

CHEMISTRY THAT MATTERS™



# 2024 SABIC EARNINGS CALL

26<sup>th</sup> Feb. 2025



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# MACROECONOMIC CONDITIONS UPDATE

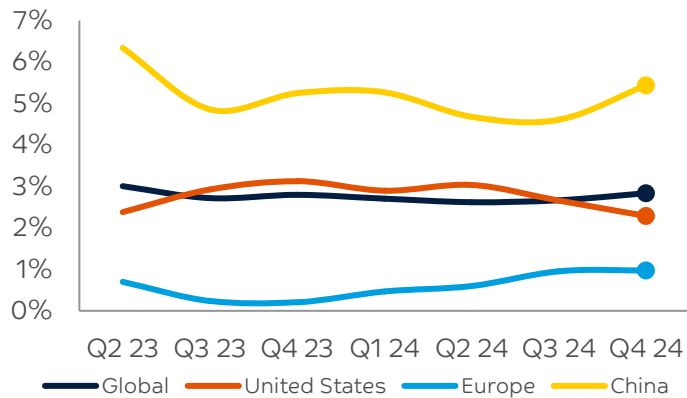


Global GDP saw a slight improvement in Q4 2024 at 2.83%

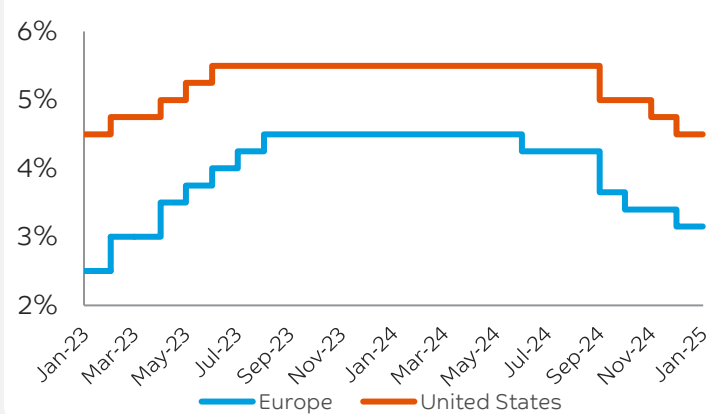


Manufacturing Purchasing Managers Index signaling stabilization after 4-months of contraction

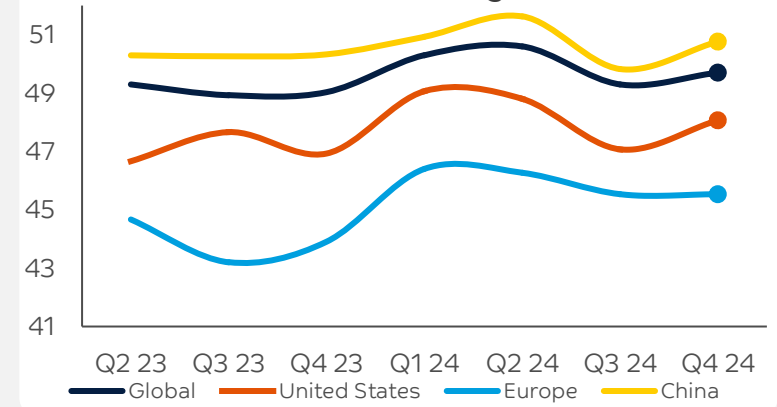
Real GDP Growth (%)



