SIIG
المجموعة السعودية

Saudi Industrial Investment Group

Q3 2026 Earnings Presentation

4 November, 2026



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Operations partially recover in Q3, while geopolitical constraints persist

- Q3 performance driven by recovery in sales volumes, better product margins and lower fixed costs
- Continued closure of the Strait of Hormuz constrained styrene and cyclohexane sales
- Feed supply improved in Q3 but remains below normal levels
- Benzene continues to be utilized to produce AHM for the domestic market
- Polymer sales volumes more than doubled on increased land transport capacity
- Average product prices were largely stable QoQ for Aromatics and slightly lower for Polymers
- Product prices are recently trending higher, tracking rising crude prices
- SIIG's diversified product and feed supply allows flexibility to shift production in response to market conditions

Sales Volume (Kmt)* Q3 2026

785

YoY -23% QoQ +53%

Share of Profits from JVs Q3 2026

$109mn

YoY +348% QoQ +387%

Net profit Q3 2026

$90mn

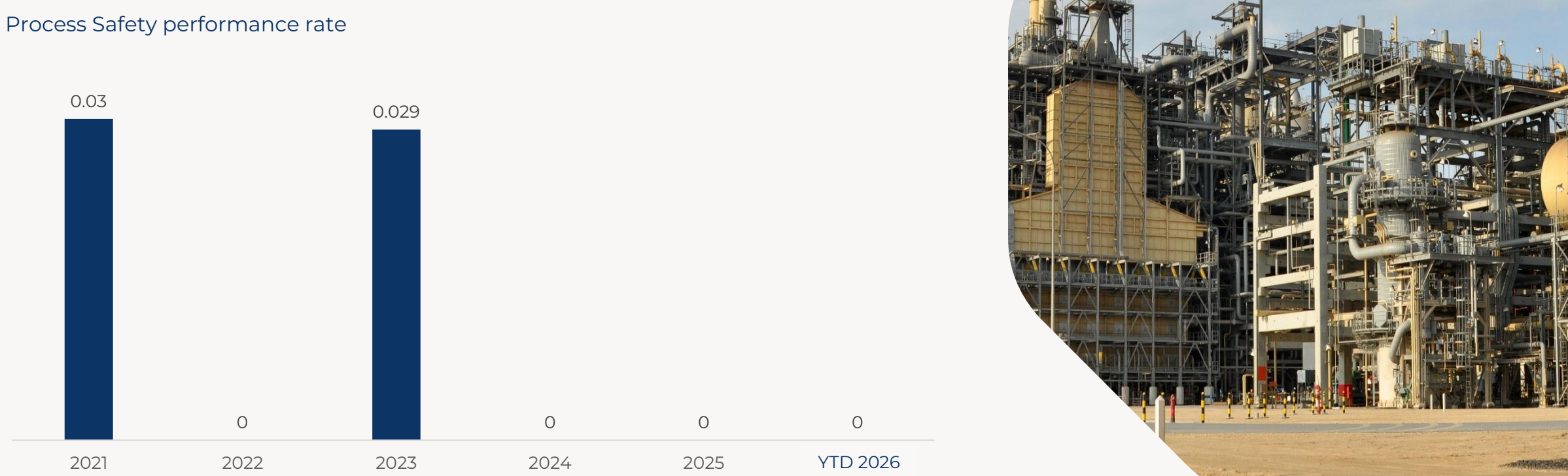
YoY +983% QoQ +254%



Continued commitment to safety reflected in our strong track record

Highlights

- S-Chem reached over 1,300 days without a Tier 1 Process Safety Event and over 1,800 days without a Tier 2 Process Safety Event



Market Updates: Product prices recover, tracking higher crude prices

- **Middle East supply disruptions persisted** through Q3, restricting Gulf exports of key chemicals and keeping shipping costs elevated, although supply availability began to improve
- **Petrochemical prices recovered** from a correction at the end of Q2, as rising crude and feed costs, along with continued geopolitical uncertainty, drove prices higher through September
- **Polypropylene prices** rose on supply disruptions and rising crude and propylene costs. However, the market is structurally well supplied, with new capacity coming online
- **Polyethylene markets** shifted towards ample supply, as Middle East production recovered and new Chinese capacity increased competition, despite some price support from higher feed costs
- **Geopolitical developments and logistics reliability remain the key uncertainties**

