

## YANSAB Second Quarter 2023 Earnings

### Second Quarter 2023 Highlights:

- Revenue of SAR 1,323 million [\$ 353 million], a 98% increase quarter-over-quarter and a 36 % decrease year-over-year.
- EBITDA of SAR 315 million [\$ 84 million], a 526 % increase quarter-over-quarter and a 48 % decrease year-over-year.
- Income from operations of SAR 13 million [\$ 3.5 million], a 104% increase quarter-over-quarter and a 96 % decrease year-over-year.
- Net income of SAR 27 million [\$ 7 million], a 107% increase quarter-over-quarter and a 90 % decrease year-over-year.

Table 1 – Summary Financial Results

Item	Three Months Ended			Six Months Ended		
	30 Jun, 2023	31 Mar, 2023	Change	30 Jun, 2023	30 Jun, 2022	Change
Revenue	1,323	667	98%	1,990	4,048	-51%
EBITDA <sup>1</sup>	315	-74	526%	242	1,212	-80%
Income from operations	13	-367	104%	-354	638	-155%
Net Income	27	-370	107%	-342	572	-160%
Earnings Per Share	0.05	-0.66	108%	-0.61	1.02	-160%
Free Cash Flow	-741	406	-283%	-335	697	-148%

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.

<sup>1</sup>Income from operations plus depreciation, amortization and impairment.

### Financial Performance:

Yanbu National Petrochemical Co. (YANSAB) announced its financial results for the second quarter of 2023 with revenue of SAR 1,323 million [\$ 353 million], which represents an increase of 98% compared to the previous quarter. The increase was mainly due to higher production and higher sales quantity.

- The average sales prices in the second quarter of 2023 declined by 11% compared to prior quarter, while the sales volumes increased by 124% in the second quarter of 2023 against first quarter of 2023. The average sales prices declined by 30% compared to the same quarter of 2022, also the sales volumes decreased by 8% year-over-year.
- EBITDA amounted to SAR 315 million (\$ 84 million) in the second quarter of 2023, which represents an increase of 526%, quarter-over-quarter, the increase was mainly due higher production, higher sales quantity and lower production's inputs average cost.

- YANSAB reported net income of SAR 27 million (\$ 7 million) in the second quarter, representing a change percentage of 107 % from the previous quarter the increase was mainly due higher production, higher sales quantity and lower production’s inputs average cost despite lower than the average sales prices.
- A free cash flow of SAR -741 million [\$ -198 million] was generated in the second quarter, a decrease of 283% versus prior quarter’s free cash flow of SAR 406 million [\$ 108 million].

In June 2023, (YANSAB) announced the distribution of cash dividend of SAR 1.00 per share for the first half of 2023, the Dividends will be distributed to eligible shareholders on Sunday, August 6, 2023.

A comparison table for prices and sales volumes:

	Average Prices	Sales Volumes
Q2 23 vs. Q1 23	-11%	124%
Q2 23 vs Q2 22	-30%	-8%
H1 23 vs H1 22	-26%	-34%

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

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Average sales prices stated in this earning release includes FX and other factors.

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