



台塑石化股份有限公司

FORMOSA PETROCHEMICAL CORPORATION

FY 2024 Results

Mar. 2025



Agenda

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

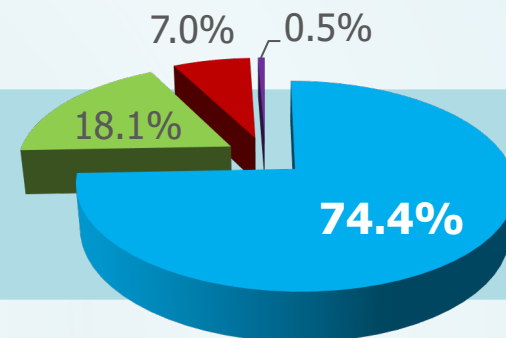


Financial Status

(Unit: NTD Million)

Sales Breakdown By Segment

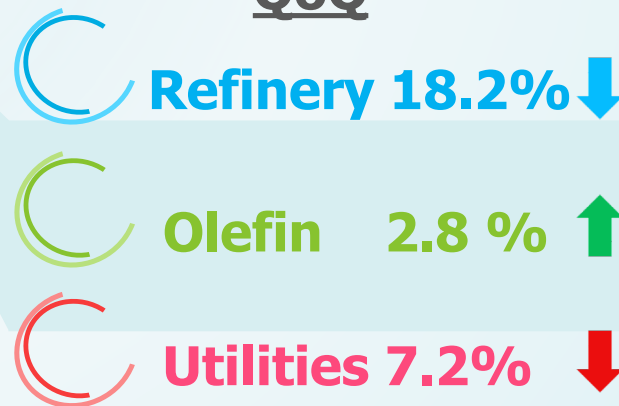
	4Q24	3Q24	QoQ	FY2024	YoY
Revenues	148,820	173,190	-14.1%	663,823	-6.8%



■ Refinery ■ Olefin ■ Utility ■ Others

Operating Profit	(266)	(4,763)	94.4%	(651)	-104.2%
Net Income	1,339	(3,275)	140.9%	5,811	-73.4%
EPS	0.14	(0.32)	0.46	0.63	(1.67)

