أستـرا الصناعية
astra industries

Astra Industrial Group

Investor Presentation H1 2026

Saudi Exchange: 1212 | Tadawul

Contents

01	Business Overview & Key Highlights	pg. 03
02	Tabuk Pharmaceuticals	pg. 05
03	Specialty Chemicals	pg. 11
04	International Building Systems Factory	pg. 17
05	Financial Performance Highlights	pg. 21

Corporate Data

Head Office	**Riyadh, Saudi Arabia**
Group Listed	**2008**
Paid-in Capital	**SAR 800,000,000**
Total Shares	**80,000,000**
Ticker Code	**1212 (Tadawul)**
Auditors	**Ernst & Young**
Website	**www.aig.sa**

Who We Are

Astra Industrial Group — Overview

أستـرا الصناعية
astra industries

Astra Industrial Group is a Saudi industrial investment group headquartered in Riyadh with a strong industrial footprint across KSA, the Middle East, North Africa, India and Germany. Listed on the Saudi Stock Exchange (Tadawul) since 2008, the Group is focused on creating long-term value by selecting appropriate industrial investments, improving their performance, and exiting at the right time to maximise shareholder value. The Group operates in three core industries — Pharmaceuticals, Specialty Chemicals, and Steel — which provides diversification to mitigate risk and capture opportunities across different business cycles

The recent global turmoil created tremendous challenges to our operation in various territories in term of raw materials prices stability, logistics and insurance pricing and availability along with tighter cashflow at our customers' end. Despite these challenges, our group demonstrated solid performance across its segments.

Pharmaceuticals
Branded generics and licensed pharmaceuticals, developed and manufactured in-house.

Specialty Chemicals
Fertilizers, agrochemicals and thermoplastic compounds for regional and global markets.

Steel / Building
Steel fabrication and EPC solutions for commercial and industrial projects.

Others
Residual segment comprising Holding Company and corporate investments.

Global Presence

- Saudi Arabia
- Germany
- Turkey
- Egypt
- Qatar
- Iraq
- Sudan
- Jordan
- Algeria
- Morocco
- UAE
- Oman
- China
- India
- Uzbekistan

15 Countries

Key Highlights

Financial Summary — H1 2026

أستـرا الصناعية
astra industries

3,900+
Employees

15+
Manufacturing Facilities

40
Global Markets

SAR 1,567 M +1%
Revenues

SAR 769 M +10%
Gross Profit

SAR 365 M +5%
Net Profit

SAR 4,874 M +10%
Total Assets

SAR 3,080 M +4%
Total Equity

SAR 1,793 M +23%
Total Liabilities

** Revenues, gross profit and net profit vs actual H1 2025; total assets, equity and liabilities vs 31 December 2025.*

أستـرا الصناعية
astra industries

Tabuk Pharmaceuticals

Largest privately-owned pharmaceutical company in Saudi Arabia

Tabuk Pharmaceuticals Overview

أستـرا الصناعية
astra industries

Overview

Established in 1994, headquartered in Riyadh, our plants produce over 2 billion base units a year, supporting patients across the region and the Kingdom's Vision 2030.

Market Leadership

We are proudly among the top leading pharmaceutical companies in the Saudi private market with a ***6.7%**** market share and stand as the second-largest generic company in the MENA region.

Mission & Scale

Investing in differentiated technologies to deliver high-quality, affordable generic medicines for better global healthcare, supported by nearly 2,500 employees across the MENA region.

Regional Reach

Our strong market presence spans critical regions, with key markets including the KSA, GCC, Levant/Africa.

** IQVIA H1 2026*

tabuk pharmaceuticals

Tabuk Pharmaceuticals — Financial Snapshot

أستـرا الصناعية
astra industries

SAR 871 M +12%

Revenues (H1 2026)

SAR 1,650 M +19%

Total Assets

56% +6pp

Business Share (H1 2026)

Manufacturing Footprint

Tabuk City, KSA

Sterile & Non-sterile manufacturing
Cephalosporin facility for injectables and solids

Dammam, KSA

General injectables facilities
Liquid formulation facilities

Algeria

Regional General medicine manufacturing plant

Sudan

Currently shutdown. Holding government discussions to set an action plan going forward.

