



Compliance Report based on:

AAOIFI Shariah Mandate

Saudi Basic Industries Corporation (2010:SAU)

Description

Saudi Basic Industries Corporation (SABIC) is a Saudi Arabia-based public shareholding company that operates in the chemicals and metals industry sectors. The Company operates in four business segments: The Chemical segment includes basic chemicals, intermediates, innovative plastics, polymers and specialty chemicals; The Fertilizers segment includes fertilizer products; The Metals segment includes steel products, and the Corporate segment includes the corporate operations, technology and innovation centers, the investment activities, and the activities of its subsidiary, SABIC Industrial Investment Company (SIIC). The Company manufactures and markets its products in domestic and international market. As of December 31, 2011, the Company™s subsidiaries included SABIC Luxembourg S.a.r.l (SLUX), Arabian Petrochemical Company and Saudi Iron and Steel Company (Hadeed), among others.

Company Status

IdealRatings analysts have issued a report regarding the company:

Name:	Saudi Basic Industries Corporation	Core Business Activity:	Chemicals - Diversified
Ticker:	2010:SAU	Exchange:	Saudi Arabian Stock Exchange
ISIN:	SA0007879121	Compliance Status:	PASS
Country:	Saudi Arabia		

IdealRatings reviewed the most recent financial statement (2011 Q 4) for Saudi Basic Industries Corporation

This report has been prepared to determine the Shariah compliance status of the company based on the AAOIFI Shariah mandate.

Business Screening:

The status of the company from a business activity is as follows:

	Threshold	Company	Compliance
Non-permissible Income	5%	Less than 5%	PASS

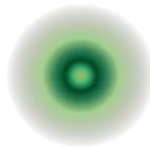
Financial Screening:

According to the most recent financial statement (2011 Q 4), the financial ratios with respect to the AAOIFI Shariah mandate for the company are as follows:

	Threshold	Company	Compliance
Interest-bearing Investments	30%	4.87%	PASS
Interest-bearing Debts	30%	23.15%	PASS
Liquidity	67%	26.37%	PASS
Share Type (Pref/Common)	False	False	PASS

Compliance Status:

Based on the available information and the above figures according to the AAOIFI Shariah mandate Saudi Basic Industries Corporation is to be considered Shariah-compliant.



Disclosures

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