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)

Indicative Announcement on the Results for the First Half of 2025

Important Notice:

- Under the PRC Accounting Standards for Business Enterprises, the net profit attributable to equity shareholders of the Company for the first half of 2025 is estimated to be between RMB 20.1 billion and RMB 21.6 billion, representing a decrease of 39.5% to 43.7% as compared to the corresponding period in 2024.
- Under the PRC Accounting Standards for Business Enterprises, the net profit attributable to equity shareholders of the Company excluding extraordinary gains and losses for the first half of 2025 is estimated to be between RMB 20.0 billion and RMB 21.5 billion, representing a decrease of 39.6% to 43.8% as compared to the corresponding period in 2024.

I. Estimated Results for the Current Period

1. The period of the estimated results

   From 1 January 2025 to 30 June 2025.

2. The estimated results

   Based on the preliminary calculations by the financial department, under the PRC Accounting Standards for Business Enterprises, the net profit attributable to equity shareholders of China Petroleum & Chemical Corporation (the "**Company**") for the first half of 2025 is estimated to be between RMB 20.1 billion and RMB 21.6 billion, representing a decrease of 39.5% to 43.7% as compared to the corresponding period in 2024. Under the PRC Accounting Standards for Business Enterprises, the net profit attributable to equity shareholders of the Company excluding extraordinary gains and losses for the first half of 2025 is estimated to be between RMB 20.0 billion and RMB 21.5 billion, representing a decrease of 39.6% to 43.8% as compared to the corresponding period in 2024.

3. The estimated results are not audited by the auditors.

II. Results for the Corresponding Period in 2024

1. Net profit attributable to equity shareholders of the Company: RMB35.703 billion.

2. Net profit attributable to equity shareholders of the Company excluding extraordinary gains and losses: RMB35.582billion.

3. Basic earnings per share: RMB0.296.

4. Basic earnings per share (excluding extraordinary gains and losses): RMB0.295.

III. Main Reasons for the Change in Results for the Current Period

In the first half of 2025, in response to the challenging and complicated operating conditions, the Company intensified efforts to optimize production and operations and exercised stringent and prudent controls over costs and expenses. However, due to the significant decline in international crude oil prices, intense competition in the petroleum and petrochemical market, low chemical margin, etc., the net profit attributable to equity shareholders of the Company in the first half of 2025 decreased year-on-year.

IV. Other Information

The above estimated data are only based on preliminary calculation. Final financial information in the 2025 interim report to be formally published by the Company shall prevail. Investors are advised to exercise caution when dealing in the 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,
31 July 2025

As of the date of this announcement, directors of the Company are: Zhao Dong#, Zhong Ren, Li Yonglin#, Lv Lianggong#, Niu Shuanwen#, Wan Tao#, Xu Lin+, Zhang Liying+, Liu Tsz Bun Bennett+ and Zhang Xiliang+.*

\# *Executive Director*

* *Non-executive Director*

\+ *Independent Non-executive Director*