



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

2024 1Q Results

May 2024



Agenda

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

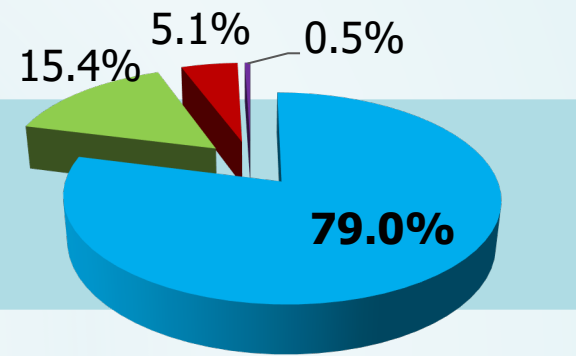


Financial Status

(Unit: NTD Million)

Sales Breakdown By Segment

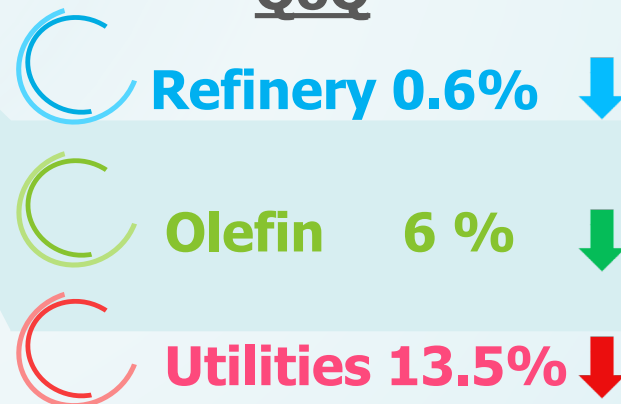
	1Q24	4Q23	QoQ	1Q23	YoY
Revenues	171,197	175,878	-2.7%	184,642	-7.3%



■ Refinery ■ Olefin ■ Utility ■ Others

Operating Profit	3,208	(467)	-	4,284	-25.1%
Net Income	5,024	1,456	245.0%	4,434	13.3%
EPS	0.53	0.15	0.38	0.47	0.06

