



March 7, 2024

## **Explanation of FCFC's Consolidated Operating Revenue in February 2024**

I. Comparison of consolidated operating revenue in Feb 2024 and in Jan 2024.

NTD in Thousands

Feb 2024	Jan 2024	Amount Difference	Growth Rate
25, 679, 379	28, 185, 400	-2, 506, 021	-8. 9

1. The consolidated operating revenue in January decreased by 2. 51 billion on a monthly basis, with a decline rate of 8. 9 %. Among the difference, sales amount decreased by 3. 11 billion, while price raise supported 0. 6 billion.

2. Aspects of sales volume

i. FCFC : -1. 17 billion

Affected by the reduced number of business days and decreased demand during the Chinese New Year, sales of PX, PTA, phenol, ABS, PP, electricity, and raffinate oil sold to FPCC decreased, with a total impact of 1. 36 billion. Other than that, SM for self-use were substituted for external sales, increasing sales by 0. 19 billion.

ii. FCNB : -0. 97 billion

Clients' holiday for Chinese New Year and overhaul arrangements had led to decline in demands for phenol, PTA, PIA, and ABS, affecting sales by 1. 27 billion. Apart from that, production and sales of raffinate oil were adjusted to increase external sales by 0. 38 billion.

iii. Other Subsidiaries :

Holiday for Chinese New Year and overhaul arrangements had led to reduction in production and sales. FIC in Vietnam decreased sales by 0. 3 billion, and FTC by 0. 22 billion.

3. Aspects of Selling Price :

Oil price fluctuated and climbed under geopolitical reasons, thus average prices of petrochemical and plastic products slightly increased as consequence.

II. Comparison of consolidated operating revenue of Feb in 2024 and in 2023 :

NTD in Thousands

Feb 2024	Feb 2023	Amount Difference	Growth Rate
25, 679, 379	28, 017, 455	-2, 338, 076	-8. 3

1. Consolidated operating revenue in February 2024 decreased by 2. 34 billion, with a decline rate of 8. 3% on a YOY basis. Among the difference, sales amount decreased by 2. 3 billion, while price decline affected 0. 03 billion.

2. Aspect of sales volume

i. FCFC : -1. 13 billion

Affected by New Year Holiday and bad market conditions, sales of PTA, ABS, and PP decreased by 1. 21 billion. Since PX for external sales were substituted for self-use ,and raffinate oil sold to FPCC decreased, sales were impacted by a total of 0. 51 billion. Operating hours of the power generator reduced, also decreasing sales by 0. 38 billion. Other than that, SM decreased self-use and increased external sales, affecting sales by 0. 9 billion.

ii. FCNB : -0. 39 billion

Production and sales of PTA and PS decreased by 0. 51 billion due to holiday for Chinese New Year. Inventory reconciliation for raffinate oil and phenol decreased sales by 0. 19 billion. Apart from that, PIA boosted sales and expanded market share, increasing sales by 0. 34 billion.

iii. Other Subsidiaries :

Affected by production cuts during the New Year Festival, poor market conditions, and low-price dumping from China, sales from FIC in Vietnam decreased by 0. 42 billion, and FIPC by 0. 41 billion.

3. Aspect of selling price:

Excess capacity from China led to price competition and offsetted the upward pressure of oil price and other material costs, thus price trends of major products showed mixed results compared to last year.

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