

**Table 1 - Reconciliation of Segment Information to Consolidated Financial Information**

<b>Millions of Dollars</b>	<b>2017</b>					<b>2018</b>				
	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>	<b>Total</b>	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Total</b>	
Sales and other operating revenues:										
Olefins & Polyolefins - Americas	\$ 2,509	\$ 2,444	\$ 2,347	\$ 2,704	\$ 10,004	\$ 2,646	\$ 2,542	\$ 2,770	\$ 7,958	
Olefins & Polyolefins - EAI	2,510	2,486	2,640	2,582	10,218	2,960	2,900	2,643	8,503	
Intermediates & Derivatives	2,150	2,014	2,077	2,231	8,472	2,343	2,584	2,509	7,436	
Advanced Polymer Solutions	712	751	731	728	2,922	838	833	1,039	2,710	
Refining	1,353	1,713	1,670	2,112	6,848	2,257	2,569	2,499	7,325	
Technology	120	107	98	125	450	115	182	171	468	
Other/Eliminations	(924)	(1,112)	(1,047)	(1,347)	(4,430)	(1,392)	(1,404)	(1,476)	(4,272)	
Continuing Operations	<u>\$ 8,430</u>	<u>\$ 8,403</u>	<u>\$ 8,516</u>	<u>\$ 9,135</u>	<u>\$ 34,484</u>	<u>\$ 9,767</u>	<u>\$ 10,206</u>	<u>\$ 10,155</u>	<u>\$ 30,128</u>	
Operating income (loss):										
Olefins & Polyolefins - Americas	\$ 544	\$ 713	\$ 473	\$ 652	\$ 2,382	\$ 629	\$ 543	\$ 572	\$ 1,744	
Olefins & Polyolefins - EAI	322	454	367	165	1,308	281	245	141	667	
Intermediates & Derivatives	269	270	329	334	1,202	408	569	431	1,408	
Advanced Polymer Solutions	94	120	117	74	405	114	112	48	274	
Refining	(70)	(21)	10	59	(22)	15	58	38	111	
Technology	50	39	36	58	183	46	100	88	234	
Other	1	2	—	(1)	2	1	(1)	(1)	(1)	
Continuing Operations	<u>\$ 1,210</u>	<u>\$ 1,577</u>	<u>\$ 1,332</u>	<u>\$ 1,341</u>	<u>\$ 5,460</u>	<u>\$ 1,494</u>	<u>\$ 1,626</u>	<u>\$ 1,317</u>	<u>\$ 4,437</u>	
Depreciation and amortization:										
Olefins & Polyolefins - Americas	\$ 116	\$ 106	\$ 104	\$ 107	\$ 433	\$ 106	\$ 109	\$ 111	\$ 326	
Olefins & Polyolefins - EAI	51	51	54	54	210	56	52	50	158	
Intermediates & Derivatives	69	68	69	73	279	73	72	71	216	
Advanced Polymer Solutions	10	8	7	10	35	8	9	22	39	
Refining	40	44	49	44	177	46	46	45	137	
Technology	10	9	11	10	40	10	12	10	32	
Continuing Operations	<u>\$ 296</u>	<u>\$ 286</u>	<u>\$ 294</u>	<u>\$ 298</u>	<u>\$ 1,174</u>	<u>\$ 299</u>	<u>\$ 300</u>	<u>\$ 309</u>	<u>\$ 908</u>	
EBITDA: <sup>(a)</sup>										
Olefins & Polyolefins - Americas	\$ 706	\$ 833	\$ 591	\$ 769	\$ 2,899	\$ 756	\$ 671	\$ 704	\$ 2,131	
Olefins & Polyolefins - EAI	442	597	599	289	1,927	419	355	262	1,036	
Intermediates & Derivatives	339	339	402	410	1,490	486	642	504	1,632	
Advanced Polymer Solutions	104	128	124	82	438	123	121	70	314	
Refining	(30)	25	58	104	157	63	104	84	251	
Technology	60	48	47	68	223	56	113	98	267	
Other	(4)	—	—	4	—	10	4	10	24	
Continuing Operations	<u>\$ 1,617</u>	<u>\$ 1,970</u>	<u>\$ 1,821</u>	<u>\$ 1,726</u>	<u>\$ 7,134</u>	<u>\$ 1,913</u>	<u>\$ 2,010</u>	<u>\$ 1,732</u>	<u>\$ 5,655</u>	
Capital, turnarounds and IT deferred spending:										
Olefins & Polyolefins - Americas	\$ 201	\$ 178	\$ 161	\$ 201	\$ 741	\$ 242	\$ 311	\$ 247	\$ 800	
Olefins & Polyolefins - EAI	37	24	34	68	163	58	40	58	156	
Intermediates & Derivatives	77	107	79	69	332	68	80	100	248	
Advanced Polymer Solutions	11	9	14	21	55	15	10	16	41	
Refining	84	79	21	29	213	36	45	47	128	
Technology	7	6	8	11	32	8	9	12	29	
Other	4	4	1	2	11	2	1	2	5	
Continuing Operations	<u>\$ 421</u>	<u>\$ 407</u>	<u>\$ 318</u>	<u>\$ 401</u>	<u>\$ 1,547</u>	<u>\$ 429</u>	<u>\$ 496</u>	<u>\$ 482</u>	<u>\$ 1,407</u>	

