

1 CORPORATE INFORMATION

OQ Base Industries (SFZ) SAOG (the “Parent Company” or “OQ BI”), formerly known as OQ Methanol (SFZ) SAOC, is a Public Joint Stock Company registered in the Sultanate of Oman. The Parent Company was originally incorporated in the Sultanate of Oman on 27 February 2006 as a Limited Liability Company and later converted to Closed Joint Stock Company in February 2023. On 15 December 2024, the Parent Company successfully listed its shares in a secondary sale and became a Public Joint Stock Company.

OQ BI is a subsidiary of OQ SAOC (“the Holding Company”), a closely held joint stock company incorporated in the Sultanate of Oman. The Holding Company is wholly owned and controlled by the Government of the Sultanate of Oman (the “Government”) through the Oman Investment Authority (“OIA”, or the “Ultimate Parent”). The Government of the Sultanate of Oman is identified as the “Ultimate Controlling Party.”

The Holding Company owns 51% of the shares of OQ BI and the remaining 49% of the shares have been issued to the general public in secondary sale as part of the initial public offering.

On 17 July 2024, OQ BI has acquired 100% stake of OQ LPG (SFZ) SPC (the “subsidiary” or “OQ LPG”), formerly known as OQ LPG (SFZ) SAOC and is now a wholly owned subsidiary of OQ BI. OQ BI and OQ LPG together referred to as the “Group”. The following acquisition has been accounted in accordance with the guidance for business combination under common control transaction.

Both OQ BI and OQ LPG are located in the Salalah Free Zone. OQ BI’s principal business activities involve the production of methanol and ammonia through its Methanol and Ammonia Plants, respectively. OQ LPG’s principal business activities involve the production of propane, butane, condensate and cooking gas through its LPG Plant.

2 Basis of preparation

The condensed consolidated and separate interim financial statements have been prepared in accordance with the requirement of the International Accounting Standard (IAS) 34, 'Interim Financial Reporting'. They do not include all disclosure that would be required in a complete set of financial statements and should be read in conjunction with audited financial statements for the period ended 30 June 2025.

3 Summary of significant accounting policies

The accounting policies used in the preparation of the condensed consolidated and separate interim financial statements are consistent with those applied in the preparation of the annual financial statements of the Group for the period ended 30 June 2025. These condensed consolidated and separate interim financial statements do not contain all the information and disclosures as required for the financial statements prepared in accordance with the International Financial Reporting Standards.

The unaudited financial statements were approved and authorized for issue by the Board of Directors on 10 November 2025.

4 REVENUE

Consolidated

	<i>Three months period ended</i>		<i>Nine months period ended</i>	
	<i>30 September</i>	<i>30 September</i>	<i>30 September</i>	<i>30 September</i>
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>
	<i>(unaudited/ unreviewed)</i>	<i>(reviewed)</i>	<i>(unaudited/ unreviewed)</i>	<i>(reviewed)</i>
Gross revenue	57,249,370	56,337,237	168,078,469	161,614,027
Less: premium / (discount)	1,098,558	(670,622)	2,640,540	(1,650,554)
	58,347,928	55,666,615	170,719,009	159,963,473

Parent Company

	<i>Three months period ended</i>		<i>Nine months period ended</i>	
	<i>30 September</i>	<i>30 September</i>	<i>30 September</i>	<i>30 September</i>
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>
	<i>(unaudited/ unreviewed)</i>	<i>(reviewed)</i>	<i>(unaudited/ unreviewed)</i>	<i>(reviewed)</i>
Gross revenue	36,799,205	38,797,668	110,314,667	108,075,447
Less: premium / (discount)	1,098,558	(670,622)	2,640,540	(1,650,554)
	37,897,763	38,127,046	112,955,207	106,424,893

5 COST OF SALES

Consolidated

	<i>Three months period ended</i>		<i>Nine months period ended</i>	
	<i>30 September</i>	<i>30 September</i>	<i>30 September</i>	<i>30 September</i>
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>
	<i>(unaudited/ unreviewed)</i>	<i>(reviewed)</i>	<i>(unaudited/ unreviewed)</i>	<i>(reviewed)</i>
Natural gas consumption- methanol	17,023,849	17,072,663	49,598,162	45,591,846
Notional cost of rich gas -LPG (note 26)	9,725,081	8,369,620	30,402,720	30,423,639
Changes in inventory of LPG	1,588,522	740,320	99,583	(366,022)
Depreciation and amortisation	8,370,925	8,273,562	25,165,056	24,531,487
Staff salaries and related costs (note 7)	2,529,974	1,894,335	7,574,334	7,088,377
Repair and maintenance	992,703	494,260	1,953,494	1,565,771
Spare parts and tools	345,209	101,193	960,092	533,432
Process, laboratory chemicals and other materials	213,003	190,930	436,002	470,380
Utilities cost	1,841,562	953,714	3,456,616	3,821,578
Hired services cost	177,479	721,223	518,991	2,112,020
Reversal for inventory obsolescence	-	-	(229,850)	(43,349)
Other costs	836,025	259,740	2,807,538	1,458,485
	43,644,332	39,071,560	122,742,738	117,187,644

The unaudited financial statements were approved and authorized for issue by the Board of Directors on 10 November 2025.

5 COST OF SALES (continued)

	<i>Parent Company</i>			
	<i>Three months period ended</i>		<i>Nine months period ended</i>	
	<i>30 September</i>	<i>30 September</i>	<i>30 September</i>	<i>30 September</i>
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>
	<i>(unaudited/ unreviewed)</i>	<i>(reviewed)</i>	<i>(unaudited/ unreviewed)</i>	<i>(reviewed)</i>
Natural gas consumption	17,023,849	17,072,663	49,598,162	45,591,846
Depreciation and amortisation	5,522,425	5,552,193	16,691,403	16,430,743
Staff salaries and related costs (note 7)	1,605,971	1,112,394	5,007,494	5,178,476
Repair and maintenance	674,437	279,980	1,335,219	943,168
Spare parts and tools	200,640	40,612	557,569	357,128
Process, laboratory chemicals and other materials	106,947	150,281	361,638	397,943
Utilities	1,664,624	853,435	2,961,169	3,319,303
Hired services	160,830	355,321	462,107	1,156,874
Reversal for inventory obsolescence	-	-	(229,850)	(43,349)
Other costs	584,712	390,622	1,983,828	1,200,440
	27,544,435	25,807,501	78,728,739	74,532,572

