1 CORPORATE AND GENERAL INFORMATION

1.1 Legal status and principal activities

OQ Exploration and Production SAOG (the "Parent Company" or "OQEP" or the "Company") is a public joint stock company registered in the Sultanate of Oman. The Parent Company was incorporated as a limited liability company on 20 May 2009. On 30 July 2024, the Parent Company transferred from a limited liability company to a closed joint stock company. Further on 28 October 2024, OQEP successfully listed its shares on the Muscat Stock Exchange (MSX) and became a public joint stock company. The registered address and principal place of business of the Parent Company is Knowledge Oasis Muscat (KOM), P.O. Box 200, Postal Code 102, Al Seeb, Muscat, Sultanate of Oman.

The immediate parent of the Company is OQ SAOC (the "Holding Company"), a closed joint stock company registered in the Sultanate of Oman. The Holding Company is wholly owned by the Oman Investment Authority ("OIA" or the "Shareholder"), which is ultimately owned and controlled by the Government of the Sultanate of Oman. The Holding Company owns 75% of the shares of OQEP and remaining 25% of the shares have been issued to the general public as part of the initial public offering during 2024.

The Parent Company, together with its subsidiaries (collectively the "Group"), is engaged in identifying, acquiring, managing, and operating interests in petroleum and other related enterprises.

The list of subsidiaries of the Group is shown under note 17 – *investment in subsidiaries*.

1.2 Activities of the Group

The Group has the following material interests, all of which are located within the Sultanate of Oman.

Block	***Participating Interest***		***Operator***	***Activity***
	30 September 2026	*31 December 2025*		
Block 60	**60%**	60%	OQEP	Exploration and production
Block 48	**60%**	60%	OQEP	Exploration
Block 9	**45%**	45%	Occidental	Exploration and production
Block 61	**30%**	30%	BP	Exploration and production
Block 65	**49%**	49%	Occidental	Exploration and production
Block 10	**13.36%**	13.36%	Shell	Exploration and production
Block 53	**20%**	20%	Occidental	Exploration and production
Block 47	**10%**	10%	ENI	Exploration
Block 11	**10%**	10%	SDO	Exploration
Block 54	**60%**	60%	OQEP	Exploration
Block 18	**30%**	-	PCOVL	Exploration
Block 80	**50%**	-	OQEP	Exploration

The above interests held by the Group represent interests in joint arrangements accounted for as joint operations. The Group entered into the following arrangements during the period:

- Block 18 Concession Agreement was entered into on 2 February 2026 between OQ Exploration and Production Batinah Offshore LLC (a subsidiary of OQEP) (30% participating interest) and PC Oman Ventures Ltd (PCOVL) (70% participating interest).
- Block 80 Concession Agreement was entered into on 24 June 2026 between OQ Exploration and Production Musandam Offshore LLC (a subsidiary of OQEP) (50% participating interest and operator) and Turkish Petroleum Overseas Company Limited (50% participating interest).

1 CORPORATE AND GENERAL INFORMATION (continued)

1.2 Activities of the Group (continued)

- OQEP entered into an Asset Sale and Purchase Agreement (ASPA) with Mitsui E&P Middle East B.V. (Mitsui) on 15 April 2026 to acquire a 35% participating interest in Block 27. As at 30 September 2026, the transfer had not become legally effective, as the Royal Decree required to approve the transfer had not yet been issued. Consequently, Mitsui remained the registered holder of the participating interest under the Block 27 EPSA, and OQEP had not yet been formally recognised as a participating interest holder. Upon completion of the transfer, the participating interest structure is expected to comprise Occidental Oman Inc. holding 65% and OQEP holding 35%.

2 BASIS OF PREPARATION

The unaudited interim condensed consolidated and separate financial statements as of and for the three months and nine months periods ended 30 September 2026 have been prepared in accordance with International Accounting Standard IAS 34, Interim Financial Reporting ("IAS 34"). In addition, results for the nine months period ended on 30 September 2026 are not necessarily indicative of the results for the year ending 31 December 2026.

The interim condensed consolidated and separate statement of profit or loss and other comprehensive income for the three months and nine months periods ended 30 September 2025 are neither reviewed nor audited and are presented for comparative purposes only.

The unaudited interim condensed consolidated and separate financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group's annual consolidated and separate financial statements as at 31 December 2025.

Basis of measurement
The unaudited interim condensed consolidated and separate financial statements of the Group and the Parent Company have been prepared on a historical cost basis.

The Group has prepared the unaudited interim condensed consolidated and separate financial statements on the basis that it will continue to operate as a going concern.

Functional and presentation currency
The functional currency of the Parent Company is US Dollar ("US$") which is the currency in which the majority of transactions are denominated, while the presentation currency is Omani Rial ("﷼") which is used to meet the requirement of the Financial Services Authority. The exchange rate used for conversion is US$ 1 = ﷼ 0.3845. ﷼ is effectively pegged to US$.

All financial information presented in ﷼ has been rounded to the nearest thousands, unless otherwise indicated.

2.1 Application of new and revised IFRS Accounting Standards

New standards, interpretations and amendments adopted by the Group
The accounting policies adopted in the preparation of the unaudited interim condensed consolidated and separate financial statements are consistent with those followed in the preparation of the Group's consolidated and separate financial statements for the year ended 31 December 2025, except for the adoption of new standards effective as of 1 January 2026. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

2 BASIS OF PREPARATION (continued)

2.1 Application of new and revised IFRS Accounting Standards (continued)

Annual Improvements to IFRS Accounting Standards - Volume 11
In July 2024, the IASB issued nine narrow scope amendments as part of its periodic maintenance of IFRS accounting standards. The amendments include clarifications, simplifications, corrections or changes to improve consistency in IFRS 1 First-time Adoption of International Financial Reporting Standards, IFRS 7 Financial instruments: Disclosure and its accompanying Guidance on implementing IFRS 7, IFRS 9 Financial Instruments, IFRS 10 Consolidated Financial Statements and IAS 7 Statements of Cash Flows. The amendments had no impact on the Group's unaudited interim condensed consolidated and separate financial statements.

