



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

### I. Comparison of consolidated operating revenue in November 2021 and in October 2021.

NTD in Thousands			
November, 2021	October, 2021	Amount Difference	Growth Rate
31,632,092	31,749,162	-117,070	-0.4

1. The consolidated operating revenue in November amounted 31.63 billion, increasing by 0.12 billion compared with it in October, with a negative growth rate of 0.4%. Among the difference, the sales amount increased by 0.44 billion, yet the price drop accounted for 0.56 billion of decrease.

#### 2. Aspect of sales volume

##### i. FCFC : 0.04 billion plus

Increasing processing margin ensured the profit of OX. Also, completion of ARO-3's overhaul and the raffinate sales brought another 0.98 billion. And reconciliation of PTA increased its sales by 0.21 billion.

Yet, SM, ABS, PS and PP were affected by 0.68 billion because of the worldwide shipping problems. In addition, diminution of PX's process charge affected the sales by 0.25 billion. High quotation of coal and the overhaul of electricity generator kit together brought down the sales by 0.13 billion.

ii. FIPC and FICC made 0.47 billion more than October due to the rising utilization rate, recovering from the overhaul.

##### iii. FIC in Vietnam :

A decrease of 0.1 billion resulting from the pandemic and the lack of labor was found in Vietnam plant. Downstream clients' low utilization rate was another factor which slowed down their demand to restock.

### II. Aspect of Selling Price :

Because of the oil quotation and the new COVID variant, the whole market tended to be more conservative and purchased according to inelastic demand, affecting the price of phenol, acetone, PTA, PS, ABS and PC.

#### IV. Comparison of consolidated operating revenue of November in 2021 and in 2020.

NTD in Thousands

November, 2021	November, 2020	Amount Difference	Growth Rate
31, 632, 092	23, 935, 729	7, 696, 363	32. 2

1. Consolidated operating revenue in November 2021 was 31.63 billion, increasing by 7.7 billion compared with last November, with a growth rate of 32.2%. Among the difference, the sales amount decreased by 0.14 billion, yet the selling price supported 7.84 billion instead.

#### 2. Aspect of sales volume

##### i. FCFC : 0.1 billion plus

Reconciliation strategy increased the sales of PX, SM, phenol and the backward sales of the raffinate, totalling 0.53 billion. Also, increasing processing margin contributed another 0.12 billion.

However, some of the orders were delayed as a result of the insufficient shipping load, affecting PS, ABS, PP and PTA by 0.64 billion.

##### ii. FCNB : 0.15 billion plus

An additional 0.76 billion was generated because of plant phenol which recovered from the overhaul last year and the newly launch PIA production line.

Instead, in reconciliation with the production and sales, PTA decreased by 0.33 billion. Also, demand from the downstream for PS and ABS became weaker, affecting 0.13 billion. Also, high quotation of coal and the overhaul of electricity generator together brought down 0.13 billion.

##### iii. FIC in Vietnam : 0.4 billion less

Although Vietnam government had already dismissed its “three-on-site policy, problems of insufficient labors and limited productivity hadn’t be resolved, affecting the operating amount.

##### iv. FIPC : 0.13 billion less

Affected by the shortage of containers and the worldwide freight problems, the selling amount decreased.

#### 3. Aspect of selling price

As a result of the fluctuation in oil price, quotations of products went weak. However, it still increased a lot than last year due to the worldwide boosting demand. FCFC benefited 4.64 billion, FCNB 1.24, FICC 0.58, FIC 0.5, FIPC 0.33 and other subsidiaries 0.55 billion from the boosting trend.

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