
Formosa Plastics Corporation



台灣塑膠工業股份有限公司

2020 Q4

Operation Performance Highlights

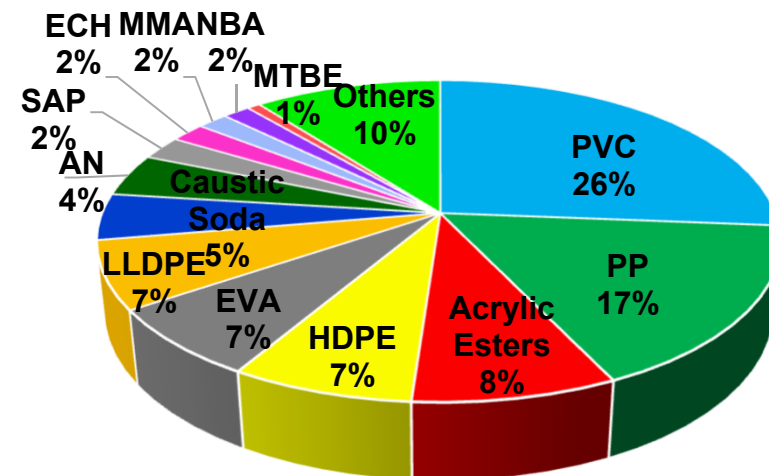
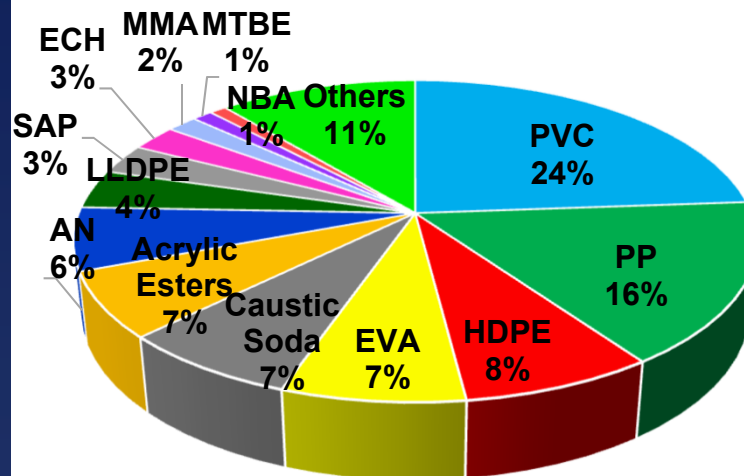


December 31, 2020

Revenue Breakdown by Product (IFRSs consolidated)

2019 Q4 Net Sales:
NT\$49 billion

2020 Q4 Net Sales:
NT\$55 billion



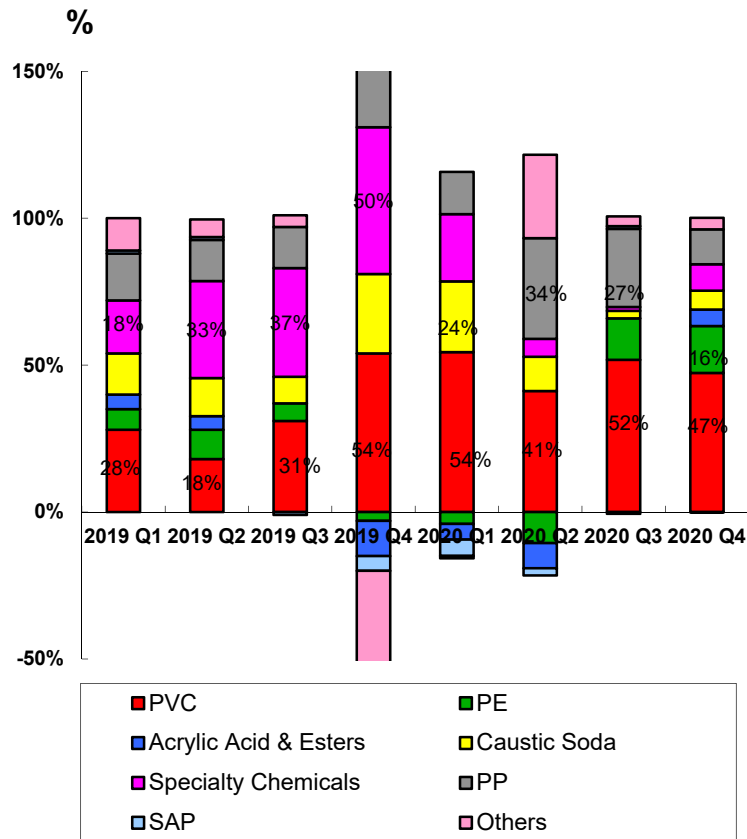
- PVC accounted for 26% and 24% of revenue in 2020 Q4 and 2019 Q4 respectively
- PE (HDPE/EVA/LLDPE) accounted for 21% and 19% of revenue in 2020 Q4 and 2019 Q4 respectively
- Specialty Chemicals (AN/MMA/ECH/MTBE) accounted for 9% and 12% of revenue in 2020 Q4 and 2019 Q4 respectively
- Revenue in 2020 Q4 rose 12.5% from 2019 Q4, mainly due to increasing ASP of all products except for Caustic Soda, SAP, Specialty Chemicals, PP and increasing sales volume of all products except for EVA, SAP and AN



