



台塑石化股份有限公司

FORMOSA PETROCHEMICAL CORPORATION

FY 2022 Results

Feb. 2023



Agenda

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

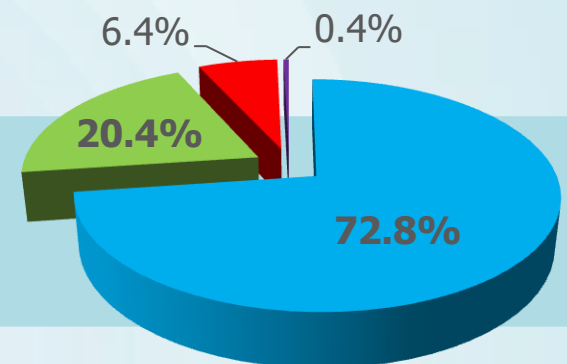
Financial Status



(Unit: NTD Million)

FY2022 Sales Breakdown By Segment

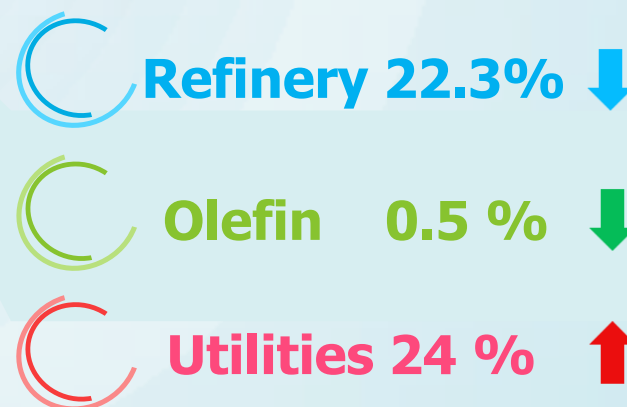
	4Q22	3Q22	QoQ	FY2022	YoY
Revenues	194,147	229,065	-15.2%	848,048	36.8%



■ Refinery
■ Utility
■ Olefin
■ Others

QoQ

Operating Profit	(12,851)	(15,712)	-	5,420	-90.2%
Net Income	(9,882)	(6,284)	-	14,400	-70.8%
EPS	(1.04)	(0.66)	-	1.51	(3.68)



