



Sinopec Corp.

Q1 2015 Results Announcement

April 30, 2015



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

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Market Environment in Q1 2015

- **GDP grew by 7.0%**
- **Domestic refined oil products consumption grew by 4.8% YoY**
- **Domestic consumption of ethylene equivalent kept flat YoY**
- **International crude oil price fluctuated at low level**
- **Domestic refined oil product prices timely adjusted with the international crude price, with 3 decreases and 2 increases.**

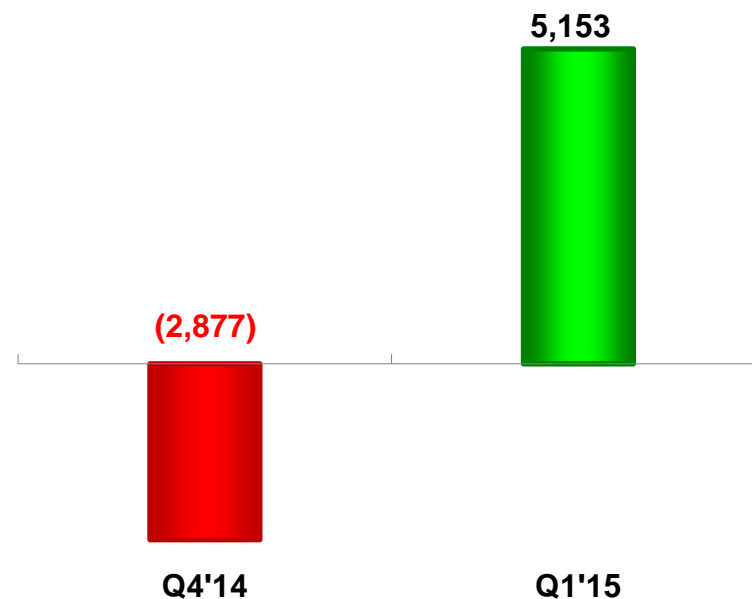


Profitability

| RMB million | 1- | 1- | YoY change % |
|---|---------|---------|--------------------|
| Revenue | 641,065 | 478,241 | (25.4) |
| Operating profit | 24,817 | 5,153 | (79.2) |
| Profit Attributable to owners of the company | 14,121 | 2,172 | (84.6) |
| EPS (RMB) | 0.121 | 0.018 | (85.1) |

