

IVL Financials

IVL Consolidated		2020	2021	1Q20R	2Q20R	3Q20R	4Q20R	1Q21	2Q21	3Q21	4Q21	1Q22
Annual Installed Capacity	kt	17,264	17,374	17,173	17,295	17,316	17,350	17,232	17,193	17,359	17,338	17,544
Quarter Effective Capacity	kt	17,261	17,361	4,321	4,282	4,329	4,330	4,255	4,312	4,390	4,404	4,324
Quarter Production	kt	13,716	14,722	3,311	3,239	3,681	3,485	3,663	3,612	3,734	3,713	3,800
Operating Rate	%	79%	85%	77%	76%	85%	80%	86%	84%	85%	84%	88%
Gross Revenue	\$M	11,031	15,344	3,080	2,423	2,685	2,842	3,407	3,716	4,032	4,190	4,677
Intercompany sales	\$M	(437)	(716)	(139)	(80)	(99)	(119)	(167)	(157)	(165)	(227)	(233)
Net Revenue	\$M	10,594	14,629	2,942	2,343	2,586	2,722	3,240	3,559	3,867	3,963	4,444
Core EBITDA (CPET+IOD+Fibers)	\$M	1,104	1,748	299	291	251	263	367	484	427	470	646
Core EBITDA (Holdings)	\$M	20	(5)	0	8	5	7	(0)	(7)	11	(9)	5
Core EBITDA IVL Consolidated	\$M	1,124	1,743	299	299	256	269	367	477	437	462	650
Core EBITDA margin	%	10%	11%	10%	12%	10%	9%	11%	13%	11%	11%	14%
Core ROCE	%	6%	12%	6%	6%	5%	5%	9%	14%	12%	13%	19%
Less: Core Depreciation & Amortization	\$M	(654)	(679)	(156)	(164)	(160)	(174)	(165)	(164)	(171)	(179)	(167)
Less: Net Finance Costs	\$M	(239)	(216)	(68)	(53)	(59)	(59)	(60)	(51)	(53)	(52)	(53)
Add: Share of profit/(loss) from JV	\$M	5	5	0	2	1	1	1	1	2	1	1
Less: Core Tax (expense)/income	\$M	35	(209)	(5)	18	(6)	27	(43)	(61)	(50)	(55)	(98)
Less: Core Non Controlling Interests (NCI)	\$M	(12)	(61)	1	(0)	(3)	(9)	(17)	(10)	(9)	(26)	(42)
Less: Tax on inventory gains/(losses)	\$M	(42)	62	(26)	(26)	3	7	33	13	14	2	29
Add: Lakes Charles cracker (IVOL) below EBITDA items	\$M	40	40	11	14	9	5	12	8	10	11	-
Core Net Profits after Tax and NCI	\$M	255	684	57	91	41	67	127	213	180	163	320
Core Net Profits after Tax and NCI	THB M	7,987	21,887	1,775	2,901	1,266	2,045	3,850	6,641	5,929	5,466	10,578
Core EPS annualised	THB	1.29	3.76	1.13	1.93	0.77	1.32	2.61	4.60	4.09	3.76	7.40
Core EBITDA (CPET+IOD+Fibers)	\$M	1,104	1,748	299	291	251	263	367	484	427	470	646
Core EBITDA (Holdings)	\$M	20	(5)	0	8	5	7	(0)	(7)	11	(9)	5
Core EBITDA IVL Consolidated	\$M	1,124	1,743	299	299	256	269	367	477	437	462	650
Add: Extraordinary income/(expenses) impacting EBITDA	\$M	(185)	240	(63)	(98)	(16)	(8)	116	75	40	9	134
<i>Inventory Gain/(Loss)</i>	\$M	(173)	274	(110)	(103)	8	31	141	55	60	18	133
<i>All other items (refer segment sheets)</i>	\$M	3	(27)	49	13	(22)	(37)	(25)	21	(18)	(5)	2
<i>All other items (Holdings)</i>	\$M	(14)	(8)	(2)	(8)	(2)	(2)	(0)	(2)	(2)	(4.0)	(0)
Reported EBITDA (CPET+IOD+Fibers)	\$M	933	1,995	238	201	237	256	483	560	469	483	780
Reported EBITDA (Holdings)	\$M	6	(13)	(2)	1	3	4	(0)	(8)	9	(13)	4
Reported EBITDA IVL Consolidated	\$M	939	1,982	237	202	240	261	483	552	478	471	784
Less: Depreciation & Amortization	\$M	(655)	(679)	(156)	(164)	(161)	(174)	(165)	(164)	(171)	(179)	(167)
Less: Net Finance Costs	\$M	(239)	(216)	(68)	(53)	(59)	(59)	(60)	(51)	(53)	(52)	(53)
Add: Share of profit/(loss) from JV	\$M	5	5	0	2	1	1	1	1	2	1	1
Less: Tax (expense)/income	\$M	40	(209)	0	18	(6)	27	(43)	(61)	(50)	(55)	(98)
Less: Non Controlling Interests (NCI)	\$M	(12)	(61)	1	(0)	(3)	(9)	(17)	(10)	(9)	(26)	(42)
Reported Net Profits after Tax and NCI	\$M	77	822	14	5	12	47	198	267	197	159	425
Reported Net Profits after Tax and NCI	THB M	2,414	26,288	424	154	380	1,456	6,009	8,340	6,548	5,392	14,070
Reported EPS annualised	THB	0.30	4.55	0.17	(0.02)	0.14	0.90	4.15	5.81	4.53	3.71	9.89
QTD Avg ex rate	USD/THB	31.29	32.00	31.28	31.94	31.33	30.62	30.29	31.36	32.92	33.37	33.07
YTD Avg ex rate	USD/THB	31.29	32.00	31.28	31.61	31.51	31.29	30.29	30.81	31.54	32.00	33.07
Closing ex rate	USD/THB	30.04	33.42	32.67	30.89	31.66	30.04	31.34	32.05	33.92	33.42	33.30
Net Debt	\$M	6,401	6,216	6,526	6,526	6,375	6,401	6,253	6,230	6,077	6,216	5,898
Capital work in Progress	\$M	(1,666)	(1,940)	(1,510)	(1,625)	(1,601)	(1,666)	(1,671)	(1,837)	(1,827)	(1,940)	(1,102)
Net Operating Debt	\$M	4,735	4,276	5,017	4,901	4,774	4,735	4,582	4,393	4,251	4,276	4,797
Total Equity	\$M	4,515	5,117	4,397	4,380	4,372	4,515	4,670	4,914	4,949	5,117	5,723
Net Op Debt/Equity	times	1.05	0.84	1.14	1.12	1.09	1.05	0.98	0.89	0.86	0.84	0.84
Net Debt/Equity	times	1.42	1.21	1.48	1.49	1.46	1.42	1.34	1.27	1.23	1.21	1.03
Operating cashflow	\$M	1,388	1,055	340	300	354	394	201	342	290	223	548
Growth Capex	\$M	2,307	486	2,063	66	74	104	97	173	77	140	84
Maintenance Capex	\$M	326	349	134	48	44	100	44	108	96	100	66
Total Capex	\$M	2,633	835	2,197	114	118	203	141	281	173	240	150
Industry Price: Brent oil	(\$/bbl)	42	71	50	29	43	44	61	69	73	80	101
Core EBITDA IVL Consolidated	\$M	1,124	1,743	299	299	256	269	367	477	437	462	650
Core EBITDA Asia	%	33%	28%	30%	36%	37%	31%	30%	24%	21%	36%	30%
Core EBITDA EMEA	%	17%	22%	18%	14%	17%	19%	29%	26%	21%	13%	18%
Core EBITDA Americas	%	48%	51%	52%	47%	44%	48%	41%	51%	55%	53%	51%

