

# GRAND PACIFIC PETROCHEMICAL CORPORATION



## Investor Conference

114.11.25

# Agenda

- 1 Company Profile Director Hsiu(tsan Lo
- 2 Industry Overview and Prospect Director Hsiu(tsan Lo
- 3 Financial Reports Director Mei(yiu Shen
- 4 Q&A Management Team

# Disclaimer

The forward-looking statements contained in this presentation are subject to risks and uncertainties and actual results may differ materially from those expressed or implied in these forward-looking statements.

Grand Pacific Petrochemical Corporation makes no representation or warranty as to the accuracy or completeness of these forward(looking statements and nor does Grand Pacific Petrochemical Corporation undertake any obligation to update any forward(looking statements, whether as a result of new information or future events.

# 1. Company Profile

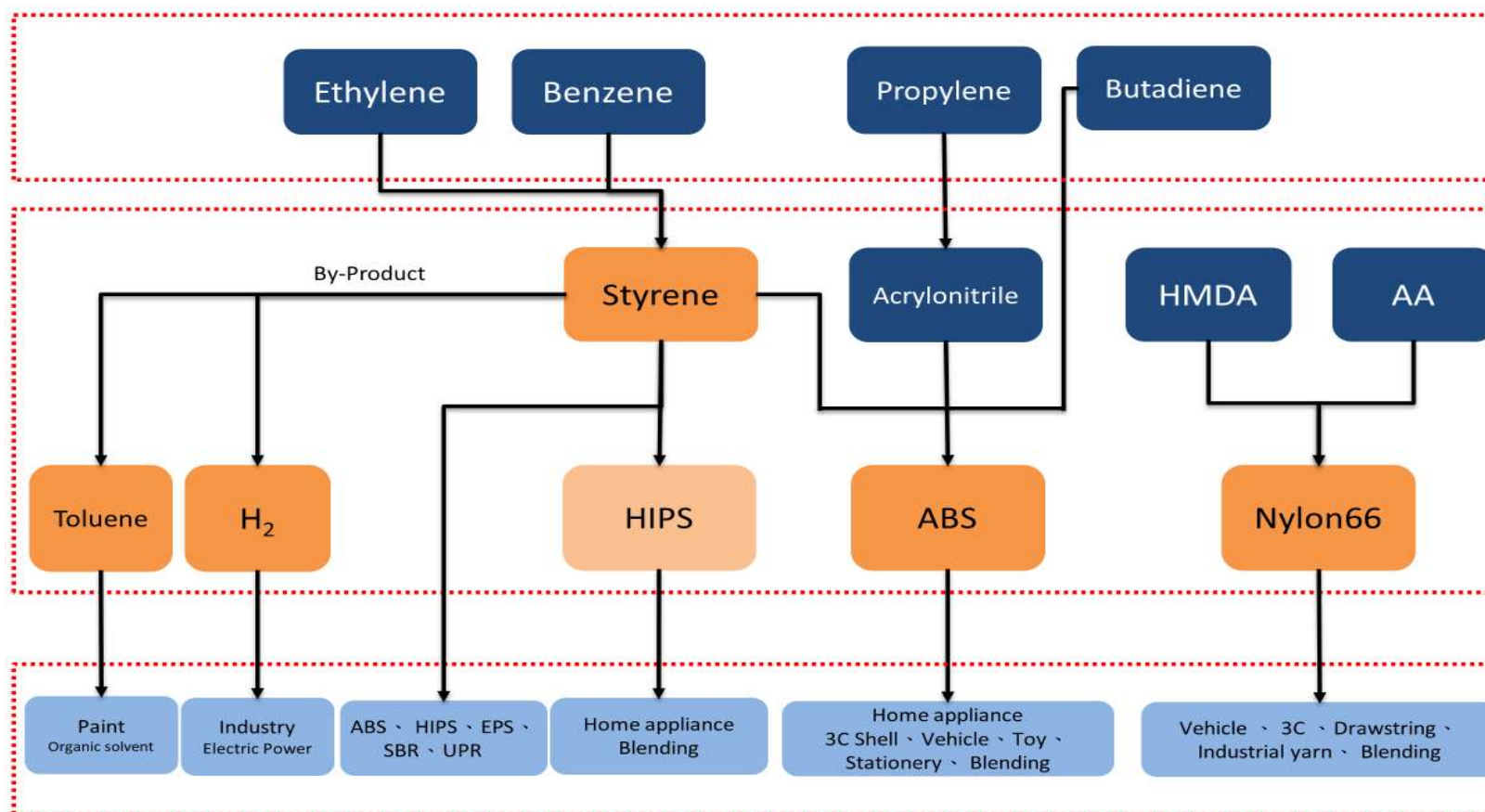
Established	1973
Capital	NT 11.27 billion
Employee of GPPC	361 (2025Q3)





## 2. Industry Overview and Prospect

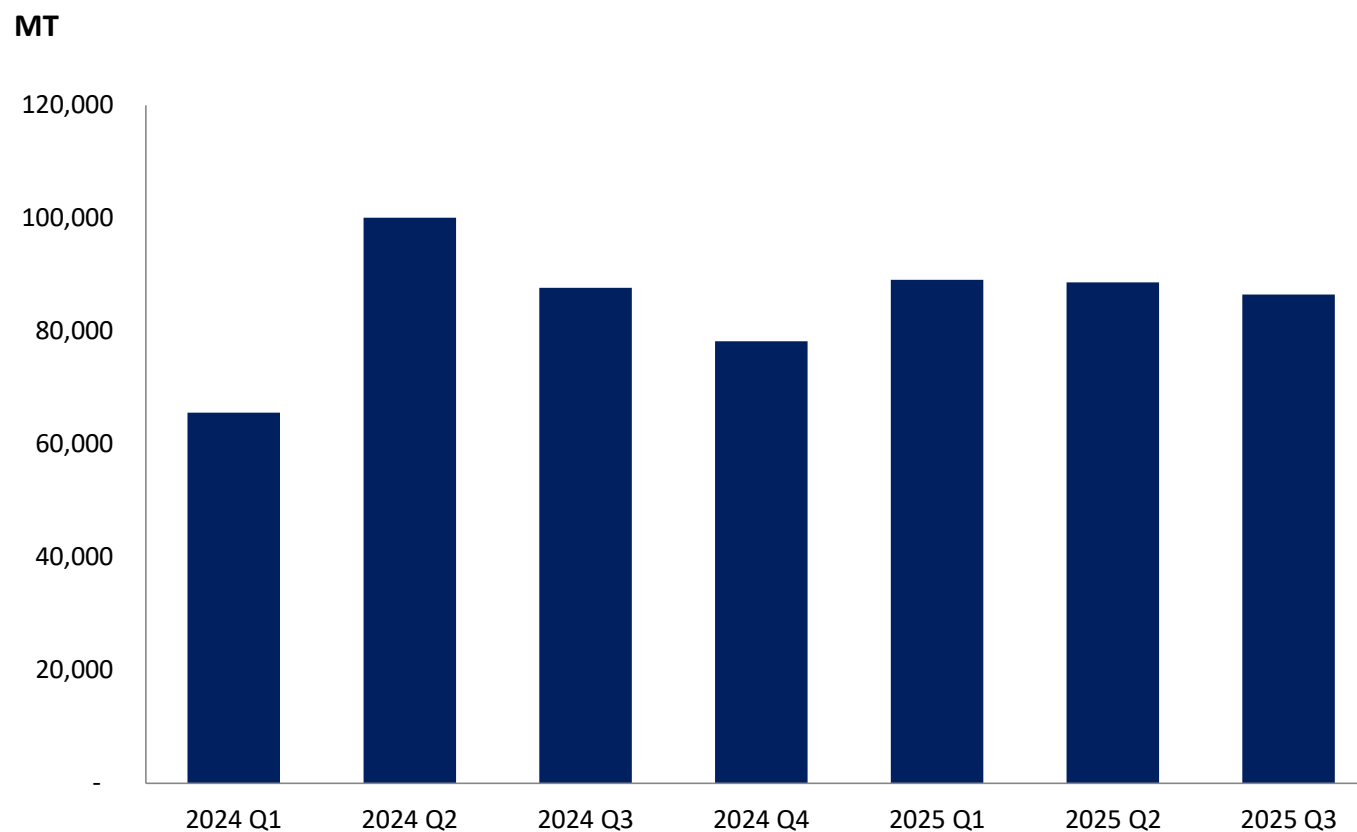
### Upstream feedstocks and downstream applications