QoQ



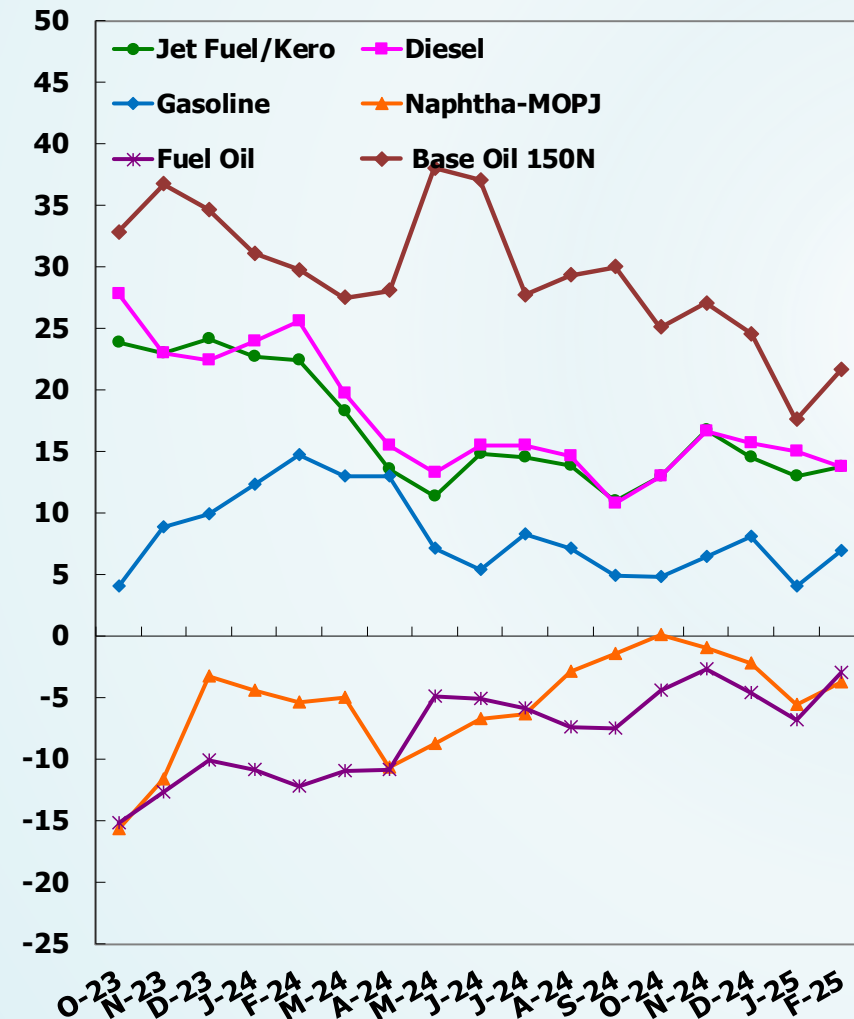
Market Fundamentals



Dubai Crude vs. Product Differentials

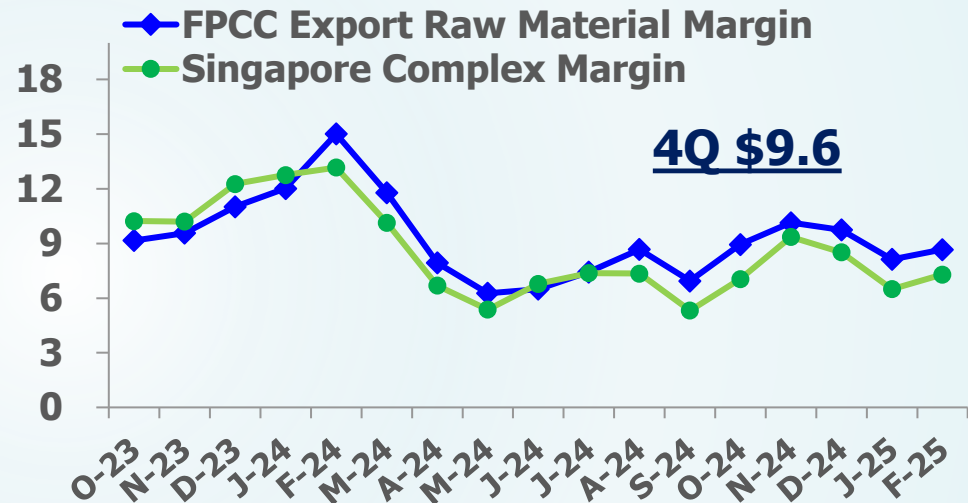
Source: Reuters, ICIS, IHS, company data

(US\$/BBL)



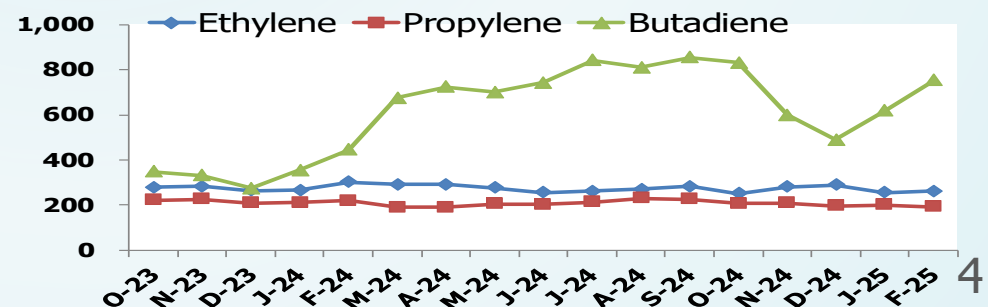
FPCC vs. Singapore complex margin

(US\$/BBL)



FPCC's Olefin Spread

(US\$/KT)



