

IVL Financials

IVL Consolidated		2017	2018	2019	2020	1Q20R	2Q20R	3Q20R	4Q20	1Q21	2Q21	3Q21
Annual Installed Capacity	kt	10,453	12,811	14,644	17,264	17,173	17,295	17,316	17,350	17,232	17,193	17,359
Quarter Effective Capacity	kt	10,359	11,847	14,549	17,261	4,321	4,282	4,329	4,330	4,255	4,312	4,390
Quarter Production	kt	9,103	10,419	12,340	13,716	3,311	3,239	3,681	3,485	3,663	3,612	3,734
Operating Rate	%	88%	88%	85%	79%	77%	76%	85%	80%	86%	84%	85%
Gross Revenue	\$M	8,781	11,242	11,982	11,031	3,080	2,423	2,685	2,842	3,407	3,716	4,032
Intercompany sales	\$M	(343)	(501)	(621)	(437)	(139)	(80)	(99)	(119)	(167)	(157)	(165)
Net Revenue	\$M	8,438	10,741	11,361	10,594	2,942	2,343	2,586	2,722	3,240	3,559	3,867
Core EBITDA (CPET+IOD+Fibers)	\$M	1,006	1,440	1,163	1,104	299	291	251	263	367	484	427
Core EBITDA (Holdings)	\$M	(2)	1	(16)	20	0	8	5	7	(0)	(7)	11
Core EBITDA IVL Consolidated	\$M	1,004	1,441	1,147	1,124	299	299	256	269	367	477	437
Core EBITDA margin	%	11%	13%	10%	10%	10%	12%	10%	9%	11%	13%	11%
Core ROCE	%	11.8%	13.7%	7.7%	5.6%	6.1%	6.3%	4.7%	4.7%	9.3%	14.1%	12.2%
Less: Core Depreciation & Amortization	\$M	(357)	(441)	(549)	(654)	(156)	(164)	(160)	(174)	(165)	(164)	(171)
Less: Net Finance Costs	\$M	(111)	(123)	(175)	(239)	(68)	(53)	(59)	(59)	(60)	(51)	(53)
Add: Share of profit/(loss) from JV	\$M	1	18	0	5	0	2	1	1	1	1	2
Less: Core Tax (expense)/income	\$M	(78)	(118)	(35)	35	(5)	18	(6)	27	(43)	(61)	(50)
Less: Core Non Controlling Interests (NCI)	\$M	(6)	4	19	(12)	1	(0)	(3)	(9)	(17)	(10)	(9)
Less: Tax on inventory gains/(losses)	\$M	5	8	(21)	(42)	(26)	(26)	3	7	33	13	14
Add: Lakes Charles cracker (IVOL) below EBITDA items	\$M				40	11	14	9	5	12	8	10
Core Net Profits after Tax and NCI	\$M	459	789	387	255	57	91	41	67	127	213	180
Core Net Profits after Tax and NCI	THB M	15,576	25,488	12,002	7,987	1,775	2,901	1,266	2,045	3,850	6,641	5,929
Core EPS annualised	THB	2.91	4.43	1.96	1.29	1.13	1.93	0.77	1.32	2.61	4.60	4.09
Core EBITDA (CPET+IOD+Fibers)	\$M	1,006	1,440	1,163	1,104	299	291	251	263	367	484	427
Core EBITDA (Holdings)	\$M	(2)	1	(16)	20	0	8	5	7	(0)	(7)	11
Core EBITDA IVL Consolidated	\$M	1,004	1,441	1,147	1,124	299	299	256	269	367	477	437
Add: Extraordinary income/(expenses) impacting EBITDA	\$M	46	38	(233)	(185)	(63)	(98)	(16)	(8)	116	75	40
