



SINOPEC SHANGHAI PETROCHEMICAL COMPANY LIMITED



2024 Annual Results Briefing

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Financial Highlights



RMB Million

	2023	2024	Change
Revenue	92,931.61	87,060.09	-6.32%
Gross Profit	-1,534.81	160.89	1,695.70
Profit Before Taxation	-1,655.41	423.32	2,078.72
Net Profit Attributable to Owners of the Company	-1,346.15	310.98	1,657.13
EPS (RMB)	-0.125	0.029	-



RMB Million

	Dec 31, 2023	Dec 31, 2024	Change
Total Assets	39,564.23	41,687.34	5.37%
Total Liabilities	14,635.34	16,554.84	13.12%
Equity Attributable to Owners of the Company	24,810.92	25,028.25	0.88%
Net Asset Value Per Share Attributable to Equity Shareholders (RMB)	2.297	2.345	2.05%
Liabilities/Total Assets	36.99%	39.71%	+2.72pt.



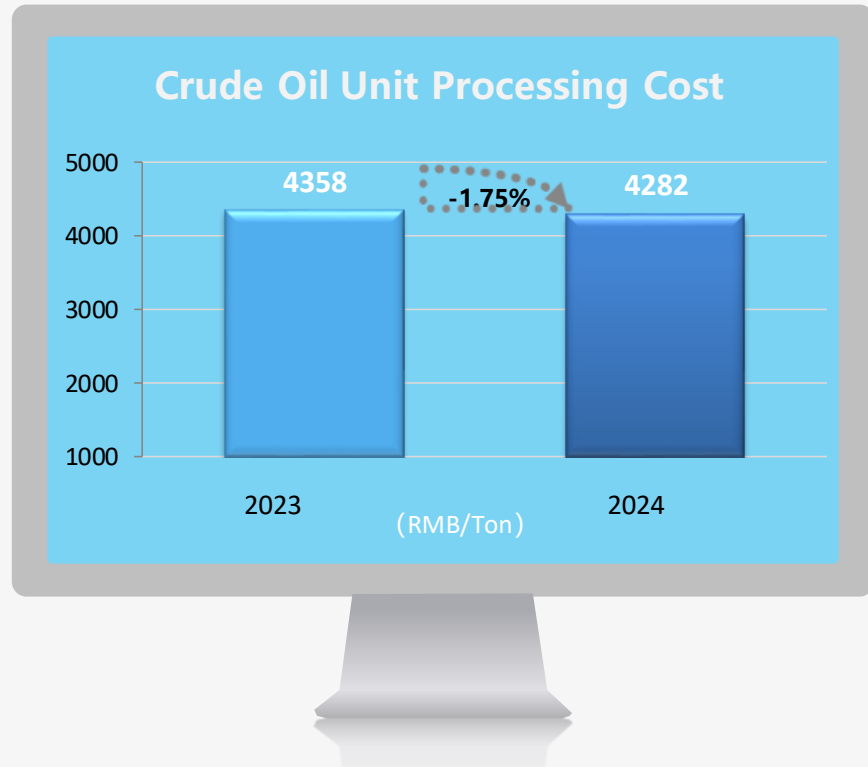
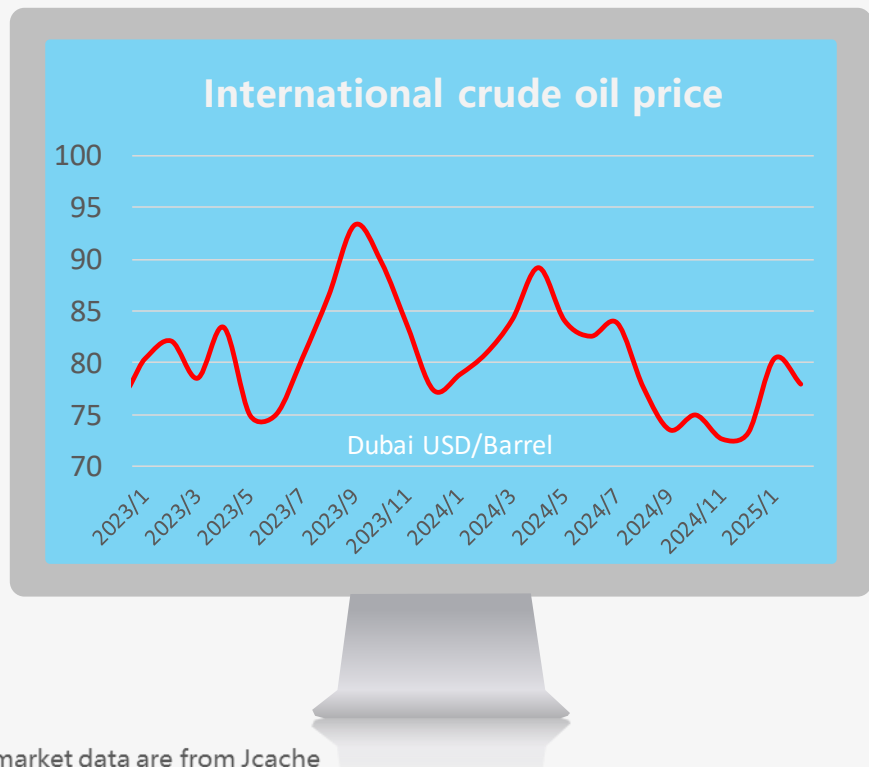
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Business Review





