IVL Factsheet

Reconciliation of EBITDA and Net Profit

THB Million	2025	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	3Q26	Remarks
EBITDA[1]	**30,997**	**8,961**	**9,454**	**8,316**	**4,266**	**8,048**	**21,687**	**13,724**	
Depreciation & Amortization	(25,535)	(6,318)	(6,263)	(6,512)	(6,444)	(6,467)	(6,645)	(6,908)	Statement of income in FS
Net finance costs	(14,463)	(3,688)	(3,564)	(3,615)	(3,596)	(3,015)	(3,133)	(3,106)	Statement of income/Cash flows in FS
Share of net profit/(loss) of associate and joint ventures accounted for using equity method	270	(16)	19	173	94	32	120	12	Statement of income in FS
Tax (expense) income	1,096	(270)	(148)	1,317	196	12	(2,275)	(912)	Statement of income in FS
NCI	(442)	(109)	(236)	(66)	(31)	(381)	(589)	(378)	Statement of income in FS
Net Profit before impairments and other exceptional Gain/(Loss)	**(8,077)**	**(1,440)**	**(737)**	**(386)**	**(5,515)**	**(1,771)**	**9,165**	**2,433**	
Impairments and other exceptional Gain/(Loss)	*729*	*128*	*216*	*(432)*	*818*	*(1,046)*	*(3,204)*	*(263)*	
Assets impairment reversal (loss), Divestments gain (loss), Insurance income	(349)	(238)	371	(426)	(56)	(591)	(1,606)	243	Management classification
Restructurings and Severances loss	204	366	(155)	(7)	1	(331)	(1,227)	(449)	Management classification
Forex gain (loss) on long term loans and mark to market movement	-	-	-	-	-	(124)	(138)	207	Management classification
Other exceptional items gain (loss)	873	-	-	-	873	-	(233)	(263)	Management classification
Net profit after Tax and NCI	**(7,348)**	**(1,312)**	**(521)**	**(818)**	**(4,697)**	**(2,816)**	**5,961**	**2,169**	

(1) Some previous quarterly EBITDA are updated for 1Q25 and later due to incentive income and gain on disposal income. Please refer MD&A of 3Q26 for details.

Cash Flow Statement (THB Million)

THB Million	2025	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	3Q26	Remarks
Profit for the period after Tax and NCI	**(7,348)**	**(1,312)**	**(521)**	**(818)**	**(4,697)**	**(2,816)**	**5,961**	**2,169**	
Add: NCI	442	109	236	66	31	381	589	378	
Add: Depreciation & Amortization	25,535	6,318	6,263	6,512	6,444	6,467	6,645	6,908	
Add: Net finance costs	14,463	3,688	3,564	3,615	3,596	3,015	3,133	3,106	
Add: Tax expense (income)	(1,096)	270	148	(1,317)	(196)	(12)	2,275	912	
Add: Impairment loss of PPE, goodwill and other intangible assets	(170)	125	(372)	17	60	54	796	-	
Less: (Reversal of) expected credit loss, net	240	(22)	(50)	272	40	(0)	(0)	42	
Add: (Gain)/loss on disposal/written-off of PPE, net	200	(68)	72	(50)	246	(27)	117	268	
Add: Expense related to defined benefit plans, unrealized items, share of JV, provisions etc.	2,603	473	1,515	159	456	349	723	(549)	
Add: Changes in operating assets and liabilities	15,044	5,464	(3,275)	3,313	9,542	3,231	1,901	(1,086)	
Less: Taxes paid	(1,868)	(910)	(965)	116	(109)	(556)	(986)	(803)	
Operating Cash Flow	**48,046**	**14,134**	**6,614**	**11,885**	**15,413**	**10,085**	**21,155**	**11,346**	
Maintenance Capex	(13,575)	(3,022)	(3,176)	(2,959)	(4,418)	(1,326)	(3,981)	(2,759)	
Operating Cash Flow after maintenance capex	**34,471**	**11,112**	**3,438**	**8,926**	**10,995**	**8,759**	**17,174**	**8,587**	
Net growth and investment capex[1]	(14,419)	(3,193)	(8,504)	(917)	(1,805)	(1,161)	(1,611)	(2,762)	
Net financial costs[3]	(14,370)	(2,599)	(4,037)	(2,776)	(4,958)	(2,139)	(3,662)	(2,506)	
Dividends and PERP interest	(4,862)	(513)	(1,997)	(1,407)	(946)	(363)	(2,103)	(1,786)	
Proceed from perpetual debentures and issue of shares	-	-	-	-	-	-	-	25	
(Increase)/Decrease in Net Debt on cash basis[2]	**820**	**4,808**	**(11,101)**	**3,827**	**3,286**	**5,096**	**9,797**	**1,559**	
Lease liability movement	(1,939)	(461)	70	(811)	(737)	(791)	(884)	(588)	
Changes in FX movement in Net Debt	8,968	2,155	1,137	1,110	4,565	(3,914)	12,151	3,731	
(Increase)/Decrease in Net Debt as per Balance Sheet	**7,849**	**6,502**	**(9,894)**	**4,127**	**7,114**	**392**	**21,064**	**4,702**	