Interest Rates



Manufacturing PMI



# PETROCHEMICALS MARKET

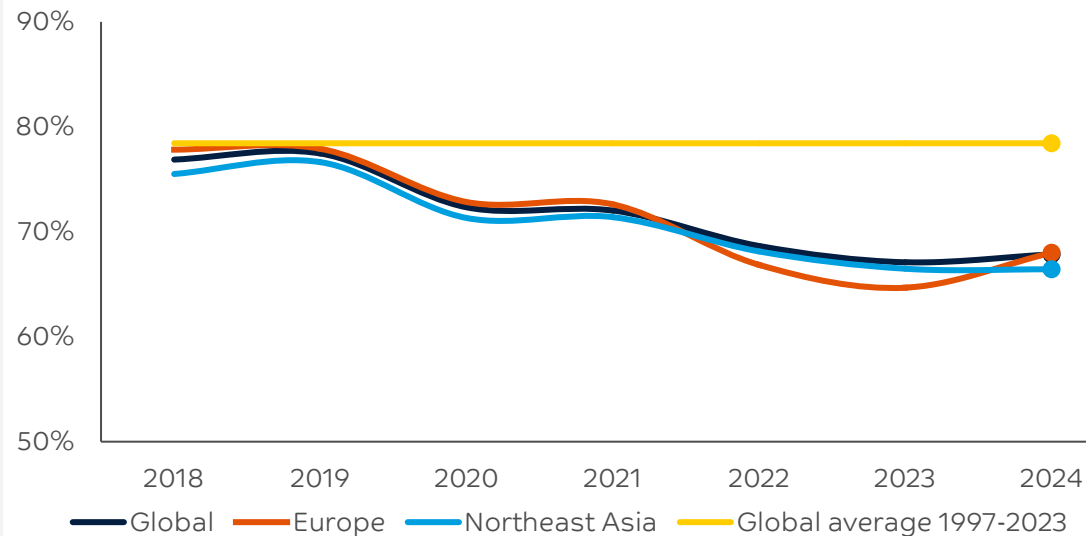


Monetary easing aids **petrochemical industry recovery**, but overcapacity remains a challenge

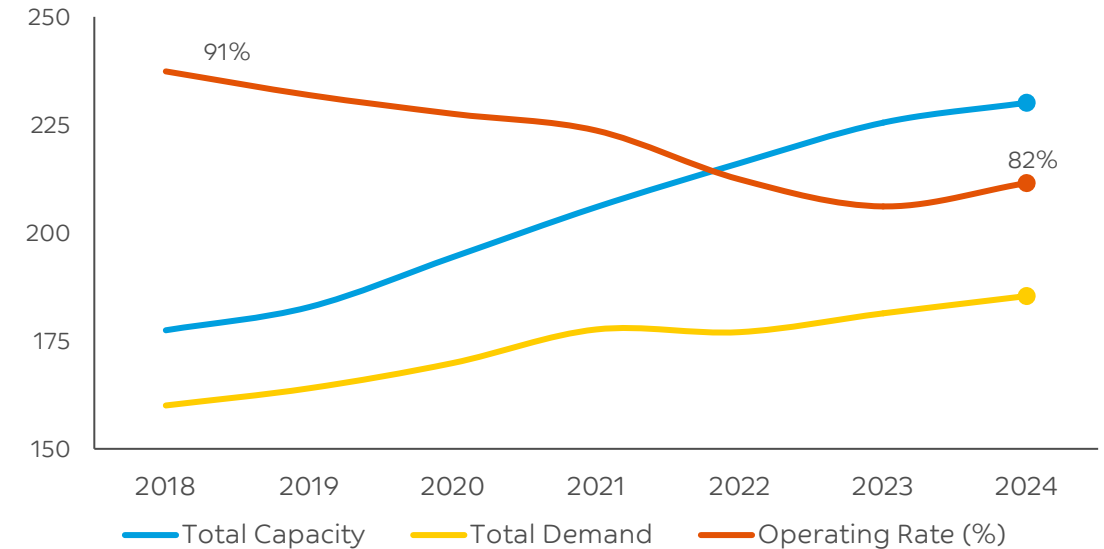


**Overcapacity** persists, particularly in polymers, with ethylene demand growth lagging capacity

## Chemicals Capacity Utilization



## Ethylene Capacity & Demand (MMT)



## KEY MESSAGES



0.09 TRIR<sup>1</sup> - **BEST IN CLASS** in  
Environment, Health, Safety and  
Security



**US\$ 2.72 bn.** Total Dividends  
Announced<sup>2</sup> - maximizing our  
shareholders value



Stable **EBITDA margin** through  
challenging conditions



Commencement of **RAIL  
TRANSPORTATION** agreement in  
KSA



**AA3<sup>3</sup> credit rating**  
demonstrating robust financial  
standing



**Second** most valuable global  
chemical brand

# COMMITTED TO DRIVING FORWARD KEY PRIORITIES TO BE THE PREFERRED WORLD LEADER IN CHEMICALS

## SUSTAINABLE PROFITABLE GROWTH



- Fujian Petrochemical Complex with a total investment of **US\$ 6.4 Bn.** in China is on track
- **1 MMT MTBE** Project in KSA is progressing well towards H2 2025
- SSNC capacity expansion by **40%**
- Increased our global **ULTEM™** specialty resin production by **more than 50%**

