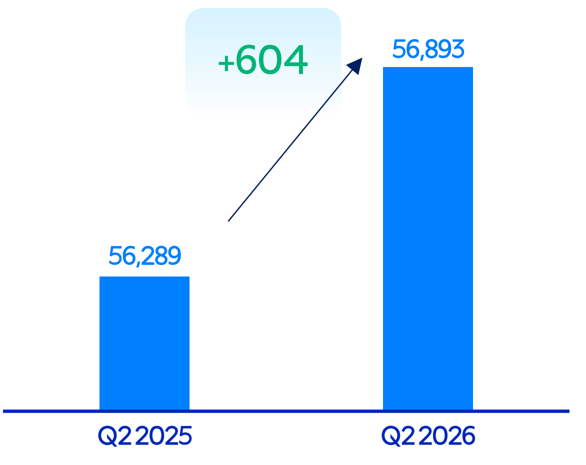
GENERATION

We operate power generation plants affiliated with Saudi Energy across the Kingdom, generating electricity using liquid fuel and natural gas to support the Kingdom's power demand.

Growing Generation Capacity, Enhancing Reliability, and Securing Future Supply

- **604 MW generation capacity increase** year-on-year, primarily reflecting ongoing life-extension programs and capacity upgrades across the existing generation fleet.
- **Plant availability improved 1.0 pp YoY to 87.1%** during H1 2026, primarily driven by effective maintenance planning and enhanced operational reliability across all technologies, supporting enhanced operational readiness during peak demand periods.
- SE has generation projects portfolio including **23.4 GW** of Gas thermal Projects under development, all have provision for carbon capture, **600 MW** renewables, and is advancing energy mix transition through conversion to gas of **22.3 GW**.
- **SE signed a 25-year ECA** with the Saudi Power Procurement Company (SPPC) for the Rabigh 1 Expansion project on January 21, 2026. The ⃁5.3 billion project is expected to be operational in Q2 2027.
- **SE signed an ⃁11.5 billion PPA** with SPPC for the Rabigh 2 IPP Expansion project over 31 years on April 16, 2026. The project has an expected capacity of 2.3GW.

Generation Capacity (in MW)



Power Plants

38

Plant Availability

87.1%

+1.0pp YoY

Energy Produced by SE

109.2 TWh

+2.6% YoY

02 Operational Highlights

TRANSMISSION

We transmit electricity over vast distances from power plants to local distribution networks through high voltage transmission lines.

Continued Grid Expansion

- The transmission networks **grew 4%** to 108,141 c.km, while the fiber optic lines **increased 7%** to 108,306 km.
- During H1 2026, SE added and energized **131 new transmission transformers.**
- The number of transmission transformers increased by 6% y-o-y, reaching a total of **4,346 transformers**.
- During H1 2026, SE added and **energized 49 new transmission substations**
- The cumulative substations capacity reached **559,831 MVA**, reflecting YoY **growth of 9%.**

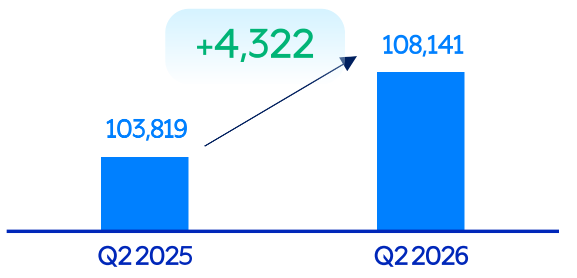
Expanding Regulated Asset Base[1]

- Successfully **capitalized ⃁17.1 billion** in Transmission RAB during H1 2026, which now stands at **⃁168.2 billion**

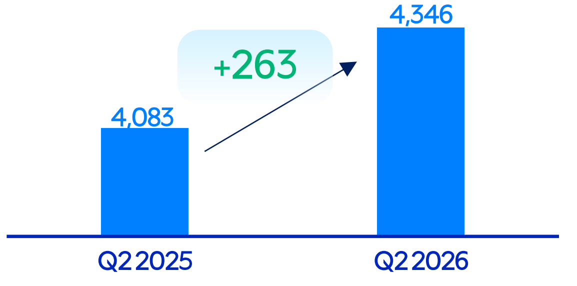
Enabling Energy Transition

- At end of H1 2026, **grid-connected renewable capacity** reached approximately **17.8 GW**.
- Energized **BESS capacity** increased from **8 GWh to 18 GWh during Q2 2026**, following the successful energization of five projects that added 10 GWh of storage capacity (2026 target: 22 GWh)
- Completed the necessary preparations to accommodate the **Kingdom's clean energy target**, including 81.7 GW of renewable energy and 42 GWh of battery storage capacity.