*Total of various accounts may not match with the grand total due to decimal round off

[1] Includes net proceeds from disposals of PPE, other non-current investments and assumed net debt on acquisitions

[2] Includes effect of FOREX changes on balance held in foreign currencies and on the net debt changes over the period of cash flow, due to the increase/decrease in net debt as per statement of financial position might be different

[3] Finance cost in the cash flow statement may differ to the income statement on a quarterly basis due to certain payments which are made on an annual or six monthly basis as per conditions of the debt

Volume and Financial Segment

MTHB

Items	Segments	2025A	1Q25A	2Q25A	3Q25A	4Q25A	1Q26A	2Q26A	3Q26A
	Average Exchange Rate US$/THB	32.8830	33.96	33.11	32.29	32.18	31.6122	32.6008	33.2430
	YTD Average Exchange Rate US$/THB	32.8830	33.96	33.55	33.12	32.88	31.6122	32.0898	32.4912
	Closing Exchange Rate US$/THB	31.5826	33.93	32.56	32.30	31.58	32.8376	33.2703	33.5541
Items	Segments	2025A	1Q25A	2Q25A	3Q25A	4Q25A	1Q26A	2Q26A	3Q26A
Effective capacity (MMT)	**CPET with Intermediate Chemicals**	**12.34**	**3.07**	**3.10**	**3.13**	**3.04**	**2.88**	**2.86**	**2.84**
	Integrated PET	9.99	2.49	2.52	2.54	2.45	2.27	2.25	2.24
	Specialty Chemicals	0.67	0.17	0.17	0.17	0.17	0.17	0.17	0.14
	Intermediate Chemicals	1.68	0.42	0.42	0.42	0.42	0.45	0.45	0.45
	Indovida	**0.44**	**0.11**	**0.11**	**0.11**	**0.11**	**0.11**	**0.11**	**0.11**
	Indovinya	**2.14**	**0.51**	**0.51**	**0.51**	**0.60**	**0.53**	**0.53**	**0.55**
	Fibers	**2.41**	**0.61**	**0.61**	**0.60**	**0.60**	**0.59**	**0.58**	**0.57**
	Lifestyle	1.40	0.36	0.36	0.33	0.35	0.35	0.33	0.32
	Mobility	0.29	0.07	0.07	0.07	0.07	0.07	0.07	0.06
	Hygiene	0.72	0.18	0.17	0.20	0.17	0.17	0.17	0.19
	Total IVL	**17.33**	**4.30**	**4.33**	**4.36**	**4.34**	**4.11**	**4.09**	**4.07**
Production (MMT)	**CPET with Intermediate Chemicals**	**9.65**	**2.45**	**2.55**	**2.36**	**2.30**	**2.31**	**2.28**	**2.26**
	Integrated PET	8.00	2.05	2.08	1.96	1.91	1.91	1.88	1.74
	Specialty Chemicals	0.41	0.09	0.09	0.10	0.12	0.10	0.11	0.10
	Intermediate Chemicals	1.29	0.30	0.38	0.29	0.32	0.31	0.29	0.40
	Indovida	**0.30**	**0.08**	**0.08**	**0.08**	**0.07**	**0.08**	**0.09**	**0.09**
	Indovinya	**1.20**	**0.32**	**0.30**	**0.32**	**0.26**	**0.32**	**0.32**	**0.33**
	Fibers	**1.69**	**0.43**	**0.43**	**0.42**	**0.41**	**0.41**	**0.34**	**0.35**
	Lifestyle	1.07	0.27	0.27	0.26	0.26	0.25	0.18	0.21
	Mobility	0.20	0.05	0.05	0.05	0.05	0.05	0.05	0.04
	Hygiene	0.42	0.10	0.11	0.11	0.10	0.10	0.11	0.10
	Total IVL	**12.84**	**3.27**	**3.36**	**3.17**	**3.04**	**3.12**	**3.02**	**3.03**
Sales volume (MMT)	**CPET with Intermediate Chemicals**	**9.60**	**2.41**	**2.49**	**2.33**	**2.37**	**2.37**	**2.33**	**2.16**
