



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

# 2023 3Q Results

**Nov. 2023**



# Agenda

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

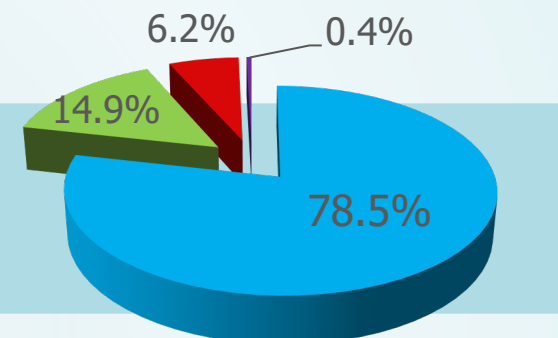


# Financial Status

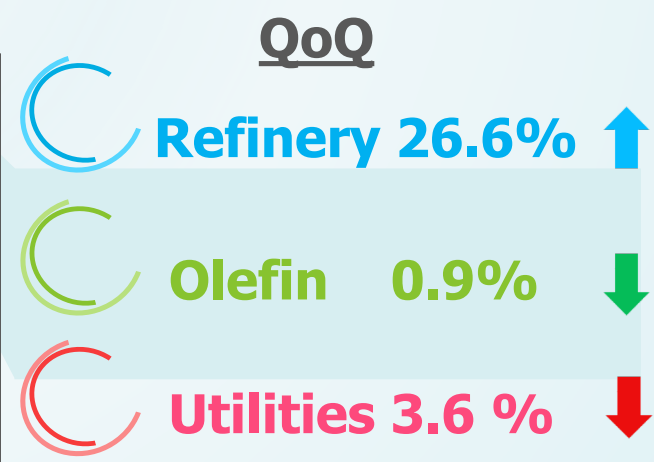
(Unit: NTD Million)

## Sales Breakdown By Segment

	3Q23	2Q23	QoQ	9M23	YoY
<b>Revenues</b>	192,658	159,397	20.9%	536,698	-17.9%



<b>Operating Profit</b>	18,055	(6,467)	-	15,872	-13.1%
<b>Net Income</b>	17,154	(1,168)	-	20,420	-15.9%
<b>EPS</b>	1.81	(0.13)	1.94	2.15	(0.40)



