

A photograph of the SABIC headquarters building, a large, modern, beige-colored structure with a prominent entrance and a sign that reads 'سابك' (SABIC) in Arabic and 'sabik' in English. The building is set against a clear blue sky. In the foreground, there are other buildings, including one with a dome, and some greenery. A large blue and yellow diagonal graphic element is on the right side of the image.

SABIC EARNINGS CALL

Q1 2024

1st May, 2024



Mr. Moneef Al-Moneef

Investor Relations Officer

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Mr. Abdulrahman Al-Fageeh

Chief Executive Officer

PREVAILING MARKET CONDITIONS CONTINUED TO POSE CHALLENGES

GLOBAL GDP growth in Q1 2024 is 2.5% QoQ compared to an estimate of 2.3%

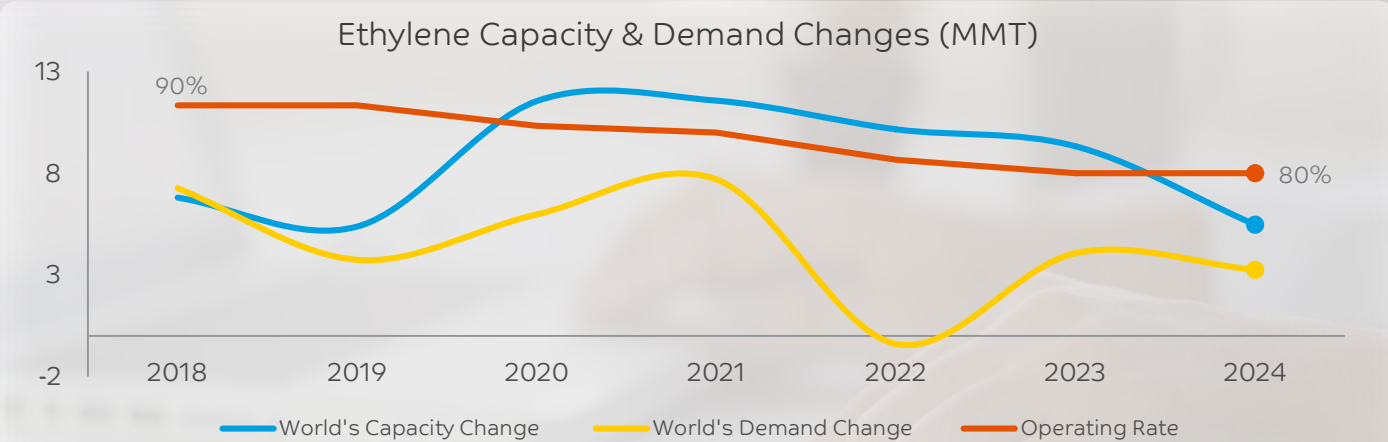
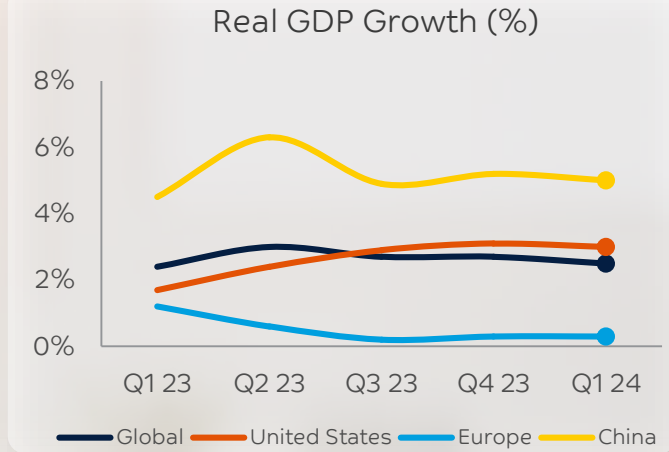
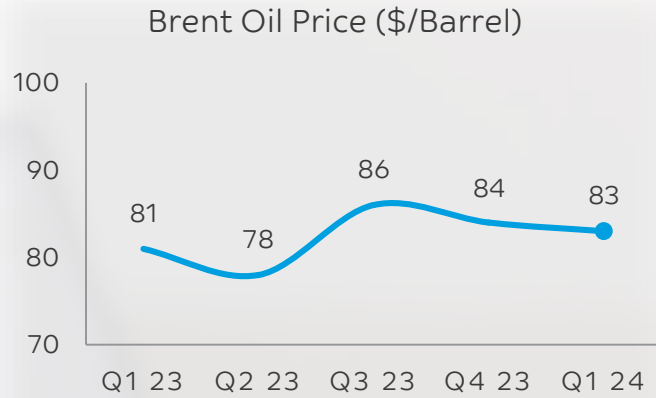


