



2024 Interim Results Briefing

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Financial Highlights



RMB Million

	1H 2023	1H 2024	Change
Revenue	44,889	43,490	-3.12%
Gross Profit	-1,090	-66	-
Profit Before Taxation	-1,190	12	-
Net Profit Attributable to Owners of the Company	-967	3	-
EPS (RMB)	-0.090	0.0003	-



RMB Million

	Dec 31, 2023	June 30, 2024	Change
Total Assets	39,564.23	42,853.61	8.31%
Total Liabilities	14,635.34	17,982.45	22.87%
Equity Attributable to Owners of the Company	24,810.92	24,769.45	-0.17%
Net Asset Value Per Share (RMB) Attributable to Owners of the Company	2.297	2.320	0.99%
Liabilities/Total Assets	36.99%	41.96%	+4.97pt.



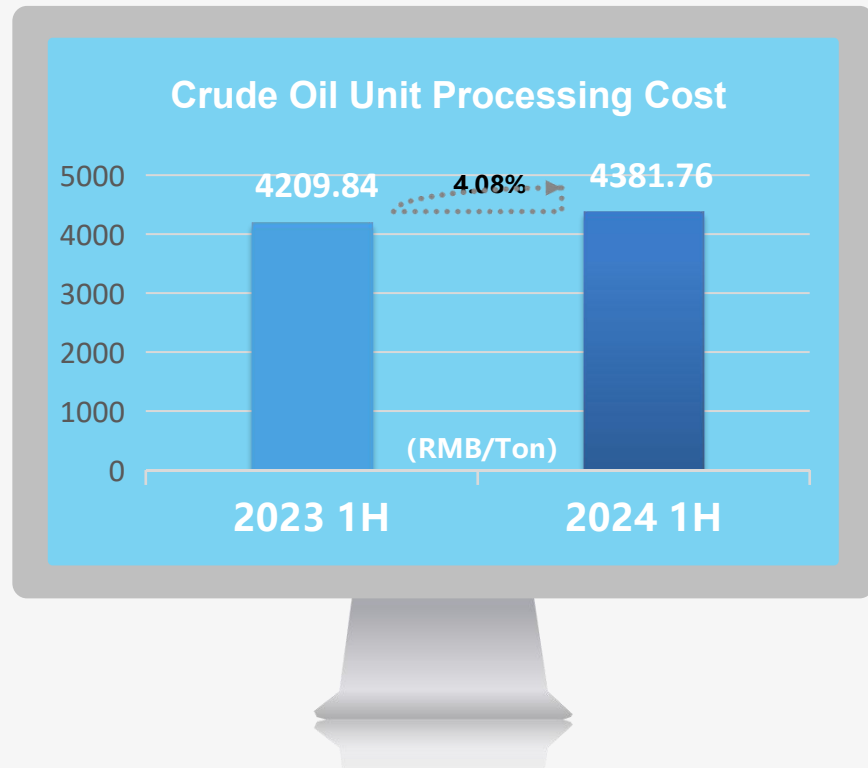
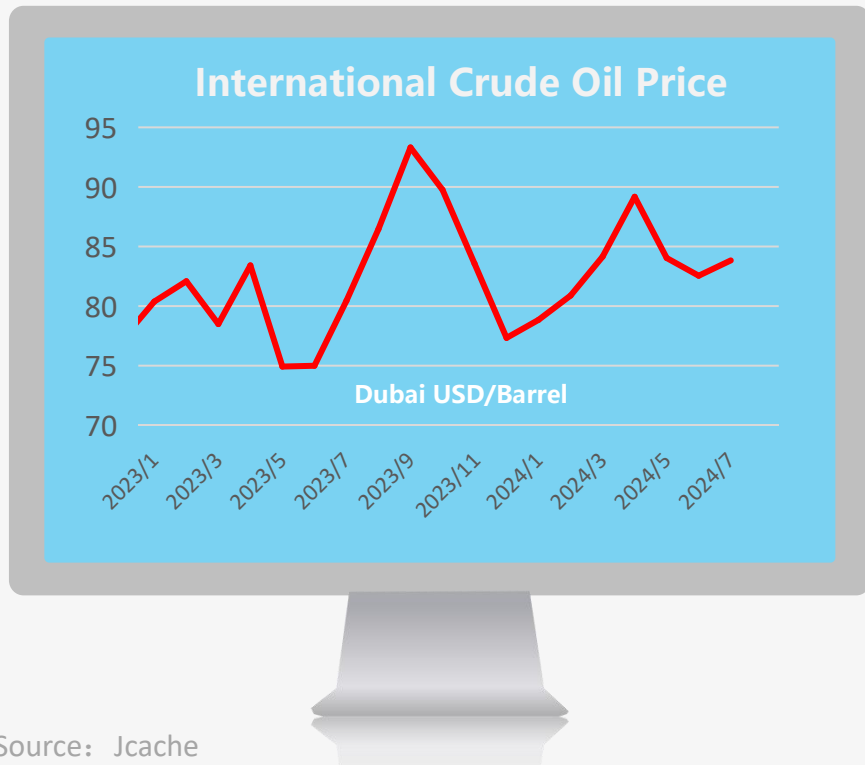
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Business Review