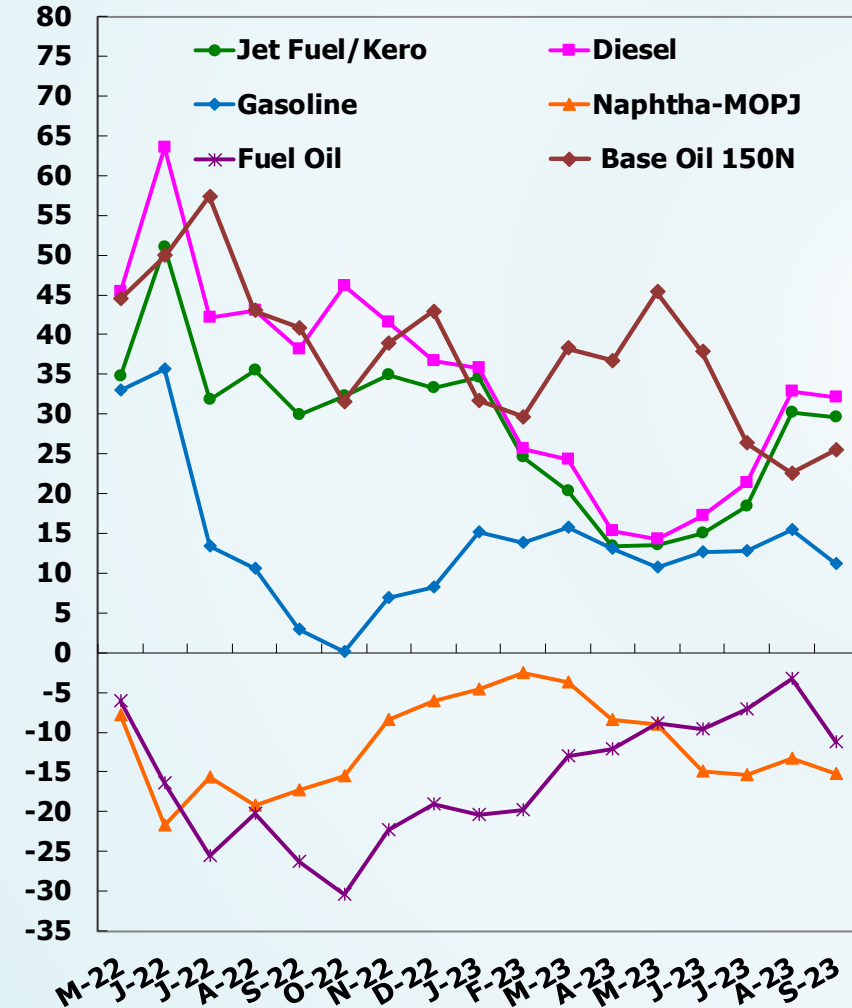
# Market Fundamentals



## Dubai Crude vs. Product Differentials

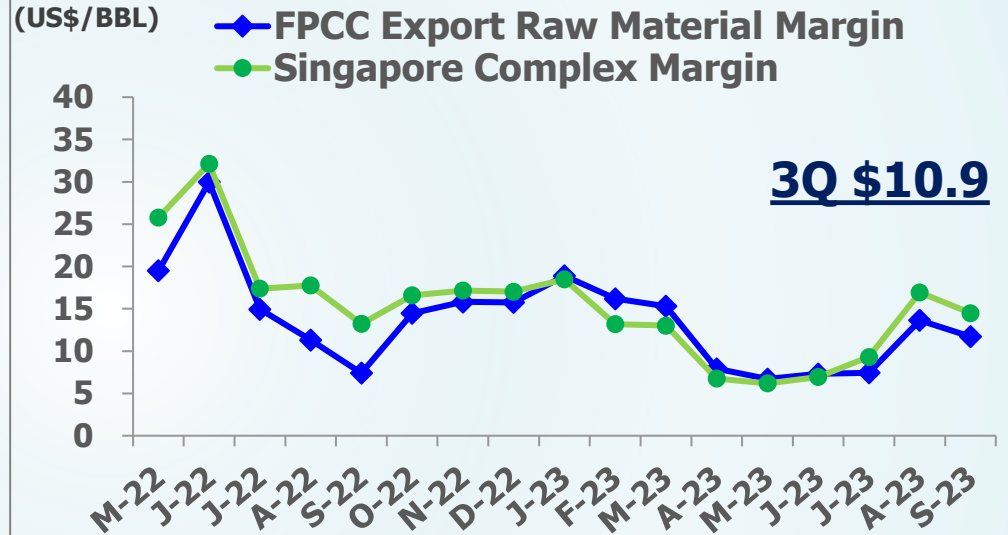
Source: Reuters, ICIS, IHS, company data

(US\$/BBL)



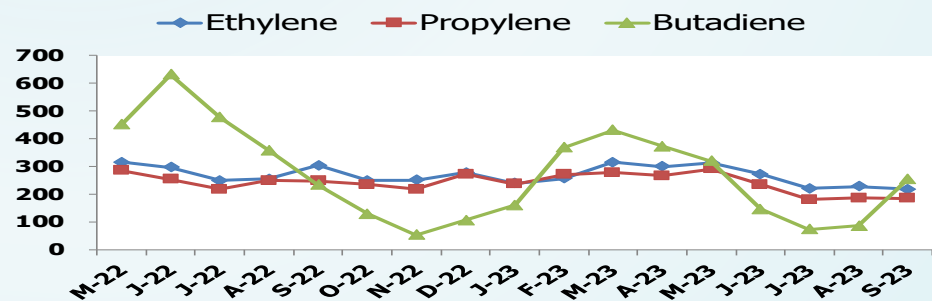
## FPCC vs. Singapore complex margin

(US\$/BBL)



