

OQ SAOC and its subsidiaries

**UNAUDITED INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS**

For the six months ended 30 June 2026

OQ SAOC and its subsidiaries

REPORT AND UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2026

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REPORT ON REVIEW OF UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS TO THE BOARD OF DIRECTORS OF OQ SAOC

Introduction

We have reviewed the accompanying unaudited interim condensed consolidated statement of financial position of OQ SAOC (the "Company") and its subsidiaries (collectively referred to as the "Group") as at 30 June 2026 and the related unaudited interim condensed consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for the six-month period then ended and the condensed explanatory notes.

Management is responsible for the preparation and presentation of these unaudited interim condensed consolidated financial statements in accordance with International Accounting Standard 34, "*Interim Financial Reporting*" ("IAS 34"). Our responsibility is to express a conclusion on these unaudited interim condensed consolidated financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of unaudited interim condensed financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying unaudited interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34.



Imtiaz Ibrahim
27 September 2026
Muscat



OQ SAOC and its subsidiaries

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

		30 June 2026 S'000	31 December 2025 S'000
	Notes		
ASSETS			
Non-current assets			
Property, plant and equipment	4	3,789,221	3,932,007
Oil and gas production and development assets	5	892,089	889,643
Exploration and evaluation assets		16,670	15,044
Right-of-use assets		317,043	289,407
Investment in associates	6	155,282	164,144
Interest in joint ventures	7	837,552	754,622
Deferred tax assets	16	44,436	39,639
Concession receivables		992,449	1,002,537
Lease receivables		191,027	197,939
Contract assets		198,506	151,912
Due from related parties	13	122,361	117,082
Other financial assets – non-current portion	9 (b)	200,699	99,423
Other non-current assets		78,362	64,149
Total non-current assets		7,835,697	7,717,548
Current assets			
Inventories		804,529	711,949
Trade and other receivables		1,554,975	1,334,400
Concession receivables – current portion		32,312	32,312
Lease receivables – current portion		6,914	6,919
Due from related parties	13	969,039	237,087
Other financial assets – current portion	9 (b)	379,670	171,889
Short-term deposits	9 (a)	1,045,816	1,229,404
Cash and cash equivalents	10	1,122,208	1,280,177
		5,915,463	5,004,137
Assets held for sale	8	131,973	49,850
Total current assets		6,047,436	5,053,987
TOTAL ASSETS		13,883,133	12,771,535

The attached notes from 1 to 24 form an integral part of these interim condensed consolidated financial statements.

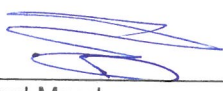
OQ SAOC and its subsidiaries

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF
FINANCIAL POSITION (continued)

As at 30 June 2026

	Notes	30 June 2026 S'000	31 December 2025 '000
LIABILITIES AND EQUITY			
EQUITY			
Share capital		3,556,447	3,556,447
Statutory reserve		765,134	737,899
Other reserve		114,762	115,975
Hedge and fair value reserve	11	(10,853)	34,465
Translation reserve		(25,287)	(18,031)
Retained earnings		1,769,160	1,613,678
Equity attributable to equity holders of the parent		6,169,363	6,040,433
Non-controlling interests		847,726	812,955
Total equity		7,017,089	6,853,388
LIABILITIES			
Non-current liabilities			
Loans and borrowings	12	2,117,649	2,073,332
Lease liabilities		274,358	247,541
Employees' end-of-service benefits		17,580	17,072
Site restoration and accrued liabilities for rich gas		282,763	266,454
Due to related parties	13	9,228	85,679
Deferred tax liabilities	16	154,408	141,308
Derivatives	9 (b)	47	304
Other liabilities		77,091	63,946
Total non-current liabilities		2,933,124	2,895,636
Current liabilities			
Trade and other payables		1,312,595	1,031,681
Loans and borrowings	12	747,433	685,843
Lease liabilities		52,995	48,411
Site restoration and accrued liabilities for rich gas		25,246	24,937
Derivatives	9 (b)	281,440	105,381
Due to related parties	13	1,321,409	1,036,353
Income tax	16	156,447	88,114
Liabilities directly associated with the assets held for sale	8	3,897,565	3,020,720
		35,355	1,791
Total current liabilities		3,932,920	3,022,511
Total liabilities		6,866,044	5,918,147
TOTAL EQUITY AND LIABILITIES		13,883,133	12,771,535

These unaudited interim condensed consolidated financial statements were approved and authorized for issuance by the Board of Directors on 23 September 2026.

 _____ Chairman	 _____ Board Member	 _____ Group Chief Executive Officer
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The attached notes from 1 to 24 form an integral part of these interim condensed consolidated financial statements.

OQ SAOC and its subsidiaries

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2026

		30 June 2026 S'000	30 June 2025 S'000 Restated (Note 2.1)
	Notes		
Continuing operations			
Revenue from contracts with customers	14	10,253,176	7,836,968
Cost of sales		(8,941,119)	(7,206,332)
Gross profit		1,312,057	630,636
Investment income		13,544	418
Share of results of equity accounted investments	15	126,890	18,426
Other income		17,228	28,122
Administrative expenses		(157,647)	(168,095)
Impairment (losses) / reversals – net		(1,951)	1,046
Operating profit		1,310,121	510,553
Finance income		46,706	73,694
Finance cost		(100,784)	(91,074)
Foreign exchange loss		(1,076)	(474)
Profit for the period before tax		1,254,967	492,699
Income tax expense	16	(324,912)	(214,948)
Profit from continuing operations		930,055	277,751
Discontinued operation			
(Loss) / profit from discontinued operation		(1,056)	3,350
Profit for the period		928,999	281,101
Other comprehensive income:			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation differences relating to subsidiaries		(486)	(2,962)
Foreign currency translation differences reclassified to profit or loss upon disposal of foreign subsidiary		-	(7,058)
Foreign currency translation differences on investment in associates		(6,770)	10,178
Share of other comprehensive income of joint ventures and associates	11	(16,851)	(15,519)
Net movement on cashflow hedges, net of tax	11	(28,136)	(16,254)
Items not to be reclassified to profit or loss in subsequent periods			
Remeasurement gain / (loss) on defined benefit plans		31	(42)
Other comprehensive loss		(52,212)	(31,657)
Total comprehensive income for the period		876,787	249,444

The attached notes from 1 to 24 form an integral part of these interim condensed consolidated financial statements.