(a) See Table 7 for the reconciliation of EBITDA to net income.

**Table 2 - Selected Segment Operating Information**

	2017					2018			
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Total
<b>Olefins and Polyolefins - Americas</b>									
<i>Volumes (million pounds)</i>									
Ethylene produced	2,486	2,606	2,088	2,442	9,622	2,470	2,481	2,482	7,433
Propylene produced	597	821	671	724	2,813	617	601	747	1,965
Polyethylene sold	1,533	1,404	1,454	1,468	5,859	1,463	1,443	1,448	4,354
Polypropylene sold	543	528	511	496	2,077	505	510	493	1,508
<i>Benchmark Market Prices</i>									
West Texas Intermediate crude oil (USD per barrel)	51.78	48.15	48.20	55.30	50.85	62.94	67.99	69.71	66.88
Light Louisiana Sweet ("LLS") crude oil (USD per barrel)	53.39	50.17	51.67	60.94	54.02	65.84	73.14	74.27	71.08
Houston Ship Channel natural gas (USD per million BTUs)	2.96	3.14	2.92	2.87	2.97	3.12	2.88	2.97	2.99
U.S. weighted average cost of ethylene production (cents/pound)	11.8	12.5	16.1	16.2	14.2	14.8	15.5	20.7	17.0
U.S. ethylene (cents/pounds)	33.1	31.9	31.9	33.5	32.6	30.3	26.4	30.1	28.9
U.S. polyethylene [high density] (cents/pound)	57.3	59.0	60.7	67.5	61.1	62.7	63.0	62.0	62.6
U.S. propylene (cents/pound)	47.2	41.0	41.7	49.0	44.7	53.0	52.0	60.0	55.0
U.S. polypropylene [homopolymer] (cents/pound)	66.2	59.0	60.2	68.7	63.5	73.0	74.3	83.0	76.8
<b>Olefins and Polyolefins - Europe, Asia, International</b>									
<i>Volumes (million pounds)</i>									
Ethylene produced	1,022	1,069	1,046	927	4,064	1,016	1,031	912	2,959
Propylene produced	598	632	620	557	2,407	608	632	545	1,785
Polyethylene sold	1,421	1,370	1,525	1,359	5,675	1,445	1,452	1,309	4,206
Polypropylene sold	1,597	1,415	1,626	1,420	6,058	1,682	1,602	1,454	4,738
<i>Benchmark Market Prices (€0.01 per pound)</i>									
Western Europe weighted average cost of ethylene production	22.7	17.6	18.9	25.3	21.1	22.4	28.9	29.4	26.9
Western Europe ethylene	46.2	47.1	44.2	47.0	46.1	48.3	50.0	51.5	49.9
Western Europe polyethylene [high density]	58.2	59.5	56.6	57.4	57.9	56.2	55.2	55.3	55.6
Western Europe propylene	37.0	39.3	36.4	39.5	38.1	41.9	44.0	47.2	44.4
Western Europe polypropylene [homopolymer]	56.3	60.1	57.4	59.1	58.2	59.3	58.8	59.6	59.3
<b>Intermediates and Derivatives</b>									
<i>Volumes (million pounds unless otherwise indicated)</i>									
Propylene oxide and derivatives	786	748	793	830	3,157	798	850	807	2,455
Intermediate Chemicals:									
Ethylene oxide and derivatives	292	297	275	296	1,160	279	306	324	909
Styrene monomer	1,002	955	919	867	3,743	917	991	923	2,831
Acetyls	825	672	715	744	2,956	537	821	863	2,221
Oxyfuels and Related Products:									
TBA intermediates	383	332	359	378	1,452	412	403	365	1,180
MTBE/ETBE (million gallons)	239	263	289	293	1,084	253	293	292	838
<i>Benchmark Market Margins (cents per gallon)</i>									
MTBE - Northwest Europe	49.5	67.3	59.8	35.9	52.9	58.0	63.3	53.3	58.2
<b>Advanced Polymer Solutions</b>									
<i>Volumes (million pounds)</i>									
Compounding & Solutions	638	619	590	600	2,447	637	618	800	2,055
Advanced Polymers	235	238	242	211	926	242	271	246	759
<b>Refining</b>									
<i>Volumes (thousands of barrels per day)</i>									
Heavy crude oil processing rates	193	265	240	245	236	252	259	232	248
<i>Benchmark Market Margins</i>									
Light crude oil - 2-1-1	11.86	13.26	16.71	12.30	13.54	12.62	15.03	13.15	13.60
Light crude oil - Maya differential	8.78	6.28	5.10	7.96	7.02	8.10	10.91	8.28	9.10