## FPCC's Olefin Spread

(US\$/KT)



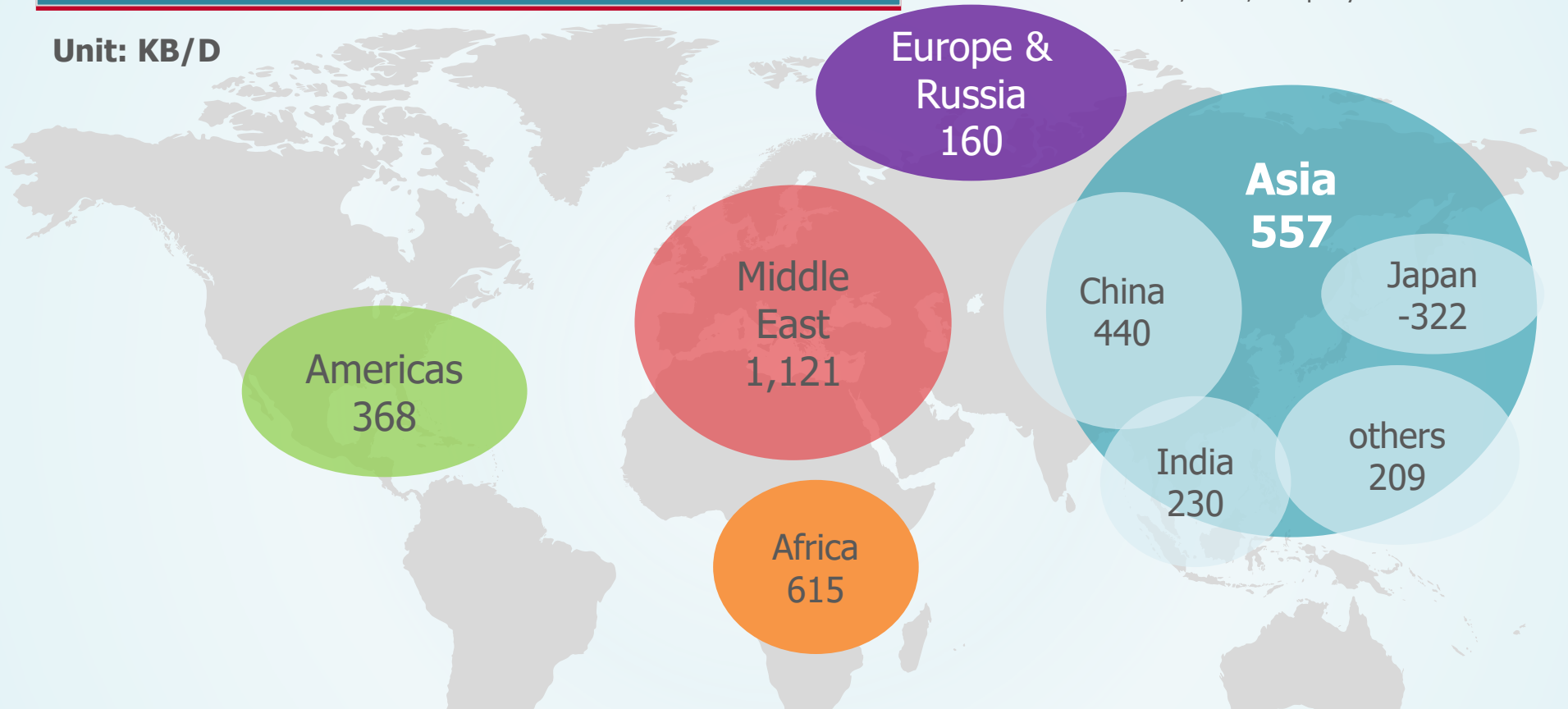
# Industry Outlook- Refinery



## 2023/2024 Global Capacity Additions

Source: IEA, PIRA, company research

Unit: KB/D



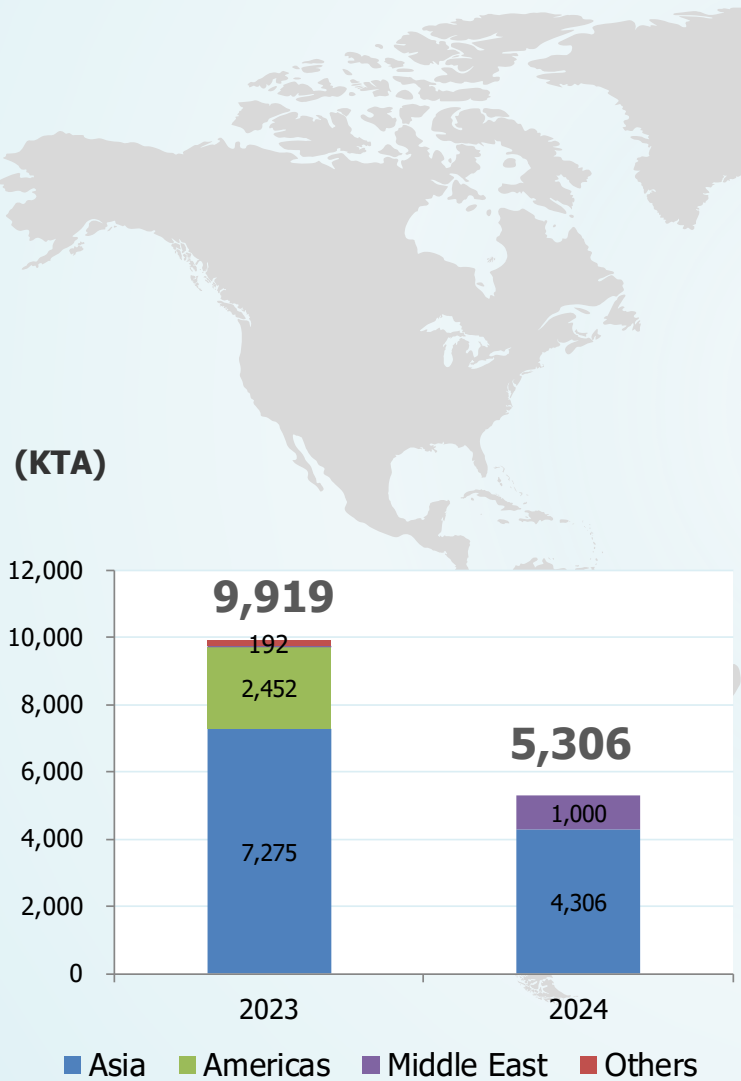
(KB/D)	2023	2024
Capacity additions	1,778	1,043
Oil Demand Growth	2,300	900

