



Sinopec Corp.

Q3 2011 Results Announcement

28 October 2011



Disclaimer

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

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Market Environment in Q1-Q3 2011

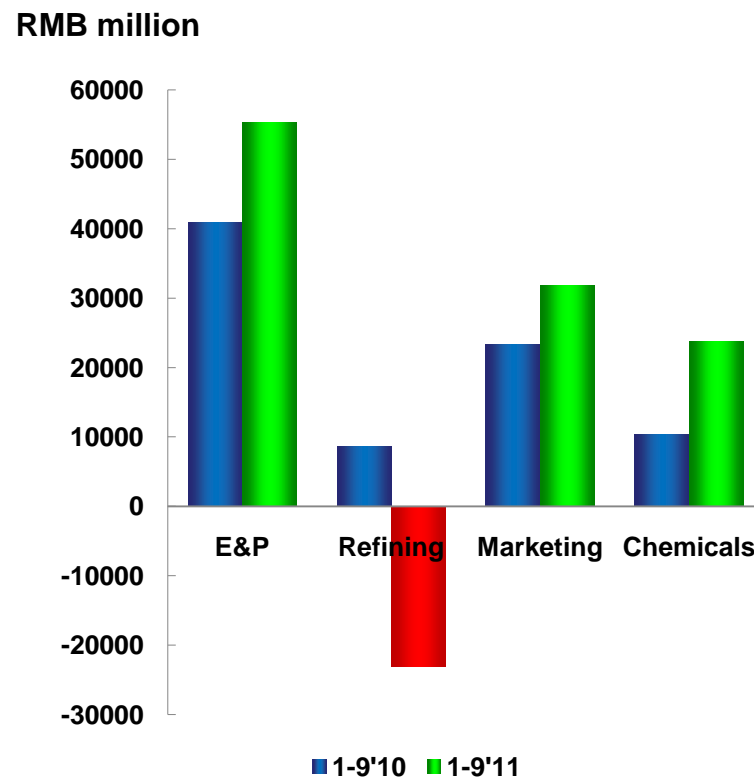
- **China's GDP grew by 9.4% in the first nine months of 2011**
- **International crude oil prices increased significantly yoy**
- **Domestic demand for oil products and chemical products increased with slower pace**



Financial Performance

RMB millions	1-9'11	1-9'10	Change %
Turnover and other operating revenues	1,875,102	1,427,622	31.3
Operating profit	87,461	81,838	6.9
Net profit attributable to equity shareholders	61,396	56,431	8.8
EPS (RMB)	0.708	0.651	8.8

Operating Profit of Each Segment





Financial Position

RMB million	30 Sep 2011	31 Dec 2010
Short-term debt	56,592	17,019
Long-term debt	123,974	136,465
Total equity attributable to equity shareholders of the company	464,488	419,604

RMB million	1-9'11
Net cash flow generated from operating activities	78,074
Net cash flow used in investing activities	(69,428)
Net cash flow used in financing activities	(2,356)



E&P—Operational Summary & Performance

	1-9'11	1-9'10	Change %
Oil and gas production (mm boe)	303.27	300.73	0.8
Crude oil production (mm bbls)	239.56	248.54	(3.6)
China	226.81	225.65	0.5
Africa	12.75	22.89	(44.3)
Natural gas production (bcf)	382.25	313.18	22.1
Realized price of crude oil (US\$/bbl)	98.23	70.57	39.2
Realized price of natural gas (US\$/mcf)	5.47	4.71	16.1
Operating profit (RMB million)	55,273	40,838	35.3

Note: for crude oil produced in China, 1 tonne=7.1 barrels; for natural gas, 1 cubic meter=35.31 cubic feet;
for crude oil produced in Africa, 1 tonne=7.27 barrels.