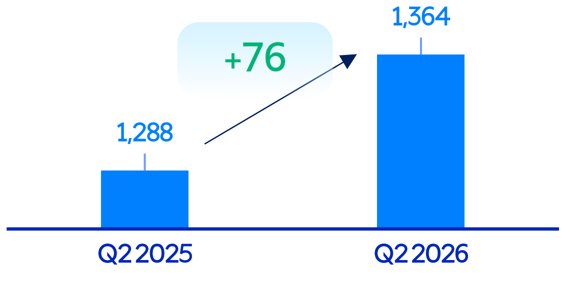
Network Length (c.km)



Number of Transformers



Number of Substations



Transmission Capacity (in MVA)

[1] Estimated and calculated on TTM basis

02 Operational Highlights

DISTRIBUTION AND CUSTOMER SERVICE

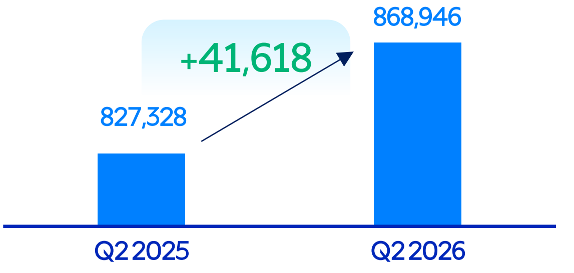
We deliver electricity to all customer categories through extensive MV/LV networks, supported by automation and remote operations that improve reliability and restoration speed. Our customer services include seamless customer experience, bill issuance, and account management, powered by advanced smart meters for greater accuracy and efficiency.

- SE expanded its **distribution network to 868,946 c.km**, a 5% increase year on year.
- The number of distribution substations increased by 1% to a total of **713,133 transformers**, contributing to a similar 1% rise in distribution **transformer capacity, reaching 388,386 MVA.**
- **Energy sold remained stable YoY at 160.7 TWh**, with demand growth across most segments offsetting lower industrial demand.
- The customer base expanded to serve **11.6 million customers**, with the addition of about **47,101 new customers** during Q2 2026.
- Enhanced service reliability with increased **distribution network automation to 42%** as of Q2 2026
- Successfully served **record electricity loads during Hajj** with **zero incidents or interruptions,** supported by 100% network automation in the holy cities.

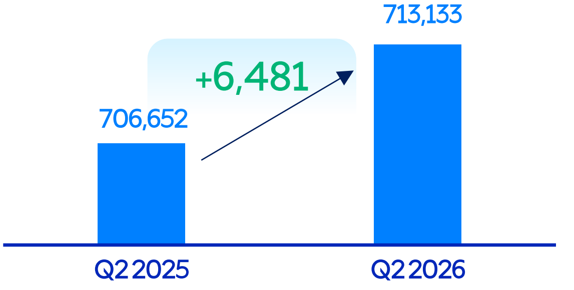
Expanding Regulated Asset Base[1]

- Successfully **capitalized ⃁ 10.9 billion** in Distribution RAB during H1 2026, which now stands at **⃁ 103.6 billion**

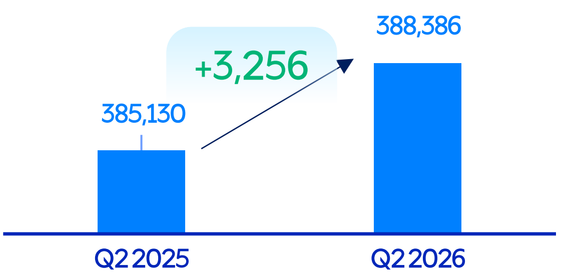
Network Length (c.km)



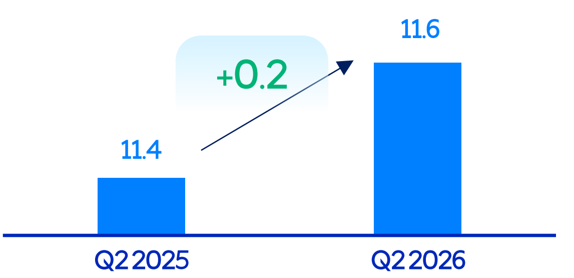
Number of Transformers



Transformers Capacity (in MVA)



Number of Customers (Mn)



[1] Estimated and calculated on TTM basis

03 NRB Investment Portfolio

NRB[1] investment portfolio enabling SE to monetize its infrastructure and capability in scalable adjacent opportunities.

