



**台塑石化股份有限公司**

**FORMOSA PETROCHEMICAL CORPORATION**

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# 2025 2Q Results

**Aug. 2025**



# Agenda

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

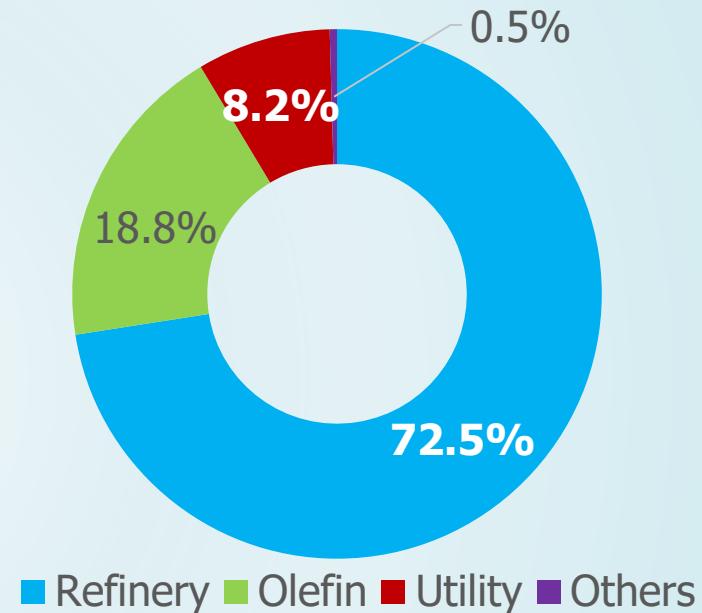
# Financial Status



(Unit: NTD Million)

	2Q25	1Q25	QoQ	1H25	YoY
Revenues	145,547	173,267	-16.0%	318,815	-6.7%
Operating Profit	(7,399)	3,735	-298.1%	(3,664)	-183.7%
Net Income	(7,529)	3,708	-303.1%	(3,821)	-149.3%
EPS	(0.79)	0.39	(1.18)	(0.40)	(1.21)

## Sales Breakdown By Segment



## QoQ

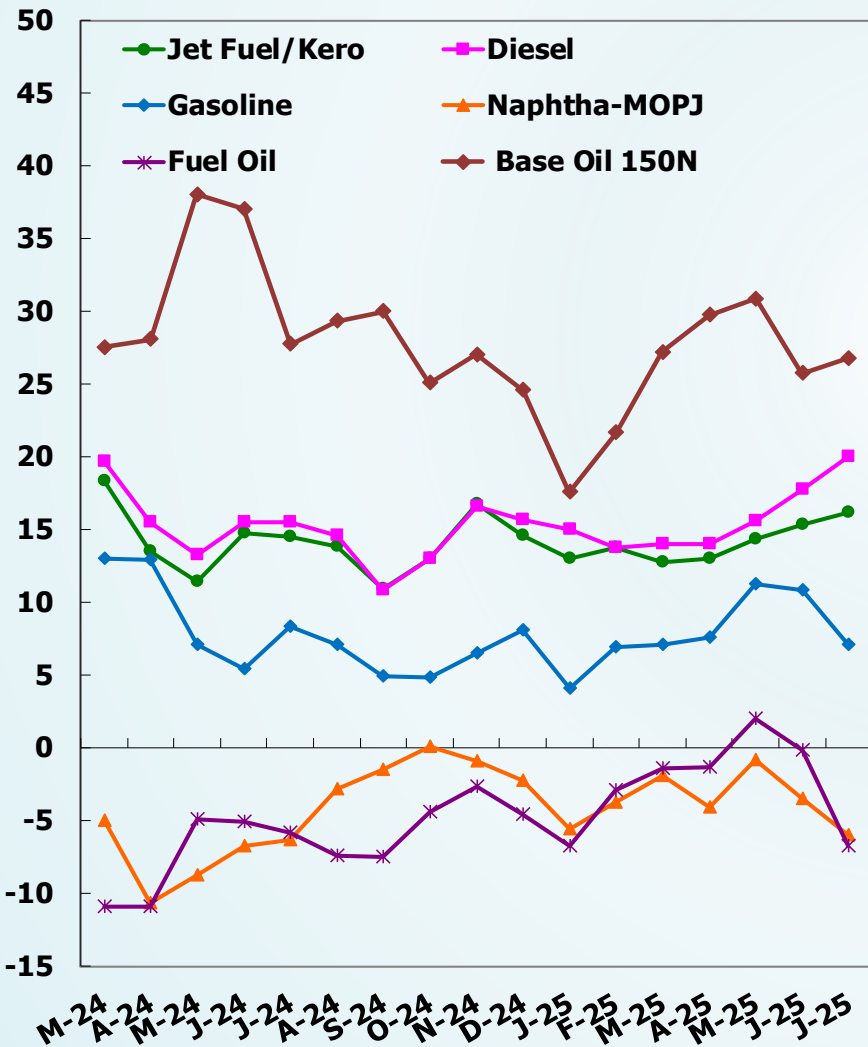
- Refinery -20.1 %
- Olefin -11.5 %
- Utilities 18.4 %

