



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

2017 3Q Results

Nov. 2017

Agenda



1. Financials

2. Market Fundamental

3. Industry Outlook

4. Plant Operation

5. Expansion

Financial Status

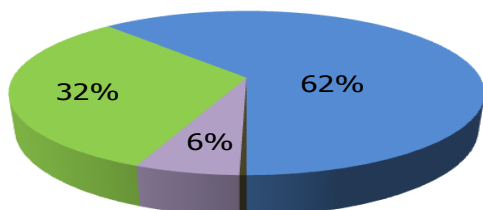


(Unit: NTD Million)

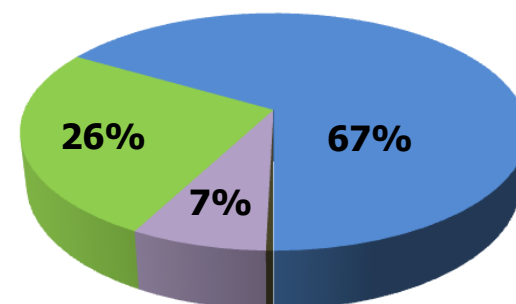
	3Q17	2Q17	QoQ	9M17	9M16	YoY
Revenues	153,458	138,917	10.5%	456,862	393,875	16.0%
Operating Profit	24,066	13,296	81.0%	66,809	60,448	10.5%
Net Income	22,263	12,054	84.7%	56,936	52,968	7.5%
EPS	2.34	1.27	1.07	5.98	5.56	0.42