Classification and Measurement of Financial Instruments—Amendments to IFRS 9 and IFRS 7
In May 2024, the IASB issued Amendments to IFRS 9 and IFRS 7, Amendments to the Classification and Measurement of Financial Instruments (the Amendments). The Amendments include:

- A clarification that a financial liability is derecognised on the 'settlement date' and the introduction of an accounting policy choice (if specific conditions are met) to derecognise financial liabilities settled using an electronic payment system before the settlement date
- Additional guidance on how the contractual cash flows for financial assets with environmental, social and corporate governance (ESG) and similar features should be assessed
- Clarifications on what constitute 'non-recourse features' and what are the characteristics of contractually linked instruments
- The introduction of disclosures for financial instruments with contingent features and additional disclosure requirements for equity instruments classified at fair value through other comprehensive income (OCI)

The amendments had no impact on the Group's unaudited interim condensed consolidated and separate financial statements.

Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7
In December 2024, the IASB issued Amendments to IFRS 9 and IFRS 7 - Contracts Referencing Nature-dependent Electricity. The amendments apply only to contracts that reference nature-dependent electricity; the amendments:

- Clarify the application of the 'own-use' requirements for in-scope contracts
- Amend the designation requirements for a hedged item in a cash flow hedging relationship for in-scope contracts
- Add new disclosure requirements to enable investors to understand the effect of these contracts on a company's financial performance and cash flows

The amendments had no impact on the Group's unaudited interim condensed consolidated and separate financial statements.

2.2 Revised presentation of income taxes under EPSAs (separate and consolidated financial statements)

Under the terms of the EPSAs, the share of the profit oil to which the Government of the Sultanate of Oman is entitled is deemed to include a notional amount of corporate income tax paid by the Government on behalf of the Group.

Following a reassessment of the presentation of these arrangements, taking into account developments in international tax regulations, including the OECD BEPS Pillar Two framework, the Group has revised the presentation of notional corporate income taxes under EPSAs. From 1 January 2025, the notional corporate income tax is presented as an income tax expense in accordance with IAS 12 Income Taxes, resulting in a gross-up of revenue with a corresponding increase in income tax expense. In prior years, revenues and taxes arising from EPSAs were presented on a net basis. This revised presentation has been implemented to more accurately reflect the Group's income tax obligations under EPSAs, taking into account developments in international tax regulations, and to enhance comparability with other entities in the sector.

2 BASIS OF PREPARATION (continued)

2.2 Revised presentation of income taxes under EPSAs (separate and consolidated financial statements) (continued)

This revision represents a change in presentation applied retrospectively in accordance with IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors. Prior period balances have been restated to conform to the current year presentation.

As a result of this revision, consolidated revenue for the nine months period ended 30 September 2025 increased from £ 634 million to £ 908 million (Separate: £ 451 million to £ 579 million), whilst income tax expense increased from £ 2.6 million to £ 277 million (Separate: £ 1 million to £ 129 million). For the three months period ended 30 September 2025, consolidated revenue increased from £ 206 million to £ 296 million (Separate: £ 144 million to £ 184 million), whilst income tax expense increased from £ nil to £ 90 million (Separate: £ nil to £ 40.1 million).

There is no impact on profit / (loss) for the period nor on basic and diluted earnings per share. In addition, the restatement had no impact on reported net assets, net change in cash and cash equivalents or total equity. Accordingly, an additional statement of financial position as at 1 January 2025 has not been presented.

3 REVENUES

The Group derives its revenue from contracts with its customers for the transfer of goods and services. Revenue from sale of oil and condensate and gas has been recognised at a point in time whereas revenue from processing and service fees has been recognised over time.

The following tables presents revenue information for the Group and the Parent Company for the nine months period ended 30 September:

	Consolidated		***Separate***	
	Unaudited 30-Sep-26 £'000	*Unaudited / unreviewed 30-Sep-25 £'000*	***Unaudited 30-Sep-26 £'000***	*Unaudited / unreviewed 30-Sep-25 £'000*
Revenue recognised at a point in time				
Sale of oil and condensate	**527,532**	475,012	**442,458**	410,162
Sale of gas	**133,105**	122,084	**6,261**	6,481
EPSA revenue (i)	**319,030**	274,048	**154,444**	127,514
	979,667	871,144	**603,163**	544,157
Revenue recognised over time				
Processing and service fees (ii)	**39,748**	36,670	**39,185**	34,719
Total revenues	**1,019,415**	907,814	**642,348**	578,876
Primary geographical markets:				
Export – United Arab Emirates	**527,532**	475,012	**442,458**	410,162
Local – Sultanate of Oman	**491,883**	432,802	**199,890**	168,714
	1,019,415	907,814	**642,348**	578,876

3 REVENUES (continued)

The following tables present revenue information for the Group and the Parent company for the three months period ended 30 September:

	Consolidated		Separate	
	Unaudited 30-Sep-26 £'000	*Unaudited / unreviewed 30-Sep-25 £'000*	**Unaudited 30-Sep-26 £'000**	*Unaudited / unreviewed 30-Sep-25 £'000*
Revenue recognised at a point in time				
Sale of oil and condensate	**163,328**	150,690	**135,167**	129,751
Sale of gas	**45,421**	43,394	**2,177**	3,447
EPSA revenue (i)	**109,693**	90,016	**51,712**	40,085
	318,442	284,100	**189,056**	173,283
Revenue recognised over time				
Processing and service fees (ii)	**15,449**	11,608	**15,290**	11,086
Total revenues	**333,891**	295,708	**204,346**	184,369
Primary geographical markets:				
Export – United Arab Emirates	**163,328**	150,690	**135,167**	129,751
Local – Sultanate of Oman	**170,563**	145,018	**69,179**	54,618
	333,891	295,708	**204,346**	184,369

(i) As a result of the revision (refer note 2.2), consolidated revenue for the nine months period ended 30 September 2025 increased from £ 634 million to £ 908 million (Separate: £ 451 million to £ 579 million), whilst income tax expense increased from £ 2.6 million to £ 277 million (Separate: £ 1 million to £ 129 million). For the three months period ended 30 September 2025, consolidated revenue increased from £ 206 million to £ 296 million (Separate: £ 144 million to £ 184 million), whilst income tax expense increased from £ nil to £ 90 million (Separate: £ nil to £ 40.1 million).

(ii) Processing and service fees includes:

- Processing fees for the Musandam Gas processing plant under Supplementary Tariff Agreement with Government and Gas processing agreement with Operator.
- Processing fee with respect to fields operated under service agreements.

