



台塑石化股份有限公司
FORMOSA PETROCHEMICAL CORPORATION

2023 2Q Results

Aug. 2023



Agenda

- 1 Financials
- 2 Market Fundamental
- 3 Industry Outlook
- 4 Plant Operation
- 5 Expansion

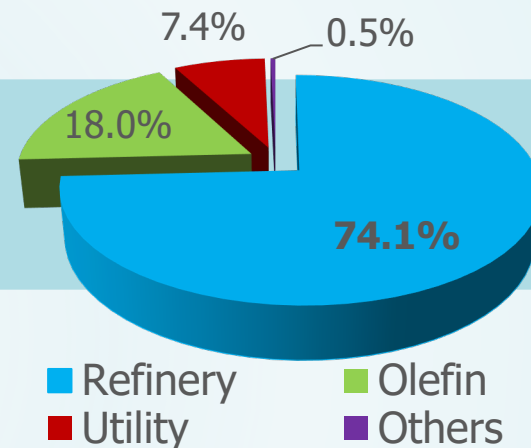


Financial Status

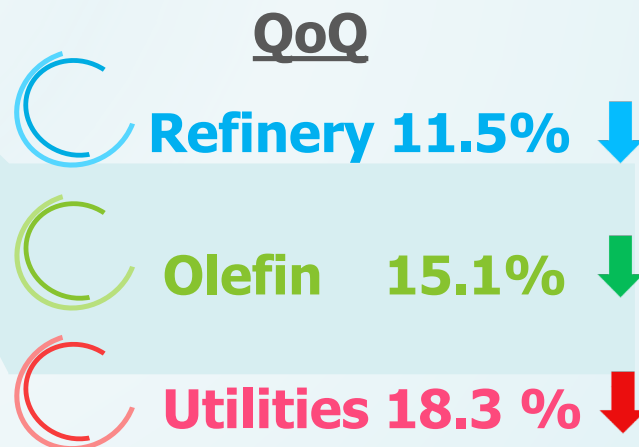
(Unit: NTD Million)

Sales Breakdown By Segment

	2Q23	1Q23	QoQ	1H23	YoY
Revenues	159,397	184,642	-13.7%	344,040	-19.0%



Operating Profit	(6,467)	4,284	-250.9%	(2,183)	-106.4%
Net Income	(1,168)	4,434	-126.3%	3,266	-89.3%
EPS	(0.13)	0.47	(0.60)	0.34	(2.87)



