Formosa Plastics Corporation

台灣塑膠工業股份有限公司

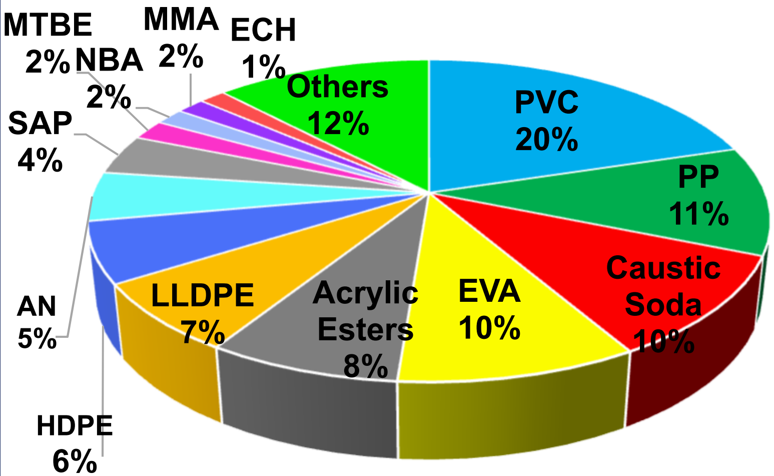
2024 Q1

Operation Performance Highlights

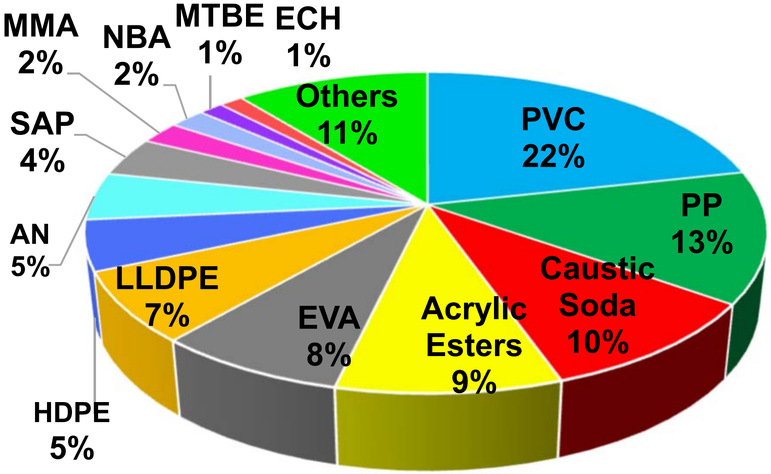
March 31, 2024

Revenue Breakdown by Product (IFRSs consolidated)

