



Partners in Success

# EQUATE GROUP

## YE 2021 EARNINGS PRESENTATION

### STARTING SOON...





# EQUATE GROUP

YE 2021 EARNINGS PRESENTATION

MARCH 9TH, 2022

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# OUR SPEAKERS



**Naser Aldousari**  
President and CEO



**Sudhir Shenoy**  
Sr. Vice President



**Phisanu Sermchaiwong**  
Chief Financial Officer



**Ned Issa**  
Vice President Operations

# AGENDA

**EQUATE is a global producer of petrochemicals and the world's leading supplier of ethylene glycol, the raw material used mainly to manufacture polyester fiber**

- 1 EQUATE Group Overview
- 2 Financial Review
- 3 Market Overview
- 4 Safety and Sustainability
- 5 Q&A

## Our Shareholders

EQUATE has a robust shareholder base comprising ultimately the Government of Kuwait and Dow Chemical, a global industry leader.  
57.5% of shareholders are publicly listed companies

### PETROCHEMICAL INDUSTRIES COMPANY



### THE DOW CHEMICAL COMPANY



### BOUBYAN PETROCHEMICAL COMPANY



### QURAIN PETROCHEMICAL INDUSTRIES COMPANY





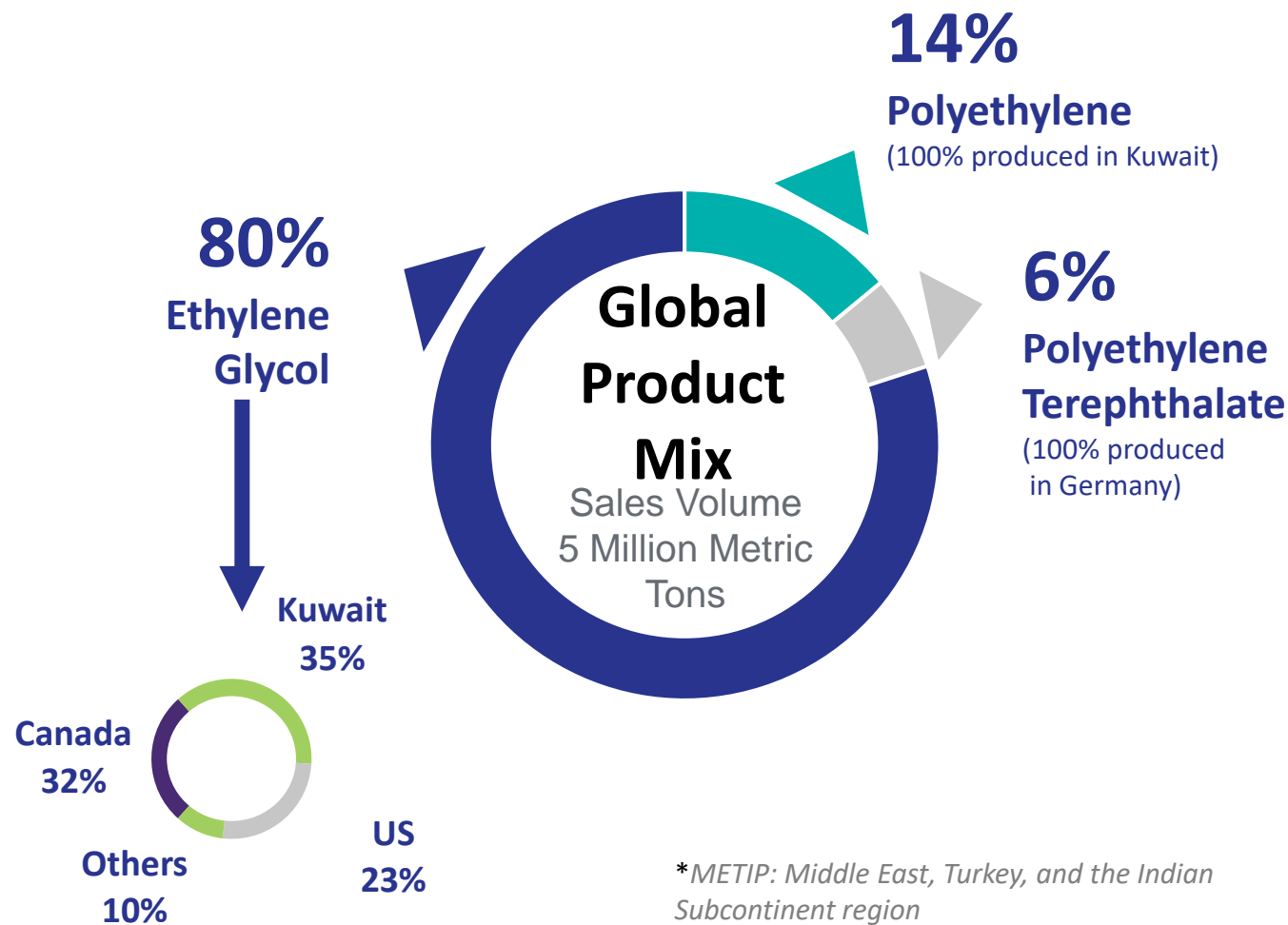


Partners in Success

EQUATE GROUP'S RESULTS REFLECT OUR STRENGTH AND RESILIENCE,  
AND THE TEAM'S COMMITMENT TO SAFETY AND SUSTAINABILITY.

# EQUATE GROUP OVERVIEW

EQUATE Group is a global manufacturer and distributor of petrochemical products



## Distribution Markets

Kuwait facilities mainly distribute to Asia and METIP\*



Germany facilities mainly distribute to Europe



North America facilities mainly distribute to North America, South America and Asia



