



Sep 7, 2023

Explanation of FCFC's Consolidated Operating Revenue in August 2023

I. Comparison of consolidated operating revenue in August 2023 and in July 2023.

NTD in Thousands

Aug 2023	July 2023	Amount Difference	Growth Rate
29, 077, 841	26, 750, 801	2, 327, 040	8. 7

1. The consolidated operating revenue in August increased by 2.33 billion on a monthly basis, with a growth rate of 8.7%. Among the difference, sales amount increased by 0.29 billion, while price raise supported the rest 2.04 billion.

2. Aspects of sales volume

i. FCFC : -0.29 billion

ARO-1 underwent overhaul in August, production and sales of PX, OX and raffinate oil decreased, affecting 1.25 billion altogether. Other than that, demands of SM, acetone, ABS and PP were pulled back, increasing sales by 1.07 billion.

ii. FCNB : +0.57 billion

Production and sales were enhanced since PIA resumed from overhaul, ABS expanded production capacity, and downstream demand rebounded.

iii. Other Subsidiaries :

As China announces anti-dumping measure on PC imports from Taiwan, FIPC decreased sales by 0.15 billion. FTC ships S/S orders of long filament fabric, while FIC in Vietnam strengthened sales of cotton yarn and polyester staple fiber, increasing sales jointly by 0.13 billion.

3. Aspects of Selling Price :

Recovery in global oil demand and OPEC+ supply cuts pushed up prices of crude oil and petrochemical products. As for plastic products, despite increased demand from stock replenishment and boosted sales of high-valued products, there was limited increase in sales due to the prudent attitude adopted by clients in placing orders.

II. Comparison of consolidated operating revenue of August in 2023 and in 2022 :

NTD in Thousands

Aug 2023	Aug 2022	Amount Difference	Growth Rate
29, 077, 841	28, 666, 166	411, 675	1. 4

1. Consolidated operating revenue in August 2023 increased by 0. 41 billion, with a growth rate of 1. 4% on a YOY basis. Among the difference, sales amount increased by 2. 62 billion, while price decline affected 2. 21 billion..

2. Aspect of sales volume

i. FCFC : +2. 93 billion

Affected by the hiking interest rate last year, terminal markets cooled down rapidly, thus downstream customers adopt a conservative attitude in inventory replenishment. However, with the end of interest lifts and price support from raw material costs, demand from inventory replenishment increased, boosting sales of SM, acetone, PS, ABS and PP by 3. 04 billion. Operating hours of generator sets were added, increasing sales by 0. 25 billion. Improved profit margin of OX increased sales by 0. 18 billion. Other than that, PTA and PIA adjusted production and sales in response to market condition, decreasing sales by 0. 5 billion.

ii. FCNB : +0. 92 billion

Production expansion and commencement of ABS as well as relative recovery in market condition were the main reason for increased sales of ABS and PIA.

iii. Other Subsidiaries :

Impacted by the rising interest rate and shrinking market demand, FTC decreased sales of long filament and cord fabric by 0. 54 billion. FIC in Vietnam decreased operating hours of power generators in response to the Nation's dispatch on electric power, affecting 0. 31 billion. China's anti-dumping measure on imports decreased FIPC sales by 0. 22 billion.

3. Aspect of selling price:

Although market demand has slightly recovered, prices of oil and raw materials remained lower than last year. Coupled with loosening supply caused by commencement of the new production line, product prices did not rise but fall.

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