Dear Shareholders,

On my own behalf and on behalf of the Company's Board of Directors, I am pleased to present the Directors` Report together with the unaudited interim financial statements for the period ended 30 September 2026.

Financial Results

The Company recorded a Profit of ﷼ 29.93 million for the first Nine months in 2026. Revenues for the period were ﷼ 133.67 million, while costs amounted to ﷼ 94.26 million, with the largest expense being the purchase of fuel gas for the power plant. The financial results for the third quarter in 2026 are 5.53% higher than those of the same period in 2025. This improvement is mainly due to higher capacity charge revenues, a decrease in finance costs, and higher income.

The share price of PPC was 283 Baizas at the close of the period.

Health, Safety and Environment (HSE)

The Company adheres to the highest standards of quality, health, safety and environmental practices across all its activities, with a focus on sustainable development and creating a safe working environment for its employees. Maintaining the health and safety of customers and the community is a top priority for the Company. As a testament to this commitment, the Sur Independent Power Plant successfully achieved 4,312 days without a lost time accident as of 30 September 2026.

The company regularly monitors and reviews compliance with quality, health, safety and environmental regulations across all units and departments. During this period, comprehensive reviews of quality, health and safety systems were carried out.

Operations

During the 3rd quarter of 2026, the Sur Independent Power Plant achieved exceptional operational performance, with the station's commercial availability reaching 99.49%. Energy exported during the 3rd quarter of 2026 totaled 2,566.14 GWh, compared to 3,443.9 GWh during the same period in 2025. The decrease was primarily attributable to increased daytime renewable energy generation, mainly from solar, and grid load sharing among generators to enhance overall system reliability during the reporting period.

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Corporate Governance

The Company's General Assembly Meeting was held via video conference on March 11, 2026, with all proposals submitted by the Company being considered and approved by the shareholders.

The Company continues to make significant efforts to review policies and processes to ensure the highest standards of corporate governance in line with local and international regulatory requirements.

Corporate Social Responsibility

The company is committed to social responsibility as one of its priorities, with a focus on supporting education, health and the environment, and promoting the development of local communities. Especially in the city of Sur.

Future Outlook

The Sultanate's economic trends point to a bright future, as the government remains committed to implementing the eleventh five-year development plan and the goals of Oman Vision 2040, which aims to diversify the economy, enhance the role of the private sector, and increase employment opportunities for Omanis. The government is expected to continue to improve the investment environment and support SMEs as key drivers of growth. In addition, major infrastructure projects and digital transformation initiatives are expected to effectively boost economic growth.

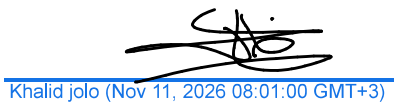
As the first nine months of the year come to an end, the company's outlook for 2026 remains thoughtfully optimistic. It remains committed to supporting national economic goals, advancing sustainable development, and promoting prosperity through a strategic approach that seizes opportunities and addresses economic challenges.

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Thanks

On behalf of the Board of Directors and Executive Management, I take this opportunity to express our sincere thanks and gratitude to **His Majesty Sultan Haitham bin Tariq** - may Allah protect him - and pray to Allah Almighty to help him continue the march towards a more prosperous Oman.

I am also pleased to extend my sincere thanks to the Ministry of Energy and Minerals, the Ministry of Commerce, Industry and Investment Promotion and Authority for Electricity Regulation, the shareholders, our valued customers and officials of the Financial Services Authority, Muscat Stock Exchange and Muscat Clearing and Depository Company, for their continuous support and cooperation, I would also like to express our sincere appreciation to all the employees of the company for their commitment and dedication to their work.



Khalid jolo (Nov 11, 2026 08:01:00 GMT+3)

Khalid Jolo

Chairman of the Board

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