IVL Financials - CPET

Combined PET			2020	2021	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22
Integrated PET													
Annual Installed Capacity			11,261	11,333	10,949	11,292	11,313	11,346	11,191	11,078	11,355	11,333	11,418
	PET	kt	5,666	5,633	5,666	5,666	5,666	5,666	5,621	5,621	5,621	5,633	5,531
	PTA	kt	5,298	5,271	5,061	5,362	5,384	5,384	5,271	5,154	5,387	5,271	5,391
	Net PET recycling*	kt	297	429	223	263	263	297	299	303	346	429	497
Revenue		\$M	5,918	8,177	1,700	1,347	1,445	1,425	1,792	2,001	2,174	2,210	2,654
Core EBITDA		\$M	642	900	155	187	173	126	205	253	212	230	391
Core EBITDA		%	11%	11%	9%	14%	12%	9%	11%	13%	10%	10%	15%
Specialty Chemicals													
Annual Installed Capacity		kt	882	890	1,103	882	882	882	890	964	853	853	857
Revenue		\$M	892	1,137	249	208	205	230	249	311	288	290	338
Core EBITDA		\$M	71	123	19	14	9	30	33	46	25	19	20
Core EBITDA		%	8%	11%	8%	7%	4%	13%	13%	15%	9%	7%	6%
Packaging													
Annual Installed Capacity		kt	279	287	279	279	279	279	287	287	287	287	301
Revenue		\$M	302	353	77	74	72	79	81	95	92	85	100
Core EBITDA		\$M	80	80	18	24	18	21	22	21	21	17	24
Core EBITDA		%	27%	23%	23%	33%	25%	26%	27%	22%	23%	20%	24%
CPET Consolidated													
Annual Installed Capacity		kt	12,422	12,510	12,331	12,453	12,475	12,508	12,367	12,328	12,494	12,473	12,576
Quarter Effective Capacity		kt	12,432	12,496	3,129	3,078	3,112	3,113	3,056	3,098	3,164	3,178	3,099
Quarter Production		kt	10,172	10,733	2,484	2,406	2,814	2,468	2,726	2,678	2,687	2,643	2,749
Operating Rate		%	82%	86%	79%	78%	90%	79%	89%	86%	85%	83%	89%
Revenue		\$M	6,783	9,171	1,939	1,554	1,639	1,652	2,019	2,267	2,418	2,466	2,936
Core EBITDA		\$M	794	1,103	192	225	199	177	260	319	258	266	435
Core EBITDA		%	12%	12%	10%	15%	12%	11%	13%	14%	11%	11%	15%
Core ROCE		%	13%	19%	13%	17%	14%	11%	19%	24%	18%	18%	33%
Extraordinary income/(expenses) impacting EBITDA		\$M	(151)	250	(89)	(84)	3	20	119	84	43	5	120
Inventory Gain/(Loss)		\$M	(150)	230	(80)	(93)	4	19	118	51	47	14	118
Acquisition and Pre-operative Cost		\$M	(3)	(2)	(1)	(0)	(0)	(1)	(0)	(0)	(0)	(1)	(1)
Brazil tax		\$M		29						30	(1)		
Gain on bargain		\$M											
Gain/(Loss) on disposal PPE		\$M	1	(1)				1	(0)		(0)	(0)	1
Impairment loss of PPE		\$M	(1)					(1)					
Impairment loss others		\$M	(0)					(0)	(0)				
Insurance income related to fixed assets		\$M	4	2	4		1	(0)	2		(0)	(0)	
Loss on disposal of subsidiary		\$M											(0)
Loss on write-off PPE		\$M		(3)					(0)		(3)		
MTM Adjustment		\$M		(0)	(9)	10	(1)	1		3		(4)	2
Other items		\$M	(3)	(5)	(4)				(0)	(0)		(5)	(0)
Reported EBITDA		\$M	643	1,353	103	141	202	196	379	403	300	271	555

