



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

# 2021 2Q Results

**Aug. 2021**



# Agenda

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

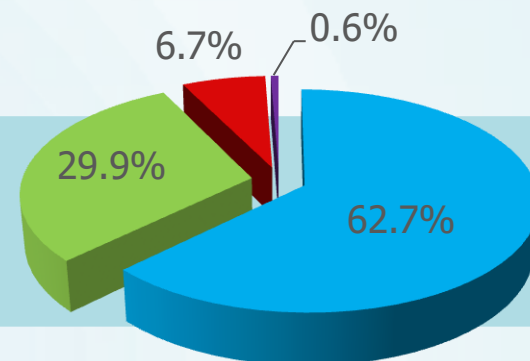


# Financial Status

(Unit: NTD Million)

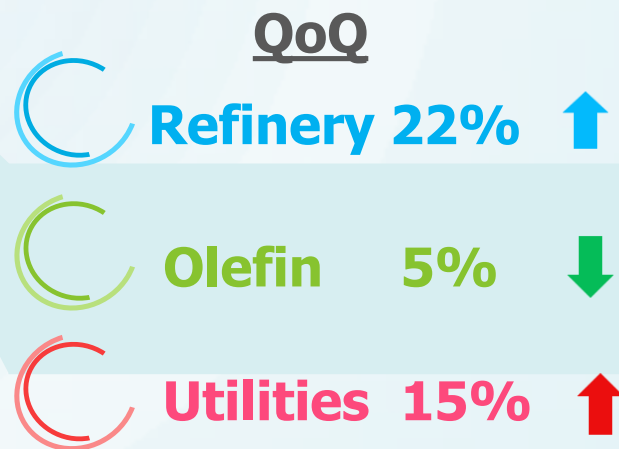
## Sales Breakdown By Segment

	2Q21	1Q21	QoQ	1H21	YoY
<b>Revenues</b>	144,973	130,300	11.3%	275,272	26.6%



■ Refinery  
■ Utility  
■ Olefin  
■ Others

<b>Operating Profit</b>	15,478	21,113	-26.7%	36,590	-
<b>Net Income</b>	13,585	17,892	-24.1%	31,477	-
<b>EPS</b>	1.43	1.88	(0.45)	3.31	5.27



