

## YANSAB Third Quarter 2023 Earnings

### Third Quarter 2023 Highlights:

- Revenue of SAR 1,098 million [\$ 293 million], a 17% decrease quarter-over-quarter and a 31 % decrease year-over-year.
- EBITDA of SAR 148 million [\$ 39 million], a 53 % decrease quarter-over-quarter and a 40 % decrease year-over-year.
- Loss from operations of SAR 153 million [\$ 41 million], compared with profit from operations SAR 13 million [\$ 3.5 million] quarter-over-quarter and compared loss from operations of SAR 29 million [\$ 8 million] year-over-year.
- Net loss of SAR 161 million [\$ 43 million], compared with the net income SAR 27 million [\$ 7 million] quarter-over-quarter and compared net SAR 61 million [\$ 16 million] year-over-year.

Table 1 – Summary Financial Results

Item	Three Months Ended			Nine Months Ended		
	30 Sep, 2023	30 Jun, 2023	Change	30 Sep, 2023	30 Sep, 2022	Change
Revenue	1,098	1,323	-17%	3,088	5,639	-45%
EBITDA <sup>1</sup>	148	315	-53%	389	1,478	-74%
Income from operations	-153	13	-	-507	610	-
Net Income	-161	27	-	-504	511	-
Earnings Per Share	-0.29	0.05	-	0.90	0.91	-
Free Cash Flow	33	-741	-	-302	1,273	-

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 third quarter of 2023 with revenue of SAR 1,098 million [\$ 293 million], which represents a decrease of 17% compared to the previous quarter. The decrease was mainly due to lower production, lower sales quantity resulted from a temporary shutdown for Company Plants as announced on TADAWUL in 21 August 2023.
- The average sales prices in the third quarter of 2023 declined by 2% compared to prior quarter, while the sales volumes decreased by 15% in the third quarter of 2023 against second quarter of 2023. The average sales prices declined by 2% compared to the same quarter of 2022, also the sales volumes decreased by 30% year-over-year.
- EBITDA amounted to SAR 148 million (\$ 39 million) in the third quarter of 2023, which represents a decrease of 53%, quarter-over-quarter, the decrease was mainly due to lower production, lower sales

quantity resulted from a temporary shutdown for Company Plants as announced on TADAWUL in 21 August 2023, despite lower in some production’s inputs cost.

- YANSAB reported a net loss of SAR 161 million [\$ 43 million], compared with the net income SAR 27 million [\$ 7 million]. The decrease was mainly due to lower EBDITA.
- A free cash flow of SAR 33 million [\$ 9 million] was generated in the third quarter versus prior quarter’s free cash flow of SAR -741 million [\$ -198 million].

A comparison table for prices and sales volumes:

	Average Prices	Sales Volumes
Q3 23 vs. Q2 23	-2%	-15%
Q3 23 vs Q3 22	-2%	-30%
M9 23 vs M9 22	-19%	-32%

British Safety Council has awarded YANSAB as Merit Winner of International Safety Award 2023 (Merit). This award recognizes the commitment to excellent standards of safety, health and wellbeing management at YANSAB.

The award is globally recognized and given for those companies who have good safety policies, plans, and commitments to safety and health at the highest board level.

This excellent achievement of YANSAB reflects the high level of Environment, Health, Safety, and Security (EHSS) commitment by YANSAB towards highest compliance of (EHSS), this include (EHSS) KPI monitoring, Risk discovery, Root Cause Analyst (RCA) and understand risks facing or may face the company, evaluate the extent of their impact on our performance, and take preventive measures to prevent or minimize then control them.





YANSAB achieved an advanced level in the SMART INDUSTRY READINESS INDEX (SIRI) assessment. As a Manufacturing Sector Wide Comparison and out of 16 dimensions, YANSAB achieved falling within the Best in Class. SIRI assessment is part of Ministry of Industry and Mineral Future Factories Program to keep up with global industry directions and the Fourth Industrial Revolution.

SIRI is accredited by International Centre for Industrial Transformation (INCIT) and it comprises a suite of frameworks and tools to help manufacturers start, scale, and sustain their manufacturing transformation journeys. SIRI covers the three core elements of Industry: Process, Technology,

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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