



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

# 2024 2Q Results

**Aug. 2024**



# Agenda

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

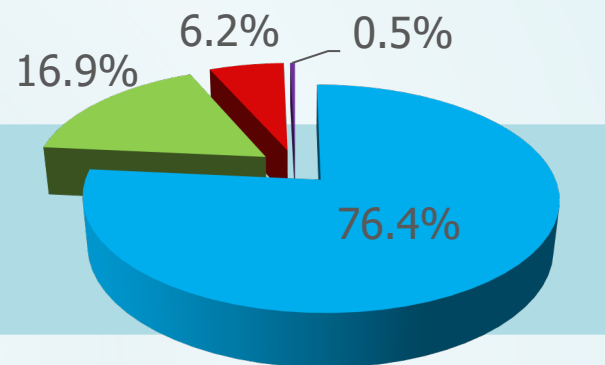


# Financial Status

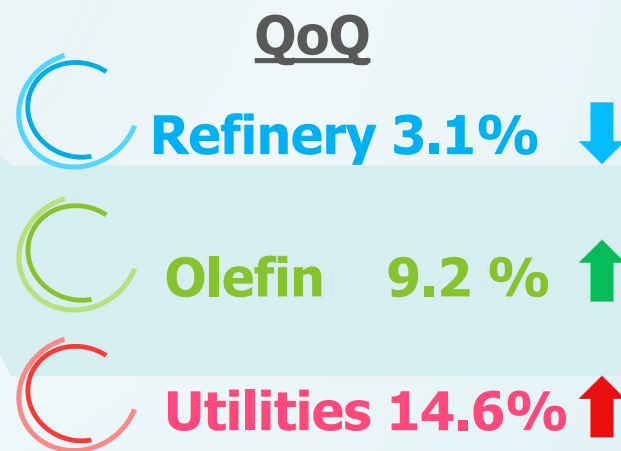
(Unit: NTD Million)

## Sales Breakdown By Segment

	2Q24	1Q24	QoQ	1H24	YoY
<b>Revenues</b>	170,616	171,197	-0.3%	341,813	-0.6%
<b>Operating Profit</b>	1,169	3,208	-63.6%	4,377	-
<b>Net Income</b>	2,723	5,024	-45.8%	7,747	137.2%
<b>EPS</b>	0.28	0.53	(0.25)	0.81	0.47



