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

2021 1Q Results

May 2021

Agenda

Financial Status

(Unit: NTD Million)

	1Q21	4Q20	QoQ	1Q20	YoY
Revenues	130,300	103,869	25.4%	137,531	-5.3%
Operating Profit	21,113	11,639	81.4%	(13,678)	-
Net Income	17,892	10,237	74.8%	(10,003)	-
EPS	1.88	1.07	0.81	(1.05)	2.93
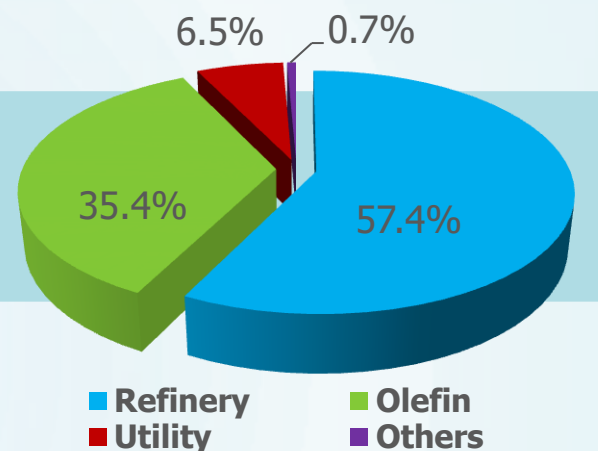
Sales Breakdown By Segment