Inventory Gain/(Loss)	\$M	37	17	(215)	(173)	(110)	(103)	8	31	141	55	60
All other items (refer segment sheets)	\$M	15	42	1	3	49	13	(22)	(37)	(25)	21	(18)
All other items (Holdings)	\$M	(6)	(21)	(19)	(14)	(2)	(8)	(2)	(2)	(0)	(2)	(2)
Reported EBITDA (CPET+IOD+Fibers)	\$M	1,059	1,499	948	933	238	201	237	256	483	560	469
Reported EBITDA (Holdings)	\$M	(8)	(20)	(34)	6	(2)	1	3	4	(0)	(8)	9
Reported EBITDA IVL Consolidated	\$M	1,051	1,479	914	939	237	202	240	261	483	552	478
Less: Depreciation & Amortization	\$M	(361)	(442)	(549)	(655)	(156)	(164)	(161)	(174)	(165)	(164)	(171)
Less: Net Finance Costs	\$M	(111)	(123)	(175)	(239)	(68)	(53)	(59)	(59)	(60)	(51)	(53)
Add: Share of profit/(loss) from JV	\$M	1	18	0	5	0	2	1	1	1	1	2
Less: Tax (expense)/income	\$M	41	(118)	(49)	40	0	18	(6)	27	(43)	(61)	(50)
Less: Non Controlling Interests (NCI)	\$M	(6)	4	29	(12)	1	(0)	(3)	(9)	(17)	(10)	(9)
Reported Net Profits after Tax and NCI	\$M	615	819	169	77	14	5	12	47	198	267	197
Reported Net Profits after Tax and NCI	THB M	20,883	26,465	5,252	2,414	424	154	380	1,456	6,009	8,340	6,548
Reported EPS annualised	THB	3.98	4.61	0.76	0.30	0.17	(0.02)	0.14	0.90	4.15	5.81	4.53
QTD Avg ex rate	USD/THB	33.93	32.32	31.05	31.29	31.28	31.94	31.33	30.62	30.29	31.36	32.92
YTD Avg ex rate	USD/THB	33.93	32.32	31.05	31.29	31.28	31.61	31.51	31.29	30.29	30.81	31.54
Closing ex rate	USD/THB	32.68	32.45	30.15	30.04	32.67	30.89	31.66	30.04	31.34	32.05	33.92
Net Debt	\$M	2,722	4,050	4,520	6,401	6,526	6,526	6,375	6,401	6,253	6,230	6,077
Capital work in Progress	\$M	(764)	(1,220)	(1,481)	(1,666)	(1,510)	(1,625)	(1,601)	(1,666)	(1,671)	(1,837)	(1,827)
Net Operating Debt	\$M	1,959	2,830	3,039	4,735	5,017	4,901	4,774	4,735	4,582	4,393	4,251
Total Equity	\$M	3,641	4,680	4,582	4,515	4,397	4,380	4,372	4,515	4,670	4,914	4,949
Net Op Debt/Equity	times	0.54	0.60	0.66	1.05	1.14	1.12	1.09	1.05	0.98	0.89	0.86
Net Debt/Equity	times	0.75	0.87	0.99	1.42	1.48	1.49	1.46	1.42	1.34	1.27	1.23
Operating cashflow	\$M	852	989	1,316	1,388	340	300	354	394	201	342	290
Growth Capex	\$M	825	2,260	920	2,307	2,063	66	74	104	97	173	77
Maintenance Capex	\$M	101	113	191	326	134	48	44	100	44	108	96
Industry Price: Brent oil	(\$/bbl)	54	71	65	42	50	29	43	44	61	69	73

