

SINOPEC SHANGHAI PETROCHEMICAL CO LTD

Form 6-K

January 26, 2015

[Table of Contents](#)

SECURITIES AND EXCHANGE COMMISSION

Washington D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

PURSUANT TO RULE 13a-16 OR 15d-16

UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of January 2015

Commission File Number: 1-12158

Sinopec Shanghai Petrochemical Company Limited

(Translation of registrant's name into English)

Jinshanwei, Shanghai

The People's Republic of China

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-1 Not Applicable

Table of Contents

SINOPEC SHANGHAI PETROCHEMICAL COMPANY LIMITED

Form 6-K

TABLE OF CONTENTS

	Page
<u>Signature Page</u>	3
<u>Announcement on Estimated Loss in Annual Results of 2014</u>	4

2

Table of Contents

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

SINOPEC SHANGHAI PETROCHEMICAL COMPANY
LIMITED

Date: January 26, 2015

By: /s/ Wang Zhiqing
Name: Wang Zhiqing
Title: President

3

Table of Contents

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(A joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 00338)

Announcement on Estimated Loss in Annual Results of 2014

This announcement is issued pursuant to Part XIVA of the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong and Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board of Directors of the Company and all the members of the Board warrant that the information in this announcement does not contain any false representations, misleading statements or material omissions, and jointly and severally accept responsibility for the true, accurate and complete information contained herein.

1. Estimated results during the period

- (1) Period of estimated results: 1 January 2014 to 31 December 2014.
- (2) Estimated results: based on preliminary estimates by the Finance Department of Sinopec Shanghai Petrochemical Company Limited (the **Company**), the Company and its subsidiaries (the **Group**) is expected to record a loss in its operating results for the year ended 31 December 2014. Under China Accounting Standards for Business Enterprises, net loss attributable to equity shareholders of the Company is expected to be between RMB650 million and 750 million.
- (3) The estimated results have not been audited or reviewed by certified public accountants.

2. Results for the corresponding period of the previous year

Under China Accounting
Standards for

	Business Enterprises
Net profit attributable to equity shareholders of the Company (RMB 000)	2,003,545
Basic earnings per share (RMB per share)	0.186

Table of Contents

3. Reasons for the estimated loss in the annual results

1. In 2014, demand for petrochemicals in China remained sluggish and petrochemical prices weakened. Profit margin for the Group's petrochemical products declined significantly and the petrochemical sector recorded a loss.

2. In the second half of 2014, especially in the fourth quarter, the price of crude oil in the international market saw a continuous and significant decline, resulting in a significant decrease in the price of the Group's oil products and petrochemical products. Given that imported crude oil has a long procurement cycle and the cost of the Group's crude oil in transit and in storage is relatively high, the profit margin of the refining sector and the petrochemical sector has been further reduced, with the refining sector recording a loss.

4. Other information

The forecasts above represent preliminary estimates. Specific and accurate financial figures will be disclosed in the audited 2014 annual report to be officially announced by the Company. Investors are advised to pay attention to investment risks.

Sinopec Shanghai Petrochemical Company Limited

Shanghai, the PRC, 26 January 2015

As at the date of this announcement, the executive directors of the Company are Wang Zhiqing, Wu Haijun, Gao Jinping, Ye Guohua, Jin Qiang and Guo Xiaojun; the non-executive directors of the Company are Lei Dianwu and Mo Zhenglin, and the independent non-executive directors of the Company are Shen Liqiang, Jin Mingda, Cai Tingji and Zhang Yimin.