	Integrated PET	7.89	1.97	2.02	1.91	1.99	1.94	1.91	1.76
	Specialty Chemicals	0.40	0.10	0.10	0.10	0.09	0.11	0.12	0.10
	Intermediate Chemicals	1.31	0.34	0.37	0.31	0.29	0.33	0.31	0.29
	Indovida	**0.30**	**0.07**	**0.08**	**0.08**	**0.07**	**0.08**	**0.09**	**0.08**
	Indovinya	**1.26**	**0.31**	**0.32**	**0.39**	**0.24**	**0.32**	**0.33**	**0.38**
	Fibers	**1.71**	**0.44**	**0.44**	**0.43**	**0.41**	**0.41**	**0.34**	**0.37**
	Lifestyle	1.08	0.28	0.28	0.26	0.26	0.25	0.19	0.22
	Mobility	0.20	0.05	0.05	0.05	0.05	0.05	0.05	0.04
	Hygiene	0.44	0.11	0.10	0.12	0.10	0.10	0.10	0.11
	Total IVL	**12.88**	**3.24**	**3.33**	**3.22**	**3.10**	**3.18**	**3.09**	**3.01**
Revenue (THB M)	**CPET with Intermediate Chemicals**	**275,957**	**72,490**	**72,380**	**68,323**	**62,765**	**69,410**	**89,295**	**85,562**
	Integrated PET	232,676	61,791	61,310	55,781	53,795	57,722	72,420	68,269
	Specialty Chemicals	22,722	5,471	6,058	5,273	5,919	5,881	8,096	7,776
	Intermediate Chemicals	31,658	8,038	8,256	9,873	5,490	8,362	12,484	13,528
	Inter CPET	**(11,099)**	**(2,810)**	**(3,245)**	**(2,605)**	**(2,439)**	**(2,555)**	**(3,706)**	**(4,011)**
	Indovida	**14,454**	**3,758**	**3,851**	**3,625**	**3,220**	**3,641**	**4,824**	**4,818**
	Indovinya	**80,147**	**20,671**	**20,265**	**20,458**	**18,753**	**18,902**	**24,138**	**24,446**
	Fibers	**100,159**	**27,305**	**26,297**	**24,145**	**22,412**	**22,886**	**23,986**	**28,118**
	Lifestyle	41,086	12,075	9,799	10,164	9,047	9,338	8,794	12,700
	Mobility	27,731	7,401	6,993	6,751	6,587	6,685	6,925	6,470
	Hygiene	32,684	7,838	9,508	7,843	7,494	7,131	8,541	9,214
	Inter Fibers	**(1,342)**	**(10)**	**(3)**	**(612)**	**(716)**	**(268)**	**(273)**	**(267)**
	Inter Business	**(23,472)**	**(5,775)**	**(5,242)**	**(7,388)**	**(5,067)**	**(5,542)**	**(6,229)**	**(9,599)**
	Total IVL	**447,246**	**118,448**	**117,552**	**109,163**	**102,083**	**109,296**	**136,014**	**133,345**
			-	-	-	-	-	-	-
EBITDA (THB M)	**CPET with Intermediate Chemicals**	**16,387**	**3,954**	**5,491**	**4,610**	**2,333**	**5,464**	**14,433**	**8,651**
	Integrated PET	14,847	4,018	4,483	3,508	2,839	5,494	10,233	4,892
	Specialty Chemicals	460	12	66	456	(74)	(200)	1,105	418
	Intermediate Chemicals	1,079	(76)	943	646	(433)	170	3,095	3,341
	Indovida	**2,875**	**688**	**810**	**702**	**676**	**743**	**1,311**	**1,017**
	Indovinya	**9,924**	**3,077**	**2,416**	**2,581**	**1,850**	**1,715**	**4,688**	**4,242**
	Fibers	**4,482**	**1,691**	**1,348**	**925**	**517**	**879**	**1,873**	**924**
	Lifestyle	1,891	800	514	459	118	280	546	187
	Mobility	1,581	507	573	202	298	319	628	137
	Hygiene	1,011	385	261	264	101	279	699	600
	Holdings	**(2,671)**	**(449)**	**(611)**	**(501)**	**(1,110)**	**(752)**	**(618)**	**(1,110)**
	Total IVL	**30,997**	**8,961**	**9,454**	**8,316**	**4,266**	**8,048**	**21,687**	**13,724**

