



國喬石油化學股份有限公司
GRAND PACIFIC PETROCHEMICAL CORPORATION

Investor Conference 2021

established	1973
capital	NT 9.27 billion
revenue	NT 16.8 billion (2021Q1-Q3)
employee	377 (2021Q3)

Outline

- Financial results
- Market review and prospect
- Q&A

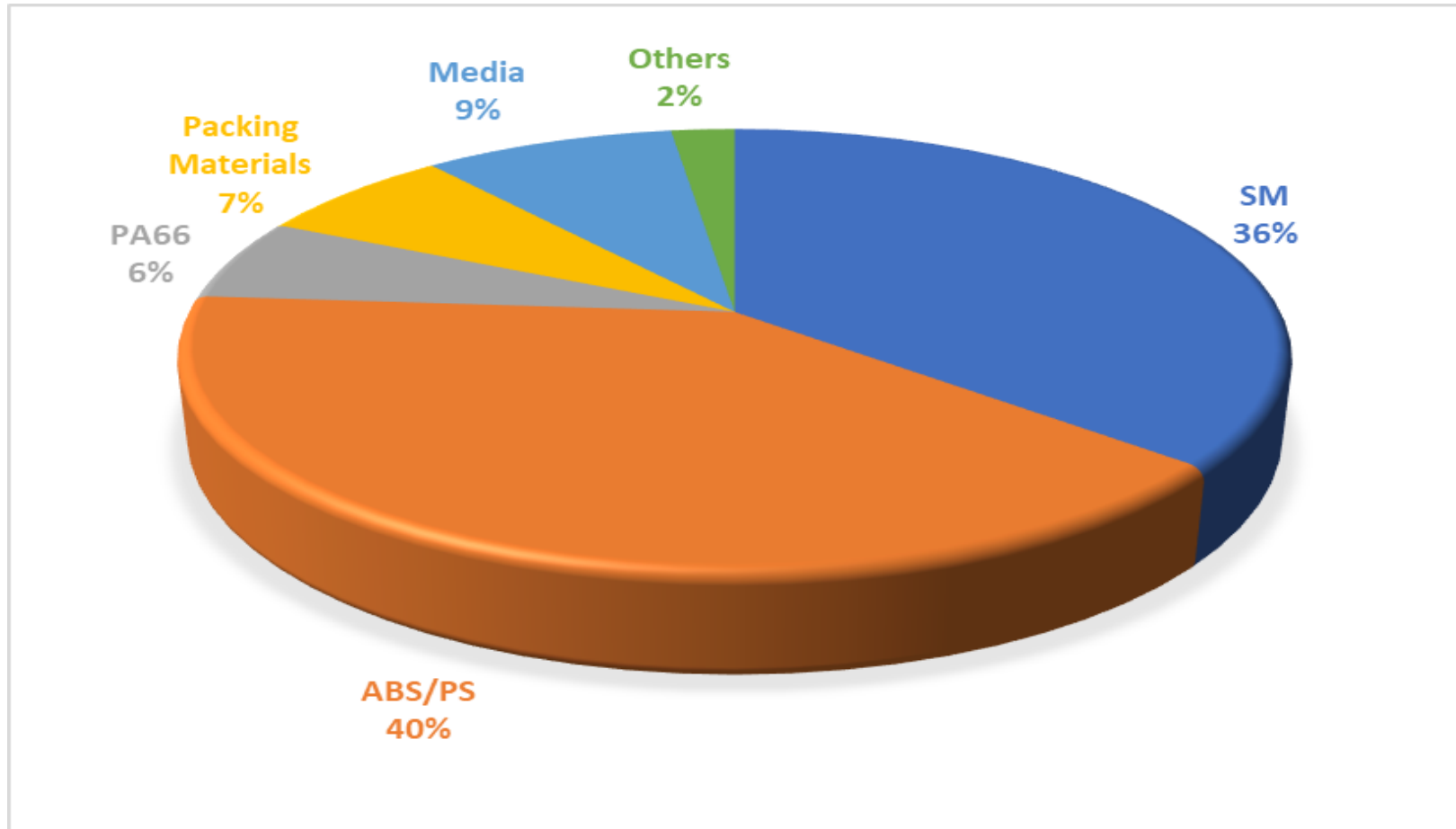
Consolidated Statements of Income

(NT\$ BN)