6.5% 0.7%

35.4%

57.4%

- Refinery
- Olefin
- Utility
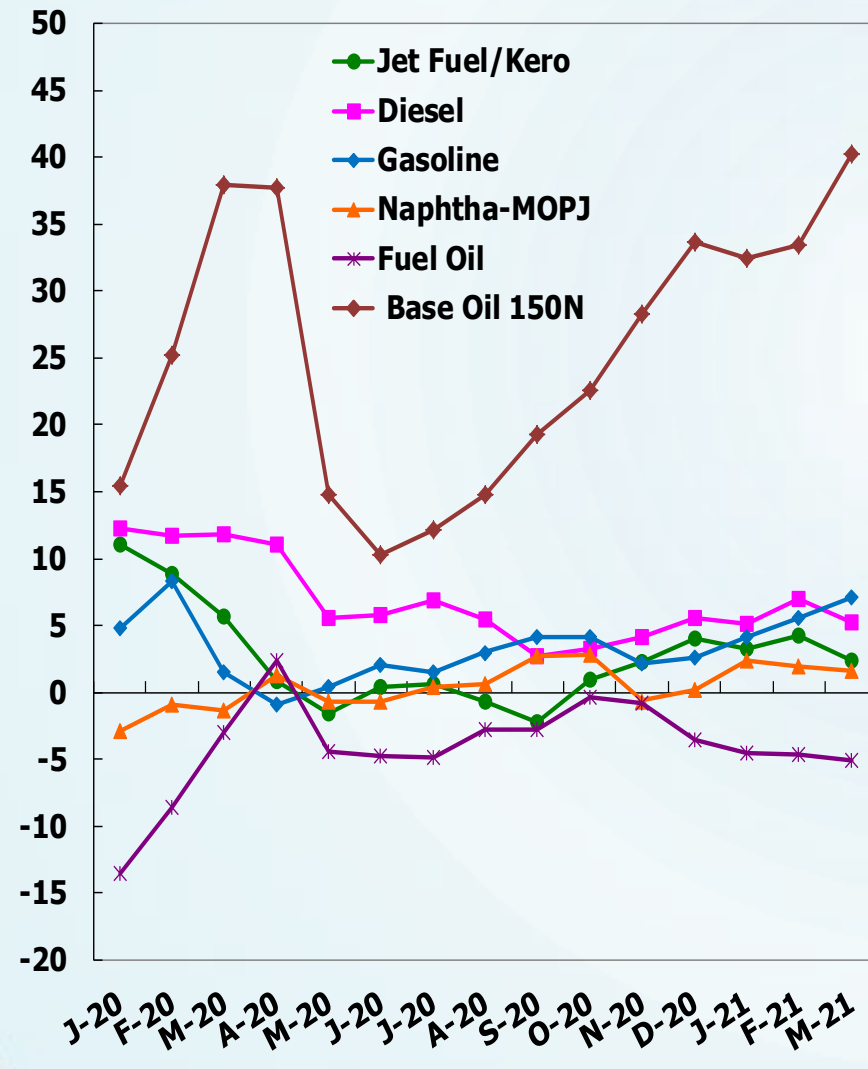- Others

QoQ

Refinery 31% ⬆

Olefin 23% ⬆

Utilities 4 % ⬆
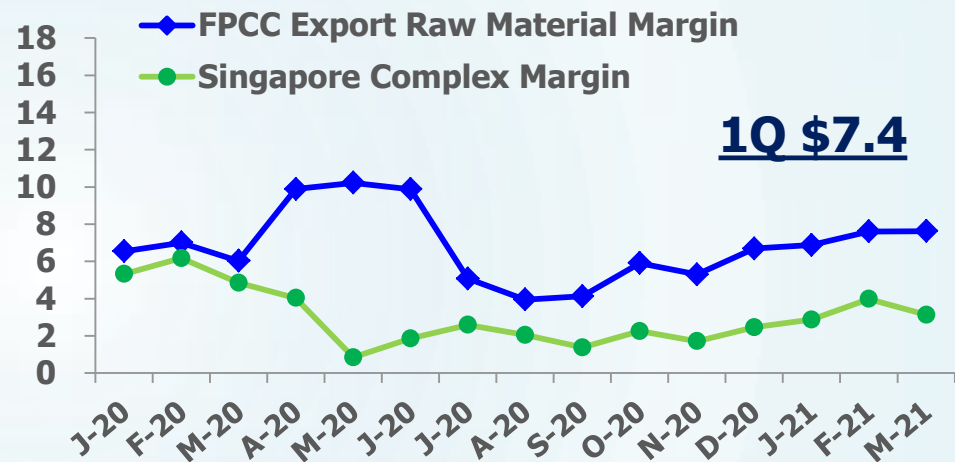
3
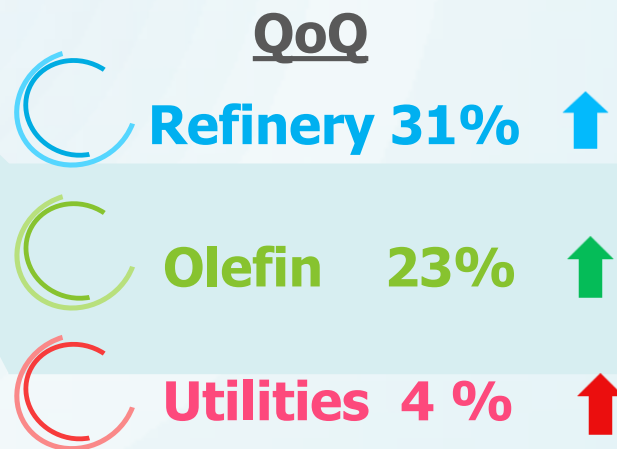
Market Fundamentals