Items	Segments	2025A	1Q25A	2Q25A	3Q25A	4Q25A	1Q26A	2Q26A	3Q26A
EBITDA Margin (%)	**CPET with Intermediate Chemicals**	**6%**	**5%**	**8%**	**7%**	**4%**	**8%**	**16%**	**10%**
	Integrated PET	6%	7%	7%	6%	5%	10%	14%	7%
	Specialty Chemicals	2%	0%	1%	9%	-1%	-3%	14%	5%
	Intermediate Chemicals	3%	-1%	11%	7%	-8%	2%	25%	25%
	Indovida	**20%**	**18%**	**21%**	**19%**	**21%**	**20%**	**27%**	**21%**
	Indovinya	**12%**	**15%**	**12%**	**13%**	**10%**	**9%**	**19%**	**17%**
	Fibers	**4%**	**6%**	**5%**	**4%**	**2%**	**4%**	**8%**	**3%**
	Lifestyle	5%	7%	5%	5%	1%	3%	6%	1%
	Mobility	6%	7%	8%	3%	5%	5%	9%	2%
	Hygiene	3%	5%	3%	3%	1%	4%	8%	7%
	Total IVL	**7%**	**8%**	**8%**	**8%**	**4%**	**7%**	**16%**	**10%**

EBITDA/t	**CPET with Intermediate Chemicals**	**1,699**	**1,617**	**2,155**	**1,957**	**1,015**	**2,360**	**6,342**	**3,825**
	Integrated PET	1,856	1,958	2,159	1,787	1,488	2,870	5,439	2,805
	Specialty Chemicals	1,109	132	703	4,420	(591)	(1,935)	9,738	4,363
	Intermediates Chemicals	839	(254)	2,492	2,225	(1,363)	554	10,600	8,319
	Indovida	**9,479**	**9,042**	**10,088**	**9,109**	**9,664**	**8,986**	**14,995**	**11,830**
	Indovinya	**8,276**	**9,611**	**8,108**	**8,064**	**7,091**	**5,363**	**14,785**	**12,878**
	Fibers	**2,650**	**3,962**	**3,121**	**2,198**	**1,258**	**2,162**	**5,553**	**2,625**
	Lifestyle	1,770	2,934	1,883	1,777	446	1,105	3,015	908
	Mobility	7,911	9,798	10,830	4,140	6,449	6,429	12,349	3,238
	Hygiene	2,390	3,751	2,462	2,320	1,005	2,710	6,637	5,794
	Total IVL	**2,414**	**2,741**	**2,816**	**2,620**	**1,403**	**2,576**	**7,187**	**4,531**

ROCE (%) Total IVL		**2%**	**3%**	**3%**	**2%**	**-2%**	**2%**	**19%**	**8%**

Note: 1) Volumes and operating rates are revised for captive Purified EO in Indovinya, hence small change in historical info.

2) MTBE and MEG capacities in Intermediate Chemicals have been adjusted to reflect the maximum possible production. The impact is not material.

3) Minor changes in Indvoinya and CPET segment from earlier Management estimates to completion of audit review of Indovinya.

4)Some minor reclassifications of EBITDA are done between Specialty Chemicals, Integrated PET and Fibers in 1Q25 to reflect business performance correctly. Since the impact is not material hence prior periods reclassifications are not done.

5)Indovinya sales quantity are now reported on net external sales quantity basis starting from 1Q25 and prior period sales quantity are duly restated for comparison purposes.

