



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

FY 2020 Results

Mar. 2021



Agenda

- 1 Financials
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- 3 Industry Outlook
- 4 Plant Operation
- 5 Expansion

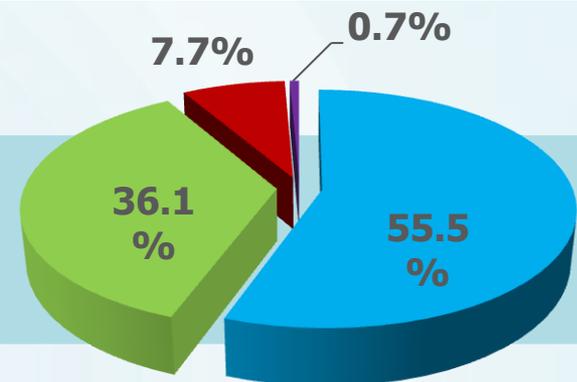


Financial Status

(Unit: NTD Million)

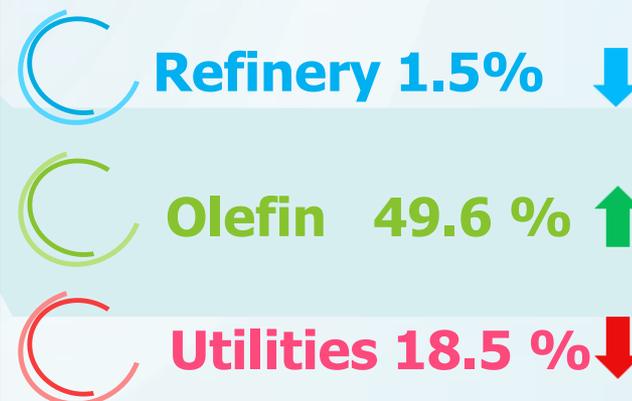
Sales Breakdown By Segment

