



2021 Annual Results Briefing

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Financial Highlights



RMB Million

	2021	2020	Change
Revenue	89,198.5	74,623.6	19.53%
Gross Profit	1,590.8	-340.2	-
Profit Before Taxation	2,721.1	590.8	360.58%
Net Profit Attributable to Equity Shareholders	2,073.4	645.1	221.41%
EPS (RMB)	0.192	0.060	220.00%



RMB Million

	Dec 31, 2021	Dec 31, 2020	Change
Total Assets	46,920.6	44,619.1	5.16%
Total Liabilities	16,543.2	15,284.2	8.24%
Shareholders' Equity	30,242.1	29,198.0	3.58%
Net Asset Value Per Share Attributable to Equity Shareholders (RMB)	2.794	2.698	3.56%
Liabilities/Total Assets	35.26%	34.25%	1.01pt.



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Business Review





**Steady
Implementation of
the HSE System**

**Continuous
Improvement in
System Optimization**

**Company
Operation**

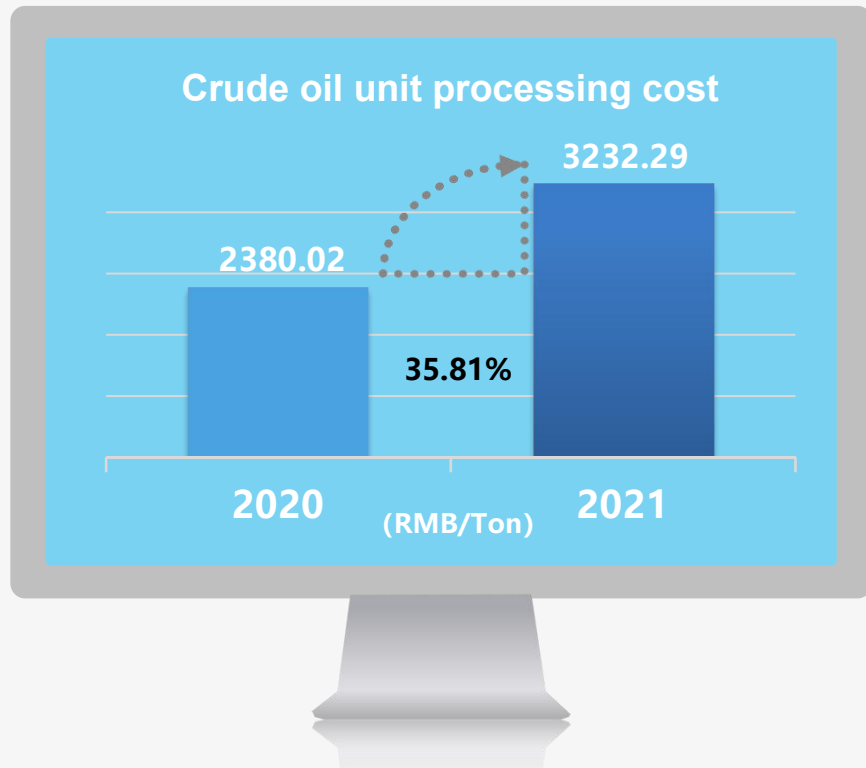
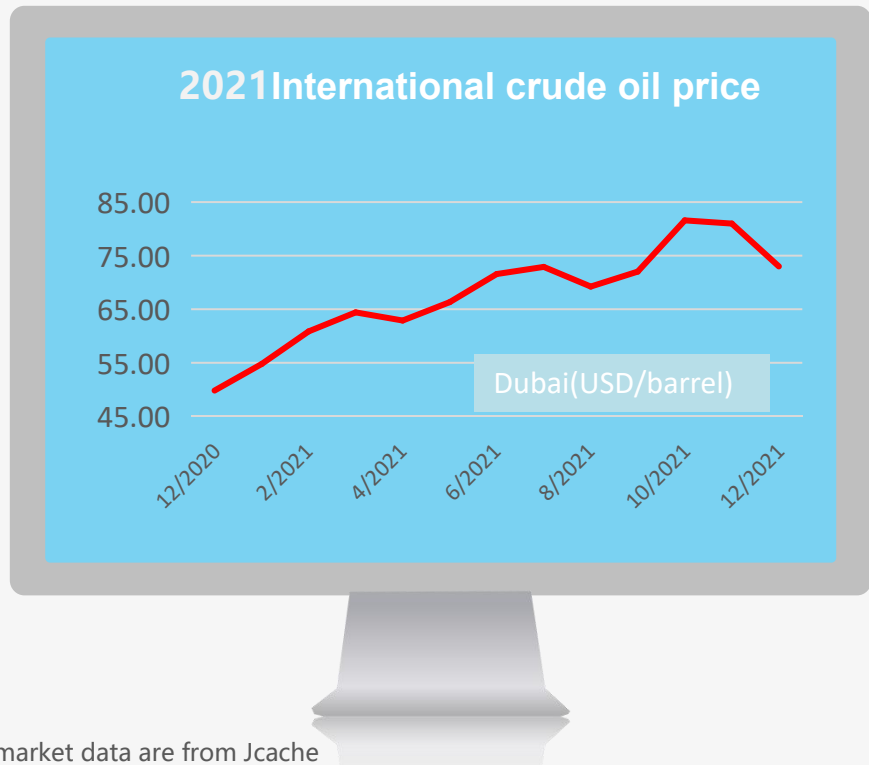
**Innovation and
Development**