6) 1Q26A, 2Q26A and 3Q26 Revenue from sales of goods of TPT is moved to exceptional item.

7) Some previous quarterly EBITDA are updated for 1Q25 and later due to incentive income and gain on disposal income. Please refer MD&A of 3Q26 for details.

Appendix

INDORAMA 09-Nov-26

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)
2025	EPL Limited	27-May-25	India	Packaging	24.9%	221	-
2025 Total						**221**	
2022	Filatura Tollegno	1-Jul-22	Italy and Poland	wool	100%	61	4
2022	Packaging Vietnam	21-Apr-22	Vietnam	Packaging	98%	116	51
2022	Oxiteno	1-Apr-22	Brazil,Uruguay,Mexico and USA	Integrated Oxides and Derivatives	100%	1,410	1,756
2022	UCY Polymers CZ s.r.o	18-Feb-22	Czech Republic	rPET	85%	7	16
2022 Total						**1,594**	**1,827**
2021	Step up investment in MEDCO	1-Nov-21	Egypt	Packaging	100%	18	-
2021	CarbonLite Holdings LLC	11-Jun-21	USA	rPET	100%	76	44
2021	EcoMex , Conso	19-Apr-21	Mexico	PET Recycled Flake	100%	15	49
2021 Total						**110**	**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%	9	9
2020	PETValue Philippines Corporation	Ongoing	Philippines	rPET	70%		30
2020	Huntsman	3-Jan-20	USA, Australia and India	Integrated Oxides and Derivatives	100%	1,986	2,170
2020 Total						**2,009**	**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%	68	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%	28	70
2019	Custom Polymers PET, LLC	15-Jan-19	USA	rPET	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						**415**	**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	Isarael, 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	Oxxynova	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	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						**10,948**	**18,300**