Revenue Trend (SAR M)

tabuk pharmaceuticals

Tabuk Pharmaceuticals — Key Achievements

أستـرا الصناعية
astra industries

Commercial & Market Growth

- Maintaining leadership in major therapeutic areas and expanding in new areas
- Accelerated public sales via tender opportunities (NUPCO Extension)
- Dedicated sales & marketing teams in 17 countries
- Plan set for geographical expansion

Manufacturing Excellence

- 4 state-of-the-art manufacturing sites across KSA, Algeria & Sudan producing sterile and non-sterile cephalosporin & non-cephalosporin products.
- Tolling deals with multinational companies leveraging Tabuk capabilities
- Experienced QA team maintaining international standards

R&D & Partnerships

- 15+ licensing agreements executed in H1 2026
- Long-standing partnerships with global companies for 20+ years
- Experienced R&D team developing specialty products in new therapy areas such as Oncology & Ophthalmology.
- Latest pharmaceutical technologies deployed, supporting expansion in new therapy areas

tabuk pharmaceuticals

Key Market Developments

KSA Therapeutic Area Performance — H1 2026

Therapeutic Area	Market Share	Rank
Cardiovascular System	21%	1st
Musculoskeletal	12%	1st
Genito Urology	15%	1st
Central Nervous System	16%	1st
Respiratory	12%	2nd
Anti-Infectives	8%	3rd

Key Insights

- Maintaining leadership in the KSA private market for key therapy areas (CVS, Genito Urology, Musculoskeletal & CNS)
- Diversifying the portfolio with launches in new therapy areas as Freshvue (ophtha) and Racad (Pediatric GIT)
- High growth from new products as Roneza (CVS), Divido combo (Pain) and Omiz Plus (GIT)
- **Geopolitical impact:**
  - Political instability in the region impacted exports to international markets, as well as an increase in shipping and API costs
  - Private KSA market performance with low single digit growth (+1.7% H1 2026)
  - Collection from key customers was impacted due to uncertainty in the market
  - Extension of NUPCO previous tender deliveries

** IQVIA H1 2026*

Recent Licensing Deals

Tabuk Pharmaceuticals — **Q2 2026 Partnerships**

Partner	Molecule / Brand	Therapeutic Area	Strategic Rationale
CONTENT group	Carmellose	Ophthalmology	Expand Tabuk’s Ophthalmology Portfolio
SOFTGEL HEALTHCARE	Ciclosporin	Oncology	Expand Tabuk’s Oncology Portfolio
九典制药 JIUDIAN PHARMACEUTICAL	Loxoprofen	Consumer Healthcare	Introduce a differentiated NSAID Topical Patch to Tabuk’s portfolio
BENOSTAN NATURE'S TREATMENT	Lupinus Albus	Consumer Healthcare	Strengthen Tabuk's presence in natural and botanical consumer health products

أستـرا الصناعية
astra industries

Specialty Chemicals

Agrochemicals · Fertilizers · Masterbatch & Additives

Specialty Chemicals — Financial Snapshot

أستـرا الصناعية
astra industries

SAR 506 M -4%

Revenues (H1 2026)

SAR 917 M 0%

Total Assets

32% -2pp

Business Share (H1 2026)

Manufacturing Footprint

AstraChem

أستـــراكيـم
ASTRACHEM

- 2 plants in Dammam, KSA
- 1 in Turkey
- 1 in Germany
- 1 in Morocco

Astra Polymers

أستـــرا بوليـمـرز
ASTRA POLYMERS

- 2 in KSA (Dammam & Rabigh)
- 2 in UAE (Jafza & Kezad)
- 1 in Turkey
- 1 in India
- 1 in Morocco

AstraChem — Overview

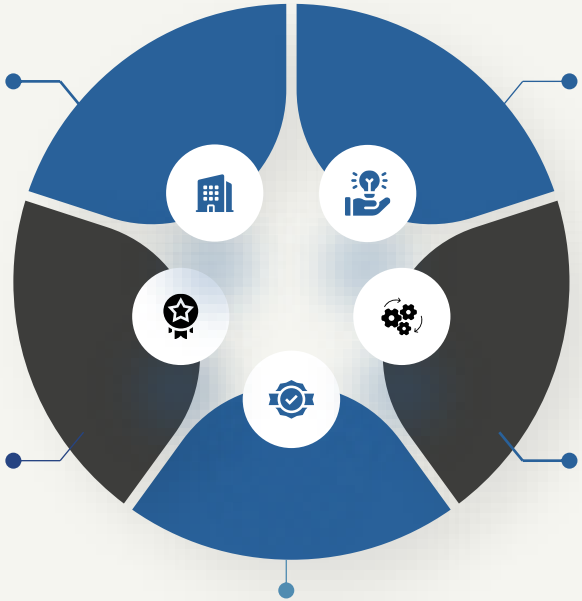
أستـرا الصناعية
astra industries

Company Overview

Founded in 1988, AstraChem is a leading regional manufacturer dedicated to meeting the growing demand for high-quality compounded fertilizers and agrochemicals in the MENA region and Central Asia.

