

CHEMISTRY THAT MATTERS™



SABIC EARNINGS CALL

Q2 2023

3rd August, 2023



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SECOND QUARTER 2023 EARNINGS HIGHLIGHTS

KEY MESSAGES



SABIC ESG efforts reaffirmed as a constituent company in the **FTSE4Good** index series



\$ 1.51 billion our cumulative benefit from **synergies** with Saudi Aramco



EBITDA Margins Improved driven by lower feedstock prices

Q2 2023 PERFORMANCE

(in USD billion)



Revenue



EBITDA¹



Net Income²

ESG AND INNOVATION HIGHLIGHTS

LEADING INNOVATION & SUSTAINABILITY

CONVERSION OIL FROM PLASTIC WASTE TO CERTIFIED CIRCULAR POLYMERS IN MENA



PROGRESSING ON SUSTAINABLE PLASTIC WASTE PROCESSING



NEW PIPE INNOVATION CENTER IN GELEEN, EUROPE



CONTINUED ADVANCEMENT ON LOW-CARBON AMMONIA

SABIC AGRI-NUTRIENTS CERTIFIED COMMERCIAL SHIPMENT OF LOW-CARBON AMMONIA TO TAIWAN & INDIA



AWARDS & RECOGNITIONS

SPONSORING YOUNG INNOVATIVE TALENT: ISEF 2023 SAUDI TEAM



تلمذة موهبة
Mawhiba Mentorship

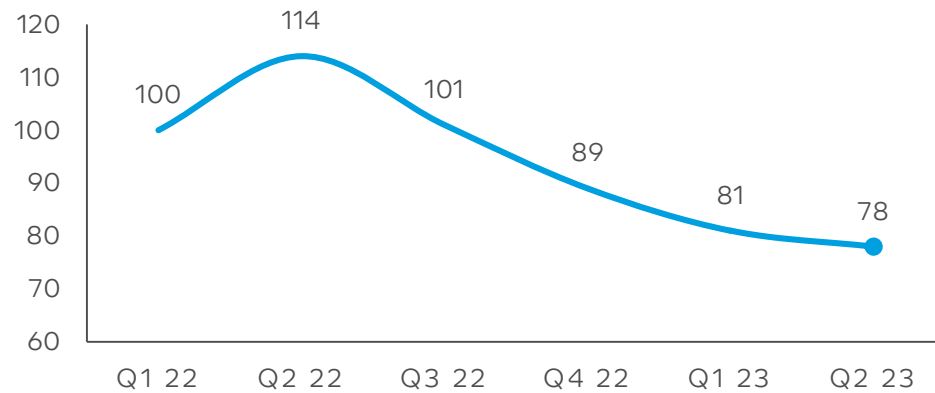


AWARD IN CIRCULARITY ACHIEVEMENTS

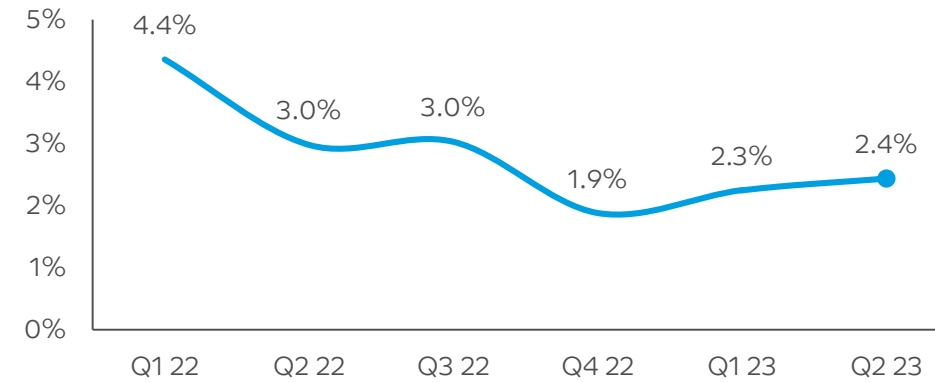


SECOND QUARTER 2023 BUSINESS ENVIRONMENT

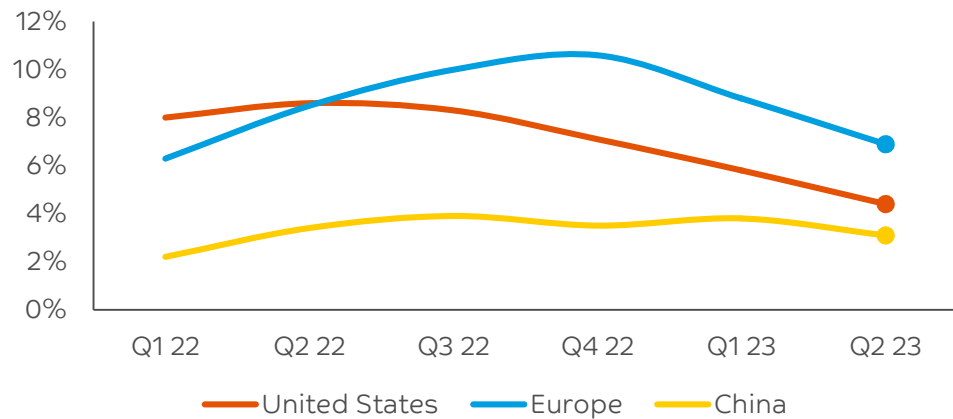
Oil Price (\$/Barrel)