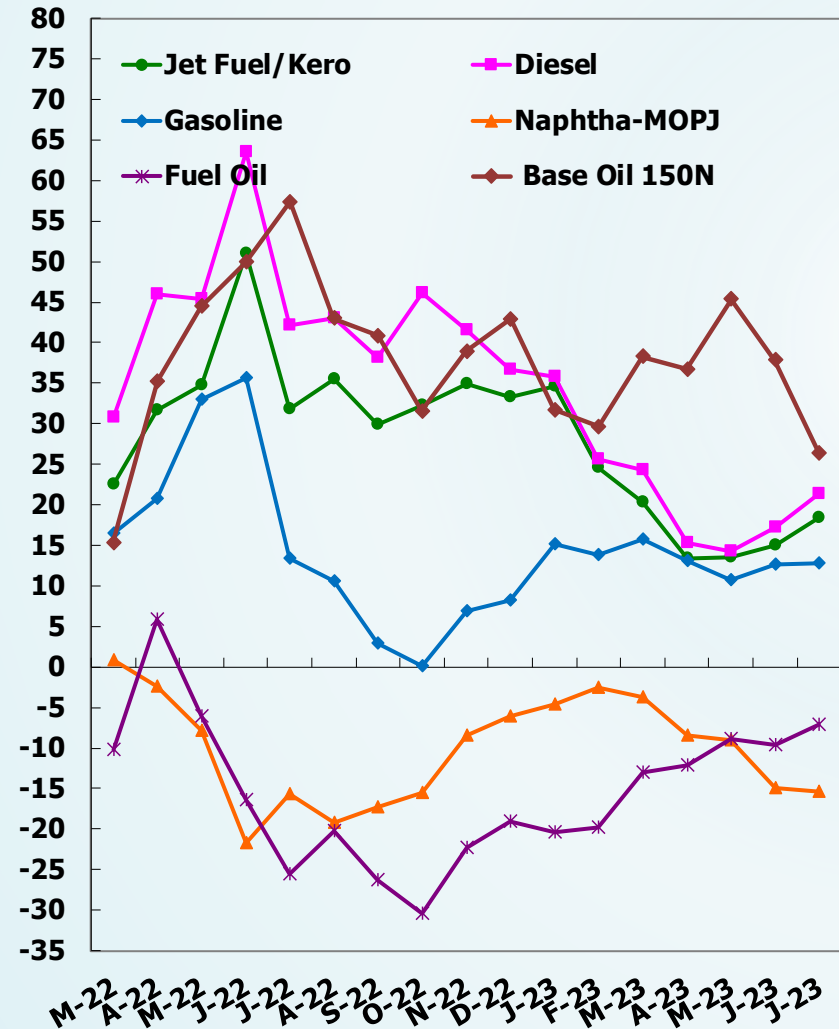
Market Fundamentals



Dubai Crude vs. Product Differentials

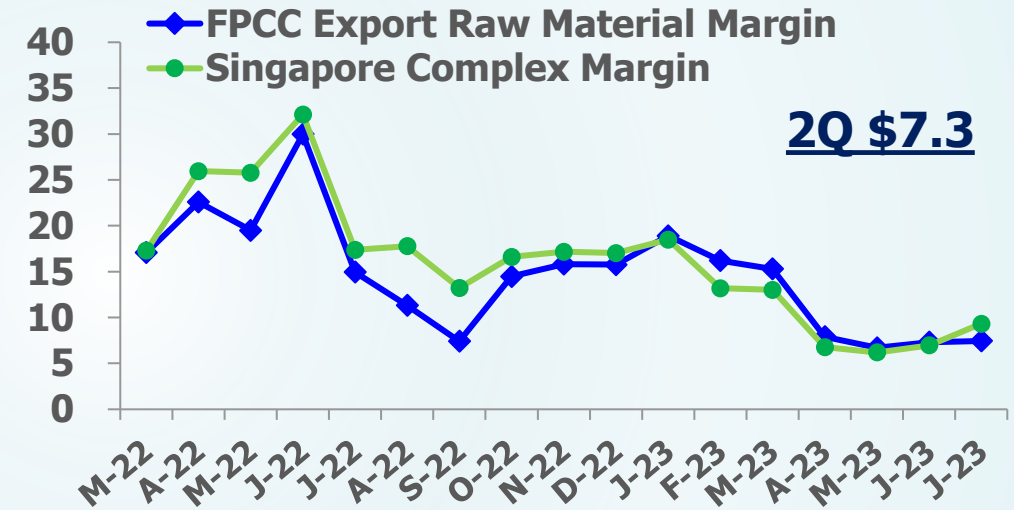
Source: Reuters, ICIS, IHS, company data

(US\$/BBL)



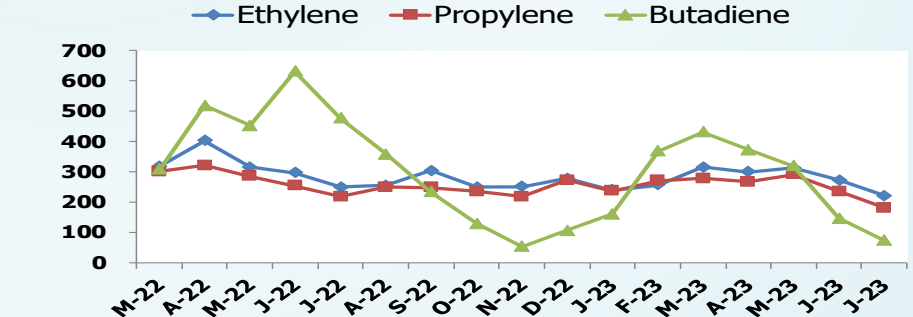
FPCC vs. Singapore complex margin

(US\$/BBL)



FPCC's Olefin Spread

(US\$/KT)



