

Table 1 - Reconciliation of Segment Information to Consolidated Financial Information

Millions of dollars	2019					2020				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Sales and other operating revenues:										
Olefins & Polyolefins - Americas	\$ 2,111	\$ 2,114	\$ 2,137	\$ 2,073	\$ 8,435	\$ 1,792	\$ 1,433	\$ 1,840	\$ 2,210	\$ 7,275
Olefins & Polyolefins - EAI	2,535	2,505	2,309	2,155	9,504	2,224	1,702	1,982	2,459	8,367
Intermediates & Derivatives	1,894	2,062	2,046	1,832	7,834	1,770	1,157	1,538	1,804	6,269
Advanced Polymer Solutions	1,339	1,258	1,186	1,067	4,850	1,096	705	1,004	1,108	3,913
Refining	1,882	2,180	2,134	2,055	8,251	1,448	919	1,101	1,259	4,727
Technology	141	173	146	203	663	122	177	193	167	659
Other/Eliminations	(1,124)	(1,244)	(1,236)	(1,206)	(4,810)	(958)	(547)	(882)	(1,070)	(3,457)
Continuing Operations	<u>\$ 8,778</u>	<u>\$ 9,048</u>	<u>\$ 8,722</u>	<u>\$ 8,179</u>	<u>\$ 34,727</u>	<u>\$ 7,494</u>	<u>\$ 5,546</u>	<u>\$ 6,776</u>	<u>\$ 7,937</u>	<u>\$ 27,753</u>
Operating income (loss):										
Olefins & Polyolefins - Americas	\$ 384	\$ 504	\$ 524	\$ 365	\$ 1,777	\$ 238	\$ 107	\$ 309	\$ 516	\$ 1,170
Olefins & Polyolefins - EAI	186	226	202	59	673	135	81	52	144	412
Intermediates & Derivatives	314	372	314	249	1,249	131	24	180	166	501
Advanced Polymer Solutions	119	91	67	13	290	70	(83)	116	123	226
Refining	(59)	(110)	(52)	(19)	(240)	(314)	116	(733)	(93)	(1,024)
Technology	73	96	73	132	374	47	104	101	35	287
Other	—	(2)	(4)	(1)	(7)	(3)	(10)	(2)	2	(13)
Continuing Operations	<u>\$ 1,017</u>	<u>\$ 1,177</u>	<u>\$ 1,124</u>	<u>\$ 798</u>	<u>\$ 4,116</u>	<u>\$ 304</u>	<u>\$ 339</u>	<u>\$ 23</u>	<u>\$ 893</u>	<u>\$ 1,559</u>
Depreciation and amortization:										
Olefins & Polyolefins - Americas	\$ 115	\$ 117	\$ 118	\$ 120	\$ 470	\$ 124	\$ 133	\$ 134	\$ 134	\$ 525
Olefins & Polyolefins - EAI	53	52	51	52	208	53	53	55	53	214
Intermediates & Derivatives	72	74	75	74	295	70	74	79	82	305
Advanced Polymer Solutions	29	30	32	42	133	44	39	40	29	152
Refining	43	44	41	41	169	42	49	40	21	152
Technology	10	11	10	6	37	9	8	10	10	37
Continuing Operations	<u>\$ 322</u>	<u>\$ 328</u>	<u>\$ 327</u>	<u>\$ 335</u>	<u>\$ 1,312</u>	<u>\$ 342</u>	<u>\$ 356</u>	<u>\$ 358</u>	<u>\$ 329</u>	<u>\$ 1,385</u>
EBITDA: ^(a)										
Olefins & Polyolefins - Americas	\$ 516	\$ 635	\$ 653	\$ 498	\$ 2,302	\$ 366	\$ 248	\$ 474	\$ 722	\$ 1,810
Olefins & Polyolefins - EAI	296	331	291	144	1,062	189	185	148	304	826
Intermediates & Derivatives	390	448	390	329	1,557	203	101	267	262	833
Advanced Polymer Solutions	148	120	102	54	424	113	(44)	157	152	378
Refining	(15)	(66)	(6)	22	(65)	(272)	165	(692)	(72)	(871)
Technology	83	107	83	138	411	56	112	111	45	324
Other	10	4	—	(13)	1	(9)	(7)	1	—	(15)
Continuing Operations	<u>\$ 1,428</u>	<u>\$ 1,579</u>	<u>\$ 1,513</u>	<u>\$ 1,172</u>	<u>\$ 5,692</u>	<u>\$ 646</u>	<u>\$ 760</u>	<u>\$ 466</u>	<u>\$ 1,413</u>	<u>\$ 3,285</u>
Capital, turnarounds and IT deferred spending:										
Olefins & Polyolefins - Americas	\$ 276	\$ 257	\$ 295	\$ 271	\$ 1,099	\$ 204	\$ 190	\$ 130	\$ 19	\$ 543
Olefins & Polyolefins - EAI	64	39	45	65	213	42	34	38	52	166
Intermediates & Derivatives	179	238	317	330	1,064	353	305	103	119	880
Advanced Polymer Solutions	16	11	14	18	59	13	10	18	22	63
Refining	43	53	41	12	149	16	21	15	11	63
Technology	17	17	26	34	94	30	26	24	31	111
Other	4	7	4	1	16	2	2	97	20	121
Continuing Operations	<u>\$ 599</u>	<u>\$ 622</u>	<u>\$ 742</u>	<u>\$ 731</u>	<u>\$ 2,694</u>	<u>\$ 660</u>	<u>\$ 588</u>	<u>\$ 425</u>	<u>\$ 274</u>	<u>\$ 1,947</u>

