



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

2018 3Q Results

Nov. 2018

Agenda



1. Financials

2. Market Fundamental

3. Industry Outlook

4. Plant Operation

5. Expansion

Financial Status

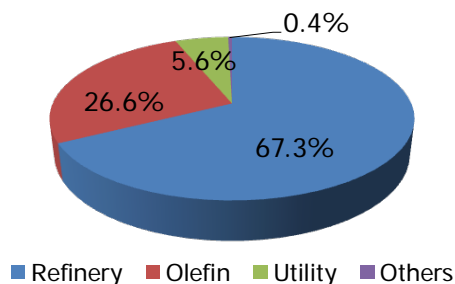


(Unit: NTD Million)

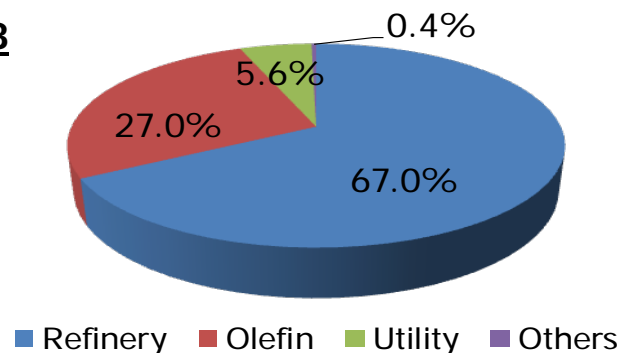
	3Q18	2Q18	QoQ	9M2018	9M2017	YoY
Revenues	201,119	192,328	4.6%	575,524	456,862	26.0%
Operating Profit	21,871	28,666	-23.7%	72,582	66,809	8.6%
Net Income	20,700	25,216	-17.9%	64,219	56,936	12.8%
EPS	2.17	2.65	(0.48)	6.74	5.98	0.76

