



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



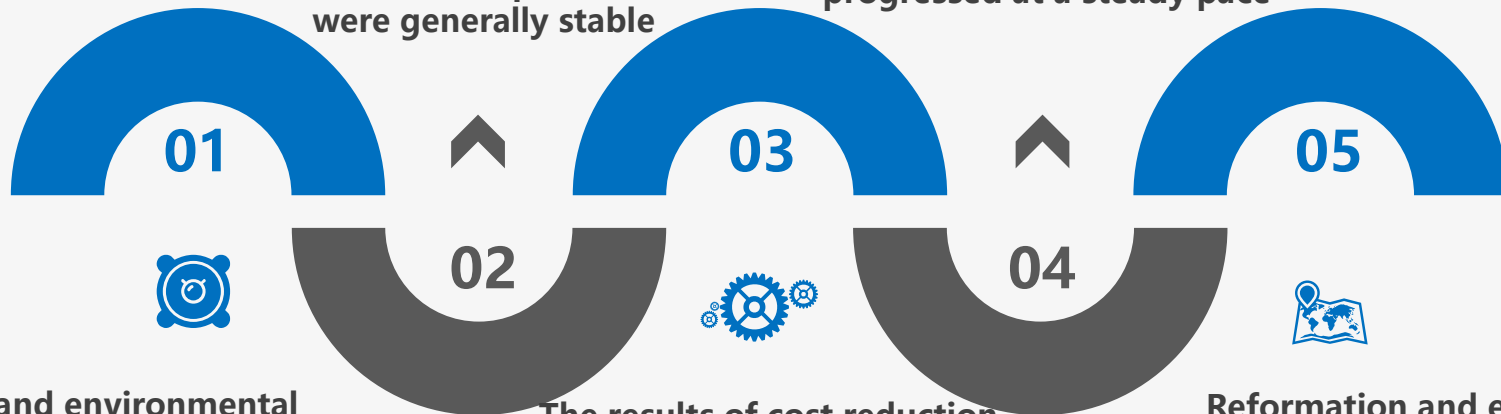
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# Business Review



Production operations were generally stable

Transformation and upgrading progressed at a steady pace



Safety and environmental protection were generally under control

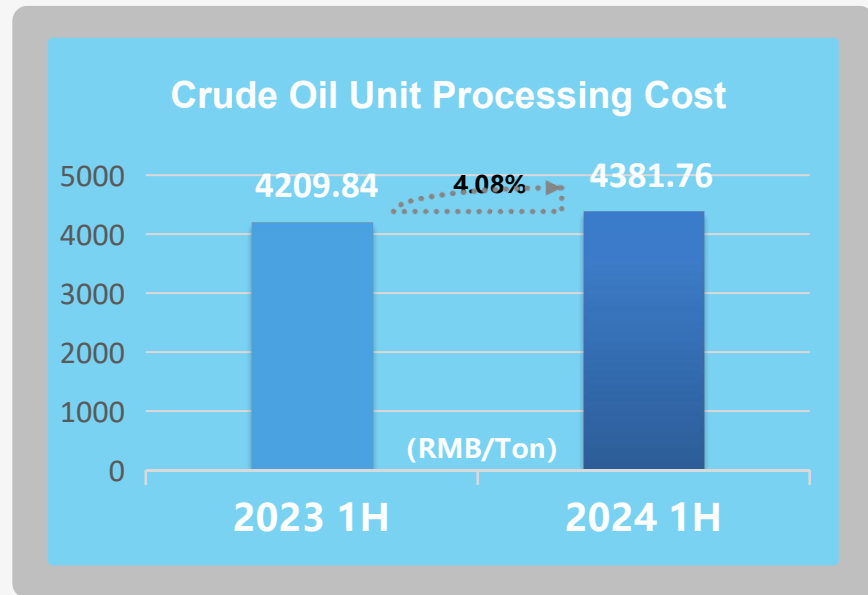
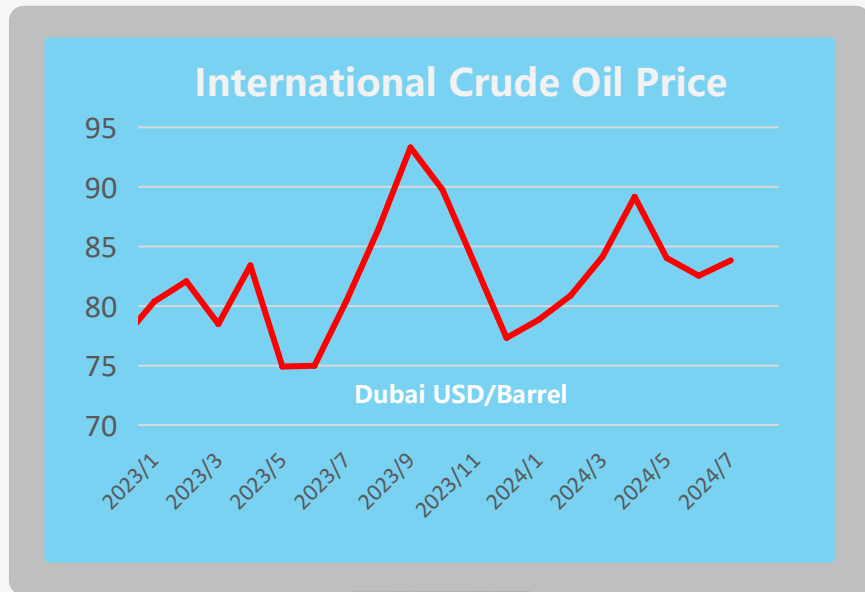
The results of cost reduction and efficiency enhancement were remarkable