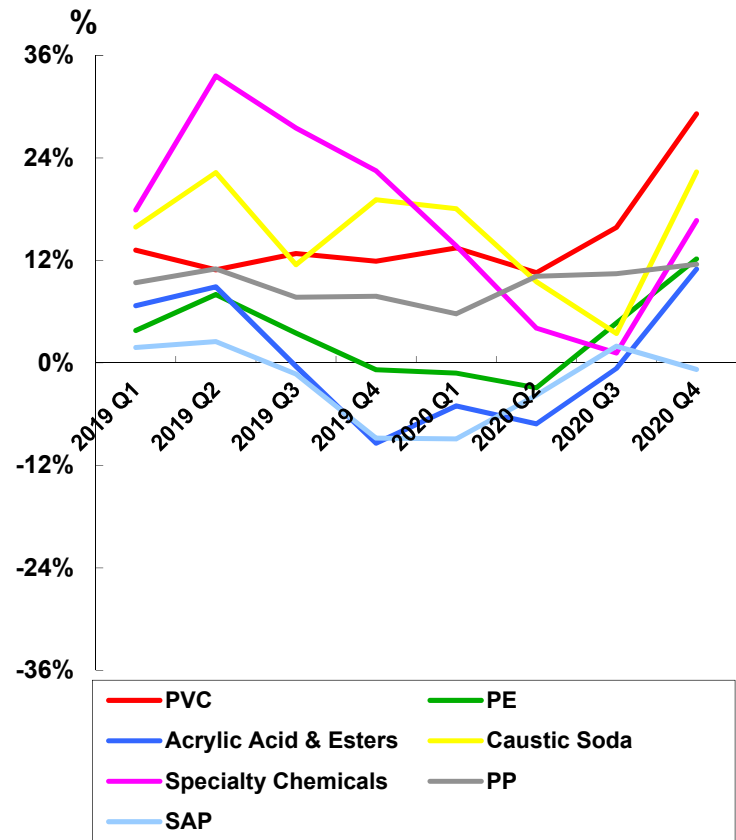
Operating Profits Breakdown *by Product*