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**

<b>Millions of dollars</b>	<b>2017</b>					<b>2018</b>			
	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>	<b>Total</b>	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Total</b>
Sales and other operating revenues	\$ 8,430	\$ 8,403	\$ 8,516	\$ 9,135	\$ 34,484	\$ 9,767	\$ 10,206	\$ 10,155	\$ 30,128
Cost of sales	6,991	6,601	6,939	7,528	28,059	8,012	8,290	8,499	24,801
Selling, general and administrative expenses <sup>(a)</sup>	204	200	218	237	859	233	261	309	803
Research and development expenses	25	25	27	29	106	28	29	30	87
Operating income	1,210	1,577	1,332	1,341	5,460	1,494	1,626	1,317	4,437
Income from equity investments	81	78	81	81	321	96	68	89	253
Interest expense, net <sup>(b)</sup>	(201)	(91)	(89)	(86)	(467)	(80)	(76)	(76)	(232)
Other income, net <sup>(c)</sup>	30	29	114	6	179	24	16	17	57
Income from continuing operations before income taxes <sup>(b)(c)</sup>	1,120	1,593	1,438	1,342	5,493	1,534	1,634	1,347	4,515
Provision for (benefit from) income taxes <sup>(d)</sup>	315	459	380	(556)	598	303	(21)	232	514
Income from continuing operations <sup>(e)</sup>	805	1,134	1,058	1,898	4,895	1,231	1,655	1,115	4,001
Loss from discontinued operations, net of tax	(8)	(4)	(2)	(4)	(18)	—	(1)	(2)	(3)
Net income <sup>(e)</sup>	797	1,130	1,056	1,894	4,877	1,231	1,654	1,113	3,998
Net loss attributable to non-controlling interests	—	1	1	—	2	—	—	—	—
Net income attributable to Company shareholders <sup>(d)</sup>	\$ 797	\$ 1,131	\$ 1,057	\$ 1,894	\$ 4,879	\$ 1,231	\$ 1,654	\$ 1,113	\$ 3,998

(a) The third quarter of 2018 includes a pre-tax charge of \$53 million for acquisition-related transaction and integration costs associated with our acquisition of A. Schulman.

(b) Includes pre-tax charges totaling \$113 million in the first quarter of 2017 related to the redemption of \$1,000 million aggregate principal amount of outstanding 5% Senior Notes due 2019.

(c) Includes a pre-tax gain of \$31 million in the first quarter of 2017 on the sale of a portion of our Lake Charles, Louisiana site, which was used as a logistics terminal, and a pre-tax gain of \$108 million in the third quarter of 2017 on the sale of our interest in Geosel.

(d) The fourth quarter of 2017 includes an \$819 million non-cash tax benefit related to the lower federal income tax rate resulting from the U.S. Tax Cuts and Jobs Act enacted in December 2017. The second quarter of 2018 includes a \$346 million benefit related to \$288 million of previously unrecognized tax benefits and the release of \$58 million of associated accrued interest.