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



■ Refinery ■ Olefin
■ Utility ■ Others

QoQ

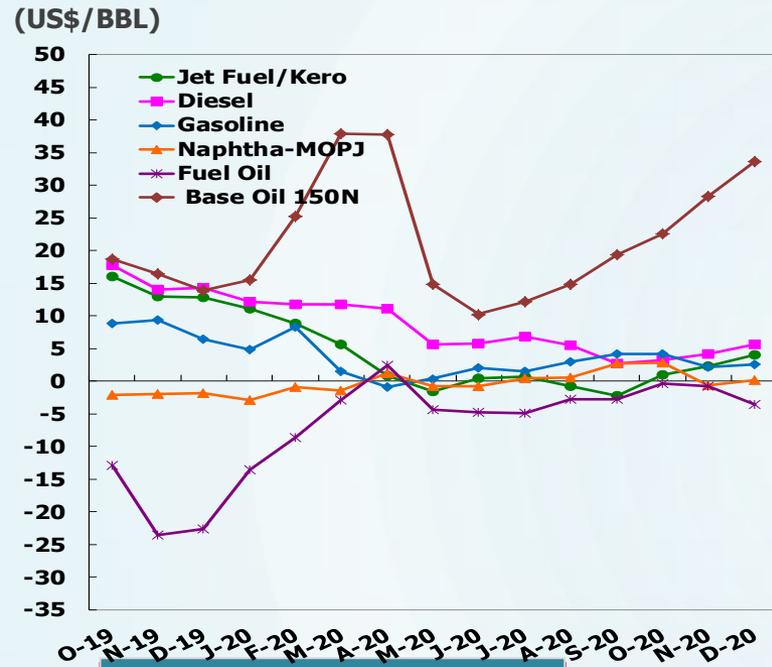


Market Fundamentals

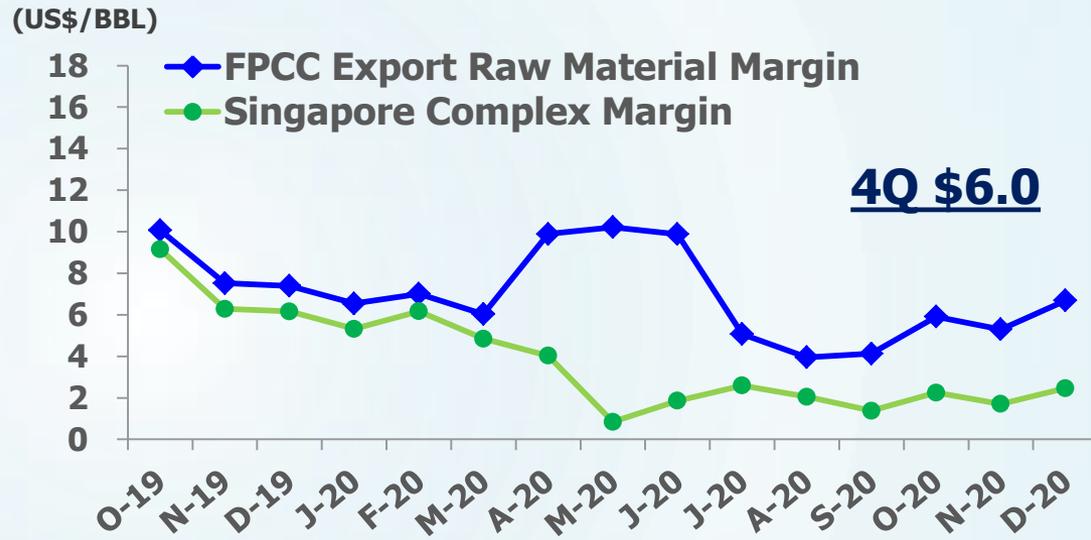


Dubai Crude vs. Product Differentials

Source: Reuters, ICIS, IHS, company data



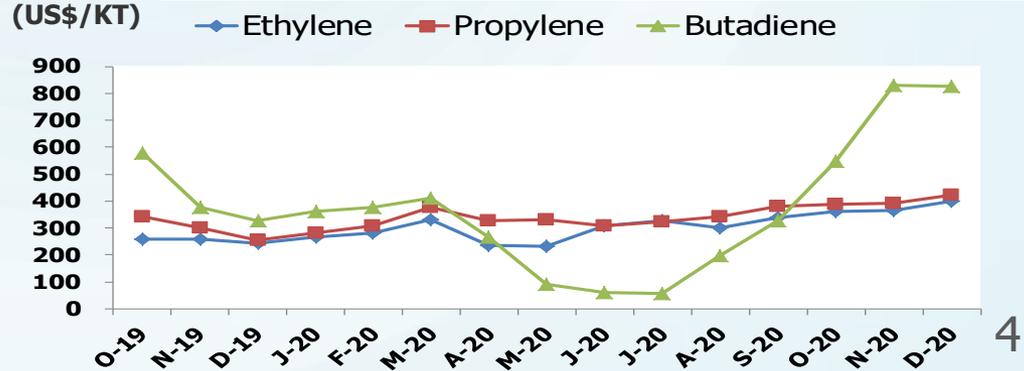
FPCC vs. Singapore complex margin