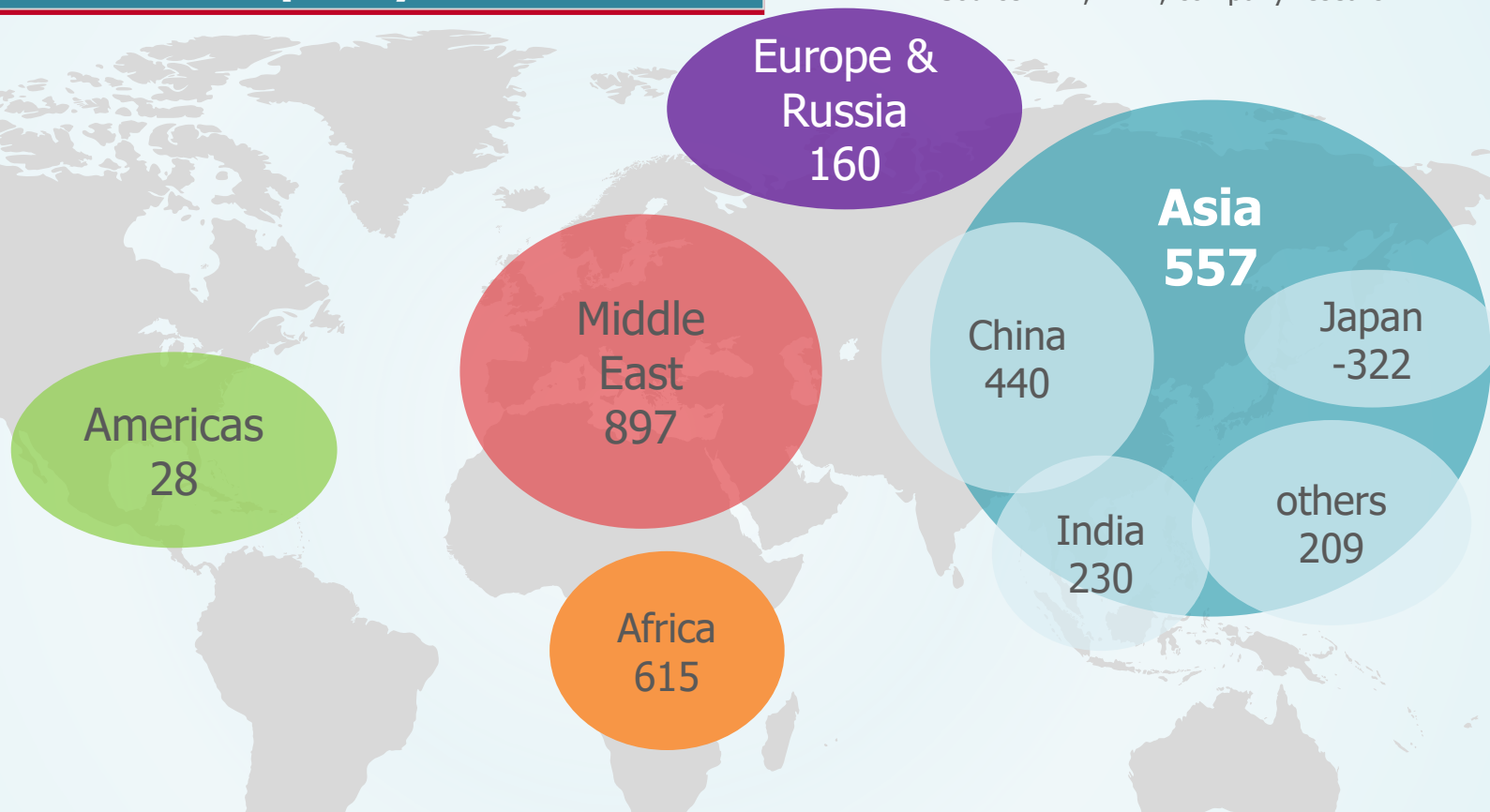
Industry Outlook- Refinery



2023/2024 Global Capacity Additions

Source: IEA, PIRA, company research

