



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

2018 1Q Results

May 2018

Agenda



1. Financials

2. Market Fundamental

3. Industry Outlook

4. Plant Operation

5. Expansion

Financial Status

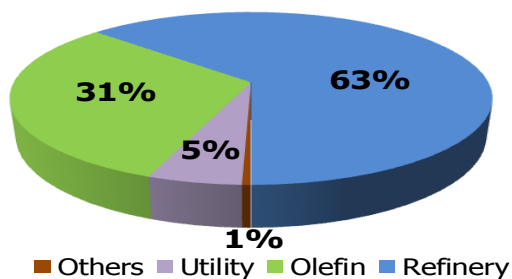


(Unit: NTD Million)

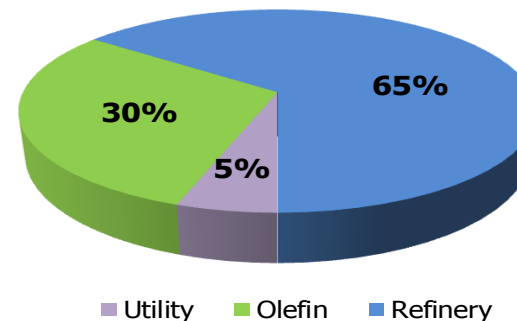
	1Q18	4Q17	QoQ	1Q17	YoY
Revenue	182,077	167,246	8.9%	164,486	10.7%
Operating Profit	22,045	24,849	-11.3%	29,446	-25.1%
Net Income	18,303	23,240	-21.2%	22,617	-19.1%
EPS	1.92	2.44	(0.52)	2.37	(0.45)

