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Earnings Release

Shareholder equity grows 17% YTD to ⃁ 68.2 billion on portfolio strength; 1H 2026 net profit of ⃁ 602 million

Riyadh, 6 August 2026 – Kingdom Holding Company (TASI: 4280), one of the world's leading diversified investment holding companies, is pleased to announce its results for the period ended 30 June 2026.

1H 2026 Highlights

- SpaceX stake value increased 62% YTD to ⃁ 27.2 billion following its successful NASDAQ debut.
- Hospitality revenue grew 13% YoY to ⃁ 850 million, accelerating to 15% in Q2. Share of results from associates increased 12% YoY to ⃁ 536 million (+45% in Q2).
- Net profit (attributable to shareholders) of ⃁ 602 million (–28% YoY) against a 1H 2025 base lifted by one-off items; underlying operating performance remained resilient.
- KHC announced a special interim dividend of 0.27/share for 1H 2026, bringing total cash distributions to 0.55/share.
- Net Asset Value (Fair Value Basis) increased 15% YTD to ⃁ 89.5 billion (⃁ 24.17/share), driven primarily by the SpaceX listing and other quoted investments.
- Book value per share increased 17% YTD to ⃁ 18.39.

Eng. Talal Ibrahim Almaiman, CEO of Kingdom Holding Company:

"The first half reaffirmed the value of our diversified approach — strength across sectors and geographies carried us well through a mixed market backdrop. The standout was SpaceX's NASDAQ listing, which vindicated a conviction we have held for fifteen years, from our first investment in Twitter in 2011 to a publicly listed SpaceX today. That is our model: identify transformational businesses early and hold them with patience. With our planned entry into Saudi Arabia's fast-growing sports and entertainment sector through the acquisition of a controlling stake in Al Hilal club. This together with the inherent value of our investment portfolio, offers promising prospects."

Mr. Adel Abdulaziz Alabdulsalam, CFO of Kingdom Holding Company:

"KHC enters the second half from a position of real financial strength. We reduced net debt by 8% to ⃁ 10.9 billion and cut finance costs 12%, extending a multi-year deleveraging trend that keeps widening our flexibility. That strength is precisely what let the Board approve an exceptional ⃁ 0.27 per share interim dividend — approx. ⃁ 1 billion returned to shareholders, on top of the ⃁ 0.28 per share annual dividend."

Kingdom Holding Company's NAV (Fair Value Basis) Valuation

⃁ Mn	Q2 2026	Q4 2025	YTD % Change
Equity Portfolio	60,651	49,750	+22%
Incl. SpaceX	*27,172*	*16,749*	*+62%*
Hospitality Portfolio	20,923	21,472	-3%
Real Estate Portfolio	3,710	3,529	+5%
Land Portfolio	15,115	15,106	+0%
Gross Asset Value (FV Basis)	**100,399**	**89,857**	**+12%**
Net Debt	(10,859)	(11,848)	-8%
NAV (FV Basis)	**89,540**	**78,009**	**+15%**
Number of Shares	3,705	3,705	-
NAV per share (FV Basis) (⃁)	**24.17**	**21.05**	**+15%**

Since 2025, Kingdom Holding Company has been assessing its NAV (FV Basis) on a semi-annual basis.

Valuation Methodology: The company applies a mark-to-market approach for publicly traded equities. Unlisted investments and assets are valued either by independent, reputable third-party valuers (based on reports issued within the preceding 12 months) or, where no such valuation is obtained, on the basis of comparable executed transactions.

1H 2026 NAV (FV Basis) Update and Key developments

Kingdom Holding Company's NAV (FV Basis) reached ⃁ 89.5 billion at the end of June 2026, representing a 15% YTD increase. This growth reflects a 12% rise in Gross Asset Value and an 8% decrease in Net Debt. The uplift in Gross Asset Value was primarily driven by revaluation gains across the listed Equity portfolios.

Equity portfolio

KHC's equities portfolio, comprising global and Saudi listed and private investments, increased by 22% YTD to reach ⃁ 60.7 billion, supported by several key developments in 1H 2026:

- During the second quarter, SpaceX successfully completed its IPO on NASDAQ, marking a significant milestone for Kingdom Holding's long-term investment in Elon Musk's companies. KHC has been an investor in this ecosystem since its initial investment in Twitter in 2011 and subsequently expanded its exposure through xAI, which later merged with SpaceX.

