

SAUDI KAYAN EARNINGS RELEASE

THIRD QUARTER 2024

October 28, 2024

THIRD QUARTER 2024 HIGHLIGHTS

SAUDI KAYAN EARNINGS RELEASE Q3 2024



Revenue of SAR 2,398.63 million [\$ 639.63 million], a 13.9% increase quarter-over-quarter and a 12.2% increase year-over-year



EBITDA of SAR 488.3 million [\$ 130.2 million], a 5.6% decrease quarter-over-quarter and a 11.7% increase year-over-year.



Loss from operations of SAR 126.5 million [\$ 33.7 million] a 38.6% increased quarter-over-quarter and a 52% decrease compared to SAR 266 million [\$ 71 million] in the third quarter of 2023.



Free cash flow of SAR 65.05 million [\$ 17.3 million] was generated in the third quarter 2024 a decrease of 82.5% in prior quarter's free cash flow of SAR 371.89 million [\$ 99.17 million]



Net Loss of SAR 296.16 million [\$ 79 million], an increase by 18.4% versus net loss of SAR 250.09 [\$ 66.7 million] in prior quarter and an 34% decrease compared to the net loss of SAR 448.97 [\$ 119.7 million] in the third quarter of 2023.

Table 1 – Summary Financial Results

Item	Three Months Ended			Nine Months Ended		
	30 Sep, 2024	30 June, 2024	Change %	30 Sep, 2024	30 Sep, 2023	Change %
Revenue	2,398.63	2,106.24	13.9%	6,480.72	6,029.05	7.5%
EBITDA	488.34	517.33	-5.6%	1,247.89	882.27	41.4%
Income (loss) from operations	-126.50	-91.28	38.6%	-611.14	-1,000.76	-38.9%
Net Income (loss)	-296.16	-250.09	18.4%	-1,118.11	-1,514.38	-26.2%
Earnings (Loss) Per Share	-0.2	-0.17	17.6%	-0.75	-1.01	-25.7%
Free Cash flow	65.05	371.89	-82.5%	830.80	42.32	1,863.1%

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.

Table 2 – Comparison for Prices and Sales Volumes

	Prices	Sales Volumes
Q3 2024 vs. Q2 2024	7%	7%
M9 2024 vs. M9 2023	8%	-1%

For further information, please contact SAUDI KAYAN Investor Relations at: kayanIR@saudikayan.sabir.com

DISCLAIMER

SAUDI KAYAN EARNINGS RELEASE Q3 2024

By reading this earning release, you recognize and agree to be bound by the following limitations.

This earning release has been prepared for information and background purposes only. It does not constitute or form part of, and should not be construed as, an offer of, a solicitation of an offer to buy, or an invitation to subscribe for, underwrite or otherwise acquire, any securities of SAUDI KAYAN (the "Company") or any other existing or future member of the SABIC Group (the "Group") or any other company including Saudi Arabian Oil Co. ("Saudi Aramco") or any other existing or future member of the Saudi Aramco Group, nor should it or any part of it form the basis of, or be relied on in connection with, any contract to purchase or subscribe for any securities of any such company or with any other contract or commitment whatsoever. This earning release does not constitute a prospectus in whole or in part, and any decision to invest in securities should be made solely on the basis of the information to be contained in a prospectus and on an independent analysis of the information contained therein.

Any assumptions, views or opinions contained in this earning release represent the assumptions, views or opinions of the Company as of the date indicated and are subject to change without notice. All information not separately sourced is from Company data and estimates. Information contained in this earning release related to past performance is not an indication of future performance and is not intended to predict actual results, and no assurances are given with respect thereto. The information contained in this earning release has not been independently verified, and no representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information contained herein, and no reliance should be placed on it. Neither the Company nor its affiliates, advisers, connected persons or any other person accepts any liability for any loss howsoever arising (in negligence or otherwise), directly or indirectly, from this earning release or its contents or otherwise arising in connection with this earning release. This shall not, however, restrict or exclude or limit any duty or liability to a person under any applicable law or regulation of any jurisdiction which may not lawfully be disclaimed.

This earning release may include statements that are, or may be deemed to be, "forward-looking statements." These statements often contain words such as "anticipate," "believe," "intend," "estimate," "expect" "outlook," "will," "will be," "will Continue," "would" and similar expressions, and variations or negatives of these words or phrases.

All statements other than statements of historical facts included in this earning release are forward-looking statements. By their nature, such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the market environment in which the Company will operate in the future. These forward-looking statements speak only as of the date of this earning release. Each of the Company and its affiliates and their respective shareholders, agents, employees and advisers, expressly disclaims any obligation or undertaking to update any forward-looking statements contained herein. You are urged to consider these factors carefully in evaluating the forward-looking statements in this earning release and not to place undue reliance on such statements.

This earning release is not directed to, or intended for distribution to or use by, any person or entity that is a citizen or resident or located in any locality, state, country or other jurisdiction where such distribution, publication, availability or use would be contrary to law or regulation of such jurisdiction or which would require any registration or licensing within such jurisdiction. Any failure to comply with these restrictions may constitute a violation of the laws of other jurisdictions.

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

The information contained in this earning release is provided as of the date of this earning release and is subject to change without notice.