## VALUE CREATION EXISTING BUSINESS



- Synergy benefits with Saudi Aramco of **US\$ 2.57 Billions<sup>1</sup>**
- Major millstones in global **portfolio optimization** with the divestment of Hadeed, ALBA & Functional Forms Business

## MARKET OUTREACH AND CUSTOMER INTIMACY



- **135** New Products Introduced (**NPI**) to meet our customers needs
- **5% Net Promoter Score (NPS) improvement** year-on-year reflects our strengthen customers partnerships

## INNOVATION & ESG

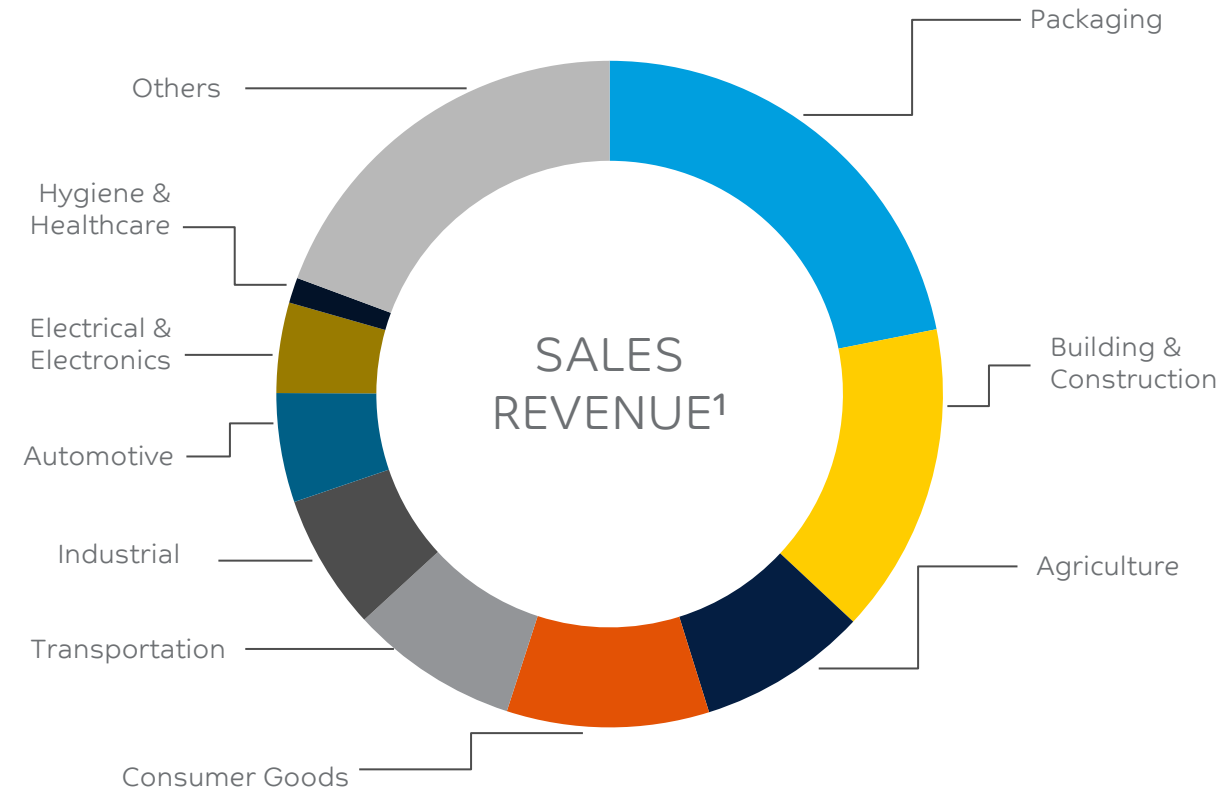


- Mechanical completion of **Pyoil** plant & commissioning of **hydrotreatment** plant in Netherlands
- Major milestones towards **decarbonization journey**
- Winning several **prestigious awards** in sustainability & innovation

