



SINOPEC SHANGHAI PETROCHEMICAL COMPANY LIMITED



# 2025 Annual Results Briefing

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# Financial Highlights



RMB Million

	2024	2025	Change
Revenue	87,060.09	75,513.47	-11,546.62
Gross Profit	160.89	-1,824.41	-1,985.30
Profit Before Taxation	423.32	-1,668.60	-2,091.91
Net Profit Attributable to Owners of the Company	310.98	-1,612.33	-1,923.31
EPS (RMB)	0.029	-0.153	-



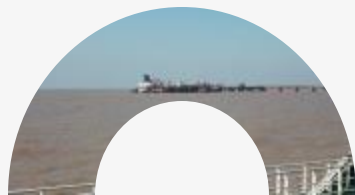
RMB Million

	Dec 31, 2024	Dec 31, 2025	Change
Total Assets	41,687.34	39,809.99	-4.50%
Total Liabilities	16,554.84	16,587.59	0.20%
Equity Attributable to Owners of the Company	25,028.25	23,120.49	-7.62%
Net Asset Value Per Share Attributable to Equity Shareholders (RMB)	2.357	2.193	-6.96%
Liabilities/Total Assets	39.71%	41.67%	+1.96pt.



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## Business Review



**Deepening operational and value-creation practices to unlock the potential of integrated synergies**



**Adhering to self-reliance and strength in science and technology to forge core competitiveness**



**Strengthening the safety and environmental protection measures to consolidate the foundation for steady development**



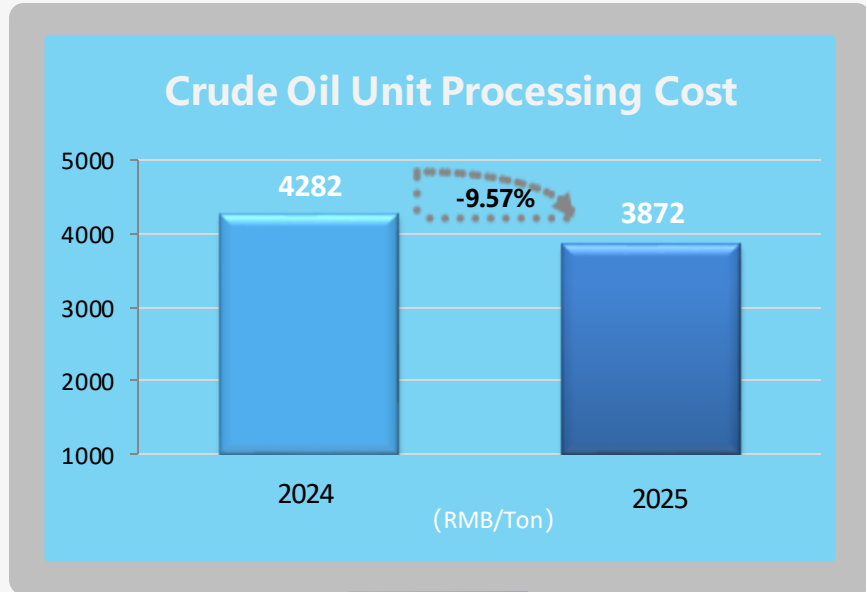
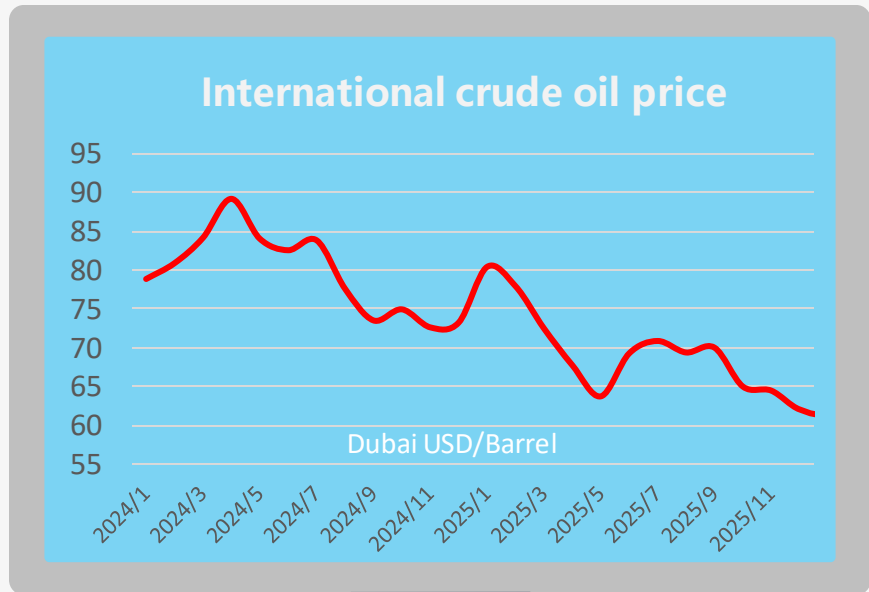
**Promoting the construction of key projects to accelerate the pace of transformation and upgrading**