Sales Breakdown By Segment

2Q17



3Q17



■ Others ■ Utility ■ Olefin ■ Refinery

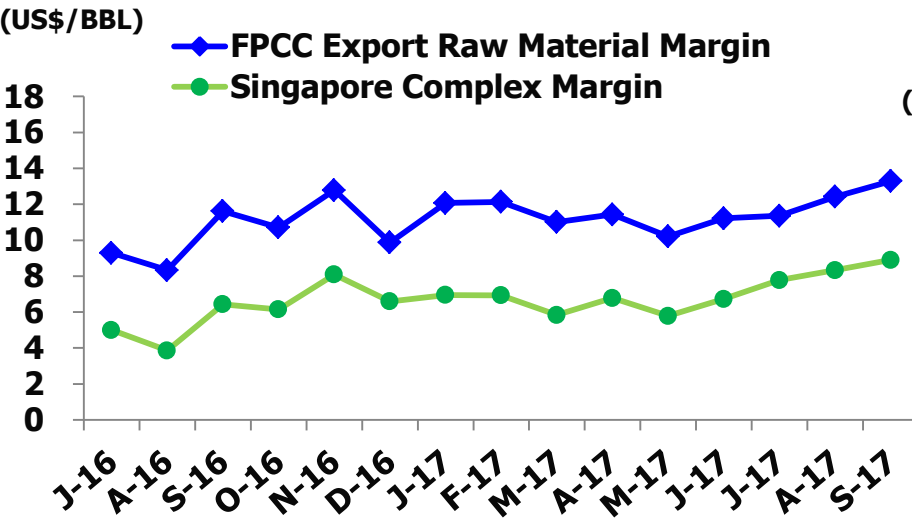
■ Others ■ Utility ■ Olefin ■ Refinery

Market Fundamentals

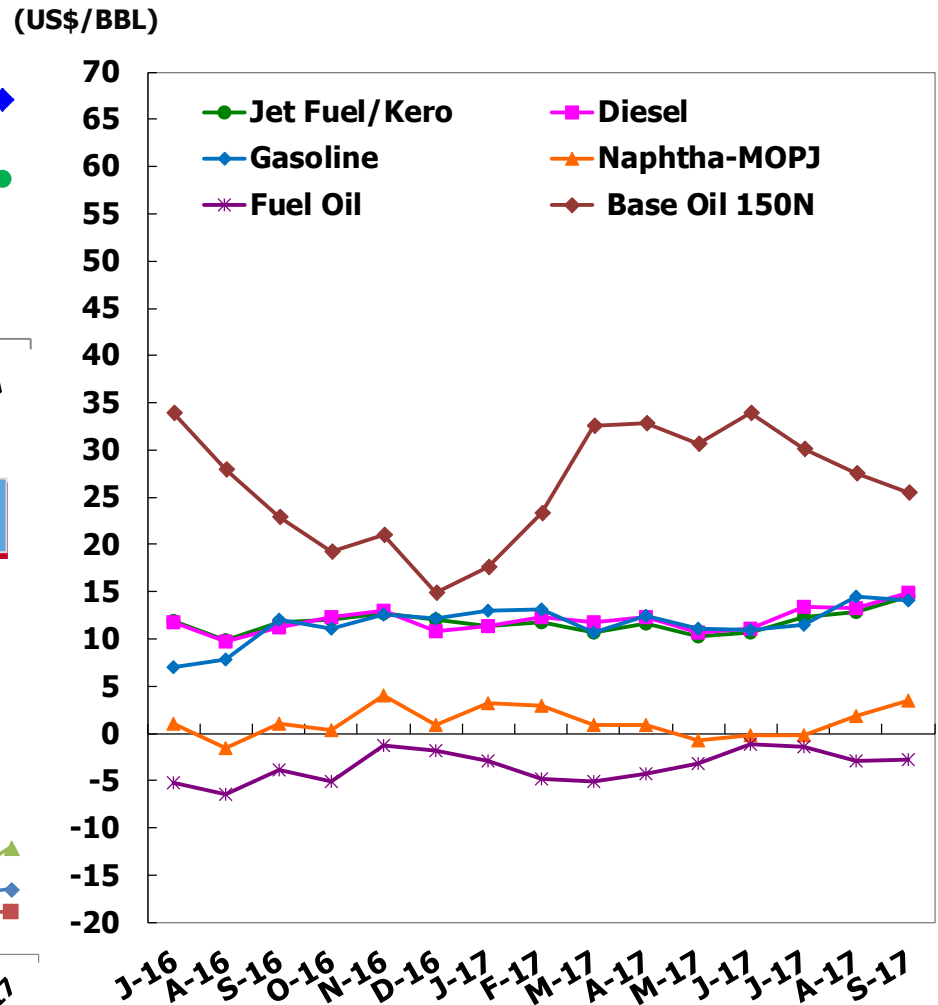


FPCC vs. Singapore complex margin

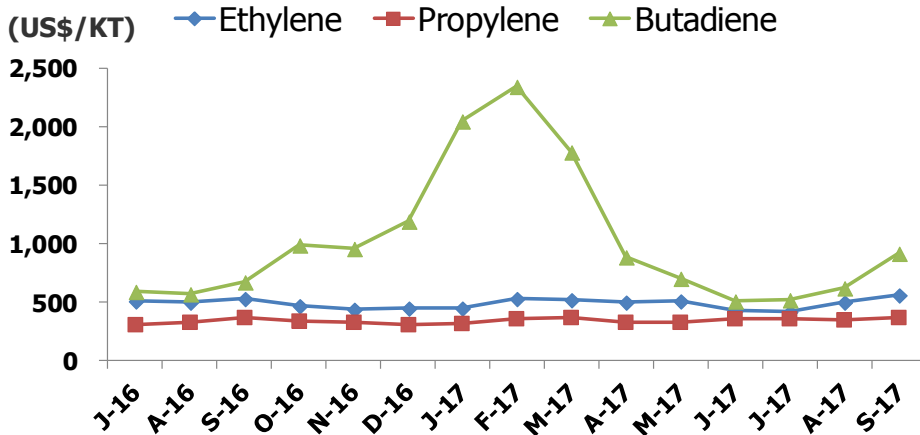
Source: Reuters, ICIS, IHS, company data



