June 9, 2025

# Explanation of FCFC's Consolidated Operating Revenue in May 2025

I. Comparison of consolidated operating revenue in May 2025 and April 2025.

NTD in Thousands

| May 2025 | Apr. 2025 | Amount Difference | Growth Rate |
|---|---|---|---|
| 23,721,263 | 25,033,602 | -1,312,339 | -5.2 |

1. In May the consolidated operating revenue dropped by 1.31 billion compared to the previous month, reflecting a negative growth rate of -5.2%. This increase consisted of a sales uplift of 0.39 billion, and a decrease of 1.7 billion from the price adjustments.
2. Aspects of sales volume

i. FCFC：+0.51 billion

The completion of plant phenol's overhaul brought back 0.68 billions of the revenue. In addition, an increase of 0.11 billion could be traced back to additional operating hours of the power generation kit. On the other hand, affected by scheduled overhauls between April and May, sales of plant ARO-1, SM3 and PP together decreased by 0.32 billion in total.

ii. Other subsidiaries：

Demand of FICC's clients rose. Besides, previous orders were combined into one shipment for the sake of freight saving, resulting in a sales increase of 0.08 billion. Meanwhile, orders of filament fabric went weak due to the season shifting, affecting 0.17 billion. Least but not last, sales of FICC shrank by 0.1 billion as a result of US reciprocal tariff.

3. Aspects of selling Price

Coutries were forced to consult US government under the pressure of reciprocal tariff. Before the situation goes clear, the market remains conservative in outlook. Moreover, increasing output of oil countries led to the oil price drop which made the petrochemical material and product quotes a lot encumbered. Other than the above mentioned, TWD appreciated 6.98% in May, eclipsing a large amount of the export revenue.

II. Comparison of consolidated operating revenue of May in 2025 and in 2024：

NTD in Thousands

| May 2025 | May 2024 | Amount Difference | Growth Rate |
|---|---|---|---|
| 23,721,263 | 33,036,547 | -9,315,284 | -28.2 |

1. In May of 2025, the consolidated operating revenue shank by 9.32 billion on a YOY basis, reflecting a negative growth rate of 28.2%. This decrease consisted of a sales drop of 3.69 billion, and the prices fall eclipsed 5.63 billion of the total revenue.

2. Aspect of sales volume

   i. FCFC：-2.25 billion
   Scheduled overhaul of plant ARO-1, SM3 and PP affected sales and the raffinate oil by 2.49 billion. Phenol and acetone adjusted it production line with flexibility just to adapt to market condition, affecting 0.61 billion. Driven by US reciprocal tariff, clients' of PS and ABS exhibited a reserved position toward material purchase, affected 0.5 billion. PTA orders dropped as a result of the its downstream clients suffered from chinese competitors‘ competition, resulting in a decrease of 0.2 billion. On the other hand, the company expanded its PX sales, contributing an increase of 1.59 billion.

   ii. FCNB：-1.02 billion
   PTA-6 was scheduled for overhaul in May and adjusted itself for operation with flexibility, resulting in a decrease of 1.21 billion. Demand from the home appliance for PS suffered in the trade war between U.S. and China, affecting 0.23 billion. Yet, raffinate oil brought an extra of 0.3 billion as a result of the stock reconciliation.

   iii. Other Subsidiaries：
   FIPC dropped by 0.21 billion due to US reciprocal tariff. FIC in Vietnam suffered SPP pellets dumping from Chinese competitors and less operation hours of power generation kit, affecting 0.15 billion.

3. Aspect of selling price
   The waywardness of US reciprocal tariff undermined market confidence and disrupted supply chain stability. Petrochemical and plastic-based products quotes were far encumbered as a result of the oil price drop. Also, the appreciation of TWD eclipsed the margin of export.

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