



February 5th, 2021

Explanation of FCFC's Consolidated Operating Revenue in January 2021

I. Comparison of consolidated operating revenue in January 2021 and in December 2020.

NTD in Thousands

Jan., 2021	Dec., 2020	Amount Difference	Growth Rate
26, 749, 217	26, 248, 571	500, 646	1. 9

1. Consolidated operating revenue in January increased by 0. 5 billion compared with it in December, with a growth rate of 1. 9%. Among the increase, the sales amount accounted for 0. 39 billion while the price raise supported the rest 0. 11 billion.

2. Aspect of sales volume

i.FCFC : 0. 48 billion less

The inventory reconciliation of acetone and PIA led to a sales drop of 0. 29 billion. Besides, sales of Plant SM decreased by 0. 26 billion due to the inventory reserve for the scheduled overhaul in February and the increasing self-use amount. The postponed delivery of PTA's exporting orders affected 0. 19 billion. On the other hand, the reversed sell of raffinate backward to FPCC again yielded 0. 17 billion and the Benzene's price turnaround resulted in 0. 11 billion plus for the company.

ii.FCNB : 0. 77 billion plus

Plant Phenol's completion of its debottlenecking project made the sales increase 0. 67 billion. Even though Chinese New Year is just around the corner, customers didn't shrink their purchase accordingly. Also, the thriving marketability of ABS and PS as well as the geo-advantage close to mainland China had generated 0. 12 billion plus.

iii.Other subsidiaries

Affected by the increasing oil price and the pandemic's ups and downs, FTC's sales volume decreased. FBPC also accounted for 0. 11 billion less due to its inventory reconciliation on export sales

3. Aspect of Selling Price :

Affected by the oil price and the increasing quotations on raw materials, PX, PTA, PIA, raffinate, plastic and fibers together generated 0. 87 billion in January. But the quotations of SM, phenol and acetone had all come back to normal, resulting in a sales drop of 0. 48 billion.

II. Comparison of consolidated operating revenue of January in 2021 and in 2020

Jan., 2021	Jan., 2020	Amount Difference	Growth Rate
26, 749, 217	22, 647, 976	4, 101, 241	18.1

1. Consolidated operating revenue in January 2021 increased by 4.1 billion compared with last January, with a growth rate of 18.1%. Among the difference, the sales amount accounted for 3.77 billion increase and the selling price supported the rest 0.33 billion .
2. Aspect of sales volume
 - i. FCFC : 1.63 billion plus
Among the increase, inventory reconciliation of PTA contributed 0.43 billion. PX's export and the raffinate backward to FPCC had 0.39 billion. Affected by COVID-19 last year, this year PP and ABS had increased by 0.39 billion. Also the price recovery of OX and Benzene generated 0.33 billion.
 - ii. FCNB : 1.58 billion plus
The debottlenecking project made phenol and acetone perform 0.7 billion better than last January. Last January, affected by CNY and the poor logistic under the pandemic, this January had a relatively good outcome of 0.88 billion.
 - iii. FIC in Vietnam : 0.42 billion plus
The increase mainly came from the adjustment on the production structure, adding the sales of nylon chip for engineering use. In addition to that, downstream customers of polyester yarn were still in high demand for reserving inventory. Besides, the differentiation of plastic film enlarged the sales as well. Above factors jointly contributed 0.34 billion to the company.
3. Aspect of selling price
Thanks to the economic recovery of mainland China and the returns of Euro-American orders, market demand remained in a high position, pushing up the price of acetone, ABS, PS, PP and PC. However, due to the price drop of oil and other raw materials, PX, OX, PTA and phenol still suffered a relatively low quotations compared with last year.

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