

SINOPEC SHANGHAI PETROCHEMICAL CO LTD

Form 6-K

April 10, 2012

[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 April 2012

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)

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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- Not Applicable

**Table of Contents**

SINOPEC SHANGHAI PETROCHEMICAL COMPANY LIMITED

Form 6-K

TABLE OF CONTENTS

	Page
<u>Signature Page</u>	3
<u>Annual Results Announcement for the Year Ended 31 December 2011 - 2011 Annual Report Summary</u>	4

**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: April 10, 2012

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

**Table of Contents**

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

**(Stock Code: 00338)**

**Annual Results Announcement for the Year Ended 31 December 2011**

**2011 Annual Report Summary**

**1 IMPORTANT MESSAGE**

1.1 The Board of Directors (the Board) and the Supervisory Committee of Sinopec Shanghai Petrochemical Company Limited (the Company or SPC) as well as its Directors, Supervisors and Senior Management warrant that there are no false representations or misleading statements contained in, or material omissions from, the 2011 annual report of the Company, and severally and jointly accept full responsibility for the truthfulness, accuracy and completeness of the information contained in the 2011 annual report.

This annual report summary is extracted from the full text of the 2011 annual report. The Chinese version of the full report is published on www.sse.com.cn. For detailed content, investors are advised to read the full text of the 2011 annual report.

1.2 If any Director fails to attend the Board meeting for considering and approving the 2011 annual report of the Company, his/her name shall be set out separately:

<b>Name of Director</b>	<b>Role of Director</b>	<b>Explanation of Director not Attending</b>	<b>Name of Proxy</b>
<b>not Attending</b>	<b>not Attending</b>	<b>Attending</b>	
Wu Haijun	Vice Chairman	Business engagement	Rong Guangdao
Lei Dianwu	Director	Business engagement	Rong Guangdao

1.3 The Company prepared the financial statements for the year ended 31 December 2011 (the Reporting Period) in accordance with the People's Republic of China (PRC or China) Accounting Standards for Business Enterprises (CAS) as well as the International Financial Reporting Standards (IFRS). They have been audited by KPMG Huazhen and KPMG respectively, and both firms have issued standard unqualified opinions on the financial statements in their auditors' reports.

**Table of Contents**

1.4 Mr. Rong Guangdao, Chairman and the responsible person of the Company, Mr. Wang Zhiqing, Vice Chairman and President, and Mr. Ye Guohua, Director and Chief Financial Officer hereby warrant the truthfulness and completeness of the financial statements contained in the 2011 annual report.

**2 CORPORATE INFORMATION**

**2.1 Corporate Information**

Place of listing of A shares:	Shanghai Stock Exchange
Stock abbreviation of A shares:	S
Stock code of A shares:	600688
Place of listing of H shares:	The Stock Exchange of Hong Kong Limited
Stock abbreviation of H shares:	SHANGHAI PECEM
Stock code of H share:	00338
Place of listing of American Depositary Receipt (ADR):	New York Stock Exchange
Code of American Depositary Receipt (ADR):	SHI
Registered address and business address:	48 Jinyi Road, Jinshan District, Shanghai, PRC
Postal Code:	200540
Website of the Company:	www.spc.com.cn
E-mail address:	spc@spc.com.cn

**2.2 Contact Persons and Contact Methods**

	<b>Secretary to the Board</b>	<b>Securities Affairs Representative</b>
Name	Zhang Jingming	Tang Weizhong
Address	48 Jinyi Road, Jinshan District, Shanghai, postal code: 200540	Suite B, 28/F, Huamin Empire Plaza, 728 West Yan an Road, Shanghai, postal code: 200050
Tel	8621-57943143/52377880	8621-57943143/52377880
Fax	8621-57940050/52375091	8621-57940050/52375091
E-mail	spc@spc.com.cn	tom@spc.com.cn

**Table of Contents****3. HIGHLIGHT OF ACCOUNTING DATA AND FINANCIAL INDICATORS**

Prepared under CAS

**3.1 Major Accounting Data**

Unit: RMB 000

	2011	2010	Increase/ decrease compared to the previous year (%)	2009
<b>Major accounting data</b>				
Operating income	95,601,248	77,591,187	23.21	51,722,727
Operating profit	1,260,377	3,540,888	64.41	2,057,894
Profit before income tax	1,292,291	3,453,744	62.58	2,136,251
Net profit attributable to equity shareholders of the Company	944,414	2,703,734	65.07	1,561,605
Net profit attributable to equity shareholders of the Company excluding non-recurring items	928,365	2,771,632	66.50	1,298,826
Net cash inflow from operating activities	2,481,431	4,243,832	41.53	3,703,542
			Increase/ decrease compared to the end of the previous year (%)	
	<b>End of 2011</b>	<b>End of 2010</b>		<b>End of 2009</b>
Total assets	31,110,085	29,158,104	6.69	30,458,322
Total liabilities	12,727,501	10,985,211	15.86	14,817,964
Total equity attributable to equity shareholders of the Company	18,112,483	17,913,040	1.11	15,346,073
Total share capital	7,200,000	7,200,000	0	7,200,000

