



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

2019 Q2 Results

Aug. 2019



Agenda

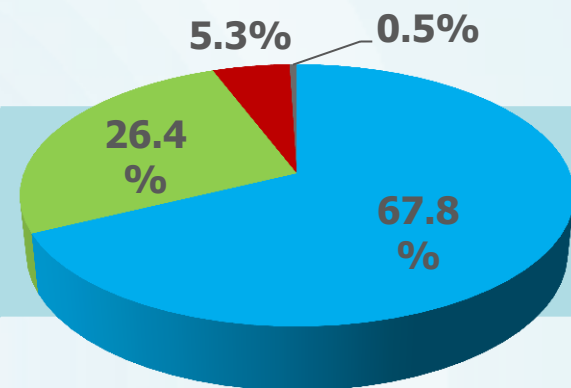
- 1 Financials
- 2 Market Fundamental
- 3 Industry Outlook
- 4 Plant Operation
- 5 Expansion



Financial Status

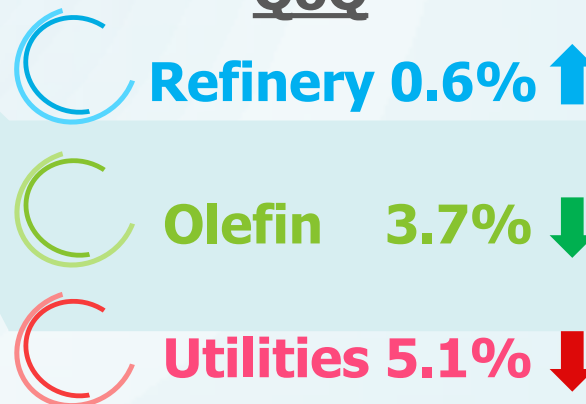
(Unit: NTD Million)

Sales Breakdown By Segment



■ Refinery ■ Olefin ■ Utility ■ Others

QoQ



	2Q19	1Q19	QoQ	1H19	YoY
Revenues	166,123	169,117	-1.8	335,240	-10.5%
Operating Profit	8,422	10,519	-19.9%	18,941	-62.6%
Net Income	8,006	9,218	-13.2%	17,224	-60.4%
EPS	0.84	0.97	-0.13	1.81	-2.76