OQ SAOC and its subsidiaries

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (continued)

For the six months ended 30 June 2026

		30 June 2026 S'000	30 June 2025 S'000 Restated (Note 2.1)
	Notes		
Profit for the period attributable to:			
- Equity holder of the Parent		836,187	208,819
- Non-controlling interests		92,812	72,282
Profit for the period		928,999	281,101
Total comprehensive income attributable to:			
- Equity holder of the Parent		783,793	177,162
- Non-controlling interests		92,994	72,282
Total comprehensive income for the period		876,787	249,444
Earnings per share			
Basic and diluted earnings per share – Baisa	17	235	59
Earnings per share - continuing operations			
Basic and diluted earnings per share – Baisa	17	235	58

The attached notes from 1 to 24 form an integral part of these interim condensed consolidated financial statements.

OQ SAOC and its subsidiaries

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2026

	<i>Attributed to equity holder of the Parent Company</i>						<i>Non-</i>	<i>Total</i>
	<i>Share</i>	<i>Statutory</i>	<i>Other</i>	<i>Hedge and</i>	<i>Translation</i>	<i>Retained</i>	<i>controlling</i>	<i>Equity</i>
	<i>capital</i>	<i>reserve</i>	<i>reserve</i>	<i>fair value</i>	<i>reserve</i>	<i>earnings</i>	<i>interests</i>	
	<i>₹ '000</i>	<i>₹ '000</i>	<i>₹ '000</i>	<i>₹ '000</i>	<i>₹ '000</i>	<i>₹ '000</i>	<i>₹ '000</i>	<i>₹ '000</i>
At 1 January 2026	3,556,447	737,899	115,975	34,465	(18,031)	1,613,678	812,955	6,853,388
Profit for the period	-	-	-	-	-	836,187	92,812	928,999
Other comprehensive Income	-	-	-	(44,987)	(7,256)	(151)	182	(52,212)
Total comprehensive income for the period	-	-	-	(44,987)	(7,256)	836,036	92,994	876,787
Dividend to shareholder	-	-	-	-	-	(653,650)	(57,422)	(711,072)
Other movements	-	-	-	(331)	-	331	-	-
Treasury shares – movement	-	-	(1,213)	-	-	-	(801)	(2,014)
Transfer to legal reserve	-	27,235	-	-	-	(27,235)	-	-
	-	27,235	(1,213)	(331)	-	(680,554)	(58,223)	(713,086)
On 30 June 2026	3,556,447	765,134	114,762	(10,853)	(25,287)	1,769,160	847,726	7,017,089

The attached notes from 1 to 24 form an integral part of these interim condensed consolidated financial statements.

OQ SAOC and its subsidiaries

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)

For the six months ended 30 June 2026

	Attributed to equity holder of the Parent Company							Non-controlling interests £ '000	Total equity £ '000
	Share capital £ '000	Share capital pending registration £ '000	Statutory reserve £ '000	Other Reserve £ '000	Hedge and fair value reserve £ '000	Translation reserve £ '000	Retained earnings £ '000		
At 1 January 2025	3,556,447	194	669,379	372,555	84,990	(12,542)	1,752,268	811,562	7,234,853
Profit for the period	-	-	-	-	-	-	208,819	72,282	281,101
Other comprehensive loss	-	-	-	-	(31,773)	2,065	(1,949)	-	(31,657)
Total comprehensive income for the period	-	-	-	-	(31,773)	2,065	206,870	72,282	249,444
Transfer of reserve of disposal group held for sale on disposal	-	-	(217)	58,162	-	-	(57,945)	-	-
Dividend to shareholder	-	-	-	-	-	-	(677,490)	-	(677,490)
Dividend paid to non-controlling interest	-	-	-	-	-	-	-	(65,425)	(65,425)
Transfer to legal reserve	-	-	10,685	-	-	-	(10,685)	-	-
At 30 June 2025	3,556,447	194	679,847	430,717	53,217	(10,477)	1,213,018	818,419	6,741,382

The attached notes from 1 to 24 form an integral part of these interim condensed consolidated financial statements.

OQ SAOC and its subsidiaries

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2026

	Notes	30 June 2026 S'000	30 June 2025 S'000
Cash flows from operating activities			
Profit before tax (continuing operations)		1,254,967	492,699
Profit before tax (discounted operations)		124	4,500
Adjustments for:			
Impairment losses charged / (reversed) – net		1,951	(1,046)
Share of results of equity accounted investees	15	(126,890)	(18,588)
Loss on disposal of property, plant and equipment	4	198	67
Depreciation and amortization		295,022	290,199
Dividend income on investment		(539)	(418)
Lease Income		(9,652)	(10,227)
Accrual for end of service benefits		1,874	2,816
Charged / (reversal) - provision for rich gas – net		1,941	(4,023)
Unwinding of discount on provisions		5,729	3,129
Discounting of commitment to Ministry of Energy and Minerals		6,673	(1,430)
Finance cost		89,166	90,291
Finance income		(46,706)	(73,732)
Additions / (reversal) of decommissioning provision		2,275	(8,334)
Impairment losses recognized on discontinued operations		409	-
Loss on termination of lease		315	-
Unrealized gain on investment / derivatives		(13,005)	(4,273)
EPSA revenue		(209,337)	(184,032)
		1,254,515	577,598
Changes in			
Inventories		(92,580)	190,740
Trade and other receivables		(220,420)	113,345
Concession receivables		17,677	16,880
Contract assets		(1,118)	(693)
Trade and other payables		280,914	(312,686)
Due from related parties		(737,231)	(74,583)
Due to related parties		93,255	124,564
Other movement in non-current assets and liabilities		29,734	(2,169)
Cash generated from operations		624,746	632,996
Employees' end of service benefits paid		(1,327)	(10,581)
Taxes paid		(38,939)	(37,747)
Net cash generated from operating activities		584,480	584,668

The attached notes from 1 to 24 form an integral part of these interim condensed consolidated financial statements.