Sales Breakdown By Segment

4Q17



1Q18

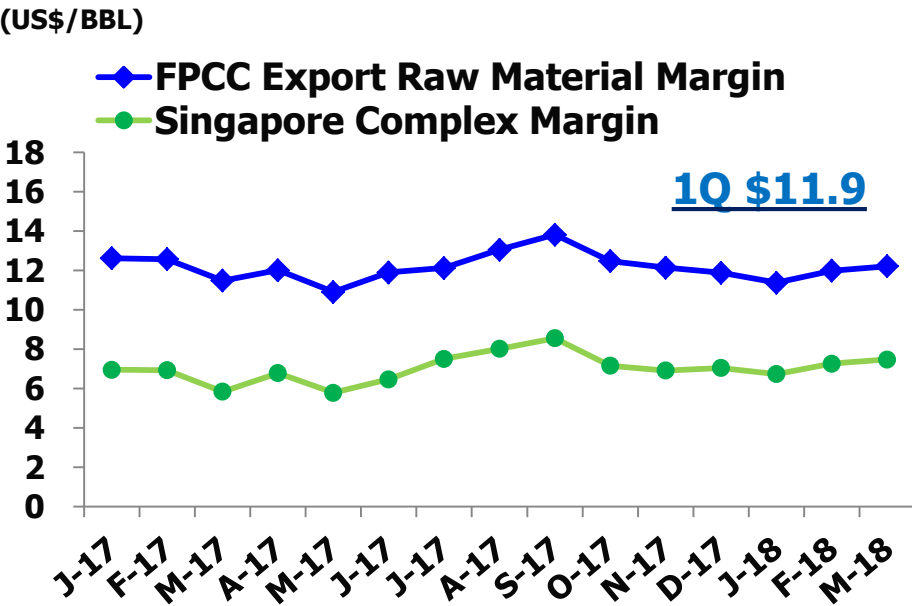


Market Fundamentals



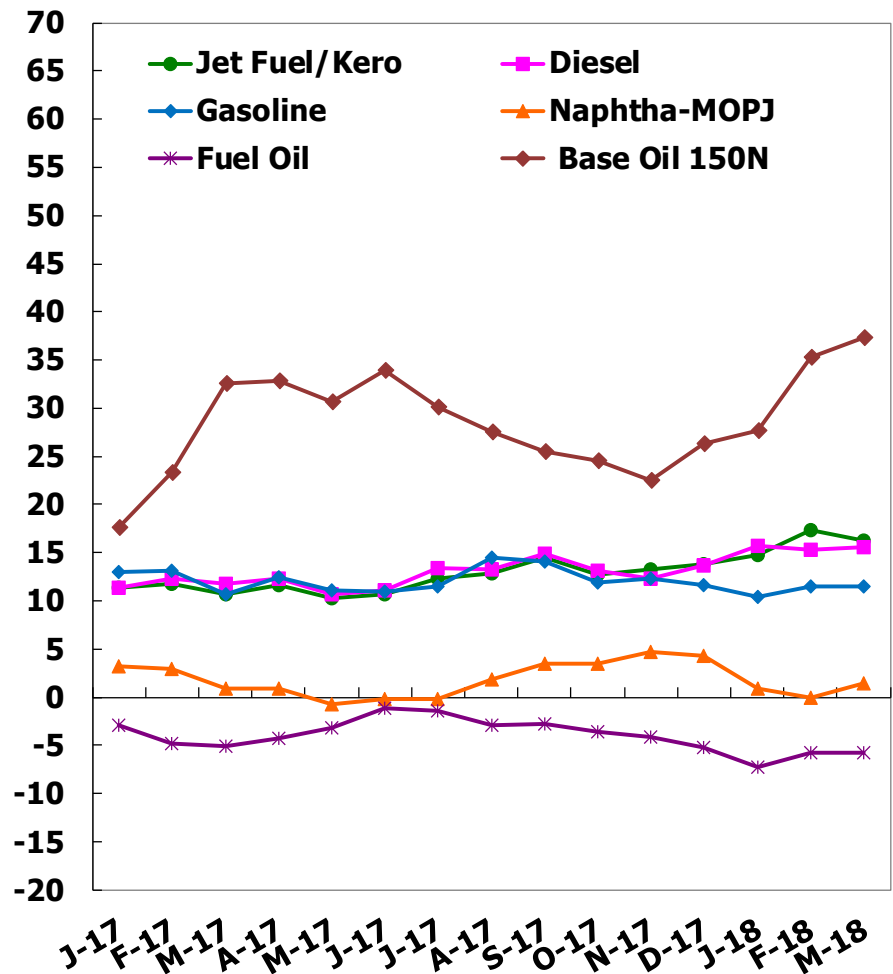
FPCC vs. Singapore complex margin

Source: Reuters, ICIS, IHS, company data

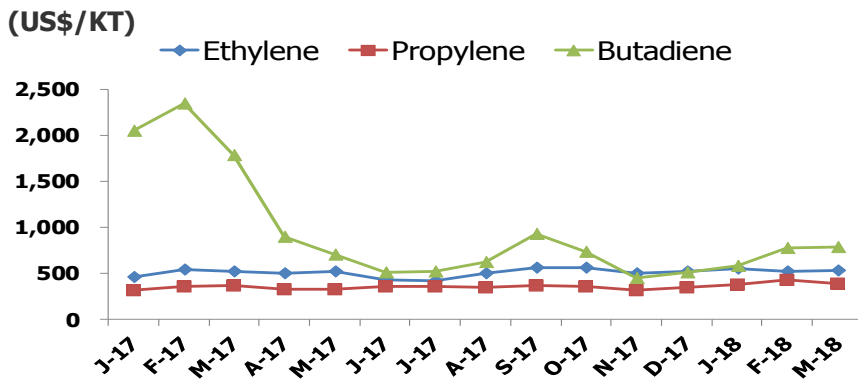


Dubai Crude vs. Product Differentials

(US\$/BBL)