Item \ Period	FY18	FY19	FY20	9M20	9M21
Net Revenue	24,741	20,468	16,576	11,469	16,817
Cost of Rvenue	20,686	17,829	13,469	9,852	12,970
Gross Profit	4,055	2,639	3,107	1,617	3,847
gross profit ratio	16%	13%	19%	14%	23%
Operating Expenses	1,316	1,269	1,350	935	1,262
Income from Operations	2,739	1,370	1,757	682	2,585
operating income ratio	11%	7%	11%	6%	15%
Non-operating Income and Expenses	1,318	1,371	3,352	2,029	3,708
Income Before Income Tax	4,057	2,741	5,109	2,711	6,293
Income Tax Expenses	906	565	789	438	1,084
Net Income	3,151	2,176	4,320	2,273	5,209
net income ratio	13%	11%	26%	20%	31%
Net Income Attributable to :					
-Shareholders of the Parent	2,960	2,070	4,109	2,132	5,045
-Noncontrolling Interests	191	106	211	141	164
Earnings per Share (NT\$)	3.26	2.27	4.52	2.34	5.56

Revenue structure

9M21



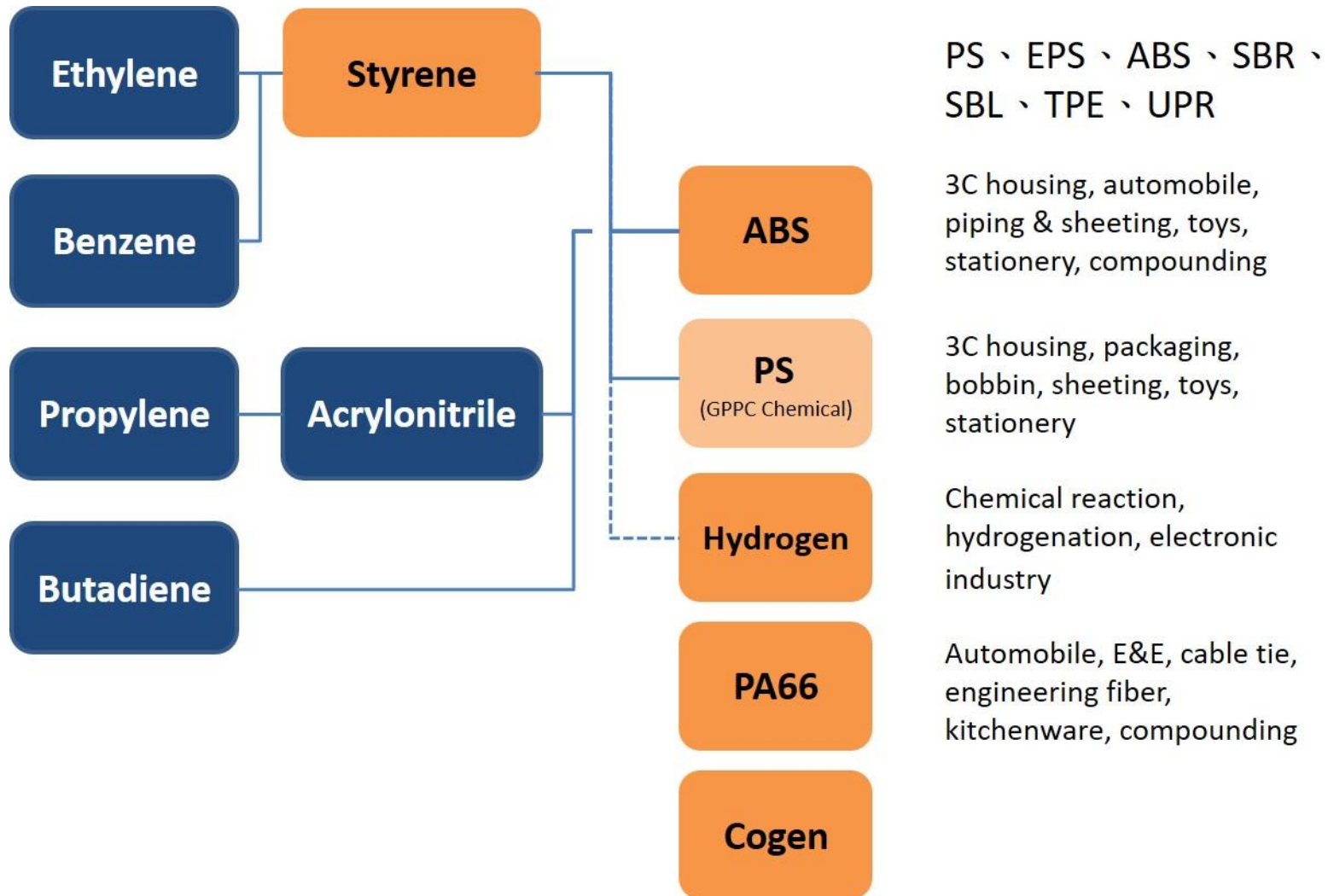
Financial Analysis

Item \ Period	2018	2019	2020	9M21
Debt ratio (%)	14.20	13.51	14.32	15.00
Current ratio (%)	377.19	461.53	448.12	377.43
Quick ratio (%)	306.21	393.58	405.22	315.72
A/R turnover (times)	7.87	7.52	6.63	8.71
A/R turnover (days)	46	48	55.00	42
Inventory turnover (times)	10.33	9.76	9.36	11.34
Days sales outstanding	35	37	38	32
Return on equity (%)	12.83	8.23	14.81	15.24