Crude Oil Processing Cost



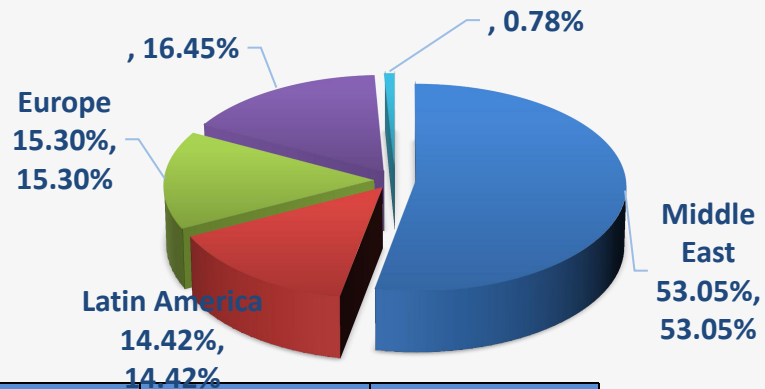
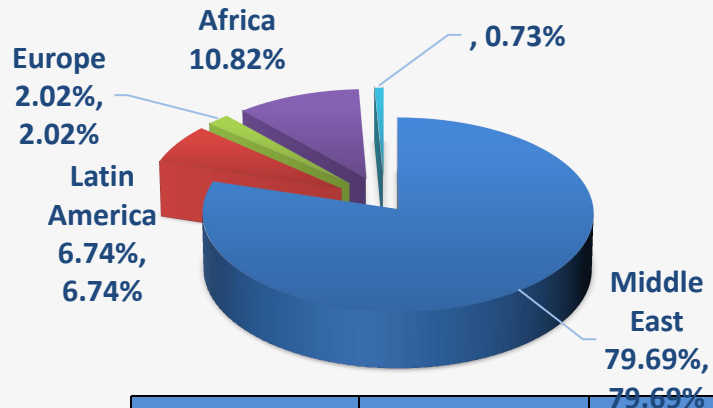
*Source: Jcache



