

## Segment Analysis (US\$)

|   | 2012    | 2013    | 2014    | 2015  | 2016    | 2017    | LTM<br>1Q17 | LTM<br>1Q18 | 1Q17  | 4Q17  | 1Q18  |
|---|---------|---------|---------|-------|---------|---------|-------------|-------------|-------|-------|-------|
| <b>Performance by Segments</b>  |         |         |         |       |         |         |             |             |       |       |       |
| <b>IVL Production (MMT)</b>   | 5.25    | 5.80    | 6.25    | 7.02  | 8.73    | 9.10    | 9.15        | 9.24        | 2.19  | 2.31  | 2.33  |
| PET   | 2.56    | 2.90    | 3.10    | 3.41  | 3.80    | 3.73    | 3.78        | 3.80        | 0.88  | 0.92  | 0.95  |
| Fibers & Yarns  | 0.78    | 0.91    | 1.15    | 1.31  | 1.38    | 1.37    | 1.38        | 1.39        | 0.34  | 0.35  | 0.36  |
| West Feedstock  | 0.72    | 0.74    | 0.89    | 1.16  | 2.38    | 2.80    | 2.83        | 2.83        | 0.69  | 0.72  | 0.72  |
| Asia PTA  | 1.20    | 1.26    | 1.11    | 1.14  | 1.17    | 1.20    | 1.17        | 1.22        | 0.28  | 0.31  | 0.30  |
| <b>IVL Core EBITDA(\$/t)</b>  | 88      | 82      | 91      | 91    | 89      | 110     | 94          | 120         | 100   | 111   | 140   |
| PET   | 84      | 82      | 85      | 72    | 75      | 79      | 74          | 94          | 65    | 99    | 123   |
| Fibers & Yarns  | 90      | 106     | 108     | 148   | 148     | 152     | 142         | 157         | 133   | 150   | 152   |
| West Feedstock  | 239     | 163     | 191     | 149   | 96      | 173     | 118         | 184         | 162   | 157   | 207   |
| Asia PTA  | 2       | 20      | 17      | 22    | 36      | 15      | 34          | 12          | 21    | 8     | 9     |
| <b>IVL Core EBITDA (M\$)</b>  | 461     | 478     | 568     | 640   | 775     | 1,004   | 859         | 1,112       | 219   | 256   | 326   |
| PET   | 214     | 236     | 262     | 247   | 286     | 296     | 278         | 356         | 57    | 91    | 116   |
| Fibers & Yarns  | 70      | 97      | 124     | 195   | 205     | 208     | 197         | 218         | 46    | 53    | 55    |
| West Feedstock  | 171     | 121     | 170     | 172   | 229     | 484     | 333         | 521         | 111   | 113   | 148   |
| Asia PTA  | 2       | 25      | 19      | 25    | 42      | 18      | 40          | 14          | 6     | 2     | 3     |
| Holding   | 4       | (1)     | (6)     | 1     | 13      | (2)     | 12          | 3           | (0)   | (4)   | 4     |
| <b>*IVL Net Revenue (M\$)</b>   | 6,779   | 7,456   | 7,509   | 6,845 | 7,215   | 8,438   | 7,652       | 8,811       | 2,041 | 2,135 | 2,414 |
| PET   | 4,292   | 4,765   | 4,468   | 3,845 | 3,825   | 4,295   | 3,938       | 4,503       | 1,020 | 1,089 | 1,228 |
| Fibers & Yarns  | 1,359   | 1,561   | 2,164   | 2,136 | 2,077   | 2,389   | 2,123       | 2,543       | 573   | 650   | 727   |
| West Feedstock  | 843     | 885     | 911     | 950   | 1,926   | 2,597   | 2,365       | 2,670       | 652   | 636   | 726   |
| Asia PTA  | 1,367   | 1,406   | 1,074   | 799   | 731     | 810     | 759         | 847         | 194   | 217   | 231   |
| Intercompany  | (1,082) | (1,160) | (1,107) | (884) | (1,344) | (1,653) | (1,532)     | (1,752)     | (399) | (456) | (498) |