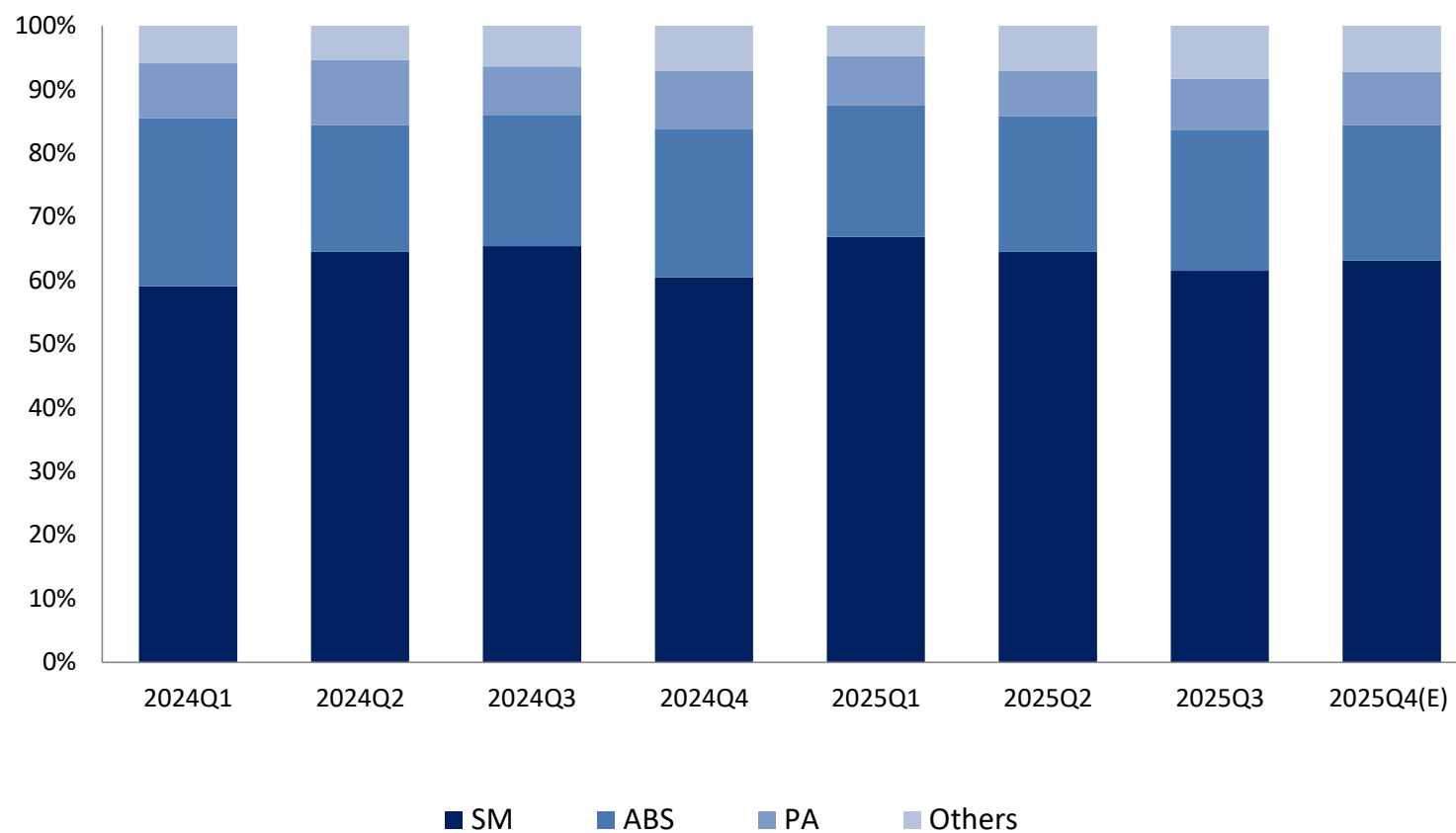
## Key Industry Influencing Factors

- President Trump's tariff negotiations with major trading partners have entered their final stage, with markets adjusting under varying tariffs and supply chains being altered as well.
- The ongoing US-China trade war is unlikely to end in a win-win situation; the global economy will be volatile due to the impact of the trade war.
- The global economic downturn and the exacerbation of market oversupply, China who had created this structural pressures. Excess capacity is unlikely to improve in the short term, and global commodity prices remain under continued pressure.
- Extremely intensified competition situation that the operational efficiency and cost efficiency of economies of scale will determine whether companies can survive or not during the periods of low profit margins.
- AI can help achieve smarter production and sales planning, real-time decision-making, and improved operational efficiency. The degree and extent to which AI is integrated into production planning and cost control will become one of the key factors for the future success or failure of an enterprises.

