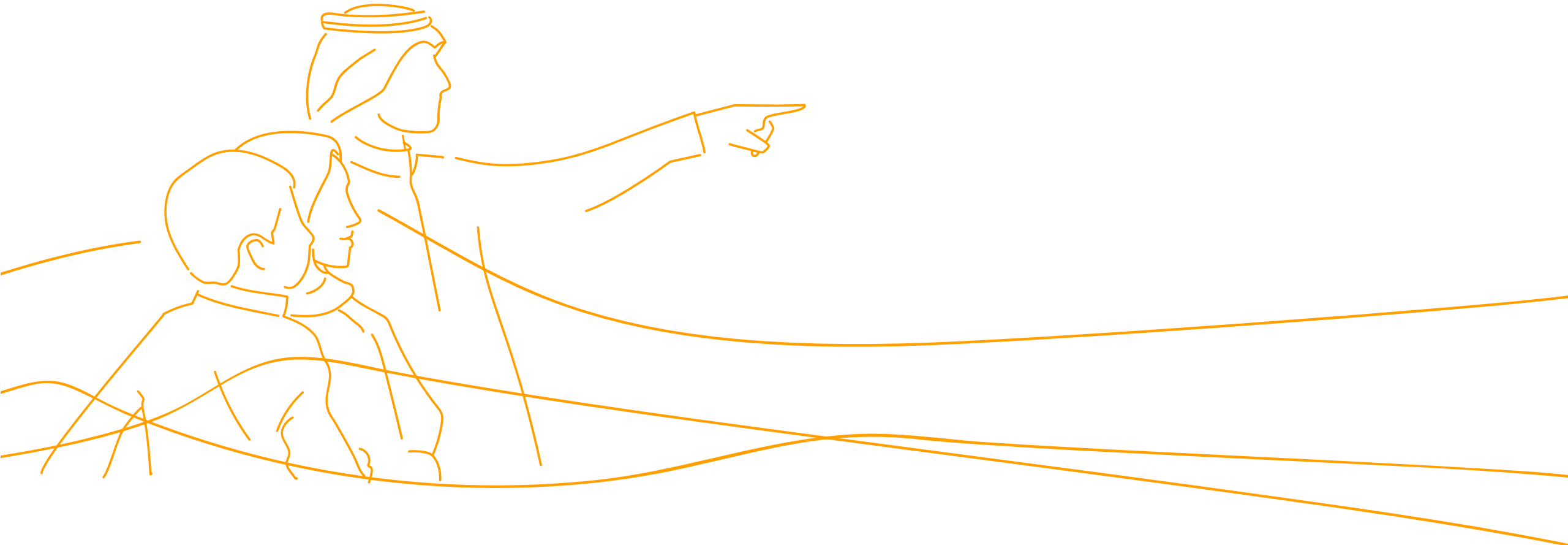




EARNINGS CALL for Q1 2023

“STRONG FUNDAMENTALS YIELDING SUSTAINABLE RESULTS”



DISCLAIMER

Disclaimer and important information in relation to this presentation

This presentation has been prepared solely for use at this meeting concerning the financial results of Sahara International Petrochemical Company ("Sipchem"). By attending the meeting where this presentation is made or accessing the presentation, you agree to be bound by the following limitations. This material is given in conjunction with an oral presentation and should not be taken out of context.

This presentation has been prepared by Sipchem solely for use by you at the investor presentation, held in connection with Sipchem's financial results. The information contained in this presentation does not purport to be comprehensive and has not been independently verified. No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. The information set out in this presentation may be subject to updating, revision, verification and amendment and such information may change materially. Sipchem is under no obligation to update or keep current the information contained in this presentation and any opinions expressed in it is subject to change without notice. None of Sipchem or any of its affiliates, advisers or representatives: (i) makes any representation or warranty, express or implied, as to the truth, fairness, accuracy or completeness of the information in this presentation (or whether any information has been omitted from this presentation); or (ii) shall have any liability whatsoever (in negligence or otherwise) for any loss whatsoever arising from any use of this presentation or its contents, or otherwise arising in connection with this presentation.