## Credit Ratings

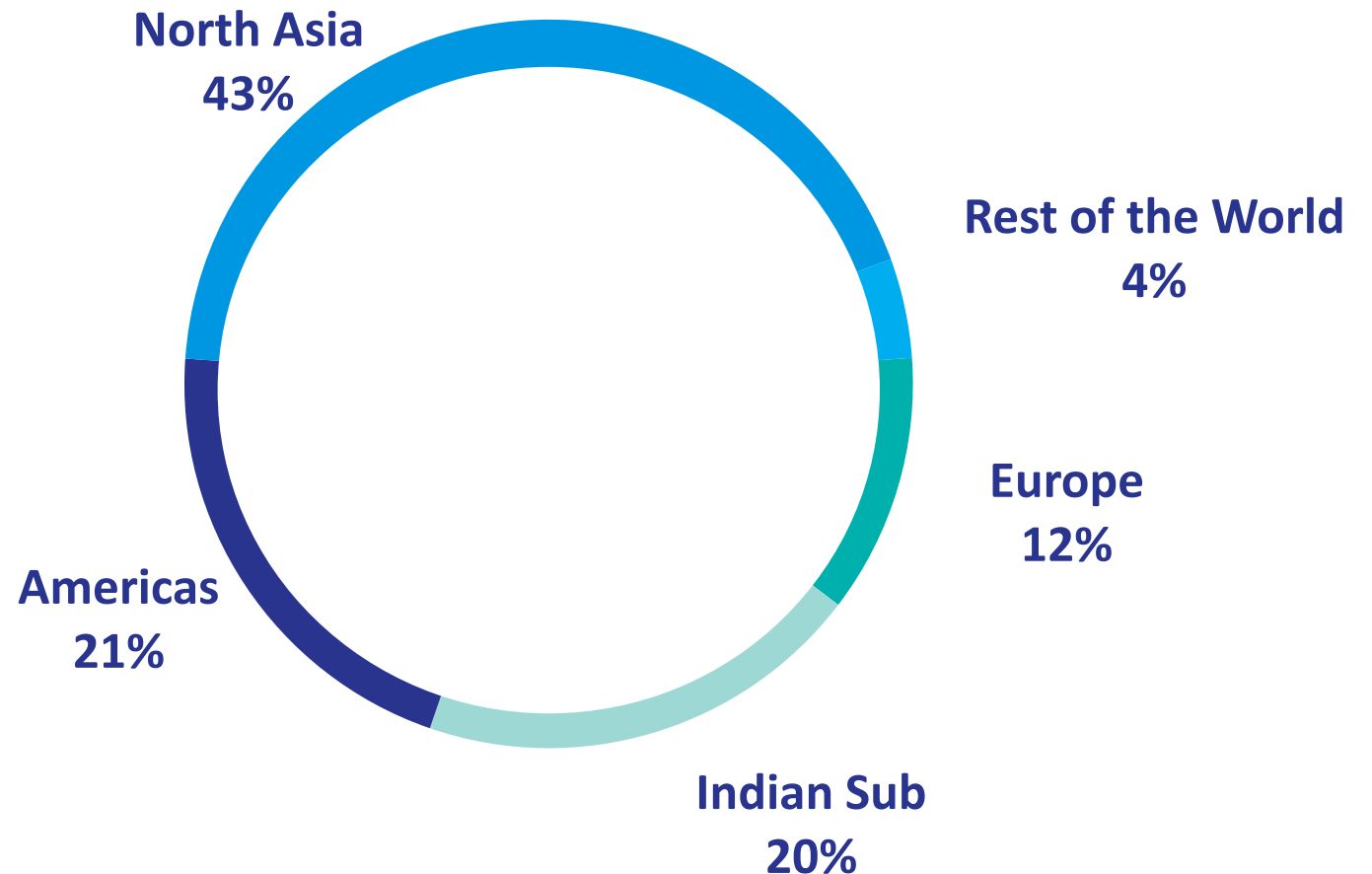
MOODY'S	Baa2
STANDARD & POOR'S	BBB



# EQUATE GROUP OVERVIEW – EG

## EQUATE Group EG Sales by Region

**EQUATE Group  
Maintains a leading  
position in Key EG  
Markets**

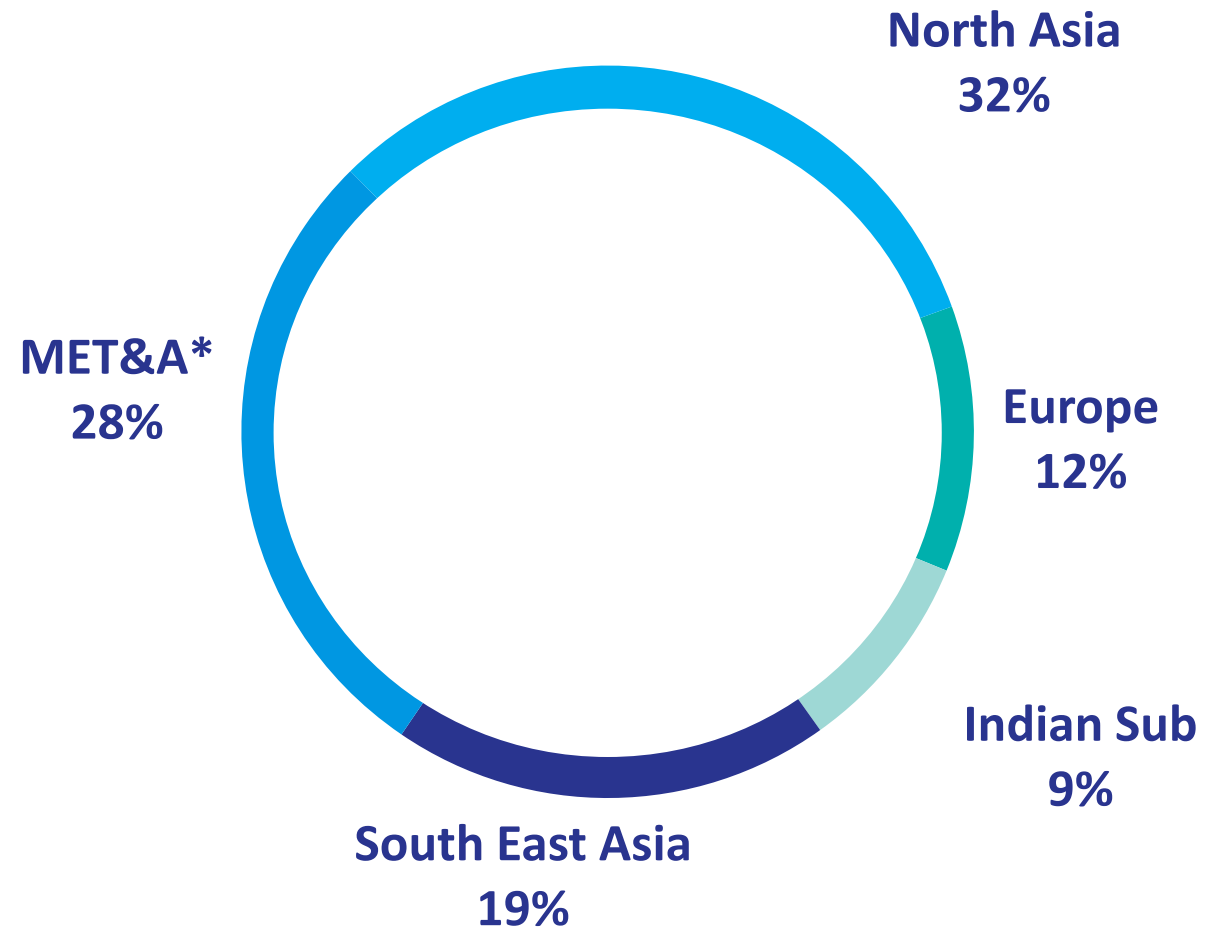




