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QAMCO posts a net profit of QR 219 million for the six-month period ended 30 June 2026

- *QAMCO’s share of revenue from the JV amounted to QR 932 million for the period ended 30 June 2026.*
- *QAMCO’s share of EBITDA from the JV decreased by 24% to QR 437 million for the period ended 30 June 2026, with an EBITDA margin of 47%, compared to 34% in H1-2025.*
- *QAMCO reported net earnings of QR 219 million for the period ended 30 June 2026, a decrease of 36% compared to H1-2025.*
- *EPS amounted to QR 0.039 for the period ended 30 June 2026, compared to QR 0.061 in the prior period.*
- *Aluminium prices continued their upward trend in Q2-2026 due to prevailing market conditions.*
- *QAMCO’s closing cash and bank balance, including its share of cash held by the JV, stood at QR 1.8 billion as of 30 June 2026, highlighting the company’s robust liquidity and financial position.*

Doha, Qatar; 06 August 2026: Qatar Aluminium Manufacturing Company Q.P.S.C. (“QAMCO” or “the Company”; QE Ticker: QAMC), a 50% joint venture partner in Qatar Aluminium Company (Qatalum) (“JV”), today reported a net profit of QR 219 million for the period ended 30 June 2026, with an earnings per share (“EPS”) of QR 0.039.

Macroeconomic Environment Updates:

The macroeconomic environment in the first half of 2026 continued to be shaped by the ongoing regional conflict, which has persisted in impacting global commodity markets, including the aluminium industry. Continued disruptions to trade flows, alongside sustained shipping and logistics challenges, contributed to ongoing market volatility.

Despite these operating conditions, underlying demand for aluminium remained resilient, supported by requirements across infrastructure development, construction, automotive, and energy transition sectors. This resulted in continued upward pressure on aluminium prices during the period, and reinforced the role of aluminium as a critical industrial material.

In this environment, producers remained focused on operational discipline, cost optimization, and maintaining flexibility to effectively navigate the prolonged complexity and uncertainty in the macroeconomic landscape.

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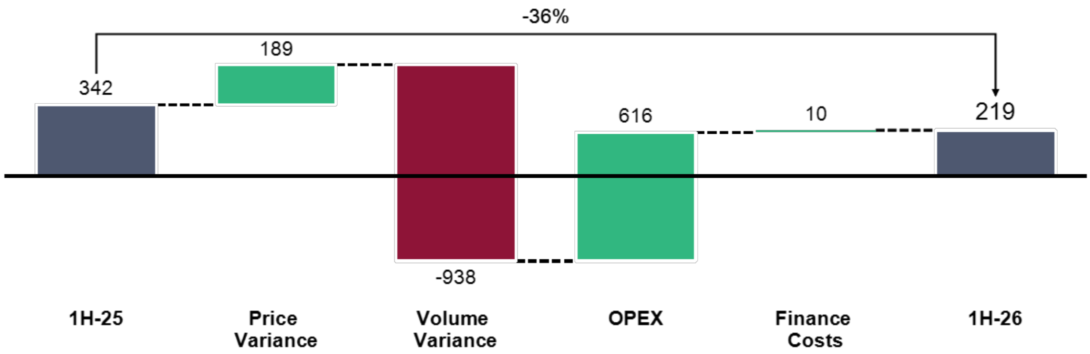
Financial Performance Updates H1 2026 vs H1 2025:

Key financial indicators	H1 2026	H1 2025	Variance
Production volumes (MT ‘000)*	249	342	-27%
Sales volume (MT ‘000)*	154	324	-53%
Share of JV revenue (QR m)	932	1,680	-45%
Share of JV EBITDA (QR m)	437	574	-24%
Net profit (QR m)	219	342	-36%
EPS (QR/share)	0.039	0.061	-36%
EBITDA margin (%)	47%	34%	+13%
Realized avg selling price ($/MT)	3,556	2,880	+23%

* Figures shown represent 100% of amounts at the JV entity level.

In the first half of 2026, the JV recorded lower production and sales volumes compared to the same period in 2025, reflecting reduced operational activity. As a result, revenue, EBITDA, and net profit declined year-on-year. These impacts were partially mitigated through the adoption of alternative logistics solutions.