## MARKET CONDITIONS REMAIN DYNAMIC

END INDUSTRY	Q4 24 vs Q3 24 Demand trend	Q1 25 vs Q4 24 Demand trend
Packaging	●	●
Building & Construction	●	●
Agriculture	●	●
Consumer Goods	●	●
Transportation	●	●
Industrial	●	●
Automotive	●	●
Electrical & Electronics	●	●
Hygiene & Healthcare	●	●

● Improve  
> 1% vs. Last quarter
● Stable
● Contract  
<-1% vs. Last quarter



# FINANCIALS OVERVIEW

2024  
PERFORMANCE

US\$ 37.3 Bn.  
REVENUE



Compared With US\$ 37.7 Bn.  
In 2023

US\$ 5.2 Bn.  
EBITDA<sup>1</sup>



2% Higher EBITDA YoY Despite  
Challenging Market

14%  
EBITDA MARGIN



Improvement Compared With 13% In  
2023

US\$ 410 Mn.  
NET INCOME<sup>2</sup>



Improved by US\$ 1,150 Mn. YoY

US\$ 4.4 Bn.  
CASH FLOW FROM  
OPERATIONS



Supporting Our Capex and Value  
Creation for Shareholders

-1.7%  
GEARING RATIO<sup>3</sup>



Maintained Our Net Cash Position



## DISCIPLINED CAPITAL ALLOCATION REINFORCED OUR SUSTAINED DIVIDEND COMMITMENT

Cash Flow (US\$ Bn.)



### KEY MESSAGES



Cash Generation Remained Strong



Dividend Well Underpinned By Robust Financial Standing



Stable To Growing Dividends Over The Long Term

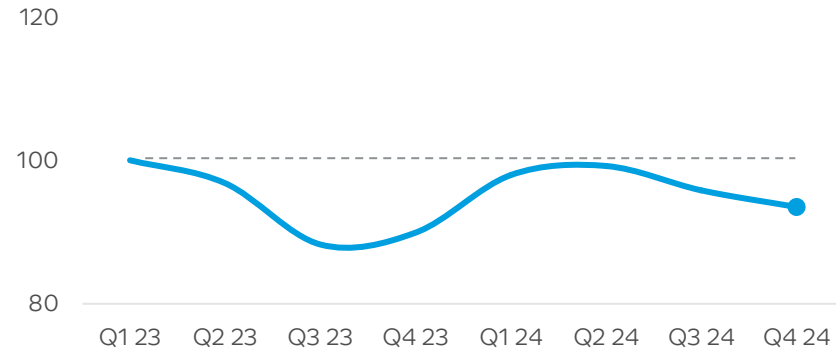


New Mechanism for Distributing Interim Dividends

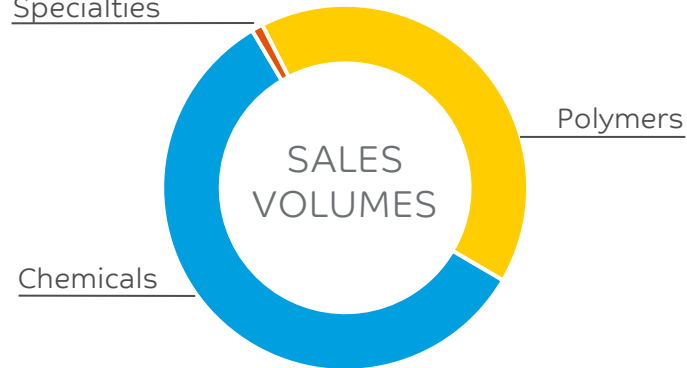
<sup>1</sup>Beginning cash balance excludes Hadeed cash balance. <sup>2</sup>CAPEX that is related to PP&E and Intangible Assets