■ Refinery ■ Olefin ■ Utility ■ Others

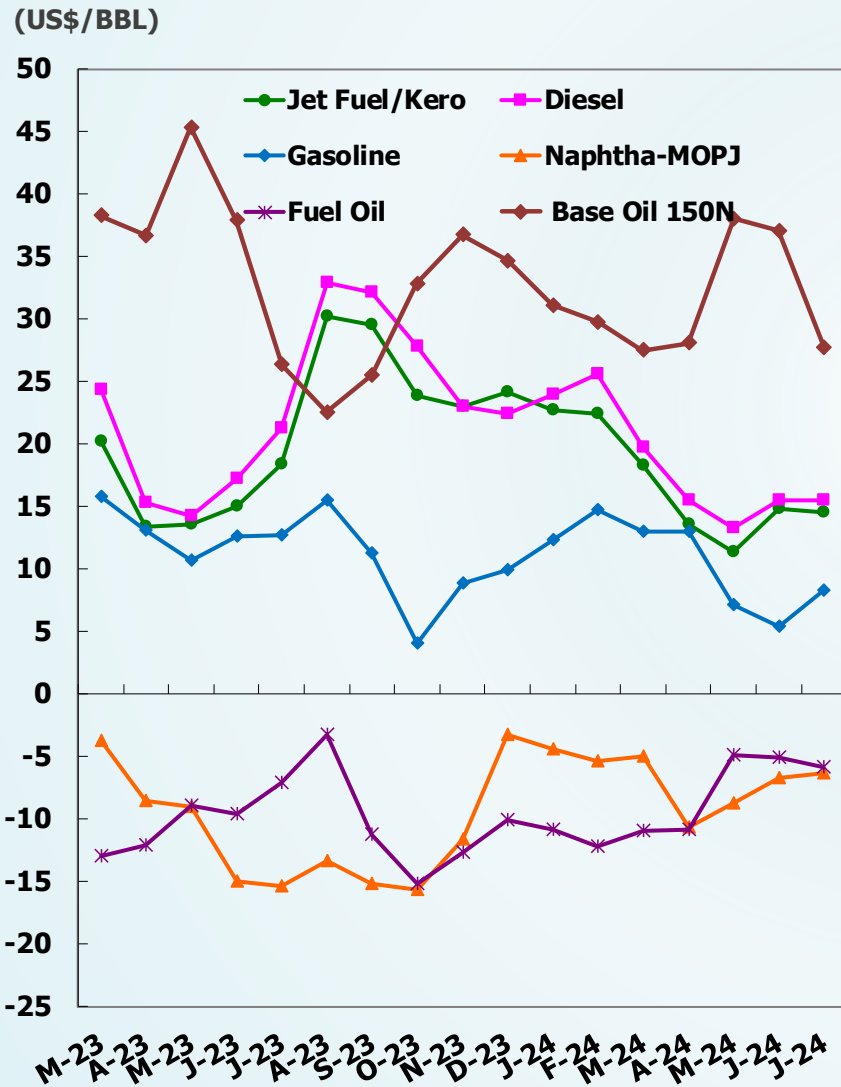


# Market Fundamentals

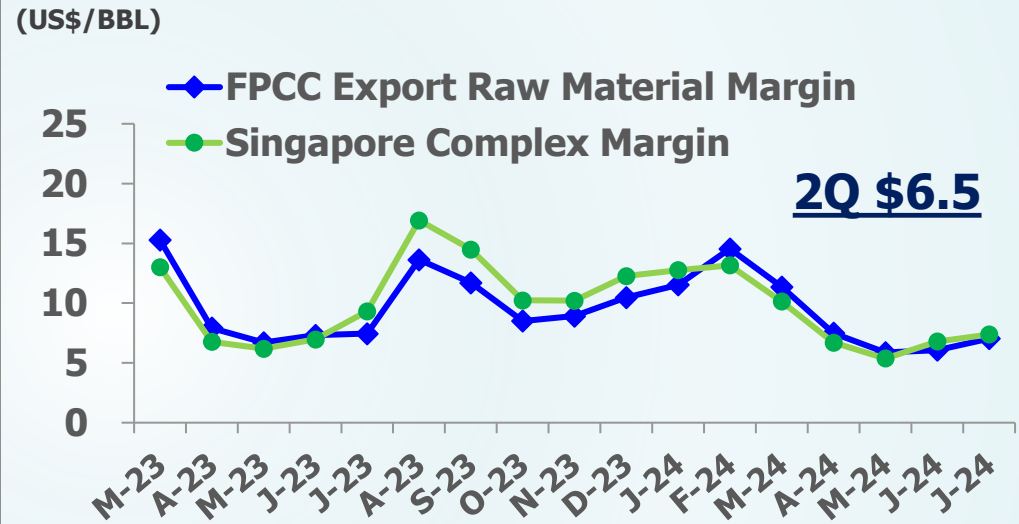


## Dubai Crude vs. Product Differentials

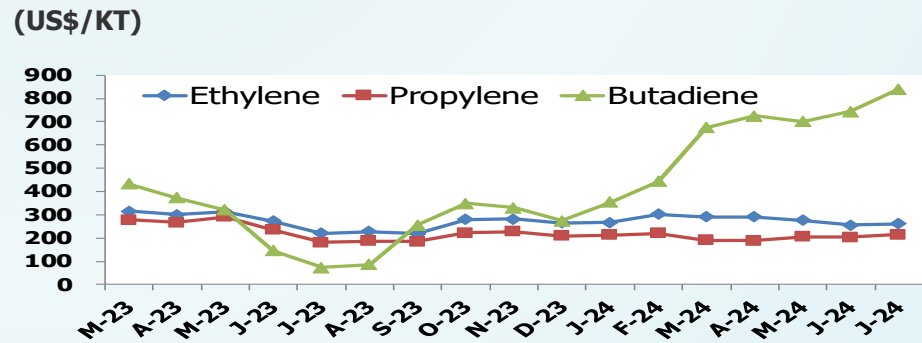
Source: Reuters, ICIS, IHS, company data