| *Note: Net Revenue by Factory location basis                                    |         |         |         |       |         |         |             |             |       |       |       |
| <b>Performance by Portfolio</b>   |         |         |         |       |         |         |             |             |       |       |       |
| <b>IVL Production (MMT)</b>   | 5.25    | 5.80    | 6.25    | 7.02  | 8.73    | 9.10    | 9.15        | 9.24        | 2.19  | 2.31  | 2.33  |
| High Value Add (HVA)  | 0.87    | 1.08    | 1.32    | 1.46  | 1.65    | 1.79    | 1.75        | 1.83        | 0.44  | 0.45  | 0.48  |
| Special Position (West Necessities)   | 2.36    | 2.35    | 2.41    | 2.94  | 4.27    | 4.67    | 4.64        | 4.74        | 1.09  | 1.20  | 1.16  |
| Cyclical (East Necessities)   | 2.02    | 2.38    | 2.51    | 2.62  | 2.81    | 2.64    | 2.77        | 2.67        | 0.65  | 0.66  | 0.68  |
| <b>IVL Core EBITDA(\$/t)</b>  | 88      | 82      | 91      | 91    | 89      | 110     | 94          | 120         | 100   | 111   | 140   |
| High Value Add (HVA)  | 130     | 157     | 185     | 214   | 225     | 299     | 245         | 296         | 283   | 270   | 274   |
| Special Position (West Necessities)   | 131     | 97      | 101     | 84    | 62      | 80      | 66          | 96          | 69    | 93    | 133   |
| Cyclical (East Necessities)   | 17      | 35      | 35      | 31    | 44      | 36      | 41          | 42          | 29    | 41    | 53    |
| <b>IVL Core EBITDA (M\$)</b>  | 461     | 478     | 568     | 640   | 775     | 1,004   | 859         | 1,112       | 219   | 256   | 326   |
| High Value Add (HVA)  | 113     | 170     | 245     | 313   | 373     | 536     | 428         | 542         | 125   | 121   | 132   |
| Special Position (West Necessities)   | 309     | 227     | 243     | 246   | 267     | 375     | 305         | 454         | 76    | 112   | 154   |
| Cyclical (East Necessities)   | 35      | 82      | 87      | 81    | 123     | 95      | 114         | 113         | 19    | 27    | 36    |
| Holding   | 4       | (1)     | (6)     | 1     | 13      | (2)     | 12          | 3           | (0)   | (4)   | 4     |
| <b>*IVL Net Revenue (M\$)</b>   | 6,779   | 7,456   | 7,509   | 6,845 | 7,215   | 8,438   | 7,652       | 8,811       | 2,041 | 2,135 | 2,414 |
| High Value Add (HVA)  | 1,611   | 1,985   | 2,570   | 2,320 | 2,593   | 3,069   | 2,731       | 3,229       | 732   | 798   | 891   |
| Special Position (West Necessities)   | 3,335   | 3,367   | 2,914   | 2,750 | 3,074   | 3,673   | 3,312       | 3,828       | 878   | 896   | 1,034 |
| Cyclical (East Necessities)   | 1,833   | 2,105   | 2,025   | 1,775 | 1,548   | 1,696   | 1,610       | 1,754       | 431   | 441   | 489   |
| *Note: Net Revenue by Factory location basis                                    | (0)     | (0)     | 0       | (0)   | (0)     | (0)     | (0)         | 0           | (0)   | 0     | 0     |
| <b>Performance by Regions</b>   |         |         |         |       |         |         |             |             |       |       |       |
| <b>IVL Production (MMT)</b>   | 5.25    | 5.80    | 6.25    | 7.02  | 8.73    | 9.10    | 9.15        | 9.24        | 2.19  | 2.31  | 2.33  |
