

Segment Analysis (THB)

Performance by Segments

	2012	2013	2014	2015	2016	2017	4Q16	1Q17	2Q17	3Q17	4Q17
IVL Production (MMT)	5.25	5.80	6.25	7.02	8.73	9.10	2.27	2.19	2.22	2.39	2.31
PET	2.56	2.90	3.10	3.41	3.80	3.73	0.92	0.88	0.95	0.99	0.92
Fibers & Yarns	0.78	0.91	1.15	1.31	1.38	1.37	0.35	0.34	0.35	0.33	0.35
West Feedstock	0.72	0.74	0.89	1.16	2.38	2.80	0.73	0.69	0.62	0.77	0.72
Asia PTA	1.20	1.26	1.11	1.14	1.17	1.20	0.27	0.28	0.31	0.31	0.31
IVL Core EBITDA(THB/t)	2,729	2,530	2,954	3,126	3,135	3,743	3,201	3,510	3,684	4,094	3,659
PET	2,602	2,507	2,745	2,483	2,660	2,695	2,390	2,266	2,349	2,859	3,286
Fibers & Yarns	2,784	3,262	3,503	5,089	5,234	5,157	4,571	4,680	5,823	5,157	4,963
West Feedstock	7,419	5,015	6,206	5,094	3,402	5,870	4,036	5,671	6,082	6,553	5,155
Asia PTA	62	620	549	742	1,265	498	1,052	749	505	518	246
IVL Core EBITDA (M THB)	14,341	14,683	18,458	21,958	27,366	34,077	7,251	7,681	8,189	9,772	8,435
PET	6,647	7,262	8,504	8,477	10,104	10,061	2,202	1,993	2,229	2,828	3,011
Fibers & Yarns	2,179	2,967	4,021	6,691	7,246	7,064	1,579	1,600	2,026	1,683	1,755
West Feedstock	5,307	3,711	5,520	5,897	8,084	16,411	2,933	3,896	3,766	5,020	3,730
Asia PTA	75	780	612	844	1,480	599	286	210	155	158	77
Holding	132	(36)	(198)	48	452	(58)	252	(17)	13	83	(137)
IVL Net Revenue (M THB)	210,729	229,120	243,907	234,698	254,620	286,332	65,289	71,650	71,661	72,605	70,417
PET	133,422	146,418	145,121	131,834	134,990	145,760	32,721	35,818	36,993	37,026	35,924
Fibers & Yarns	42,236	47,968	70,274	73,219	73,291	81,065	18,265	20,108	19,199	20,278	21,481
West Feedstock	26,213	27,188	29,596	32,562	67,982	88,114	21,661	22,901	21,602	22,662	20,948
Asia PTA	42,480	43,204	34,881	27,398	25,789	27,484	6,414	6,825	6,899	6,590	7,169
Intercompany	(33,622)	(35,656)	(35,964)	(30,315)	(47,432)	(56,091)	(13,772)	(14,002)	(13,033)	(13,952)	(15,104)
*Note: Net Revenue by Factory location basis											

Performance by Portfolio

IVL Production (MMT)	5.25	5.80	6.25	7.02	8.73	9.10	2.27	2.19	2.22	2.39	2.31
High Value Add (HVA)	0.87	1.08	1.32	1.46	1.65	1.79	0.44	0.44	0.44	0.46	0.45
Special Position (West Necessities)	2.36	2.35	2.41	2.94	4.27	4.67	1.17	1.09	1.11	1.27	1.20
Cyclical (East Necessities)	2.02	2.38	2.51	2.62	2.8	2.64	0.65	0.65	0.68	0.65	0.66
IVL Core EBITDA(THB/t)	2,729	2,530	2,954	3,126	3,135	3,743	3,201	3,510	3,684	4,094	3,659
High Value Add (HVA)	4,037	4,831	5,996	7,327	7,958	10,154	7,720	9,942	10,883	10,932	8,847
Special Position (West Necessities)	4,073	2,971	3,270	2,867	2,203	2,727	2,488	2,426	2,236	3,061	3,099
Cyclical (East Necessities)	533	1,063	1,123	1,054	1,549	1,222	1,013	1,004	1,388	1,127	1,359
IVL Core EBITDA (M THB)	14,341	14,683	18,458	21,958	27,366	34,077	7,251	7,681	8,189	9,772	8,435
High Value Add (HVA)	3,517	5,215	7,943	10,720	13,158	18,171	3,430	4,389	4,758	5,063	3,962
Special Position (West Necessities)	9,612	6,978	7,893	8,427	9,409	12,736	2,908	2,654	2,477	3,891	3,715
Cyclical (East Necessities)	1,080	2,526	2,820	2,763	4,347	3,228	661	656	942	736	895
Holding	132	(36)	(198)	48	452	(58)	252	(17)	13	83	(137)
IVL Net Revenue (M THB)	210,729	229,120	243,907	234,698	254,620	286,332	65,289	71,650	71,661	72,605	70,417
High Value Add (HVA)	50,086	60,993	83,462	79,552	91,514	104,142	23,405	25,696	25,714	26,374	26,358
Special Position (West Necessities)	103,660	103,454	94,665	94,281	108,468	124,634	28,775	30,835	32,076	32,211	29,512
Cyclical (East Necessities)	56,983	64,674	65,780	60,865	54,638	57,556	13,110	15,119	13,871	14,019	14,546
*Note: Net Revenue by Factory location basis											