**Table of Contents****3.2 Major Financial Indicators**

Major financial indicators	2011	2010	Increase/ decrease compared to the previous year (%)	2009
Basic earnings per share (RMB)	0.131	0.376	65.07	0.217
Diluted earnings per share (RMB)	0.131	0.376	65.07	0.217
Basic earnings per share excluding non-recurring items (RMB)	0.129	0.385	66.50	0.180
Return on net assets (weighted average)(%)*			Decreased by 11.016 percentage points	10.701
	5.243	16.259		
Return on net assets based on net profit excluding non-recurring items (weighted average)(%)*			Decreased by 11.513 percentage points	8.900
	5.154	16.667		
Net cash inflow per share from operating activities (RMB)	0.345	0.589	41.53	0.514
	<b>End of 2011</b>	<b>End of 2010</b>	<b>Increase/ decrease compared to the end of the previous year</b>	<b>(%) End of 2009</b>
Net asset value per share attributable to equity shareholders of the Company (RMB)*	2.516	2.488	1.11	2.131
Liability-to-asset ratio (%)			Increased by 3.236 percentage points	48.650
	40.911	37.675		

\* The above-mentioned net assets do not include minority shareholders' interests.



**Table of Contents****3.3 Non-recurring Items**

**Unit: RMB 000**

<b>Non-recurring items</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>
Net (loss)/gain from disposal of non-current assets	(18,006)	(34,635)	180,203
Employee reduction expenses	(9,758)	(3,646)	(12,518)
Government grants recorded in profit and loss (except for government grants under the State's unified standards on quota and amount entitlements and closely related to corporate business)	76,965	37,211	25,310
Losses arising from changes in fair value of financial assets held for trading			(10,423)
Investment income from disposal of available-for-sale financial assets	685	215	222,810
Income from external entrusted loans	1,298	1,581	
Other non-operating income and expenses other than those mentioned above	(27,045)	(89,720)	(54,941)
Income tax effect	(7,606)	21,427	(87,610)
Effect attributable to minority interests (after tax)	(484)	(331)	(52)
<b>Total</b>	<b>16,049</b>	<b>(67,898)</b>	<b>262,779</b>

**3.4 Financial Information Prepared under IFRS for the Past Five Years**

<b>Expressed in RMB millions</b>	<b>2011</b>	<b>2010*</b>	<b>2009*</b>	<b>2008*</b>	<b>2007*</b>
		(Restated)	(Restated)	(Restated)	(Restated)
<b>Year ended 31 December:</b>					
Net sales	89,509.7	72,095.9	47,345.3	59,329.8	54,254.7
Profit/(loss) before taxation	1,296.7	3,529.9	2,163.0	(8,017.9)	2,147.9
Profit/(loss) after taxation	986.5	2,794.4	1,652.8	(6,204.4)	1,680.5
Profit/(loss) attributable to equity shareholders of the Company	956.1	2,769.0	1,588.3	(6,241.1)	1,631.5
Earnings/(loss) per share	RMB0.13	RMB0.39	RMB0.22	RMB(0.87)	RMB0.23
<b>As at 31 December:</b>					
Total equity attributable to equity shareholders of the Company	17,925.6	17,689.5	15,136.4	13,630.9	20,784.7
Total assets	30,718.9	28,697.5	30,039.9	27,667.0	29,989.8
Total liabilities	12,523.2	10,748.2	14,609.2	13,771.7	8,901.0

\* The Company adopted the amendments to IFRS 1 "First-time Adoption of IFRS" and restated the comparative figures of 2010 and before. Please refer to Note 1, Changes in Accounting Policies, of Section 7.2 Financial Statements prepared under IFRS.

**Table of Contents****4. SHAREHOLDING OF SHAREHOLDERS AND CONTROLLING DIAGRAM****4.1 Shareholding of Top Ten Shareholders and Top Ten Shareholders in Circulation**

<b>Total number of shareholders as at the end of the Reporting Period</b>	<b>109,657</b>
<b>Total number of shareholders as at the end of the month before the 2011 annual report published (i.e. 29 February 2012)</b>	<b>110,770</b>

**Shareholding of the top ten shareholders**

Unit: Share

Name of Shareholders	Type of shareholders	Percentage of total shareholding (%)	Number of shares held	Increase(+)/decrease( ) during the Reporting Period	Type of shares	Number of non-circulating shares held	Number of shares pledged or frozen
China Petroleum & Chemical Corporation	State-owned Shareholder	55.56	4,000,000,000	0	Non-circulating	4,000,000,000	Nil
HKSCC (Nominees) Limited	Foreign Shareholder	31.86	2,293,950,101	+486,000	Circulating	0	Unknown
China Construction Bank-CIFM China	Others	1.00	71,924,157	75,843	Circulating	0	Unknown
Advantage Security Investment Fund							
ICBC SWS MU New Economy Balanced Equity Fund	Others	0.30	21,266,423	Unknown	Circulating	0	Unknown
Shanghai Kangli Gong Mao Company	Others	0.23	16,730,000	0	Non-circulating	16,730,000	Unknown
China Life Insurance	Others	0.20	14,166,204	+4,450,400			