FPCC's Olefin Spread

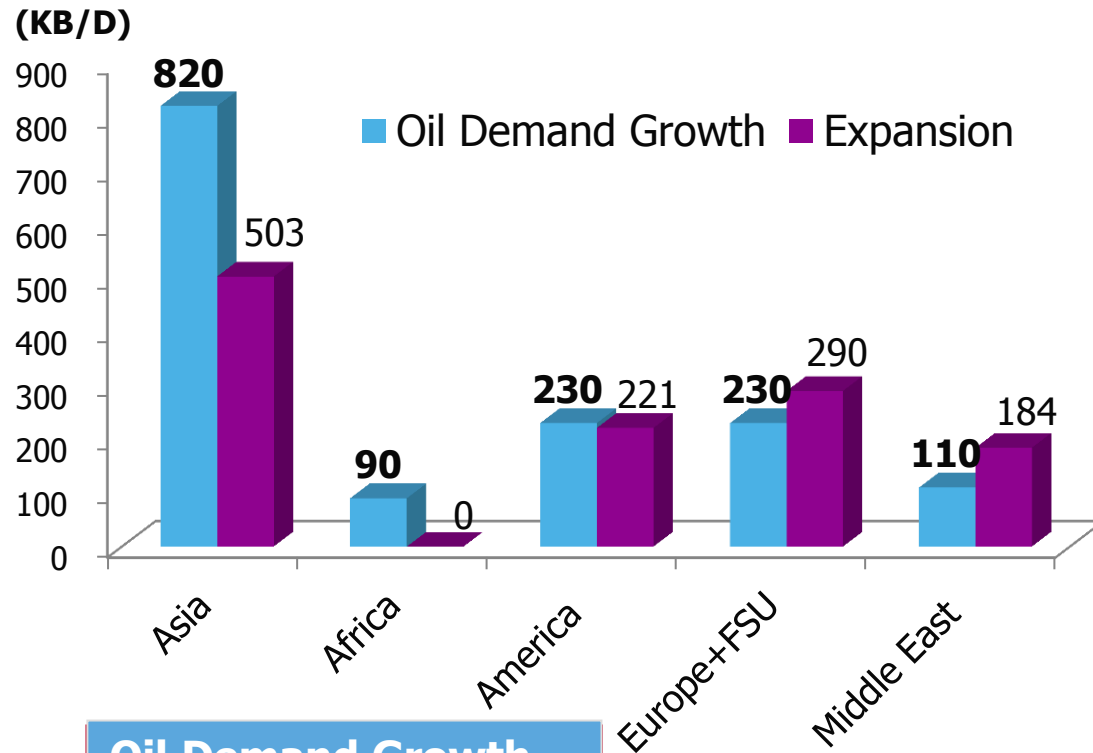


Industry Outlook- Refinery



Source: IEA, PIRA, company research

2018 Global Capacity Additions and Demand Growth



Capacity Additions

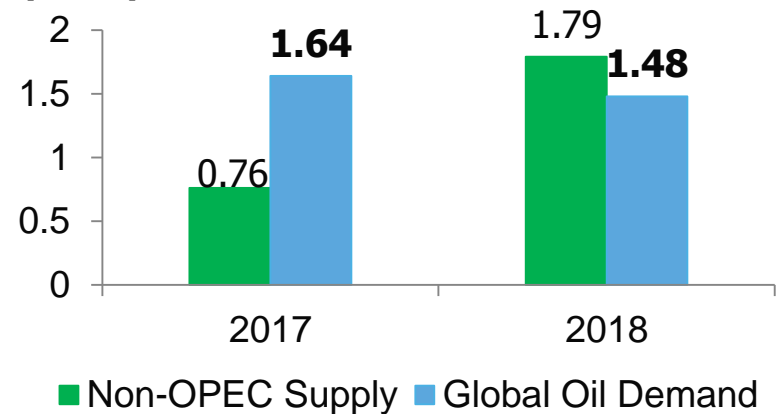
Global	1,198
Asia	503
China	440
India	40
Others	23

Oil Demand Growth

(MB/D)	2017	2018
Global	1.64	1.48
Asia	1.08	0.82

(MB/D)

