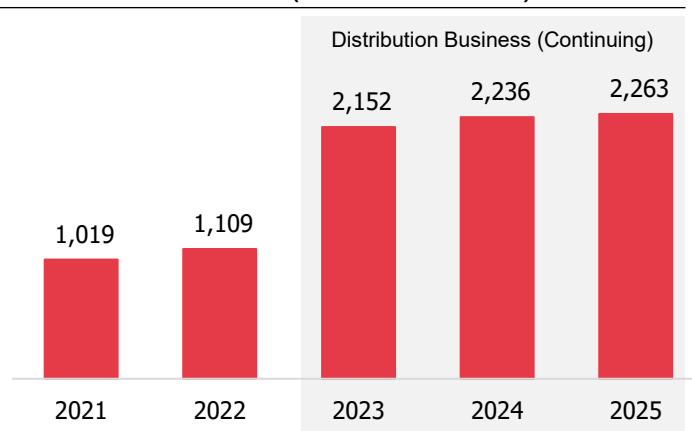


Key Financial Highlights

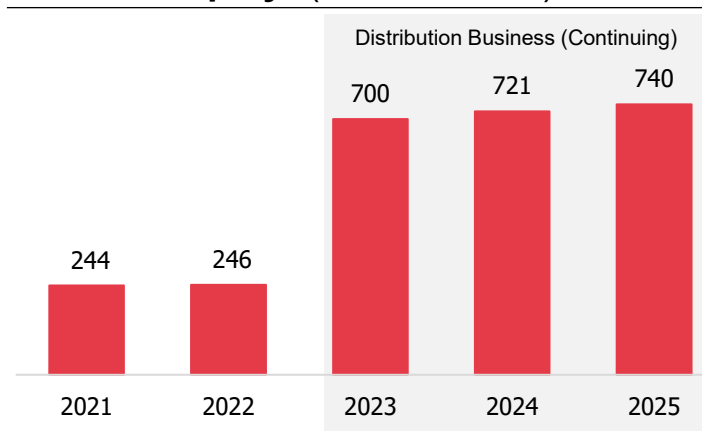
Key Financial Highlights

NEDC maintains a balanced and conservative capital structure

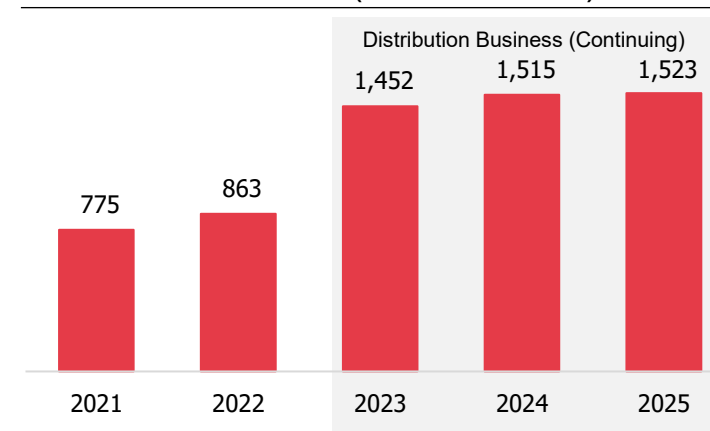
Assets¹ (OMR millions)



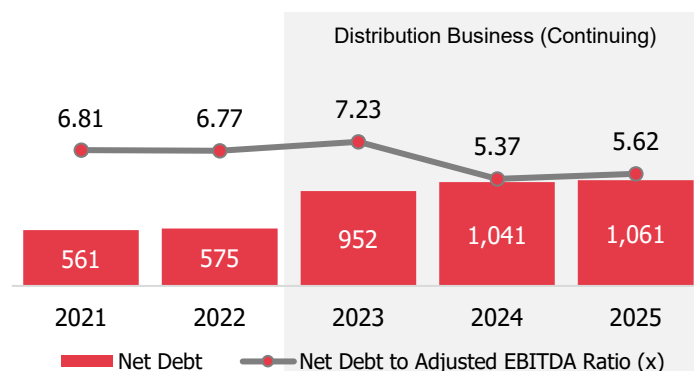
Equity¹ (OMR millions)



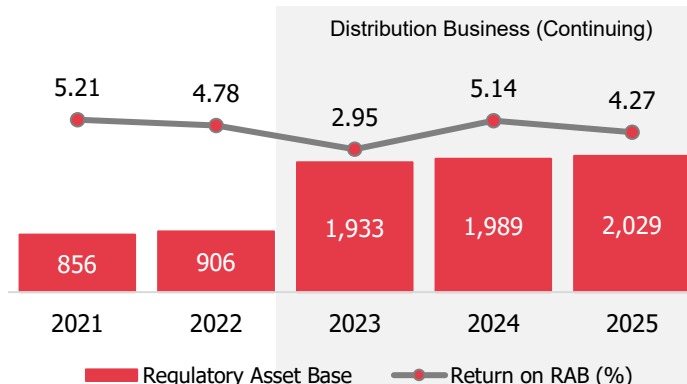
Liabilities¹ (OMR millions)