(e) The first quarter of 2017 includes after-tax charges totaling \$106 million related to the redemption of \$1,000 million aggregate principal amount of our then outstanding 5% Senior Notes due 2019. The third quarter of 2017 includes a \$103 million after-tax gain on the sale of our interest in Geosel. The fourth quarter of 2017 includes an \$819 million non-cash tax benefit discussed above. The third quarter of 2018 includes a \$42 million after-tax charge for acquisition-related transaction and integration costs associated with our acquisition of A. Schulman.

**Table 4 - Charges (Benefits) Included in Net Income**

<u>Millions of Dollars (except share data)</u>	2017					2018			
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Total
Pretax charges (benefits):									
Tax benefit due to change in tax law from the U.S. Tax Cuts and Jobs Act	\$ —	\$ —	\$ —	\$ (819)	\$ (819)	\$ —	\$ —	\$ —	\$ —
Tax benefit from release of previously unrecognized tax benefits and associated accrued interest	—	—	—	—	—	—	(346)	—	(346)
Acquisition-related costs - A. Schulman	—	—	—	—	—	—	—	53	53
Charges and premiums related to redemption of debt	113	—	—	—	113	—	—	—	—
Gain on sale of interest in Geosel	—	—	(108)	—	(108)	—	—	—	—
Total pretax charges (benefits)	113	—	(108)	(819)	(814)	—	(346)	53	(293)
Provision for (benefit from) income taxes related to these items	(7)	—	5	—	(2)	—	—	(11)	(11)
After-tax effect of net charges (benefits)	<u>\$ 106</u>	<u>\$ —</u>	<u>\$ (103)</u>	<u>\$ (819)</u>	<u>\$ (816)</u>	<u>\$ —</u>	<u>\$ (346)</u>	<u>\$ 42</u>	<u>\$ (304)</u>
Effect on diluted earnings per share	<u>\$ (0.26)</u>	<u>\$ —</u>	<u>\$ 0.26</u>	<u>\$ 2.07</u>	<u>\$ 2.05</u>	<u>\$ —</u>	<u>\$ 0.88</u>	<u>\$ (0.11)</u>	<u>\$ 0.75</u>

**Table 5 - Unaudited Cash Flow Information**

<u>Millions of dollars</u>	2017					2018			
	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>Total</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Total</u>
Net cash provided by operating activities <sup>(a)</sup>	\$ 678	\$ 1,560	\$ 1,486	\$ 1,482	\$ 5,206	\$ 1,006	\$ 1,727	1,441	\$ 4,174
Net cash used in investing activities <sup>(b)</sup>	(541)	(513)	(200)	(502)	(1,756)	(189)	(400)	(2,312)	(2,901)
Net cash used in financing activities <sup>(a)</sup>	(537)	(822)	(832)	(668)	(2,859)	(520)	(745)	(977)	(2,242)

(a) In the second quarter of 2017, the early adoption of ASU 2016-15, *Statement of Cash Flows (Topic 230): Classification of Certain Cash Receipts and Cash Payments* resulted in the reclassification of cash flows related to debt extinguishment costs incurred in the first quarter of 2017 from operating to financing activities cash flows.

(b) Also in the second quarter of 2017, the early retrospective adoption of ASU 2016-18, *Statement of Cash Flows: Restricted Cash* requires the inclusion of restricted cash and restricted cash equivalents in the cash and cash equivalents balances in our Statement of Cash Flows. The third quarter of 2018 includes a cash outflow of \$1,776 million for the acquisition of A. Schulman, net of cash acquired and a liability deemed as a component of the purchase price.

