



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

2023 1Q Results

May 2023



Agenda

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

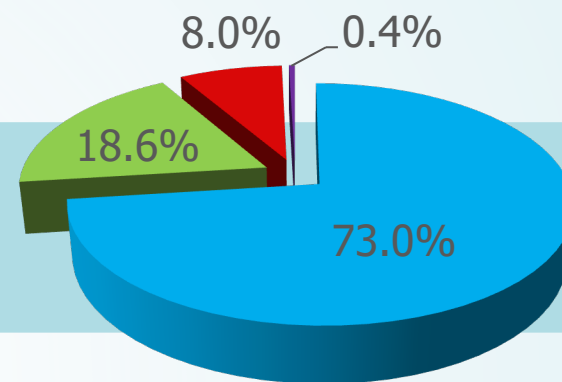


Financial Status

(Unit: NTD Million)

Sales Breakdown By Segment

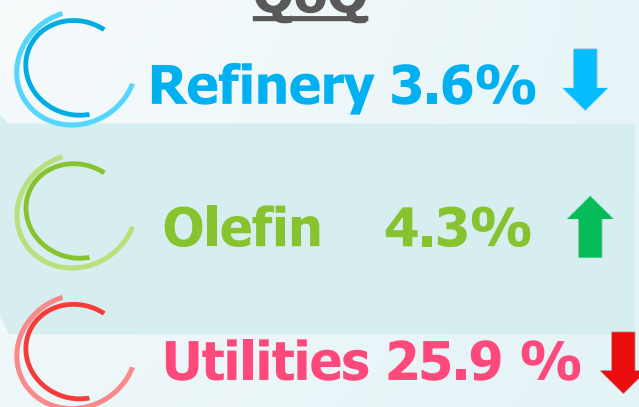
	1Q23	4Q22	QoQ	1Q22	YoY
Revenues	184,642	194,147	-4.9%	185,551	-0.5%



■ Refinery ■ Olefin ■ Utility ■ Others

Operating Profit	4,284	(12,851)	-	15,916	-73.1%
Net Income	4,434	(9,882)	-	13,651	-67.5%
EPS	0.47	(1.04)	1.51	1.43	(0.96)