4 COST OF SALES

For the nine months period ended 30 September:

	Consolidated		Separate	
	Unaudited 30-Sep-26 £'000	*Unaudited / unreviewed 30-Sep-25 £'000*	**Unaudited 30-Sep-26 £'000**	*Unaudited / unreviewed 30-Sep-25 £'000*
Operating costs	**179,014**	172,851	**155,465**	151,089
Depreciation, depletion, and amortisation	**194,009**	208,657	**136,499**	152,004
Amortisation – right-of-use assets	**8,997**	11,398	**9,003**	11,398
Provision for impairment and write-off of exploration and evaluation assets – Block 11 (note 9)	**1,820**	-	-	-
	383,840	392,906	**300,967**	314,491

4 COST OF SALES (continued)

For the three months period ended 30 September:

	Consolidated		Separate	
	Unaudited 30-Sep-26 £'000	Unaudited / unreviewed 30-Sep-25 £'000	**Unaudited 30-Sep-26 £'000**	Unaudited / unreviewed 30-Sep-25 £'000
Operating costs	**50,643**	49,951	**42,577**	42,553
Depreciation, depletion, and amortisation	**65,305**	76,133	**44,686**	54,550
Amortisation – right-of-use assets	**2,819**	3,186	**2,828**	3,186
	118,767	129,270	**90,091**	100,289

5 OTHER INCOME

For the nine months period ended 30 September:

	Consolidated		Separate	
	Unaudited 30-Sep-26 £'000	Unaudited / unreviewed 30-Sep-25 £'000	**Unaudited 30-Sep-26 £'000**	Unaudited / unreviewed 30-Sep-25 £'000
Dividend income	**-**	-	**127,396**	-
Reversal of provision for decommissioning	**-**	8,575	**-**	8,575
Income on funds held in Special Purpose Vehicle (SPV)*	**-**	2,637	**-**	2,637
Others	**1,034**	411	**749**	404
	1,034	11,623	**128,145**	11,616

* Represents interest earned on call accounts maintained in a SPV. The related funds were transferred to the Group upon the liquidation of the SPV.

For the three months period ended 30 September:

	Consolidated		Separate	
	Unaudited 30-Sep-26 £'000	Unaudited / unreviewed 30-Sep-25 £'000	**Unaudited 30-Sep-26 £'000**	Unaudited / unreviewed 30-Sep-25 £'000
Dividend income	**-**	-	**62,465**	-
Reversal of provision for decommissioning	**-**	30	**-**	30
Others	**233**	74	**242**	72
	233	104	**62,707**	102

6 INCOME TAX

The Company and its subsidiaries (other than concession blocks as referred below) are subject to income tax in accordance with the income tax law of the Sultanate of Oman at the enacted tax rate of 15% (2025: 15%). For the purpose of determining the tax expense for the period, the accounting result has been adjusted for tax purposes.

	Consolidated		Separate	
	Unaudited 30-Sep-26 £'000	Audited 31-Dec-25 £'000	**Unaudited 30-Sep-26 £'000**	Audited 31-Dec-25 £'000
Current liability:				
Current tax	**4,389**	5,214	**2,109**	2,037
	4,389	5,214	**2,109**	2,037

Following is recognised in the consolidated and separate statement of profit or loss and other comprehensive income for the nine months period ended 30 September:

	Consolidated		Separate	
	Unaudited 30-Sep-26 £'000	Unaudited / unreviewed 30-Sep-25 £'000	**Unaudited 30-Sep-26 £'000**	Unaudited / unreviewed 30-Sep-25 £'000
Current tax – EPSA*	**319,030**	274,048	**154,444**	127,514
Current tax – Non EPSA	**2,591**	2,553	**671**	1,003
Deferred tax – profit or loss	**163**	-	**157**	-
Tax charge for the period	**321,784**	276,601	**155,272**	128,517

Following is recognised in the consolidated and separate statement of profit or loss and other comprehensive income for the three months period ended 30 September:

	Consolidated		Separate	
	Unaudited 30-Sep-26 £'000	Unaudited / unreviewed 30-Sep-25 £'000	**Unaudited 30-Sep-26 £'000**	Unaudited / unreviewed 30-Sep-25 £'000
Current tax – EPSA*	**109,693**	90,016	**51,712**	40,085
Current tax – Non EPSA	**1,270**	-	**671**	-
Deferred tax – profit or loss	**471**	-	**157**	-
Tax charge for the period	**111,434**	90,016	**52,540**	40,085

* The Company has revised the presentation of taxes under its Exploration and Production Sharing Agreements (EPSAs). Under these arrangements, the Government's share of profit oil includes a notional income tax paid on behalf of Group. Effective 2025, this notional tax is presented as an income tax in accordance with IAS 12, resulting in a gross-up of revenue for the period ended 30 September 2025 with a corresponding tax expense (refer note 2.2). Previously, these amounts were presented net. The change aligns with industry practice and enhances transparency, including in the context of the OECD's BEPS Pillar Two global tax framework recently issued.

** As a result of the revision (refer note 2.2), consolidated revenue for the nine months period ended 30 September 2025 increased from £ 634 million to £ 908 million (Separate: £ 451 million to £ 579 million), whilst income tax expense increased from £ 2.6 million to £ 277 million (Separate: £ 1 million to £ 129 million). For the three months period ended 30 September 2025, consolidated revenue increased from £ 206 million to £ 296 million (Separate: £ 144 million to £ 184 million), whilst income tax expense increased from £ nil to £ 90 million (Separate: £ nil to £ 40.1 million).

6 INCOME TAX (continued)

Tax rate on concession agreements
Revenue from certain Exploration and Production Sharing Agreements (EPSAs) is subject to a notional tax rate of 55% under the Oman Income Tax Law.

Parent Company
The income tax assessments for the Parent Company for the years up to 2021 have been completed by the Tax Authority of the Sultanate of Oman. Management is of the opinion that additional taxes, if any, related to the open tax years would not be significant to the Parent Company's financial position as at 30 September 2026.

Subsidiaries
The tax assessments of subsidiaries are at different stages of completion. Management does not expect any additional tax expense and liabilities to be incurred relating to the open tax years.

7 DIVIDENDS

During the period ended 30 September 2026, a cash dividend of 0.00723 per ordinary share was approved by the shareholders at the Annual General Meeting held on 12 March 2026. In addition, pursuant to the authority delegated by the shareholders at the same meeting, the Board of Directors approved a further cash dividend of 0.00723 per ordinary share at its meeting held on 14 May 2026. These dividends amounted to 115.3 million and were subsequently paid by the Parent Company.