*Note: 2017-3Q21, PET recycling capacity is based on PET post consumer recycling/PET recycling input. 4Q21 onwards, PET recycling capacity is based on net capacity.

IVL Financials - IOD

IOD			2020	2021	1Q20R	2Q20R	3Q20R	4Q20R	1Q21	2Q21	3Q21	4Q21	1Q22
Integrated Downstream													
Annual Installed Capacity	kt		1,157	1,161	1,157	1,157	1,157	1,157	1,161	1,161	1,161	1,161	1,230
Revenue	\$M		1,145	1,655	288	282	265	309	329	390	456	480	393
Core EBITDA	\$M		200	378	42	48	52	58	58	93	120	107	88
Core EBITDA	%		17%	23%	15%	17%	20%	19%	18%	24%	26%	22%	22%
Integrated Intermediates													
Annual Installed Capacity			1,503	1,503	1,503	1,503	1,503	1,503	1,503	1,503	1,503	1,503	1,490
	MEG	kt	772	772	772	772	772	772	772	772	772	772	747
	MTBE	kt	731	731	731	731	731	731	731	731	731	731	743
Revenue	\$M		407	859	84	84	110	128	178	198	247	236	301
Core EBITDA	\$M		-85	-1	4	(19)	(39)	(31)	(23)	6	(0)	16	38
Core EBITDA	%		-21%	0%	5%	-23%	-35%	-24%	-13%	3%	0%	7%	13%
IOD Consolidated													
Annual Installed Capacity (Int.+Downstream only)	kt		2,660	2,665	2,660	2,660	2,660	2,660	2,665	2,665	2,665	2,665	2,720
Quarter Effective Capacity (Int.+Downstream only)	kt		2,648	2,665	650	661	669	669	656	666	672	672	671
Quarter Production	kt		1,978	2,243	395	549	464	570	469	516	635	622	587
Operating Rate	%		75%	84%	61%	83%	69%	85%	72%	78%	95%	93%	88%
Revenue	\$M		1552	2514	373	366	375	437	507	588	703	716	695
Core EBITDA	\$M		115	377	46	29	13	27	35	99	120	123	126
Core EBITDA	%		7%	15%	12%	8%	3%	6%	7%	17%	17%	17%	18%
Core ROCE	%		-3%	7%	1%	-4%	-5%	-4%	-2%	9%	11%	11%	8%
Extraordinary income/(expenses) impacting EBITDA	\$M		15	(31)	45	9	(20)	(20)	(16)	(18)	(5)	8	(3)
Inventory Gain/(Loss)	\$M		(1)	20	(14)	6	2	5	10	3	7	(0)	(3)
Upstream - IVOL as capital work in progress	\$M		(10)	(32)	5	5	(5)	(14)	2	(18)	(11)	(5)	
Acquisition and Pre-operative Cost	\$M		(17)		(1)		(7)	(8)					
Gain on bargain	\$M		58		58	(1)	(0)						
Gain/(Loss) on disposal PPE	\$M			(0)					(0)	(0)			
Hurricane - Additional repair expense	\$M		(2)	(4)				(2)	(3)	(1)	(0)		(0)
Impairment loss of PPE	\$M		(15)	(7)			(9)	(7)	(5)	(1)	(0)	(0)	(0)
Insurance income related to fixed assets	\$M		11	7				11	5	1			
Lightning strike - Additional repair expense	\$M		(6)	(2)				(6)	(2)	(0)		(0)	(0)
Loss on write-off PPE	\$M												
MTM Adjustment	\$M		(1)			(1)							
Polar Vortex	\$M			(13)					(23)	(2)	(0)	13	
POMTBE Turnaround	\$M		(3)		(3)								
Other items	\$M								(0)				
Reported EBITDA	\$M		130	346	91	38	(7)	7	19	81	115	130	123