2023 Q1 Net Sales: NT$52 billion



2024 Q1 Net Sales: NT$48 billion

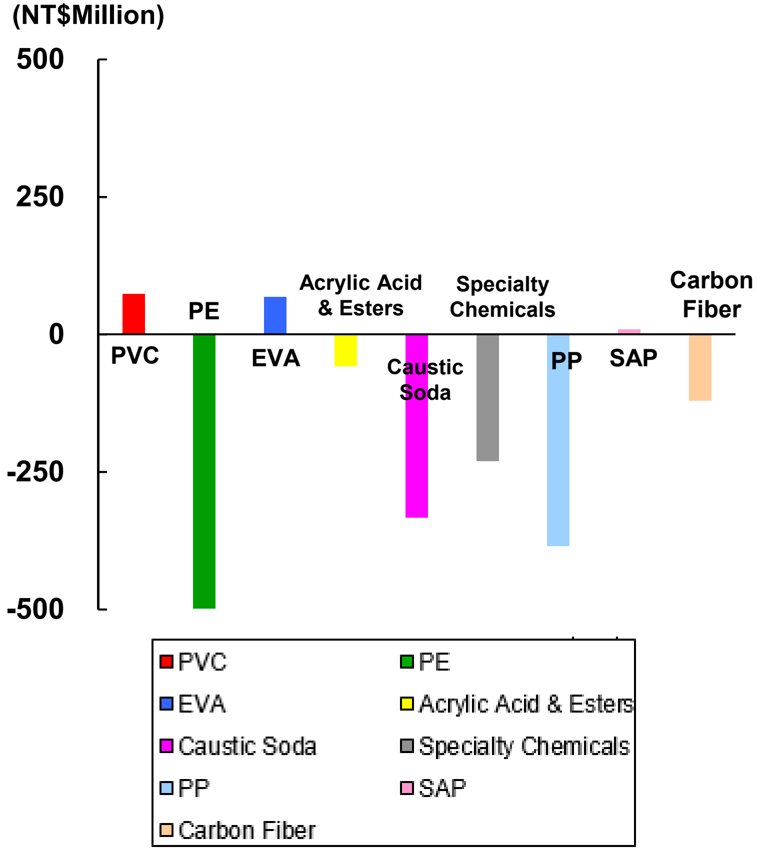


- PVC accounted for 22% and 20% of revenue in 2024 Q1 and 2023 Q1 respectively
- PE (HDPE/EVA/LLDPE) accounted for 20% and 23% of revenue in 2024 Q1 and 2023 Q1 respectively
- Specialty Chemicals (AN/MMA/ECH/MTBE) accounted for 9% and 10% of revenue in 2024 Q1 and 2023 Q1 respectively
- Revenue in 2024 Q1 fell 7.9% from 2023 Q1, mainly due to decreasing ASP of all products except for AE, HDPE, LLDPE, NBA, MTME, MMA and decreasing sales volume of HDPE ,EVA ,LLDPE ,MTBE and ECH

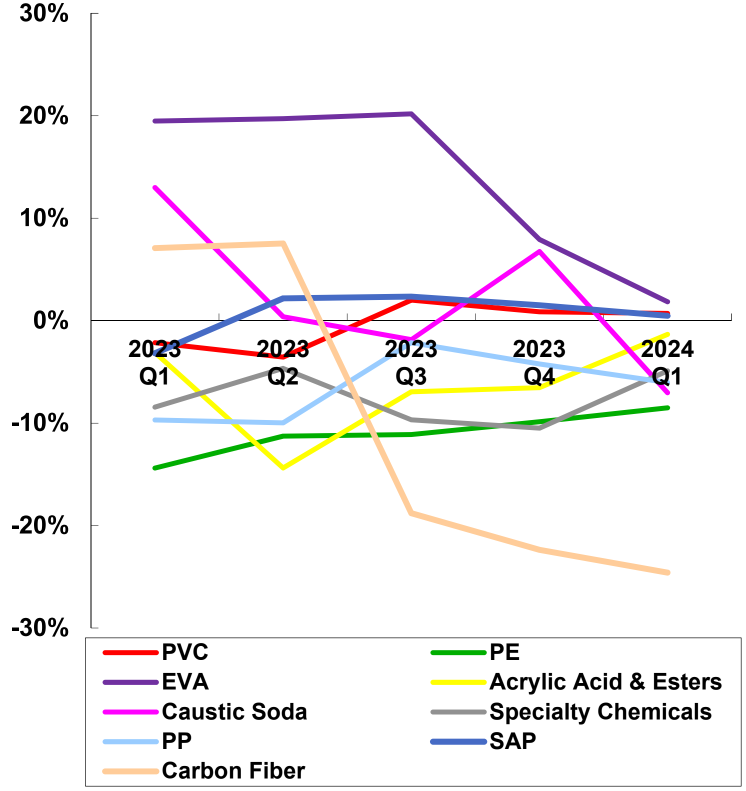
Operating Profits Breakdown *by Product*

