



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

# 2022 3Q Results

**Oct. 2022**



# Agenda

- 1 Financials
- 2 Market Fundamental
- 3 Industry Outlook
- 4 Plant Operation
- 5 Expansion

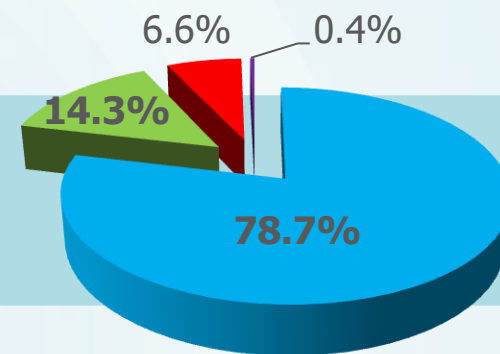


# Financial Status

(Unit: NTD Million)

## Sales Breakdown By Segment

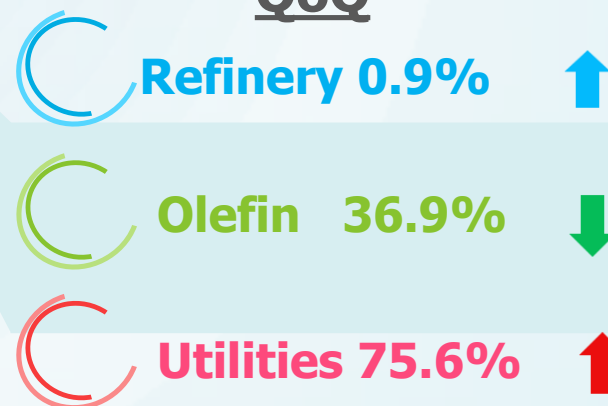
	3Q22	2Q22	QoQ	9M22	YoY
<b>Revenues</b>	229,065	239,286	-4.3%	653,902	48.9%



■ Refinery ■ Olefin ■ Utility ■ Others

<b>Operating Profit</b>	(15,712)	18,067	-187.0%	18,271	-60.6%
<b>Net Income</b>	(6,284)	16,915	-137.1%	24,282	-41.9%
<b>EPS</b>	(0.66)	1.78	(2.44)	2.55	(1.84)