QoQ



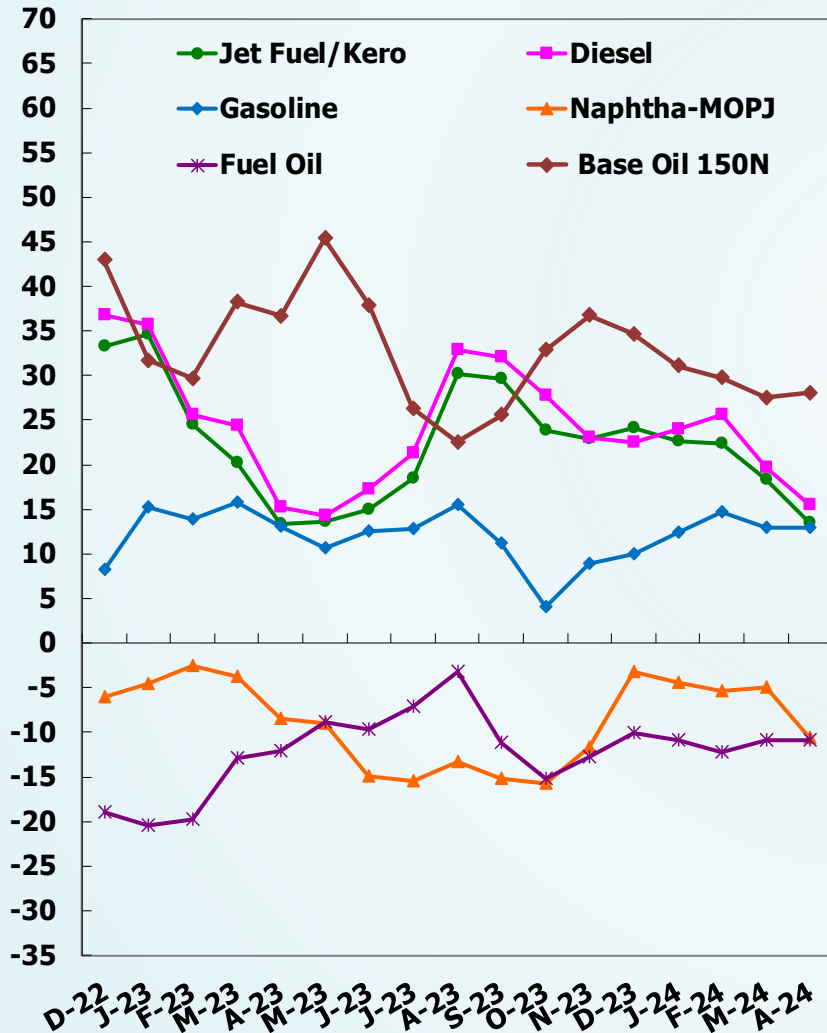
Market Fundamentals



Dubai Crude vs. Product Differentials

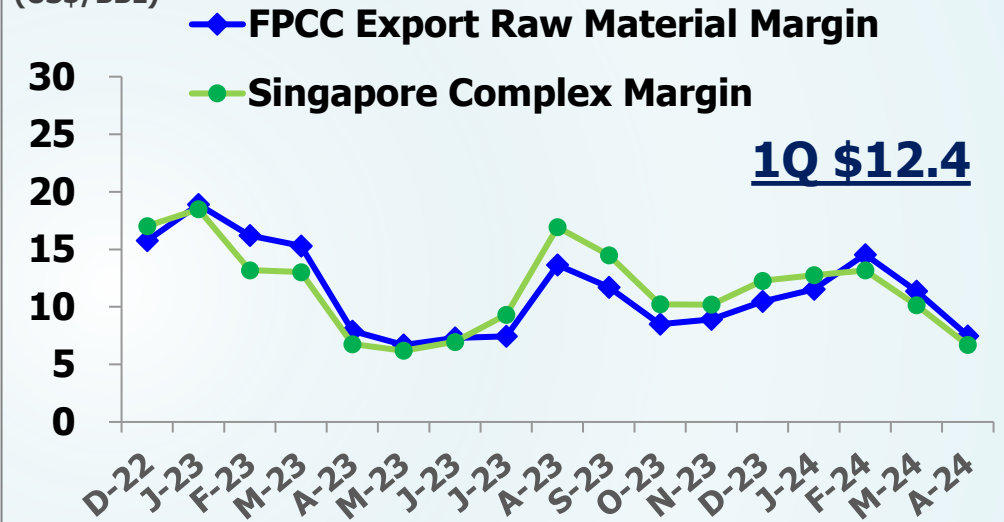
Source: Reuters, ICIS, IHS, company data

(US\$/BBL)



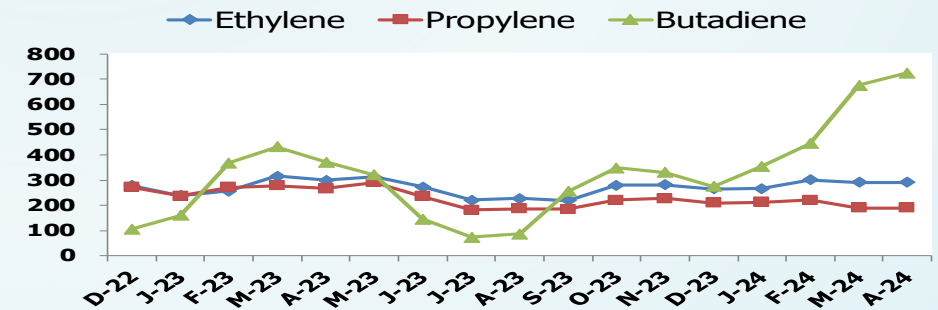
FPCC vs. Singapore complex margin

(US\$/BBL)



FPCC's Olefin Spread

(US\$/KT)