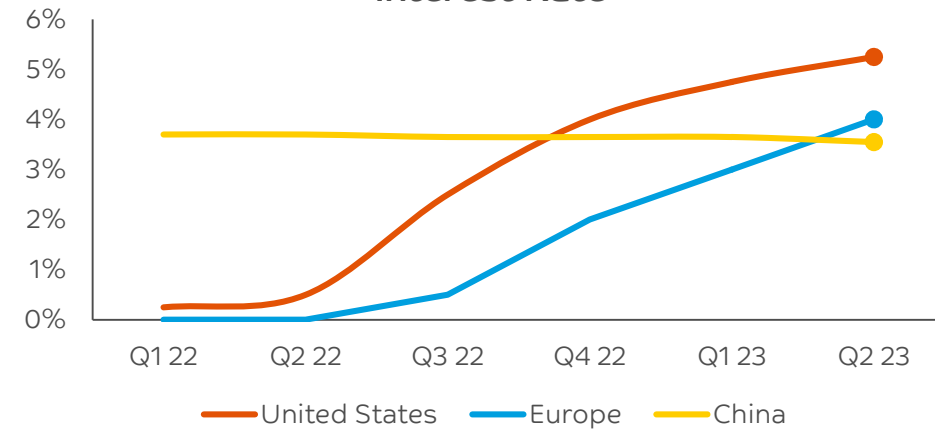
Global GDP



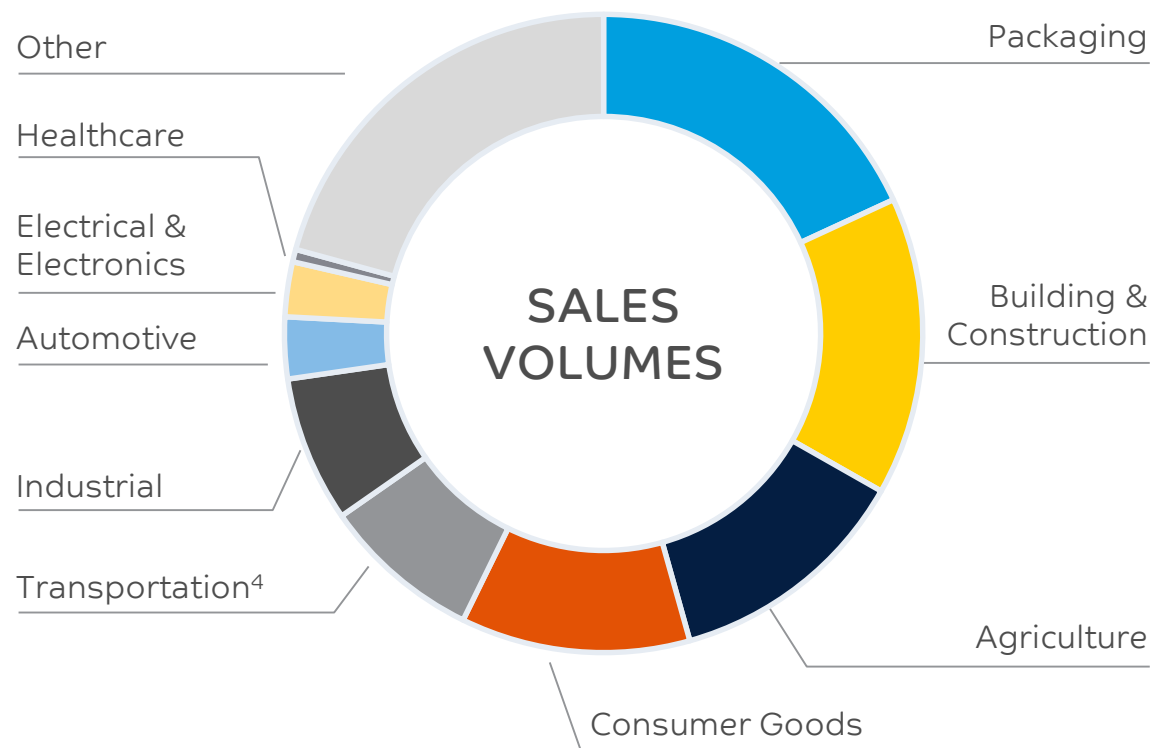
Inflation












Interest Rate



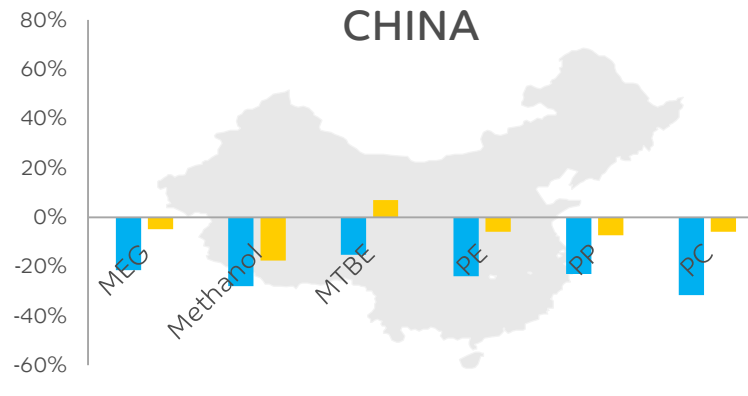
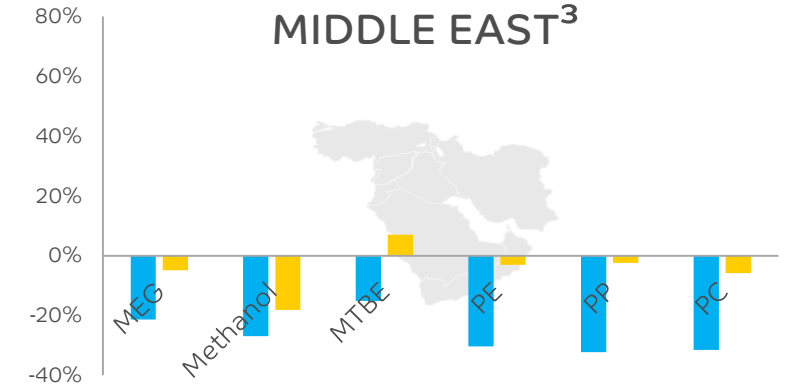
SABIC: KEY END INDUSTRY¹ AND TRENDS



END INDUSTRY	Q2 Demand Trend ² (QOQ)	Q3 Demand Trend ³ (QOQ)
 Food & Beverages	●	●
 Building & Construction	●	●
 Agriculture	●	●
 Consumer Goods	●	●
 Transportation ⁴	●	●
 Industrial	●	●
 Automotive	●	●
 Electrical & Electronics	●	●
 Pharmaceutical	●	●

Major Petrochemicals Prices¹ Changes Across the Key Regions in Q2 2023

% change Q2 23 vs Q1 23 (QoQ)



	Americas	Europe	MEAF	China	Rest of Asia
MEG					
Methanol					
MTBE					
PE					
PP					
PC					

