



Partners in Success

EQUATE GROUP

YE 2022 EARNINGS
PRESENTATION



Partners in Success

EQUATE GROUP

YE 2022 EARNINGS
PRESENTATION

DISCLAIMER



The content of this presentation is for information only, is intended solely for your own and personal reference, and is strictly confidential. Such information is subject to change without notice and its accuracy is not guaranteed and it may not contain all material information concerning the EQUATE Group. We do not make any representation regarding, and assume no responsibility or liability (however arising and regardless of nomenclature) for, the accuracy or completeness of, or any errors or omissions in, any information contained herein.

Historical and current performance data are not necessarily indicative of future performance. Materials contained in this presentation may contain unaudited financial information and forward-looking statements. While these views are based on current assumptions which are subject to various risks and may change over time. As such we make no representations in respect of the correctness, accuracy, and/or completeness of such assumptions. Further, no assurances can be given that future events will occur, and/or that projections will be achieved. Past performance is not a reliable indication of future performance. Actual results may differ materially from those projected. This presentation shall not be distributed to any third party without the explicit consent of EQUATE Group's management under any circumstance. Nothing included herein shall be considered, in any way construed, as an offering of securities. The contents of this presentation are disclosed and provided on a non-reliance basis.

OUR SPEAKERS



Naser Aldousari

President and CEO



Phisanu Sermchaiwong

Chief Financial Officer





Partners in Success

AGENDA

1

EQUATE GROUP OVERVIEW



2

FINANCIAL REVIEW

3

MARKET OVERVIEW



4

SUSTAINABILITY



5

Q&A




Partners in Success

EQUATE GROUP OVERVIEW

EQUATE GROUP OVERVIEW



FINANCIAL RESULTS HIGHLIGHTS (\$MM)

\$	Revenue	3,947	↓ -5% vs 2021
	Net Income	611	↓ -45% vs 2021
	EBITDA	1,217	↓ -30% vs 2021
	Sales Volume ('000 MT)	5,216	↑ 4% vs 2021



Partners in Success

FINANCIAL REVIEW

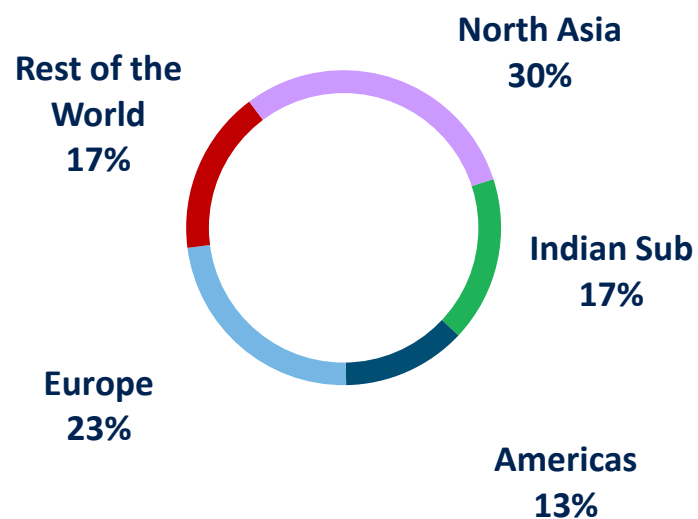


2022 REVENUE

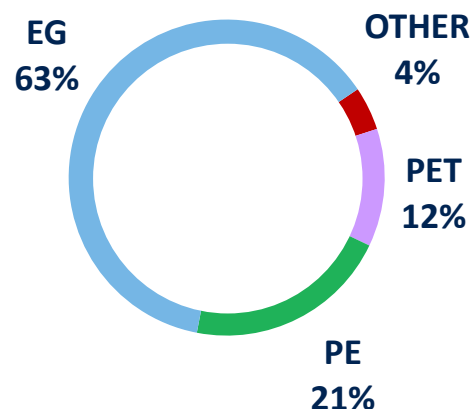


EQUATE Group reported total revenue of \$3,947 MM in 2022, a 5% decrease compared to the same period last year.



Revenue by Region



Revenue by Product



A Closer Look

	 Volume* (‘000MT’)	 Price
EG	4,214 5% ↑	\$586 15% ↓
PE	702 1% ↑	\$1,178 -4% ↓
PET	300 1% ↓	\$1,587 36% ↑

* % Change compared to same period last year

FINANCIAL POSITION (\$MM)



Cash on Hand

468

-63%

vs 2021

Gross Debt

4,350

-8%

vs 2021

EBITDA Margin exceeding 31%, driven by improved prices, operational excellence, and effective cost management.