QoQ

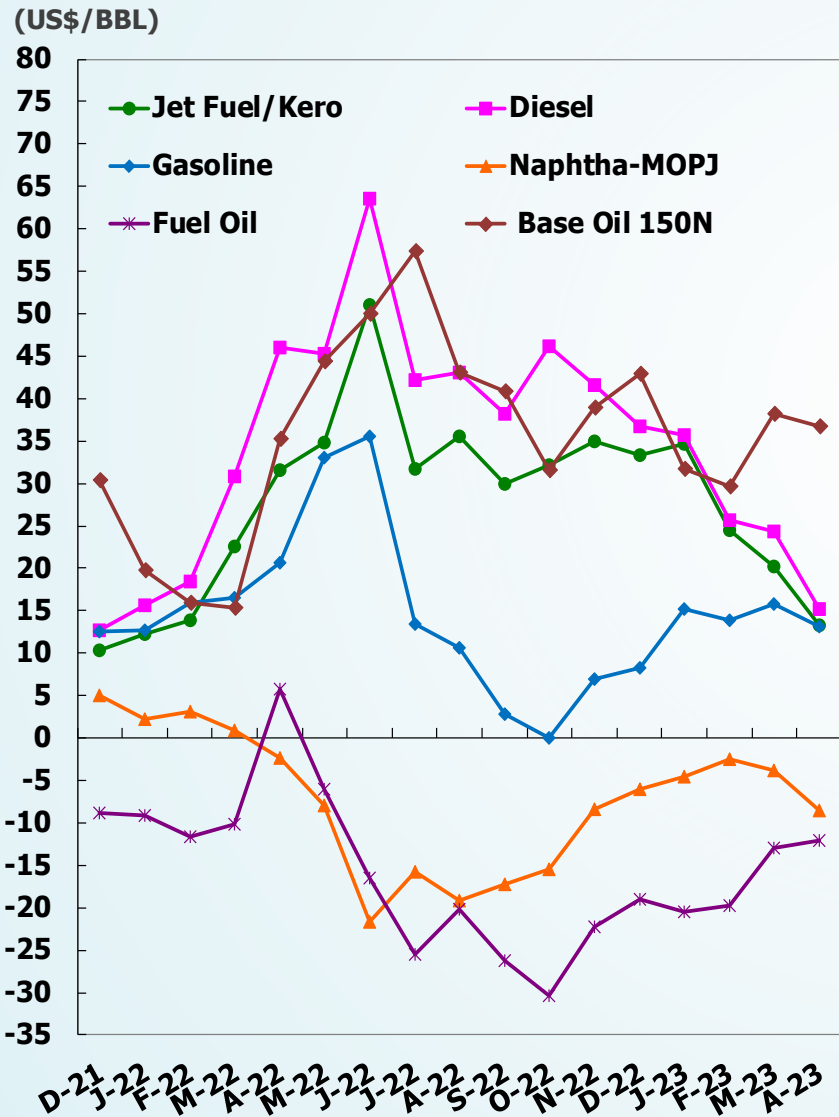


Market Fundamentals

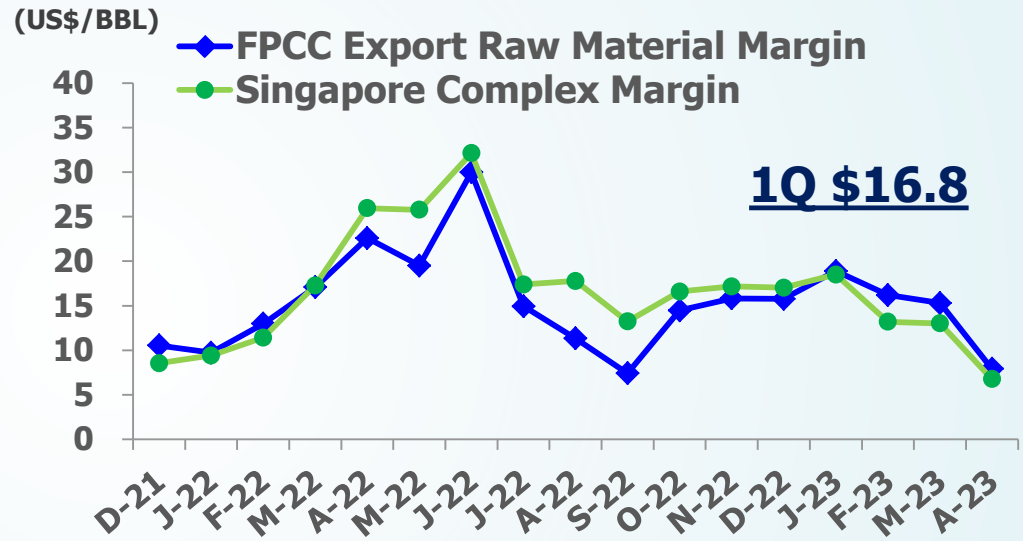


Dubai Crude vs. Product Differentials

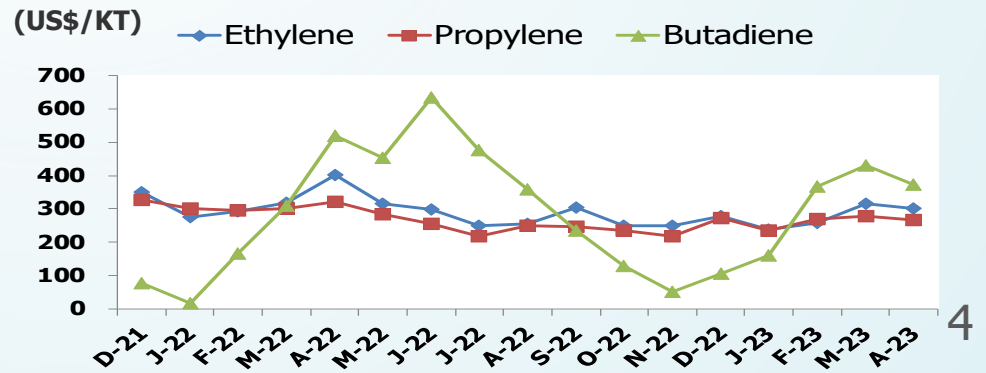
Source: Reuters, ICIS, IHS, company data