<15%

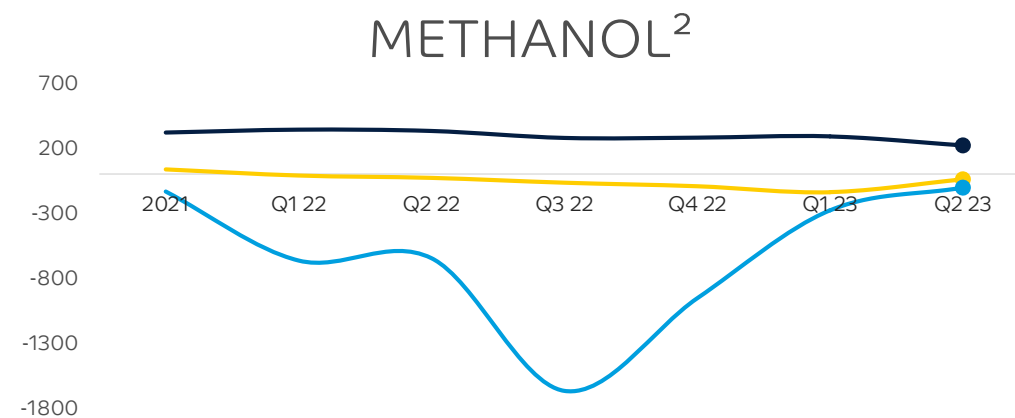
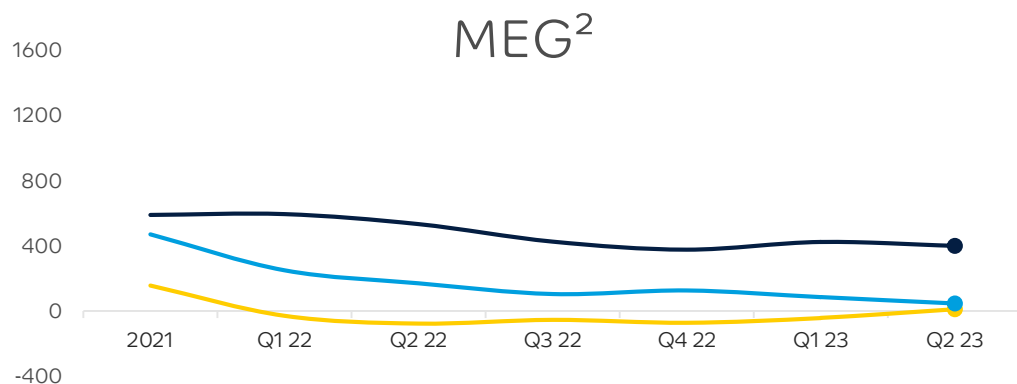
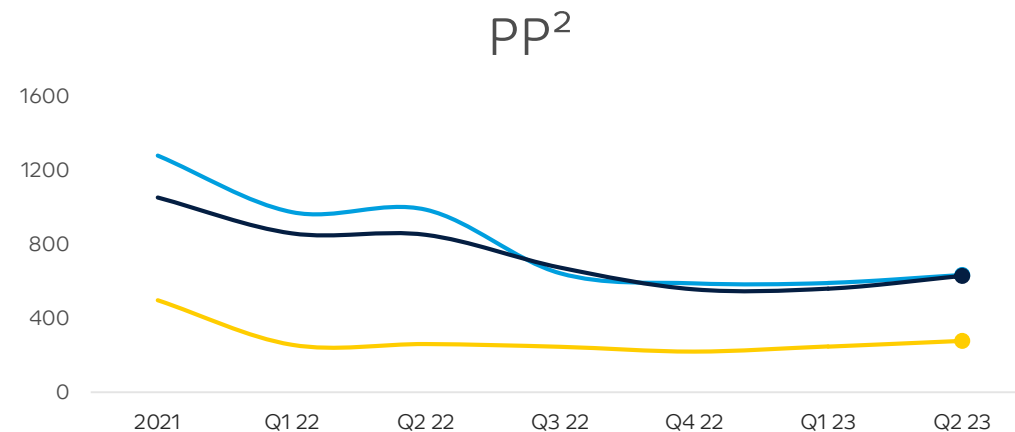
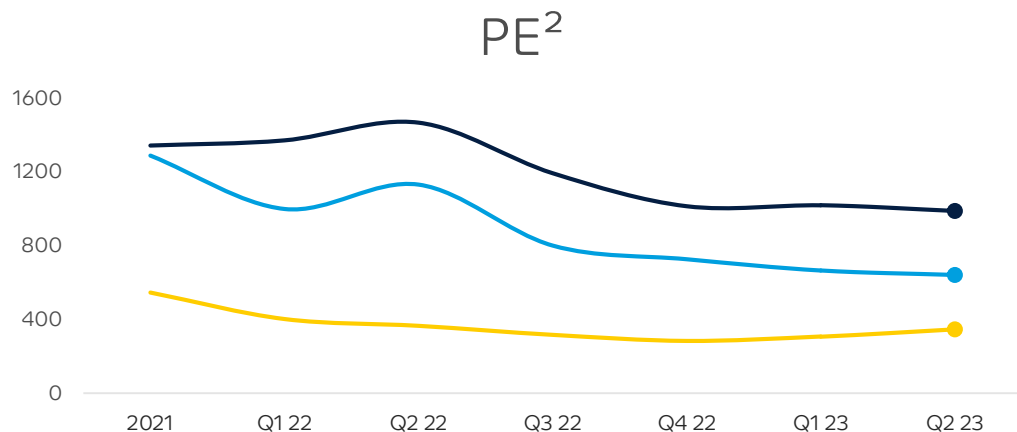
15%-50%