The information in this presentation is given in confidence and may not be reproduced or redistributed to any other persons.

This presentation does not constitute or form part of any offer to sell or issue or invitation to purchase or subscribe for, or any solicitation of any offer to purchase or subscribe for, any securities of Sipchem or any of its subsidiaries or affiliates, nor shall it or any part of it nor the fact of its distribution form the basis of, or be relied on in connection with, any contract or investment decision. The information and opinions contained in this presentation are provided as at the date of the presentation and are subject to change.

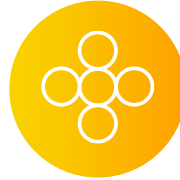
Certain statements in this presentation constitute "forward-looking statements". These statements include records of intentions, beliefs or expectations with respect to, amongst other things, operations, financial conditions, liquidity, prospects, growth, strategies and the dividend policy of Sipchem, its subsidiaries, affiliates and the industries in which they operate. These statements, which contain the words "anticipate", "believe", "intend", "estimate", "expect" and words of similar meaning, reflect Sipchem's beliefs and expectations and are subject to risks and uncertainties that may cause actual results to differ materially. These risks and uncertainties include, amongst other factors, commodity price volatility and risks relating to technology, shared utilities, competition and price, financing, litigation, general operations, environment, feedstock supply and price, project interface and foreign exchange, as well as different market conditions and the prospects for growth anticipated by the management of Sipchem. These and other factors could adversely affect the outcome and financial effects of the plans and events described in this presentation. As a result, you are cautioned not to place undue reliance on such forward-looking statements. Sipchem disclaims any obligation to update its view of such risks and uncertainties or to publicly announce the result of any revisions to the forward-looking statements made in this presentation, except where it would be required to do so under applicable law.

Q1 2023 EARNINGS HIGHLIGHTS

EBITDA¹

784

Million Saudi Riyal
(USD 209m)



Consistent and reliable operations

NET INCOME

470

Million Saudi Riyal
(USD 125m)



Resilient financial performance despite challenging economic environment

EARNING PER SHARE

0.65

Saudi Riyal
(USD 0.17)



Maintaining optimal capital structure in a high interest rate environment

¹EBITDA = Operating profit plus depreciation, amortization and impairment

MARKET OUTLOOK

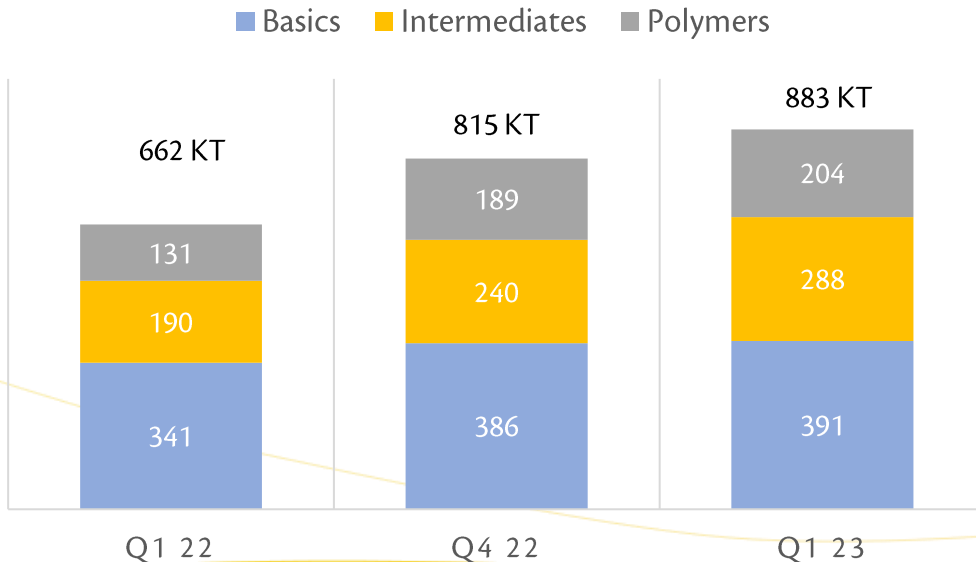
- 1 China re-opening from zero-COVID policy still cautious in Q1 but stronger demand expected in H2 2023.
- 2 Europe still reeling from high inflation rates despite lower gas cost.
- 3 Heightened geopolitical uncertainty continue to affect market sentiments.
- 4 Petrochemical producers continue focus on sustainability & climate-friendly products.
- 5 Oversupply to continue, for certain petrochemicals products.