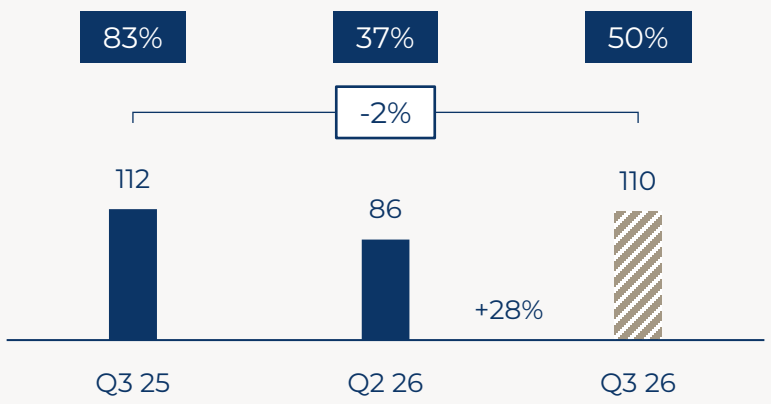


Operational Updates

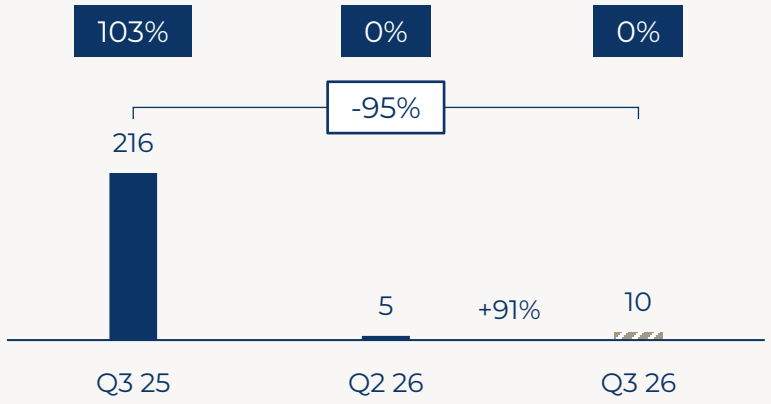


Aromatics Segment: Feed supply improved, but logistics constraints persisted

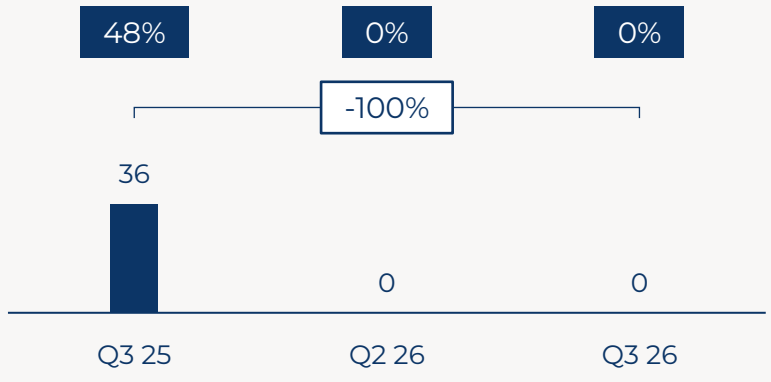
Benzene Sales; Capacity Utilization* | Kmt; %



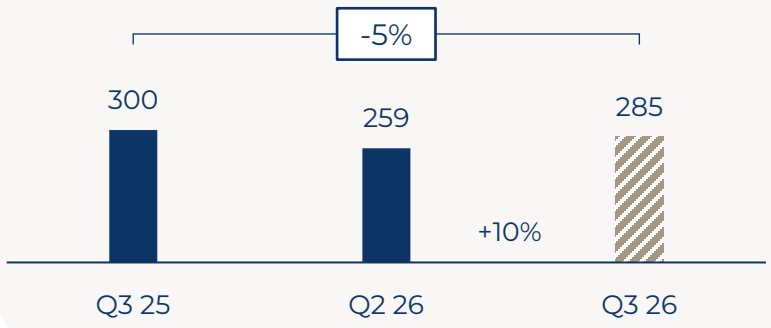
Styrene Sales; Capacity Utilization| Kmt; %



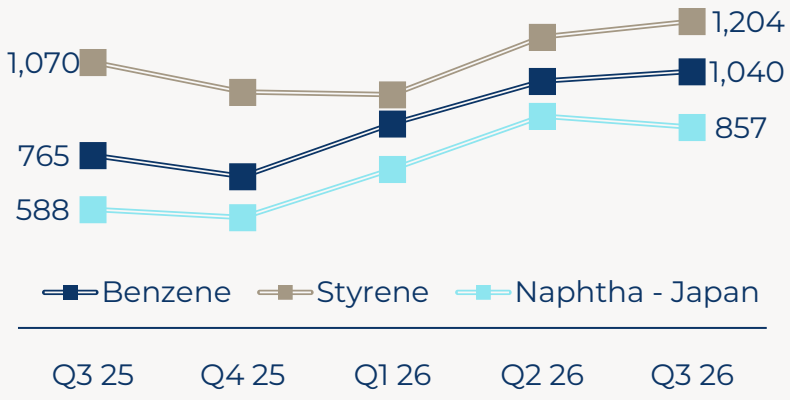
Cyclohexane Sales; Capacity Utilization | Kmt; %



AHM Sales | Kmt



Price trend**



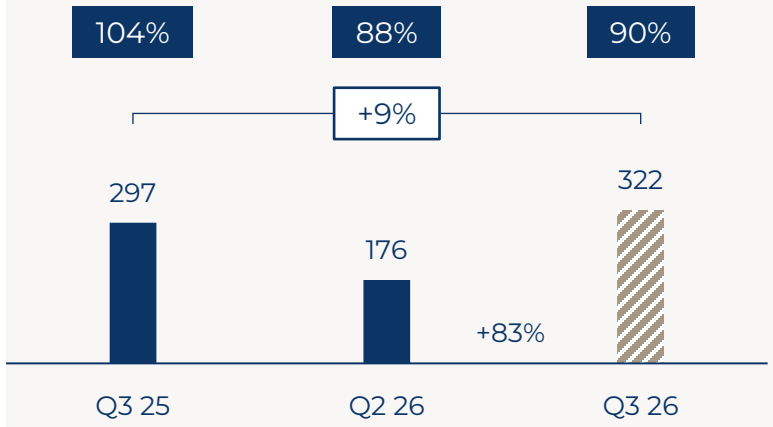
Highlights

- Improved feed availability supported higher utilization at SCP
- Liquid chemical sales continued to be challenging as logistics issues persisted
- AHM volumes increased, supported by higher benzene volumes and strong demand
- Average product prices were largely stable from the previous quarter, but benzene margins improved on lower feed prices

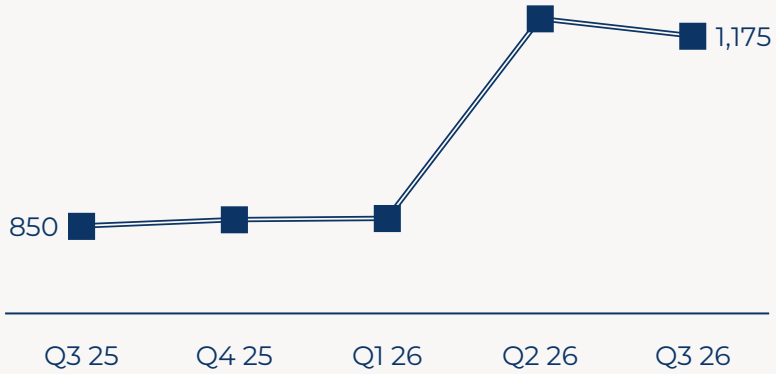
*Benzene sales are internal, **Benchmark Benzene: NEA Spot (FOB S Korea); Styrene: Taiwan CFR; AHM: Japan Naphtha