Further, the Board of Directors approved a base cash dividend of 57.7 million, equivalent to 0.00723 per ordinary share, and a performance dividend of 38.5 million, equivalent to 0.0048 per ordinary share at the Ordinary General Meeting held on 31 August 2026. The performance dividend is payable in two equal instalments on 31 August 2026 and 25 November 2026. The total dividend declared during the period amounted to 211.5 million (30 September 2025: 195.1 million), of which 192.3 million had been paid during the period. As of 30 September 2026, the Parent Company had an outstanding dividend payable balance of 19.2 million.

Proposed dividends on ordinary shares:
For the period ended 30 September 2026, the Board of Directors proposed a base cash dividend of 57.7 million, equivalent to 0.00723 per ordinary share. In accordance with the delegation by shareholders, the dividend is subject to approval by the Board of Directors. Accordingly, it has not been recognised as a liability as at 30 September 2026.

8 OIL AND GAS PROPERTIES

	Consolidated £'000	*Separate £'000*
Cost:		
As at 1 January 2025 (Audited)	3,580,149	2,541,092
Additions made during the year	249,718	208,133
Transfer to right-of-use assets	(17,393)	(17,393)
Change in provision for decommissioning (note 15)	30,033	29,552
As at 31 December 2025	3,842,507	2,761,384
As at 1 January 2026 (Audited)	**3,842,507**	**2,761,384**
Additions made during the period	**195,411**	**159,528**
Transfers to other property, plant and equipment	**(122)**	**(122)**
Change in provision for decommissioning (note 15) *	**5,255**	**4,846**
As at 30 September 2026 (Unaudited)	**4,043,051**	**2,925,636**
Accumulated depreciation and impairment:		
As at 1 January 2025 (Audited)	(2,713,977)	(2,155,873)
Charge for the year	(273,839)	(203,453)
As at 31 December 2025 (Audited)	(2,987,816)	(2,359,326)
As at 1 January 2026 (Audited)	**(2,987,816)**	**(2,359,326)**
Charge for the period	**(193,678)**	**(136,168)**
As at 30 September 2026 (Unaudited)	**(3,181,494)**	**(2,495,494)**
Net book value:		
As at 30 September 2026 (Unaudited)	**861,557**	**430,142**
As at 31 December 2025 (Audited)	854,691	402,058

* Change in provision for decommissioning is considered as a non-cash transaction and therefore excluded from the consolidated and separate statement of cash flows.

9 EXPLORATION AND EVALUATION ASSETS

Acquisitions and write-offs

During the nine months ended 30 September 2026, the Group acquired exploration and evaluation assets with a cost of £ 5.456 million (30 September 2025: £ 5.534 million) and the Parent Company acquired assets with a cost of £ 2.980 million (30 September 2025: £ 4.257 million). In addition, exploration and evaluation assets relating to Block 11 with a carrying value of: £ 1.820 million were written off and/ or provided for impairment following an assessment of their technical and commercial viability.

The exploration and evaluation assets (E&E) closing balance primarily pertains to Blocks 11, 47, 48, 54, and 18 which are under exploration stage and accounted as per requirements of IFRS 6.

10 INVENTORIES

For the nine months period ended 30 September 2026, inventories of £ 22.6 million (30 September 2025: £ 19.9 million) and £ 22.3 million (30 September 2025: £ 19.7 million) were recognised as an expense during the period and included in 'cost of sales' by the Group and Parent Company, respectively.

For the three months period ended 30 September 2026, inventories of £ 6.7 million (30 September 2025: £ 12.4 million) and £ 6.4 million (30 September 2025: £ 12.2 million) were recognised as an expense during the period and included in 'cost of sales' by the Group and Parent Company, respectively.

11 TERM DEPOSITS

	Consolidated		Separate	
	Unaudited 30-Sep-26 £'000	Audited 31-Dec-25 £'000	**Unaudited 30-Sep-26 £'000**	Audited 31-Dec-25 £'000
Closing balance	**57,673**	-	**57,673**	-

As at 30 September 2026, term deposits include accrued interest of £ 0.4 million. Term deposits were placed by the Group and the Parent Company with banks operating in the Sultanate of Oman with residual maturities ranging from six months to one year, having an average effective annual interest rate of 4.5% - 4.7% per annum. The term deposits are denominated in Rial Omani and US Dollars.

None of the term deposits of the Group are pledged against any lending or to fulfil collateral requirements.

12 CASH AND CASH EQUIVALENTS

	Consolidated		Separate	
	Unaudited 30-Sep-26 £'000	Audited 31-Dec-25 £'000	**Unaudited 30-Sep-26 £'000**	Audited 31-Dec-25 £'000
Cash on hand	**98**	151	**102**	152
Cash at bank	**155,545**	159,685	**131,650**	127,621
	155,643	159,836	**131,752**	127,773

Bank balances consist of call deposits denominated in Rial Omani and carry annual effective interest rate of between 0.5% to 4.5% (31 December 2025: 0.5% to 4.5%). These deposits have maturity of three months or less from date of acquisition. However, the Group has the flexibility to liquidate the deposits before the scheduled maturity dates without any penalty.

The balances are held with banks, which are rated AA+ to Baa3, based on reputable credit rating agencies. Further, balances with banks are not considered to be credit impaired as there is no significant increase in credit risk and also these banks are highly regulated by the Central Bank of Oman. Accordingly, the management of the Group estimates the loss allowance on balances with banks at the end of the reporting period at an amount equal to 12 months ECL, which is not material and therefore not recognised in the unaudited interim condensed consolidated and separate financial statements.

13 CAPITAL AND RESERVES

13.1 Share capital

	Consolidated		Separate	
	Unaudited 30-Sep-26 £'000	Audited 31-Dec-25 £'000	**Unaudited 30-Sep-26 £'000**	Audited 31-Dec-25 £'000
Authorised and paid up share capital 8 billion shares of £ 0.010 each (2025: 8 billion shares of £ 0.010 each).	**80,000**	80,000	**80,000**	80,000
	80,000	80,000	**80,000**	80,000

13 CAPITAL AND RESERVES (continued)

13.1 Share capital (continued)

OQ SAOC holds more than 10% of the OQEP's capital, and the shareholding pattern of the Parent Company is as follows:

	Unaudited 30 September 2026		*Audited 31 December 2025*	
	No. of shares	***% holding***	*No. of shares*	*% holding*
OQ SAOC	**6,000,000,000**	**75%**	6,000,000,000	75%

13.2 Treasury shares

During the year ended 31 December 2025, the Parent Company initiated a share buyback program for the first time, acquiring 27,487,307 of its own shares from the market. These shares are held as treasury shares under the cost method and are intended for future reissuance.