Dubai Crude vs. Product Differentials
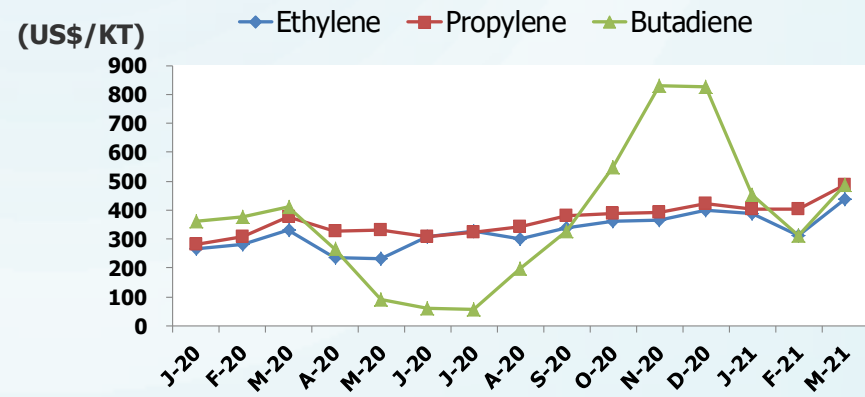
Source: Reuters, ICIS, IHS, company data

FPCC vs. Singapore complex margin

1Q $7.4

FPCC's Olefin Spread

4

Industry Outlook- Refinery

2020/2021 Global Capacity Additions

Source: IEA, PIRA, company research

Unit: KB/D

Europe & Russia
195

Asia