# Market Fundamentals



## Dubai Crude vs. Product Differentials

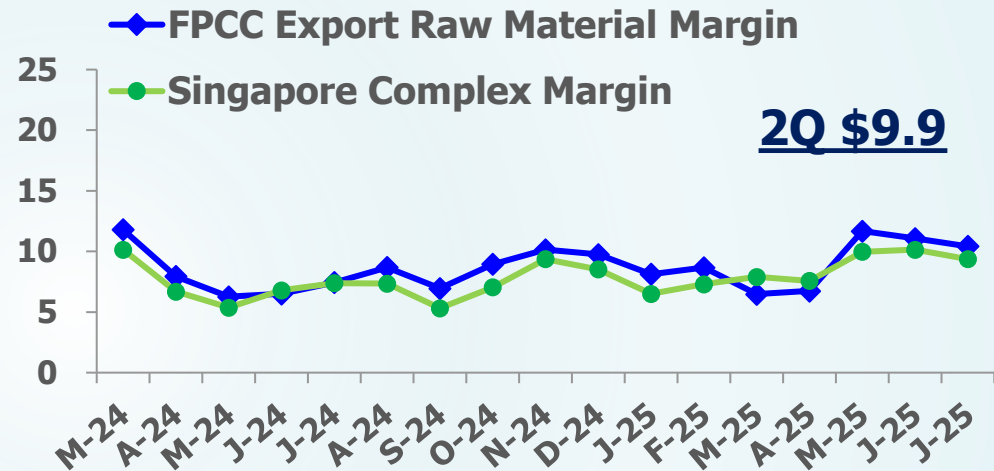
(US\$/BBL)



Source: Reuters, ICIS,IHS, company data

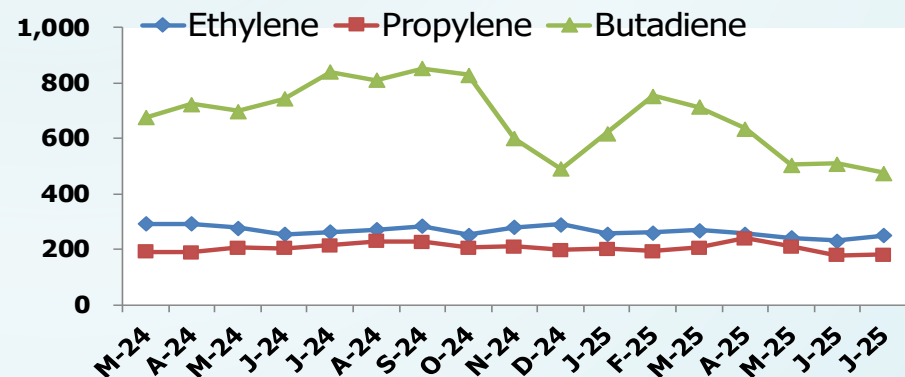
## FPCC vs. Singapore complex margin

(US\$/BBL)



