



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

***FY 2016* Results**

March 2017

Agenda



1. Financials

2. Market Fundamental

3. Industry Outlook

4. Plant Operation

5. Expansion

Financial Status

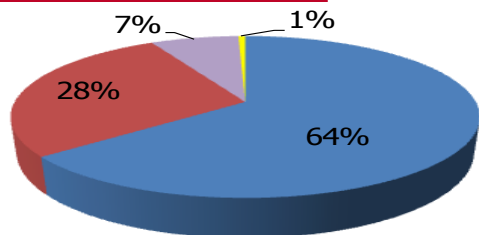


(Unit: NTD Million)

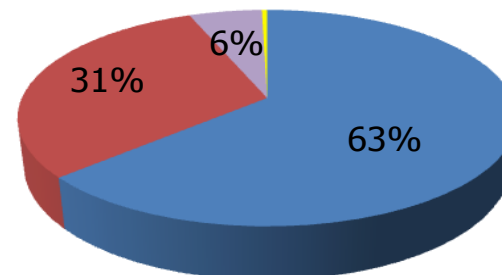
	3Q16	4Q16	QoQ	FY2015	FY2016	YoY
Revenues	128,451	152,287	19%	629,514	546,161	-13%

Segment Breakdown

3Q16



4Q16



■ Refinery ■ Olefin ■ Utility ■ Others

■ Refinery ■ Olefin ■ Utility ■ Others

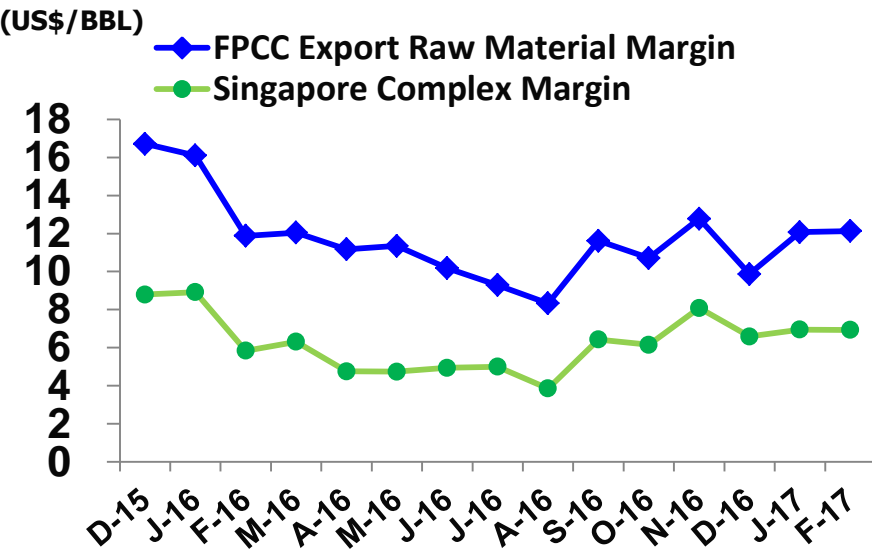
	3Q16	4Q16	QoQ	FY2015	FY2016	YoY
Operating Profit	17,337	25,761	49%	45,482	86,209	90%
Net Income	16,685	22,800	37%	47,307	75,768	60%
EPS	1.75	2.39	0.64	4.97	7.95	2.98