Fiber Optic & Digital Infrastructure

Integrated Dawiyat

- ~ **4M** IoT SIMs activated supporting Smart meters and IoT roll-out
- Broadband expansion: in 34 cities (85% completion of MCIT phase1)
- ~**927K** cumulative FTTX footprint as of end-H1 2026
- ~**275K** active subscriber base as of end-H1 2026

EPC & Project Management

PDC

- **1,345** active projects
- Managed **119 Giga projects** totaling ⃁54 b
- Secured contracts and agreements worth ⃁1.1 B in H1'26 with key clients including Aramco, HUMAIN, and other key companies
- Managing well disciplined execution of Saudi Energy large Capex project portfolio including priority programs

Competitive Generation

EICC

- Energy Infrastructure Consortium Company (EICC), Established in 2024 as a wholly owned subsidiary of Saudi Energy
- EICC develops and invests in power plants
- **23.4 GW** capacity portfolio under construction (conventional generation, renewable energy, grid-scale storage)
- During Q2 2026, Taiba and Qassim IPPs successfully completed reliability tests and initial ICOD is expected in Q3 2026

Energy Solution

Solutions Valley

- Offers smart, sustainable and scalable energy solution across KSA
- Successfully won **54 projects** in H1 2026.
- Private T&D: Executed over **113 km** of MV and LV cable networks, including associated substations and network infrastructure.
- DER[2]: Supporting **61** customers with combined capacity of **1.5 GW**
- Sales pipeline exceeded ⃁ **2.29 billion** at end-Q2 2026

Real-Estate

ITIJAHAT

- **A real estate arm wholly owned by SE**
  Established to monetize non-core real estate and maximize returns through leasing, selling, development, and partnerships
- **Strategic projects**
  - Monetization of underutilized properties
  - Maximization of portfolio performance
  - Real estate management

1. NRB : Non-Regulated Business
2. DER : Distributed energy resources including solar PV, Energy efficiency and demand side management

Acquisitions and Investments in H1 2026

SE acquired a minority equity stake in **Kraken Midco** and **formed a JV** enhance its digital capabilities and accelerate the adoption of advanced, data-driven energy platforms, supporting improved operational efficiency and customer experience.

KRAKEN

SE invested in the **National Innovation Industrial Company (NAMI),** a leading 3D printing company, to strengthen domestic industrial capacity, drive technological innovation, and unlock new opportunities in advanced manufacturing.

nami a 3D Printing Company

SE established **Masarat Alistithmar AlMustadam** as a dedicated platform to acquire, develop and manage non-regulated business (NRB) opportunities for long-term shareholder value and financial sustainability.

