

SINOPEC SHANGHAI PETROCHEMICAL CO LTD

Form 6-K

April 11, 2014

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**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 April 2014**

**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

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**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: April 11, 2014

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

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

**(Stock Code: 00338)**

**Inside Information/**

**Overseas Regulatory Announcement**

**Announcement on Estimated Loss in the First Quarter 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 March 2014
- (2) Estimated results: based on preliminary estimates by the finance department of Sinopec Shanghai Petrochemical Company Limited (the **Company**), the operating results of the Company and its subsidiaries (the **Group**) are expected to record a loss for the first quarter ended 31 March 2014. Under China Accounting Standards for Business Enterprises, net loss attributable to equity shareholders of the Company is expected to amount to approximately RMB70 million.
- (3) The estimated results have not been audited and reviewed by certified public accountants.

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	Under China Accounting Standards for Business Enterprises
Net profit attributable to equity shareholders of the Company (RMB 000)	172,711
Earnings per share (RMB per share)	0.024
Earnings per share (RMB per share) (Restated)*	0.016

\* After the implementation of share capital increase from the capital reserve in December 2013, the total share capital of the Company increased from RMB7.2 billion to RMB10.8 billion.

**3. Reasons for the estimated loss in the first quarter**

In the first quarter of 2014, demand for petrochemicals remained sluggish and petrochemical prices weakened. In turn, prices of the Group's major petrochemical products, including PX, butadiene, ethylene glycol and phenyl dropped significantly, widening the loss in the petrochemicals sector. Meanwhile, the substantial depreciation of the RMB resulted in a correspondingly substantial increase in the Group's financial costs in the first quarter. In addition, the Group's crude oil processing volume decreased as compared to the same period of the previous year due to factors such as market conditions and the balance of materials supply for upstream and downstream operations which, to some extent, negatively affected the profit of the Group's refining sector.

The forecasts above represent preliminary estimates. Specific and accurate financial figures will be disclosed in the 2014 First Quarterly 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, 11 April 2014

*As at the date of this announcement, the executive directors of the Company are Wang Zhiqing, Wu Haijun, Gao Jinping, Li Honggen, Zhang Jianping and Ye Guohua; the non-executive directors of the Company are Lei Dianwu and Xiang Hanyin; and the independent non-executive directors of the Company are Shen Liqiang, Jin Mingda, Cai Tingji and Zhang Yimin.*