Polymers Segment: Improved logistics capacity drives volume growth, while feed supply constrains utilization

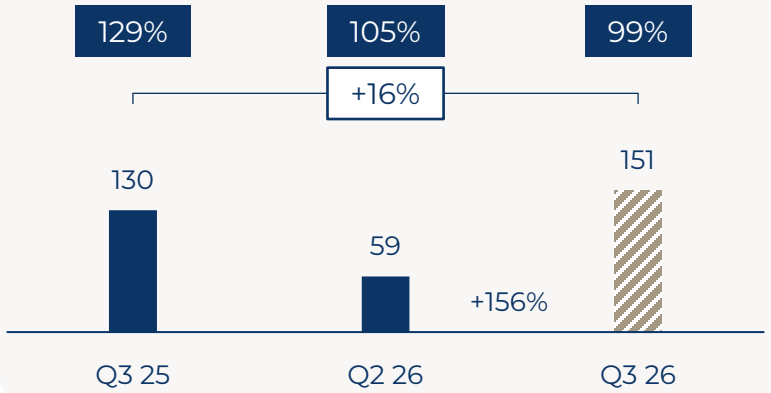
Polyethylene Sales; Capacity Utilization | Kmt; %



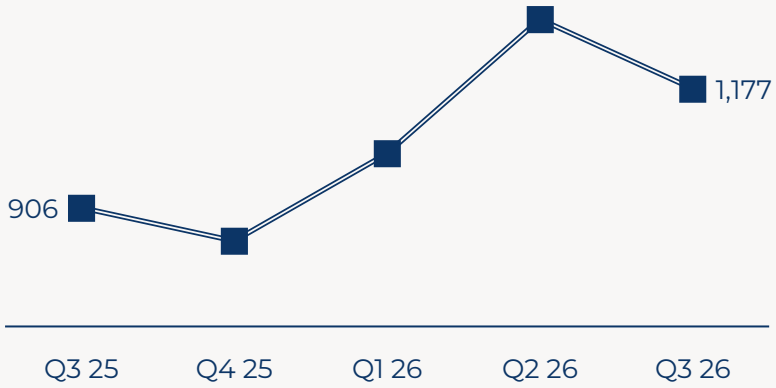
PE price trend*



Polypropylene Sales; Capacity Utilization | Kmt; %



PP price trend*



Highlights

- Utilization remained broadly stable quarter over quarter
- Feed supply remains volatile and below normal levels
- Sales volumes increased as logistics capacity expanded, enabling greater land transportation of products to alternative ports
- Product prices corrected as regional supply availability improved, easing the tight market conditions seen earlier

 *Benchmark PE: Asia CFR, PP: Asia CFR

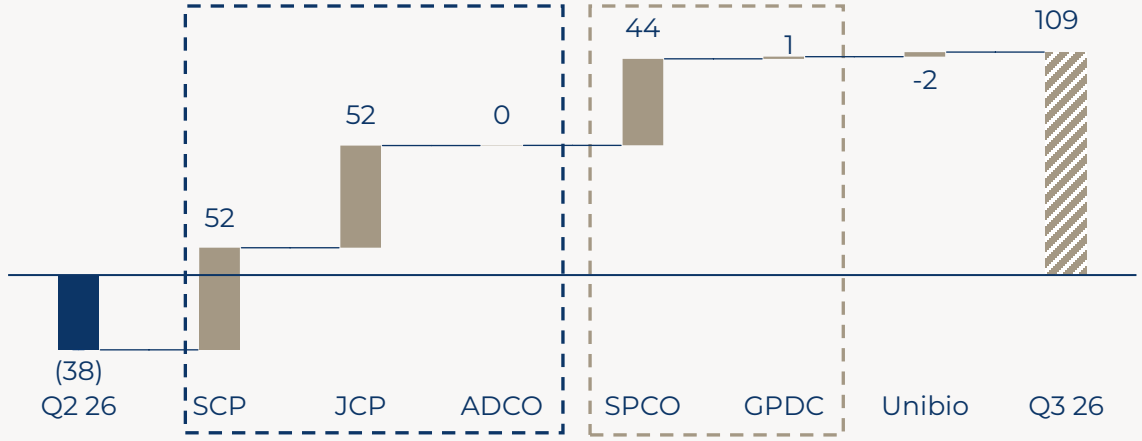
Financial Results



Q3 profitability driven by sale volume growth and higher product margins

﷼ Mn Income Statement	Q3 2026	Q2 2026	Δ QoQ%	Q3 2025	Δ YoY%
Share of Profits from JVs	109	(38)	+387%	24	+348%
General & administrative expenses	(17)	(22)	-22%	(17)	-1%
Operating profit (loss)	**92**	**(60)**	**+254%**	**7**	**+1190%**
Finance income from murabaha deposits	1	2	-59%	2	-50%
Profit (loss) before zakat	**93**	**(57)**	**+263%**	**9**	**+913%**
Zakat expense	(3)	(2)	+70%	(1)	+291%
Non-controlling interest	1	1	+13%	0	
Net Profit	**90**	**(58)**	**+254%**	**8**	**+983%**
Earnings (Loss) per share	0.14	(0.09)	+254%	0.01	+1061%