PETROCHEMICALS INDUSTRY continues to face challenges due to macroeconomics conditions and over supply in the market



DEMAND IMPROVEMENT SIGNS OBSERVED IN Q1 2024

The year outlook remains uncertain as the world still navigates through geopolitical situations with high inflation



KEY MESSAGES



ADVANCING OUR COMMITMENT TO **BEST IN CLASS** IN ENVIRONMENT, HEALTH, SAFETY AND SECURITY



CONTINUING OUR JOURNEY OF **PORTFOLIO OPTIMIZATION** WITH CLEAR FOCUS TOWARDS OUR **CORE STRATEGIC BUSINESSES & RESTRUCTURING** UNDERPERFORMING ASSETS



COMMENCED THE **EXECUTION AND CONSTRUCTION** OF SABIC FUJIAN PETROCHEMICAL COMPLEX



BRINGING **A SINGLE NARRATIVE** FOR OUR SHAREHOLDERS THROUGH IMPROVING THE QUALITY OF OUR DISCLOSURES



WORLD'S **1ST E-FURNACE** INAUGURATION HIGHLIGHTS **SABIC'S DECARBONIZATION COMMITMENT** IN PARTNERSHIP WITH BASF AND LINDE



SABIC'S INNOVATIVE SOLUTIONS **WIN 5** EDISON AWARDS FOR THE FOURTH YEAR IN A ROW

Q1 2024 HIGHLIGHTS



0.11
Total TRIR



BREAKTHROUGH IN DECARBONIZATION JOURNEY



1ST INTEGRATED ANNUAL REPORT



5
EDISON AWARDS

TO BE THE PREFERRED WORLD LEADER IN CHEMICALS

SUSTAINABLE GROWTH



- Growth development and execution in an effective, affordable and sustainable way
- Strong shareholder value creation, strategic partnerships and effective market deployment

MARKET OUTREACH AND CUSTOMER INTIMACY



- Intensify collaboration by focusing on strategic partnerships
- Amplifying market facing organization

VALUE CREATION EXISTING BUSINESS



- Strategic portfolio optimization and repositioning
- Structural improvement of non-profitable businesses across the globe
- Delivery of synergy benefits with Saudi Aramco

INNOVATION & ESG



- Key technology and innovation areas as competitive advantage
- Achieving 2030/2050 carbon neutrality and circularity targets, while uplifting ESG performance

PIONEERING INNOVATION FOR SUSTAINABLE VALUE CREATION



SABIC LAUNCHED THE 1st INTEGRATED ANNUAL REPORT



START-UP OF THE WORLD'S FIRST LARGE-SCALE ELECTRICALLY HEATED STEAM CRACKING FURNACE



Potential to reduce **CO₂ emissions** by at least **90%** compared to conventional steam crackers¹



Demonstration plant fully integrated into the existing steam crackers in Ludwigshafen, Germany



SABIC'S INNOVATIVE SOLUTIONS WIN FIVE EDISON AWARDS



Certified circular **LEXANTM** PC resin from ocean bound plastic



LNPTM STAT KONTM Transform mass production of sustainable energy storage batteries



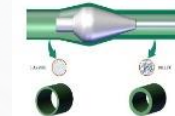
LNPTM ELCRESTM SLX1271SR resin enabling paint-free design & reducing carbon emission for automotive industry