6 ADMINISTRATIVE AND GENERAL EXPENSES

	<i>Consolidated</i>			
	<i>Three months period ended</i>		<i>Nine months period ended</i>	
	<i>30 September</i>	<i>30 September</i>	<i>30 September</i>	<i>30 September</i>
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>
	<i>(unaudited/ unreviewed)</i>	<i>(reviewed)</i>	<i>(unaudited/ unreviewed)</i>	<i>(reviewed)</i>
Staff salaries and related costs (note 7)	994,677	1,444,431	2,939,697	3,037,876
Depreciation and amortisation	71,512	26,388	182,135	80,347
Insurance	167,102	304,059	1,105,952	1,293,064
Repair and maintenance	223,154	106,140	685,218	322,634
Corporate social responsibility	48,421	59,428	141,928	107,118
Advertisement and public relations	98,027	112,339	230,371	120,809
Travelling expenses	61,113	89,792	204,438	194,652
Short-term lease car rentals	32,980	34,957	95,847	95,249
Professional fees	143,900	101,967	399,215	218,949
Office supplies	117,012	221,259	169,097	292,575
Communications	5,925	2,978	8,365	7,493
Royalty to Holding Company	144,188	-	432,563	-
Other expenses	326,090	169,541	866,459	423,391
	2,434,101	2,673,279	7,461,285	6,194,157

The unaudited financial statements were approved and authorized for issue by the Board of Directors on 10 November 2025.

6 ADMINISTRATIVE AND GENERAL EXPENSES (continued)

	<i>Parent Company</i>			
	<i>Three months period ended</i>		<i>Nine months period ended</i>	
	<i>30</i>	<i>30</i>	<i>30</i>	<i>30</i>
	<i>September</i>	<i>September</i>	<i>September</i>	<i>September</i>
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>
	<i>(unaudited/ unreviewed)</i>	<i>(reviewed)</i>	<i>(unaudited/ unreviewed)</i>	<i>(reviewed)</i>
Staff salaries and related costs (note 7)	861,694	936,297	2,426,658	2,219,347
Depreciation and amortisation	54,518	8,753	129,000	26,853
Insurance	124,819	217,685	759,689	978,376
Repair and maintenance	130,895	86,894	403,099	251,618
Corporate social responsibility	33,994	54,796	106,952	102,039
Advertisement and public relations	66,900	106,126	159,820	112,057
Travelling expenses	41,587	64,326	147,351	138,831
Short-term lease car rentals	22,840	25,005	67,395	66,761
Professional fees	117,912	107,013	315,870	198,904
Office supplies	27,104	41,621	57,934	86,603
Communications	4,147	2,643	5,855	5,865
Royalty to Holding Company	144,188	-	432,563	-
Other expenses	256,631	80,193	634,985	300,357
	1,887,229	1,731,352	5,647,171	4,487,611

7 STAFF SALARIES AND RELATED COSTS

	<i>Consolidated</i>			
	<i>Three months period ended</i>		<i>Nine months period ended</i>	
	<i>30</i>	<i>30</i>	<i>30</i>	<i>30</i>
	<i>September</i>	<i>September</i>	<i>September</i>	<i>September</i>
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>
	<i>(unaudited/ unreviewed)</i>	<i>(reviewed)</i>	<i>(unaudited/ unreviewed)</i>	<i>(reviewed)</i>
Wages and salaries	3,021,338	2,449,688	8,771,099	8,257,495
Employees' end of service benefits	85,061	29,660	191,922	124,119
Contributions to defined contribution retirement plan	230,585	214,997	685,943	646,898
Other benefits	187,667	644,421	865,067	1,097,741
	3,524,651	3,338,766	10,514,031	10,126,253

	<i>Parent Company</i>			
	<i>Three months period ended</i>		<i>Nine months period ended</i>	
	<i>30</i>	<i>30</i>	<i>30</i>	<i>30</i>
	<i>September</i>	<i>September</i>	<i>30 September</i>	<i>September</i>
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>
	<i>(unaudited/ unreviewed)</i>	<i>(reviewed)</i>	<i>(unaudited/ unreviewed)</i>	<i>(reviewed)</i>
Wages and salaries	2,116,062	1,653,438	6,125,650	5,965,196
Employees' end of service benefits	61,478	17,226	163,792	107,429
Contributions to defined contribution retirement plan	158,363	145,465	472,641	438,493
Other benefits	131,762	232,562	672,069	886,705

The unaudited financial statements were approved and authorized for issue by the Board of Directors on 10 November 2025.

8 OTHER INCOME

	<u>2,467,665</u>	<u>2,048,691</u>	<u>7,434,152</u>	<u>7,397,823</u>
	<i>Consolidated</i>			
	<i>Three months period ended</i>		<i>Nine months period ended</i>	
	<i>30</i>	<i>30</i>	<i>30</i>	<i>30</i>
	<i>September</i>	<i>September</i>	<i>September</i>	<i>September</i>
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>
	<i>(unaudited/ unreviewed)</i>	<i>(reviewed)</i>	<i>(unaudited/ unreviewed)</i>	<i>(reviewed)</i>
Scrap sales	-	-	247,962	-
Miscellaneous income	153,335	-	547,778	38,494
	<u>153,335</u>	<u>-</u>	<u>795,740</u>	<u>38,494</u>
	<i>Parent Company</i>			
	<i>Three months period ended</i>		<i>Nine months period ended</i>	
	<i>30</i>	<i>30</i>	<i>30</i>	<i>30</i>
	<i>September</i>	<i>September</i>	<i>September</i>	<i>September</i>
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>
	<i>(unaudited/ unreviewed)</i>	<i>(reviewed)</i>	<i>(unaudited/ unreviewed)</i>	<i>(reviewed)</i>
Shared services income	47,427	-	129,578	-
Dividend income from subsidiary	-	-	6,175,070	-
Scrap sales	-	-	247,962	-
Miscellaneous income	149,242	-	543,684	38,494
	<u>196,669</u>	<u>-</u>	<u>7,096,294</u>	<u>38,494</u>