# PETROCHEMICALS HIGHLIGHTS

Petrochemicals Price Index<sup>1</sup>



Specialties



Sales Drivers

Volumes

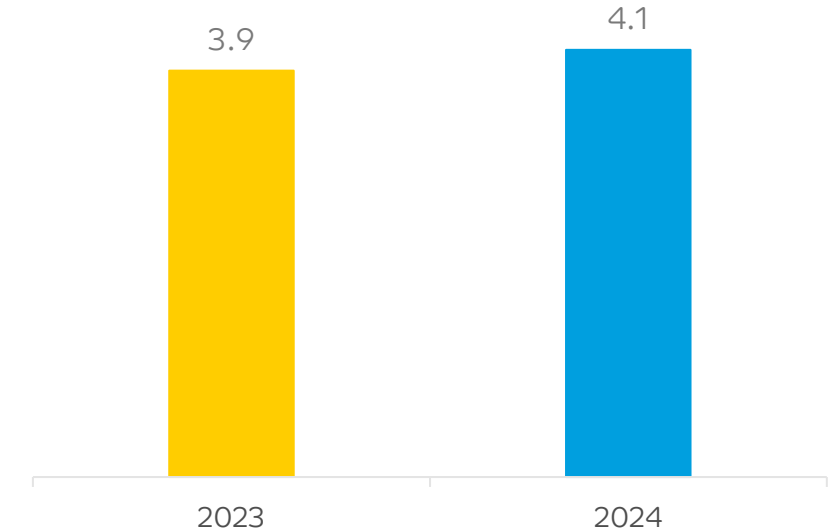
Prices<sup>2</sup>

FY 24 vs FY 23

3% ↓

2% ↑

Petrochemicals EBITDA (US\$ Bn.)



 Total Petrochemicals sales volume of **38MMT** during 2024

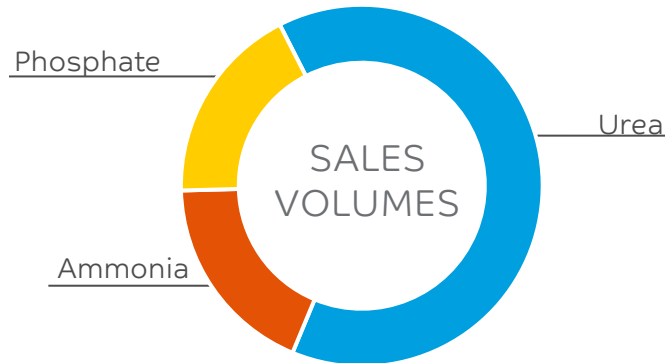
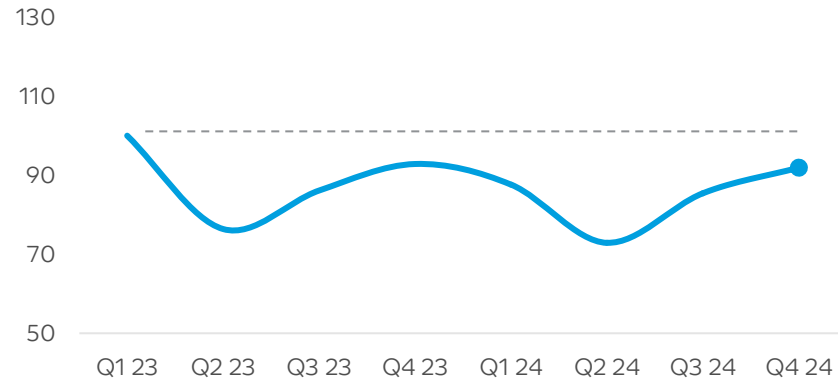


Lower sales volume YoY from the Chemical products, while Polymers had higher sales

<sup>1</sup> Q1 23 rebased to 100. Weighted average price for Petchem major products mix and regions. <sup>2</sup> Including FX & other factors.