OQ SAOC and its subsidiaries

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (continued)

For the six months ended 30 June 2026

	Note	30 June 2026 S'000	30 June 2025 S'000
Cash flows from investing activities			
Acquisition of property and equipment	4	(47,801)	(48,058)
Acquisition of oil and gas exploration and production assets	5	(128,721)	(117,578)
Additions in contract assets		(53,065)	(49,048)
Payment for intangible assets		-	(1,217)
Payment for exploration and evaluation assets		(3,446)	(3,497)
Proceeds from disposal of property, plant and equipment		903	3,922
Acquisition of Investment in equity accounted investees - net		(6,273)	(543)
Acquisition of subsidiary (net of cash acquired)		(6,740)	-
Dividend received on investment		539	418
Lease receipt		16,569	16,569
Dividend received from equity accounted investees		33,772	51,206
Loan given to external parties		(155,416)	(61,603)
Outflows from investments at FVTPL		-	(11,550)
Net divestment / (investment) in term deposits		183,588	(91,112)
Proceeds from the sale of equity accounted investee		38,138	-
Finance income received		46,706	73,732
Net cash generated from / (used in) investing activities		(81,247)	(238,359)
Cash flows from financing activities			
Interest paid		(80,716)	(104,967)
Dividends paid to shareholder		(538,300)	(677,490)
Dividends paid to non-controlling interests		(57,422)	(65,425)
Proceeds on settlement of derivative instruments		(785)	20,157
Proceeds from / (repayments of) loan and borrowings – net		105,907	(61,027)
Repayment of lease liabilities		(36,364)	(28,855)
Net movement in treasury shares		(2,014)	-
Net cash used in financing activities		(609,694)	(917,607)
Net change in cash and cash equivalents		(106,461)	(571,298)
Translation adjustments		(7,256)	(2,817)
Cash and cash equivalents at the beginning of the period		1,281,013	2,018,209
Cash and cash equivalents at end of the period	10	1,167,296	1,444,094

The attached notes from 1 to 24 form an integral part of these interim condensed consolidated financial statements.

OQ SAOC and its subsidiaries

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2026

1 LEGAL STATUS AND PRINCIPAL ACTIVITIES

OQ SAOC (the "Parent" or the "Parent Company") is a closed joint stock company domiciled in the Sultanate of Oman. The interim condensed consolidated financial statements as at and for the six months period ended 30 June 2026 comprise the Parent Company and its subsidiaries (together referred to as the "Group" and individually as "Group entities") and the Group's interest in associates and joint ventures. The Parent Company is primarily involved in the business of identifying, acquiring, managing, operating interests in petroleum and other energy-related enterprises and dealing in investments related to petroleum and other energy industry. The Group is primarily engaged in exploration, production, refining, marketing and distribution of petroleum and petroleum by-products. The Group operates in the Sultanate of Oman, United Arab Emirates, India, Pakistan, Korea, China, Spain, Netherlands, United Kingdom, Singapore, United States of America, Cayman Island, Bermuda, Kazakhstan and Turkey. The registered address of the Parent Company is P O Box 261, Postal Code 118, Sultanate of Oman.

The Parent Company is wholly owned by the Oman Investment Authority (OIA) ("OIA" or the "Shareholder"). The Group is ultimately owned by the Government of Sultanate of Oman.

The Parent Company has debt securities listed on the London Stock Exchange.

2 BASIS OF PREPARATION

The unaudited interim condensed consolidated financial statements as of and for the six-months ended 30 June 2026 have been prepared in accordance with International Accounting Standard IAS 34, *Interim Financial Reporting* ("IAS 34"). These unaudited interim condensed consolidated financial statements do not include all the information and disclosures required in the complete set of annual consolidated financial statements prepared in accordance with International Financial Reporting Standards ("IFRS") accounting standards as issued by the International Accounting Standards Board ("IASB") and should be read in conjunction with the consolidated financial statements of the Group as of and for the year ended 31 December 2025.

Selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the last annual consolidated financial statements. The Group has prepared the financial statements on the basis that it will continue to operate as a going concern.

In preparing these interim condensed consolidated financial statements, significant judgments made by the management in applying the Group's accounting policies and the key sources of estimation were the same as those that were applied to the Group consolidated financial statements as at and for the year ended 31 December 2025.

The list of subsidiaries, joint operations, joint ventures and associates of the Group remains unchanged from the last annual consolidated financial statements, except for the entities set out below. Other changes in the Group structure during the period were not considered material to these interim condensed consolidated financial statements. Accordingly, this note should also be read in conjunction with the last annual consolidated financial statements:

On 1st of April 2026, the Group completed a restructuring transaction whereby Duqm Power Company SPC ("DPC"), previously a wholly owned subsidiary of Centralized Utilities Company LLC ("CUC" or "Marafiq"), became a joint venture following the disposal of a 49% equity interest by CUC and the consequent loss of control. Simultaneously, Oman Oil Facilities Development Company LLC ("OOFDC") (Wholly owned subsidiary of OQ SAOC), which previously held a 51% interest in CUC and accounted for the investment as a joint venture, acquired the remaining 49% interest through a step acquisition, resulting in OOFDC obtaining control over CUC. Accordingly, CUC became a subsidiary of OOFDC from the acquisition date, while DPC has since been accounted for as a joint venture.

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS (continued)

For the six months ended 30 June 2026

2 BASIS OF PREPARATION (continued)

2.1 Refinement in presentation of income taxes under EPSAs

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 refined 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 refinement in 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.

This refinement 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 period presentation.

As a result of this refinement, consolidated revenue for the period ended 30 June 2025 increased from ~~£~~ 7,667 million to ~~£~~ 7,850 million (before accounting for adjustments relating to discontinued operations), whilst income tax expense increased from ~~£~~ 32 million to ~~£~~ 215 million.

The refinement was recognized in the annual financial statements for the year ended 31 December 2025 and, accordingly, the comparative information for the six-month period ended 30 June 2025 has been restated. There is no impact on profit / (loss) for the period, basic and diluted earnings per share, reported net assets, net change in cash and cash equivalents or total equity. Accordingly, an additional balance sheet as at 1 January 2025 has not been presented.

3 MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies adopted in the preparation of the unaudited interim condensed consolidated financial statements are consistent with those followed in the preparation of the consolidated financial statements of the Group for the year ended 31 December 2025, except for the adoption of certain amendments to IFRS accounting 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.

The amendments had no impact on Group's interim condensed financial statements.