Operating Profit

RMB million

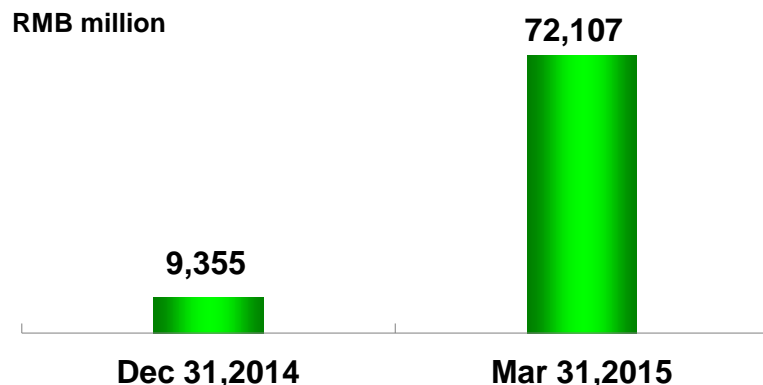




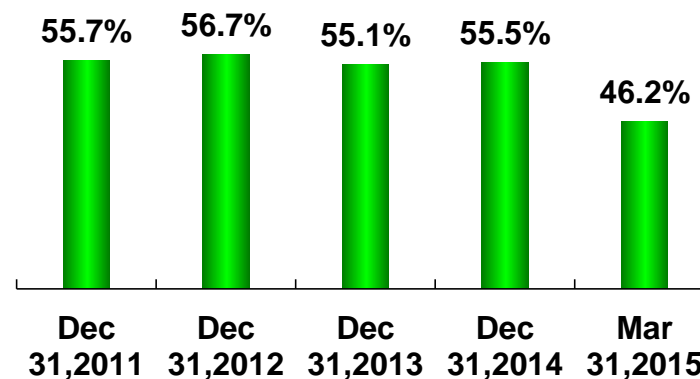
Improving Financial Status

| RMB million | 1- | 1- |
|--|----------|----------|
| Net cash generated from operating activities | 12,621 | 6,682 |
| Net cash used in investing activities | (39,172) | (36,655) |
| Net cash generated from financing activities | 30,459 | 92,996 |

Cash and cash equivalents



Liability-to-Asset Ratio





E&P Segment Operational Performance

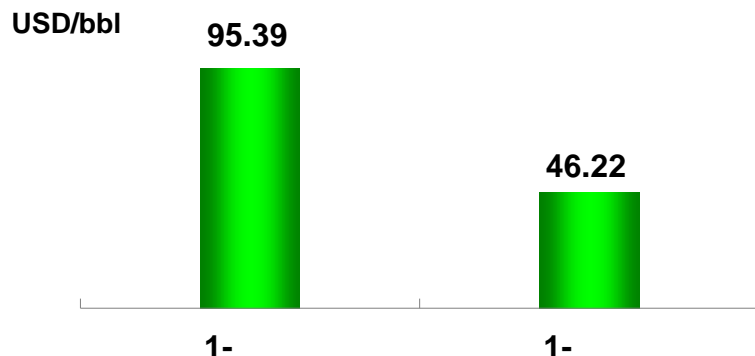
| | 1- | 1- | YoY change% |
|---|---------------|---------------|----------------|
| Oil and gas production (mmboe) | 118.96 | 117.82 | (0.96) |
| Crude oil production (mmbbls) ¹ | 89.37 | 87.55 | (2.04) |
| China | 76.60 | 74.01 | (3.38) |
| Overseas | 12.77 | 13.54 | 6.03 |
| Natural gas production (bcf) | 177.37 | 181.06 | 2.08 |

Note: 1 ton=7.1 barrels for crude oil production in China, 1 cubic meter =35.31 cubic feet for natural gas production in China, 1 ton=7.22 barrels for overseas crude oil production;



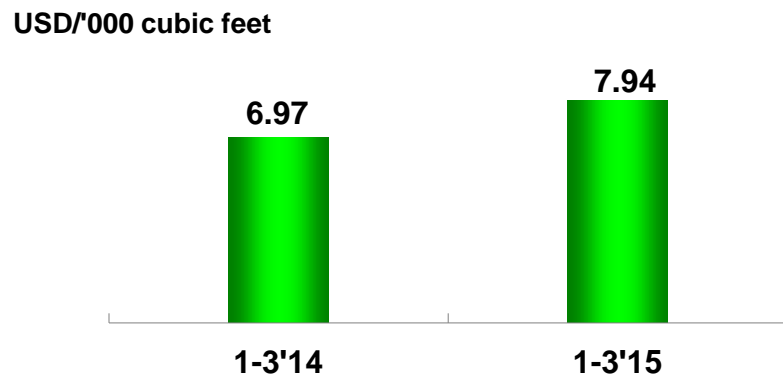
E&P Segment Financial Performance

Realized Price of Crude Oil

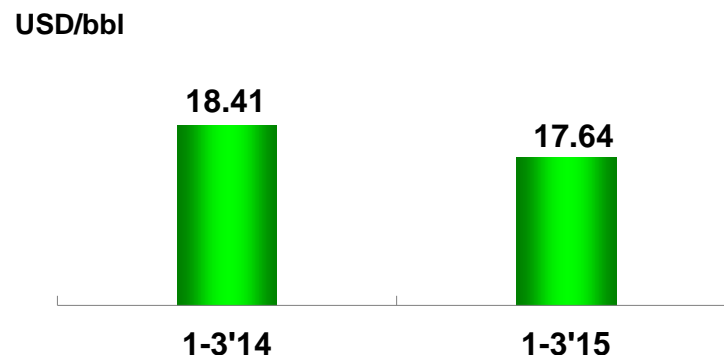


| RMB million | 1- | 1- |
|------------------|--------|---------|
| Operating profit | 13,206 | (1,232) |