Dubai Crude vs. Product Differentials



FPCC's Olefin Spread

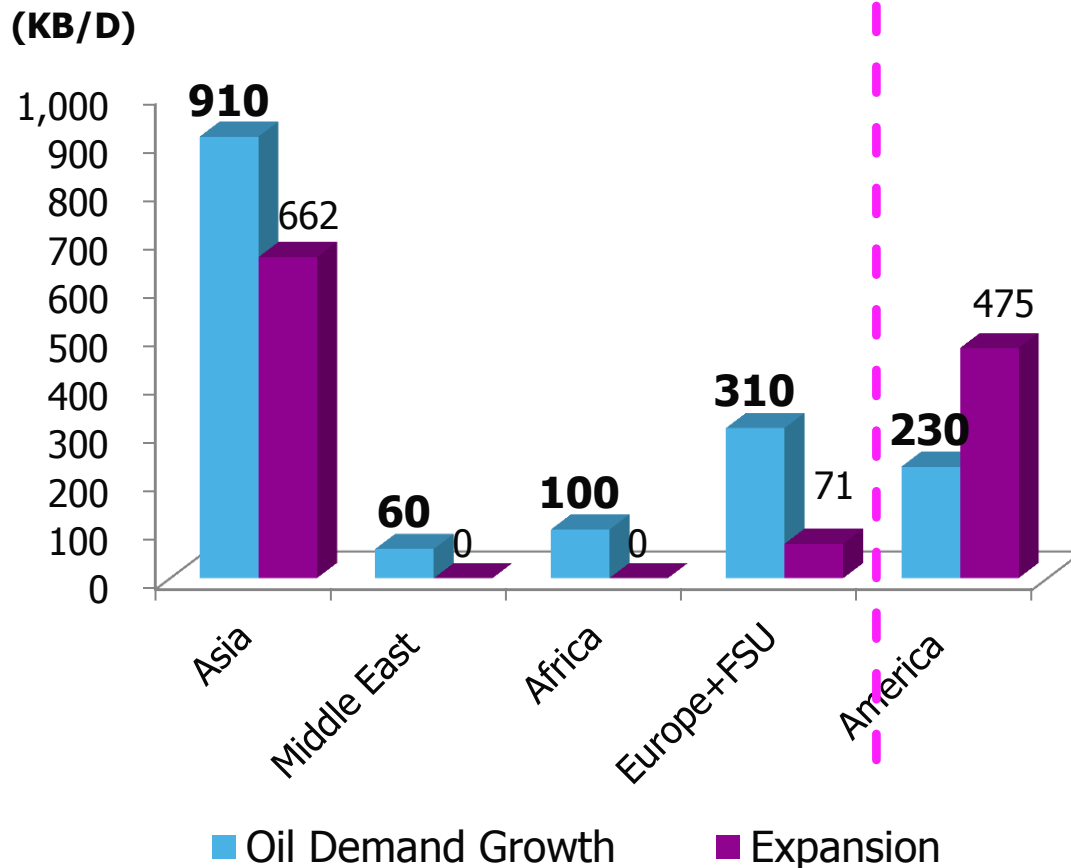


Industry Outlook- Refinery



Source: IEA, PIRA, company research

2017 Global Capacity Additions and Demand Growth



Capacity Additions

Global	1,208
Asia	662
China	660
India	162
Japan	-270
Others	110

Demand Growth (Annual Change)

