

IVL Financials Model

Items	Segment	2019A	2020A	1Q19A	2Q19A	3Q19A	4Q19A	1Q20A	2Q20A	3Q20A	4Q20A	1Q21A
Effective Capacity (MMT)	Integrated PET Asia	4.22	4.40	1.00	1.07	1.08	1.08	1.10	1.10	1.11	1.11	1.10
	Integrated PET EMEA	3.31	3.38	0.84	0.85	0.86	0.76	0.84	0.84	0.85	0.85	0.84
	Integrated PET America	2.98	3.43	0.82	0.83	0.84	0.69	0.85	0.85	0.86	0.86	0.85
	Px America	0.19	-	0.05	0.05	0.05	0.05	-	-	-	-	-
	Integrated PET	10.70	11.22	2.65	2.74	2.77	2.53	2.79	2.79	2.82	2.82	2.78
	Specialty chemicals	1.07	0.94	0.25	0.27	0.28	0.28	0.27	0.22	0.22	0.22	0.21
	Packaging	0.28	0.28	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07
	Combined PET	12.05	12.43	2.97	3.09	3.12	2.87	3.13	3.08	3.11	3.11	3.06
	Integrated EG	0.32	0.77	0.07	0.08	0.08	0.08	0.19	0.19	0.19	0.19	0.19
	Integrated Purified EO	0.23	0.17	0.06	0.05	0.06	0.06	0.04	0.04	0.04	0.04	0.04
	PO/MTBE	-	0.96	-	-	-	-	0.24	0.24	0.24	0.24	0.24
	Integrated Surfactants	-	0.75	-	-	-	-	0.18	0.19	0.19	0.19	0.19
	Integrated oxides and derivatives	0.55	2.65	0.14	0.14	0.14	0.14	0.65	0.66	0.67	0.67	0.66
	Mobility	0.33	0.33	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08
	Hygiene	0.46	0.43	0.11	0.11	0.12	0.12	0.11	0.11	0.11	0.11	0.11
Lifestyle	1.16	1.41	0.20	0.31	0.32	0.32	0.35	0.35	0.36	0.36	0.35	
Fibers	1.95	2.18	0.39	0.51	0.52	0.52	0.54	0.54	0.55	0.55	0.54	
IVL conso	14.55	17.26	3.50	3.74	3.78	3.54	4.32	4.28	4.33	4.33	4.26	
Production (MMT)	Integrated PET Asia	3.63	3.79	0.93	0.91	0.99	0.79	0.88	0.93	1.02	0.97	0.99
	Integrated PET EMEA	2.81	2.69	0.72	0.81	0.71	0.57	0.69	0.70	0.74	0.57	0.75
	Integrated PET America	2.77	2.79	0.65	0.67	0.79	0.67	0.68	0.59	0.82	0.71	0.75
	Px America	0.15	-	0.04	0.05	0.02	0.04	-	-	-	-	-
	Integrated PET	9.36	9.27	2.33	2.45	2.50	2.08	2.25	2.21	2.57	2.24	2.49
	Specialty chemicals	0.74	0.70	0.19	0.16	0.19	0.19	0.18	0.15	0.19	0.18	0.18
	Packaging	0.21	0.20	0.05	0.06	0.05	0.05	0.05	0.05	0.05	0.05	0.06
	Combined PET	10.31	10.17	2.58	2.66	2.74	2.33	2.48	2.41	2.81	2.47	2.73
	Integrated EG	0.23	0.66	0.02	0.06	0.07	0.09	0.17	0.18	0.13	0.17	0.12
	Integrated Purified EO	0.18	0.18	0.01	0.04	0.06	0.07	0.06	0.04	0.03	0.04	0.03
	PO/MTBE	-	0.59	-	-	-	-	0.02	0.16	0.19	0.22	0.20
	Integrated Surfactants	-	0.55	-	-	-	-	0.15	0.16	0.11	0.13	0.12
	Integrated oxides and derivatives	0.41	1.98	0.03	0.10	0.13	0.15	0.40	0.55	0.46	0.57	0.47
	Mobility	0.26	0.20	0.06	0.08	0.06	0.05	0.06	0.04	0.05	0.06	0.06
	Hygiene	0.38	0.39	0.10	0.09	0.10	0.09	0.09	0.10	0.10	0.10	0.10
Lifestyle	0.97	0.97	0.20	0.21	0.31	0.26	0.28	0.15	0.26	0.29	0.30	
Fibers	1.61	1.57	0.36	0.38	0.48	0.40	0.43	0.28	0.40	0.45	0.47	
IVL conso	12.34	13.72	2.97	3.15	3.35	2.88	3.31	3.24	3.68	3.48	3.66	