**Breakthrough in Reform
Management**





Processing Cost

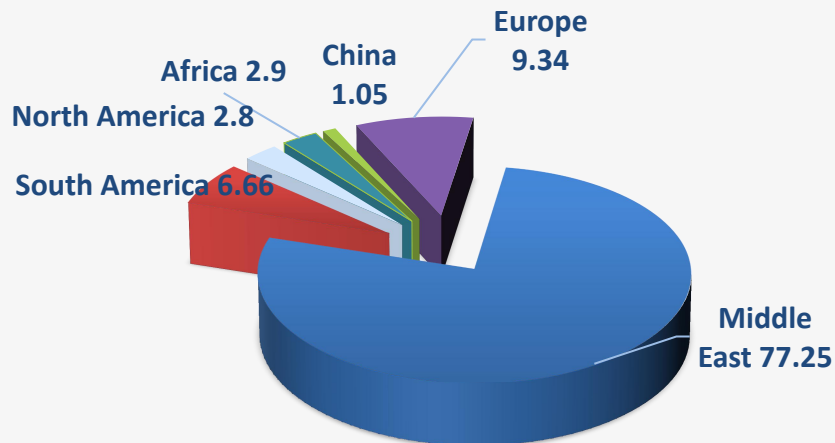


*market data are from Jcache

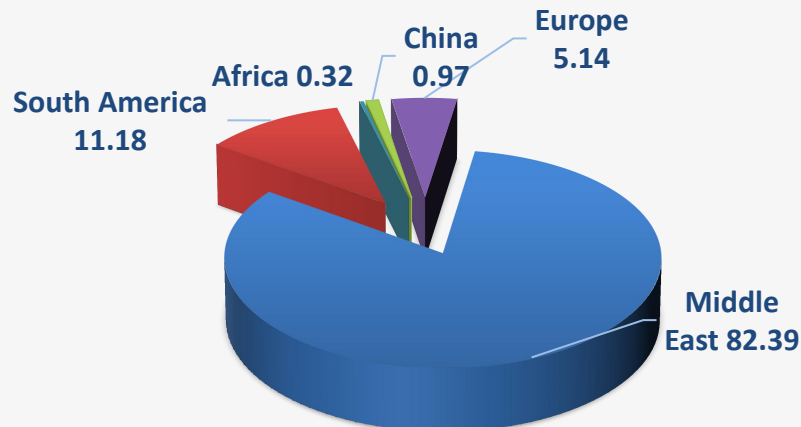


Source of Crude Oil

2021



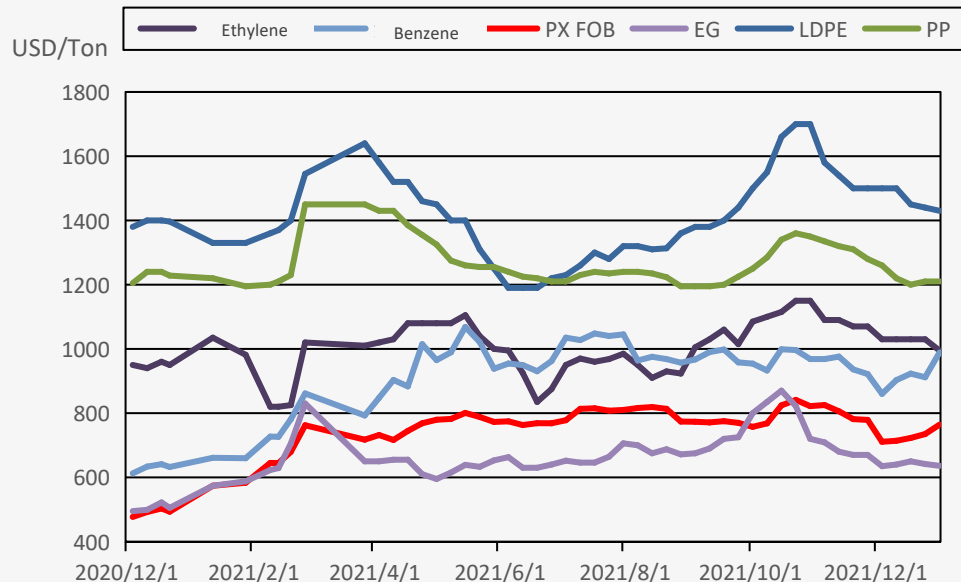
2020



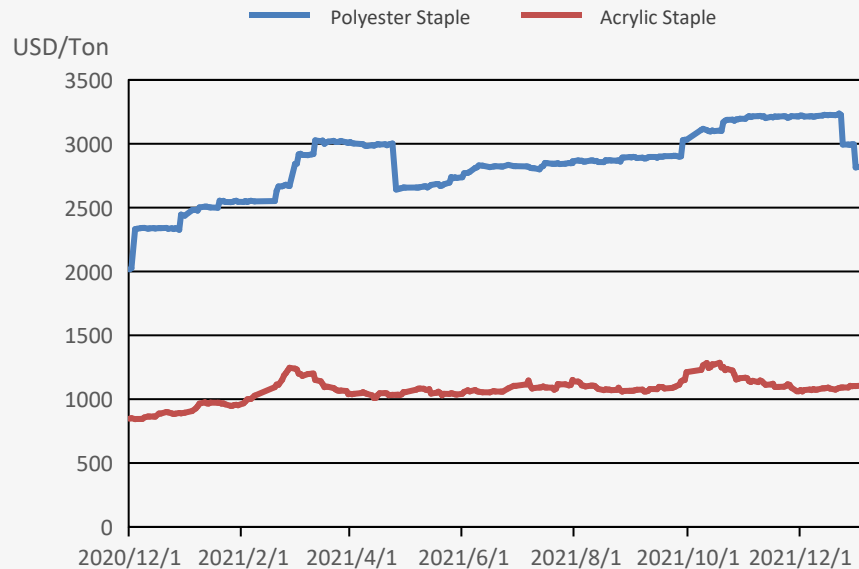
	Middle East	Europe	South America	Africa	North America	China
2020	82.39%	5.14%	11.18%	0.32%	-	0.97%
2021	77.25%	9.34%	6.66%	2.90%	2.80%	1.05%