**Advancing reforms in key areas to stimulate institutional and mechanistic vitality**



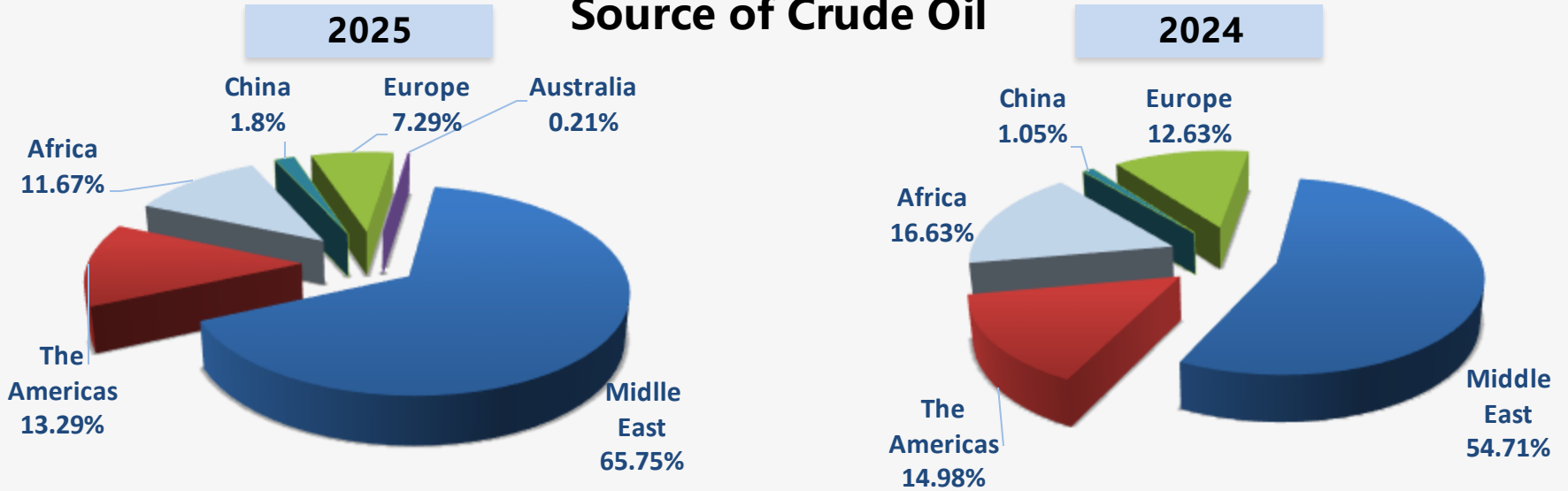
## Processing Cost



\*market data are from Jcache



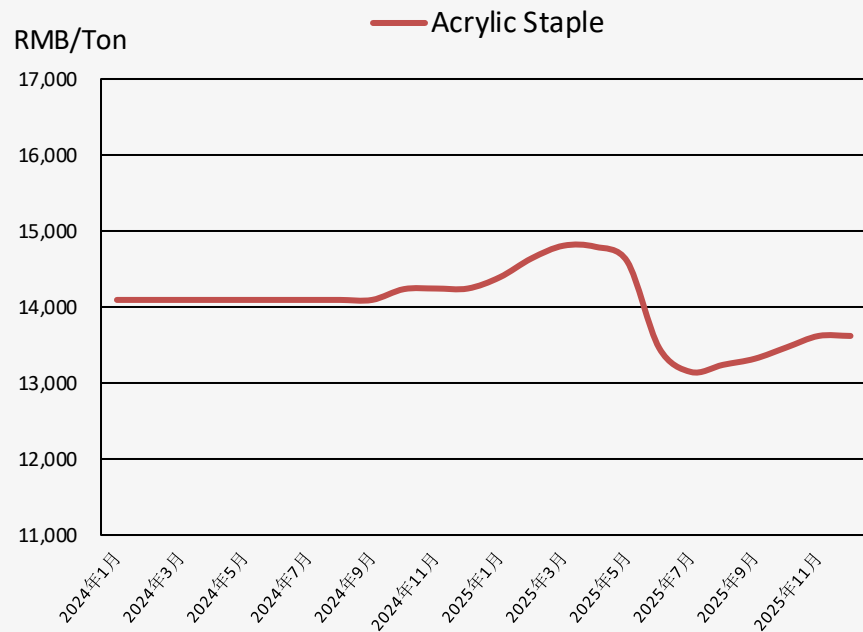
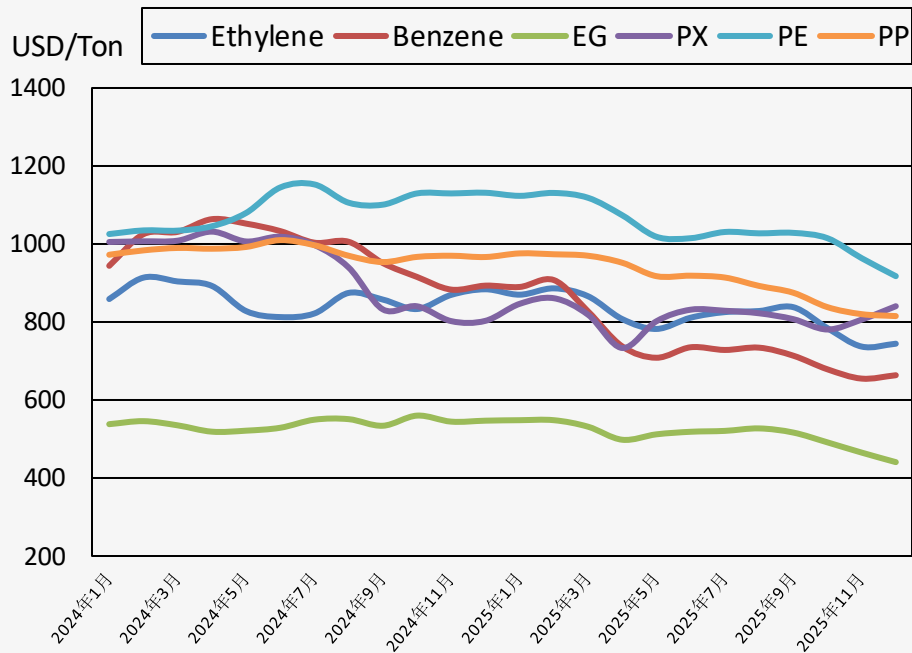
## Source of Crude Oil