LSFO vs. HSFO



FPCC's Olefin Spread



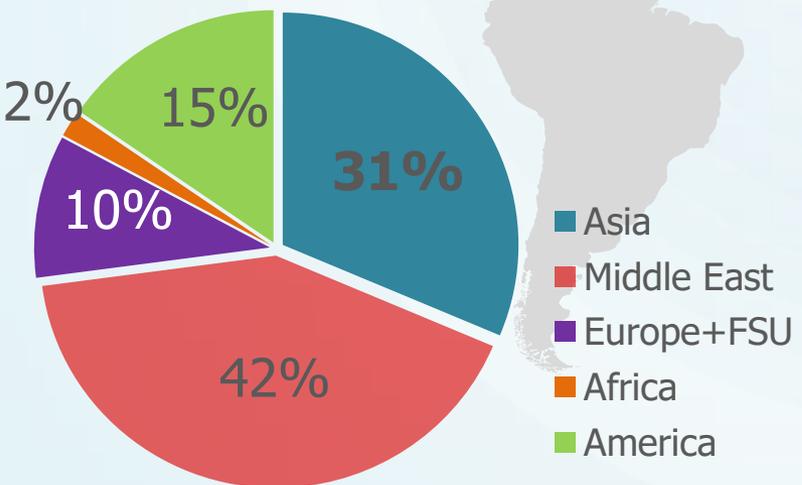
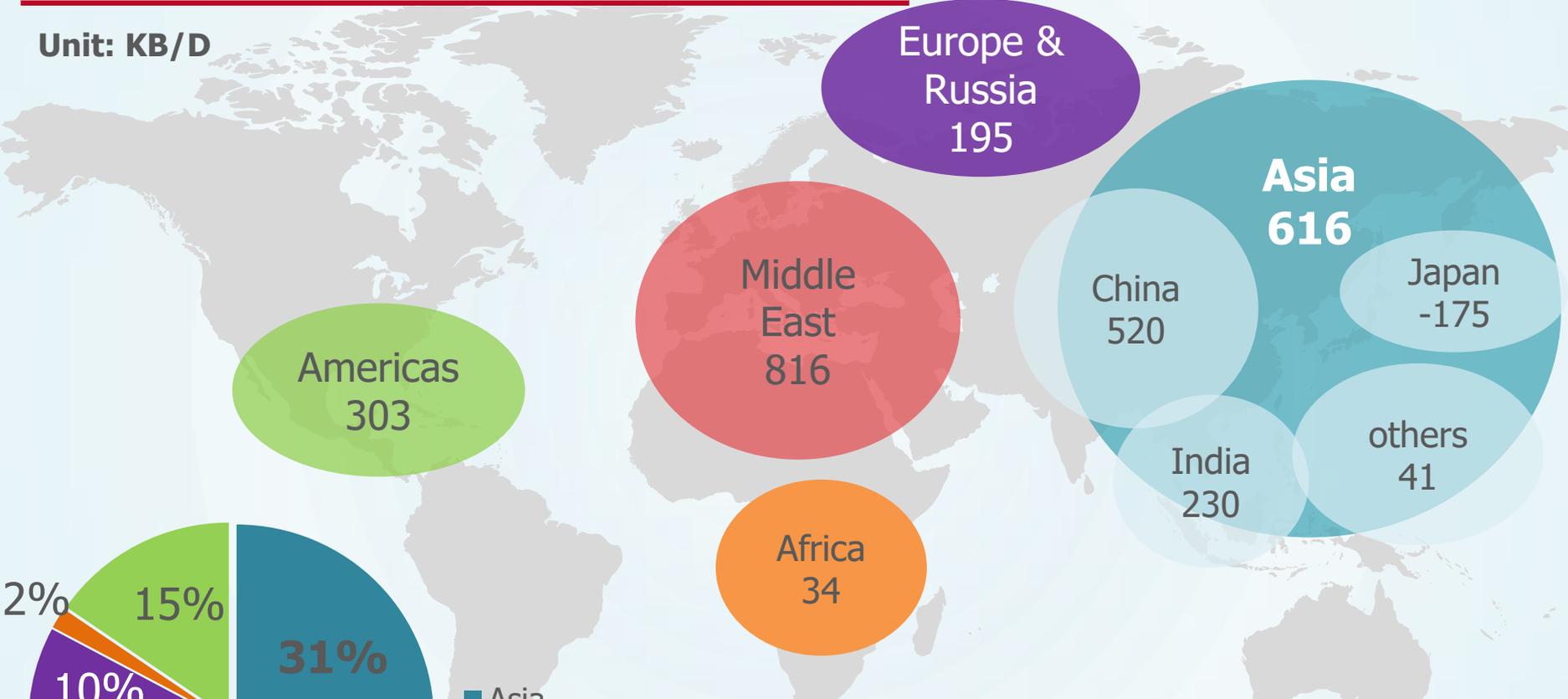
Industry Outlook- Refinery



2020/2021 Global Capacity Additions

Source: IEA, PIRA, company research

Unit: KB/D



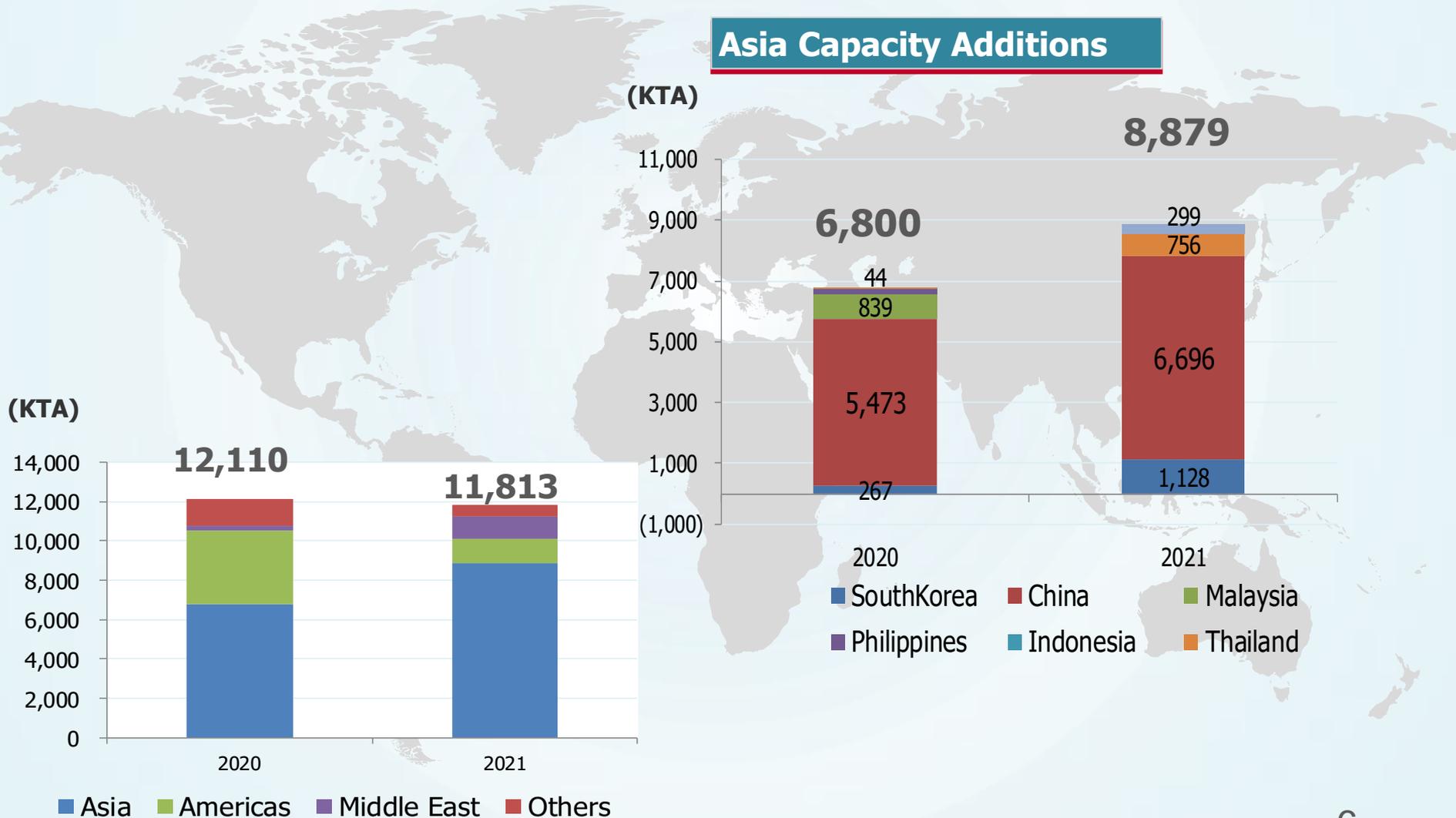
(KB/D)	2020	2021
Capacity additions	929	1,035
Oil Demand Growth	(8,690)	5,430

