



Partners in Success

EQUATE Group

Year-End 2024 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, and do not make any warranty with respect to, 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. These views are based on current assumptions which are subject to various risks and uncertainties 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, or will not, 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 & CEO



Sudhir Shenoy
Sr. Vice President



Phisanu Sermchaiwong
Chief Financial Officer

Agenda

01

EQUATE Overview

02

Financial Review

03

Market Overview

04

ESG Overview

05

Q&A

EQUATE Overview



Total Revenue

3,814 \$MM

22% vs 2023 ▲

Net Income

684 \$MM

122% vs 2023 ▲

EBITDA

1,270 \$MM

47% vs 2023 ▲

Sales Volume ('000 MT)

5,696

15% vs 2023 ▲



EQUATE Group maintained its strong position in 2024, showcasing resilience amid a gradual industry recovery and challenging market conditions impacted by global supply chain disruptions.



The company leverages its global presence and cost advantages to seize opportunities in key regional markets through dynamic portfolio management.



Amid macroeconomic uncertainty and supply chain disruptions, EQUATE maintains high reliability and agility, ensuring seamless service to its global customers



EQUATE Group stays dedicated to collaborating with stakeholders to maximize asset performance while prioritizing safety and efficiency.



Emerging from a challenging environment, EQUATE continues to exercise discipline and balance in pursuing profitable long-term growth, while managing short-term needs responsibly.



EQUATE Group remains dedicated to advancing its ESG Strategy, aligning with its core values through consistent execution.

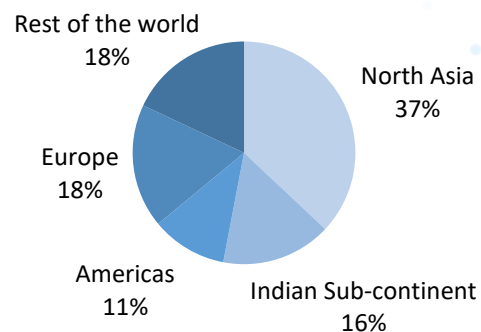
YE 2024 Revenue



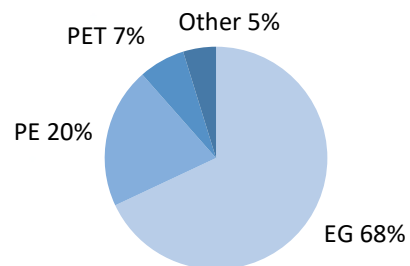
Partners in Success

YE 2024 Revenue \$3,814 MM, a 22% YoY Increase

Revenue by Region



Revenue by Product



Breakdown

| | Volume (^{'000} MT) | Price (\$/MT) |
|-----|---------------------------------|------------------|
| EG | 4,687 12% ↑ | 553 8% ↑ |
| PE | 788 16% ↑ | 992 0% |
| PET | 221 86% ↑ | 1,160 1% ↑ |

% Change compared to same period last year



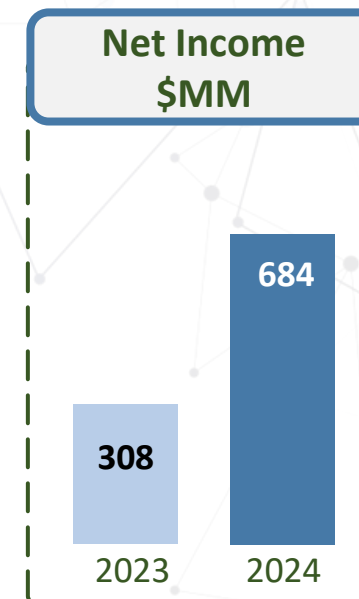
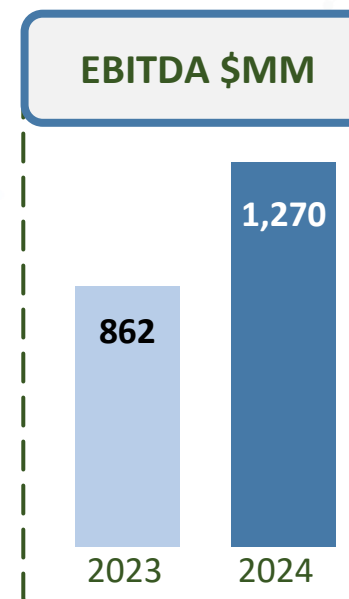
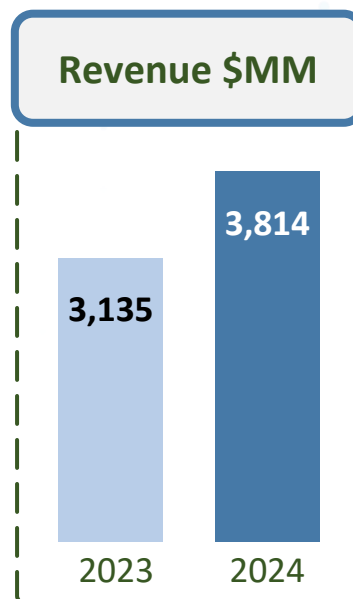
Partners in Success