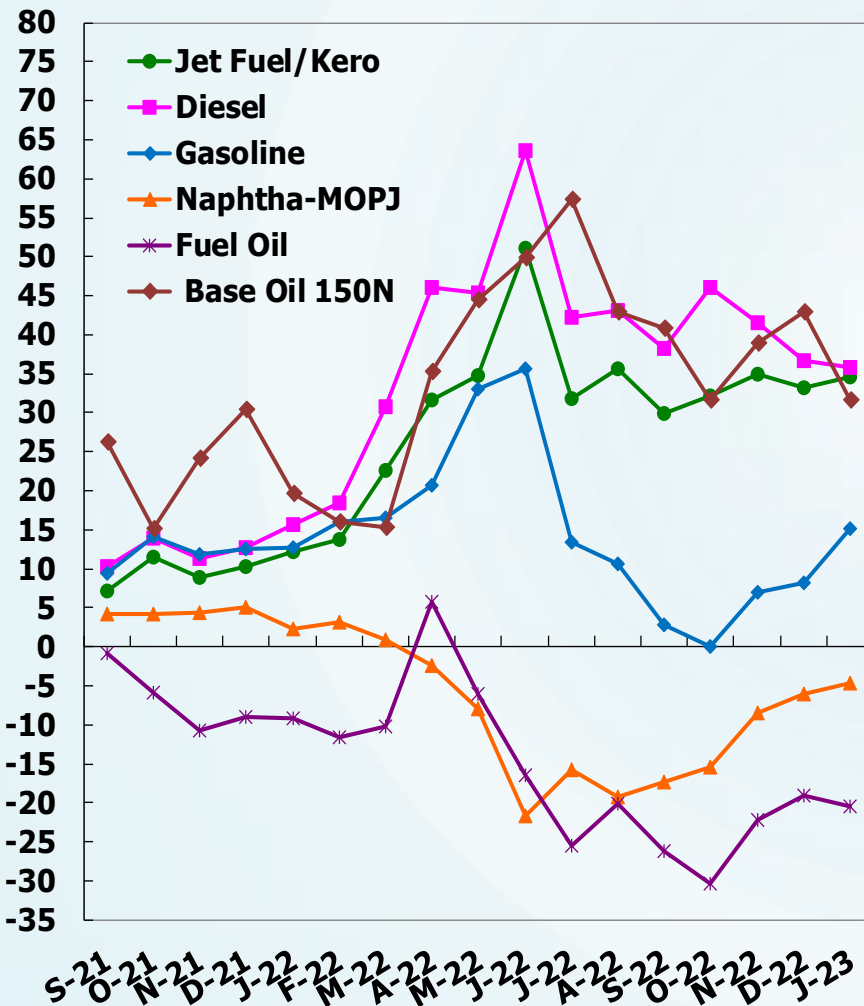
Market Fundamentals



Dubai Crude vs. Product Differentials

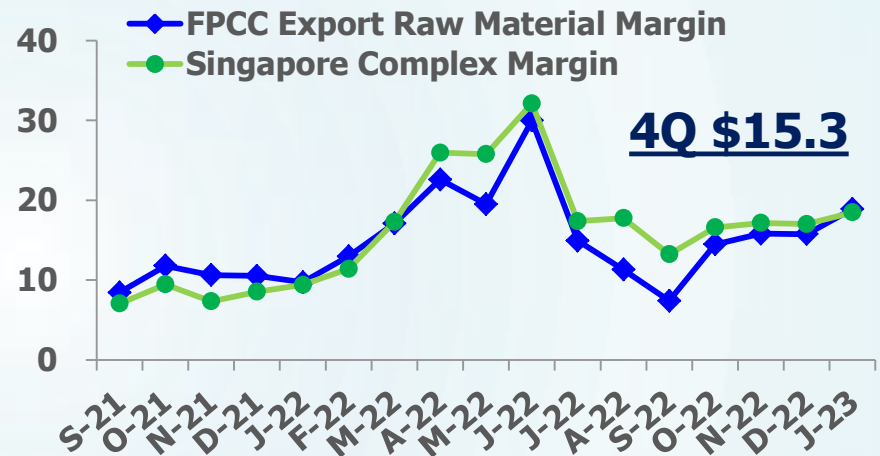
Source: Reuters, ICIS, IHS, company data

(US\$/BBL)



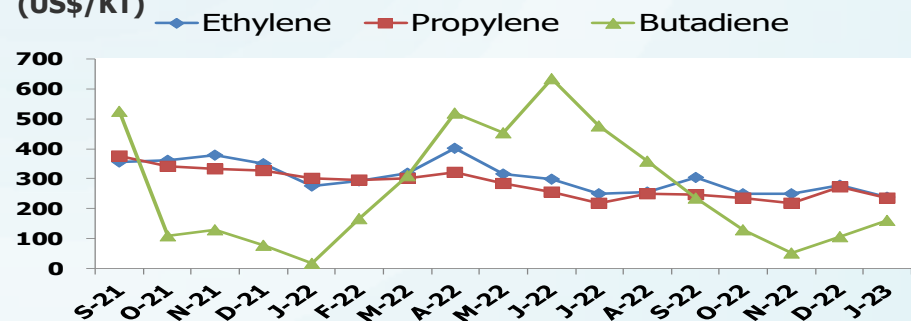
FPCC vs. Singapore complex margin

(US\$/BBL)



FPCC's Olefin Spread

(US\$/KT)