Refining—Operational Summary & Performance

	1-9'11	1-9'10	Change %
Refinery throughput (kbpd)	4,370	4,218	3.6
Gasoline production (mm tonnes)	27.59	26.89	2.6
Diesel production (mm tonnes)	57.63	55.99	2.9
Kerosene incl. jet fuel production (mm tonnes)	10.23	9.37	9.2
Light chemical feedstock production (mm tonnes)	27.37	25.86	5.8
Light stream yield (%)	76.18	75.71	47bps
Refining yield (%)	95.20	94.78	42bps
Operating (loss)/profit (RMB million)	(23,094)	8,555	-



Marketing—Operational Summary

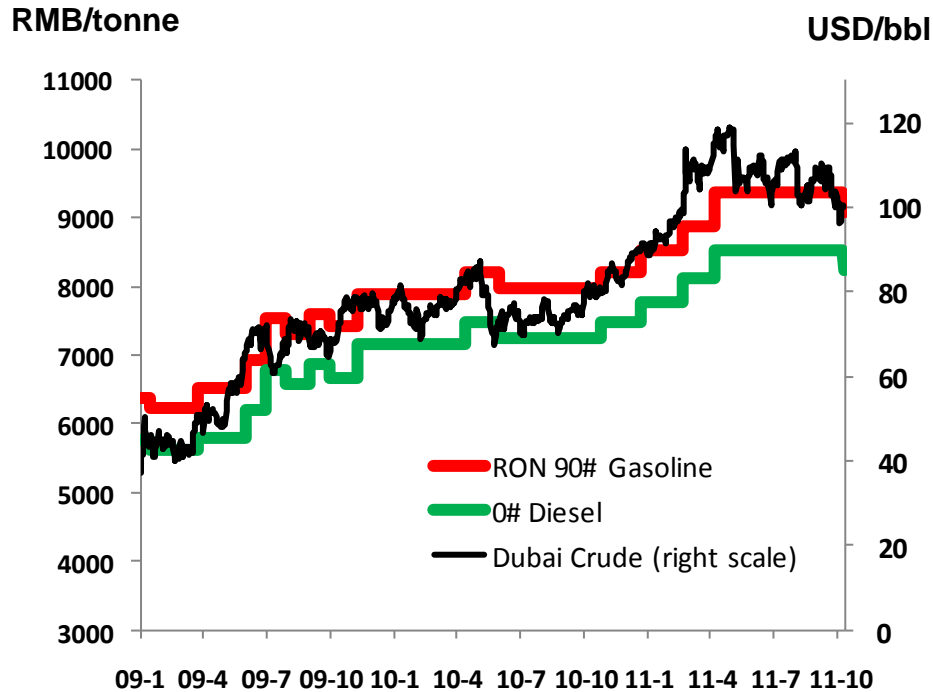
	1-9'11	1-9'10	Change %
Total sales of refined oil products (mm tonnes)	121.58	110.24	10.3
Domestic sales of refined oil products(mm tonnes)	113.57	104.35	8.8
Retail (mm tonnes)	75.55	64.14	17.8
Distribution (mm tonnes)	24.12	24.43	(1.3)
Wholesale (mm tonnes)	13.90	15.78	(11.9)
Annualized average pump volume per station (tonnes)	3,348	2,960	13.1

	30 Sep 2011	31 Dec 2010	Change%
Total number of service stations (unit)	30,103	30,116	(0.04)
Company-operated	30,073	29,601	1.6
Franchised	30	515	(94.2)

