EQUATE GROUP

1H 2023 EARNINGS PRESENTATION

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AGENDA

1. EQUATE GROUP OVERVIEW
2. FINANCIAL REVIEW
3. MARKET OVERVIEW
4. ESG
5. Q&A

EQUATE GROUP OVERVIEW

EQUATE Group remains resilient in the face of market fluctuations, maintains strong sales performance.

Leveraging competitive costs and strategic facilities to meet Customer demand.

The macroeconomic landscape continues to be challenging, but consumer demand and energy market demand remain resilient.

Optimistic demand trends set to drive GDP growth.

The Group remains committed to consistent and disciplined growth and resilience in both the short and long term.

Confidence remains steadfast as we consistently achieve financial targets amidst economic fluctuations.

FINANCIAL RESULTS HIGHLIGHTS ($MM)

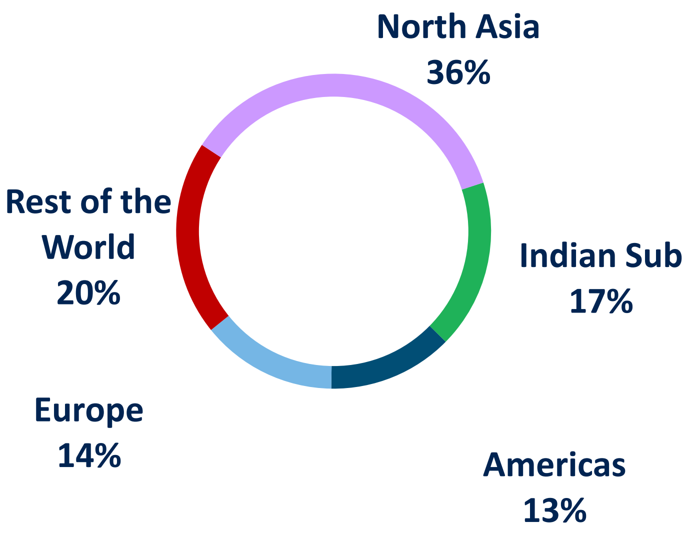
Revenue	1,518	-32% vs 1H2022
Net Income	89	-83% vs 1H2022
EBITDA	377	-56% vs 1H2022
Sales Volume ('000 MT)	2,367	11% vs 1H2022

The reported results of the first half reflect the "combined results", which consists of EQUATE and its subsidiaries, as well as TKOC

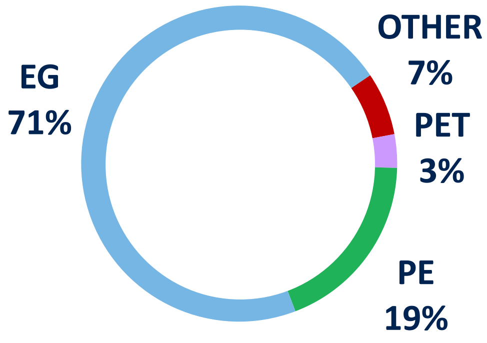
1H2023 REVENUE

1H2023 Revenue $1,518 MM, a 32% decrease vs SPLY

Revenue by Region



Revenue by Product



A Closer Look

	Volume* ('000 MT)	Price ($/MT)
EG	2,048 5% ↓	529 20% ↓
PE	277 19% ↓	1,032 -22% ↓
PET	42 74% ↓	1,230 24% ↓