## FPCC's Olefin Spread

(US\$/KT)



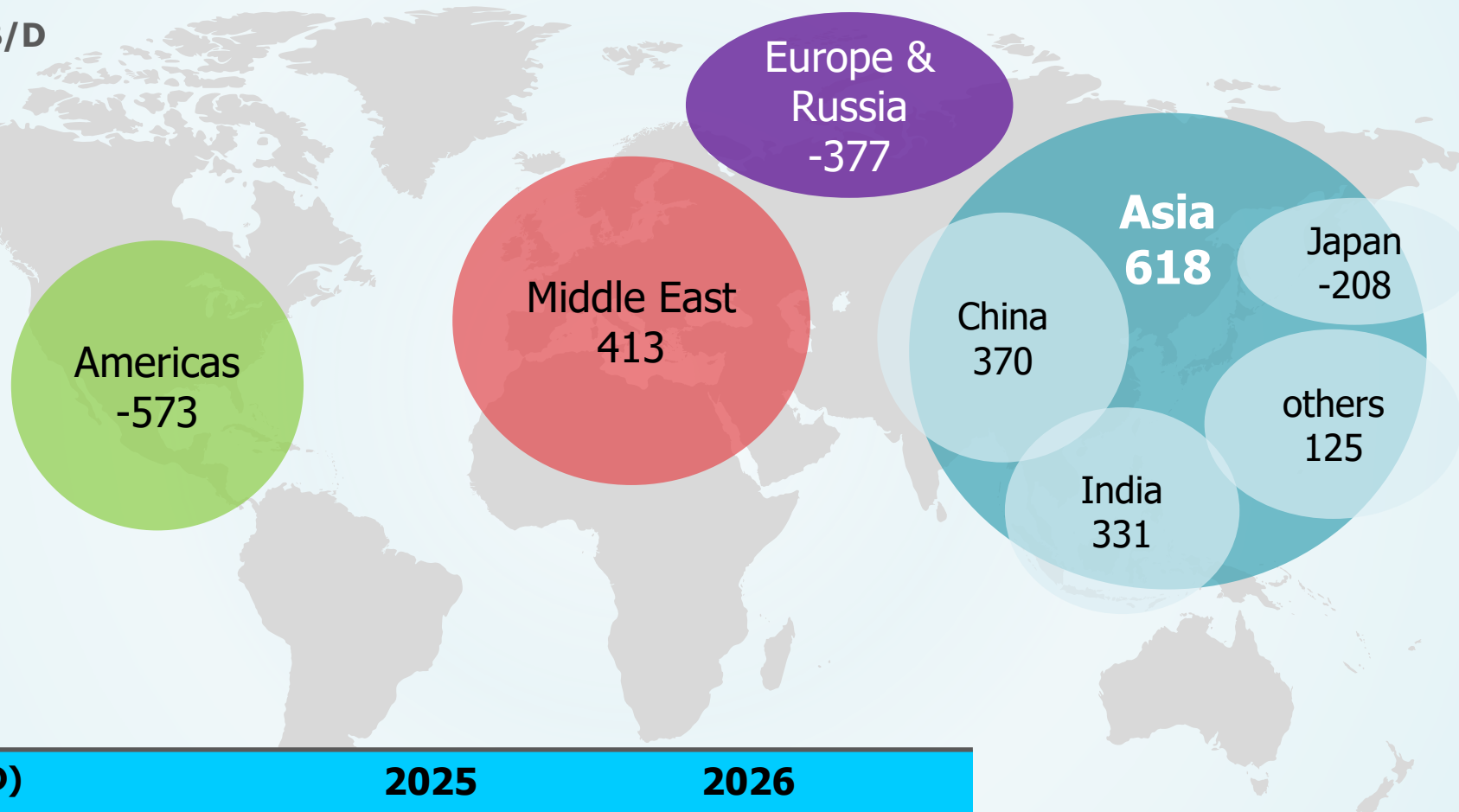
# Industry Outlook- Refinery



## 2025/2026 Global Capacity Additions

Source: IEA, PIRA, company research

Unit: KB/D



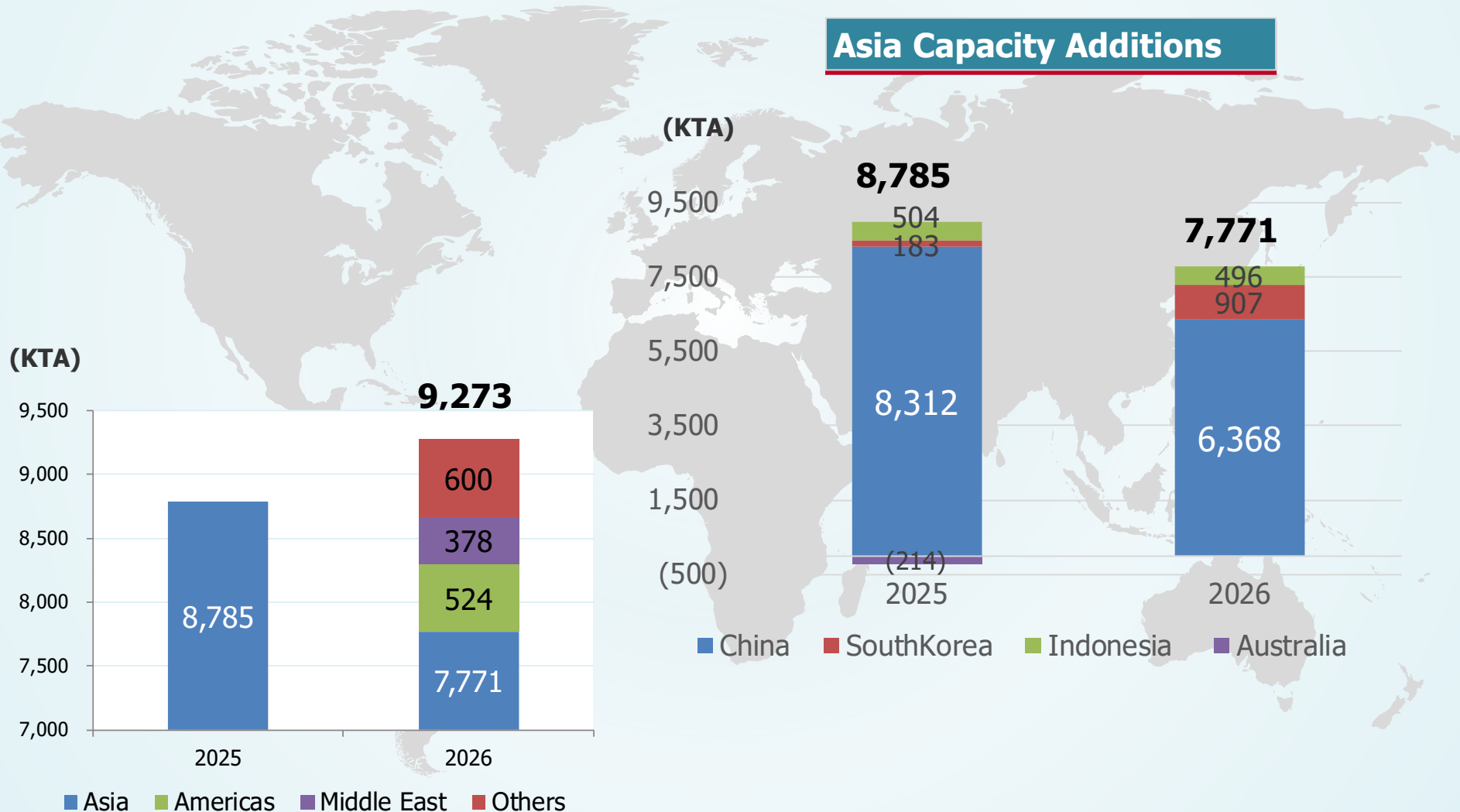
(KB/D)	2025	2026
Capacity additions	-419	500
Oil Demand Growth	700	720