(a) See Table 7 for the reconciliation of net income to EBITDA, including and excluding LCM and impairment.

Table 2 - Selected Segment Operating Information

	2019					2020				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Olefins and Polyolefins - Americas										
<i>Volumes (kilotons)</i>										
Ethylene produced	1,096	1,110	944	1,143	4,293	1,014	872	1,116	1,190	4,192
Propylene produced	332	308	367	337	1,343	325	324	357	384	1,390
Polyethylene sold	637	634	673	644	2,588	689	665	672	698	2,724
Polypropylene sold	219	232	247	207	905	216	228	221	224	889
<i>Benchmark Market Prices</i>										
West Texas Intermediate crude oil (USD per barrel)	54.90	59.80	56.40	56.98	57.02	45.97	27.80	41.83	42.56	39.54
Brent crude oil (USD per barrel)	63.90	68.32	62.00	62.51	64.18	50.95	33.27	43.37	45.26	43.21
Houston Ship Channel natural gas (USD per million BTUs)	2.86	2.46	2.26	2.24	2.46	1.82	1.64	1.97	2.53	1.99
U.S. weighted average cost of ethylene production (USD per metric ton)	362	262	209	260	273	198	265	292	278	258
U.S. ethylene (USD per metric ton)	614	535	584	632	591	525	507	619	665	579
U.S. polyethylene [high density] (USD per metric ton)	1,168	1,235	1,146	1,036	1,146	970	882	1,146	1,293	1,073
U.S. propylene (USD per metric ton)	838	823	845	775	820	683	577	768	908	734
U.S. polypropylene [homopolymer] (USD per metric ton)	1,323	1,308	1,308	1,224	1,291	1,014	930	1,143	1,400	1,122
Olefins and Polyolefins - Europe, Asia, International										
<i>Volumes (kilotons)</i>										
Ethylene produced	408	456	448	430	1,742	468	413	425	451	1,757
Propylene produced	239	274	271	249	1,033	272	243	251	253	1,019
Polyethylene sold	678	562	619	591	2,450	677	698	630	723	2,728
Polypropylene sold	752	729	718	722	2,921	729	742	769	890	3,130
<i>Benchmark Market Prices (€ per metric ton)</i>										
Western Europe weighted average cost of ethylene production	466	493	433	576	492	352	236	396	384	342
Western Europe ethylene	995	1,065	993	973	1,007	953	673	778	782	797
Western Europe polyethylene [high density]	1,126	1,191	1,125	1,097	1,135	1,044	922	1,007	1,008	995
Western Europe propylene	933	983	893	852	915	838	617	723	725	726
Western Europe polypropylene [homopolymer]	1,222	1,268	1,185	1,136	1,203	1,084	975	1,018	1,010	1,022
Intermediates and Derivatives										
<i>Volumes Sold (kilotons)</i>										
Propylene oxide and derivatives	363	343	353	336	1,395	366	281	340	345	1,332
Intermediate Chemicals:										
Ethylene oxide and derivatives	120	133	133	118	504	112	115	135	128	490
Styrene monomer	372	392	408	306	1,478	376	391	376	483	1,626
Acetyls	296	358	308	283	1,245	216	214	366	391	1,187
Oxyfuels and Related Products:										
TBA intermediates	160	177	160	154	651	156	103	127	162	548
MTBE/ETBE	677	819	884	805	3,185	835	747	857	867	3,306
<i>Benchmark Market Margins (USD per metric ton)</i>										
MTBE - Northwest Europe	126	295	374	282	266	165	68	93	12	84
Advanced Polymer Solutions										
<i>Volumes Sold (kilotons)</i>										
Compounding & Solutions	503	475	452	422	1,852	424	252	396	431	1,503
Advanced Polymers	104	105	106	91	406	105	103	105	104	417
Refining										
<i>Volumes (thousands of barrels per day)</i>										
Heavy crude oil processing rates	259	261	264	267	263	226	237	216	214	223
<i>Benchmark Market Margins</i>										
Brent - 2-1-1	8.40	12.74	12.75	9.87	10.94	7.43	4.42	5.71	5.39	5.74
Brent - Maya differential	5.12	6.26	5.36	9.59	6.58	9.79	8.85	4.18	4.72	6.89