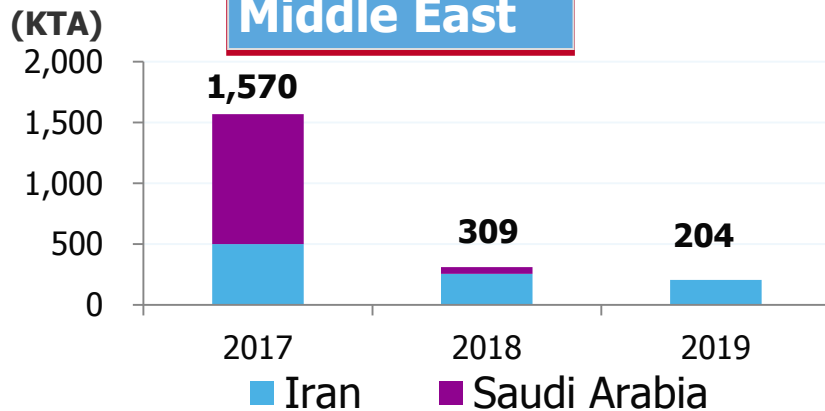
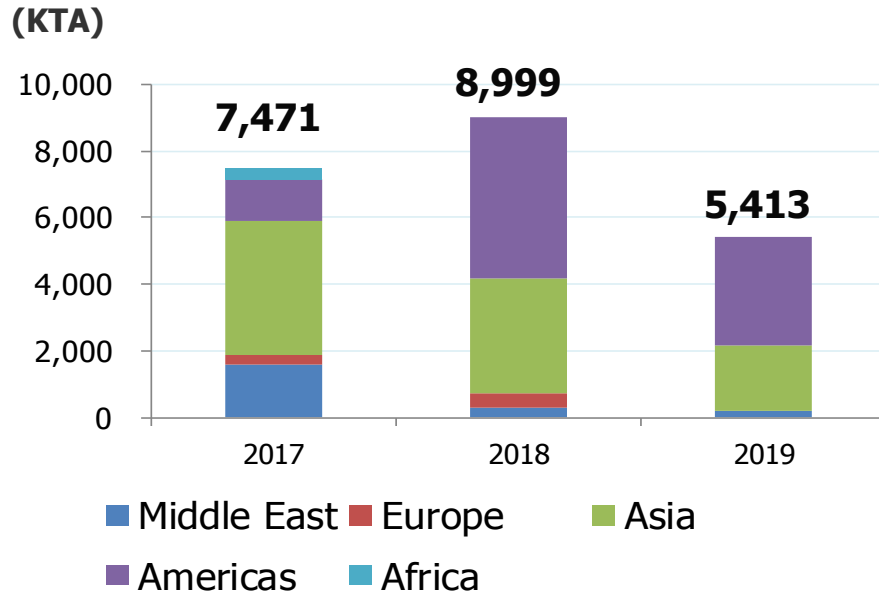
(MB/D)	2017	2018
Global	1.58	1.41
Asia	0.92	0.76