Source of Crude Oil

2023 1H

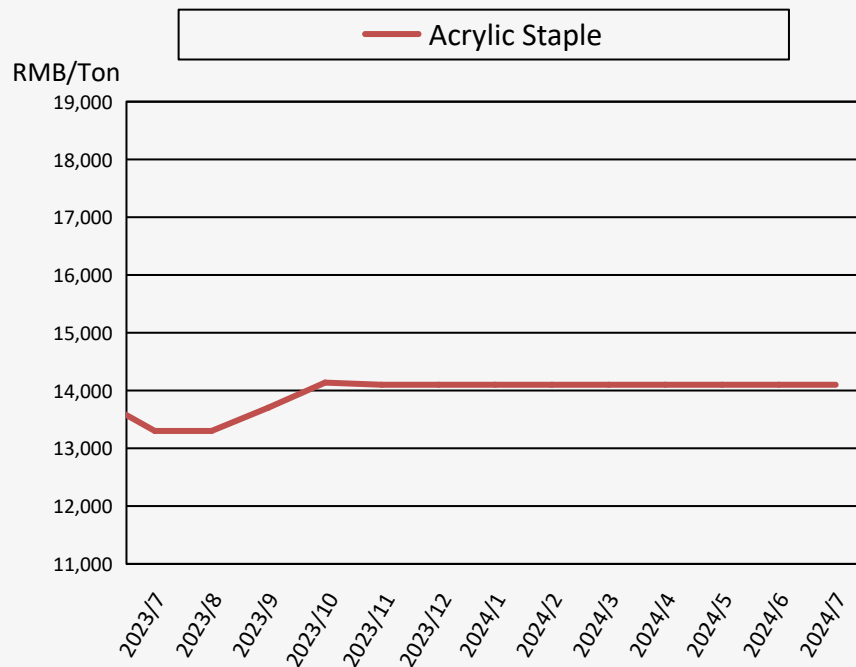
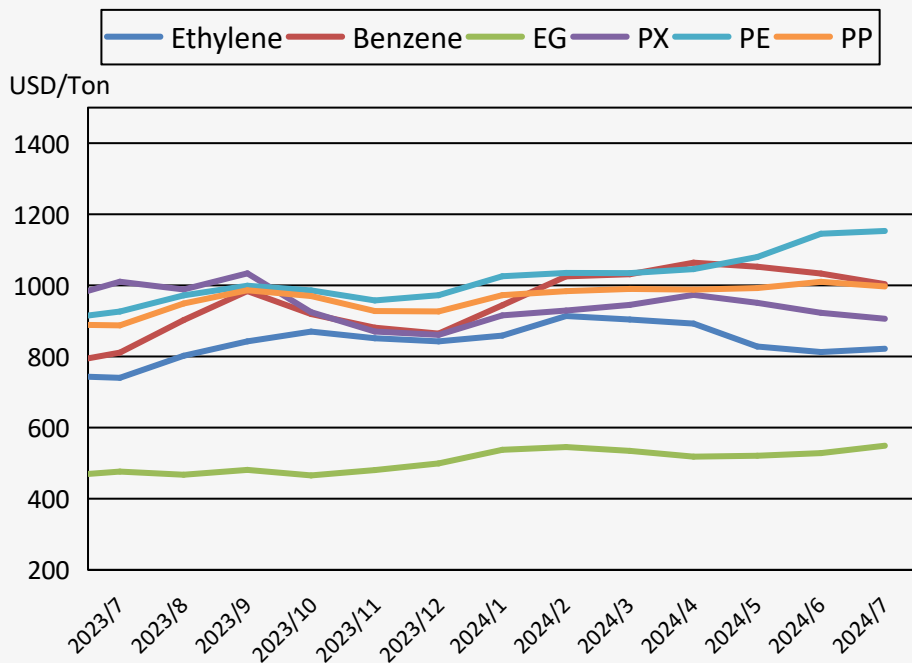
2024 1H



	Middle East	Latin America	Europe	Africa	China
2023 1H	79.69%	6.74%	2.02%	10.82%	0.73%
2024 1H	53.05%	14.42%	15.30%	16.45%	0.78%