Share of Profits from JVs (Q-o-Q) | ﷼ Mn

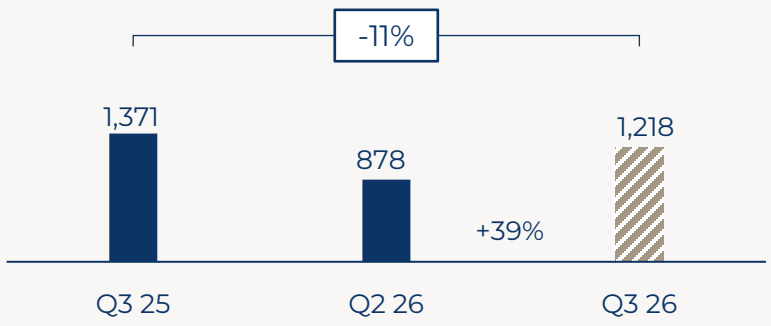


Comments

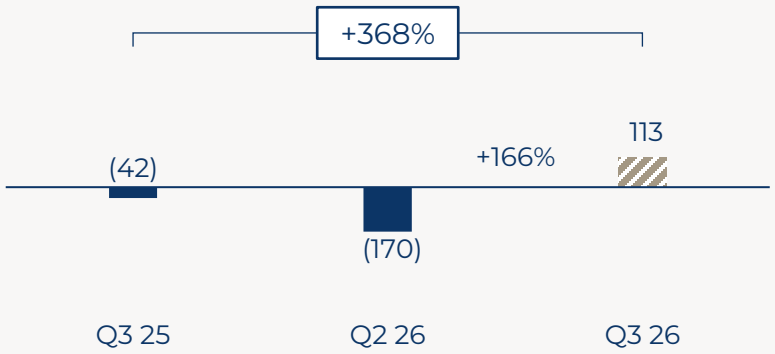
- Share of profits from JVs was driven by positive impact of higher volumes, product margins and lower fixed cost
- Aromatics business profitability was driven by higher sales volumes, increased utilization, and higher benzene margins on the back of lower feed cost
- Polymers segment profitability increased due to doubling of sales volumes, despite slightly weaker product prices

Aromatics Segment: Financial performance improved on higher volumes and lower feed cost

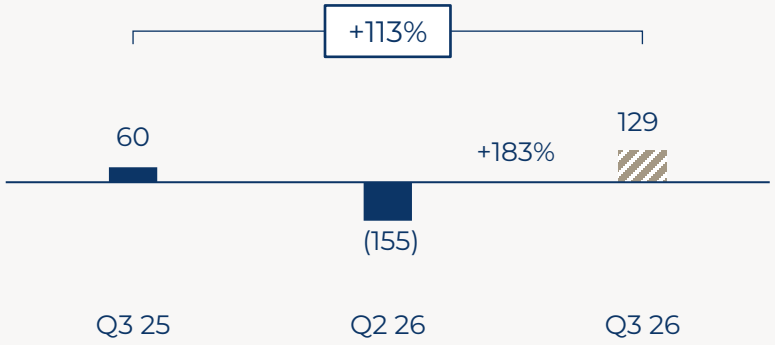
Revenue (external) | ﷼ Mn



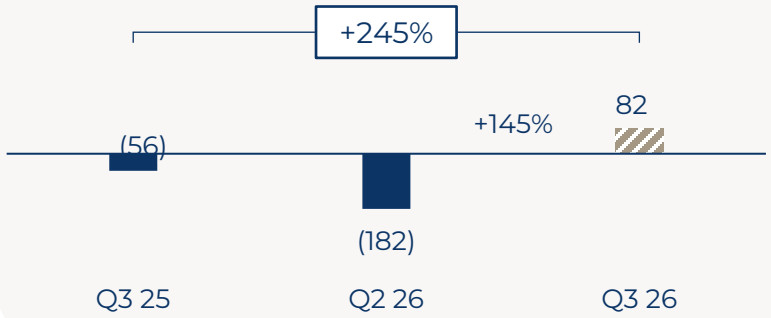
Gross Profit | ﷼ Mn



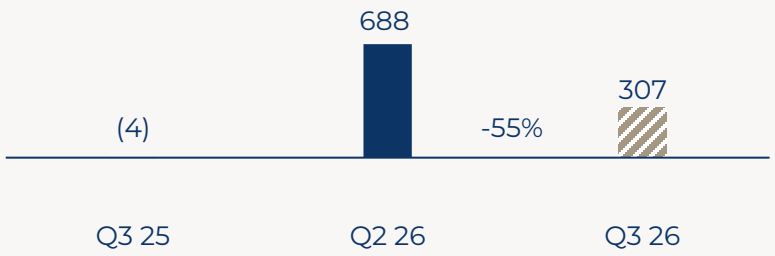
EBITDA | ﷼ Mn



Net Profit | ﷼ Mn



Cash Flow from Operations | ﷼ Mn

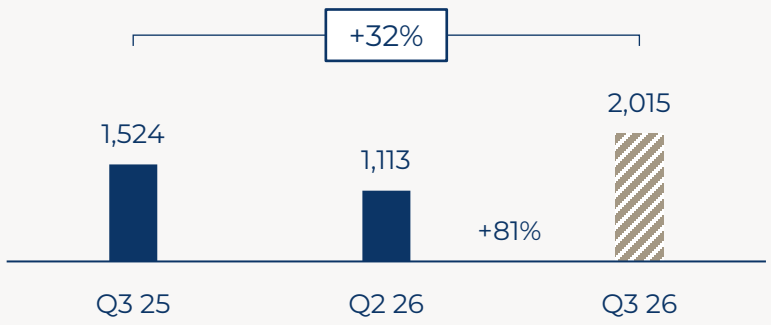


Highlights

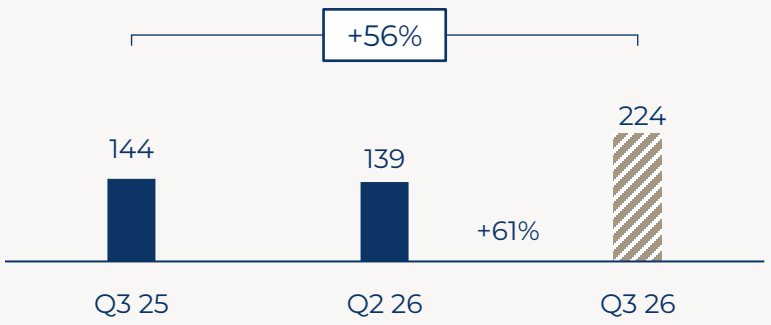
- Revenue growth driven by positive impact of higher sales volumes
- Profitability boosted by higher benzene margin, improved utilization and lower fixed costs
- Strong positive cash flow from operations