FPCC vs. Singapore complex margin



FPCC's Olefin Spread



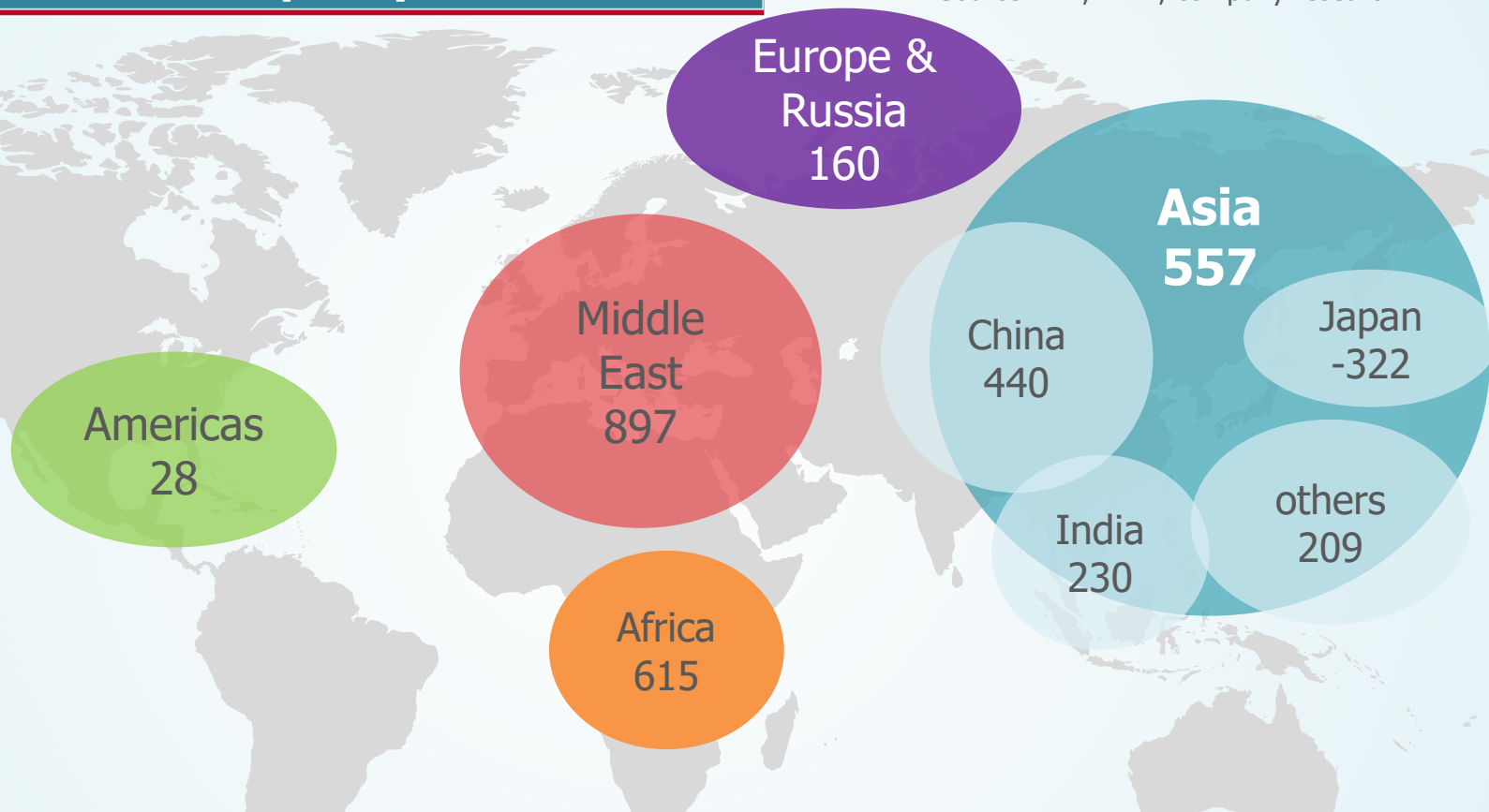
Industry Outlook- Refinery



2023/2024 Global Capacity Additions