# AGRI-NUTRIENTS HIGHLIGHTS

Agri-Nutrients Price Index<sup>1</sup>



Sales Drivers

FY 24 vs FY 23

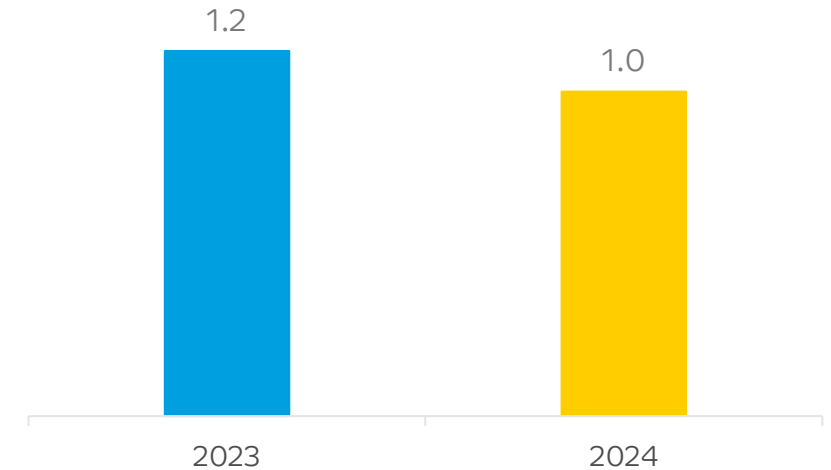
Volumes

5% ↑

Prices<sup>2</sup>

3% ↓

Agri-Nutrients EBITDA (US\$ Bn.)



 Total Agri-Nutrients sales volume of 7MMT during 2024



Higher sales volume due to higher production

<sup>1</sup> Q1 23 rebased to 100. Weighted average price for Agri-Nutrients major products mix and regions <sup>2</sup> Including FX & other factors.

## CONTINUED FOCUS TOWARDS MAXIMIZING SHAREHOLDERS VALUE



Maintain **strong balance sheet** and prudent financial framework



Improve capital efficiency and drive **cost reduction**



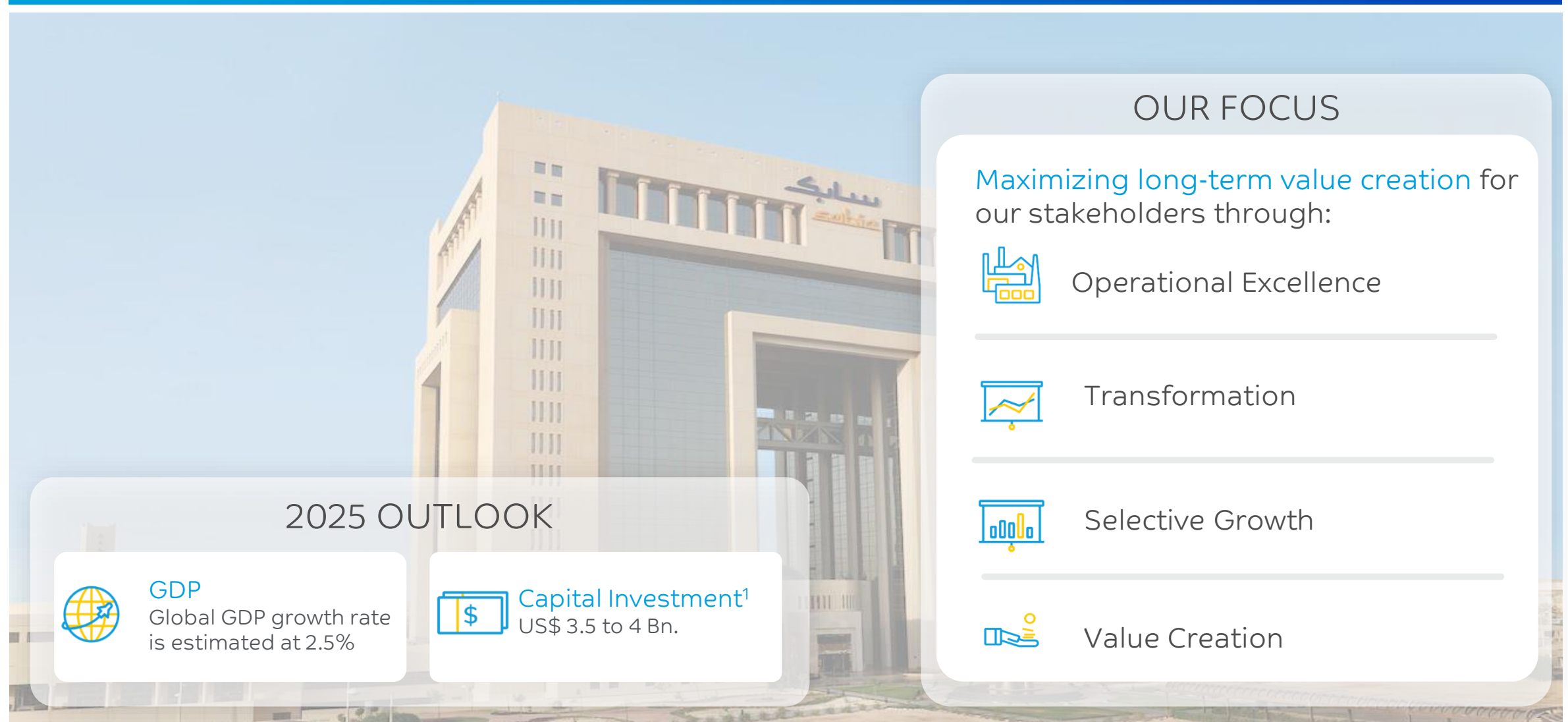
Driving **portfolio optimization** to navigate industry challenges



