

FY2025 Results

March 10, 2026



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The numbers referenced throughout this presentation may not sum precisely to the totals provided, and percentages may not precisely reflect the absolute figures, due to rounding. In addition, this presentation includes certain "non-IFRS financial measures" (including EBIT, adjusted EBIT, adjusted net income, ROACE, free cash flow and gearing). These measures are not recognized measures under IFRS and do not have standard meanings prescribed by IFRS. Rather, these measures are provided as additional information to complement IFRS measures by providing further understanding of the Company's results of operations from management's perspective. Accordingly, they should not be considered in isolation or as a substitute for analysis of the Company's financial information reported under IFRS.

Certain market data and industry statistics in this presentation are based on information from third party sources not independently verified by the Company. Market size estimates, including total addressable market (TAM), or similar projections based on such data, are for illustrative purposes only and are not guarantees of future performance. For a reconciliation to the nearest comparable IFRS measures, see: <https://www.aramco.com/en/investors/reports-and-presentations>

Our non-IFRS financial measures may not be directly comparable to similarly titled measures presented by other companies. The annual financials for the year ended December 31, 2025 contained in this presentation have been audited. The interim financial statements are unaudited.



Amin Nasser

President & CEO

Delivering advantaged growth, cash generation, increasing returns

Advantaged growth

- > **Highest returns in industry** with \$105bn FY 2025 adjusted net income and ROACE¹ of c.20%, 2x peer average²
- > **Liquids production increased by 1mmbpd** in Q4 y/y; record refining availability and throughput in downstream
- > **Delivered 4 major upstream projects with record safety performance:** Marjan world's largest offshore GOSP; Berri; Tanajib one of the largest gas plants in the world and Jafurah phase 1
- > **Building on advantaged position in AI and Technology**, TRV of over \$11bn delivered since 2023

Cash generation

- > **Strong operating cash flow** of \$136bn and gearing reduced to 3.8%
- > **\$20-22bn** potential upside from available crude capacity³; **\$12-15bn** from gas growth⁴; **\$8-10bn** from downstream⁵
- > **2025 capital investments** of \$52bn, \$1bn lower than 2024; **2026 guidance** of \$50-55bn

Increasing returns

- > **Q4 base dividend up 3.5%** to c.\$22bn, up 17% over 4 years
- > **\$2-3bn share buybacks** over 18 months starting March 2026; reflects confidence in growth strategy and long-term value

1. ROACE calculated on a 12 month rolling basis based on adjusted net income

2. Compared with IOCs: bp, Chevron, ExxonMobil, Shell and TotalEnergies; basis of calculation across companies may differ

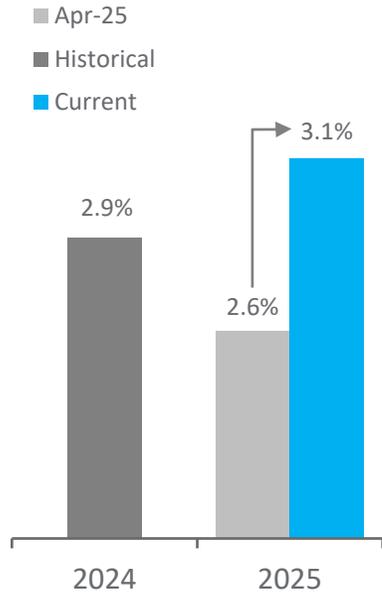
3. In line with Aramco's Rule of Thumb analysis which is indicative, may change over time and may not be precise. According to Rule of Thumb, and based on 2025 average Brent price, every 1mmbpd of spare capacity utilized could translate to \$10-11bn in incremental operating cash flow

4. Incremental OCF target was raised from \$9-10bn originally to \$12-15bn driven by higher sales gas production capacity growth target (by 2030 versus 2021 sales gas production levels) from over 60% to around 80% in Q3 2025; subject to future sales gas demand and liquids prices

5. Based on 5-year historical average refining and chemicals margins, expected upside from transformation programs and SABIC synergies

Better than expected growth in 2025, momentum to continue in 2026

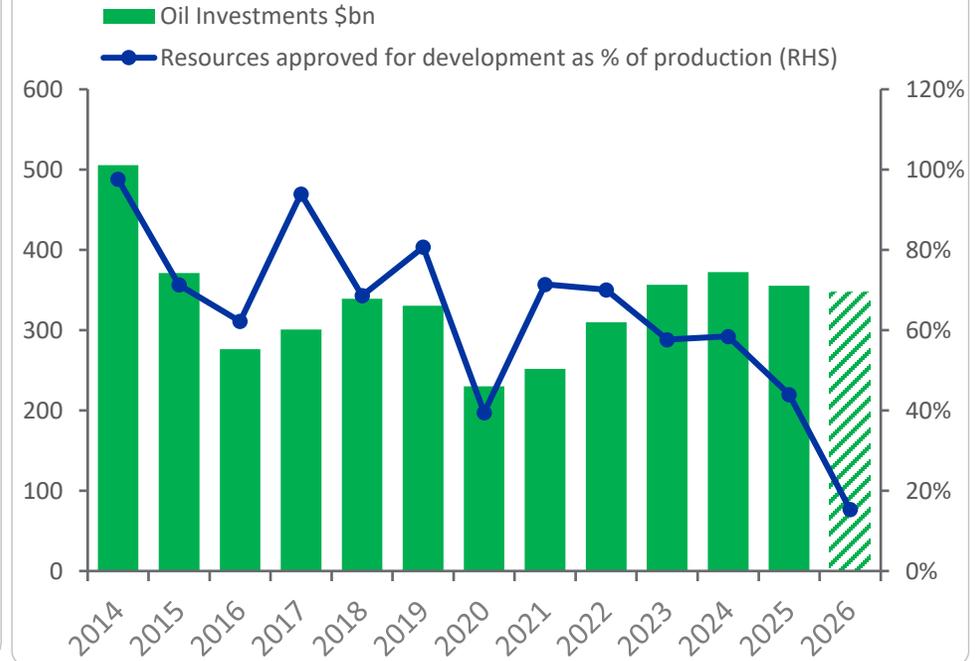
> Robust global economy, GDP y/y (%)^{1,2}



> Transport fuels & Petchem supporting 2026's robust growth of 1.1 mmbpd³



> Resource additions remain below annual production⁴



- > In 2025, global economy grew faster than expected despite trade headwinds and the ease of inflation pressure
- > Global oil demand has maintained a four-year upward trend, with 2026 expected to reach a record high of 107.3 mmbpd, reflecting a 1.1 mmbpd increase primarily driven by transport fuels and petrochemicals
- > The incremental demand of 2.8 mmbpd from Q1 to Q3 will keep the market tightly balanced
- > Since the 1990s, resources approved for development relative to production in 2026 are at their lowest, requiring higher oil investments to close the gap