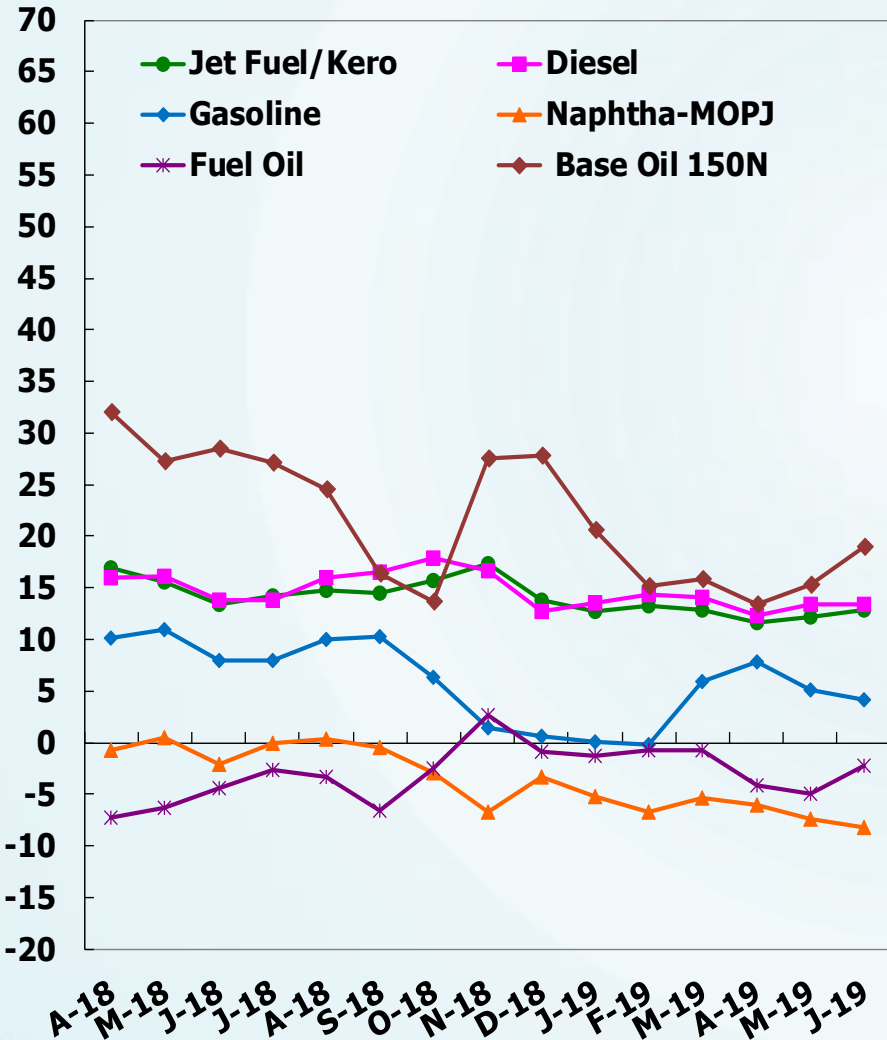
Market Fundamentals



Dubai Crude vs. Product Differentials

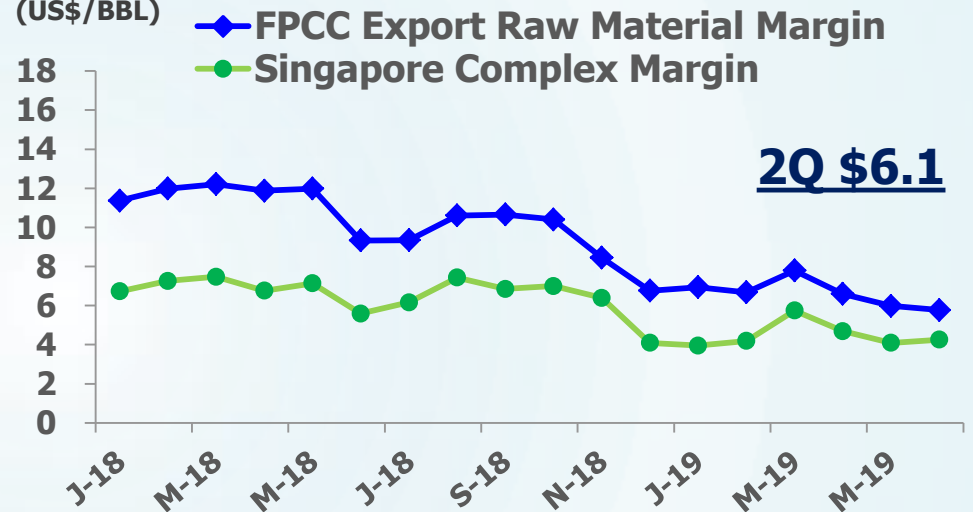
Source: Reuters, ICIS, IHS, company data

(US\$/BBL)



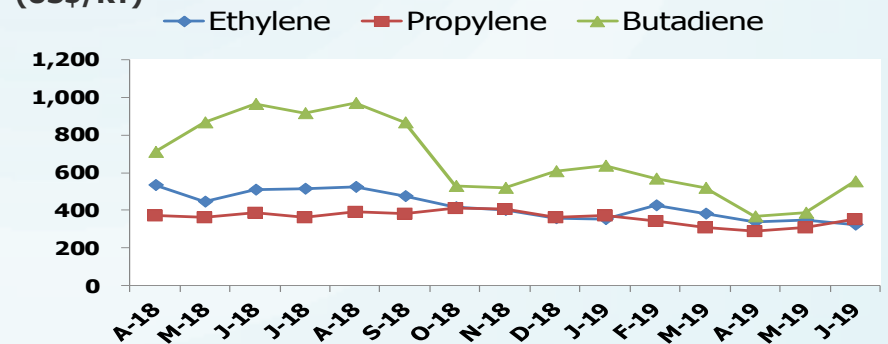
FPCC vs. Singapore complex margin

(US\$/BBL)



FPCC's Olefin Spread

(US\$/KT)