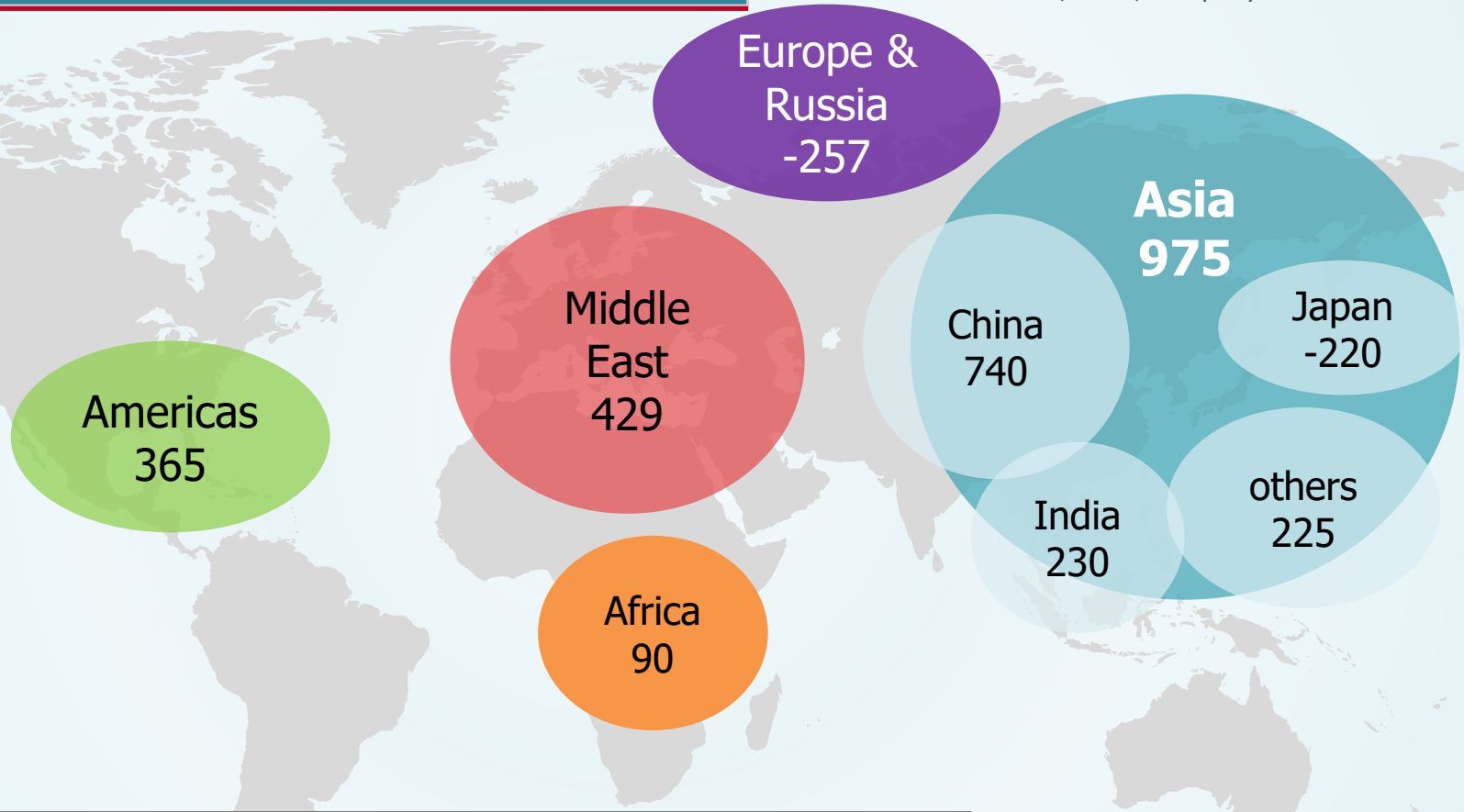
Industry Outlook- Refinery



2024/2025 Global Capacity Additions

Source: IEA, PIRA, company research