## FPCC vs. Singapore complex margin



## FPCC's Olefin Spread



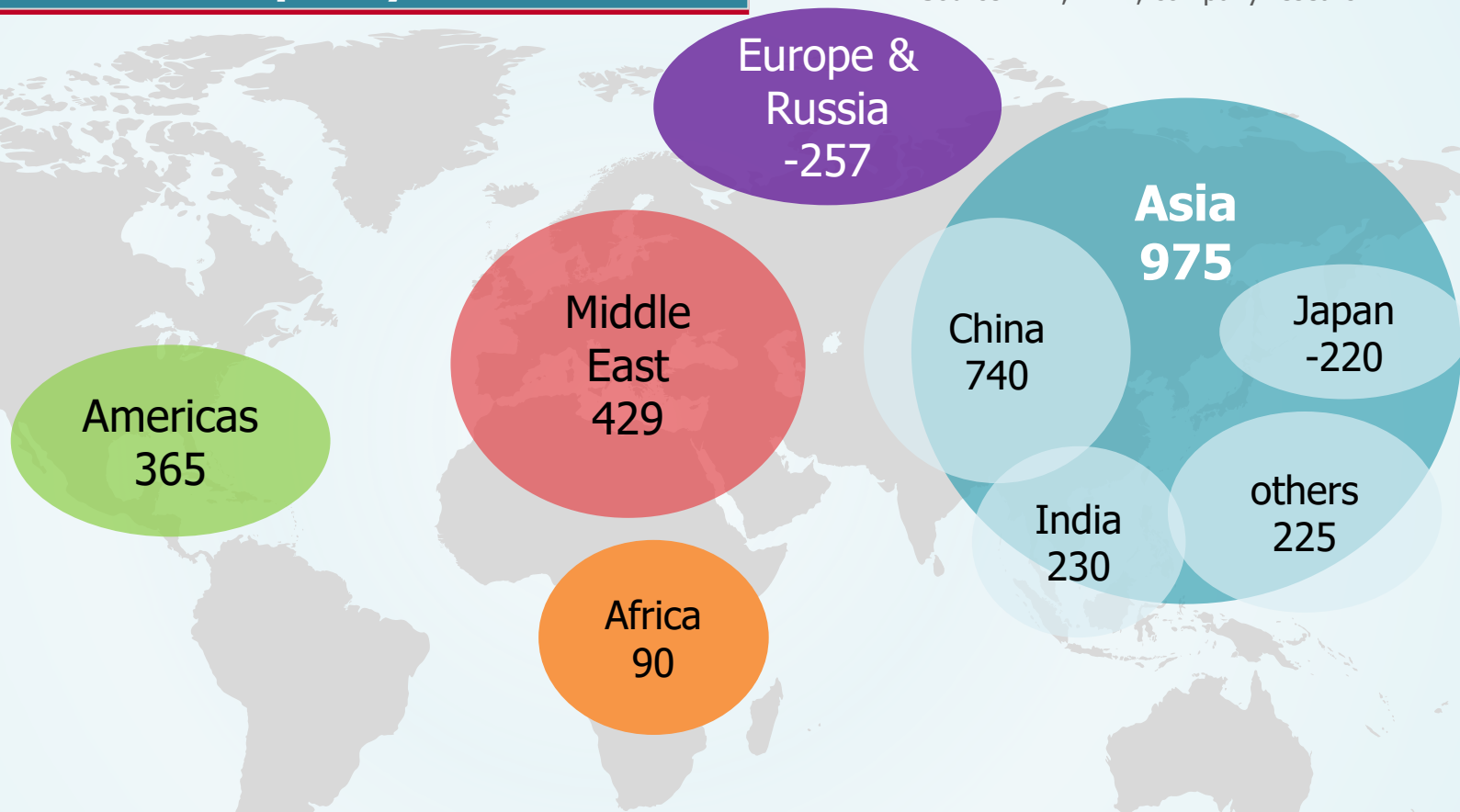
# Industry Outlook- Refinery



## 2024/2025 Global Capacity