# GPCC sales volume(MT)

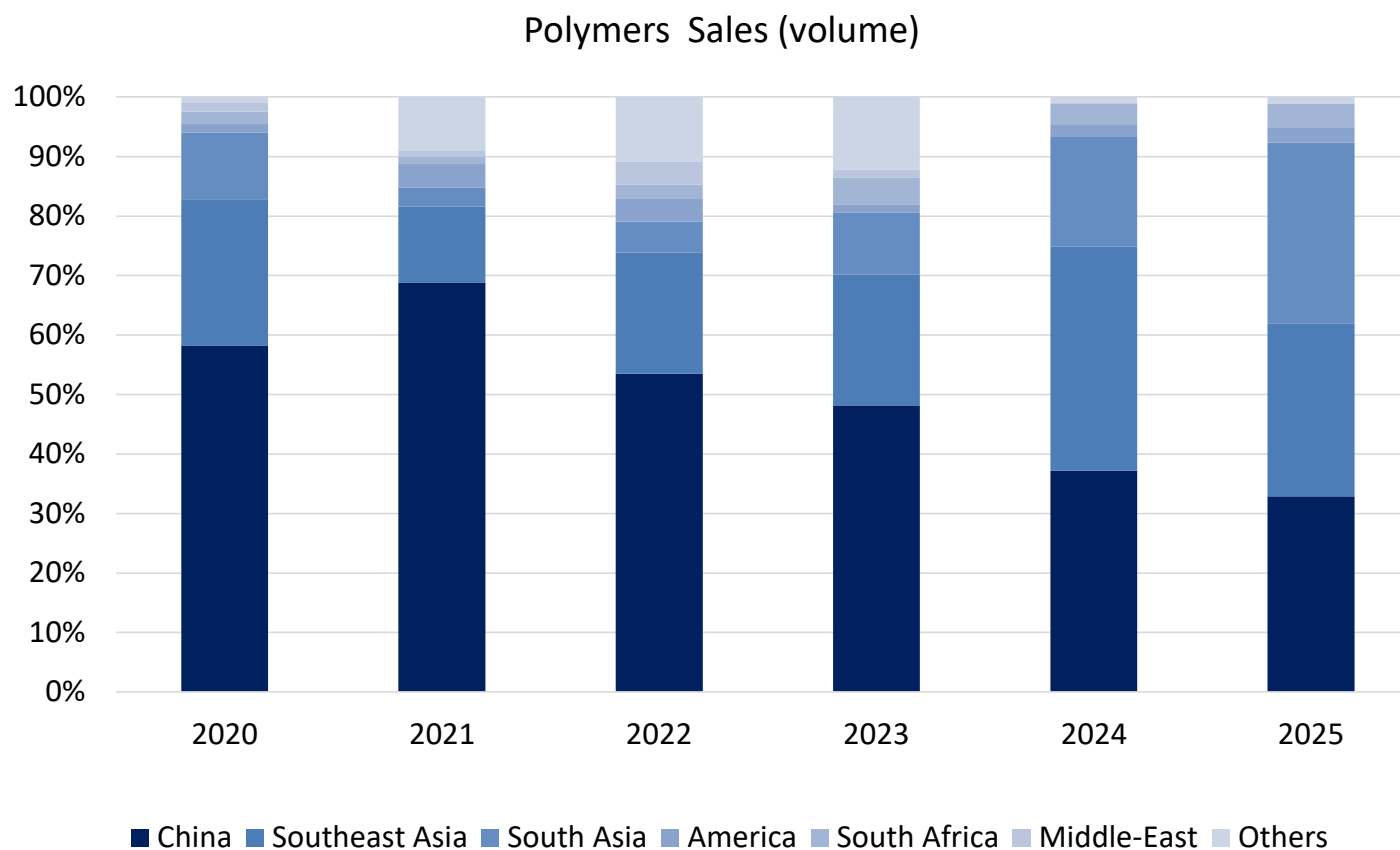


# Product revenue share

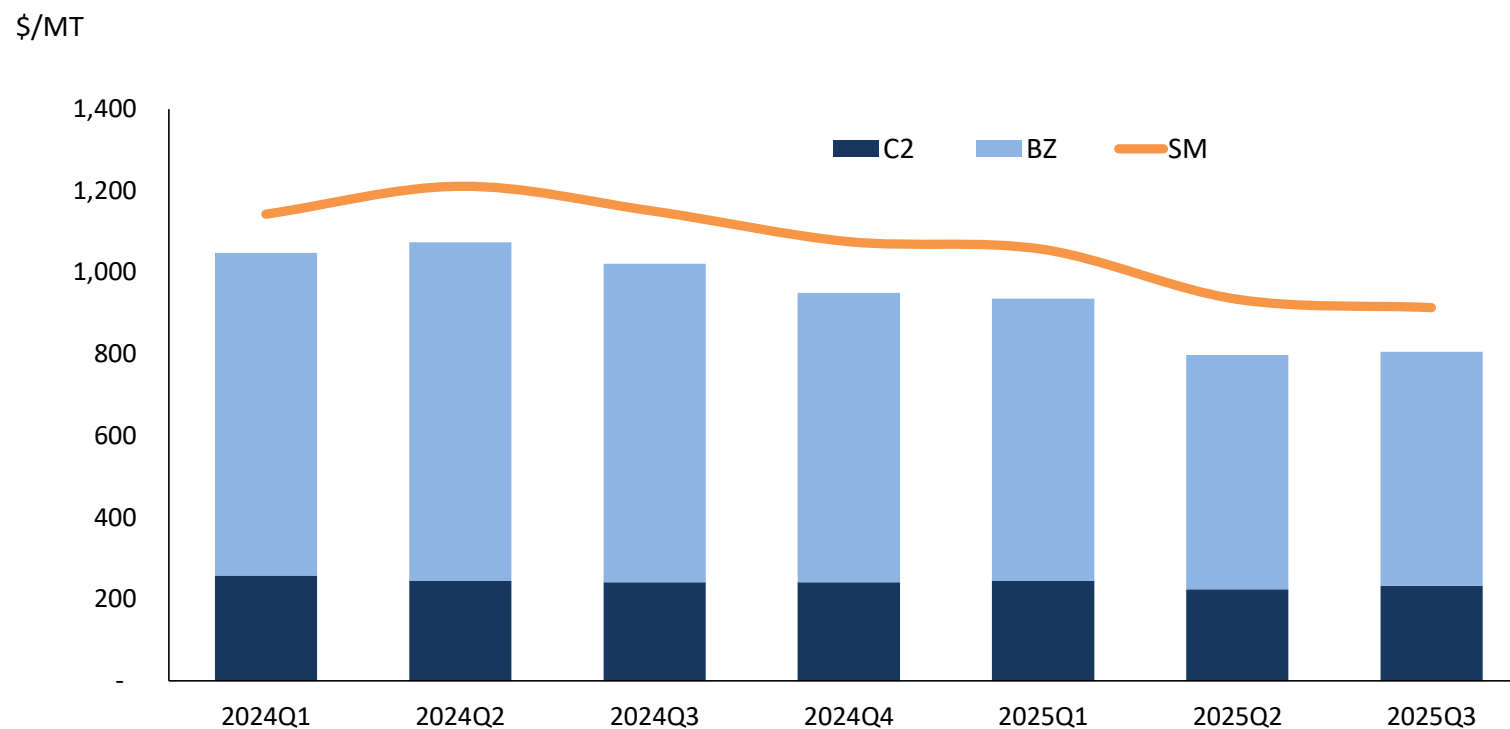




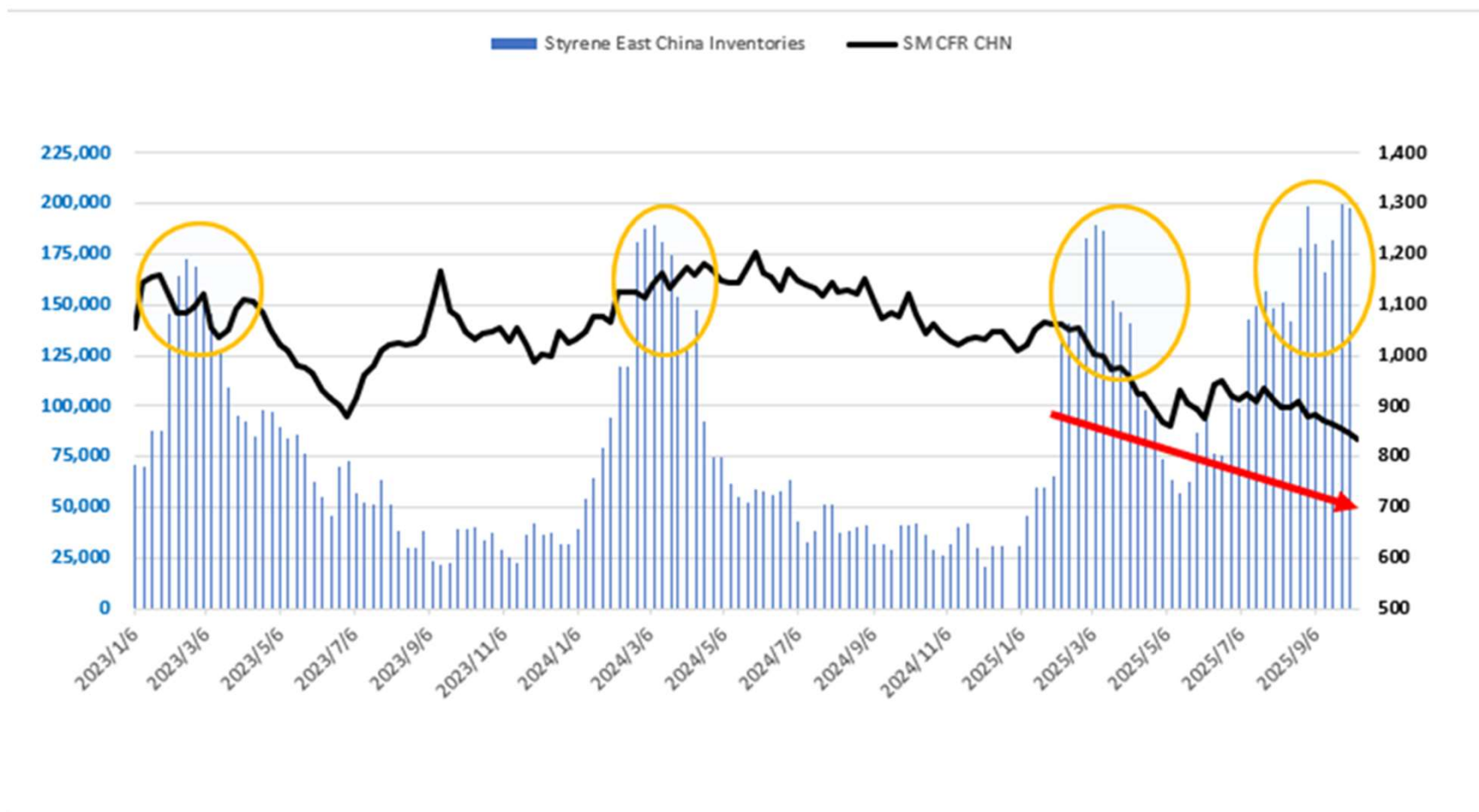
# GPCC sales by region



# Asian price trend - styrene



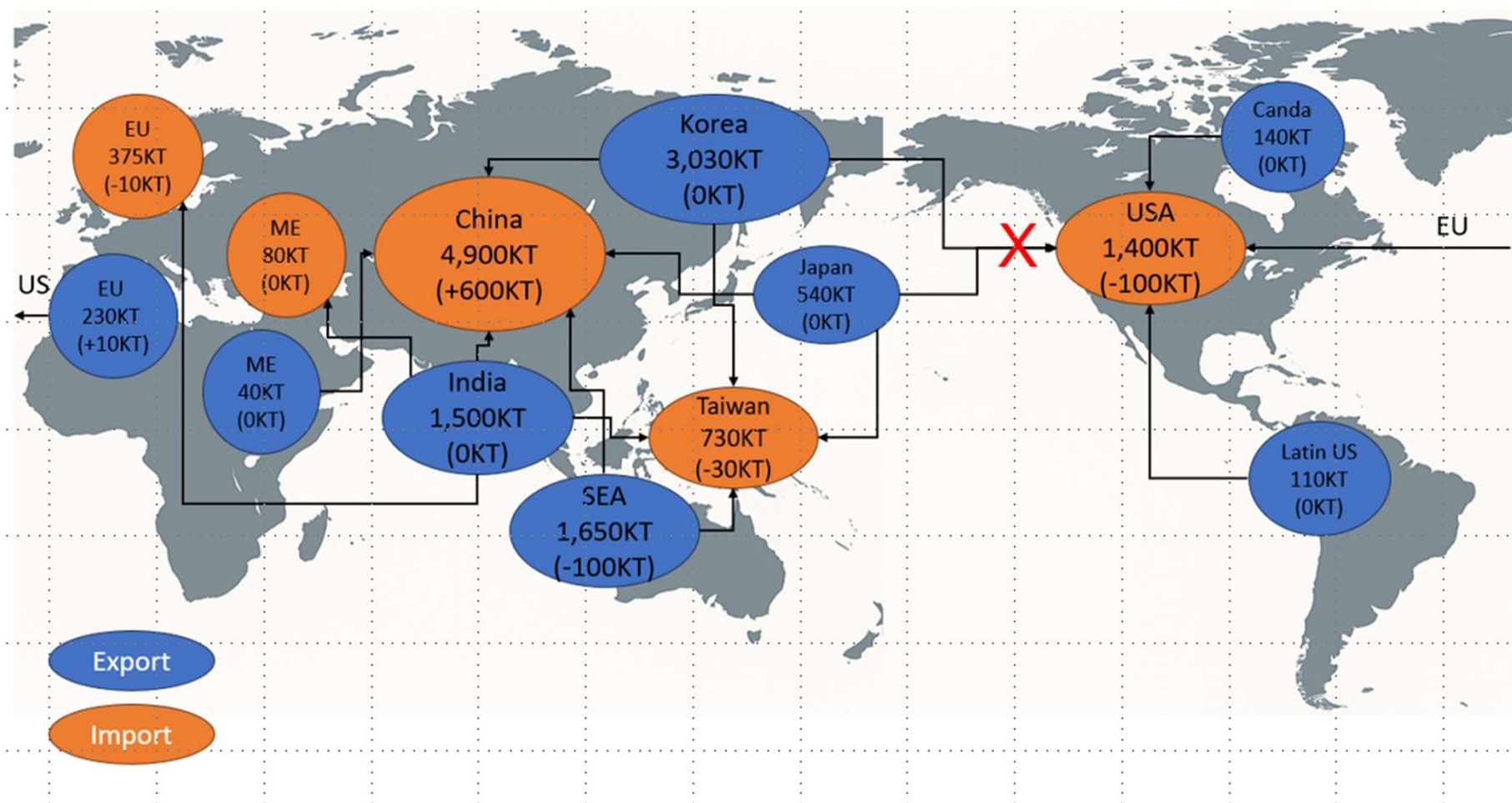
# China inventory and pricing



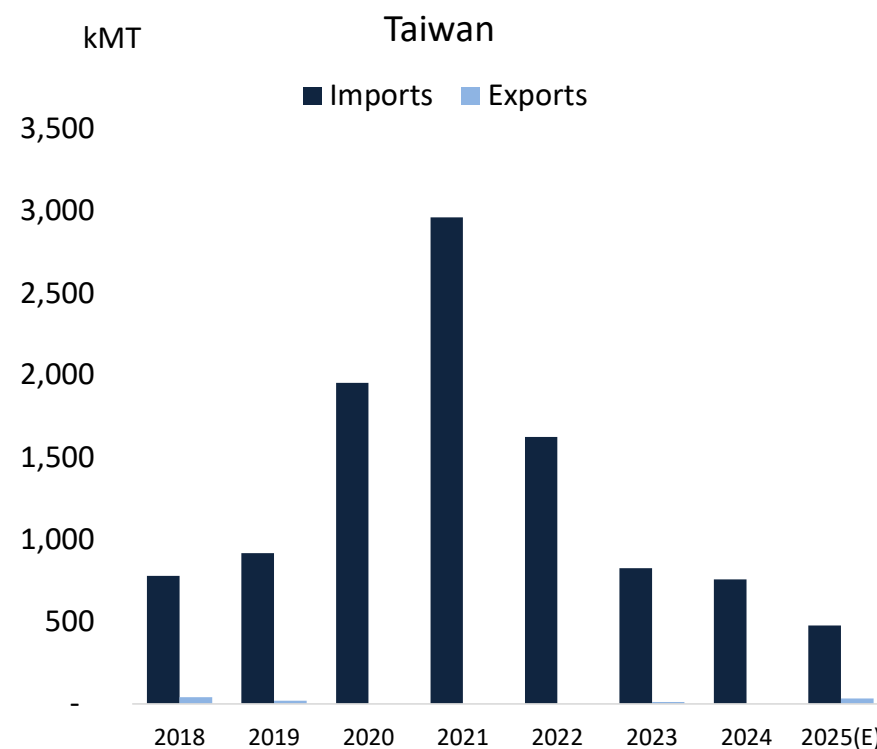
# China's SM expansion

Producer	Location	Capacity	Start-up time		Process