Reformation and efficiency improvement accelerated





## Crude Oil Processing Cost

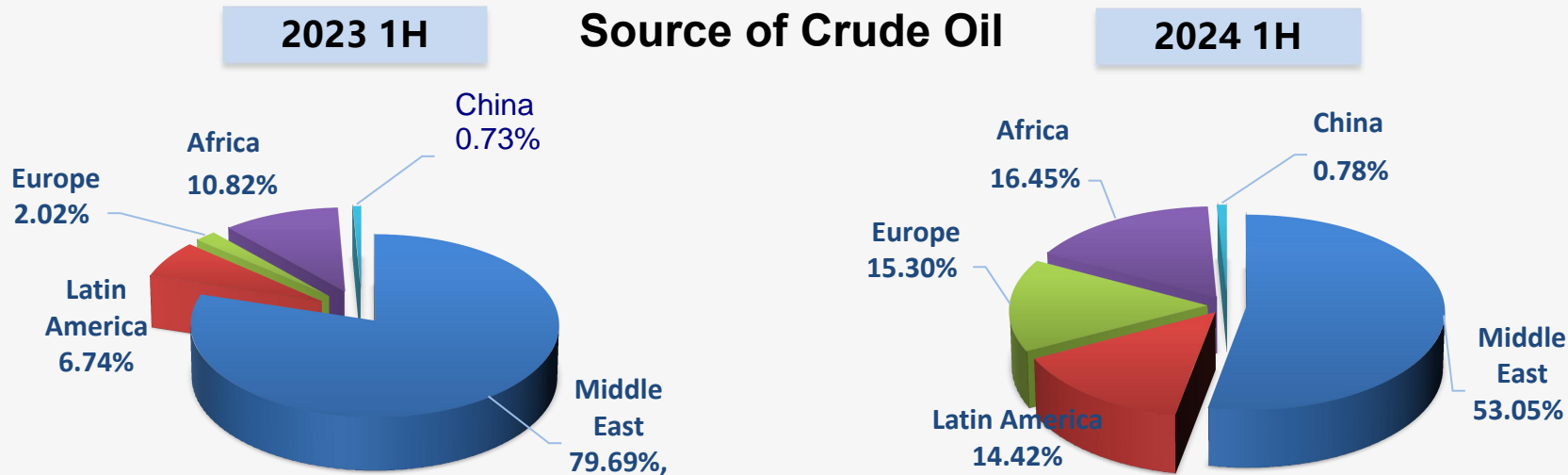


\*Source: Jcache





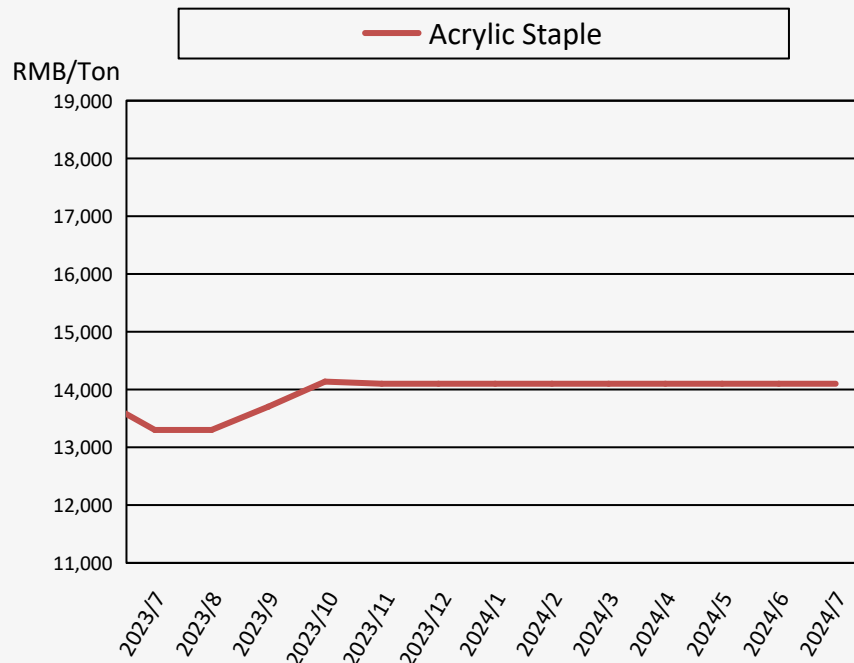
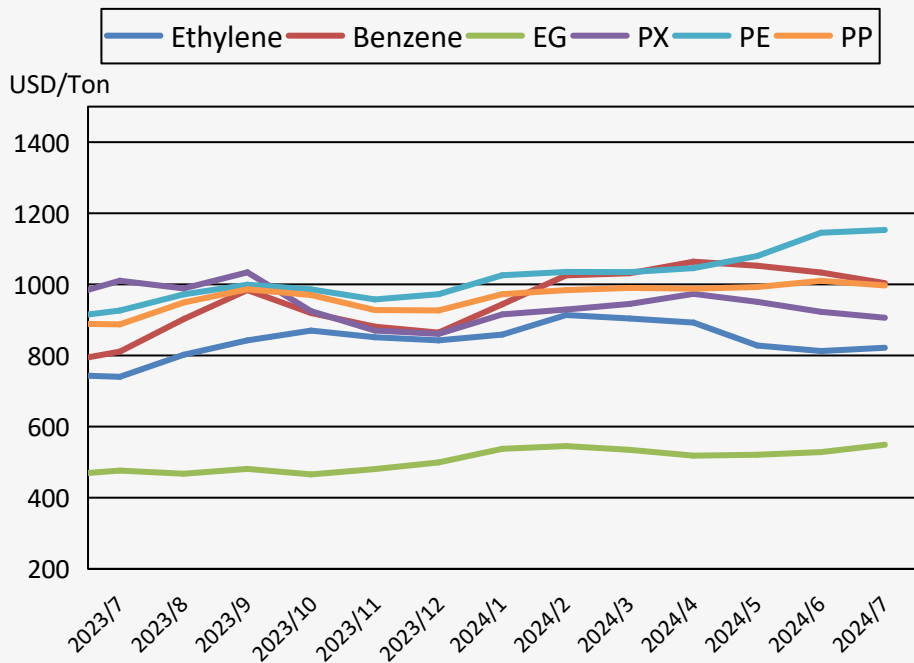
## Source of Crude Oil