MARKETING PERFORMANCE

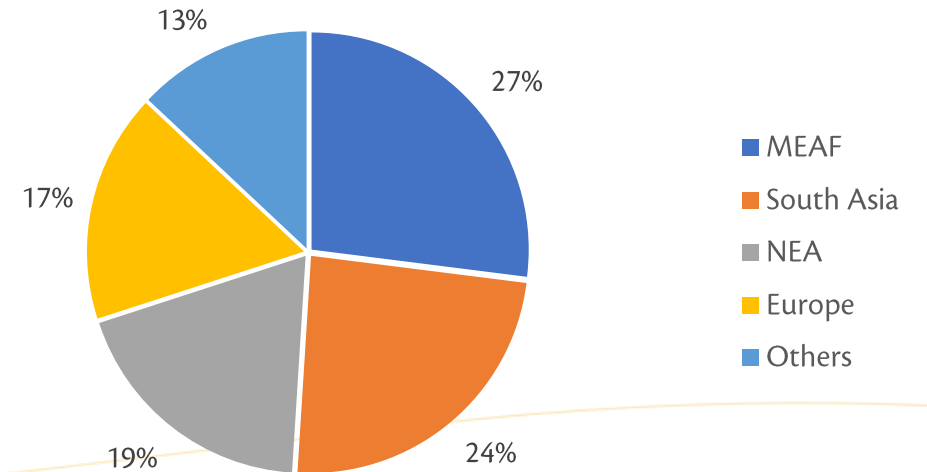
Key drivers of sales

- 8% higher sales volumes in Q1 2023 compared to Q4 2022
- Strong demand from regional customers and restocking activities in Asia
- Continued expansion of customer base in the key markets