4 PROPERTY, PLANT AND EQUIPMENT

Acquisitions and disposals

- During the six months ended 30 June 2026, the Group acquired assets (including capital work-in-progress) with a cost of ~~£~~ 47.8 million (30 June 2025: ~~£~~ 48.1 million).
- Assets with a net book value of ~~£~~ 1.1 million were disposed by the Group during the six months ended 30 June 2026 (30 June 2025: ~~£~~ 4.0 million), resulting in a net loss on disposal of ~~£~~ 0.2 million (30 June 2025: ~~£~~ 0.1 million).

The capital work-in-progress amounted to ~~£~~ 153.9 million as of 30 June 2026 (31 December 2025: ~~£~~ 149.14 million). These balances relate to on-going projects under development, and management has assessed that there are no indicators of impairment or other matters requiring adjustment in the interim condensed consolidated financial statements.

Assets with carrying amount of ~~£~~ 61.4 million were transferred to held for sale (note 8) (30 June 2025: nil).

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS (continued)

For the six months ended 30 June 2026

5 OIL AND GAS PRODUCTION AND DEVELOPMENT ASSETS

Acquisitions and disposals

- During the six months ended 30 June 2026, the Group acquired oil and gas production and development assets amounting to ~~£~~ 128.7 million (30 June 2025: ~~£~~ 117.6 million).
- There were no disposals made during the period ended 30 June 2026 (30 June 2025: nil)

6 INVESTMENTS IN ASSOCIATES

During the six months ended 30 June 2026, the Group's share of profit from its associates amounted to ~~£~~ 5.9 million (30 June 2025: ~~£~~ 8.4 million). Dividends received from associates during the same period amounted to ~~£~~ 4.9 million (30 June 2025: ~~£~~ 8.4 million).

7 INTERESTS IN JOINT VENTURES

During the six months ended 30 June 2026, the Group's share of profit from its joint ventures amounted to ~~£~~ 120.97 million (30 June 2025: ~~£~~ 10.2 million). Dividends received from the joint ventures during the same period amounted to ~~£~~ 28.8 million (30 June 2025: ~~£~~ 42.8 million).

Subsequent to the reporting date, Oman India Fertilizer Company SAOG ("OMIFCO") successfully completed its Initial Public Offering ("IPO") and was listed on the Muscat Stock Exchange ("MSX") on 8 July 2026. The IPO comprised the offering of 1,672 million shares, representing 25% of OMIFCO's issued share capital. As part of the transaction, the Group disposed of 12.5% of its equity interest in OMIFCO, reducing its ownership from 50% to 37.5%. Consequently, the Group ceased to jointly control OMIFCO and, from the date of the transaction, will account for its retained interest as an investment in an associate.

OQ SAOC and its subsidiaries

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the six months ended 30 June 2026

8 ASSETS AND LIABILITIES HELD FOR SALE

	<i>Majis (i)</i>		<i>UTICO (ii)</i>		<i>SECL (iii)</i>		<i>Total</i>	
	<i>30 June</i>	<i>31 December</i>	<i>30 June</i>	<i>31 December</i>	<i>30 June</i>	<i>31 December</i>	<i>30 June</i>	<i>31 December</i>
	<i>2026</i>	<i>2025</i>	<i>2026</i>	<i>2025</i>	<i>2026</i>	<i>2025</i>	<i>2026</i>	<i>2025</i>
	<i>₹'000</i>	<i>₹'000</i>	<i>₹'000</i>	<i>₹'000</i>	<i>₹'000</i>	<i>₹'000</i>	<i>₹'000</i>	<i>₹'000</i>
Assets held for sale								
Fair value (i)	-	-	-	49,380	-	-	-	49,380
Property, plant and equipment	61,161	-	-	-	221	221	61,382	221
Intangible assets	30	-	-	-	-	-	30	-
Right -of-use assets	-	-	-	-	1,416	1,416	1,416	1,416
Investment in joint venture	836	-	-	-	-	-	836	-
Inventories	1,320	-	-	-	2,610	997	3,930	997
Trade and other receivables	13,015	-	-	-	327	1,786	13,342	1,786
Short term deposit	6,000	-	-	-	-	-	6,000	-
Cash and cash equivalents	44,843	-	-	-	245	836	45,088	836
Others	-	-	-	-	358	-	358	-
	127,205	-	-	49,380	5,177	5,256	132,382	54,636
Less: impairment	-	-	-	(4,354)	(409)	(432)	(409)	(4,786)
Assets held for sale	127,205	-	-	45,026	4,768	4,824	131,973	49,850
Liabilities held for sale								
Loans and borrowings	19,192	-	-	-	-	-	19,192	-
Lease liability	-	-	-	-	1,299	1,349	1,299	1,349
Trade and other payables	10,088	-	-	-	434	442	10,522	442
Deferred tax liabilities	3,277	-	-	-	-	-	3,277	-
Others	1,065	-	-	-	-	-	1,065	-
Liabilities held for sale	33,622	-	-	-	1,733	1,791	35,355	1,791
Net assets	93,583	-	-	45,026	3,035	3,033	96,618	48,059

OQ SAOC and its subsidiaries

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the six months ended 30 June 2026

8 ASSETS AND LIABILITIES HELD FOR SALE (continued)

(i) Majis Industrial Company SAOC

In June 2026, the Group entered into a Share Purchase Agreement ("SPA") with certain buyers for the sale of its 100% equity interest in Majis Industrial Company SAOC. Completion of the transaction is subject to the fulfillment of certain conditions precedent, which are expected to be satisfied subsequent to the reporting period. Accordingly, as at the reporting date, the assets and liabilities of Majis Industrial Company SAOC have been classified as a disposal group held for sale in accordance with the applicable accounting standards.

At 30 June 2026, the disposal group comprised assets of ~~£~~ 127.205 million less liabilities of ~~£~~ 33.622 million.

(ii) UTICO

During the period ended 30 June 2026, the Group completed the sale of its investment in UTICO, which had previously been classified as held for sale.

(iii) SECL

OOMCO signed an SPA on 15 January 2026 to sell its 100% stake in Sultanate Energy Company Limited ("SECL") as part of its strategic portfolio review. SECL was accordingly classified as a discontinued operation under IFRS 5, with its assets and liabilities presented as held for sale and measured at the lower of carrying amount and fair value less costs to sell. During the six-month period ended 30 June 2026, an impairment charge of ~~£~~ 0.409 million (2025: ~~£~~ 0.432 million) was recognized.