	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%



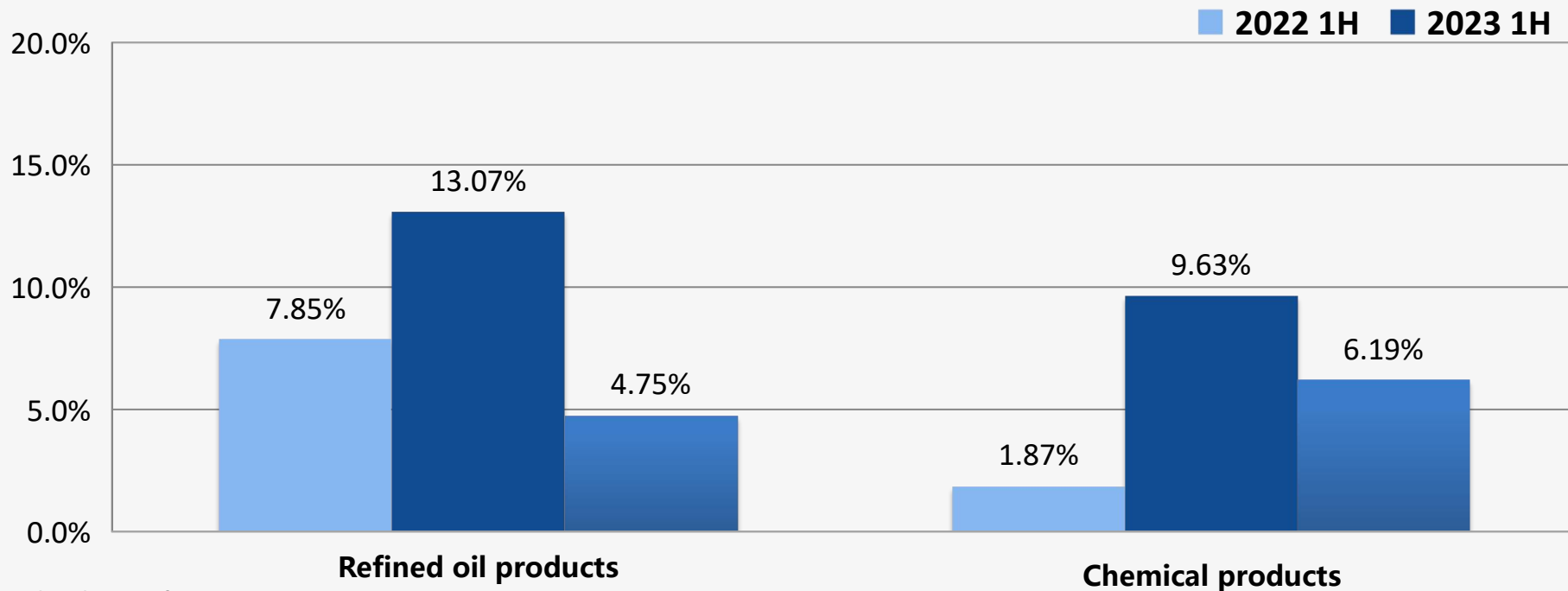
## Chemical Price Tendency in Asia Market