9 FINANCE INCOME AND FINANCE COSTS

(i) Finance income

	<i>Consolidated</i>			
	<i>Three months period ended</i>		<i>Nine months period ended</i>	
	<i>30</i>	<i>30</i>	<i>30</i>	<i>30</i>
	<i>September</i>	<i>September</i>	<i>September</i>	<i>September</i>
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>
	<i>(unaudited/ unreviewed)</i>	<i>(reviewed)</i>	<i>(unaudited/ unreviewed)</i>	<i>(reviewed)</i>
Interest income on bank deposits	1,893,325	676,568	4,863,056	3,237,709
Discounting of accrual for rich gas	-	283,998	903,953	-
Other finance income	10,480	7,790	147,905	478,779
	<u>1,903,805</u>	<u>968,356</u>	<u>5,914,914</u>	<u>3,716,488</u>
	<i>Parent Company</i>			
	<i>Three months period ended</i>		<i>Nine months period ended</i>	
	<i>30</i>	<i>30</i>	<i>30</i>	<i>30</i>
	<i>September</i>	<i>September</i>	<i>September</i>	<i>September</i>
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>
	<i>(unaudited/ unreviewed)</i>	<i>(reviewed)</i>	<i>(unaudited/ unreviewed)</i>	<i>(reviewed)</i>
Interest income on bank deposits	1,233,396	371,236	3,121,378	1,550,045

The unaudited financial statements were approved and authorized for issue by the Board of Directors on 10 November 2025.

Other finance income	<u>10,325</u>	<u>7,721</u>	<u>147,565</u>	<u>141,776</u>
	<u>1,243,721</u>	<u>378,957</u>	<u>3,268,943</u>	<u>1,691,821</u>

9 FINANCE INCOME AND FINANCE COSTS (continued)

(ii) Finance costs

	<i>Consolidated</i>			
	<i>Three months period ended</i>		<i>Nine months period ended</i>	
	<i>30</i>	<i>30</i>	<i>30</i>	<i>30</i>
	<i>September</i>	<i>September</i>	<i>September</i>	<i>September</i>
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>
	<i>(unaudited/ unreviewed)</i>	<i>(reviewed)</i>	<i>(unaudited/ unreviewed)</i>	<i>(reviewed)</i>
Interest on term loan	4,605,709	7,857,779	14,322,408	24,666,710
Reclassification from cash flow hedge	-	(3,143,629)	-	(10,176,572)
Fair value gain on derivative at FVTPL	(39,851)	-	(395,382)	-
Interest on lease liabilities (note 11.2)	214,275	214,430	644,942	642,569
Unamortised transaction cost	98,561	231,236	302,949	710,679
Discounting of accrual for rich gas	525,577	-	-	5,306,034
Foreign exchange loss	2,057	35,293	14,084	58,623
	<u>5,406,328</u>	<u>5,195,109</u>	<u>14,889,001</u>	<u>21,208,043</u>

	<i>Parent Company</i>			
	<i>Three months period ended</i>		<i>Nine months period ended</i>	
	<i>30</i>	<i>30</i>	<i>30</i>	<i>30</i>
	<i>September</i>	<i>September</i>	<i>September</i>	<i>September</i>
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>
	<i>(unaudited/ unreviewed)</i>	<i>(reviewed)</i>	<i>(unaudited/ unreviewed)</i>	<i>(reviewed)</i>
Interest on term loan	2,340,661	3,720,920	7,211,963	11,635,215
Reclassification from cash flow hedge	-	(1,497,833)	-	(4,894,565)
Interest on lease liabilities (note 11.2)	129,761	129,617	391,562	388,851
Unamortised transaction cost	31,581	144,372	95,533	450,085
Foreign exchange loss	-	49,582	-	159,430
	<u>2,502,003</u>	<u>2,546,658</u>	<u>7,699,058</u>	<u>7,739,016</u>

The unaudited financial statements were approved and authorized for issue by the Board of Directors on 10 November 2025.

10 PROPERTY, PLANT AND EQUIPMENT

<i>Consolidated</i>	<i>uilding and civil facilities RO</i>	<i>Furniture and fixture RO</i>	<i>Plant and equipment RO</i>	<i>Vehicles RO</i>	<i>Capital work-in- progress RO</i>	<i>Capital spares RO</i>	<i>Total RO</i>
Cost							
Balance at 1 January 2025	73,861,580	959,991	813,373,116	1,123,862	12,895,358	1,935,676	904,149,583
Additions	-	-	-	-	5,563,151	-	5,563,151
Transfers	276,216	15,631	6,387,124	15,000	(6,718,584)	24,613	-
Transfer to intangible assets	-	-	-	-	(261,732)	-	(261,732)
Adjustment	-	-	(13,183)	-	(19)	-	(13,202)
Balance at 30 September 2025	74,137,796	975,622	819,747,057	1,138,862	11,478,174	1,960,289	909,437,800
Balance at 1 January 2024	50,656,394	789,456	788,618,230	1,123,862	28,676,451	1,935,676	871,800,069
Additions	23,025,856	-	-	-	9,429,358	-	32,455,214
Transfers	179,330	154,134	22,452,486	-	(22,785,950)	-	-
Transfer to intangible assets	-	-	-	-	(105,700)	-	(105,700)
Balance at 31 December 2024	73,861,580	943,590	811,070,716	1,123,862	15,214,159	1,935,676	904,149,583
Balance at 1 January 2024	50,656,394	789,456	788,618,230	1,123,862	28,676,451	1,935,676	871,800,069
Additions	23,025,856	-	-	-	3,690,816	-	26,716,672
Transfer	-	-	17,050,730	-	(17,050,730)	-	-
Balance at 30 September 2024 (reviewed)	73,682,250	789,456	805,668,960	1,123,862	15,316,537	1,935,676	898,516,741

The unaudited financial statements were approved and authorized for issue by the Board of Directors on 10 November 2025.

10 PROPERTY, PLANT AND EQUIPMENT (continued)

<i>Consolidated</i>	<i>Building and civil facilities RO</i>	<i>Furniture and fixture RO</i>	<i>Plant and machineries RO</i>	<i>Vehicles RO</i>	<i>Capital work- in-progress RO</i>	<i>Capital spares RO</i>	<i>Total RO</i>
Accumulated depreciation							
Balance at 1 January 2025	20,118,592	731,577	302,467,849	766,737	-	484,858	324,569,613
Depreciation	2,248,898	33,343	22,557,459	43,997	-	155,610	25,039,307
Adjustment	-	(320)	(11,536)	-	-	-	(11,856)
Balance at 30 September 2025	22,367,490	764,600	325,013,772	810,734	-	640,468	349,597,064
Balance at 1 January 2024	17,115,754	679,098	272,720,615	707,655	-	298,216	291,521,338
Depreciation	3,002,838	52,479	29,747,234	59,082	-	186,642	33,048,275
Balance at 31 December 2024	20,118,592	731,577	302,467,849	766,737	-	484,858	324,569,613
Balance at 1 January 2024	17,115,754	679,098	272,720,615	707,655	-	298,216	291,521,338
Depreciation	2,233,293	23,997	21,909,486	44,312	-	139,981	24,351,069
Balance at 30 September 2024 (reviewed)	19,349,047	703,095	294,630,101	751,967	-	438,197	315,872,407
Carrying amount							
At 30 September 2025	51,770,306	211,022	494,733,285	328,128	11,478,174	1,319,821	559,840,736
At 31 December 2024	53,742,988	212,013	508,602,867	357,125	15,214,159	1,450,818	579,579,970
At 30 September 2024 (reviewed)	54,333,203	86,361	511,038,859	371,895	15,316,537	1,497,479	582,644,334

The unaudited financial statements were approved and authorized for issue by the Board of Directors on 10 November 2025.

