



December 6, 2024

Explanation of FCFC's Consolidated Operating Revenue in November 2024

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

NTD in Thousands

November 2024	October 2024	Amount Difference	Growth Rate
27, 254, 315	26, 730, 525	523, 790	2. 0

1. The consolidated operating revenue in November increased by 0. 52 billion on a monthly basis, with a growth rate of 2 %. Among the difference, sales amount increased by 1. 23 billion, while price decline affected 0. 71 billion.
2. Aspects of sales volume
 - i. FCFC : +1. 2 billion
As ARO-3 resumed production from overhaul, raffinate oil sold to FPCC increased 1. 23 billion. PP expanded export sales by 0. 08 billion. PIA adjusted production and sales and increased delivery shipments from Taiwan, increasing sales by 0. 06 billion. Other than that, delayed export deliveries of PTA to India resulted in a 0. 16 billion negative impact on sales.
 - ii. FCNB : -0. 28 billion
PTA promoted sales last month to reduce inventory, leading to a 0. 4 billion decrease this month for balance. Raffinate oil adjusted sales by optimizing manufacturing and inventory conditions, increasing sales by 0. 11 billion.
 - iii. Other subsidiaries : -0. 28 billion
FIC in Vietnam increased sales by 0. 17 billion due to adjusted operating hours of power generators in response to the Nation's dispatch on electric power. FIPC replenished inventory based on demand, increasing sales by 0. 09 billion.
3. Aspects of Selling Price :
Crude oil demand remained weak, conflicts in Middle East and the Russia-Ukraine war caused volatility. The effect of China's economic stimulus measurements fell short of expectations, and while industry peers continues to expand production capacity, prices of crude oil and petrochemical products were depressed. Only prices of acetone and ABS performed better than last month due to reduced supply from competitors and stable order receptions.

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

NTD in Thousands

November 2024	November 2023	Amount Difference	Growth Rate
27, 254, 315	28, 737, 570	-1, 483, 255	-5. 2

1. Consolidated operating revenue in November 2024 decreased by 1. 48 billion, with a decline rate of 5. 2% on a YOY basis. Among the difference, sales amount decreased by 0. 51 billion, while price decline affected 0. 97 billion.

2. Aspect of sales volume

i. FCFC : -1. 63 billion

SM in Mailiao and ARO-3 scheduled inspections, reducing production and sales of SM and PX by 1. 54 billion. Clients of PTA reduced production due to weak downstream market, decreasing sales by 0. 31 billion. PS, ABS and PP decreased sales by 0. 28 billion due to high freight cost and weak downstream demand. OX improved profit margins and increased sales by 0. 2 billion. PIA adjusted production and sales and increased shipment deliveries from Taiwan, affecting sales by 0. 18 billion.

ii. FCNB : +0. 74 billion

Commissioning of PTA-6 production line increased sales by 0. 57 billion. Raffinate oil adjusted sales by optimizing manufacturing and inventory conditions, increasing sales by 0. 31 billion. However, ABS suffered from oversupply due to expanded production capacity from competitors, decreasing sales by 0. 14 billion.

iii. FIC in Vietnam : +0. 42 billion

FIC in Vietnam increased sales by 0. 38 billion due to adjusted operating hours of power generators in response to the Nation's dispatch on electric power.

3. Aspect of selling price:

Weak market demand and downward-trended crude oil price dragged petrochemical product prices down along. However, with the effort of promoting high-value specifications of PS and ABS, average sales price rose compared to that of last year, whose market conditions was relatively low.

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