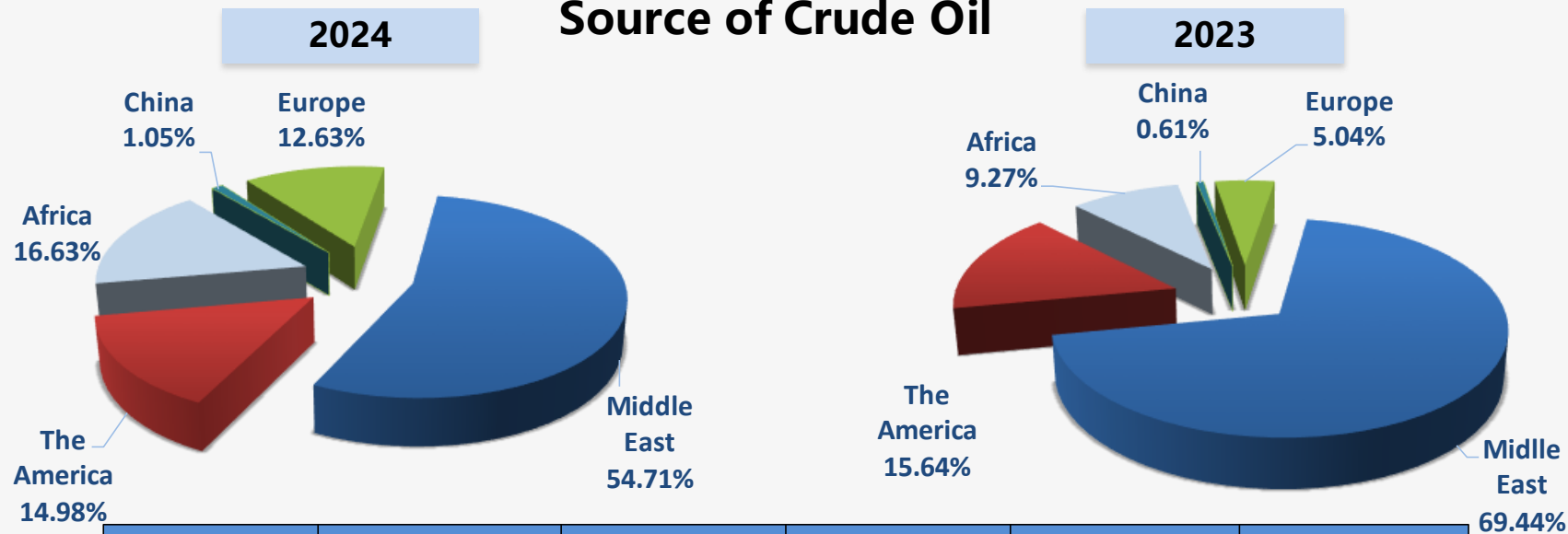
Processing Cost



*market data are from Jcache



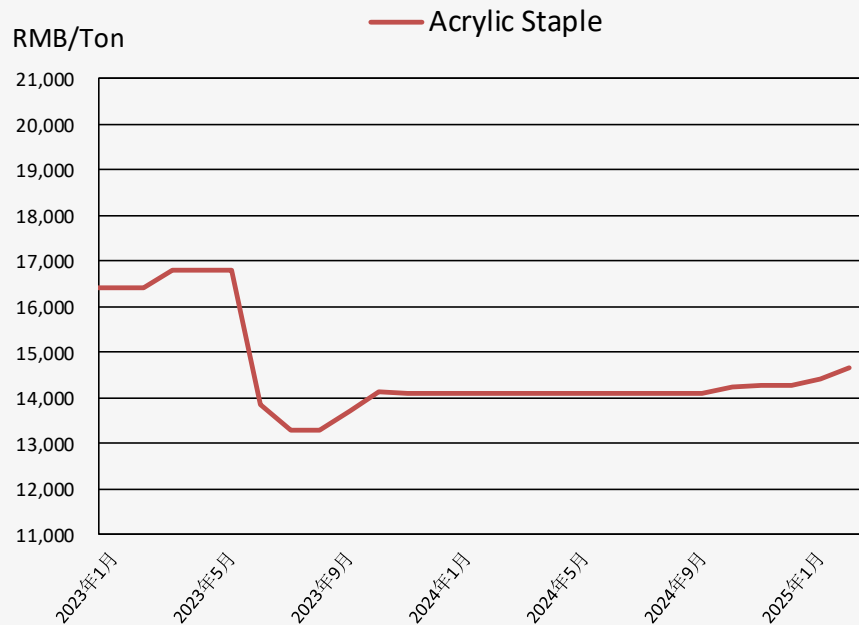
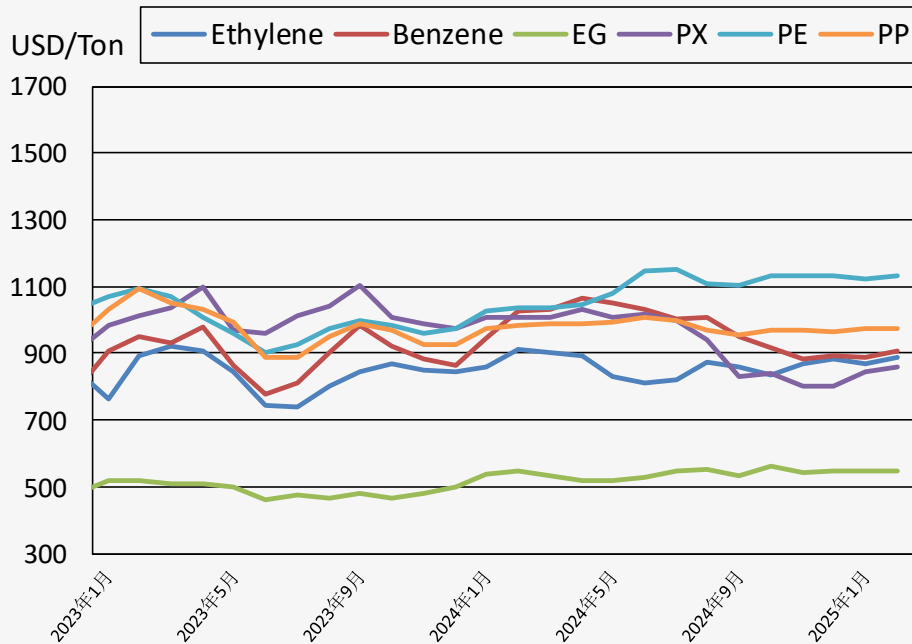
Source of Crude Oil



	Middle East	Europe	The America	Africa	China
2023	69.44%	5.04%	15.64%	9.27%	0.61%
2024	54.71%	12.63%	14.98%	16.63%	1.05%



