

Dear Shareholders,

After greetings,

On behalf of the Board of Directors, I am pleased to present parent and consolidated unaudited results for the three-month period ended 31st March 2026.

The summarized operating result for the above period is as follows:

Details	Parent		Variance	Consolidated		Variance
	31-03-26	31-03-25		31-03-26	31-03-25	
	₹	₹	% YOY	₹	₹	% YOY
Revenue	1,533,587	2,225,371	-31%	5,819,361	7,102,604	-18%
EBITDA	245,663	700,918	-65%	1,510,892	2,214,872	-32%
Net Profit After Tax for the period	(198,035)	275,568	-172%	(34,470)	692,665	-105%
Profit After Tax attributable to parent co. shareholders	(198,035)	275,568	-172%	(101,300)	496,272	-120%
Share of profit/(loss) After Tax attributable to minority shareholders	-	-	-	66,830	196,393	-66%

Performance Overview of Parent Company-

During the first quarter of 2026, the plants operated at a slightly lower overall capacity compared to the same period in 2025. The plants’ ability to sustain near-optimal performance levels continues to support the parent company’s strategic and financial objectives.

During the first quarter ended 31 March 2026, both parent and consolidated revenues declined compared to the corresponding period in 2025, mainly due to lower selling prices and moderated demand. The quarter was also impacted by ongoing regional conflicts, which disrupted certain supply chains, increased logistical challenges, and added pressure on market sentiment.

The Caustic Soda Flaking Plant, with an installed capacity of 75 MTPD, commenced commercial production in October 2025. This strategic addition marks a significant milestone in the company’s growth trajectory. The plant is expected to enhance value realization through improved pricing dynamics and product diversification, further strengthening the company’s market position and operational efficiency.

Performance overview of Subsidiaries

During the first quarter of 2026, the subsidiaries operated in a challenging commercial environment, resulting in a mixed results between subsidiaries in revenue and profitability in line with broader market conditions. Consolidated revenue decreased by 18% and EBITDA by 32% compared to the corresponding period in 2025, reflecting lower selling prices and continued pricing pressure and logistical challenges. Performance was further affected by regional conflicts, which disrupted trade flows and weighed on demand across certain markets.

Outlook-

The Group continues to closely monitor global oil price movements and chemical commodity market trends, recognizing their direct impact on demand and pricing dynamics. While near-term conditions remain influenced by regional geopolitical developments, management remains cautiously optimistic about achieving the Group's 2026 objectives. This outlook is underpinned by expectations of sustained momentum in oil and gas sector activity, supported by a gradual normalization of regional conflict conditions and continued operational focus across the Group.

Acknowledgement

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The Board records its sincere appreciation to Government Authorities for their support and encouragement as well as all the employees of the company and management for their sincere efforts, leading to the continued success of the company and on behalf of the Board of Directors and Management, we wish to express our loyalty and appreciation to His Majesty Sultan Haitham Bin Tarik for the renewed renaissance Oman is experiencing as a result of his enlightened vision, Allah protect and guide him for the benefit of Oman and its People.

Sheikh Said Mohamed Ahmed Alharthy

Chairman of Board of Directors