

ROYAL GROUP TECHNOLOGIES LIMITED
Earnings Coverage Calculations

	YE Sep 2001	Dec 00	Dec 01	LTD to Dec 01
Earnings Coverage				
Earnings before income taxes	154,749,000	34,531,000	35,551,000	155,769,000
Interest expense	56,546,000	13,766,000	13,709,000	56,489,000
Earnings before income taxes and interest expense	211,295,000	48,297,000	49,260,000	212,258,000
(a)				
Interest expensed on long-term debt:				
MTN notes	10,345,624	2,608,767	2,608,767	10,345,624
Senior notes (A,B,C&D's)	29,430,425	7,225,917	7,488,772	29,693,280
Sun Trust interest	246,111	75,399	39,352	210,064
Tennessee valley interest	64,069	15,910	16,341	64,500
Amortization of issue costs	529,345	77,796	121,299	547,848
(b)				
Interest expense on long term debt	40,615,574			40,861,316
(a/b)	5.2			5.2
Earnings coverage on long-term debt (times)				

Amortization of issue costs:				
Estimated issue costs	250,000	250,000	250,000	250,000
Annual amortization over 10 years	25,000	25,000	25,000	25,000
Existing long term debt amortization costs	504,345	77,796	96,299	522,848
Estimated total issue cost amortization	529,345	102,796	121,299	547,848