Shandong Yulong(裕龍石化)	Shandong	500	Q1	2025	EB
Shandong Jingbo (京博石化)	Shandong	600	Q3	2025	EB
Jilin Petroleum Co; (吉林石化)	Jilin	600	Q3	2025	EB
Petrochina Guangxi (中石油廣西石化)	Guangxi	600	Q4	2025	POSM
total		2,300			

# Benzene trade flows in 2025



# China 、Taiwan BZ import/export



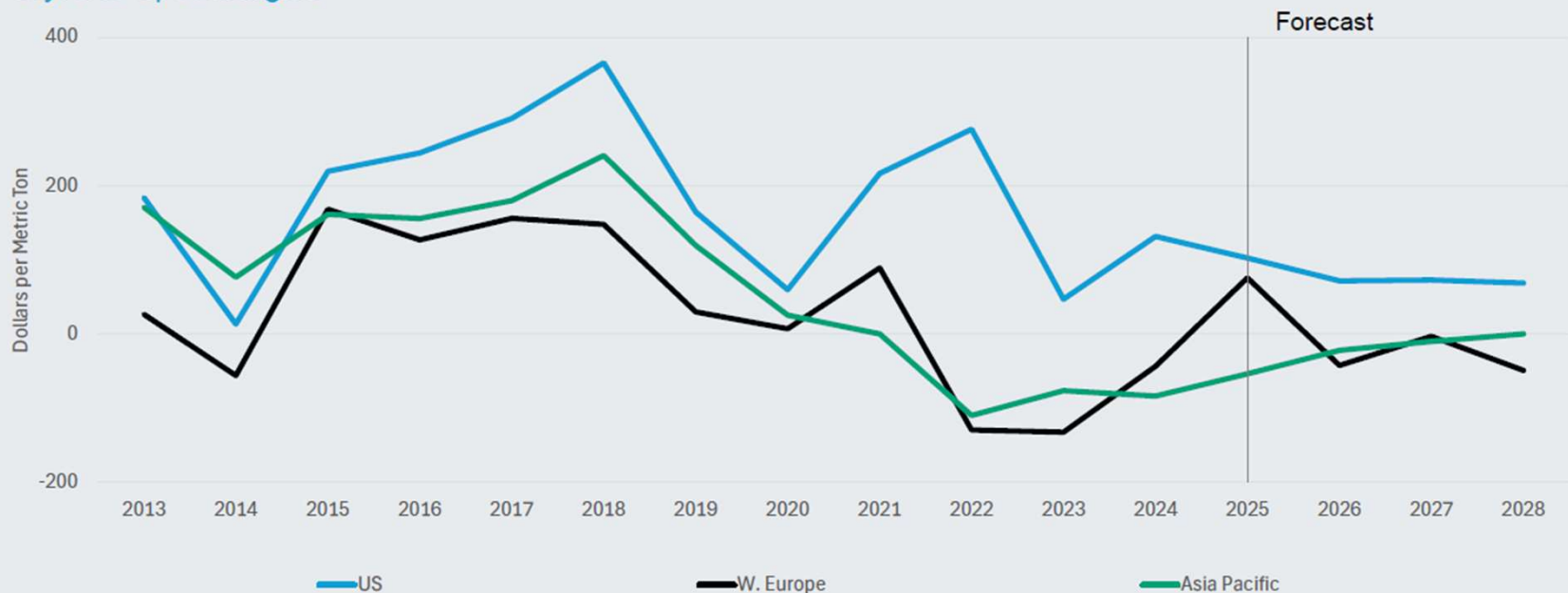


# SM margins outlook

Asian styrene margins will improve slowly but will still be challenged for the next few years

