



June 7<sup>th</sup>, 2021

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

### I. Comparison of consolidated operating revenue in May 2021 and in April 2021.

NTD in Thousands

May, 2021	Apr., 2021	Amount Difference	Growth Rate
32, 135, 688	33, 047, 596	-911, 908	-2. 8

1. The consolidated operating revenue in May amounted 32. 14 billion, decreasing by 0. 91 billion compared with it in April, with a negative growth rate of 2. 8%. Among the difference, the sales amount accounted for 1. 32 billion, but the price raise supported 0.41 billion instead.

#### 2. Aspect of sales volume

##### i.FCFC : 0. 44 billion less

To respond to the diminution of PX and xylene mixture's processing spreads, plant ARO-3 lowered down its PX production to control its loss. Also, plant ARO-2 also cut down its sales in order to reserve stock for the summer overhaul. The above factors together accounted for 0.38 billion sales less. Also, part of the PTA orders were postponed for next month delivery, affecting 0.3 billion. Meanwhile, plant SM's scheduled overhaul in May decreased its volume by 0.2 billion.

On the other hand, sales of phenol increased by 0.18 billion. Besides, ABS and PP were still in its high position, generating 0.25 billion plus.

##### ii.FICC : 0. 33 billion less ; FIPC : 0.2 billion less

In April, FICC fulfilled customers by its high stock. Thus, sales dropped comparatively in May. In addition to that, FIPC this month was affected by the irregular provision of CO from its upstream suppliers so that the production went down.

##### iii.FCNB : 0. 17 billion less

In April, PS and ABS were both in high demand which resulting in overselling. However, this month, sales were cut down in cater to the relatively low inventory reserve. On the other hand, phenol, acetone and PTA increased their sales due to the market demand.

#### 3. Aspect of Selling Price :

Quotation of acetone and PP were affected due to the downward-sloping demand curve. Other than that, the average price of petrochemical and plastic products slightly went up thanks to the quotation of raw material cost and competitors' overhaul.

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

NTD in Thousands

May, 2021	May, 2020	Amount Difference	Growth Rate
32, 135, 688	18, 011, 412	14, 124, 276	78. 4

1. Consolidated operating revenue in May 2021 increased by 32.14 billion compared with last May, with a growth rate of 78.4%. Among the difference, the sales amount accounted for 2.66 billion increase and the selling price supported the rest 11.46 billion .
2. Aspect of sales volume
  - i. FCFC : 1.71 billion plus  
Since the pandemic eased up last May, post pandemic demand and the stay-at-home economy had boosted and finally reached the peak in the first quarter of 2021. Thus, a significant growth was found in the YOY comparison.
  - ii. FTC : 0.58 billion plus ; FIC in Vietnam : 0.44 billion plus  
Recovering from the depression of last year, market demands came back to normal and clients increased their purchase apparently.
  - iii. FCNB : 0.32 billion less  
Last May, China first began to recover from the depression. However, the electricity generator set was suspended for efficiency reform this May. Thus the sales volume shrank compared with last May.
3. Aspect of selling price  
In comparison with last year, market demand recovered, bringing the quotations of crude oil, petrochemical, plastic, textile and fiber to the peak in May.

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