*Note: IVOL capacity is not included and P&L values are moved below EBITDA as extraordinary items including historical periods till end of 2021

IVL Financials - Fibers

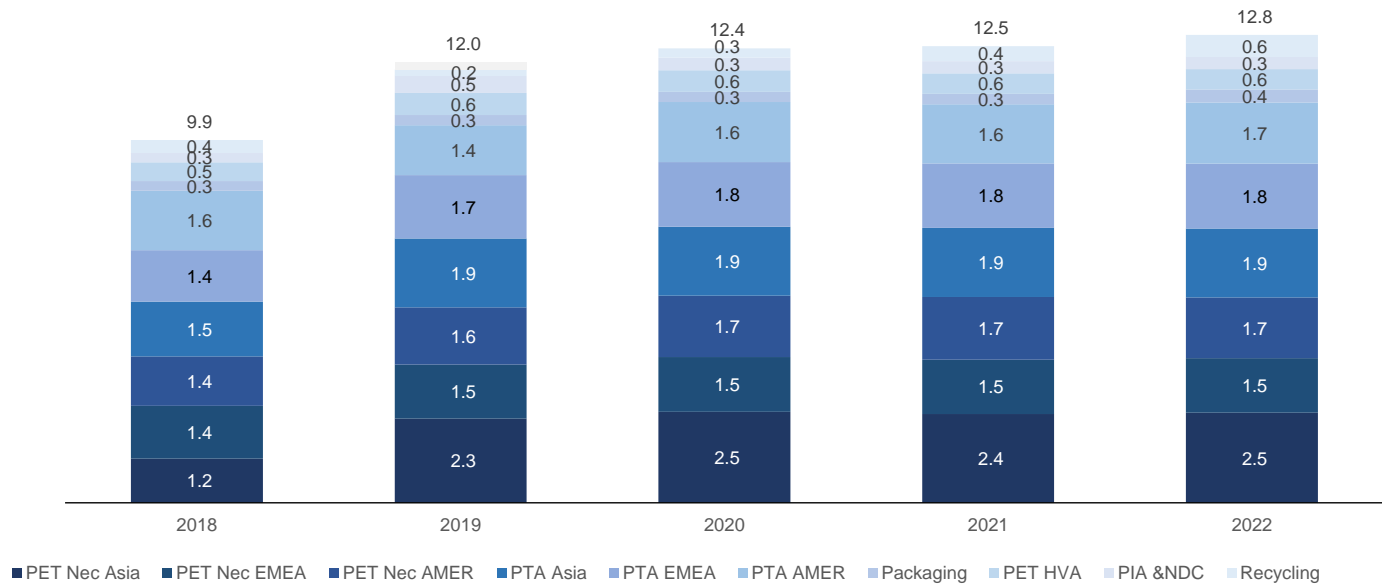
Fibers		2020	2021	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22
Hygiene Fibers												
Annual Installed Capacity	kt	433	441	433	433	433	433	441	441	441	441	449
Revenue	\$M	846	1,038	206	215	207	217	238	249	268	283	260
Core EBITDA	\$M	121	82	29	47	26	19	19	18	18	27	30
Core EBITDA	%	14%	8%	14%	22%	12%	9%	8%	7%	7%	9%	11%
Mobility Fibers												
Annual Installed Capacity	kt	333	331	333	333	333	333	331	331	331	331	320
Revenue	\$M	702	947	205	108	177	211	237	238	235	237	275
Core EBITDA	\$M	18	56	12	(9)	1	15	15	16	8	17	17
Core EBITDA	%	3%	6%	6%	-8%	0%	7%	7%	7%	3%	7%	6%
Lifestyle Fibers												
Annual Installed Capacity	kt	1,415	1,427	1,415	1,415	1,415	1,415	1,427	1,427	1,427	1,427	1,479
Revenue	\$M	1,148	1,675	357	180	287	324	406	373	408	488	510
Core EBITDA	\$M	56	130	20	(1)	13	25	37	32	23	38	38
Core EBITDA	%	5%	8%	6%	-1%	4%	8%	9%	8%	6%	8%	8%
Fibers Consolidated												
Annual Installed Capacity	kt	2,182	2,200	2,182	2,182	2,182	2,182	2,200	2,200	2,200	2,200	2,248
Quarter Effective Capacity	kt	2,182	2,200	542	542	548	548	542	548	554	554	554
Quarter Production	kt	1,566	1,746	432	284	403	446	467	418	412	448	464
Operating Rate	%	72%	79%	80%	52%	74%	81%	86%	76%	74%	81%	84%
Revenue	\$M	2,696	3,660	769	503	671	753	881	861	910	1,008	1,046
Core EBITDA	\$M	195	268	61	37	39	59	72	65	49	82	85
Core EBITDA	%	7%	7%	8%	7%	6%	8%	8%	8%	5%	8%	8%
Core ROCE	%	1%	5%	3%	0%	0%	3%	5%	4%	2%	7%	8%
Extraordinary income/(expenses) impacting EBITDA	\$M	(35)	29	(16)	(15)	3	(6)	13	11	4	1	18
Inventory Gain/(Loss)	\$M	(22)	24	(16)	(15)	3	6	13	1	6	4	18
Acquisition and Pre-operative Cost	\$M											
Brazil tax	\$M		9						10	(1)	0	
Gain on bargain	\$M											
Gain/(Loss) on disposal PPE	\$M		(1)						(0)	(0)	(0)	0
Impairment loss of PPE	\$M	(4)	(2)				(4)				(2)	
Impairment loss others	\$M					(0)						
Insurance income related to fixed assets	\$M		(0)							(0)	(0)	
Loss on disposal of subsidiary	\$M		(0)								(0)	
Loss on write-off PPE	\$M	(4)	(0)				(4)	(0)	(0)		(0)	
Severance payment for Organization restructure	\$M	(1)					(1)					
Other items	\$M	(3)	(2)				(3)	(0)	(0)	(1)	(0)	(0)
Reported EBITDA	\$M	161	297	45	22	42	53	85	76	53	82	102

