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Sinopec Shanghai Petrochemical Company Limited
中國石化上海石油化工股份有限公司

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

(Stock Code: 00338)

2026 THIRD QUARTERLY REPORT

This announcement is published simultaneously in Shanghai and Hong Kong. This announcement is published pursuant to the Rules Governing Listing of Stocks on Shanghai Stock Exchange in the People's Republic of China. This announcement is published pursuant to the disclosure obligations under Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

IMPORTANT MESSAGE:

The board of directors of Sinopec Shanghai Petrochemical Company Limited (the "**Company**") as well as its directors and senior management warrant the truthfulness, accuracy and completeness of the information contained in the 2026 third quarterly report, and warrant that there are no false representations or misleading statements contained in or material omissions from this report and severally and jointly accept legal responsibility pursuant to such information.

Mr. Guo Xiaojun, Chairman and the responsible person of the Company, Mr. Du Jun, executive director, Vice President and Chief Financial Officer, being the person in charge of accounting, and Ms. Fu Hejuan, the person in charge of accounting department (Accounting Chief) and Director of Finance Department warrant the truthfulness, accuracy and completeness of the financial information contained in this third quarterly report.

The financial statements of the Company's 2026 third quarterly report were prepared under the China Accounting Standards for Business Enterprises.

Whether the third quarterly financial statements were audited

☐Yes ✓No

I. MAJOR ACCOUNTING DATA

(I) Major Accounting Data and Financial Indicators

Unit: RMB'000

Item	The reporting period	The corresponding period of the previous year		Increase/ decrease during the reporting period as compared to the corresponding period of the previous year (%)	From the beginning of the year to the end of the reporting period	The corresponding period of the previous year		Increase/decrease during the period from the beginning of the year to the end of the reporting period as compared to the corresponding period of the previous year (%)
		Before adjustment	After adjustment	After adjustment		Before adjustment	After adjustment	After adjustment
Operating income	20,855,746	19,362,301	19,322,538	7.93%	59,847,740	58,885,527	58,845,764	1.70%
Total profit	1,024,222	19,010	19,010	5,287.81%	1,411,437	-576,606	-576,606	Not applicable
Net profit attributable to equity shareholders of the Company	784,339	30,595	30,595	2,463.62%	1,084,770	-431,533	-431,533	Not applicable
Net profit attributable to equity shareholders of the Company excluding extraordinary gains and losses	861,345	45,426	45,426	1,796.15%	1,164,983	-393,948	-393,948	Not applicable
Net cash flows generated from operating activities	Not applicable	Not applicable	Not applicable	Not applicable	1,381,843	2,666,922	2,660,708	-48.06%
Basic earnings per share (RMB/share)	0.075	0.003	0.003	2,400.00%	0.103	-0.041	-0.041	Not applicable
Diluted earnings per share (RMB/share)	0.075	0.003	0.003	2,400.00%	0.103	-0.041	-0.041	Not applicable
Return on net assets (weighted average) (%)	3.300	0.126	0.126	3.174	4.597	-1.750	-1.750	6.347

	As at the end of the reporting period	As at the end of the previous year		Increase/ decrease at the end of the reporting period as compared to the end of the previous year (%)
		Before adjustment	After adjustment	After adjustment
Total assets	48,942,648	39,881,813	42,556,634	15.01%
Total equity attributable to equity shareholders of the Company	24,113,210	23,132,313	23,132,313	4.24%

Note: The "reporting period" thereafter means the three-month period from the beginning to the end of the quarter.

Explanation on Reasons for Retrospective Adjustment or Restatement

On 18 March 2026, Shanghai Jinshan Baling New Materials Co., Ltd. was included in the scope of the consolidated statements, which constituted a business combination under common control. In accordance with the relevant provisions of Accounting Standards for Business Enterprises No. 33 — Consolidated Financial Statements, if a subsidiary or business is added during the reporting period due to a business combination under common control, the relevant items in the comparative statements shall be adjusted. Following the aforementioned provisions, the Company has retrospectively adjusted the relevant financial statement data as at the beginning of 2026 and for the period from January to September 2025. These retrospectively adjusted data are unaudited.