Chemical Price Tendency in Asia Market



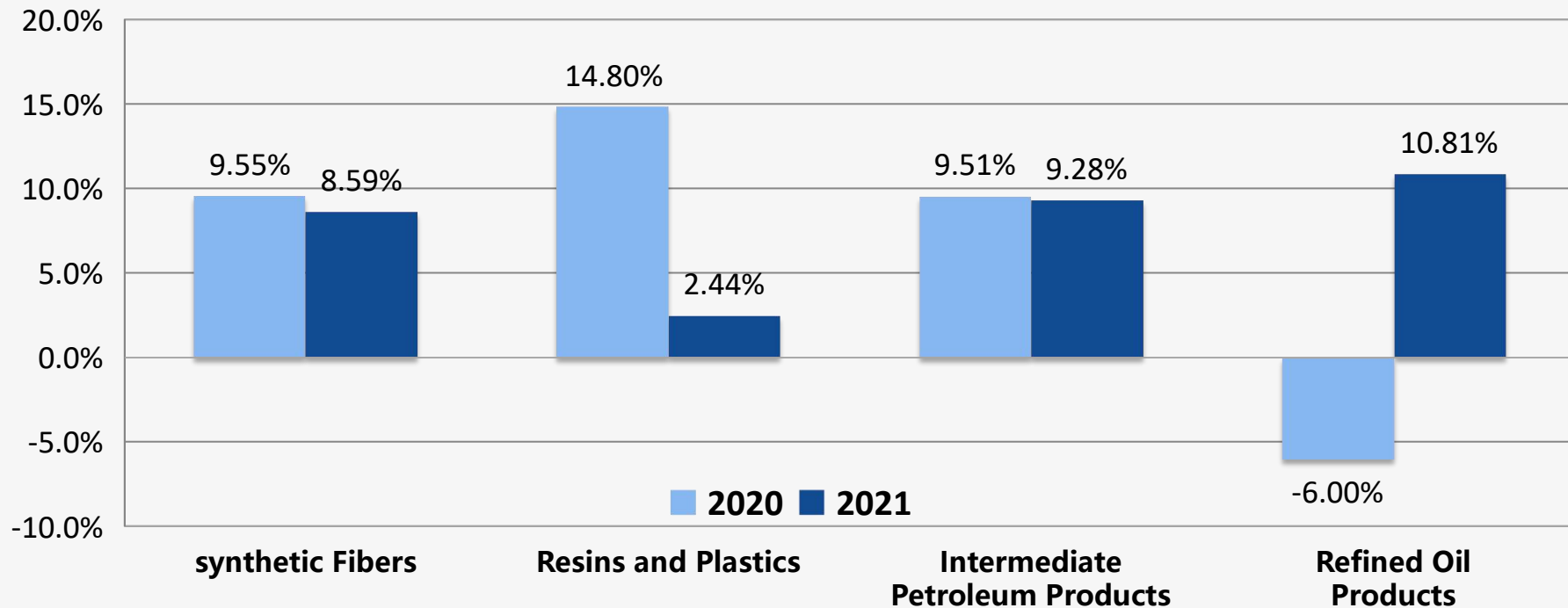
(The prices of ethylene、benzene、EG、PX are FOB Korea;
LDPE and PP films are CFR China)



(Polyester and acrylic fiber prices are from East China market)