616

Middle East
816

China
520

Japan
-175

others
41

India
230

Americas
303

Africa
34

- Asia — 31%
- Middle East — 42%
- Europe+FSU — 10%
- Africa — 2%
- America — 15%
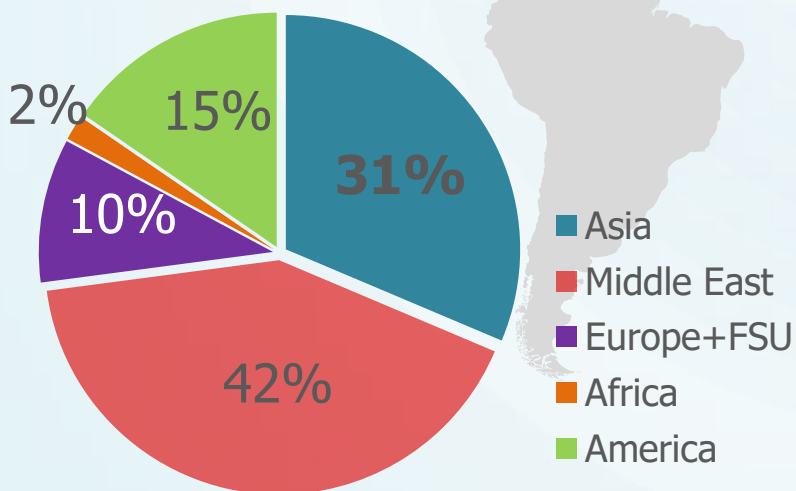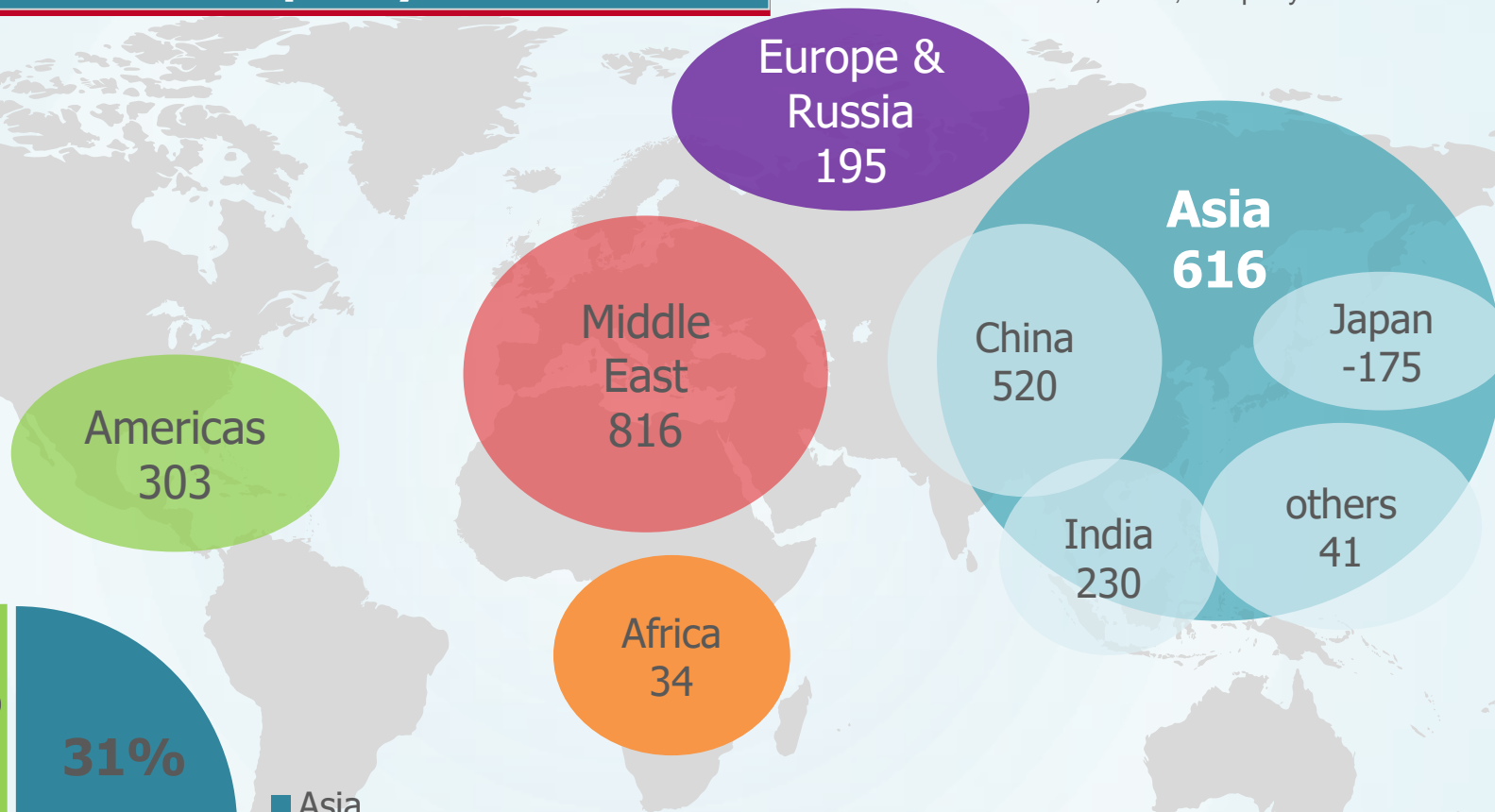
(KB/D)	2020	2021
Capacity additions	929	1,035
Oil Demand Growth	(8,730)	5,690

