



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

2018年度 業績報告

2019.03



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財務資訊

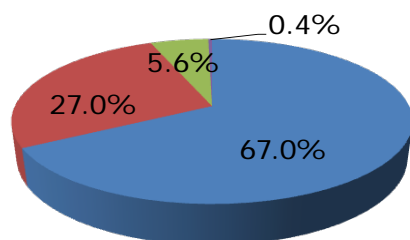


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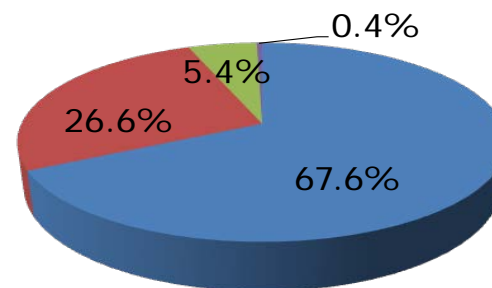
	4Q18	3Q18	QoQ	FY2018	FY2017	YoY
營業收入	192,027	201,119	-4.5%	767,550	624,108	23.0%
營業利益	(6,112)	21,871	-127.9%	66,469	91,657	-27.5%
淨利	(4,148)	20,700	-120%	60,071	80,175	-25.1%
每股盈餘	(0.43)	2.17	(2.60)	6.31	8.42	(2.11)