QoQ



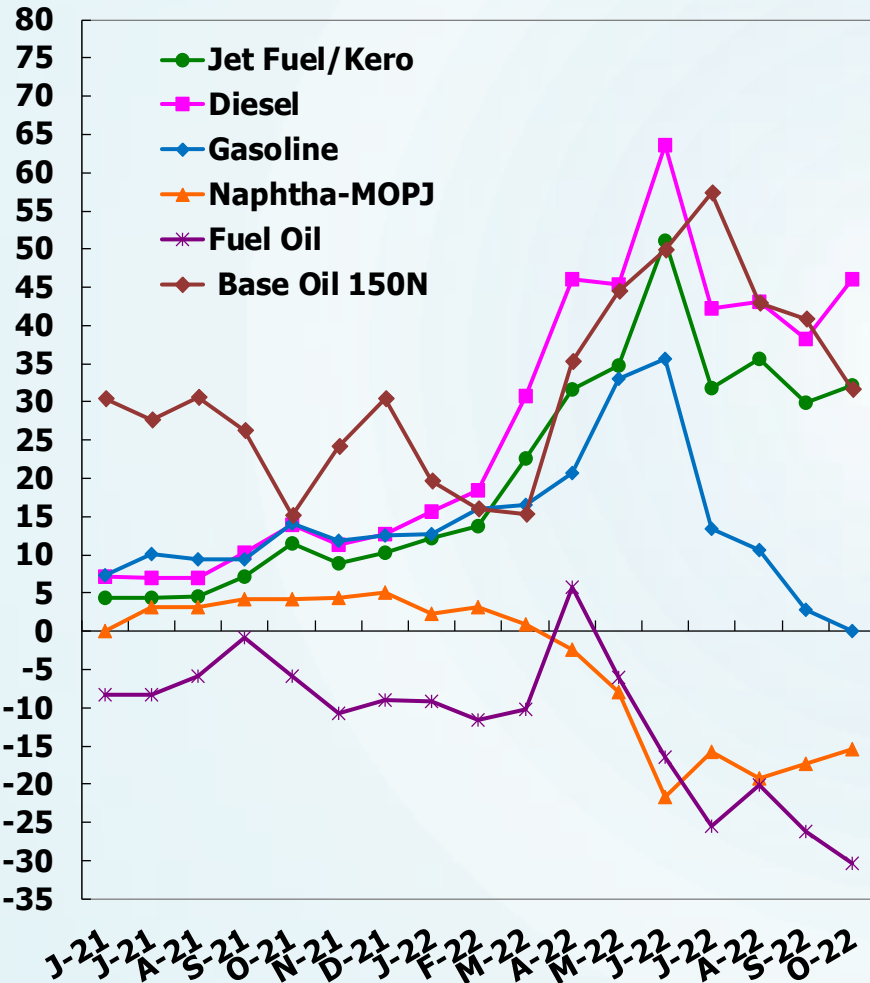
# Market Fundamentals



## Dubai Crude vs. Product Differentials

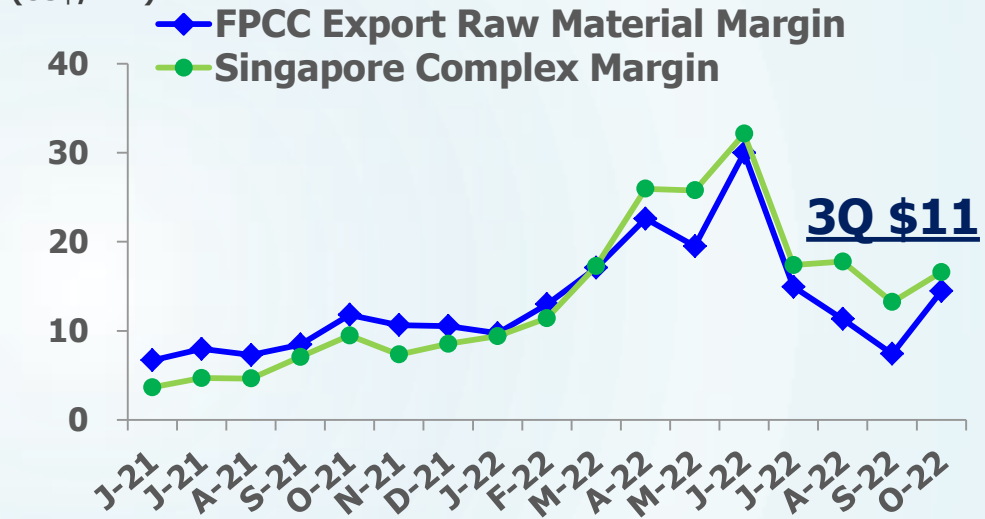
Source: Reuters, ICIS, IHS, company data

(US\$/BBL)



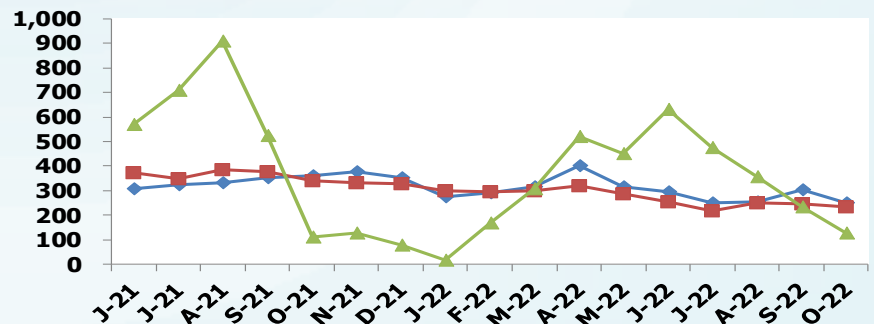
## FPCC vs. Singapore complex margin

(US\$/BBL)



