

Segment Analysis (THB)

Performance by Segments

	2012	2013	2014	2015	2016	2017	LTM 3Q17	LTM 3Q18	3Q17	4Q17	1Q18	2Q18	3Q18
IVL Operating Rate (%)	82%	85%	85%	86%	86%	88%	88%	88%	92%	86%	87%	92%	87%
PET	78%	81%	85%	84%	84%	88%	87%	88%	92%	85%	87%	92%	89%
Fibers & Yarns	92%	97%	85%	90%	88%	88%	87%	93%	82%	89%	95%	97%	93%
West Feedstock	77%	80%	96%	90%	88%	87%	90%	84%	97%	83%	84%	88%	82%
Asia PTA	87%	91%	81%	83%	85%	88%	85%	90%	88%	90%	88%	96%	86%
IVL Effective Capacity (MMT)	6.42	6.82	7.31	8.20	10.18	10.38	10.34	11.26	2.60	2.68	2.66	2.77	3.15
PET	3.26	3.57	3.65	4.08	4.52	4.24	4.29	4.62	1.07	1.07	1.09	1.16	1.31
Fibers & Yarns	0.85	0.94	1.35	1.46	1.57	1.56	1.56	1.61	0.40	0.40	0.38	0.39	0.44
West Feedstock	0.93	0.93	0.93	1.28	2.71	3.20	3.12	3.65	0.79	0.87	0.85	0.88	1.05
Asia PTA	1.38	1.38	1.38	1.38	1.37	1.37	1.37	1.37	0.35	0.35	0.34	0.34	0.35
IVL Production (MMT)	5.25	5.80	6.25	7.02	8.73	9.10	9.06	9.91	2.39	2.31	2.33	2.55	2.73
PET	2.56	2.90	3.10	3.41	3.80	3.73	3.74	4.09	0.99	0.92	0.95	1.07	1.16
Fibers & Yarns	0.78	0.91	1.15	1.31	1.38	1.37	1.36	1.50	0.33	0.35	0.36	0.38	0.41
West Feedstock	0.72	0.74	0.89	1.16	2.38	2.80	2.80	3.08	0.77	0.72	0.72	0.78	0.86
Asia PTA	1.20	1.26	1.11	1.14	1.17	1.20	1.16	1.24	0.31	0.31	0.30	0.33	0.30
IVL Core EBITDA(THB/t)	2,729	2,530	2,954	3,126	3,135	3,743	3,629	4,499	4,094	3,659	4,425	4,868	4,926
PET	2,602	2,507	2,745	2,483	2,660	2,695	2,474	4,468	2,859	3,286	3,869	5,375	5,057
Fibers & Yarns	2,784	3,262	3,503	5,089	5,234	5,157	5,059	4,870	5,157	4,963	4,792	4,878	4,850
West Feedstock	7,419	5,015	6,206	5,094	3,402	5,870	5,580	5,686	6,553	5,155	6,514	5,367	5,728
Asia PTA	62	620	549	742	1,265	498	692	1,317	518	246	283	1,749	2,999
IVL Core EBITDA (M THB)	14,341	14,683	18,458	21,958	27,366	34,077	32,893	44,567	9,772	8,435	10,290	12,394	13,447
PET	6,647	7,262	8,504	8,477	10,104	10,061	9,252	18,279	2,828	3,011	3,662	5,732	5,873
Fibers & Yarns	2,179	2,967	4,021	6,691	7,246	7,064	6,889	7,307	1,683	1,755	1,737	1,837	1,978
West Feedstock	5,307	3,711	5,520	5,897	8,084	16,411	15,617	17,500	5,020	3,730	4,672	4,161	4,938
Asia PTA	75	780	612	844	1,480	599	805	1,631	158	77	85	574	896
Holding	132	(36)	(198)	48	452	(58)	330	(150)	83	(137)	134	91	(238)
IVL Net Revenue (M THB)	210,729	229,120	243,907	234,698	254,620	286,332	281,205	326,152	72,605	70,417	76,143	83,591	96,001
PET	133,422	146,418	145,121	131,834	134,990	145,760	142,558	171,106	37,026	35,924	38,734	45,834	50,614
Fibers & Yarns	42,236	47,968	70,274	73,219	73,291	81,065	77,850	93,486	20,278	21,481	22,929	22,789	26,288
West Feedstock	26,213	27,188	29,596	32,562	67,982	88,114	88,827	107,990	22,662	20,948	22,895	25,223	38,923
Asia PTA	42,480	43,204	34,881	27,398	25,789	27,484	26,729	25,304	6,590	7,169	7,296	8,303	2,536
Intercompany	(33,622)	(35,656)	(35,964)	(30,315)	(47,432)	(56,091)	(54,759)	(71,735)	(13,952)	(15,104)	(15,711)	(18,559)	(22,360)