YE 2024 Financial Position

Unit: \$MM

YE 2024 EBITDA Margin reached 33%, supported by operational excellence, and effective cost management

| | |
|---------------------|-------------------|
| <u>Cash on Hand</u> | <u>Gross Debt</u> |
| 1,222 | 4,600 |
| <u>EBITDA</u> | <u>Net Debt</u> |
| 1,270 | 3,378 |



Cashflow and Debt Maturity

YE 2024

Cashflow (\$MM)

Cash from Operations **1,316**

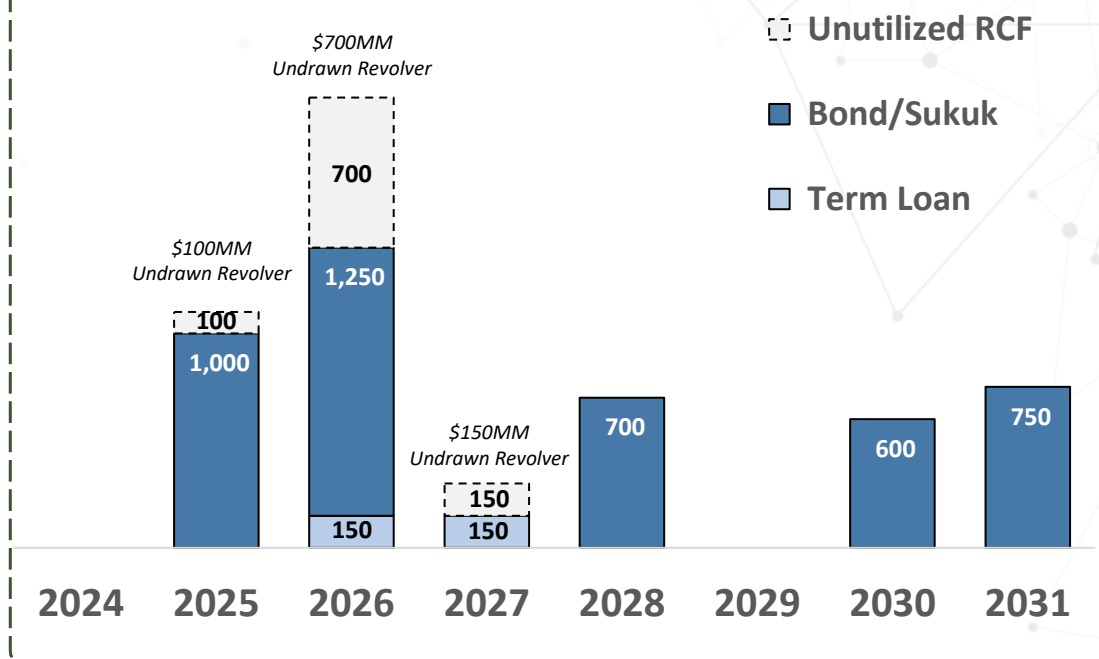
CAPEX **(161)**

Dividend **(599)**

Free Cashflow **556**

Debt Maturity Profile*

(US\$ MILLION)

