



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

FY 2023 Results

Mar. 2024



Agenda

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

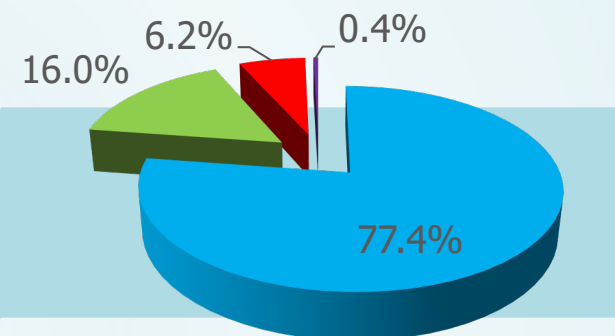


Financial Status

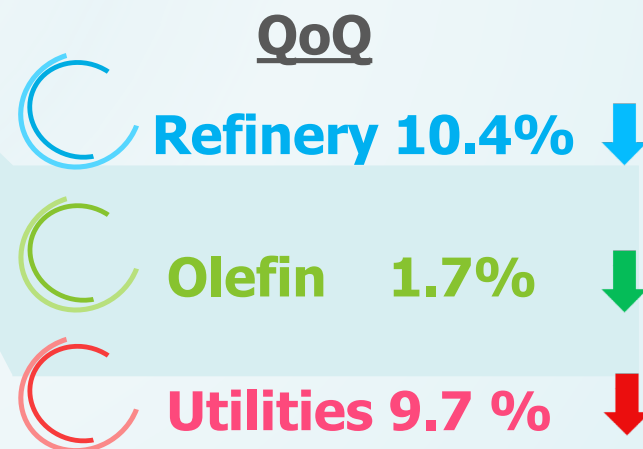
(Unit: NTD Million)

Sales Breakdown By Segment

	4Q23	3Q23	QoQ	FY2023	YoY
Revenues	175,878	192,658	-8.7%	712,576	-16.0%
Operating Profit	(467)	18,055	-102.6%	15,405	184.2%
Net Income	1,456	17,154	-91.5%	21,876	51.9%
EPS	0.15	1.81	-91.7%	2.30	0.79



