



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

2016 3Q Results

Oct. 2016

Agenda



1. Financials

2. Market Fundamental

3. Industry Outlook

4. Plant Operation

5. Expansion

Financial Status

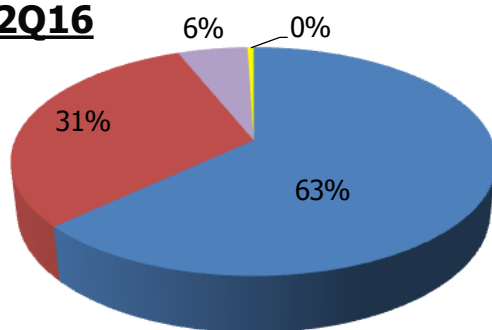


(Unit: NTD Million)

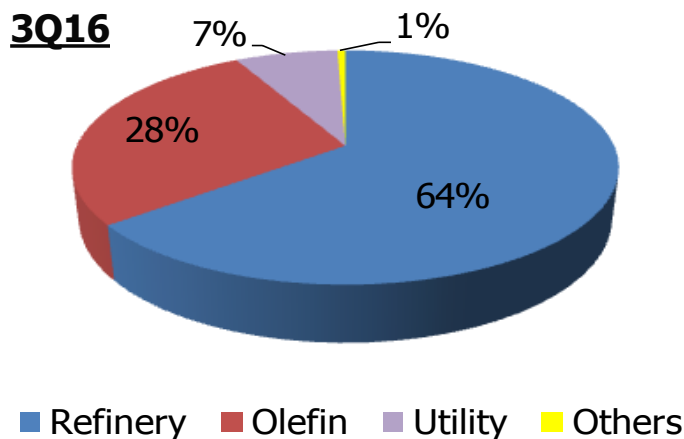
	2Q16	3Q16	QoQ	3Q15	YoY
Revenues	140,952	128,451	-9%	140,207	-8%

Segment Breakdown

2Q16



3Q16



■ Refinery ■ Olefin ■ Utility ■ Others

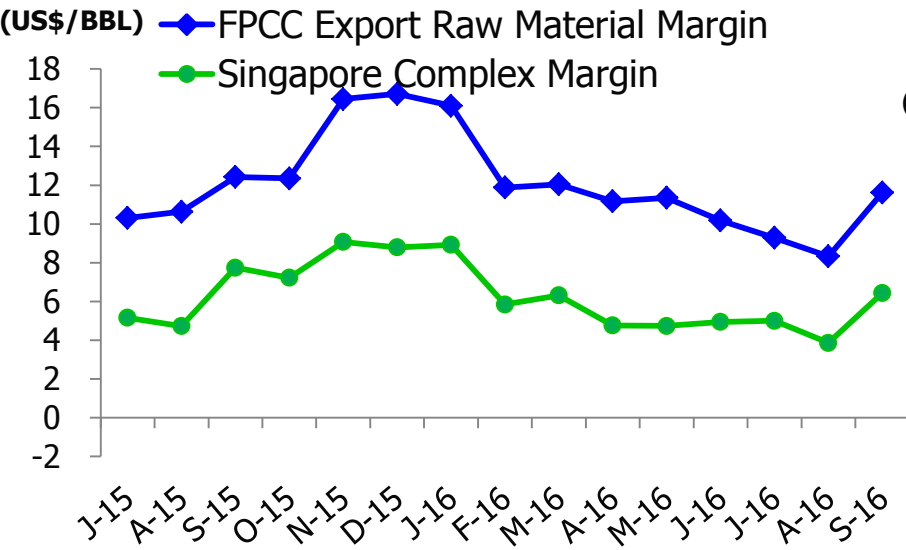
	2Q16	3Q16	QoQ	3Q15	YoY
Operating Profit	30,762	17,337	-44%	4,871	256%
Net Income	25,834	16,686	-35%	8,967	86%