# EQUATE GROUP OVERVIEW – PE

## EQUATE Group PE Sales by Region

**EQUATE Group  
is a World Class  
Producer of PE**



\*Middle East, Turkey & Africa

# FINANCIAL RESULTS HIGHLIGHTS (\$MM)

## Revenue

**4,159**

**43%** vs 2020

## EBITDA

**1,735**

**84%** vs 2020

## Sales Volume ('000 MT)

**4,998**

**-2%** vs 2020

## Net Income

**1,109**

**210%** vs 2020



# FINANCIAL REVIEW

# FINANCIAL POSITION (\$MM)

Cash on Hand

**1,276**

**74%** vs 2020

Gross Debt

**4,778**

**3%** vs 2020

Net Debt

**3,502**

**-11%** vs 2020

EBITDA

**1,735**

**84%** vs 2020

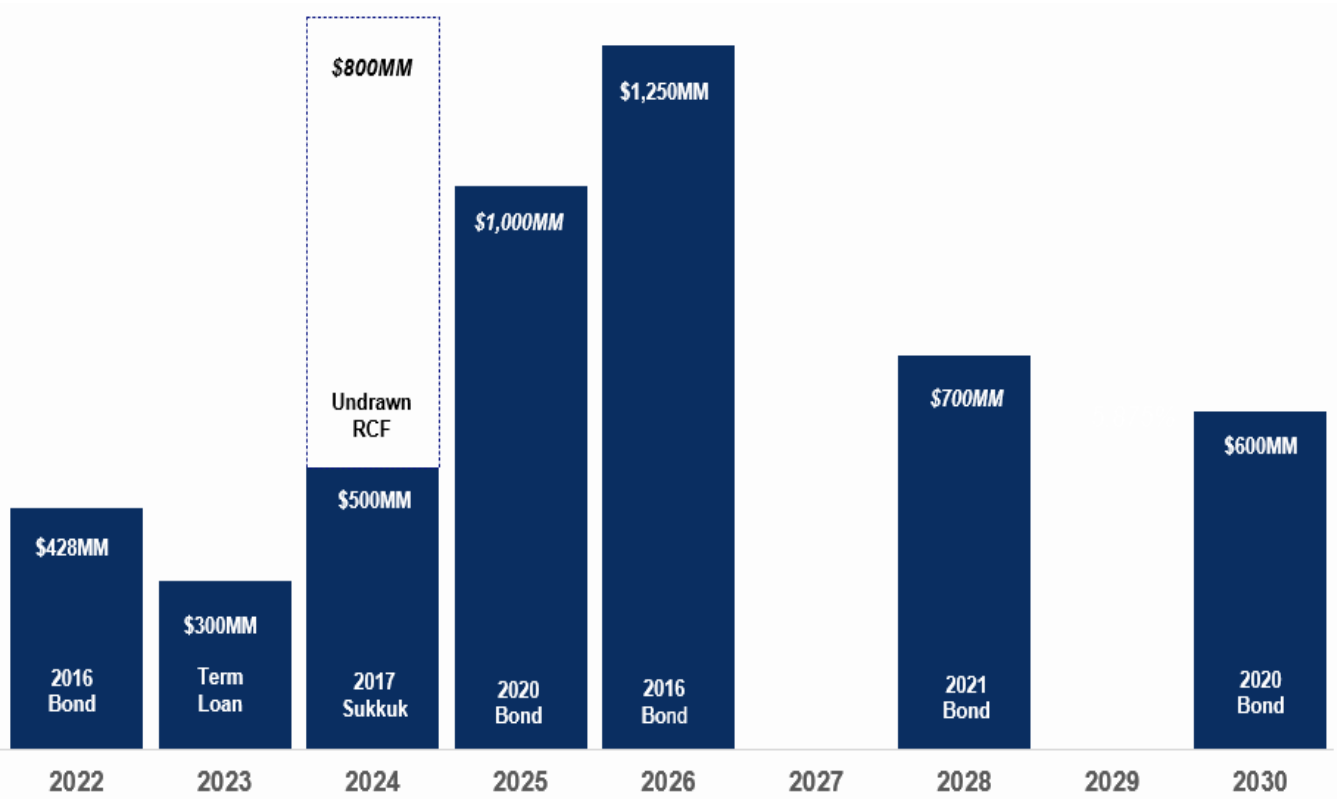


# CASH FLOW & DEBTS MATURITY

## Cash Flow (\$ MM)

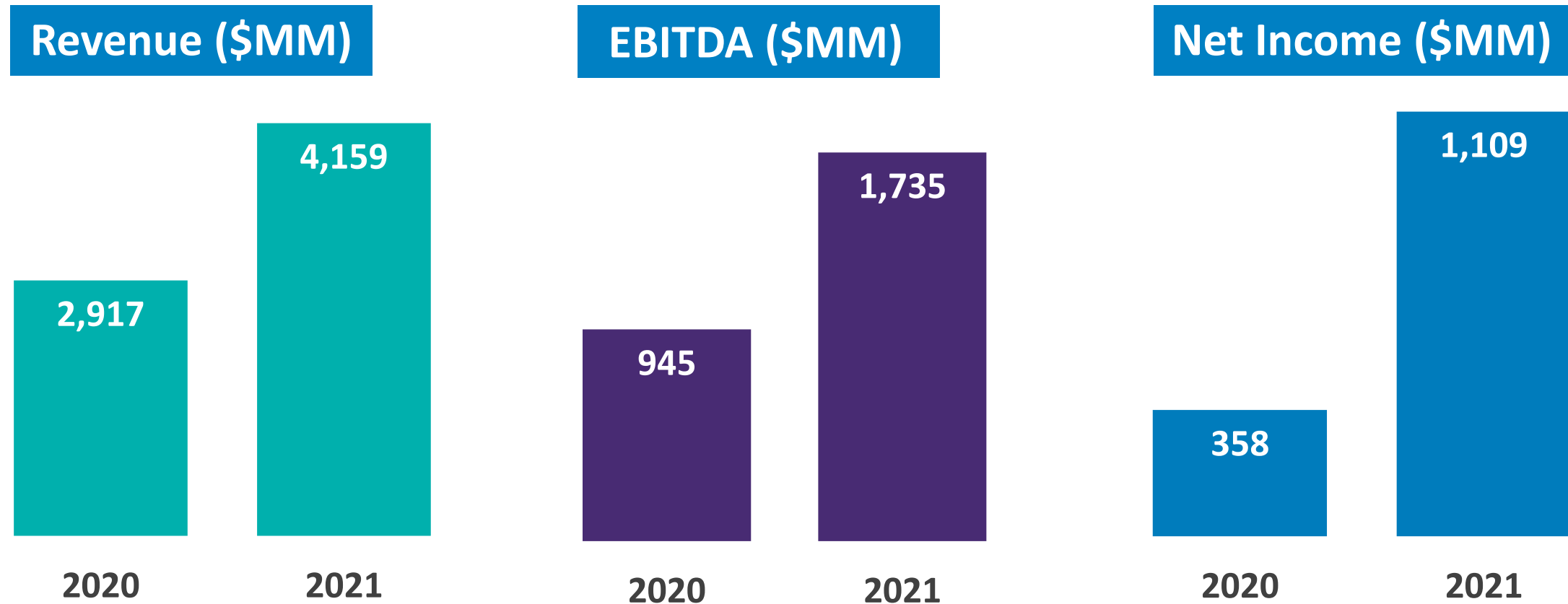
Cash flow from operating activities	1,230
CAPEX	(171)
Dividend	(358)
Free cash flow	701