In addition, a licensed liquidity provider engaged by the Company on the MSX purchased 4,284,078 shares of the Parent Company, which are held on behalf of the Company. These shares and the premium recognised on trading in these shares have also been classified as treasury shares.

The total value of the repurchased shares amounted to £ 11.6 million (31 December 2025: £ 10.3 million) which has been deducted from equity under the heading "Treasury shares" in the unaudited interim condensed consolidated and separate statements of changes in equity.

14 BANK BORROWINGS

		Consolidated		***Separate***	
		Unaudited 30-Sep-26	*Audited 31-Dec-25*	***Unaudited 30-Sep-26***	*Audited 31-Dec-25*
	Notes	***£'000***	*£'000*	***£'000***	*£'000*
Bridge-to-bond credit facility	14.1	**192,250**	192,250	**192,250**	192,250
Islamic finance facility	14.2	**192,250**	192,250	**192,250**	192,250
		384,500	384,500	**384,500**	384,500
Less: Unamortised financing costs		**(1,592)**	(1,890)	**(1,592)**	(1,890)
		382,908	382,610	**382,908**	382,610

Bank borrowings are classified into current and non-current portions as follows:

	Consolidated		***Separate***	
	Unaudited 30-Sep-26	*Audited 31-Dec-25*	***Unaudited 30-Sep-26***	*Audited 31-Dec-25*
	£'000	*£'000*	***£'000***	*£'000*
Current portion	**221,088**	192,250	**221,088**	192,250
Non-current portion	**161,820**	190,360	**161,820**	190,360
Total borrowings	**382,908**	382,610	**382,908**	382,610

14.1 Bridge-to-bond credit facility

In September 2024, OQEP obtained £ 192.25 million conventional Bridge-to-Bond credit facility for a term of two years from a syndicate of commercial banks, with a floating rate of interest set by reference to US$ at SOFR plus 85 basis points, repayable on maturity. During the period, an extension was executed on 28 July 2026 and revised the contractual maturity to 17 September 2027. Accordingly, the facility has been classified as a current liability as at 30 September 2026.

14 BANK BORROWINGS (continued)

14.2 Islamic finance facility

In September 2024, OQEP obtained £ 192.25 million term Islamic financing facility for a term of seven years with a syndicate of banks, structured as a wakala bil-istithmar. The Parent Company pays a variable return on this facility, set by reference to US$ at SOFR plus 125 basis points, and the facility is repayable in semi-annual instalments commencing from January 2027, with a balloon repayment of US$ 162.5 million in July 2031. Accordingly, the facility is classified between current and non-current liabilities based on the contractual repayment schedule, with amounts due within twelve months of the reporting date presented as a current liability and the remaining balance as a non-current liability.

The Bridge-to-bond credit facility and Islamic finance facility is unsecured and not guaranteed. Further, there are no covenants attached to these loans outstanding as at the reporting date.

15 PROVISION FOR DECOMMISSIONING

	Consolidated		***Separate***	
	Unaudited 30-Sep-26 £'000	*Audited 31-Dec-25 £'000*	***Unaudited 30-Sep-26 £'000***	*Audited 31-Dec-25 £'000*
Opening balance	**75,318**	42,532	**68,725**	36,792
Changes during the period / year (note 8)	**5,255**	30,033	**4,846**	29,552
Unwinding of discount	**3,399**	2,753	**3,097**	2,381
Closing balance	**83,972**	75,318	**76,668**	68,725

The Group makes provision for the future cost of decommissioning of oil and gas assets by discounting. The discount rate used in the calculation of the provision as at 30 September 2026 was 5.90% (31 December 2025: 6.10%). The outflow of resources from the settlement of provision are expected to occur between 2037 to 2050.

16 RIGHT-OF-USE ASSETS (ROU) AND LEASE LIABILITIES

During the period, the Company terminated certain lease arrangements relating to the Bisat B Oil Processing Plant and Temporary Leased Power Generation Facility at Bisat Block 60. Consequently, right-of-use assets with a net book value of £ 1.99 million and lease liabilities of £ 2.15 million were derecognized, with the resulting gain recognized in profit or loss.

17 INVESTMENTS IN SUBSIDIARIES

Subsidiary	***Principal activities***	***Country of incorporation***	***Ownership interest (%)***	
			30-Sep-26	*31-Dec-25*
Abutubul LLC (ABB LLC)	Exploration and production	Sultanate of Oman	**100**	100
Musandam Gas Plant LLC	Oil and gas processing	Sultanate of Oman	**100**	100
Makarim Gas Development LLC	Exploration and production	Sultanate of Oman	**100**	100
Musandam Oil and Gas Company LLC	Exploration and production	Sultanate of Oman	**100**	100
Almajd Gas Development LLC	Exploration and production	Sultanate of Oman	**99**	99
Almuzn Liquified Natural Gas LLC	Exploration and production	Sultanate of Oman	**99**	99

17 INVESTMENTS IN SUBSIDIARIES (continued)

Subsidiary	*Principal activities*	*Country of incorporation*	*Ownership interest (%)*	
			30-Sep-26	*31-Dec-25*
Alizz Gas Development LLC	Exploration and production	Sultanate of Oman	**99**	99
OQ Exploration and Production Block 54 LLC	Exploration and production	Sultanate of Oman	**100**	100
OQ Exploration and Production Wadi Aswad LLC	Exploration and production	Sultanate of Oman	**100**	-
OQ Exploration and Production Musandam Offshore LLC	Exploration and production	Sultanate of Oman	**100**	-
OQ Exploration and Production Batinah Offshore LLC	Exploration and production	Sultanate of Oman	**100**	-
OQ Exploration and Production New Venture LLC	Exploration and production	Sultanate of Oman	**100**	-
OQ Exploration and Production Habibah LLC	Exploration and production	Sultanate of Oman	**100**	-
OQ Exploration and Production Ghayah LLC	Exploration and production	Sultanate of Oman	**100**	-
OQ Exploration and Production Al Wahah LLC	Exploration and production	Sultanate of Oman	**100**	-
OQ Exploration and Production Al Dhahirah LLC	Exploration and production	Sultanate of Oman	**100**	-