## FPCC's Olefin Spread

(US\$/KT) Ethylene Propylene Butadiene



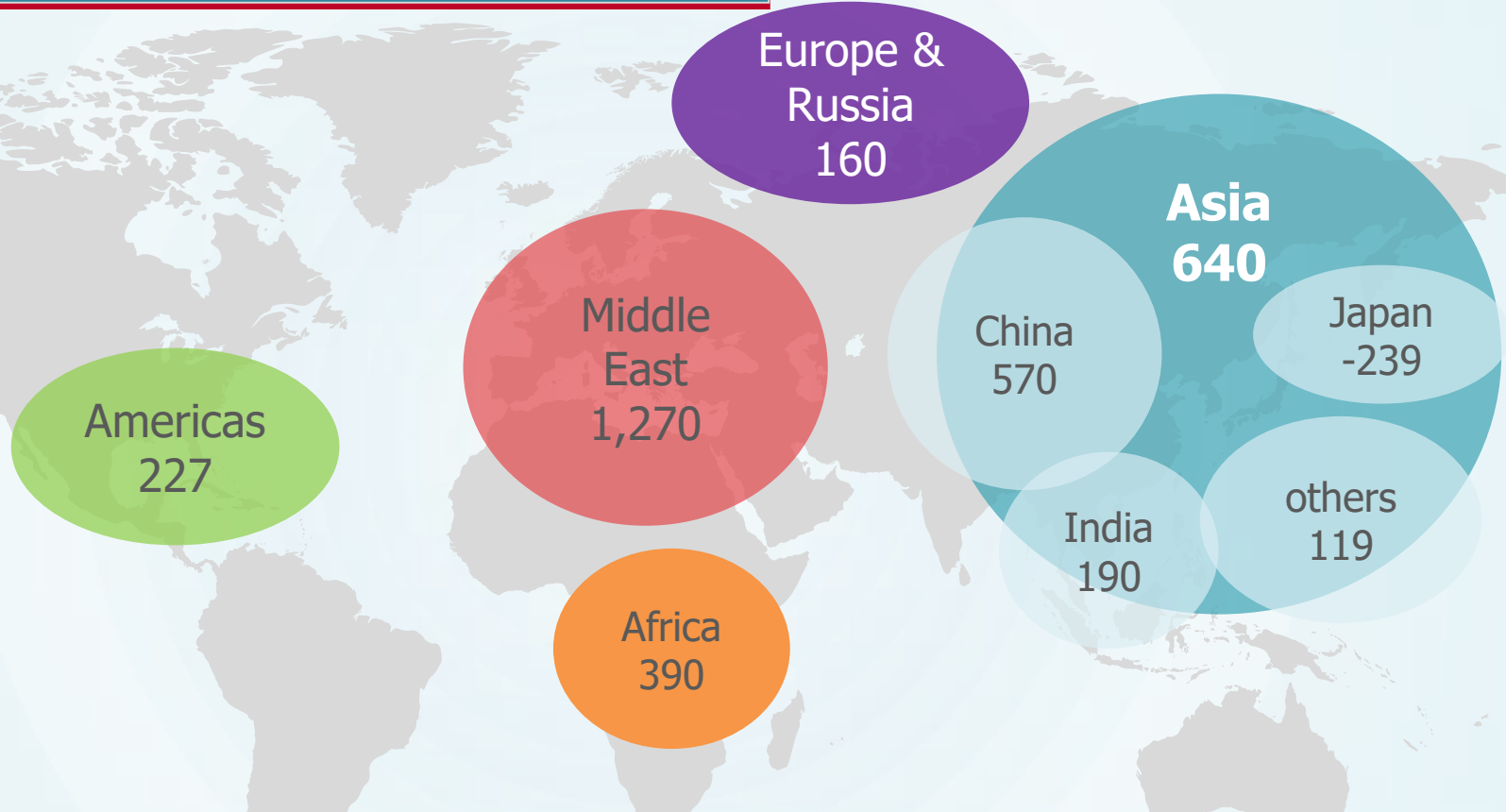
# Industry Outlook- Refinery



## 2022/2023 Global Capacity Additions