Sales Breakdown By Segment

2Q18



3Q18

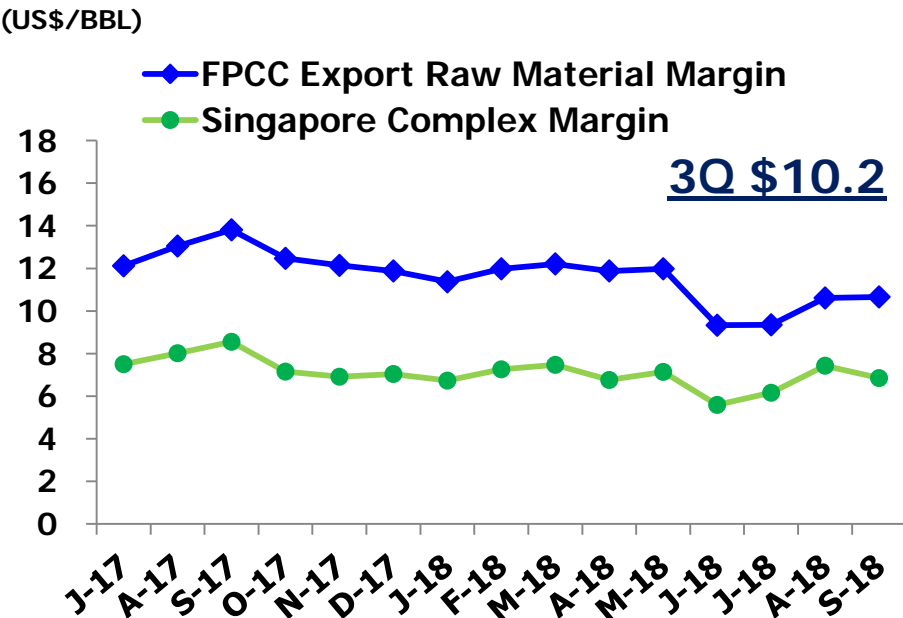


Market Fundamentals



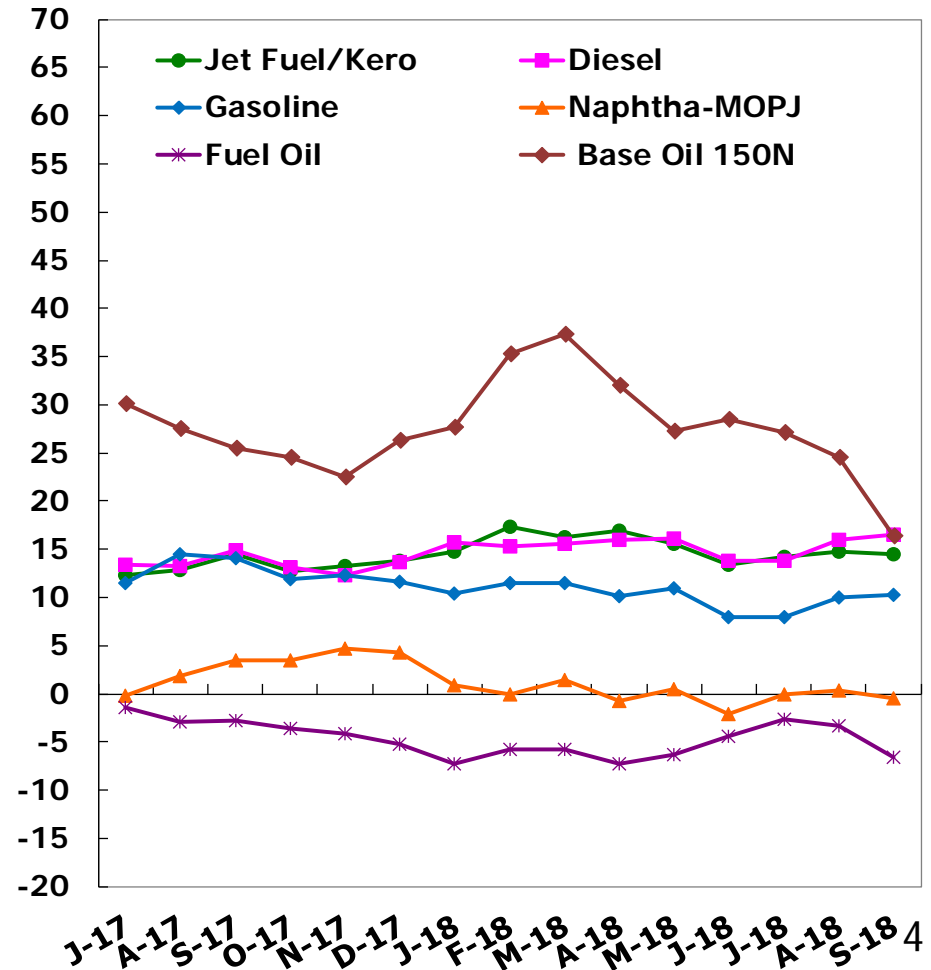
FPCC vs. Singapore complex margin

Source: Reuters, ICIS, IHS, company data

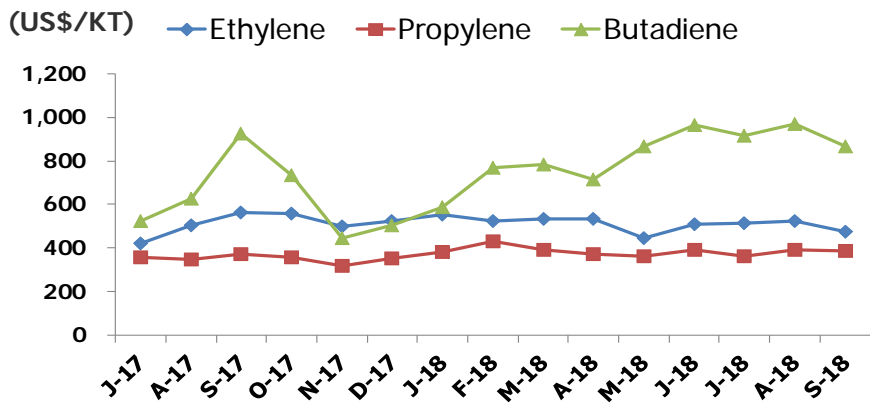


Dubai Crude vs. Product Differentials

(US\$/BBL)



