



May 6th, 2021

Explanation of FCFC's Consolidated Operating Revenue in April 2021

I. Comparison of consolidated operating revenue in April 2021 and in March 2021.

NTD in Thousands

Apr., 2021	Mar., 2021	Amount Difference	Growth Rate
33,047,596	32,179,323	886,273	2.7

1. The consolidated operating revenue in April amounted 33.05 billion, increasing by 0.87 billion compared with it in March, with a growth rate of 2.7%. Among the difference, the sales amount accounted for 0.13 billion, and the price raise supported the rest 1 billion.

2. Aspect of sales volume

i. FCFC : 0.52 billion plus

This month, Plant phenol in Mailiao, Plant PP and Plant PS got back to normal from the scheduled inspection in March, resulting in the growth of 0.63 billion in sum. PX's sales increased by 0.23 billion by cutting down its self-use ratio. On the other hand, delivery of PTA orders in March was postponed to this month, resulting in 0.11 billion less. Clients of PIA limited their purchase due to the unpredictable market prospect, affecting 0.18 billion. SM also reduced its sales by 0.13 billion in an attempt to reserve the inventory for the overhaul from Apr. to Jun.

ii. FICC : 0.17 billion plus

The increase primarily came from the domestic demand.

iii. FTC : 0.32 billion less ; FCNB : 0.24 billion less ; FIC in Vietnam : 0.12 billion ; FIPC : 0.11 billion

Due to the relatively high price in recent days, clients tend to purchase in a more conservative way. Also, clients demands were eased so the inventory reconciliation was adopted. Accordingly the sales amount appeared to be less than it in March.

3. Aspect of Selling Price :

Because of the rising material costs, PC and other poly and spinning related products also followed the trend to adjust to the market. Though PS, ABS, PP and other plastic products' request weren't that intense, high ratio of value-added products and early orders still gave us the opportunity to sell at a higher price.

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

NTD in Thousands

Apr., 2021	Apr., 2020	Amount Difference	Growth Rate
33,047,596	18,134,268	14,913,328	82.2

1. Consolidated operating revenue in April 2021 increased by 14.91 billion compared with last April, with a growth rate of 82.2%. Among the difference, the sales amount accounted for 2.43 billion increase and the selling price supported the rest 12.48 billion.
2. Aspect of sales volume
 - i. FCFC : 1.66 billion plus
Last year, ARO-3 operated with a single stream and was put for overhaul from Apr. to Jun. Thus, this year not only does it fully perform but it also improve its processing spread, generally increased the sale of PX, BZ and raffinate by 1.37 billion. Demand of PTA and phenol also broke away the pandemic, increasing by 0.31 billion this April. ABS remained in a high position, contributing 0.12 billion plus. Yet, PIA clients relied on their stock and only placed orders per their inelastic orders, affecting 0.12 billion.
 - ii. FIC : 0.42 billion plus ; FICC : 0.24 billion plus ; FTC : 0.23 billion plus
Recovering from the depression of last year, market demands got back to normal and clients increased their purchase apparently.
 - iii. FCNB : 0.13 billion less
Operating hours were less than last April, because of the restructure of generator set and the boiler tube, affecting 0.17 billion in sum.
3. Aspect of selling price
In spite of the on and off pandemic, market demand was still thriving, bringing up the overall price of crude oil, petrochemical, plastic and spinning products. Plants in Taiwan generated 7.06 billion increase while FCNB, FIPC, FICC and other subsidiaries contributed 3.03, 0.95, 0.58 and 0.86 billion respectively.

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