Source: IEA, PIRA, company research

Unit: KB/D



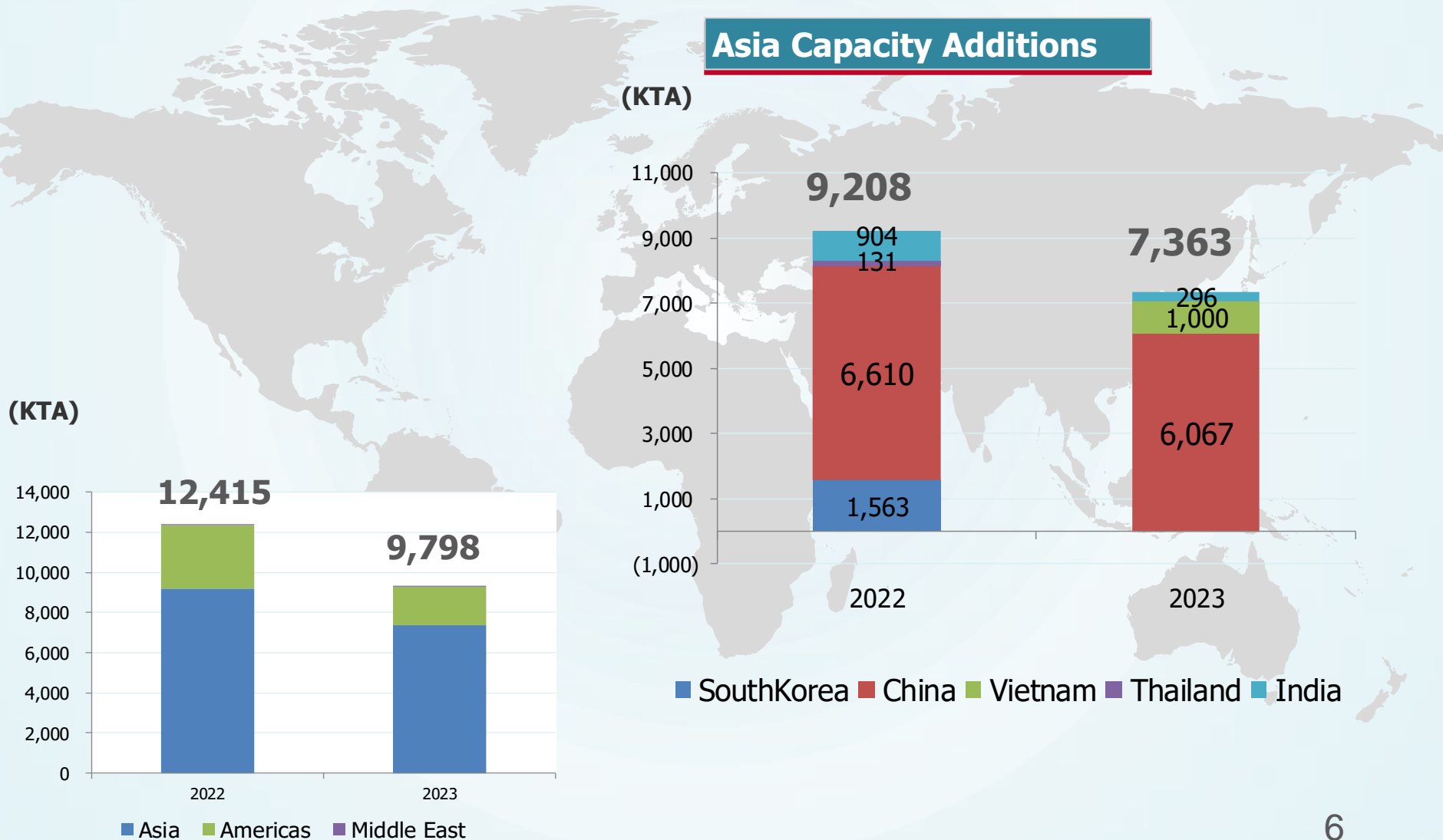
(KB/D)	2022	2023
Capacity additions	1,209	1,478
Oil Demand Growth	1,940	1,650