Source: LYB and third party consultants

Note: Benchmark market prices for U.S. and Western Europe polyethylene and polypropylene reflect discounted prices. Volumes presented represent third party sales of selected key products.

Table 3 - Unaudited Income Statement Information

Millions of dollars	2019					2020				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Sales and other operating revenues	\$ 8,778	\$ 9,048	\$ 8,722	\$ 8,179	\$ 34,727	\$ 7,494	\$ 5,546	\$ 6,776	\$ 7,937	\$ 27,753
Cost of sales	7,446	7,542	7,269	7,044	29,301	6,868	4,894	5,885	6,712	24,359
Impairment of long-lived assets	—	—	—	—	—	—	—	582	—	582
Selling, general and administrative expenses	287	302	303	307	1,199	295	288	259	298	1,140
Research and development expenses	28	27	26	30	111	27	25	27	34	113
Operating income	1,017	1,177	1,124	798	4,116	304	339	23	893	1,559
Income from equity investments	64	64	51	46	225	—	61	62	133	256
Interest expense, net	(86)	(76)	(81)	(85)	(328)	(86)	(121)	(119)	(188)	(514)
Other income, net ^(a)	25	10	11	(7)	39	—	4	23	58	85
Income from continuing operations before income taxes	1,020	1,175	1,105	752	4,052	218	283	(11)	896	1,386
Provision for (benefit from) income taxes ^(b)	203	169	136	140	648	75	(32)	(125)	39	(43)
Income from continuing operations	817	1,006	969	612	3,404	143	315	114	857	1,429
Loss (income) from discontinued operations, net of tax	—	(3)	(4)	—	(7)	1	(1)	—	(2)	(2)
Net income	817	1,003	965	612	3,397	144	314	114	855	1,427
Dividends on redeemable non-controlling interests	(2)	(1)	(2)	(2)	(7)	(2)	(1)	(2)	(2)	(7)
Net income attributable to Company shareholders	\$ 815	\$ 1,002	\$ 963	\$ 610	\$ 3,390	\$ 142	\$ 313	\$ 112	\$ 853	\$ 1,420

(a) Includes a pre-tax gain of \$5 million on the sale of our joint venture interest in Asia in the fourth quarter of 2019.