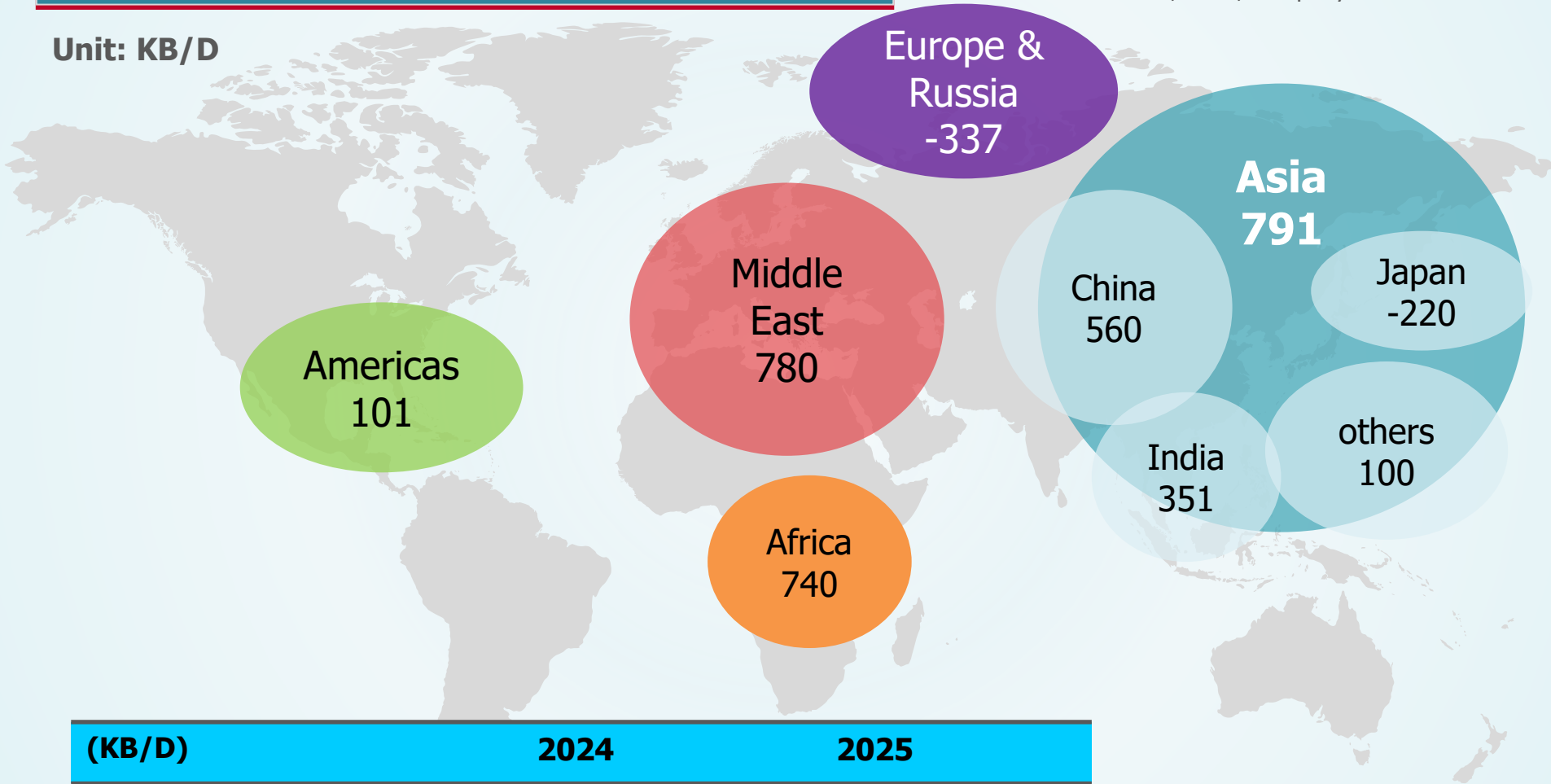
Industry Outlook- Refinery



2024/2025 Global Capacity Additions

Source: IEA, PIRA, company research

Unit: KB/D



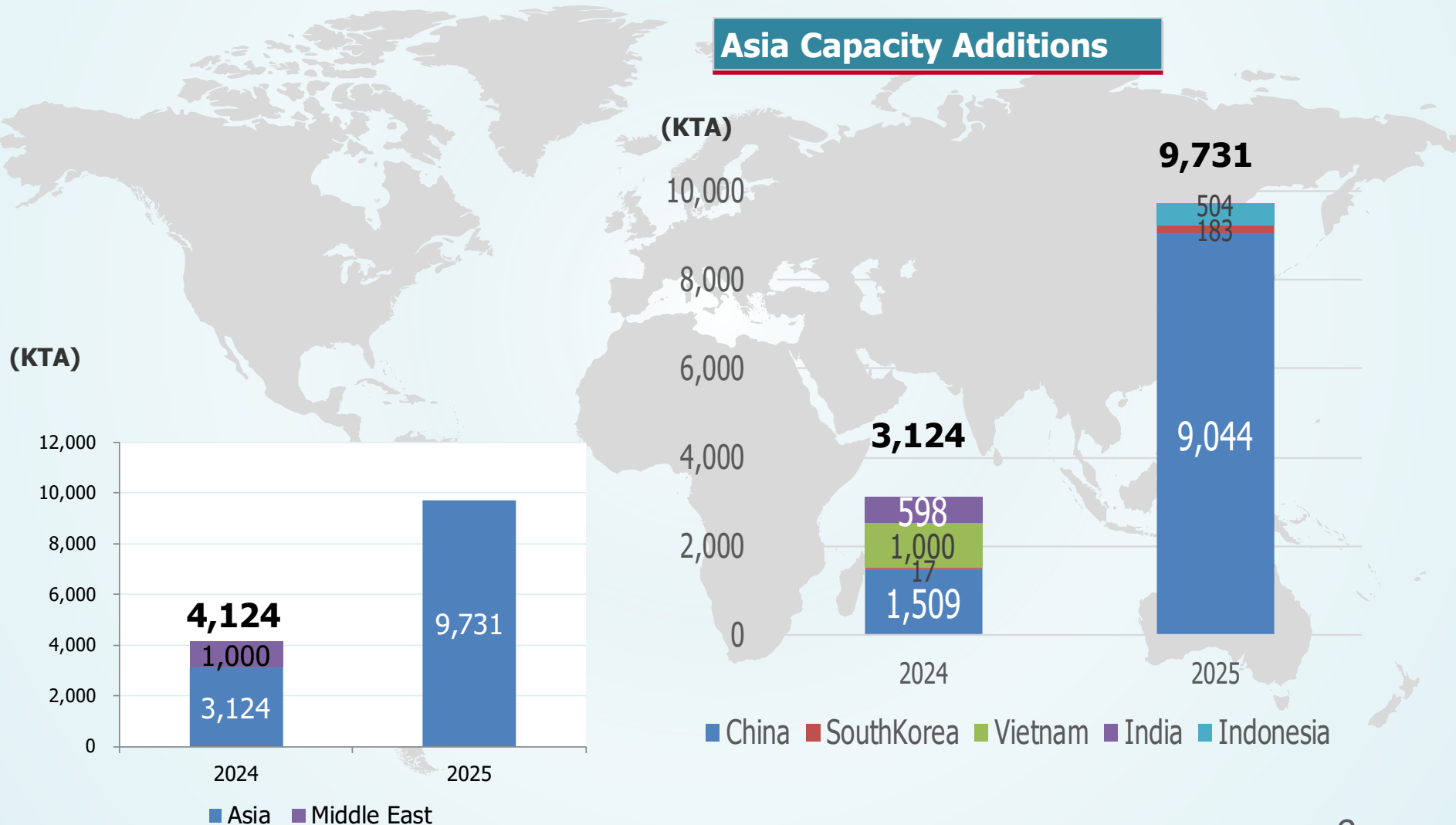
(KB/D)	2024	2025
Capacity additions	2,355	-280
Oil Demand Growth	860	1,110