Amounts recognised in the interim condensed consolidated statement of profit and loss account (presented as profit / (loss) from discontinued operations) and cash flows are as follows:

	30 June 2026 ~~£~~ '000	30 June 2025 ~~£~~ '000
Revenue	17,458	13,564
Cost of sales	(14,851)	(12,839)
Share of results of equity accounted investments	162	162
Other operating income	4	133
Operating expenses	(1,925)	(2,699)
Impairment charges	(409)	-
Operating income / (loss)	439	(1,679)
Foreign currency translation reserve reclassified to profit and loss on disposal	-	7,058
Finance and other income	407	38
Finance costs	(722)	(917)
Profit before tax from discontinued operations	124	4,500
Income tax	(1,180)	(1,150)
(Loss) / profit from discontinued operations	(1,056)	3,350

OQ SAOC and its subsidiaries

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the six months ended 30 June 2026

8 ASSETS AND LIABILITIES HELD FOR SALE (continued)

Cash flows generated from / (used in) discontinued operations are as follows:

	30 June 2026 S'000	30 June 2025 S'000
Cash flows generated from operating activities	2,305	8,287
Cash flows generated from investing activities	37,388	1,652
Cash flows used in financing activities	(2,833)	(10,192)
Net cash flows for the period	36,860	(253)

Earnings per share:

	30 June 2026 S'000	30 June 2025 S'000
Basic and diluted (loss) / earnings per share from discontinued operations (Baisa)	(0.4)	1

The Group has represented its comparative financial information to reflect the results of discontinued operations separately from continuing operations.

9 (a) SHORT-TERM DEPOSITS

	30 June 2026 S'000	31 December 2025 S'000
Short-term deposits	1,045,816	1,229,404

Deposits less than one year are denominated in US Dollars and Rial Omani and are held with commercial banks. As on 30 June 2026 they carry interest at effective annual rates ranging between 4.10% to 5.00% (2025: 2.33% to 5.70%), with maturities ranging from three to twelve months. Interest on short-term deposits accrues on a monthly basis.

Short term deposits are assessed to have low credit risk of default since these banks are highly regulated by the central banks of the respective countries. The short term deposits are entered into with bank, which are rated AAA to BBB-, based on reputable credit rating agencies. 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-month ECL. Considering the historical default experience and the current credit ratings of the banks, the management of the Group has assessed that there is no significant expected credit loss.

OQ SAOC and its subsidiaries

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the six months ended 30 June 2026

9 (b) OTHER FINANCIAL ASSETS

	30 June 2026 S'000	31 December 2025 S'000
Restricted cash - long-term deposits (i)	14,957	14,957
Loans to external parties (ii)	258,234	102,818
Investments at fair value through profit and loss	29,599	19,977
Derivatives (iii)	277,579	133,560
At 30 June 2026 / 31 December 2025	580,369	271,312
Current portion	(379,670)	(171,889)
Non-current portion	200,699	99,423

(i) Includes OQ Polymer's holding of restricted cash of S 13.5 million (2025: S 13.5 million) classified as long-term deposits. These funds are restricted in a Debt Service Reserve Account related to external borrowings and are not available for general use.

(ii) Loans to external parties presented as:

	30 June 2026 S'000	31 December 2025 S'000
Current portion	105,361	36,166
Non-current portion	152,873	66,652
	258,234	102,818

The long-term loans to external parties are provided by OQ Trading Limited to various counterparties, bearing interest at rates of 3-month SOFR plus a margin and repayable quarterly. The loans have maturities ranging from 2028 to 2030. The overall security structure surrounding the loan remains strong, with robust collateral arrangements and risk mitigation measures in place.

(iii) Derivatives

	Derivative assets		Derivative liabilities	
	30 June 2026 S'000	31 December 2025 S'000	30 June 2026 S'000	31 December 2025 S'000
Derivatives held for trading	270,448	131,470	240,023	105,261
Cash flow hedges	7,131	2,090	41,464	424
	277,579	133,560	281,487	105,685
Less: current portion	273,865	132,555	281,440	105,381
Non-current portion	3,714	1,005	47	304

OQ SAOC and its subsidiaries

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the six months ended 30 June 2026

10 CASH AND CASH EQUIVALENTS

	30 June 2026 S'000	31 December 2025 S'000
Bank balances (current and call accounts)	1,120,983	1,279,603
Cash balance	1,225	574
	1,122,208	1,280,177

The interest rate on call accounts ranges from 0.75% to 4.5% as of 30 June 2026 (2025: 0.01% to 5.50%).

As of 30 June 2026, call deposits amounting to S 85.422 million (31 December 2025: S 119.52 million) are subject to restrictions, as they have been earmarked by the Ministry for funding the fuel reserve project. As the balances remain readily available for withdrawal from the bank without penalty, they have been classified under cash and cash equivalents.

For statements of cash flow, cash and cash equivalent include:

	30 June 2026 S'000	31 December 2025 S'000
Bank balances (current and call accounts)	1,120,983	1,279,603
Cash balance	1,225	574
Cash and cash equivalents classified under held for sale	45,088	836
Cash and cash equivalents in the statement of cash flows	1,167,296	1,281,013

11 HEDGE AND FAIR VALUE RESERVES

	Hedging reserve S'000	Share of other comprehensive income of associates and joint ventures S'000	Total S'000
At 1 January 2025	30,492	54,498	84,990
Net fair values movement in hedges	3,903	-	3,903
Reclassified to profit or loss (cash flow hedges)	(20,157)	-	(20,157)
Reclassification	34	(34)	-
Share of OCI of joint ventures	-	(15,519)	(15,519)
As at 1 July 2025	14,272	38,945	53,217
Net fair values movement in hedges	2,907	-	2,907
Reclassified to profit or loss (cash flow hedges)	(15,749)	-	(15,749)
Share of OCI of joint ventures	-	(5,910)	(5,910)
At 1 January 2026	1,430	33,035	34,465
Net fair values movement in hedges	(95,160)	-	(95,160)
Reclassified to profit or loss (cash flow hedges)	67,024	-	67,024
Share of OCI of joint ventures	-	(16,851)	(16,851)
Reclassification to retained earnings	-	(331)	(331)
At 30 June 2026	(26,706)	15,853	(10,853)

OQ SAOC and its subsidiaries

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the six months ended 30 June 2026

12 LOANS AND BORROWINGS

As of 30 June 2026, there have been no breaches of covenants, and all financial obligations have been met in accordance with the terms stipulated in the agreements.