\*Source: Jcache& Sublime China Information



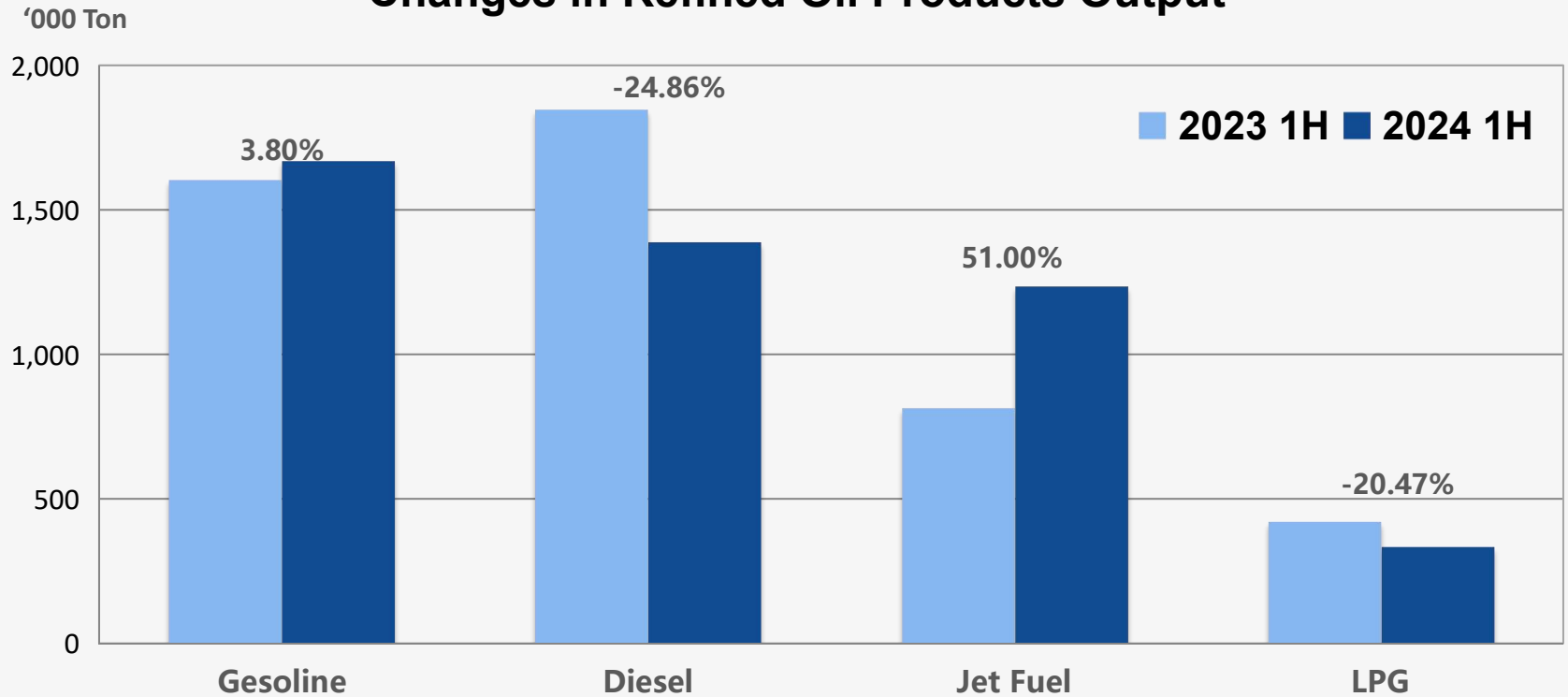
## Domestic Demand Growth



\*market data are from SCI

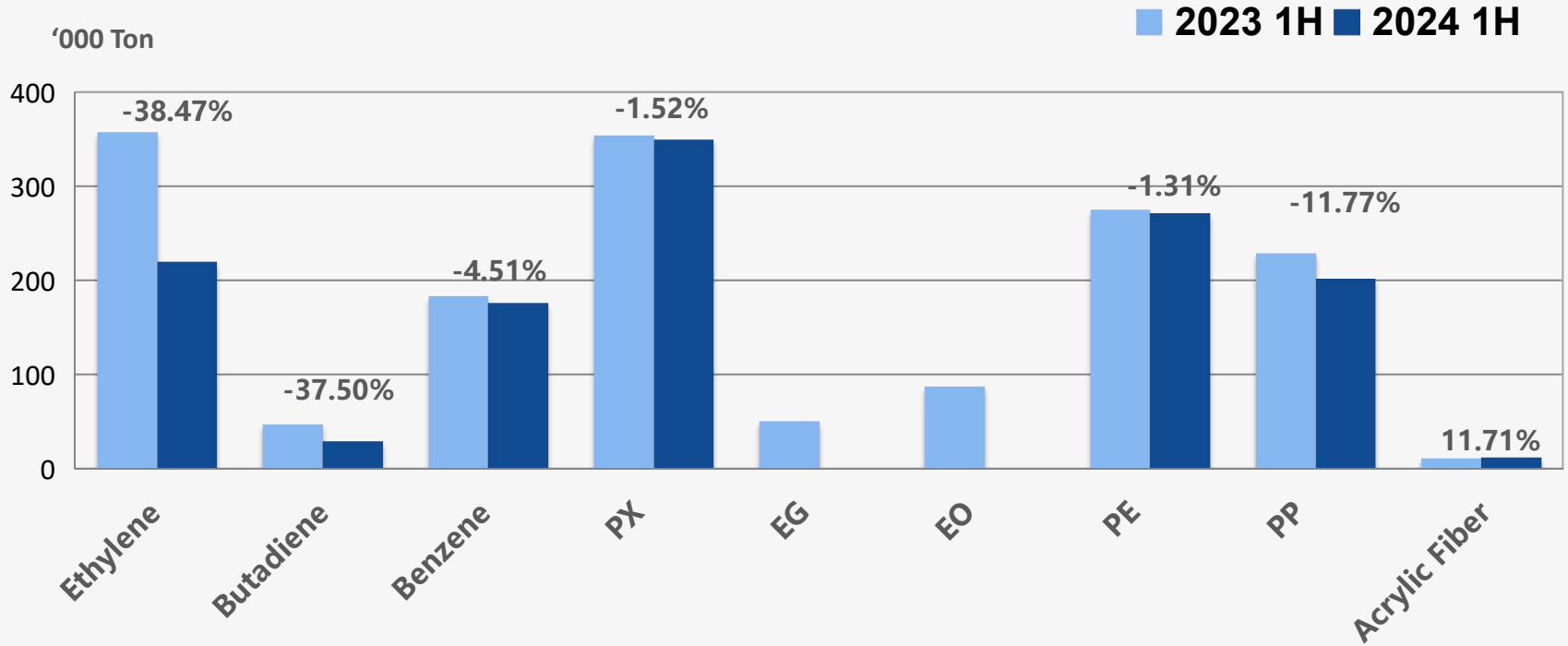