Core EBITDA/t (\$)	Integrated PET Asia	63	57	60	93	60	37	60	67	57	43	53
	Integrated PET EMEA	68	43	49	95	77	44	37	54	47	30	78
	Integrated PET America	128	119	141	151	112	110	122	148	107	107	125
	Px America (over Mx)	(143)	-	278	(16)	(901)	(344)	-	-	-	-	-
	Integrated PET	81	69	82	107	74	55	69	85	67	56	82
	Specialty chemicals	55	102	101	18	83	11	104	97	45	168	184
	Packaging	336	395	317	342	340	344	326	502	338	431	391
	Combined PET	84	78	88	107	80	58	77	94	71	72	95
	Integrated EG	31	(100)	(501)	174	(9)	61	27	(18)	(282)	(175)	(172)
	Integrated Purified EO	375	501	720	347	297	384	476	312	572	679	801
	PO/MTBE	-	(5)	-	-	-	-	(798)	8	46	4	41
	Integrated Surfactants	-	156	-	-	-	-	217	142	151	107	226
	Integrated oxides and derivatives	181	53	84	248	126	201	128	62	16	22	79
	Mobility	271	91	369	259	239	215	200	(232)	16	243	241
	Hygiene	234	309	263	194	192	291	312	471	264	191	194
Lifestyle	64	58	106	99	51	19	71	(7)	48	86	123	
Fibers	138	125	194	156	106	107	141	129	97	131	154	
IVL conso	93	81	102	115	84	70	92	94	68	73	101	
Core EBITDA (M\$)	Integrated PET Asia	229	215	56	85	59	29	53	62	58	42	53
	Integrated PET EMEA	192	115	35	78	55	25	26	38	35	17	58
	Integrated PET America	354	333	91	101	88	74	83	87	87	76	94
	Px America (over Mx)	(22)	(21)	10	(1)	(16)	(15)	(6)	0	(7)	(8)	(0)
	Integrated PET	754	642	192	262	186	114	155	187	173	126	205
	Integrated PET (Excl. Px)	776	663	182	263	202	128	161	187	180	135	206
	Specialty chemicals	40	71	19	3	16	2	19	14	9	30	33
	Packaging	71	80	16	19	17	19	18	24	18	21	22
	Combined PET	866	794	228	284	220	134	192	225	199	177	260
	Integrated EG	7	(66)	(8)	10	(1)	5	5	(3)	(37)	(30)	(21)
	Integrated Purified EO	68	88	10	15	16	25	27	14	19	28	23
	PO/MTBE	-	(3)	-	-	-	-	(14)	1	9	1	8
	Integrated Surfactants	-	86	-	-	-	-	33	22	17	14	27
	Integrated oxides and derivatives	75	105	3	26	16	31	50	34	8	13	37
	Mobility	70	18	23	21	15	12	12	(9)	1	15	15
Hygiene	90	121	26	18	19	26	29	47	26	19	19	
Lifestyle	62	56	21	21	16	5	20	(1)	13	25	37	
Fibers	222	195	69	59	51	43	61	37	39	59	72	
Holdings	(14)	20	4	(8)	(5)	(1)	0	8	5	7	(8)	
IVL conso	1,147	1,114	304	361	281	201	304	305	251	255	369	
Net Revenue (M\$)	Integrated PET (PET + PTA + Px + Recycling)	7,620	5,918	2,102	2,026	1,826	1,665	1,700	1,347	1,445	1,425	1,792
	Integrated Oxides and Derivatives (IVOL + IVOG + IVOX)	293	1,552	68	55	78	93	373	366	375	437	507
	Specialty Chemicals (NDC, PIA, Specialty PET)	954	892	269	234	229	222	249	208	205	230	249
	Packaging	335	302	85	95	79	76	77	74	72	79	81
	Fibers	3,153	2,696	790	771	858	734	769	503	671	753	881
	Intersegment	(994)	(766)	(283)	(251)	(238)	(222)	(226)	(155)	(183)	(202)	(269)
IVL conso	11,361	10,594	3,030	2,930	2,832	2,569	2,942	2,343	2,586	2,722	3,240	