

石化

China Petroleum & Chemical Corporation

Q3 2015 Results Announcement

October 30, 2015



Financial data of the first three quarters contained in the presentation and presentation materials are unaudited.

This presentation and the presentation materials distributed herein include forward-looking statements. All statements, other than statements of historical facts, that address activities, events or developments that Sinopec Corp. expects or anticipates will or may occur in the future (including but not limited to projections, targets, estimates and business plans) are forward-looking statements. Sinopec Corp.'s actual results or developments may differ materially from those indicated by these forward-looking statements as a result of various factors and uncertainties, including but not limited to price fluctuations, actual demand, exchange rate fluctuations, exploration and development outcomes,



- **China's GDP grew by 6.9%**

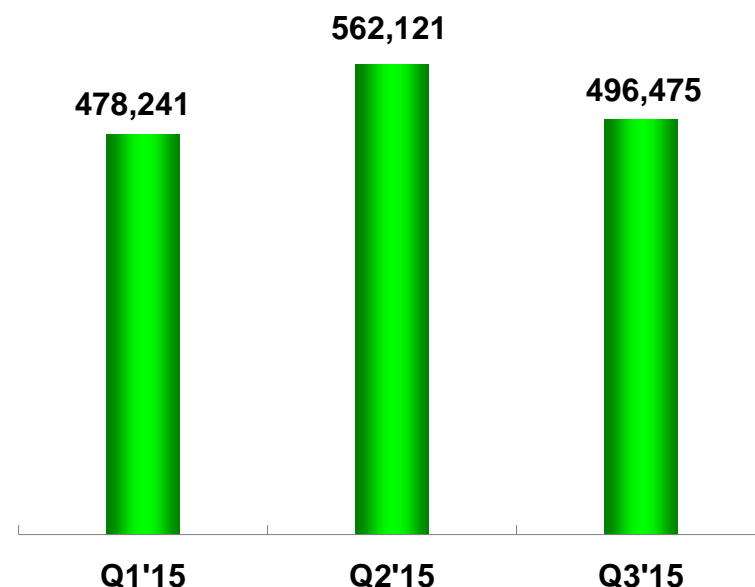


Profitability

RMB million	1-9'14	1-9'15	YoY change %
Turnover and other operating income	2,115,648	1,536,837	(27.4)
Operating profit	76,364	49,476	(35.2)
Net profit attributable to owners of the Company	51,798	27,030	(47.8)
EPS (RMB)	0.444	0.224	(49.6)