Market Fundamentals

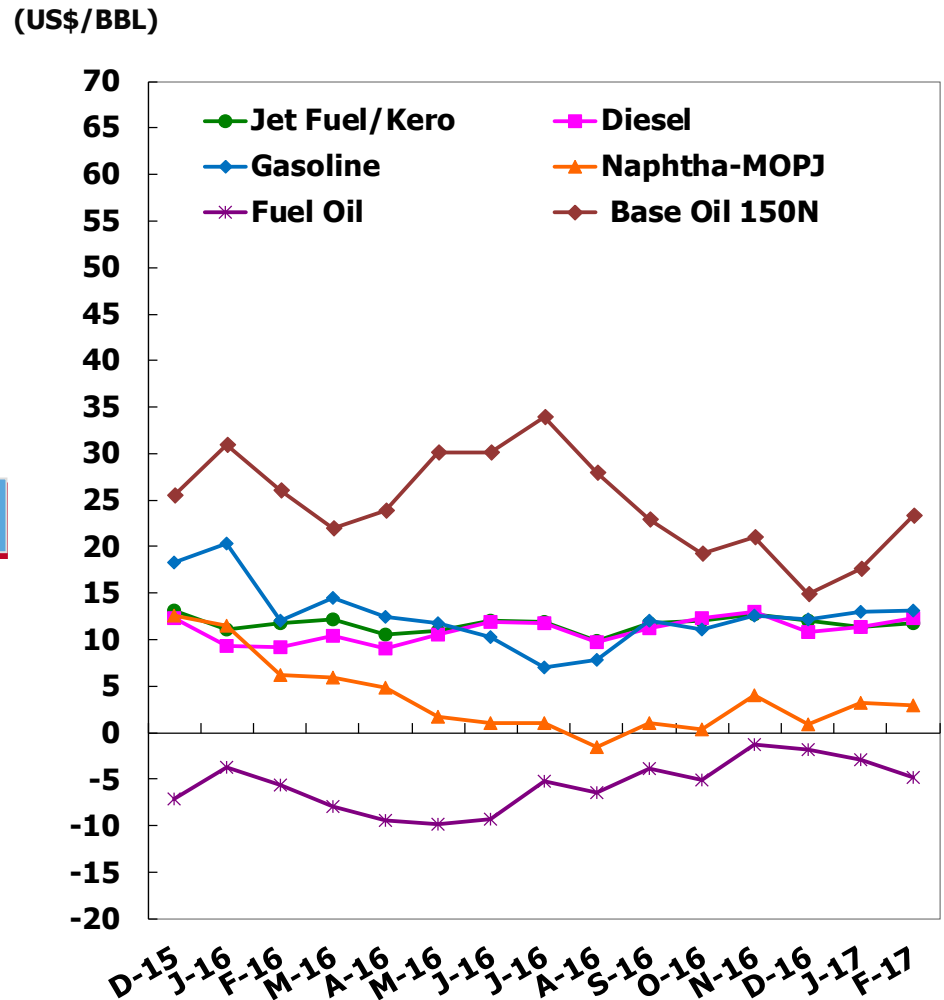


FPCC vs. Singapore complex margin

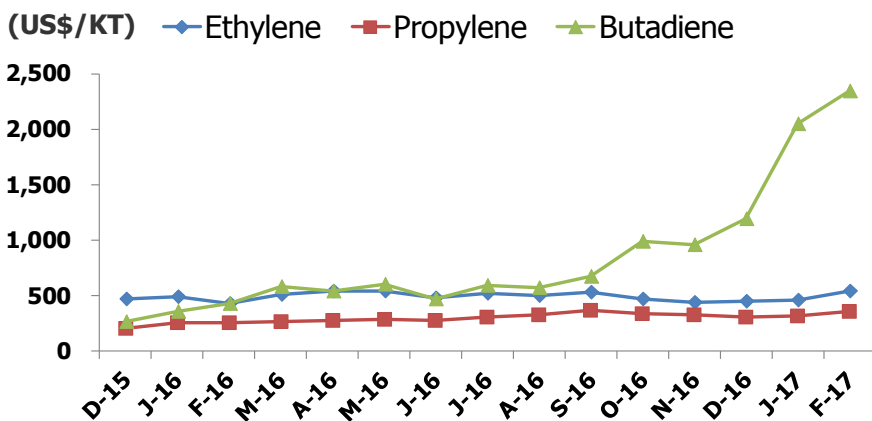
Source: Reuters, ICIS, IHS, company data