PVC & PE are the key profit contributors in 2020 Q4

Operating Profits



Operating Margins



Note : Specialty Chemicals include AN, MTBE, MMA and ECH



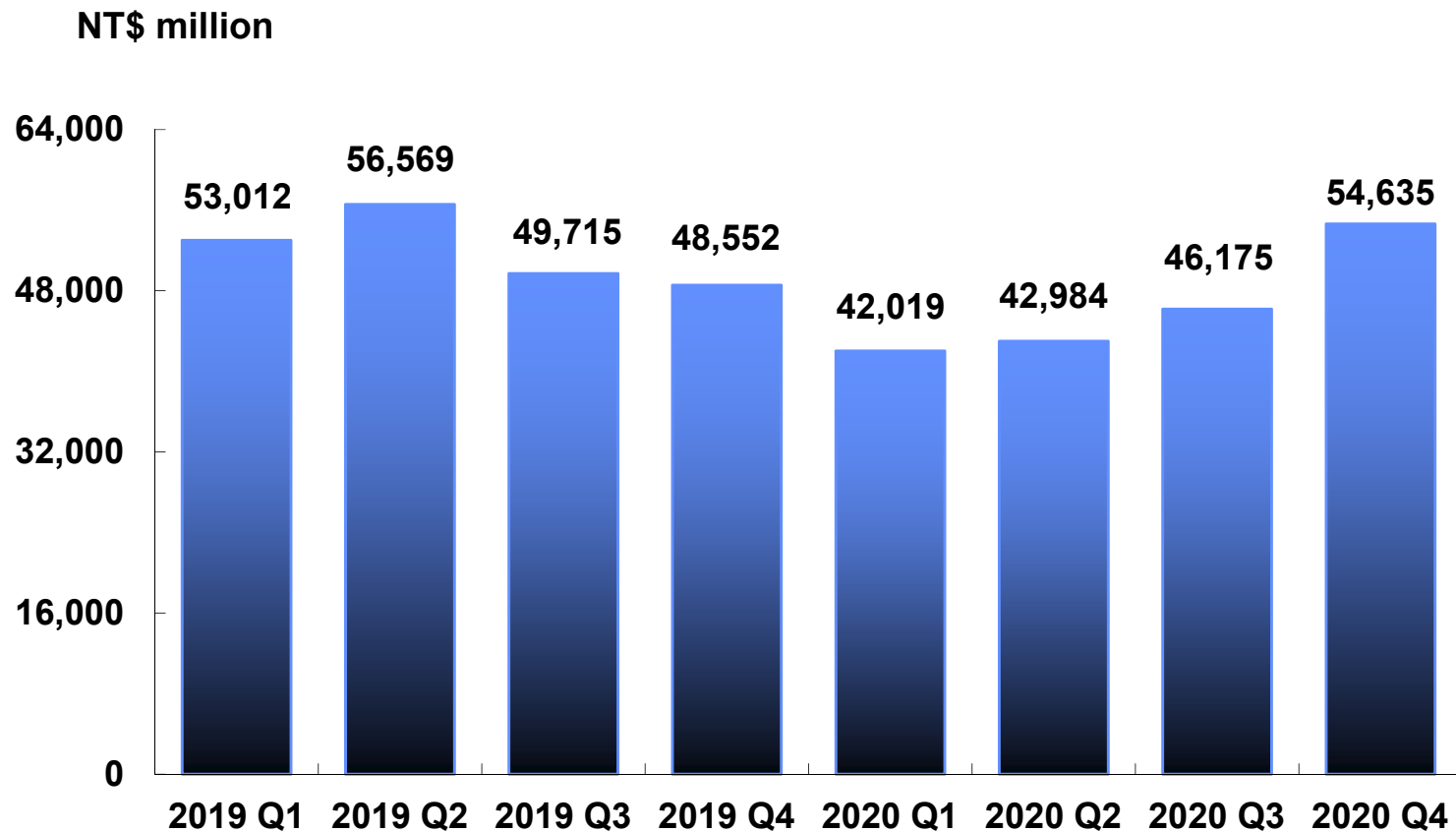
Capacity Expansion Plan

Location	Products	Current Capacity (p.a.)	Expansion (p.a.)	Completion Date	Investment (US\$ mn)
Ningbo, China	Propylene*	-	600KMT	2021Q3	800
	EVA	72KMT	28KMT	2023Q1	44
Renwu, Taiwan	PVC	1,315KMT	27KMT	2022Q4	2
Linyuan, Taiwan	PVC	1,342KMT	37KMT	2022Q4	2
Mailiao, Taiwan	PVC	1379KMT	36KMT	2022Q4	3

*Note: PDH (propane dehydrogenation) process.

