

Yanbu National Petrochemical Company (YANSAB) First Quarter 2022 Earnings

First Quarter 2022 Highlights:

- Revenue of SAR 1,971 million, a 3% increase quarter-over-quarter and a 14 % increase year-over-year.
- EBITDA of SAR 603 million, a 12 % decrease quarter-over-quarter and a 20 % decrease year-over-year.
- Profit from operations of SAR 296 million, a 22% decrease quarter-over-quarter and a 28 % decrease year-over-year.
- Net Profit of SAR 283 million, a 15% decrease quarter-over-quarter and a 33 % decrease year-over-year.

Table 1 – Summary Financial Results

Item	Three Months Ended			Three Months Ended		
	31 Mar, 2022	31 Dec, 2021	Change QoQ	31 Mar, 2022	31 Mar, 2021	Change YoY
Revenue	1,971	1,922	3%	1,971	1,723	14%
EBITDA	603	683	-12%	603	753	-20%
Income from operations	296	382	-22%	296	413	-28%
Net Income	283	335	-15%	283	420	-33%
Earnings Per Share	0.5	0.6	-15%	0.5	0.7	-33%
Free Cash Flow	368	703	-48%	368	349	5%

All amounts in SAR million unless otherwise stated.

Financial Performance:

Yanbu National Petrochemical Co. (YANSAB) announced its financial results for the first quarter of 2022 with revenue of SAR 1,971 million, which represents an increase of 3% compared to the previous quarter. The increase was mainly due to increase of the average sales price.

YANSAB reported net profit of SAR 283 million in the first quarter, a decrease of 15 % from the previous quarter. EBITDA amounted to SAR 603 million in the first quarter of 2022, representing a decrease of 12%, quarter-over-quarter. This was mainly due to increase some of production's input cost and lower sales quantity.

A comparison table for prices and sales volumes:

	Average Prices	Sales Volumes
Q1 22 vs. Q4 21	6%	-3%
Q1 22 vs Q1 21	0%	14%

For further information, please contact YANSAB Investor Relations at shares@yansab.sabic.com and / or visit <https://www.yansab.com.sa/en>

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