IVL Financials - CPET

Combined PET			2017	2018	2019	2020	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21
Integrated PET													
Annual Installed Capacity			7,630	9,468	10,610	11,261	10,949	11,292	11,313	11,346	11,191	11,078	11,355
	PET	kt	3,485	4,407	5,407	5,666	5,666	5,666	5,666	5,666	5,621	5,621	5,621
	PTA	kt	4,018	4,911	4,981	5,298	5,061	5,362	5,384	5,384	5,271	5,154	5,387
	PET post consumer recycling/PET recycling input	kt	127	150	222	297	223	263	263	297	299	303	346
Revenue		\$M	5,366	6,996	7,620	5,918	1,700	1,347	1,445	1,425	1,792	2,001	2,174
Core EBITDA		\$M	414	791	754	642	155	187	173	126	205	253	212
Core EBITDA		%	8%	11%	10%	11%	9%	14%	12%	9%	11%	13%	10%
Specialty Chemicals													
Annual Installed Capacity		kt	753	978	1,094	882	1,103	882	882	882	890	964	853
Revenue		\$M	917	1,061	954	892	249	208	205	230	249	311	288
Core EBITDA		\$M	229	158	40	71	19	14	9	30	33	46	25
Core EBITDA		%	25%	15%	4%	8%	8%	7%	4%	13%	13%	15%	9%
Packaging													
Annual Installed Capacity		kt	182	294	294	279	279	279	279	279	287	287	287
Revenue		\$M	182	249	335	302	77	74	72	79	81	95	92
Core EBITDA		\$M	37	48	71	80	18	24	18	21	22	21	21
Core EBITDA		%	20%	19%	21%	27%	23%	33%	25%	26%	27%	22%	23%
CPET Consolidated													
Annual Installed Capacity		kt	8,565	10,740	11,998	12,422	12,331	12,453	12,475	12,508	12,367	12,328	12,494
Quarter Effective Capacity		kt	8,536	9,927	12,049	12,432	3,129	3,078	3,112	3,113	3,056	3,098	3,164
Quarter Production		kt	7,500	8,612	10,313	10,172	2,484	2,406	2,814	2,468	2,726	2,678	2,687
Operating Rate		%	88%	87%	86%	82%	79%	78%	90%	79%	89%	86%	85%
Revenue		\$M	6,247	8,044	8,536	6,783	1,939	1,554	1,639	1,652	2,019	2,267	2,418
Core EBITDA		\$M	680	997	866	794	192	225	199	177	260	319	258
Core EBITDA		%	11%	12%	10%	12%	10%	15%	12%	11%	13%	14%	11%
Core ROCE		%	14%	16%	13%	13%	13%	17%	14%	11%	19%	24%	18%
Extraordinary income/(expenses) impacting EBITDA		\$M	54	42	(170)	(151)	(89)	(84)	3	20	119	84	43
Inventory Gain/(Loss)		\$M	32	21	(174)	(150)	(80)	(93)	4	19	118	51	47
Other items		\$M	23	21	4	(1)	(9)	9	(1)	0	1	33	(4)
Reported EBITDA		\$M	735	1,039	696	643	103	141	202	196	379	403	300