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CHEMICAL MARKET ANALYTICS

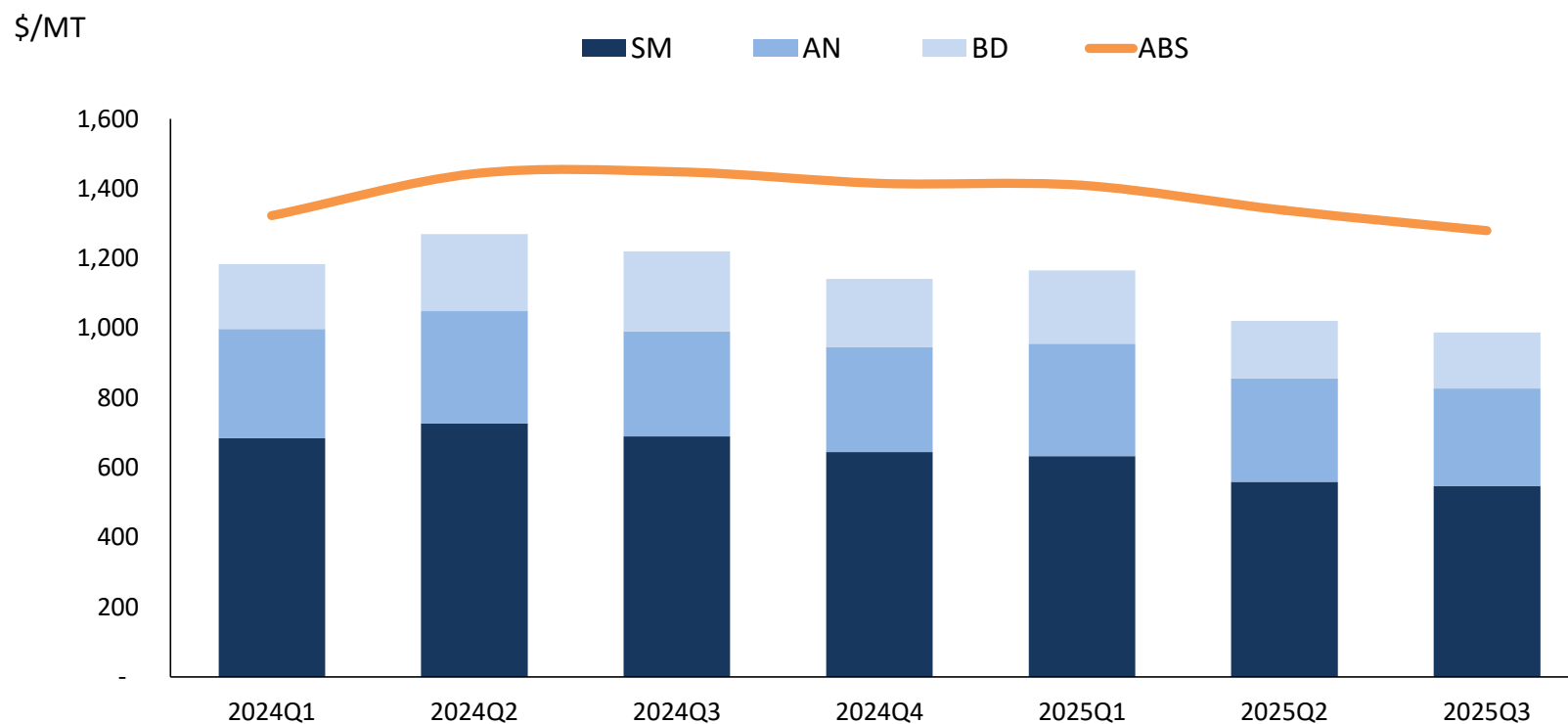
## Styrene Spot Margins



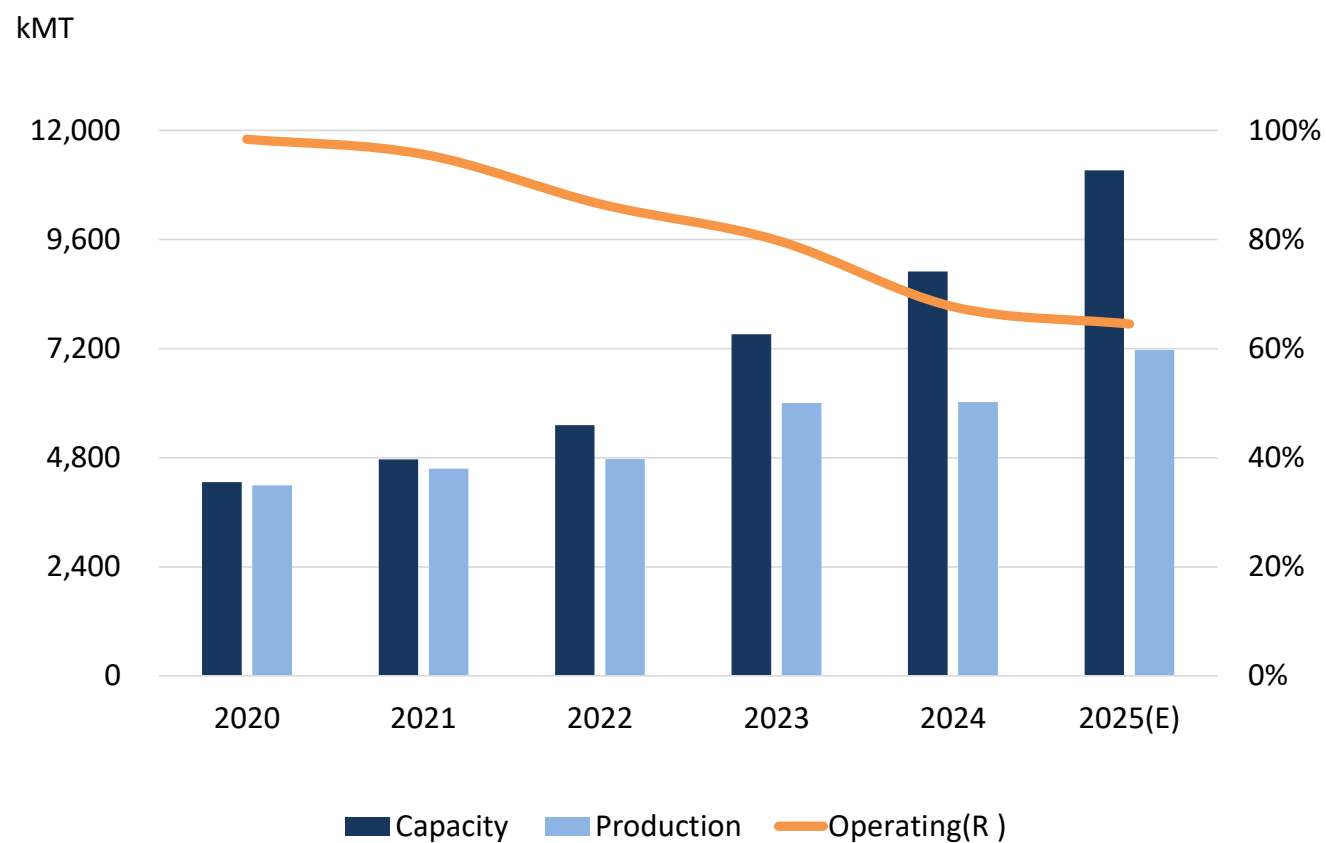
Source: Chemical Market Analytics by OPIS