	Middle East	Europe	The Americas	Africa	China	Australia
<b>2025</b>	<b>65.75%</b>	<b>7.29%</b>	<b>13.29%</b>	<b>11.67%</b>	<b>1.80%</b>	<b>0.21%</b>
<b>2024</b>	<b>54.71%</b>	<b>12.63%</b>	<b>14.98%</b>	<b>16.63%</b>	<b>1.05%</b>	<b>0%</b>



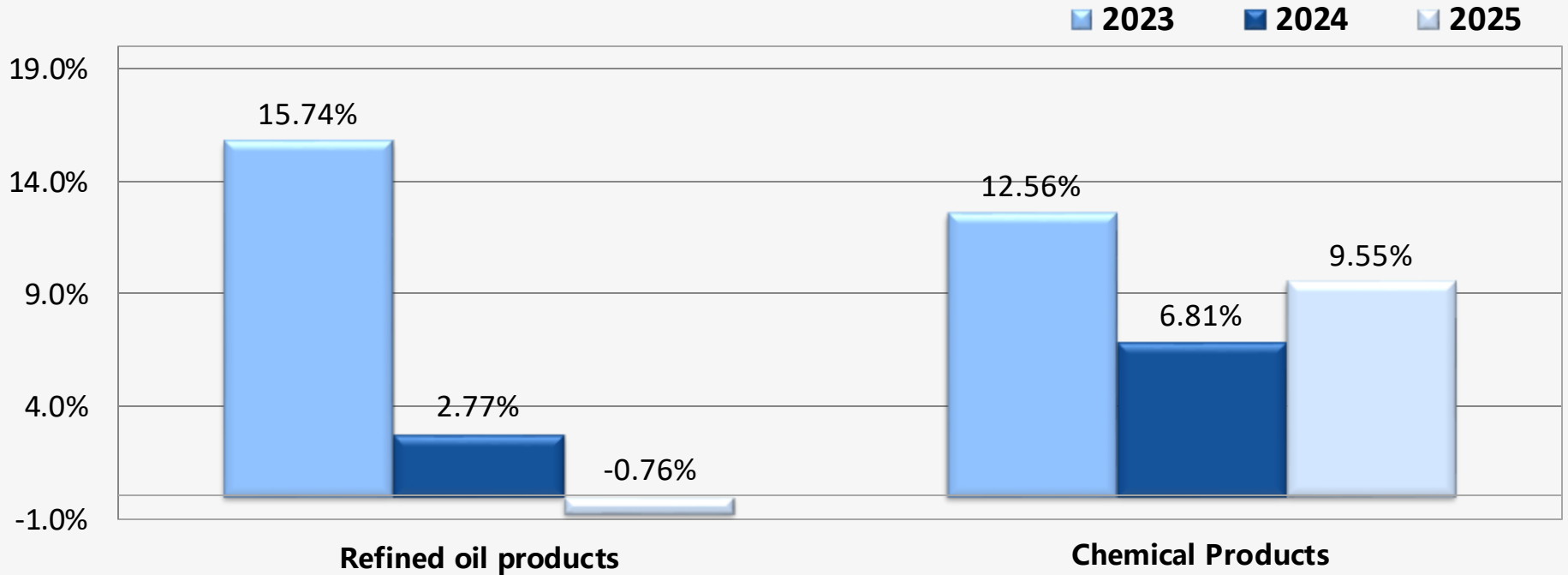
## Chemical Price Tendency in Asia Market



