SABIC EARNINGS RELEASE

SECOND QUARTER 2026

July 29th, 2026

CHEMISTRY THAT MATTERS™

The Saudi Basic Industries Corporation ("SABIC") (2010-SA) today announced its financial results for the second quarter of 2026, reporting a revenue of SAR 24.81 billion [US$ 6.62 billion].

SECOND QUARTER 2026 HIGHLIGHTS:

- Revenue of SAR 24.81 billion [US$ 6.62 billion], a decrease of 5% Q-o-Q.
- Adjusted[2] EBITDA[1] of SAR 3.38 billion [US$ 0.90 billion], a decrease of 18% Q-o-Q.
- Adjusted[2] EBIT[3] of SAR 0.41 billion [US$ 0.11 billion], a decrease of 72% Q-o-Q.
- Adjusted[2] Net (Loss) Income[4] of SAR (0.38) billion [US$ (0.10) billion].
- Adjusted[2] Earnings Per Share[4] of SAR (0.13) [US$ (0.03)].
- Net debt position of SAR 2.73 billion [US$ 0.73 billion] as of June 30, 2026, compared to a net debt position of SAR 2.77 billion [US$ 0.74 billion] as of March 31, 2026.

DR. FAISAL ALFAQEER, CEO AND EXECUTIVE BOARD MEMBER:

"In the second quarter of 2026, SABIC delivered a resilient operating performance and continued to meet its strategic priorities, navigating a market shaped by geopolitical uncertainties, supply disruptions and elevated energy prices. Our focus remained on disciplined execution, operational excellence, portfolio optimization, corporate transformation, and selective growth to create sustainable long-term value.

As SABIC's 50th Anniversary approaches, our commitment to operational excellence remains stronger than ever. We maintained our best-in-class Environment, Health, Safety and Security performance, achieving a Total Recordable Incident Rate of 0.08.

We also upheld leadership position in commercial innovation by introducing 32 new product solutions during the first half of this year. Additionally, we signed a Memorandum of Understanding (MoU) with the Kingdom of Saudi Arabia's first electric vehicle (EV) brand (CEER) to strengthen collaboration, support our customers growth ambitions, and jointly develop innovative solutions that create long-term value, enhancing our contributions to localization.

While the current market environment continues to be challenging, our strong balance sheet and disciplined approach to capital allocation enable us to remain resilient while continuing to create value for our shareholders. And with the announcement of SAR 3.3 billion in dividends for the first half of 2026, we continue our long-standing dividend track record even as we preserve flexibility to support our strategic priorities for long-term value creation. At the same time, our corporate Transformation Program continues to deliver recurring EBITDA improvements, realizing US$ 547 million during the first half of 2026, maintaining our track toward our cumulative US$3 billion annual target by 2030.

Our Portfolio-Optimization Program is progressing well. Following the signing of the agreement to divest our European Petrochemicals business and our Engineering Thermoplastics business in the Americas and Europe earlier this year, both transactions are on track toward completion as planned. Additionally, in line with the program, we have reached agreement on the key terms for combining our Sabtank and Chemtank equity stakes through a share exchange, subject to customary regulatory approvals and other closing conditions. This transaction is expected to maximize operational efficiency, strengthen the terminals' strategic positioning, and create a national petrochemicals logistics champion.

Despite the geopolitical circumstances during the concluded quarter, our resilient supply chain management successfully adapted to changing trade flows. The volume of polymers shuttled from the Kingdom's East to the West more than doubled. Through close collaboration with our partners and the utilization of the newly launched Red Sea Express container service, we maintained reliable service for our customers. Additionally, SABIC Agri-Nutrients completed its first shipment of bagged and solid bulk urea via the west coast, further strengthening its global supply network and supporting food security.

Our strategic growth projects also continue to make solid progress. The SABIC Fujian Petrochemical Complex remains on track, with the start-up expected during the fourth quarter of 2026. We also achieved successful commercial production at our one-million-ton MTBE plant in the Kingdom, demonstrating the strength of SABIC's proprietary technology and further reinforcing our manufacturing footprint. We advanced our selective growth journey by signing a Project Development Agreement with Rongsheng Petrochemical. which focus on advanced chemical materials to support growing demand in Asia, supporting our long-term growth strategy in one of the world's largest chemicals markets.