(b) The third quarter of 2019 includes a non-cash benefit of \$85 million from the previously unrecognized tax benefits and release of associated accrued interest.

Table 4 - Charges (Benefits) Included in Net Income

Millions of Dollars (except share data)	2019					2020				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Pre-tax charges (benefits):										
LCM charges (benefits)	\$ —	\$ —	\$ —	\$ 33	\$ 33	\$ 419	\$ (96)	\$ (160)	\$ (147)	\$ 16
Impairment of long-lived assets	—	—	—	—	—	—	—	582	—	582
Restructuring charges - Refinery	—	—	—	—	—	—	—	8	—	8
Tax benefit from release of previously unrecognized tax benefits and associated accrued interest	—	—	(85)	—	(85)	—	—	—	—	—
Acquisition-related costs - A. Schulman	16	19	43	38	116	14	16	7	— ^(a)	37
Total pre-tax charges (benefits)	16	19	(42)	71	64	433	(80)	437	(147)	643
Provision for (benefit from) income taxes related to these items	(4)	(4)	(10)	(17)	(35)	(69)	3	(115)	28	(153)
After-tax effect of net charges (benefits)	<u>\$ 12</u>	<u>\$ 15</u>	<u>\$ (52)</u>	<u>\$ 54</u>	<u>\$ 29</u>	<u>\$ 364</u>	<u>\$ (77)</u>	<u>\$ 322</u>	<u>\$ (119)</u>	<u>\$ 490</u>
Effect on diluted earnings per share:										
LCM charges (benefits)	\$ —	\$ —	\$ —	\$ (0.07)	\$ (0.07)	\$ (1.05)	\$ 0.26	\$ 0.40	\$ 0.36	\$ (0.03)
Impairment of long-lived assets	—	—	—	—	—	—	—	(1.34)	—	(1.34)
Restructuring charges - Refinery	—	—	—	—	—	—	—	(0.01)	—	(0.02)
Tax benefit from release of previously unrecognized tax benefits and associated accrued interest	—	—	0.25	—	0.24	—	—	—	—	—
Acquisition-related costs - A. Schulman	(0.03)	(0.04)	(0.10)	(0.08)	(0.26)	(0.04)	(0.03)	(0.01)	— ^(a)	(0.08)
Total	<u>\$ (0.03)</u>	<u>\$ (0.04)</u>	<u>\$ 0.15</u>	<u>\$ (0.15)</u>	<u>\$ (0.09)</u>	<u>\$ (1.09)</u>	<u>\$ 0.23</u>	<u>\$ (0.96)</u>	<u>\$ 0.36</u>	<u>\$ (1.47)</u>

(a) Integration activities related to our 2018 acquisition of A. Schulman Inc. were substantially completed during the third quarter of 2020.

Table 5 - Unaudited Cash Flow Information

Millions of dollars	2019					2020				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Net cash provided by operating activities	\$ 657	\$ 1,186	\$ 1,876	\$ 1,242	\$ 4,961	\$ 542	\$ 1,292	\$ 827	\$ 743	\$ 3,404
Net cash used in investing activities	(178)	(278)	(754)	(425)	(1,635)	(663)	(1,064)	(580)	(2,599)	(4,906)
Net cash (used in) provided by financing activities	(521)	39	(1,900)	(453)	(2,835)	884	684	(376)	1,079	2,271