Source: IEA, PIRA, company research

Unit: KB/D



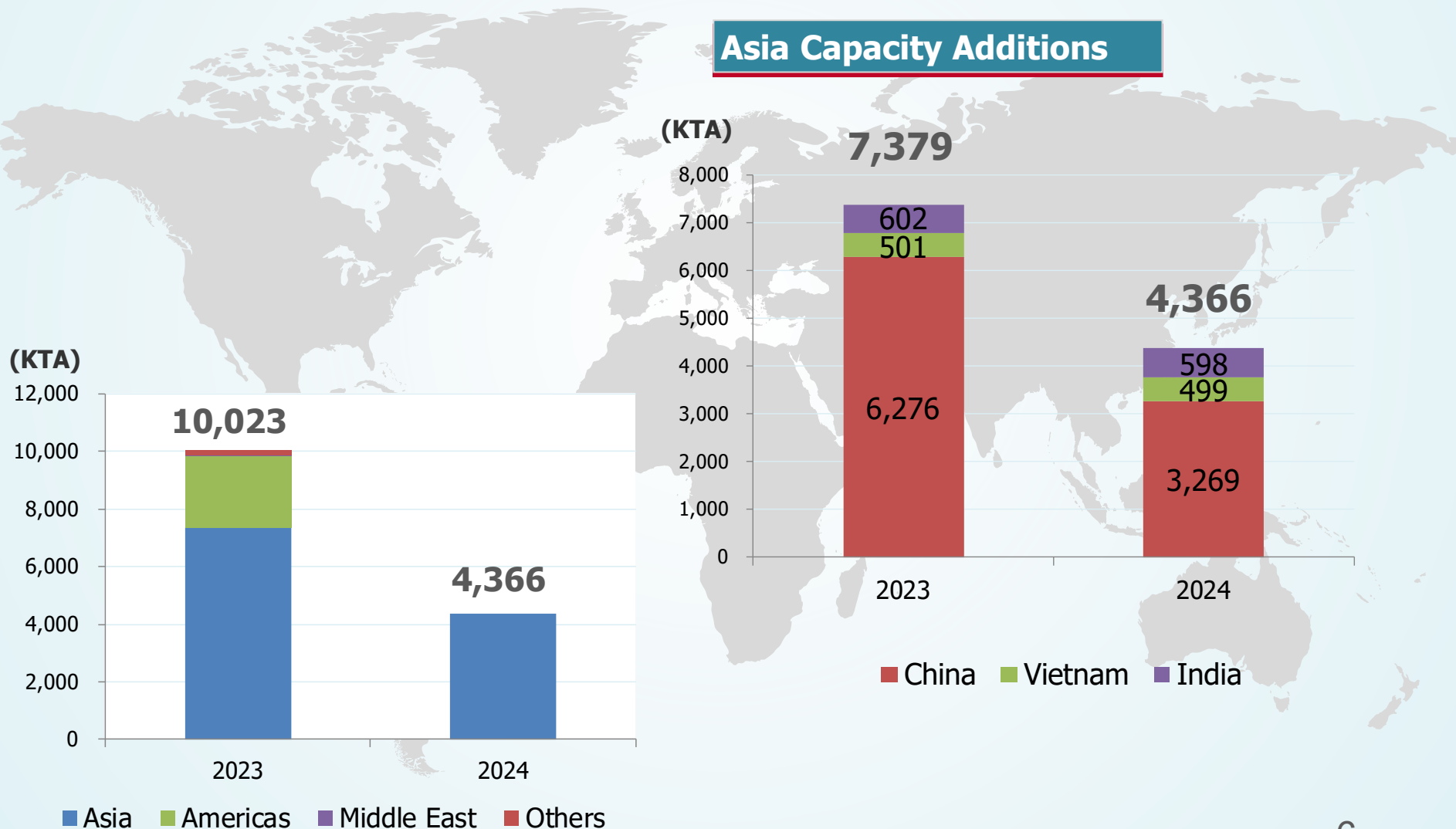
(KB/D)	2023	2024
Capacity additions	1,354	903
Oil Demand Growth	2,030	-