1. Historical Data - World Bank
2. Bloomberg median consensus forecast

3. Source: S&P March publication
4. Source: Rystad

Strategic growth engines: leveraging competitive advantages to create value



Upstream

Crude

Unique lower-cost, lower-carbon intensity advantaged assets

+\$10-11bn/1mmbpd

Incremental OCF¹



- > **~2mmbpd** available crude capacity
- > Can be activated quickly and at limited cost
- > Lowest upstream carbon intensity vs IOCs²

Gas

Stable and attractive double-digit returns with captive demand

+\$12-15bn

Up from \$9-10bn prior target
Incremental OCF³ in 2030



- > **~6mboed⁴** by 2030
- > **~80% growth** in sales gas production capacity⁵
- > **>1mmbpd** high-value incremental associated liquids⁶



Downstream

Portfolio integration & transformation

+\$8-10bn

Incremental OCF⁷ in 2030



- > **Upgrading portfolio**, unlocking synergies, entering new markets
- > **Transformation in action** and capital discipline
- > 4mmbpd LTC long-term capacity target



Lithium

Unlocking value from our vast acreage

>90%

Recovery rate from pilots



- > Targeting **15-20% IRR**
- > **400ppm** high concentration lithium
- > 10m+ feet of core and cutting data
- > Strong global demand growth, CAGR >15%



New Energies

Renewables

Solar and wind

7.8GW

Operational and under development



- > **Unique cost advantages** with abundant renewable resources
- > Progressing well towards **12GW** renewables target
- > Potential for up to 15-18GW equity capacity

1. In line with Aramco's Rule of Thumb analysis which is indicative, may change over time and may not be precise. According to Rule of Thumb, and based on 2025 average Brent price, every 1mmbpd of spare capacity utilized could translate to \$10-11bn in incremental operating cash flow
 2. Compared with IOCs = bp, Chevron, ExxonMobil, Shell, TotalEnergies; Upstream carbon intensity based on market-based approach scope 1 and scope 2 carbon emissions per boe; IOCs average upstream carbon intensity based on FY2024 disclosures
 3. Compared with 2024 levels; subject to future sales gas demand and liquids prices

4. Consists of sales gas production capacity, expected production of associated liquids and ethane
 5. Compared with 2021 sales gas production of 9.2bscfd. Subject to domestic demand and pre-FID projects not yet disclosed
 6. Compared with 2021 production levels and conditional on materialization of demand and gas production growth
 7. Based on 5-year historical average refining and chemicals margins, expected upside from transformation programs and SABIC synergies

Liquids: delivering world-class crude projects with unrivalled cost advantage

Strong execution and delivery



Marjan

Arabian
Medium

300mbpd

Onstream



Berri

Arabian
Light

250mbpd

**Construction completed;
water injection commenced**

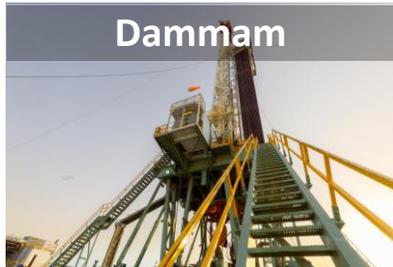


Zuluf

Arabian
Heavy

600mbpd

On track for 2026 completion



Dammam

Arabian
Light

Phase 1
25mbpd

Onstream

Phase 2
50mbpd

On track for 2027 completion

Strengthening our unique advantages

- > Marjan and Berri extending flexibility and longevity of our upstream portfolio
- > Major increment Zuluf on track for 2026
- > Lifting costs of \$3.5/boe; capex of \$8.0/boe; lowest¹ amongst IOCs
- > Maintaining diversified crude mix with premium-grades focus
- > New Arabian oil discoveries including six fields and two reservoirs²
- > Industry-leading liquids reserve life of >50 years

Rule of thumb³

+/- 1mmbpd would generate
+/- c.\$10-11bn OCF p.a.

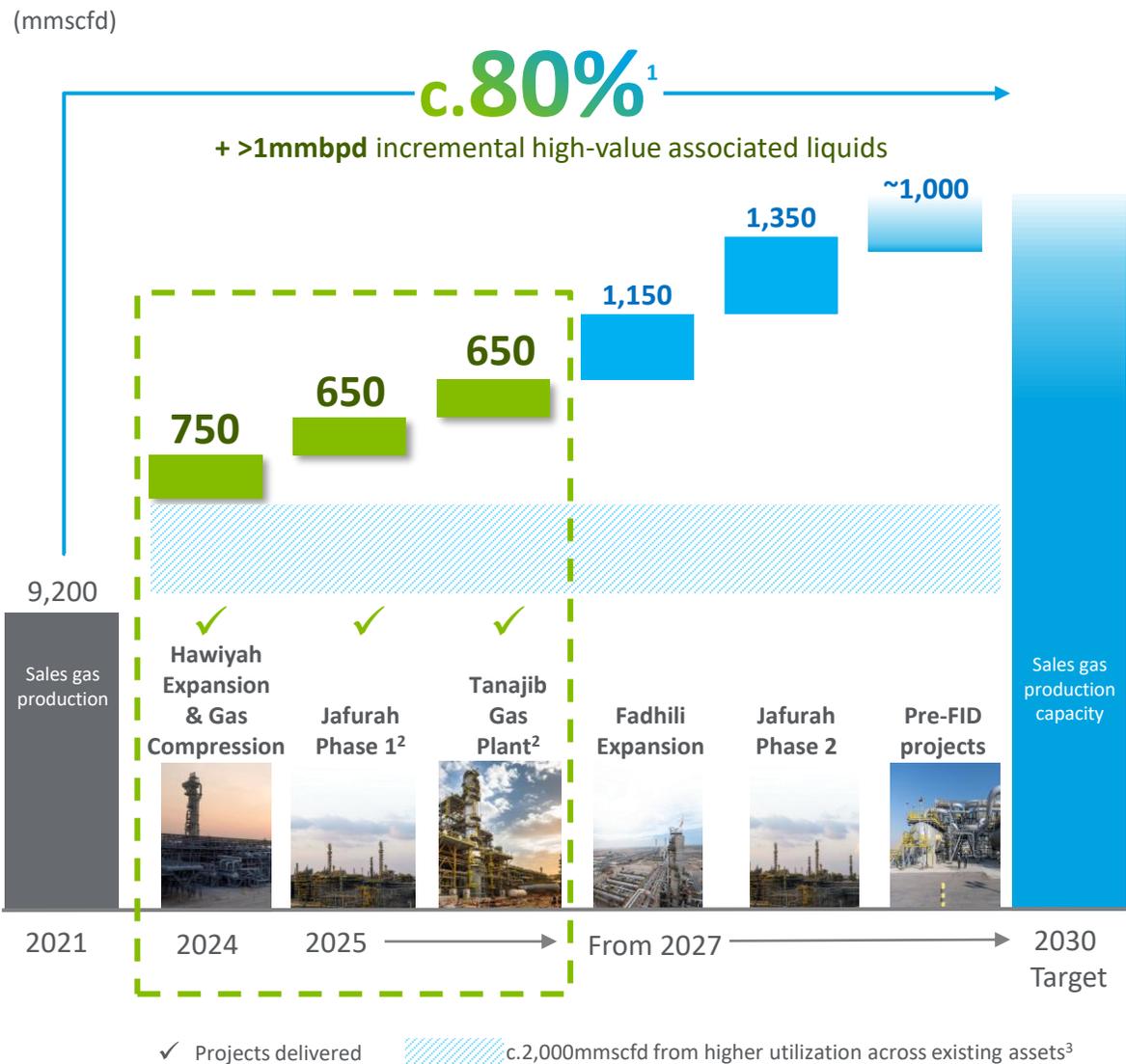
1. Compared with IOCs = bp, Chevron, ExxonMobil, Shell, TotalEnergies; IOCs average lifting cost and capex per barrel of oil equivalent based on FY2024 disclosures