As of 30 June 2026, carrying value of term loans include un-amortized deferred finance cost amounting to ~~¥~~ 46.7 million (2025: ~~¥~~ 50 million).

13 RELATED PARTY TRANSACTIONS AND BALANCES

Related parties represent associated companies, shareholders, directors and key management personnel of the Group, and companies over which they are able to exert significant influence. Pricing policies and terms of these transactions are approved by the Group's Management. The aggregate value of transaction with related parties is as follows:

	30 June 2026 ~~¥~~'000	30 June 2025 ~~¥~~'000
Purchases of goods and services		
OIA and its affiliates	2,519,434	2,369,536
Associates and joint ventures	1,173,207	857,470
Other common control entities	136,215	24,875
Sale of goods and services		
OIA and its affiliates	496,446	71,224
Associates and joint ventures	1,313,680	457,763
Other	21,863	9,992

The remuneration of key management of the Group during the period was as follows:

	30 June 2026 ~~¥~~'000	30 June 2025 ~~¥~~'000
Board sitting fee	440	246
Directors' remuneration	308	757
Short-term benefits	3,255	3,732
Employees' end of service benefits	187	125

OQ SAOC and its subsidiaries

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the six months ended 30 June 2026

13 RELATED PARTY TRANSACTIONS AND BALANCES (continued)

	30 June 2026 S'000	31 December 2025 S'000
Amount due from related parties – non-current		
Associates and joint ventures	131,429	125,951
Allowance for credit loss	(9,068)	(8,869)
	122,361	117,082
Amount due from related parties – current		
OIA and its affiliates	299,138	41,846
Associates and joint ventures	660,412	180,359
Other common control entities	9,489	14,882
	969,039	237,087
Amount due to related parties – current		
OIA and its affiliates	1,158,336	893,990
Associates and joint venture	159,278	137,807
Other common control entities	3,795	4,556
	1,321,409	1,036,353
Amount due to related parties – non-current		
OIA and its' affiliates	9,228	85,679

OIA and its affiliates include the Ministry of Finance, the Ministry of Energy and Minerals, and the entities owned by them.

In accordance with IAS 24 "Related Party Disclosures", OQ SAOC has elected to disclose qualitatively the transactions and balances with the Oman Investment Authority (OIA) and other entities over which the Government of Oman exerts control, joint control or significant influence. The nature of the transactions and balances that OQ SAOC has with such related parties are procurement of services such as utilities and leases.

For the purposes of impairment assessment, amount due from related parties are considered to have low credit risk as the counterparty of this receivables are from OIA affiliated companies which is considered as equivalent of the Government of Oman and having a credit rating of BBB- stable.

OQ SAOC and its subsidiaries

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the six months ended 30 June 2026

14 REVENUE

	30 June 2026 S'000	30 June 2025 S'000 *(Restated)
Products transferred at a point in time		
Sale of petroleum products	9,741,816	7,366,668
Sale of aluminum products	85,637	94,269
EPSA revenue	209,337	184,032
Others	11,779	11,319
	<u>10,048,569</u>	<u>7,656,288</u>
Products and services transferred over a period of time		
Construction related revenue	111,996	104,044
Services	52,882	54,547
Others	39,729	22,089
	<u>204,607</u>	<u>180,680</u>
	<u>10,253,176</u>	<u>7,836,968</u>

*As a result of the refinement in accounting policy, consolidated revenue for the period ended 30 June 2025 increased from S 7,667 million to S 7,850 million (before accounting for adjustments relating to discontinued operations), as a result of the change in presentation of notional corporate income tax, whilst income tax expense increased from S 32 million to S 215 million.

Details regarding the geographical breakdown of revenue can be found in note 20.

15 SHARE OF RESULT OF EQUITY ACCOUNTED INVESTMENTS

	30 June 2026 S'000	30 June 2025 S'000
Share of results of associates (note 6)	5,919	8,373
Share of results of joint ventures (note 7)	120,971	10,053
	<u>126,890</u>	<u>18,426</u>

16 INCOME TAX

Income tax expense is recognised at an amount determined by multiplying the profit or loss before tax for the interim reporting period by management's best estimate of the weighted-average annual income tax rate expected for the full financial year, adjusted for the tax effect of certain items recognised in full in the interim period. As such, the effective tax rate in the interim condensed consolidated financial information may differ from management's estimate of the effective tax rate for the annual financial statements. The Group's consolidated effective tax rate in respect of continuing operations for the six months ended 30 June 2026 is 25.9% (six months ended 30 June 2025: 43.6%).

OQ SAOC and its subsidiaries

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the six months ended 30 June 2026

16 INCOME TAX (continued)

	30 June 2026 S'000	31 December 2025 S'000
Income tax		
Current liabilities	156,447	88,114
Movement in net deferred tax (liabilities) / assets		
At 1 January	(101,669)	(85,971)
Movement during the period / year (statement of profit or loss)	(16,881)	(19,299)
Movement during the period / year (statement of other comprehensive income)	4,989	2,964
Others	3,589	637
	(109,972)	(101,669)

This is presented in the consolidated statement of financial position as follows:

	30 June 2026 S'000	31 December 2025 S'000
Deferred tax assets	44,436	39,639
Deferred tax liabilities	(154,408)	(141,308)
	(109,972)	(101,669)

	30 June 2026 S'000	30 June 2025 S'000
Income tax expense		
Current tax expense – non EPSA	98,460	28,826
Prior tax expense	234	-
Current tax expense – EPSA	209,337	184,032
	308,031	212,858
Deferred tax expense		
Current tax expense	16,881	2,090
Income tax expense recognised in statement of profit or loss	324,912	214,948

Global minimum tax

The Organisation for Economic Co-operation and Development (OECD)/G20 Inclusive Framework on Base Erosion and Profit Shifting (BEPS) published the Pillar Two Anti Global Base Erosion Rules ("Globe Rules") designed to address the tax challenges arising from the digitalisation of the global economy.