■ Refinery ■ Olefin ■ Utility ■ Others



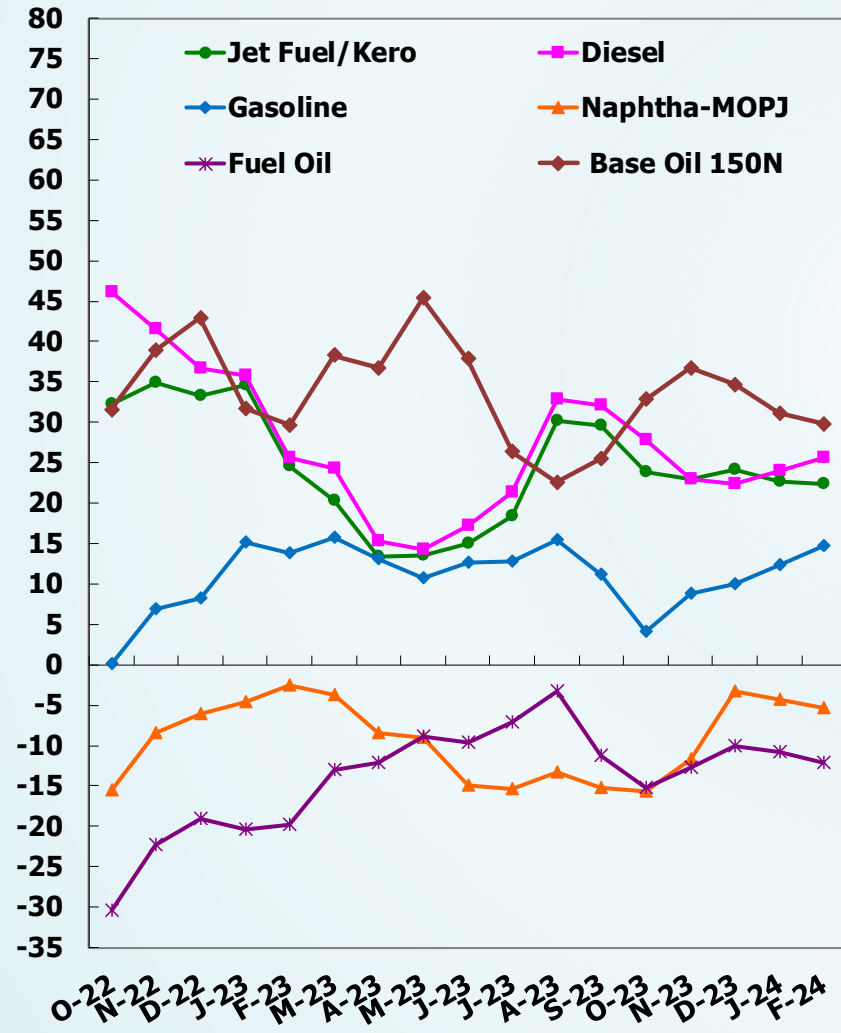
Market Fundamentals



Dubai Crude vs. Product Differentials

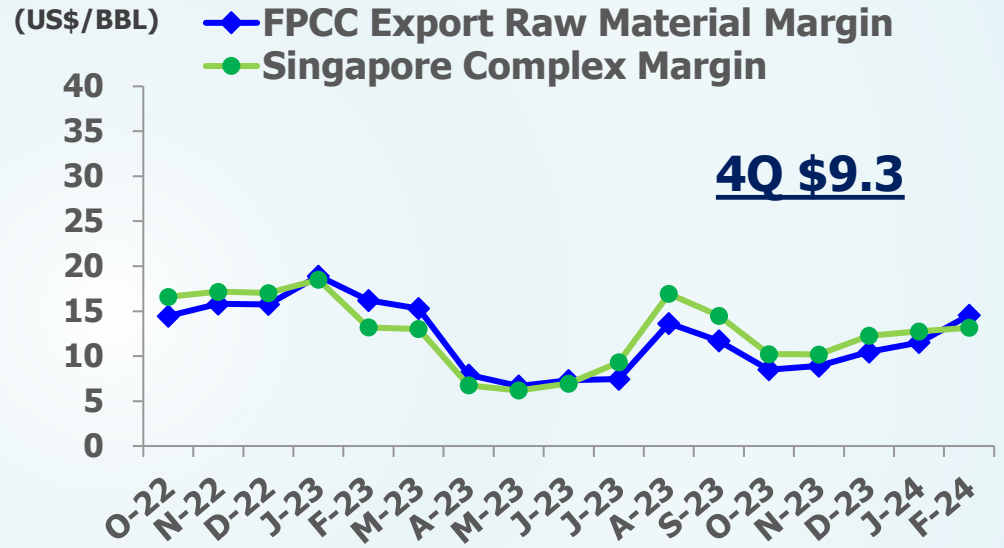
Source: Reuters, ICIS, IHS, company data

(US\$/BBL)



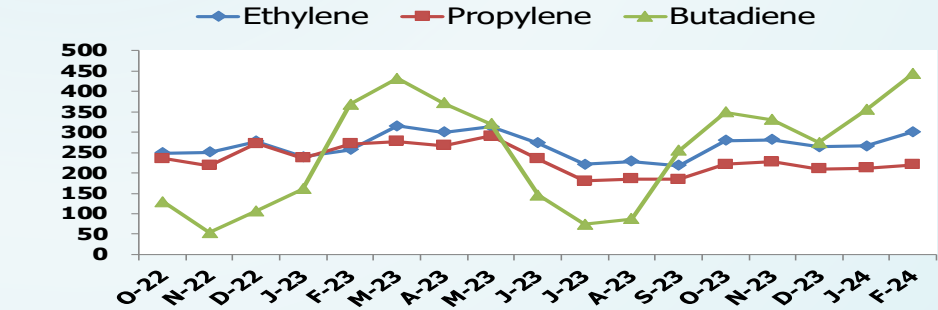
FPCC vs. Singapore complex margin

(US\$/BBL)



FPCC's Olefin Spread

(US\$/KT)