Annual Change

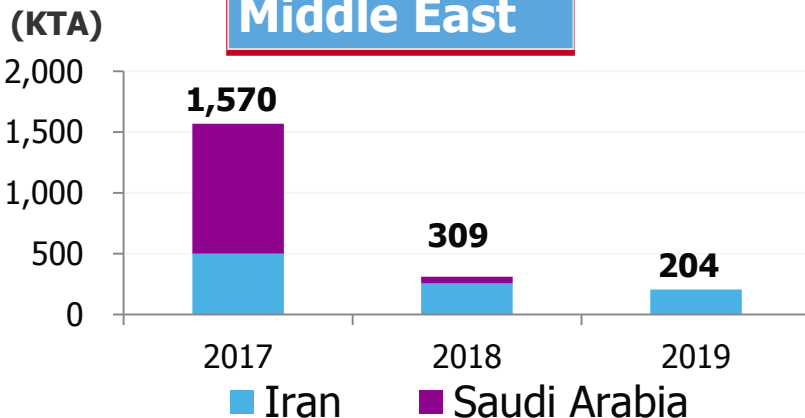
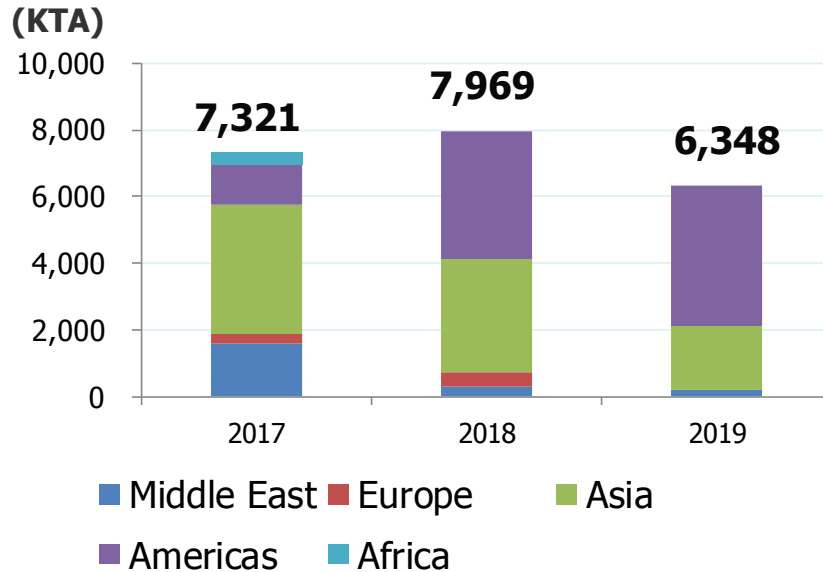