**Table 6 - Unaudited Balance Sheet Information**

<b>Millions of dollars</b>	<b>March 31, 2017</b>	<b>June 30, 2017</b>	<b>September 30, 2017</b>	<b>December 31, 2017</b>	<b>March 31, 2018</b>	<b>June 30, 2018</b>	<b>September 30, 2018</b>
Cash and cash equivalents	\$ 485	\$ 734	\$ 1,204	\$ 1,523	\$ 1,840	\$ 2,384	\$ 521
Restricted cash	1	6	7	5	—	2	11
Short-term investments	1,176	1,278	1,295	1,307	1,042	933	944
Accounts receivable, net	3,292	3,086	3,275	3,539	3,859	3,889	4,087
Inventories	3,875	4,007	4,177	4,217	4,257	4,096	4,596
Prepaid expenses and other current assets	852	964	1,104	1,147	1,070	1,045	1,224
<b>Total current assets</b>	<b>9,681</b>	<b>10,075</b>	<b>11,062</b>	<b>11,738</b>	<b>12,068</b>	<b>12,349</b>	<b>11,383</b>
Property, plant and equipment, net	10,361	10,551	10,737	10,997	11,249	11,310	12,022
Investments and long-term receivables:							
Investment in PO joint ventures	409	423	428	420	424	429	440
Equity investments	1,672	1,595	1,644	1,635	1,767	1,599	1,688
Other investments and long-term receivables	20	18	19	17	22	22	20
Goodwill	531	559	570	570	578	562	1,819
Intangible assets, net	517	499	480	568	567	528	982
Other assets	577	398	303	261	221	224	342
<b>Total assets</b>	<b>\$ 23,768</b>	<b>\$ 24,118</b>	<b>\$ 25,243</b>	<b>\$ 26,206</b>	<b>\$ 26,896</b>	<b>\$ 27,023</b>	<b>\$ 28,696</b>
Current maturities of long-term debt	\$ 2	\$ 2	\$ 3	\$ 2	\$ 5	\$ 974	\$ 984
Short-term debt	611	561	381	68	77	76	214
Accounts payable	2,627	2,317	2,735	2,895	3,010	3,095	3,555
Accrued liabilities	1,139	1,251	1,493	1,812	1,506	1,306	1,489
<b>Total current liabilities</b>	<b>4,379</b>	<b>4,131</b>	<b>4,612</b>	<b>4,777</b>	<b>4,598</b>	<b>5,451</b>	<b>6,242</b>
Long-term debt	8,419	8,496	8,531	8,549	8,531	7,490	7,471
Other liabilities	2,130	2,253	2,326	2,275	2,350	1,805	2,017
Deferred income taxes <sup>(a)</sup>	2,353	2,370	2,447	1,655	1,688	1,674	1,774
Redeemable noncontrolling interests	—	—	—	—	—	—	123
Stockholders' equity	6,462	6,866	7,326	8,949	9,728	10,602	11,044
Non-controlling interests	25	2	1	1	1	1	25
<b>Total liabilities and stockholders' equity</b>	<b>\$ 23,768</b>	<b>\$ 24,118</b>	<b>\$ 25,243</b>	<b>\$ 26,206</b>	<b>\$ 26,896</b>	<b>\$ 27,023</b>	<b>\$ 28,696</b>

(a) Deferred income taxes at December 31, 2017 reflects an \$819 million favorable adjustment related to the lower federal income tax rate resulting from the U.S. Tax Cuts and Jobs Act.

## Non-GAAP Reconciliations

**Table 7 - Reconciliation of Net Income To EBITDA**

<b>Millions of dollars</b>	<b>Three Months Ended</b>				<b>Year Ended</b>	<b>Three Months Ended</b>		
	<b>March 31, 2017</b>	<b>June 30, 2017</b>	<b>September 30, 2017</b>	<b>December 31, 2017</b>	<b>December 31, 2017</b>	<b>March 31, 2018</b>	<b>June 30, 2018</b>	<b>September 30, 2018</b>
Net income <sup>(a)(b)</sup>	\$ 797	\$ 1,130	\$ 1,056	\$ 1,894	\$ 4,877	\$ 1,231	\$ 1,654	\$ 1,113
Loss from discontinued operations, net of tax	8	4	2	4	18	—	1	2
Income from continuing operations <sup>(a)(b)</sup>	805	1,134	1,058	1,898	4,895	1,231	1,655	1,115
Provision for (benefit from) income taxes <sup>(b)</sup>	315	459	380	(556)	598	303	(21)	232
Depreciation and amortization	296	286	294	298	1,174	299	300	309
Interest expense, net <sup>(c)</sup>	201	91	89	86	467	80	76	76
EBITDA <sup>(d)</sup>	<u>\$ 1,617</u>	<u>\$ 1,970</u>	<u>\$ 1,821</u>	<u>\$ 1,726</u>	<u>\$ 7,134</u>	<u>\$ 1,913</u>	<u>\$ 2,010</u>	<u>\$ 1,732</u>

(a) The first quarter of 2017 includes after-tax charges totaling \$106 million related to the redemption of \$1,000 million aggregate principal amount of our then outstanding 5% Senior Notes due 2019. The third quarter of 2017 includes an after-tax gain of \$103 million on the sale of our interest in Geosel. The third quarter of 2018 includes a \$42 million after-tax charge for acquisition-related transaction and integration costs associated with our acquisition of A. Schulman.