\*Source: Jcache & Sublime China Information



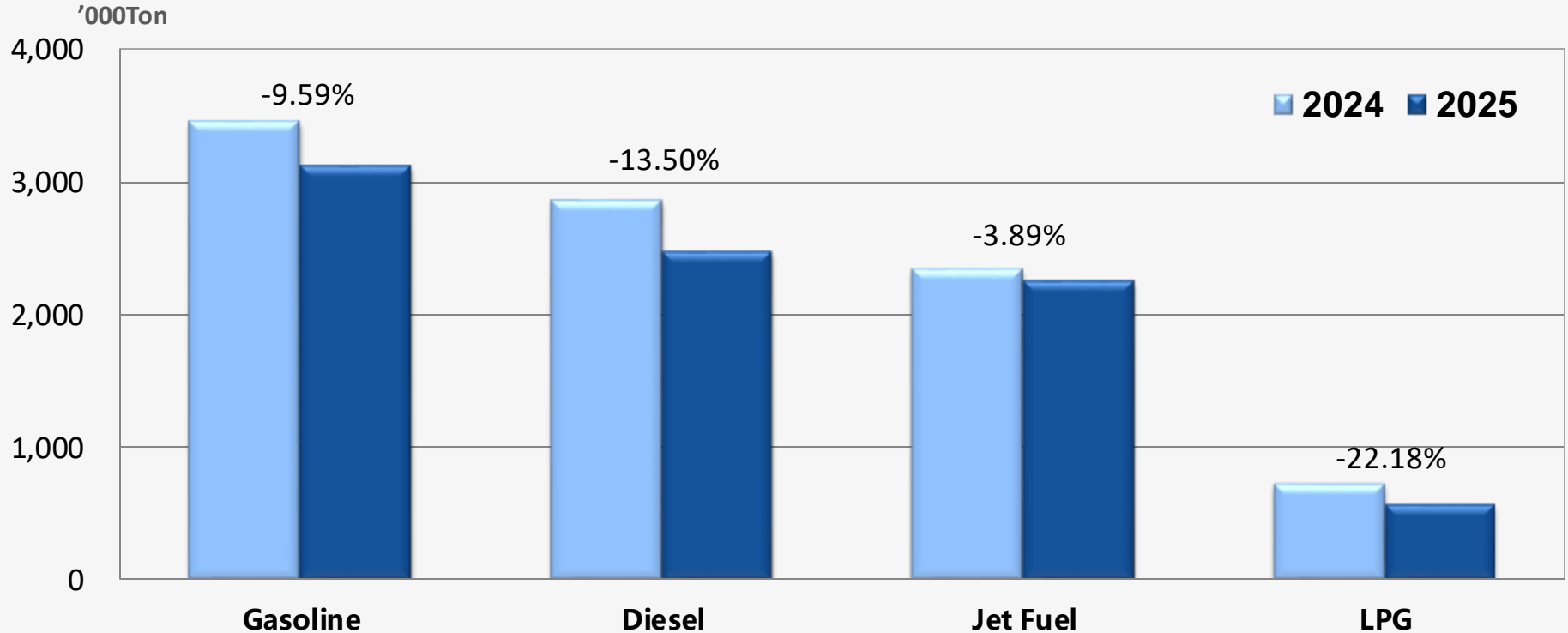
## Domestic Demand Growth



\*market data are from SCI

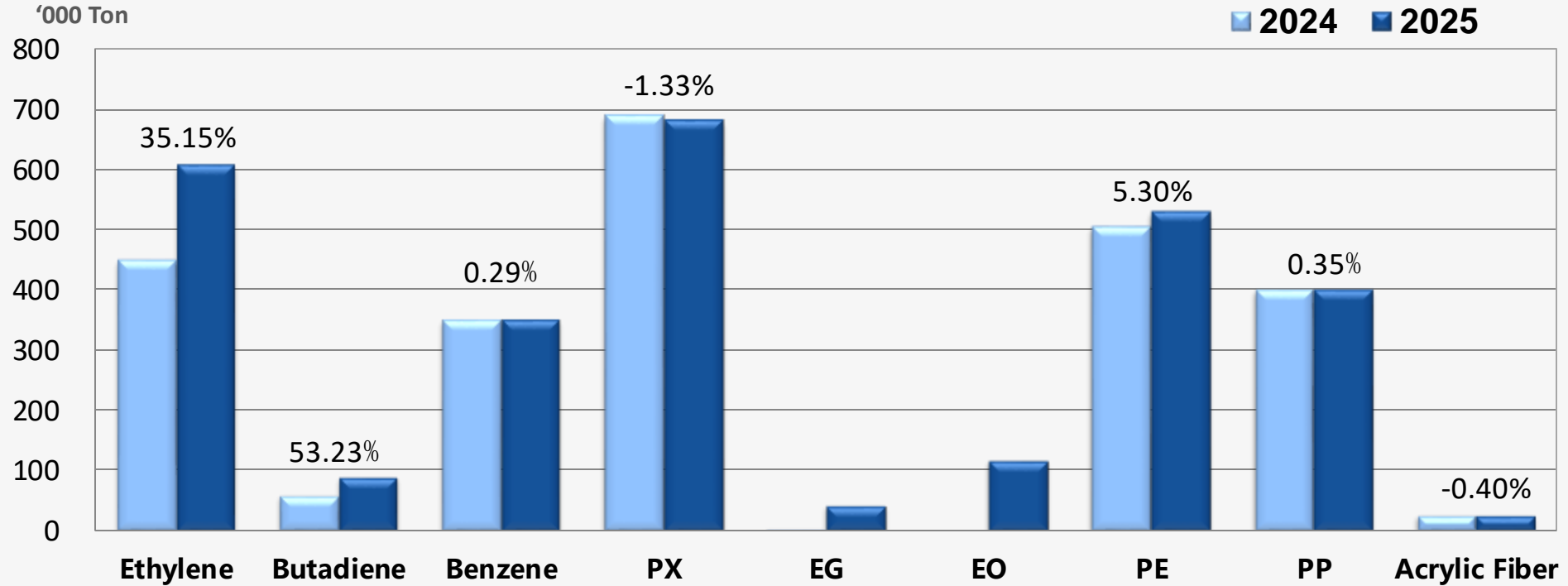


