



November 7, 2024

Explanation of FCFC's Consolidated Operating Revenue in October 2024

- I. Comparison of consolidated operating revenue in October 2024 and in September 2024.

NTD in Thousands

October 2024	September 2024	Amount Difference	Growth Rate
26, 730, 525	27, 508, 402	-777, 877	-2. 8

1. The consolidated operating revenue in October decreased by 0. 78 billion on a monthly basis, with a decline rate of 2. 8 %. Among the difference, sales amount decreased by 0. 51 billion, while price decline affected 0. 27 billion.
2. Aspects of sales volume
 - i. FCFC : -0. 38 billion
SM and ARO-3 in Mailiao underwent overhaul, thus decreased sales of SM and raffinate oil by 1. 47 billion altogether. Other than that, reduction in PX usage and improved profit margins increased sales by 1. 12 billion.
 - ii. FTC : -0. 14 billion
A/W orders of long filament fabric reduced due to seasonal change, while tire manufacturers opt for on-demand purchasing with weakening cord fabric market.
3. Aspects of Selling Price :

The volatile situation in the Middle East has led to fluctuations in crude oil prices. China's economic stimulus measures fell short of the market expectations, coupled with continued capacity expansions by industry peers and persistent weak downstream demand, prices of main products remains in a rather weak position. However, PTA due to increased demand from higher polyester operations, and stably recieved ABS orders, the average selling price was slightly higher than the previous month.

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

NTD in Thousands

October 2024	October 2023	Amount Difference	Growth Rate
26, 730, 525	30, 166, 153	-3, 435, 628	-11. 4

1. Consolidated operating revenue in October 2024 decreased by 3. 44 billion, with a decline rate of 11. 4% on a YOY basis. Among the difference, sales amount decreased by 1. 94 billion, while price decline affected 1. 5 billion.

2. Aspect of sales volume

i. FCFC : -3. 47 billion

SM and ARO-3 in Mailiao underwent overhaul, thus decreased sales of SM, PX and raffinate oil by 2. 48 billion altogether. In addition, poor downstream market conditions and weak demand prompted a reduction in operation rates to control inventory, resulting in a total of 0. 68 billion sales decrease of phenol, acetone, PP and PS products.

ii. FCNB : +1. 24 billion

PTA-6 resumed operations from defect rectifications while PTA-5 adjusted its load in response to demand, hence production and sales surpassed last year by 1. 19 billion. Additionally, increased demand due to the launch of new downstream capacity contributed 0. 22 billion in PIA sales. On the other hand, weakened domestic demand and downgraded consumption in China led to a 0. 31 billion decrease in PS and ABS sales.

iii. FIC in Vietnam :

FIC in Vietnam increased sales by 0. 22 billion due to adjusted operating hours of power generators in response to the Nation's dispatch on electric power.

3. Aspect of selling price:

The decline in oil prices relative to the previous year has led to a corresponding decrease in prices of PX, PTA, OX, phenol, acetone and raffinate oil. In contrast, PS and ABS have exhibited higher average selling prices owing to a strategic shift towards high-value specifications and the upward influence of raw material costs. The low base effect from the prior year also played a role in this divergence.

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