(II) Extraordinary Gains and Losses Items and Amount

✓Applicable ☐Not applicable

Unit: RMB'000

Extraordinary gains and losses items	Amount for the reporting period	Amount from the beginning of the year to the end of the reporting period	Note
Earnings or losses on disposal of non-current assets, including reversal of provisions for assets impairment	-18,437	-32,955	–
Government grants recognized in current profit or loss, except for those closely related to the normal operations of the Company in compliance with national policies and regulations, and those are granted in accordance with established standards and have a continuing effect on the Company's profit or loss	2,797	7,987	–
Except for effective hedging business related to normal business operations of the Company, profit or loss from changes in fair values of financial assets and financial liabilities held by non-financial enterprises and gains and losses from disposal of financial assets and financial liabilities	-49,403	-39,308	–
Net profit and loss of subsidiary arising from business combination under common control from the beginning of the period to the merger date	–	-1,261	

Extraordinary gains and losses items	Amount for the reporting period	Amount from the beginning of the year to the end of the reporting period	Note
Other non-operating income and expenses other than those mentioned above	-25,816	-31,690	–
Other gains and losses items meeting the definition of extraordinary gains and losses	-184	-472	–
Less: Income tax effect amount	13,934	16,114	–
Effect on non-controlling interests after taxation	103	1,372	–
Total	-77,006	-80,213	–

The reasons shall be explained for items not listed in the Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Securities to the Public – Non-Recurring Earnings or Losses that are recognized by the Company as non-recurring earnings or losses items with material amounts, and the non-recurring earnings or losses items set out in the Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Securities to the Public – Non-Recurring Earnings or Losses defined as recurring earnings or losses items.

☐Applicable ✓Not applicable

(III) Description and Reasons of Changes in Major Accounting Data and Financial Indicators

✓Applicable □Not applicable

Item	Change (%)	Major reason
Total profit	Not applicable	During the reporting period, the gross profit of petroleum and chemical products increased as compared with the corresponding period of last year, leading to an increase in operating results for the current reporting period.
Net profit attributable to equity shareholders of the Company_during the reporting period	Not applicable	During the reporting period, the gross profit of petroleum and chemical products increased as compared with the corresponding period of last year, leading to an increase in operating results for the current reporting period.
Net profit attributable to equity shareholders of the Company_from the beginning of the year to the end of the reporting period	Not applicable	During the reporting period, the gross profit of petroleum and chemical products increased as compared with the corresponding period of last year, leading to an increase in operating results for the current reporting period.
Net profit attributable to equity shareholders of the Company excluding extraordinary gains and losses_during the reporting period	Not applicable	During the reporting period, the gross profit of petroleum and chemical products increased as compared with the corresponding period of last year, leading to an increase in operating results for the current reporting period.
Net profit attributable to equity shareholders of the Company excluding extraordinary gains and losses_from the beginning of the year to the end of the reporting period	Not applicable	During the reporting period, the gross profit of petroleum and chemical products increased as compared with the corresponding period of last year, leading to an increase in operating results for the current reporting period.
Basic earnings per share_ during the reporting period	Not applicable	During the reporting period, the gross profit of petroleum and chemical products increased as compared with the corresponding period of last year, leading to an increase in operating results for the current reporting period.

Item	Change (%)	Major reason
Basic earnings per share_ from the beginning of the year to the end of the reporting period	Not applicable	During the reporting period, the gross profit of petroleum and chemical products increased as compared with the corresponding period of last year, leading to an increase in operating results for the current reporting period.
Diluted earnings per share_during the reporting period	Not applicable	During the reporting period, the gross profit of petroleum and chemical products increased as compared with the corresponding period of last year, leading to an increase in operating results for the current reporting period.
Diluted earnings per share_from the beginning of the year to the end of the reporting period	Not applicable	During the reporting period, the gross profit of petroleum and chemical products increased as compared with the corresponding period of last year, leading to an increase in operating results for the current reporting period.
Net cash flows generated from operating activities_from the beginning of the year to the end of the reporting period	-48.06%	Net cash outflow generated from operating activities increased as compared with the corresponding period of last year due to the increase in cash paid for purchasing goods and receiving services during the reporting period as compared with the corresponding period of last year.