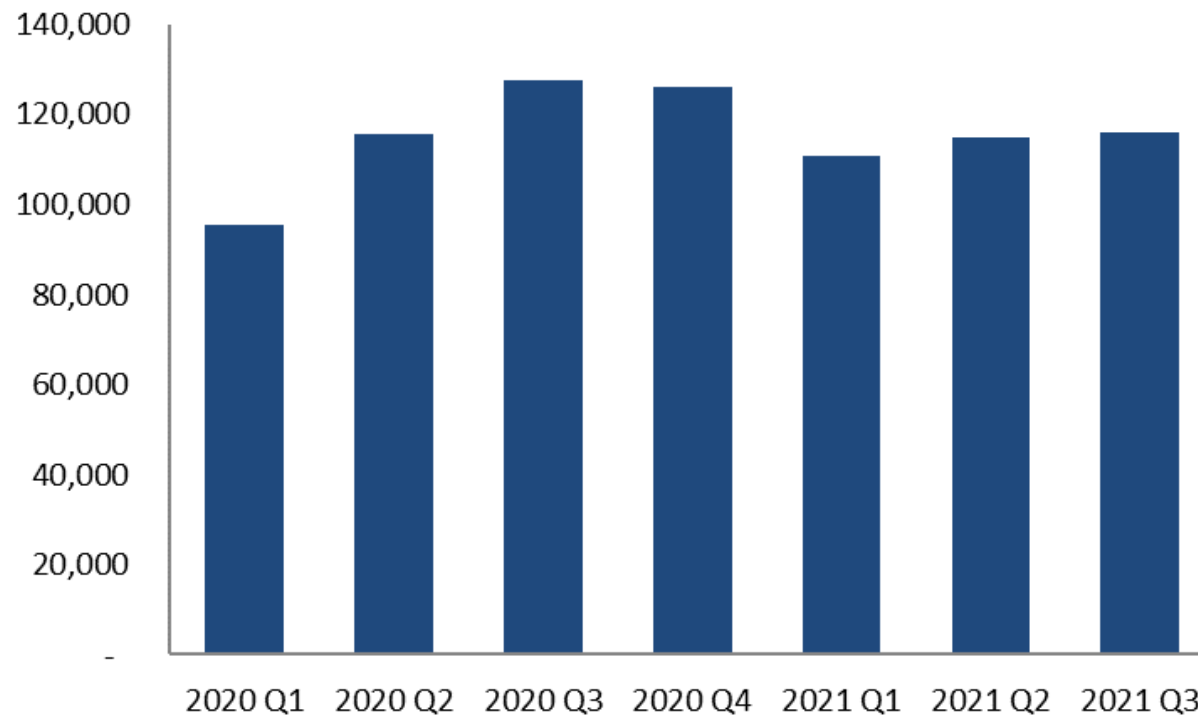
Market review and prospect



Upstream feedstocks