Polymers Segment: Profitability driven by volume growth, partially offset by lower product prices

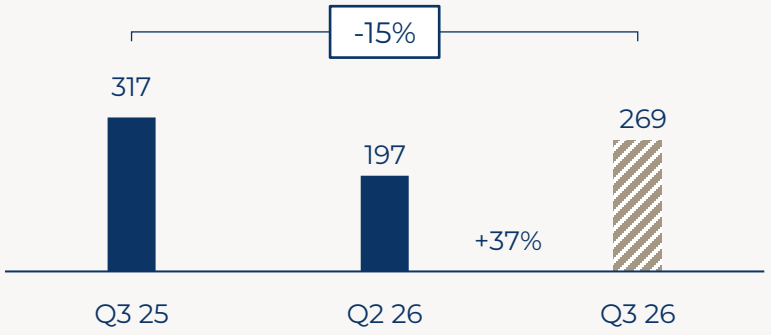
Revenue (external)| ﷼ Mn



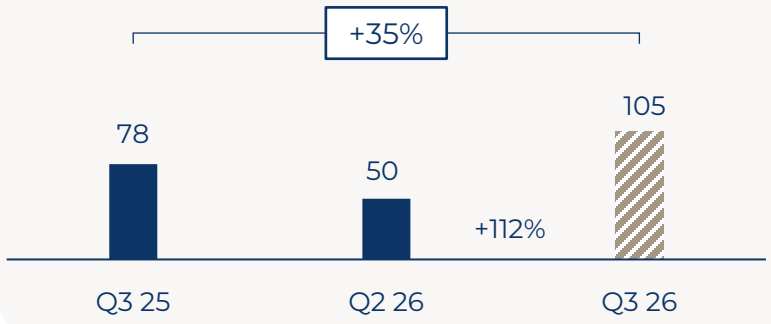
Gross Profit | ﷼ Mn



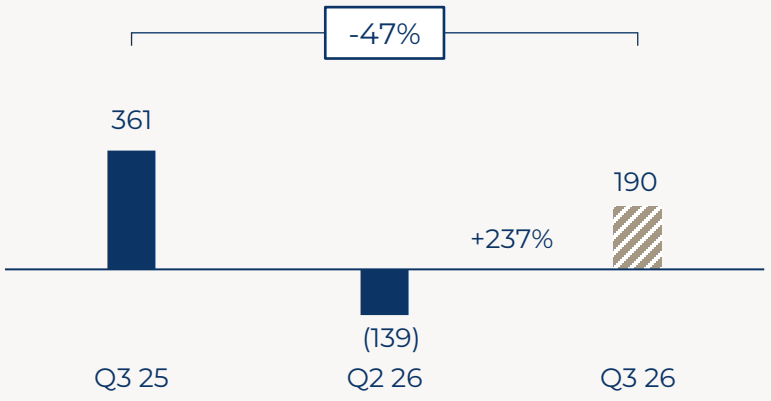
EBITDA| ﷼ Mn



Net Profit | ﷼ Mn



Cash Flow from Operations| ﷼ Mn



Highlights

- Revenue growth driven by increase in sales volumes, supported by expanded logistics capacity
- EBITDA growth was partially offset by lower product prices
- Net profit more than doubled compared to previous quarter