2. Based on Ministry of Energy's announcement in 2025

3. Aramco's Rule of Thumb analysis is indicative, may change over time and may not be precise. Rule of Thumb is based on 2025 average Brent price, every 1mmbpd of spare capacity utilized could translate to \$10-11bn in incremental operating cash flow

Gas: delivering high growth in one of the world's largest gas markets

Strong execution and delivery



Successful delivery to support higher OCF generation

- > Jafurah Phase 1 commissioned with first gas in December 2025
- > Tanajib Gas Plant commenced operations
- > New natural gas discoveries including two fields and four reservoirs⁴; RRR of natural gas reserves consistently >100%
- > Completed Jafurah midstream deal generating \$11.1bn value
- > Secured up to 3.2mmtpa LNG volumes⁵

Major projects on track

- > Jafurah Phase II and Fadhili Gas Plant expansion on track for 2027 completion
- > Master Gas System Phase III expansion progressed, adding 3.15bscfd estimated transmission capacity by 2028

On track to generate incremental OCF of **\$12-15bn** in 2030

1. Subject to demand and includes pre-FID projects not yet disclosed

2. Jafurah Phase 1 and Tanajib Gas Plant are expected to progressively ramp up to reach their respective sales gas production capacities after commencement

3. The higher utilization of existing assets including gas reproduction from storage. Gas Reservoir storage annual average reproduction capacity is 1bscfd, with peak reproduction capacity of 2bscfd

4. Based on Ministry of Energy's announcement in 2025

5. Includes LNG offtake of 1.2mmtpa from NextDecade and long-term offtake agreement with Commonwealth LNG for 1mmtpa of LNG with an option to increase to 2mmtpa

Downstream: realizing value from strong execution and integration synergies

Leveraging vertical integration and global footprint for value generation

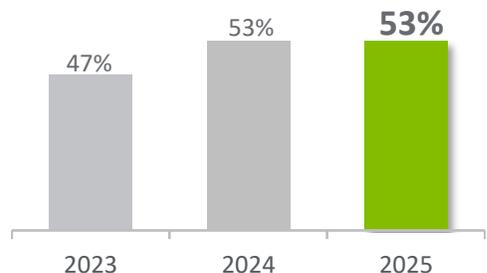
Strong execution and delivery

- > 53% Aramco's crude utilized by Downstream, stable share with higher Upstream production
- > Record refining availability and throughput, capturing higher margins
- > Delivered \$3.8bn in recurring synergies from SABIC integration, in line with our target
- > \$1.2bn EBIT benefit via transformation programs¹

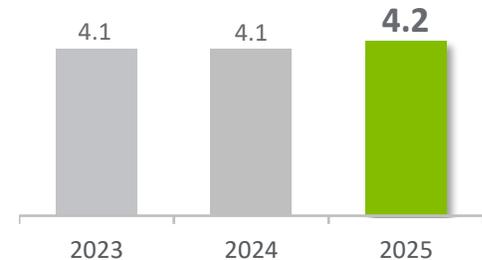
Capturing value from retail and branding

- > Completed acquisition of a 25% equity stake in Unioil Petroleum and full rebranding of Esmax stations
- > Launch of premium fuels; Valvoline continued gaining market share
- > Double-digit revenue growth in retail sales

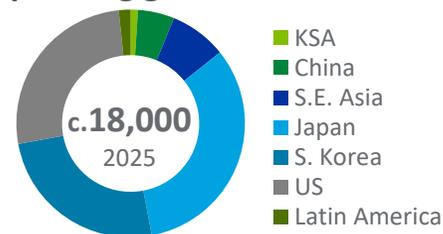
Crude placed into Downstream



Net refining capacity (mmbpd)

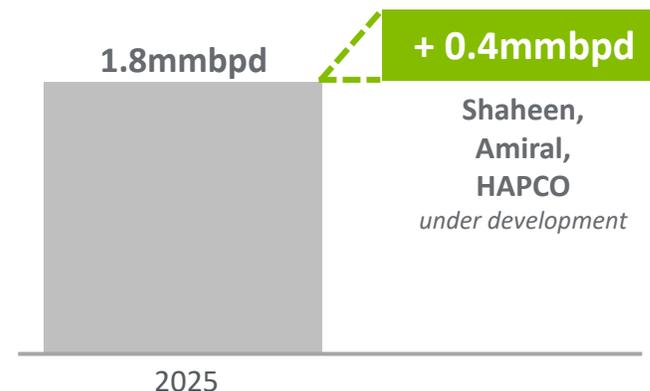


Expanding global retail network



Executing LTC projects with capital discipline

LTC capacity



- > Shaheen and HAPCO on track for 2026; Amiral on track for 2027
- > Investment in high-growth markets - Gulei II in Fujian, China
- > Re-pacing LTC investments and maintaining optionality for value-accretive opportunity

On track to generate incremental OCF of **\$8-10bn** in 2030

1. New initiatives delivered approximately \$1.2 billion in incremental financial benefits compared to 2024, primarily driven by enhanced refining capacity efficiencies and portfolio optimization efforts