and downstream applications

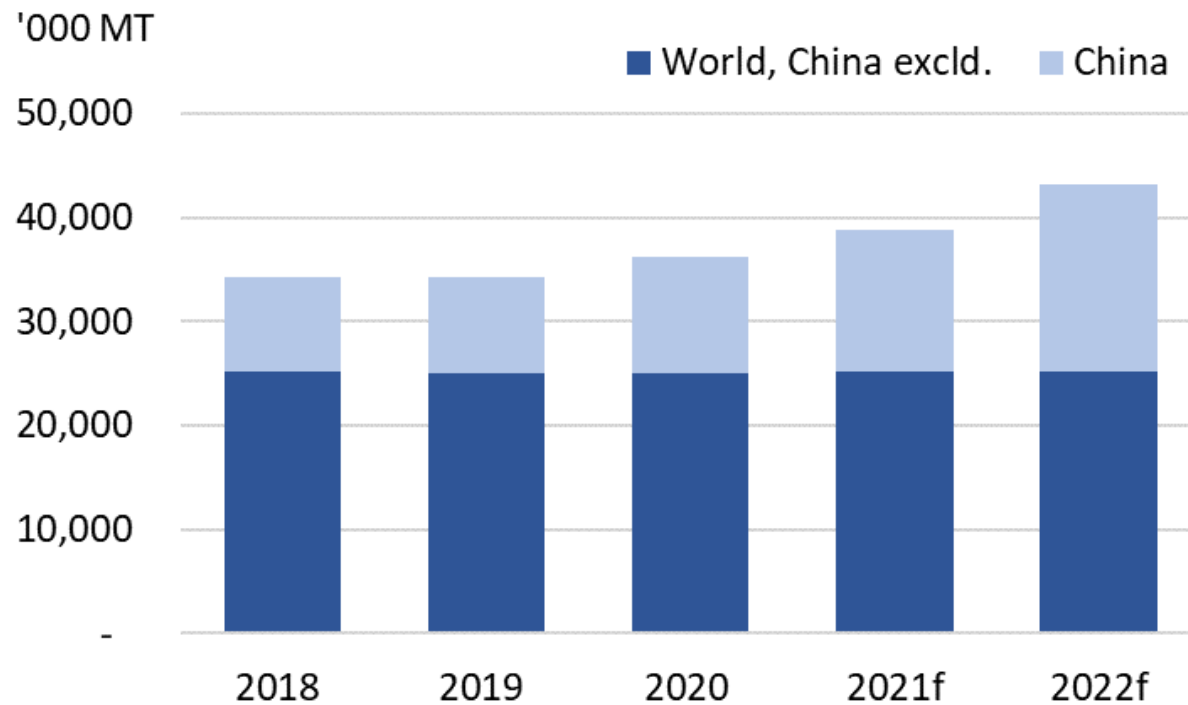


Sales volume(MT)

