



February 5<sup>th</sup>, 2021

## **Explanation of FCFC's Consolidated Operating Revenue in February 2021**

I. Comparison of consolidated operating revenue in February 2021 and in January 2021.

NTD in Thousands

Feb., 2021	Jan., 2021	Amount Difference	Growth Rate
25, 225, 711	26, 749, 217	-1, 523, 506	-5. 7

1. Consolidated operating revenue in February decreased by 1.52 billion compared with it in January, with a growth rate of -5.7%. This negative growth mainly resulted from less operating days in February due to Chinese New Year. Among the difference, the sales amount accounted for 3.06 billion less, yet the price actually contributed a surplus of 1.54 billion.

2. Aspect of sales volume

i.FCFC : 1.09 billion less

Affected by CNY, plastic-related products including PS, ABS and PP decreased by 0.98 billion in total. Besides, plant SM in Mailiao and plant Phenol carried out sales reduction for inventory reserve in preparation for the scheduled overhaul. This led to a sales drop of 0.31 billion.

On the other hand, inventory reconciliation increased the outward sales of PX, generating 0.2 billion.

ii.FCNB : 1.01 billion less

Resulted from CNY, revenue of PS, ABS and acetone declined by 0.56 billion. Inventory reconciliation of phenol accounted for 0.26 billion of the difference. As for PTA, 0.13 billion less was found as a result of clients' scheduled overhaul.

iii.Other subsidiaries

Also, because of less working days in Feb., FIC in Vietnam and FTC accounted for 0.44 and 0.39 billion respectively.

3. Aspect of Selling Price :

Price of ABS went down because of early orders taking. Yet, price of petrochemical and plastic products were both advancing as a result of the crude oil's rising price and the violent storm in Texas. Also, strong demand after CNY pushed up the price once again.

## II. Comparison of consolidated operating revenue of February in 2021 and in 2020

NTD in Thousands

Feb., 2021	Feb., 2020	Amount Difference	Growth Rate
25, 225, 711	21, 029, 837	4, 195, 874	20. 0

1. Consolidated operating revenue in February 2021 increased by 4.2 billion compared with last February, with a growth rate of 20.0%. Among the difference, the sales amount accounted for 1.49 billion increase and the selling price supported the rest 2.71 billion .
2. Aspect of sales volume
  - i. FCFC : 0.74 billion plus  
Request of PTA, PIA, ABS and PP from downstream was thriving, encouraging clients' intention to fulfill their inventory. This accounted for 1.07 billion more of the sales. Also, raffinate's backward sales to FPCC generated another 0.48 billion. On the other hand, the increasing domestic demand for PX eroded its outward revenue of 0.45 billion. Since the scheduled overhaul; in March, plant phenol conducted sales reduction for inventory reserve, affecting 0.22 billion. Nylon yarn adjusted its strategy, cutting down selling those of little profit, negatively amounted 0.12 billion less.
  - ii. FCNB : 1.69 billion plus  
The thriving demands from downstream encouraged clients' intention to fulfill their PS, ABS and PTA inventory, yielding 1.13 billion. In addition to that, the completion of debottlenecking project made phenol and acetone perform 0.56 billion better than last February.
  - iii. FTC : 0.62 billion less  
Affected by CNY and the container shortage, filament and cord decreased by 0.58 billion.
  - iv. FIC in Vietnam : 0.4 billion less  
Affected by CNY, sales of SPP, polyester yarn, cotton yarn and plastic film dropped. Clients in industrial district cut down its electricity usage, affecting 0.43 billion in total.
3. Aspect of selling price  
Thanks to the economic recovery of mainland China and the returns of Euro-American orders, market demand kept rising up. Besides, the fact of violent storm in Texas pushed up the quotations of acetone, SM, ABS, PS, PP, PC and HAC. However, due to new productivity, prices of PX, PTA and phenol were lower than last February

Spokesperson  
Fu-Yuan Hong  
Vice Chairman  
Tel : 02-2712-2211