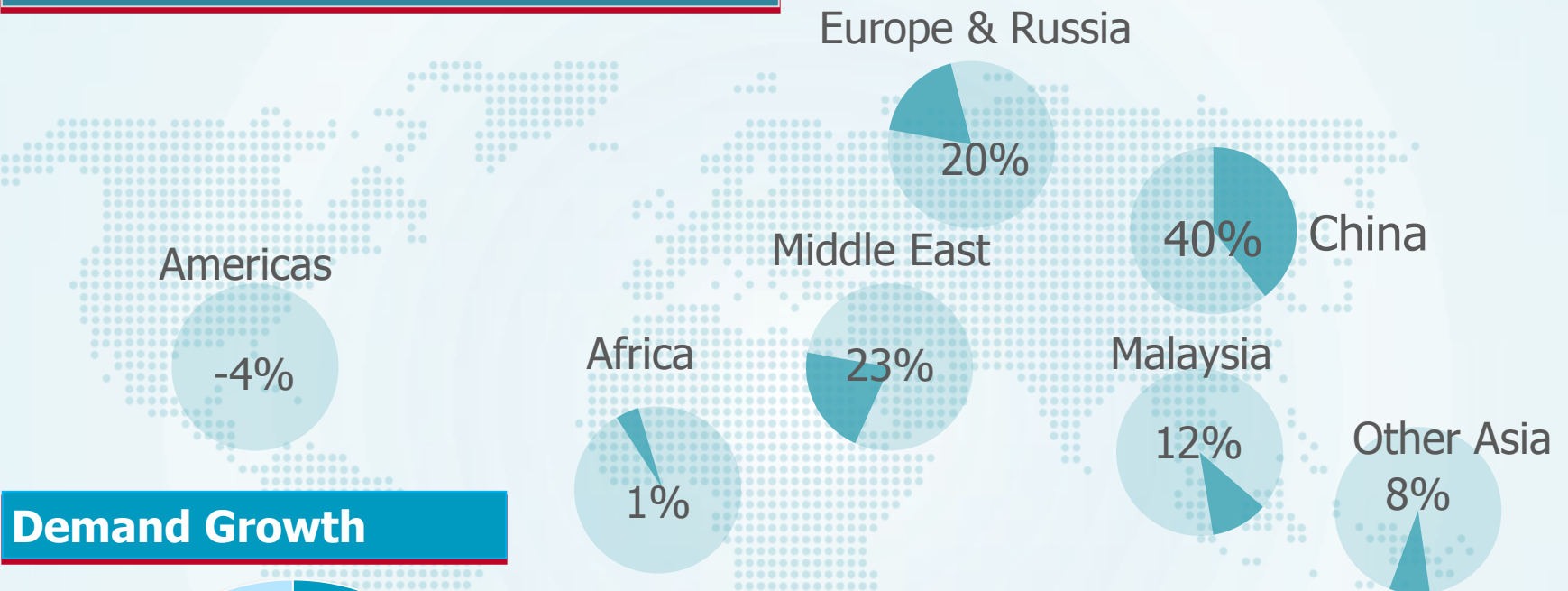


Industry Outlook- Refinery

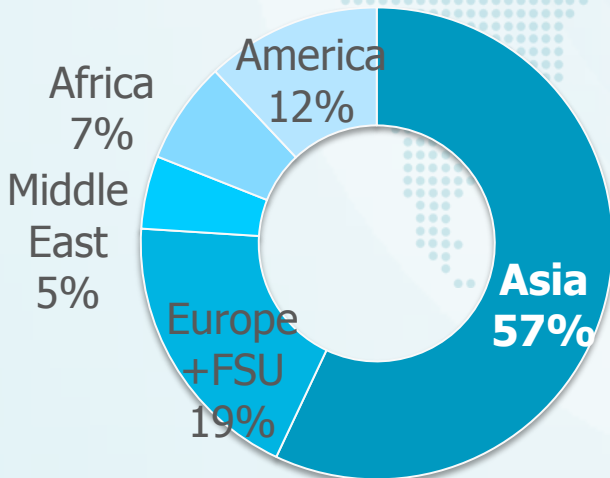


Source: IEA, PIRA, company research

2019 Global Capacity Additions



