



**台塑石化股份有限公司**

**FORMOSA PETROCHEMICAL CORPORATION**

# **FY 2020 Results**

**Mar. 2021**



# Agenda

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

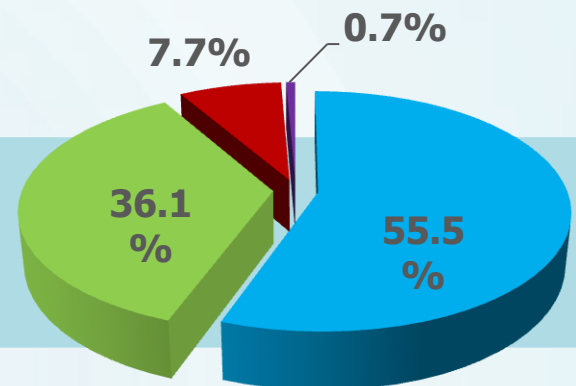


# Financial Status

(Unit: NTD Million)

## Sales Breakdown By Segment

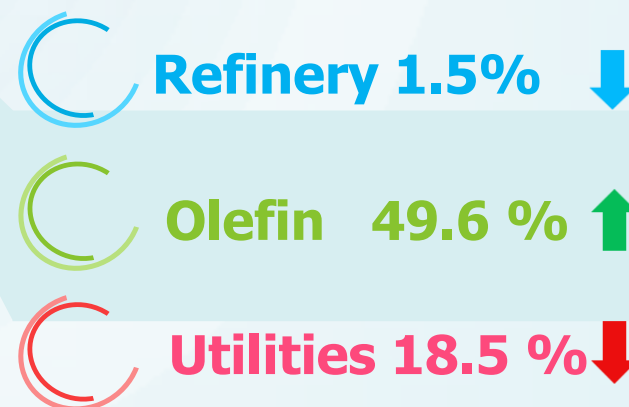
	4Q20	3Q20	QoQ	FY2020	YoY
Revenues	103,869	93,952	10.6%	415,282	-35.7%



■ Refinery  
■ Utility  
■ Olefin  
■ Others

QoQ

Operating Profit	11,639	16,795	-30.7%	2,769	-92.5%
Net Income	10,237	15,812	-35.3%	7,372	-79.9%
EPS	1.07	1.67	(0.60)	0.78	(3.08)