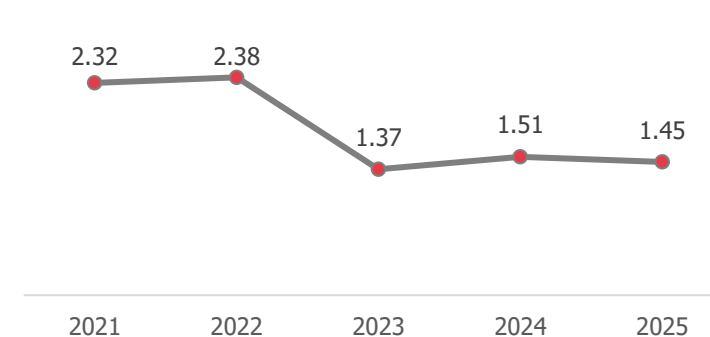
Net Debt²



Regulated Asset Base²



Debt / Adj. Equity Ratio (x)²



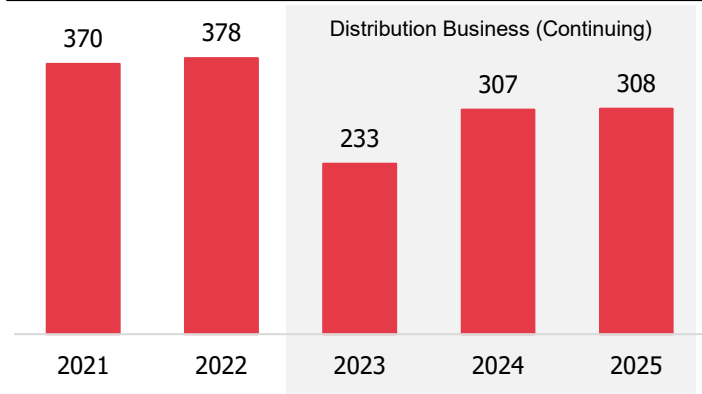
Note (1): Asset, liability and equity figures for 2021 and 2022 include both the supply and distribution business of the standalone NEDC prior to the restructuring. The figures for 2023 to 2025 reflect the consolidated distribution business following the restructuring. Accordingly, the financial information for 2021 and 2022 is not directly comparable with the information presented for subsequent periods.

Note (2): RAB, Return on RAB (%), Net Debt and Debt-to-Equity Ratio for 2021 and 2022 include both the supply and distribution business of the standalone NEDC prior to the restructuring. In 2023, Net debt to Adjusted EBITDA Ratio and the Return on RAB (%) reflects five months of standalone distribution business performance and seven months of consolidated distribution business performance following the restructuring. For 2024 and 2025, Net debt to Adjusted EBITDA Ratio and the Return on RAB (%) relate solely to the consolidated distribution business. Accordingly, these metrics for periods prior to 2024 are not directly comparable with those reported for 2024 and 2025.

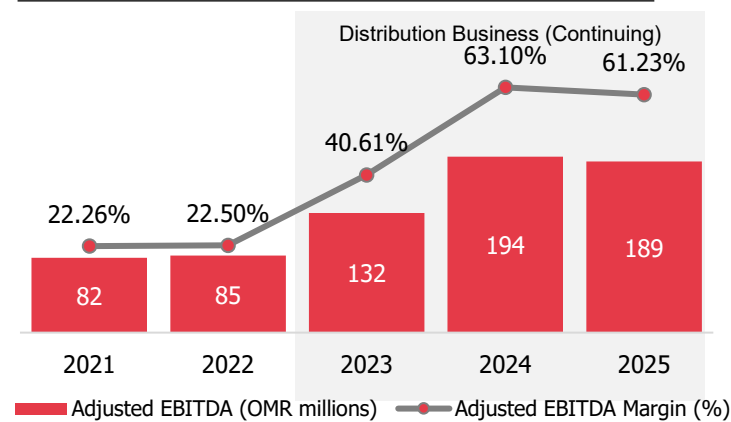
Key Financial Highlights (Cont'd)

Strong EBITDA generation, sustained infrastructure investment, with interest coverage remaining broadly stable.