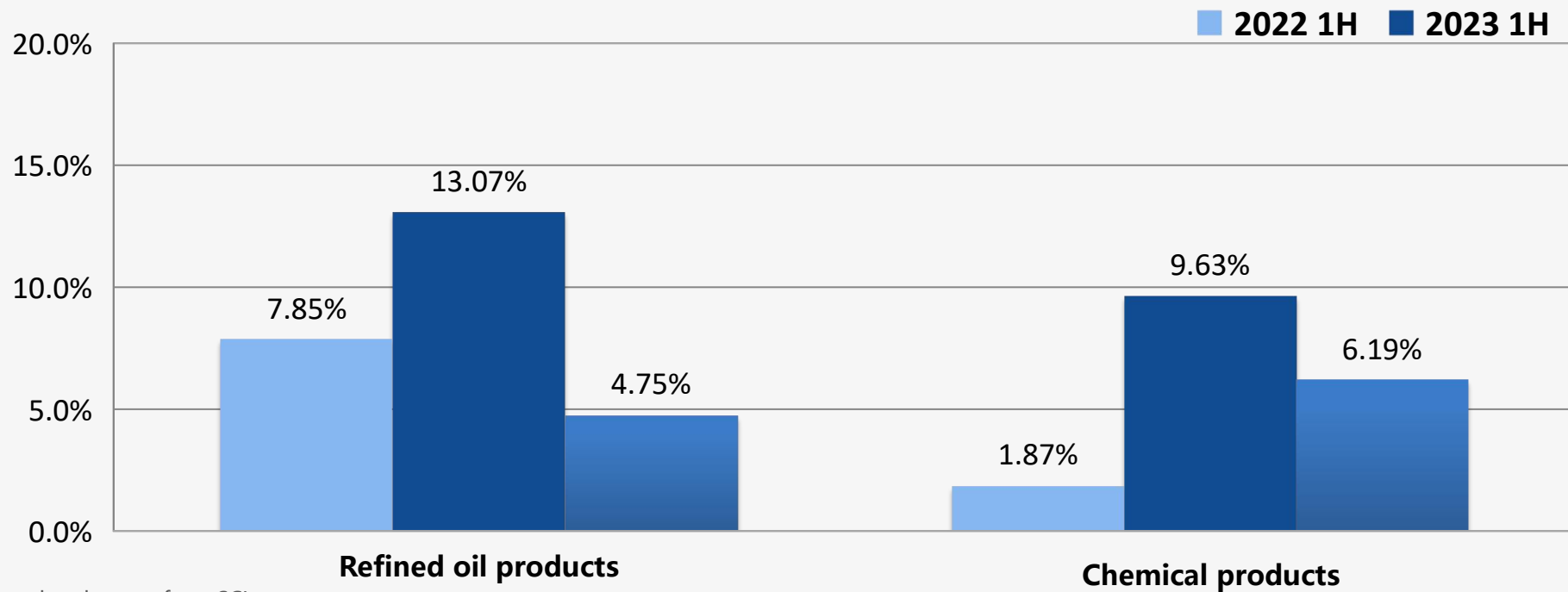
Chemical Price Tendency in Asia Market



*Source: Jcache& Sublime China Information



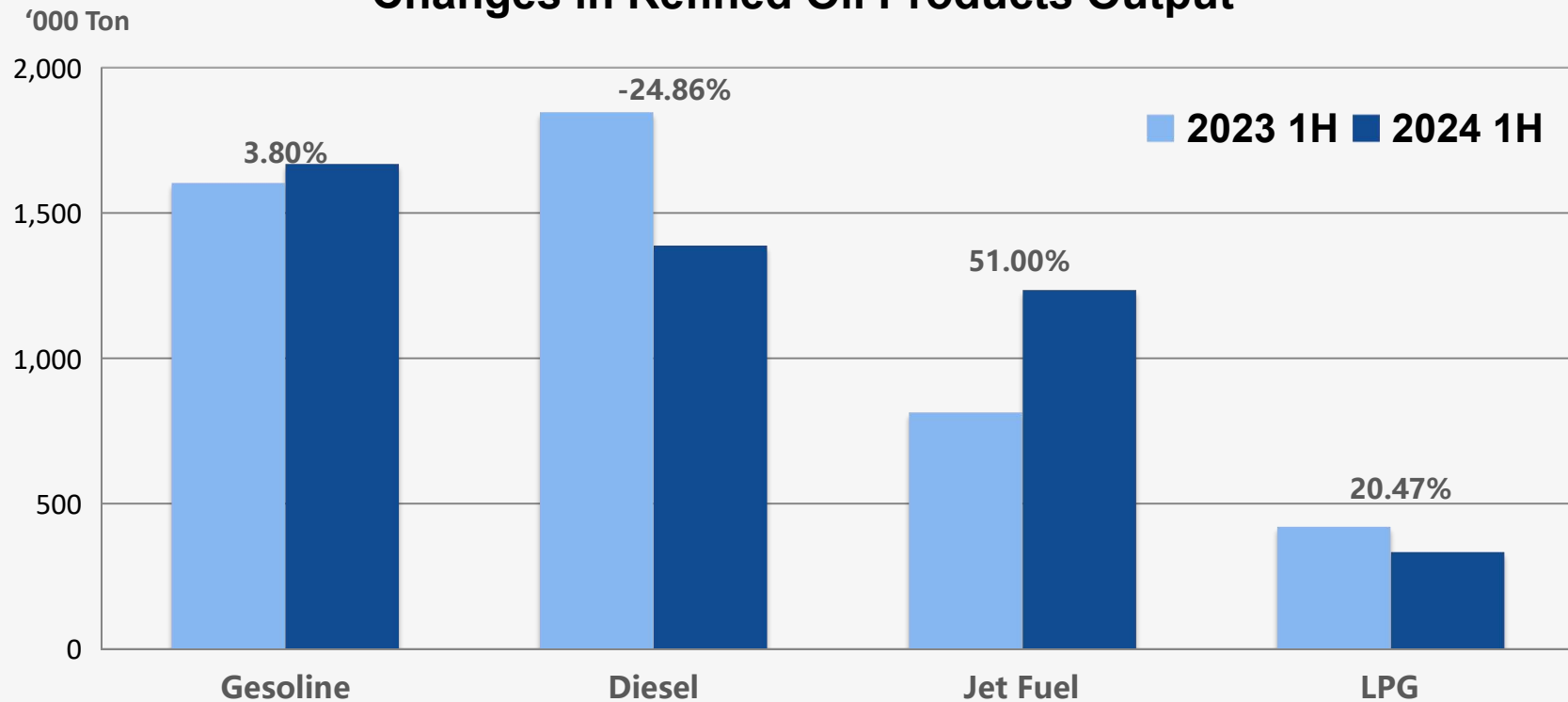
Domestic Demand Growth



*market data are from SCI

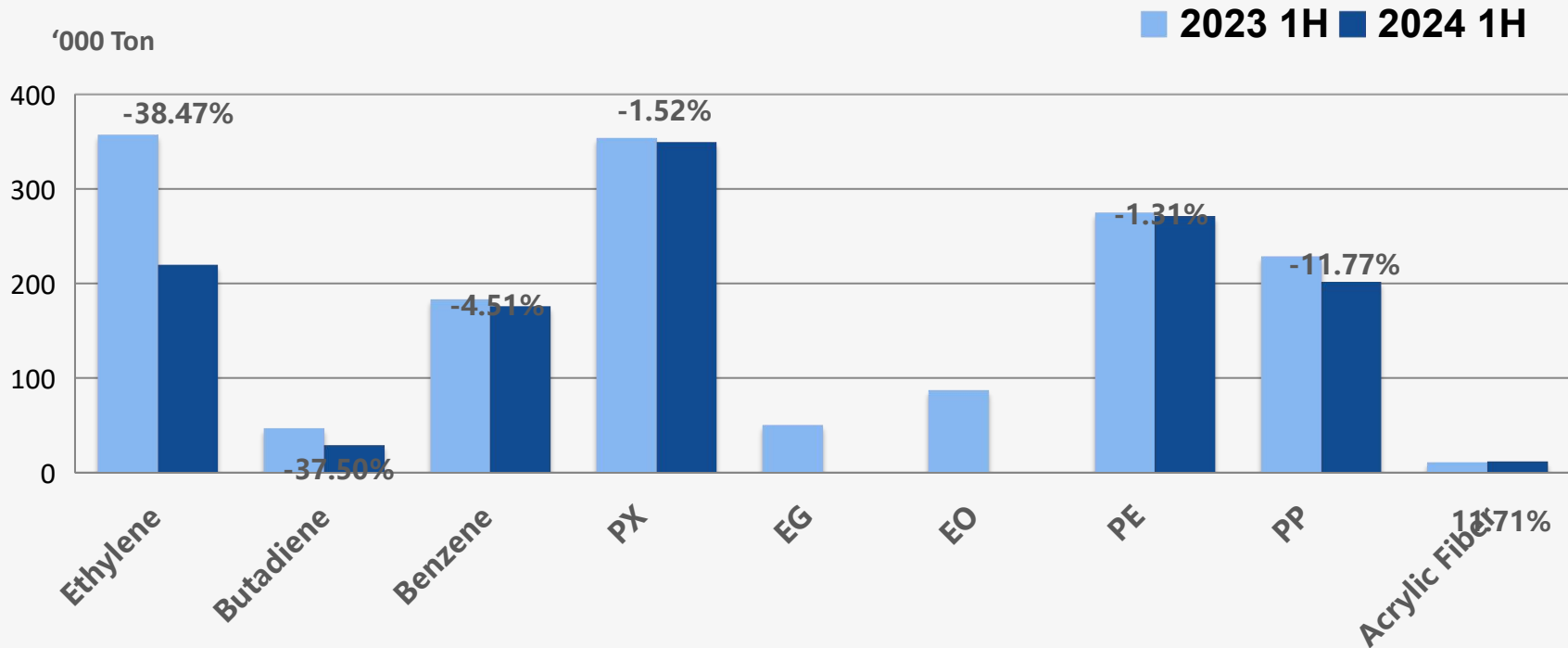


Changes in Refined Oil Products Output





Changes in Major Petrochemicals Output

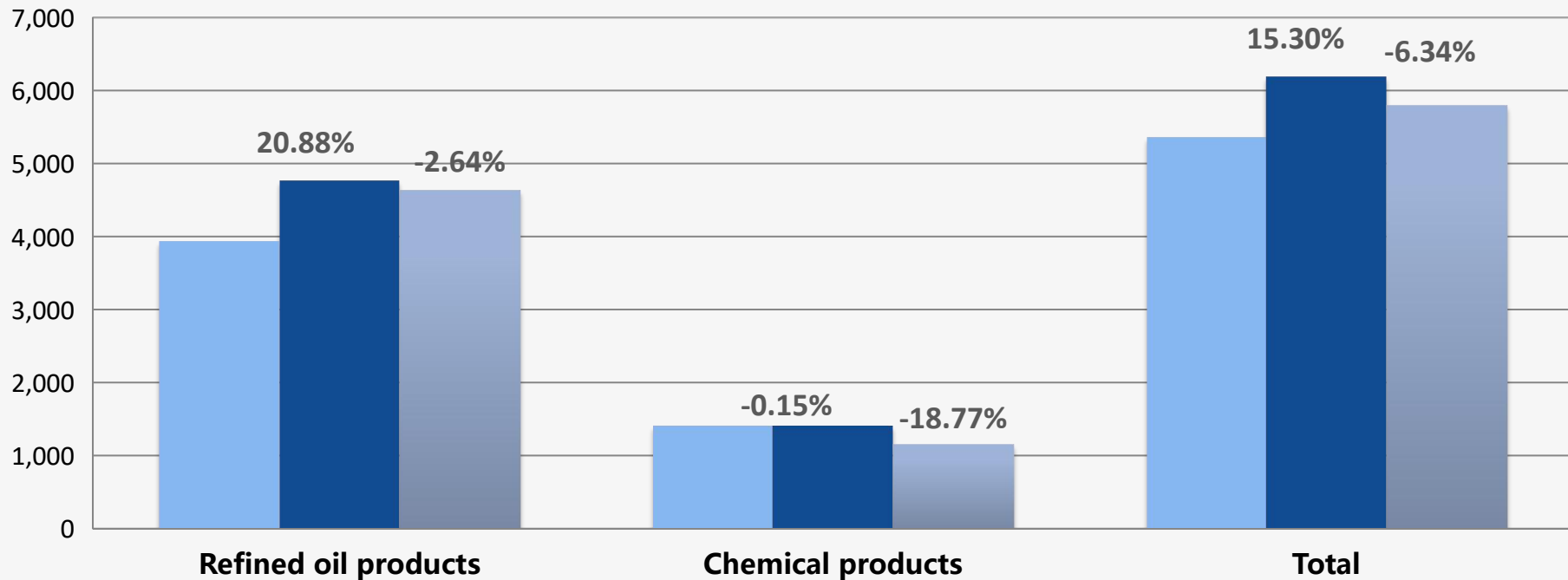




Changes in Sales Volumes

'000 Ton

2022 1H 2023 1H 2024 1H

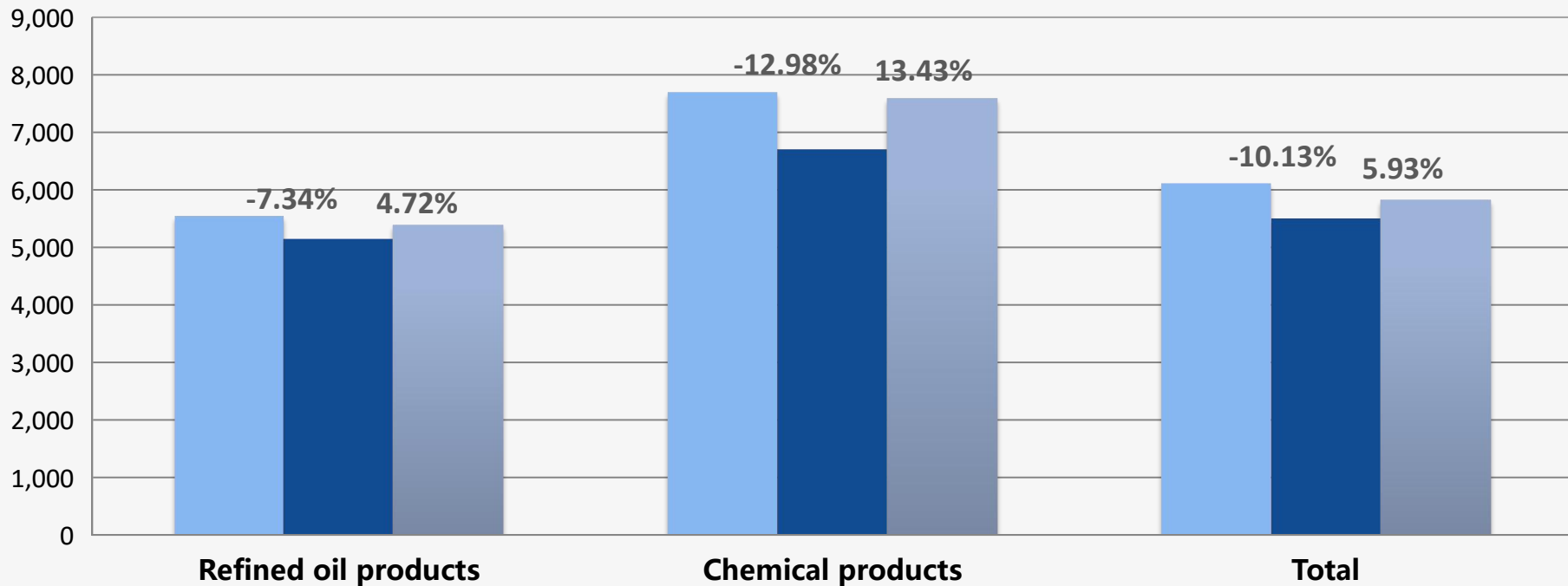