# Industry Outlook-Olefin

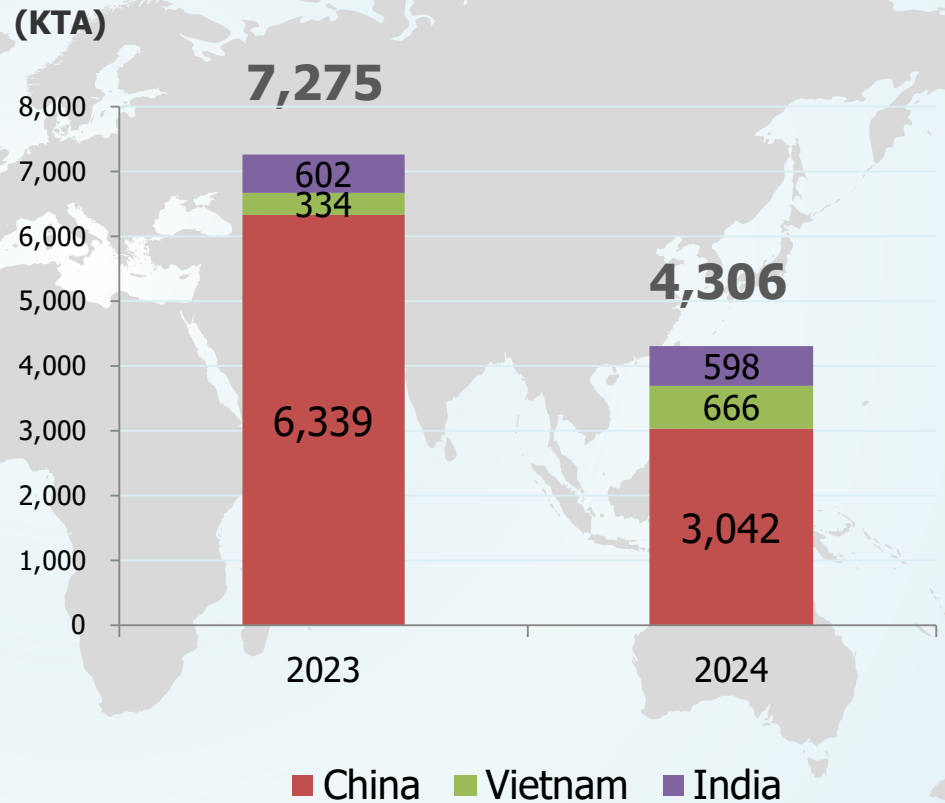


Source: CMA

## 2023/2024 Global Ethylene Capacity Additions



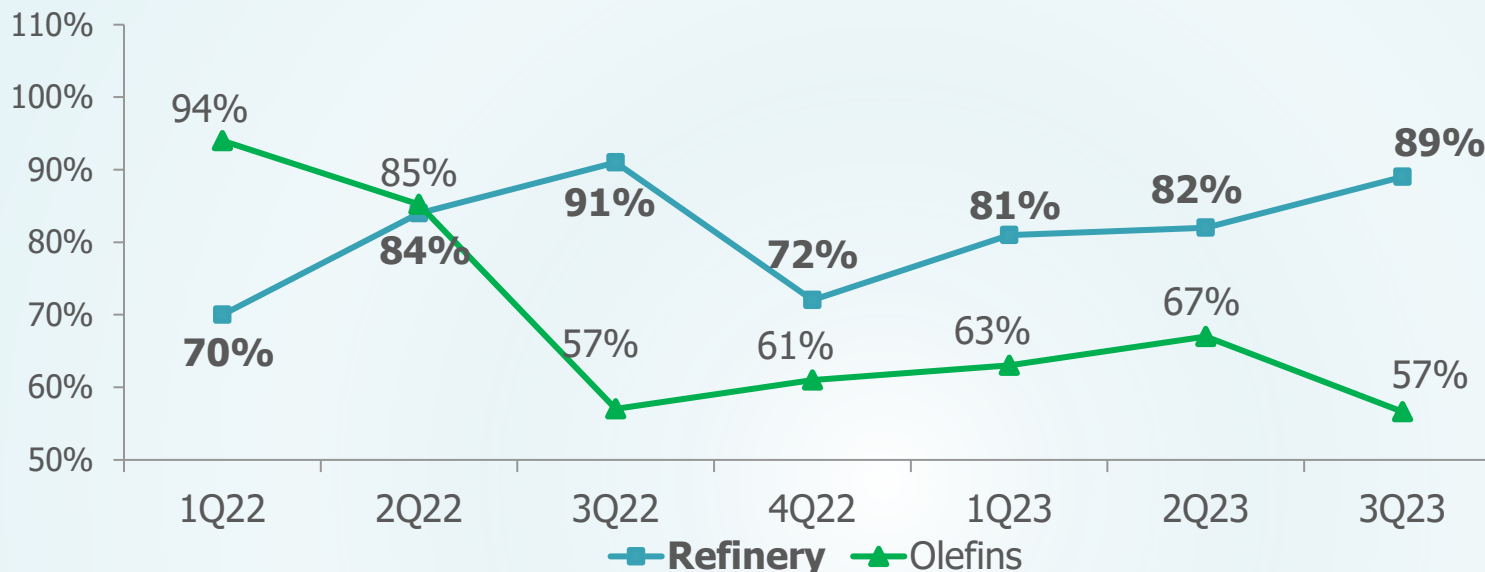
## Asia Capacity Additions



# 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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# *Thank you*