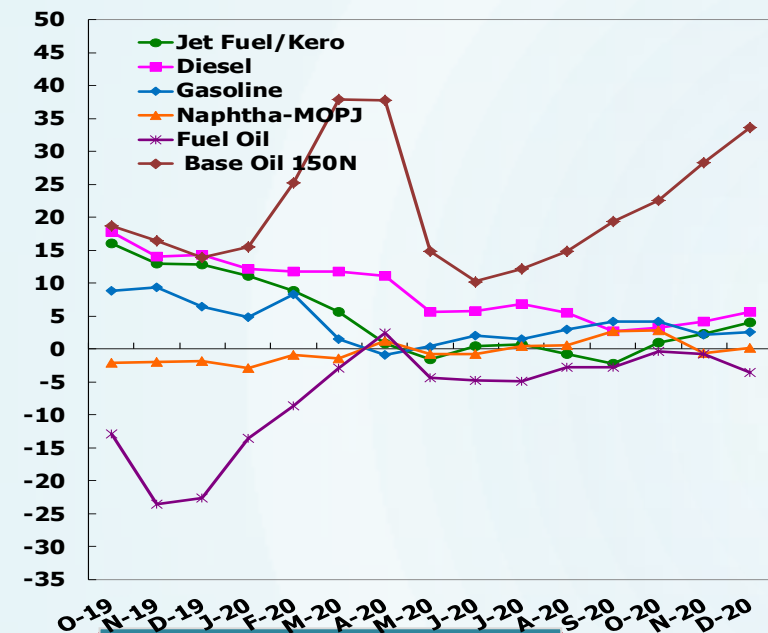
# Market Fundamentals



## Dubai Crude vs. Product Differentials

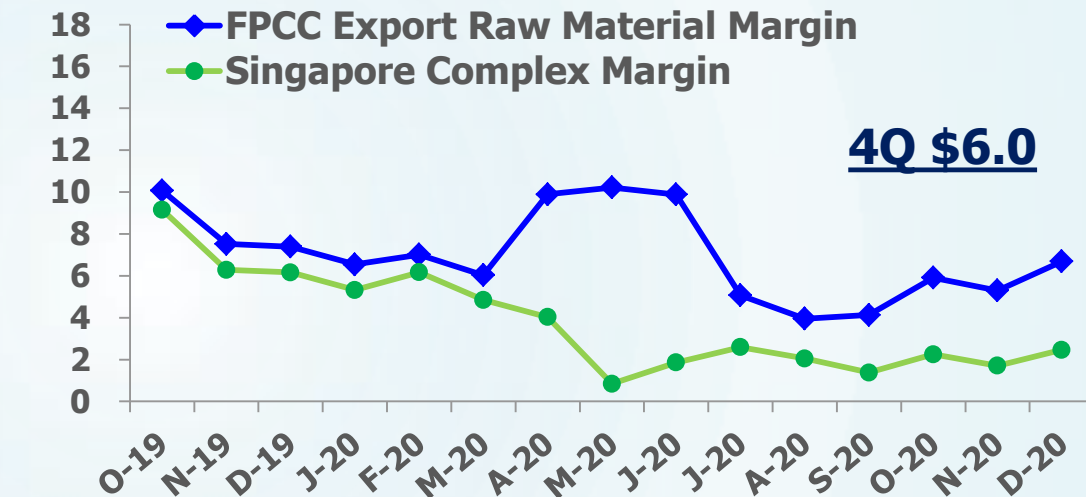
Source: Reuters, ICIS, IHS, company data

(US\$/BBL)



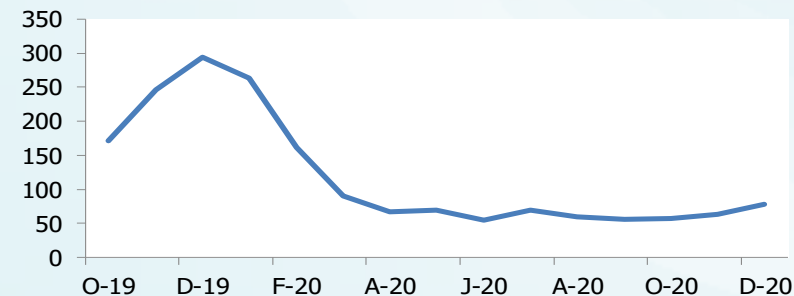
## FPCC vs. Singapore complex margin

(US\$/BBL)



## LSFO vs. HSFO

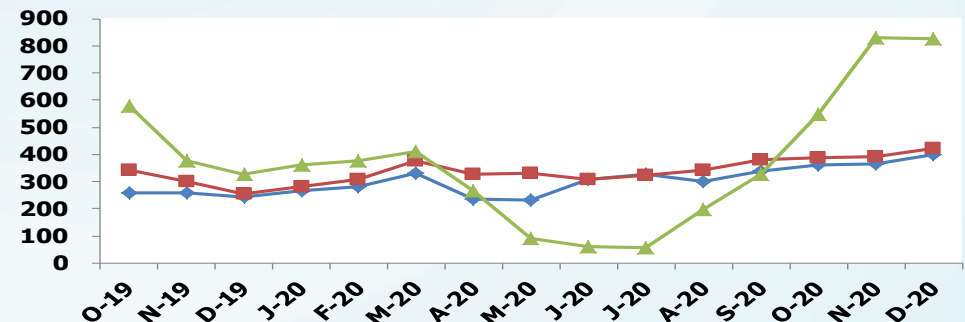
(US\$/KT)



## FPCC's Olefin Spread

(US\$/KT)