IVL Financials - IOD

IOD		2017	2018	2019	2020	1Q20R	2Q20R	3Q20R	4Q20	1Q21	2Q21	3Q21
Downstream												
Annual Installed Capacity	kt	220	220	220	1,157	1,157	1,157	1,157	1,157	1,161	1,161	1,161
Revenue	\$M	176	182	152	1,145	288	282	265	309	329	390	456
Core EBITDA	\$M	78	96	68	172	32	44	46	50	44	77	101
Core EBITDA	%	44%	53%	44%	15%	11%	16%	17%	16%	13%	20%	22%
Intermediates												
Annual Installed Capacity	kt	330	330	330	1,503	1,503	1,503	1,503	1,503	1,503	1,503	1,503
	MEG kt	330	330	330	772	772	772	772	772	772	772	772
	MTBE kt				731	731	731	731	731	731	731	731
Revenue	\$M	246	269	141	407	84	84	110	128	178	198	247
Core EBITDA	\$M	66	136	7	(87)	1	(18)	(38)	(33)	(32)	(5)	(11)
Core EBITDA	%	27%	50%	5%	-21%	2%	-21%	-35%	-26%	-18%	-3%	-4%
Upstream												
Annual Installed Capacity	kt				218	218	218	218	218	227	227	227
Revenue	\$M				captive	captive	captive	captive	captive	captive	captive	captive
Core EBITDA	\$M				30	13	3	5	10	24	28	30
IOD Consolidated												
Annual Installed Capacity (Int.+Downstream only)	kt	550	550	550	2,660	2,660	2,660	2,660	2,660	2,665	2,665	2,665
Quarter Effective Capacity (Int.+Downstream only)	kt	550	550	550	2,648	650	661	669	669	656	666	672
Quarter Production	kt	478	515	412	1,978	395	549	464	570	469	516	635
Operating Rate	%	87%	94%	75%	75%	61%	83%	69%	85%	72%	78%	95%
Revenue	\$M	422	452	293	1,552	373	366	375	437	507	588	703
Core EBITDA	\$M	145	232	75	115	46	29	13	27	35	99	120
Core EBITDA	%	34%	51%	25%	7%	12%	8%	3%	6%	7%	17%	17%
Core ROCE	%	13%	35%	5%	-3%	1%	-4%	-5%	-4%	-2%	9%	11%
Extraordinary income/(expenses) impacting EBITDA	\$M	(20)	(10)	(13)	15	45	9	(20)	(20)	(16)	(18)	(5)
Upstream - IVOL as capital work in progress	\$M	0	0	0	(10)	5	5	(5)	(14)	2	(18)	(11)
Inventory Gain/(Loss)	\$M	0	(1)	(0)	(1)	(14)	6	2	5	10	3	7
Other items	\$M	(20)	(8)	(13)	26	54	(2)	(16)	(11)	(29)	(3)	(0)
Reported EBITDA	\$M	125	222	62	130	91	38	(7)	7	19	81	115

Note: Upstream Annual Installed Capacity excludes IVOL cracker, 440kt pa under, restart by 3Q21.

IVL Financials - Fibers

Fibers		2017	2018	2019	2020	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21
Hygiene Fibers												
Annual Installed Capacity	kt	265	455	460	433	433	433	433	433	441	441	441
Revenue	\$M	503	717	881	846	206	215	207	217	238	249	268
Core EBITDA	\$M	40	58	90	121	29	47	26	19	19	18	18
Core EBITDA	%	8%	8%	10%	14%	14%	22%	12%	9%	8%	7%	7%
Mobility Fibers												
Annual Installed Capacity	kt	221	295	334	333	333	333	333	333	331	331	331
Revenue	\$M	582	822	897	702	205	108	177	211	237	238	235
Core EBITDA	\$M	54	52	70	18	12	(9)	1	15	15	16	8
Core EBITDA	%	9%	6%	8%	3%	6%	-8%	0%	7%	7%	7%	3%
Lifestyle Fibers												
Annual Installed Capacity	kt	852	770	1,302	1,415	1,415	1,415	1,415	1,415	1,427	1,427	1,427
Revenue	\$M	1,027	1,208	1,376	1,148	357	180	287	324	406	373	408
Core EBITDA	\$M	87	101	62	56	20	(1)	13	25	37	32	23
Core EBITDA	%	8%	8%	5%	5%	6%	-1%	4%	8%	9%	8%	6%
Fibers Consolidated												
Annual Installed Capacity	kt	1,338	1,521	2,096	2,182	2,182	2,182	2,182	2,182	2,200	2,200	2,200
Quarter Effective Capacity	kt	1,272	1,370	1,950	2,182	542	542	548	548	542	548	554
Quarter Production	kt	1,125	1,292	1,614	1,566	432	284	403	446	467	418	412
Operating Rate	%	88%	94%	83%	72%	80%	52%	74%	81%	86%	76%	74%
Revenue	\$M	2,112	2,747	3,153	2,696	769	503	671	753	881	861	910
Core EBITDA	\$M	181	211	222	195	61	37	39	59	72	65	49
Core EBITDA	%	9%	8%	7%	7%	8%	7%	6%	8%	8%	8%	5%
Core ROCE	%	7%	5%	1%	1%	3%	0%	0%	3%	5%	4%	2%
Extraordinary income/(expenses) impacting EBITDA	\$M	19	26	(31)	(35)	(16)	(15)	3	(6)	13	11	4
Inventory Gain/(Loss)	\$M	6	(3)	(41)	(22)	(16)	(15)	3	6	13	1	6
Other items	\$M	13	30	10	(12)	0	0	(0)	(12)	0	9	(2)
Reported EBITDA	\$M	200	238	190	161	45	22	42	53	85	76	53