Performance by Regions

IVL Production (MMT)	5.25	5.80	6.25	7.02	8.73	9.10	2.27	2.19	2.22	2.39	2.31
North America (NA)	1.69	1.77	1.92	2.15	3.05	3.41	0.87	0.79	0.84	0.92	0.86
Europe, Middle East & Africa (EMEA)	1.30	1.40	1.56	1.90	2.46	2.62	0.64	0.64	0.60	0.70	0.68
Asia	2.27	2.63	2.77	2.98	3.22	3.07	0.76	0.76	0.79	0.76	0.77
IVL Core EBITDA(THB/t)	2,729	2,530	2,954	3,126	3,135	3,743	3,201	3,510	3,684	4,094	3,659
North America (NA)	5,185	4,740	4,944	5,430	4,024	4,424	4,330	4,674	3,917	4,818	4,265
Europe, Middle East & Africa (EMEA)	2,553	1,500	2,830	2,269	2,654	4,532	2,677	3,830	4,975	4,998	4,318
Asia	943	1,602	1,714	1,997	2,520	2,336	2,008	2,058	2,444	2,265	2,570
IVL Core EBITDA (M THB)	14,341	14,683	18,458	21,958	27,366	34,077	7,251	7,681	8,189	9,772	8,435
North America (NA)	8,756	8,404	9,495	11,652	12,272	15,093	3,774	3,691	3,273	4,452	3,677
Europe, Middle East & Africa (EMEA)	3,314	2,094	4,413	4,316	6,518	11,861	1,707	2,442	2,974	3,519	2,927
Asia	2,139	4,220	4,748	5,941	8,123	7,181	1,517	1,566	1,930	1,718	1,968
Holding	132	(36)	(198)	48	452	(58)	252	(17)	13	83	(137)
*IVL Net Revenue (M THB)	210,729	229,120	243,907	234,698	254,620	286,332	65,289	71,650	71,661	72,605	70,417
North America (NA)	91,385	92,031	90,138	86,404	95,788	107,348	26,066	27,226	27,377	26,978	25,768
Europe, Middle East & Africa (EMEA)	49,189	58,009	71,787	71,062	81,171	96,381	20,398	23,085	24,473	25,211	23,612
Asia	70,155	79,081	81,983	77,232	77,660	82,603	18,825	21,340	19,811	20,416	21,036
*Note: Net Revenue by Factory location basis											

Revenues by major country/region on the basis of deliveries to customers

IVL Net Revenue (M THB)	210,729	229,120	243,907	234,698	254,620	286,332	65,289	71,650	71,661	72,605	70,417
Thailand	14,925	16,933	15,053	14,783	14,789	17,823	3,541	4,680	4,450	4,342	4,351
Rest of Asia	42,289	43,300	49,781	45,108	49,708	52,536	12,139	13,275	12,384	13,280	13,597
North America	84,409	87,515	84,361	83,023	94,552	105,568	25,529	27,271	27,107	26,223	24,967
Europe	50,793	58,840	70,658	70,624	77,443	92,075	19,331	22,145	23,367	24,120	22,444
Rest of the World	18,313	22,533	24,055	21,160	18,127	18,331	4,750	4,280	4,353	4,640	5,057