End-to-End Solutions

Operating as a vertically integrated producer, we support farmers and businesses from product development and formulation through to manufacturing and localized field distribution.



Agrochemical Expertise

We are a premier formulator of proprietary fertilizers, public health pesticides, and high-yield seeds, successfully delivering over 150 registered products that meet diverse agricultural needs

Astra Synergy

As an integral part of Astra Industrial Group, our clients benefit from strategic alliances with global partners like BASF and Monsanto, and the collective technical strength of our specialized sister companies.

Certified Excellence

Our commitment to safety, quality, and environmental standards is proven by our modern manufacturing plants in Saudi Arabia, Germany, Morocco and Turkey, ensuring consistent, high-efficiency output for international markets

أستـــراكيـم
ASTRACHEM

AstraChem — Key Highlights H1 2026

أستـرا الصناعية
astra industries

Highlights

Strategy Shift

Focusing on B2B expansion in strategic markets while exiting B2C high-risk regions.

Germany

Agrostulln Germany improved significantly in sales and profitability through successful price adjustments and volume increase.

Portfolio expansion

Improved product portfolio by registering new pesticide products and seed varieties, broadening market offering.

Business mix shift

Our current strategy focuses on expanding export operations to achieve a 50% contribution to overall sales.

Challenges

Logistics

Continued shipping disruptions due to geopolitical instability, supply chain bottlenecks, port congestion, and volatile freight rates, increasing lead times and logistics costs.

Algeria

Moderated Algeria growth pace to manage credit exposure.

Turkey

Shifted focus to exports due to local market conditions.

Prices

Sharp increases in raw material prices and supply shortages due to the global situation have intensified competitive pressure.

أستـــراكيـم
ASTRACHEM

Astra Polymers — Overview

أستـرا الصناعية
astra industries

Company Overview

Established in 1993, Astra Polymers has grown into a premier manufacturer of high-quality masterbatch and thermoplastic compounds to meet the demands of the global petrochemical and plastic industries.

Polymer Manufacturing Expertise

We are a market leader in producing advanced black, white, and color masterbatches, as well as dust-free additive systems, executing critical applications for PE pipes, films, and fibers across 25+ countries.

Certified Excellence

Our commitment to safety, quality, and operational excellence is proven by our state-of-the-art laboratories and ISO 9001:2015 accreditations across our facilities in Saudi Arabia, UAE, Turkey, and India.

End-to-End Solutions

Operating as a comprehensive solution provider, we support clients from initial additive formulation and color matching through to high-volume manufacturing and technical application support.

Astra Synergy

As an integral part of Astra Industrial Group, our clients benefit from deep regional market knowledge, solid financial backing, and the integrated logistics strength of our specialized sister companies.

أستـرا بولـيـمـرز ASTRA POLYMERS™

Astra Polymers – H1 2026 Results

أستـرا الصناعية
astra industries

Highlights

Sales & volume growth

Higher sales volume and revenue YoY across Petrochem and non-Petrochem businesses.

Supply continuity

Met customer supply commitments despite challenging shipping routes amid ongoing regional conflict, with high production flexibility for specific customer requirements.

Strategic RM stockpile

RM inventory buildup in Jan'26 ensured uninterrupted supply through May and enabled proactive pricing vs. stabilized local RM prices.

R&D Investment

Continued R&D investment with new talent. New product grades developed and approved by customers, expanding our portfolio.

Challenges

Raw material supply

Longer routes and tighter availability, with limited local market supply of polymer for us and our customers.

Polymer dependency

Polymer is used in nearly all grades, so supply continuity remains critical to our production.

Higher shipping cost

Longer routes, elevated oil prices and insurance are adding pressure to product, freight and delivery costs.