Changes in Average Product Prices

RMB/Ton

2022 1H 2023 1H 2024 1H

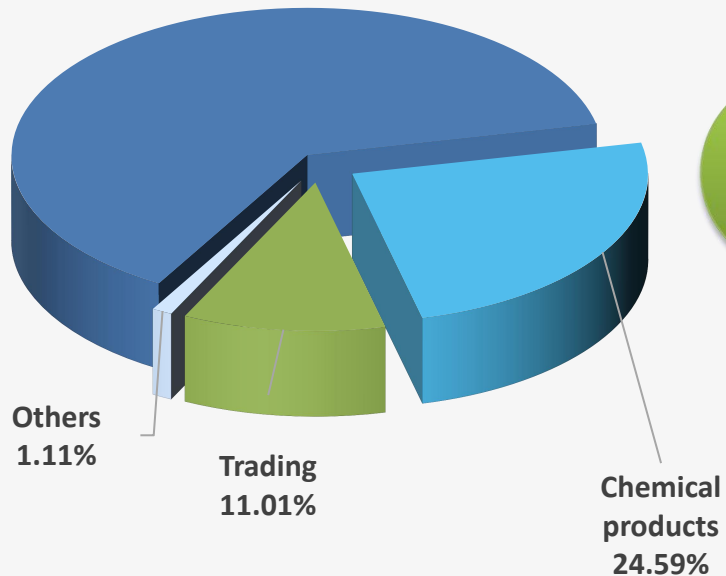




Net Sales Structure

2023 1H

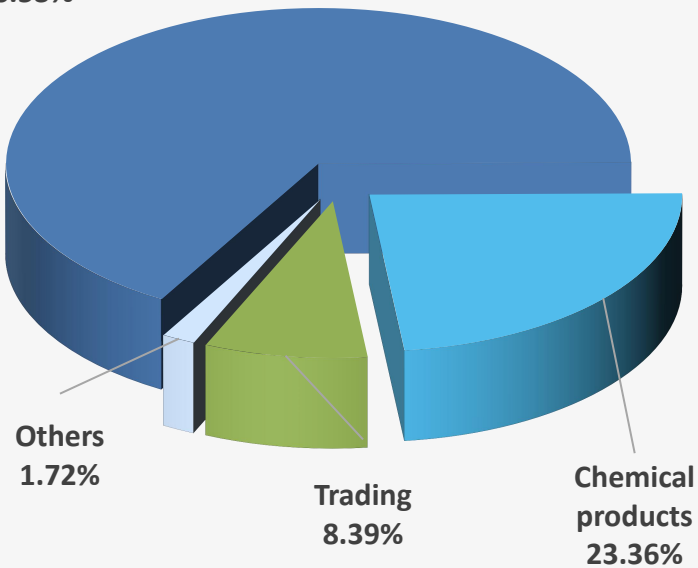
Refined oil products
63.29%



VS

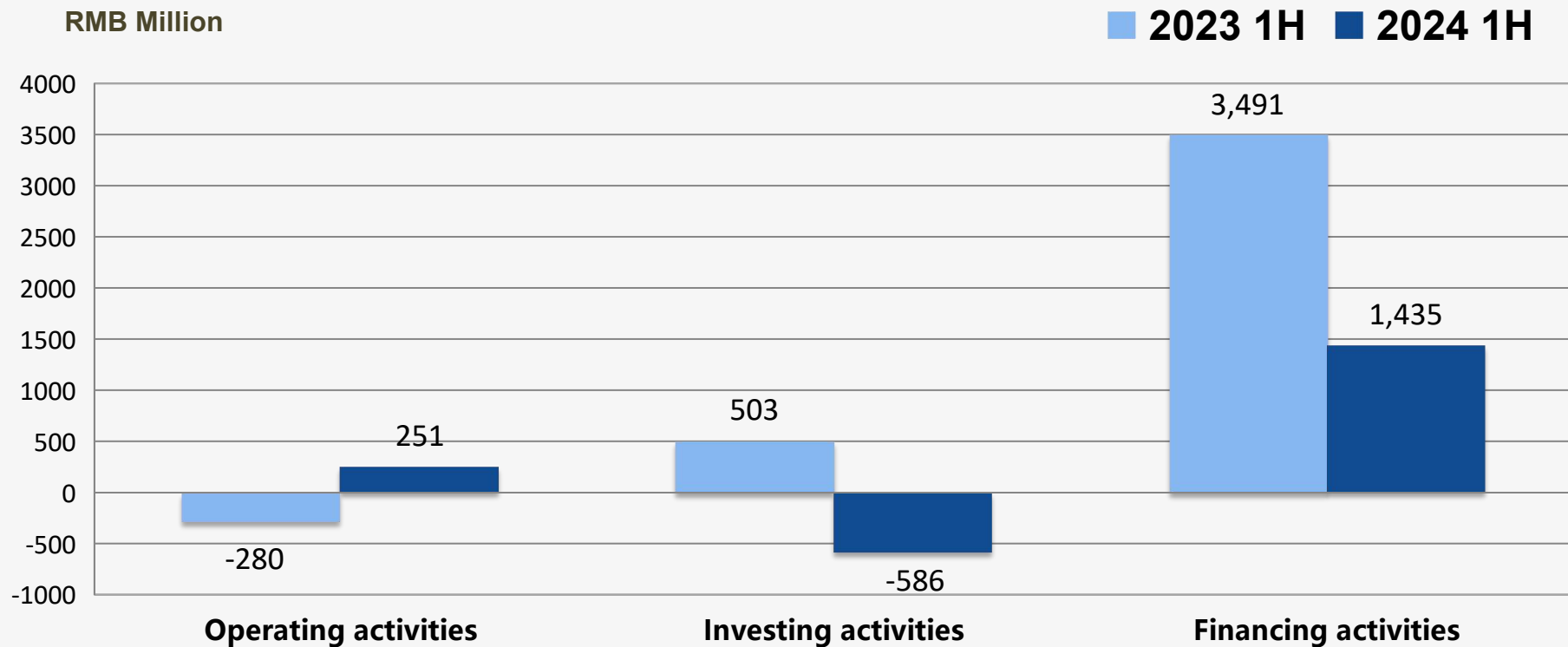
2024 1H

Refined oil products
66.53%





Cash Flow Change





3

Capital Expenditure



In 2024 1H, the Group's capital expenditure is RMB 0.357 billion.

- Supporting engineering project of 250,000 tons/year thermoplastic elastomer project