*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	9.06	9.91	2.39	2.31	2.33	2.55	2.73
High Value Add (HVA)	0.87	1.08	1.32	1.46	1.65	1.79	1.79	1.99	0.46	0.45	0.48	0.51	0.55
Special Position (West Necessities)	2.36	2.35	2.41	2.94	4.27	4.67	4.64	5.16	1.27	1.20	1.16	1.31	1.49
Cyclical (East Necessities)	2.02	2.38	2.51	2.62	2.8	2.6	2.6	2.8	0.65	0.66	0.68	0.72	0.69
IVL Core EBITDA(THB/t)	2,729	2,530	2,954	3,126	3,135	3,743	3,629	4,499	4,094	3,659	4,425	4,868	4,926
High Value Add (HVA)	4,037	4,831	5,996	7,327	7,958	10,154	9,876	8,446	10,932	8,847	8,632	8,489	7,917
Special Position (West Necessities)	4,073	2,971	3,270	2,867	2,203	2,727	2,570	4,046	3,061	3,099	4,180	4,276	4,503
Cyclical (East Necessities)	533	1,063	1,123	1,054	1,549	1,222	1,136	2,545	1,127	1,359	1,674	3,251	3,795
IVL Core EBITDA (M THB)	14,341	14,683	18,458	21,958	27,366	34,077	32,893	44,567	9,772	8,435	10,290	12,394	13,447
High Value Add (HVA)	3,517	5,215	7,943	10,720	13,158	18,171	17,640	16,832	5,063	3,962	4,161	4,344	4,365
Special Position (West Necessities)	9,612	6,978	7,893	8,427	9,409	12,736	11,930	20,865	3,891	3,715	4,852	5,609	6,689
Cyclical (East Necessities)	1,080	2,526	2,820	2,763	4,347	3,228	2,993	7,019	736	895	1,142	2,351	2,631
Holding	132	(36)	(198)	48	452	(58)	330	(150)	83	(137)	134	91	(238)
	0	(0)	0	(0)	(0)	(0)	(0)	(0)	0	0	0	0	0
IVL Net Revenue (M THB)	210,729	229,120	243,907	234,698	254,620	286,332	281,205	326,152	72,605	70,417	76,143	83,591	96,001
High Value Add (HVA)	50,086	60,993	83,462	79,552	90,725	104,142	100,774	117,242	26,374	26,358	28,119	30,250	32,514
Special Position (West Necessities)	103,660	103,454	94,665	94,281	109,256	124,634	124,312	145,148	32,211	29,512	32,612	36,716	46,307
Cyclical (East Necessities)	56,983	64,674	65,780	60,865	54,638	57,556	56,119	63,762	14,019	14,546	15,413	16,624	17,179

*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	9.06	9.91	2.39	2.31	2.33	2.55	2.73
America	1.69	1.77	1.92	2.15	3.05	3.41	3.42	3.67	0.92	0.86	0.83	0.94	1.03
Europe, Middle East & Africa (EMEA)	1.30	1.40	1.56	1.90	2.46	2.62	2.58	3.00	0.70	0.68	0.70	0.76	0.86
Asia	2.27	2.63	2.77	2.98	3.22	3.07	3.06	3.24	0.76	0.77	0.79	0.85	0.83
IVL Core EBITDA(THB/t)	2,729	2,530	2,954	3,126	3,135	3,743	3,629	4,499	4,094	3,659	4,425	4,868	4,926
America	5,185	4,740	4,944	5,430	4,024	4,424	4,440	5,645	4,818	4,265	6,078	5,608	6,482
Europe, Middle East & Africa (EMEA)	2,553	1,500	2,830	2,269	2,654	4,532	4,130	4,181	4,998	4,318	4,316	4,584	3,609
Asia	943	1,602	1,714	1,997	2,520	2,336	2,196	3,540	2,265	2,570	2,620	4,196	4,645
IVL Core EBITDA (M THB)	14,341	14,683	18,458	21,958	27,366	34,077	32,893	44,567	9,772	8,435	10,290	12,394	13,447
America	8,756	8,404	9,495	11,652	12,272	15,093	15,190	20,701	4,452	3,677	5,065	5,255	6,704
Europe, Middle East & Africa (EMEA)	3,314	2,094	4,413	4,316	6,518	11,861	10,642	12,554	3,519	2,927	3,008	3,500	3,120
Asia	2,139	4,220	4,748	5,941	8,123	7,181	6,731	11,461	1,718	1,968	2,083	3,549	3,861
Holding	132	(36)	(198)	48	452	(58)	330	(150)	83	(137)	134	91	(238)
	0	(0)	0	(0)	(0)	(0)	(0)	(0)	0	0	0	0	0
*IVL Net Revenue (M THB)	210,729	229,120	243,907	234,698	254,620	286,332	281,205	326,152	72,605	70,417	76,143	83,591	96,001
America	91,385	92,031	90,138	86,404	95,788	107,348	107,646	124,748	26,978	25,768	27,708	31,840	39,431
Europe, Middle East & Africa (EMEA)	49,189	58,009	71,787	71,062	81,171	96,381	93,167	110,050	25,211	23,612	26,691	28,192	31,555
Asia	70,155	79,081	81,983	77,232	77,660	82,603	80,392	91,354	20,416	21,036	21,744	23,559	25,015

*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	281,205	326,152	72,605	70,417	76,143	83,591	96,001
Thailand	14,925	16,933	15,053	14,783	14,789	17,823	17,012	19,753	4,342	4,351	5,012	5,188	5,202
Rest of Asia	42,289	43,300	49,781	45,108	49,708	52,536	51,078	62,998	13,280	13,597	14,384	16,311	18,706
North America	84,409	87,515	84,361	83,023	94,552	105,568	106,129	118,389	26,223	24,967	27,287	29,963	36,172
Europe	50,793	58,840	70,658	70,624	77,443	92,075	88,963	98,446	24,120	22,444	25,022	26,163	24,817
Rest of the World	18,313	22,533	24,055	21,160	18,127	18,331	18,023	26,565	4,640	5,057	4,438	5,967	11,103