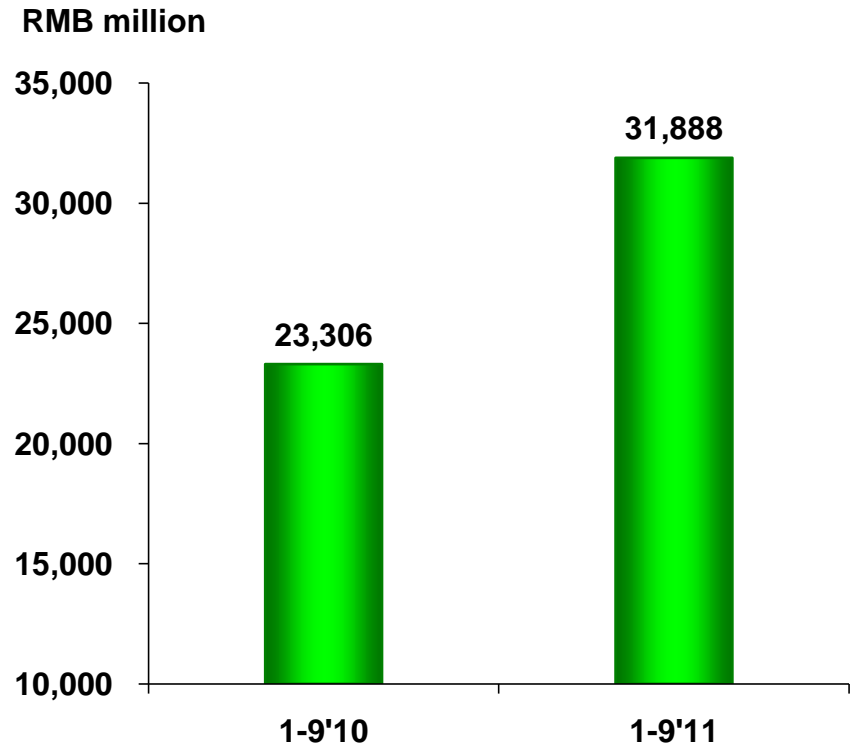


Marketing—Performance

Maximum retail price of RON 90# gasoline and 0# diesel



Operating Profit of Marketing Segment





Chemicals—Operational Summary

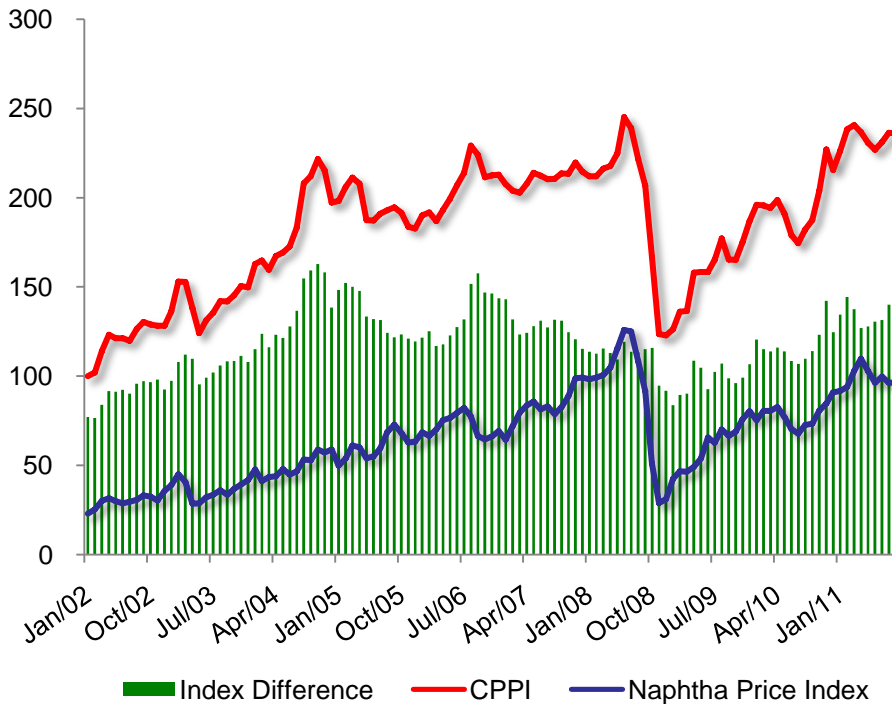
'000 tonnes	1-9'11	1-9'10	Change %
Ethylene	7,356	6,610	11.3
Synthetic resins	10,067	9,532	5.6
Synthetic rubbers	746	719	3.8
Monomers & Polymers for synthetic fibers	7,086	6,524	8.6
Synthetic fibers	1,044	1,030	1.4
Urea	680	1,128	(39.7)

Note: The above data includes 100% production of JVs.