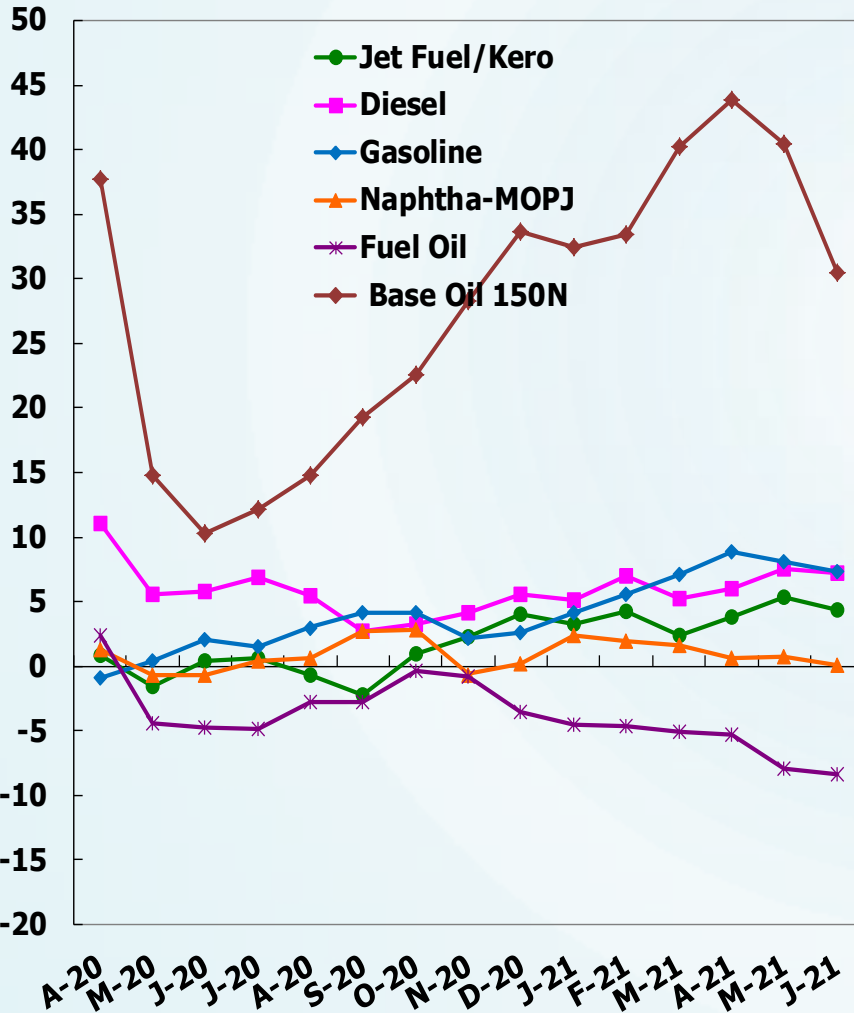
# Market Fundamentals



## Dubai Crude vs. Product Differentials

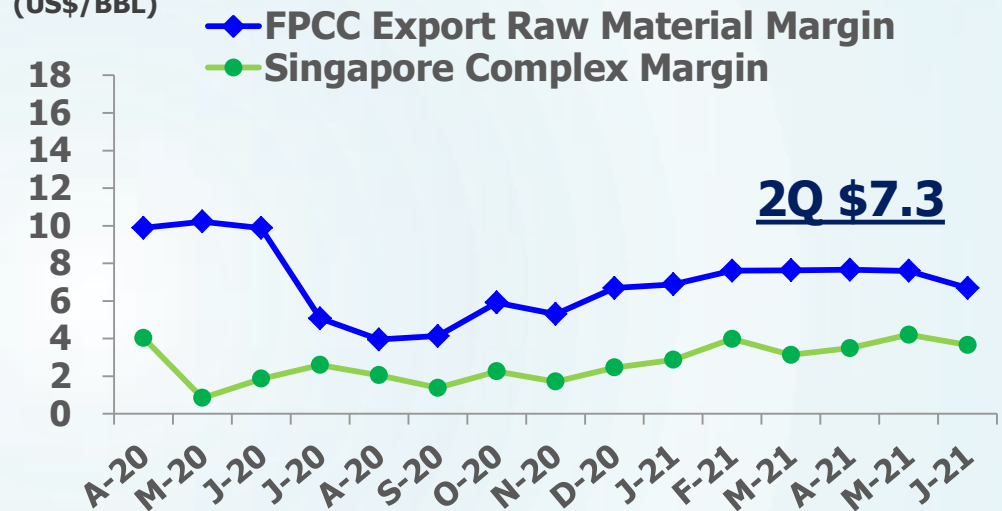
Source: Reuters, ICIS, IHS, company data

(US\$/BBL)



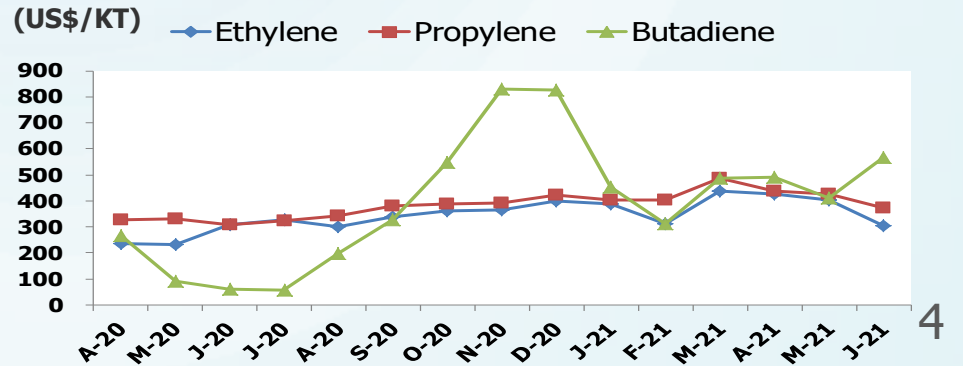
## FPCC vs. Singapore complex margin

(US\$/BBL)