10 PROPERTY, PLANT AND EQUIPMENT (continued)

<i>Parent Company</i>	<i>uilding and civil facilities RO</i>	<i>Furniture and fixture RO</i>	<i>Plant and equipment RO</i>	<i>Vehicles RO</i>	<i>Capital work-in- progress RO</i>	<i>Capital spares RO</i>	<i>Total RO</i>
Cost							
Balance at 1 January 2025	34,150,700	789,653	544,962,588	561,862	6,688,122	1,935,676	589,088,601
Additions	-	-	-	-	2,696,984	-	2,696,984
Transfer	276,216	7,943	1,803,741	15,000	(2,127,513)	24,613	-
Transfer to intangible assets	-	-	-	-	(261,732)	-	(261,732)
Adjustment	-	-	(13,183)	-	(19)	-	(13,202)
Balance at 30 September 2025	34,426,916	797,596	546,753,146	576,862	6,995,842	1,960,289	591,510,651
Balance at 1 January 2024	31,102,534	635,519	522,510,102	561,862	25,515,713	1,935,676	582,261,406
Additions	2,868,836	-	-	-	4,064,059	-	6,932,895
Transfer	179,330	154,134	22,452,486	-	(22,785,950)	-	-
Transfer to intangible assets	-	-	-	-	(105,700)	-	(105,700)
Balance at 31 December 2024	34,150,700	789,653	544,962,588	561,862	6,688,122	1,935,676	589,088,601
Balance at 1 January 2024	31,102,534	635,519	522,510,102	561,862	25,515,713	1,935,676	582,261,406
Additions	2,868,836	-	-	-	74,311	-	2,943,147
Transfer	-	-	17,050,730	-	(17,050,730)	-	-
Balance at 30 September 2024 (reviewed)	33,971,370	635,519	539,560,832	561,862	8,539,294	1,935,676	585,204,553

The unaudited financial statements were approved and authorized for issue by the Board of Directors on 10 November 2025.

10 PROPERTY, PLANT AND EQUIPMENT (continued)

<i>Parent Company</i>	<i>uilding and civil facilities RO</i>	<i>Furniture and fixture RO</i>	<i>Plant and equipment RO</i>	<i>Vehicles RO</i>	<i>Capital work-in- progress RO</i>	<i>Capital spares RO</i>	<i>Total RO</i>
Accumulated depreciation							
Balance at 1 January 2025	17,162,563	610,371	269,802,920	561,862	-	484,858	288,622,574
Depreciation	1,211,975	22,799	15,222,848	1,406	-	155,610	16,614,638
Adjustment	-	(320)	(11,536)	-	-	-	(11,856)
Balance at 30 September 2025	18,374,538	632,850	285,014,232	563,268	-	640,468	305,225,356
Balance at 1 January 2024	15,542,288	571,579	249,654,103	561,862	-	298,216	266,628,048
Depreciation	1,620,275	38,792	20,148,817	-	-	186,642	21,994,526
Balance at 31 December 2024	17,162,563	610,371	269,802,920	561,862	-	484,858	288,622,574
Balance at 1 January 2024	15,542,288	571,579	249,654,103	561,862	-	298,216	266,628,048
Depreciation	1,208,481	14,814	14,927,833	-	-	139,981	16,291,109
Balance at 30 September 2024 (reviewed)	16,750,769	586,393	264,581,936	561,862	-	438,197	282,919,157
Carrying amount							
At 30 September 2025	16,052,378	164,746	261,738,914	13,594	6,995,842	1,319,821	286,285,295
At 31 December 2024	16,988,137	179,282	275,159,668	-	6,688,122	1,450,818	300,466,027
At 30 September 2024 (reviewed)	17,220,601	49,126	274,978,896	-	8,539,294	1,497,479	302,285,396

The unaudited financial statements were approved and authorized for issue by the Board of Directors on 10 November 2025.

11 LEASES

The consolidated and separate statements of financial position and profit or loss shows the following amounts relating to lease of right-of-use assets and related lease liabilities:

11.1 Right-of-use assets

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>30</i>	<i>31 December</i>	<i>30</i>	<i>31 December</i>
	<i>September</i>	<i>2024</i>	<i>September</i>	<i>2024</i>
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>
	<i>(unaudited/ unreviewed)</i>	<i>(audited)</i>	<i>(unaudited/ unreviewed)</i>	<i>(audited)</i>
Cost				
Balance at beginning of the period / year	10,571,456	8,219,777	6,414,671	4,361,622
Reassessment	(162,326)	2,351,679	(162,326)	2,053,049
Balance at end of the period / year	10,409,130	10,571,456	6,252,345	6,414,671
Accumulated depreciation				
Balance at beginning of the period / year	2,124,784	1,777,122	1,309,638	1,087,681
Charge for the period/ year	255,674	347,662	161,396	221,957
Balance at end of the period / year	2,380,458	2,124,784	1,471,034	1,309,638
Carrying amount at end of the period / year	8,028,672	8,446,672	4,781,311	5,105,033

11.2 Lease liabilities

Movement in lease liabilities are as follows;

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>30</i>	<i>31 December</i>	<i>30</i>	<i>31 December</i>
	<i>September</i>	<i>2024</i>	<i>September</i>	<i>2024</i>
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>
	<i>(unaudited/ unreviewed)</i>	<i>(audited)</i>	<i>(unaudited/ unreviewed)</i>	<i>(audited)</i>
Balance at beginning of the period / year	14,020,766	11,798,920	8,504,610	6,580,583
Reassessment	(162,326)	2,351,679	(162,326)	2,053,049
Accretion of interest [(note 9 (ii))]	644,942	858,343	391,562	518,467
Payments	(988,497)	(988,176)	(647,488)	(647,489)
Balance at end of the period / year	13,514,885	14,020,766	8,086,358	8,504,610
Less: Current portion	(138,463)	(138,463)	(137,259)	(137,259)
Non-current portion	13,376,422	13,882,303	7,949,099	8,367,351

The unaudited financial statements were approved and authorized for issue by the Board of Directors on 10 November 2025.