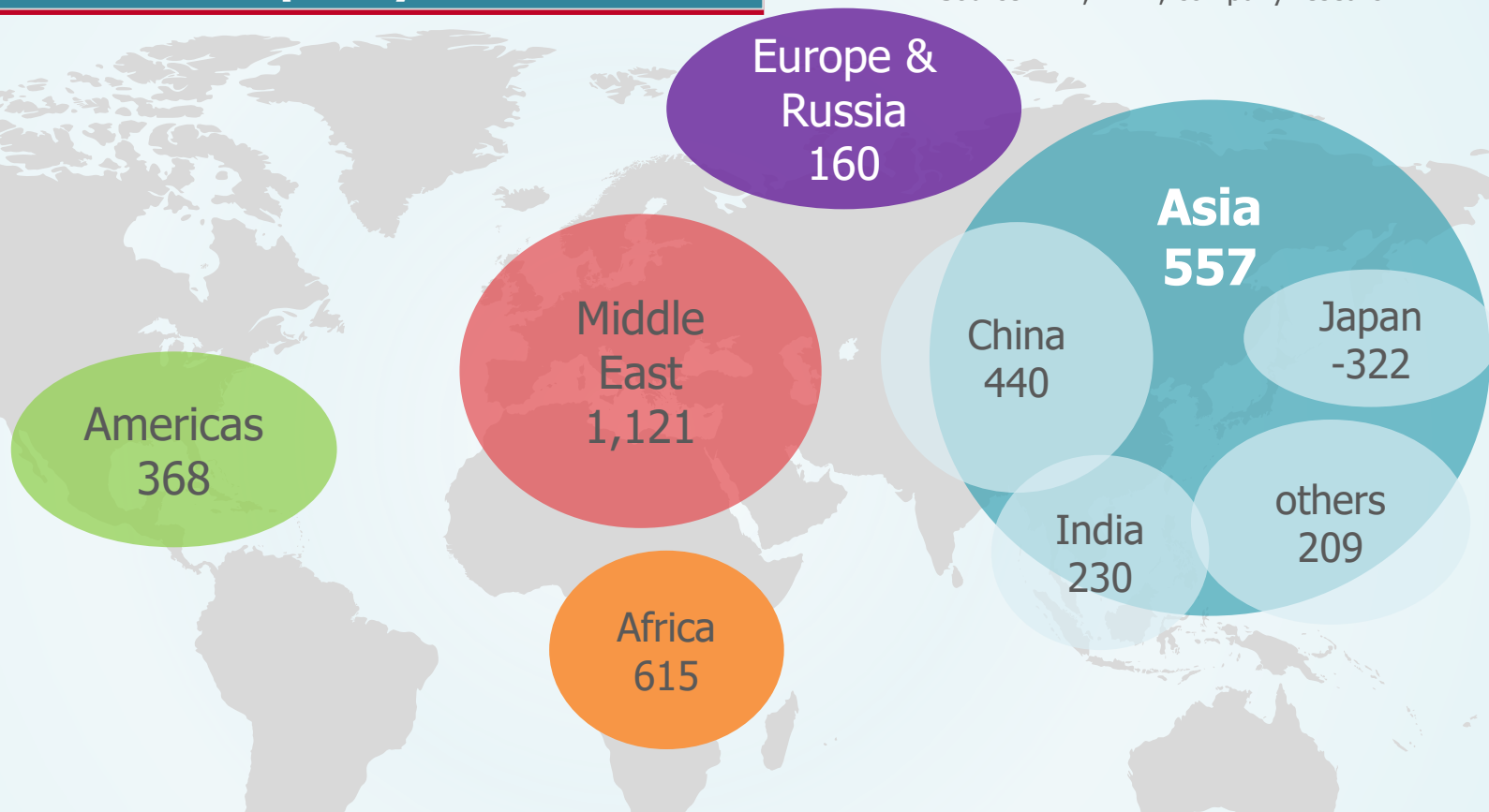
Industry Outlook- Refinery



2023/2024 Global Capacity Additions

Source: IEA, PIRA, company research

Unit: KB/D



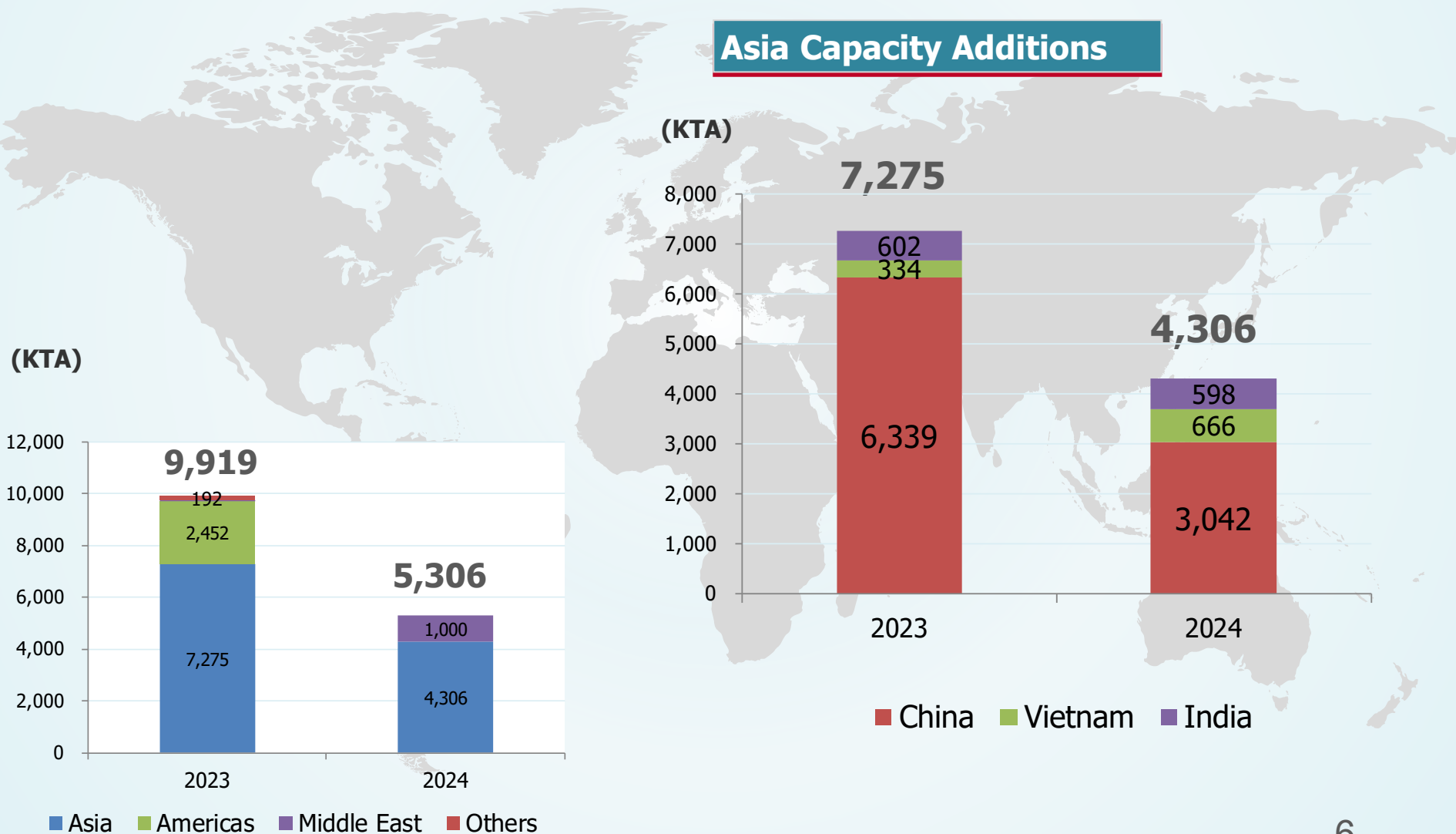
(KB/D)	2023	2024
Capacity additions	1,778	1,043
Oil Demand Growth	2,300	1,200