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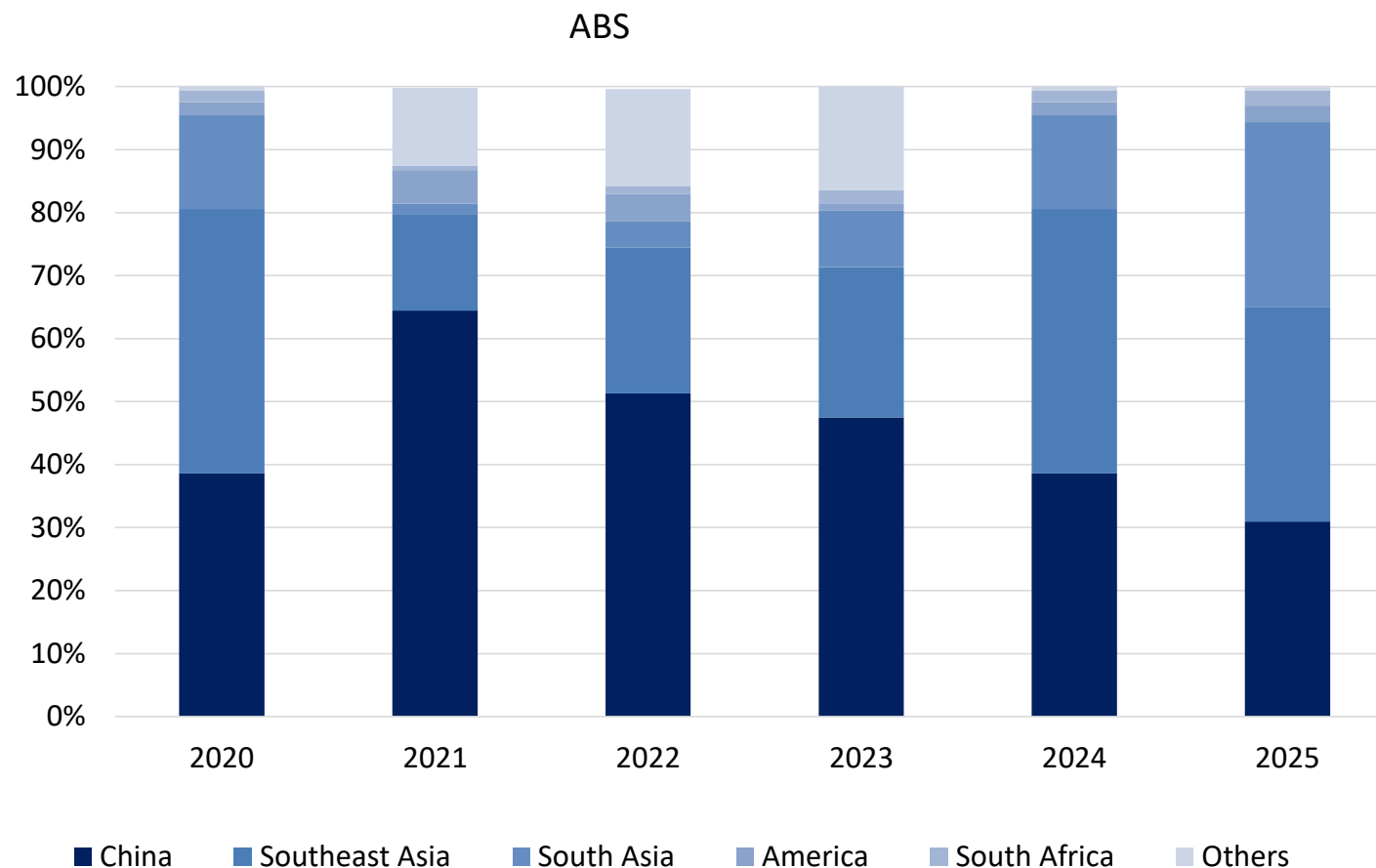
# Asian price trend ( ABS )



