

Segment Analysis (THB)

Performance by Segments

	2016	2017	2018	LTM 2Q18	LTM 2Q19	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19
IVL Operating Rate (%)	86%	88%	88%	89%	86%	87%	92%	87%	86%	85%	87%
PET	84%	88%	88%	89%	86%	87%	92%	89%	84%	89%	83%
Fibers & Yarns	88%	88%	93%	91%	91%	95%	97%	93%	89%	89%	93%
West Feedstock	88%	87%	85%	88%	83%	84%	88%	82%	86%	75%	89%
Asia PTA	85%	88%	91%	91%	90%	88%	96%	86%	92%	91%	89%
IVL Effective Capacity (MMT)	10.18	10.38	11.85	10.72	13.54	2.66	2.77	3.15	3.27	3.50	3.63
PET	4.52	4.24	4.86	4.39	5.721	1.09	1.16	1.31	1.30	1.50	1.60
Fibers & Yarns	1.57	1.56	1.66	1.56	1.84	0.38	0.39	0.44	0.45	0.47	0.48
West Feedstock	2.71	3.20	3.83	3.39	4.23	0.85	0.88	1.05	1.05	1.06	1.07
Asia PTA	1.37	1.37	1.50	1.37	1.75	0.34	0.34	0.35	0.47	0.46	0.47
IVL Production (MMT)	8.73	9.10	10.42	9.56	11.66	2.33	2.55	2.73	2.82	2.97	3.15
PET	3.80	3.73	4.27	3.92	4.92	0.95	1.07	1.16	1.09	1.34	1.33
Fibers & Yarns	1.38	1.37	1.55	1.42	1.67	0.36	0.38	0.41	0.40	0.41	0.45
West Feedstock	2.38	2.80	3.25	2.98	3.51	0.72	0.78	0.86	0.90	0.80	0.95
Asia PTA	1.17	1.20	1.36	1.24	1.57	0.30	0.33	0.30	0.43	0.42	0.42
IVL Core EBITDA(THB/0)	3,135	3,743	4,471	4,276	3,852	4,425	4,868	4,926	3,711	3,238	3,628
PET	2,660	2,695	4,452	3,888	3,969	3,869	5,375	5,057	3,413	3,441	4,006
Fibers & Yarns	5,234	5,157	5,018	4,941	5,141	4,792	4,878	4,472	5,916	5,871	4,391
West Feedstock	3,402	5,870	5,375	5,896	3,960	6,514	5,367	5,728	4,130	2,478	3,437
Asia PTA	1,265	498	1,724	718	2,076	283	1,749	2,999	1,821	1,137	2,625
IVL Core EBITDA (M THB)	27,366	34,077	46,589	40,891	44,928	10,290	12,394	13,447	10,458	9,604	11,419
PET	10,104	10,061	18,993	15,233	19,526	3,662	5,732	5,873	3,726	4,601	5,326
Fibers & Yarns	7,246	7,064	7,753	7,012	8,576	1,737	1,837	1,824	2,355	2,423	1,974
West Feedstock	8,084	16,411	17,470	17,582	13,884	4,672	4,161	4,938	3,700	1,974	3,272
Asia PTA	1,480	599	2,342	893	3,255	85	574	896	788	477	1,094
Holding	452	(58)	31	171	(313)	134	91	(83)	(111)	129	(248)
IVL Net Revenue (M THB)	254,620	286,332	347,171	302,755	375,804	76,143	83,591	96,001	91,436	95,810	92,557
PET	134,990	145,760	182,415	157,518	205,231	38,734	45,834	50,614	47,233	54,720	52,664
Fibers & Yarns	73,291	81,065	99,207	87,476	107,697	22,929	22,789	26,133	27,356	27,621	26,586
West Feedstock	67,982	88,114	108,399	91,729	110,926	22,895	25,223	38,923	21,357	25,549	25,096
Asia PTA	25,789	27,484	38,897	29,358	45,674	7,296	8,303	2,536	20,762	11,433	10,943
Intercompany	(47,432)	(56,091)	(81,747)	(63,326)	(93,724)	(15,711)	(18,559)	(22,206)	(25,272)	(23,513)	(22,734)
*Note: Net Revenue by Factory location basis	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)

Performance by Portfolio

IVL Production (MMT)	8.73	9.10	10.42	9.56	11.66	2.33	2.55	2.73	2.82	2.97	3.15
High Value Add (HVA)	1.72	1.84	2.16	1.97	2.27	0.50	0.53	0.57	0.56	0.55	0.59
Special Position (West Necessities)	4.21	4.62	5.35	4.88	5.96	1.15	1.30	1.47	1.44	1.44	1.61
Cyclical (East Necessities)	2.81	2.64	2.91	2.72	3.43	0.68	0.72	0.69	0.82	0.97	0.95
(0.00)	-	-	-	-	-	-	-	-	-	-	-
IVL Core EBITDA(THB/0)	3,135	3,743	4,471	4,276	3,852	4,425	4,868	4,926	3,711	3,238	3,628
High Value Add (HVA)	7,678	9,748	7,979	8,879	6,315	8,441	8,243	7,681	7,624	5,793	4,235
Special Position (West Necessities)	2,232	2,805	4,000	3,717	3,652	4,206	4,325	4,558	2,972	3,010	4,010
Cyclical (East Necessities)	1,549	1,222	2,733	1,886	2,662	1,674	3,251	3,573	2,444	2,001	2,863
IVL Core EBITDA (M THB)	27,366	34,077	46,589	40,891	44,928	10,290	12,394	13,447	10,458	9,604	11,419
High Value Add (HVA)	13,179	17,953	17,196	17,457	14,335	4,193	4,348	4,356	4,299	3,184	2,497
Special Position (West Necessities)	9,388	12,954	21,401	18,140	21,770	4,820	5,604	6,698	4,277	4,343	6,451
Cyclical (East Necessities)	4,347	3,228	7,962	5,124	9,135	1,142	2,351	2,477	1,992	1,948	2,718
Holding	452	(58)	31	171	(313)	134	91	(83)	(111)	129	(248)
(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
IVL Net Revenue (M THB)	254,620	286,332	347,171	302,755	375,804	76,143	83,591	96,001	91,436	95,810	92,557
High Value Add (HVA)	93,006	106,461	126,519	113,860	134,073	28,822	30,805	33,109	33,782	34,673	32,509
Special Position (West Necessities)	104,874	119,853	148,612	125,569	160,468	31,263	35,326	43,110	38,913	38,802	39,643
Cyclical (East Necessities)	56,740	60,019	72,040	63,327	81,263	16,058	17,459	19,782	18,741	22,335	20,405
(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
*Note: Net Revenue by Factory location basis	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)