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)
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						94	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 & Propylene	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	EOEG	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						9,338	16,473

IVL Debt Details

Amt in Thai Baht (THB)				Repayments of Total Long Term Loans (Next twelve months)						
				2021/2022	2022/2023	2023/2024	2024/2025	2025/2026	2026 Onwards	Total
Long Term Loans (Projects)	M THB	122,777	55%	11,107	32,260	39,039	19,581	3,264	17,525	122,777
Debentures	M THB	71,535	32%	9,126	7,459	13,780	4,497	11,285	25,388	71,535
Total Long Term Loans	M THB	194,312	87%	20,233	39,719	52,819	24,078	14,550	42,913	194,312
Fixed Portion	%	65%		10%	20%	27%	12%	7%	22%	100%
Short Term Loans	M THB	29,631	13%							
Total Debt	M THB	223,942	100%							
Cash & Cash under management	M THB	(17,780)								
Net Debt	M THB	206,162								
Capex on Projects which are not operational yet	M THB	(61,970)								
Integrated PET (PET + PTA + Recycling + PX)	M THB	(21,090)								
Integrated Oxides and Derivatives	M THB	(32,666)								
Specialty Chemicals (Specialty PET, PIA, NDC)	M THB	(554)								
PACKAGING	M THB	(175)								
FIBERS	M THB	(3,697)								
Holdings	M THB	(3,788)								
Net Operating Debt	M THB	144,192								
Closing Exchange Rate	USD/THB	33.92								

Currencywise Break up of Total Debt				
2021/2022	2022/2023	2023/2024	2024/2025	2025/2026
130,607	37,973	45,212	10,150	223,942
US\$	EUR	THB	Others	Total
58%	17%	20%	5%	100%

Financials in USD (US\$)				Repayments of Total Long Term Loans (Next twelve months)						
				2021/2022	2022/2023	2023/2024	2024/2025	2025/2026	2026 Onwards	Total
Long Term Loans (Projects)	M\$	3,619	55%	327	951	1,151	577	96	517	3,619
Debentures	M\$	2,109	32%	269	220	406	133	333	748	2,109
Total Long Term Loans	M\$	5,728	87%	596	1,171	1,557	710	429	1,265	5,728
Fixed Portion	%	65%		10%	20%	27%	12%	7%	22%	100%
Short Term Loans	M\$	873	13%							
Total Debt	M\$	6,602	100%							
Cash & Cash under management	M\$	(524)								
Net Debt	M\$	6,077								
Capex on Projects which are not operational yet	M\$	(1,827)								
Integrated PET (PET + PTA + Recycling + PX)	M\$	(622)								
Integrated Oxides and Derivatives	M\$	(963)								
Specialty Chemicals (Specialty PET, PIA, NDC)	M\$	(16)								
PACKAGING	M\$	(5)								
FIBERS	M\$	(109)								
Holdings	M\$	(112)								
Net Operating Debt	M\$	4,251								

Currencywise Break up of Total Debt				
2021/2022	2022/2023	2023/2024	2024/2025	2025/2026
3,850	1,119	1,333	299	6,602
US\$	EUR	THB	Others	Total
58%	17%	20%	5%	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) Downstream, which comprises of Linear Alkyl Benzene (LAB), Surfactants, Propylene Oxide (PO), Propylene Glycol (PG), and Purified Ethylene Oxide (PEO) b) Intermediates, which comprises of MEG and MTBE c) Upstream represents Ethylene Crackers
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)