Industry Outlook-Olefin

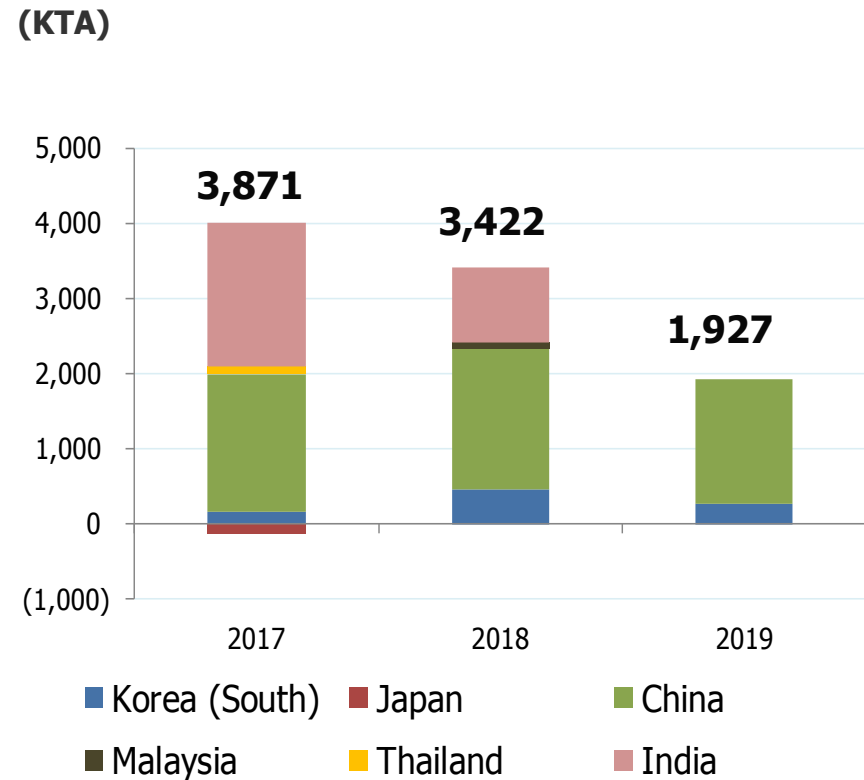


Source: IHS Chemical, Company data

Global Ethylene Capacity Additions



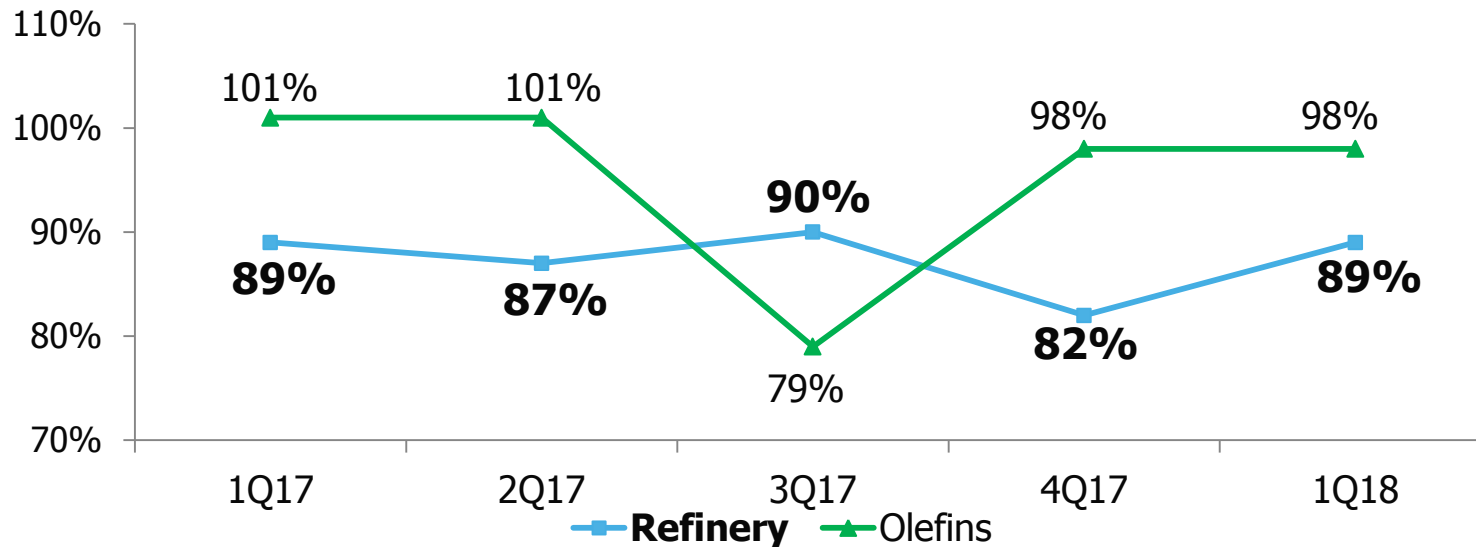
Asia Capacity Additions





Plant Operation

Utilization Rate



Schedule Maintenance

	2018 1H						2018 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)	2019	NTD \$ 2 Bn
JV with Idemitsu	HHCR (Hydrogenated Hydro Carbon Resin)	new	36,000 (MTY)	2019	NTD \$ 4.3 Bn

Note : Schedule subject to change without prior notice.

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