History of IVL M&A

Year	Name	Acquisition Completion	Country	Products	IVL holding %	EV or Amount paid/payable (M\$)	Installed Capacity at Acquired date (KT)
2022	Packaging Vietnam	21-Apr-22	Vietnam	Packaging	98%	115	51
2022	Oxiteno	1-Apr-22	Brazil,Uruguay,Mexico and USA	Integrated Oxides and Derivatives	100%	1,258	1,590 (Crude EO: 440)
2022	UCY Polymers CZ s.r.o	18-Feb-22	Czech Republic	rPET	85%	3	16
2022 Total						1,376	1,657
2021	Step up investment in MEDCO	1-Nov-21	Egypt	Packaging	100%	18	-
2021	CarbonLite Holdings LLC	11-Jun-21	USA	rPET	100%	74	44
2021	EcoMex , Conso	19-Apr-21	Mexico	PET Recycled Flake	100%	20	49
2021 Total						112	93
2020	IMP Polowat	29-Oct-20	Poland	rPET	100%	13	23
2020	Toyobo Indorama Advanced Fibers, JV	23-Oct-20	Thailand	Polyester HVA	50%	-	11
2020	AG Resinas Ltda.	8-Jun-20	Brazil	rPET	100%	10	9
2020	PETValue Philippines Corporation	Ongoing	Philippines	rPET	70%		30
2020	Huntsman	3-Jan-20	USA, Australia and India	Integrated Oxides and Derivatives	100%	1,987	2,170
2020 Total						2,011	2,243
2019	Green Fiber International Inc.	3-Dec-19	USA	rPET	100%	24	40
2019	Sinterama S.p.A.	19-Nov-19	Italy, Brazil, China and Bulgaria	HVA Automotive Fibers	100%	66	30
2019	Bevpak (Nigeria) Limited	2-Oct-19	Nigeria	Packaging	100%	3	18
2019	Indo Rama Synthetics (India) Limited	3-Apr-19	India	Polyester Necessity	39%	124	613
2019	Invista Germany	4-Mar-19	Germany	PET	100%	30	137
2019	UTT	28-Feb-19	Germany and Mexico	HVA Automotive Fibers	80%	109	18
2019	M&G Fibras Brasil Ltda.	22-Feb-19	Brazil	Fibers & Yarns	100%	29	70
2019	Custom Polymers PET, LLC	15-Jan-19	USA	PET	100%	30	33
2019	Dhunseri, Conso	2-Jan-19	India	PET	50%	-	240
2019	Micro Pet, Conso	2-Jan-19	India	PET	50%	-	110
2019 Total						414	1,308
2018	Corpus Christi	28-Dec-18	USA	PTA, PET	33%	388	800
2018	Schoeller	23-Nov-18	Austria, Czech Republic and Germany	Worsted wool yarns	100%	43	4
2018	Medco	13-Nov-18	Egypt	Packaging	74%	93	70
2018	Kordarna	30-Oct-18	Czech R. & Slovakia	HVA Automotive Fibers	100%	81	50
2018	Step up investment in Polyprima	18-Jul-18	Indonesia	PTA	74%	192	155
2018	Sorepla	30-Jul-18	France	Recycled Flakes and Food Grade Pellets	100%	12	52
2018	Avgol	25-Jul-18	Israel, USA, China, Russia & India	HVA Hygiene Fibers	66%	601	203
2018	Dhunseri JV	14-Jun-18	Egypt	PET	50%	114	540
2018	M&G, Brazil PET	24-May-18	Brazil	PET	100%	369	550
2018 Total						1,892	2,424
2017	Artlant	29-Nov-17	Portugal	PTA	100%	50	700
2017	DuraFiber, France	5-Oct-17	France	HVA Automotive Fibers	100%	11	35
2017	DuraFiber, Mexico	29-Sep-17	Mexico	HVA Automotive Fibers	100%	27	22
2017	Glanzstoff	31-May-17	Luxembourg, Czech R., Italy & China	HVA Automotive Fibers	100%	185	36
2017	Step up investment in Trevira	5-May-17	Germany	HVA Technical Fibers	100%		-
2017 Total						274	793
2016	Dhunseri, JV	12-Sep-16	India	PET	50%	173	240
2016	50% divestment of Micro Pet, JV	12-Sep-16	India	PET	50%	111	110
2016	BP	31-Mar-16	North America	PX, PTA, NDC	100%	433	1,020
2016	Cepsa Spain	7-Apr-16	Spain	PIA, PTA, PET	100%	220	720
2016 Total						937	2,090
2015	Micro Pet	23-Dec-15	India (North India)	PET	100%	89	216
2015	Oxynova	23-Sep-15	Louisiana, USA	Ethylene & Propelene	90.4%	110	400
2015	Bangkok Polyester	11-May-15	Thailand	PET	99.0%	33	105
2015	Cepsa Canada	1-Jun-15	Canada	PTA	100%	241	600
2015	Performance Fibers	1-Apr-15	China	Fibers & Yarns	100%	223	41
2015	Polyplex	2-Mar-15	Turkey	PET	100%	36	252
2015 Total						733	1,614
2014	EcoMex, JV	1-Dec-14	Mexico	PET Recycled Flake	51%	7	18
2014	Artenius	2-Jun-14	Turkey	PET	100%	44	130
2014	PHP	30-Apr-14	Germany, USA & China	Fibers & Yarns	80%	125	90
2014 Total						175	238
2013	Aurus Pckg.	3-Apr-13	Nigeria	Packaging	100%	10	9
2013 Total						10	9
2012	Polypet	9-Aug-12	Indonesia	PET	100%	21	101
2012	Polyprima, JV	1-Jul-12	Indonesia	PTA	43%		215
2012	Old World	3-Apr-12	USA	EDEG	100%	811	550
2012	Beverage Plastics	24-Feb-12	Northern Ireland	Packaging	51%	(0)	22
2012	FiberVisions	6-Jan-12	USA, Denmark & China	Fibers & Yarns	100%	179	221
2012 Total						1,009	1,109
2011	Wellman	30-Nov-11	Ireland, Netherlands & France	Fibers & Yarns	100%	67	153
2011	Trevira	1-Jul-11	Germany & Poland	Fibers & Yarns	75%	30	123
2011	SK Chemicals	2-Mar-11	Indonesia & Poland	PET, Fibers & Yarns	100%	199	351
2011	Invista	1-Mar-11	USA & Mexico	PET, Fibers & Yarns	100%	426	936
2011	Guangdong	27-Jan-11	China	PET	100%	49	406
2011 Total						770	1,969
2010	Dow Chemicals, JV	1-Jul-10	Italy	PET & PTA	50%	0	173
2010	Europoort Utility	4-May-10	Netherlands	Power Plant	100%	32	-
2010 Total						33	173
2008	Tuntex	30-Sep-08	Thailand	PET, Fibers & Yarns	100%	64	391
2008	Tuntex	30-Sep-08	Thailand	PTA	100%	408	771
2008	Tuntex	30-Sep-08	Thailand	PTA	100%	253	602
2008	Eastman	31-Mar-08	Netherlands & UK	PET & PTA	100%	350	776
2008 Total						1,075	2,540
2003	Tiepet		USA	PET	100%		50
2003 Total						-	50
1997	Siam Polyester		Thailand	Fibers	100%		40
1997 Total						-	40
Grand Total						10,732	18,130

