

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to present the unaudited financial results of OQ Base Industries (SFZ) S.A.O.G. ("OQBI") and its subsidiary for the first quarter ended 31st of March 2026.

Amid evolving regional geopolitical dynamics and continued global market volatility, the Board remains focused on ensuring strong governance, disciplined risk management, and long-term value creation. Our priority is to maintain resilience across the business while positioning OQBI to capture opportunities as markets evolve. Also, despite logistical disruptions and the planned maintenance shutdown of the LPG plant in January, OQBI delivered a strong performance for the quarter. The Company recorded a net profit of OMR 16.9 million, reflecting a 32% increase compared to the previous period. This outcome demonstrates the effectiveness of management's disciplined execution and the robustness of the Company's operating model.

Market confidence in OQBI's strategy and fundamentals continues to strengthen. As at 31st of March 2026, the Company's share price closed at OMR 0.290, representing a significant appreciation from the initial issue price. This performance reflects investor confidence in OQBI's governance framework, financial discipline, and sustainable growth outlook.

Health, Safety, Security, and Environment remain a core priority for the Board. The Company continues to reinforce a strong safety culture and governance framework across all operations.

Acknowledgements

On behalf of the Board, I extend my appreciation to the management team and all OQBI employees for their continued dedication and professionalism. I also express our sincere gratitude to the wise leadership of the Sultanate of Oman for fostering a stable and supportive environment for sustainable economic development. We further thank the Oman Investment Authority, relevant government entities, Integrated Gas Company, Muscat Stock Exchange, Financial Services Authority, Muscat Clearing and Depository, our shareholders, financiers, customers, and suppliers for their continued trust and support. The Board remains confident in OQBI's strategic direction and its ability to deliver sustainable value for shareholders while contributing to Oman's industrial and economic objectives.