Dubai Crude vs. Product Differentials



FPCC's olefin Spread

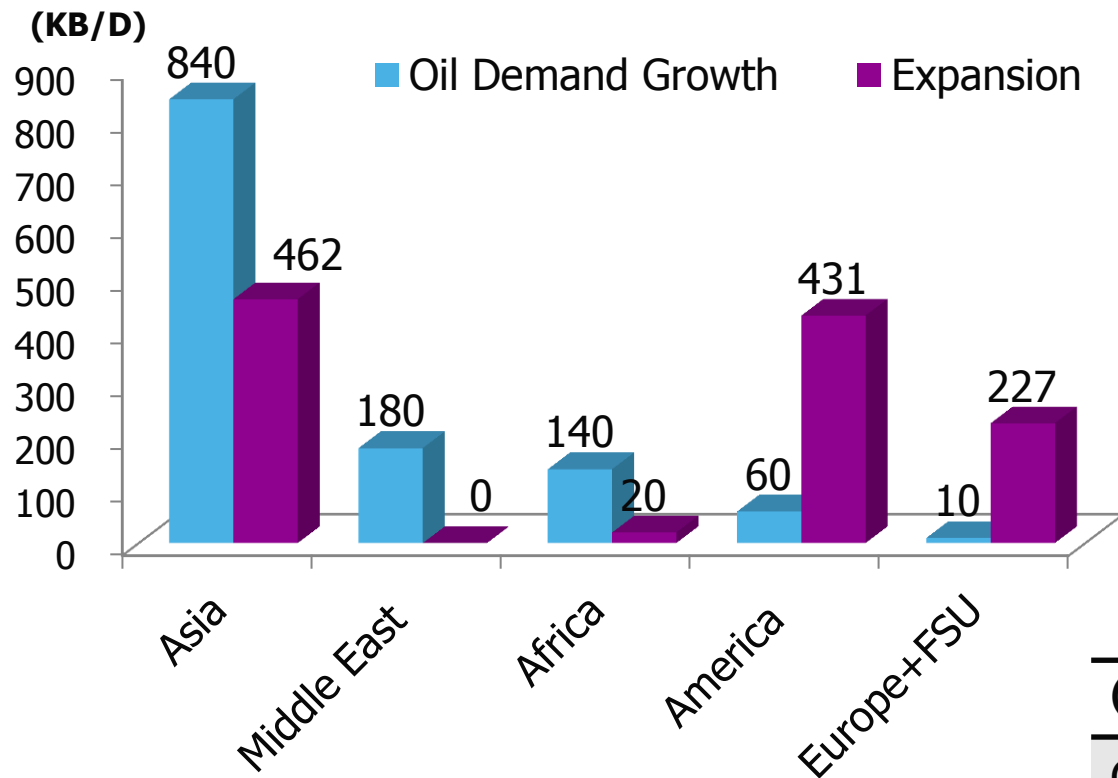


Industry Outlook- Refinery



Source: IEA, PIRA, company research

2017 Global Capacity Additions and Demand Growth



Capacity Additions

Global	1,140
Asia	462
China	460
India	162
Japan	-260
Others	100

Demand Growth (Annual Change)

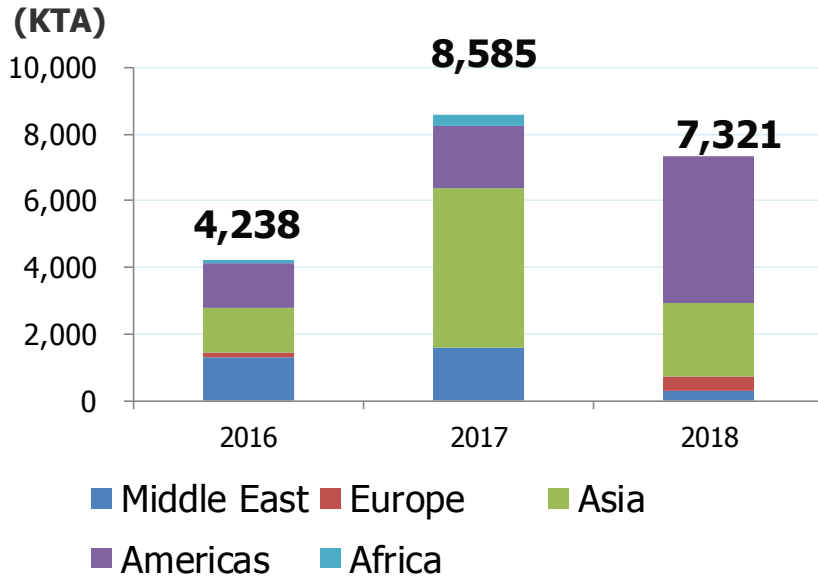
(MB/D)	2016	2017
Global	1.57	1.41
Asia	1.04	0.88