### Changes in Refined Oil Products Output



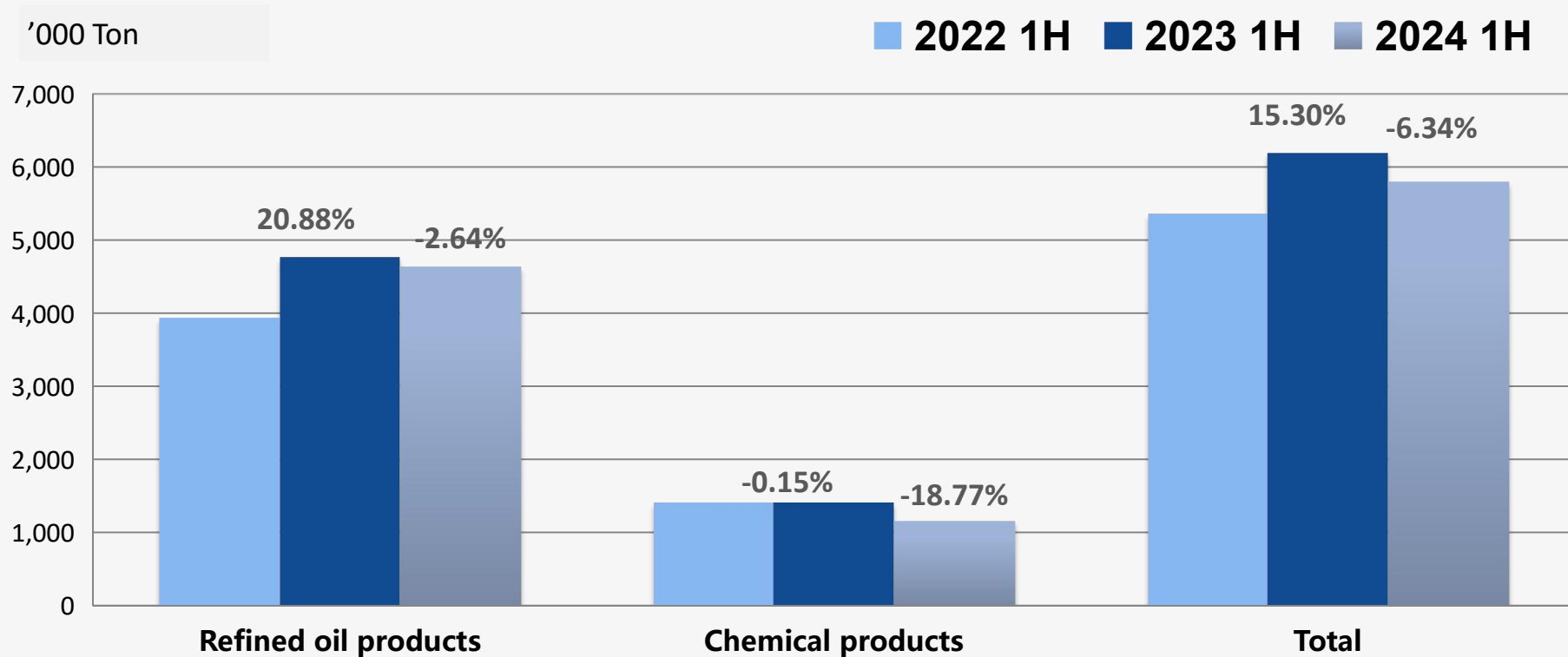


## Changes in Major Petrochemicals Output



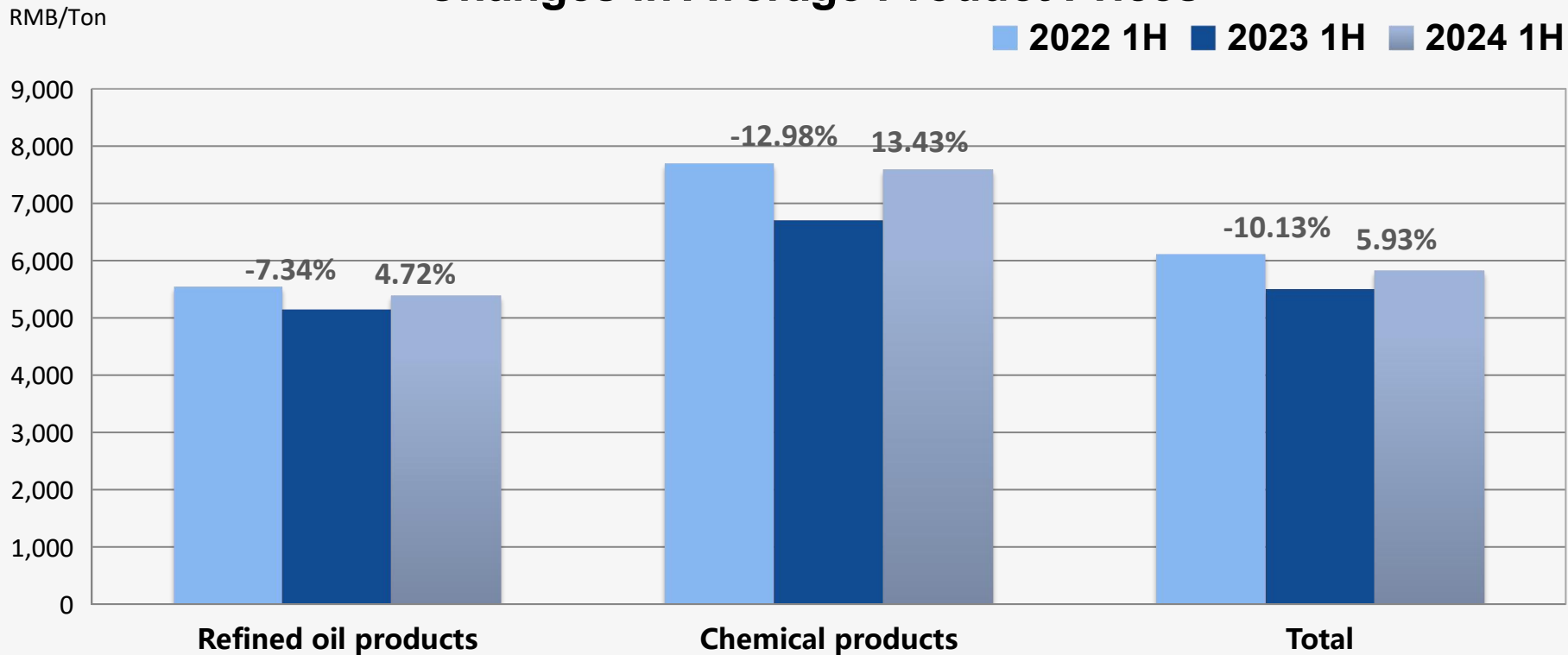


## Changes in Sales Volumes