** % Change compared to same period last year*

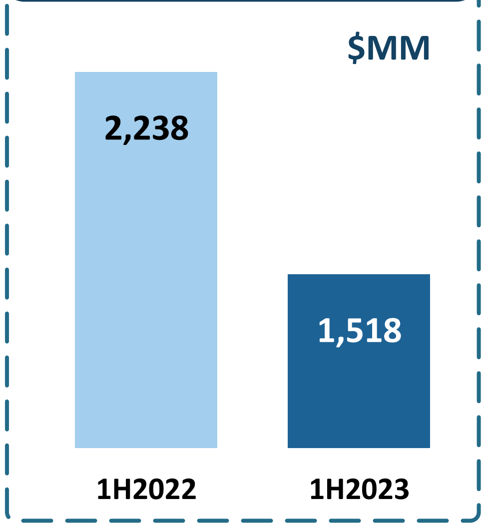
1H2023 FINANCIAL POSITION

Unit : $MM

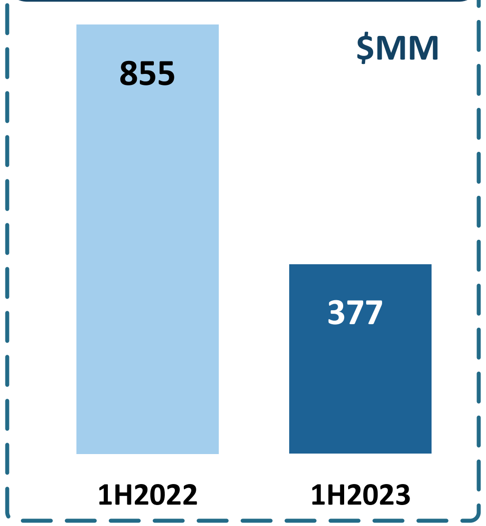
Cash on Hand	Gross Debt
358	4,350
EBITDA	**Net Debt**
377	3,992

1H2023 EBITDA Margin above 25%, supported by operational excellence, and effective cost management.