Quarterly turnover and other operating income

RMB million

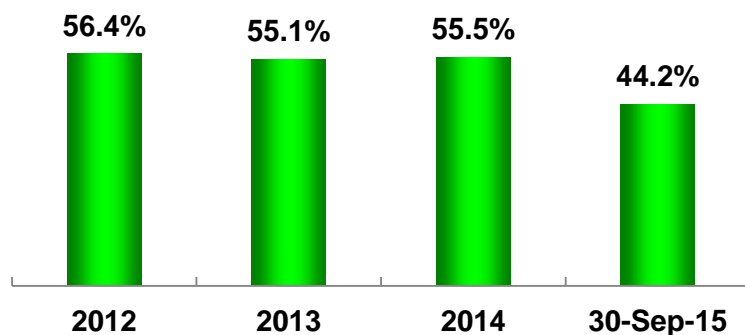




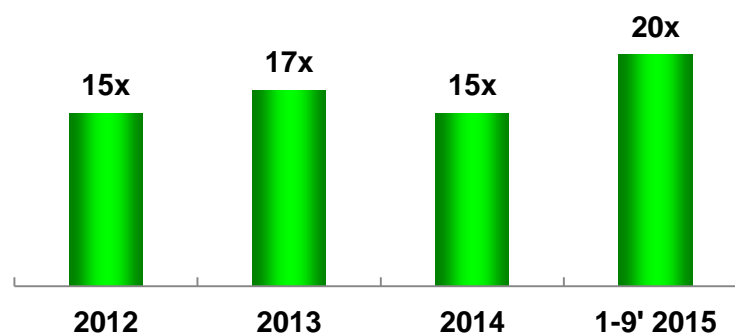
Asset-liability Structure

RMB billion	31 Dec 2014	30 Sep 2015	Change%
Total Assets	1,451.37	1,404.41	(3.24)
Short-term Interest-bearing Debts	178.15	130.02	(27.02)
Long-term Interest-bearing Debts	115.37	84.94	(26.37)
Total equity attributable to owners of the Company	593.04	674.13	13.67

Liability-to-Asset Ratio



EBITDA-to-Interest Coverage





Improved Cash Flow

RMB million	1-9'14	1-9'15
Net cash generated from operating activities	108,247	116,593
Net cash from investing activities	(87,141)	(74,209)
Net cash generated from financing activities	(16,372)	4,764
Cash and cash equivalents	19,928	56,510



E&P Segment – Operational Performance

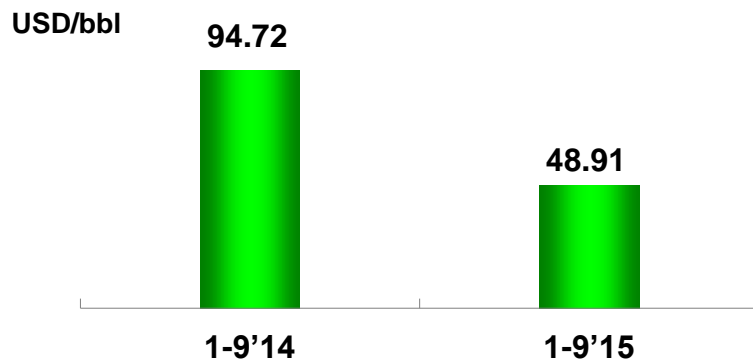
	1-9'14	1-9'15	YoY change%
Oil and gas production (mmboe) *	357.41	350.82	(1.84)
Crude oil production (mmbbls)	268.87	262.38	(2.41)
China	232.51	222.42	(4.34)
Overseas	36.36	39.96	9.90
Natural gas production (bcf)	530.80	530.14	(0.12)

Note: 1 tonne=7.10 barrels for crude oil production in China, 1 tonne=7.20 barrels for overseas crude oil production, 1 cubic meter =35.31 cubic feet for natural gas production in China;