Market Fundamentals

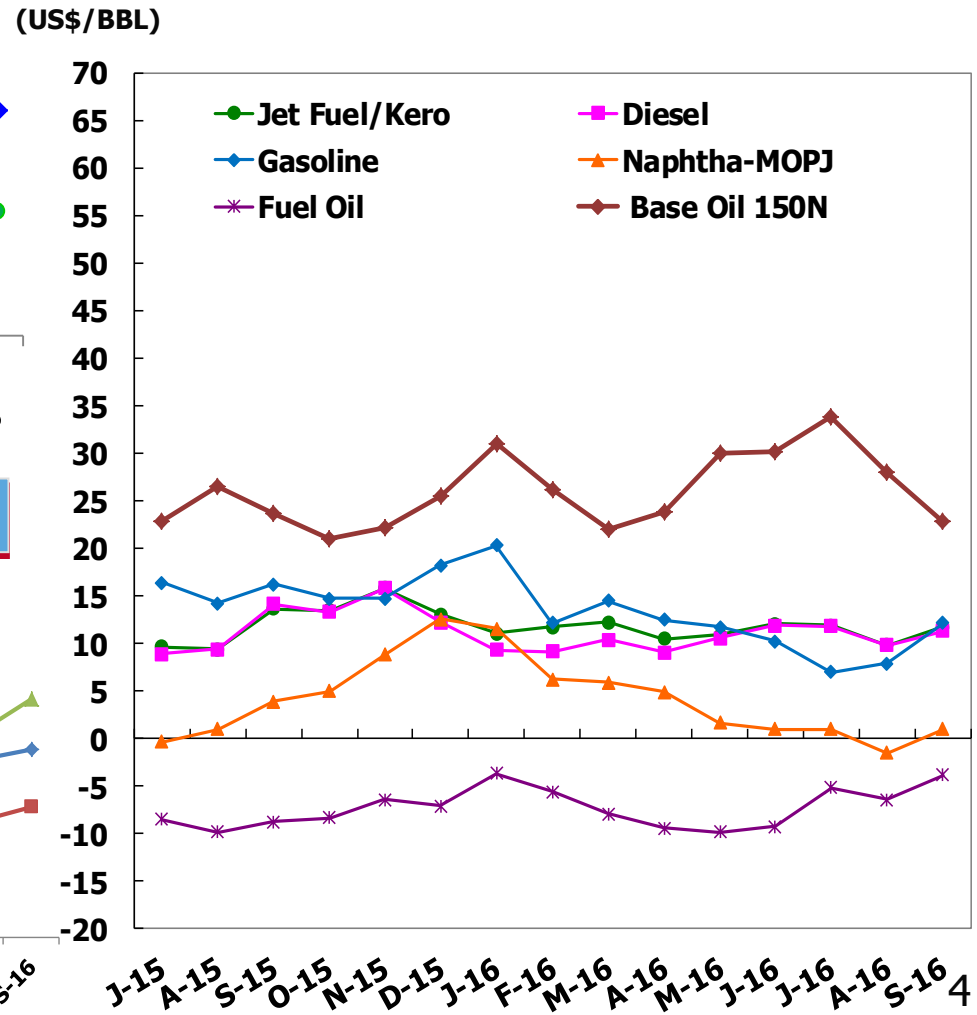


Source: Reuters, ICIS, IHS, company data

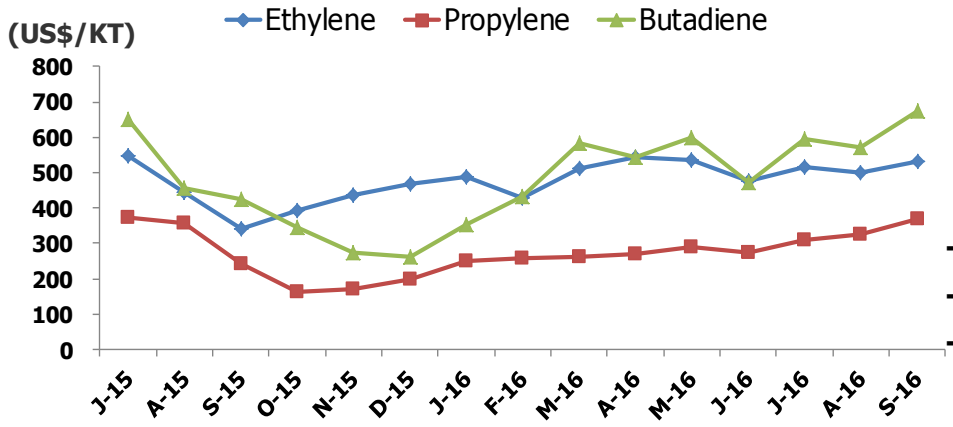
FPCC vs. Singapore complex margin



Dubai Crude vs. Product Differentials



FPCC's olefin Spread