>50%

MARKET SPREADS¹ FOR KEY PRODUCTS

Spreads¹ for key products

■ Middle East ■ China ■ Europe



¹ Spread = Product price (PE, MEG, PP and Methanol) minus feedstock price (Methane, Ethane, Propane, Naphtha and Coal). ² For PE, PP and MEG, feedstock used for spread calculation is Naphtha for China and Europe. For ME, feedstock used for spread calculation for PE, MEG is KSA ethane while for PP it is KSA propane. For methanol, feedstock used for spread calculation is KSA methane for ME, NG for Europe and coal in China. Sources of prices are ICIS, S&P Global Platts ©2023 by S&P Global.

FINANCIAL PERFORMANCE

(USD billion)	Q2 23	Q1 23	% Var	Q2 22	% Var	H1 23	H1 22	% Var
Revenue	9.91	10.58	-6%	14.93	-34%	20.50	28.96	-29%
Income from Operations (EBIT)	0.38	0.45	-15%	2.73	-86%	0.83	5.26	-84%
EBITDA	1.37	1.39	-2%	3.66	-63%	2.75	7.12	-61%
Net Income	0.31	0.18	79%	2.11	-85%	0.49	3.84	-87%
Free Cash Flow ¹	0.11	1.00	-89%	1.64	-93%	1.11	3.20	-65%

SALES DRIVERS

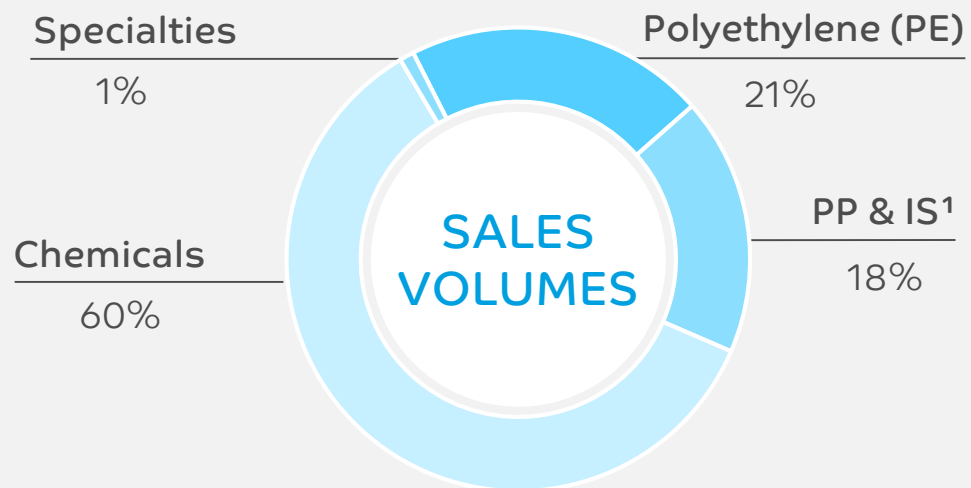
	Volumes	Prices ²
Q2 23 vs. Q1 23 (QoQ)	0%	7% ↓
Q2 23 vs. Q2 22 (YoY)	5% ↓	30% ↓

KEY RATIOS

	Q2 23	Q1 23	Q2 22	H1 23	H1 22
EBITDA Margin	14%	13%	25%	13%	25%
Net Debt / EBITDA	-0.39	-0.82	-0.16	-0.39	-0.16

¹ Free Cash Flow = net cash from operating activities minus capital expenditure. Capital expenditure = Purchase of tangibles and intangibles, net. ² Includes FX & other factors. For reference, Brent oil averaged \$78 /bbl in Q2 23, \$81 /bbl in Q1 23, \$114 /bbl in Q2 22.

