



Continuing his presentation with a more detailed look at specific products, the CFO outlined SABIC's and indeed the industry's plans for investment and expansion during the next 5 to 10 years.

Once again the figures were quite impressive:

- Half of world's ethylene capacity growth in next 5 years will be from Middle East
- U.S. and Europe will become net chemical importers
- By 2010, half of the GCC's ethylene capacity additions will come from Saudi Arabia



His commentary also revealed that by 2010 both Europe and the US significant polyethylene and polypropylene capacity deficits.

SABIC's rate of expansion in a number of areas will soon place it at the top of almost every league table in the industry. Mr Al Morished revealed that although SABIC was the industry's largest borrower in the GCC, all loans could be repaid within one year if the company decided to do so. In 2004, the company was rated as the world's most profitable chemical company with assets at the end of 2004 exceeding US\$ 33 billion.



Following the presentation, the Vice President continued to impress the audience with his responses to a diverse range of questions and indeed made himself available for one-to-one discussions at the reception held afterwards.

The Inter-Continental Hotel in Riyadh put on an excellent buffet supper which was sponsored by The Saudi British Bank.