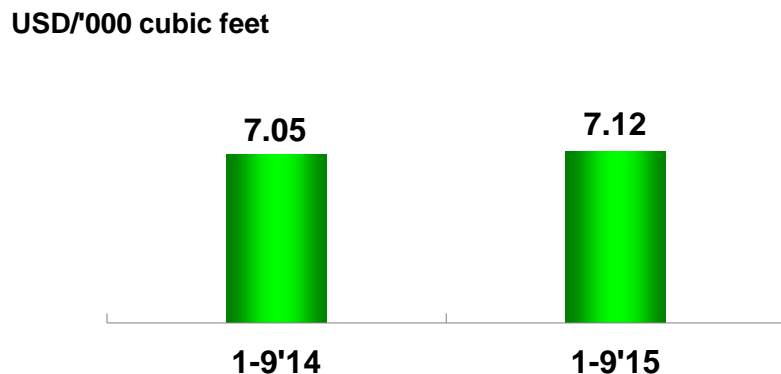
E&P Segment – Financial Performance

Realized Price of Crude Oil

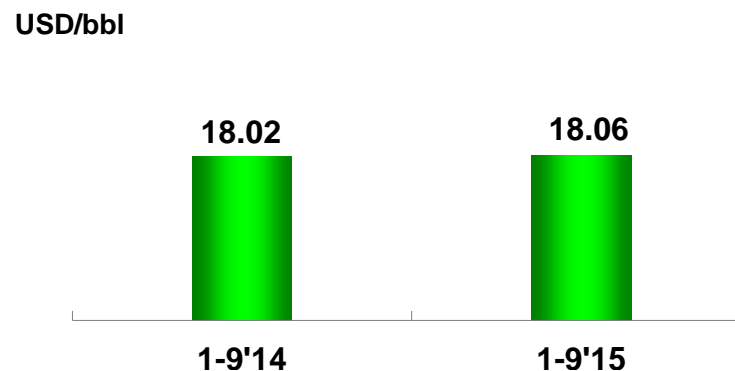


RMB million	1-9'14	1-9'15
Operating profit	41,748	(3,444)

Realized Price of Natural Gas



Lifting cost





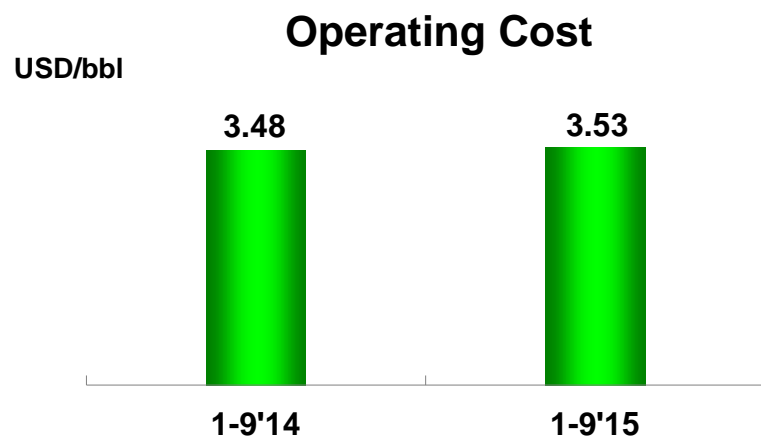
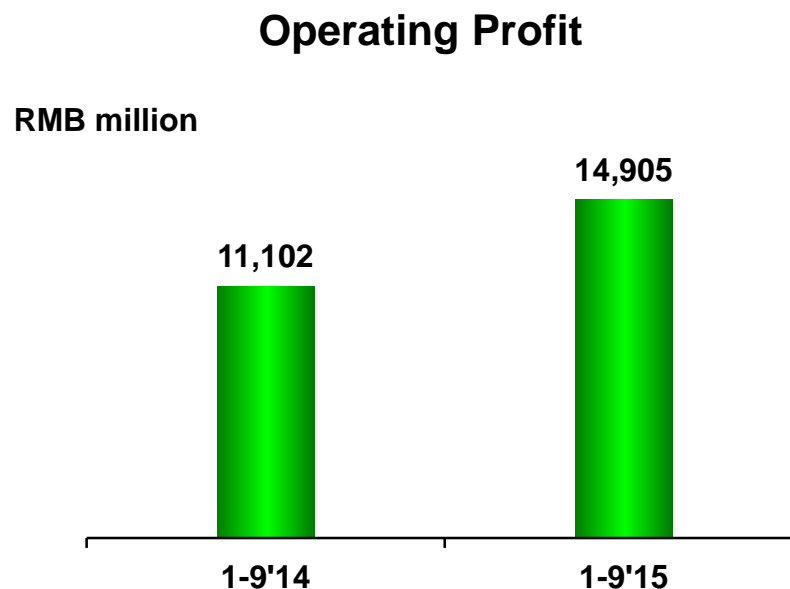
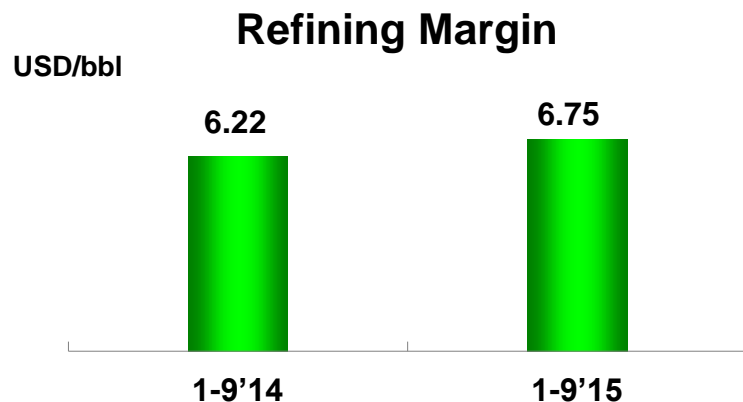
Refining Segment– Operating Performance