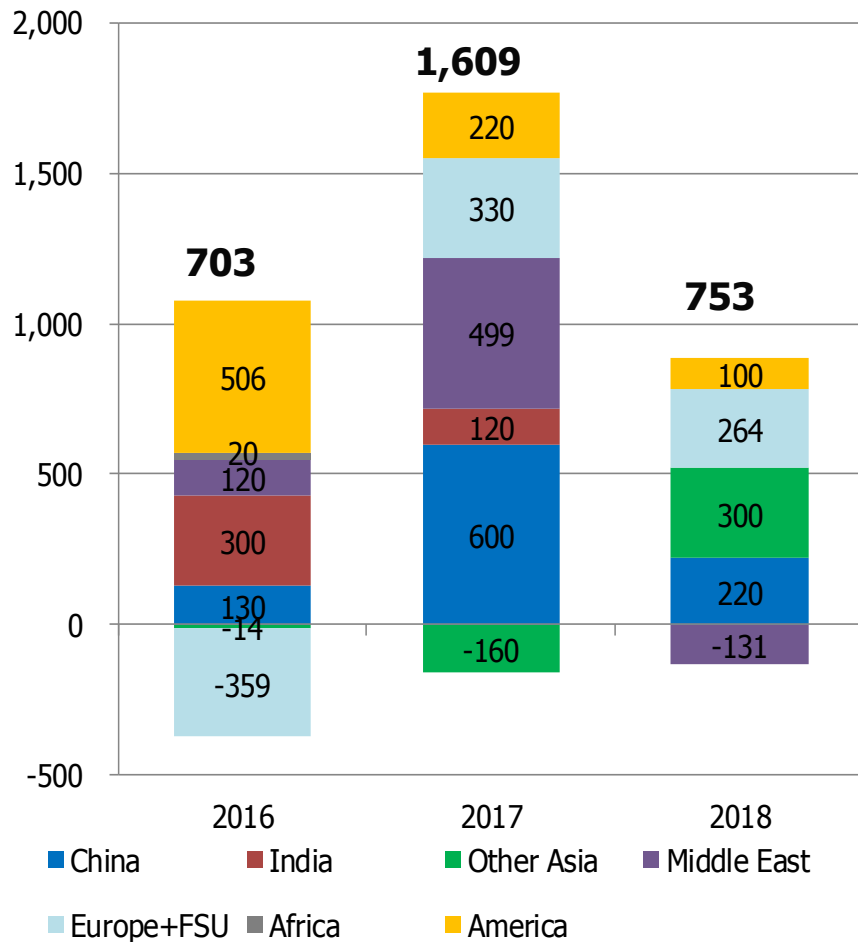
Industry Outlook- Refinery



Source: IEA, PIRA, company research

Global Refinery Capacity Additions

(KB/D)



Demand Growth (Annual Change)

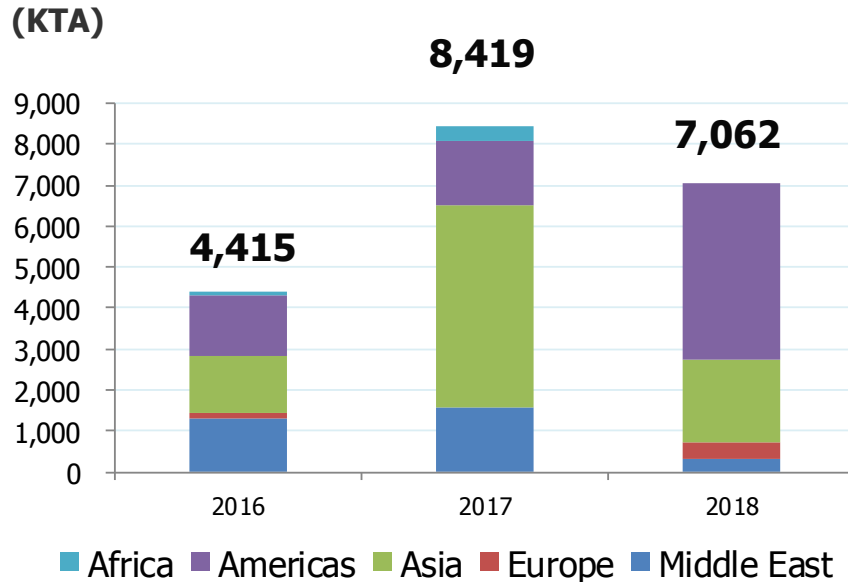
(MB/D)	2016	2017
Global	1.24	1.23
Asia	0.87	0.83