Demand Growth



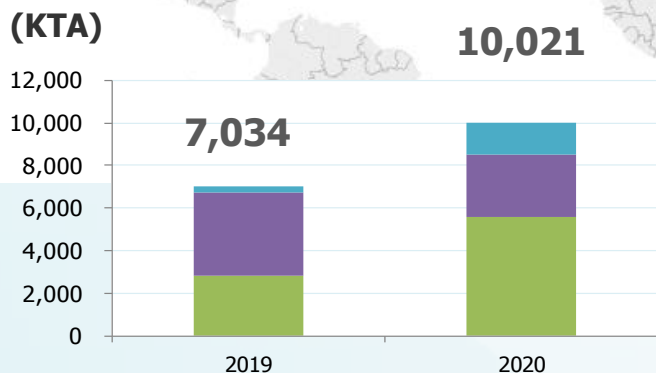
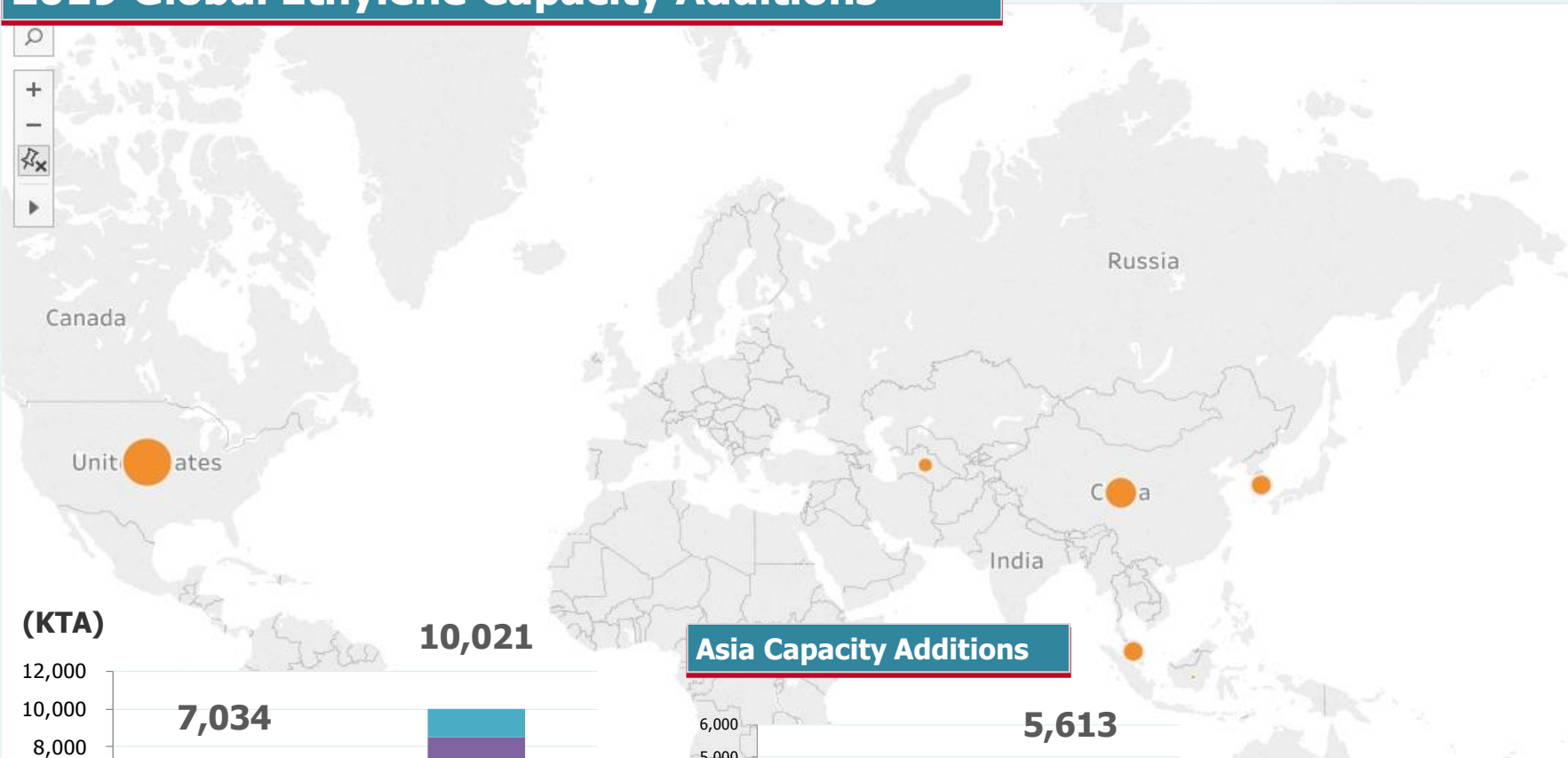
(KB/D)	2019
Capacity additions	2,544
Oil Demand Growth	1,190