LNPTM THERMOCOMPTM Compounds for satellite navigation and communication



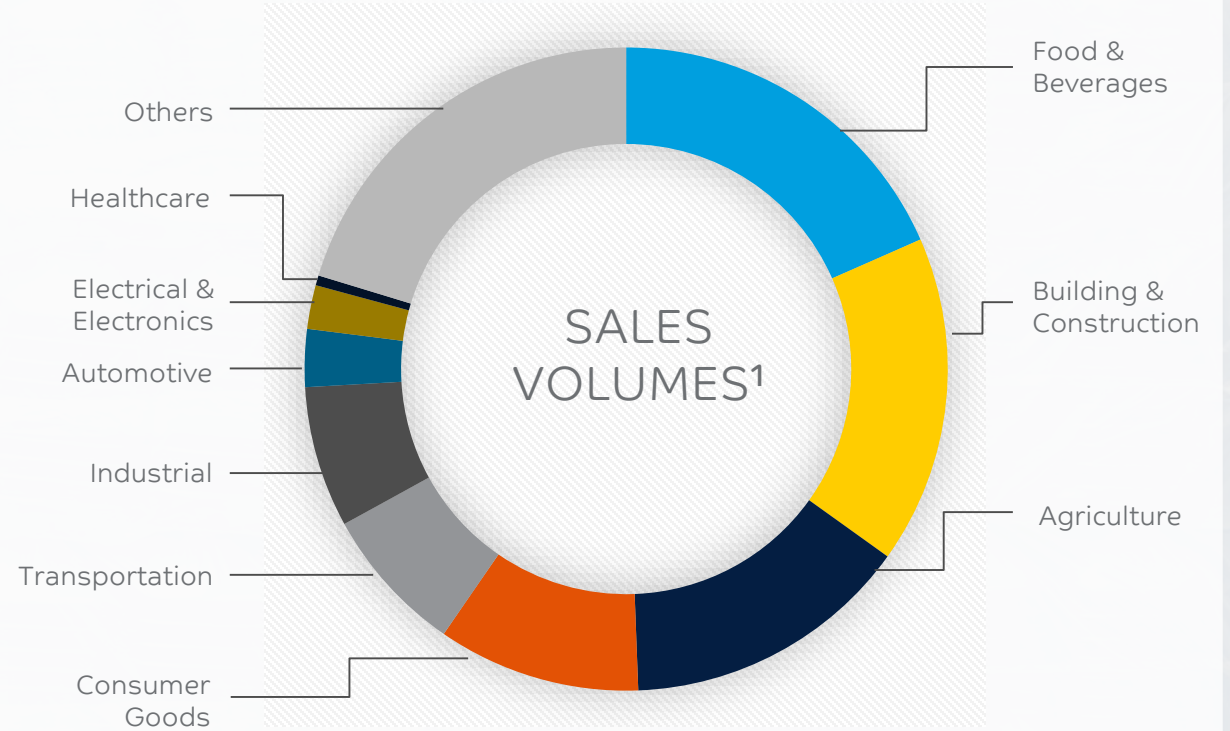
High performance **Biaxially oriented PE and PP**; next generation In pressure pipes



¹ GHG emissions scopes 1 + 2

MARKET CONDITIONS REMAIN DYNAMIC

END INDUSTRY	Q1 24 Demand trend ² (QOQ)	Q2 24 Demand trend ³ (QOQ)
Packaging	●	●
Building & Construction	●	●
Agriculture	●	●
Consumer Goods	●	●
Transportation	●	●
Industrial	●	●
Automotive	●	●
Electrical & Electronics	●	●
Hygiene & Healthcare	●	●



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

Source: SABIC. ¹ Direct or indirect sales. ² Industry demand trend in Q1 24 vs Q4 23. ³ Industry future trend in Q2 24 vs Q1 24.



Mr. Salah Al-Hareky

Chief Financial Officer

SLOW MARKET RECOVERY WITH PMI IMPROVEMENT



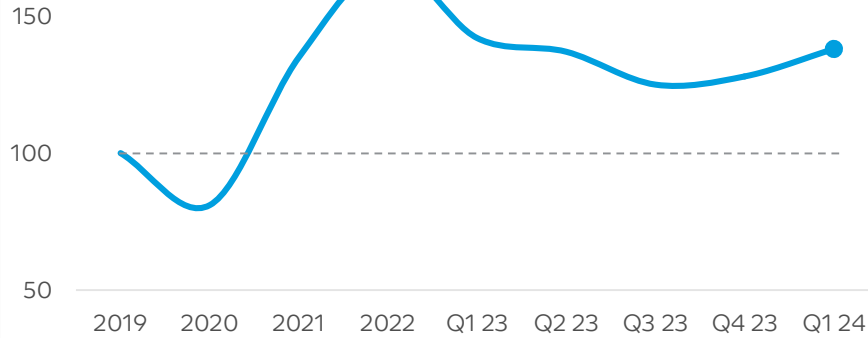
China demand remains flat with encouraging PMI signal showing slight improvement