II. SHAREHOLDERS' INFORMATION

(I) Total Number of Ordinary Shareholders and the Number of Preferred Shareholders with Voting Rights Restored and Shareholdings of the Top Ten Shareholders

Unit: Share

Total number of ordinary shareholders as at the end of the reporting period	110,182	Total number of preferred shareholders with voting rights restored as at the end of the reporting period (if any)				0
Shareholdings of the top ten shareholders (excluding shares lent through securities lending and refinancing)						
Name of shareholder	**Nature of shareholder**	**Number of shares held**	**Percentage of shareholding (%)**	**Number of shares with selling restrictions**	**Pledged, marked or frozen**	
					Status of shares	**Number**
China Petroleum & Chemical Corporation	State-owned legal person	5,462,155,000	51.81%	0	None	0
HKSCC Nominees Limited	Overseas legal person	2,976,404,610	28.23%	0	Unknown	–
CORN CAPITAL COMPANY LIMITED	Overseas legal person	200,020,000	1.90%	0	None	0
HKSCC Limited	Overseas legal person	45,147,893	0.43%	0	None	0
Shanghai Kangli Industry and Trade Co., Ltd.	Others	22,375,300	0.21%	0	None	0
Tan Dongbo	Domestic natural person	21,942,851	0.21%	0	None	0
Gao Xiaohua	Domestic natural person	10,480,000	0.10%	0	None	0
Sinopec Assets Management Co., Ltd.	State-owned legal person	10,146,000	0.10%	0	None	0
Abu Dhabi Investment Authority – Own Funds	Others	9,720,798	0.09%	0	None	0
Agricultural Bank of China Limited – CSI 500 Traded Open-End Index Securities Investment Fund	Others	9,701,808	0.09%	0	None	0

Shareholdings of the top ten shareholders with unrestricted shares (excluding shares lent through securities lending and refinancing)			
Name of shareholder	**Number of unrestricted tradable shares**	**Type and quantity of shares**	
		Type of shares	**Quantity**
China Petroleum & Chemical Corporation	5,462,155,000	Ordinary shares denominated in RMB	5,462,155,000
HKSCC Nominees Limited	2,976,404,610	Overseas listed foreign shares	2,976,404,610
CORN CAPITAL COMPANY LIMITED	200,020,000	Overseas listed foreign shares	200,020,000
HKSCC Limited	45,147,893	Ordinary shares denominated in RMB	45,147,893
Shanghai Kangli Industry and Trade Co., Ltd.	22,375,300	Ordinary shares denominated in RMB	22,375,300
Tan Dongbo	21,942,851	Ordinary shares denominated in RMB	21,942,851
Gao Xiaohua	10,480,000	Ordinary shares denominated in RMB	10,480,000
Sinopec Assets Management Co., Ltd.	10,146,000	Ordinary shares denominated in RMB	10,146,000
Abu Dhabi Investment Authority – Own Funds	9,720,798	Ordinary shares denominated in RMB	9,720,798
Agricultural Bank of China Limited – CSI 500 Traded Open-End Index Securities Investment Fund	9,701,808	Ordinary shares denominated in RMB	9,701,808
Explanation of the connected relationship or acting in concert relationship of the above shareholders	Among the above-mentioned shareholders, the controlling shareholder of both China Petroleum & Chemical Corporation, a state-owned legal person, and Sinopec Assets Management Co., Ltd. is China Petrochemical Corporation. HKSCC Nominees Limited is a nominee. HKSCC Limited is the nominal holder for Shanghai-Hong Kong Stock Connect Program of the Company. Apart from the above shareholders, the Company is not aware of any connected relationship among the other shareholders, or whether any other shareholder constitutes an acting-in-concert party under the Administrative Measures on Acquisition of Listed Companies.		
Explanation of the top ten shareholders and the top ten shareholders of unrestricted shares engaging in margin financing and securities lending and refinancing business (if any)	Not applicable		