Pioneering AI & technology: progressing value-creation opportunities

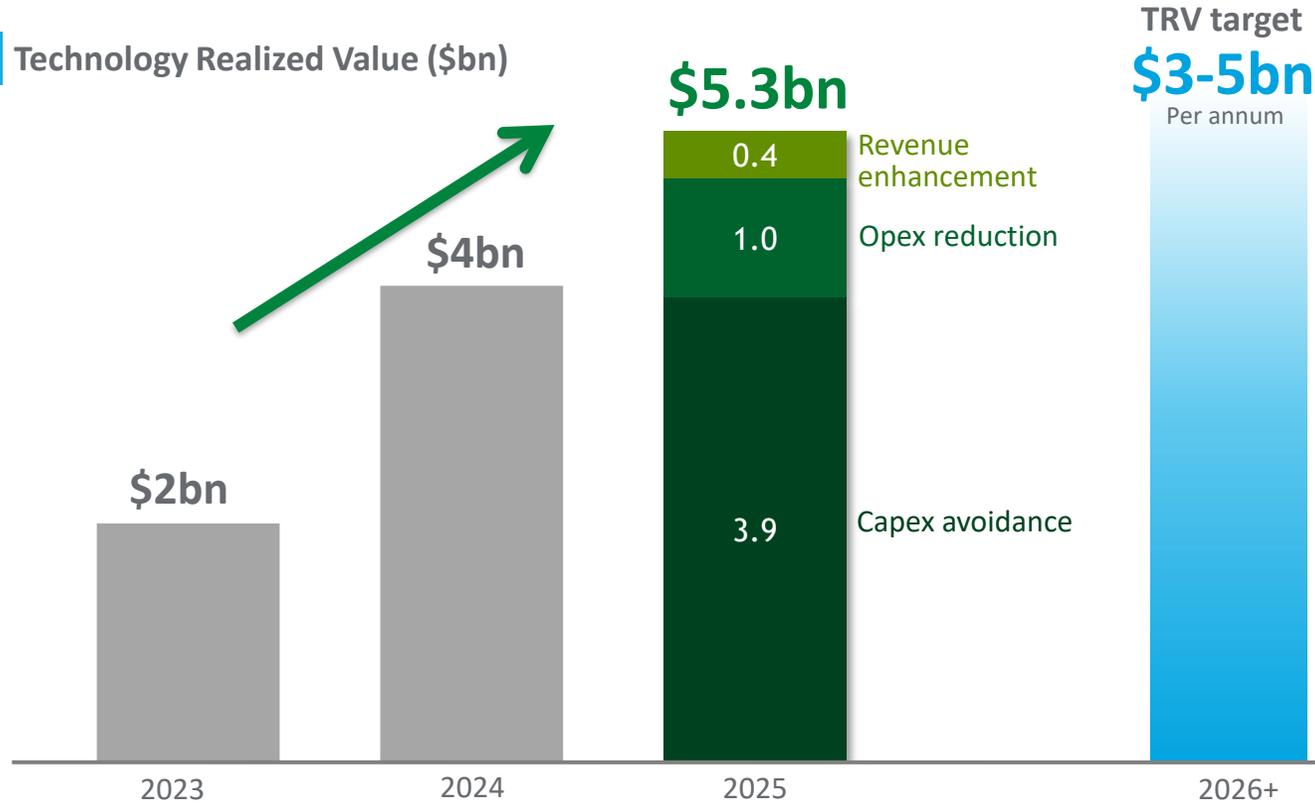
Measurable returns from technology deployment

\$11.3bn TRV generated since 2023
c.50% from AI solutions



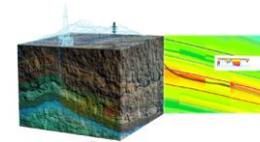
THIRD-PARTY VALIDATED

Technology Realized Value (\$bn)

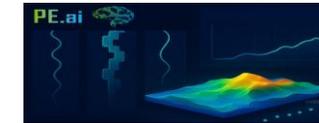


High impact TRV cases in 2025

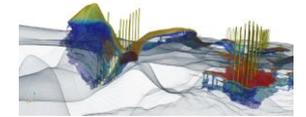
- ✓ **Enables growth** of new businesses
- ✓ **Measurable real impact** from AI solutions
- ✓ **Lowers operating costs** and reduces risks
- ✓ **Facilitates higher** production yields
- ✓ **Greater resilience** through localizing strategic technology capabilities
- ✓ **Sustainability** via reducing carbon emissions



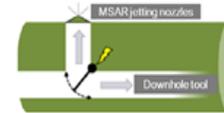
Geosteering digitalization delivers real-time geological model updates



Advanced petrophysical prediction generates synthetic well logs



Reservoir simulated in-house through GigaPOWERS platform



Rig-less multilateral extended reach stimulation via new electrical valve technologies



Portfolio-wide optimization of downstream assets through Global Optimizer tool



Feedstock upgraded to higher value products through high-severity fluid catalytic cracking unit



Ziad Al-Murshed

Executive Vice President & CFO

2025 operational and financial performance

	FY 2024	FY 2025
Operational highlights		
Average realized crude oil prices (\$/bbl)	80.2	69.2
<hr/>		
Total hydrocarbon production (mmboed)	12.4	12.9
Liquids production (mmbpd)	10.3	10.7
Gas production (bscfd)	10.8	11.4
Financial results \$Bn, unless otherwise indicated		
Adjusted EBIT¹		
Upstream	213.6	195.5
Downstream	2.4	10.0
Adjusted net income¹	110.3	104.7
<hr/>		
Cash flow statement		
Operating cash flow	135.7	136.2
Capital investments ²	53.3	52.2
Free cash flow	85.3	85.4
<hr/>		
Dividends		
Base dividend paid	81.2	84.6
Performance-linked dividend paid	43.1	0.9
<hr/>		
Balance sheet/other		
Gearing ¹	4.5%	3.8%
ROACE ³ (12 months rolling)	21.1%	19.8%

FY 2025 versus FY 2024

- > **Strong adjusted net income and free cash flows**
 - Resilient Upstream EBIT⁴ reflects higher volumes despite 14% drop in oil prices
 - Downstream EBIT⁴ up >4x due to improving refining margins and transformation initiatives
 - \$8.6bn impairments and assets held-for-sale
 - Strong cash flow generation despite lower crude oil prices
- > **Robust financial condition**
 - Improved balance sheet gearing
 - \$8bn successful bond and Sukuk issuances
 - Maintained strong investment-grade credit rating
- > **Peer-leading returns and world-class distributions**
 - Industry-leading ROACE of 19.8%, 2x IOC average⁵
 - Sustainable and progressive base dividend paid up 4.2% y/y, +13% since IPO

1. Please refer to www.saudiaramco.com/investors for a reconciliation of non-IFRS measures

3. ROACE calculated on a 12 month rolling basis based on adjusted net income

2. Excludes project financing

4. Refers to adjusted EBIT

5. Compared with IOCs: bp, Chevron, ExxonMobil, Shell and TotalEnergies; basis of calculation across companies may differ