(b) The fourth quarter of 2017 includes an \$819 million non-cash tax benefit related to the lower federal income tax rate resulting from the U.S. Tax Cuts and Jobs Act enacted in December 2017. The second quarter of 2018 includes a \$346 million non-cash benefit from the release of unrecognized tax benefits and associated accrued interest.

(c) Includes pre-tax charges totaling \$113 million in the first quarter of 2017 related to the redemption of \$1,000 million aggregate principal amount of our then outstanding 5% Senior Notes due 2019.

(d) Third quarter 2017 EBITDA includes a pre-tax gain of \$108 million on the sale of our interest in Geosel. The third quarter of 2018 EBITDA includes \$53 million of charges related to acquisition-related transaction and integration costs associated with our acquisition of A. Schulman.



**Table 8 - Reconciliation of Diluted EPS Excluding Certain Tax Adjustments to Diluted EPS**

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	Three Months Ended				
	September 30, 2017	December 31, 2017	March 31, 2018	June 30, 2018	September 30, 2018
Diluted earnings per share excluding adjustments	\$ 2.67	\$ 2.72	\$ 3.11	3.34	\$ 2.96
Add:					
Non-cash benefit due to change in tax law from the U.S. Tax Cuts and Jobs Act	—	2.07	—	—	—
Non-cash benefit from the settlement of prior-year tax positions	—	—	—	0.88	—
Acquisition-related costs - A. Schulman	—	—	—	—	(0.11)
Diluted earnings per share	<u>\$ 2.67</u>	<u>\$ 4.79</u>	<u>\$ 3.11</u>	<u>\$ 4.22</u>	<u>\$ 2.85</u>

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**Table 9 - EBITDA by Segment**

<u>Millions of dollars</u>	<u>Three Months Ended</u>				<u>Last Twelve Months</u>	<u>Three Months Ended</u>				<u>Last Twelve Months</u>
	<u>December 31, 2016</u>	<u>March 31, 2017</u>	<u>June 30, 2017</u>	<u>September 30, 2017</u>	<u>September 30, 2017</u>	<u>December 31, 2017</u>	<u>March 31, 2018</u>	<u>June 30, 2018</u>	<u>September 30, 2018</u>	<u>September 30, 2018</u>
<b>EBITDA:</b>										
Olefins & Polyolefins - Americas	\$ 549	\$ 706	\$ 833	\$ 591	\$ 2,679	\$ 769	\$ 756	\$ 671	\$ 704	\$ 2,900
Olefins & Polyolefins - EAI	337	442	597	599	1,975	289	419	355	262	1,325
Intermediates & Derivatives	306	339	339	402	1,386	410	486	642	504	2,042
Advanced Polymer Solutions	75	104	128	124	431	82	123	121	70	396
Refining	81	(30)	25	58	134	104	63	104	84	355
Technology	61	60	48	47	216	68	56	113	98	335
Other	(3)	(4)	—	—	(7)	4	10	4	10	28
Continuing Operations	<u>\$ 1,406</u>	<u>\$ 1,617</u>	<u>\$ 1,970</u>	<u>\$ 1,821</u>	<u>\$ 6,814</u>	<u>\$ 1,726</u>	<u>\$ 1,913</u>	<u>\$ 2,010</u>	<u>\$ 1,732</u>	<u>\$ 7,381</u>

