



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

2018年 第二季業績報告

Aug. 2018

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財務資訊

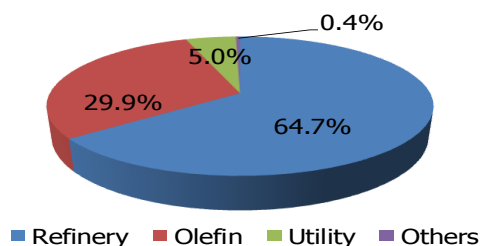


(單位：百萬元)

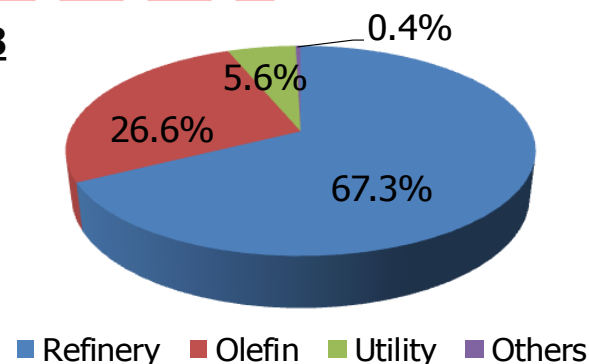
	2Q18	1Q18	QoQ	1H2018	1H2017	YoY
營業收入	192,328	182,076	5.6%	374,404	303,403	23.4%
營業利益	28,666	22,045	30.0%	50,711	42,743	18.6%
淨利	25,216	18,303	37.8%	43,519	34,673	25.5%
每股盈餘	2.65	1.92	0.73	4.57	3.64	0.93

各事業部營收占比

1Q18



2Q18



產業基本面



FPCC vs. 新加坡

Source: Reuters, ICIS, IHS, company data

(美金/桶)

◆ FPCC Export Raw Material Margin

● Singapore Complex Margin

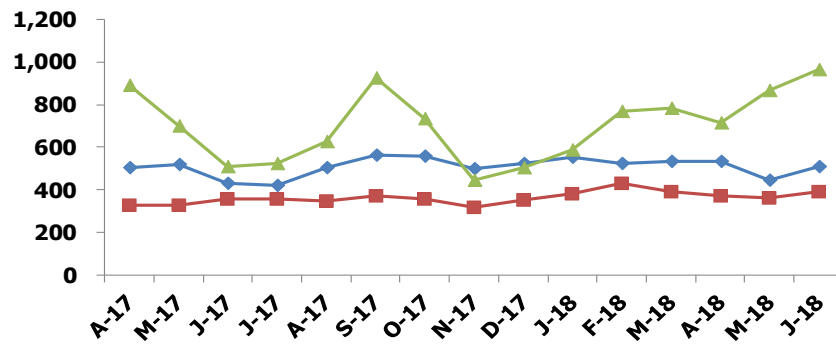
2Q \$11.1

A-17 M-17 J-17 J-17 A-17 S-17 O-17 N-17 D-17 J-18 F-18 M-18 A-18 M-18 J-18

FPCC烯烴產品價差

(美金/噸)

◆ Ethylene ◆ Propylene ◆ Butadiene



杜拜原油 vs. 成品油

(美金/桶)