EBITDA

1,217

-30%

vs 2021

Net Debt

3,882

11%

vs 2021

Revenue

4,159

3,947

2021

2022

EBITDA

1,735

1,217

2021

2022

Net Income

1,109

611

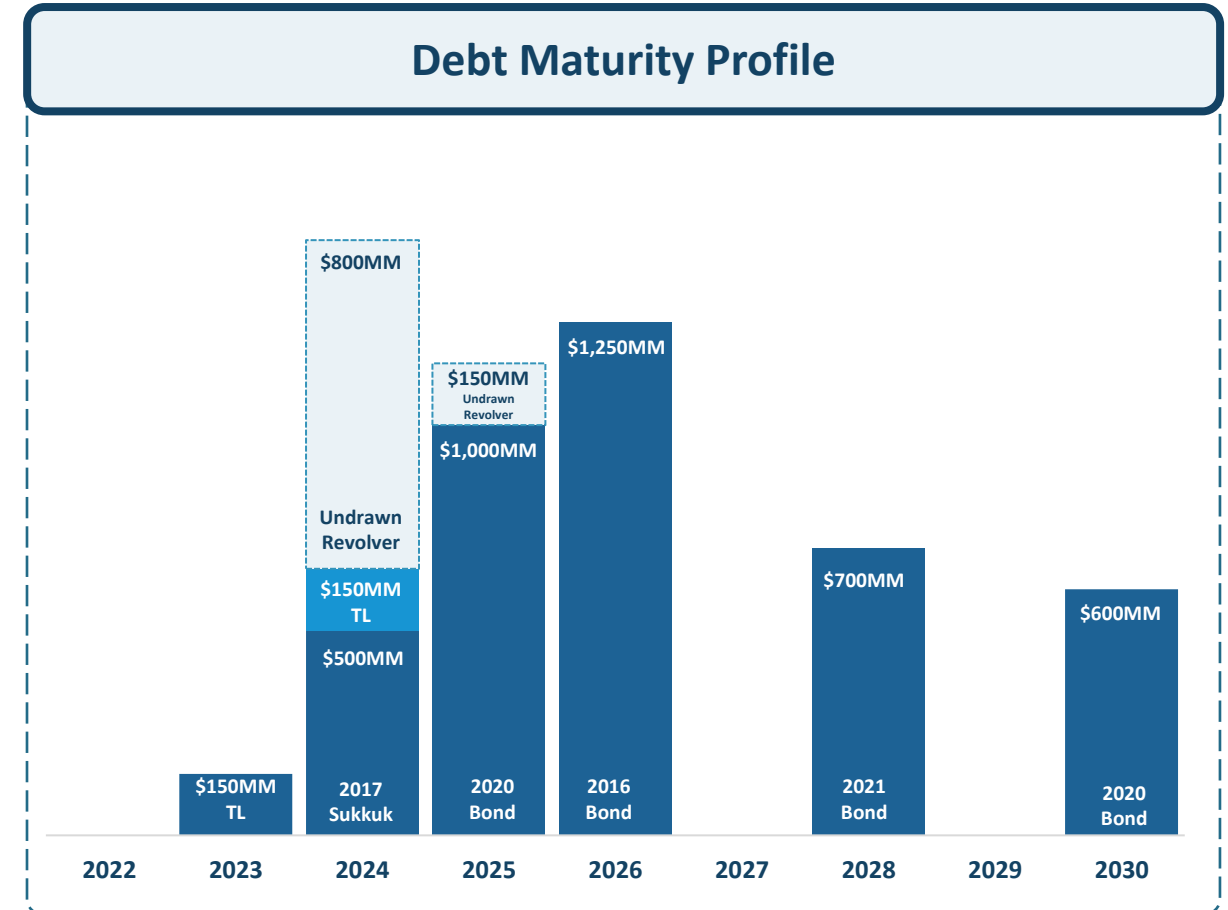
2021

2022

CASHFLOW & DEBTS MATURITY



Cashflow (\$ MM)	
Cashflow from operating activities	1,604
CAPEX	(141)
Dividend	(1,598)
Free cashflow	(135)





Partners in Success

MARKET OVERVIEW



MARKET OVERVIEW

Various geopolitical and macro challenges that have affected the overall market outlook

Covid lockdown in China.

Supply chain tightness and concerns around a global inflation.

Growing concerns around a global recessionary environment.

