



Nov. 8th, 2022

Explanation of FCFC's Consolidated Operating Revenue in October 2022

I. Comparison of consolidated operating revenue in October and in September 2022.

NTD in Thousands

Oct., 2022	Sep., 2022	Amount Difference	Growth Rate
30,444,806	30,822,873	-378,067	-1.2

1. The consolidated operating revenue in Oct. amounted 30.4 billion, decreasing by 0.38 billion on a monthly basis, with a growth rate of -1.2%. Among the difference, the sales amount decreased by 0.4 billion.

2. Aspect of sales volume

i.FCFC : -0.49 billion

Scheduled overhaul of ARO-2 and SM Mailiao affected the production of PX and SM by 0.8 billion. PIA orders transferring to FCNB led to a decrease of 0.27 billion. PS and yarn decreased by 0.25 billion due to low demand.

However, phenol, OX, ABS and PP increased by 0.54 billion. Power sales increased by 0.38 billion through heat and power cogeneration

ii.FCNB : +0.45 billion

An increase of 0.82 billion could be attributed to the raffinate reconciliation and new PIA orders transferred from Taiwan. Nonetheless, shipment of phenol and acetone were contracted by the Chinese government's lockdown.

iii.Other subsidiaries :

Due to the low demand and insufficient confidence toward the market, FIPC and FTC decreased by 0.53 billion. However, FICC increased by 0.19 billion as a result of the stock reconciliation.

3. Aspect of Selling Price :

Product price varied as the oil price fluctuated and could be also ascribed to the factors of inflation and rates lifting. Also, Chinese government's COVID policy affected the market attitude, driving clients purchased based on the inelastic demand

II. Comparison of consolidated operating revenue of October in 2022 and in 2021

NTD in Thousands

Oct, 2022	Oct., 2021	Amount Difference	Growth Rate
30, 444, 806	31, 749, 162	-1, 304, 356	-4. 1

1. Consolidated operating revenue in October 2022 decreased by 4. 1% on a YOY basis Among the difference, the sales amount decreased by 1. 52 billion, yet the selling price supported 2. 2 billion instead.
2. Aspect of sales volume
 - i. FCFC : -1. 95 billion
Scheduled overhaul of ARO-2 and SM Mailiao affected the production of PX and SM by 1. 06 billion. Market demand of phenol, PS, ABS and PP were also affected as a result of the lockdown and inflation by 1. 2 billion. PIA orders transferring to FCNB brought a decrease of 0. 21 billion. However, PTA reconciliation and raffinate sales increased the revenue by 0. 49 billion.
 - ii. FIC in Vietnam : -0. 73 billion
Due to weak consumption and demand, revenue of FIC experienced a decrease of 0. 48 billion. The power plant derated its productivity to cover the loss resulting from the process of power acquisition, affecting 0. 16 billion.
 - iii. FCNB : +1. 2 billion
Resuming from low utilization arising from the dual control in 2021, performance went decent this year. Also, transferring PIA orders from Taiwan brought in some sales.
 - iv. Other subsidiaries :
Insufficient market confidence and weak demand led to a decrease of 0. 51 billion in FIPC and FTC. FICC, on the other hand, increased by 0. 49 billion because of stock reconciliation.
3. Aspect of selling price
Price of coal, PX, PTA and PIA supported by market demand were higher than last year. Price of other products dropped due to low demand.

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