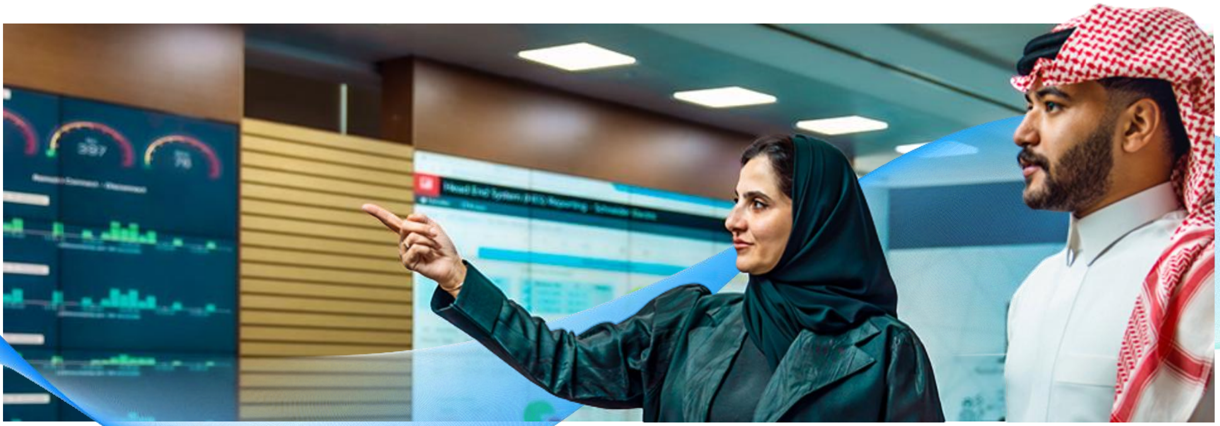
04 Financial Performance

⃁ Million	Q2 2026	Q2 2025	Change %	H1 2026	H1 2025	Change %
Revenues	30,864	27,722	*11.3%*	52,200	47,222	*10.5%*
Gross Profit	7,293	7,351	*(0.8%)*	11,099	10,225	*8.5%*
Gross Profit Margin	23.6%	26.5%	*-2.9pp*	21.3%	21.7%	*-0.4pp*
Operating Profit	6,630	6,758	*(1.9%)*	9,802	9,106	*7.6%*
Operating Profit Margin	21.5%	24.4%	*-2.9pp*	18.8%	19.3%	*-0.5pp*
EBITDA[1]	12,536	12,170	*3.0%*	21,490	19,854	*8.2%*
EBITDA Margin	40.6%	43.9%	*-3.3pp*	41.2%	42.0%	*-0.9pp*
Net Profit	4,891	5,284	*(7.4%)*	6,723	6,252	*7.5%*
Net Profit Margin	15.8%	19.1%	*-3.2pp*	12.9%	13.2%	*-0.4pp*
EPS Before Deducting Mudarabah Profit (SAR)	1.17	1.27	*(7.4%)*	1.61	1.50	*7.5%*
EPS After Deducting Mudarabah Profit (SAR)	0.63	0.73	*(14.0%)*	0.53	0.45	***17.8%***

1. EBITDA= net profit/loss + depreciation + net interest expense + zakat + net amortization

04 Financial Performance

Profitability



Revenue H1'26 operating revenue increased by 10.5% YoY to ⃁ 52.2 billion, while Q2'26 revenue rose by 11.3% YoY. Growth in both periods was primarily driven by the continued expansion of the regulated asset base and associated required revenue, supported by ongoing growth in the customer base.

Gross Profit H1'26 gross profit increased by 8.5% YoY to ⃁ 11.1 billion, supported by operating revenue, which more than offset increase in O&M expenses. Gross margin declined modestly by 0.4% to 21.3%, partly impacted by the revenue mix. In Q2'26, gross profit remained resilient at ⃁ 7.3 billion, declining by 0.8% YoY, as revenue growth was largely offset by higher O&M expenses associated with the continued expansion of operating asset base and service reliability improvements.

Operating Profit H1'26 operating profit increased by 7.6% to ⃁ 9.8 billion, primarily reflecting higher gross profit, partly offset by increased G&A expenses. Operating margin decreased by 0.5 percentage points to 18.8%. In Q2'26, operating profit declined by 1.9% to ⃁ 6.6 billion, mainly due to lower other income, higher ECL provisions and the slight decline in gross profit. Operating margin was 21.5%, compared with 24.4% in Q2'25.

EBITDA H1'26 EBITDA increased by 8.2% to ⃁ 21.5 billion, supported by higher operating revenue. EBITDA margin decreased by 0.9 percentage points to 41.2%, as aforementioned operating expenses grew faster than revenue. In Q2'26, EBITDA increased by approximately 3% to ⃁ 12.5 billion, while EBITDA margin declined to approximately 40.6%..

Net Profit Net profit reached ⃁ 6.7 billion in H1'26, increasing by 7.5%, supported by higher operating profit, partly offset by increased finance costs. In Q2'26, net profit declined by 7.4% to ⃁ 4.9 billion, mainly reflecting higher finance costs and lower operating profit.

Basic and Diluted Earnings Per Share (EPS) Earnings per share after deducting Mudarabah profit for H1 2026 increased by 17.8% YoY to ⃁ 0.53, driven by an improvement in underlying profitability.

04 Financial Performance

Capex (asset under construction) and Regulated Asset Base

Capital Expenditures increased by 6% in H1'26 to ⃁ 38.7 billion (normalized and excluding accruals, and customer funded projects in T&D of ⃁ 3.0 billion), compared with ⃁ 36.5 billion in H1'25. Investment activity remained primarily focused on transmission network expansion, including battery energy storage systems (BESS), alongside continued investment in generation infrastructure and distribution network enhancements. SE also continued to advance renewable energy integration across the national grid.

