



CONSOLIDATED AUDITED FINANCIAL RESULTS FY 2025/26



Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2026

	Group	
	2026 Kshs '000	2025 Kshs '000
Transport Revenue	41,821,361	38,593,631
Total Revenue	42,978,067	39,502,167
Direct costs	(9,164,051)	(8,444,825)
Gross margin	33,814,016	31,057,342
Operating expenses	(8,861,258)	(8,508,577)
EBITDA	24,952,758	22,548,765
Depreciation & Amortization	(7,744,716)	(6,441,256)
EBIT	17,208,042	16,107,509
Net Interest income	327,362	63,063
Profit Before Tax	17,535,404	16,170,572
Income tax expense	(5,953,477)	(5,866,043)
Profit for the year	11,581,927	10,241,466
Other comprehensive income	(3,990,002)	18,183,387
Total comprehensive income for the year	7,591,925	28,424,853
Earnings per share (Kshs)	0.64	-

Condensed Consolidated Statement of Financial Position

As at 30 June 2026

	2026 Kshs '000	2025 Kshs '000
ASSETS		
Property, plant and equipment	94,397,253	91,433,924
Leasehold land	21,255,748	23,230,826
Other non-current assets	3,586,335	3,071,454
Current assets	30,033,573	22,893,744
Total Assets	149,272,909	140,629,947
EQUITY AND LIABILITIES		
Shareholders' equity	119,328,068	107,920,412
Borrowings	442,861	2,660,067
Other non-current liabilities	23,417,063	20,499,435
Current liabilities	6,084,918	9,550,033
Total Equity and Liabilities	149,272,909	140,629,947

KENYA PIPELINE COMPANY'S FINANCIAL POSITION FOR FY 2025/26 HIGHLIGHTS

Consolidated Statement of Profit or Loss and Other Comprehensive Income

- **Profit Before Tax for the year 2026: Kshs 17.5b, up 8% from Kshs 16.1b in the prior year.**
- **Profit After Tax for 2026 was Kshs 11.6b.**
- **Total revenue: Increased by 9% year-on-year ("YoY"),** supported by growth in Local and transit volumes by 7%.
- **Direct costs increased by 8%,** driven by a rise in maintenance and electricity costs.
- **Total assets: Increased by 6% to Kshs 149.3 billion,** mainly attributed to a 30% growth in current assets and a 3% increase in property, plant and equipment (PPE). This was as a result of capital projects to enhance operational efficiency.
- **Current assets increased by 30% to Kshs 30.1 billion,** mainly due to a 74% year-on-year (YoY) increase in cash balances due to stronger collections, higher throughput, improved debt-recovery strategies.
- Other **non-current liabilities increased by 14% to Kshs 23.4 billion** reflecting higher provisions for asset retirement obligations and lease liabilities.
- **Borrowings fell by 83% to Kshs 0.4 billion,** primarily due to the Company's accelerated debt repayment.

Consolidated Statement of Cash Flows

Cash and cash equivalents for the year increased by 84% to **Kshs 20.5 billion** compared to the prior year. Cash generated from core operations increased by 34% due to higher pipeline throughput revenues, improved collections, and optimisation of working capital. The higher outflow from investing activities reflected the Group's increased investment in infrastructure improvement geared towards capacity expansion, asset replacements, and other strategic investments. The higher closing balance of cash and cash equivalents indicated a strengthened cash position and improved liquidity.

Condensed Company Statement of Cash flows

For the year ended 30 June 2026

	2026 Kshs '000	2025 Kshs '000
Cash generated from operating activities	17,385,671	12,941,668
Net cash flows from investing activities	(4,479,866)	(2,523,823)
Net cash flows from financing activities	(3,500,040)	(5,159,812)
Net (decrease)/increase in cash and cash equivalents	9,405,765	5,258,032
Cash and cash equivalents at beginning of year	11,138,062	5,880,030
Cash and cash equivalents at the end of the year	20,543,828	11,138,062

Outlook

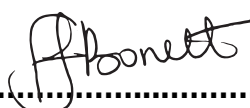
As we enter our first full financial year as a listed public company, KPC priorities are clear: to consolidate the gains of the privatisation transaction, to embed world-class governance and investor relations practices, and to continue investing in the safety, capacity, and resilience of our regional pipeline and storage infrastructure. We will pursue disciplined growth opportunities within our mandate, maintain the operational excellence that has defined this Company for over five decades, and work to ensure that the value created accrues equitably to the Government, to our new shareholders, and to the Kenyan public at large.

The Board is confident that the structural changes undertaken this year including the move to a listed market-disciplined governance model, the broadened and diversified shareholder base, and the retained strategic partnership with Government of Kenya positions Kenya Pipeline Company Plc for sustainable long-term performance and continued relevance as the backbone of the region's petroleum supply chain.

Dividend and AGM

The board has recommended a first and final dividend amounting to KES 5.9 billion, i.e., KES 0.32 per share, in respect of the Financial Year ended 30th June 2026. The dividend, if approved, will be paid to shareholders appearing on the register of members at the close of business on **30 November 2026**.

SIGNED By:


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Mrs. Faith Bett-Boinett
Board Chairman


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Mr. Pius Mwendwa
Ag. MD/CEO



TOTAL REVENUE
↑ +9%



TOTAL ASSETS
↑ +6%



SHAREHOLDERS' EQUITY
↑ +11%



PROFIT AFTER TAX
↑ +13%