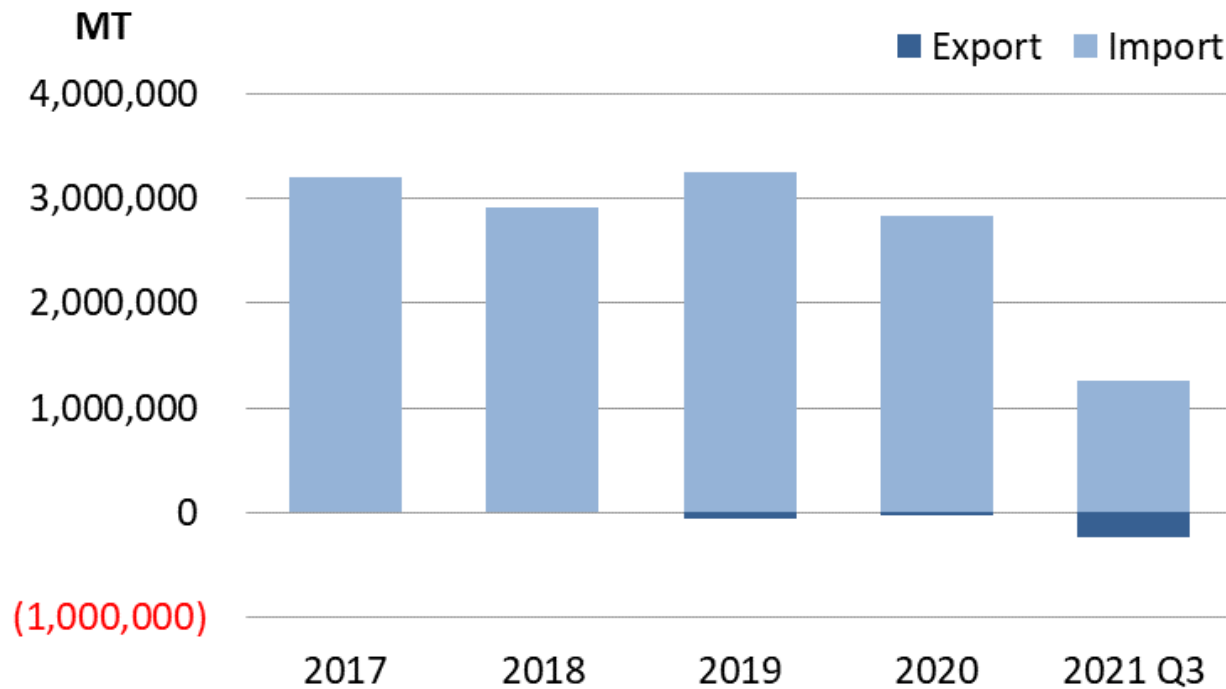


Cogen products and hydrogen excluded

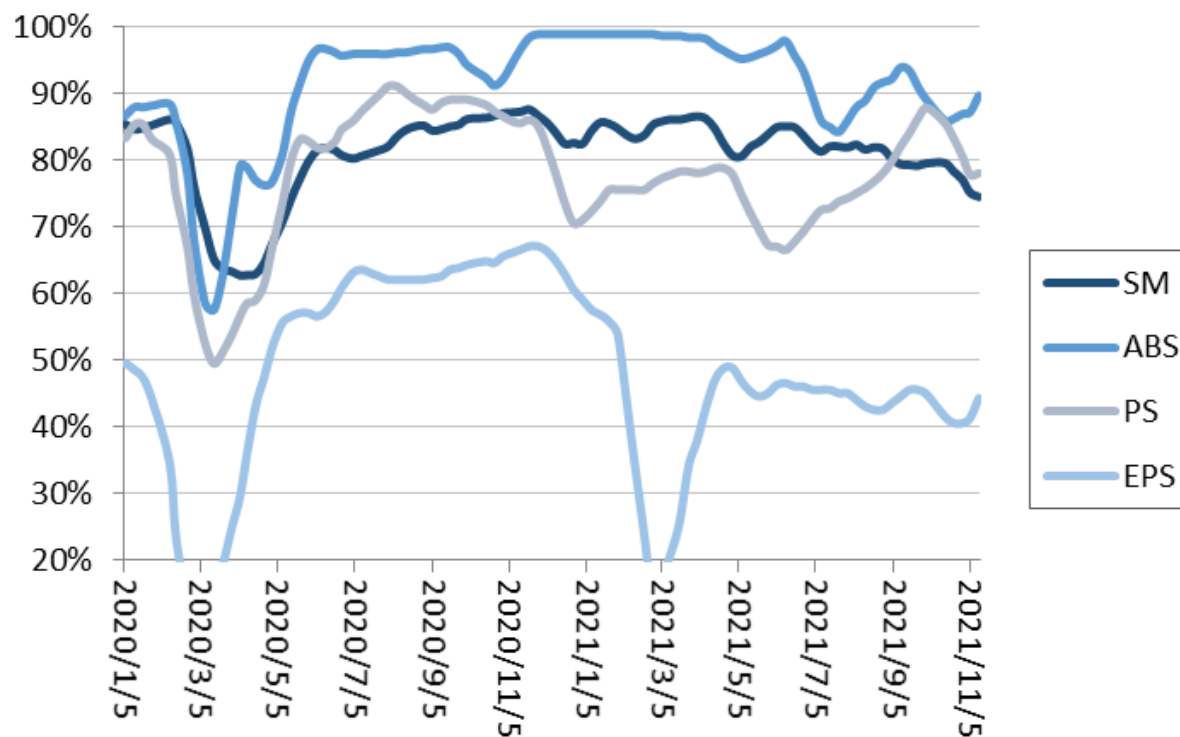
Styrene capacity