Net Earnings Analysis H1 2026 vs H1 2025:
(Amounts in QR million)



QAMCO’s net profit declined in H1 2026 compared to the corresponding period of the previous year. This decrease was mainly attributable to lower sales volumes, reflecting reduced business activity amid the ongoing regional conflict, which outweighed the positive impact of higher average selling prices. Operating costs also declined, primarily driven by reduced sales volumes and lower raw material costs.

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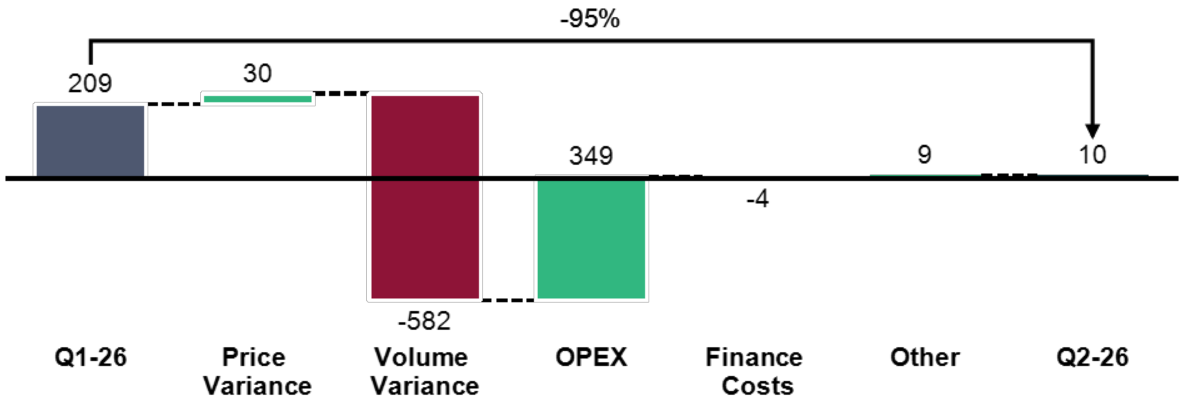
Financial Performance Updates Q2 2026 vs Q1 2026:

Key financial indicators	Q2 2026	Q1 2026	Variance
Production volumes (MT '000)*	92	158	-42%
Sales volume (MT '000)*	27	127	-79%
Share of JV revenue (QR m)	189	742	-74%
Share of JV EBITDA (QR m)	120	317	-62%
Net profit (QR m)	10	209	-95%
EPS (QR/share)	0.002	0.037	-95%
EBITDA margin (%)	63%	43%	+20%
Realized avg selling price ($/MT)	3,864	3,249	+19%

* Figures shown represent 100% of amounts at the JV entity level.

Net Earnings Analysis Q2 2026 vs Q1 2026:
(Amounts in QR millions)



QAMCO's net profit declined in Q2 2026 compared to Q1 2026, primarily due to reduced sales volumes. This decline was partially mitigated by an increase in average selling prices and lower costs during the period.

Operational Performance Updates:

The JV operated at a reduced production capacity during the period due to the ongoing regional conflict and related shipping constraints, resulting in lower production and sales volumes. These impacts were partially mitigated through the adoption of alternative logistics solutions.

Health and safety remained a top priority for the JV, with a continued focus on upholding the highest standards across all operations, underscoring its commitment to asset reliability and operational excellence.

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Financial Position Updates:

KPIs - Financial Position	30 Jun 2026	31 Dec 2025
Total assets (QR m)	6,999	7,123
Cash and bank balance (QR m)*	1,827	1,941
Share of JV debt (QR m)	1,185	1,236

* Cash and bank balances include proportionate share of cash and bank balances of the JV and exclude restricted cash balances.

QAMCO's financial position remained strong at of 30 June 2026, supported by healthy cash and bank balances, including QAMCO's proportionate share of cash held by its JV. This robust liquidity position was maintained despite the payment of dividends related to 2025. During H1-2026, QAMCO's share of operating cash flow generated by the JV amounted to QR 102 million, with free cash flow totaling QR 33 million.

Earnings Call:
QAMCO will host an investor relations (IR) earnings call with investors to present its results for H1-2026, business outlook and other matters, on Thursday, 13 August 2026 at 1:30 p.m. Doha time. The IR presentation that accompanies the conference call will be posted on the 'financial information' page within the IR section at QAMCO's website.