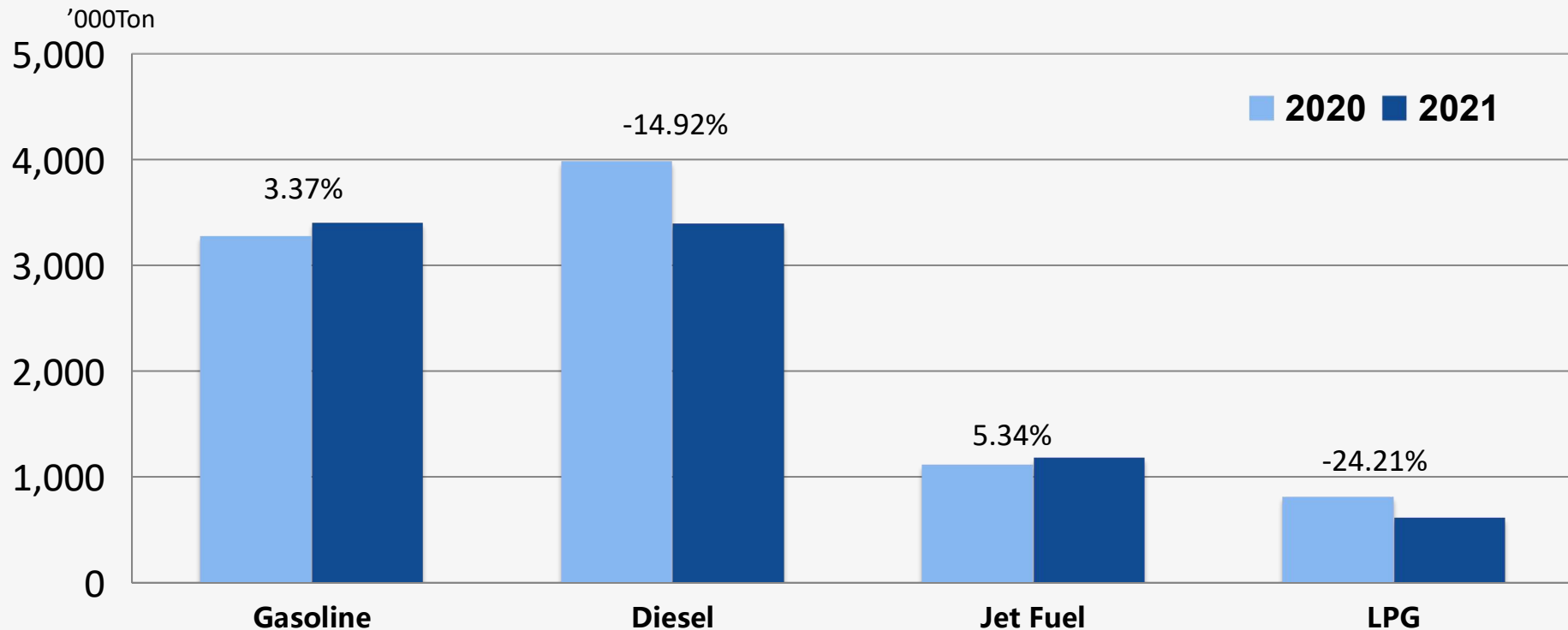
Domestic Demand Growth



*market data are from SCI

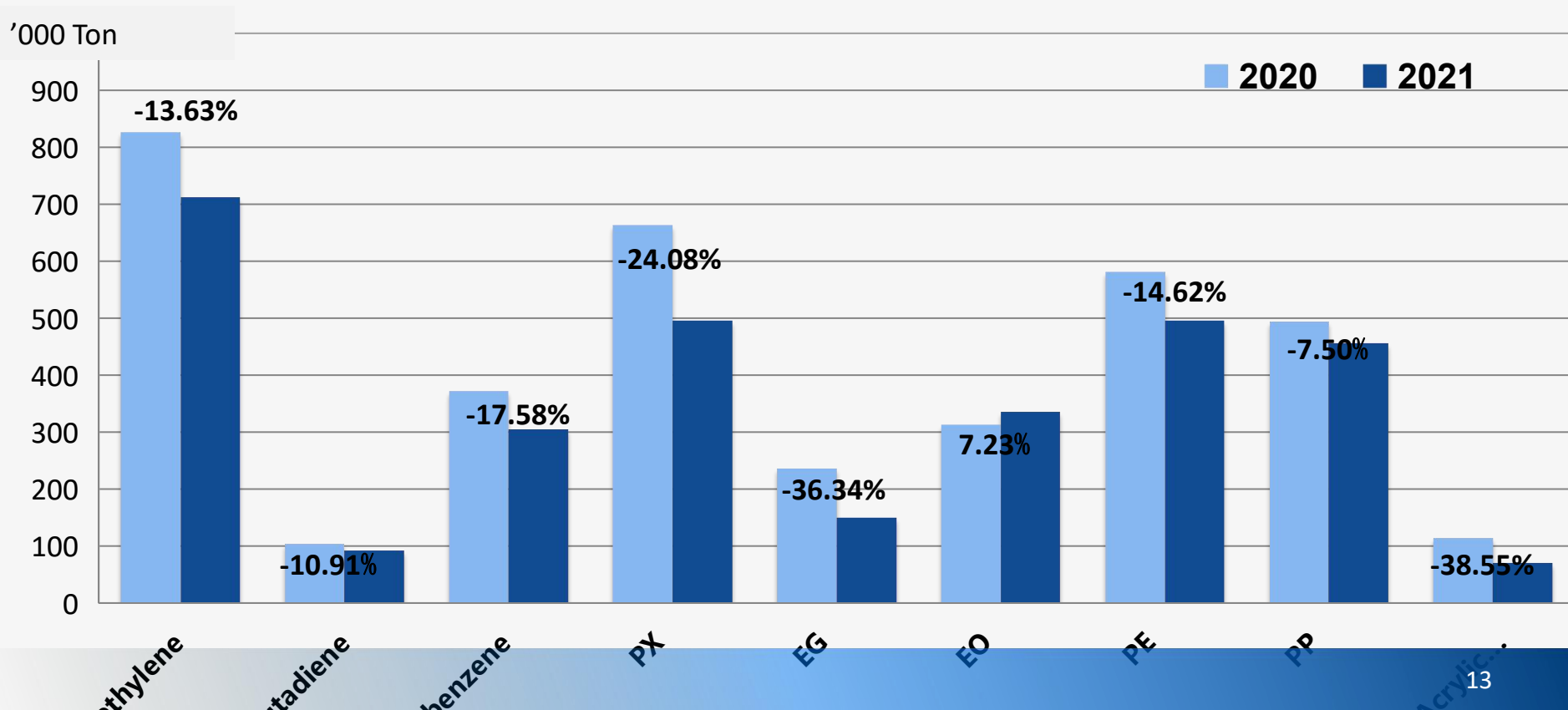


Changes in Refined Oil Products Output