12 INVESTMENT IN A SUBSIDIARY

<i>Parent Company</i>	
<i>30 September</i>	<i>31 December</i>
<i>2025</i>	<i>2024</i>
<i>RO</i>	<i>RO</i>
<i>(unaudited/ unreviewed)</i>	<i>(audited)</i>
500,000	500,000

Investment in a subsidiary – OQ LPG (SFZ) SPC

In 2024, OOFDC transferred its 100% shareholding in OQ LPG to OQ BI with effect from 17 July 2024, after which OQ LPG became the wholly owned subsidiary of the Parent Company. The transfer was executed at the carrying value of OQ LPG net assets as of 30 June 2024 and commercial registration was completed on 28 July 2024. The Parent Company completed its acquisition of the shares for consideration of RO 61,628,676 (equal to net assets value of OQ LPG) which was settled in the form of 1,540,716,900 shares issued to OQ SAOC at RO 40 baiza each.

The Company's acquisition of OQ LPG is considered to be a business combination under Common Control as both OQ LPG and the Parent Company are ultimately controlled by OQ SAOC.

In its separate financial statements, the Parent Company initially recognized the investment equal to the carrying amount of the investment in the separate financial statements of OOFDC prior to the transaction. The difference between the investment value and consideration transferred was recorded as negative common control reserve in the equity. At 30 June 2025, the entire amount of this common control reserve was transferred to the retained earnings.

For consolidated financial statements, no common control reserve was recorded as the consideration for the acquisition of OQLPG shares was equal to net assets value of OQ LPG at the acquisition date.

13 INVENTORIES

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>30</i>	<i>31 December</i>	<i>30</i>	<i>31 December</i>
	<i>September</i>	<i>2024</i>	<i>September</i>	<i>2024</i>
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>
	<i>(unaudited/ unreviewed)</i>	<i>(audited)</i>	<i>(unaudited/ unreviewed)</i>	<i>(audited)</i>
Finished products:				
Methanol	1,051,767	1,363,480	1,051,767	1,363,480
Ammonia	1,810,073	327,891	1,810,073	327,891
Butane	544,998	751,349	-	-
Propane	929,080	943,913	-	-
Condensate	538,851	416,837	-	-
LPG	1,299	1,713	-	-
	4,876,068	3,805,183	2,861,840	1,691,371
Store, supplies and consumables:				
Spare parts	7,538,156	5,937,624	6,089,422	5,511,881
Consumables	1,422,436	1,329,779	1,325,460	1,329,779
Chemicals and other materials	31,597	225,183	31,597	225,183
	13,868,257	11,297,769	10,308,319	8,758,214
Less: Allowance for slow moving inventories	(116,716)	(346,566)	(116,716)	(346,566)
	13,751,541	10,951,203	10,191,603	8,411,648

The unaudited financial statements were approved and authorized for issue by the Board of Directors on 10 November 2025.

14 TRADE, OTHER RECEIVABLES AND PREPAYMENTS

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>30</i>	<i>31</i>	<i>30</i>	<i>31</i>
	<i>September</i>	<i>December</i>	<i>September</i>	<i>December</i>
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>
	<i>(unaudited/ unreviewed)</i>	<i>(audited)</i>	<i>(unaudited/ unreviewed)</i>	<i>(audited)</i>
Trade receivables	257,199	203,469	-	-
Advances to vendors	270,701	494,200	144,656	457,290
Advances to employees	1,275	1,275	1,275	1,275
Prepayment and other receivables	2,932,762	608,491	337,758	176,593
Input value added tax (net)	665,861	1,098,221	168,010	145,631
	4,127,798	2,405,656	651,699	780,789

15 TERM DEPOSITS

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>30 September</i>	<i>31 December</i>	<i>30 September</i>	<i>31 December</i>
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>
	<i>(unaudited/ unreviewed)</i>	<i>(audited)</i>	<i>(unaudited/ unreviewed)</i>	<i>(audited)</i>
At beginning of the period / year	55,000	84,185,279	30,000	36,201,752
Deposits	107,859,961	171,774,889	77,100,000	91,435,967
Withdrawals	-	(255,905,168)	-	(127,607,719)
At end of the period / year	107,914,961	55,000	77,130,000	30,000

16 CASH AND CASH EQUIVALENTS

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>30</i>	<i>31 December</i>	<i>30</i>	<i>31 December</i>
	<i>September</i>	<i>2024</i>	<i>September</i>	<i>2024</i>
	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>
	<i>(unaudited/ unreviewed)</i>	<i>(audited)</i>	<i>(unaudited/ unreviewed)</i>	<i>(audited)</i>
Cash in hand	25,606	23,397	21,989	22,422
Bank balances	76,846,139	167,290,394	41,189,007	112,494,299
	76,871,745	167,313,791	41,210,996	112,516,721

17 SHARE CAPITAL

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>30</i>	<i>31 December</i>	<i>30</i>	<i>31 December</i>
	<i>September</i>	<i>2024</i>	<i>September</i>	<i>2024</i>
	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>
	<i>(unaudited/ unreviewed)</i>	<i>(audited)</i>	<i>(unaudited/ unreviewed)</i>	<i>(audited)</i>
OQ BI - authorised and issued capital				
3,459,490,850 ordinary shares of 40				
Baiza each (31 December 2024:				
3,459,490,850 ordinary shares of 40				
Baiza each)	138,379,634	138,379,634	138,379,634	138,379,634

The unaudited financial statements were approved and authorized for issue by the Board of Directors on 10 November 2025.

17 SHARE CAPITAL (continued)

17.1 Common control transaction reserve

As disclosed in Note 12, on 17 July 2024, the Parent Company acquired OQ LPG in a transaction accounted for as a business combination under common control. In accordance with the Group and Parent Company's accounting policy for such transactions, the assets and liabilities of OQ LPG have been recognized at their existing carrying amounts, without revaluation to fair value. As a result, the difference between the consideration transferred and the carrying value investment was recognized directly in the common control transaction reserve within equity. At 30 June 2025, the Group and Parent Company transferred the entire amount of common control reserve to the retained earnings.