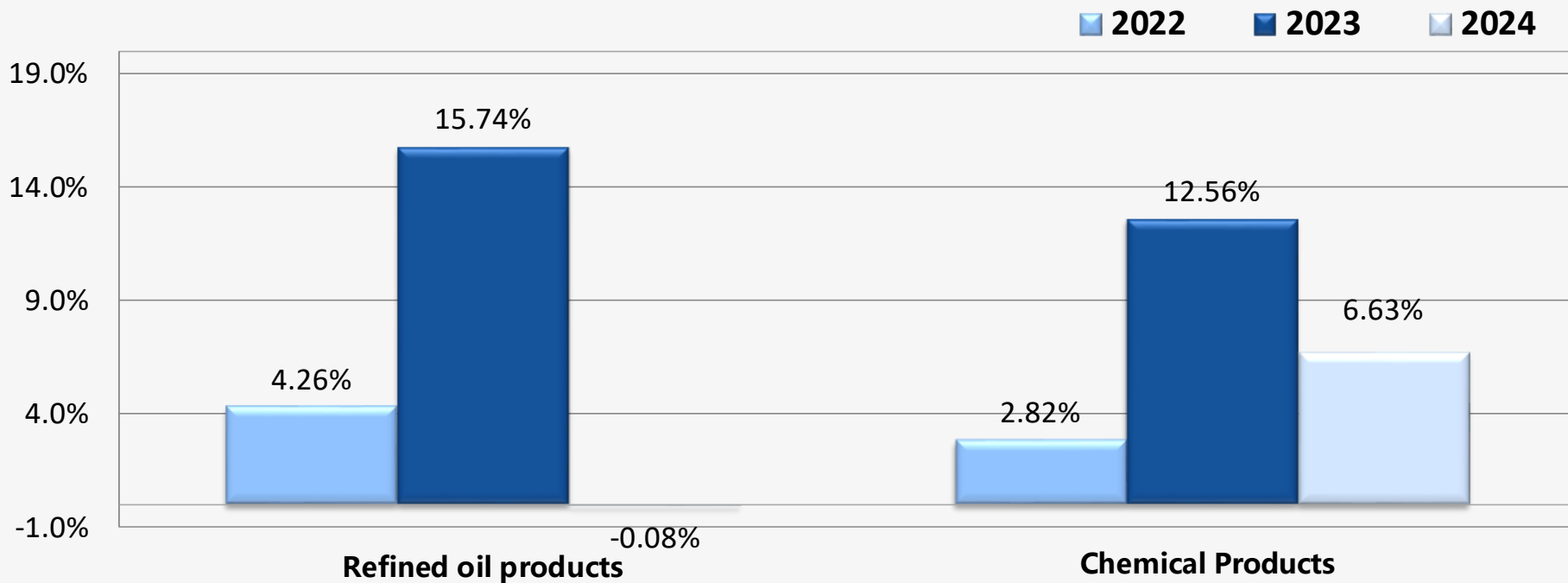
Chemical Price Tendency in Asia Market



*Source: Jcache& Sublime China Information



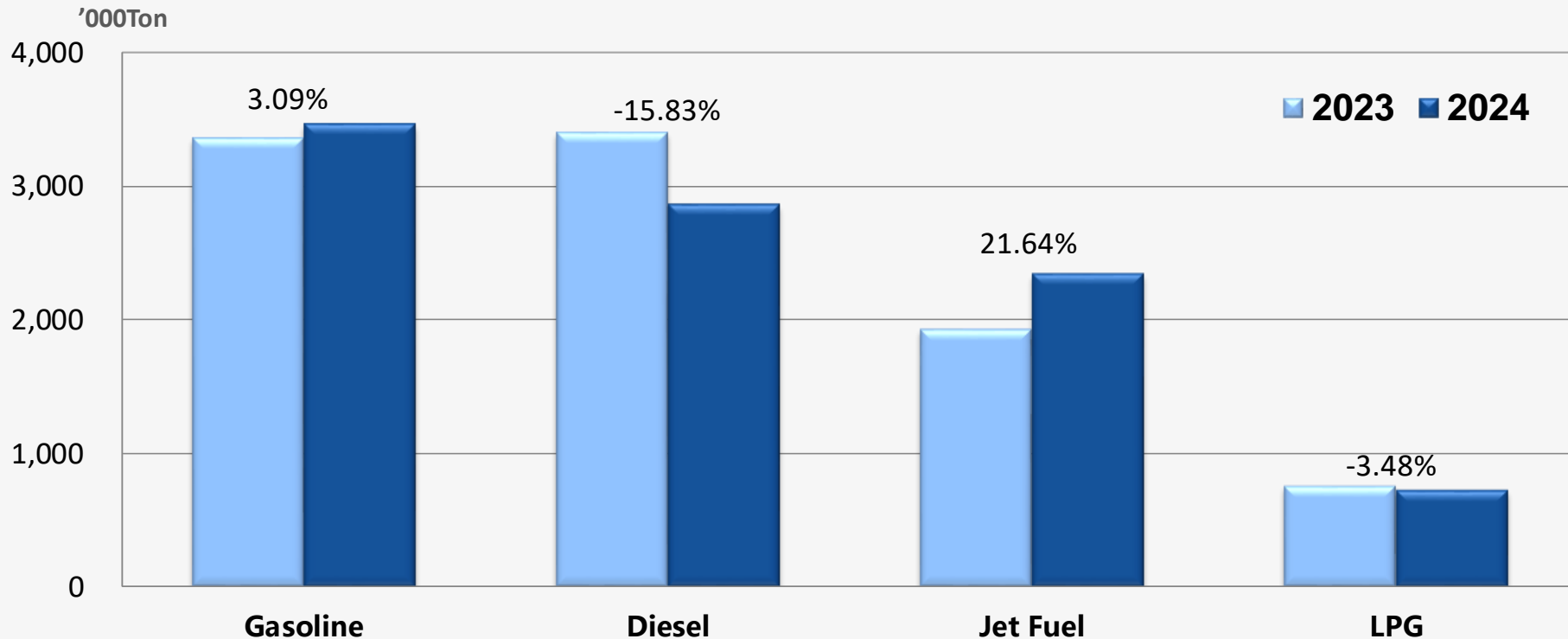
Domestic Demand Growth



*market data are from SCI

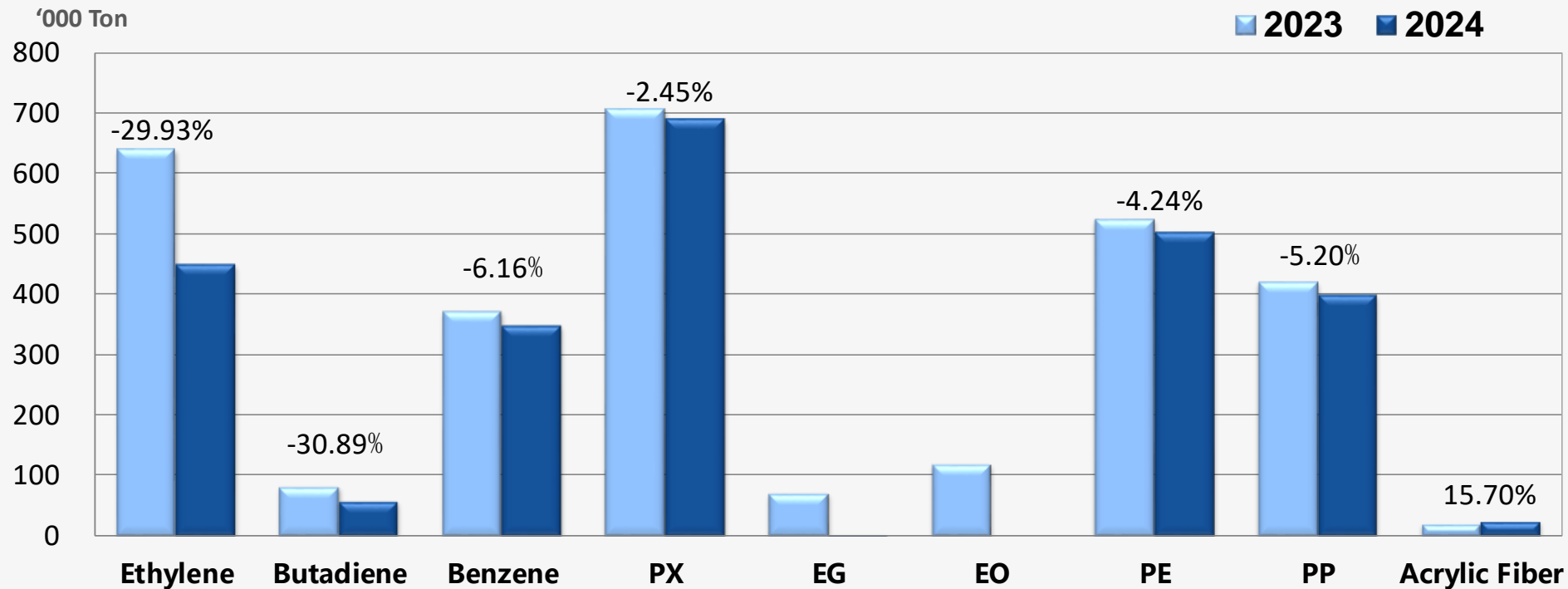


Changes in Refined Oil Products Output



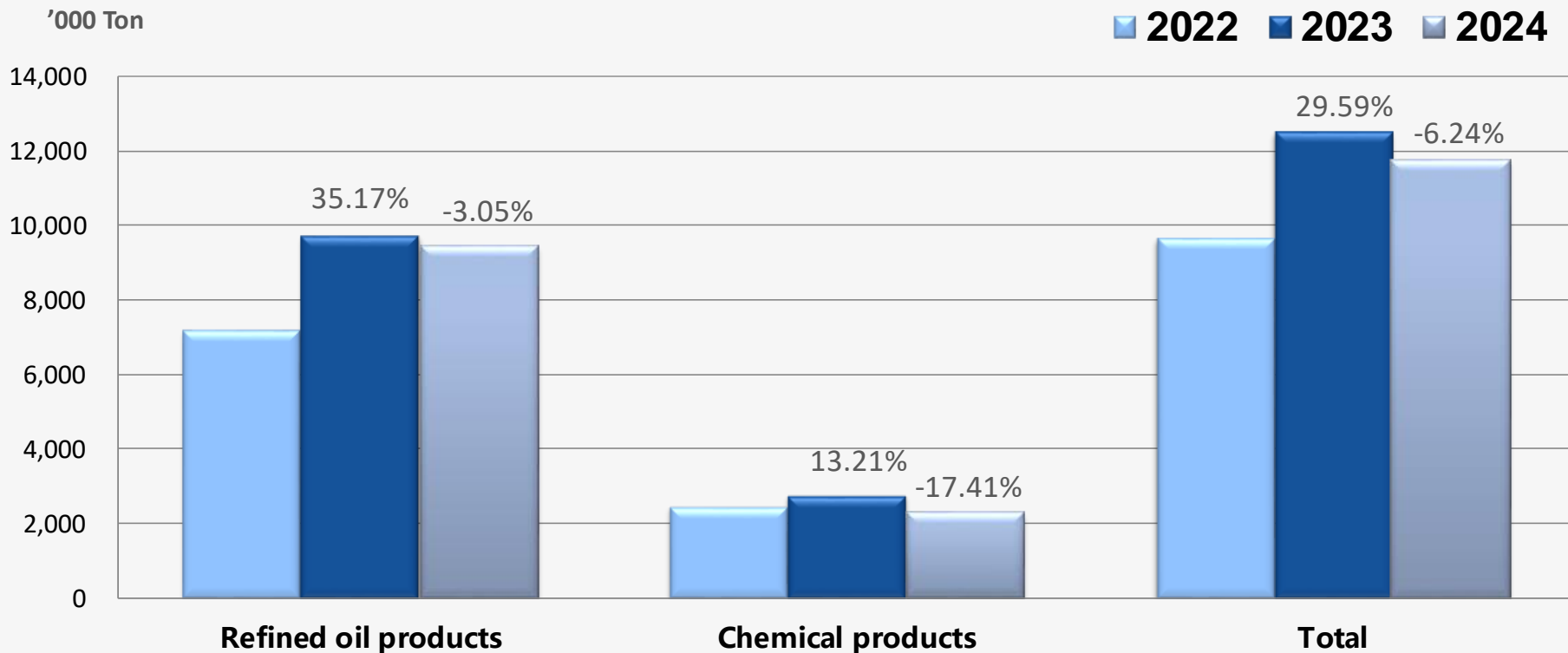


Changes in Major Petrochemicals Output





Changes in Sales Volumes

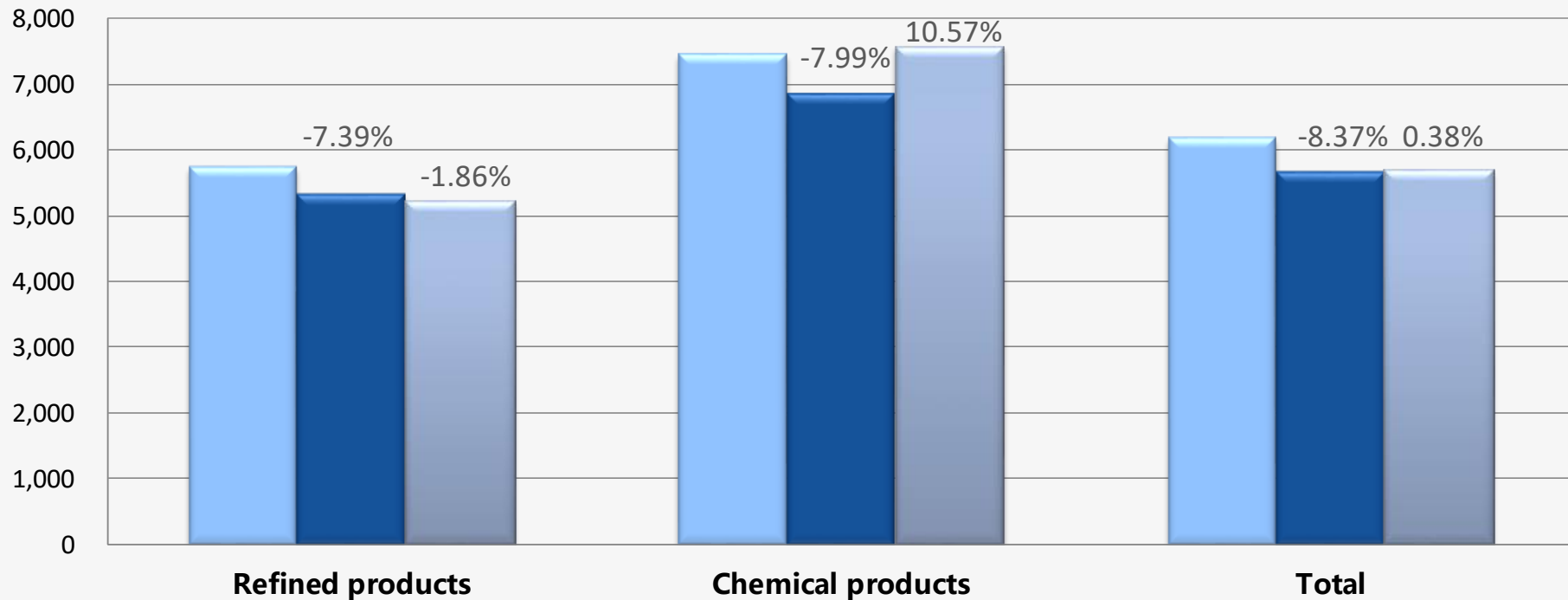




Changes in Average Product Prices

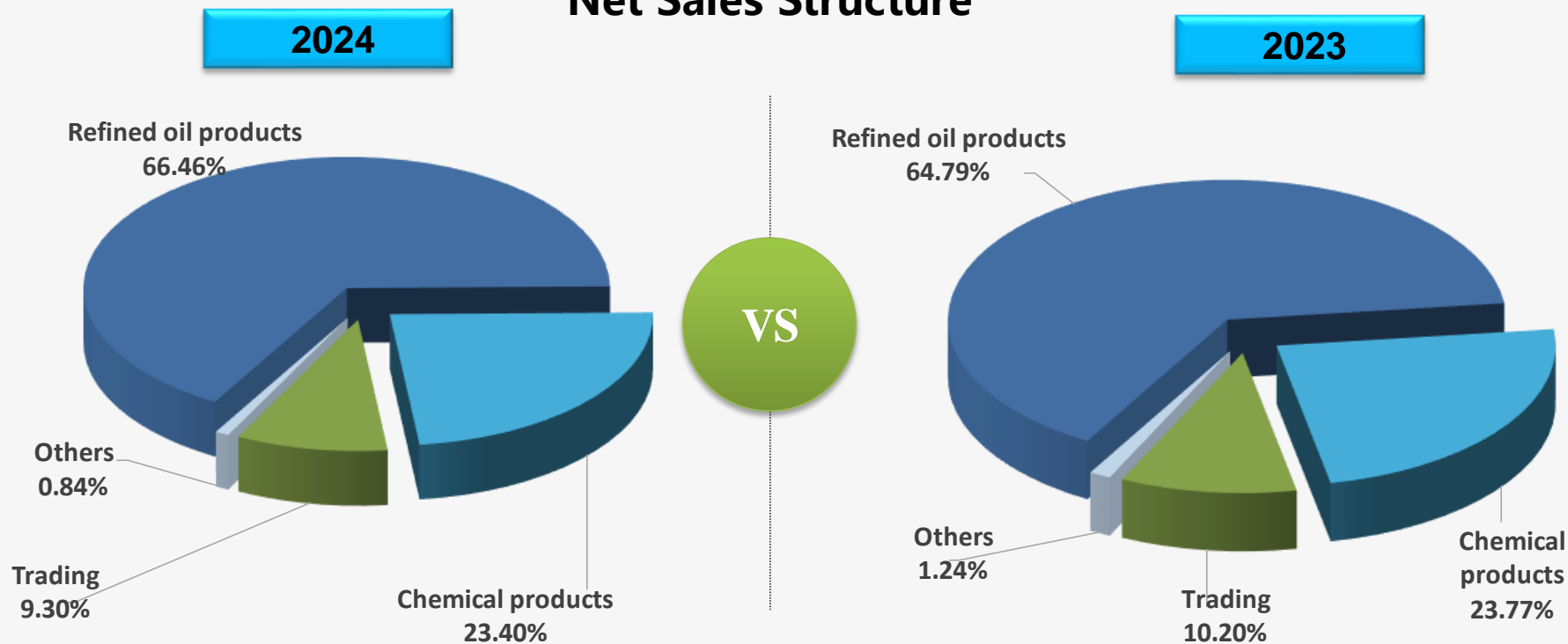
RMB/Ton

2022 2023 2024





Net Sales Structure

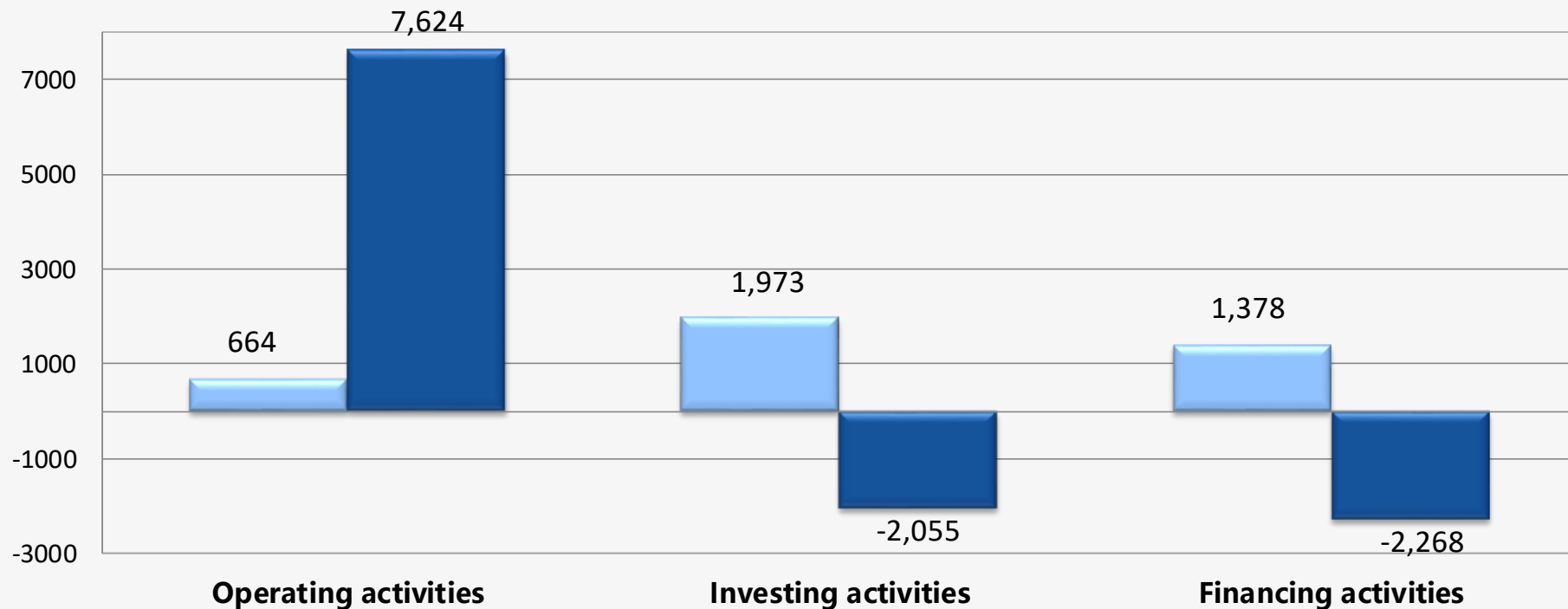




Cash Flow Change

RMB Million