million tonnes	1-9'14	1-9'15	YoY change%
Refinery throughput	175.83	178.32	1.42
Gasoline production	38.13	40.85	7.13
Diesel production	55.50	53.32	(3.93)
Kerosene	15.37	18.01	17.18
Chemical feedstock	29.70	29.40	(1.01)
Light products yield(%)	76.65	76.62	(3)bps
Refinery yield(%)	94.66	94.78	12bps

Note: Refinery throughput is calculated based on 1 tonne= 7.35 bbls;
100% production of joint ventures included



Refining Segment– Financial Performance





Marketing Segment– Operating Performance

Million tonnes	1-9'14	1-9'15	YoY change%
Total sales of refined oil products	138.15	140.75	1.88
Domestic sales of refined oil products	125.66	126.71	0.84
Retail	86.56	88.19	1.88
Wholesale & Distribution	39.10	38.52	(1.48)
Annualized average throughput of Company-operated stations (tonnes/station)	3,799	3,857	1.53

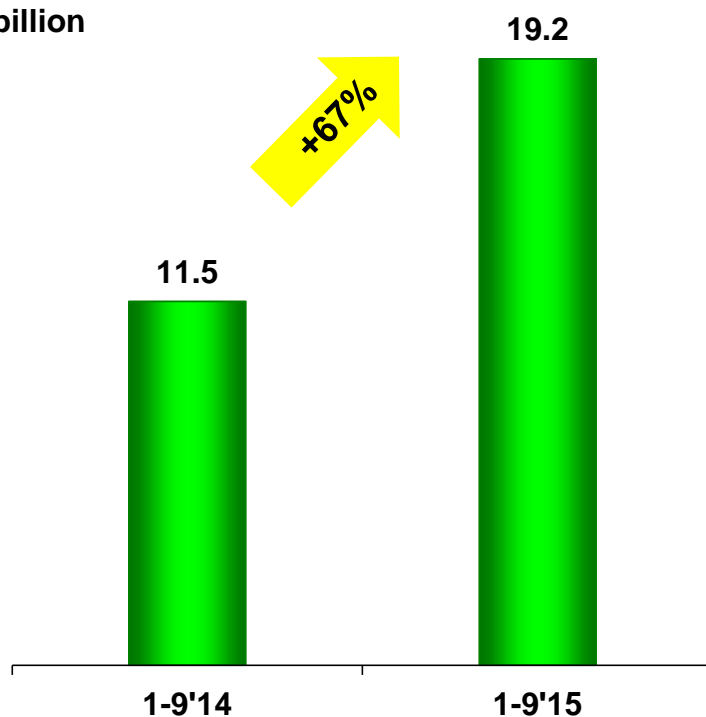
	31 Dec 2014	30 Sep 2015	change%
Total number of domestic service stations	30,551	30,500	(0.17)
Company-operated stations	30,538	30,487	(0.17)