Unit: KB/D



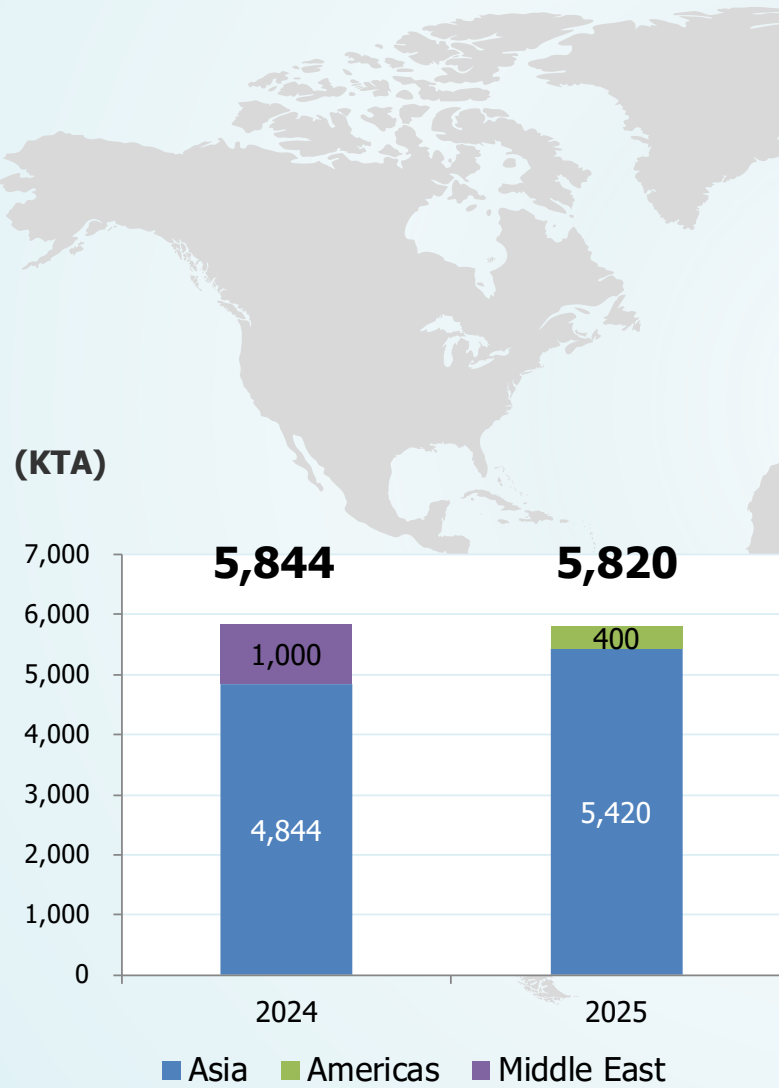
(KB/D)	2024	2025
Capacity additions	815	787
Oil Demand Growth	1,200	1,100