# Industry Outlook-Olefin



## 2022/2023 Global Ethylene Capacity Additions

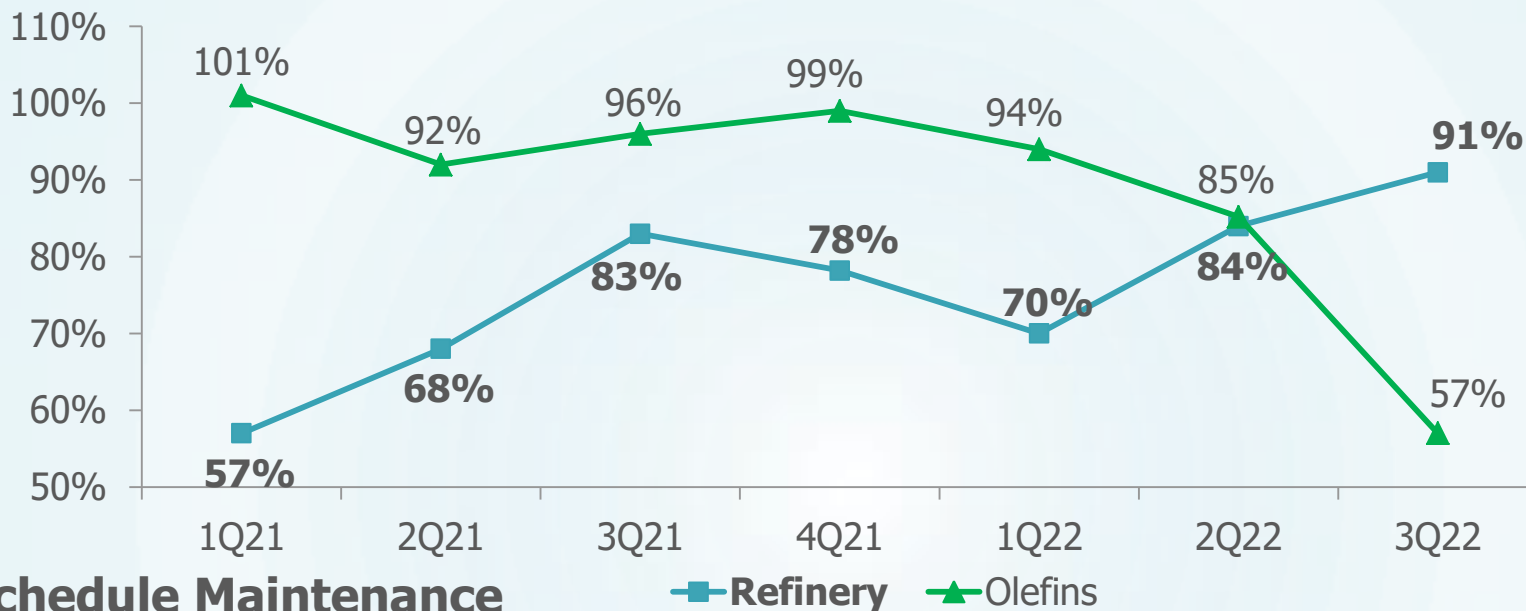
Source: IHS Chemical, Company data



# Plant Operation



## Utilization Rate



## Schedule Maintenance

	2022 1H						2022 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

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# ***Thank you***