Marketing segment– Financial Performance

Transaction of Non-fuel Business

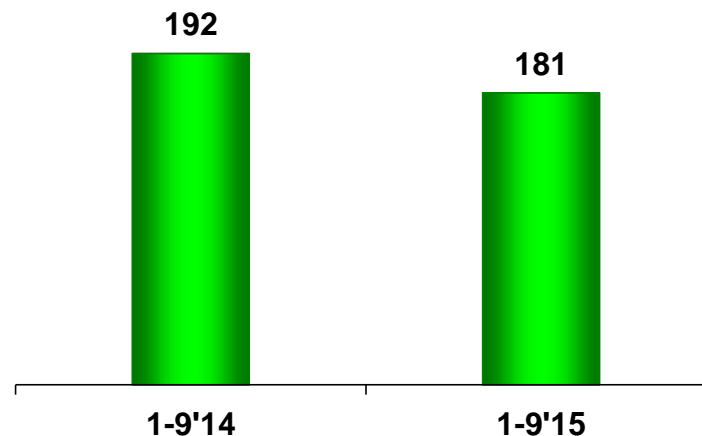
RMB billion



RMB million	1-9'14	1-9'15	YoY change%
Operating profit	26,493	21,500	(18.7)

Marketing Segment Operating Cost

RMB per tonne





Chemicals – Operating Performance

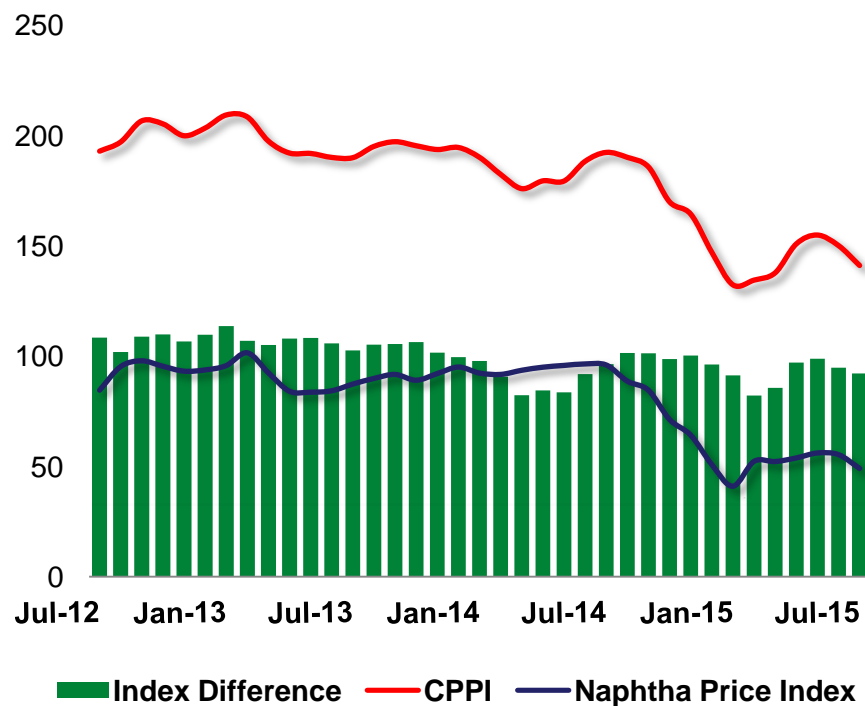
'000 tonnes	1-9'14	1-9'15	YoY change%
Ethylene	7,858	8,273	5.28
Synthetic resins	10,748	11,265	4.81
Synthetic rubbers	725	668	(7.86)
Monomers & polymers for synthetic fibers	6,253	6,684	6.89
Synthetic fibers	986	967	(1.93)