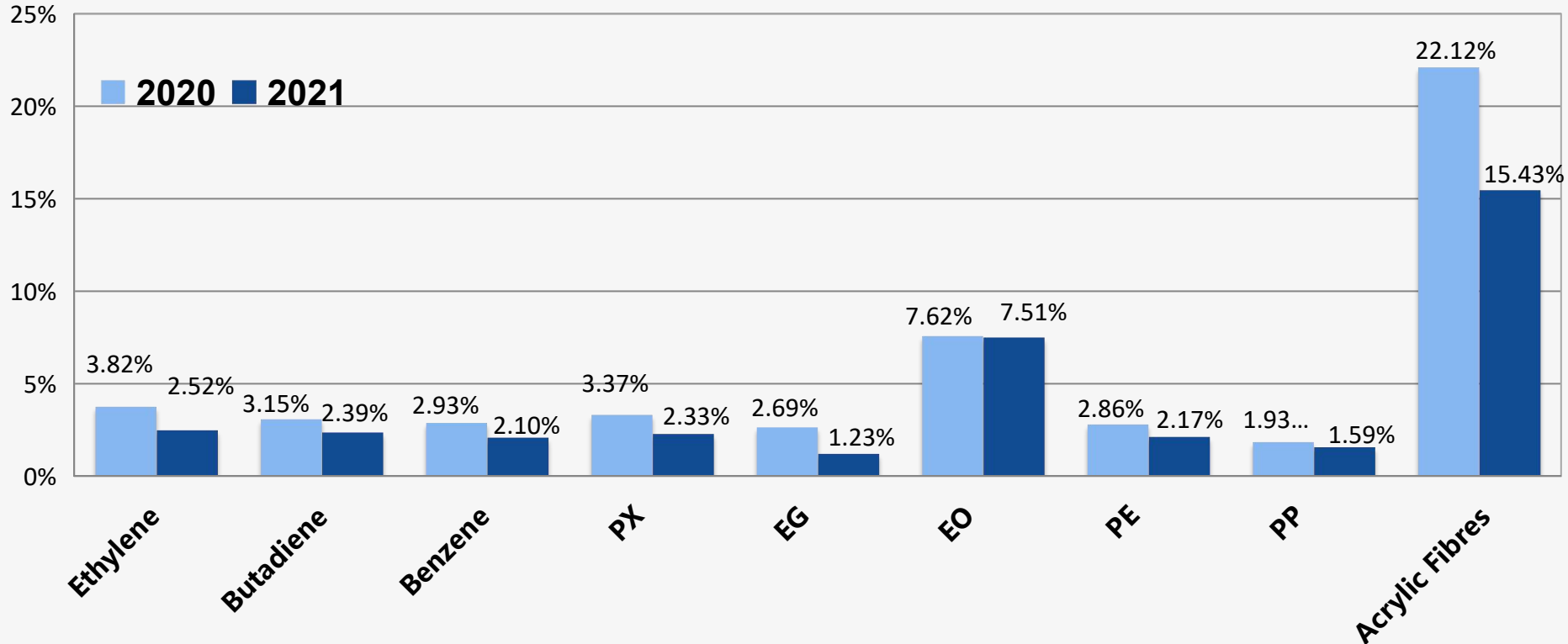


Changes in Major Petrochemicals Output





Domestic Output Shares of the Petrochemicals

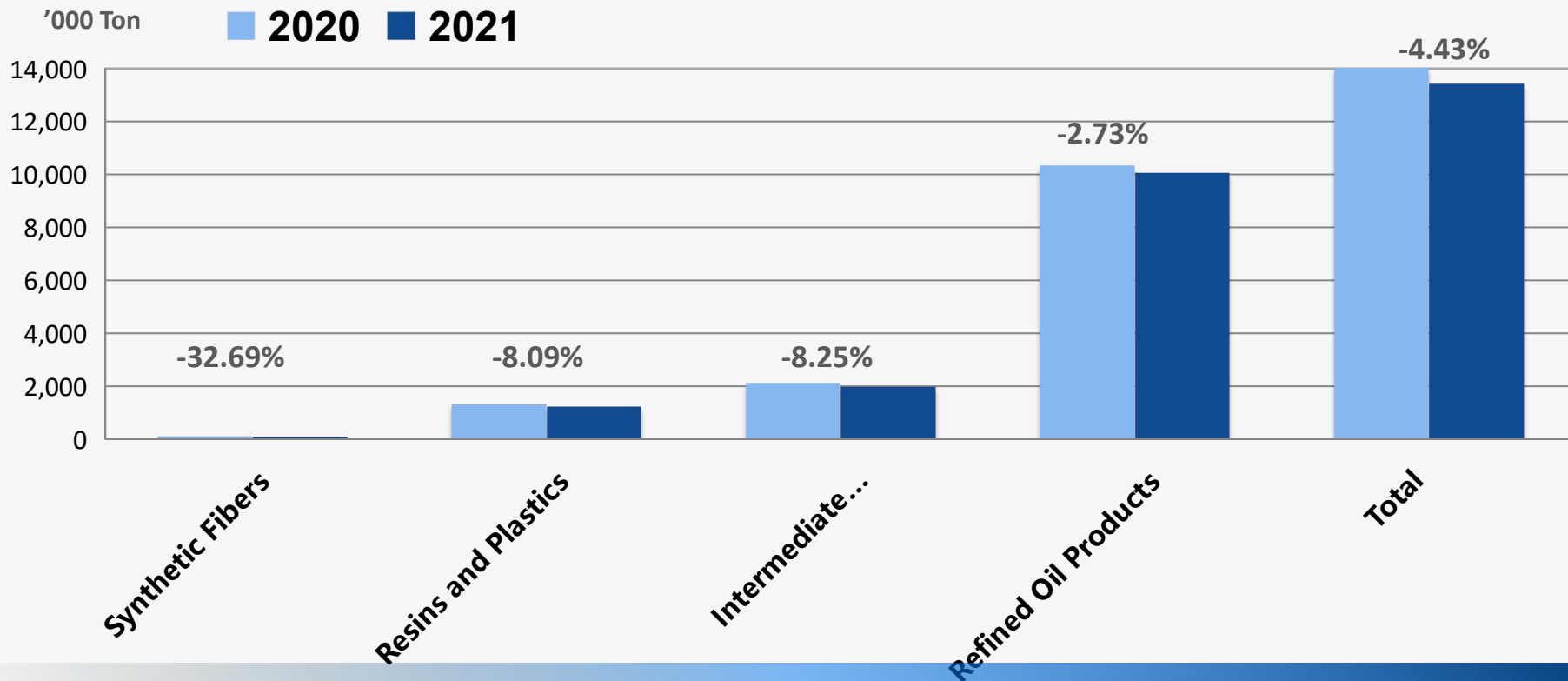


*market data are from SCI;