Industry Outlook-Olefin

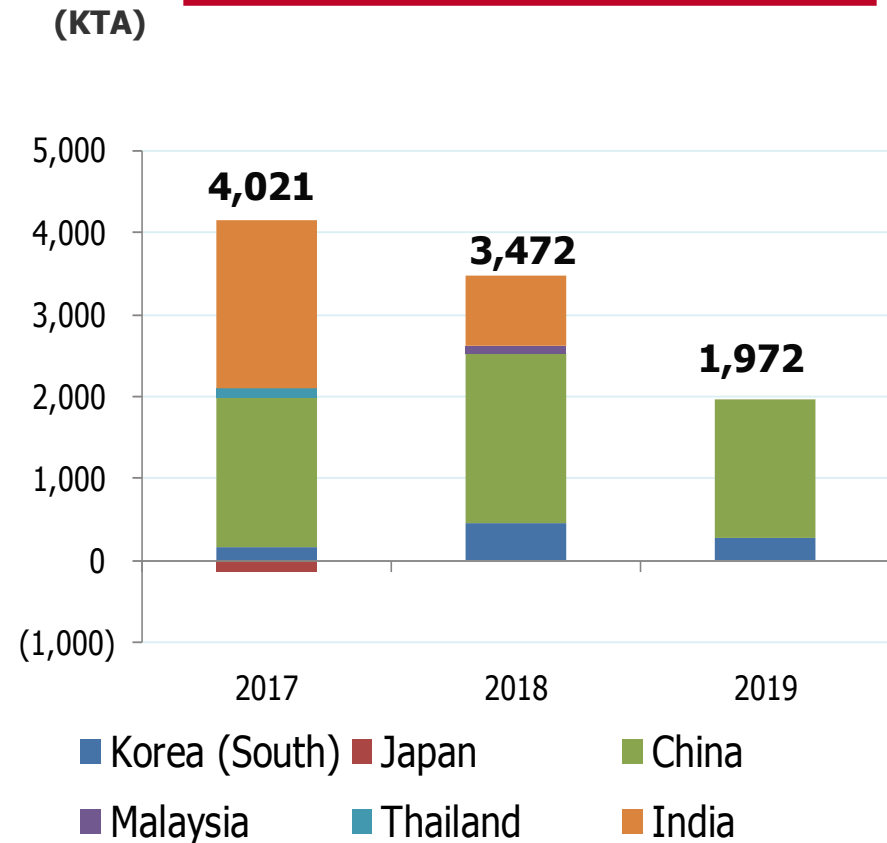


Source: IHS Chemical, Company data

Global Ethylene Capacity Additions



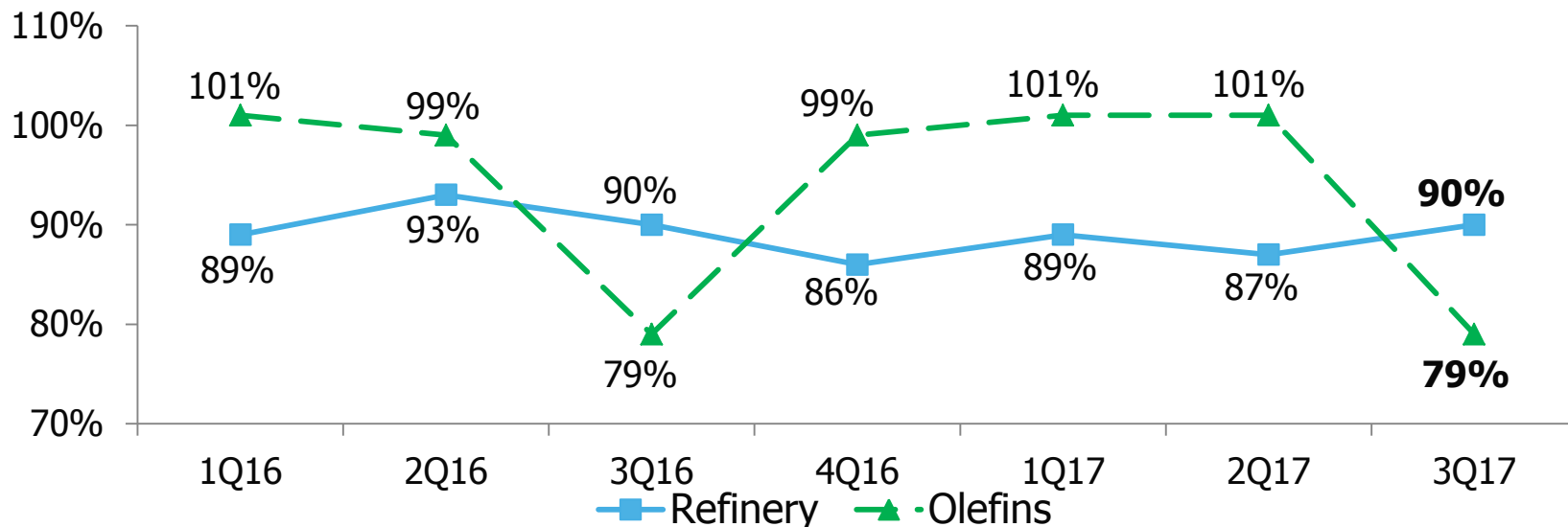
Asia Capacity Additions





Plant Operation

Utilization Rate



Schedule Maintenance

	2017 1H						2017 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	Completion Date	Total Investment
MTBE	MTBE	7,650 (bpd)	8,100 (bpd)	2018	NTD \$ 2 Bn
JV with Idemitsu	HHCR (Hydrogenated Hydro Carbon Resin)	new	36,000 (MTY)	2018	NTD \$ 4.3 Bn

Note : Schedule subject to change without prior notice.

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