Shareholders Holding More than 5% of the Shares, the Top Ten Shareholders and the Top Ten Shareholders of Unrestricted Tradable Shares Engaging in Lending Shares through Securities Lending and Refinancing Business

☐Applicable ✓Not applicable

Changes in the Top Ten Shareholders and the Top Ten Shareholders of Unrestricted Tradable Shares as Compared with the Previous Period due to Lending/Returning Shares through Securities Lending and Refinancing

☐Applicable ✓Not applicable

(II) Total Number of Preferred Shareholders and Shareholdings of the Top Ten Preferred Shareholders

☐Applicable ✓Not applicable

III. OTHER REMINDERS

Other important information about the operation of the Company during the reporting period that investors should be reminded of

☐Applicable ✓Not applicable

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of Audit Opinions

☐Applicable ✓Not applicable

(II) The Financial Statements

CONSOLIDATED BALANCE SHEETS

30 September 2026

Prepared by: Sinopec Shanghai Petrochemical Company Limited

Unit: RMB'000 Audit type: unaudited

Items	**30 September 2026**	31 December 2025
Current assets:		
Cash at bank and on hand	**9,784,899**	7,555,275
Derivative financial assets	**106,000**	13,493
Account receivable	**2,275,750**	784,663
Receivables under financing	**309,671**	332,015
Prepayments	**131,703**	164,053
Other receivables	**43,027**	213,226
Inventories	**8,944,844**	5,801,511
Other current assets	**176,086**	312,369
Total current assets	**21,771,980**	15,176,605

Items	30 September 2026	31 December 2025
Non-current assets:		
Long-term equity investments	**3,190,516**	3,201,846
Other equity instrument investment	**–**	3,466
Other non-current financial assets	**37,500**	37,500
Investment properties	**278,873**	290,131
Fixed assets	**14,341,688**	13,722,723
Construction in progress	**5,023,678**	5,212,344
Right-of-use assets	**21,904**	7,008
Intangible assets	**669,451**	688,193
Long-term deferred expenses	**283,636**	392,455
Deferred tax assets	**948,924**	1,280,004
Other non-current assets	**2,374,498**	2,544,359
Total non-current assets	**27,170,668**	27,380,029
Total assets	**48,942,648**	42,556,634

Items	30 September 2026	31 December 2025
Current liabilities:		
Short-term loans	**824,396**	70,000
Derivative financial liabilities	**224,971**	7,108
Notes payable	**9,291,682**	9,298,391
Accounts payable	**5,457,245**	3,782,142
Contract liabilities	**522,539**	257,592
Employee benefits payable	**505,061**	176,037
Taxes payable	**961,702**	727,539
Other payables	**1,139,771**	1,713,396
Non-current liabilities due within one year	**925,810**	195,934
Other current liabilities	**66,324**	32,301
Total current liabilities	**19,919,501**	16,260,440

Items	30 September 2026	31 December 2025
Non-current liabilities:		
Long-term loans	**3,387,063**	2,354,368
Lease liabilities	**16,863**	140
Deferred revenue	**431,242**	291,053
Deferred tax liabilities	**22,798**	24,319
Total non-current liabilities	**3,857,966**	2,669,880
Total liabilities	**23,777,467**	18,930,320
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	**10,542,618**	10,542,618
Capital surplus	**613,919**	614,114
Less: Treasury stock	**–**	–
Other comprehensive income	**-95,047**	2,021
Specific reserve	**128,679**	135,289
Surplus reserve	**6,672,634**	6,672,634
Retained earnings	**6,250,407**	5,165,637
Total equity attributable to owners (or shareholders) of the Company	**24,113,210**	23,132,313
Non-controlling interests	**1,051,971**	494,001
Total owners' equity (or shareholders' equity)	**25,165,181**	23,626,314
Total liabilities and owners' equity (or shareholders' equity)	**48,942,648**	42,556,634