各事業部營收占比

3Q18



4Q18



■ Refinery ■ Olefin ■ Utility ■ Others

■ Refinery ■ Olefin ■ Utility ■ Others

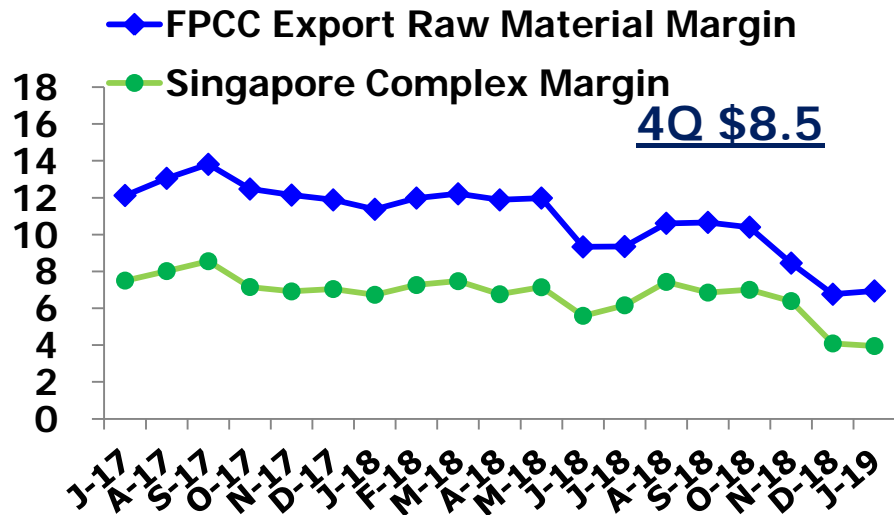
產業基本面



FPCC vs. 新加坡

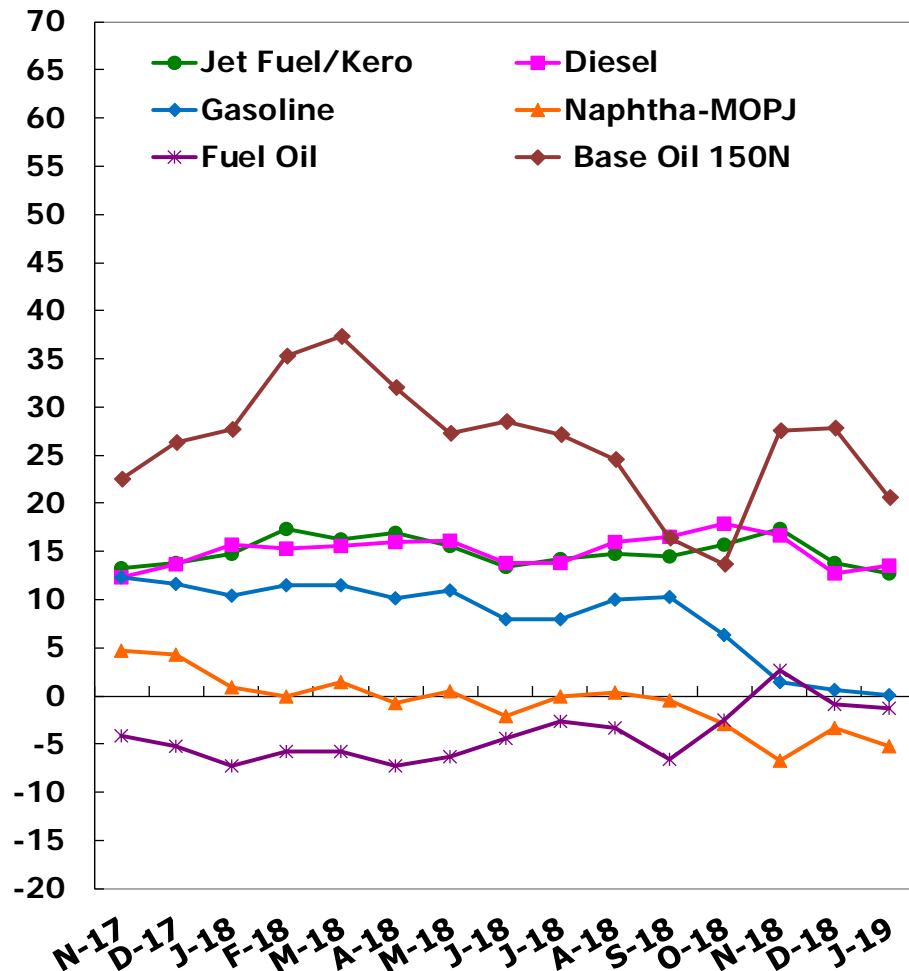
Source: Reuters, ICIS, IHS, company data

(US\$/BBL)



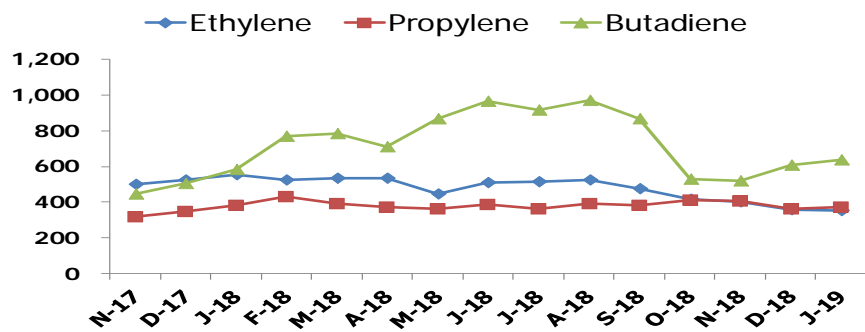
杜拜原油 vs. 成品油

(US\$/BBL)



FPCC 烯烴產品價差

(US\$/KT)



煉油產業展望

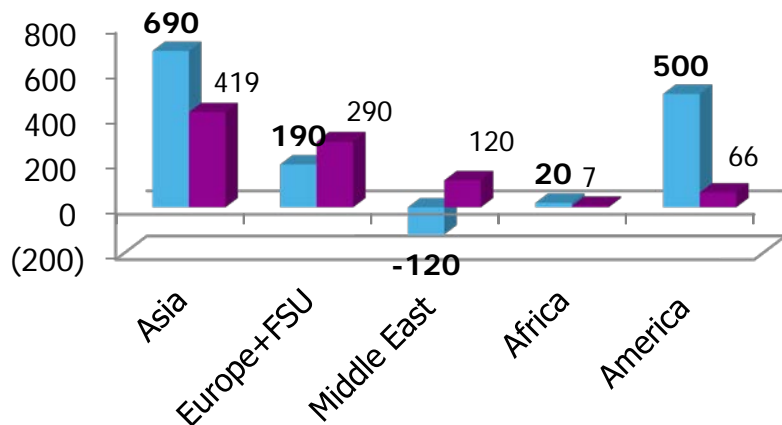


Source: IEA, PIRA, company research

2018-2019 全球新增產能及需求成長

(仟桶/日)