| North America (NA)  | 1.69    | 1.77    | 1.92    | 2.15  | 3.05    | 3.41    | 3.36        | 3.46        | 0.79  | 0.86  | 0.83  |
| Europe, Middle East & Africa (EMEA)   | 1.30    | 1.40    | 1.559   | 1.90  | 2.46    | 2.62    | 2.60        | 2.68        | 0.64  | 0.68  | 0.70  |
| Asia  | 2.27    | 2.63    | 2.77    | 2.98  | 3.22    | 3.07    | 3.19        | 3.11        | 0.76  | 0.77  | 0.79  |
| <b>IVL Core EBITDA(\$/t)</b>  | 88      | 82      | 91      | 91    | 89      | 110     | 94          | 120         | 100   | 111   | 140   |
| North America (NA)  | 167     | 154     | 152     | 158   | 114     | 130     | 120         | 145         | 133   | 129   | 193   |
| Europe, Middle East & Africa (EMEA)   | 82      | 49      | 87      | 66    | 75      | 134     | 86          | 140         | 109   | 131   | 137   |
| Asia  | 30      | 52      | 53      | 58    | 71      | 69      | 70          | 75          | 59    | 78    | 83    |
| <b>IVL Core EBITDA (M\$)</b>  | 461     | 478     | 568     | 640   | 775     | 1,004   | 859         | 1,112       | 219   | 256   | 326   |
| North America (NA)  | 282     | 273     | 292     | 340   | 348     | 445     | 403         | 500         | 105   | 112   | 161   |
| Europe, Middle East & Africa (EMEA)   | 107     | 68      | 136     | 126   | 185     | 350     | 223         | 375         | 70    | 89    | 95    |
| Asia  | 69      | 137     | 146     | 173   | 230     | 212     | 222         | 233         | 45    | 59    | 66    |
| Holding   | 4       | (1)     | (6)     | 1     | 13      | (2)     | 12          | 3           | (0)   | (4)   | 4     |
| <b>*IVL Net Revenue (M\$)</b>   | 6,779   | 7,456   | 7,509   | 6,845 | 7,215   | 8,438   | 7,652       | 8,811       | 2,041 | 2,135 | 2,414 |
| North America (NA)  | 2,940   | 2,995   | 2,775   | 2,520 | 2,714   | 3,163   | 2,903       | 3,266       | 776   | 782   | 878   |
| Europe, Middle East & Africa (EMEA)   | 1,582   | 1,888   | 2,210   | 2,073 | 2,300   | 2,840   | 2,474       | 3,029       | 658   | 716   | 846   |
| Asia  | 2,257   | 2,573   | 2,524   | 2,253 | 2,201   | 2,434   | 2,275       | 2,516       | 608   | 637   | 689   |
| *Note: Net Revenue by Factory location basis                                    | (0)     | (0)     | 0       | (0)   | (0)     | (0)     | (0)         | 0           | (0)   | 0     | 0     |
| <b>Revenues by major country/region on the basis of deliveries to customers</b> |         |         |         |       |         |         |             |             |       |       |       |
| <b>IVL Net Revenue (M\$)</b>  | 6,779   | 7,456   | 7,509   | 6,845 | 7,215   | 8,438   | 7,652       | 8,811       | 2,041 | 2,135 | 2,414 |
| Thailand  | 480     | 551     | 463     | 431   | 419     | 525     | 450         | 551         | 133   | 132   | 159   |
| Rest of Asia  | 1,360   | 1,409   | 1,533   | 1,316 | 1,409   | 1,548   | 1,468       | 1,626       | 378   | 411   | 456   |
| North America   | 2,715   | 2,848   | 2,597   | 2,421 | 2,679   | 3,111   | 2,876       | 3,199       | 777   | 758   | 865   |
| Europe  | 1,634   | 1,915   | 2,175   | 2,060 | 2,194   | 2,713   | 2,342       | 2,876       | 631   | 681   | 793   |
| Rest of the World   | 589     | 733     | 741     | 617   | 514     | 540     | 517         | 559         | 122   | 153   | 141   |