Unit: KB/D



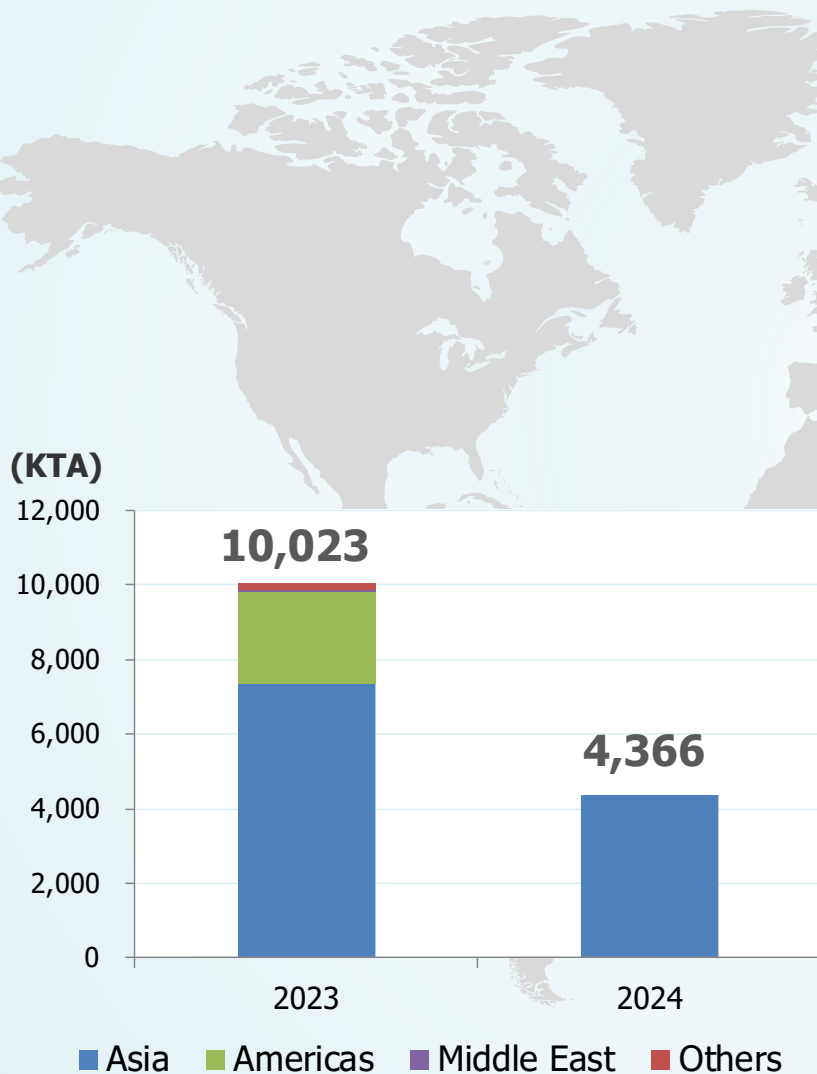
(KB/D)	2023	2024
Capacity additions	1,354	903
Oil Demand Growth	2,230	1,150