Source: Financial statements & Public disclosures

Joint Ventures

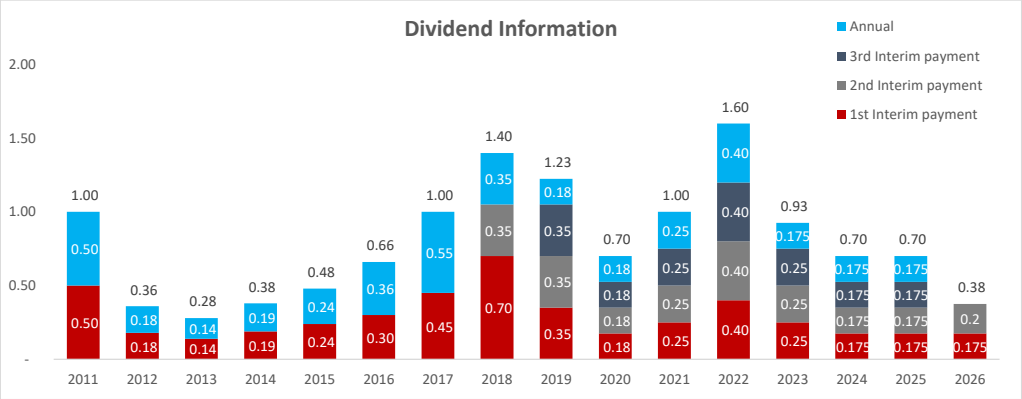
INDORAMA VENTURES

Dividend Information

	Dividend Period	Date of payment	Type of Dividend	Dividend per Share (Baht)	Dividend Total (Baht)	Total amount (Billion Baht)
2026	2nd Interim payment	10/09/2026	Cash	0.200	0.4	2.11
	1st Interim payment	12/06/2026	Cash	0.175		
2025	Annual	22/05/2026	Cash	0.175	0.7	3.93
	3rd Interim payment	11/12/2025	Cash	0.175		
	2nd Interim payment	11/09/2025	Cash	0.175		
	1st Interim payment	12/06/2025	Cash	0.175		
2024	Annual	23/05/2025	Cash	0.175	0.7	3.93
	3rd Interim payment	11/12/2024	Cash	0.175		
	2nd Interim payment	12/09/2024	Cash	0.175		
	1st Interim payment	12/06/2024	Cash	0.175		
2023	Annual	23/05/2024	Cash	0.175	0.925	5.19
	3rd Interim payment	14/12/2023	Cash	0.25		
	2nd Interim payment	13/09/2023	Cash	0.25		
	1st Interim payment	14/06/2023	Cash	0.25		
2022	Annual	19/05/2023	Cash	0.4	1.6	2.25
	3rd Interim payment	15/12/2022	Cash	0.4		
	2nd Interim payment	15/09/2022	Cash	0.4		
	1st Interim payment	16/06/2022	Cash	0.4		
2021	Annual	20/05/2022	Cash	0.25	1	5.61
	3rd Interim payment	09/12/2021	Cash	0.25		
	2nd Interim payment	15/09/2021	Cash	0.25		
	1st Interim payment	10/06/2021	Cash	0.25		
2020	Annual	20/05/2021	Cash	0.175	0.7	3.93
	3rd Interim payment	09/12/2020	Cash	0.175		
	2nd Interim payment	10/09/2020	Cash	0.175		
	1st Interim payment	11/06/2020	Cash	0.175		
2019	Annual	08/05/2020	Cash	0.175	1.225	6.88
	3rd Interim payment	11/12/2019	Cash	0.35		
	2nd Interim payment	05/09/2019	Cash	0.35		
	1st Interim payment	04/06/2019	Cash	0.35		
2018	Annual	23/05/2019	Cash	0.35	1.4	7.83
	2nd Interim payment	18/12/2018	Cash	0.35		
	1st Interim payment	04/09/2018	Cash	0.7		
2017	Annual	25/05/2018	Cash	0.55	1	5.36
	Interim payment	06/09/2017	Cash	0.45		
2016	Annual	23/05/2017	Cash	0.36	0.66	1.44
	Interim payment	07/09/2016	Cash	0.3		
2015	Annual	23/05/2016	Cash	0.24	0.48	2.31
	Interim payment	04/09/2015	Cash	0.24		
2014	Annual	22/05/2015	Cash	0.19	0.38	1.83
	Interim payment	05/09/2014	Cash	0.19		
2013	Annual	22/05/2014	Cash	0.14	0.28	1.35
	Interim payment	05/09/2013	Cash	0.14		
2012	Annual	23/05/2013	Cash	0.18	0.36	1.73
	Interim payment	06/09/2012	Cash	0.18		
2011	Annual	24/05/2012	Cash	0.5	1	4.81
	Interim payment	05/09/2011	Cash	0.5		

Remarks:

Since dividend is being paid from the non taxable income of the Company, withholding tax will be deducted from the dividend. However no tax will be deducted for the payment to a listed company or a company holding more than 25% shares for a period of over six months. The withholding tax deducted cannot be refunded from Revenue Department.



Currency wise details

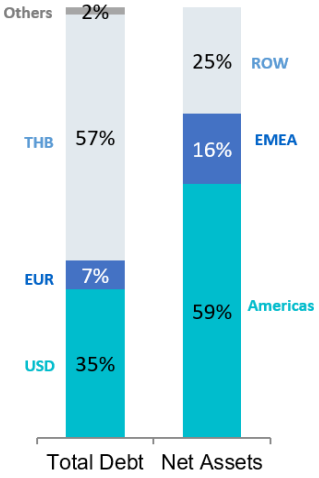
Liquidity THB 108B

Fixed = 34%
Floating = 66%

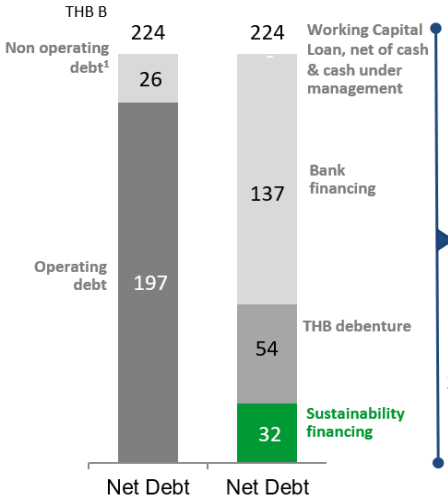
Interest rate 5.1%[3]
(-60bps over Yr2025)