## Debt Maturity Profile



# PROFITABILITY

EBITDA Margin exceeding 42%, driven by improved prices, operational excellence and effective cost management.

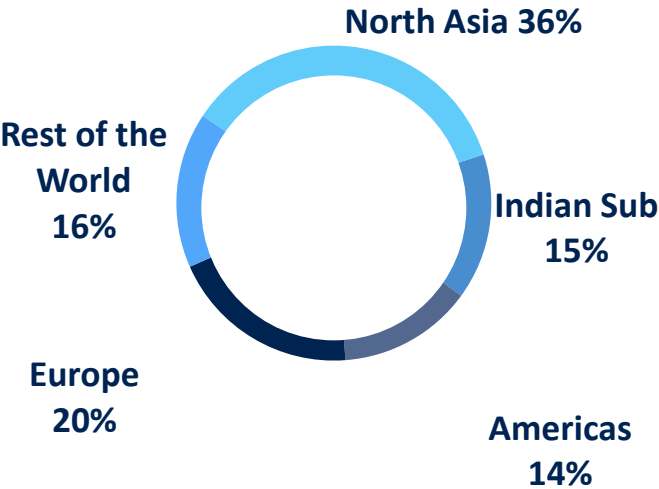




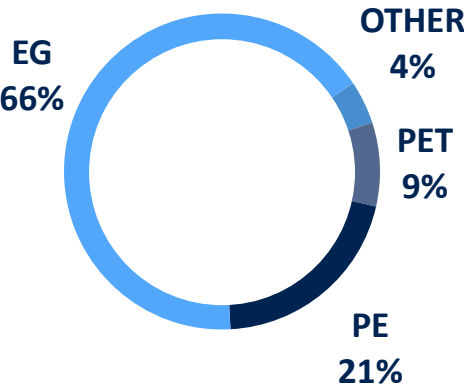
# 2021 REVENUE

EQUATE Group reported total revenue of \$4,159 MM in 2021, a 43% increase compared to the same period last year.