	Unaudited 30-Sep-26 £'000	*Audited 31-Dec-25 £'000*
Abu Tubul LLC (ABB LLC)	**150**	150
Musandam Gas Plant LLC (MGP LLC)	**150**	150
Musandam Oil & Gas company LLC (MOGC LLC)	**250**	250
Makarim Gas Development LLC (MGD LLC)	**249**	249
Almajd Gas Development LLC	**248**	248
Almuzn Liquified Natural Gas LLC	**248**	248
Alizz Gas Development LLC	**248**	248
OQ Exploration and Production Block 54 LLC	**250**	250
OQ Exploration and Production Wadi Aswad LLC	**10**	-
OQ Exploration and Production Musandam Offshore LLC (i)	**1,138**	-
OQ Exploration and Production Batinah Offshore LLC (i)	**209**	-
OQ Exploration and Production New Venture LLC	**250**	-
OQ Exploration and Production Habibah LLC	**10**	-
OQ Exploration and Production Al Wahah LLC (ii)	**250**	-
OQ Exploration and Production Ghayah LLC (ii)	**10**	-
OQ Exploration and Production Al Dhahirah LLC (ii)	**250**	-
	3,920	1,793

(i) This includes the sub-ordinated loan given to OQ Exploration and Production Batinah Offshore LLC amounting to £ 0.2 million (31 December 2025: £ nil) and to OQ Exploration and Production Musandam Offshore LLC amounting to £ 1.1 million (31 December 2025: £ nil) by the Parent Company.

(ii) During the period, the Group incorporated these subsidiaries in connection with the operations of Blocks 36, 66 and 43A. The related EPSAs were signed on 24 September 2026; however, as at 30 September 2026, the EPSAs had not become legally effective, as the Royal Decrees required to approve the arrangements had not yet been issued. The EPSAs subsequently became legally effective on 15 October 2026 upon issuance of the relevant Royal Decrees. Accordingly, this has been disclosed as a non-adjusting event after the reporting period (Note 26).

18 FINANCIAL INSTRUMENTS

Fair values

The Group does not hold financial instruments measured at fair value on a recurring or non-recurring basis. For financial instruments measured at amortised cost, management has assessed that carrying amounts

approximate fair values due to their short-term nature or because they carry market-based rates. All assets and liabilities for which fair value is measured or disclosed in these unaudited interim condensed consolidated and separate financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

As at 30 September 2026 there are no assets and liabilities for which the fair value has been measured or otherwise disclosed.

There were no transfers between level 1 and level 2 during the current or previous period.

19 CONTINGENCIES AND COMMITMENTS

Contingent liabilities
As at 30 September 2026, the Group had no material contingent liabilities, guarantees, or legal claims during the current or prior period.

Capital commitments
The Group has the following capital commitments:

	Consolidated		***Separate***	
	Unaudited 30-Sep-26 £'000	*Audited 31-Dec-25 £'000*	***Unaudited 30-Sep-26 £'000***	*Audited 31-Dec-25 £'000*
Capital commitments	**74,820**	275,687	**50,890**	213,398

Capital commitments are related to the oil and gas properties that will be incurred in upcoming years for various blocks.

20 RELATED PARTY DISCLOSURE

The Group 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 maintains balances with these related parties which arise in the normal course of business. The sales to and purchases from related parties are made on mutually agreed terms.

Outstanding balances at the period-end are unsecured and interest free and settlement occurs in cash and repayable on demand. There have been no guarantees provided or received for any related party receivables or payables. For the period ended 30 September 2026, the Group has not recorded any impairment on receivables relating to amounts owed by related parties (31 December 2025: Nil). This assessment is undertaken each financial year through examining the financial position of the related parties and the market in which the related parties operate.

20 RELATED PARTY DISCLOSURE (continued)

For the nine months ended 30 September:

		Consolidated		Separate	
		Unaudited 30-Sep-26 £'000	*Unaudited / unreviewed 30-Sep-25 £'000*	**Unaudited 30-Sep-26 £'000**	*Unaudited / unreviewed 30-Sep-25 £'000*
Sale of goods and services					
Relationship:					
Subsidiary	Processing fee	**-**	-	**3,236**	3,464
Ministries and their subsidiaries	Sale of gas	**133,105**	122,084	**6,261**	6,481
Entity under common control	Sale of oil and condensate	**527,532**	475,012	**442,458**	410,162
Purchase of goods and services					
Relationship:					
Entity under common control	Purchase of fuel, drilling and other services	**23,490**	26,954	**23,490**	26,954
Parent company	Rent and services	**6,817**	2,393	**6,817**	2,393
Ministries and their subsidiaries	Annual government fees	**365**	519	**231**	385
Dividend related					
Relationship:					
Entities under common control	Dividend income	**-**	-	**127,396**	-
Board of Directors	Sitting fees	**206**	169	**206**	169

Transactions with key management:

Key management comprises of 6 (30 September 2025: 6) personnel of the Management Executive Committee in the period 2026. The Company considers the personnel of Management Executive Committee to be key management personnel for the purposes of IAS 24 'Related Party Disclosures'. The remuneration of key management of the group during the period was as follows:

	Consolidated		Separate	
	Unaudited 30-Sep-26 £'000	*Unaudited / unreviewed 30-Sep-25 £'000*	**Unaudited 30-Sep-26 £'000**	*Unaudited / unreviewed 30-Sep-25 £'000*
Short term benefits	**378**	375	**378**	375
Post employment benefits	**14**	19	**14**	19

20 RELATED PARTY DISCLOSURE (continued)

Period / year end balances arising from sale / purchase of goods and services:

	Consolidated			
	Receivables		Payables	
	Unaudited 30-Sep-26 £'000	Audited 31-Dec-25 £'000	**Unaudited 30-Sep-26 £'000**	Audited 31-Dec-25 £'000
Holding Company and its subsidiaries	**56,593**	22,643	**17,816**	4,778
Ministry of Energy and Minerals / Ministry of Finance	**18,574**	19,057	**-**	-
	75,167	41,700	**17,816**	4,778