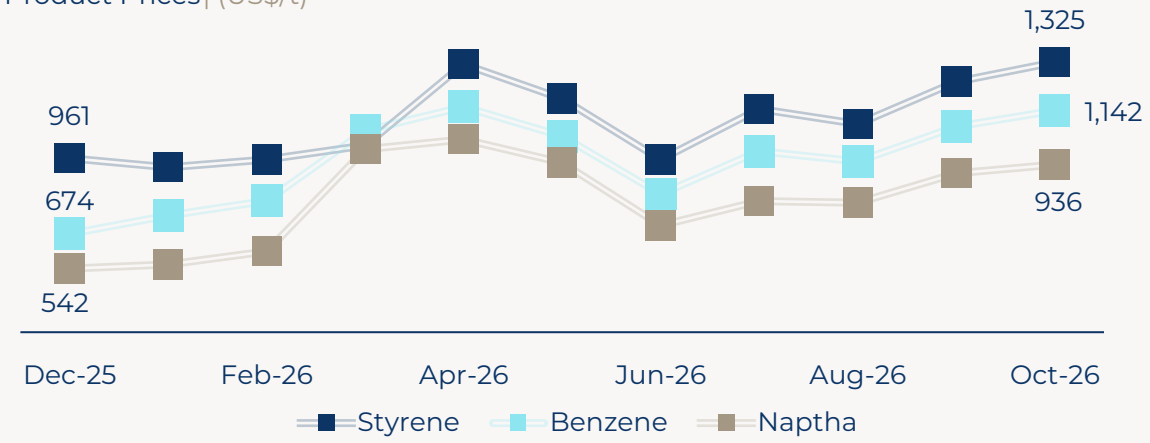
Outlook



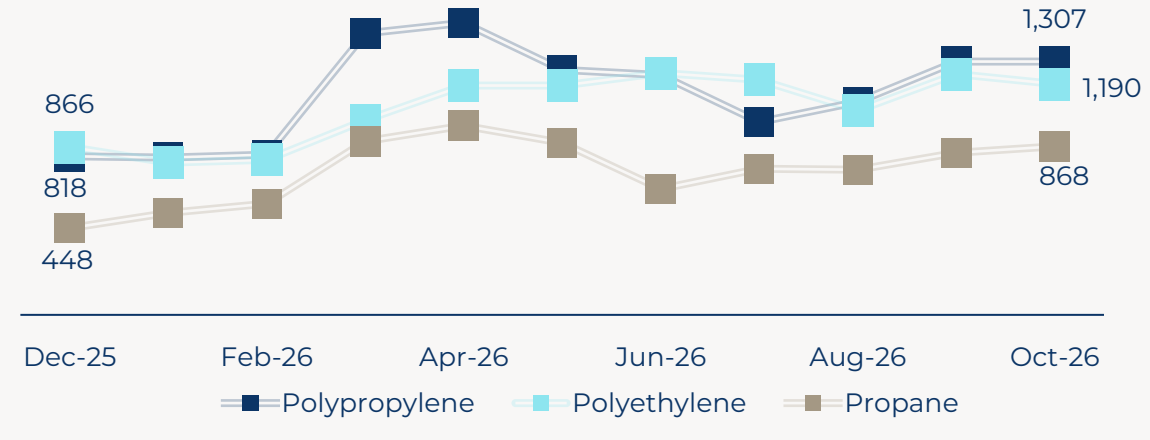
Q4 2026 outlook: Markets to be volatile on uncertain regional supply and ongoing geopolitical situation

Product	View
Styrene/AHM	• Styrene demand remains weak, but supply disruption is driving prices higher • Naphtha prices forecasted to remain elevated, which impact our AHM sales • Will continue to redirect benzene to produce AHM until logistic issues are resolved
Polyethylene	• Recovering Middle East output and expanding Chinese capacity will shift the market back towards oversupply • Subdued demand and cautious buying in Asia and Europe will keep prices under pressure
Polypropylene	• Elevated crude, propane and propylene costs should provide a near-term price floor • New Chinese capacity in Q4 is set to raise exports and intensify competition • Prices may hold firm in early Q4 on seasonal demand

Product Prices| (US$/t)



Product Prices| (US$/t)



*Benchmark NEA Spot (FOB S Korea); Styrene: Taiwan CFR; AHM: Japan Naphtha; ** PE: Asia CFR, PP: Asia CFR

Q&A



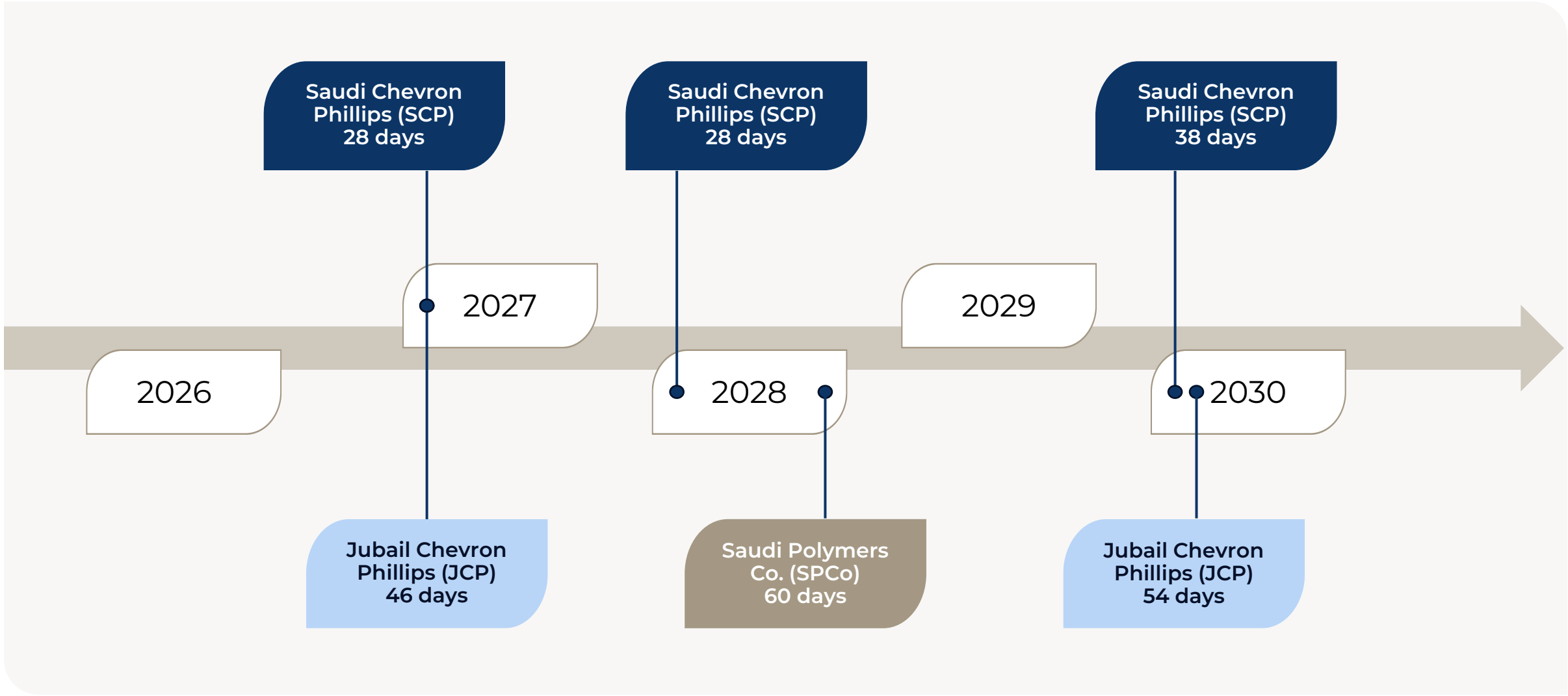
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Appendix