OQ operates in various countries and changes in the tax rates or tax laws of any country could have an impact on its overall taxes. There may be changes in tax rates in some countries as a result of the BEPS Pillar Two Globe Rules, which have multiple mechanisms that aim to ensure that large multinational enterprises pay a minimum tax of 15% calculated on the excess profits / income in every jurisdiction that they operate.

OQ SAOC and its subsidiaries

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the six months ended 30 June 2026

16 INCOME TAX (continued)

Global minimum tax (continued)

Most of the countries where OQ operates have committed to adopt and implement Globe Rules, which include multiple mechanisms for charging top-up taxes such as Domestic Minimum Top-up Tax ("DMTT"), Income Inclusion Rule ("IIR") and Undertaxed Profits Rule ("UTPR"). There could be other changes in international tax laws and practices as a result of other pillars of BEPS (including taxes on digital services) which may impact our tax cost.

OECD has also issued additional guidance on providing administrative ease to companies impacted by Pillar Two which allows for exceptions to calculating and paying top-up taxes if they meet certain safe harbours utilizing data obtained from the company's Country-by-Country (CBC) Report. This exception is applicable for a transitional period which is the first three years of Globe Rules implementation (i.e., 2024-2026). OQ adheres to the CbC Report filing requirements and anticipates benefiting from such relief.

Based on a high level assessment carried out as of 30 June 2026 and 31 December 2025, OQ anticipates most of the jurisdictions it operates will benefit from the Transitional CbCR Safe Harbour ("TCSH") relief. Oman and the UAE are the only material jurisdictions that did not meet the TCSH relief for financial year 2026. For Oman Jurisdiction, the Group did not recognize any current tax expense related to Pillar two income taxes, on the basis that the effective tax rate of the Group in Oman jurisdiction exceeds the minimum threshold of 15%. For UAE jurisdiction, the Group recognized current tax expense of ~~₹~~ 35 million (US\$ 91 million) (30 June 2025: ~~₹~~ Nil) in respect of Pillar Two income taxes. This amount is included within income tax expense in the consolidated statement of profit or loss.

17 EARNINGS PER SHARE

Earnings per share ("EPS") are calculated by dividing the net profit for the period attributable to the shareholders of the Parent Company by the weighted average number of shares in issue during the period as follows:

	30 June 2026		
	Continued Operations	Discontinued operations	Total
Profit / (loss) attributable to equity holder of the Parent (~~₹~~ '000)	837,451	(1,264)	836,187
Weighted average number of shares for basic and diluted EPS	3,556,640,784	3,556,640,784	3,556,640,784
Basic and diluted earnings / (loss) per share (Baisa)	235	(0.4)	235
	30 June 2025		
	Continued Operations	Discontinued operations	Total
Profit / (loss) attributable to equity holder of the Parent (~~₹~~ '000)	205,283	3,536	208,819
Weighted average number of shares for basic and diluted EPS	3,556,640,784	3,556,640,784	3,556,640,784
Basic and diluted earnings per share (Baisa)	58	1	59

QQ SAOC and its subsidiaries

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the six months ended 30 June 2026

18 CONTINGENCIES AND COMMITMENTS

	30 June 2026 ₹'000	31 December 2025 ₹'000
Contingencies		
Letter of credit	65,027	69,475
Performance guarantees and bonds	59,811	55,667
	<u>124,838</u>	<u>125,142</u>
Commitments		
Capital and expenditure commitments	<u>463,736</u>	<u>815,789</u>

19 FINANCIAL INSTRUMENTS – FAIR VALUES AND RISK MANAGEMENT

The Group financial risk management objectives and policies are consistent with those disclosed in the consolidated financial statements as at and for the year ended 31 December 2025.

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It doesn't include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

	30 June 2026 ₹'000	31 December 2025 ₹'000
Financial assets measured at amortised cost		
Trade and other receivables	1,554,975	1,334,400
Short term deposits	1,045,816	1,229,404
Due from related parties	1,091,400	354,169
Cash and cash equivalents	1,122,208	1,280,177
Concession receivables	1,024,761	1,034,849
Contract assets	198,506	151,912
Lease receivables	197,941	204,858
Other financial assets	273,191	117,775
Other non-current assets	34,309	33,311
	<u>6,543,107</u>	<u>5,740,855</u>
Financial assets measured at FVTPL		
Derivatives	277,579	133,560
Investments at FVTPL	29,599	19,977
	<u>6,850,285</u>	<u>5,894,392</u>

OQ SAOC and its subsidiaries

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the six months ended 30 June 2026

19 FINANCIAL INSTRUMENTS – FAIR VALUES AND RISK MANAGEMENT (continued)

	30 June 2026 S'000	31 December 2025 S'000
Financial liabilities measured at amortised cost		
Loans and borrowings	2,865,082	2,759,175
Trade and other payables	1,312,595	1,031,681
Due to related parties	1,330,637	1,122,032
Lease liabilities	327,353	295,952
Other non-current liabilities	62,200	49,555
	5,897,867	5,258,395
Financial liabilities measured at FVTPL		
Commodity contracts	281,487	105,685
	6,179,354	5,364,080

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

Level 1: Quoted prices (unadjusted) 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

	30 June 2026			31 December 2025		
	Level 1 S'000	Level 2 S'000	Level 3 S'000	Level 1 S'000	Level 2 S'000	Level 3 S'000
Investments in equity securities	26,480	-	3,119	16,809	-	3,168
Derivatives held for trading – net	-	30,425	-	-	26,209	-
Cash flow and currency swaps - net	-	(34,333)	-	-	1,666	-
Assets held for sale	-	-	131,973	-	-	49,850
Inventories	-	257,944	-	-	270,604	-
	26,480	254,036	135,092	16,809	298,479	53,018

The fair value of financial instruments classified as Level 3 are, in certain circumstances, measured using valuation techniques that incorporate assumptions that are not evidenced by the prices from observable current market transactions in the same instrument and are not based on observable market data. The Group employs valuation techniques, depending on the instrument type and available market data. Any changes in the assumptions used for such instruments are not expected to have material impact on the financial statements.

There were no changes in the Group's valuation processes, valuation techniques, and types of inputs used in the fair value measurements during the period.