	Separate			
	Receivables		Payables	
	Unaudited 30-Sep-26 £'000	Audited 31-Dec-25 £'000	**Unaudited 30-Sep-26 £'000**	Audited 31-Dec-25 £'000
Holding Company and its subsidiaries	**86,279**	84,208	**18,321**	5,300
Ministry of Energy and Minerals / Ministry of Finance	**18,574**	20,104	**-**	-
	104,853	104,312	**18,321**	5,300

Right-of-use asset arising from office rental agreement with the Holding Company:

	Consolidated		Separate	
	Unaudited 30-Sep-26 £'000	Audited 31-Dec-25 £'000	**Unaudited 30-Sep-26 £'000**	Audited 31-Dec-25 £'000
Right-of-use asset	**3,058**	3,631	**3,058**	3,631
Lease liability	**3,170**	3,883	**3,170**	3,883
Addition during the period / year	**-**	3,822	**-**	3,822
Charge for the period / year	**573**	191	**573**	191

During the prior year, the Company entered into a lease agreement with the Holding Company for the rental of office premises. The lease commenced in the prior financial year and has a term of five years. In line with IFRS 16, the Company recognised a right-of-use asset and the corresponding lease liability at the commencement date, based on the present value of the lease payments. The right-of-use asset is depreciated over the five-year lease term, and the lease liability is measured at amortised cost. The lease arrangement is disclosed as a related-party transaction due to the involvement of the Holding Company.

In accordance with IAS 24 "Related Party Disclosures", the Group has chosen to avail partial exemption under IAS 24 available to government entities, including the Oman Investment Authority (OIA) and other entities controlled, jointly controlled, or significantly influenced by the Government of Oman. All individually significant transactions and balances are disclosed in the notes above. However, the Group has opted to provide qualitative disclosures for transactions that are individually insignificant but collectively significant. These transactions and balances include the procurement of utilities such as electricity, internet, and telecommunications, as well as employee-related transactions such as contributions made to PASI.

21 EARNINGS PER SHARE

Earnings per share (EPS) is calculated by dividing the net profit for the period attributable to the shareholders of the Parent Company by the weighted average number of shares outstanding at period end.

21 EARNINGS PER SHARE (continued)

For the nine months period ended 30 September:

	Consolidated		Separate	
	Unaudited 30-Sep-26 £'000	*Unaudited / unreviewed 30-Sep-25 £'000*	**Unaudited 30-Sep-26 £'000**	*Unaudited / unreviewed 30-Sep-25 £'000*
Earnings per share				
Profit attributable to owners of the Company	**297,784**	236,869	**291,542**	128,544
Weighted average number of shares for basic and diluted EPS (no. in "000")	**7,968,229**	7,996,516	**7,968,229**	7,996,516
Basic and diluted earnings per share - £	**0.037**	0.030	**0.037**	0.016

For the three months period ended 30 September:

	Consolidated		Separate	
	Unaudited 30-Sep-26 £'000	*Unaudited / unreviewed 30-Sep-25 £'000*	**Unaudited 30-Sep-26 £'000**	*Unaudited / unreviewed 30-Sep-25 £'000*
Earnings per share				
Profit attributable to owners of the Company	**98,755**	70,231	**117,481**	36,240
Weighted average number of shares for basic and diluted EPS (no. in "000")	**7,968,229**	7,996,516	**7,968,229**	7,996,516
Basic and diluted earnings per share - £	**0.012**	0.009	**0.015**	0.005

Note: number of shares for basic and diluted EPS is arrived at after deducting treasury shares.

22 SEGMENT REPORTING

For the purpose of these unaudited interim condensed consolidated and separate financial statements, the operating segments are structured into business units based on the level of control and influence, resulting in two reportable segments as outlined below:

- Blocks operated by OQEP
- Blocks operated by other entities

	Consolidated					
	Blocks operated by OQEP		***Blocks operated by other entities***		***Total***	
	Unaudited 30-Sep-26 £'000	*Unaudited / unreviewed 30-Sep-25 £'000*	***Unaudited 30-Sep-26 £'000***	*Unaudited / unreviewed 30-Sep-25 £'000*	***Unaudited 30-Sep-26 £'000***	*Unaudited / unreviewed 30-Sep-25 £'000*
Revenue (note 3)						
- Oil and condensate	**277,592**	244,791	**482,696**	421,530	**760,288**	666,321
- Gas and processing fee	**9,856**	15,081	**249,271**	226,412	**259,127**	241,493
	287,448	259,872	**731,967**	647,942	**1,019,415**	907,814
Profit after tax	**78,721**	78,403	**219,063**	158,466	**297,784**	236,869
Capital expenditure (note 8,9)	**91,170**	90,402	**109,697**	108,279	**200,867**	198,681
	Unaudited 30-Sep-26 £'000	*Audited 31-Dec-25 £'000*	***Unaudited 30-Sep-26 £'000***	*Audited 31-Dec-25 £'000*	***Unaudited 30-Sep-26 £'000***	*Audited 31-Dec-25 £'000*
Segment assets	**680,679**	590,467	**680,031**	756,795	**1,360,710**	1,347,262
Segment liabilities	**447,549**	392,413	**170,990**	242,678	**618,539**	635,091

22 SEGMENT REPORTING (continued)

	Separate					
	Blocks operated by OQEP		Blocks operated by other entities		Total	
	Unaudited 30-Sep-26 £'000	*Unaudited / unreviewed 30-Sep-25 £'000*	**Unaudited 30-Sep-26 £'000**	*Unaudited / unreviewed 30-Sep-25 £'000*	**Unaudited 30-Sep-26 £'000**	*Unaudited / unreviewed 30-Sep-25 £'000*
Revenue (note 3)						
- Oil and condensate	**277,592**	244,791	**311,750**	287,996	**589,342**	532,787
- Gas and processing fee	**9,856**	13,130	**43,150**	32,959	**53,006**	46,089
	287,448	257,921	**354,900**	320,955	**642,348**	578,876
Profit after tax	**206,016**	86,740	**85,526**	41,804	**291,542**	128,544
Capital expenditure (note 8,9)	**91,083**	90,402	**71,425**	78,212	**162,508**	168,614
	Unaudited 30-Sep-26 £'000	*Audited 31-Dec-25 £'000*	**Unaudited 30-Sep-26 £'000**	*Audited 31-Dec-25 £'000*	**Unaudited 30-Sep-26 £'000**	*Audited 31-Dec-25 £'000*
Segment assets	**778,516**	730,975	**81,291**	75,867	**859,807**	806,842
Segment liabilities	**541,076**	555,136	**59,568**	33,473	**600,644**	588,609

22 SEGMENT REPORTING (continued)

Capital expenditure consists of additions of oil and gas properties. Capital expenditure shown above for each reportable segment is based on the amount reported to Chief Operating Decision Maker.