Port congestion

Port congestion linked to regional shipping disruptions is limiting capacity at operational ports, affecting our import and export flows.

أستـرا بولـيـمـرز ASTRA POLYMERS™

أستـرا الصناعية
astra industries

International Building Systems Factory

Class-A EPC contractor for commercial & industrial steel fabrication

IBSF — Financial Snapshot

أستـرا الصناعية
astra industries

SAR 190 M -23%

Revenues (H1 2026)

SAR 350 M -8%

Total Assets

12% -4pp

Business Share (H1 2026)

Expert Technical Workforce

The Company's expert team includes qualified engineers, certified welders, fabrication specialists, and construction professionals with extensive experience in fabrication, site erection, installation, and project execution for major projects.

Advanced Custom Fabrication

The Company operates four (4) advanced steel fabrication plants providing high-capacity manufacturing capabilities in compliance with international quality and safety standards.

Strategic Locations

Strategically located in Riyadh and Jubail Cities , IBSF benefits from strong logistical connectivity and proximity to key industrial, commercial, and infrastructure developments, enabling efficient project execution and timely delivery across the Kingdom of Saudi Arabia.

Class-A EPC Contractor

Leading Engineering, Procurement, and Construction (EPC) contractor duly established and operating in the Kingdom of Saudi Arabia, specializing in the delivery of major iconic commercial and industrial projects.

شركة المصنع العالمي لأنظمة المباني المحدودة
INT'L BUILDING SYSTEMS FACTORY CO. LTD.

IBSF — Key Highlights H1 2026

Highlights

Project Selection

Strategic project selection by only taking on high margin projects and therefore driving gross margin improvement.

Record gross profit

Gross profit reached SAR 57.5M in H1 2026, growing 19% YoY.

Secured pipeline

- Secured new Pre-Engineered Buildings (PEB) and Structural Steel projects covering annual requirements and in the field of data centers and oil & gas.

Challenges

Raw material prices volatility

Volatile raw material prices and supply chain disruptions affecting cost management.

Project delays

Client hesitation to commit capital is delaying mega-project awards.

Intense competition

Intense competition from international firms.

Geopolitical

Regional geopolitical developments are impacting supply chains, logistics and market conditions. Risk mitigation and contingency plans are in place to ensure project continuity.

IBSF — Clients

أرامكو السعودية
saudi aramco

KINGDOM OF SAUDI ARABIA

se
saudi energy

MAADEN

مـرافـق
MARAFIQ

GACA
الهيئة العامة للطيران المدني
General Authority of Civil Aviation

سابك
sabic

الهيئة الملكية لمدينة الرياض
ROYAL COMMISSION FOR RIYADH CITY

الهيئة الملكية لمحافظة العلا
Royal Commission for AlUla

شركة المصانع الكبرى للمعادن
أماك
AMAK
Al Masane Al Kobra Mining Co.

US Army Corps
of Engineers ®

مدن
MODON

المؤسسة العامة لتحلية المياه المالحة
Saline Water Conversion Corporation

NEOM

Red Sea
Global

Qiddiya

الهيئة العامة للترفيه
General Entertainment Authority
GEA

مدينة المعرفة الإقتصادية
Knowledge Economic City

سوناطراك
sonatrach

أدنوك
ADNOC

شركة نفط الكويت
Kuwait Oil Company
A Subsidiary of Kuwait Petroleum Corporation

OQ

Aluminium
for the world

Financial Performance Highlights

Performance Highlights

Resilient profitability with margin expansion

أستـرا الصناعية
astra industries

Astra Industrial Group delivered solid financial performance in H1 2026, demonstrating resilience and operational excellence across its diversified portfolio despite challenging market conditions.