## Changes in Refined Oil Products Output



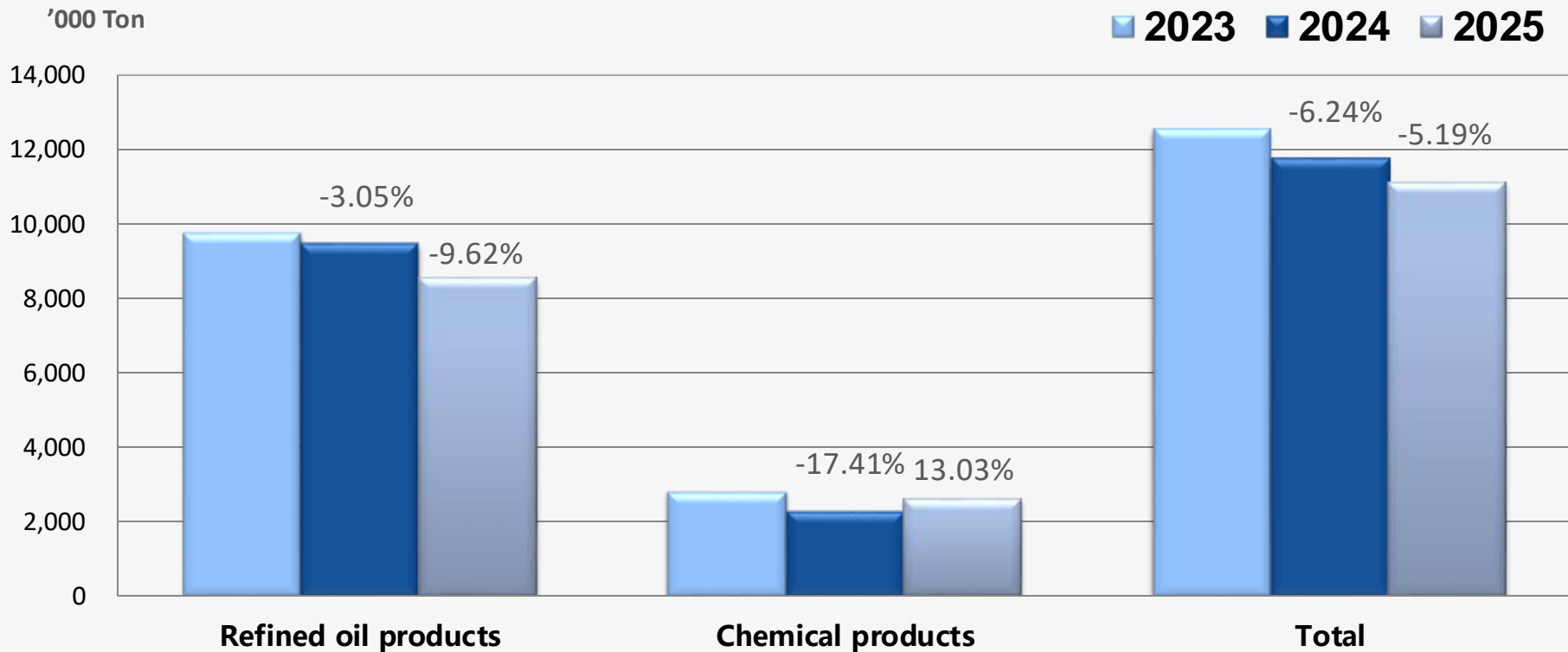


## Changes in Major Petrochemicals Output



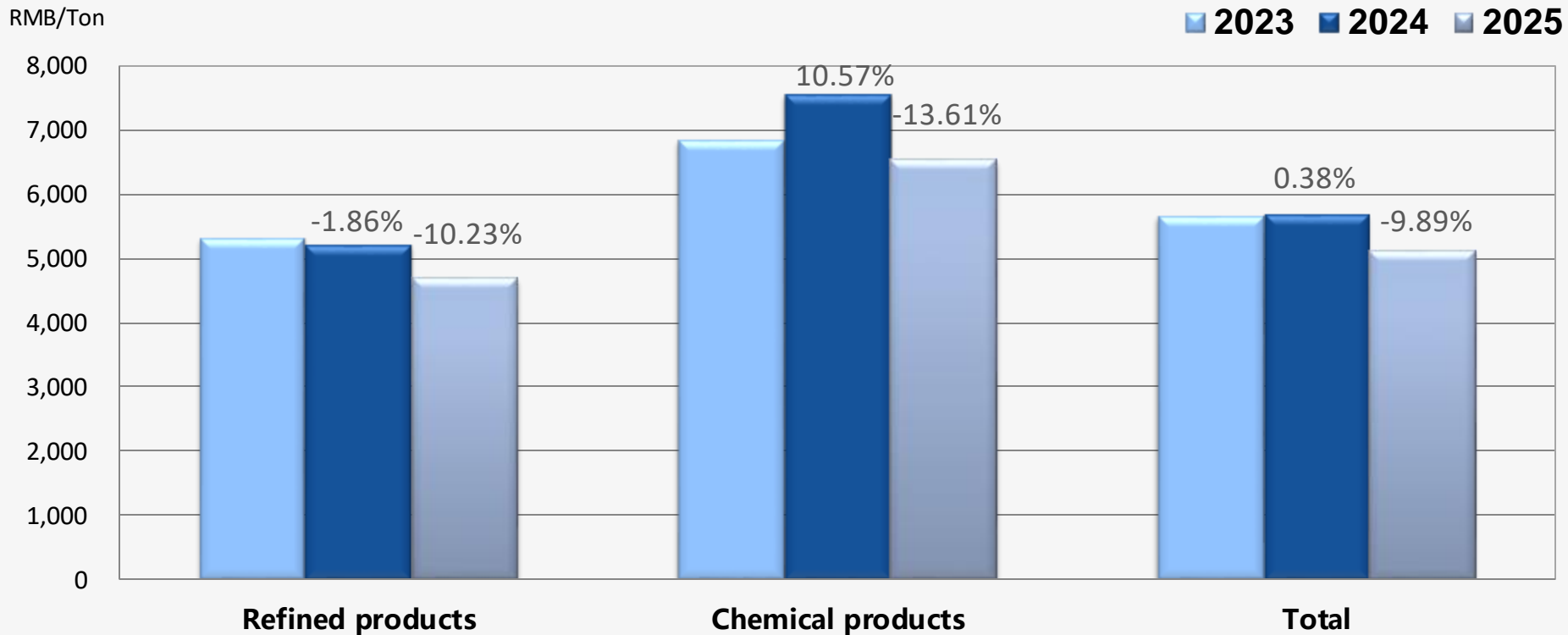


### Changes in Sales Volumes