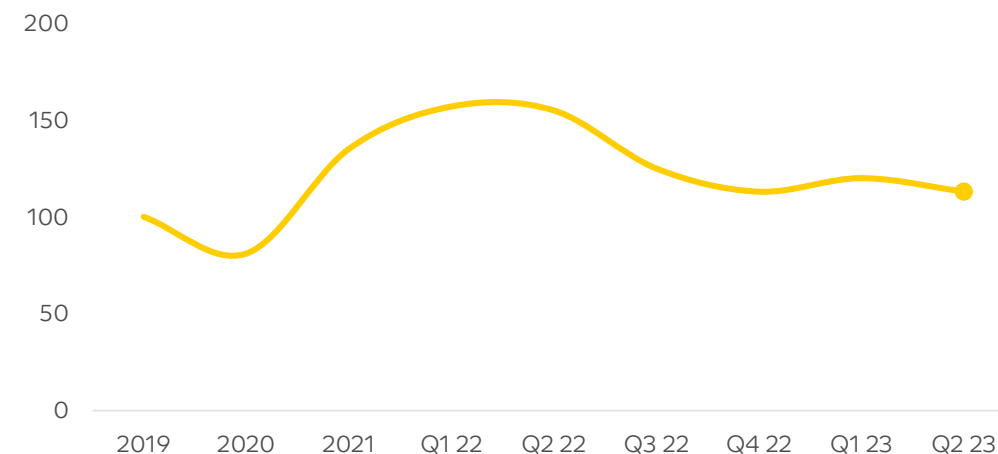
PETROCHEMICALS & SPECIALTIES



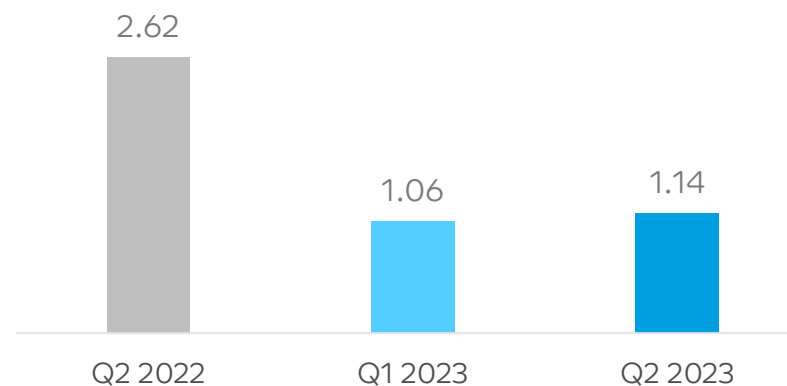
Sales Drivers

	Volumes	Prices ²
Q2 23 vs. Q1 23 (QoQ)	4% ↓	3% ↓
Q2 23 vs. Q2 22 (YoY)	5% ↓	26% ↓

Petrochemicals Price Index³

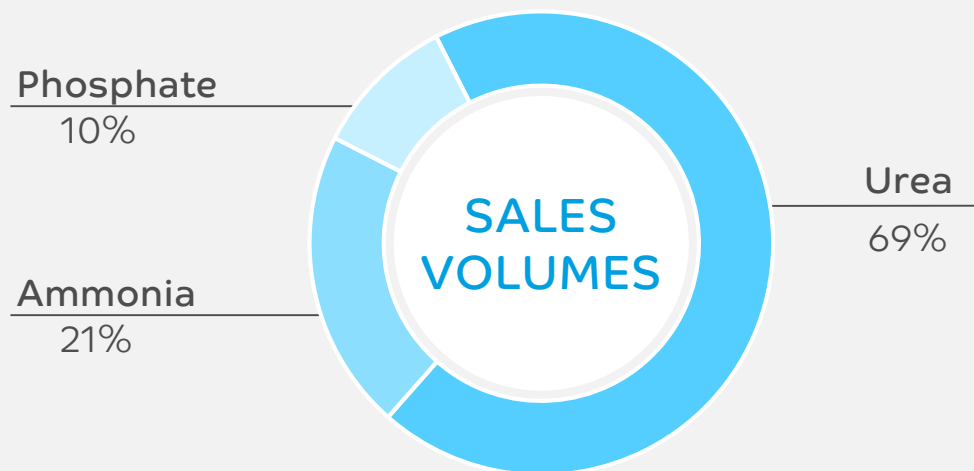


EBITDA (USD billion)

