

# Our business in 2022

## Net income

**\$161**  
(billion)

## Total hydrocarbon reserves<sup>1</sup>

**258.8**  
(billion boe)

## Total hydrocarbon production<sup>2</sup>

**13.6**  
(MMboed)

## Net chemicals production capacity<sup>3</sup>

**56.3**  
(MMtons/year)

## Net refining capacity

**4.1**  
(MMbpd)

## Capital expenditures

**\$38**  
(billion)

## Maximum Sustainable Capacity (MSC)

**12.0**  
(MMbpd)

## Employees

**70,496**  
as at December 31, 2022

## R&D spend<sup>4</sup>

**\$1.2**  
(billion)

## Upstream carbon intensity<sup>5</sup>

**10.3**  
(Kg CO<sub>2</sub>e/boe)

## Lost time injuries/illnesses rate<sup>5</sup>

**0.014**  
(per 200,000 work hours)

## Countries

**50+**  
in which we operate

## Nationalities

**85+**  
globally

1. Hydrocarbon reserves of Saudi Arabian Oil Company (the Company) as at December 31, 2022, under the Concession agreement.
2. Total hydrocarbon production (mboed) is derived from MMscfd (for natural gas and ethane) by dividing the relevant product production by 5.400 (in the case of natural gas) and 3.330 (in the case of ethane).
3. Excludes SABIC Agri-Nutrients and Metals (Hadeed) businesses.
4. Total Group R&D including SABIC.
5. This figure has undergone external limited assurance in accordance to the ISAE 3000 (revised). The assurance report can be found [online here](#).

## \$1.5 billion Sustainability Fund

As part of a long-term strategy of investing (e.g., via our contribution to the Oil and Gas Climate Initiative (OGCI)) in innovative solutions to achieve lower carbon and lower energy intensity, Aramco established a new \$1.5 billion Sustainability Fund to invest in technologies needed to address climate challenges.



## Circular economy

For the first time in the Middle East and North Africa (MENA) region, Aramco and its partners produced International Sustainability and Carbon Certification + (ISCC+) certified plastic waste derived oil at SATORP.

## Voluntary carbon market

Aramco participated in the first carbon credit auction held in the MENA region through the Regional Voluntary Carbon Market.



### Maximizing liquids-to-chemicals value chain

As part of plans to utilize more hydrocarbons for non-combustion uses, Aramco agreed to develop one of the world's largest refinery-integrated petrochemical steam crackers in South Korea through its S-Oil affiliate, which will convert crude oil into petrochemical feedstock.

### Manifa field development

The Manifa field development project was recognized as the Upstream Project of the Year at the 2022 Middle East Energy Awards for its development, management, and production, and its innovative solutions for protecting the fragile marine ecosystem in Manifa Bay.



### Blue ammonia and blue hydrogen certification

As we explore the development of blue hydrogen as a commercial opportunity that could support emissions reductions in hard-to-decarbonize sectors, two Aramco subsidiaries (SASREF and SABIC Agri-Nutrients (AN)) received the world's first independent certification for production of blue ammonia and blue hydrogen.

### Building one of the world's largest carbon capture and storage hubs

A joint development agreement between Aramco, SLB and Linde was signed to construct one of the world's largest planned carbon capture and storage (CCS) hubs, in Jubail, Saudi Arabia, with a capacity target of 9 MMtpa by 2027.



### Our Jafurah unconventional gas field

Containing an estimated 200 trillion standard cubic feet (scf) of natural gas, the Jafurah unconventional gas field development is now underway, targeting one of the largest liquid-rich shale gas plays in the Middle East. The Jafurah facility is expected to play a key role in the Saudi Arabian domestic energy sector, displacing significant volumes of oil with gas and in turn lowering emissions.

### Reinforced supply chain

Through its In-Kingdom Total Value Add (iktva) program, Aramco signed over 90 corporate procurement agreements valued at \$17.3 billion (SAR 64.9 billion) with manufacturers in Saudi Arabia, which are expected to reinforce Aramco's robust supply chain.