- Shanghai Petrochemical's thermoelectric generator cleaning and efficiency improvement project
- First and second workshops of the storage and transportation department VOCs depth treatment

Major Projects in 2024 2H

- Supporting engineering project of 250,000 tons/year thermoplastic elastomer project
- Shanghai Petrochemical's thermoelectric generator cleaning and efficiency improvement project





4

Future Outlook



Macro-environment Outlook for 2024 2H

Industry

The situation of strong supply and weak demand in the market is severe, and the chemical market reached the trough of its cycle.

China

China's economic uptrend remains unchanged, supply and demand side of the new momentum and new advantages are in the accumulation of growth.

World

The momentum of global economic growth is under pressure, and the downside risks continue to gather.



Business Plans for 2024 2H

1. Reinforcing and consolidating the foundation, and focusing on creating a safe and stable development environment



2. Tackling efficiency creation and making every effort to complete the goal of turning from losses into profits



3. Keeping innovative development and comprehensively promoting the transformation and upgrading of quality and efficiency





Business Plans for 2024 2H

4. Deepening reform and promoting the optimisation of management system and mechanism in depth



5. Building up momentum and gathering energy, and strengthening the construction of the talent team through various measures





Thank You!



SINOPEC SHANGHAI PETROCHEMICAL COMPANY LIMITED