FPCC's Olefin Spread



Industry Outlook- Refinery

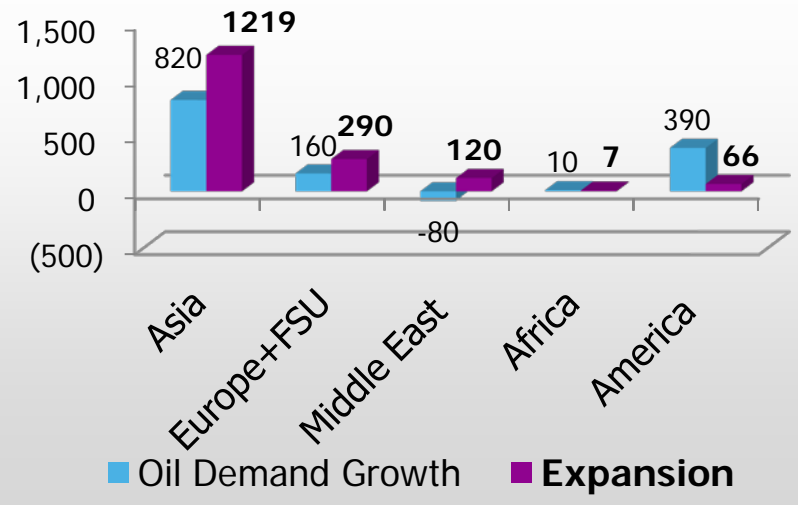


Source: IEA, PIRA, company research

2018-2019 Global Capacity Additions and Demand Growth

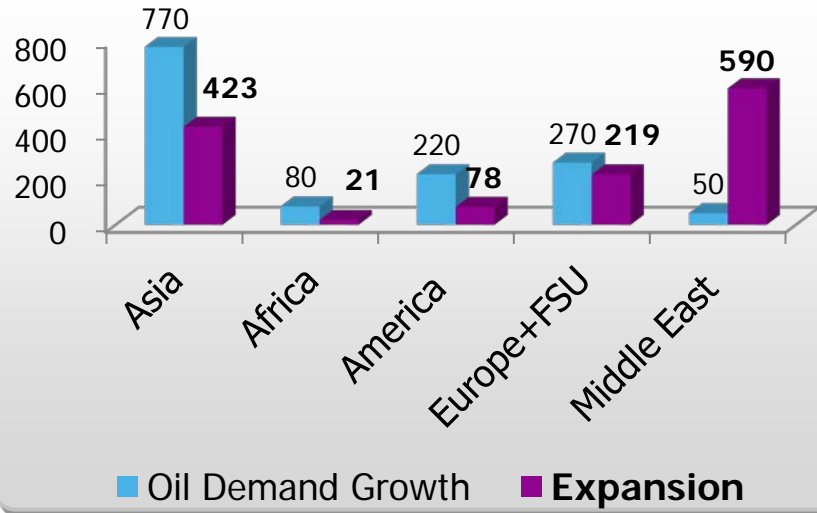
2018

(KB/D)



2019

(KB/D)



Capacity Additions

	2018	2019
Global	1,702	1,331
Asia	1,219	423
China	900	230
India	36	0
Others	283	193