Revenue by Region



Revenue by Product



A Closer Look

EG

Volume\*: 3,996 -1%  
Price: \$691 54%

PE

Volume\*: 698 -10%  
Price: \$1,227 44%

PET

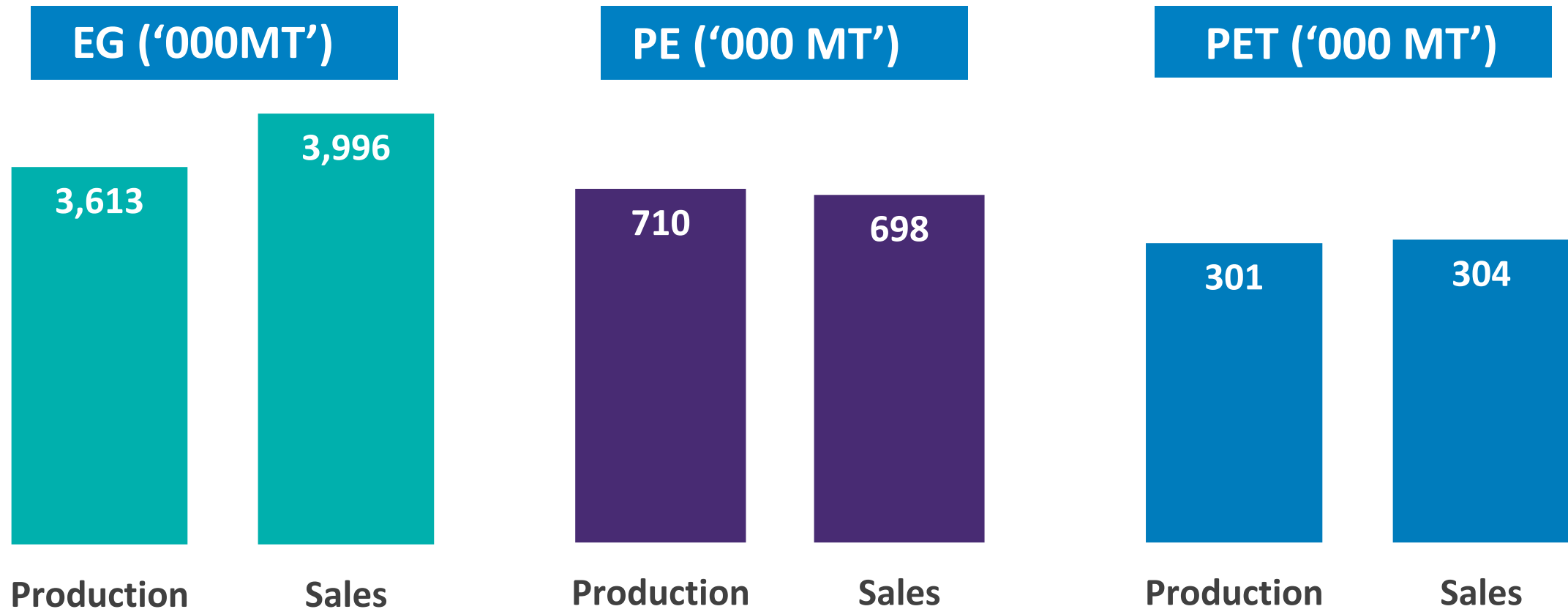
Volume\*: 304 -5%  
Price: \$1,170 38%

\* % Change compared to same period last year

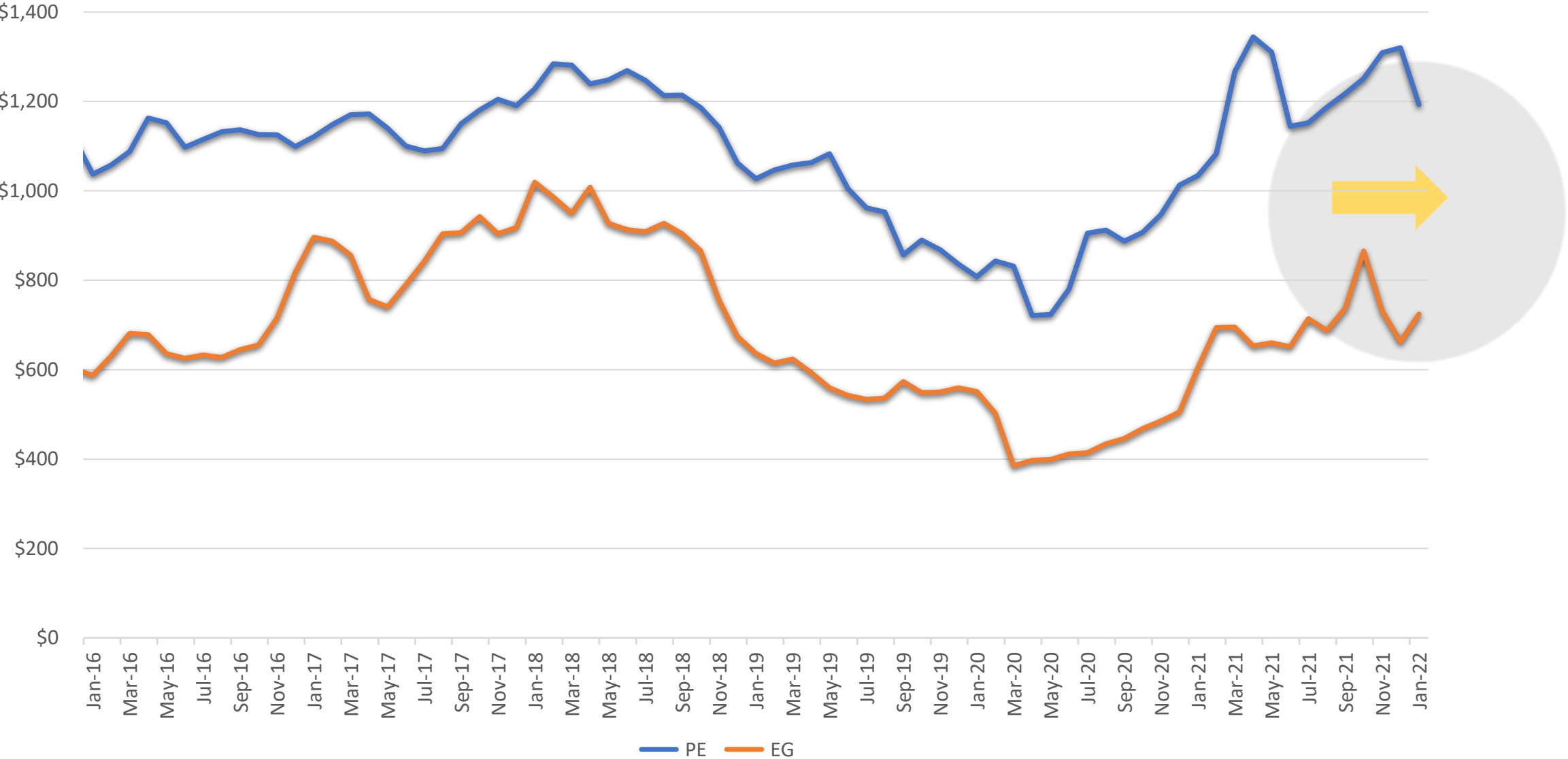
# MARKET OVERVIEW

# MARKET UPDATE

EQUATE Group maintained high operational rates with a sold out position, competitive cost position and continuous netback optimisation .



# PRICE TREND





# SAFETY & SUSTAINABILITY

# OPERATIONAL EXCELLENCE

In EQUATE Group,  
operational excellence in  
EH&S goes hand in hand  
with top performance in  
reliability and assets  
utilization.

2021 EH&S KPIs	
<b>RIR</b> Recordable Injury Rate, accidents per 200,000 work hours.	0.105
<b>PSCE</b> Process Safety & Containment Event. This applies to containment losses, reactive chemicals events and releases of hazardous process energy.	0
<b>MVA</b> Motor Vehicle Accident <sub>s</sub> .	1
<b>Safe Work Hours</b> The total of safe work hours without a day away from work case. This includes all employees, contractors and visitors.	35 million
<b>NOV</b> Notice of Violation from EPA or any other regulatory authority due to non-compliance to the environmental regulation.	0
<b>Production</b>	98% of plan
<b>AMR</b> Asset Mechanical Reliability	99.5%

# SUSTAINABILITY

EQUATE Group is a responsible operator with a deep-rooted commitment to the sustainability of the environment and the economic development of communities.

## Integration of United Nations Sustainability Goals by 2025



# Q&A



# INVESTOR RELATIONS CONTACT



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