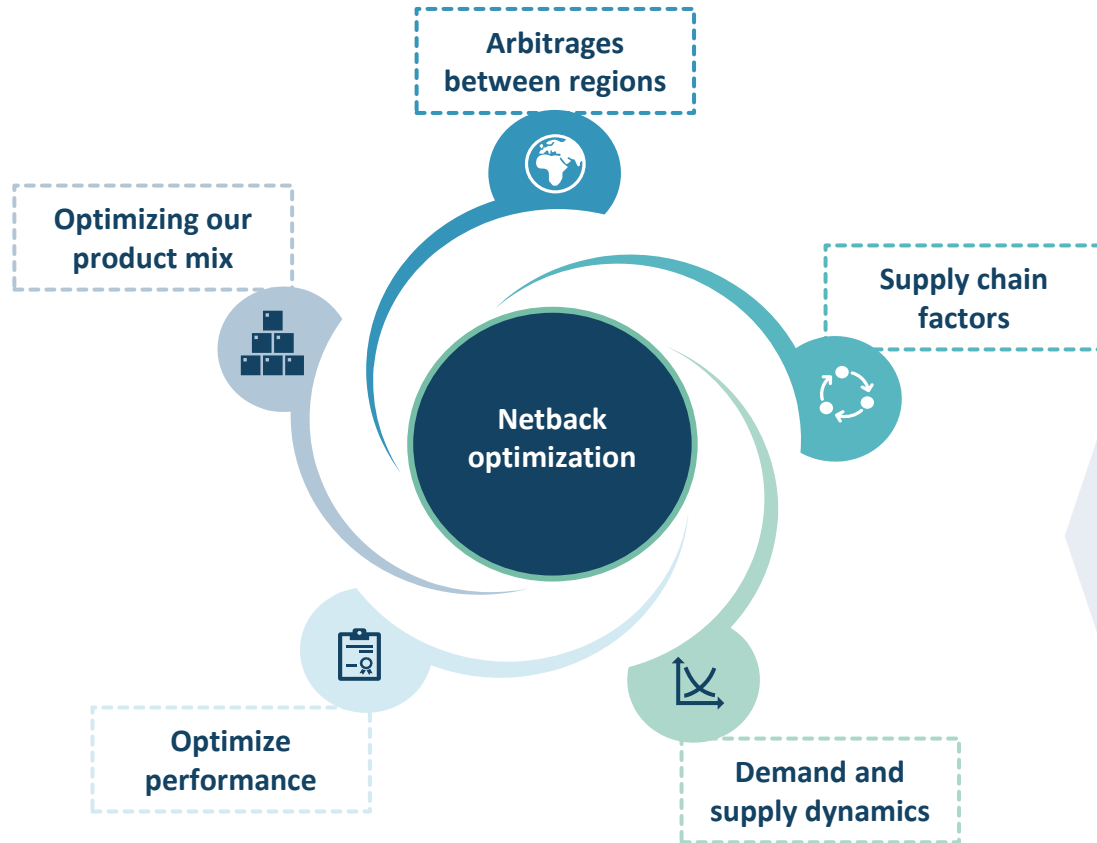
Demand and cost competitiveness remain challenges in European markets.

Despite challenges peaking in the third and fourth quarters, the EQUATE Group ran the plants at maximum capacity and shipped out the maximum volume of product to customers, in accordance with their supply plans.

PRICE TREND



MARKET OVERVIEW



EQUATE manages working capital and cash flow to optimize performance.

Collaborate with customers and supply chain partners to ensure maximum product availability.

MEG showed a downtrend in the second half of the year due to price being unsustainable.

The market sentiment is slowly recovering on the demand of most major commodities.

MARKET OVERVIEW



With a sold-out position and netback, EQUATE is able to maintain its highest operating rate.

EG ('000MT')

3,903

Production

4,214

Sales

PE ('000 MT')

704

Production

702

Sales

PET ('000 MT')

298

Production

300

Sales



Partners in Success

SUSTAINABILITY

A large, dark blue hexagon with a white outline is positioned on the left side of the image. It is connected to a smaller blue hexagon on its right side by a thin white line. The word "SUSTAINABILITY" is written in white, sans-serif capital letters inside the large hexagon. The background of the entire image is a photograph of a rural landscape with a wooden barn, a yellow field, and a blue sky with white clouds.

SUSTAINABILITY



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

Implemented a range of sustainability projects, such as sponsoring local reservations.

Implemented product stewardship program in our MEGlobal facilities.

Advancing our plans to reduce carbon emissions through our systematic approach to decarbonize our assets, such as moving our manufacturing facilities in Canada and US to 100% renewable energy.

All of our social investments are focused on the environment, economics, education, society, and health and safety.





Partners in Success

A large, dark blue hexagon with a white border is positioned on the left side of the slide. It is decorated with small blue hexagons at its top-left, bottom-left, and right-center vertices. The text "Q&A" is centered within the hexagon in a white, sans-serif font. The background of the entire slide is a dark blue field filled with numerous 3D question marks of varying sizes and shades of blue and grey.

Q&A



Partners in Success

INVESTOR RELATIONS CONTACT

Abdullah Al-Salem
Email: alsaleaa@equate.com

EQUATE Group Headquarters
Block 12
Building: 900011
Central Ahmadi
P.O. Box 100, Ahmadi 61001
Kuwait



Partners in Success

THANK YOU