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中国石化
SINOPEC

中国石油化工股份有限公司

CHINA PETROLEUM & CHEMICAL CORPORATION

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 00386)

Announcement on the Preliminary Financial Data for 2018

This announcement is made pursuant to the Inside Information Provision under Part XIV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and Rule 13.09 and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board and all directors of the Company warrant that there are no false representations, misleading statements or material omissions contained in this announcement and severally and jointly accept full responsibility for the authenticity, accuracy and completeness of the information contained herein.

1. Principal Financial Data and Indicators for 2018 prepared in accordance with the PRC Accounting Standards for Business Enterprises (ASBE)

Item	2018 RMB million	2017 RMB million	Change (%)
Operating income	2,881,582	2,360,193	22.09
Operating profit	101,290	86,965	16.47
Profit before taxation	100,320	86,573	15.88
Net profit attributable to equity shareholders of the Company	62,386	51,119	22.04
Net profit attributable to equity shareholders of the Company excluding extraordinary gains and losses	58,031	45,582	27.31

Item	2018 RMB million	2017 RMB million	Change (%)
Basic earnings per share	0.515	0.422	22.04
Weighted average return on net assets (%)	8.64	7.14	1.50 percentage points

Items	As of 31 December		Change (%)
	2018 RMB million	2017 RMB million	
Total assets	1,593,450	1,595,504	(0.13)
Total equity attributable to equity shareholders of the company	717,265	727,244	(1.37)
Total number of shares(1,000 shares)	121,071,210	121,071,210	0.00
Net assets attributable to equity shareholders of the Company per share	5.925	6.007	(1.37)

2. Details of Operating Results and Financial Position

In 2018, the operating loss of exploration and production segment of the Company decreased significantly compared with the previous year, the refining segment and marketing and distribution segment continued to achieve good business performance, and the gross margin of chemicals segment remained steady. According to ASBE, the Company achieved operating income of RMB 2,881.6 billion, representing a year on year increase of 22.09%. Profit before taxation was RMB100.3 billion, representing a year on year increase of 15.88%. Net profit attributable to equity shareholders of the Company increased 22.04% year on year to RMB 62.4 billion, and net profit attributable to equity shareholders of the Company excluding extraordinary gains and losses increased 27.31% year on year to RMB 58.0 billion.

As of 31 December 2018, total assets of the Company was RMB 1,593.5 billion, representing a decrease of 0.13% as compared with that at the end of last year; the total equity attributable to equity shareholders of the Company decreased 1.37% to RMB 717.3 billion as compared with that at the end of last year.

3. Risk alert

The principal financial data for 2018 as set out in this announcement is not audited, and may be different from the data to be disclosed in the 2018 annual report of the Company. Investors of the Company are advised to exercise caution when dealing in securities of the

Company.

By Order of the Board
China Petroleum & Chemical Corporation
Huang Wensheng
Vice President and Secretary to the Board of Directors

Beijing, the PRC,
25 January 2019

As of the date of this announcement, directors of the Company are: Dai Houliang, Li Yunpeng*, Yu Baocai*, Ma Yongsheng#, Ling Yiqun# , Liu Zhongyun# , Li Yong*, Tang Min+ , Fan Gang+, Cai Hongbin+, Ng, Kar Ling Johnny+*

Executive Director

** Non-executive Director*

+ Independent Non-executive Director