Looking ahead, we aim to remain focused on disciplined capital allocation, operational excellence, and executing our Transformation and Portfolio-Optimization programs. These priorities, together with our continued investment in selective growth opportunities, position SABIC to enhance its shareholder returns and deliver sustainable long-term value."

SUMMARY FINANCIAL RESULTS:

Item	Three Months Ended			Six Months Ended	
	June 30, 2026	Mar 31, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Revenue	24.81	26.15	30.23	50.96	59.49
EBITDA[1]	3.79	4.15	5.33	7.94	8.34
Adjusted[2] EBITDA[1]	3.38	4.15	5.33	7.53	9.48
Income from operations (EBIT[3])	0.71	1.45	2.67	2.16	2.97
Adjusted[2] EBIT[3]	0.41	1.45	2.67	1.85	4.13
Net (loss) income[4]	(0.83)	0.01	(4.07)	(0.82)	(5.28)
Adjusted[2] net (loss) income[4]	(0.38)	0.82	1.20	0.43	2.10
Net income (loss) from continuing operations[4]	(0.08)	0.82	0.48	0.74	0.34
Earnings per share[4] (SAR)	(0.28)	0.00	(1.36)	(0.27)	(1.76)
Adjusted[2] earnings per share[4] (SAR)	(0.13)	0.27	0.40	0.14	0.70
Earnings per share from continuing operations[4]	(0.03)	0.27	0.16	0.25	0.11
Free cash flow[5]	(1.40)	(0.27)	0.87	(1.67)	(0.48)

[1]Income from operations (EBIT) plus depreciation, amortization, and impairment
[2]Reflects SABIC's underlying operational performance based on normal course of business by eliminating the effects of non-operational anomalies and one-offs.
[3]Earnings before interest and tax
[4]Attributable to equity holders of the parent
[5]Net 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 the second quarter 2026 Financial Statements.

SABIC reported revenue of SAR 24.81 billion [US$ 6.62 billion] in Q2 2026, reflecting a 5% decrease compared to Q1 2026. This decrease was primarily driven by lower sales volume, partially offset by higher average selling prices across key products.

Income from operations (EBIT) was SAR 0.71 billion [US$ 0.19 billion].

EBITDA was SAR 3.79 billion [US$ 1.01 billion], a decrease of 9% compared to Q1 2026. On an adjusted basis, EBITDA decreased by 18% Q-o-Q, mainly due to lower sales volume despite the higher selling prices.

The EBITDA margin was 15.28%. The adjusted EBITDA margin was 13.64%, compared to 15.86% in Q1 2026. The drop in adjusted EBITDA margin reflects the lower sales volumes caused by the current geopolitical situation.

Net loss attributable to SABIC shareholders was SAR 833 million [US$ 222 million]. On an adjusted basis, however, the loss amounted to SAR 384 million [US$ 102 million].

Free cash flow fell to SAR (1.40) billion [US$ (0.37) billion] in Q2 2026 as a result of higher working capital.

BUSINESS RESULTS BY REPORTING SEGMENT:

1. Petrochemicals:

Petrochemicals Financial Overview:

Item	Three Months Ended			Six Months Ended	
	June 30, 2026	Mar 31, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Gross Revenue	20.47	21.76	25.31	42.23	49.89
EBITDA[3]	2.77	2.36	4.07	5.14	5.84
Adjusted[2] EBITDA[3]	2.37	2.36	4.07	4.73	6.81
Income from operations (EBIT[1])	0.08	0.10	1.79	0.18	1.25
Adjusted[2] EBIT[1]	(0.19)	0.10	1.79	(0.09)	2.21

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[1]Earnings before interest and tax

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

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

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

- Total Petrochemicals sales volume of 5.43 MMT during Q2 2026

Chemicals:

- In Q2 2026, monoethylene glycol prices increased across all regions, supported by tighter global supply, higher feedstock costs, and improving seasonal demand. Supply was constrained by Middle East supply chain disruptions and planned turnarounds, while demand recovered in Asia and North America but remained weak in Europe with ample PET import.