## Changes in Average Product Prices

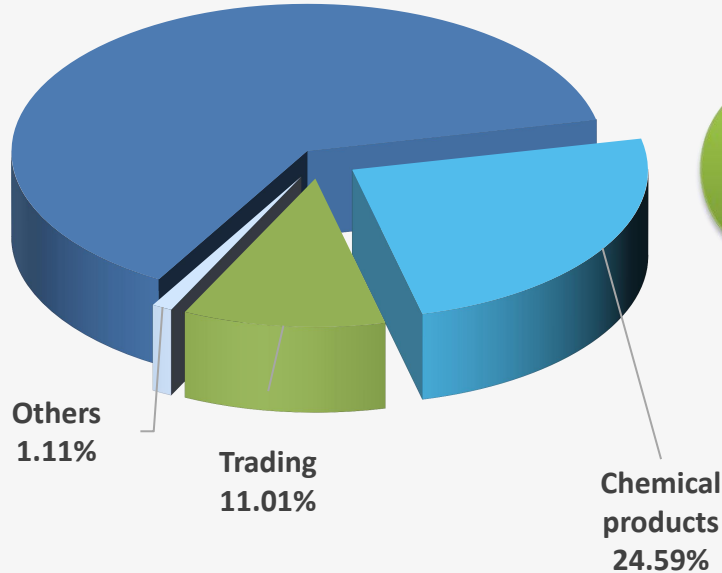




# Net Sales Structure

2023 1H

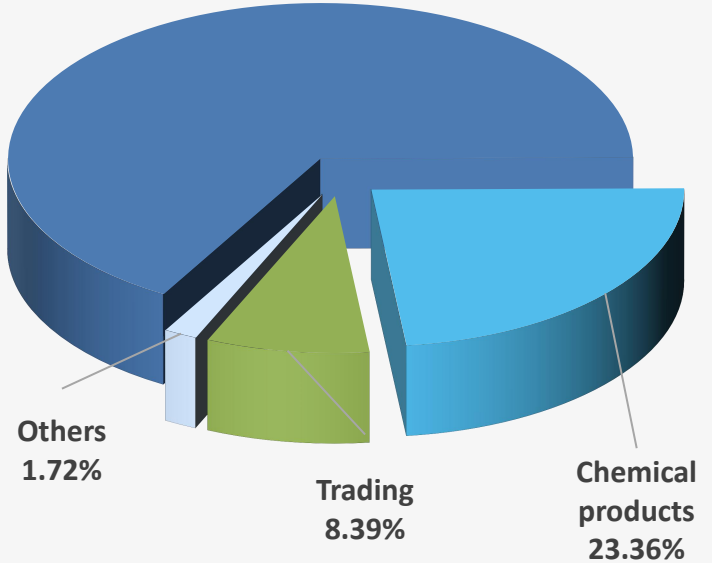
Refined oil products  
63.29%



VS