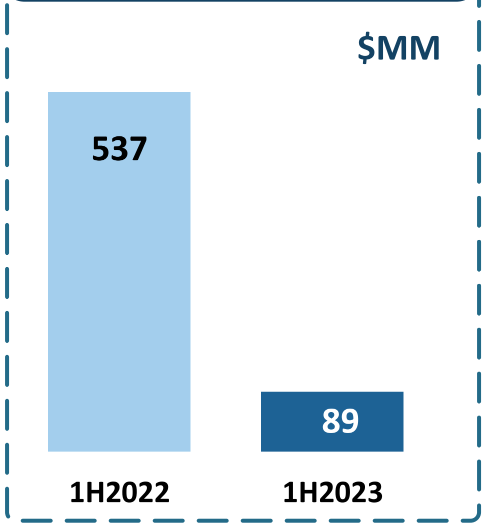
Revenue



EBITDA



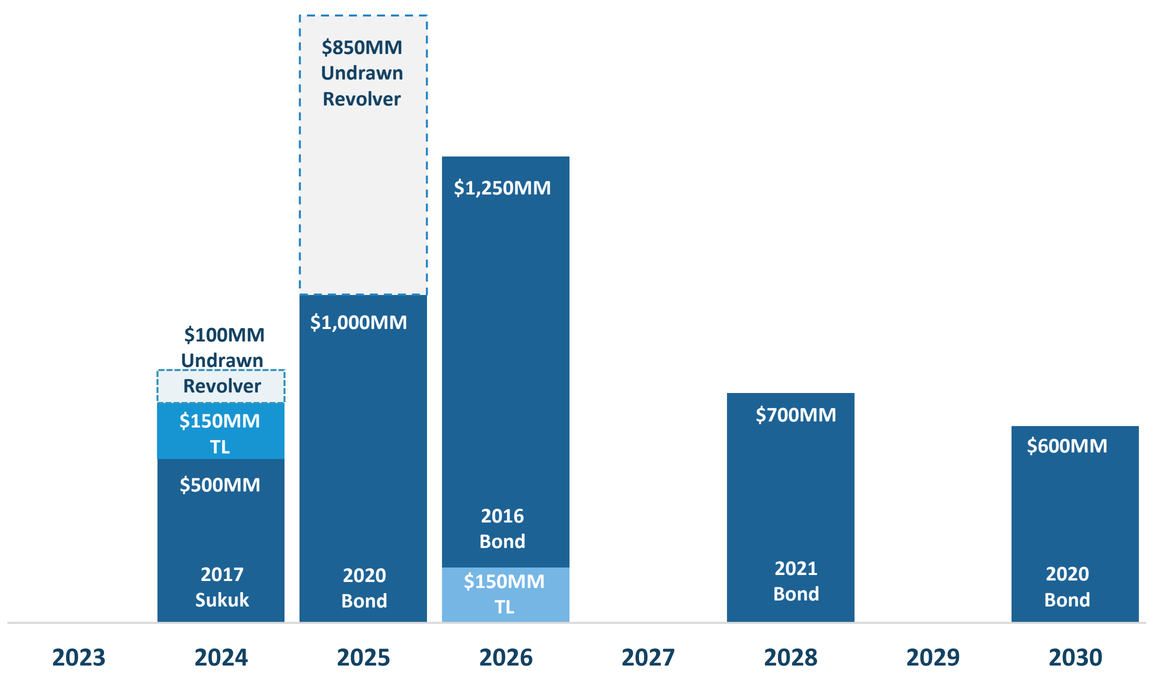
Net Income



CASHFLOW & DEBT MATURITY

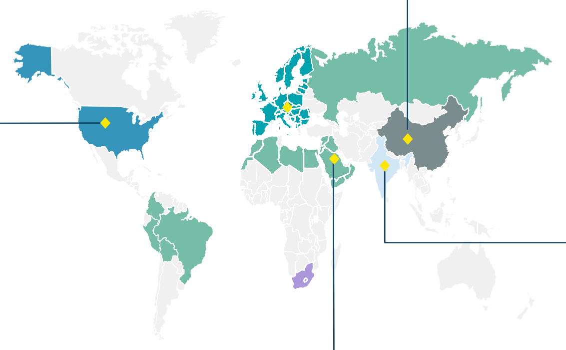
Cashflow ($MM)	
Cash from Operations	300
CAPEX	(142)
Dividend	(144)
Free cashflow	14

Debt Maturity Profile



MARKET OVERVIEW

EQUATE excels in the market with strong sales and structural agility



United States

- US Natural Gas Prices Display Divergent Trend
- US Natural Gas Prices Plummet as Oversupply and Decreased Demand Take a Toll Amid COVID-19.

China

- China's MEG Capacity Growth Set to Slow amid Strict Regulatory Restrictions
- Coal-based MEG projects face setbacks amid delays and cancellations.

India

- Team showcases market leadership with innovative pricing strategy, Indian Contract Price model.

OPEC+ Countries

- Oil prices dropped in Q1 and Q2 but have recovered in the second half of the year.
- Factors driving the recovery include OPEC+ production cuts, easing of lockdowns, and increased demand due to economic activities resuming.

Price trend

MARKET OVERVIEW – Cont.

Navigating Global Dynamics

- Global markets react to China's decelerating economic growth.
- Weak Polyethylene (PE) prices are expected to persist due to oversupply.
- Increasing demand in Asia and India drives price surge in Q3.
- Supply chain cost reductions drive efficiency and cost savings for ethylene Manufacturers.
- Ethylene value chain thrives with positive margins and improved supply chain costs.

ESG

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

EQUATE Group is currently working with Ernst & Young to transition to Environmental, Social and Governance (ESG) reporting starting with the years 2021 and 2022.

EQUATE Group has developed a multi-phase plan which defines our 2050, and 2035 intermediate goal with respect to reduction in absolute Scope 1 & 2 emissions.

Renewable energy solutions to power our plants globally, capture the CO_2 produced in our glycol plants and use new technologies are key aspects of this multi-phase plan.

MEGlobal Americas glycol plant's power needs are 100% covered by renewable power as of 2023.

Q&A

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THANK YOU
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