Person in charge of the Company:	Person in charge of accounting:	Person in charge of accounting department:
Guo Xiaojun	Du Jun	Fu Hejuan

CONSOLIDATED INCOME STATEMENTS

January to September 2026

Prepared by: Sinopec Shanghai Petrochemical Company Limited

Unit: RMB'000 Audit type: unaudited

Items		**First three quarters of 2026 (January to September)**	First three quarters of 2025 (January to September)
I.	Total operating income	**59,847,740**	58,845,764
	Including: Operating income	**59,847,740**	58,845,764
II.	Total operating cost	**57,888,700**	59,119,876
	Including: Operating costs	**48,652,087**	48,911,308
	Taxes and surcharges	**7,890,291**	8,866,739
	Selling and distribution expenses	**149,355**	153,422
	General and administrative expenses	**1,064,709**	1,062,762
	Research and development expenses	**170,087**	211,024
	Financial expenses	**-37,829**	-85,379
	Including: Interest expense	**38,325**	14,460
	Interest income	**75,029**	122,046

Items		**First three quarters of 2026 (January to September)**	First three quarters of 2025 (January to September)
	Add: Other income	**15,450**	14,600
	Investment income ("-" to indicate loss)	**39,613**	130,211
	Profit arising from changes in fair value ("-" to indicate loss)	**457**	3,805
	Credit impairment losses ("-" to indicate loss)	**-704**	-434
	Asset impairment losses ("-" to indicate loss)	**-545,274**	-416,854
	Gains on disposal of assets ("-" to indicate loss)	**–**	-28
III.	Operating profit ("-" to indicate loss)	**1,468,582**	-542,812
	Add: Non-operating income	**10,046**	25,349
	Less: Non-operating expenses	**67,191**	59,143
IV.	Total profit ("-" to indicate loss)	**1,411,437**	-576,606
	Less: Income tax expenses	**370,166**	-147,485
V.	Net profit ("-" to indicate loss)	**1,041,271**	-429,121
	(I) Classification by business continuity		
	1. Net profit from continuing operations ("-" to indicate loss)	**1,041,271**	-429,121
	2. Net profit from discontinued operations ("-" to indicate loss)	**–**	–
	(II) Classification by ownership		
	1. Attributable to equity shareholders of the Company ("-" to indicate loss)	**1,084,770**	-431,533
	2. Non-controlling interests ("-" to indicate loss)	**-43,499**	2,412

Items	**First three quarters of 2026 (January to September)**	First three quarters of 2025 (January to September)
VI. Other comprehensive income, net of tax	**-56,074**	-12,602
(I) Other comprehensive income (net of tax) attributable to owners of the Company	**-56,074**	-12,602
1. Items that may not be reclassified to profit or loss	**-2,600**	–
(1) Changes in fair value of other equity instrument investment	**-2,600**	–
2. Items that may be reclassified to profit or loss	**-53,474**	-12,602
(1) Other comprehensive income under equity method that may be reclassified to profit or loss	**-108**	–
(2) Cash flow hedging reserves	**-53,366**	-12,602
(II) Other comprehensive income (net of tax) attributable to non-controlling interests	**–**	–

Items	**First three quarters of 2026 (January to September)**	First three quarters of 2025 (January to September)
VII. Total comprehensive income	**985,197**	-441,723
(I) Attributable to owners of the Company	**1,028,696**	-444,135
(II) Attributable to non-controlling interests	**-43,499**	2,412
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	**0.103**	-0.041
(II) Diluted earnings per share (RMB/share)	**0.103**	-0.041

In case of business combination involving enterprises under common control in the current period, the net loss realized by the combining entities before the combination was RMB2,522,000, and the net profit realized by the combining entities in the previous period was RMB0.