Additions

Source: IEA, PIRA, company research

Unit: KB/D



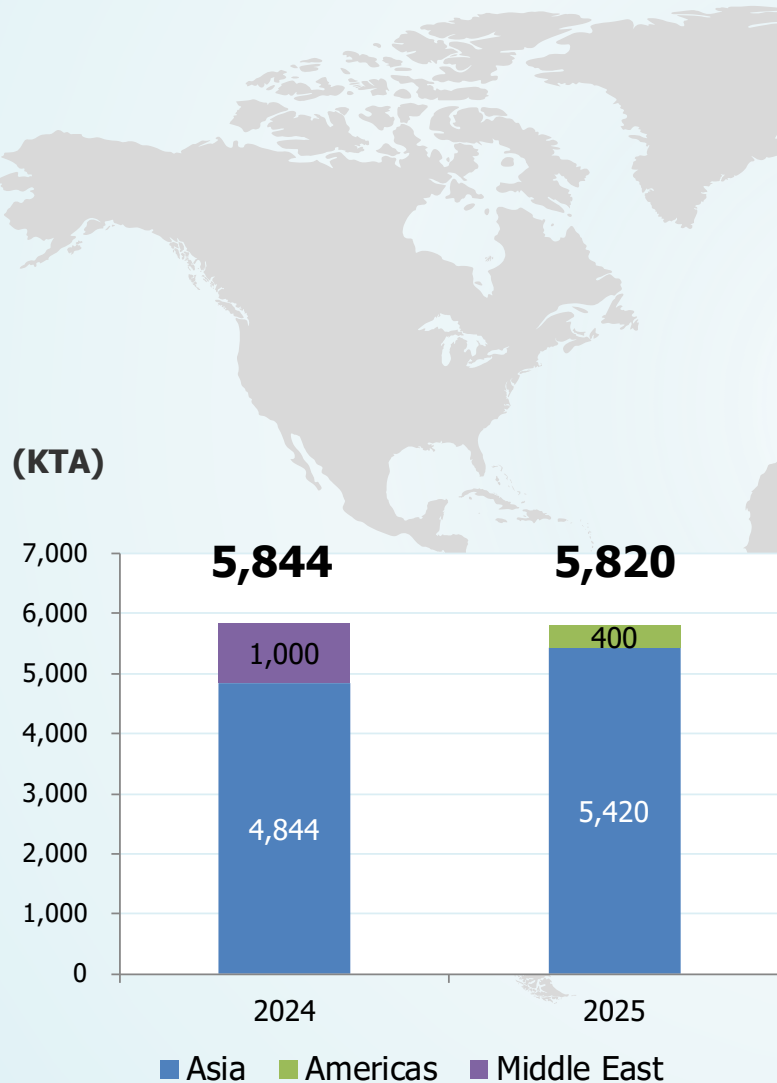
(KB/D)	2024	2025
Capacity additions	815	787
Oil Demand Growth	970	980