QQ SAOC and its subsidiaries

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the six months ended 30 June 2026

20 OPERATING SEGMENTS

Basis for segmentation

The Group's organizational structure reflects various activities in which it is engaged. At 30 June 2026, the Group had two reportable segments: Upstream and Downstream. Upstream's activities include oil and natural gas exploration, field development and production, and processing of oil and natural gas.

Downstream's activities include the refining, manufacturing, marketing, transportation, and supply and trading of crude oil, petroleum, petrochemicals products and related services to wholesale and retail customers. Other businesses and corporations mainly comprise of the Group's marketing, manufacturing, alternative energy and corporate activities worldwide. None of these segments met the quantitative thresholds for reportable segments. The accounting policies of the operating segments are the same as the Group's accounting policies described in Note 4 in the last annual financial statement. However, IFRS requires that the measure of profit or loss disclosed for each operating segment is the measure that is provided regularly to the chief operating decision maker for the purposes of performance assessment and resource allocation. For the Group, this measure of performance is profit or loss before tax.

Sales between segments are made at prices substantially in line with market prices, taking into account the volumes involved. Segment revenues and segment results include transactions between business segments. These transactions and any unrealized profits and losses are eliminated on consolidation, unless unrealized losses provide evidence of an impairment of the asset transferred. Sales to external customers by region are based on the location of the Group subsidiary which made the sale.

Information about reportable segments

Information related to each reportable segment is set out below. Segment profit / (loss) is used to measure performance because management believes that this information is the most relevant in evaluating the results of the respective segments relative to other entities that operate in the same industries.

Six months period ended (~~£~~ '000)	Reportable segments		All other segments	Consolidation adjustments and eliminations	Total
	Upstream	Downstream			
30 June 2026					
External revenues	343,995	9,655,032	254,998	(849)	10,253,176
Inter-segment revenues	357,465	1,855,983	10,668	(2,224,116)	-
Total revenue	701,460	11,511,015	265,666	(2,224,965)	10,253,176
Profit from continuing operation	204,811	578,285	211,403	(64,444)	930,055
Loss from discontinued operation	-	(1,056)	-	-	(1,056)
Profit for the period	204,811	577,229	211,403	(64,444)	928,999
As at 30 June 2026					
Segment assets	1,693,730	8,488,689	7,191,482	(3,622,741)	13,751,160
Asset held for sale	-	131,973	-	-	131,973
	1,693,730	8,620,662	7,191,482	(3,622,741)	13,883,133
Segment liabilities	676,188	5,117,540	1,568,583	(531,622)	6,830,689
Liabilities held for sale	-	35,355	-	-	35,355
	676,188	5,152,895	1,568,583	(531,622)	6,866,044

OQ SAOC and its subsidiaries

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the six months ended 30 June 2026

20 OPERATING SEGMENTS (continued)

Information about reportable segments (continued)

Six months period ended (~~£~~ '000) 30 June 2025 *Restated	Reportable segments		All other segments	Consolidation adjustments and eliminations	Total
	Upstream	Downstream			
External revenues	305,099	7,272,654	260,147	(932)	7,836,969
Inter-segment revenues	318,185	1,211,191	-	(1,529,376)	-
Total revenue	623,284	8,483,845	260,147	(1,530,308)	7,836,968
Profit from continuing operation	170,483	65,166	262,850	(220,748)	277,751
Loss from discontinued operation	-	(3,708)	-	7,058	3,350
Profit for the period	170,483	61,458	262,850	(213,690)	281,101
As at 31 December 2025					
Segment assets	1,586,243	7,213,244	7,554,200	(3,632,002)	12,721,685
Asset held for sale	-	49,850	-	-	49,850
	1,586,243	7,263,094	7,554,200	(3,632,002)	12,771,535
Segment liabilities	651,349	4,281,323	1,367,839	(384,155)	5,916,356
Liabilities held for sale	-	1,791	-	-	1,791
	651,349	4,283,114	1,367,839	(384,155)	5,918,147

The geographic information analysis of the Group's revenue is as follows:

	Domestic		Foreign	
	30 June 2026	30 June 2025 *restated	30 June 2026	30 June 2025 *restated
	~~£~~ '000	~~£~~ '000	~~£~~ '000	~~£~~ '000
Revenue	1,973,198	1,709,433	8,279,978	6,127,535
			30 June 2026	30 June 2025
			~~£~~ '000	~~£~~ '000
APAC (Asia-Pacific)			4,576,697	3,768,804
Middle East			4,336,915	3,041,015
Europe			881,043	682,214
NAFTA (North American Free Trade Agreement)			315,554	233,828
SAM (South American)			2,453	9,510
Rest of the world			140,514	101,597
			10,253,176	7,836,968

**NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS (continued)**

For the six months ended 30 June 2026

21 CLIMATE RELATED RISKS

The Group is exposed to evolving climate-related risks that may affect its operations, assets, portfolio, supply chains, customers and long-term business performance. These risks are broadly categorized into physical and transition risks. Physical risks may arise from acute weather events, including cyclones and flooding, as well as longer-term changes in climate patterns such as extreme temperatures, heat waves, water stress and rising sea levels, potentially affecting asset integrity, business continuity and infrastructure. Transition risks may arise from the global transition toward a lower-carbon economy, including changes in laws and regulations, carbon-related requirements, technology developments, market and commodity demand, customer preferences, access to financing and investor expectations. The pace, scale and timing of these physical and transition risks remain uncertain and may vary across the Group's businesses and geographies. The Group continues to integrate climate-related considerations within its Enterprise Risk Management framework, including through climate risk assessments, scenario analysis and quantification of potential financial impacts, where applicable. Climate-related considerations are incorporated into relevant principal and emerging risk assessments and are being further reflected in the Risk Appetite. The Group continues to enhance its approach to assessing, monitoring and managing climate-related risks to strengthen the resilience of its businesses and portfolio over the short, medium and long term.

22 GEOPOLITICAL ENVIRONMENT

During the period ended 30 June 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 consolidated and separate financial statements, the Group has not experienced any significant disruption to its operations as a result of these developments.

23 RECLASSIFICATIONS

Comparative information has been re-presented to reflect the classification of discontinued operations and to conform with the current period presentation. Such re-presentation had no impact on the previously reported net profit, other comprehensive income or total equity.

24 APPROVAL OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

These interim condensed consolidated financial statements were approved and authorized for issue by the Board of Directors on 23 September 2026.