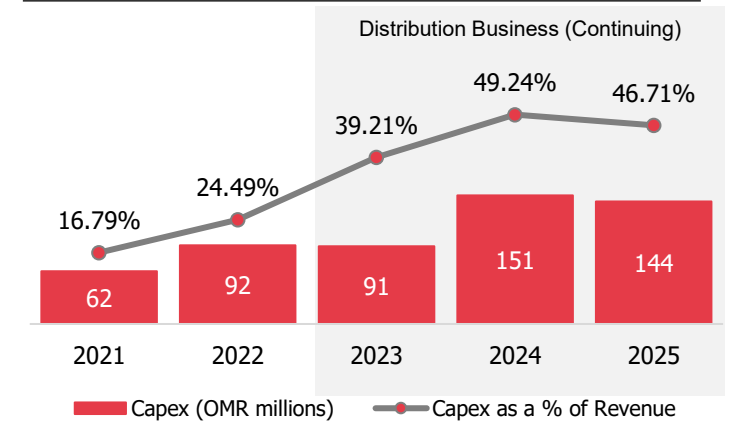
Revenue¹ (OMR millions)



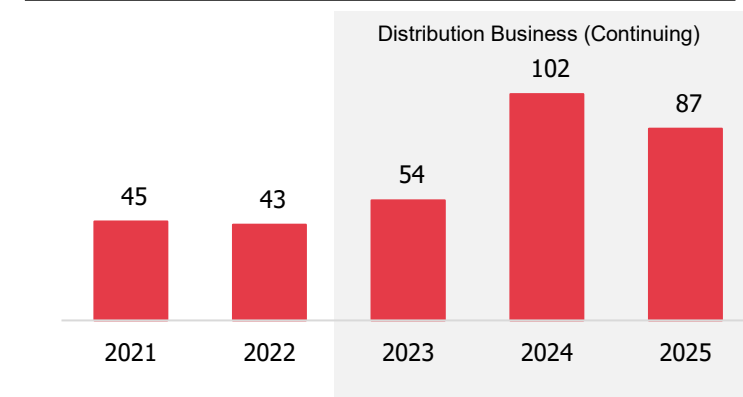
Adjusted EBITDA¹



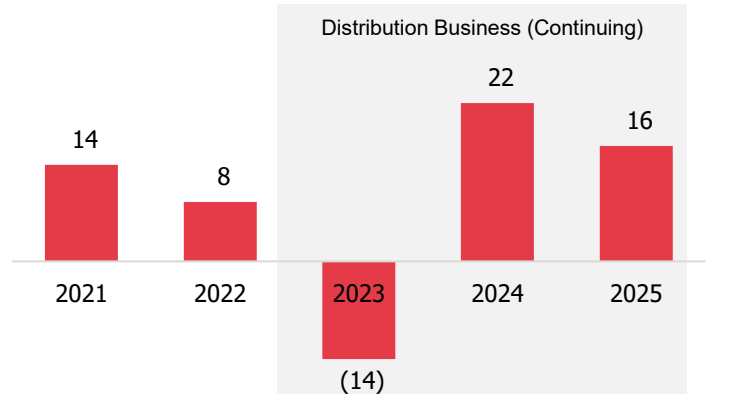
Capex¹



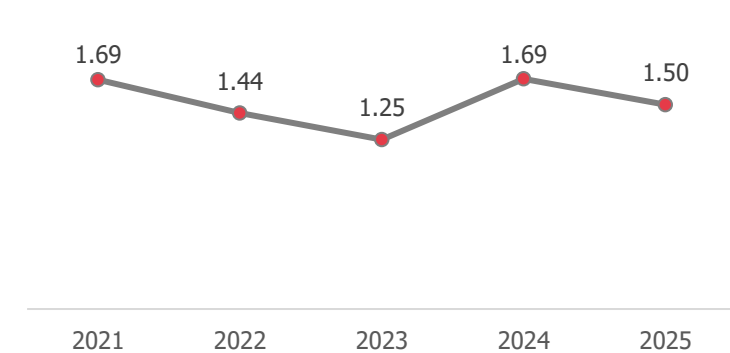
Operating Profit¹ (OMR millions)



Profit¹ (OMR millions)



Interest Coverage Ratio (%)¹



Note (1): Revenue, Adjusted EBITDA, EBITDA margin, CapEx, CapEx as a percentage of revenue, Operating profit, Profit and Interest Coverage Ratio for the years 2021 and 2022 include both the supply and distribution businesses of the standalone NEDC prior to the restructuring. In 2023, the figures for Revenue, Adjusted EBITDA, EBITDA margin, CapEx, CapEx as a percentage of revenue, Operating profit, Profit and Interest Coverage Ratio reflect five months of standalone distribution business performance and seven months of consolidated distribution business results following the restructuring. For 2024 and 2025, all metrics—Revenue, Adjusted EBITDA, EBITDA margin, CapEx, CapEx as a percentage of revenue, Operating profit, Profit and Interest Coverage Ratio—pertain solely to the distribution business. As a result, the financial information for the periods prior to 2024 is not directly comparable.

Note (2): The losses in 2023 are attributed to deferred tax liability due to accelerated tax depreciation, provision for a legal claim amounting to OMR 6.7 million, voluntary retirement scheme provision OMR 2.3 million, a loss of OMR 2.3 million resulting from derecognition of receivables from government sponsored projects, and impairment loss provision on an intangible asset OMR 4.2 million. Profit decreased by OMR 6 million (27.1%) in 2025 compared to 2024, primarily due to the impact of one-off adjustments relating to the system loss penalty provision, together with higher depreciation charges associated with asset additions and increased finance costs arising from new debt facilities partly off set by lower tax charges during the year.