Chemicals—Performance

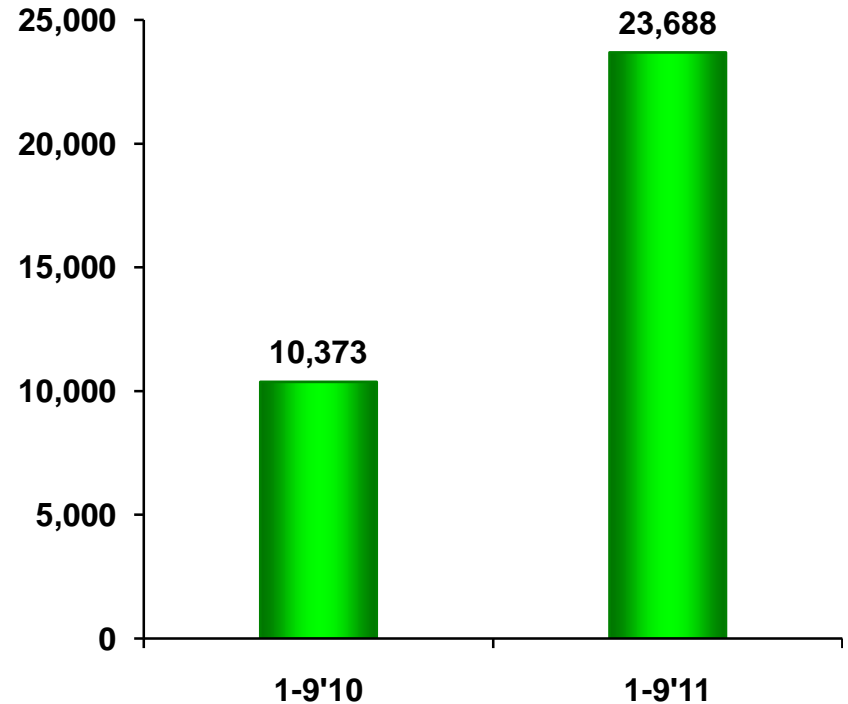
Chemical Product Price Index (CPPI)



Source: Sinopec

Operating Profit of Chemicals Segment

RMB million

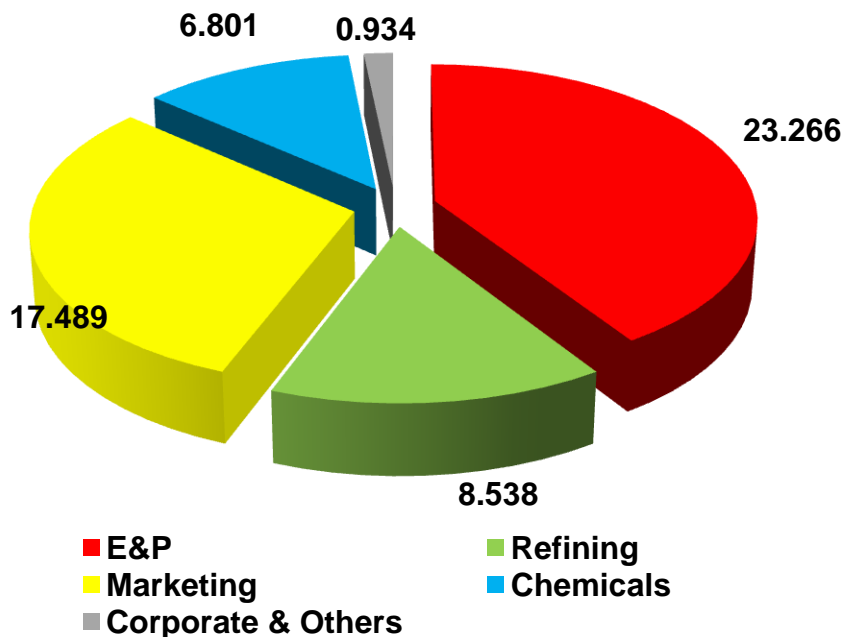




Capital Expenditure

Total Capex for Q1-Q3: RMB 57.028 bn

RMB billion



- E&P
 - ◆ Shengli Tanhai Oilfield, northwest Tahe Oilfield and northeastern Sichuan natural gas project as well as Shandong LNG project.
- Refining
 - ◆ Diesel quality upgrading; Revamping crude adaptability; Construction of crude oil pipelines.
- Chemicals
 - ◆ Construction of Wuhan ethylene project, Zhongyuan MTO feedstock revamping projects.
- Marketing
 - ◆ Accelerated construction of distribution network and newly developed 1,063 service stations in key areas



For Further Information



<http://www.sinopec.com>

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