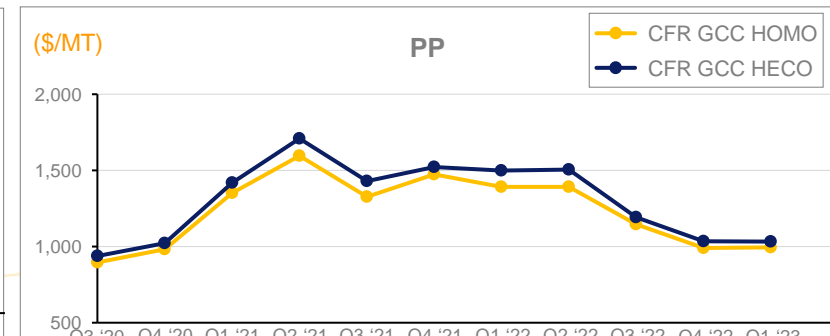
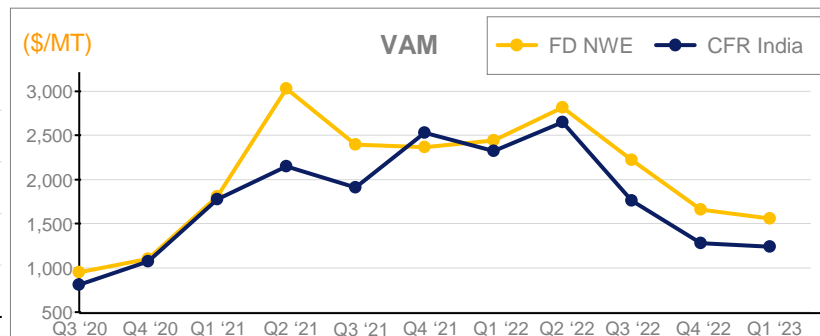
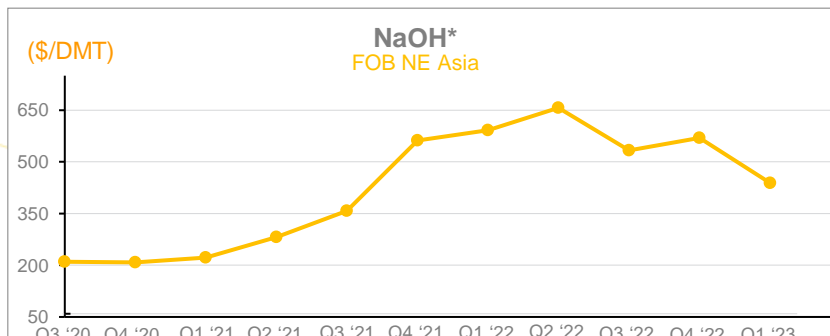
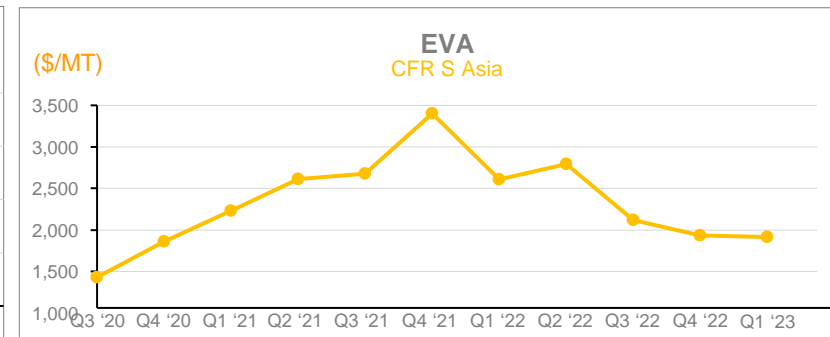
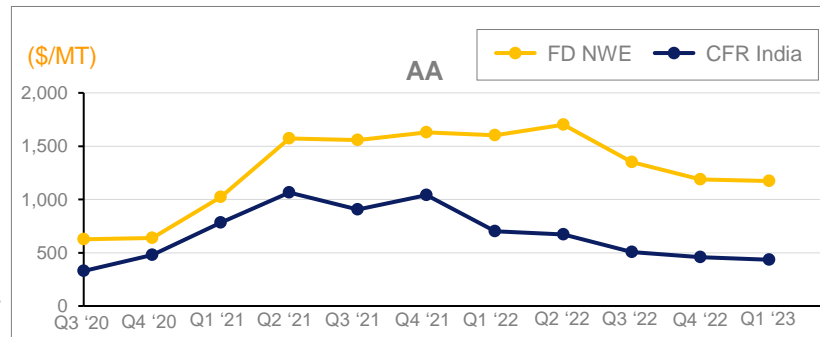