   - Following the IPO, the investment transitioned from a Level 3 to a Level 1 fair value measurement under IFRS 13, with future valuations based on quoted market prices.
   - Following a strong post-listing performance, SpaceX shares increased from the IPO price of USD 135 to USD 170.86 as at 30 June 2026, representing a gain of approximately 27%. Based on the quarter-end share price, the fair value of KHC's 42.4 million SpaceX shares increased to approximately USD 7.25 billion (SAR 27.2 billion), making it one of the key contributors to the increase in the Company's NAV during the first half of 2026.
- Among our key listed holdings, BSF share price gained 15%, while Citigroup share price rose by a solid 20%. These gains were partly offset by a moderation in Flynas' share price, reflecting a more challenging aviation-sector backdrop amid regional developments.
- Across the broader Equity portfolios, higher commodity prices supported our oil and gas investments, while the defensive characteristics of our insurance holdings helped offset weakness in technology names, underscoring the resilience and diversification of our investment strategy.

Hospitality Portfolio

KHC's hospitality portfolio, which includes ultra luxury hotels such as the Four Seasons Hotel group, George V in Paris, and the Savoy in London, remained broadly unchanged and amounted to ⃁ 20.9 bn.

Accor, which is included in the Hospitality portfolio, gained 3% YTD, supported by resilient operating performance and the continued execution of its share buyback program.

Real Estate portfolio

The Real Estate portfolio, primarily comprising Riyadh-based assets, recorded a 5% valuation increase in 1H 2026 to ⃁ 3.7 billion. This was mainly driven by the revaluation of Kingdom Schools, supported by growing demand and strong student enrolment, as well as favorable occupancy and rental-rate trends across Kingdom Centre's office and residential assets.

Land Portfolio

The land portfolio - consisting mainly of undeveloped and developed land in Riyadh and investments in Jeddah Economic City (JEC) – slightly increased to ⃁ 15.1 billion.

- Based on updated third-party valuations, the value of undeveloped land remained broadly unchanged YTD, partly reflecting the continued application of the 10% valuation discount introduced by management in 2025 following the implementation of the White Land Tax.
- Jeddah Tower construction continues to progress on schedule, surpassing 100 floors since the last earnings update. The tower has now reached Level 106 (430m), with over 300,000 m^3 of concrete poured (approximately 67% of the total), while façade cladding and MEP first-fix installation continue to advance, with more than 3,000 façade panels installed (approximately 11% completion). Construction remains supported by a workforce

of approximately 6,400, alongside a strong safety record of over 16 million hours without a lost-time incident and zero fatalities.

- Despite significant construction progress since year-end, KHC has held JEC at its year-end 2025 valuation in view of the challenges currently facing the real estate sector, and will revisit the valuation at year-end 2026.

1H 2026 Financial Highlights

Kingdom Holding Company (KHC) reported net profit attributable to shareholders of ⃁ 602 million for 1H 2026, compared with ⃁ 837 million in the same period last year. The year-on-year comparison is not directly comparable, as the prior-year period benefited from the recognition of certain historical entitlements, creating a high base effect, while underlying operating performance remained stable. Earnings per share amounted to ⃁ 0.16 for 1H 2026. Net profit for Q2 2026 reached ⃁ 333 million, a 24% increase from previous quarter.

- Hotels & other operating revenues grew by 13% to exceed ⃁ 850 million for 1H 2026, reflecting continued strength in hospitality operations, with growth momentum accelerating in Q2 2026 (+15% YoY).
- Gross profit came at ⃁ 653 million in 1H 2026 and decreased by 23% year-over-year, primarily reflecting lower dividend income following a high base in 1H 2025, which benefited from favorable timing and the realization of certain historical entitlements.
- Share of results from equity-accounted investees increased 12% YoY to ⃁ 536 million in 1H 2026, with growth accelerating to 45% YoY in Q2.
- General, administrative, and marketing increased by 5% YoY to ⃁ 263 million, while financial charges decreased further by 12% YoY to ⃁ 409 million, supported by ongoing deleveraging and funding optimization.
- KHC continues to prioritize deleveraging: net debt decreased by 8% YTD to ⃁ 10.9 billion, primarily by accumulation of liquidity.
- Financial assets measured at fair value through other comprehensive income (FVOCI) increased 26% YTD to ⃁ 49.9 billion, primarily reflecting the inclusion of KHC's SpaceX investment within the FVOCI portfolio.