Regulated Asset Base[1] increased by ⃁ 15.9 billion during H1'26, driven by the commissioning of capital projects and their transfer into the RAB. At end of Q2'26 RAB reached ⃁ 271.8 billion, increasing by ⃁ 33.6 billion, or 14.1%, year on year. The sustained expansion of RAB reflects the effective execution of SE's investment program and reinforces its earnings and cashflow visibility and sustainable long-term growth.

[1] Estimated and calculated on TTM basis

Financing Growth

Credit Ratings: In July 2026, **Fitch reaffirmed SE's A+ rating with a Stable Outlook**, aligned with the Kingdom's sovereign rating. SE also continues to hold strong investment-grade ratings of **A+ (Stable) from S&P** and **Aa3 (Stable) from Moody's**

During H1 2026, **Saudi Energy raised ⃁ 47.9 billion** through sukuk issuances and bilateral, syndicated and export credit agency backed facilities, supporting funding diversification and investment needs. As subsequent events, on July 2026, SE signed a further ⃁ 19.55 billion of syndicated and bilateral facilities, strengthening liquidity and extending its debt maturity profile.

Our total debt (excluding revolving and short-term overdrafts) stands at ⃁ 218 billion, or USD ~58 billion. Importantly, with long dated and balanced debt maturity profile, providing us with a stable long-term funding base.

Our Funding Strategy remains focused on diversification, long tenors, and sustainability, ensuring that we can support our significant investment program while maintaining a resilient balance sheet.

05 Income Statement

⃁ Thousands	Q2 2026	Q2 2025	Change %	H1 2026	H1 2025	Change %
REVENUE	30,863,548	27,721,987	11.3%	52,199,891	47,222,371	10.5%
Fuel	(34,590)	(35,551)	(2.7%)	(47,333)	(54,274)	(12.8%)
Purchased power	(11,533,723)	(9,808,177)	17.6%	(18,109,862)	(16,059,149)	12.8%
Operations and maintenance	(5,362,802)	(4,526,018)	18.5%	(9,873,088)	(8,642,126)	14.2%
Construction cost	(862,029)	(648,254)	33.0%	(1,694,968)	(1,683,500)	0.7%
Depreciation of property, plant & equipment	(5,715,503)	(5,309,473)	7.6%	(11,255,013)	(10,466,268)	7.5%
Depreciation – ROU assets	(62,005)	(43,829)	41.5%	(120,922)	(92,363)	30.9%
GROSS PROFIT	7,292,896	7,350,685	(0.8%)	11,098,705	10,224,691	8.5%
Other income, net	93,291	168,692	(44.7%)	228,404	268,360	(14.9%)
Research and development expenses	(18,551)	(16,454)	12.7%	(31,800)	(34,425)	(7.6%)
Impairment losses on financial assets	(361,849)	(329,909)	9.7%	(580,936)	(619,969)	(6.3%)
General and administrative expenses	(376,172)	(415,192)	(9.4%)	(912,857)	(732,992)	24.5%
OPERATING PROFIT/(LOSS)	6,629,615	6,757,822	(1.9%)	9,801,516	9,105,665	7.6%
Finance income	29,503	9,829	200.2%	41,661	58,997	(29.4%)
Finance cost	(1,634,673)	(1,327,139)	23.2%	(2,974,544)	(2,781,111)	7.0%
FINANCE COSTS/INCOME - NET	(1,605,170)	(1,317,310)	21.9%	(2,932,883)	(2,722,114)	7.7%
Share of profit on equity accounted investees	400	(21,374)	n.m.	34,638	29,862	16.0%
PROFIT/(LOSS) FOR THE PERIOD BEFORE ZAKAT	5,024,845	5,419,138	(7.3%)	6,903,271	6,413,413	7.6%
Zakat	(134,094)	(135,028)	(0.7%)	(179,973)	(161,325)	11.6%
PROFIT/(LOSS)	4,890,751	5,284,110	(7.4%)	6,723,298	6,252,088	7.5%