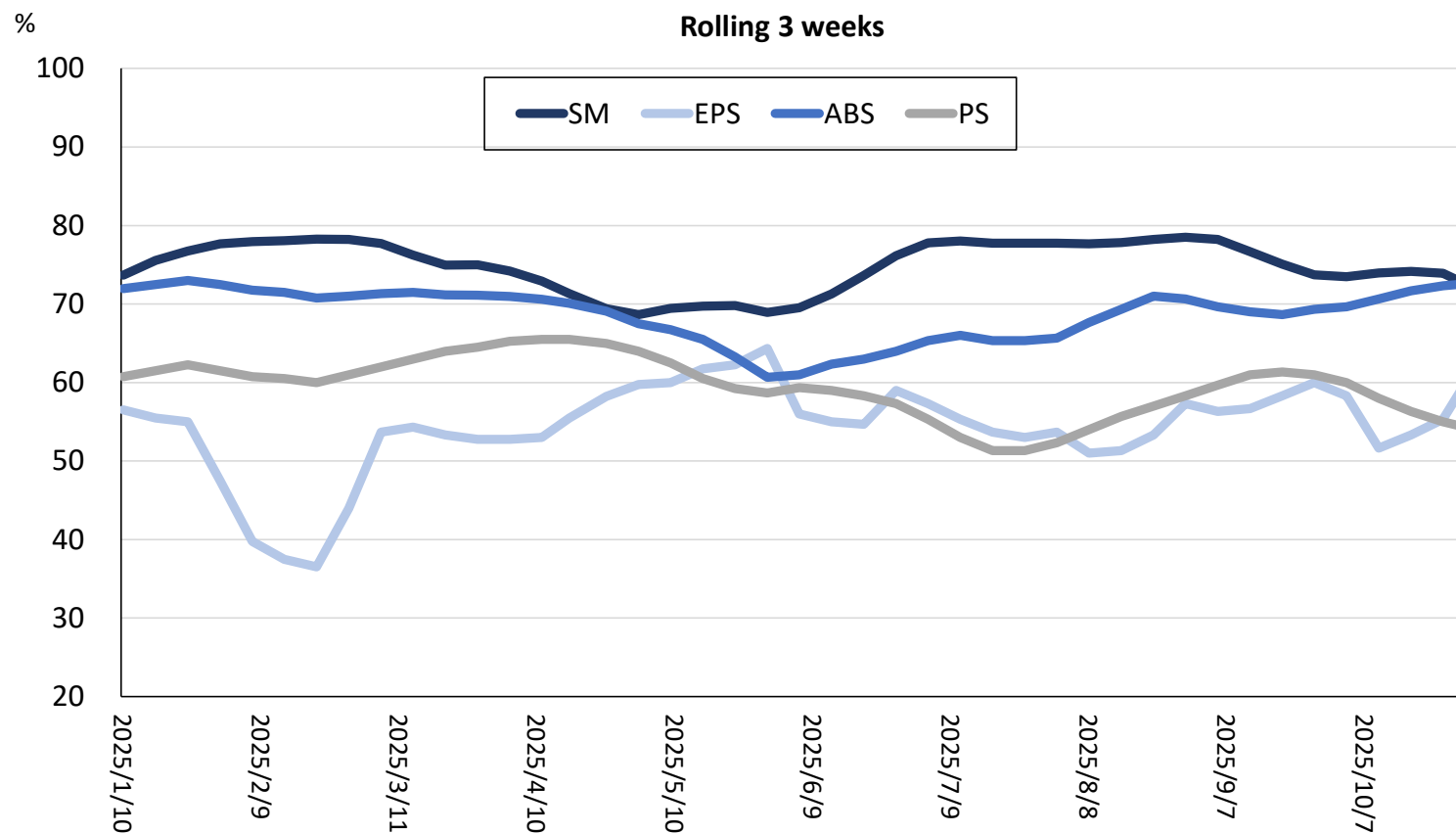
# China ABS capacity & output



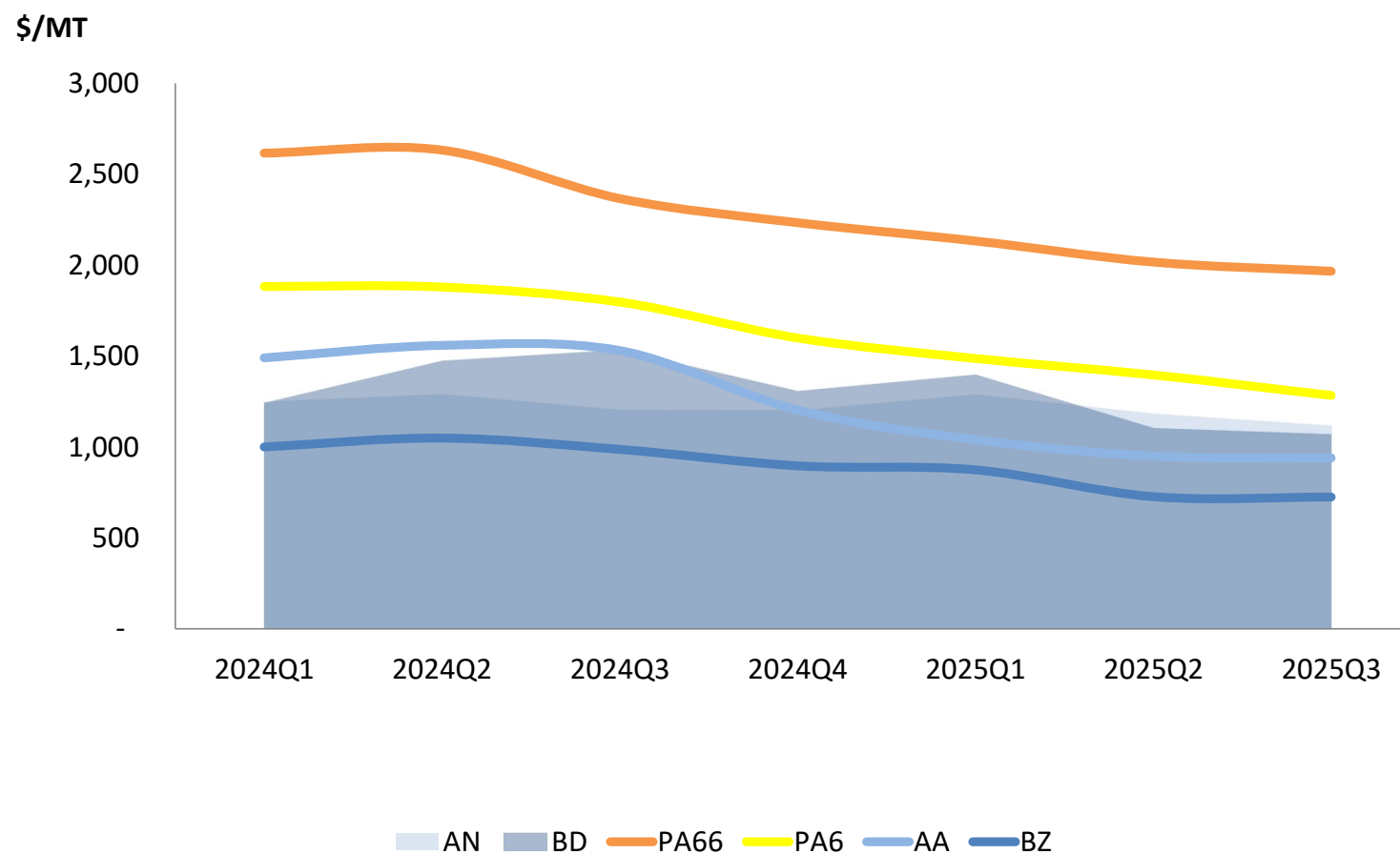
# ABS sales region distribution



# Operation rates of Styrenics in China

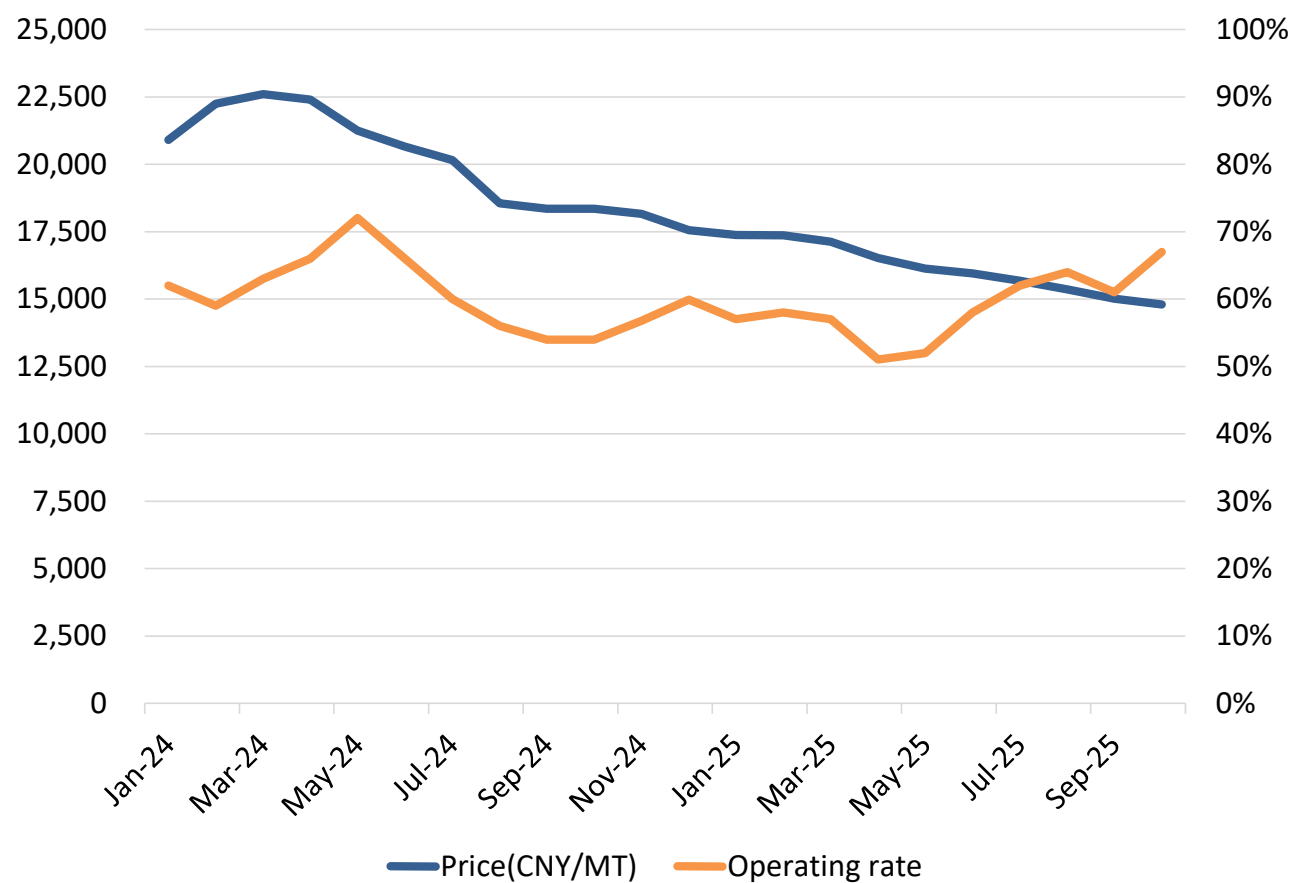


# Asian price trend – PA66

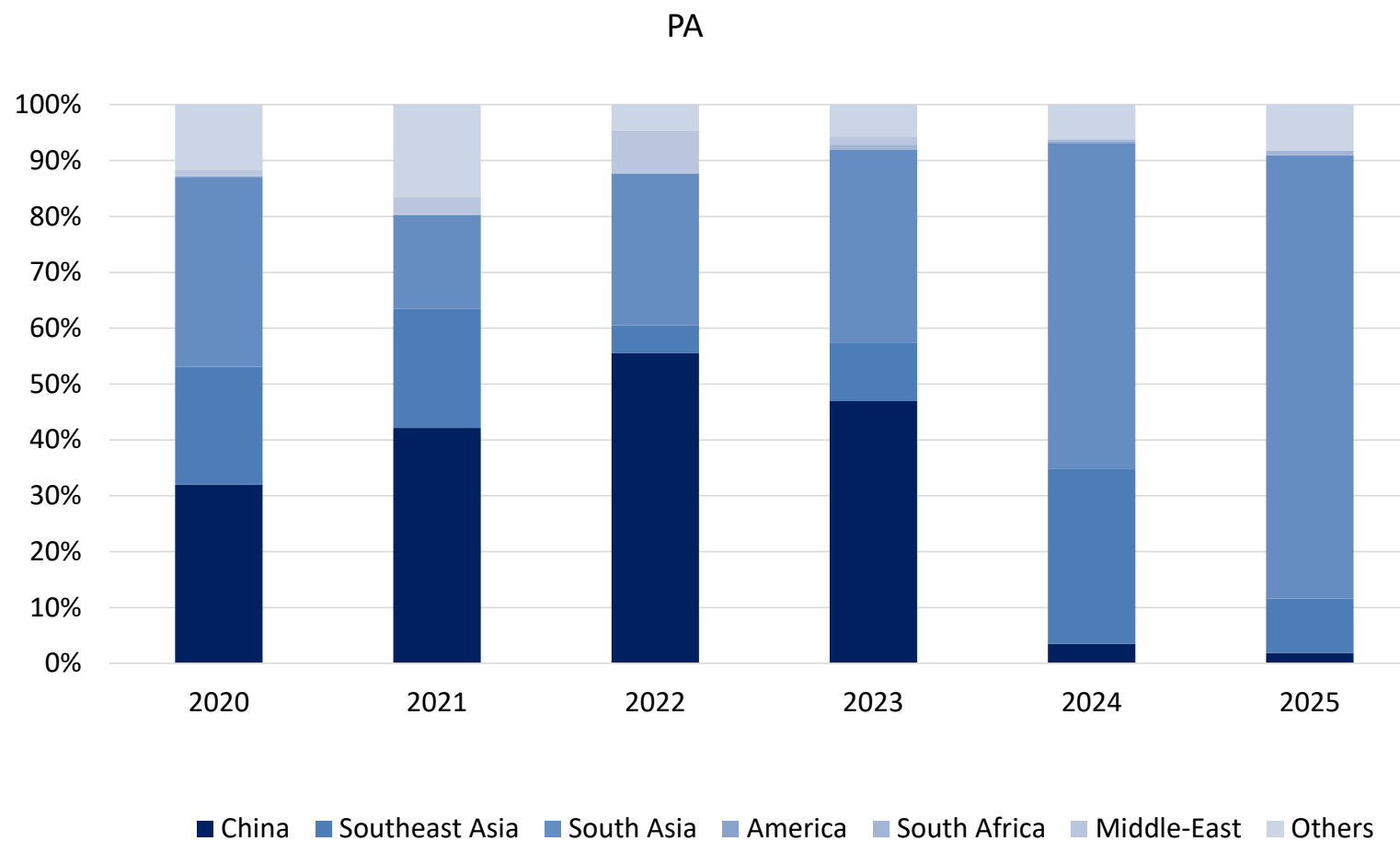




# China PA66 price & operation rate



# PA66 sales region distribution





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## 3. Financial results

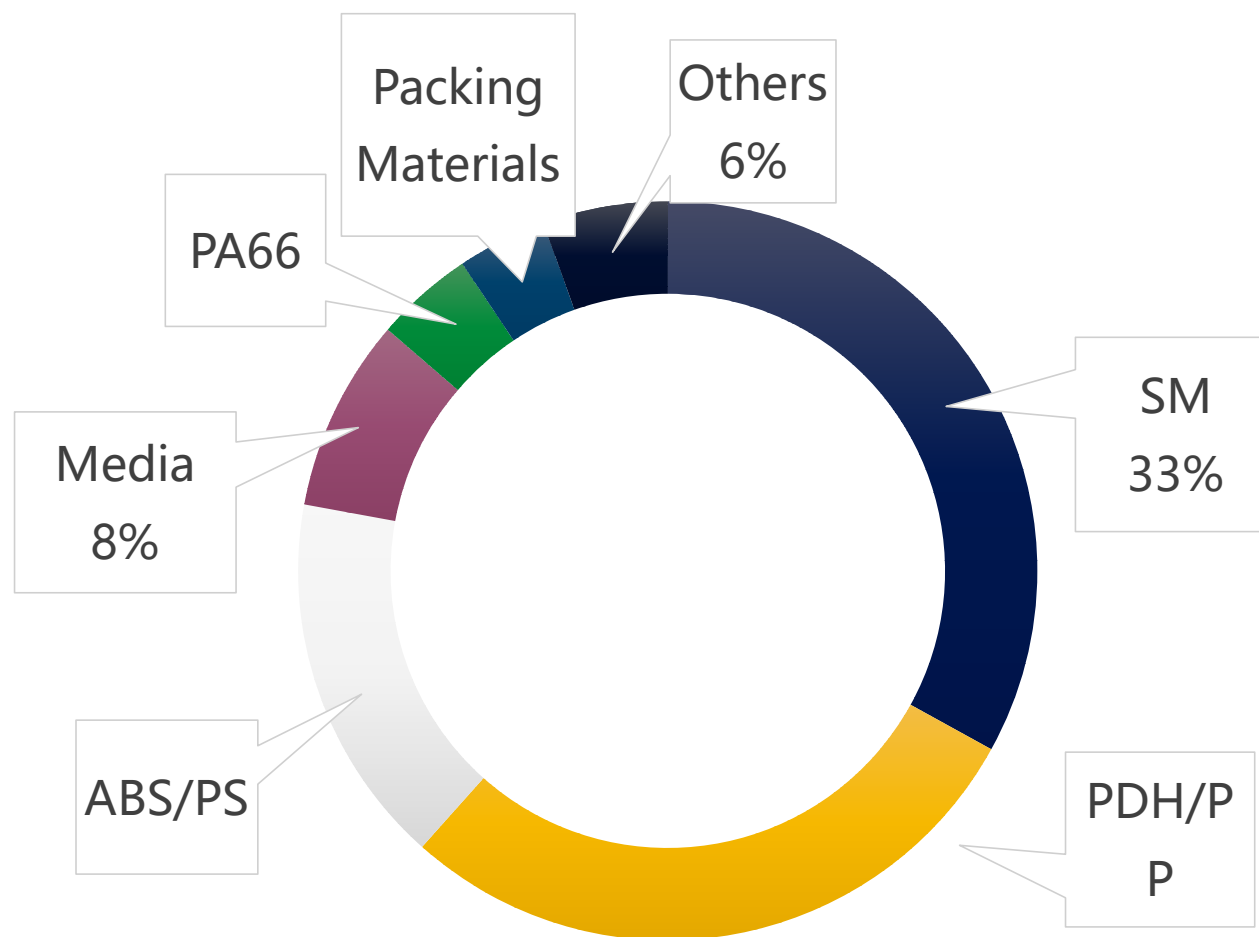
# ◆ Consolidated Statements of Income

(NT\$ M)

Item	2021	2022	2023	2024	2024Q3	2025Q3
Net Revenue	22,547	18,176	15,719	16,418	12,624	15,848
Cost of Revenue	17,904	17,305	15,271	15,908	12,218	17,041
Gross Profit	4,643	871	448	510	406	-1,193
gross profit ratio	21%	5%	3%	3%	3%	-8%
Operating Expenses	1,730	1,658	1,540	2,183	1,425	1,804
Income from Operations	2,913	-787	-1,092	-1,673	-1,019	-2,997
operating income ratio	13%	-4%	-7%	-10%	-8%	-20%
Non-operating Income and Expenses	4,444	771	-663	-387	-346	-406