18 LEGAL RESERVE

As per Commercial Companies Law of 2019 of the Sultanate of Oman, as amended 10% of the profit for the period / year is required to be transferred to non-distributable legal reserve until the amount of legal reserve becomes equal to one-third of the Parent Company's issued share capital. The reserve is not available for distribution. A transfer to legal reserve has been made by the Parent Company amounting to RO 3,124,548 (30 September 2024: nil).

19 TERM LOANS

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>30</i>		<i>30</i>	
	<i>September</i>	<i>31 December</i>	<i>September</i>	<i>31 December</i>
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>
	<i>(unaudited/ unreviewed)</i>	<i>(audited)</i>	<i>(unaudited/ unreviewed)</i>	<i>(audited)</i>
Syndicated facilities	329,139,344	343,117,014	162,412,800	165,796,400
Less: unamortised transaction cost	(2,262,627)	(2,565,575)	(1,257,907)	(1,353,440)
Total term loans	<u>326,876,717</u>	<u>340,551,439</u>	<u>161,154,893</u>	<u>164,442,960</u>

The current and non-current classification of term loans as of the reporting date are as follows:

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>30</i>		<i>30</i>	
	<i>September</i>	<i>31 December</i>	<i>September</i>	<i>31 December</i>
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>
	<i>(unaudited/ unreviewed)</i>	<i>(audited)</i>	<i>(unaudited/ unreviewed)</i>	<i>(audited)</i>
Non-current	297,483,595	312,131,755	154,387,693	157,675,760
Current	29,393,122	28,419,684	6,767,200	6,767,200
	<u>326,876,717</u>	<u>340,551,439</u>	<u>161,154,893</u>	<u>164,442,960</u>

The Group and the Parent Company have syndicated long-term loan facilities from a consortium of financial institutions, with aggregate maximum amounts of RO 355.7 million and RO 169.2 million, respectively, as of the reporting date (2024: RO 355.7 million and RO 169.1 million).

The unaudited financial statements were approved and authorized for issue by the Board of Directors on 10 November 2025.

20 SUBORDINATED LOAN FROM SHAREHOLDER

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>30 September</i>	<i>31 December</i>	<i>30 September</i>	<i>31 December</i>
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>
	<i>(unaudited/ unreviewed)</i>	<i>(audited)</i>	<i>(unaudited/ unreviewed)</i>	<i>(audited)</i>
Loan				
At the beginning of the period / year	-	55,631,081	-	-
Novated from OOFDC (b)	-	-	-	38,240,958
Settled by equity shares (c)	-	(38,240,958)	-	(38,240,958)
Waiver of loan (a)	-	(17,390,123)	-	-
At the end of the period / year	-	-	-	-
Accrued interest				
At the beginning of the period / year	-	11,737	-	-
Waiver of interest on loan	-	(11,737)	-	-
At the end of the period / year	-	-	-	-

21 ACCRUED LIABILITY FOR RICH GAS

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>30 September</i>	<i>31 December</i>	<i>30 September</i>	<i>31 December</i>
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>
	<i>(unaudited/ unreviewed)</i>	<i>(audited)</i>	<i>(unaudited/ unreviewed)</i>	<i>(audited)</i>
As at the beginning of the period / year	101,388,946	54,720,429	-	-
Charge for the period / year (note 5)	30,402,720	41,837,479	-	-
Discounting for accruals [(note 9 (i) and (note 9 (ii))]	(903,953)	4,831,038	-	-
Less: amount paid	(19,384,993)	-	-	-
As at the end of the period / year	111,502,720	101,388,946	-	-
Current portion	51,736,391	24,691,127	-	-
Non-current portion	59,766,329	76,697,819	-	-
	111,502,720	101,388,946	-	-

22 TRADE AND OTHER PAYABLES

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>30 September</i>	<i>31 December</i>	<i>30 September</i>	<i>31 December</i>
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>
	<i>(unaudited/ unreviewed)</i>	<i>(audited)</i>	<i>(unaudited/ unreviewed)</i>	<i>(audited)</i>
Trade payable	1,405,087	2,477,392	870,753	1,885,461
Employees' benefits payable	270,470	1,297,440	23,168	938,738
Accruals	14,549,588	16,777,028	7,947,085	10,141,507
Other payable	561,890	421,731	238,559	205,648
	16,787,035	20,973,591	9,079,565	13,171,354

The unaudited financial statements were approved and authorized for issue by the Board of Directors on 10 November 2025.

23 EARNINGS PER SHARE

(a) Basic earnings per share

The calculation of basic earnings per share is based on following profit for the period attributable to shareholders of the Group and Parent Company and weighted- average number of ordinary shares outstanding as follows:

	<i>Consolidated</i>			
	<i>Three months period ended</i>		<i>Nine months period ended</i>	
	<i>30 September</i>	<i>30 September</i>	<i>30 September</i>	<i>30 September</i>
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>
	<i>(unaudited /</i>	<i>(reviewed)</i>	<i>(unaudited /</i>	<i>(reviewed)</i>
	<i>unreviewed)</i>		<i>unreviewed)</i>	
Profit attributable to ordinary shareholders for the period	8,920,307	9,695,023	32,336,639	13,804,995
Weighted average number of shares for basic EPS	3,459,490,850	2,503,466,900	3,459,490,850	2,503,466,900
Basis earnings per share	0.003	0.004	0.009	0.006

	<i>Parent Company</i>			
	<i>Three months period ended</i>		<i>Nine months period ended</i>	
	<i>30 September</i>	<i>30 September</i>	<i>30 September</i>	<i>30 September</i>
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>
	<i>(unaudited /</i>	<i>(reviewed)</i>	<i>(unaudited /</i>	<i>(reviewed)</i>
	<i>unreviewed)</i>		<i>unreviewed)</i>	
Profit attributable to ordinary shareholders for the period	7,404,486	8,420,492	31,245,476	21,396,009
Weighted average number of shares for basic EPS	3,459,490,850	2,503,466,900	3,459,490,850	2,503,466,900
Basis earnings per share	0.002	0.003	0.009	0.009

(b) Diluted earnings per share

	<i>Consolidated</i>			
	<i>Three months period ended</i>		<i>Six months period ended</i>	
	<i>30 September</i>	<i>September</i>	<i>30 September</i>	<i>30 September</i>
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>
	<i>(unaudited /</i>	<i>(reviewed)</i>	<i>(unaudited /</i>	<i>(reviewed)</i>
	<i>unreviewed)</i>		<i>unreviewed)</i>	
<i>Profit attributable to ordinary shareholders (diluted)</i>				
Profit attributable to ordinary shareholders for the period	8,920,307	9,695,023	32,336,639	13,804,995
Interest expenses on subordinated loan	-	-	-	-
Depreciation attributable to capitalized interest	-	70,997	-	212,990
	8,920,307	9,766,020	32,336,639	14,017,985
<i>Number of ordinary shares (diluted)</i>				
- Number of ordinary shares	3,459,490,850	2,503,466,900	3,459,490,850	2,503,466,900
- Number of shares on conversion of subordinated loan	-	956,023,950	-	956,023,950
Total number of shares for diluted earnings per share	3,459,490,850	3,459,490,850	3,459,490,850	3,459,490,850
Diluted earnings per share	0.003	0.003	0.009	0.004

The unaudited financial statements were approved and authorized for issue by the Board of Directors on 10 November 2025.