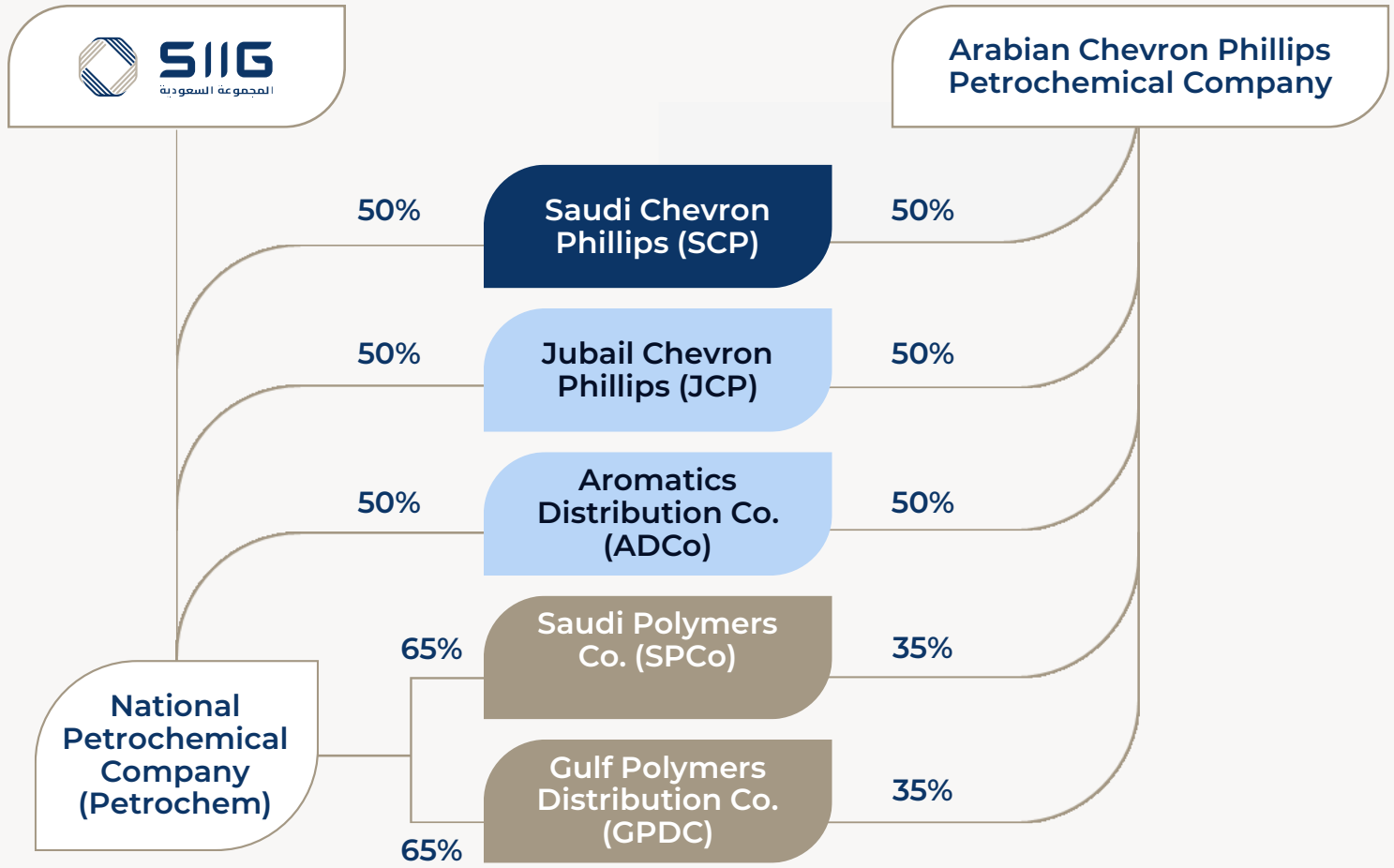


Planned turnaround schedule

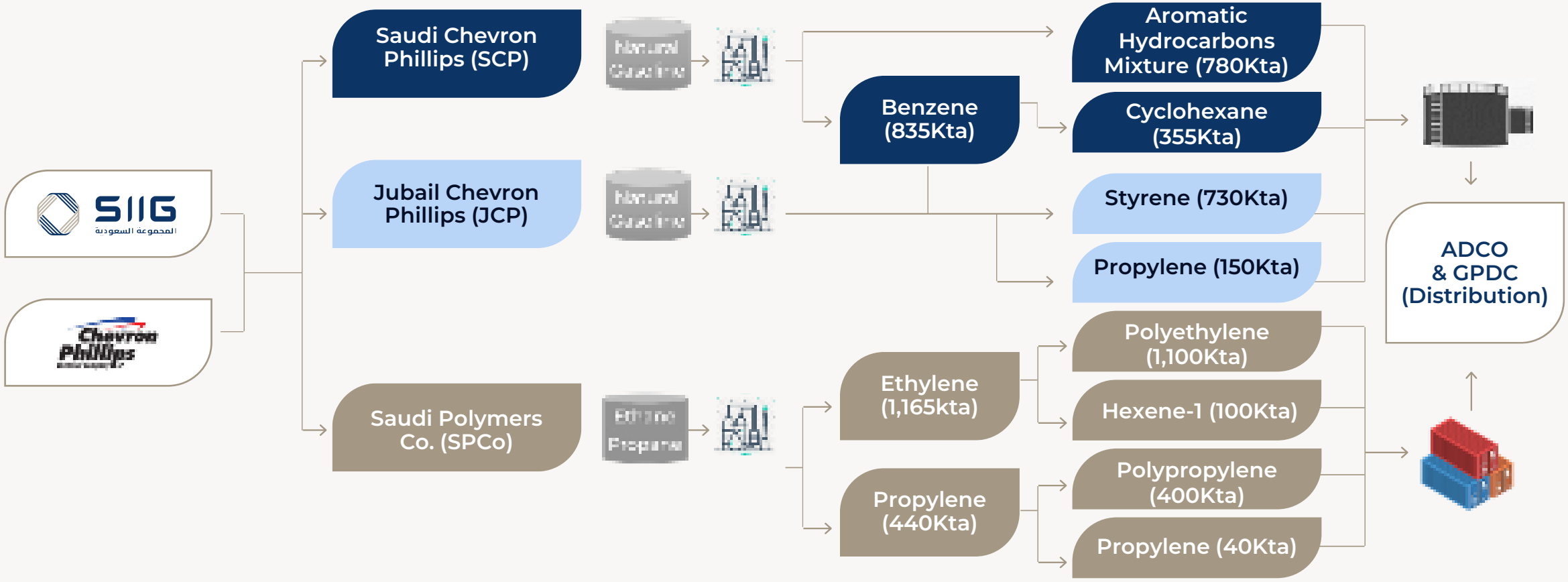


SIIG: Three decades of growth

- Established in 1996, Saudi Industrial Investment Group is an investment holding company
- Primarily invested in petrochemical manufacturing assets in Saudi Arabia
- Successful partnership of nearly three decades with technology partner Chevron Phillips
- Operates three petrochemical manufacturing entities and two distribution entities under a joint venture structure
- We continue to be a top-tier performer on safety, with multiple awards both locally and internationally



SIIG's Petrochemical complex projects are complementary to each other



Financial Statements – Income Statement

﷼ Mn Income Statement	Q3 2026	Q2 2026	Δ QoQ%	Q3 2025	Δ YoY%
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Zakat expense	(3)	(2)	+70%	(1)	+291%
Non-controlling interest	1	1	+13%	0	
Net Profit	**90**	**(58)**	**+254%**	**8**	**+983%**
Earnings (Loss) per share	0.14	(0.09)	+254%	0.01	+1061%

Financial Statements – Cash Flow Statement

﷼ Mn Cash Flow Statement	Q3 2026	Q2 2026	Δ QoQ%	Q3 2025	Δ YoY%
Cash flows from operating activities					
Profit (loss) before zakat	93	(57)	+263%	9	+913%
Depreciation	0	0	+5%	0	+115%
Changes in operating assets & liabilities:	(2)	(10)	-81%	19	-110%
Dividends from JVs	0	0		73	-100%
Others	(111)	34		(32)	
Cashflow from Operations	**(19)**	**(33)**	**+42%**	**69**	**-128%**
Cash flows from investing activities					
Payment for purchase of property & equipment	(12)	(15)	-18%	(24)	-50%
Maturities of short-term murabaha deposits	0	0		0	
Placement of short-term murabaha deposits	0	0		0	
Payment for Intangible Assets	0	(11)	-100%	0	
Proceeds from a related party	0	0		122	-100%
Reduction in share of Join Ventures	0	0		0	
Net cash inflow (outflow) from investing activities	**(12)**	**(26)**	**-53%**	**98**	**-112%**
Cash flows from financing activity					