— Ethylene — Propylene — Butadiene



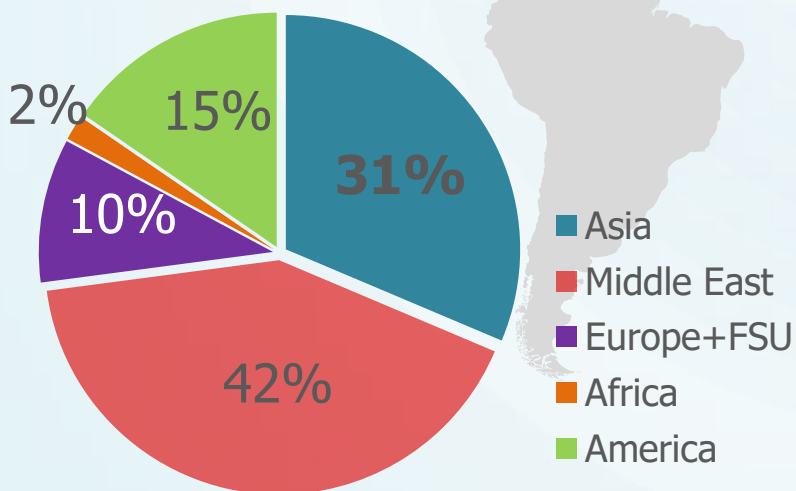
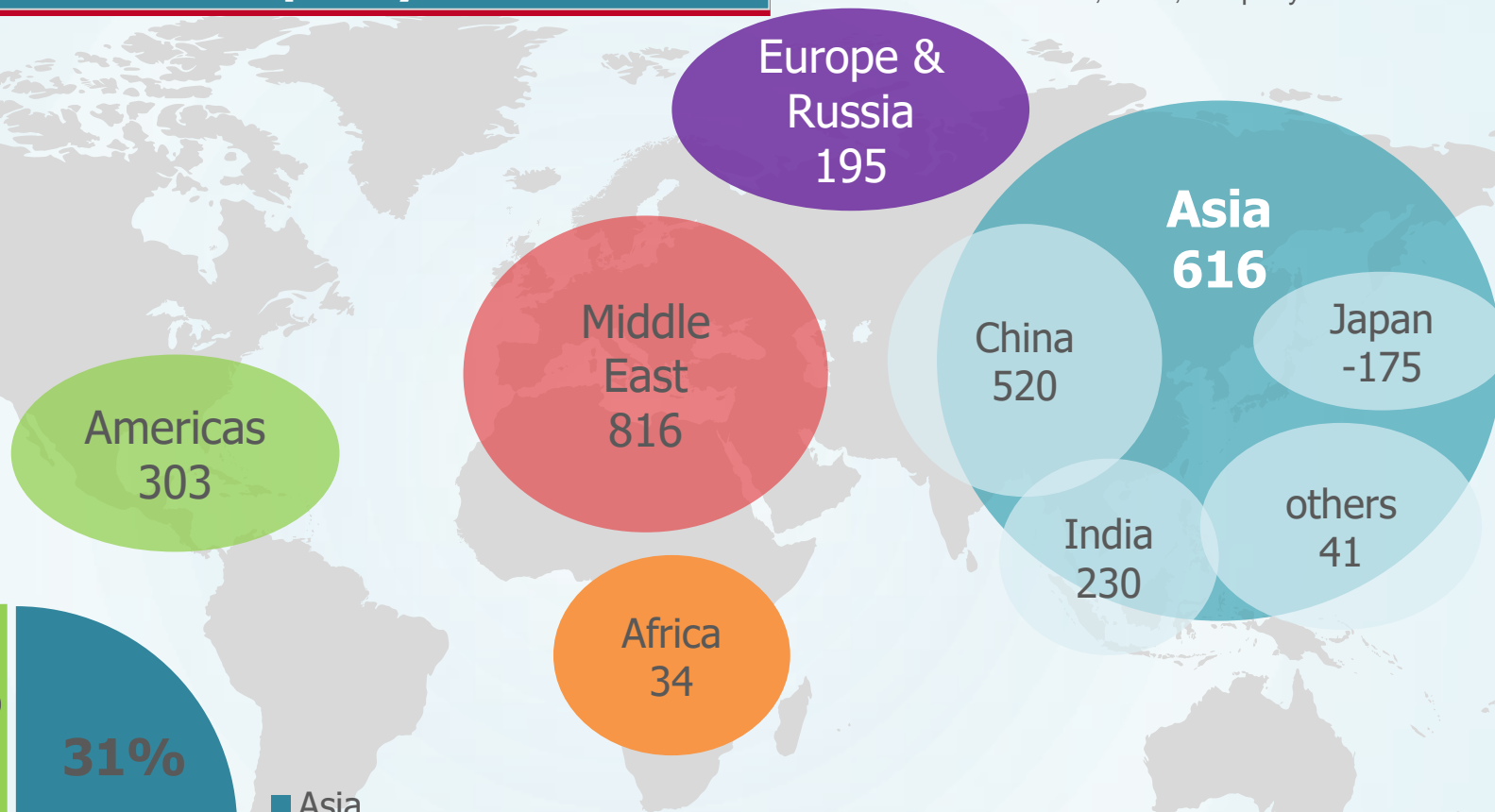
# Industry Outlook- Refinery