Net profit

SAR 365 M

+5% YoY

H1 25: SAR 347 M

Q2 2026: SAR 192 M +10% YoY
Q2 2025: SAR 175 M

Supported by lower finance costs and gross margin expansion

Revenue

H1 2026		Q2 2026	
SAR 1,567 M	**+1%**	**SAR 776 M**	**+8%**
H1 25: SAR 1,549 M		Q2 25: SAR 715 M	

Gross profit

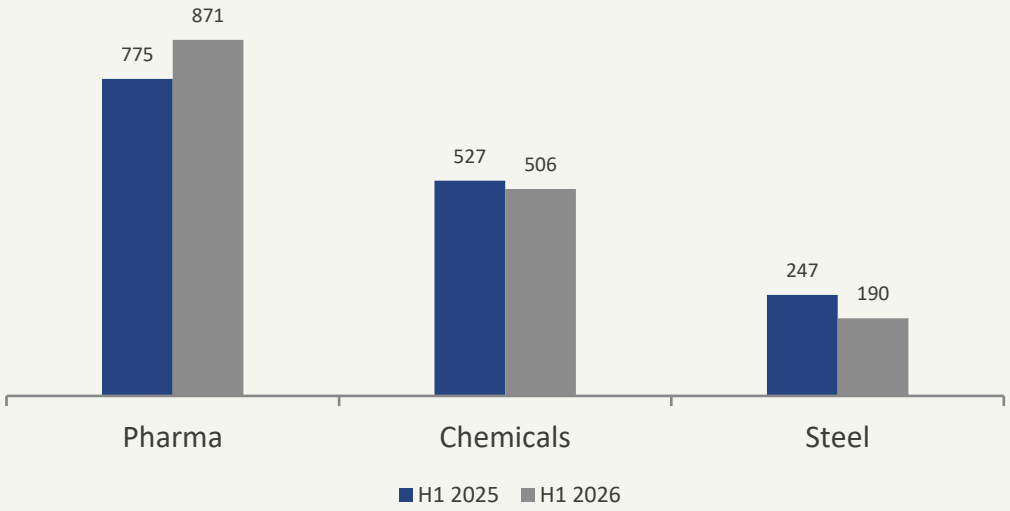
H1 2026		Q2 2026	
SAR 769 M	**+10%**	**SAR 384 M**	**+18%**
H1 25: SAR 699 M		Q2 25: SAR 327 M	

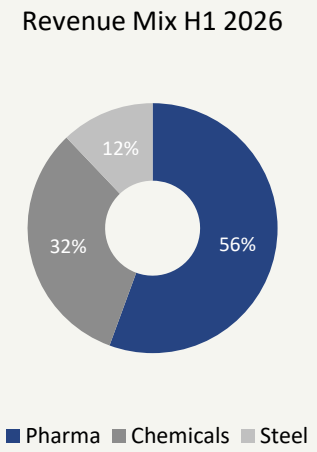
Earnings per share

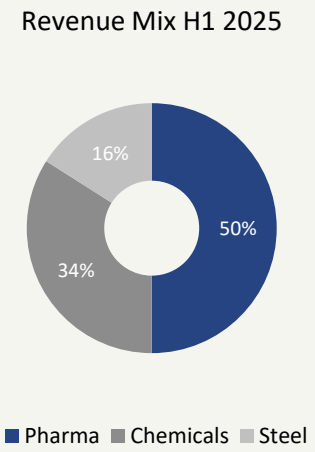
H1 2026		Q2 2026	
SAR 4.57	**+6%**	**SAR 2.40**	**+10%**
H1 25: SAR 4.33		Q2 25: SAR 2.19	

Revenue & Segment Contribution

Segment Performance — H1 2026 vs. H1 2025







Pharma +12% Growth led by public tender (NUPCO) deliveries; gross profit up SAR 50M at a 61% margin (H1 25: 62%).

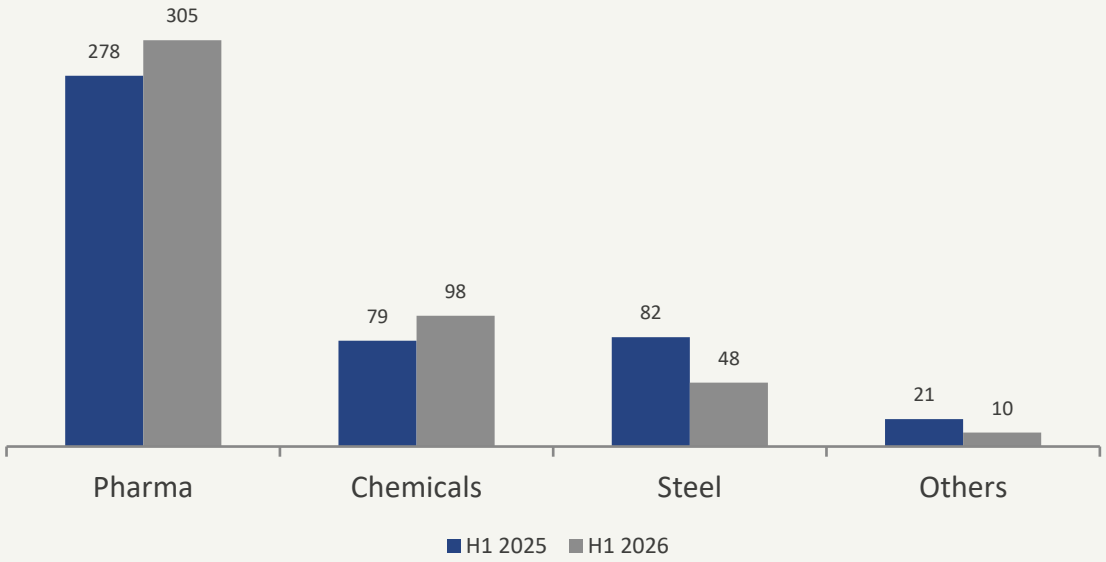
Chemicals -4% Revenue softer, but gross margin improved to 35% (H1 25: 32%), lifting gross profit 7%.