Realized Price of Natural Gas



Lifting cost





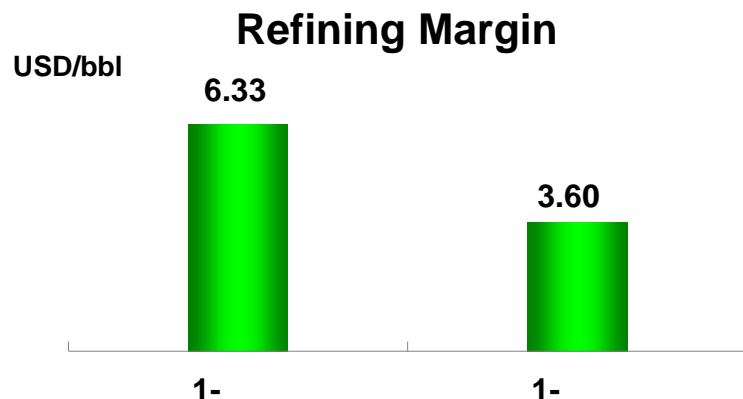
Refining Segment Operating Performance

| million tonnes | 1- | 1- | YoY change% |
|-------------------------|-------|-------|-------------|
| Refinery throughput | 57.22 | 58.58 | 2.38 |
| Gasoline production | 11.97 | 13.29 | 11.03 |
| Diesel production | 18.27 | 17.74 | (2.90) |
| Kerosene | 4.86 | 5.82 | 19.75 |
| Chemical feedstock | 10.13 | 9.43 | (6.91) |
| Light products yield(%) | 76.98 | 76.68 | (30)bps |
| Refinery yield(%) | 94.79 | 94.69 | (10)bps |

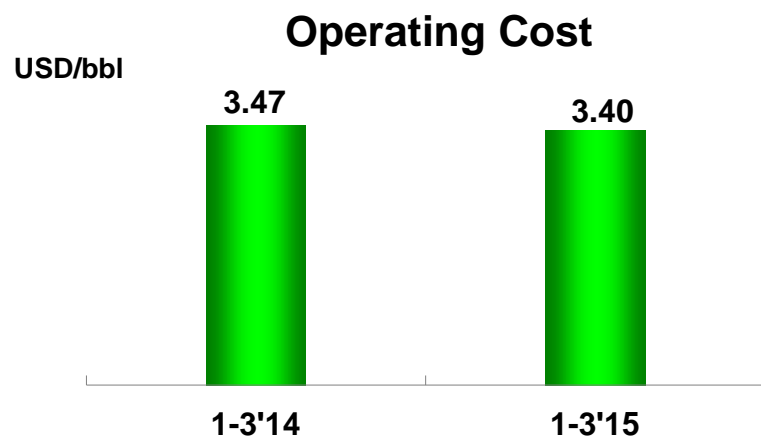
Note:1. Refinery throughput is calculated based on 1 tonne= 7.35 bbls;
2. 100% production of joint ventures included