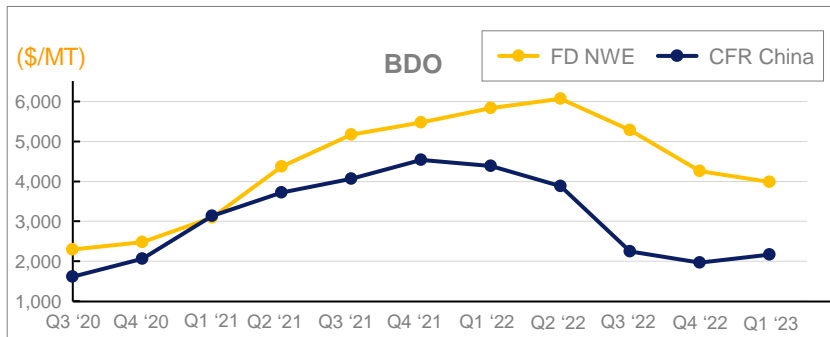
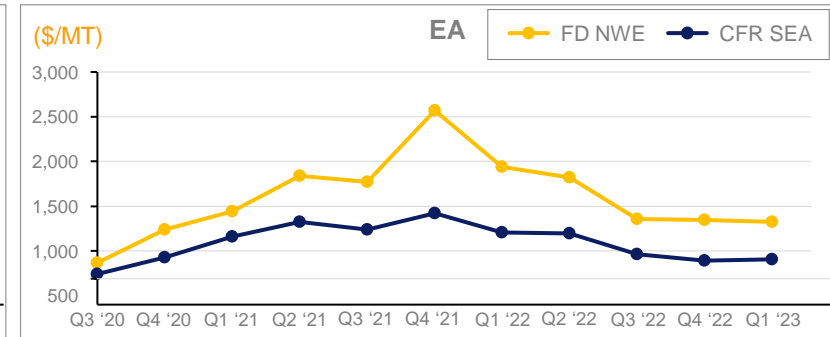
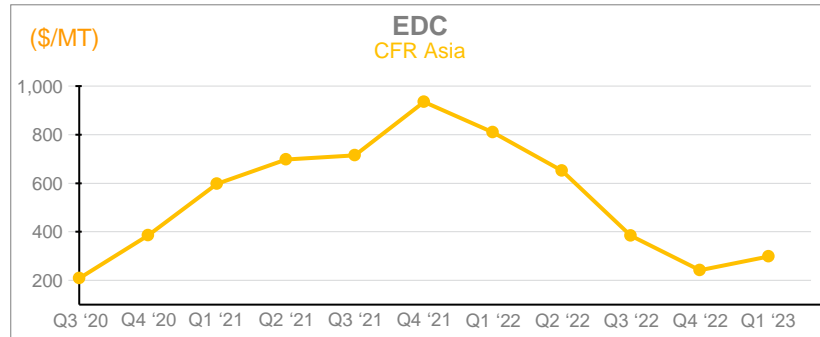
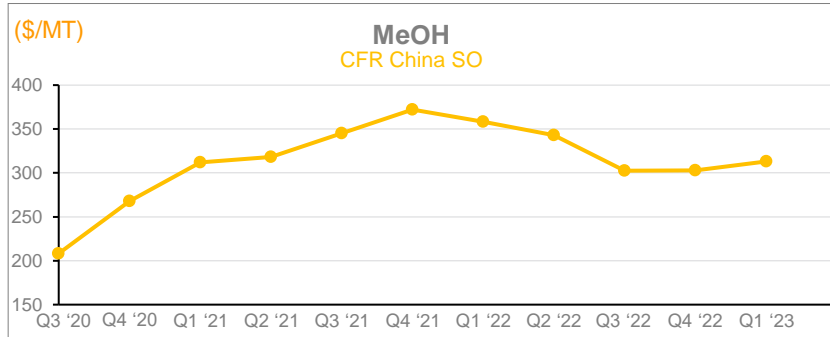
Segment Wise Sales Volumes