● Jet Fuel/Kero

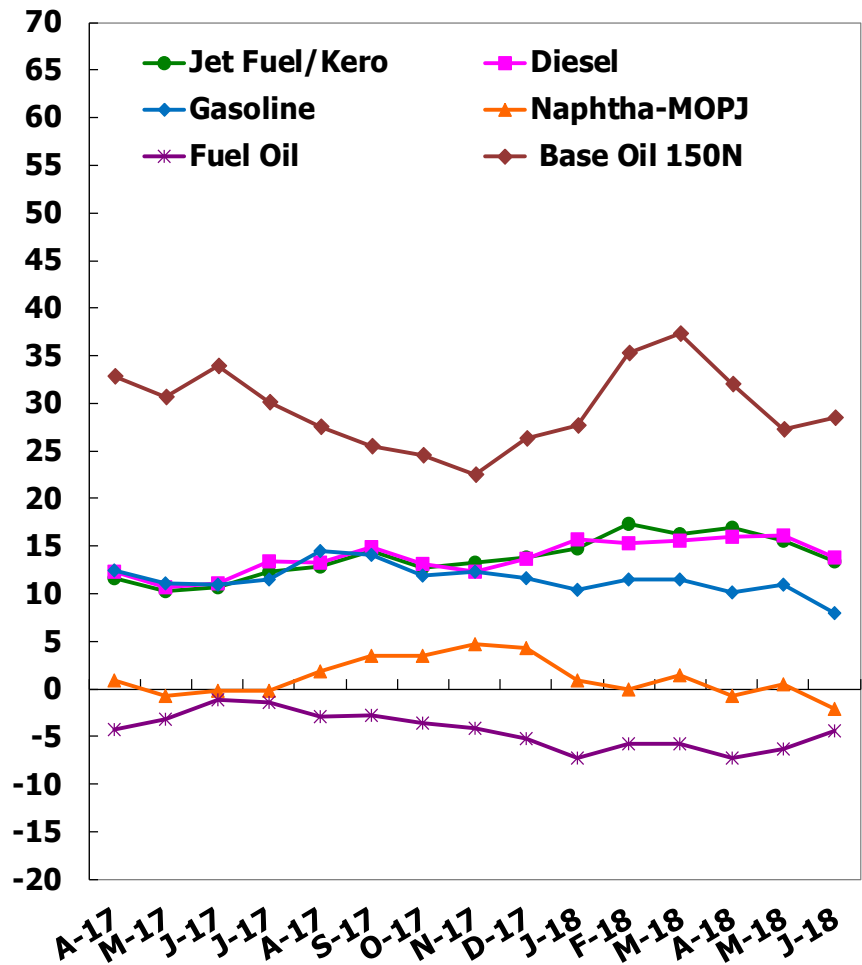
◆ Gasoline

◆ Fuel Oil

◆ Diesel

◆ Naphtha-MOPJ

◆ Base Oil 150N



煉油產業展望

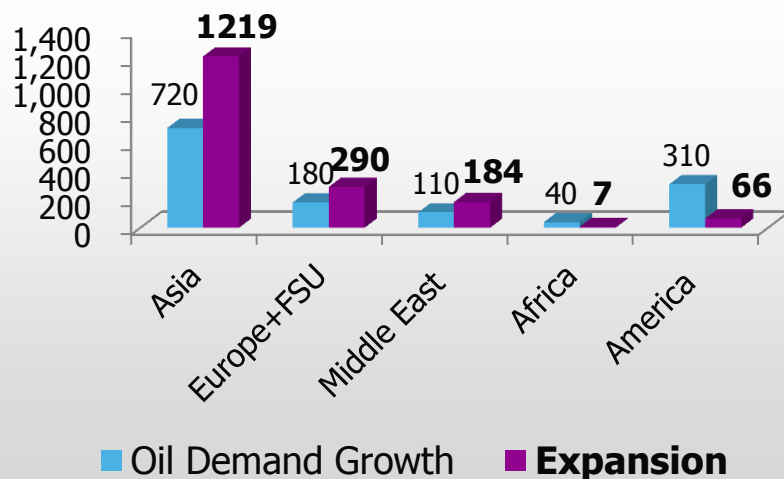


Source: IEA, PIRA, company research

2018-2019 全球新增產能及需求成長

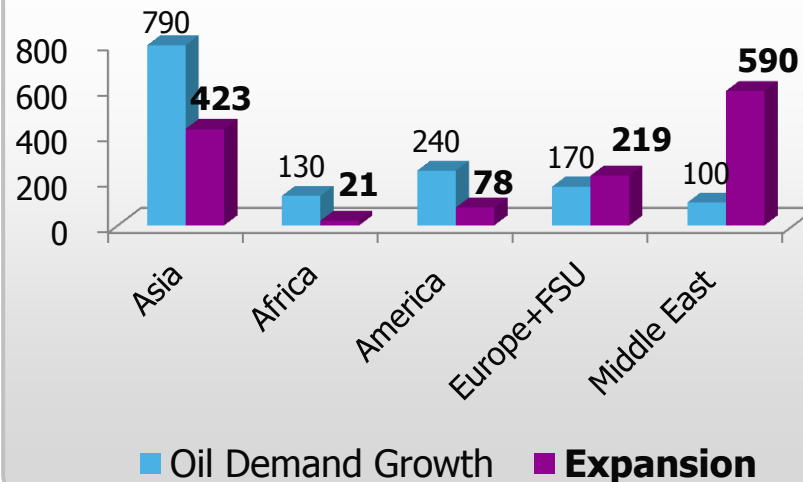
(千桶/日)