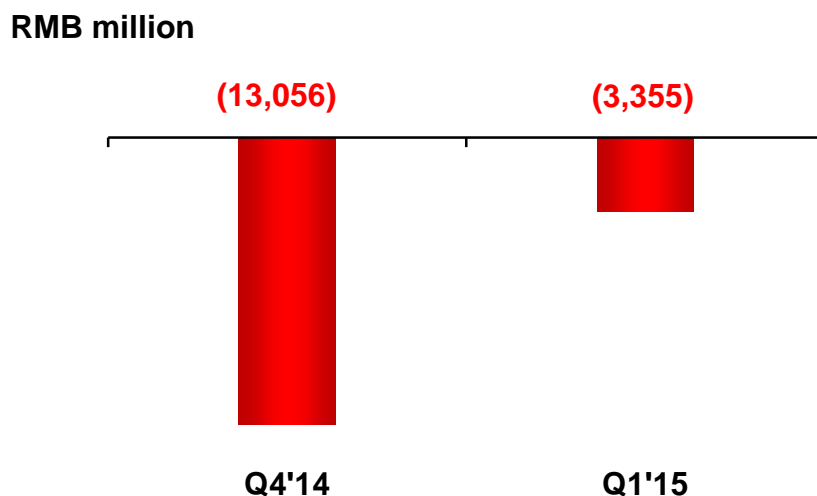
Refining Segment Financial Performance



| RMB million | 1- | 1- |
|------------------|-------|---------|
| Operating profit | 3,739 | (3,355) |



Performance Improving Q on Q





Marketing Segment Operating Performance

- Sinopec Marketing Co. successfully completed capital injection and the change of business registration procedure.

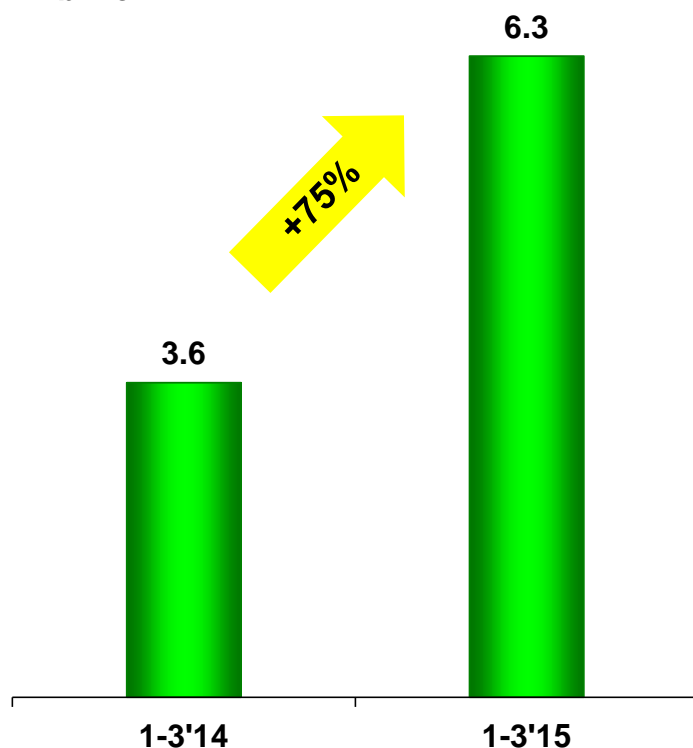
| Million tonnes | 1- | 1- | YoY change% |
|--|--------|--------|-------------|
| Total sales of refined oil products | 42.15 | 46.49 | 10.30 |
| Domestic sales of refined oil products | 38.67 | 42.05 | 8.74 |
| Retail | 27.29 | 28.90 | 5.90 |
| Wholesale & Distribution | 11.38 | 13.15 | 15.55 |
| Annualized average throughput of Company-operated stations (tonnes/station) | 3,575 | 3,786 | 5.90 |
| | 1- | 1- | YoY change% |
| Total number of domestic service stations | 30,551 | 30,539 | (0.04) |
| Company-operated stations | 30,538 | 30,526 | (0.04) |