Industry Outlook-Olefin

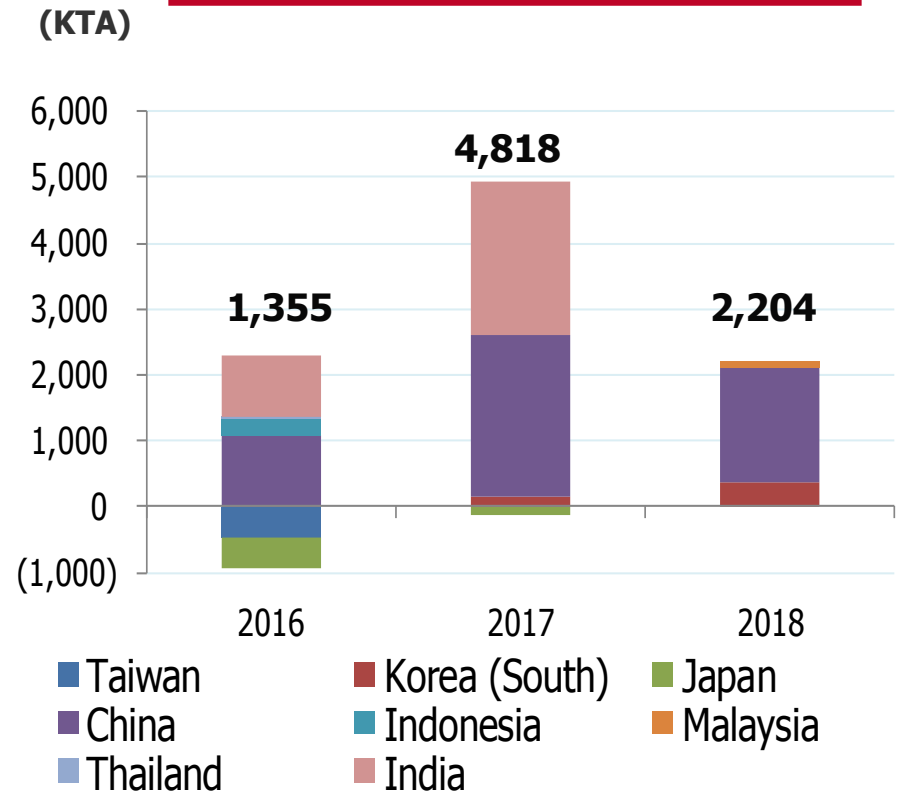


Source: IHS Chemical, Company data

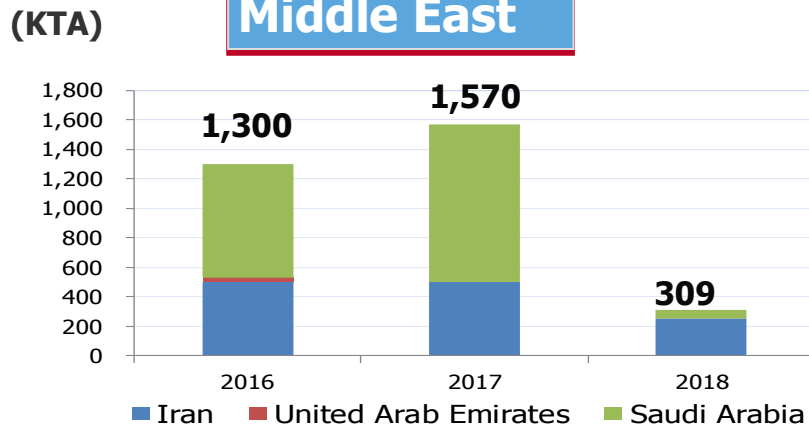
Global Ethylene Capacity Additions



Asia Capacity Additions



Middle East



Plant Operation



Utilization Rate

	Capacity	4Q15	1Q16	2Q16	3Q16	4Q16
Refinery	540 (kbd)	94%	89%	93%	90%	86%
Olefins	2,935 (kta)	97%	101%	99%	79%	99%

Schedule Maintenance

	2016 2H						2017 1H					
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
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)	2018	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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