2025 operational and financial performance

	Q4 2024	Q3 2025	Q4 2025
Operational highlights			
Average realized crude oil prices (\$/bbl)	73.1	70.1	64.1
Total hydrocarbon production (mmboed)	12.2	13.3	13.2
Liquids production (mmbpd)	10.1	10.8	11.1
Gas production (bscfd)	10.5	12.6	10.7
Financial results \$Bn, unless otherwise indicated			
Adjusted EBIT¹			
Upstream	50.3	51.5	47.9
Downstream	0.2	2.8	3.0
Adjusted net income¹	25.5	28.3	25.1
Cash flow statement			
Operating cash flow	35.8	36.1	40.8
Capital investments ²	15.1	12.4	15.3
Free cash flow	21.6	23.6	27.5
Dividends			
Base dividend paid	20.3	21.1	21.1
Performance-linked dividend paid	10.8	0.2	0.2
Balance sheet/other			
Gearing ¹	4.5%	6.3%	3.8%
ROACE ³ (12 months rolling)	21.1%	19.9%	19.8%

Key quarterly highlights

> Q4 2025 vs Q4 2024

- Upstream EBIT⁴ down 5% despite 12% decline in oil prices, partially offset by higher volumes
- Downstream EBIT⁴ higher with improved refining margins
- Free cash flow up 27% despite c.\$9 drop in crude oil prices y/y

> Q4 2025 vs Q3 2025

- Upstream EBIT down due to lower prices, partially offset by higher volumes
- Downstream EBIT up 7% q/q on higher refining margins
- Free cash flow up 17% q/q despite lower oil prices and higher capital investments

1. Please refer to www.saudiaramco.com/investors for a reconciliation of non-IFRS measures

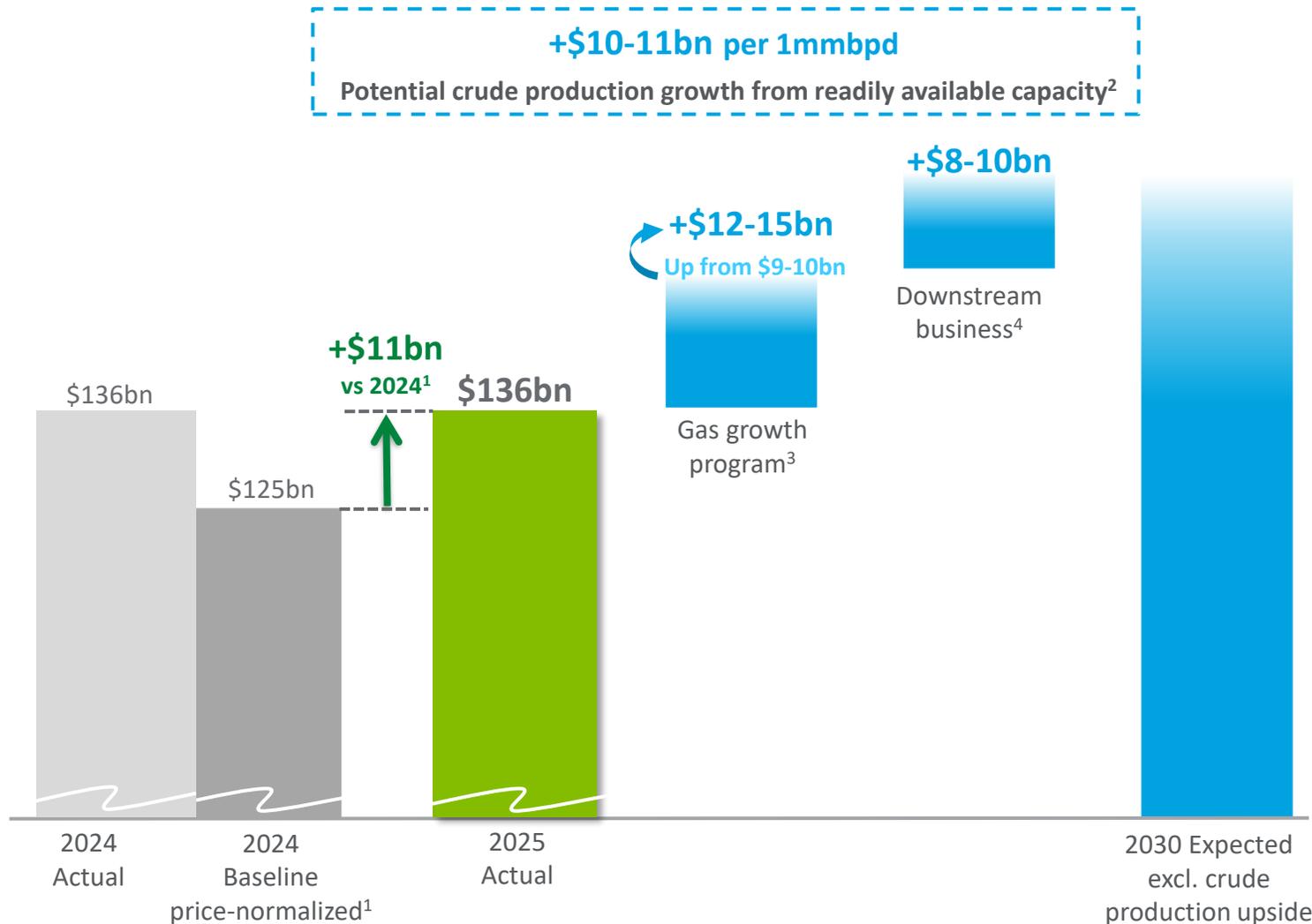
2. Excludes project financing

3. ROACE calculated on a 12 month rolling basis based on adjusted net income

4. Refers to adjusted EBIT

Strong cash generation driven by advantaged growth programs

Incremental future OCF



- > **Growth programs on track** and building momentum to generate higher future OCF
- > **Delivered \$11bn OCF uplift** in 2025¹ vs 2024 price-normalized baseline driven by higher crude production
- > **Ongoing focus on shareholder value maximization** supports future distribution capacity

1. 2024 OCF of \$135.7bn (\$80.2/bbl average realized crude oil prices) adjusted to create 2024 price-normalized baseline (based on 2025 \$69.2/bbl average realized crude oil prices) in line with Aramco's Rule of Thumb

2. In line with Aramco's Rule of Thumb analysis which is indicative, may change over time and may not be precise. According to Rule of Thumb, and based on 2025 average Brent price, every 1mmbpd of spare capacity utilized could translate to \$10-11bn in incremental OCF