*output share=Company's output/ national output

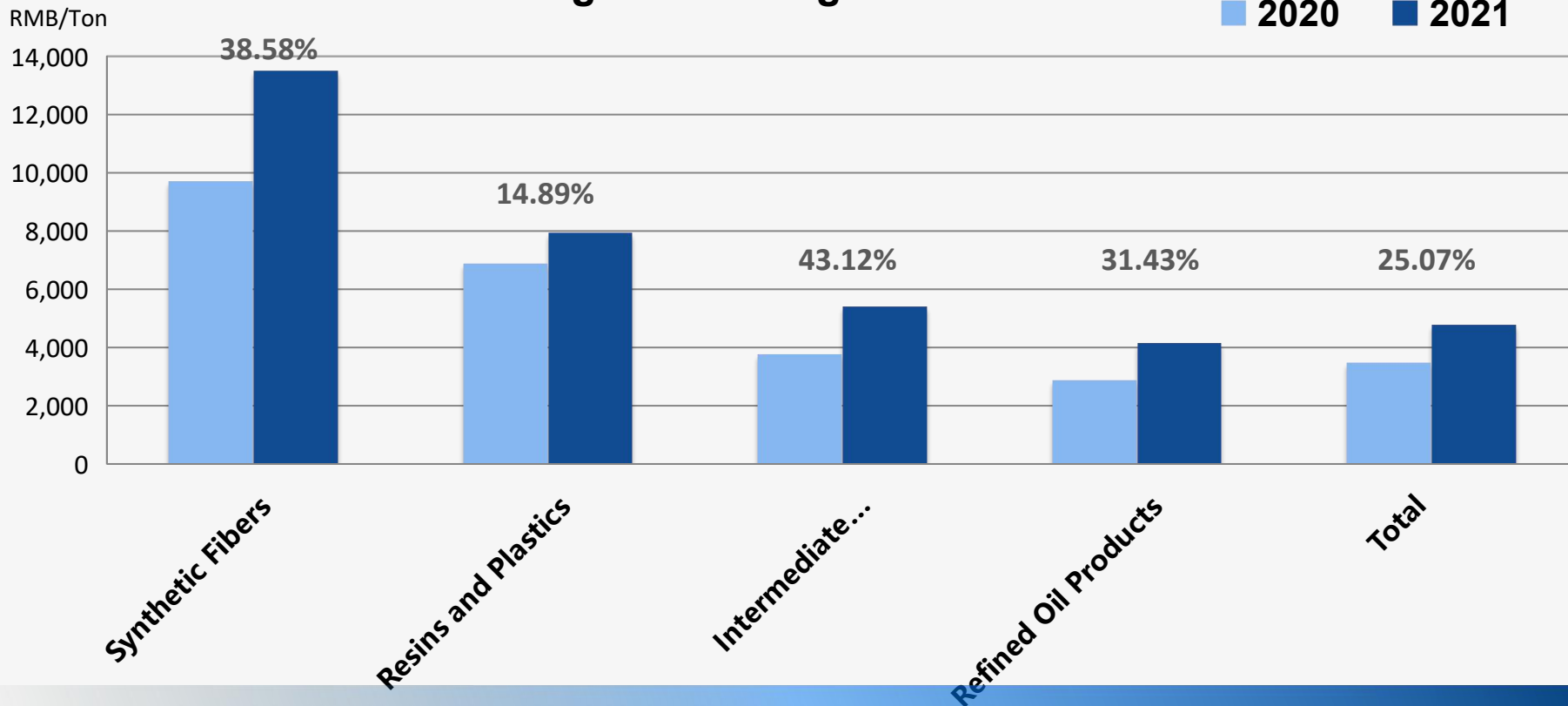


Changes in Sales Volumes



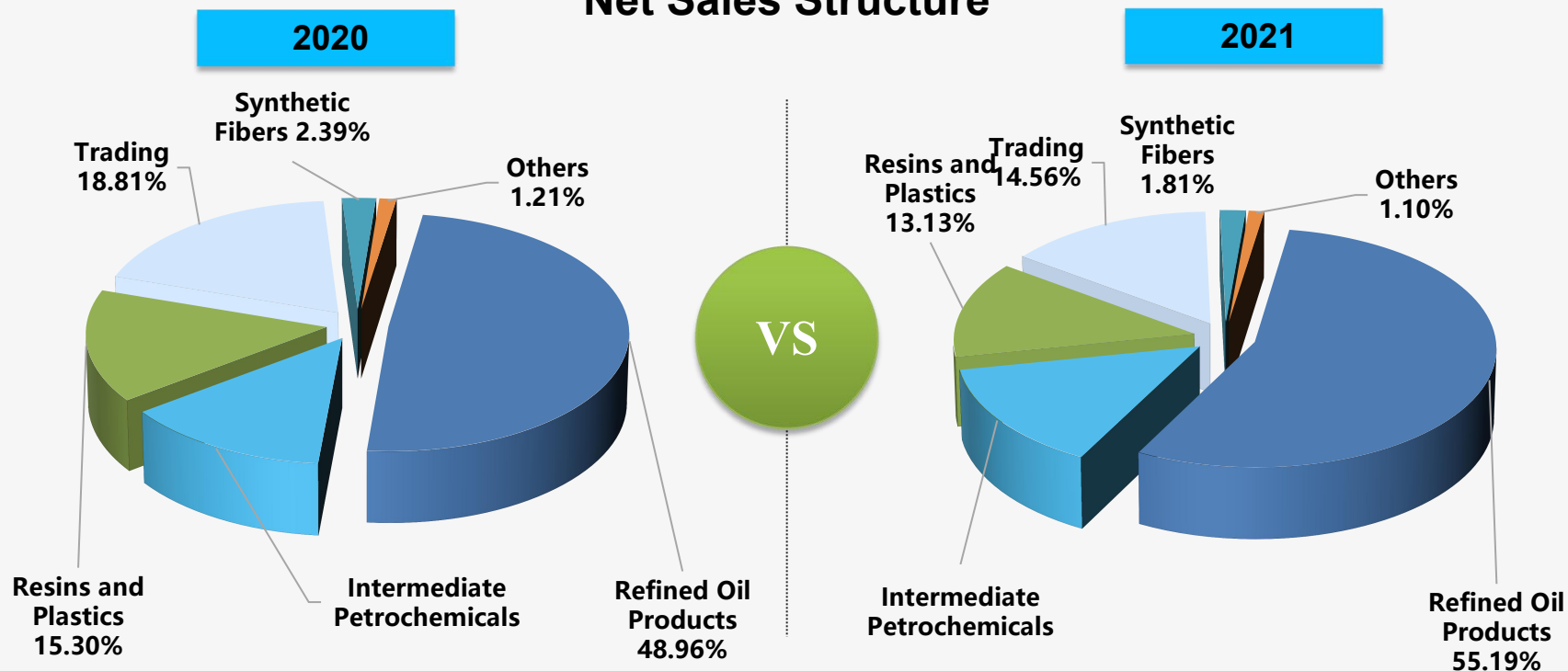


Changes in Average Product Prices



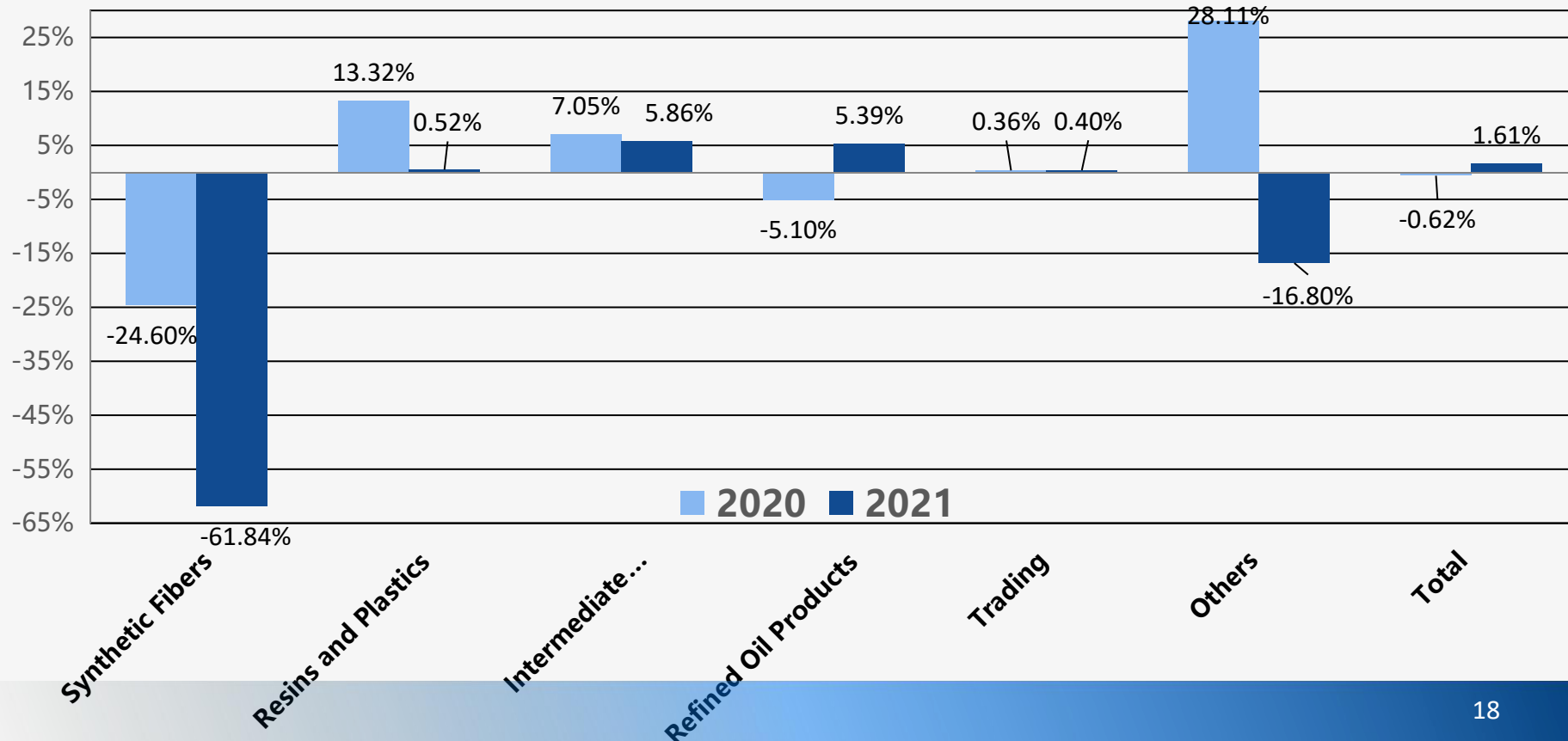


Net Sales Structure





Profit Margin by Sector





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Capital Expenditure



Capital Expenditure in 2021: RMB 3,533 million

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	1000	Under Construction
Shanghai Petrochemical third circuit 220kV power incoming line project	250	Under Construction
Hundred-ton High Performance Carbon Fibre Pilot Plant Project	167	Under Construction
Storage and Transportation Department T-121 ~ 124 Tank natural safety and environment protection risks renovation project	70	Under Construction
Other Projects	2046	/



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Future Outlook



Future Outlook



Capital Expenditure Plan in 2022: RMB 3,500 million

Major Projects	Capital Expenditure (RMB Million)	Project Plan
Sinopec Shanghai raw precursor (24,000 ton/year) and 48K large-tow carbon fiber (12,000 ton/year) project	700	Phase I to be completed in 2022; Phase II to be completed in 2024.
Hundred-ton High Performance Carbon Fibre Pilot Plant Project	200	to be mechanically completed in 2022