5

Industry Outlook-Olefin

2020/2021 Global Ethylene Capacity Additions

Asia Capacity Additions

(KTA)

8,879

6,800

2020		2021	
44		299	
839		756	
5,473		6,696	
267		1,128	

Legend:
- SouthKorea
- China
- Malaysia
- Philippines
- Indonesia
- Thailand

(KTA)

12,110

11,813

Legend:
- Asia
- Americas
- Middle East
- Others

Plant Operation

Utilization Rate

Quarter	1Q20	2Q20	3Q20	4Q20	1Q21
Refinery	80%	76%	66%	55%	57%
Olefins	98%	94%	76%	101%	101%
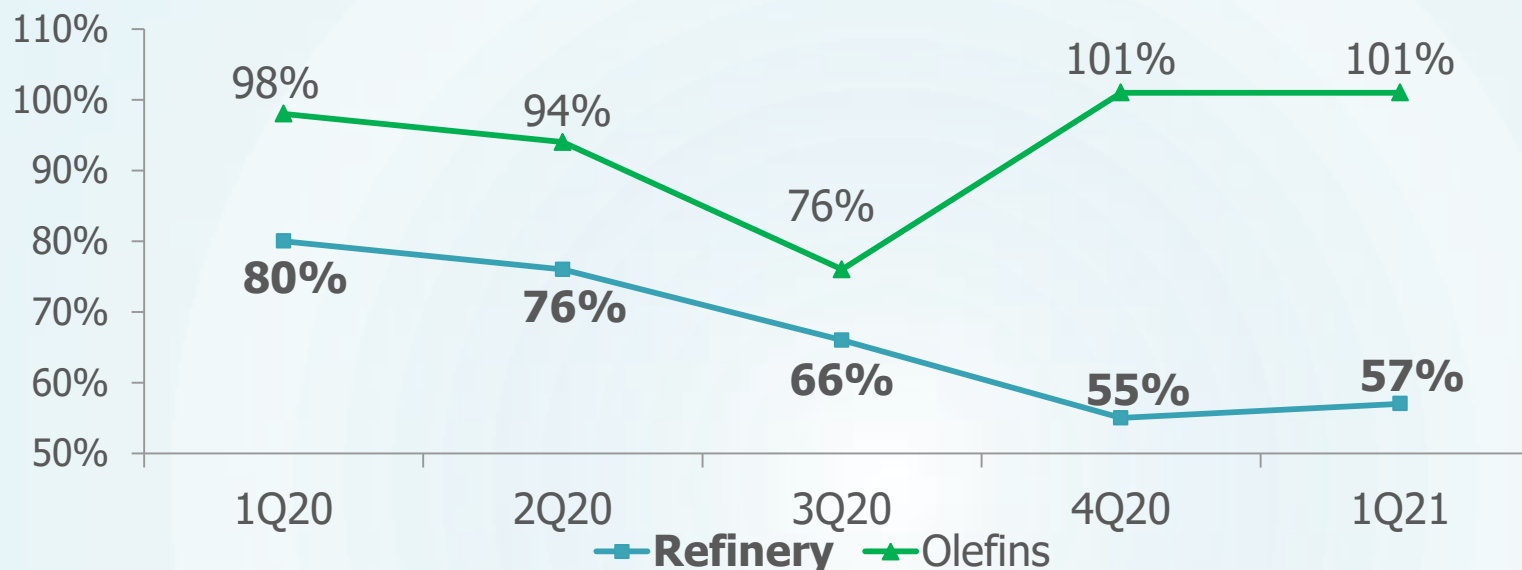
Schedule Maintenance

	2021 1H						2021 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)												

Legend: ▇ planned (blue) · ▆ planned (green) · ▨ unplanned

Disclaimer

This document has been prepared by Formosa Petrochemical Corporation ("FPCC" or the "Company") solely for meetings with potential investors

The information contained in this document has not been independently verified. No representation or warranty express or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of such information or opinions contained herein. None of the Company nor any of its respective affiliates, advisers or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this document or its contents or otherwise arising in connection with this document

This document does not constitute an offer or invitation to purchase or subscribe for any securities in the Company and neither any part of it shall form the basis of or be relied upon in connection with any contract or commitment whatsoever. Any decision to purchase securities in the offering should be made solely on the basis of the information contained in the Offering Circular

included in this document contain forward-looking statements and information relating to the Company. The Company has generally identified forward-looking statements by the use of terms such as "may", "might", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe" or similar words or phrases. The Company bases these statements and financial information on its beliefs as well as its assumptions made using information currently available to it. Because these statements and financial information reflect the Company's current views concerning future events, these statements and financial information necessarily involve risks, uncertainties and assumptions. Actual future performance could differ materially from these forward-looking statements and financial information. The Company does not undertake to release the results of any revisions of forward-looking statements and financial information to reflect future events or circumstances. The Company cautions investors not to place undue reliance on these forward-looking statements. All written and oral forward-looking statements attributable to the Company or persons acting on the Company's behalf are qualified in their entirety by these cautionary statements

No part of this document may be distributed, reproduced or transmitted to any third party

Thank you