Steel -23% Margin-led selectivity: gross margin 30% (H1 25: 20%) lifted gross profit 19% to SAR 57.5M.

By market Saudi Arabia SAR 1,153M, +3% and 74% of group revenue (H1 25: 72%); international SAR 414M, -4%.

Profitability by Sector

EBITDA Performance — H1 2026 vs H1 2025



Pharma +10%

Higher gross profit (+SAR 50M) on tender-led growth lifted EBITDA YoY. Revenue +12% to SAR 871M and finance costs SAR 3.6M lower. EBITDA margin 35% (H1 25: 36%).

Chemicals +24%

Margin recovery lifted EBITDA despite softer revenue. Income before zakat +40% YoY and finance costs SAR 4.5M lower. EBITDA margin 19% (H1 25: 15%).

Steel -42%

Prior period included ~SAR 41M of reversal of excess accruals resulting from liquidation of Tanmiya. Excluding these, EBITDA rose from ~SAR 41M to SAR 48M and margin from ~17% to 25% on gross profit +19%.

Others -50%

Mainly due to accounting treatment related to recognition of other income for Tier 1 sukuk which will be normalized by end of the year.

Consolidated Income Statement

Our financial performance demonstrates strong operational efficiency and improved margins year-over-year.

أستـرا الصناعية
astra industries

SAR M	H1 2026	H1 2025	Q2 2026	Q2 2025
Revenue	1,567	1,549	776	715
Cost of Revenue	(797)	(850)	(392)	(389)
Gross Profit	**769**	**699**	**384**	**327**
Selling and Distribution Expenses	(223)	(214)	(110)	(100)
General and Administrative Expenses	(135)	(74)	(71)	(15)
Provision for Impairment of Financial Assets	(5)	(3)	3	0
Research Expenses	(21)	(16)	(12)	(8)
Income from Operations	**386**	**393**	**194**	**204**
Finance Costs	(18)	(29)	(10)	(14)
Other Income, Net	31	28	24	13
Income before Zakat and Income Tax	399	392	209	203
Zakat and Income Tax Expense	(34)	(31)	(17)	(14)
Net Income for the Period	**365**	**361**	**192**	**189**

Gross Profit Growth

GP up SAR 70M YoY (+10%), driven by Pharma (+SAR 50M), Chemicals (+SAR 12M) and Steel (+SAR 9M) on margin improvement.

General & Administrative Expenses

G&A of SAR 135M vs SAR 74M. The prior period G&A was lower mainly due to the reversal of excess accruals resulting from liquidation of Tanmiya; H1 2026 G&A is back to a normalized level.

Finance Costs Reduction

Finance costs fell 38% from SAR 29M to SAR 18M YoY, reflecting settlement of high-rate loans.