Petrochemicals major prices slightly increased in Q1 QoQ due to logistics disruption and restocking activities

PETROCHEMICALS & SPECIALTIES

Petrochemicals Price Index¹



Specialties



Sales Drivers

Volumes

Prices²

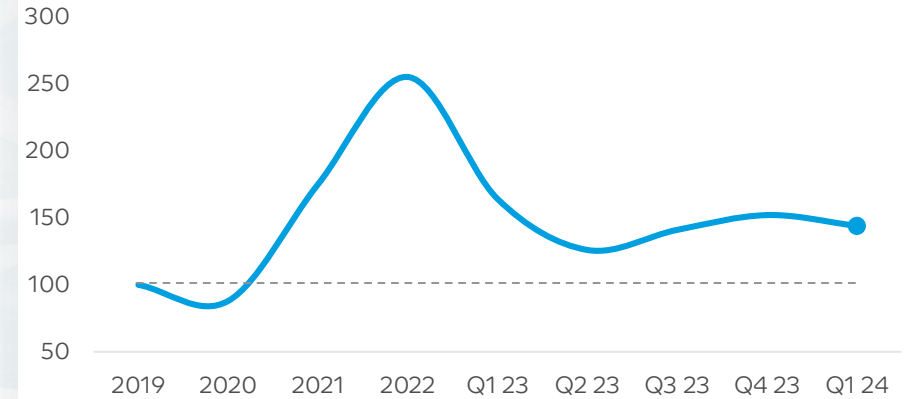
Q1 24 vs Q4 23

10% ↓

5% ↑

AGRI-NUTRIENTS

Agri-Nutrients Price Index¹



Phosphate

16%

Ammonia

8%

Urea

76%

Sales Drivers

Volumes

Prices²

Q1 24 vs Q4 23

18% ↓

4% ↓

¹2019 rebased to 100. Weighted average price for major petrochemicals & agri-nutrients products mixes and regions. ² Including FX & other factors.

SABIC PROFITABILITY IMPROVED WITH FOCUS ON COSTS OPTIMIZATION AND HIGHER PRODUCT MARGINS

US\$ 8.72 Bn.
Revenue



REVENUE WAS LOWER BY 7% QoQ
DUE TO LOWER SALES VOLUME

US\$ 1.2 Bn.
EBITDA¹



35% IMPROVEMENT QoQ
CONTINUING ON FIXED COST
DISCIPLINE

14%
EBITDA margin



EBITDA MARGIN OF 14% COMPARED
TO 10% IN PREVIOUS QUARTER

US\$ 169 Mn.
Net income² from
continuing operations



IMPROVED BY US\$ 563 Mn. QoQ
ACHIEVED US\$ 66 MN TOTAL NET
INCOME²

-1.6%
Balance sheet gearing³



STRONG BALANCE SHEET
MAINTAINED

A+/A1
Standalone credit
rating⁴



SUSTAINED HIGH STANDALONE
CREDIT RATING SHOWING OUR
RESILIENCY & ROBUST FINANCIAL
STANDING

KEY TAKEAWAYS



2024 SUMMARY



0.11

Total recordable incident rate



14%

EBITDA margin



US\$66 Mn.

Total net Income¹



Publishing 1st integrated annual report



5

EDISON AWARDS



A+/A1

Strong standalone credit ratings²

2024 OUTLOOK



2024 Outlook

Global GDP growth rate is estimated at 2.6%



Capex Outlook

US\$ 4.0 to 5.0 Bn.

¹Net income / loss attributable to the equity holders of the parent. ²By all three Credit Rating Agencies.