Deferred consideration, due from related parties, term deposits and cash and cash equivalents are not allocated to any segment as they are managed on a corporate level.

Reconciliation of assets

	Consolidated		Separate	
	Unaudited 30-Sep-26 £'000	*Audited 31-Dec-25 £'000*	***Unaudited 30-Sep-26 £'000***	*Audited 31-Dec-25 £'000*
Segment operating assets	**1,360,710**	1,347,262	**859,807**	806,842
Deferred consideration	**34,810**	33,310	**34,810**	33,310
Due from related parties	**-**	-	**39,297**	64,641
Term deposits	**57,673**	-	**57,673**	-
Cash and cash equivalents	**155,643**	159,836	**131,752**	127,773
Total assets	**1,608,836**	1,540,408	**1,123,339**	1,032,566

Geographical information:
The geographical information analyses the Group's revenue and non-current assets by the Group's country of domicile. A geographical analysis of segment revenue has been based on the geographical location of the customers (refer note 3) and segment assets were based on geographical location of the assets.

All the Group's assets are located in Sultanate of Oman.

Revenues from major products and services:
The Group's revenues from its major products and services are disclosed in note 3.

Information about major customers:
Two major customers accounted for £ 660 million (65%) of the Group's revenue (30 September 2025: £ 597 million (66%)), while one major customer accounted for £ 442 million (69%) of the Parent Company's revenue (30 September 2025: £ 410 million (71%)). No other customer contributed 10% or more of revenue during the periods ended 30 September 2026 and 2025.

23 NON CASH TRANSACTIONS

The following non cash transactions have been excluded from the unaudited interim condensed consolidated and separate statement of cash flows:

		Consolidated		Separate	
	Notes	***Unaudited 30-Sep-26 £'000***	*Unaudited / unreviewed 30-Sep-25 £'000*	***Unaudited 30-Sep-26 £'000***	*Unaudited / unreviewed 30-Sep-25 £'000*
Net movement in treasury shares	13.2	**(1,257)**	(1,224)	**(1,257)**	(1,224)
Asset transfer from oil and gas properties to other property, plant and equipment	8	**122**	-	**122**	-
Asset transfer from other property, plant and equipment to intangible assets		**82**	-	**82**	-

23 NON CASH TRANSACTIONS (continued)

		Consolidated		Separate	
	Notes	Unaudited 30-Sep-26 £'000	Unaudited / unreviewed 30-Sep-25 £'000	Unaudited 30-Sep-26 £'000	Unaudited / unreviewed 30-Sep-25 £'000
Change in decommissioning provision	15,8	**5,255**	(8,334)	**4,846**	(8,334)

24 CLIMATE-RELATED RISKS

The Group and its customers may face significant climate-related risks in the future. These risks include the threat of financial loss and adverse non-financial impacts that encompass the political, economic, and environmental responses to climate change. The key sources of climate risks have been identified as physical and transition risks. Physical risks arise as the result of acute weather events such as hurricanes, floods, and wildfires, and longer-term shifts in climate patterns, such as sustained higher temperatures, heat waves, droughts, and rising sea levels and risks.

Transition risks may arise from the adjustments to a net-zero economy, e.g., changes to laws and regulations, litigation due to failure to mitigate or adapt, and shifts in supply and demand for certain commodities due to changes in consumer behaviour and investor demand. These risks are receiving increasing regulatory, political, and societal scrutiny, both within the country and internationally. While certain physical risks may be predictable, there are significant uncertainties as to the extent and timing of their manifestation. For transition risks, uncertainties remain as to the impacts of the impending regulatory and policy shifts, changes in consumer demands, and supply chains. The Group is currently under progress in embedding climate risk in its Risk framework, including the development of appropriate risk appetite metrics and maintaining policies, processes and controls to incorporate climate risks in the management of principal risk categories. Despite the progress, the Group acknowledges the need for further efforts to fully integrate climate in the Group's risk assessments and management protocols.

25 GEOPOLITICAL ENVIRONMENT

During the period ended 30 September 2026, the geopolitical environment in the Middle East deteriorated due to a significant escalation of regional conflicts affecting multiple countries across the region. These developments resulted in disruptions to air travel and maritime trade routes, heightened volatility in energy markets, and increased economic uncertainty.

The evolving situation impacted commodity price volatility, supply chain stability, transportation routes, field operations, and contractor logistics, particularly across key producing and transit markets.

Management continues to monitor the situation and assess potential implications for production activities, capital projects, supply chains, and market exposures. As at the date of approval of these unaudited interim condensed consolidated and separate financial statements, the Group has not experienced any significant disruption to its operations as a result of these developments.

26 SUBSEQUENT EVENTS

New investments in Blocks 36, 66 and 43A

Subsequent to the reporting date, Royal Decrees were issued approving the Exploration and Production Sharing Agreements ("EPSAs") for Blocks 36, 66 and 43A in the Sultanate of Oman. These EPSAs became legally effective on 15 October 2026, upon issuance of the relevant Royal Decrees. Under the respective EPSAs, the Group holds a 100% participating interest in each of Blocks 36, 66 and 43A and will undertake exploration, appraisal and development activities in accordance with the terms of the respective agreements. As the Royal Decrees were issued, and the EPSAs became legally effective, subsequent to 30 September 2026, these developments have been accounted for as non-adjusting events after the reporting period. Accordingly, no adjustments have been made to the unaudited interim condensed consolidated and separate financial statements as at 30 September 2026.

26 SUBSEQUENT EVENTS (continued)

Establishment of Sukuk Programme

On 14 October 2026, the Company established a Sukuk Programme with an aggregate value of up to US$2 billion, providing a platform for potential future Sukuk issuances in the international debt capital markets. The establishment of the Programme does not represent a financing drawdown. Any future issuance under the Programme will be subject to the Company's funding requirements, prevailing market conditions and receipt of the relevant approvals.