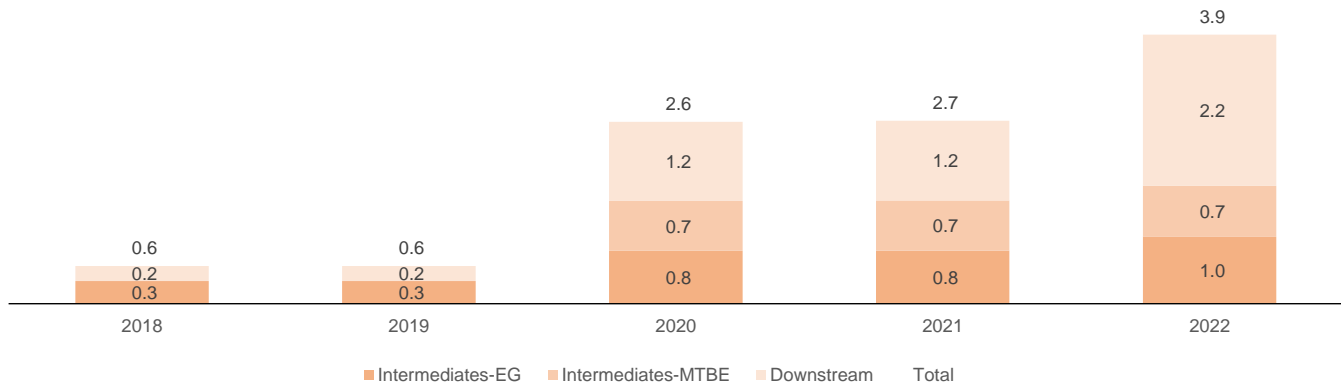
Effective Capacity

Combined PET (MMt)



Note : In 2018 recycling volume include hybrid volume of recycling and virgin. Since 2019 recycling include only capacity to produce flake.