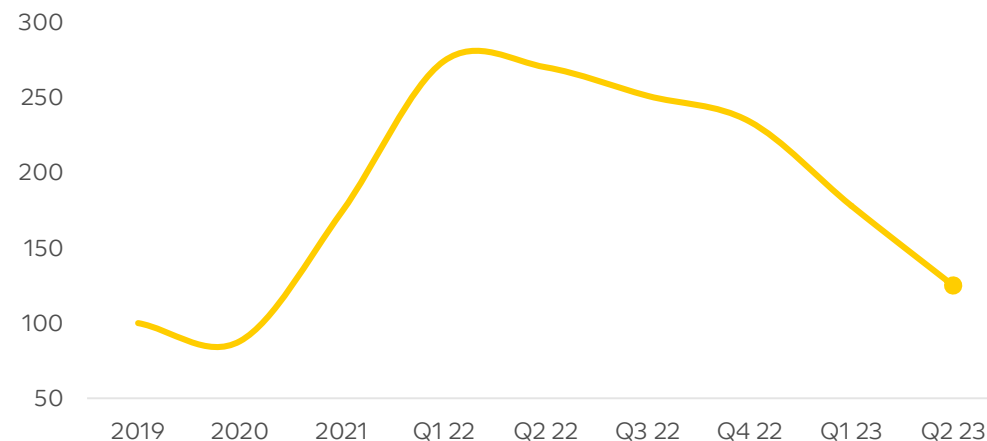


¹Performance Polymers and Industrial Solutions. ² Including FX & other factors. ³ 2019 rebased to 100. Weighted average price for Petchem major products mix and regions

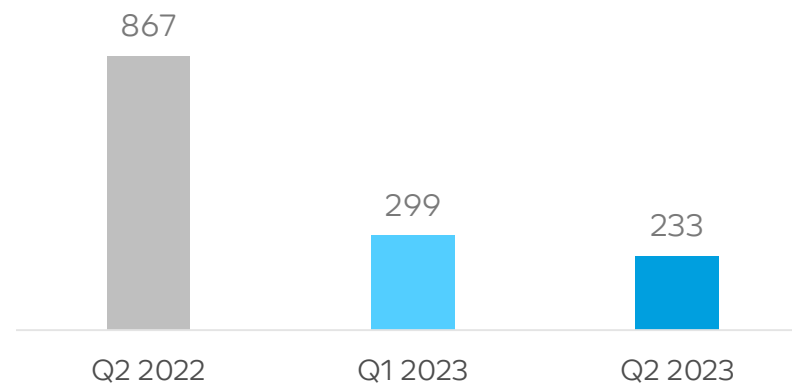
AGRI-NUTRIENTS



Agri-Nutrients Price Index²



EBITDA (USD million)