PVC & EVA are the key profit contributors in 2024 Q1

2024 Q1 Operating Profits



Operating Margins

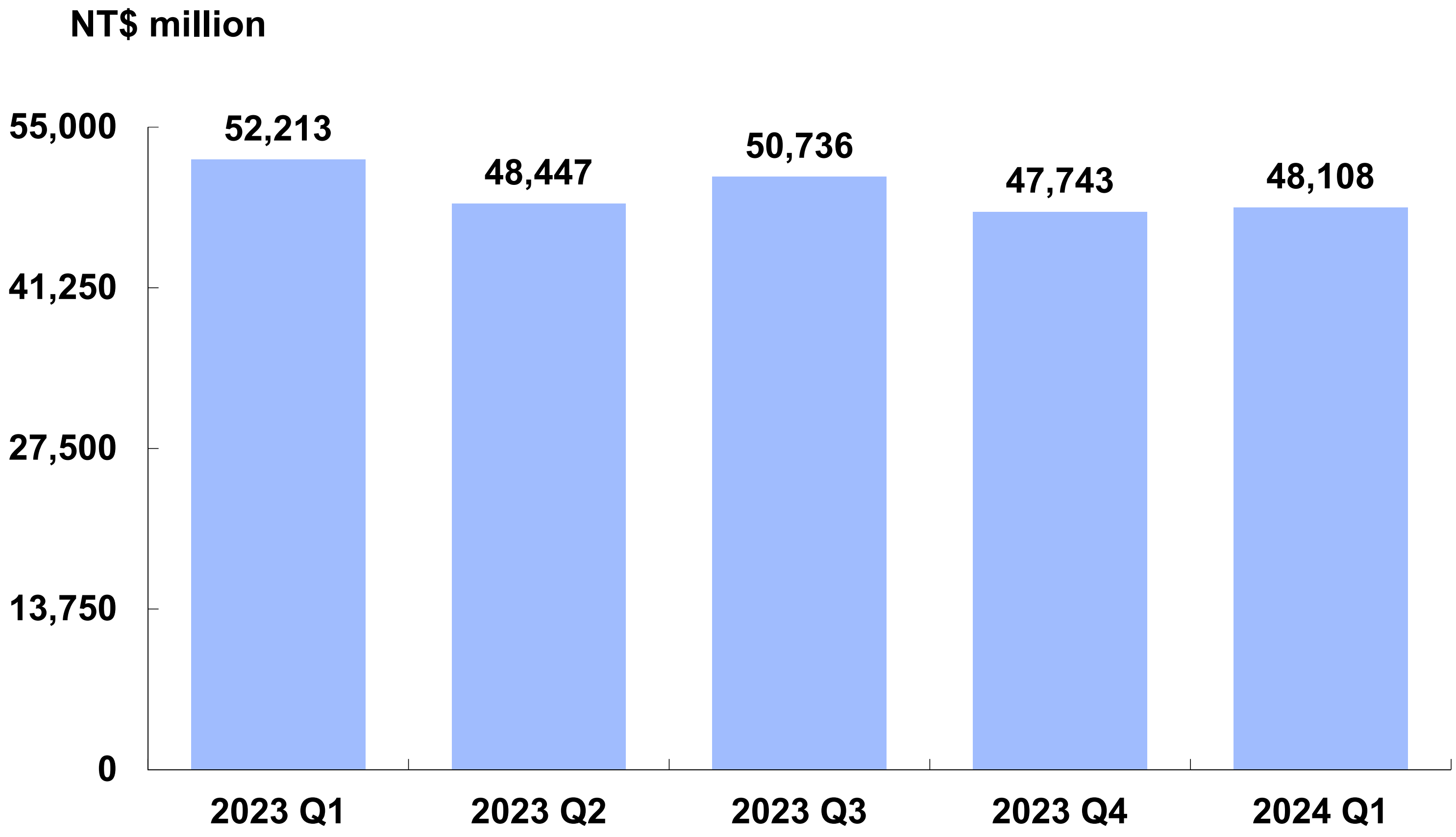


Note : Specialty Chemicals include AN, MTBE, MMA and ECH

Capacity Expansion Plan

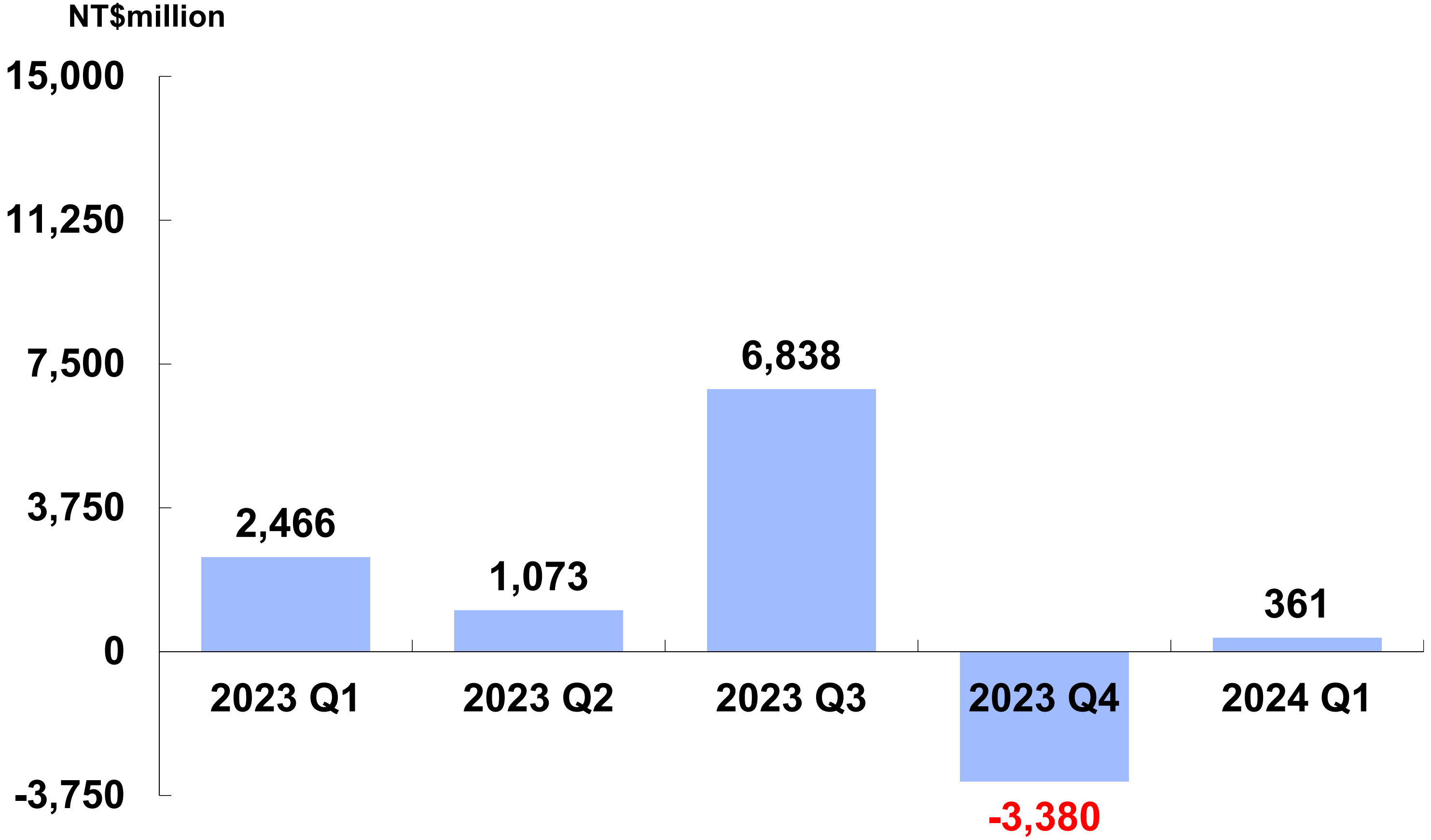
Location	Products	Current Company Capacity (p.a.)	Expansion (p.a.)	Completion Date	Investment (US$ mn)
Mailiao, Taiwan	PVC	1,338KMT	35KMT	2027Q1	10
Renwu, Taiwan	PVC	1,373KMT	10KMT	2027Q2	4
Linyuan, Taiwan	PVC	1,383KMT	13KMT	2028Q1	3
Texas, USA	1-Hexene	-	100KMT	2025Q4	208
Renwu, Taiwan	Carbon Fiber	7,650MT	1,600MT	2025Q1	116

Consolidated Revenue (IFRSs)



- Revenue in 2024 Q1 rose 0.8% from 2023 Q4 mainly due to increasing sales volume of all products except for PVC, HDPE, LLDPE, ECH and increasing ASP of AE, LLDPE, MMA

Pre-tax Income



- Pre-tax income rose in 2024 Q1 from 2023 Q4 mainly due to
  (1) increasing operating income
  (2) increasing investment income from FPCC