

Saudi Kayan Year 2022 Earnings

Year 2022 Highlights:

- Revenue of SAR 11,157.02 million [\$ 2,975.20 million], a 12% decrease year-over-year.
- EBITDA of SAR 1,516.23 million [\$ 404.33 million], a 71% decrease year-over-year.
- Operating loss of SAR 857.30 million [\$ 228.61 million] decreased by 131% compared to operating profit of SAR 2,788.20 million [\$ 743.52 million] in the previous year.
- Net Loss of SAR 1,243.89 million [\$ 331.70 million] decreased by 152% compared to net income of SAR 2,390.62 million [\$ 637.50 million] in the previous year.

Comparisons with the year of 2022 are available in the following table:

Table 1 – Summary Financial Results

Item	Year 2022 vs. Year 2021		
	Year 2022	Year 2021	Change %
Revenue	11,157.02	12,656.21	-12%
EBITDA	1,516.23	5,189.93	-71%
Operating (Loss) / Profit	-857.30	2,788.20	-131%
Net Income (loss)	-1,243.89	2,390.62	-152%
(Loss) / earnings Per Share	-0.83	1.59	-152%
Free Cash flow	2,825.94	3,404.68	-17%

All amounts in SAR million unless otherwise stated, USD/SAR conversion used is 3.75. Certain figures and percentages included in this document have been subject to rounding adjustments.

Saudi Kayan Petrochemical Company (“SAUDI KAYAN”) today announced its financial results for the year 2022. The company’s revenue reached SAR 11,157.01 million [\$ 2,975.20 million] in the year of 2022, a decrease of 12% compared with the year of 2021.

The year of 2022 witnessed a decrease in average sales prices of 19% compared to year of 2021. Sales volumes increased by 9% in the year of 2022 compared to the year of 2021.

The cost of sales of SAR 11,253.86 million [\$ 3,001.03 million] in the year of 2022, an increase of 24% compared with the year of 2021 mainly due to increase in the average feedstock prices by approximately 16%.

EBITDA amounted to SAR 1,516.23 million [\$ 404.33 million] in the year of 2022, representing a decrease of 71%, year-over-year. This was due primarily to lower average sales price by 19% and increase in the average feedstock prices by approximately 16%.

Net loss for the year of 2022 was SAR 1,243.89 million [\$ 331.70 million], or SAR -0.83 per share [\$ -0.22 per share] which was lower than the net income of SAR 2,390.62 million [\$ 637.50 million], or SAR 1.59 per share [\$ 0.42 per share] achieved during the year of 2021.

Operational Performance:

Sales volume during the year of 2022, was higher than the same period of last year by 9%, mainly due to consistent production and global recovery in the supply chain. Sales prices in the year of 2022 were lower by 19% than year of 2021

A comparison table for prices and sales volumes:

	Prices	Sales Volumes
Year 2022 vs. Year 2021	-19%	9%

For further information, please contact Saudi Kayan Investor Relations at khayataf@saudikayan.sabir.com

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