Table 6 - Unaudited Balance Sheet Information

Millions of dollars	March 31, 2019	June 30, 2019	September 30, 2019	December 31, 2019	March 31, 2020	June 30, 2020	September 30, 2020	December 31, 2020
Cash and cash equivalents	\$ 339	\$ 1,279	\$ 476	858	1,596	\$ 2,552	\$ 2,459	\$ 1,763
Restricted cash	19	29	36	30	37	26	25	2
Short-term investments	423	52	53	196	199	651	361	702
Accounts receivable, net	3,680	3,758	3,469	3,102	3,043	2,588	2,974	3,441
Inventories	4,496	4,685	4,446	4,588	3,973	3,768	4,005	4,344
Prepaid expenses and other current assets	1,329	1,285	1,150	736	844	892	935	1,382
Total current assets	10,286	11,088	9,630	9,510	9,692	10,477	10,759	11,634
Operating lease assets	1,534	1,560	1,510	1,468	1,453	1,425	1,386	1,492
Property, plant and equipment, net	12,797	13,285	13,669	14,130	14,387	14,526	14,133	14,386
Equity investments	2,114	2,088	2,095	2,106	2,036	2,082	2,594	4,729
Goodwill	1,803	1,848	1,848	1,891	1,800	1,830	1,880	1,953
Intangible assets, net	945	892	841	869	808	756	752	751
Other assets	410	410	521	461	924	445	445	458
Total assets	<u>\$ 29,889</u>	<u>\$ 31,171</u>	<u>\$ 30,114</u>	<u>\$ 30,435</u>	<u>\$ 31,100</u>	<u>\$ 31,541</u>	<u>\$ 31,949</u>	<u>\$ 35,403</u>
Current maturities of long-term debt	\$ 5	\$ 4	\$ 4	\$ 3	\$ 3	\$ 3	\$ 2	\$ 8
Short-term debt	2,377	2,812	2,438	445	1,493	659	616	663
Accounts payable, net	3,187	3,115	3,201	2,928	2,638	2,194	2,479	2,948
Accrued liabilities	1,443	1,607	1,745	1,822	1,387	1,579	1,685	1,883
Total current liabilities	7,012	7,538	7,388	5,198	5,521	4,435	4,782	5,502
Long-term debt	7,522	7,586	9,628	11,614	12,159	13,674	13,759	15,286
Operating lease liabilities	1,282	1,304	1,257	1,216	1,192	1,160	1,122	1,222
Other liabilities	1,830	1,876	1,801	2,213	2,808	2,968	3,038	2,957
Deferred income taxes	1,967	2,008	2,018	2,015	1,961	1,811	1,809	2,332
Redeemable non-controlling interests	116	116	116	116	116	116	116	116
Shareholders' equity	10,138	10,721	7,888	8,044	7,324	7,358	7,306	7,971
Non-controlling interests	22	22	18	19	19	19	17	17
Total liabilities, redeemable non-controlling interests and equity	<u>\$ 29,889</u>	<u>\$ 31,171</u>	<u>\$ 30,114</u>	<u>\$ 30,435</u>	<u>\$ 31,100</u>	<u>\$ 31,541</u>	<u>\$ 31,949</u>	<u>\$ 35,403</u>

Table 7 - Reconciliation of Net Income To EBITDA, including and excluding LCM and Impairment

	Year Ended	Three Months Ended				Year Ended	Three Months Ended				Year Ended
	December 31, 2018	March 31, 2019	June 30, 2019	September 30, 2019	December 31, 2019	December 31, 2019	March 31, 2020	June 30, 2020	September 30, 2020	December 31, 2020	December 31, 2020
Millions of dollars											
Net income	\$ 4,690	\$ 817	\$ 1,003	\$ 965	\$ 612	\$ 3,397	\$ 144	\$ 314	\$ 114	\$ 855	\$ 1,427
add: LCM charges (benefits), after-tax	—	—	—	—	25	25	351	(88)	(133)	(119)	11
add: Impairment of long-lived assets, after tax	—	—	—	—	—	—	—	—	446	—	446
Net income excluding LCM and impairment	4,690	817	1,003	965	637	3,422	495	226	427	736	1,884
less: LCM (charges) benefits, after-tax	—	—	—	—	(25)	(25)	(351)	88	133	119	(11)
less: Impairment of long-lived assets, after-tax	—	—	—	—	—	—	—	—	(446)	—	(446)
Net income	4,690	817	1,003	965	612	3,397	144	314	114	855	1,427
Loss (income) from discontinued operations, net of tax	8	—	3	4	—	7	(1)	1	—	2	2
Income from continuing operations	4,698	817	1,006	969	612	3,404	143	315	114	857	1,429
Provision for (benefit from) income taxes ^(a)	613	203	169	136	140	648	75	(32)	(125)	39	(43)
Depreciation and amortization	1,241	322	328	327	335	1,312	342	356	358	329	1,385
Interest expense, net	315	86	76	81	85	328	86	121	119	188	514
add: LCM charges (benefits), pre-tax	—	—	—	—	33	33	419	(96)	(160)	(147)	16
EBITDA excluding LCM	6,867	1,428	1,579	1,513	1,205	5,725	1,065	664	306	1,266	3,301
add: Impairment of long-lived assets, pre-tax	—	—	—	—	—	—	—	—	582	—	582
EBITDA excluding LCM and impairment	6,867	1,428	1,579	1,513	1,205	5,725	1,065	664	888	1,266	3,883
less: LCM (charges) benefits, pre-tax	—	—	—	—	(33)	(33)	(419)	96	160	147	(16)
less: Impairment of long-lived assets, pre-tax	—	—	—	—	—	—	—	—	(582)	—	(582)
EBITDA	\$ 6,867	\$ 1,428	\$ 1,579	\$ 1,513	\$ 1,172	\$ 5,692	\$ 646	\$ 760	\$ 466	\$ 1,413	\$ 3,285

