



SABIC EARNINGS RELEASE

FULL YEAR 2025

March 5th, 2025

Saudi Basic Industries Corporation (“SABIC”) (2010-SA) today announced its financial results for the full year of 2025, reporting a free cash flow of SAR 7.2 billion [US\$ 1.92 billion]—an increase of 17% compared to 2024.

2025 HIGHLIGHTS:

- Revenue of SAR 116.53 billion [US\$ 31.07 billion], a decrease of 1% Y-o-Y.
- Adjusted² EBITDA¹ of SAR 17.88 billion [US\$ 4.77 billion], a decrease of 15% Y-o-Y.
- Adjusted² EBIT³ of SAR 6.92 billion [US\$ 1.84 billion], a decrease of 29% Y-o-Y.
- Adjusted² Net Income⁴ of SAR 2.07 billion [US\$ 0.55 billion], a decreases of 65% Y-o-Y.
- Adjusted² Earnings Per Share⁴ of SAR 0.69 [US\$ 0.18], a decreases of 65% Y-o-Y.
- Net cash position of SAR 3.6 billion [US\$ 0.96 billion] as of December 31, 2025, compared to a net cash position of SAR 3.0 billion [US\$ 0.80 billion] as of December 31, 2024.

ABDULRAHMAN AL-FAGEEH, CEO AND EXECUTIVE BOARD MEMBER:

“2025 reflected a moderately improving macroeconomic landscape. Yet, production overcapacity persisted in the petrochemical industry, continuing to squeeze margins and depress utilization rates. Amid these conditions, SABIC remained focused on meeting its 2025 priorities.

We achieved a total recordable incident rate of 0.07, the lowest in SABIC’s history. This represents a 22% year-over-year improvement in performance across the combined areas of environment, health, safety, and security. And we remain committed to delivering value to our shareholders, announcing the distribution of SAR 9.0 [US\$ 2.4 billion] in dividends for the full year of 2025.

SABIC continued to take decisive action to optimize its asset portfolio. As we announced earlier this year, two agreements have been signed to divest our European petrochemicals business and our engineering thermoplastics business in the Americas and Europe. Once closed, these transactions will reinforce the company’s long-term strategic positioning to create maximum value for its shareholders. Complementing these actions, our transformation journey delivered tangible results, realizing approximately 623 million dollars in recurring annual EBITDA support. This puts us well on the way to achieving our 2030 transformation target.

We also continued to position ourselves for selective, sustainable growth by taking final investment decisions on two projects. One project is an ethylene oxide catalyst plant in Saudi Arabia. Supported by the Shareek public-private partnership program, the catalyst plant is intended to advance the localization and security of our catalyst supply. The other project is a wholly owned engineering thermoplastics compounding plant in China. Both projects show how we are investing capital in a disciplined, value-focused way. We also announced an expansion of our capacity to produce polyphenylene-ether-based specialty polymers. This expansion will allow us to meet the rapidly growing demand for high-performance printed circuit boards in data centers serving artificial-intelligence and 5G applications.

The construction project for the SABIC Fujian petrochemical complex remained on track, reaching 95.3% completion. Additionally, we started up a new MTBE project in Saudi Arabia with the capacity to annually produce 1 million tons, enhancing the value we capture through downstream integration.

Our innovation program provided market-driven solutions for customers in the form of 148 new product introductions in 2025.

All these achievements helped to strengthen SABIC's brand value, which surpassed 5 billion dollars for the first time. Having grown 5.4% over the year, the SABIC brand is now valued at 5.19 billion dollars."

SUMMARY FINANCIAL RESULTS:

Item	Three Months Ended			Twelve Months Ended	
	Dec 31, 2025	Sep 30, 2025	Dec 31, 2024	Dec 31, 2025	Dec 31, 2024
Revenue	27.95	29.08	29.65	116.53	117.74
EBITDA ¹	3.04	5.04	4.26	16.43	21.00
Adjusted ² EBITDA ¹	3.32	5.09	4.14	17.88	20.98
Income from operations (EBIT ³)	-0.88	2.28	1.29	4.37	9.43
Adjusted ² EBIT ³	0.45	2.34	1.18	6.92	9.79
Net (loss) income ⁴	-20.94	0.44	-1.89	-25.78	1.54
Adjusted ² net (loss) income ⁴	-1.40	1.37	0.24	2.07	5.88
Net income (loss) from continuing operations ⁴	-3.36	1.49	-0.73	-1.53	5.09
Earnings per share ⁴ (SAR)	-6.98	0.15	-0.63	-8.59	0.51
Adjusted ² earnings per share ⁴ (SAR)	-0.47	0.46	0.08	0.69	1.96
Earnings per share from continuing operations ⁴	-1.12	0.49	-0.24	-0.51	1.70
Free cash flow ⁵	3.33	4.34	4.02	7.18	6.16

¹Income from operations (EBIT) plus depreciation, amortization, and impairment

²Reflects SABIC's underlying operational performance based on normal course of business by eliminating the effects of non-operational anomalies and one-offs.

³Earnings before interest and tax

⁴Attributable to equity holders of the parent

⁵Net cash from operating activities minus capital expenditure

All amounts in SAR billion unless otherwise stated, USD/SAR conversion used is 3.75. Absolute figures and percentages included in this document have been subject to rounding adjustments. Certain prior quarter and prior year figures have been subject to reclassifications. Please refer to 2025 Financial Statements.