Dividends paid	0	0		(0)	-100%
Payment for reduction of share capital	0	0		(144)	-100%
Payment for purchase of treasury shares	(10)	(10)	+0%	0	
Proceeds from non-controlling interest in subsidiary	0	0		7	-100%
Net cash inflow (outflow) from financing activities	**(10)**	**(10)**	**+0%**	**(138)**	**-93%**
Net increase in cash & cash equivalents	**(41)**	**(69)**	**-40%**	**29**	**-243%**
Cash & cash equivalents at beginning of the period	297	366	-19%	279	+7%
Cash & cash equivalents at end of the period	**256**	**297**	**-14%**	**308**	**-17%**

Financial Statements – Balance Sheet

﷼ Mn Balance Sheet	Q3 2026	Q2 2026	Δ%	Q4 2025	Δ%
Property & equipment	97	85	+14%	52	+88%
Investments accounted for using the equity method	8,213	8,104	+1%	7,875	+4%
Intangible Assets	11	11	-0%	0	
Other assets	6	8	-28%	9	-36%
Total Non-current assets	**8,326**	**8,208**	**+1%**	**7,936**	**+5%**
Prepayments & other current assets	10	8	+32%	4	+146%
Due from related parties	483	483	+0%	483	+0%
Short-term murabaha deposits	0	0		0	
Cash & cash equivalents	256	297	-14%	400	-36%
Total current assets	**749**	**788**	**-5%**	**887**	**-16%**
Total assets	**9,076**	**8,996**	**+1%**	**8,823**	**+3%**
Share capital	6,793	6,793	+0%	6,793	+0%
Share premium	7,971	7,971	+0%	7,971	+0%
Acquisition reserve	(6,349)	(6,349)	+0%	(6,349)	+0%
Retained earnings	666	576	+16%	382	+74%
Treasury shares	(220)	(210)	+5%	(200)	+10%
Share based payment reserve	2	2	+25%	1	+148%
Total equity	**8,886**	**8,806**	**+1%**	**8,622**	**+3%**
Employee benefit obligations	36	36	+0%	33	+9%
Accrued & other liabilities	44	45	-2%	56	-22%
Due to a related party	1	2	-41%	2	-36%
Zakat provision	106	103	+3%	108	-2%
Total current liabilities	**154**	**155**	**-0%**	**167**	**-8%**
Total Liabilities	**190**	**191**	**-0%**	**201**	**-5%**
Total Equity & liabilities	**9,076**	**8,996**	**+1%**	**8,823**	**+3%**

Thank you

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Email: IR@siig.com.sa