Industry Outlook-Olefin

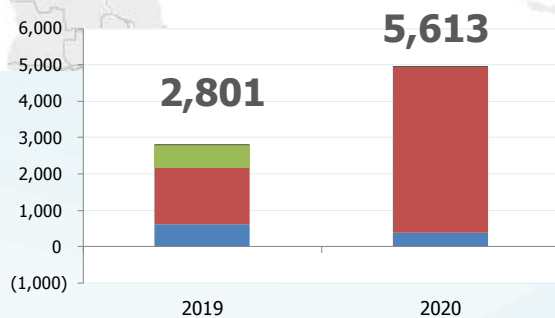


2019 Global Ethylene Capacity Additions

Source: IHS Chemical, Company data



Asia Capacity Additions



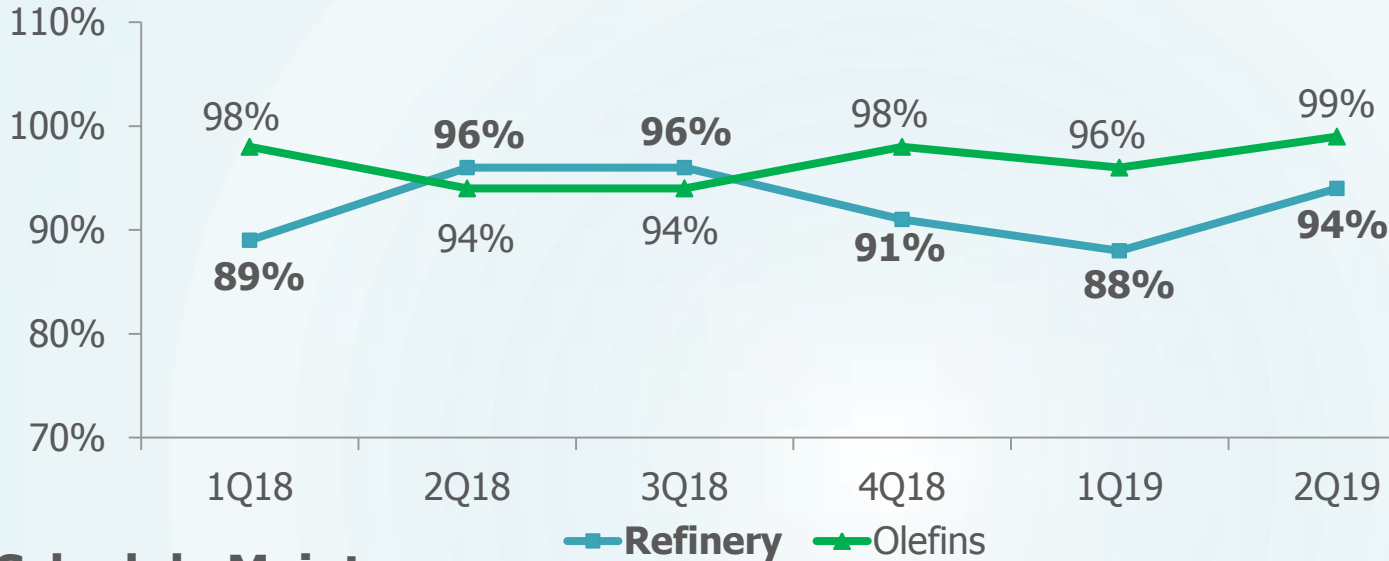
■ Middle East ■ Europe
 ■ Americas ■ Others

■ SouthKorea ■ China ■ Malaysia ■ Indonesia

Plant Operation



Utilization Rate



Schedule Maintenance

	2019 1H						2019 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)												

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	43,800 (MTY)	2019	NTD \$ 4.3 Bn

Note : Schedule subject to change without prior notice.

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