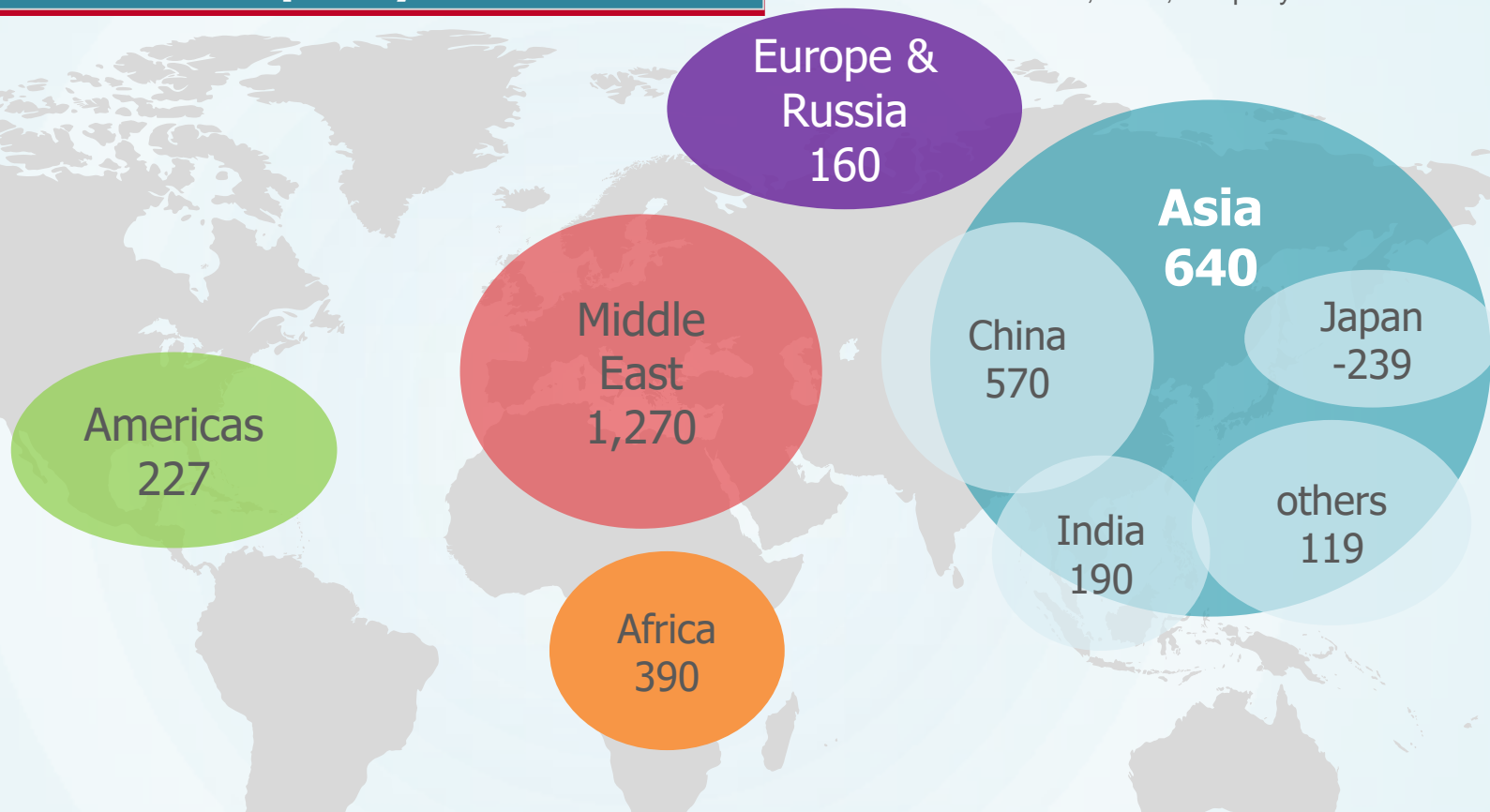
Industry Outlook- Refinery



2022/2023 Global Capacity Additions

Source: IEA, PIRA, company research

Unit: KB/D



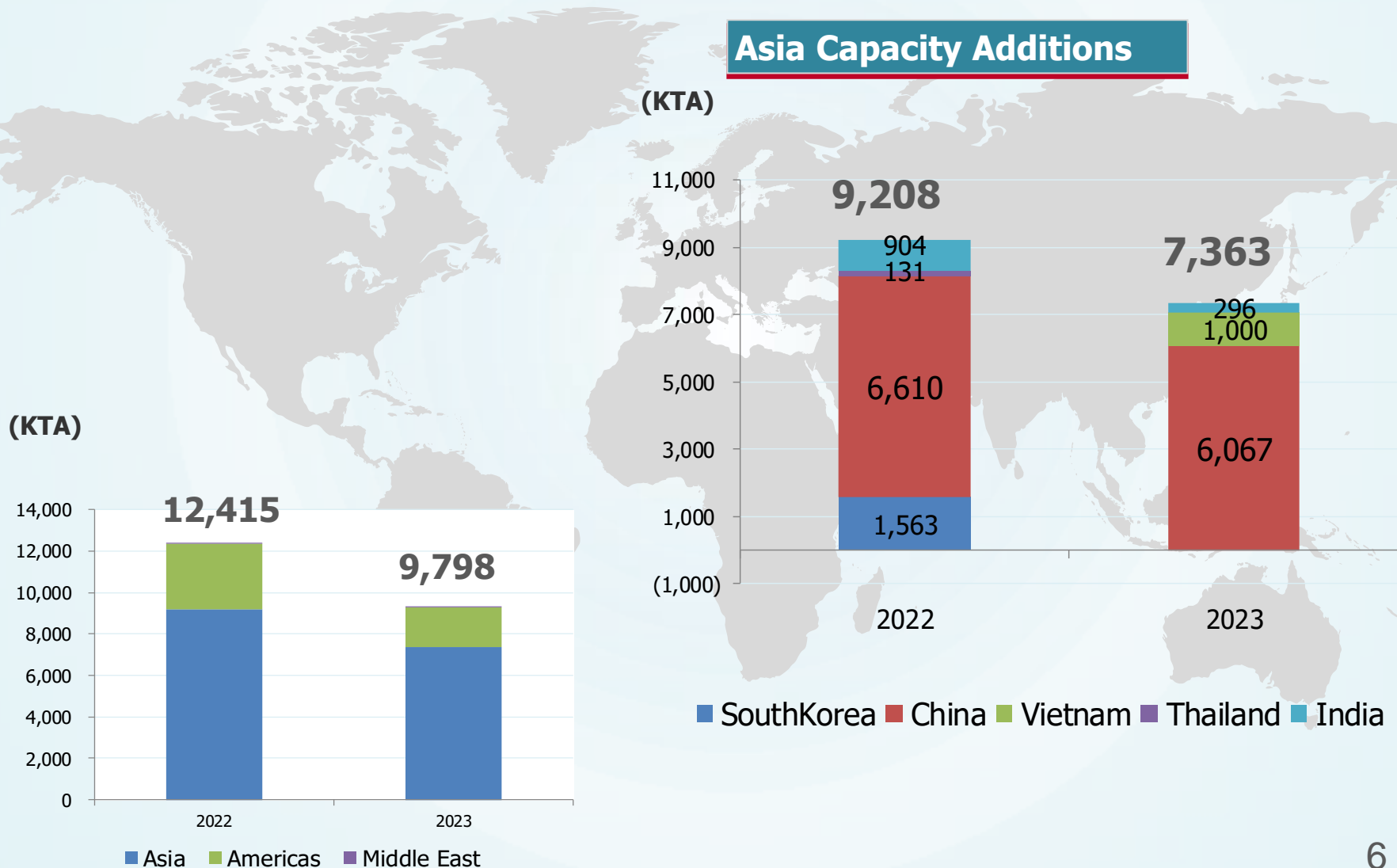
(KB/D)	2022	2023
Capacity additions	1,209	1,478
Oil Demand Growth	2,290	1,960