# Industry Outlook-Olefin



## 2025/2026 Global Ethylene Capacity Additions

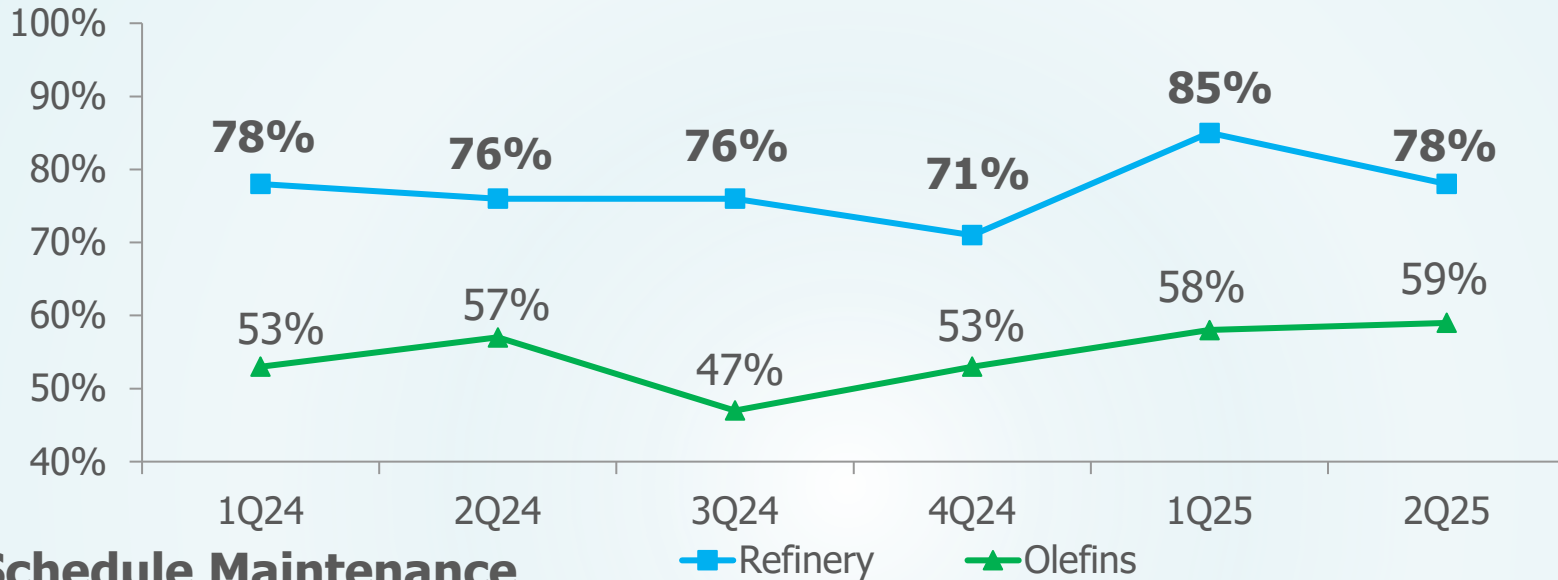
Source: CMA



# Plant Operation



## Utilization Rate



## Schedule Maintenance

	2025 1H						2025 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*