- Methanol (MEOH) prices increased globally, driven by tighter Middle East supply and higher energy costs. Demand improved modestly, supported by increased consumption for methanol-to-olefin and seasonal formaldehyde production. High operating rates in China and the United States partly offset the MEOH supply disruption.

- Methyl tert-butyl ether (MTBE) prices increased over the quarter, supported by stronger crude oil and gasoline prices amid ongoing geopolitical uncertainties. Asian demand weakened, while seasonal gasoline blending supported demand in Europe amid constrained supply.

Polymers:

- In Q2 2026, polyethylene prices increased sharply, supported by constrained supply following Middle East supply chain disruptions and higher feedstock costs, before easing toward the quarter's end. Demand softened as elevated prices reduced purchasing activity.

- Polypropylene prices remained elevated throughout most of the quarter, supported by higher feedstock costs and tight supply. Demand weakened as buyers delayed purchases due to high prices and limited availability.

- Polycarbonate prices increased over the quarter, driven by higher feedstock costs and constrained supply. Demand weakened amid economic uncertainty, although restocking provided some support.

2. Agri-Nutrients:

Agri-Nutrients Financial Overview:

Item	Three Months Ended			Six Months Ended	
	June 30, 2026	Mar 31, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Gross Revenue	2.40	2.71	3.15	5.11	6.24
EBITDA[3]	0.68	1.37	1.24	2.05	2.32
Adjusted[2] EBITDA[3]	0.68	1.37	1.24	2.05	2.40
Income from operations (EBIT[1])	0.49	1.17	1.02	1.67	1.89
Adjusted[2] EBIT[1]	0.49	1.17	1.02	1.67	1.96

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[1]Earnings before interest and tax
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[3]Income from operations (EBIT) plus depreciation, amortization, and impairment

- Total Agri-Nutrients sales volume of 0.96 MMT during Q2 2026.

- Urea prices increased sharply at the beginning of Q2, as high prices reduced demand from non-subsidized importers, shifting the market to surplus. Additional supply from China along with new production capacity, supported a price decline at the end of the quarter.

3. Specialites:

The Specialties segment (which previously was part of the Polymers subsegment) comprises specialty resins, customized compounds, and reactive additives.

Specialties Financial Overview:

Item	Three Months Ended			Six Months Ended	
	June 30, 2026	Mar 31, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Gross Revenue	1.94	1.68	1.77	3.62	3.36
EBITDA[3]	0.38	0.44	0.30	0.82	0.50
Adjusted[2] EBITDA[3]	0.38	0.44	0.30	0.82	0.59
Income from operations (EBIT[1])	0.22	0.25	0.17	0.47	0.23
Adjusted[2] EBIT[1]	0.22	0.25	0.17	0.47	0.35

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[1]Earnings before interest and tax
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[3]Income from operations (EBIT) plus depreciation, amortization, and impairment

- Total Specialties sales volume of 65 KMT during Q2 2026.

- Demand remains strong across the globe with high-end segments driving the positive trajectory. Normal seasonality also contributed to the volume increase relative to Q1 2026.

- A Q-o-Q price lift is a result of disciplined value pricing across key regions and end markets.

4. Reconcilliation segments with overall group:

Item	Three Months Ended June 30, 2026					
	Petrochemicals	Specialties	Agri-Nutrients	Corp	Elimination	Total
Revenue	20.47	1.94	2.40	-	-	24.81
EBITDA[3]	2.77	0.38	0.68	(0.13)	0.09	3.79
Adjusted[2] EBITDA[3]	2.37	0.38	0.68	(0.13)	0.09	3.38
Income from operations (EBIT[1])	0.08	0.22	0.49	(0.17)	0.09	0.71
Adjusted[2] EBIT[1]	(0.19)	0.22	0.49	(0.21)	0.09	0.41

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[1]Earnings before interest and tax
[2]Reflects SABIC's underlying operational performance based on normal course of business by eliminating the effects of non-operational anomalies and one-offs.
[3]income from operations (EBIT) plus depreciation, amortization, and impairment