**Table 10 - Reconciliation of Net Income for the Last Twelve Months of September 30, 2017 and 2018 to EBITDA**

	Year Ended	Nine Months Ended		Last Twelve Months	Year Ended	Nine Months Ended		Last Twelve Months
	December 31, 2016	September 30, 2016	September 30, 2017	September 30, 2017	December 31, 2017	September 30, 2017	September 30, 2018	September 30, 2018
<b>Millions of dollars</b>								
Net income <sup>(a)</sup>	\$ 3,837	\$ (3,074)	\$ 2,983	\$ 3,746	\$ 4,877	\$ (2,983)	\$ 3,998	\$ 5,892
Loss from discontinued operations, net of tax	10	(3)	14	21	18	(14)	3	7
Income from continuing operations <sup>(a)</sup>	3,847	(3,077)	2,997	3,767	4,895	(2,997)	4,001	5,899
Provision for (benefit from) income taxes	1,386	(1,104)	1,154	1,436	598	(1,154)	514	(42)
Depreciation and amortization	1,064	(791)	876	1,149	1,174	(876)	908	1,206
Interest expense, net	305	(224)	381	462	467	(381)	232	318
EBITDA <sup>(b)</sup>	\$ 6,602	\$ (5,196)	\$ 5,408	\$ 6,814	\$ 7,134	\$ (5,408)	\$ 5,655	\$ 7,381

(a) The first quarter of 2016 includes after-tax benefit of \$78 million on the sale of our wholly owned subsidiary in Argentina.

(b) The first quarter of 2016 includes a \$78 million pre-tax benefit from the sale of our wholly owned subsidiary in Argentina.

**Table 11 - Components of Cash and Liquid Investments and Total Liquidity**

<u>Millions of dollars</u>	<u>September 30, 2017</u>	<u>June 30, 2018</u>	<u>September 30, 2018</u>
Cash and cash equivalents and restricted cash	\$ 1,211	\$ 2,386	\$ 532
Short-term investments	1,295	933	944
Repurchase agreements	561	554	550
<b>Cash and liquid investments</b>	<b>3,067</b>	<b>3,873</b>	<b>2,026</b>
Availability under Senior Revolving Credit Facility	2,183	2,500	2,360
Availability under U.S. Receivables Facility	772	900	900
<b>Total liquidity</b>	<b>\$ 6,022</b>	<b>\$ 7,273</b>	<b>\$ 5,286</b>

**Table 12 - Reconciliation of Free Cash Flow to Net Cash Provided by Operating Activities**

<u>Millions of dollars</u>	<u>Years Ended December 31,</u>				<u>Year Ended</u>	<u>Nine Months Ended</u>		<u>Last Twelve Months</u>
	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>December 31, 2017</u>	<u>September 30, 2017</u>	<u>September 30, 2018</u>	<u>September 30, 2018</u>
Free cash flow	\$ 4,549	\$ 4,402	\$ 3,363	\$ 3,659	\$ 3,659	\$ (2,578)	\$ 2,767	\$ 3,848
Add:								
Capital expenditures	1,499	1,440	2,243	1,547	1,547	(1,146)	1,407	1,808
Net cash provided by operating activities	<u>\$ 6,048</u>	<u>\$ 5,842</u>	<u>\$ 5,606</u>	<u>\$ 5,206</u>	<u>\$ 5,206</u>	<u>\$ (3,724)</u>	<u>\$ 4,174</u>	<u>\$ 5,656</u>

**Table 13 - Schedule of Spending for Dividends and Share Repurchases**

<u>Millions of Dollars</u>	Three Months Ended				Year Ended	Three Months Ended			Nine Months Ended
	March 31, 2017	June 30, 2017	September 30, 2017	December 31, 2017	December 31, 2017	March 31, 2018	June 30, 2018	September 30, 2018	September 30, 2018
Dividends	\$ 343	\$ 361	\$ 356	\$ 355	\$ 1,415	\$ 395	\$ 392	\$ 389	\$ 1,176
Repurchases of ordinary shares	160	410	296	—	866	119	351	331	801
Total	<u>\$ 503</u>	<u>\$ 771</u>	<u>\$ 652</u>	<u>\$ 355</u>	<u>\$ 2,281</u>	<u>\$ 514</u>	<u>\$ 743</u>	<u>\$ 720</u>	<u>\$ 1,977</u>

**Table 14 - Calculation of Free Cash Flow Yield**

<u>Millions of Dollars (except share data)</u>	<u>Last Twelve Months September 30, 2018</u>
Net Cash Provided by Operating Activities	\$ 5,656
Less:	
Capital Expenditures	1,808
Free Cash Flow	\$ 3,848
Market Capital:	
Common stock outstanding	387,177,776
Closing Share Price, end of period	\$ 102.51
Market Capital	\$ 39,690
Free Cash Flow Yield	<u>9.7%</u>