**Redeploying capital** to higher growth, higher margin opportunities



# GOING FORWARD



## OUR FOCUS

Maximizing long-term value creation for our stakeholders through:



Operational Excellence



Transformation



Selective Growth



Value Creation

## 2025 OUTLOOK



### GDP

Global GDP growth rate is estimated at 2.5%



### Capital Investment<sup>1</sup>

US\$ 3.5 to 4 Bn.

<sup>1</sup> Capital expenditure ("CAPEX") and capital injection for SABIC's growth project.



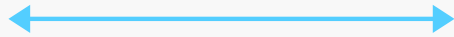
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Questions & Answers

## SABIC INVESTOR RELATIONS ENGAGEMENT



CONTINUOUS DIALOGUE



INVESTORS

FIND MORE INFORMATION ON:

Website: [www.sabic.com/en/investors](http://www.sabic.com/en/investors)

E-mail: [IR@SABIC.com](mailto:IR@SABIC.com)

Calls & WhatsApp: [+966 530013051](tel:+966530013051)





THANK YOU



# APPENDIX

## FINANCIAL PERFORMANCE

(US\$ Bn.)	Q4 24	Q3 24	% Var	Q4 23	% Var	FY 24	FY 23	% Var
Revenue	9.25	9.83	-6%	9.34	-1%	37.33	37.74	-1%
Income from Operations (EBIT)	-0.01	0.66	-	-0.36	-	1.53	0.99	54%
EBITDA <sup>1</sup>	0.95	1.52	-37%	0.89	7%	5.19	5.07	2%
Net Income <sup>2</sup>	-0.51	0.27	-	-0.46	-	0.41	-0.74	-
Free Cash Flow <sup>3</sup>	1.07	1.05	3%	1.22	-12%	1.64	3.72	-56%

Sales Drivers	Volumes	Prices <sup>4</sup>	Key Ratios	Q4 24	Q3 24	Q4 23	FY 24	FY 23
Q4 24 vs. Q3 24	3% ↓	3% ↓	EBITDA margin (%)	10.3	15.4	9.5	13.9	13.4
Q4 24 vs. Q4 23	0% ↓	1% ↓	Net Debt / EBITDA (x)	-0.21	0.02	-0.66	-0.15	-0.46
FY 24 vs. FY 23	2% ↓	1% ↑						

<sup>1</sup> EBITDA = Income from operations plus depreciation, amortization and impairment. <sup>2</sup> Net Income - Attributable to equity holders to the parent. <sup>3</sup> Free Cash Flow = net cash from operating activities minus capital expenditure. Capital expenditure = Purchase of tangibles and intangibles, net. <sup>4</sup> Includes FX & other factors.