# Industry Outlook-Olefin

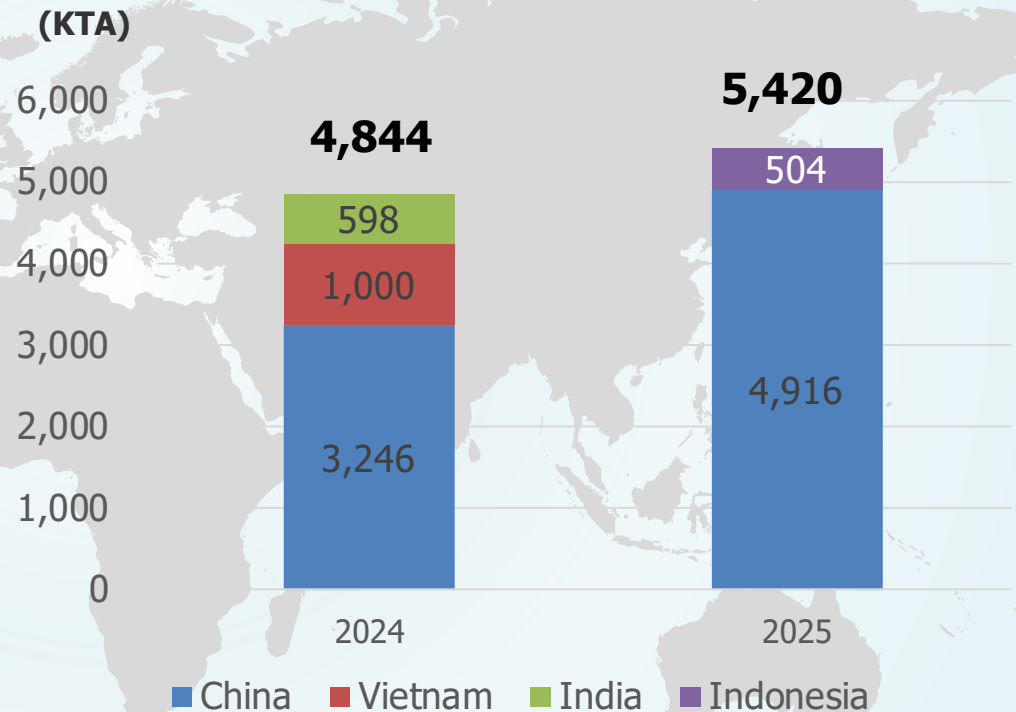


Source: CMA

## 2024/2025 Global Ethylene Capacity Additions



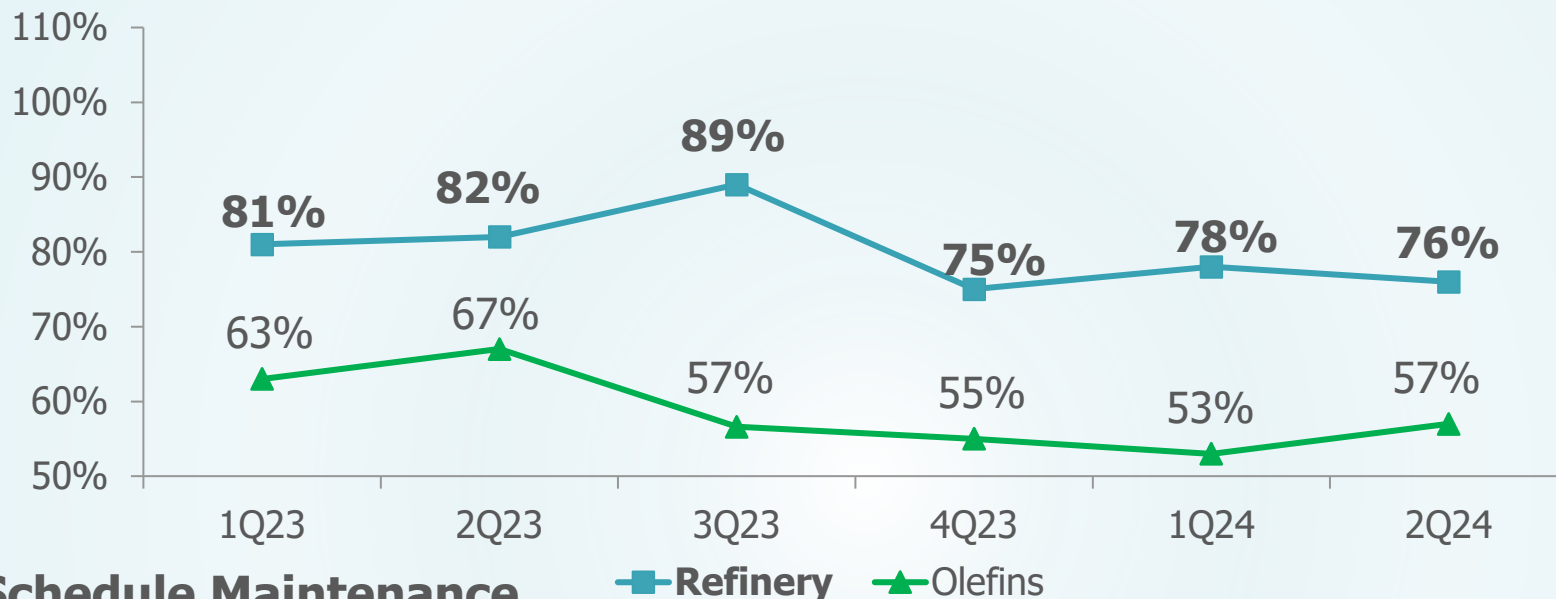
## Asia Capacity Additions



# Plant Operation



## Utilization Rate



## Schedule Maintenance

■ Refinery ■ Olefins

	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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# *Thank you*