## 2020/2021 Global Capacity Additions

Source: IEA, PIRA, company research

Unit: KB/D



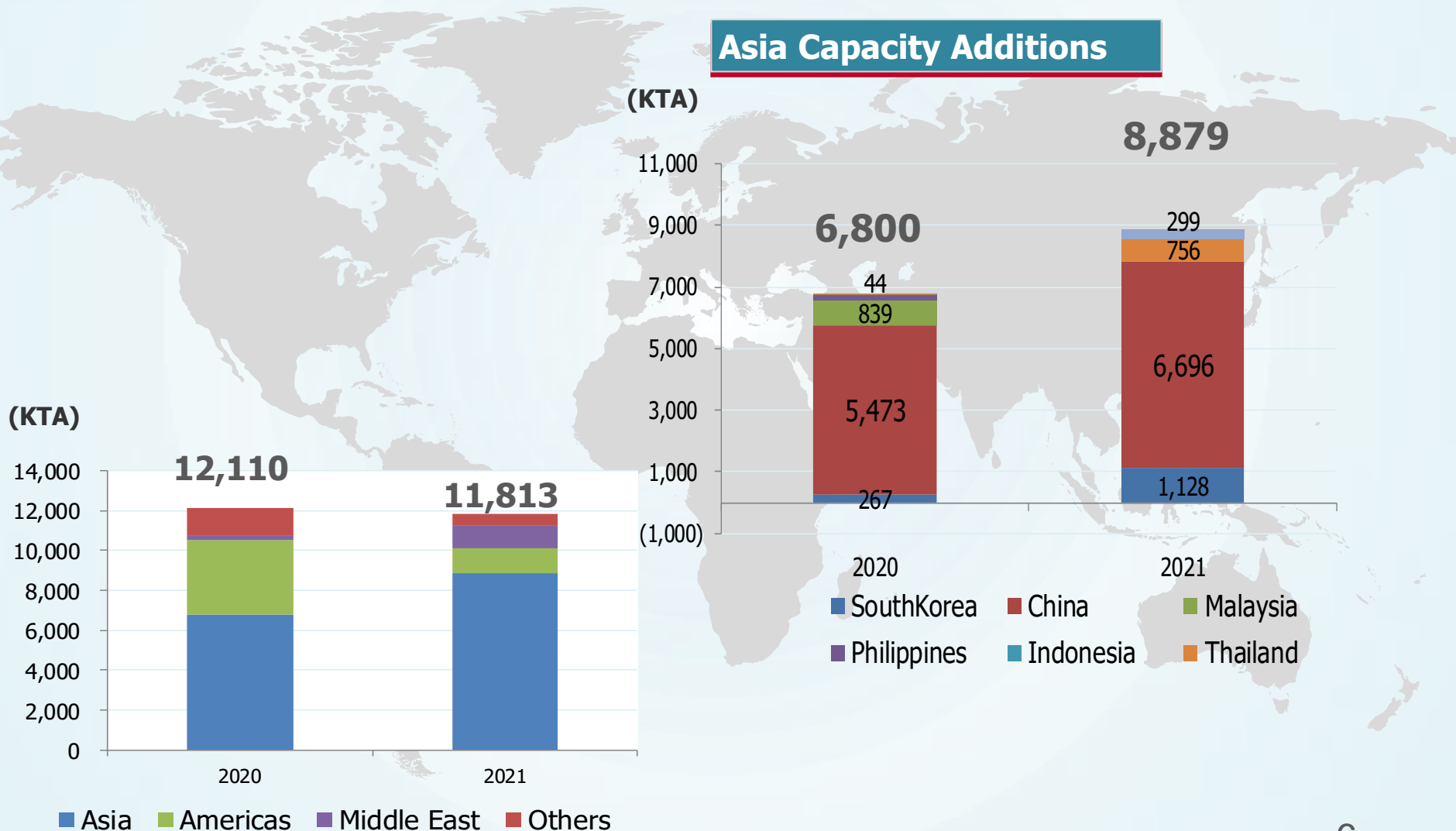
(KB/D)	2020	2021
Capacity additions	929	1,035
Oil Demand Growth	(8,690)	5,430