2018



(千桶/日)

2019



煉油新增產能

	2018	2019
Global	1,766	1,331
Asia	1,219	423
China	900	230
India	36	0
Others	283	193

原油需求成長

(KB/D)	2018	2019
Global	1,360	1,430
Asia	720	790

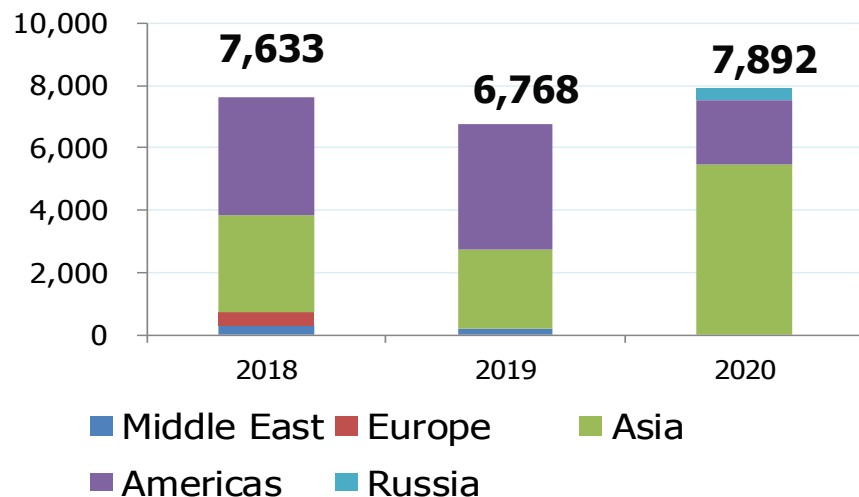
石化產業展望



Source: IHS Chemical, Company data

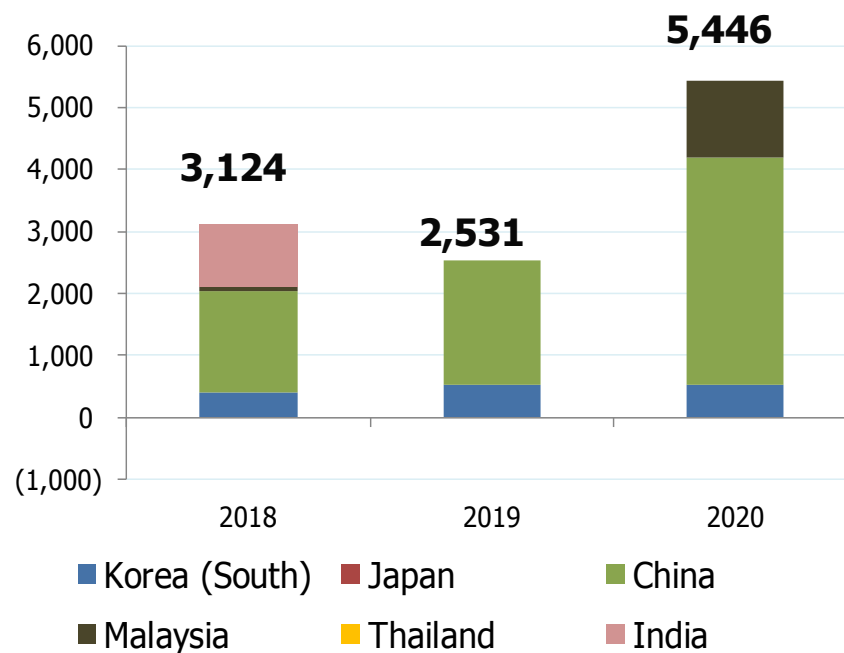
全球乙烯新增產能

(千噸/年)