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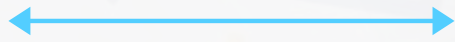
Questions & Answers



SABIC INVESTOR RELATIONS ENGAGEMENT



CONTINUOUS DIALOGUE



INVESTORS

FIND MORE INFORMATION ON:

Website: www.sabic.com/en/investors

E-mail: IR@SABIC.com

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



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SABIC

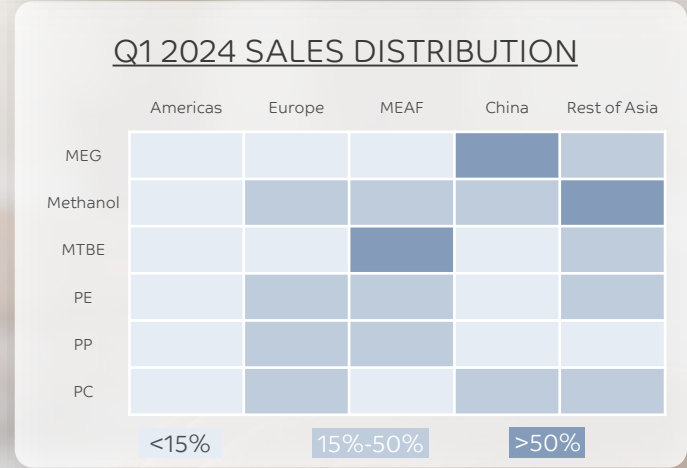
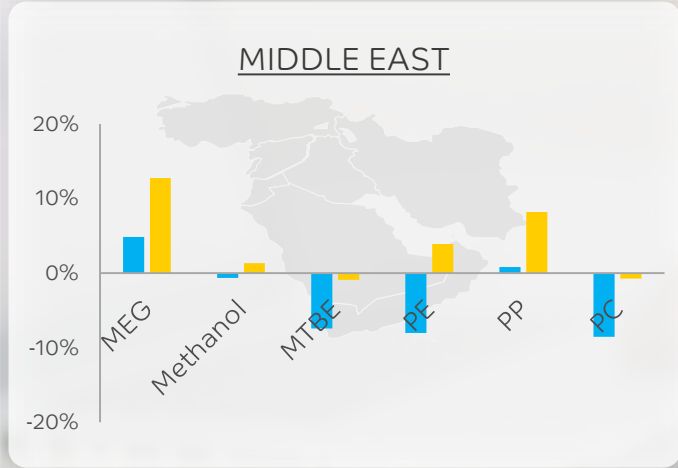
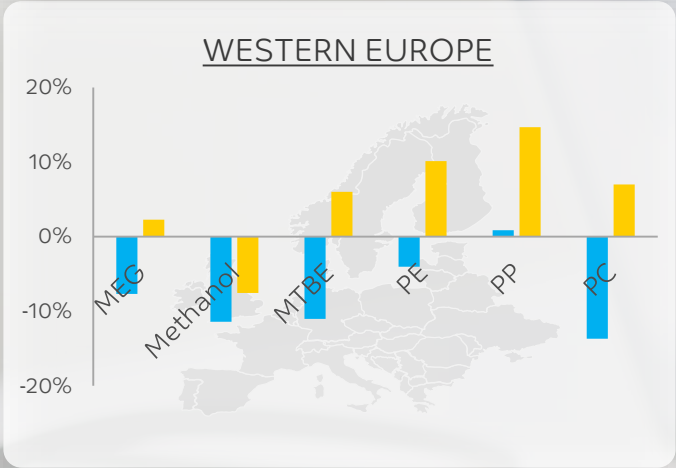
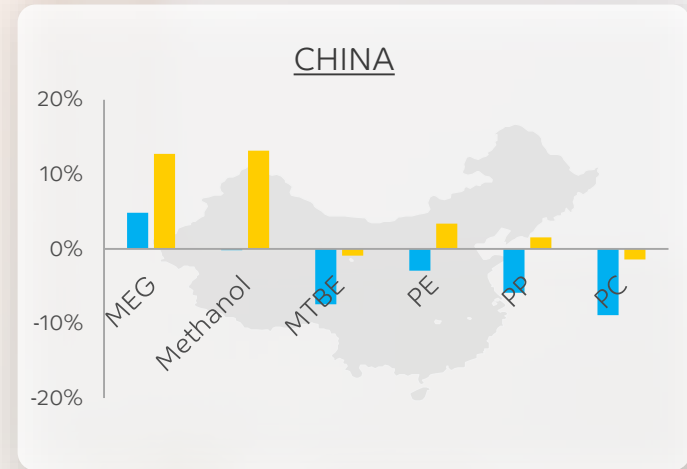
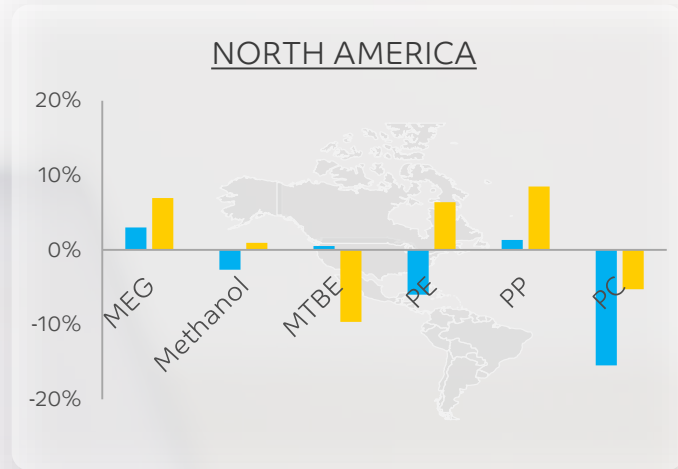
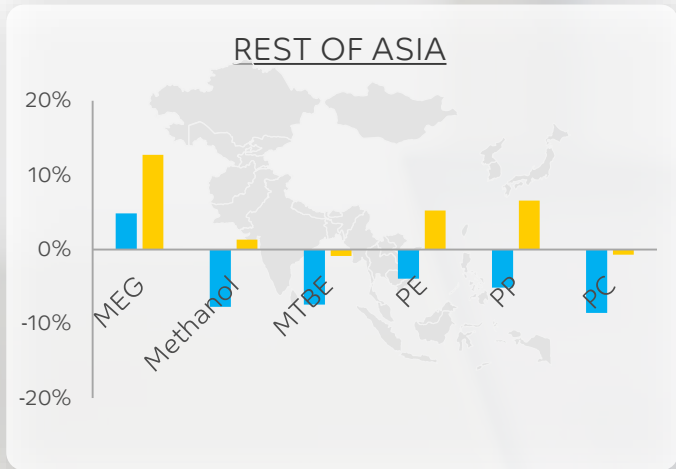
THANK YOU