Income Before Income Tax	7,357	-16	-1,755	-2,060	-1,365	-3,403
Income Tax Expenses(Revenue)	1,281	438	-298	-355	-272	-144
Net Income	6,076	-454	-1,457	-1,705	-1,093	-3,259
net income ratio	27%	-2%	-9%	-10%	-9%	-21%
Net Income Attributable to :						
-Shareholders of the Parent	5,881	-494	-1,438	-1,560	-1,061	-3,160
-Noncontrolling Interests	195	40	-19	-145	-32	-99
Earnings per Share (NT\$)	6.47	-0.56	-1.59	-1.42	-0.96	-2.86

3. Financial results

## ◆ Revenue structure(2025Q3)



## ◆ Financial Analysis

	2021	2022	2023	2024	2025Q3
Debt ratio (%)	19.80	40.19	41.07	42.62	49.76
Current ratio (%)	342.53	367.65	187.03	174.97	123.66
Quick ratio (%)	283.31	289.17	133.22	100.28	86.44
A/R turnover (times)	8.98	8.39	8.85	9.34	12.08
A /R turnover (days)	40	43	41	39	30
Inventory turnover (times)	10.22	8.84	8.28	6.62	7.55
Days sales outstanding	35	41	44	55	48
Return on equity (%)	17.28	-1.21	-4.01	-4.66	-9.49



# THANK YOU



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# 4.Q&A