2023 2024





3

Capital Expenditure



In 2024, the Group's capital expenditure is RMB 1.77 billion.

Major Projects	Capital Expenditure (RMB Million)	Project Progress
Sinopec Shanghai Precursor (24,000 ton/year) and 48K Large-tow Carbon Fiber (12,000 ton/year) Project	170	Phase I in operation
Sinopec Shanghai Renovation Project for Power Units Cleaning and Efficiency Improving	720	Under construction
Supporting engineering project of 250,000 tons/year thermoplastic elastomer project	80	Under construction



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Future Outlook



Capital Expenditure Plan in 2025: RMB 2.85 Billion

Major Projects	Capital Expenditure (RMB Million)	Project Plan
Sinopec Shanghai comprehensive technological transformation and quality upgrading projects	210	Primary Process Units Commissioning Scheduled for 2028
Sinopec Shanghai Renovation Project for Power Units Cleaning and Efficiency Improving	1,700	To be completed in 2026
Western Section Chemical Water Treatment System Retrofit Project, Thermal Power Division	80	To be Pre-commission in 2026
Comprehensive Utilization of Low-temperature Heat in Aromatics Plant (Phase II)	80	To be completed in 2027
Unit 2 Crude Processing System Reliability Enhancement Project	40	To be completed in 2025



Macro-environment Outlook for 2025



Industry

The annual consumption of gasoline and diesel is expected to decline, meanwhile, ethylene production is entering a new wave of capacity expansion, and the chemical market is anticipated to maintain a dual growth in both supply and demand.

China

With refined petroleum products demand entering structural decline, market competition reaches unprecedented intensity.

World

The macroeconomic landscape and geopolitical environment are expected to become even more complex and volatile.



Business Plans

1、Adhering to strict management and control and unswervingly solidifying the foundation of security and stability



2、Persisting in coordinated optimization to support outstanding achievements in production and operations



3、Persisting in innovation-driven development to further expand growth opportunities





Business Plans

4、Insisting on deepening reforms to further optimize corporate governance



5、Insisting on pragmatic innovation to ensure further enhancement of team capacity





Output of major products	Plan of 2025('000 Tons)	Actural in 2024('000 Tons)
Crude oil processing	13,100	13,346
Gasoline	3,300	3,452
Diesel	2,810	2,855
Jet fuel	2,280	2,342
Ethylene	622	449
PX	688	690
Polyolefins	927	756
Power generation (billion kw·h)	2.18	2.19



Thank You!



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