

# SAUDI KAYAN EARNINGS RELEASE

SECOND QUARTER 2024

July 28, 2024

# SECOND QUARTER 2024 HIGHLIGHTS

SAUDI KAYAN EARNINGS RELEASE Q2 2024



**Revenue** of SAR 2,106.24 million [\$ 561.7 million], a 6.6% increase quarter-over-quarter and a 4.6% decrease year-over-year



**EBITDA** of SAR 517.3 million [\$ 137.9million], a 114% increase quarter-over-quarter and a 20% increase year-over-year.



**Loss from operations** of SAR 91.28 million [\$ 24.3 million] a 76.8% decrease quarter-over-quarter and a 62% decrease compared to SAR 240.16 million [\$ 64 million] in the second quarter of 2023.



**Free cash flow** of SAR 371.9 million [\$ 99.2 million] was generated in the second quarter 2024 a decrease of 5.6% quarter-over-quarter and increase by 3571% in free cash flow of SAR 20.9 million [\$ 5.6 million] compared to the same period in 2023.



**Net Loss** of SAR 250.09 million [\$ 66.7 million], a decrease by 56.3% versus net loss of SAR 571.9 [\$ 152.5million] in prior quarter and an 36% decrease compared to the net loss of SAR 392 [\$ 104.5 million] in the second quarter of 2023.



Collecting **partial insurance** amount for the Bisphenol plant reached SAR130 million [\$ 34.7 million] in the second quarter 2024 which impact positively in company's results.

Table 1 – Summary Financial Results

Item	Three Months Ended			Six Months Ended		
	30 June, 2024	31 Mar, 2024	Change %	30 June, 2024	30 June, 2023	Change %
Revenue	2,106.24	1,975.8	6.6%	4,082.1	3,891.8	4.7%
EBITDA	517.3	242.2	114%	759.6	445.2	70.6%
Income (loss) from operations	-91.28	-393.4	-76.8%	-484.6	-734.8	-34%
Net Income (loss)	-250.09	-571.9	-56.3%	-821.9	-1,065.4	-22.8%
Earnings (Loss) Per Share	- 0.17	-0.38	-55.3%	-0.55	-0.71	-22.5%
Free Cash flow	371.9	393.9	-5.6%	765.8	20.9	3571%

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
Q2 2024 vs. Q1 2024	13%	-5%
YTD 2024 vs. YTD 2023	0%	5%

For further information, please contact SAUDI KAYAN Investor Relations at: [kayanIR@saudikayan.sabic.com](mailto:kayanIR@saudikayan.sabic.com)

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