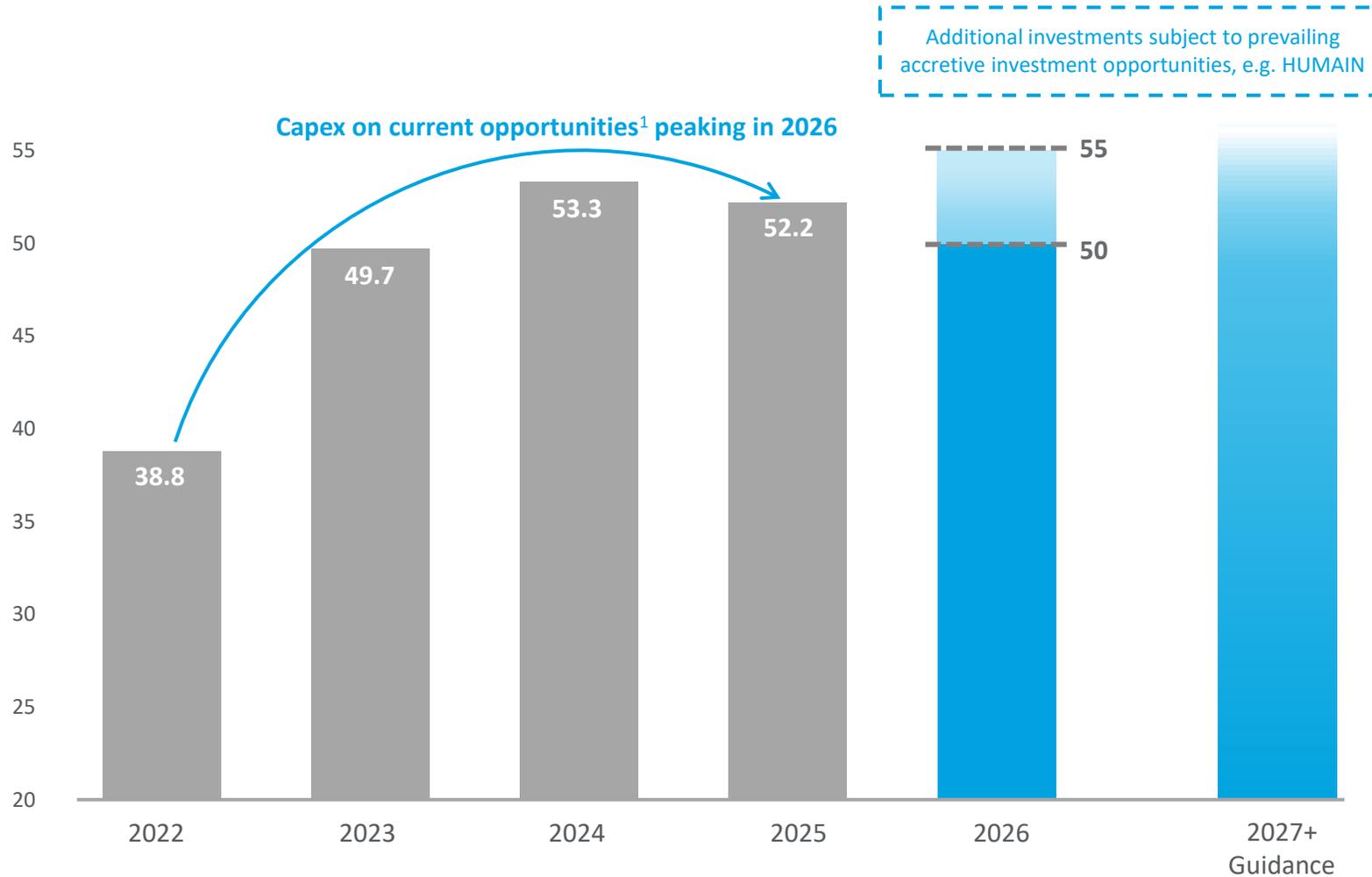
3. Incremental OCF uplift from higher sales gas production capacity growth target by 2030 (versus 2021 sales gas production) which was revised from over 60% to around 80% in Q3 2025; subject to future sales gas demand and liquids prices

4. Based on 5-year historical average refining and chemicals margins, expected upside from transformation programs and SABIC synergies

Disciplined capital investments drive free cash flow growth

Capital investments trajectory

(\$bn)



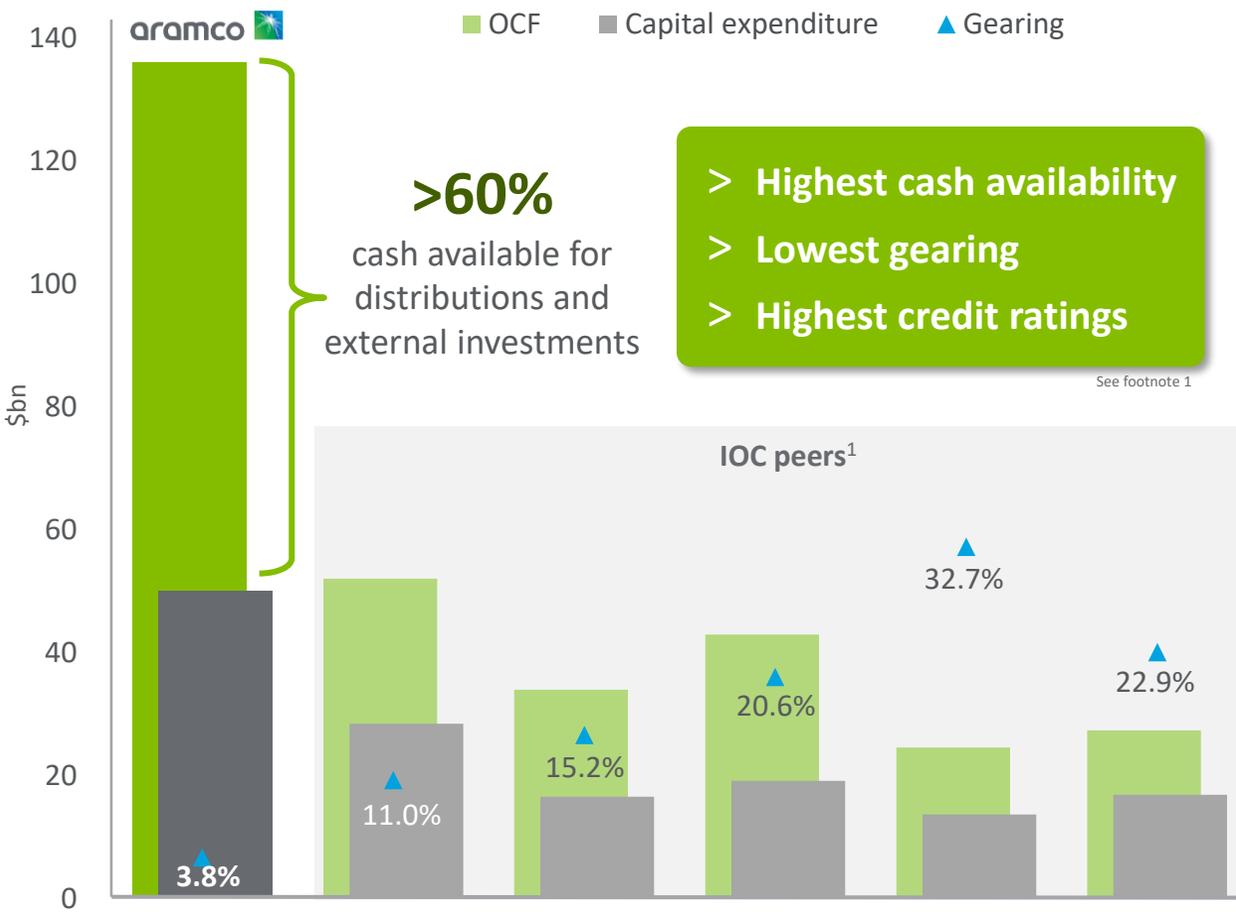
- > 2025 capital investments of \$52.2bn, within \$52-55bn guided range
- > 2026 capital investments guidance range at \$50-55bn
- > Current opportunities¹ capex peaking in 2026
- > New capex mix reflecting medium-term growth priorities²
 - 65-70% Upstream projects
 - 20-25% Downstream
 - 5-10% New energies and others