IOD (MMt)

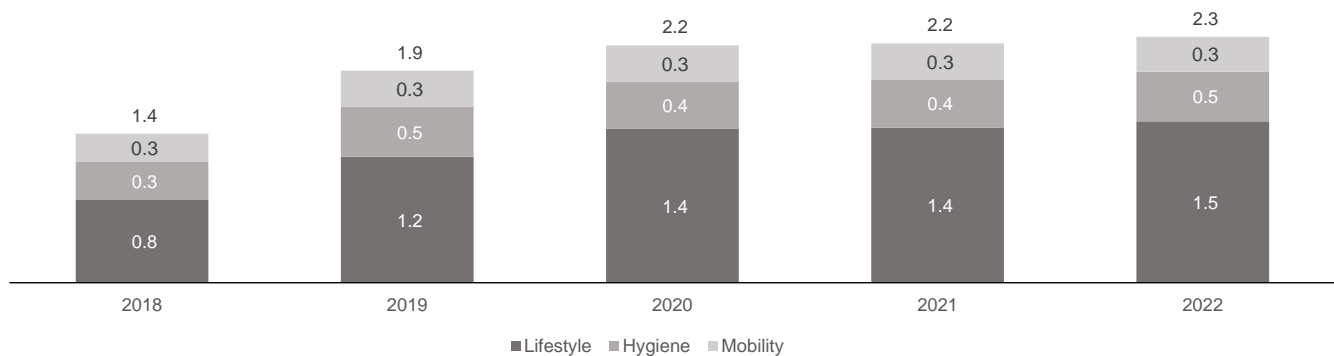


Note1 : Consider Oxiteno capacity for 9M in 2022.

Note2 : Effective capacity excluded Ethylene by 0.2MMt in 2020 and 2021 and 0.7MMt in 2022

Note3 : Effective capacity excluded Crude EO by 1.1MMt in 2020 and 2021 and 1.4MMt in 2022

Fibers (MMt)



IVL Debt Details

Amt in Thai Baht (THB)		1Q22	Repayments of Total Long Term Loans (Next twelve months)							
			2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027 Onwards	Total	
Long Term Loans (Projects)	M THB	123,077	53%	17,272	35,160	43,079	4,491	4,983	18,091	123,077
Debentures	M THB	76,485	33%	7,780	6,688	13,949	12,689	3,194	32,184	76,485
Total Long Term Loans	M THB	199,562	86%	25,052	41,849	57,028	17,181	8,177	50,275	199,562
Fixed Portion	%	62%		13%	21%	29%	9%	4%	25%	100%
Short Term Loans	M THB	33,412	14%							
Total Debt	M THB	232,974	100%							
Cash & Cash under management	M THB	(83,348)								
Net Debt	M THB	196,393								
Capex on Projects which are not operational ye	M THB	(36,681)								
Integrated PET (PET + PTA + Recycling + PX)	M THB	(23,845)								
Integrated Oxides and Derivatives	M THB	(5,772)								
Specialty Chemicals (Specialty PET, PIA, NDC)	M THB	(331)								
PACKAGING	M THB	(402)								
FIBERS	M THB	(2,238)								
Holdings	M THB	(4,094)								
Net Operating Debt	M THB	159,712								
Closing Exchange Rate	USD/THB	33.30								

Currencywise Break up of Total Debt					
	138,571	41,305	45,376	7,722	232,974
	US\$	EUR	THB	Others	Total
	59%	18%	19%	3%	100%

Financials in USD (US\$)		1Q22	Repayments of Total Long Term Loans (Next twelve months)							
			2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027 Onwards	Total	
Long Term Loans (Projects)	M\$	3,696	53%	519	1,056	1,294	135	150	543	3,696
Debentures	M\$	2,297	33%	234	201	419	381	96	967	2,297
Total Long Term Loans	M\$	5,993	86%	752	1,257	1,713	516	246	1,510	5,993
Fixed Portion	%	62%		13%	21%	29%	9%	4%	25%	100%
Short Term Loans	M\$	1,003	14%							
Total Debt	M\$	6,997	100%							
Cash & Cash under management	M\$	(1,099)								
Net Debt	M\$	5,898								
Capex on Projects which are not operational ye	M\$	(1,102)								
Integrated PET (PET + PTA + Recycling + PX)	M\$	(716)								
Integrated Oxides and Derivatives	M\$	(173)								
Specialty Chemicals (Specialty PET, PIA, NDC)	M\$	(10)								
PACKAGING	M\$	(12)								
FIBERS	M\$	(67)								
Holdings	M\$	(123)								
Net Operating Debt	M\$	4,797								

Currencywise Break up of Total Debt					
	4,162	1,240	1,363	232	6,997
	US\$	EUR	THB	Others	Total
	59%	18%	19%	3%	100%