Item	Three Months Ended Mar 31, 2026					
	Petrochemicals	Specialties	Agri-Nutrients	Corp	Elimination	Total
Revenue	21.76	1.68	2.71	-	-	26.15
EBITDA[3]	2.36	0.44	1.37	(0.13)	0.10	4.15
Adjusted[2] EBITDA[3]	2.36	0.44	1.37	(0.13)	0.10	4.15
Income from operations (EBIT[1])	0.10	0.25	1.17	(0.17)	0.10	1.45
Adjusted[2] EBIT[1]	0.10	0.25	1.17	(0.17)	0.10	1.45

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[1]Earnings before interest and tax
[2]Reflects SABIC's underlying operational performance based on normal course of business by eliminating the effects of non-operational anomalies and one-offs.
[3]income from operations (EBIT) plus depreciation, amortization, and impairment

Item	Three Months Ended June 30, 2025					
	Petrochemicals	Specialties	Agri-Nutrients	Corp	Elimination	Total
Revenue	25.31	1.77	3.15	-	-	30.23
EBITDA[3]	4.07	0.30	1.24	(0.20)	(0.08)	5.33
Adjusted[2] EBITDA[3]	4.07	0.30	1.24	(0.20)	(0.08)	5.33
Income from operations (EBIT[1])	1.79	0.17	1.02	(0.24)	(0.08)	2.67
Adjusted[2] EBIT[1]	1.79	0.17	1.02	(0.24)	(0.08)	2.67

All amounts in SAR billion unless otherwise stated. The USD/SAR conversion rate used is 3.75. Absolute amounts and percentages shown in this document have been subject to rounding adjustments. Please refer to the second quarter of 2026 Financial Statements.
[1]Earnings before interest and tax
[2]Reflects SABIC's underlying operational performance based on normal course of business by eliminating the effects of non-operational anomalies and one-offs.
[3]income from operations (EBIT) plus depreciation, amortization, and impairment

Item	Six Months Ended June 30, 2026					
	Petrochemicals	Specialties	Agri-Nutrients	Corp	Elimination	Total
Revenue	42.23	3.62	5.11	-	-	50.96
EBITDA[3]	5.14	0.82	2.05	(0.26)	0.19	7.94
Adjusted[2] EBITDA[3]	4.73	0.82	2.05	(0.26)	0.19	7.53
Income from operations (EBIT[1])	0.18	0.47	1.67	(0.34)	0.19	2.16
Adjusted[2] EBIT[1]	(0.09)	0.47	1.67	(0.39)	0.19	1.85

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[1]Earnings before interest and tax
[2]Reflects SABIC's underlying operational performance based on normal course of business by eliminating the effects of non-operational anomalies and one-offs.
[3]income from operations (EBIT) plus depreciation, amortization, and impairment

Item	Six Months Ended June 30, 2025					
	Petrochemicals	Specialties	Agri-Nutrients	Corp	Elimination	Total
Revenue	49.89	3.36	6.24	-	-	59.49
EBITDA[3]	5.84	0.50	2.32	(0.24)	(0.08)	8.34
Adjusted[2] EBITDA[3]	6.81	0.59	2.40	(0.24)	(0.08)	9.48
Income from operations (EBIT[1])	1.25	0.23	1.89	(0.32)	(0.08)	2.97
Adjusted[2] EBIT[1]	2.21	0.35	1.96	(0.32)	(0.08)	4.13

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[1]Earnings before interest and tax
[2]Reflects SABIC's underlying operational performance based on normal course of business by eliminating the effects of non-operational anomalies and one-offs.
[3]income from operations (EBIT) plus depreciation, amortization, and impairment

OUTLOOK:

Looking ahead, SABIC aims to continue focusing on sustainable long-term value creation through operational excellence, portfolio optimization, corporate transformation, and selective growth. The company maintains its disciplined approach to capital investment[1] with full-year expenditure guidance in the range of US$ 3.5 to 4 billion.

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

CONFERENCE CALL:

On July 30th at 3:30 p.m. GMT+3, SABIC will host a live conference call with its CEO and CFO to discuss the 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, the Kingdom of Saudi Arabia. 70% of the company's shares are owned by Aramco Downstream Company a wholly owned subsidiary of Saudi Aramco, with the remaining 30% publicly traded on the Saudi Exchange. SABIC serves customers in more than 140 countries with a global workforce of more than 26,000 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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