23 EARNINGS PER SHARE (continued)

(b) Diluted earnings per share (continued)

	<i>Parent Company</i>			
	<i>Three months period ended</i>		<i>Nine months period ended</i>	
	<i>30 September</i>	<i>September</i>	<i>30 September</i>	<i>30 September</i>
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>
	<i>(unaudited /</i>	<i>(reviewed)</i>	<i>(unaudited /</i>	<i>(reviewed)</i>
	<i>unreviewed)</i>		<i>unreviewed)</i>	
Profit attributable to ordinary shareholders (diluted)				
Profit attributable to ordinary shareholders for the period	7,404,486	8,420,492	31,245,476	21,396,009
Number of ordinary shares (diluted)				
- Number of ordinary shares	3,459,490,850	2,503,466,900	3,459,490,850	2,503,466,900
- Number of shares on issued to acquire the loan	-	956,023,950	-	956,023,950
Total number of shares for diluted earnings per share	3,459,490,850	3,459,490,850	3,459,490,850	3,459,490,850
Diluted earnings per share	0.002	0.002	0.009	0.006

24 DERIVATIVE FINANCIAL INSTRUMENTS

The Group manages its cashflow interest rate risk by using floating-to-fixed IRS. The terms of the IRS agreements have been negotiated to match the terms of the loan commitments.

Carrying amounts of derivative instruments recognized in the consolidated and separate statement of financial position:

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>30 September</i>	<i>31 December</i>	<i>30 September</i>	<i>31 December</i>
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>
	<i>(unaudited/</i>	<i>(audited)</i>	<i>(unaudited/</i>	<i>(audited)</i>
	<i>unreviewed)</i>		<i>unreviewed)</i>	
Interest rate swaps	1,411,352	6,582,625	-	-
Derivative - current assets	1,411,352	6,582,625	-	-

25 RELATED PARTY TRANSACTIONS AND BALANCES

The Group and Parent Company enters into transactions with companies and entities that fall within the definition of a related party as contained in IAS 24 Related Party Disclosures. The Group and Parent Company maintains balances with these related parties which arise in the normal course of business from the commercial transactions at mutually agreed terms. Prices and terms of these transactions are on mutually agreed terms and conditions which are approved by the Group and Parent Company's management.

The Government of Sultanate of Oman (the Government) indirectly owns the Group and Parent Company via Oman Investment Authority (OIA) ("the Ultimate Parent").

For the purposes of impairment assessment, amount due from related parties are not considered to be credit impaired as there is no significant increase in credit risk as the counterparty of these receivables are from OIA affiliated companies which is considered as equivalent of the Government of Sultanate of Oman and having a credit rating of Ba1 stable.

The unaudited financial statements were approved and authorized for issue by the Board of Directors on 10 November 2025.

25 RELATED PARTY TRANSACTIONS AND BALANCES (continued)

(i) Transactions with related parties

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>30</i>	<i>30</i>	<i>30</i>	<i>30</i>
	<i>September</i>	<i>September</i>	<i>September</i>	<i>September</i>
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>
	<i>(unaudited /</i>	<i>(reviewed)</i>	<i>(unaudited /</i>	<i>(reviewed)</i>
	<i>unreviewed)</i>		<i>unreviewed)</i>	
Sales of goods				
Entities under common control				
• Sales to OQ Trading LLC - Export	163,577,781	153,551,158	112,955,207	106,424,893
Purchases of goods and services				
Entities under common control				
• Natural gas consumption-methanol from IGC	49,598,162	45,591,846	49,598,162	45,591,846
• Notional cost of rich gas from IGC	30,402,720	30,423,639	-	-
• IT centralized services from Holding Company	889,015	812,236	652,009	470,714
• Royalty fee (trademark) from Holding Company	432,563	-	432,563	-
Financing related				
Entities under common control				
• Waiver of loan and interest (OOFDC)	-	17,390,123	-	-
Holding Company (OQ SAOC)				
• Cash flow hedge settlement received	3,863,328	10,176,572	-	4,894,565
Issue of share – OQ LPG	-	250,000	-	-
Discounting of accrual for rich gas	(903,953)	5,306,034	-	-
Investing related				
• Transfer of pipe rack assets from related party	-	23,025,451	-	2,868,836
• Purchase of subsidiary (OQLPG)	-	-	-	61,628,676
• Dividend income from subsidiary	-	-	6,175,070	-

The unaudited financial statements were approved and authorized for issue by the Board of Directors on 10 November 2025.

25 RELATED PARTY TRANSACTIONS AND BALANCES (continued)

(ii) Balances due from related parties (current)

Party name	Nature of the transactions	Consolidated		Parent Company	
		30 September 2025	31 December 2024	30 September 2025	31 December 2024
		RO (unaudited / unreviewed)	RO (reviewed)	RO (unaudited / unreviewed)	RO (reviewed)
Entities under common control					
• OQ Trading LLC	Sales - Export Dividend and	27,689,500	34,254,405	19,394,322	25,787,906
• OQ LPG	Expenses	-	-	5,015,736	2,757,568
• Integrated gas Company (IGC)	Loss of revenue	-	5,323,616	-	-
• Ministry of Finance	Sale – Subsidy	1,742,476	1,205,822	-	-
• OQ Gas Networks SAOG	Current account	10,102	10,102	9,545	9,545
• OQ Refineries LLC	Services	318	41,172	318	41,172
• Others	Sale of products & services	1,125	2,349	1,125	2,349
Holding Company (OQ SAOC)	Current account	4	38	4	37
		29,443,525	40,837,504	24,421,050	28,598,577
Provision for impairment		-	(5,323,616)	-	-
		29,443,525	35,513,888	24,421,050	28,598,577