KHC remains committed to balancing growth with shareholder distributions, supported by its strong liquidity position and continued balance-sheet resilience. In June 2026, the Board approved an exceptional interim dividend of ⃁ 0.27 per share, totaling approx. ⃁ 1 billion, which was paid on 9 July 2026. This represents an additional distribution over and above the annual dividend of ⃁ 0.28 per share for FY 2025, bringing total distributions to ⃁ 0.55 per share.

1H 2026 Other Key Developments

On 16 April 2026, KHC signed an agreement with PIF to acquire a 70% stake in Al Hilal Club Company for ⃁ 840 million, implying an equity value of approximately ⃁ 1.2 billion. The transaction has not yet closed and remains subject to customary closing conditions. The acquisition represents KHC's strategic entry into Saudi Arabia's growing sports and entertainment sector.

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Selected Income Statement Items
For the period ending 30 June 2026

⃁ Mn	1H 2026	1H 2025	YoY % Change	Q2 2026	YoY % Change
Hotels & other operating revenues	**850**	**751**	**+13%**	**459**	**+15%**
Dividends income	355	614	-42%	173	-23%
Total revenues	**1,205**	**1,365**	**-12%**	**631**	**+1%**
Hotels & other operating costs	(552)	(514)	+7%	(282)	+4%
Gross profit	**653**	**850**	**-23%**	**349**	**-1%**
General, administration & marketing expenses	(263)	(251)	+5%	(144)	+13%
Share of results from equity accounted investees	536	478	+12%	241	+45%
Gain on partial sale of equity accounted investee	0	223	-100%	0	-100%
Other gains, net	189	11	+1,643%	176	+5,085%
Profit from main operations	**1,116**	**1,349**	**-17%**	**622**	**-5%**
Financial charges, net	(409)	(465)	-12%	(202)	-10%
Income before zakat & tax	**707**	**885**	**-20%**	**419**	**-2%**
Withholding and Income tax	(56)	(20)	+181%	(60)	+424%
Zakat	(63)	(60)	+4%	(32)	+9%
Profit for the period	**589**	**805**	**-27%**	**328**	**-16%**
- Shareholders of the Company	**602**	**837**	**-28%**	**333**	**-18%**
Non-controlling interests	(14)	(32)	-58%	(5)	-67%
Basic & diluted earnings per share (⃁)	**0.16**	**0.23**	**-30%**	**0.09**	**-18%**

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Selected Balance Sheet Items
For the period ending 30 June 2026

⃁ Mn	Q2 2026	Q1 2026	QoQ Change	Q4 2025	YTD Change
Total current assets	2,666	4,192	-36%	2,841	-6%
Cash & cash equivalents	1,527	2,659	-43%	1,525	0%
Total non-current assets	82,797	69,128	+20%	72,093	+15%
Financial assets at fair value through other comprehensive income	**49,865**	**36,638**	**+36%**	**39,536**	**+26%**
Equity-accounted investees	19,641	19,540	+1%	19,618	0%
Property, plant & equipment	7,725	7,394	+4%	7,422	+4%
Total assets	**85,463**	**73,319**	**+17%**	**74,934**	**+14%**
Total current liabilities	**4,820**	**3,153**	**+53%**	**3,475**	**+39%**
Total non-current liabilities	11,383	12,187	-7%	12,441	-9%
Borrowings (long term)	**10,944**	**11,794**	**-7%**	**11,487**	**-5%**
Total liabilities	16,203	15,340	+6%	15,916	+2%
Net assets	**69,260**	**57,980**	**+19%**	**59,018**	**+17%**
Equity attributable to shareholders of the Company	68,157	56,864	+20%	58,404	+17%
Non-controlling interests	1,102	1,115	-1%	615	+79%
Total equity	**69,260**	**57,980**	**+19%**	**59,018**	**+17%**

Earnings Call

The Company is holding an earnings call to discuss its Q2 2026 financial results with analysts and investors on Monday, 10 August 2026, at 4:00 pm Riyadh time (2:00 pm London, 5:00 pm Dubai and 9:00 am New York).

Webcast link

For any further questions or queries, please reach out to Investor Relations.

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