# Industry Outlook-Olefin



## 2020/2021 Global Ethylene Capacity Additions

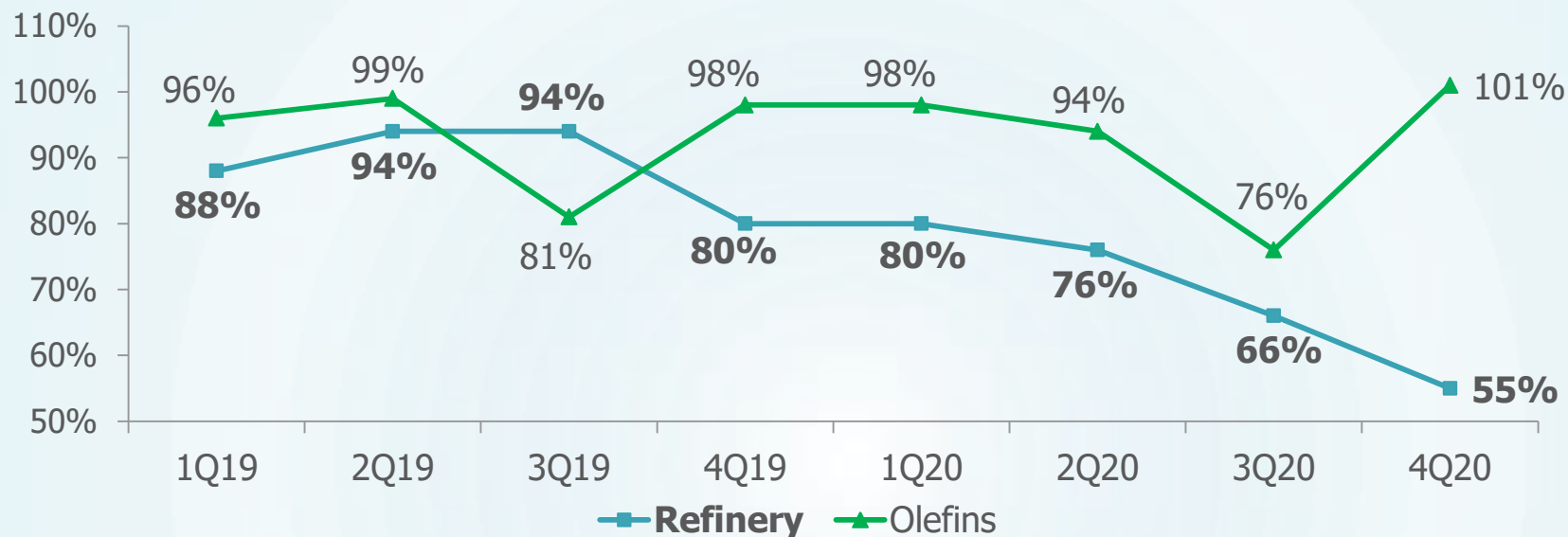
Source: IHS Chemical, Company data



# Plant Operation



## Utilization Rate



## Schedule Maintenance

	2020 1H						2020 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 
 ■ planned 
 ■ unplanned

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# ***Thank you***