Industry Outlook-Olefin



2024/2025 Global Ethylene Capacity Additions

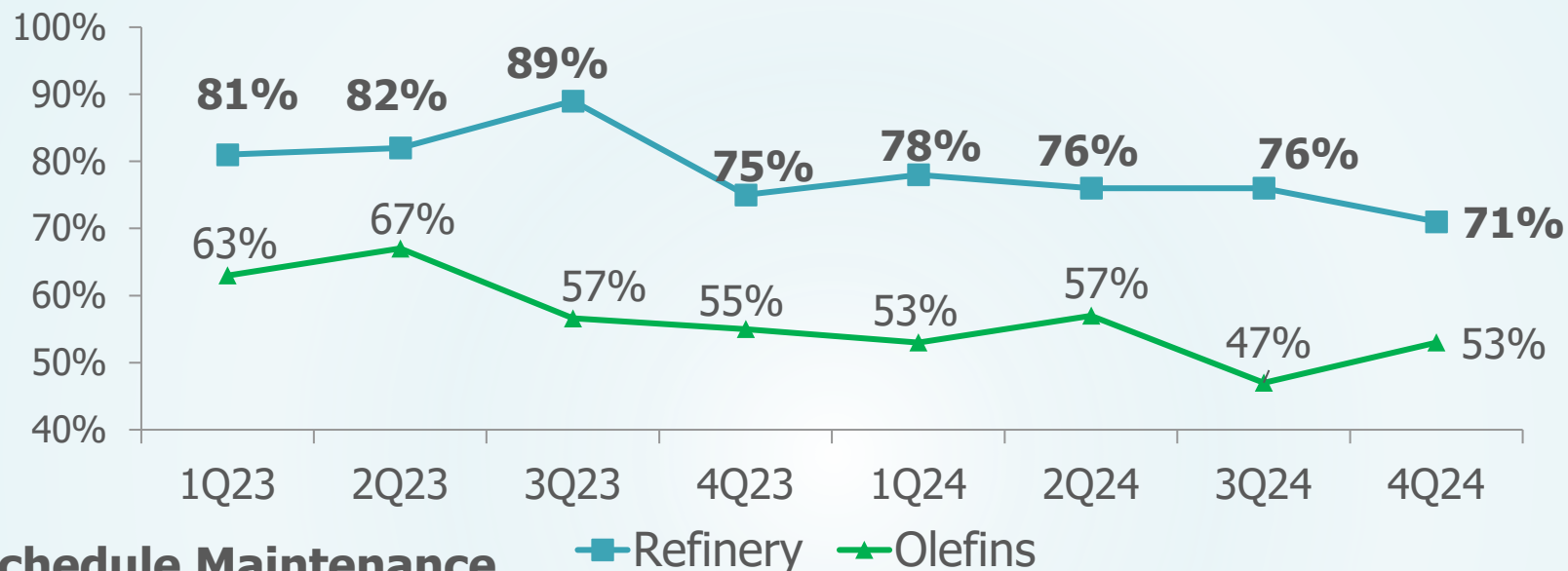
Source: CMA



Plant Operation



Utilization Rate



Schedule Maintenance

	2024 1H						2024 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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