Shanghai Petrochemical third circuit 220kV power incoming line project	100	to be mechanically completed in 2022
Security risk rectification project of the centralizing and control system of the central control room of the Refining Department	60	To be completed in 2022
Distributed photovoltaic power generation project	50	to be constructed in 2022
Other Projects	2390	/ ²²



Macro-environment Outlook for 2022



Industry

In 2022, the challenges faced by China' s petrochemical industry should not be underestimated and the “Double Carbon” target constraints are increasing.

China

China' s economy will continue to focus on “stability first and seek progress in stability” , and maintain the economic operation within a reasonable range.

World

Looking foward to 2022, the world economy is expected to maintain restorative growth, but the instability, uncertainty, and imbalance are more porminent.



Business Plans

1、To consolidate safety and environmental protection

With the effective operation of the Company's new HSE management system to consolidate environmental protection, and to firmly establish the systematic thinking.



2、To adhere to be benefit-orientated

To be market-orientated and to optimize and adjust product structure in time.



3、To advance reformations further

To finish tasks raised by the SOE three-year reform plan and the campaign to benchmark against world-class management, and accelerate the improvement of the modern enterprise system with Chinese characteristics.





Business Plans

4、To focus on technology innovation so as to accelerate the layout of industrial chain

To accelerate the research on carbon fiber core technology and to accelerate the layout of industrial chain



5、To practice the “carbon peaking, carbon neutrality” goal and implement in transformation and development

To conduct transformation and upgrading of carbon reduction process, optimize structure and control carbon emission, and strengthen the low-carbon competitiveness.



6、To keep on talents team building

To strengthen exchanges among cadres on temporary post, promote the work of “five understandings, five abilities and five capacities” , and strengthen the support capacity and mechanism construction of employees’ life logistics services.





Output of major products	Plan of 2022('000 Tons)	Actural in 2021('000 Tons)
Crude oil processing	13650	13764
Gasoline	3300	3396
Diesel	2960	3388
Kerosene	1310	1185
Ethylene	825	713
Polyolefins	884	776
Synthetic fiber monomers	103	202
Synthetic fiber polymers	134	343
Synthetic fibers	25	98
Power generation (billion kw·h)	2.39	2.30



Thank You!



SINOPEC SHANGHAI PETROCHEMICAL COMPANY LIMITED