

*Press release
(For immediate release)*



***The Board Approved of the “Action of Corporate Value and Return Plan”
Proposed to Distribute Cash Dividends of Not Less Than
65% of Annual Profit in Next Three Years***

Principal accounting data

Items	Six-month period ended 30 June		Changes over the same period of the preceding year (%)
	2024 (RMB million)	2023 (RMB million) (adjusted)	
Operating income	1,576,131	1,593,682	(1.1)
Net profit attributable to equity shareholders of the Company	35,703	35,111	1.7
Net profit attributable to equity shareholders of the Company excluding extraordinary gains and losses	35,582	33,655	5.7
Net cash flow from operating activities	42,269	27,562	53.4
	At 30 June 2024 (RMB million)	At 31 December 2023 (RMB million)	Change from the end of last year (%)
Total equity attributable to equity shareholders of the Company	828,140	805,794	2.8
Total assets	2,141,936	2,026,674	5.7

Principal financial indicators

Items	Six-month period ended 30 June		Changes over the same period of the preceding year (%)
	2024 (RMB)	2023 (RMB)	
Basic earnings per share	0.296	0.293	1.0
Diluted earnings per share	0.296	0.293	1.0
Basic earnings per share (excluding extraordinary gains and losses)	0.295	0.281	5.0
Weighted average return on net assets (%)	4.37	4.43	(0.06) percentage points
Weighted average return (excluding extraordinary gains and losses) on net assets (%)	4.36	4.25	0.11 percentage points

Principal accounting data

Items	Six-month period ended 30 June		Changes over the same period of the preceding year (%)
	2024 (RMB million)	2023 (RMB million)	
Operating profit	51,021	53,696	(5.0)
Profit attributable to shareholders of the Company	37,079	36,122	2.6
Net cash generated from operating activities	42,269	27,562	53.4
	At 30 June 2024 (RMB million)	At 31 December 2023 (RMB million)	Change from the end of last year (%)
Total equity attributable to shareholders of the Company	825,925	802,989	2.9
Total assets	2,140,524	2,024,696	5.7

Principal financial indicators

Items	Six-month period ended 30 June		Changes over the same period of the preceding year (%)
	2024 (RMB)	2023 (RMB) (adjusted)	
Basic earnings per share	0.307	0.301	2.0
Diluted earnings per share	0.307	0.301	2.0
Return on capital employed (%)	4.30	4.22	0.08 percentage points

The following table sets forth the operating revenues, operating expenses and operating profit/(loss) by each segment before elimination of the inter-segment transactions for the periods indicated, and the percentage change between the first half of 2024 and the first half of 2023.

	Six-month period ended 30 June		Changes
	2024	2023	
	(RMB million)		(%)
Exploration and Production Segment			
Operating revenues	153,762	144,863	6.1
Operating expenses	124,614	119,455	4.3
Operating profit			
Refining Segment			
Operating revenues	749,665	729,557	2.8
Operating expenses	742,540	718,147	3.4
Operating profit			
Marketing and Distribution Segment			
Operating revenues	863,497	871,348	(0.9)
Operating expenses	848,849	854,379	(0.6)
Operating profit			
Chemicals Segment			
Operating revenues	257,251	244,300	5.3
Operating expenses	260,415	247,658	5.2
Operating loss			
Corporate and Others			
Operating revenues	796,568	810,518	(1.7)
Operating expenses	792,264	806,961	(1.8)
Operating profit			
Elimination	(1,040)	(290)	-

Sinopec Corp. is one of the largest integrated energy and chemical companies in China. Its principal operations include the exploration and production, pipeline transportation and sale of petroleum and natural gas; the production, sale, storage and transportation of refinery products, petrochemical products, coal chemical products, synthetic fibre, and other chemical products; the import and export, including an import and export agency business, of petroleum, natural gas, petroleum products, petrochemical and chemical products, and other commodities and technologies; and research, development and application of technologies and information; hydrogen energy business and related services such as hydrogen production, storage, transportation and sales; battery charging and swapping, solar energy, wind energy and other new energy business and related services

This press release includes "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, reserve volume, other 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 the price fluctuation, possible changes in actual demand, foreign exchange rate, results of oil exploration, estimates of oil and gas reserves, market shares, competition, environmental risks, possible changes to laws, finance and regulations, conditions of the global economy and financial markets, political risks, possible delay of projects, government approval of projects, cost estimates and other factors beyond Sinopec Corp.'s control. In addition, Sinopec Corp. makes the forward-looking statements referred to herein as of today and undertakes no obligation to update these statements.

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