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APPENDIX

POSITIVE MARKET SENTIMENT WITH UNCERTAIN LONG-TERM TRAJECTORY



MOST OF THE REGIONS PRICES IMPROVED (QOQ) SUPPORTED BY RESTOCKING ACTIVITIES AND LOGISTIC DISRUPTION



CHINESE ECONOMY STILL TO WITNESS **SIGNIFICANT RECOVERY**

■ % change Q1 24 vs Q1 23 (YoY)
■ % change Q1 24 vs Q4 23 (QoQ)

FINANCIAL PERFORMANCE

(US\$ billion)	Q1 24	Q4 23	% Var	Q1 23	% Var
Revenue	8.72	9.34	-7%	9.72	-10%
Income from Operations (EBIT)	0.32	-0.36	-	0.47	-30%
EBITDA	1.2	0.89	35%	1.33	-10%
Net Income/Loss (SABIC share)	0.07	-0.46	-	0.18	-63%
Free Cash Flow ¹	-0.09	1.22	-	1	-

SALES DRIVERS

	Volumes	Prices ²
Q1 24 vs. Q4 23 (QoQ)	11% ↓	4% ↑
Q1 24 vs. Q1 23 (YoY)	7% ↓	3% ↓

KEY RATIOS

	Q1 24	Q4 23
EBITDA margin	14%	10%
Net Debt / EBITDA	-0.17	-0.66

¹ Free Cash Flow = net cash from operating activities minus capital expenditure. Capital expenditure = Purchase of tangibles and intangibles, net. ² Includes FX & other factors.