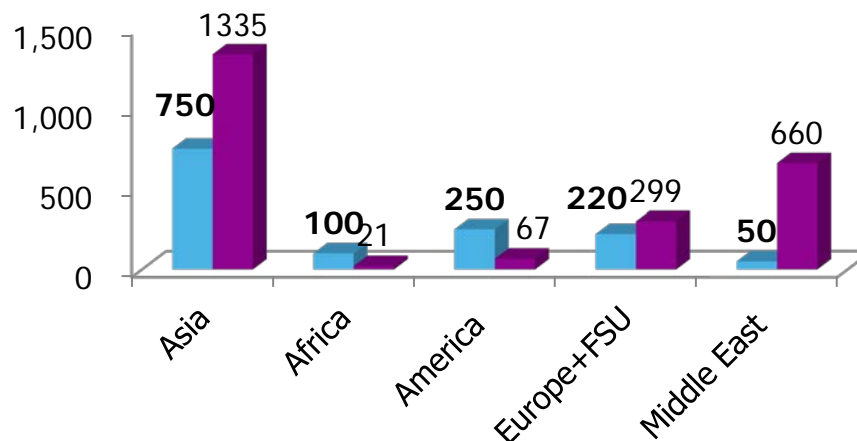
2018



Oil Demand Growth Expansion

(仟桶/日)

2019



Oil Demand Growth Expansion

煉油新增產能

	2018	2019
Global	902	2,382
Asia	419	1,335
China	100	1,030
India	36	0
Others	283	305

原油需求成長

(仟桶/日)	2018	2019
全球	1,280	1,370
亞洲	690	750

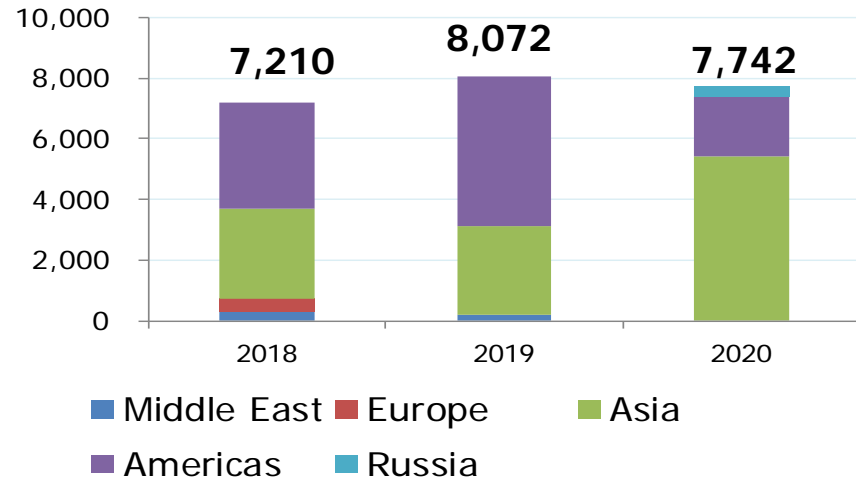
石化產業展望



Source: IHS Chemical, Company data

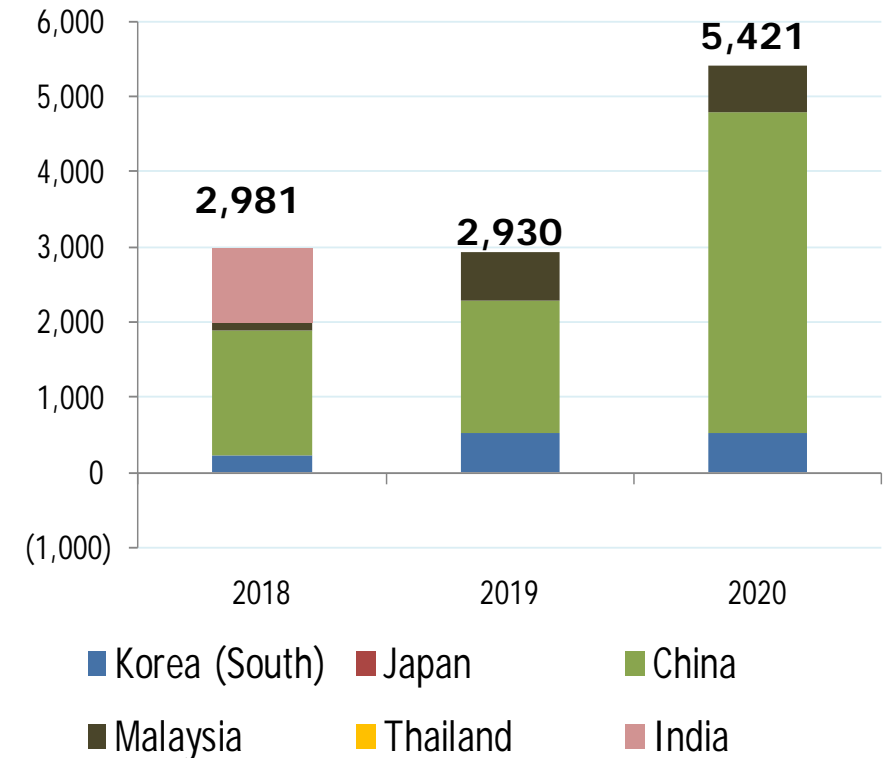
全球乙烯新增產能

(千噸/年)