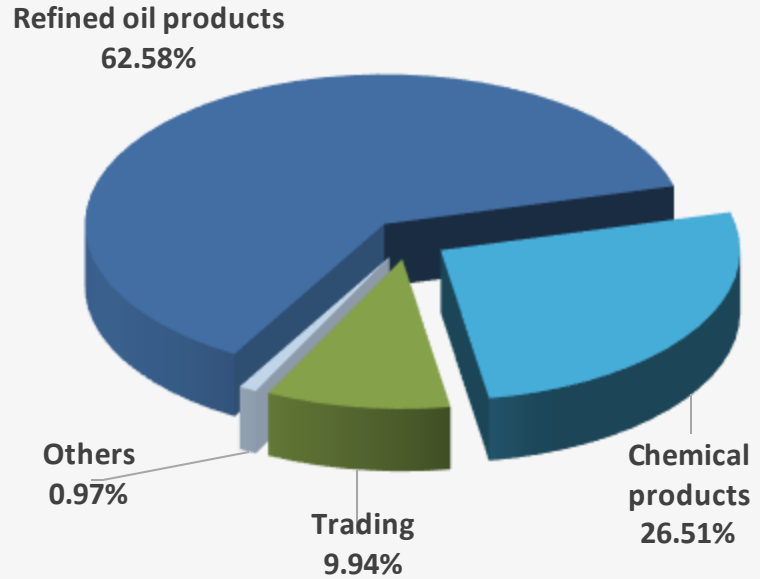
## Changes in Average Product Prices





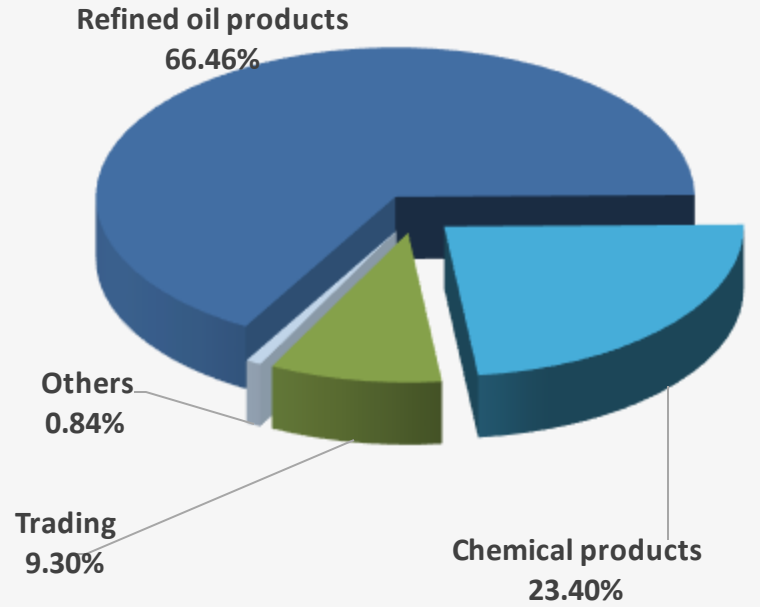
# Net Sales Structure

2025



VS

2024

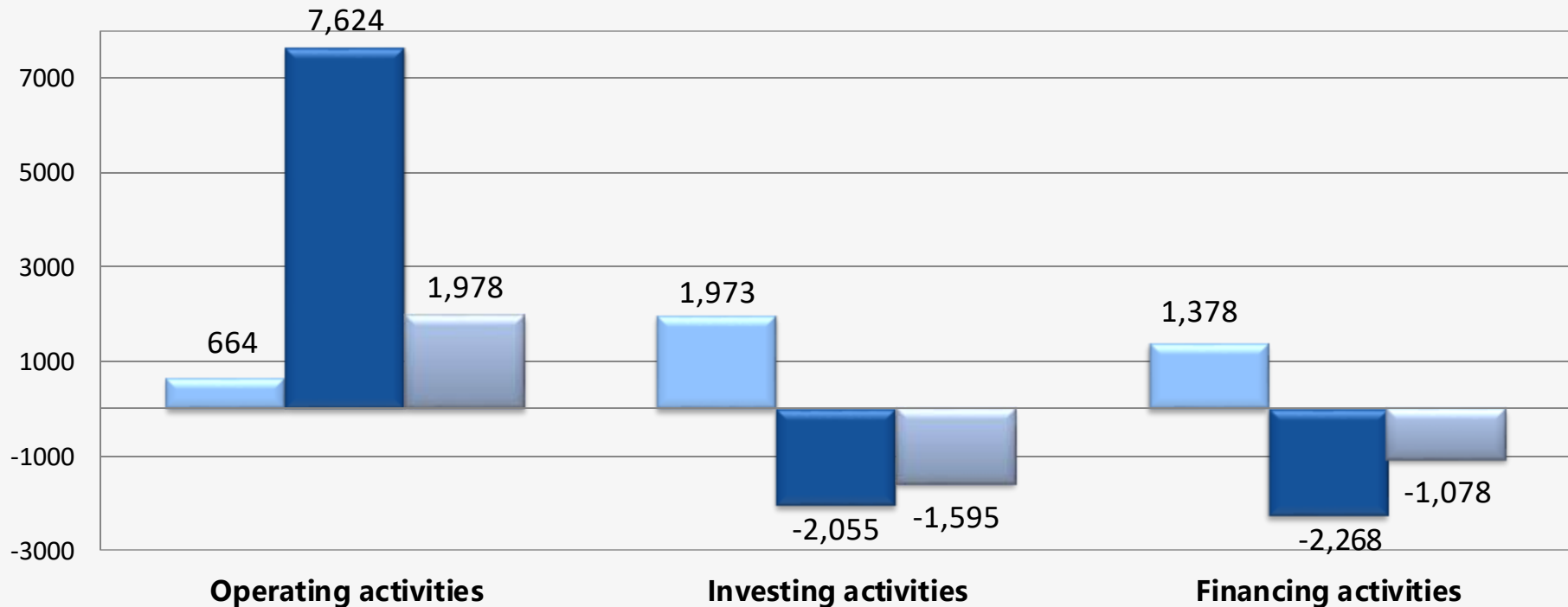




## Cash Flow Change

RMB Million

2023 2024 2025





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# Capital Expenditure



In 2025, the Group's capital expenditure is RMB 3.232 billion.