Marketing segment Financial Performance

Transaction of Non-fuel Business

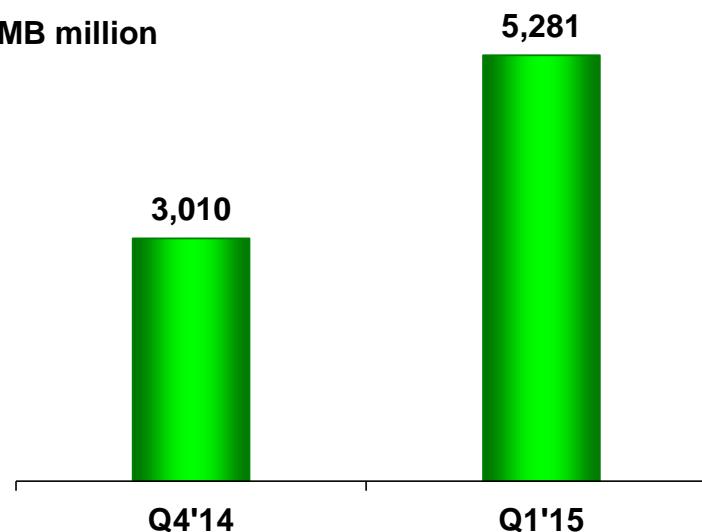
RMB billion



| RMB million | 1- | 1- | YoY change% |
|------------------|-------|-------|-------------|
| Operating profit | 8,832 | 5,281 | (40.2%) |

Performance Improving Q on Q

RMB million





Chemicals Operating Performance

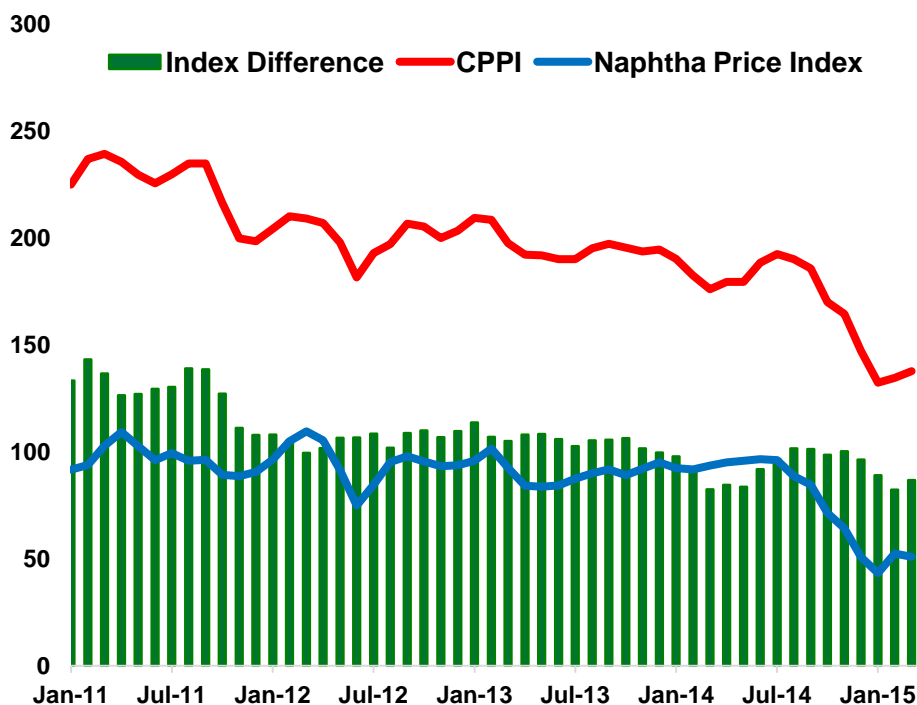
| tonnes | 1- | 1- | YoY change% |
|--|-------|-------|-------------|
| Ethylene | 2,579 | 2,768 | 7.33 |
| Synthetic resins | 3,519 | 3,786 | 7.59 |
| Synthetic rubbers | 254 | 213 | (16.14) |
| Monomers & polymers for synthetic fibers | 2,196 | 2,128 | (3.10) |
| Synthetic fibers | 326 | 311 | (4.60) |

