

CHEMISTRY THAT MATTERS™



# ADDENDUM TO EARNING RELEASE

## Q3 2020

October 25, 2020



# Content

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## 1. Table 1 – Pro Forma figures Q3 20, end of Sep. 2020 and M9 20

Pro Forma figures Q3 20, end of Sep. 2020 and M9 20 (quarterly comparison Pro Forma vs Reported)

STATEMENT OF INCOME	Q3 20 Pro Forma <sup>1</sup>	Q3 20 As Reported <sup>2</sup>	% Change	M9 20 Pro Forma <sup>1</sup>	M9 As Reported <sup>2</sup>	% Change
Revenue	30.34	29.30	-3%	86.47	84.11	-3%
EBITDA <sup>3</sup>	6.91	5.67	-18%	16.94	13.52	-20%
EBITDA Margin %	23%	19%		20%	16%	
Income from operations	2.70	2.10	-22%	2.30	0.78	-66%
Net Income (Attributable to Equity Holders of SABIC)	1.12	1.09	-3%	-1.95	-2.18	-12%
Statement of Financial Position				End of Sep. 2020 Pro Forma <sup>1</sup>	End of Sep. 2020 As Reported <sup>2</sup>	% Change
Non-Current Assets				210.71	210.43	0%
Current Assets				87.47	79.55	-9%
Total Assets				298.18	289.98	-3%
Total Equity				195.91	191.59	-2%
Non-current liability				66.50	62.66	-6%
Current liability				35.77	35.73	0%
Total Equity and Liabilities				298.18	289.98	-3%
Statement of Cashflows				M9 20 Pro Forma <sup>1</sup>	M9 20 As Reported <sup>2</sup>	% Change
Net cash from operating activities				15.87	14.14	-11%
Net cash used in investing activities				-11.03	-9.87	-11%
Net cash used in financing activities				-9.96	-9.40	-6%
Cash and Cash Equivalents at the end of the Period				31.85	30.15	-5%

All amounts in SAR billion. Certain figures and percentages included in this document have been subject to rounding adjustments. <sup>1</sup> Pro Forma figures reflecting the results and balances assuming there had not been any restatements as announced in the prior period. Starting from the second quarter of 2020, SABIC started deconsolidating retrospectively “YANPET”, “KEMYA”, “SHARQ” (collectively, the “Joint Ventures”) and SAMAC (the “Joint Operation”). The “Joint Ventures” accounted for using the equity method while “Joint Operation” under the joint operations accounting requirements. In addition, during the second quarter control reassessment of investments related to SADAF and AR-RAZI was performed on retrospective basis, where SABIC acquired additional shares in SADAF and AR-RAZI in 2017 and 2019, respectively, increasing its ownership from 50% to 100% and 75%, respectively. Accordingly, SADAF and AR-RAZI were subject to a retrospective control assessment before the additional acquisitions and classified them as joint arrangements. This resulted in the valuation of SABIC’s shares before the acquisition of the additional shares in SADAF and AR-RAZI and resulted in applying the IFRS 3 (Business Combination), and accordingly purchase price allocation was applied to certain relevant items. Pro Forma number are unaudited for the restated figures and subject to audit adjustments. <sup>2</sup> Reported figures reflecting the restatements as explained above. <sup>3</sup> Income from operations plus depreciation, amortization and impairment.