Net D/E = 1.52x

DSCR = 1.52x

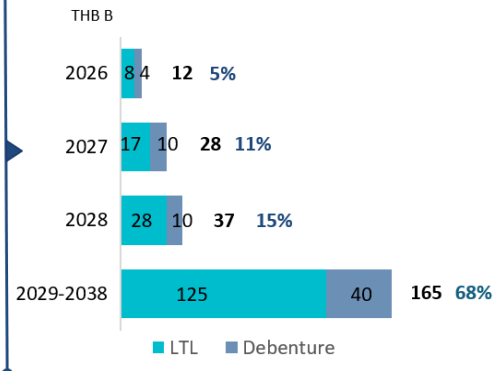


Diversified Funding



Long-Term Debt Repayment schedule (Post- Refinancing)[2]

30th Sep 2026



Note: Data as of 30 Sep 26, (1) Includes various projects underway which are not yet completed and have not yet started contributing to the earnings; (2) Post-Refinancing in 2026; (3) Interest rate including bank charges and other associated costs

Major Shareholders of IVL as on Aug 28, 2026

No.	Shareholders	No. of Shares	%
1	INDORAMA RESOURCES LTD.[1]	3,688,403,618	65.69
2	THAI NVDR LTD.	362,419,924	6.46
3	BANGKOK BANK PLC.	270,905,264	4.83
4	VAYU 1	209,068,600	3.72
5	SOCIAL SECURITY OFFICE	94,564,840	1.68
6	SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	71,393,775	1.27
7	STATE STREET EUROPE LIMITED	34,101,469	0.61
8	BNP PARIBAS NEW YORK BRANCH	15,592,600	0.28
9	N.C.B.TRUST LIMITED- NORGES BANK 37	12,701,900	0.23
10	Other Shareholders	855,399,918	15.24
	Total Shares	**5,614,551,908**	**100.00**

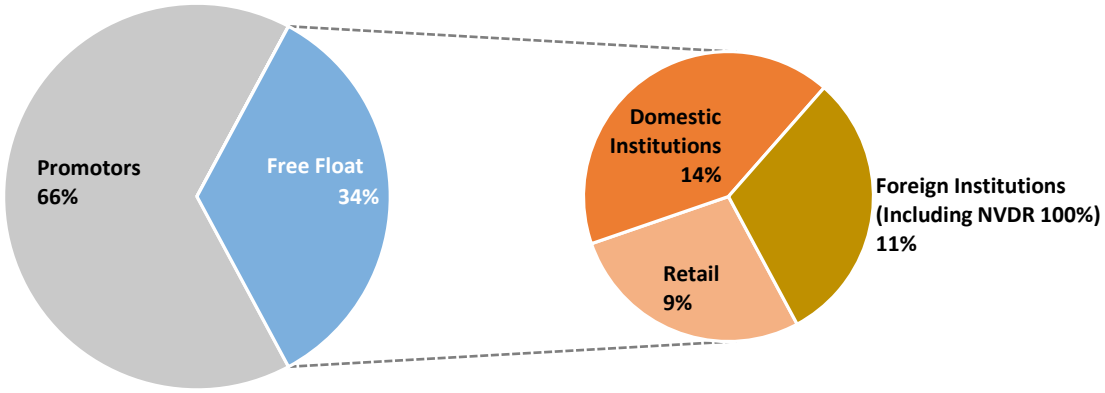
Remarks: [1] Group of Lohia Family	No. of Shares	%
- INDORAMA RESOURCES LTD.*	3,688,403,618	65.69
- MR. ALOKE LOHIA**	1,000,010	0.02
- MR. ANUJ LOHIA	10	-

*Owned by Canopus International Limited*** 99.98%

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

***Mr. Aloke Lohia and his immediate family jointly hold voting rights of 76% and an equity interest of 50% in Canopus, while the remaining voting rights of 24% and 50% of the equity interest of Canopus are ultimately controlled by a Trust in which Mr. Sri Prakash Lohia and his immediate family members are the discretionary beneficiaries.

Ownership Structure of IVL



The Stock Exchange of Thailand (SET) Market Insight (Aug 2026)

Number of Listed Companies at SET: 637
SET total market capitalisation = Baht 20T
SET daily average turnover Jan-Aug26 = ~Baht 69B
IVL daily average turnover Jan-Aug26 = ~Baht 0.8B
IVL daily average turnover Jan-Aug26 as % to SET = ~1%
IVL Foreign Shareholding limit: 100%
Source: SET website and IVL