Note: 100% production of joint ventures included



Chemicals – Financial Performance

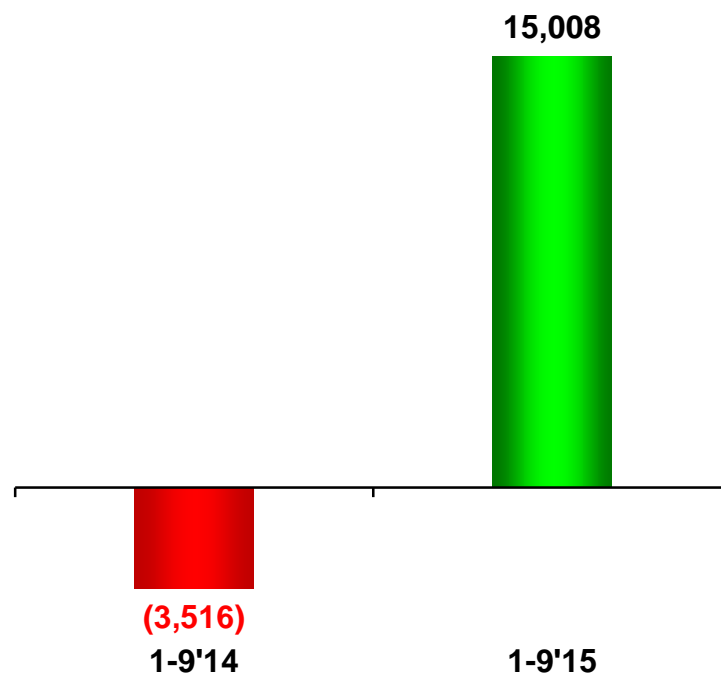
Chemical Products Price Index (CPPI)



Source: Sinopec Corp.

Operating profit

RMB million

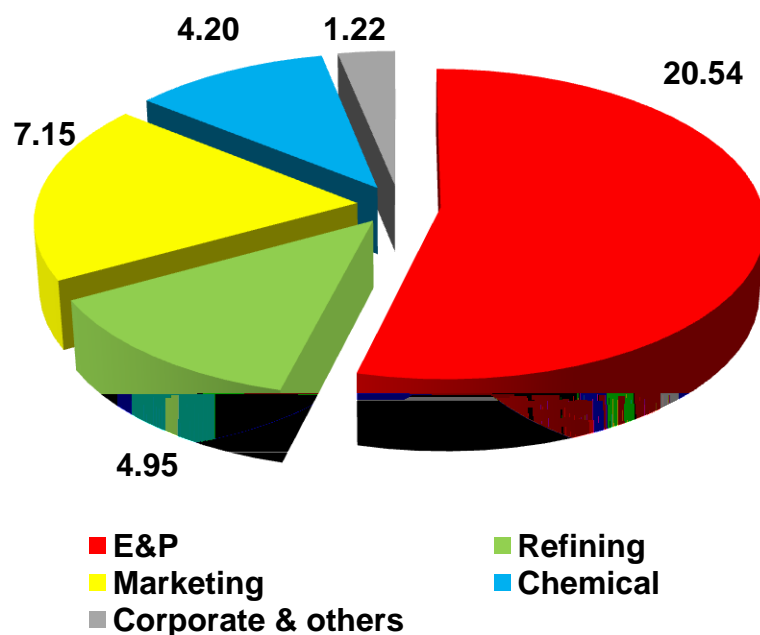




Capital Expenditure

Total Capex for 3Q: 38.065bn

RMB billion



■ E&P

- ◆ Shengli, Tahe, Yuanba oil and gas field and Fuling shale gas field exploration and development, Tianjin, Guangxi LNG projects and natural gas pipeline construction

■ Refining

- ◆ Revamping and refined oil products quality upgrading projects

■ Marketing

- ◆ Construction and upgrade of service stations, oil products pipeline network and oil depots; improve non-fuel business facilities

■ Chemicals

- ◆ Coal chemical projects, feedstock mix optimization and environmental protection projects construction

■ Corporate & others

- ◆ R&D facilities and IT projects



Q&A



<http://www.sinopec.com>

Investor Relations

Beijing: Tel: (8610) 59960028 Fax: (8610) 59960386
Email: ir@sinopec.com

Hong Kong: Tel: (852) 28242638 Fax: (852) 28243669

New York: Tel: (212) 759 5085 Fax: (212) 759 6882