(a) The third quarter of 2019 includes a non-cash benefit of \$85 million, from the release of unrecognized tax benefits and associated accrued interest.

Table 8 - Reconciliation of Diluted EPS to Diluted EPS Excluding LCM and Impairment

	Three Months Ended	Year Ended	Three Months Ended			Year Ended	
	December 31, 2019	December 31, 2019	March 31, 2020	June 30, 2020	September 30, 2020	December 31, 2020	December 31, 2020
Diluted earnings per share	\$ 1.83	\$ 9.58	\$ 0.42	\$ 0.94	\$ 0.33	\$ 2.55	\$ 4.24
Add:							
LCM charges (benefits)	0.07	0.07	1.05	(0.26)	(0.40)	(0.36)	0.03
Impairment of long-lived assets	—	—	—	—	1.34	—	1.34
Diluted earnings per share excluding LCM and impairment	<u>\$ 1.90</u>	<u>\$ 9.65</u>	<u>\$ 1.47</u>	<u>\$ 0.68</u>	<u>\$ 1.27</u>	<u>\$ 2.19</u>	<u>\$ 5.61</u>

Table 9 - Reconciliation of EBITDA to EBITDA Excluding LCM and Impairment by Segment

Millions of dollars	Three Months Ended				Year Ended	Three Months Ended				Year Ended
	March 31, 2019	June 30, 2019	September 30, 2019	December 31, 2019	December 31, 2019	March 31, 2020	June 30, 2020	September 30, 2020	December 31, 2020	December 31, 2020
EBITDA:										
Olefins & Polyolefins - Americas	\$ 516	\$ 635	\$ 653	\$ 498	\$ 2,302	\$ 366	\$ 248	\$ 474	\$ 722	\$ 1,810
Olefins & Polyolefins - EAI	296	331	291	144	1,062	189	185	148	304	826
Intermediates & Derivatives	390	448	390	329	1,557	203	101	267	262	833
Advanced Polymer Solutions	148	120	102	54	424	113	(44)	157	152	378
Refining	(15)	(66)	(6)	22	(65)	(272)	165	(692)	(72)	(871)
Technology	83	107	83	138	411	56	112	111	45	324
Other	10	4	—	(13)	1	(9)	(7)	1	—	(15)
Continuing Operations	<u>\$ 1,428</u>	<u>\$ 1,579</u>	<u>\$ 1,513</u>	<u>\$ 1,172</u>	<u>\$ 5,692</u>	<u>\$ 646</u>	<u>\$ 760</u>	<u>\$ 466</u>	<u>\$ 1,413</u>	<u>\$ 3,285</u>
Add: LCM charges (benefits), pre-tax:										
Olefins & Polyolefins - Americas	\$ —	\$ —	\$ —	\$ 25	\$ 25	\$ 111	\$ (38)	\$ (70)	\$ —	\$ 3
Olefins & Polyolefins - EAI	—	—	—	—	—	36	34	(17)	(53)	—
Intermediates & Derivatives	—	—	—	—	—	78	20	(22)	(66)	10
Advanced Polymer Solutions	—	—	—	8	8	2	67	(40)	(26)	3
Refining	—	—	—	—	—	192	(179)	(11)	(2)	—
Continuing Operations	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 33</u>	<u>\$ 33</u>	<u>\$ 419</u>	<u>\$ (96)</u>	<u>\$ (160)</u>	<u>\$ (147)</u>	<u>\$ 16</u>
EBITDA excluding LCM:										