## FPCC's Olefin Spread

(US\$/KT)



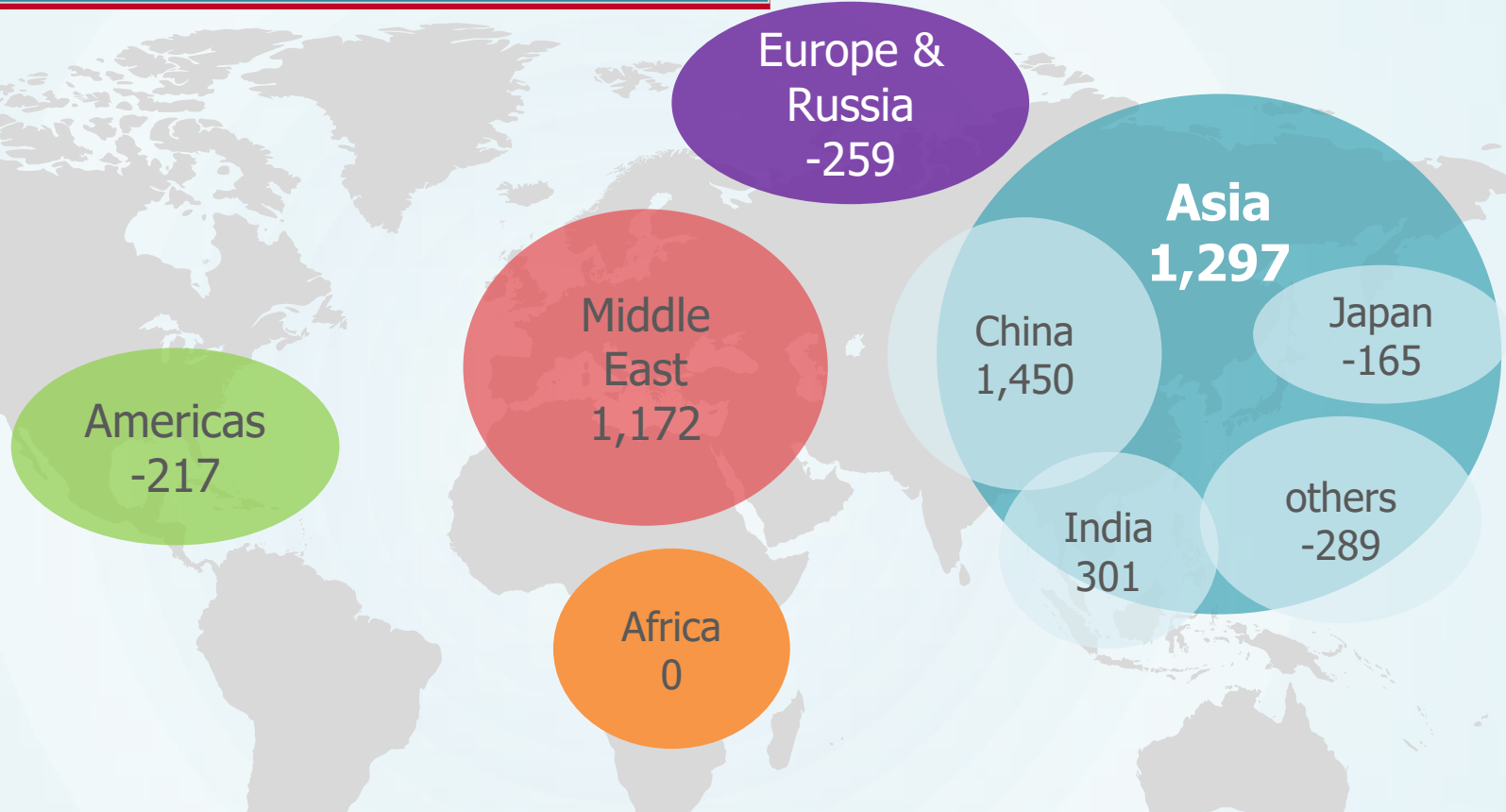
# Industry Outlook- Refinery



## 2021/2022 Global Capacity Additions

Source: IEA, PIRA, company research

Unit: KB/D



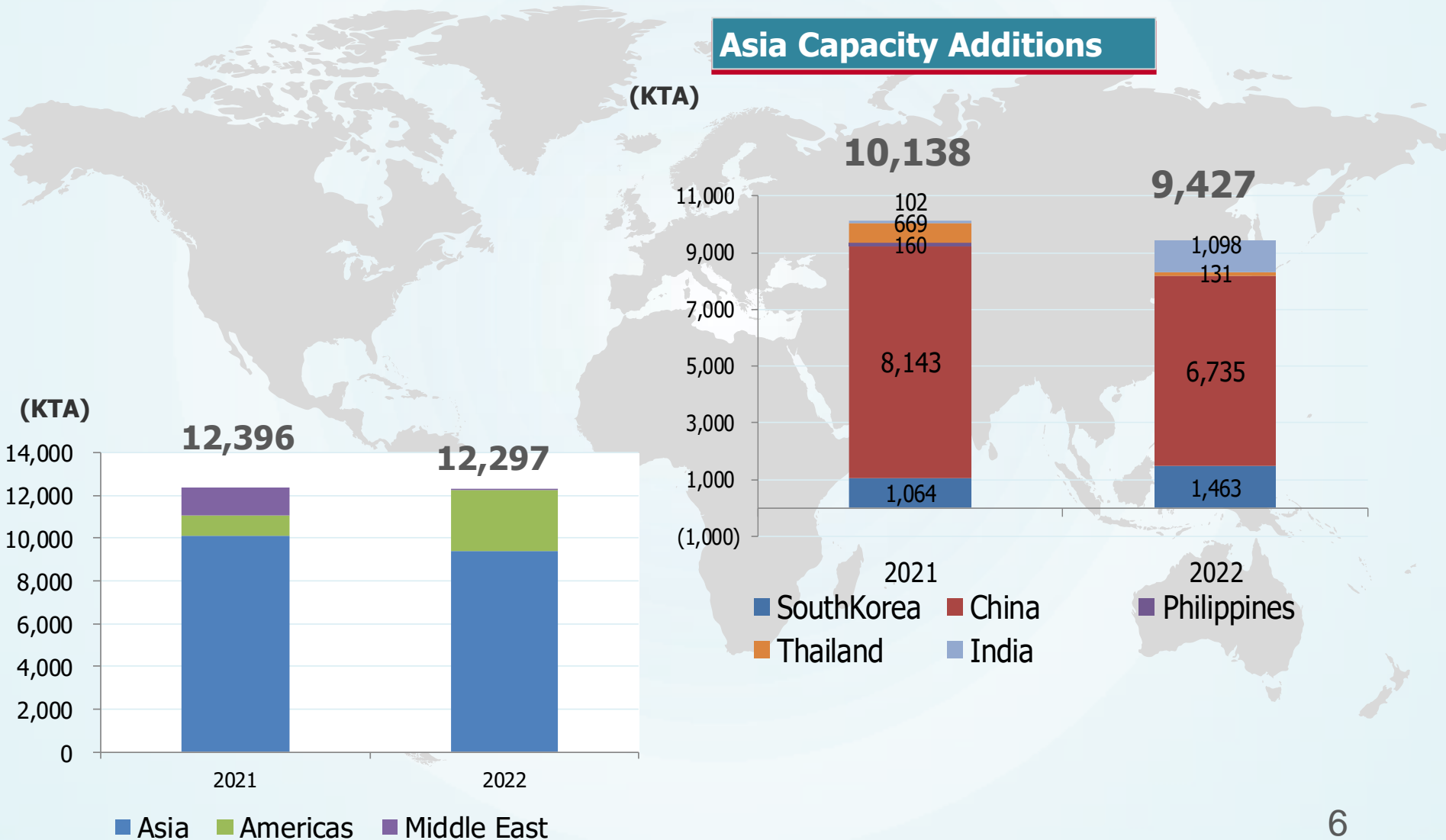
(KB/D)	2021	2022
Capacity additions	491	1,622
Oil Demand Growth	5,360	-