Industry Outlook-Olefin

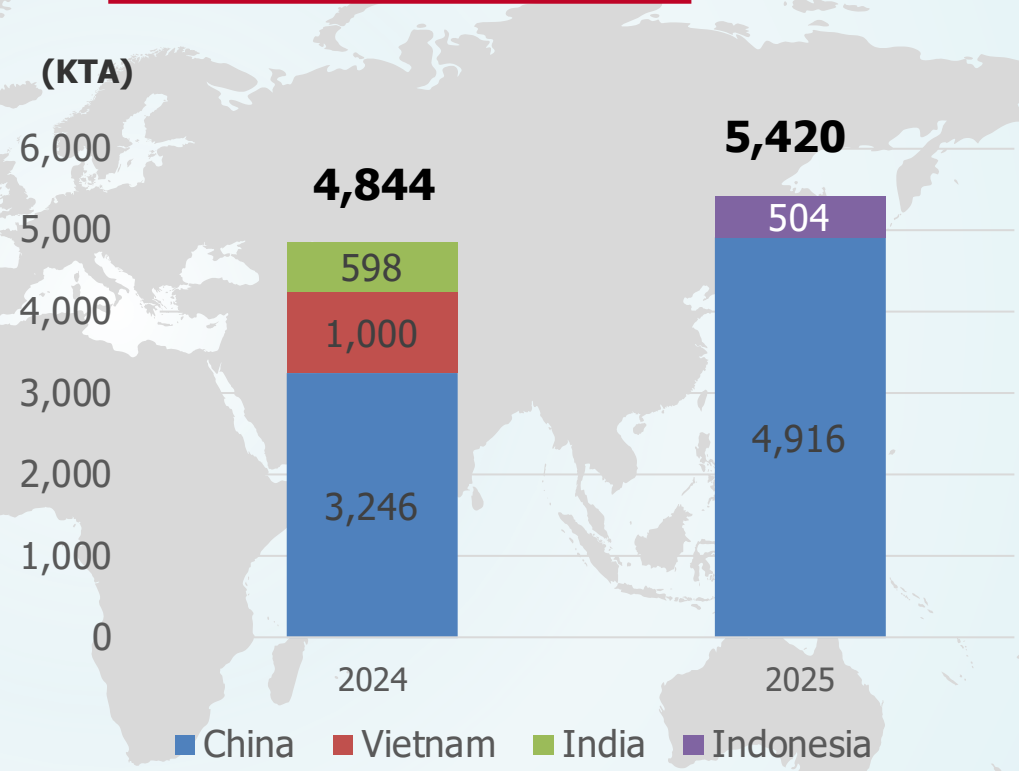


Source: CMA

2024/2025 Global Ethylene Capacity Additions



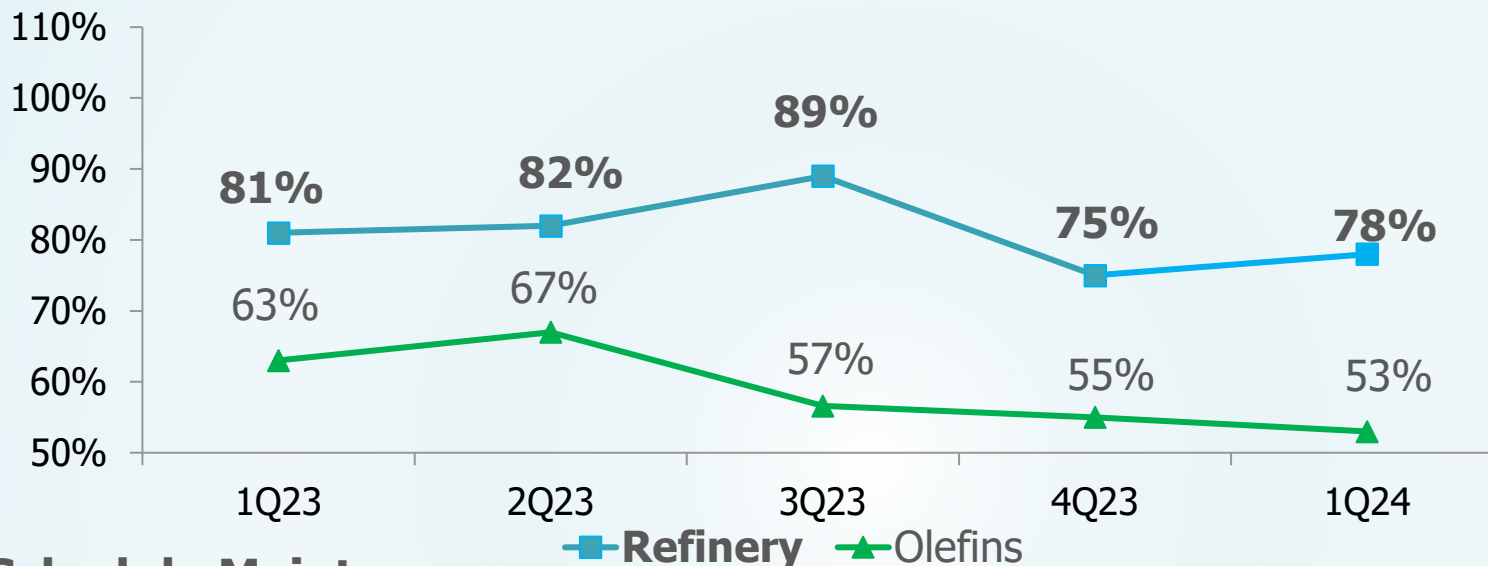
Asia Capacity Additions



Plant Operation



Utilization Rate



Schedule Maintenance

	2024 1H						2024 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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