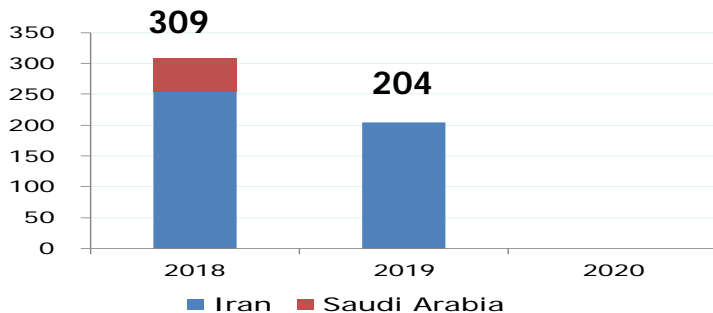
亞洲新增產能

(千噸/年)



(千噸/年)

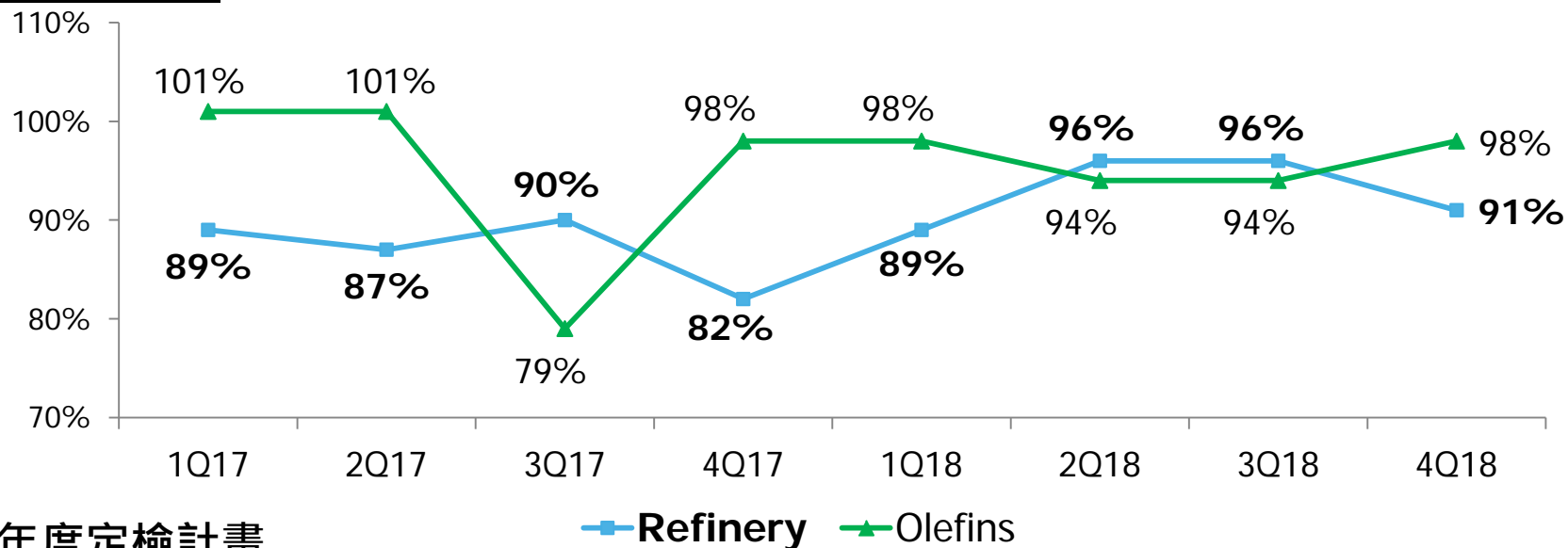
中東





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

Note : Schedule subject to change without prior notice.

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