Glossary of commonly used terms

Core	=	Core financials are calculated as reported financials adjusted with net extraordinary expenses/(income) and inventory losses/(gains).
CPET	=	Combined PET, which is defined as below: <ul style="list-style-type: none"> a) Integrated PET: Full PET value chain, includes <ul style="list-style-type: none"> PX (Paraxylene) PTA (Purified terephthalic acid) PET (Polyethylene terephthalate) Recycling b) Specialty Chemicals: Specialty PET-related chemicals (for medical, premium bottles, films and sheets), includes <ul style="list-style-type: none"> PIA (Purified Isophthalic Acid, for PET production, unsaturated polyester resins and coatings) NDC (Naphthalene Dicarboxylate, for optical displays and industrial/mobility uses) c) Packaging: PET preforms and packaging (e.g. bottles) for beverage and food end uses
IOD	=	Integrated Oxides and Derivatives, includes <ul style="list-style-type: none"> a) Integrated Downstream, which comprises of surfactants, Propylene Oxide (PO)/Propylene Glycol (PG), EOA/Linear Alkyl Benzene (LAB), Purified Ethylene Oxide (PEO), Ethylene and others b) Integrated Intermediates, which comprises of EG, MTBE and Ethylene
Fibers	=	Includes Polyester, Rayon, Nylon, Polypropylene, composites and worsted wool fibers, for 3 end-use segments: <ul style="list-style-type: none"> a) Hygiene (diapers, feminine care) b) Mobility (automotive parts e.g. airbags, tires, seatbelts) c) Lifestyle (apparel, active wear)

Major Shareholders of IVL as on May 9, 2022

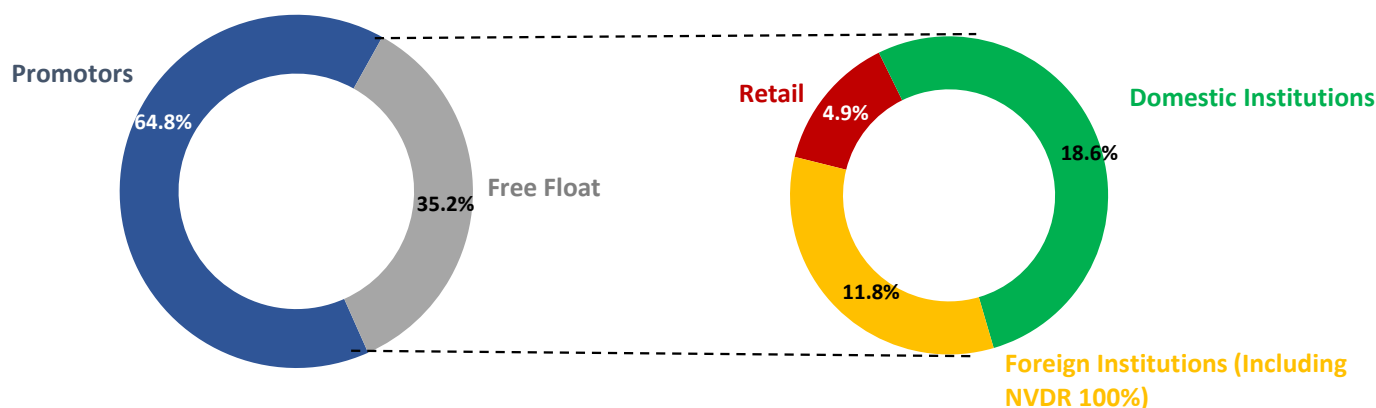
No.	Shareholders	No. of Shares	%
1	INDORAMA RESOURCES LTD. ¹	3,634,991,318	64.74
2	THAI NVDR LTD.	329,832,702	5.87
3	BANGKOK BANK PLC.	270,905,264	4.83
4	SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	91,223,911	1.62
5	SOCIAL SECURITY OFFICE	81,182,100	1.45
6	STATE STREET EUROPE LIMITED	44,316,264	0.79
7	B-LTF	27,970,900	0.50
8	SE ASIA (TYPE B) NOMINEES LLC	27,948,683	0.50
9	VAYU 1 BY MFC	25,328,200	0.45
10	VAYU 1 BY KTB	25,328,200	0.45
11	Other Shareholders	1,055,524,366	18.80
Total Shares		5,614,551,908	100.00

Remarks:	No. of Shares	%
¹ Group of Lohia Family		
- INDORAMA RESOURCES LTD.*	3,634,991,318	64.74
- MR. ALOKE LOHIA**	1,000,010	0.02
- MR. ANUJ LOHIA	10	-

*Owned by Canopus International Limited 99.98%

**Mr. Alope Lohia's shareholding in the Company, through his family holding in Canopus International Limited, is more than 25 times of his annual base salary.

Ownership Structure of IVL



The Stock Exchange of Thailand (SET) Market Insight (Apr 2022)

Number of Listed Companies at SET: 597

SET total market capitalisation = Baht 19.8T

SET daily average turnover Jan-Apr22 = ~Baht 85B

IVL daily average turnover Jan-Apr22 = ~Baht 1.1B

IVL daily average turnover Jan-Apr22 as % to SET = ~1.3%

IVL Foreign Shareholding limit: 100%

Source: SET website and IVL