Industry Outlook-Olefin



2020/2021 Global Ethylene Capacity Additions

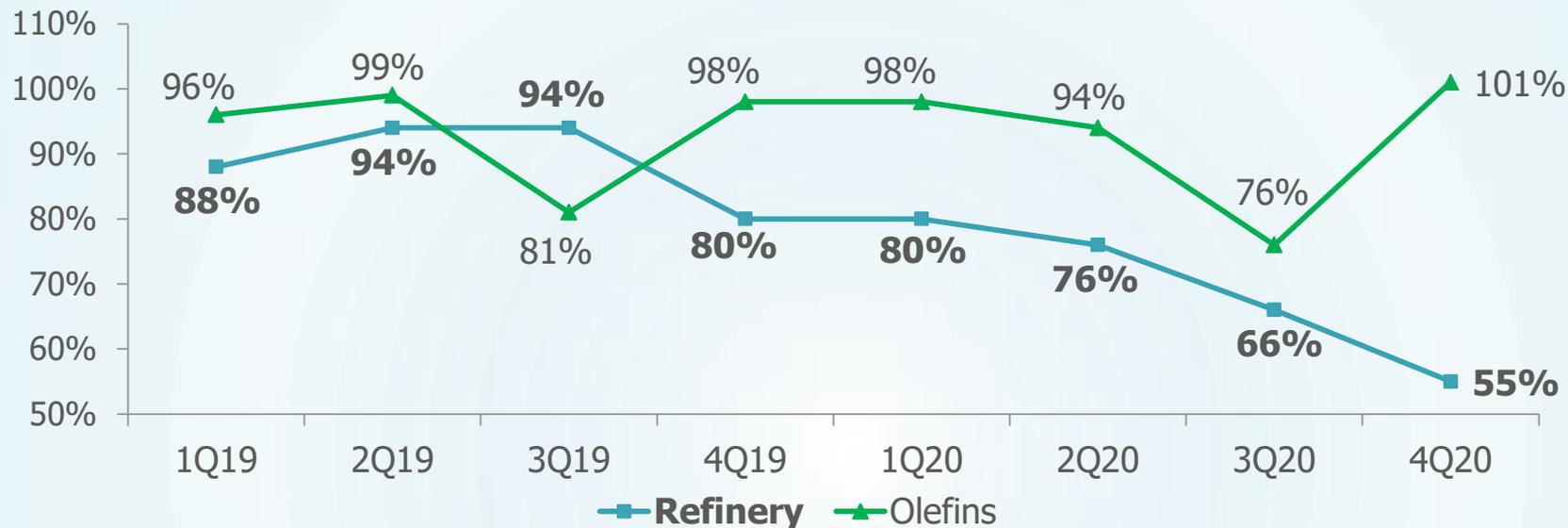
Source: IHS Chemical, Company data



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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