Industry Outlook-Olefin



2023/2024 Global Ethylene Capacity Additions

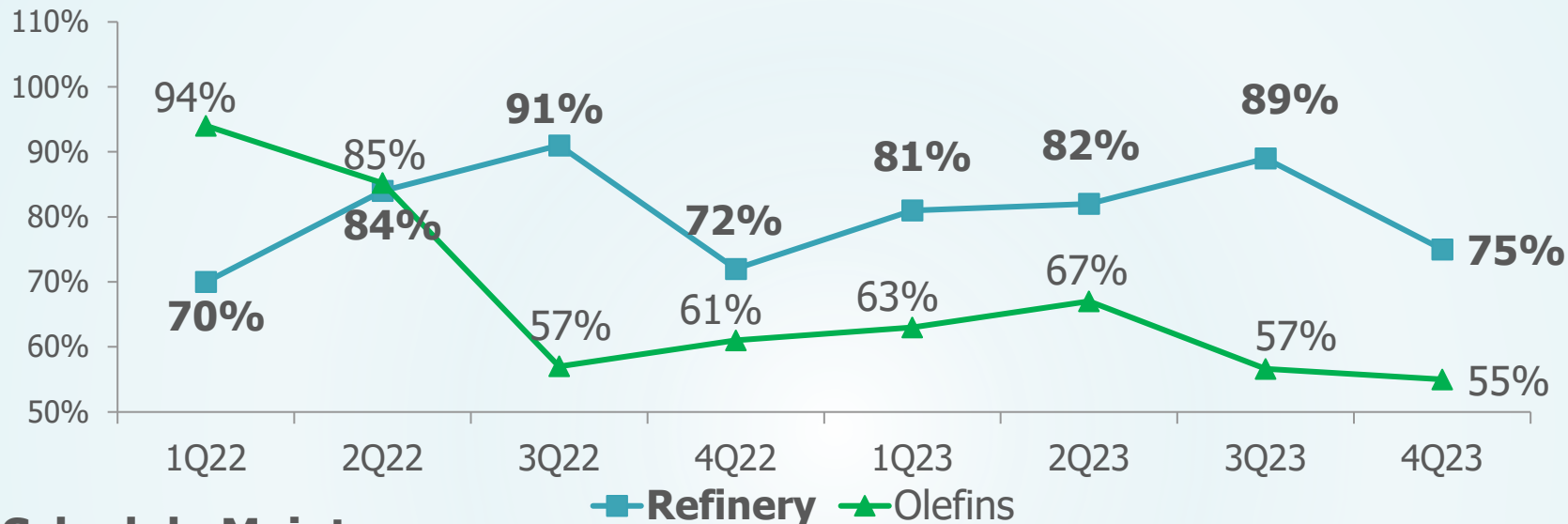
Source: CMA



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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