06 Balance Statement

⃁ Thousands	June 2026	December 2025
Property, plant and equipment	615,756,512	584,969,993
Intangible assets	2,256,404	1,567,897
Right-of-use assets	432,113	536,734
Investment properties	788,935	943,896
Equity accounted investees	4,903,225	4,696,801
Financial assets at amortized cost	23,324	20,864
Financial assets through other comprehensive income	1,175,100	214,683
Derivative financial instruments - non-current	16,227	-
Loans and advances - non-current	954,663	954,663
TOTAL NON-CURRENT ASSETS	**626,306,503**	**593,905,531**
Inventories	1,603,136	1,545,732
Accounts receivable	27,327,255	28,729,509
Loans and advances - current	9,618,273	7,419,829
Contract assets	1,265,299	429,484
Prepayments and other receivables	4,868,326	2,479,444
Derivative financial instruments - current	29,287	55,642
Cash and cash equivalents	2,315,695	1,258,043
TOTAL CURRENT ASSETS	**47,027,271**	**41,917,683**
TOTAL ASSETS	**673,333,774**	**635,823,214**

06 Balance Statement

⃁ Thousands	June 2026	December 2025
Share capital	41,665,938	41,665,938
Other reserves	(280,481)	(628,408)
Contractual reserve - Mudaraba instrument	1,018,259	1,018,259
Retained earnings	41,331,318	42,019,875
TOTAL EQUITY BEFORE MUDARABA INSTRUMENT (1)	**83,735,034**	**84,075,664**
Mudaraba instrument	163,636,000	163,636,000
Fair value adjustment of Mudaraba instrument	9,971,896	9,971,896
Mudaraba instrument (2)	173,607,896	173,607,896
TOTAL EQUITY (1+2)	**257,342,930**	**257,683,560**
Long term loans and facilities	155,206,726	120,586,098
Sukuks	57,584,424	44,867,951
Employees' benefits obligation	10,895,366	10,484,455
Non-current portion of deferred revenue	80,052,508	78,620,338
Advances from subscribers	22,935,900	21,997,690
Deferred government grants	1,194,602	1,118,039
Derivative financial instruments	13,204	208,550
Non-current portion of lease liabilities	203,514	288,792
NON-CURRENT LIABILITIES	**328,086,244**	**278,171,913**
Short term loans and facilities	18,765,586	15,219,047
Current portion of long term loans and facilities	2,204,945	18,703,831
Trade payables	10,336,903	13,417,202
Accruals and other payables	49,601,950	44,815,390
Provision for other liabilities and charges	583,925	664,082
Refundable deposits from customers	1,909,171	1,908,999
Current portion of deferred revenue	3,165,171	3,115,625
Contract liabilities	1,135,622	1,921,984
Current portion of lease liabilities	201,327	201,581
CURRENT LIABILITIES	**87,904,600**	**99,967,741**
TOTAL LIABILITIES	**415,990,844**	**378,139,654**
TOTAL EQUITY AND LIABILITIES	**673,333,774**	**635,823,214**

07 Cash Flow Statement

⃁ Thousands	H1 2026	H1 2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the period before zakat	6,903,271	6,413,413
Adjustments for:		
Depreciation of property, plant and equipment	11,485,738	10,659,202
Depreciation of right-of-use assets	120,922	92,363
Depreciation of investment properties	6,588	1,586
Amortisation of intangible assets	72,353	34,955
Foreign exchange difference	(46,039)	0
Finance expense	2,974,544	2,781,111
Finance income	(41,661)	(58,997)
Employees' benefits obligation	473,743	709,179
Allowance for slow-moving and obsolete inventories	3,147	80,415
Impairment losses on financial assets	580,936	619,969
Share of profit on equity accounted investees	(34,637)	(29,862)
Amortisation of deferred government grant	(31,500)	(69,794)
(Gain) / loss on disposal of property, plant and equipment	(106,270)	53,349
Subtotal (before working capital changes)	**22,361,135**	**21,286,889**
CHANGES IN OPERATING ASSETS AND LIABILITIES		
Inventories	(60,551)	(1,414,922)
Accounts receivable	1,210,723	(13,040,038)
Prepayments and other receivables	(2,472,180)	(2,960,788)
Loans and advances	(2,198,444)	(913,535)
Contract assets	(835,815)	(315,927)
Trade payables	(3,080,299)	4,669,268
Accruals and other payables	3,751,059	2,348,124
Contract liabilities	(786,362)	(295,332)
Refundable deposits from customers	172	(3,025)
Provision for other liabilities and charges	74,028	(7,952)
Advances from subscribers	938,210	1,204,816
Deferred revenue	1,481,716	838,666
Deferred government grant	108,063	-
CASH GENERATED FROM OPERATIONS	**20,491,455**	**11,396,244**
Employees' benefits obligation paid	(293,660)	(329,798)
Zakat paid	(334,158)	(182,564)
NET CASH GENERATED FROM OPERATING ACTIVITIES	**19,863,637**	**10,883,882**