1. Current opportunities in upstream, downstream and new energies
 2. Excludes HUMAIN

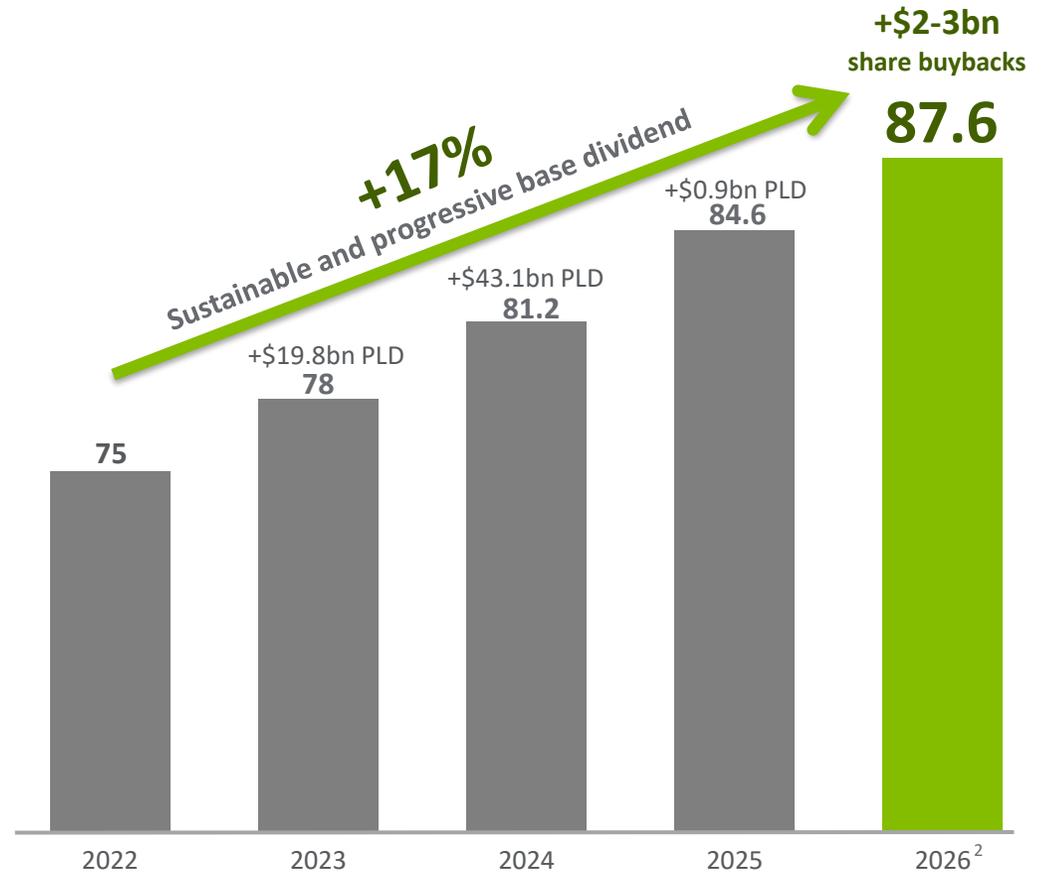
Robust balance sheet and financial flexibility enabling world-class distributions

- > Unmatched cash flow generation capability across cycles
 - > Highest portion of cash available for distributions & external investments
 - > Maintaining the lowest gearing vs peers
- See footnote 1

- > Sustainable and progressive base dividend for Q4 2025 up 3.5% q/q
- > Base dividend designed to provide downside comfort
- > \$2-3bn share buybacks to be executed over the next 18 months



Shareholder distributions (\$bn)



1. Cash flow generation, cash availability, gearing and credit ratings compared with IOCs: bp, Chevron, ExxonMobil, Shell and TotalEnergies; Aramco's credit ratings assessed on stand-alone basis by Moody's (Aa1) and Fitch (AA+); TotalEnergies Aa3 (Moody's); Shell Aa2 (Moody's) and AA- (Fitch); Exxon Aa2 (Moody's); Chevron Aa2 (Moody's); bp A1 (Moody's) and A+ (Fitch); basis of calculations across companies may differ

2. Exact amounts and eligibility dates for the remaining base dividends to be declared in 2026 will be announced, if and when declared at the Board's sole discretion, after considering the Company's financial position and ability to fund commitments (including growth plans), and in accordance with the Company's dividend distribution policy



Amin Nasser

President & CEO

Aramco positioned to generate ongoing advantaged growth and returns

> Strong FY25 results, resilient adjusted net income and higher cash flow generation even in lower oil price environment

\$104.7bn

Adjusted net income¹

\$85.4bn

Free cash flow

19.8%

ROACE^{1,2}

> Upstream production growth on track to deliver higher cash flows³

12.9mmboed

FY 25 hydrocarbon production

+1mmboed in Q4 2025 y/y

\$3.5/boe

Average lifting costs

50% lower than IOCs average

+\$10-11bn / 1mmbpd

Incremental OCF on annualized basis³

> Further increased gas growth target to capture greater value in a captive market

c.80%

Sales gas production capacity growth⁴ by 2030; up from >60% prior target

~6mmboed

From gas program⁵ by 2030

\$12-15bn

Incremental OCF⁶ in 2030 Revised up from \$9-10bn

> Best safety record since IPO with industry's lowest upstream carbon and methane intensities ensuring business sustainability