Note: 100% production of joint ventures included



Chemicals Financial Performance

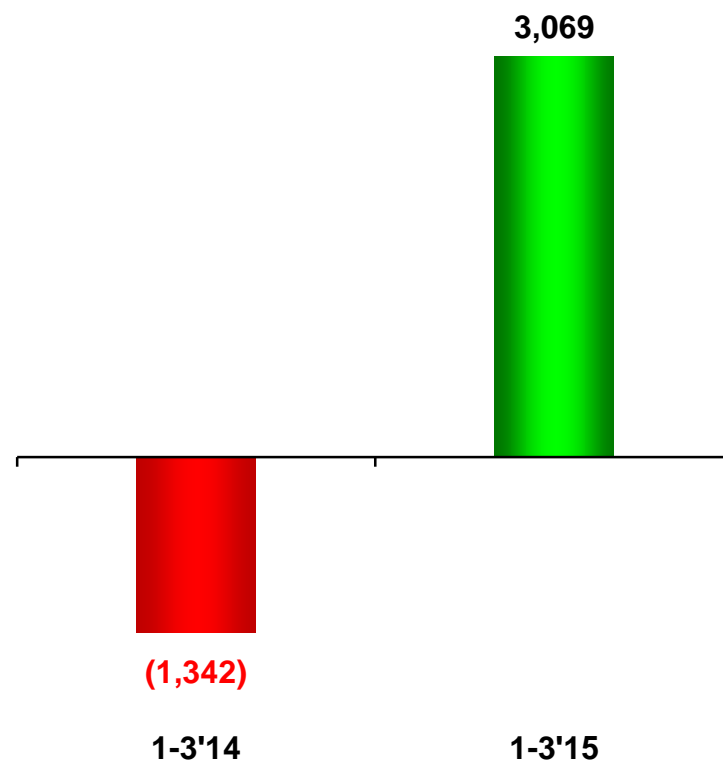
Chemical Products Price Index (CPPI)



Source: Sinopec Corp.

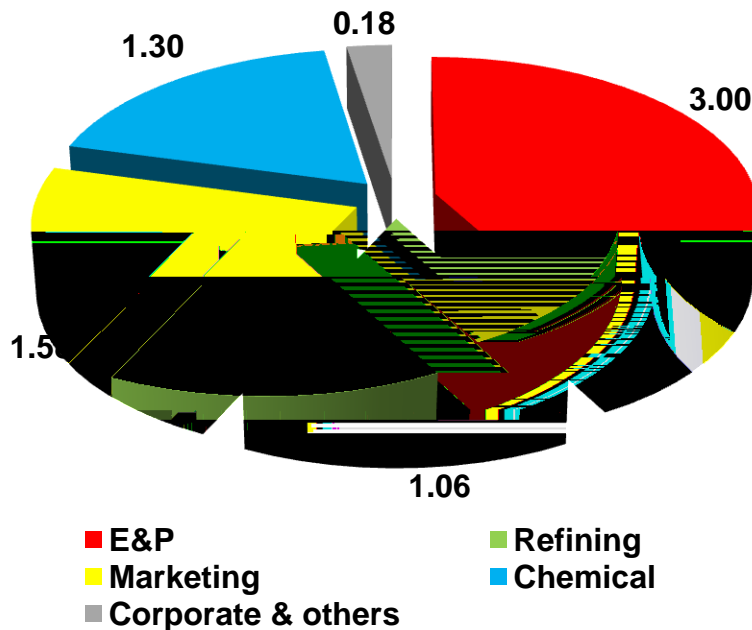
Operating profit

RMB million



Total Capex for Q1: 7.116bn

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

- ◆ Quality upgrading in refined oil products

Marketing

- ◆ Construction and upgrade of service stations and pipeline networks; optimize oil depot outlay; improve CNG/LNG and non-fuel business facilities

Chemicals

- ◆ Feedstock mix optimization and environmental protection projects construction



For Further Information



<http://www.sinopec.com>

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