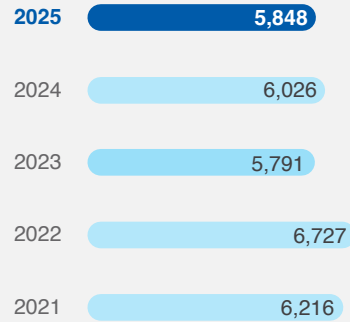


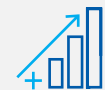
Key metrics

Revenue **\$5,848m**
(USD m)



Strategic relevance

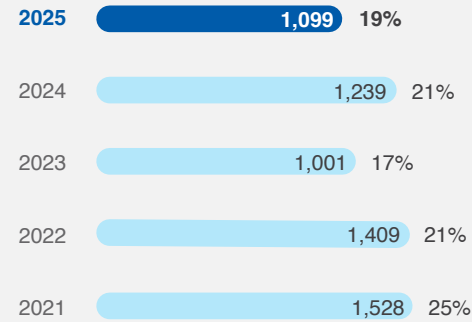
Borouge maintains resilient revenue performance supported by strong and sustained demand across core markets.



Performance

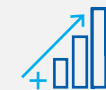
Revenue of USD 5,848 million in 2025, supported by record sales volumes and continued premium pricing for differentiated products. The year-on-year decline was mainly driven by lower realised pricing in a softer market environment.

Net profit and margin **\$1,099m**
19% margin
(USD m and %)



Strategic relevance

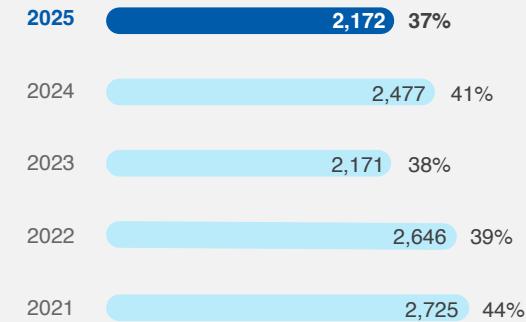
Borouge's goal is to maintain sustainable profitability over the medium term.



Performance

Net profit reached USD 1,099 million in 2025, exceeding market expectations and supported by exceptional operational performance, record sales volumes and strong cost discipline. Despite softer market pricing, Borouge delivered an industry-leading profit margin of 19%.

Adj. EBITDA and margin **\$2,172m**
37% margin
(USD m and %)



Strategic relevance

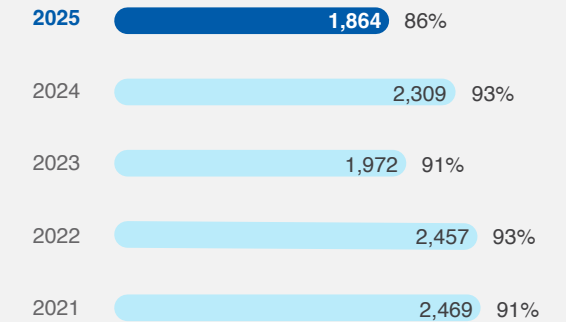
Industry-leading EBITDA margins highlight Borouge's operational excellence and premium product positioning.



Performance

Maintained an industry-leading EBITDA margin of 37% in 2025, driven by strong operational performance and record sales volume.

Adj. operating FCF and cash conversion **\$1,864m**
86% cash conversion
(USD m and %)



Strategic relevance

Strong cash generation enables investment in growth while supporting attractive shareholder returns.



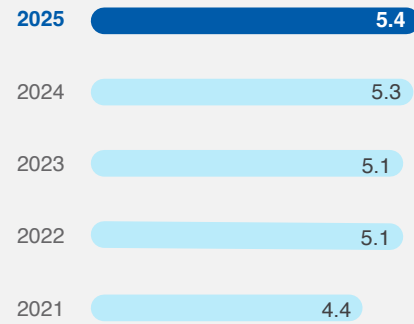
Performance

Delivered USD 1,864 million in adj. operating free cash flow, supporting Borouge's dividend, and achieved a solid 86% cash conversion. The year-on-year decline primarily reflects higher capital expenditure, primarily related to the planned Borouge 3 turnaround successfully executed in Q2 2025.

Key metrics

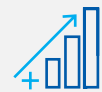
Sales volumes 5.4Mt

(mt)



Strategic relevance

Strong production and sales volumes demonstrate operational excellence and strong market demand.

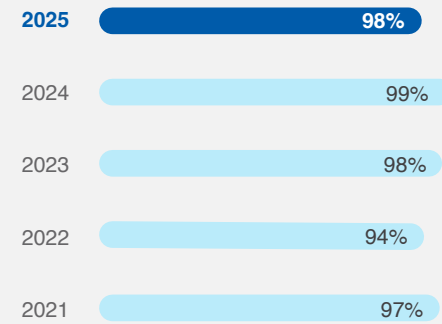


Performance

Achieved record sales volumes of 5.4 mt in 2025, reflecting resilient commercial performance. High-value segments such as energy and infrastructure solutions accounted for 38% of total sales.

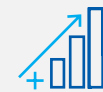
Asset reliability 98%

(%)



Strategic relevance

World-class asset reliability underpins consistent and efficient operational performance.



Performance

Delivered asset reliability of 98% while achieving exceptional utilisation rates of 102% for PE and 100% for PP, despite successfully executing the Borouge 3 turnaround in Q2 2025 – the largest and most complex in the company’s history.



Key metrics

Average selling prices

(USD / per tonne)

Polyethylene

	Average Selling Price	Average Product Premia	Average Benchmark Price
2025	1,046	224	822
2024	1,095	197	898
2023	1,129	215	914
2022	1,318	311	1,007
2021	1,421	334	1,087

Polypropylene

	Average Selling Price	Average Product Premia	Average Benchmark Price
2025	985	134	851
2024	1,047	150	897
2023	1,016	125	891
2022	1,222	208	1,014
2021	1,313	147	1,166



Strategic relevance

Premium pricing reflects the strength of our differentiated product portfolio and the value we deliver to customers across key market segments.



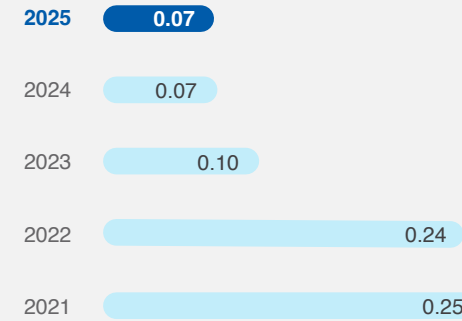
Performance

Maintained a strong quality price premium in 2025, delivering USD 224 per tonne for PE, above management guidance of USD 200 per tonne, and USD 134 per tonne for PP, broadly in line with the through-the-cycle guidance of USD 140 per tonne.

Safety excellence

0.07

Total Recordable Injury Rate (TRIR)*

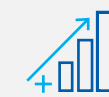


*TRIR: The number of injuries per 1,000,000 hours worked.



Strategic relevance

Safety remains our top priority across all operations.



Performance

Maintained industry-leading safety performance with a TRIR of 0.07, flat year-on-year.