0.028

Total recordable case rate⁷ >80% lower than IOCs average⁸

10kgCO₂e/boe

Upstream carbon intensity 55% lower than IOCs average⁸

0.04%

Methane intensity⁹ Lower than OGCI 0.2% target

Supporting business growth and value generation

> At forefront of world-class technology and AI innovation in the energy sector

\$11.3bn

Technology realized value in 2023-25

1. Please refer to www.saudiaramco.com/investors for a reconciliation of non-IFRS measures

2. Compared with FY2025 performance of 5 IOCs: bp, Shell, Chevron, TotalEnergies, ExxonMobil; basis for calculation may differ across companies

3. Annualized OCF of \$10-11bn/1mmbpd is the expected incremental OCF based on Aramco's Rule of Thumb and the 2025 average Brent price, which is indicative and may change over time and may not be precise

4. Sales gas production capacity in 2030 compared with 2021 sales gas production levels; subject to demand and includes pre-FID projects not yet disclosed

5. Consists of sales gas production capacity, expected production of associated liquids and ethane

6. Subject to future sales gas demand and liquids prices

7. Per 200k working hours;

8. Aramco's 2025 performance compared with 5 IOCs: bp, Shell, Chevron, TotalEnergies, ExxonMobil; based on 5 IOCs' FY2024 disclosures

9. Preliminary methane intensity data, subject to third-party verification in the upcoming FY25 Sustainability Report

A photograph of an industrial facility, likely an oil or gas processing plant, at dusk. The scene is dominated by a long, parallel row of large, curved, metallic pipes that curve away from the viewer. Below these pipes are several large, yellow, hand-operated valves with black handwheels. The ground is covered in a metal grating. In the background, there are more industrial structures, including a staircase and various pipes, all illuminated by warm, yellow lights. The sky is a deep blue, suggesting twilight. A green and blue decorative border is visible on the left side of the image.

Questions & Answers

Appendix

Aramco's attractive and visible dividend distributions

Sustainable and Progressive Base Dividend

\$bn	2019	2020	2021	2022	2023	2024	2025	2026
Base dividend ¹	75.0	75.0	75.0	75.0	78.0	81.2	84.6	87.6 ²
Y/Y change %					4.0%	4.0%	4.2%	3.5%

Performance-Linked Dividend to share upside

\$bn	FY 2022	FY 2023	Combined	\$bn	FY 2024
Operating cash flow	186.2	143.4	329.6	Operating cash flow	135.7
Capital expenditure	37.6	42.2	79.9	Capital expenditure	50.4
External investments	1.2	5.8	6.9	External investments	3.0
Base dividend	75.0	78.0	153.1	Base dividend	81.2
Surplus free cash flow			89.8	Surplus free cash flow	1.2
	70%		62.8	70%	0.9
Distributed in 2023			19.8	Distributed over 4 quarters in 2025	0.9
Distributed in 2024			43.1		

Clear mechanism to share upside



- > To be targeted in the amount of 50 – 70% of surplus free cash flow (annual free cash flow, net of the base dividend and other amounts including external investments)
- > To be determined annually and intended to be distributed quarterly²

Note: Due to rounding, the sums of all numbers may not agree exactly with the combined numbers

1. Base dividend declared

2. Exact amounts and eligibility dates for the base and performance-linked dividends are at the Board's sole discretion, after considering the Company's financial position and ability to fund commitments including growth capital plans, in accordance with the Company's dividend distribution policy

Glossary and upcoming reporting dates

Glossary

Adjusted EBIT	Aramco defines adjusted EBIT as net income plus finance costs and income taxes and zakat, less finance income, adjusted for replacement cost, and identified items before tax impact. This is a non-IFRS financial measure
Adjusted net income	Aramco defines adjusted net income as net income adjusted for replacement cost and identified items after tax impact less the non-controlling interest share in net income and the adjusting items. This is a non-IFRS financial measure
bscfd	Billion standard cubic feet per day
bbl	Barrels of crude oil, condensate or refined products
boe	Barrels of oil equivalent
CF	Cash flow
Capital investments	Capital expenditure and external investments including acquisition of affiliates, net of cash acquired, additional investments in joint ventures and associates, and certain amounts recognized in net investment in securities and other assets and receivables
EBIT	Earnings (losses) before interest, income taxes and zakat
FCF	Free Cash Flow, calculated as net cash provided by operating activities less capital expenditures
Gearing	Aramco defines gearing as the ratio of net debt (cash) (total borrowings less cash and cash equivalents, short-term investments, total investment in debt securities, and non-current cash investments) to total equity and net debt (cash). This is a non-IFRS financial measure
GOSP	Gas Oil Separation Plant
GW	Gigawatts
IOC/Peers	Five largest International Oil Companies (bp, Chevron, ExxonMobil, Shell, TotalEnergies)
KAUST	King Abdullah University of Science and Technology
LLM	Large Language Model
LTC	Liquids to Chemicals
OCF	Operating Cash Flow
OPEC	The Organization of the Petroleum Exporting Countries
PLD	Performance-Linked Dividends
PPM	Parts per million

PV	Photovoltaic solar facility
ROACE	ROACE is net income before finance costs, net of income taxes and zakat, as a percentage of average capital employed, calculated on a 12-month rolling basis. Average capital employed is the average of total borrowings plus total equity at the beginning and end of the applicable period. This is a non-IFRS financial measure
Rule of Thumb	Guidance on what every 1mmbpd of crude production could translate to incremental operating cash flow, based on particular pricing points. Such analysis is indicative, may change over time and may not be precise
MSC	Maximum sustainable capacity
NGL	Natural gas liquids
SABIC	Saudi Basic Industries Corporation, a subsidiary of Aramco
Surplus FCF	FCF net of base dividend and other amounts including external investments
RRR	Reserve Replacement Ratio
TCF	Trillion cubic feet
TRV	Technology realized value
UCI	Upstream carbon intensity
WC	Working capital

Units:

mmbbl	Million barrels of crude oil, condensate or refined products
mbspd	Thousand barrels per day
mmboed	Million barrels of oil equivalent per day
mmbpd	Million barrels of oil per day
mmtCO₂e	Million metric tons of carbon dioxide equivalents
mmtpa	Million tonnes per annum

Reporting dates¹

**Monday,
May 11, 2026**
Q1 2026 Earnings Call

**Tuesday,
August 4, 2026**
H1 2026 Results & Earnings Call

**Tuesday,
November 3, 2026**
Q3 2026 Results & Earnings Call

1. Expected dates, subject to change