China SM imports and exports

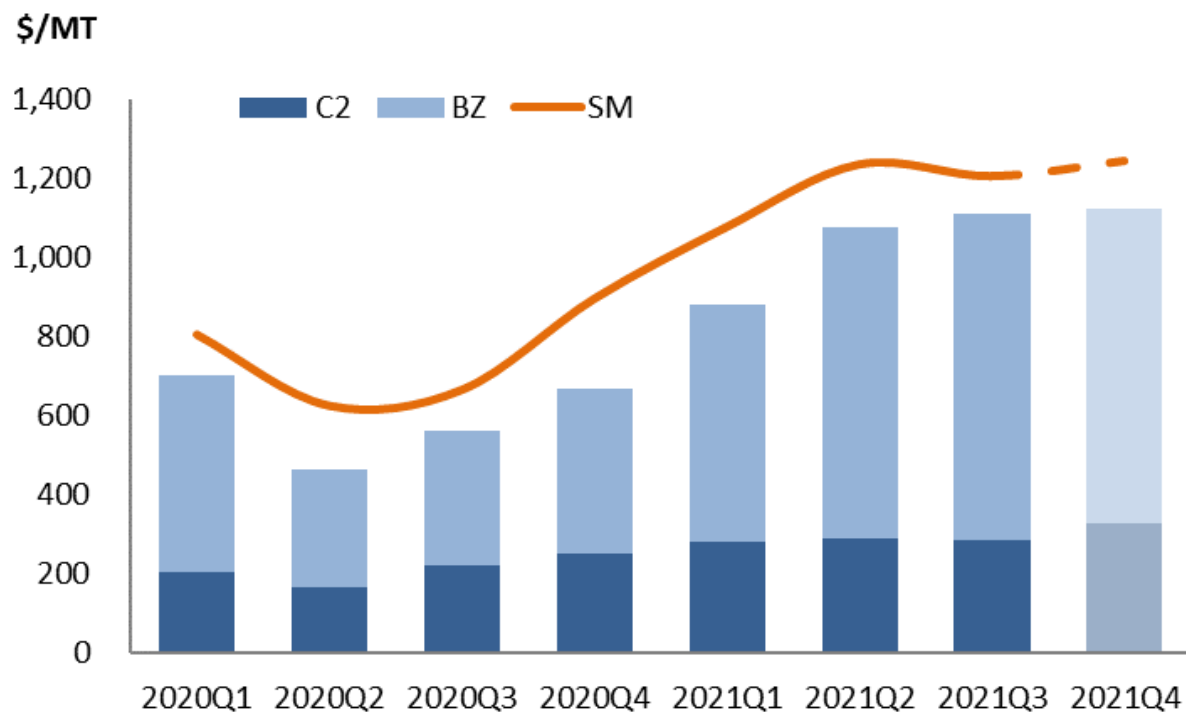


Operation rates of SM and major derivatives in China

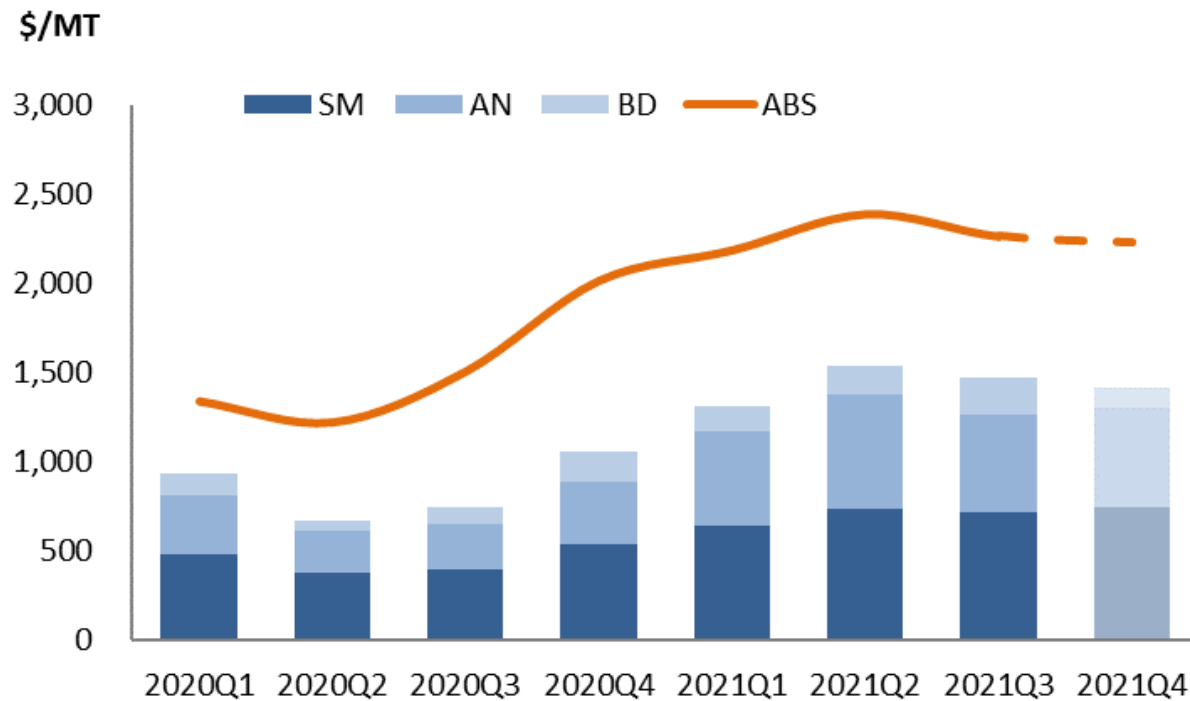