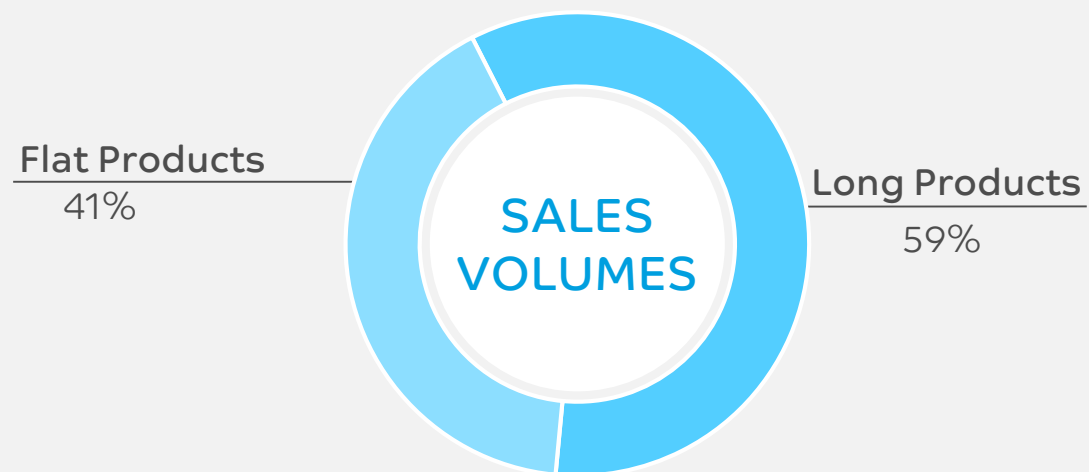


Sales Drivers

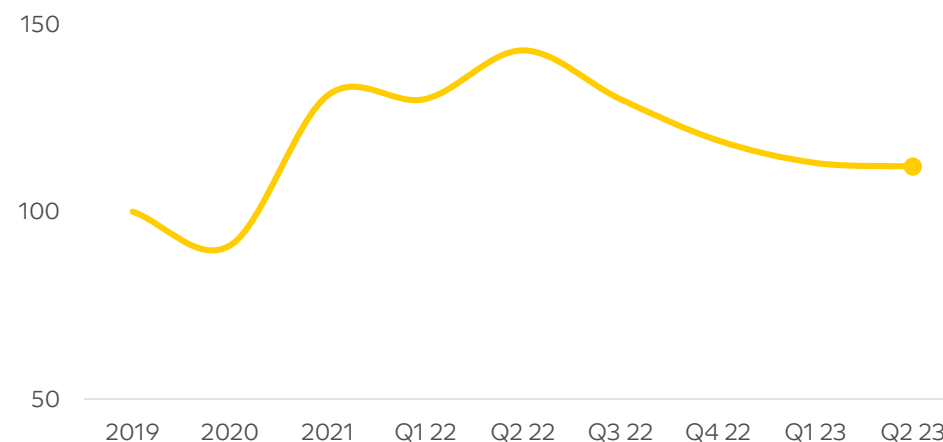
Sales Drivers	Volumes	Prices ¹
Q2 23 vs. Q1 23 (QoQ)	38% ↑	35% ↓
Q2 23 vs. Q2 22 (YoY)	4% ↓	52% ↓

¹ Including FX and other effects. ² 2019 rebased to 100. Weighted average price for AN products mix and regions

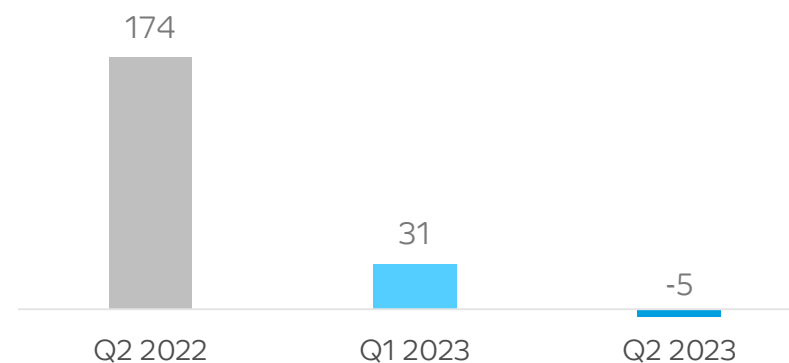
HADEED



Sales Drivers	Volumes	Prices ¹
Q2 23 vs. Q1 23 (QoQ)	6% ↓	0%
Q2 23 vs. Q2 22 (YoY)	5% ↓	20% ↓

Hadeed Price Index²

EBITDA (USD million)



¹ Including FX and other effects. ² 2019 rebased to 100. Weighted average price for Hadeed products mix and regions

SECOND QUARTER SUMMARY AND OUTLOOK FOR 2023

SUMMARY

0.1
Earnings
per share¹



\$110 million
Free cash
flow



A+/A1
Strong standalone
credit ratings²



OUTLOOK 2023

2023 Outlook
Global GDP growth
rate is estimated at
2.4%



We expect margins
to be continuously
under pressure in Q3



Capex spending
Estimated to be in the
range of \$ 3.3 to 3.8
billion



Q2 2023 PERFORMANCE (in USD billion)

9.9



Revenue

1.4



EBITDA

0.3



Net Income

¹Earnings per Share = Net Income attributable to equity holders of the parent in USD/ Number of Shares. ²By all three Credit Rating Agencies.



THANK YOU