2024 1H

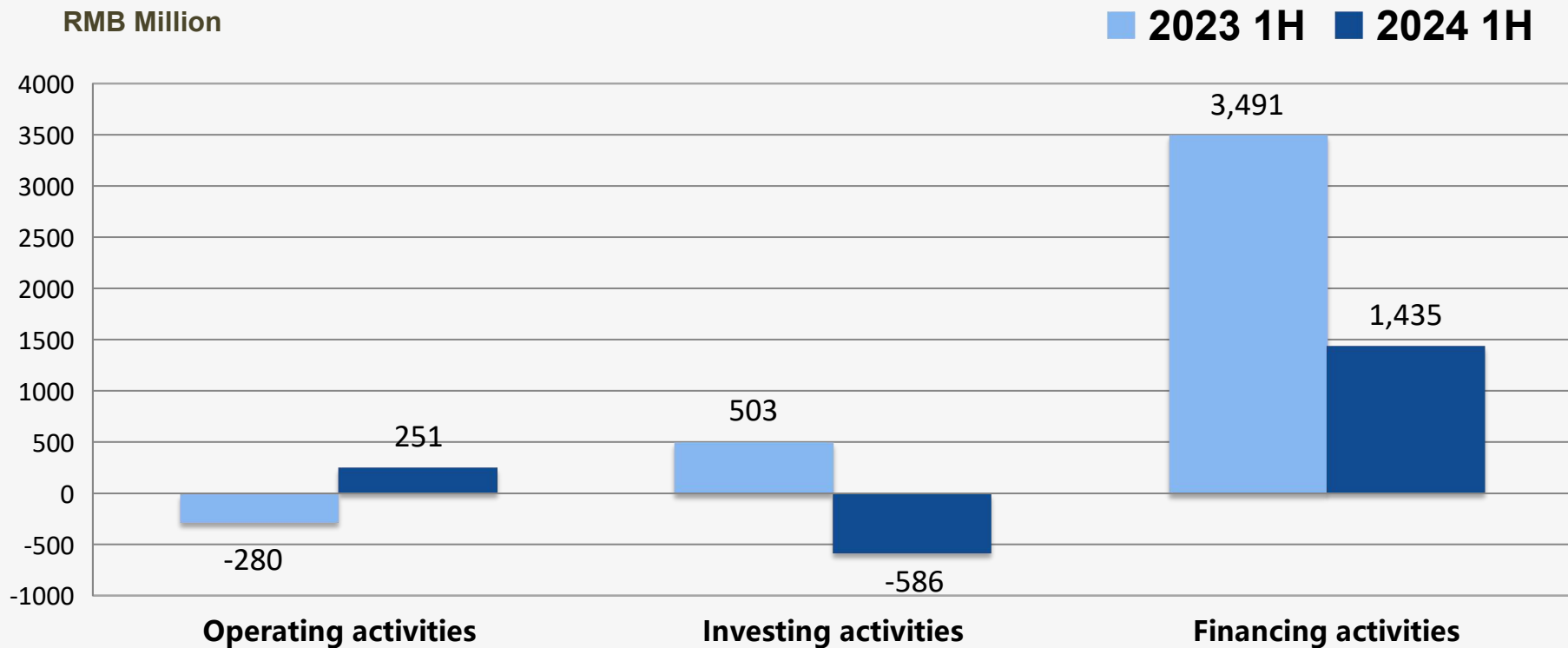
Refined oil products  
66.53%







## Cash Flow Change





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# 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





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# Future Outlook



## Macro-environment Outlook for 2024 2H





## 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