Balance Sheet

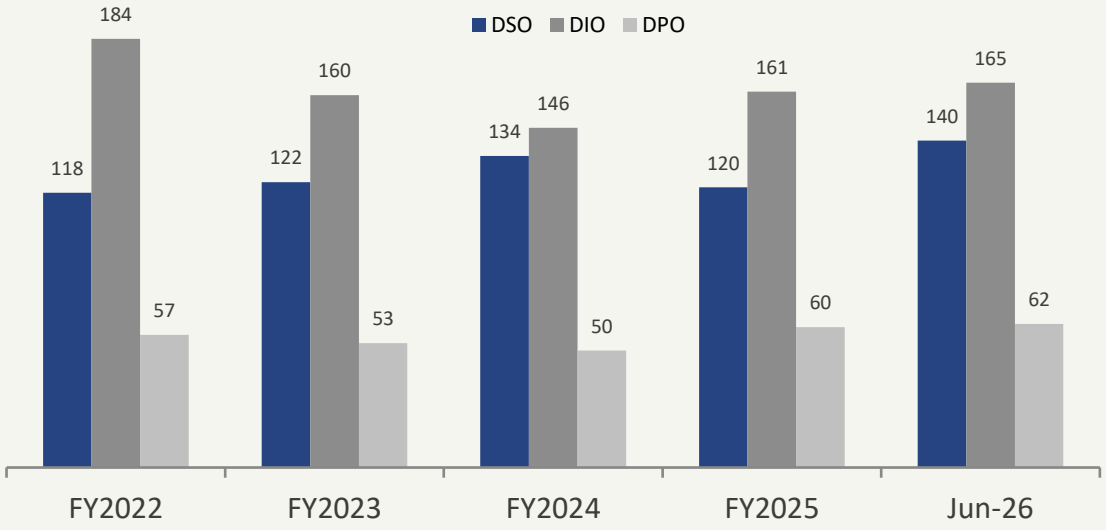
As at 30 June 2026 vs. 31 December 2025

SAR M	Jun 2026	Dec 2025
Property, Plant & Equipment	945	905
Intangible Assets	56	55
Goodwill	31	32
Investment at Amortized Cost (Sukuks)	252	641
Investment at FVOCI	1,158	751
Deferred Tax Assets	10	13
Investment in Unconsolidated Subsidiary	40	40
Total Non-current Assets	**2,492**	**2,437**
Inventories	721	731
Trade & Other Receivables	1,203	1,010
Due from Related Parties	8	2
Prepayments & Other Current Assets	89	87
Short-term Investments	216	103
Cash & Cash Equivalents	145	54
Total Current Assets	**2,381**	**1,988**
Total Assets	**4,874**	**4,424**

SAR M	Jun 2026	Dec 2025
Share Capital	800	800
Retained Earnings	2,257	2,169
FX Translation Reserve	(8)	(7)
Fair Value Reserve (FVOCI)	32	—
Non-controlling Interests	(0.6)	(0.5)
Total Equity	**3,080**	**2,961**
Loans & Lease — Non-current	67	74
Employee Defined Benefit Liab.	174	170
Deferred Tax Liability	5	5
Total Non-current Liabilities	**247**	**249**
Loans & Lease — Current	447	159
Trade Payables	269	273
Due to Related Parties	41	41
Accrued Expenses & Other	683	639
Zakat & Income Tax Payable	107	101
Total Current Liabilities	**1,547**	**1,214**
Total Liabilities	**1,793**	**1,463**
Total Liabilities & Equity	**4,874**	**4,424**

Loans & lease: *SAR 514M vs SAR 233M at 31 December 2025. The increase is a new SAR 309M Murabaha short-term facility.*

Working Capital & Cash Conversion Cycle



Cash Conversion Cycle (Days)

FY2022	FY2023	FY2024	FY2025	Jun-26
245d	228d	229d	221d	244d

Working Capital

Net working capital SAR 835M on 30 June 2026 vs SAR 774M on 31 December 2025. Current ratio 1.54x vs 1.64x, due to loan increase in 2026 H1.

Cash Conversion Cycle

CCC of 244 days on an YTD Basis vs 221 days at FY2025. Receivable days are the driver at 140 (FY2025: 120); inventory days 165 (161) and payable days 62 (60) were broadly stable.

Receivables & Inventory

Trade & other receivables SAR 1,203M on 30 June 2026 vs SAR 1,010M on 31 December 2025 (+SAR 193M); inventories broadly flat at SAR 721M vs SAR 731M.

أسترا الصناعية
astra industries

Thank You

Astra Industrial Group

Saudi Industrial Investment Group | Tadawul: 1212

P.O. Box 1560, Riyadh 11441 | Tel: +966 11 475 2002 | ir@aig.sa | www.aig.sa

This presentation has been prepared by Astra Industrial Group for informational purposes only and is strictly confidential.