Industry Outlook-Olefin

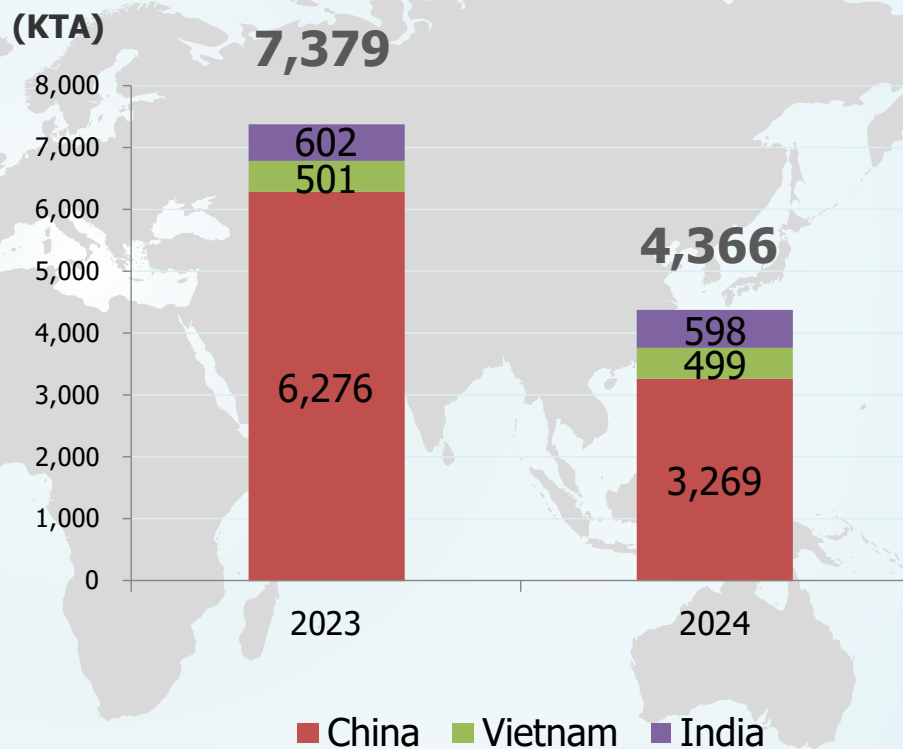


2023/2024 Global Ethylene Capacity Additions

Source: CMA



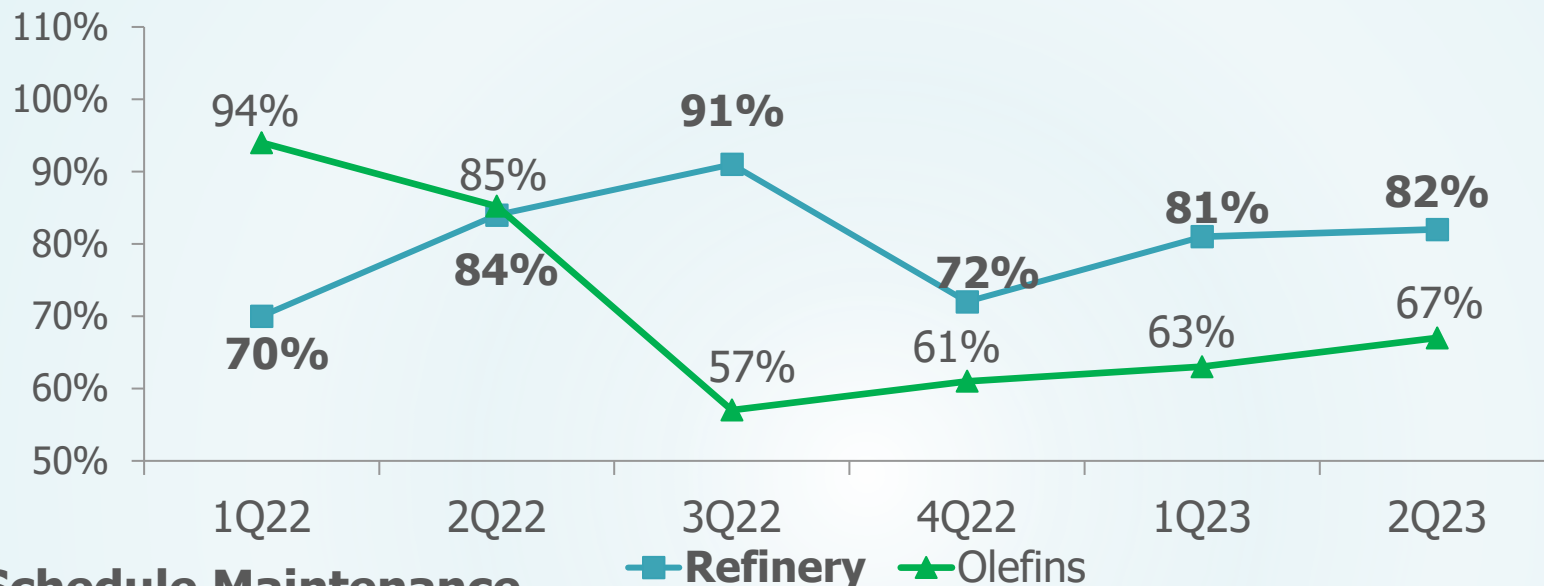
Asia Capacity Additions



Plant Operation



Utilization Rate



Schedule Maintenance

	2023 1H						2023 2H					
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
CDU #1 (180K bpd)												
CDU #2 (180K bpd)												
CDU #3 (180K bpd)												
RDS #1 (80.5K bpd)												
RDS #2 (80.5K bpd)												
RCC #1 (84K bpd)												
RCC #2 (84K bpd)												
Base Oil (14 k bpd)												
Olefin #1 (0.7mta)												
Olefin #2 (1.035mta)												
Olefin #3 (1.2mta)												

■ ■ planned

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