Olefins & Polyolefins - Americas	\$ 516	\$ 635	\$ 653	\$ 523	\$ 2,327	\$ 477	\$ 210	\$ 404	\$ 722	\$ 1,813
Olefins & Polyolefins - EAI	296	331	291	144	1,062	225	219	131	251	826
Intermediates & Derivatives	390	448	390	329	1,557	281	121	245	196	843
Advanced Polymer Solutions	148	120	102	62	432	115	23	117	126	381
Refining	(15)	(66)	(6)	22	(65)	(80)	(14)	(703)	(74)	(871)
Technology	83	107	83	138	411	56	112	111	45	324
Other	10	4	—	(13)	1	(9)	(7)	1	—	(15)
Continuing Operations	<u>\$ 1,428</u>	<u>\$ 1,579</u>	<u>\$ 1,513</u>	<u>\$ 1,205</u>	<u>\$ 5,725</u>	<u>\$ 1,065</u>	<u>\$ 664</u>	<u>\$ 306</u>	<u>\$ 1,266</u>	<u>\$ 3,301</u>
Add: Impairment of long-lived assets, pre-tax:										
Refining	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 582	\$ —	\$ 582
EBITDA excluding LCM and impairment:										
Olefins & Polyolefins - Americas	\$ 516	\$ 635	\$ 653	\$ 523	\$ 2,327	\$ 477	\$ 210	\$ 404	\$ 722	\$ 1,813
Olefins & Polyolefins - EAI	296	331	291	144	1,062	225	219	131	251	826
Intermediates & Derivatives	390	448	390	329	1,557	281	121	245	196	843
Advanced Polymer Solutions	148	120	102	62	432	115	23	117	126	381
Refining	(15)	(66)	(6)	22	(65)	(80)	(14)	(121)	(74)	(289)
Technology	83	107	83	138	411	56	112	111	45	324
Other	10	4	—	(13)	1	(9)	(7)	1	—	(15)
Continuing Operations	<u>\$ 1,428</u>	<u>\$ 1,579</u>	<u>\$ 1,513</u>	<u>\$ 1,205</u>	<u>\$ 5,725</u>	<u>\$ 1,065</u>	<u>\$ 664</u>	<u>\$ 888</u>	<u>\$ 1,266</u>	<u>\$ 3,883</u>

Table 10 - Components of Cash and Liquid Investments and Total Liquidity

	December 31, 2020
Millions of dollars	
Cash and cash equivalents and restricted cash	\$ 1,765
Short-term investments	702
Cash and liquid investments	\$ 2,467
Availability under Senior Revolving Credit Facility	2,020
Availability under U.S. Receivables Facility	757
Total liquidity	<u>\$ 5,244</u>

Table 11 - Cash Conversion

<u>Millions of dollars</u>	<u>For the Years Ended December 31,</u>		
	<u>2018</u>	<u>2019</u>	<u>2020</u>
Net cash provided by operating activities	\$ 5,471	\$ 4,961	\$ 3,404
Divided by:			
EBITDA excluding LCM and impairment ^(a)	\$ 6,867	\$ 5,725	\$ 3,883
Cash conversion ^(b)	<u>80 %</u>	<u>87 %</u>	<u>88 %</u>

(a) EBITDA excluding LCM and impairment see Table 7 Reconciliation of Net Income to EBITDA, including and excluding LCM and impairment.

(b) Cash conversion is the ratio of net cash provided by operating activities to EBITDA excluding LCM and impairment.