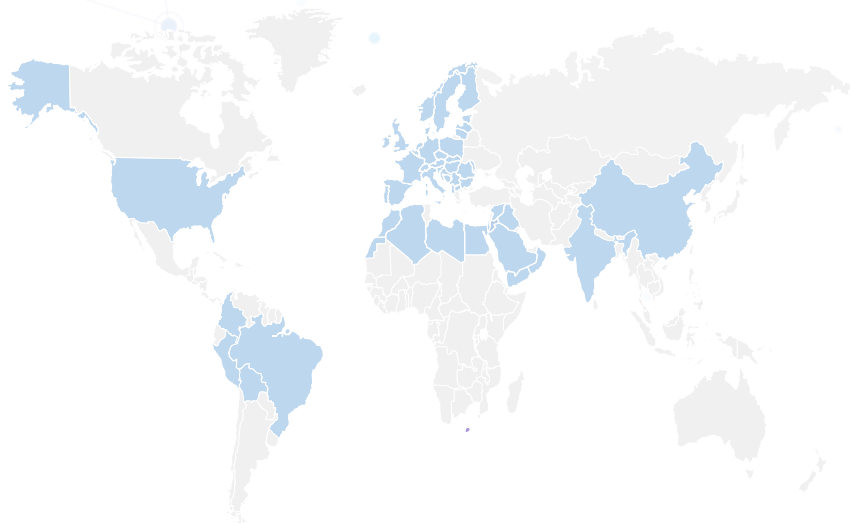


*As of December 31, 2024

Market Overview



EQUATE excels in the market with strong sales and structural agility



Polyester demand remains strong, driven by consistent growth and high operating rates.

With MEG investments stabilizing, prices have corrected, and uncompetitive assets are being rationalized.

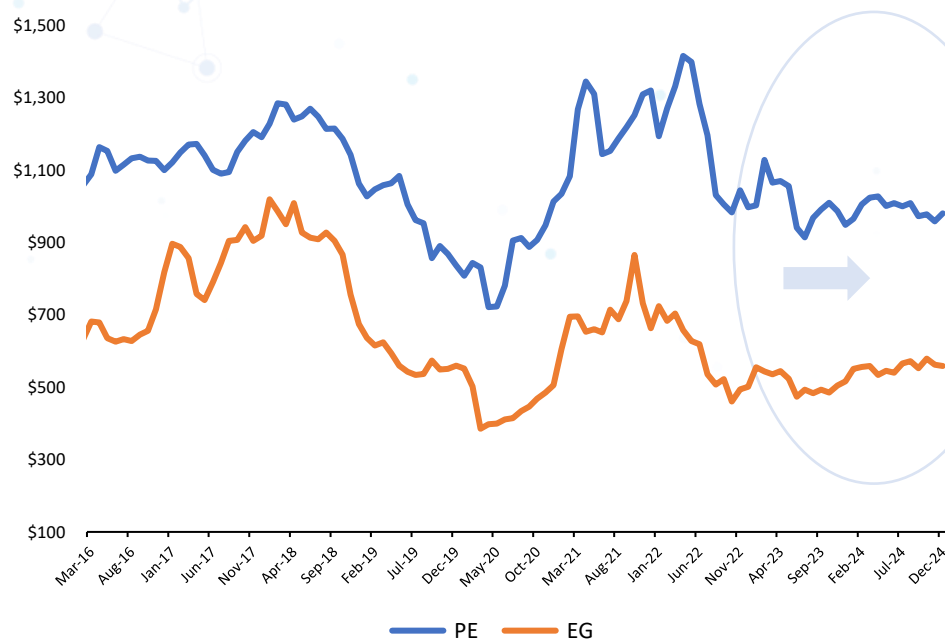
Ethane-based producers maintain a cost edge, pressuring naphtha and coal-based producers to optimize rates.

EQUATE's focus on productivity, cost optimization, and agility ensures its continued industry leadership.

Market Overview



Price Trend



Prices of EG is expected to have already reached their trough and has transitioned into an expansionary phase. This recovery reflects improved market fundamentals, supported by stabilizing supply chains, increased demand, and favorable economic conditions globally. The industry is now positioned for sustained growth, driven by expanding industrial activity and technological advancements.

ESG Overview

EQUATE Group is a responsible operator with a strong commitment to sustainability.



Partners in Success



Building on ESG Framework



Plan for the Sustainable Future



DEI Initiative



Ecovadis Certified



Renewable Energy Solutions



100% Renewable Power



Waste Management



Environment

The background is a dark teal gradient with a complex network of thin, light blue lines connecting various points. Some points are small dots, while others are larger circles or glowing blue spheres. The overall effect is a sense of digital connectivity and data flow.

Q&A



Partners in Success

Thank You

YE 2024 Earnings