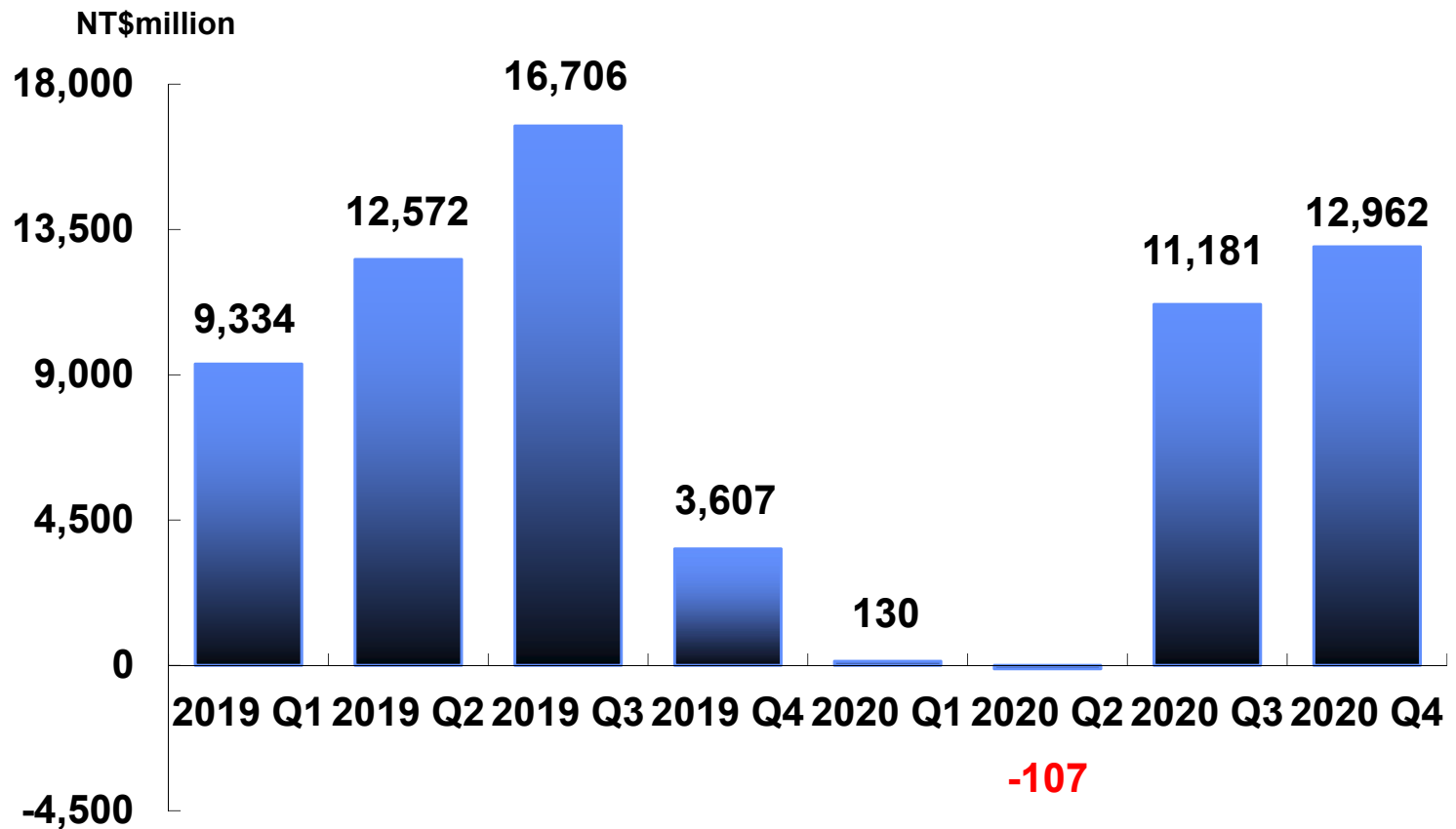


Consolidated Revenue (IFRSs)



- Revenue rose 18.3% in 2020 Q4 from 2020 Q3 mainly due to increasing ASP of all products except for Caustic Soda and MTBE

Pre-tax Income



- Pre-tax income rose in 2020 Q4 due to operating income was 162.7% higher than 2020 Q3