Industry Outlook-Olefin



2022/2023 Global Ethylene Capacity Additions

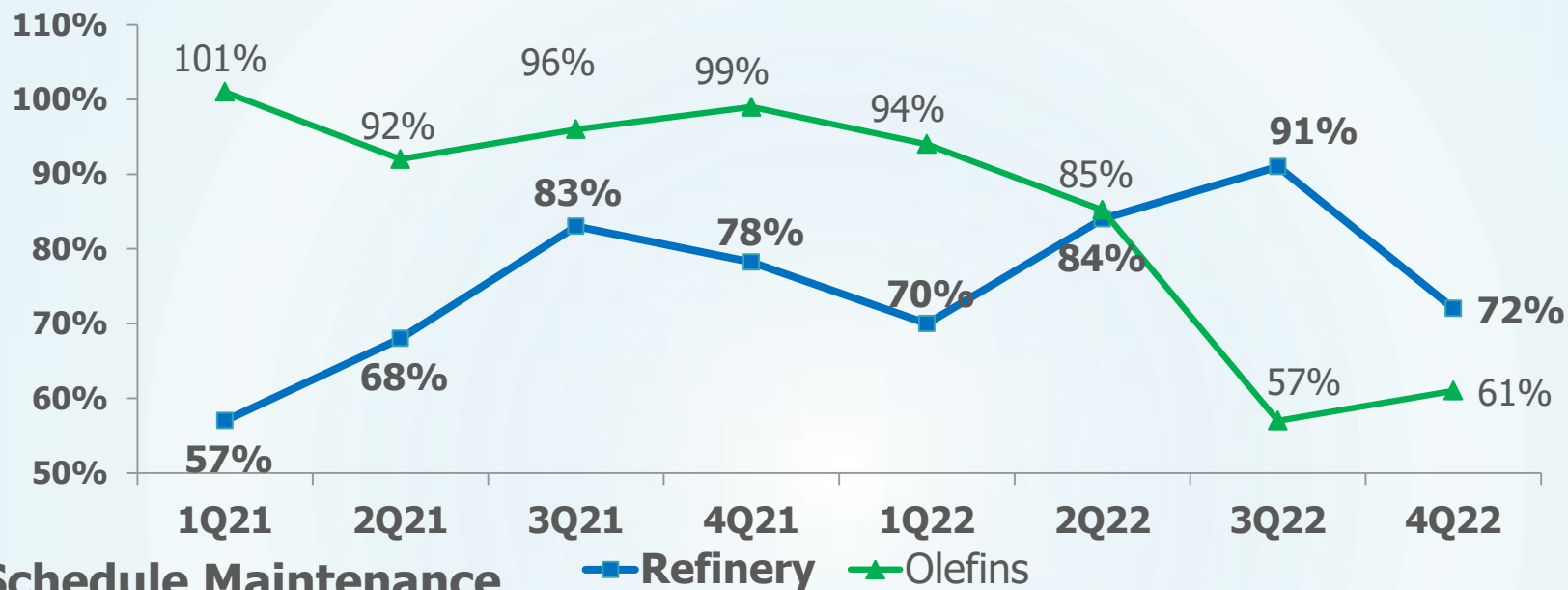
Source: IHS Chemical, Company data



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

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