Industry Outlook-Olefin

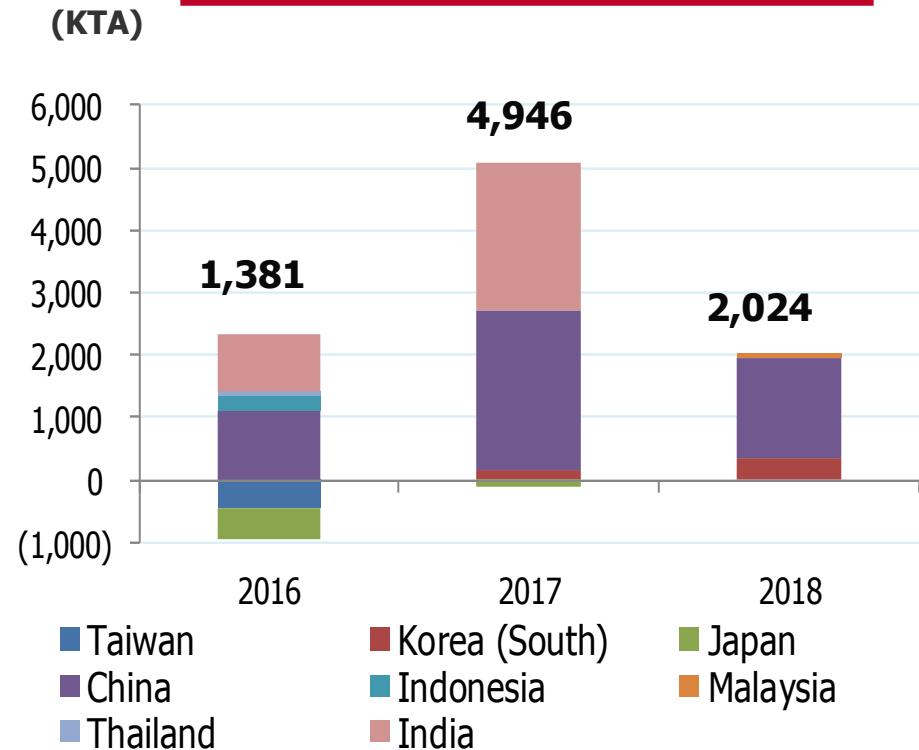


Source: IHS Chemical, Company data

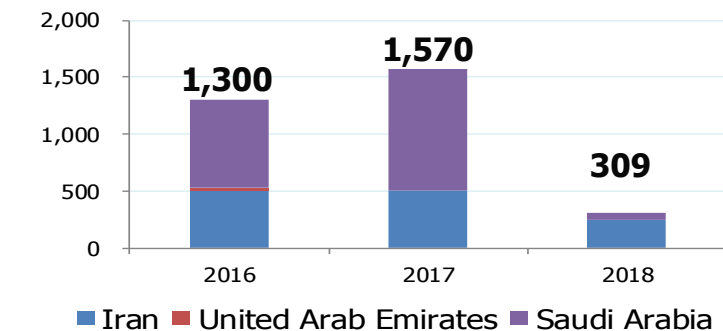
Global Ethylene Capacity Additions



Asia Capacity Additions



Middle East



Plant Operation



Utilization Rate

	Capacity	3Q15	4Q15	1Q16	2Q16	3Q16
Refinery	540 (kbd)	81%	94%	89%	93%	90%
Olefins	2,935 (kta)	90%	97%	101%	99%	79%

Schedule Maintenance

	2016 1H						2016 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 (MTY)	Completion Date	Total Investment
Phase 4.5	MTBE	MTBE	7,650(bpd)	8,100(bpd)	2017	NTD \$ 2 Bn
Phase 4.7	JV with Kraton	HSBC	new	40,000	2016	USD \$ 200 Mn
Phase 4.10	JV with Idemitsu	HHCR	new	36,000	2018	NTD \$ 4.3 Bn

Note : Schedule subject to change without prior notice.

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