

FINANCIAL HIGHLIGHTS

NOVA CHEMICALS HIGHLIGHTS

(MILLIONS OF U.S. DOLLARS, EXCEPT PER SHARE AMOUNTS AND RATIOS)	2005	2004	2003
Revenue	\$5,616	\$5,270	\$3,949
Net Income (Loss) ⁽¹⁾	\$ (104)	\$ 252	\$ (1)
Net Income (Loss) per Common Share ⁽²⁾			
– Basic	\$ (1.26)	\$ 2.91	\$ (0.02)
– Diluted	\$ (1.26)	\$ 2.71	\$ (0.02)
Cash from (used in) Operations	\$ 228	\$ 334	\$ (26)
Plant, Property and Equipment Additions	\$ 419	\$ 242	\$ 130
Total Assets	\$5,217	\$5,047	\$4,413
Net Debt to Total Capitalization ⁽¹⁾	59.7%	48.5%	51.8%
Return (Loss) on Average Common Equity ^{(1),(3)}	(7.7)%	19.1%	(0.1)%
Closing Share Price			
– NYSE (U.S. \$)	\$33.40	\$47.30	\$26.95
– TSX (Canadian \$)	\$38.81	\$56.70	\$35.04

⁽¹⁾ On January 1, 2005, NOVA Chemicals adopted new Canadian accounting standards, which require certain preferred shares and securities to be classified as long-term debt as opposed to equity. Related dividends and distributions have been reclassified to interest expense, thereby, reducing net income. Prior periods have been restated accordingly.

⁽²⁾ There were 83 million weighted-average basic and diluted common shares outstanding in 2005; 87 million weighted-average basic (95 million diluted) in 2004; 87 million weighted-average basic and diluted in 2003.

⁽³⁾ Net income (loss) divided by average common equity.

SUMMARIZED QUARTERLY FINANCIAL INFORMATION

THREE MONTHS ENDED (MILLIONS)	2005				2004			
OF U.S. DOLLARS, EXCEPT PER SHARE AMOUNTS)	DEC 31	SEPT 30	JUN 30	MAR 31	DEC 31	SEPT 30	JUN 30	MAR 31
Revenue	\$1,433	1,366	1,329	1,488	\$1,527	1,379	1,238	1,126
Operating Income (Loss)	\$ (79)	(96)	1	170	\$ 51	96	76	41
Net Income (Loss) ⁽¹⁾	\$ (68)	(105)	(25)	94	\$ 162	56	27	7
Net Income (Loss) per Common Share								
– Basic	\$(0.82)	(1.28)	(0.29)	1.12	\$ 1.91	0.64	0.31	0.08
– Diluted	\$(0.82)	(1.28)	(0.29)	1.06	\$ 1.78	0.60	0.30	0.08
Weighted-Average Common Shares Outstanding								
– Basic (millions)	82.4	82.3	82.3	83.2	84.8	87.2	87.6	87.3
– Diluted (millions)	82.4	82.3	82.3	90.0	92.4	95.9	96.9	89.2

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This Annual Report contains certain forward-looking statements, which by their nature require us to make assumptions and are subject to inherent risks and uncertainties. Please refer to the Disclosure Regarding Forward-Looking Statements (page 29) for a discussion of such risks and uncertainties and the material factors and assumptions related to the forward-looking statements set forth herein. "NOVA Chemicals," the "Corporation," or the "Company" mean NOVA Chemicals Corporation alone or together with its subsidiaries and affiliates, depending on the context in which such terms are used.