# Industry Outlook-Olefin



## 2021/2022 Global Ethylene Capacity Additions

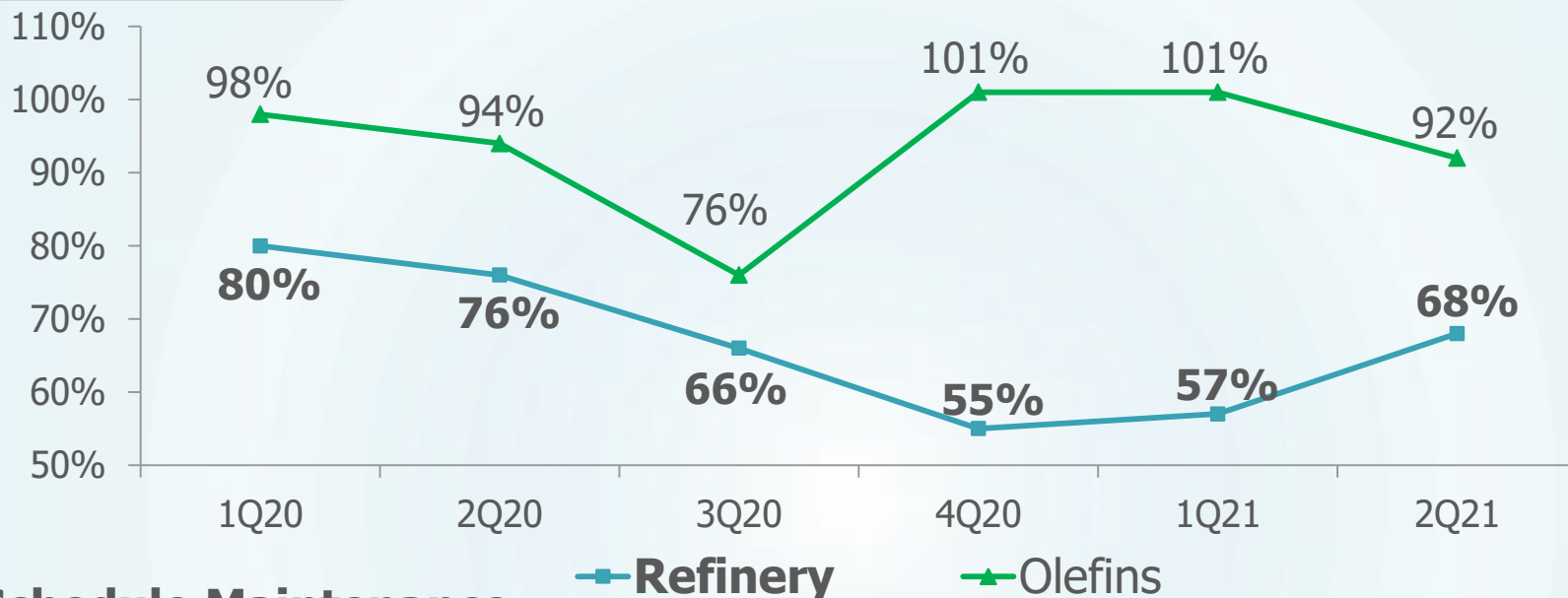
Source: IHS Chemical, Company data



# Plant Operation



## Utilization Rate



## Schedule Maintenance

	2021 1H						2021 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     ■ unplanned

# ***Disclaimer***



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# ***Thank you***