(iii) Balances due to related parties (current)

Party name	Nature of the transactions	Consolidated		Parent Company	
		30 September 2025	31 December 2024	30 September 2025	31 December 2024
		RO (unaudited / unreviewed)	RO (reviewed)	RO (unaudited / unreviewed)	RO (reviewed)
Holding Company (OQ SAOC)	Current account	-	218,280	-	218,280
Entities under common control					
• Integrated gas Company (IGC)	Purchase of Natural gas	5,311,323	5,771,164	5,311,323	5,771,164
• OQ Refineries LLC	Current account	8,400	10,615	8,400	8,781
• OQ LPG	Subsidiary	-	-	78,233	1,177,799
• OQ Exploration & Production LLC	Current account	-	19,897	-	19,897
• OQ Gas Networks SAOG	Expenditure funded	-	135,744	-	135,744
• Takatuf Oman LLC	Current account	152,000	65,691	152,000	65,691
		5,471,723	6,221,391	5,549,956	7,397,356

The unaudited financial statements were approved and authorized for issue by the Board of Directors on 10 November 2025.

26 DIVIDENDS

For the period ended 30 June 2025, the Board of Directors has proposed a dividend of 12.5% in the form of cash. Thus, shareholders would receive a cash dividend of RO 0.005 against per ordinary share of RO 0.04 each, aggregating to RO 17.2 million on Group’s existing share capital. The proposed cash dividend was approved by the shareholders’ in the Ordinary General Meeting held on 19 October 2025.

In addition, during the period ended 30 June 2025, a cash dividend of RO 32.7 million was approved by the shareholders at the Ordinary General Meetings held on 29 January 2025 (RO 24.5 million) and Annual General Meeting held on 23 March 2025 (RO 8.2 million) and was subsequently paid by the Parent Company.

27 SUBSEQUENT EVENT

Assessment of useful lives of property, plant and equipment

The Group and Parent Company have appointed a third-party consultant to review and assess the remaining useful lives of all plants. The study is currently undergoing and may result in change for the useful lives of certain plants and other items of property, plant and equipment. Management expects to have the final assessment concluded in last quarter of 2025.

28 OPERATING SEGMENT INFORMATION

The following summary describes the operations of each reportable segment.

<i>Reportable segments</i>	<i>Operations</i>
Methanol Integrated Plant	Producing and selling methanol and ammonia products
LPG Plant	Producing and selling Propane, Butane, Condensate and LPG (cooking gas)

The unaudited financial statements were approved and authorized for issue by the Board of Directors on 10 November 2025.

28 OPERATING SEGMENT INFORMATION (continued)

CODM monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment at least quarterly. Segment performance is evaluated based on EBITDA and Net profit. Information related to each reportable segment is set out below.

	<i>Methanol Integrated Plant (Parent Company)</i>		<i>LPG Plant (subsidiary company)</i>		<i>Adjustments and eliminations</i>		<i>Consolidated</i>	
	<i>30 September 2025 RO (unaudited / unreviewed)</i>	<i>30 September 2024 RO (reviewed)</i>	<i>30 September 2025 RO (unaudited / unreviewed)</i>	<i>30 September 2024 RO (reviewed)</i>	<i>30 September 2025 RO (unaudited / unreviewed)</i>	<i>30 September 2024 RO (reviewed)</i>	<i>30 September 2025 RO (unaudited / unreviewed)</i>	<i>30 September 2024 RO (reviewed)</i>
Revenue								
- Export	112,955,206	106,424,893	50,622,575	47,126,265	-	-	163,577,781	153,551,158
- Local	-	-	7,141,228	6,412,315	-	-	7,141,228	6,412,315
	<u>112,955,206</u>	<u>106,424,893</u>	<u>57,763,803</u>	<u>53,538,580</u>	<u>-</u>	<u>-</u>	<u>170,719,009</u>	<u>159,963,473</u>
EBITDA	52,495,994	43,900,800	20,336,993	12,007,584	(6,175,070)	-	66,657,917	55,908,334
Depreciation and amortisation	(16,820,403)	(16,457,596)	(8,526,788)	(8,154,238)	-	-	(25,347,191)	(24,611,834)
Finance cost	(7,699,058)	(7,739,016)	(7,189,943)	(13,469,027)	-	-	(14,889,001)	(21,208,043)
Finance income	3,268,943	1,691,821	2,645,971	2,024,667	-	-	5,914,914	3,716,488
Net profit / (loss)	<u>31,245,476</u>	<u>21,396,009</u>	<u>7,266,233</u>	<u>(7,591,014)</u>	<u>(6,175,070)</u>	<u>-</u>	<u>32,336,639</u>	<u>13,804,995</u>

The unaudited financial statements were approved and authorized for issue by the Board of Directors on 10 November 2025.

28 OPERATING SEGMENT INFORMATION (continued)

	<i>Methanol Integrated Plant (Parent Company)</i>		<i>LPG Plant (subsidiary company)</i>		<i>Adjustments and eliminations</i>		<i>Consolidated</i>	
	<i>30 September 2025</i>	<i>31 December 2024</i>	<i>30 September 2025</i>	<i>31 December 2024</i>	<i>30 September 2025</i>	<i>31 December 2024</i>	<i>30 September 2025</i>	<i>31 December 2024</i>
	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>	<i>RO</i>
	<i>(unaudited/ unreviewed)</i>	<i>(audited)</i>	<i>(unaudited/ unreviewed)</i>	<i>(audited)</i>	<i>(unaudited/ unreviewed)</i>	<i>(audited)</i>	<i>(unaudited/ unreviewed)</i>	<i>(audited)</i>
Total assets	445,473,877	456,493,355	363,028,197	358,953,491	(5,593,969)	(3,260,909)	802,908,105	812,185,937
Total liabilities	185,367,874	194,896,888	295,448,113	292,464,584	(5,093,969)	(2,760,909)	475,722,018	484,600,563
Other disclosures								
Cash and cash equivalents	41,210,996	112,516,721	35,660,749	54,797,070	-	-	76,871,745	167,313,791
Term loans	161,154,893	164,442,960	165,721,824	176,108,479	-	-	326,876,717	340,551,439
Capital expenditure	2,696,984	6,932,895	2,866,167	25,522,319	-	-	5,563,151	32,455,214

The unaudited financial statements were approved and authorized for issue by the Board of Directors on 10 November 2025.