07 Cash Flow Statement

⃁ Thousands	H1 2026	H1 2025
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(42,314,621)	(40,602,337)
Proceeds from sale of property, plant and equipment	213,182	58,775
Purchase of intangible assets	(214,313)	-
Additions to investment properties	(6,950)	-
Additional investment in financial asset through OCI	(960,417)	-
Net investment in financial asset at amortized cost	(2,460)	-
Additional investment in equity accounted investees	(39,905)	(8)
Dividend received from investments	-	46,213
Loan to associates and joint ventures, net	-	(10,990)
Finance income received	41,661	58,997
NET CASH USED IN INVESTING ACTIVITIES	**(43,283,823)**	**(40,449,350)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from loans and facilities	53,072,696	35,165,971
Proceeds from issuance of sukuks	12,752,250	12,187,091
Repayments of loans and facilities	(31,394,153)	(12,583,530)
Payment from contractual reserve for Mudaraba instrument	(4,495,239)	-
Payment for lease liabilities	(111,625)	(114,165)
Dividends paid	(2,936,525)	(2,918,535)
Finance costs paid	(2,409,566)	(1,927,145)
NET CASH GENERATED FROM FINANCING ACTIVITIES	**24,477,838**	**29,809,687**
Net change in cash and cash equivalents	1,057,652	244,219
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	**1,258,043**	**1,631,656**
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	**2,315,695**	**1,875,875**

About
Saudi Energy

saudi energy

Saudi Energy (SE) is a joint stock company founded in the kingdom of Saudi Arabia according to the Royal Decree #M/16 dated 6/9/1420(H) and in accordance with the Minister of Commerce resolution No. 2047 dated 30/12/1420(H).

Saudi Energy - SE is one of the Kingdom's national energy champions, supplying power to every region across Saudi Arabia. With a proud 25-year legacy, we have evolved from a traditional utility into an integrated energy provider driving economic growth and innovation.

SE is one of the largest utilities in the MENA region with a market capitalization of ⃁ 74.2 billion (30 June 2026: US $19.8 billion) and is one of the largest companies listed on the Saudi Stock Exchange (Tadawul) by market capitalization.

Disclaimer

This communication contains certain forward-looking statements. A forward-looking statement is any statement that does not relate to historical facts and events, and can be identified by the use of such words and phrases as "according to estimates", "anticipates", "assumes", "believes", "could", "estimates", "expects", "intends", "is of the opinion", "may", "plans", "potential", "predicts", "projects", expressions, which are intended to identify a statement as forward-looking. This applies, in particular, to statements containing information on future financial results, plans, or expectations regarding our business and management, our future growth or profitability and general economic and regulatory conditions and other matters affecting us.

Forward-looking statements reflect our management's ("Management") current views of future events, are based on Management's assumptions and involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. The occurrence or non-occurrence of an assumption could cause our actual financial condition and results of operations to differ materially from, or fail to meet expectations expressed or implied by, such forward-looking statements. Our business is subject to a number of risks and uncertainties that could also cause a forward-looking statement, estimate or prediction to become inaccurate. These risks include fluctuations prices, costs, ability to retain the services of certain key employees, ability to compete successfully, changes in political, social, legal or economic conditions in Saudi Arabia, worldwide economic trends, the impact of war and terrorist activity, inflation, interest rate and exchange rate fluctuations and Management's ability to timely and accurately identify future risks to our business and manage the risks mentioned above.

The financial information contained in this Earnings Release is preliminary and unaudited and has been prepared based on information available as at the date of publication. The external auditor's review of the interim condensed consolidated financial statements for the three- and six-month periods ended 30 June 2026 has not yet completed. Accordingly, the financial information presented herein remains subject to change and may be adjusted, reclassified or otherwise amended before publication of the reviewed interim condensed consolidated financial statements. In the event of any inconsistency in this earnings release and, the reviewed interim condensed consolidated financial statements, (once published), the latter shall prevail.

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