Performance by Regions

IVL Production (MMT)	8.73	9.10	10.42	9.56	11.66	2.33	2.55	2.73	2.82	2.97	3.15
America	3.05	3.41	3.74	3.56	3.78	0.83	0.94	1.03	0.94	0.87	0.94
Europe, Middle East & Africa (EMEA)	2.46	2.62	3.19	2.84	3.65	0.70	0.76	0.84	0.88	0.91	1.02
Asia	3.22	3.07	3.49	3.16	4.23	0.79	0.85	0.85	0.99	1.19	1.19
(0.00)	-	-	-	-	-	-	-	-	-	-	-
IVL Core EBITDA(THB/0)	3,135	3,743	4,471	4,276	3,852	4,425	4,868	4,926	3,711	3,238	3,628
America	4,024	4,424	6,247	5,187	5,719	6,078	5,608	6,482	6,778	5,028	4,466
Europe, Middle East & Africa (EMEA)	2,654	4,532	3,369	4,558	2,587	4,316	4,584	3,763	1,197	2,166	3,202
Asia	2,520	2,336	3,564	2,944	3,348	2,620	4,196	4,285	3,163	2,640	3,535
IVL Core EBITDA (M THB)	27,366	34,077	46,589	40,891	44,928	10,290	12,394	13,447	10,458	9,604	11,419
America	12,272	15,093	23,387	18,449	21,645	5,065	5,255	6,704	6,363	4,371	4,208
Europe, Middle East & Africa (EMEA)	6,518	11,861	10,734	12,953	9,449	3,008	3,500	3,167	1,059	1,971	3,251
Asia	8,123	7,181	12,438	9,318	14,147	2,083	3,549	3,660	3,146	3,133	4,207
Holding	452	(58)	31	171	(313)	134	91	(83)	(111)	129	(248)
(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
*IVL Net Revenue (M THB)	254,620	286,332	347,171	302,755	375,804	76,143	83,591	96,001	91,436	95,810	92,557
America	95,649	106,816	135,127	111,688	144,419	27,543	31,646	39,177	36,761	34,298	34,183
Europe, Middle East & Africa (EMEA)	80,929	94,450	109,278	101,588	112,248	26,211	27,551	29,033	26,483	28,752	27,981
Asia	78,042	85,066	102,766	89,480	119,136	22,389	24,394	27,791	28,192	32,760	30,393
(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
*Note: Net Revenue by Factory location basis	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)

Performance by 5 Segments

IVL Operating Rate (%)	86%	88%	88%	89%	86%	87%	92%	87%	86%	85%	87%
Integrated PET (PET + PTA + Px + Recycling)	88%	89%	88%	90%	87%	87%	93%	86%	86%	88%	89%
Integrated Oxides and Derivatives (IVOL + IVOG)	74%	87%	94%	102%	70%	99%	94%	86%	96%	22%	75%
Specialty Chemicals (NDC, IPA, Specialty PET)	73%	74%	85%	77%	76%	81%	83%	90%	84%	78%	57%
Packaging	65%	66%	61%	59%	70%	56%	61%	59%	65%	76%	80%
Fibers	88%	88%	94%	91%	92%	96%	97%	95%	88%	91%	93%
IVL Effective Capacity (MMT)	10.18	10.38	11.85	10.72	13.54	2.66	2.77	3.15	3.27	3.50	3.63
Integrated PET (PET + PTA + Px + Recycling)	7.51	7.65	8.89	7.90	10.27	1.96	2.06	2.39	2.48	2.65	2.74
Integrated Oxides and Derivatives (IVOL + IVOG)	0.55	0.55	0.55	0.55	0.55	0.14	0.14	0.14	0.14	0.14	0.14
Specialty Chemicals (NDC, IPA, Specialty PET)	0.69	0.72	0.76	0.75	0.91	0.19	0.19	0.19	0.19	0.25	0.27
Packaging	0.14	0.18	0.27	0.22	0.28	0.06	0.06	0.07	0.07	0.07	0.07
Fibers	1.30	1.28	1.38	1.29	1.54	0.31	0.32	0.36	0.38	0.39	0.41
IVL Production (MMT)	8.73	9.10	10.42	9.56	11.66	2.33	2.55	2.73	2.82	2.97	3.15
Integrated PET (PET + PTA + Px + Recycling)	6.59	6.84	7.80	7.12	8.98	1.70	1.91	2.05	2.14	2.33	2.45
Integrated Oxides and Derivatives (IVOL + IVOG)	0.41	0.48	0.52	0.56	0.39	0.13	0.13	0.12	0.13	0.03	0.10
Specialty Chemicals (NDC, IPA, Specialty PET)	0.50	0.54	0.65	0							