Geographical Mix



PRICING BENCHMARK: ICIS and IHS



FINANCIAL HIGHLIGHTS

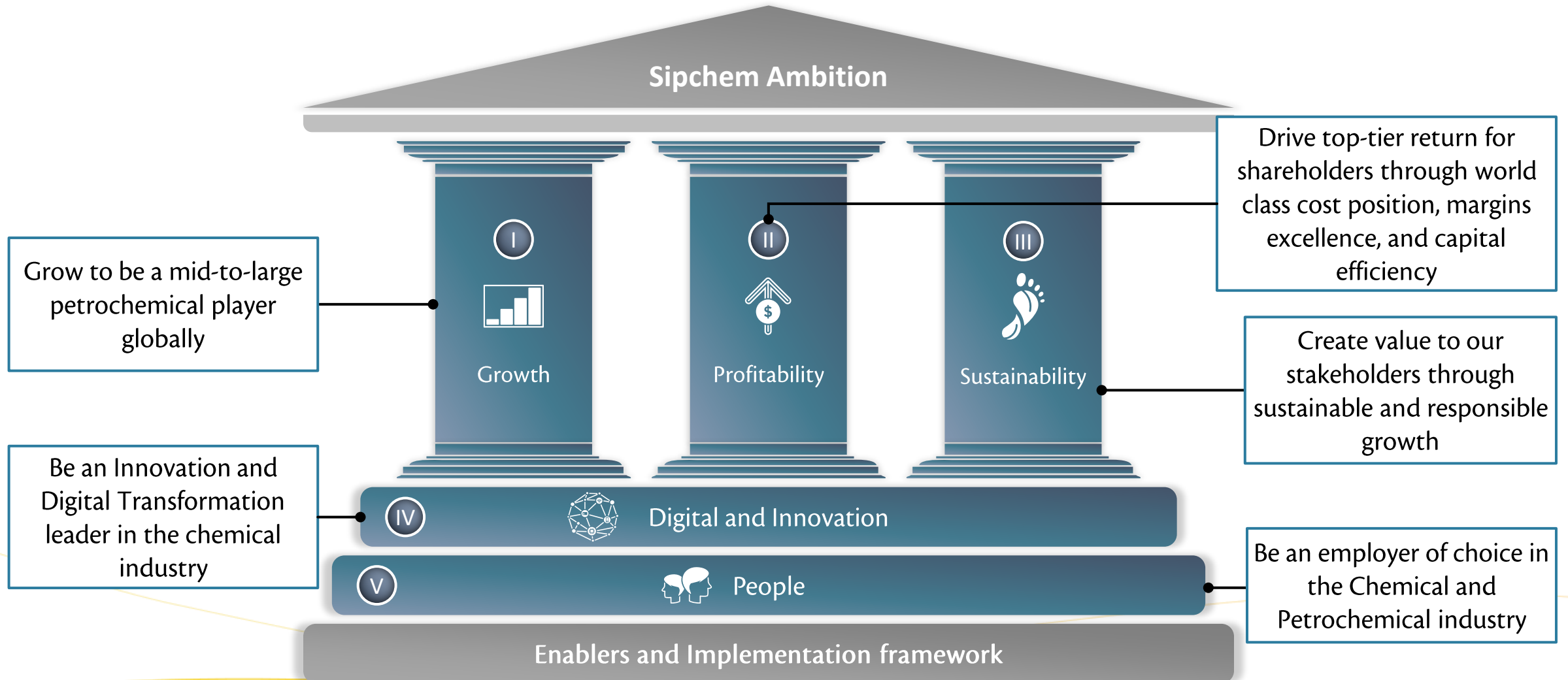
	Q1 2023	QoQ ¹	YoY ²
Revenue	2,087.3 mSAR	+7%	-11%
EBITDA	783.6 mSAR	-8%	-43%
Net Income	470.3 mSAR	-2%	-56%
Free cash flow	707.9 mSAR	-29%	-54%
Earnings per share	0.65 SAR/share	-2%	-56%

Key takeaways

- EBITDA margin of 37.5 % for Q1 2023 [Q4 2022: 43.5 % , Q1 2022 : 58.1 %]
- Return on capital employed of 12.7% [Annualized]
- Debt to equity ratio reduced to 0.19x
- Free cash flow of SAR 707.9m generated during the quarter
- Current ratio of 2.1x with strong cash position of SAR 2,652m

¹QoQ is a comparison between Q1 2023 vs Q4 2022, ²YoY is a comparison between Q1 2023 vs Q1 2022

FORWARD LOOKING AGENDA



KEY TAKEAWAYS

1

Ability to withstand challenging market conditions through enhanced resilience

2

Reaping the benefits of continuous focus on manufacturing excellence & reliability

3

Agile marketing model enable maximizing contribution margins from the portfolio

4

Focused and measured approach to realize long-term strategic ambition

Q&A Session

The bottom of the slide features three horizontal, wavy white lines on a yellow background, creating a decorative border.

CONTACT IR TEAM

Mr. Hussain Al-Saif

 halsaif@sipchem.com

 +966 13 359 9608

Mr. Salah Al Naji

 snaji@sipchem.com

 +966 13 801 9295

Mr. Ahmad Talal

 atalal@sipchem.com

 +966 13 356 7334

Ms. Laila Al-Asqah

 lasqah@sipchem.com

 +966 13 801 9376

THANK YOU