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About QAMCO

Qatar Aluminium Manufacturing Company Q.P.S.C. (QAMCO) was incorporated on 3 December 2018 as a Qatari shareholding company. The registered office is located at P.O. Box 3212, Doha, State of Qatar. QAMCO is a 50% shareholder in Qatalum (a joint venture of QAMCO), which is a producer and marketer of primary aluminium. QAMCO owns 50% of Qatalum's issued capital with the remaining 50% being held by Hydro Aluminium Qatalum Holding B.V.

For more information about this press release, email qamco@qatarenergy.qa or visit www.qamco.com.qa

DISCLAIMER

The companies in which Qatar Aluminium Manufacturing Company Q.P.S.C. directly and indirectly owns investments are separate entities. In this press release, "QAMCO" and "the Company" are sometimes used for convenience in reference to Qatar Aluminium Manufacturing Company Q.P.S.C.

This press release may contain forward-looking statements concerning the financial condition, results of operations and businesses of Qatar Aluminium Manufacturing Company Q.P.S.C. All statements other than statements of historical fact are deemed to be forward-looking statements, being statements of future expectations that are based on current expectations and assumptions, and involve known and unknown risks and uncertainties that could cause actual results, operations and business performance or events impacting the Company to differ materially from those expressed or as may be inferred from these statements.

There are a number of factors that could affect the realization of these forward-looking statements such as: (a) price fluctuations in crude oil and natural gas, (b) changes in demand or market conditions for the Company's products, (c) loss of market share and industry competition, (d) environmental risks and natural disasters, (e) changes in legislative, fiscal and regulatory conditions, (f) changes in economic and financial market conditions and (g) political risks. As such, results could differ substantially from those stated, or as may be inferred from the forward-looking statements contained herein. All forward-looking statements contained in this report are made as of the date of this document.

Qatar Aluminium Manufacturing Company Q.P.S.C., its Directors, officers, advisors, contractors and agents shall not be liable in any way for any costs, losses or other detrimental effects resulting or arising from the use of or reliance by any party on any forward-looking statement and / or other material contained herein. Qatar Aluminium Manufacturing Company Q.P.S.C., its subsidiary, joint ventures and associated companies are further in no way obliged to update or publish revisions to any forward-looking statement or any other material contained herein which may or may not be known to have changed or to be inaccurate as a result of new information, future events or any reason whatsoever. Qatar Aluminium Manufacturing Company Q.P.S.C. does not guarantee the accuracy of the historical statements contained herein.

GENERAL NOTES

Qatar Aluminium Manufacturing Company's accounting year follows the calendar year. However, QAMCO's first financial year was consisted of 13 months from 3 December 2018 to 31 December 2019. No adjustment has been made for leap years. Where applicable, all values refer to Qatar Aluminium Manufacturing Company's share of interest in its joint venture. Values expressed in QR millions and/or billions. All other values have been rounded to the nearest whole number. Values expressed in US $'s have been translated at the rate of US $1 = QR3.64. Where applicable, comparative figures have been reclassified to align with the current period's presentation in the audited financial statements. These changes are not material and had no impact on previously reported profit, assets, or equity. Any material impact on comparative results would be separately disclosed in the Company's press release.

DEFINITIONS

Adjusted Free Cash Flow: Cash Flow From Operations - Total CAPEX - Dividends • **CAGR:** 5-Year Compound Annual Growth Rate • **Cash Realisation Ratio:** Cash Flow From Operations / Net Profit x 100 • **Debt to Equity:** (Current Debt + Long-Term Debt) / Equity x 100 • **Dividend Yield:** Total Cash Dividend / Closing Market Capitalisation x 100 • **EBITDA:** Earnings Before Interest, Tax, Depreciation and Amortisation calculated as (Net Profit + Interest Expense + Depreciation + Amortisation) • **EPS:** Earnings per Share (Net Profit / Weighted number of Ordinary Shares outstanding at the year-end/period end) • **Free Cash Flow:** Cash Flow From Operations - Total CAPEX • **MT:** Metric Tons • **LME:** London Metal Exchange • **MT PA:** Metric Tons Per Annum • **Payout Ratio:** Total Cash Dividend / Net Profit x 100 • **P/E:** Price to Earnings (Closing market Capitalisation / Net Profit) • **Utilization:** Production Volume / Rated Capacity x 100 • **$:** United States Dollar