SABIC reported revenue of SAR 116.53 billion [US\$ 31.07 billion], reflecting a 1% decrease relative to 2024. This was primarily driven by lower average selling prices across key products, partially offset by higher sales volumes.

Income from operations (EBIT) was SAR 4.37 billion [US\$ 1.17 billion]. Adjusted EBIT stood at SAR 6.92 billion [US\$ 1.85 billion].

EBITDA was SAR 16.43 billion [US\$ 4.38 billion], a decrease of 22% compared to 2024. Adjusted EBITDA reached SAR 17.88 billion [US\$ 4.77 billion], a 15% decrease Y-o-Y, mainly due to squeezed margins.

The 2025 EBITDA margin was 14.1%. The adjusted EBITDA margin was 15.3%, compared to 17.8% in 2024. The drop in adjusted EBITDA margin reflects the effect of lower selling prices amid challenging market conditions.

Net income attributable to SABIC shareholders was SAR -25.78 billion [US\$ -6.87 billion]. Adjusted net income was SAR 2.07 billion [US\$ 0.55 billion], compared to SAR 5.88 billion [US\$ 1.57 billion] in 2024. The net-income loss is the result of deliberate and decisive portfolio actions taken to structurally improve the company's bottom-line performance and position it for long-term value creation.

Free cash flow reached SAR 7.2 billion [US\$ 1.92 billion] in 2025, marking an increase of 17% compared to 2024. This was driven by optimized working capital and a 380-million-dollar reduction of CAPEX spending. Including proceeds from portfolio optimization, total cash generation amounted to SAR 13.99 billion [US\$ 3.73 billion] during 2025.

BUSINESS RESULTS BY REPORTING SEGMENT:

1. Petrochemicals:

Petrochemicals Financial Overview:

Item	Three Months Ended			Twelve Months Ended	
	Dec 31, 2025	Sep 30, 2025	Dec 31, 2024	Dec 31, 2025	Dec 31, 2024
Revenue	25.03	25.67	26.61	103.94	107.25
EBITDA ³	1.90	3.63	3.13	11.54	17.08
Adjusted ² EBITDA ³	2.17	3.67	3.02	12.92	17.03
Income from operations (EBIT ¹)	-1.81	1.06	0.40	0.33	6.40
Adjusted ² EBIT ¹	-0.48	1.12	0.28	2.81	6.74

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The Petrochemicals segment covers two SABIC businesses: Chemicals, and Polymers.

Chemicals:

- In 2025, the monoethylene glycol market faced significant volatility due to oversupply and weak demand. Year-end destocking and subdued restocking activities further contributed to the bearish market sentiment.
- Methanol prices faced downward trends throughout the year, reflecting the oversupply and subdued demand conditions.
- The methyl tert-butyl ether (MTBE) market experienced normal supply/demand dynamics, with average prices fluctuating in response to changes in gasoline prices. In the last quarter of 2025, it went through another quarter of price decline as gasoline prices eased, leading to weakened blending margins that weighed on MTBE demand.

Polymers:

- The global polyethylene (PE) market faced supply/demand imbalances in 2025 that led to lower PE prices compared to 2024.
- Polypropylene prices were also lower as a consequence of regional market dynamics and global economic factors.
- The polycarbonate market was characterized in 2025 by supply pressures and fluctuating demand.

2. Agri-Nutrients:

Agri-Nutrients Financial Overview:

Item	Three Months Ended			twelve Months Ended	
	Dec 31, 2025	Sep 30, 2025	Dec 31, 2024	Dec 31, 2025	Dec 31, 2024
Revenue	2.92	3.41	3.03	12.59	10.48
EBITDA ³	1.15	1.42	1.12	4.89	3.92
Adjusted ² EBITDA ³	1.15	1.42	1.12	4.96	3.95
Income from operations (EBIT ¹)	0.93	1.22	0.89	4.04	3.02
Adjusted ² EBIT ¹	0.93	1.22	0.89	4.11	3.06

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³Income from operations (EBIT) plus depreciation, amortization, and impairment

- Urea prices in 2025 were higher than in 2024 as they were supported by supply limitations.

OUTLOOK:

Looking ahead, SABIC remains focused on long-term value creation through operational excellence, portfolio optimization, transformation, and selective growth. The company maintains its disciplined approach to capital investment¹ with full-year expenditure guidance in the range of US\$3.5 to 4 billion.

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

CONFERENCE CALL:

On March 5th at 3:30 p.m. GMT+3, SABIC will host a live conference call with its CEO and CFO to discuss quarterly results, key priorities, and other matters. The recording, transcript, and presentation slides of the call will be posted on the company's investor-relations webpage.

ABOUT SABIC:

SABIC (TASI: 2010) ranks among the world's largest petrochemicals manufacturers. It is a public company based in Riyadh, Saudi Arabia. 70% of the company's shares are owned by Saudi Aramco, with the remaining 30% publicly traded on the Saudi stock exchange. SABIC serves customers in more than 140 countries with a global workforce of more than 28,000 talented individuals. To learn more about SABIC please visit www.sabic.com

For further information, please contact SABIC Investor Relations at IR@SABIC.com or visit www.sabic.com/en/investors



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