Person in charge of the Company:	Person in charge of accounting:	Person in charge of accounting department:
Guo Xiaojun	Du Jun	Fu Hejuan

CONSOLIDATED CASH FLOW STATEMENTS

January to September 2026

Prepared by: Sinopec Shanghai Petrochemical Company Limited

Unit: RMB'000 Audit type: unaudited

Items		**First three quarters of 2026 (January to September)**	First three quarters of 2025 (January to September)
I.	**Cash flows from operating activities:**		
	Cash received from sales of goods or rendering of services	**65,866,085**	64,668,388
	Tax refund received	**254,934**	52,137
	Cash received relating to other operating activities	**268,108**	165,279
	Sub-total of cash inflows	**66,389,127**	64,885,804
	Cash paid for purchasing goods and receiving services	**54,537,406**	50,132,046

Items		First three quarters of 2026 (January to September)	First three quarters of 2025 (January to September)
	Cash paid to and on behalf of employees	**1,754,419**	1,925,736
	Payments of taxes and surcharges	**8,390,557**	9,946,756
	Cash paid relating to other operating activities	**324,902**	220,558
	Sub-total of cash outflows	**65,007,284**	62,225,096
	Net cash flows generated from operating activities	**1,381,843**	2,660,708
II.	**Cash flows from investing activities:**		
	Cash received from investment recovery	**–**	31,721
	Cash received from returns on investments	**90,930**	96,815
	Net cash received from disposal of fixed assets, intangible assets and other long-term assets	**11,949**	18,613
	Net cash received from disposal of subsidiaries and other business units	**–**	29,799
	Cash received relating to other investing activities	**2,456**	3,897,241
	Sub-total of cash inflows	**105,335**	4,074,189
	Cash paid to acquire fixed assets, intangible assets and other long-term assets	**2,509,824**	1,709,364
	Cash paid for investment	**–**	–
	Cash paid relating to other investing activities	**10,358**	2,536,898
	Sub-total of cash outflows	**2,520,182**	4,246,262
	Net cash flows generated from investing activities	**-2,414,847**	-172,073
III.	**Cash flows from financing activities:**		
	Cash received from investment absorbed	**600,006**	–
	Including: Cash received by subsidiaries from investments of non-controlling interests	**600,006**	–
	Cash received from borrowings	**2,755,222**	860,444
	Cash received relating to other financing activities	**12,423**	–
	Sub-total of cash inflows	**3,367,651**	860,444
	Cash repayments of borrowings	**241,981**	1,500,027
	Cash paid for distribution of dividends or profits and interest expenses	**53,400**	244,458

Items		First three quarters of 2026 (January to September)	First three quarters of 2025 (January to September)
	Including: Dividends and profits paid by subsidiaries to non-controlling interests	**1,634**	4,574
	Cash paid relating to other financing activities	**17,690**	106,245
	Sub-total of cash outflows	**313,071**	1,850,730
	Net cash flows generated from financing activities	**3,054,580**	-990,286
IV.	**Effect of foreign exchange rate changes on cash and cash equivalents**	**2,068**	-13,792
V.	**Net increase in cash and cash equivalents**	**2,023,644**	1,484,557
	Add: Balance of cash and cash equivalents at beginning of the reporting period	**7,551,310**	8,214,480
VI.	**Balance of cash and cash equivalents at end of the reporting period**	**9,574,954**	9,699,037

Person in charge of the Company:	Person in charge of accounting:	Person in charge of accounting department:
Guo Xiaojun	Du Jun	Fu Hejuan

(III) Adjustments to financial statements at the beginning of the year relating to the initial adoption of the new accounting standards or interpretation of standards since 2026

☐Applicable ✓Not applicable

It is hereby notified the above.

By Order of the Board
Sinopec Shanghai Petrochemical Company Limited
Xu Haiyan
Company Secretary

Shanghai, the PRC, 29 October 2026

As at the date of this announcement, the executive directors of the Company are Guo Xiaojun, Lu Zhiyong, Du Jun and Huang Xiangyu; the non-executive directors of the Company are Qi Guozhen and Qin Zhaohui (employee director); and the independent non-executive directors of the Company are Zhou Ying, Zhou Xinggui, Liu Hao and Jiang Xia.