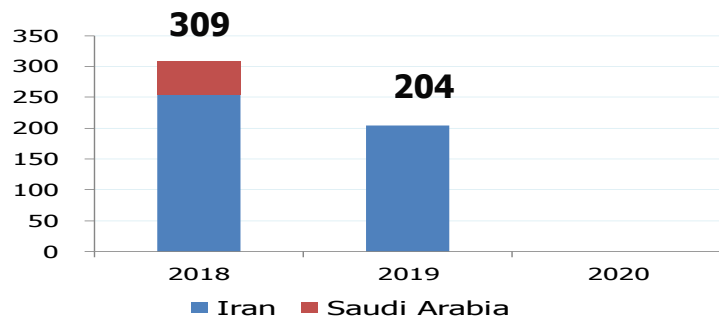
亞洲新增產能

(千噸/年)



(千噸/年)

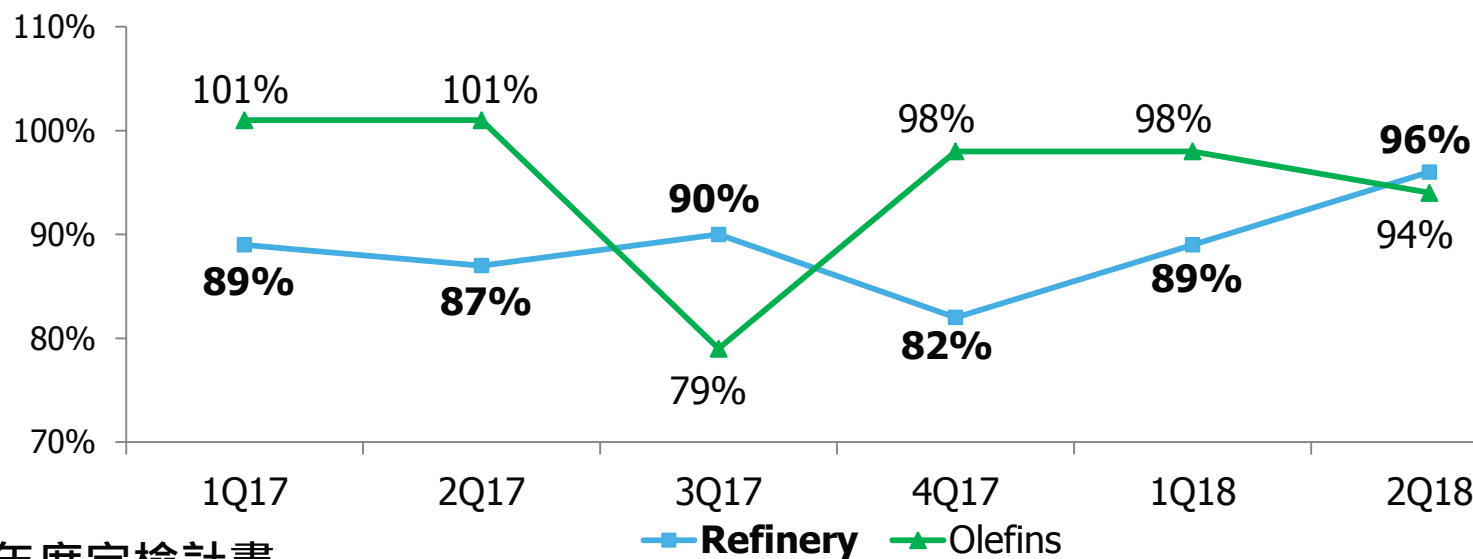
中東





生產狀況

產能利用率



年度定檢計畫

	2018 1H						2018 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)												

■ Maintenance

擴建計畫



計畫	主要產品	目前產能	新增產能	完工日期	總投資金額
MTBE	MTBE	7,650 (桶/日)	8,100 (桶/日)	2019	NTD \$ 2 Bn
JV with Idemitsu	HHCR (氫化石油樹脂)	new	36,000 (噸/年)	2019	NTD \$ 4.3 Bn

註：上表計畫如有更改，恕不另行通知。

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