Oil Demand Growth

(KB/D)	2018	2019
Global	1,300	1,390
Asia	820	770

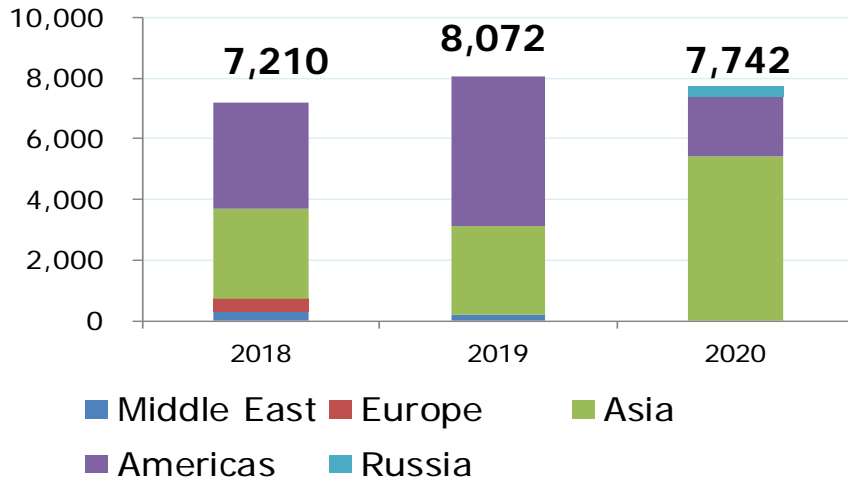
Industry Outlook-Olefin



Source: IHS Chemical, Company data

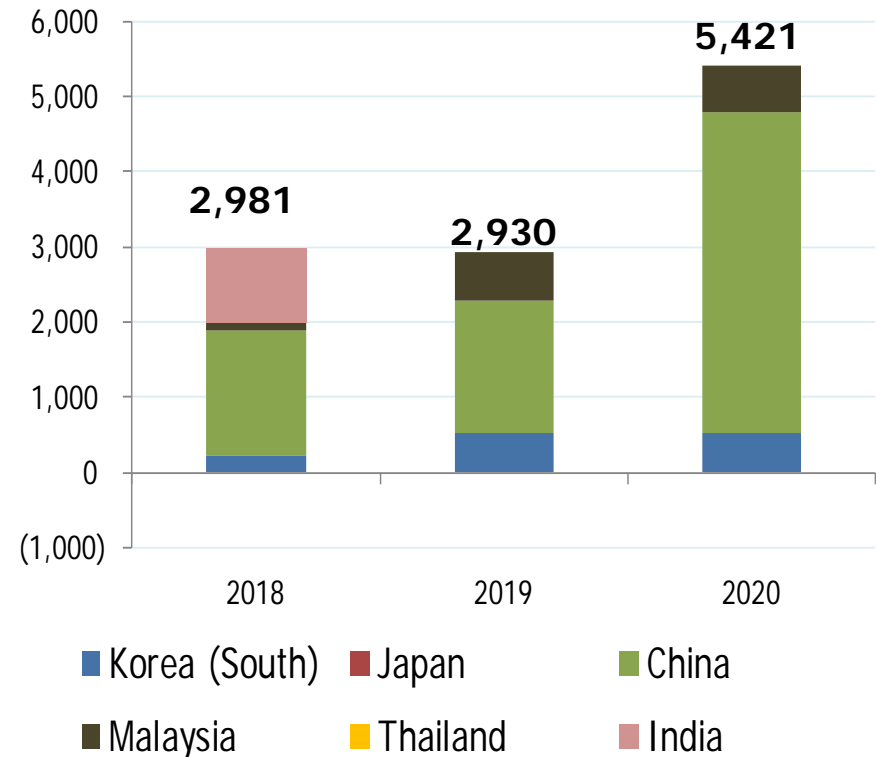
Global Ethylene Capacity Additions

(KTA)