Industry Outlook-Olefin



2023/2024 Global Ethylene Capacity Additions

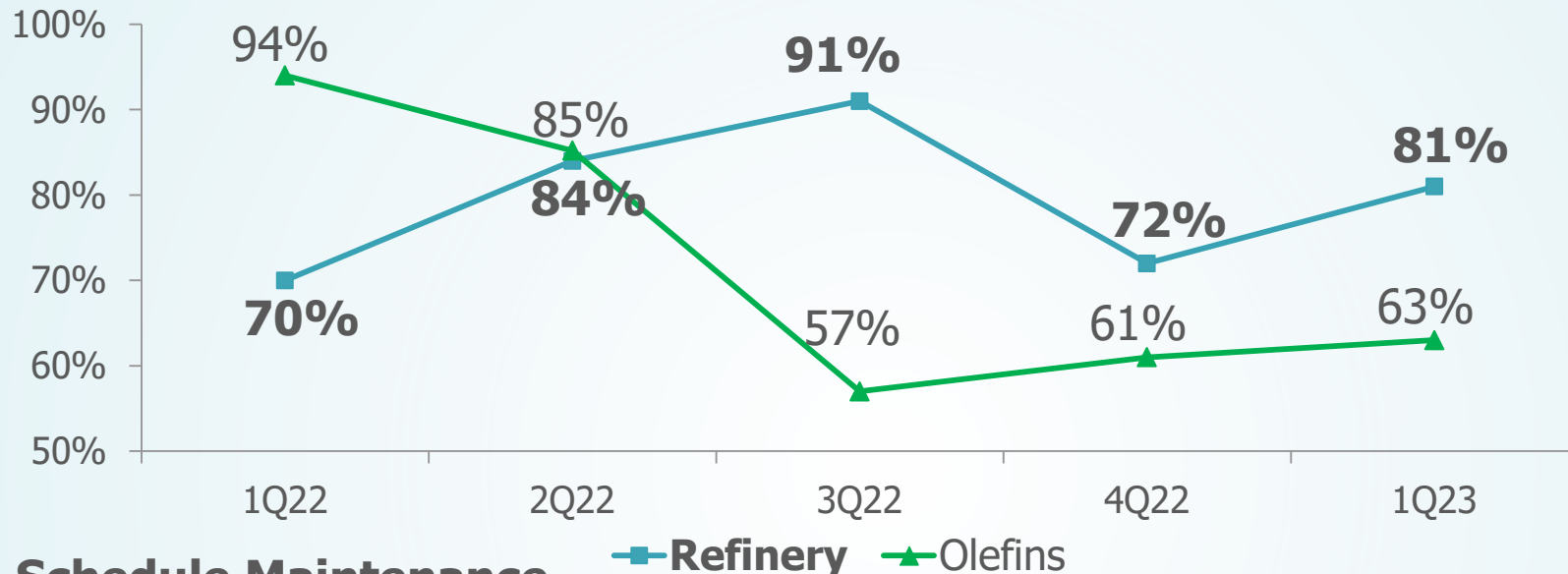
Source: CMA



Plant Operation



Utilization Rate



Schedule Maintenance

	2023 1H						2023 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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