Major Projects	Capital Expenditure (RMB Million)	Project Progress
SPC Comprehensive Technological Transformation and Quality Upgrading Project	164	The overall design has been approved, currently in the basic design stage
SPC Cogeneration Unit Clean and Efficiency Improvement Project	1300	Under construction
Construction Project of the Large-Tow Carbon Fiber Outside of Shanghai of SPC	646	Under construction
Rectification Project for Long-Term Operation of 2# Atmospheric and Vacuum Distillation Unit in the Refining Department	100	Scheduled for completion and commissioning in 2026
Potential Tapping and Efficiency Enhancement Project for No. 5 Refining Integrated Plant in the Oil Refining Department	70	Scheduled for completion and commissioning in 2026



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## Future Outlook



## Capital Expenditure Plan in 2026: RMB 6.0 Billion

Major Projects	Capital Expenditure (RMB Million)	Project Plan
SPC Comprehensive Technological Transformation and Quality Upgrading Project	3500	Planned to carry out basic design and on-site construction in 2026
SPC Cogeneration Unit Clean and Efficiency Improvement Project	600	To achieve mechanical completion in 2026
Construction Project of the Large-Tow Carbon Fiber Outside of Shanghai of SPC (1) SPC 60,000 tons/year raw silk project (2) Construction Project of the Large-Tow Carbon Fiber (30,000 tons/year) Outside of Shanghai of SPC	(1)200 (2)500	(1) The feasibility study has been approved, planned to commence construction in 2026 (2) Under construction, the first phase expected to be put into use in 2026
Comprehensive Utilization of Low-Temperature Heat (Phase II) Project for Aromatic Hydrocarbon Unit	80	Under construction
Western Section Chemical Water Treatment System Retrofit Project, Thermal Power Division	100	The basic design has been approved, and construction is planned to commence in 2026



## Macro-environment Outlook for 2026



Industry

The petrochemical industry is confronted with challenges including rising costs, supply fluctuations and logistics risks.

The sector is accelerating energy diversification, supply chain optimization and transformation and upgrading.

China

At the outset of the 15th Five-Year Plan, economic development faces a complex external environment. Supported by pro-growth policies and efforts to expand domestic demand, GDP growth is expected to meet its projected target.

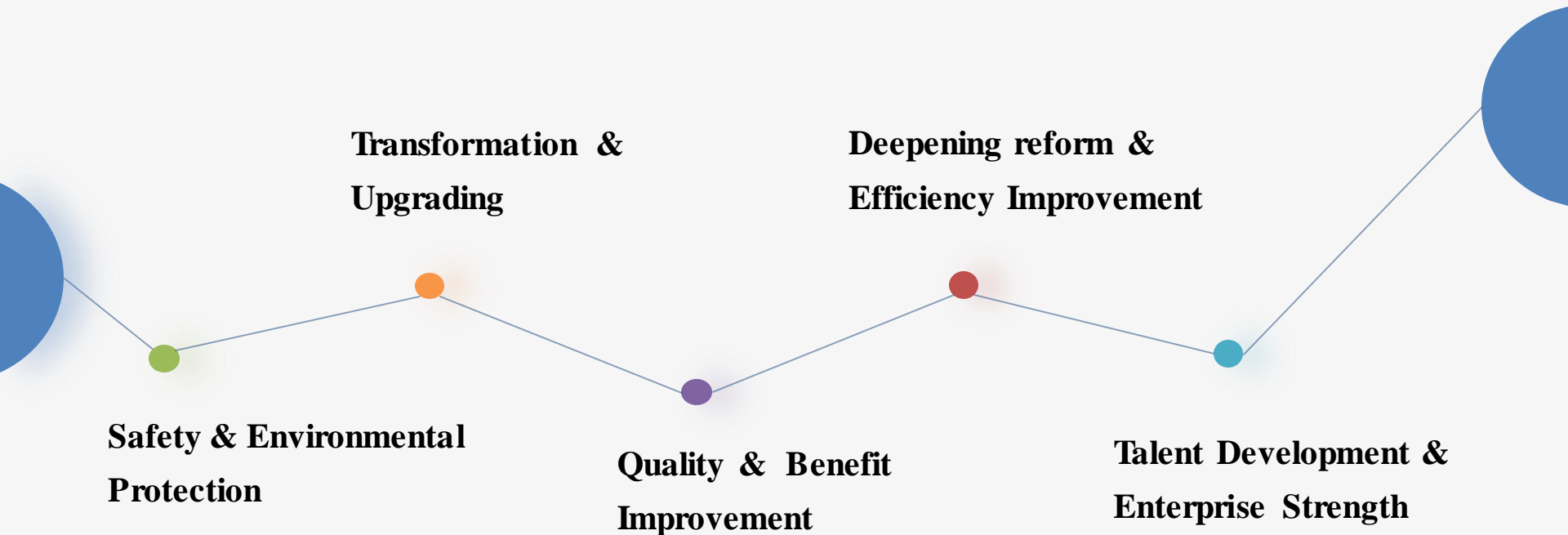
World

Escalating tensions among the US, Israel and Iran are fueling global inflationary pressures.

Global production and supply chain restructuring is accelerating, while the momentum of global economic growth remains weak.



## Business Plans





Output of major products	Plan of 2026( '000 Tons)	Actural in 2025( '000 Tons)
Crude oil processing	12000	12613
Gasoline	2960	3121
Diesel	2390	2470
Jet fuel	2100	2250
Ethylene	671	607
PX	534	681
Polyolefins	755	931
Power generation (billion kw·h)	2.12	2.17



# Thank You!



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