4 weeks moving average

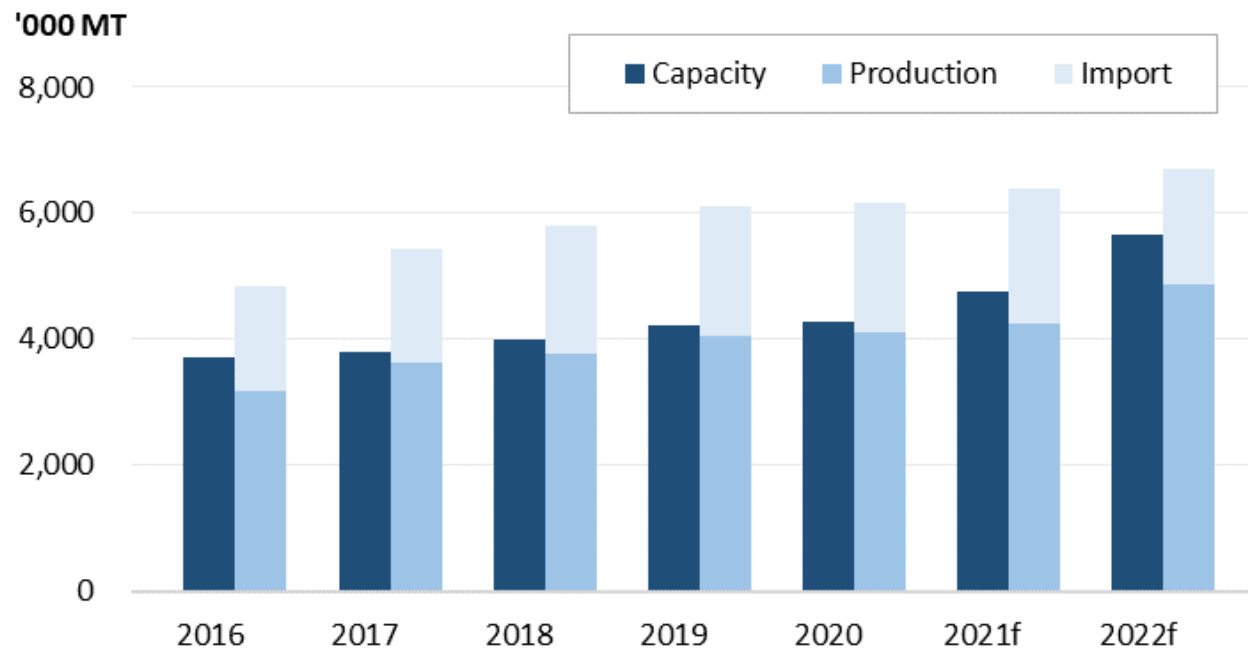
Asian price trend - styrene



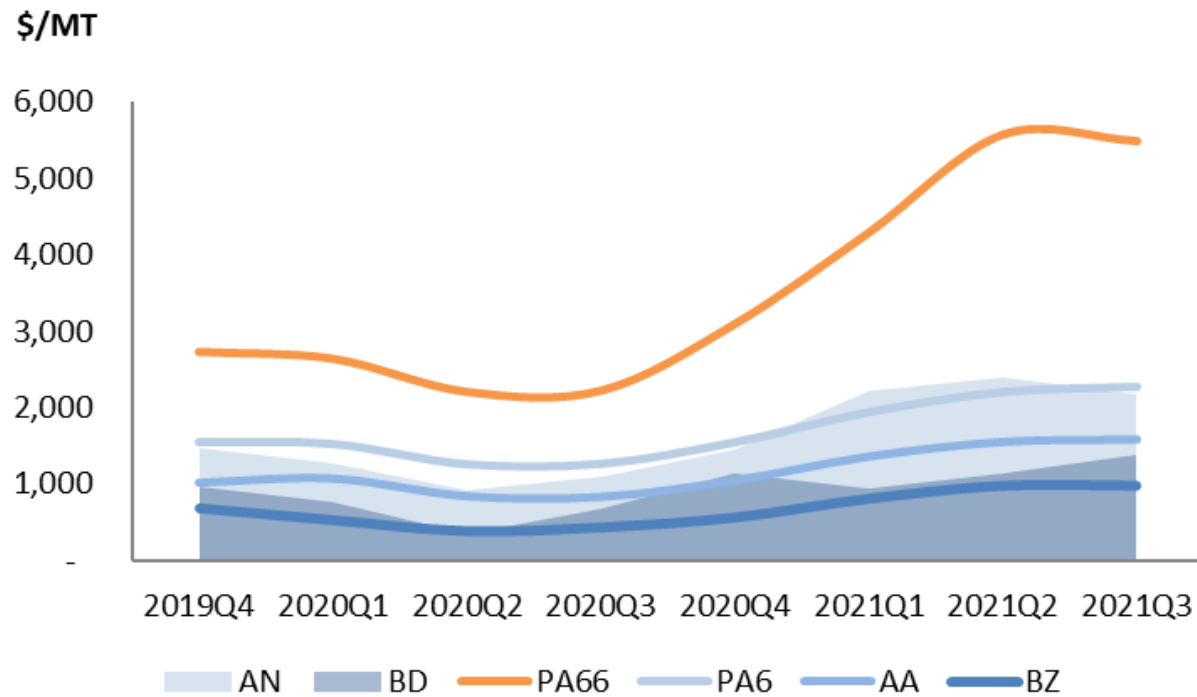
Asian price trend - ABS



Supply/Demand of ABS in China



Asian price trend – PA66 chain



Disclaimer

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Q&A