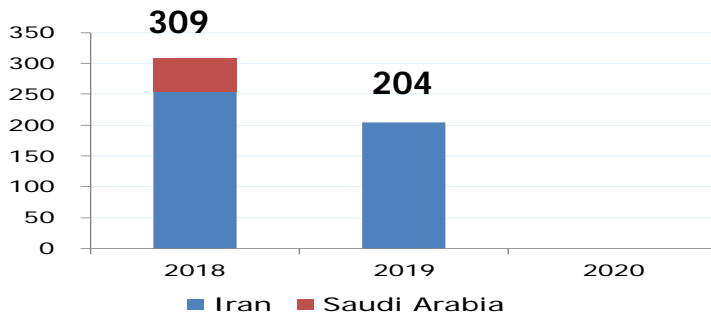
Asia Capacity Additions

(KTA)



(KTA)

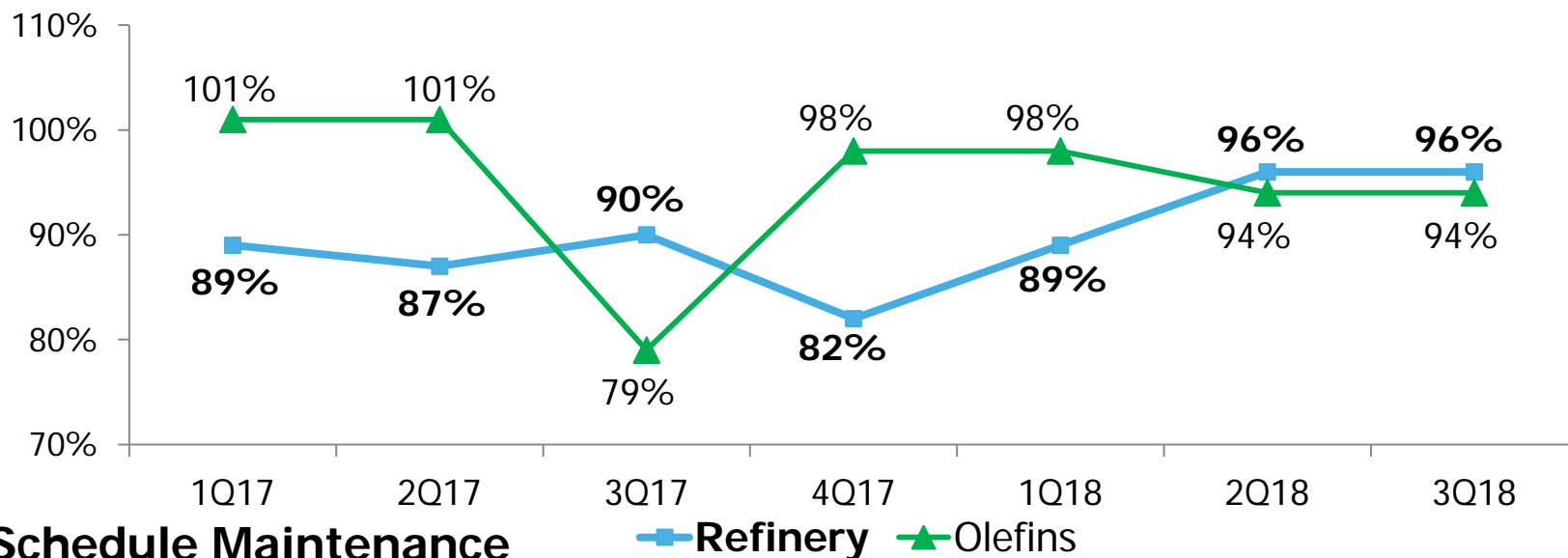
Middle East





Plant Operation

Utilization Rate



Schedule Maintenance

	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

Expansion Plan



Project	Major Product	Current Capacity	Expansion	Completion Date	Total Investment
MTBE	MTBE	7,650 (bpd)	8,100 (bpd)	2019	NTD \$ 2 Bn
JV with Idemitsu	HHCR (Hydrogenated Hydro Carbon Resin)	new	36,000 (MTY)	2019	NTD \$ 4.3 Bn

Note : Schedule subject to change without prior notice.

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