

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibilities for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

Overseas Regulatory Announcement
China Petroleum & Chemical Corporation
The Third Quarterly Report for 2026

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

By Order of the Board

China Petroleum & Chemical Corporation

Zhang Zheng

Secretary to the Board of Directors

Beijing, the PRC,
29 October 2026

As of the date of this announcement, Directors of the Company are: Hou Qijun^{*}, Zhao Dong^{*}, Zhong Ren^{*}, Wan Tao[#], Niu Shuanwen[#], Cai Yong^{*}, Tian Hongbin[#], Chen Yanbin[#], Xu Lin⁺, Zhang Liying⁺, Liu Tsz Bun Bennett⁺, Zhang Xiliang⁺, Li Wei⁺ and Wang Shijie^{*}.

[#] *Executive Director*

^{*} *Non-executive Director*

⁺ *Independent Non-executive Director*

China Petroleum & Chemical Corporation

The Third Quarterly Report for 2026

29 October 2026

Beijing, China

Important notice

- The Board of Directors of China Petroleum & Chemical Corporation (the “Company”) and its directors and senior management warrant the authenticity, accuracy and completeness of the information contained in this quarterly report and there are no false representations, misleading statements or material omissions, and severally and jointly accept full responsibility.
- This third quarterly report for 2026 was approved at the 17th meeting of the Ninth Session of the Board of Directors of the Company. All directors attended this meeting and considered this quarterly report.
- Mr. Hou Qijun, Chairman of the Board of Directors, Mr. Wan Tao, President, Ms. Shou Donghua, Chief Financial Officer and Head of the Financial Department of the Company warrant the authenticity, accuracy and completeness of the financial statements contained in this quarterly report.
- The financial statements in this quarterly report were not audited.

1. Principal financial data

1.1 Principal financial data and indicators

1.1.1 Principal financial data and indicators prepared in accordance with China Accounting Standards for Business Enterprises (CASs)

RMB million

	Three-month period ended 30 September		Changes over the same period of the preceding year (%)	Nine-month period ended 30 September		Changes over the same period of the preceding year (%)
	2026	2025		2026	2025	
Operating income	769,735	704,389	9.3	2,206,296	2,113,441	4.4
Profit before taxation	20,578	12,277	67.6	57,222	41,044	39.4
Net profit attributable to shareholders of the Company	13,361	8,501	57.2	38,988	29,984	30.0
Net profit attributable to shareholders of the Company excluding extraordinary gains and losses	13,084	9,337	40.1	38,357	30,552	25.5
Basic earnings per share (RMB)	0.111	0.070	58.6	0.323	0.247	30.8
Diluted earnings per share (RMB)	0.111	0.070	58.6	0.323	0.247	30.8
Weighted average return on net assets (%)	1.59	1.03	0.56 percentage points	4.67	3.63	1.04 percentage points

RMB million

	Nine-month period ended 30 September 2026	Nine-month period ended 30 September 2025	Changes over the same period of the preceding year (%)
Net cash flow generated from operating activities	161,994	114,782	41.1
	As of 30 September 2026	As of 31 December 2025	Changes from the end of last year (%)
Total assets	2,259,514	2,155,617	4.8
Total equity attributable to shareholders of the Company	839,183	830,324	1.1

1.1.2 Extraordinary items and corresponding amounts

RMB million

Extraordinary items	Three-month period ended 30 September 2026	Nine-month period ended 30 September 2026
	(Income)/Expense	(Income)/Expense
Net gain on disposal of non-current assets	(375)	(1,075)
Donations	11	29
Government grants	(366)	(803)
Gains on holding and disposal of various investments	(90)	(219)
Other extraordinary expenses, net	266	645
Subtotal	(554)	(1,423)
Tax effect	214	612
Total	(340)	(811)
Attributable to:		
Shareholders of the Company	(277)	(631)
Minority interests	(63)	(180)

1.1.3 Principal financial data and indicators prepared in accordance with IFRS Accounting Standards

RMB million

	Three-month period ended 30 September		Changes over the same period of the preceding year (%)	Nine-month period ended 30 September		Changes over the same period of the preceding year (%)
	2026	2025		2026	2025	
Revenue	769,735	704,389	9.3	2,206,296	2,113,441	4.4
Operating profit	21,274	13,268	60.3	58,484	46,691	25.3
Profit attributable to shareholders of the Company	13,600	8,313	63.6	40,167	32,065	25.3
Basic earnings per share (RMB)	0.113	0.069	63.8	0.332	0.264	25.8
Diluted earnings per share (RMB)	0.113	0.069	63.8	0.332	0.264	25.8
Return on capital employed (%)	1.64	1.07	0.57 percentage points	4.81	3.84	0.97 percentage points

RMB million

	Nine-month period ended 30 September 2026	Nine-month period ended 30 September 2025	Changes over the same period of the preceding year (%)
Net cash generated from operating activities	161,994	114,782	41.1
	As of 30 September 2026	As of 31 December 2025	Changes from the end of last year (%)
Total assets	2,257,382	2,153,485	4.8
Total equity attributable to shareholders of the Company	836,349	827,463	1.1

1.2 Changes in Financial Statement Items

Significant changes in the Company's principal financial data and indicators prepared in accordance with CASs are as follows:

Items	Nine-month period ended 30 September		Increase/(Decrease)		Main reasons for changes
	2026	2025	Amount	Percentage	
	RMB million	RMB million	RMB million	(%)	
Profit before taxation	57,222	41,044	16,178	39.4	Mainly because the Company increased the yield of high value-added products such as jet fuel and refining by-products as a result of improved margins of refining and chemical products, and inventory gains resulting from the rising crude oil prices.
Net profit attributable to shareholders of the Company	38,988	29,984	9,004	30.0	
Basic earnings per share (RMB)	0.323	0.247	0.076	30.8	
Diluted earnings per share (RMB)	0.323	0.247	0.076	30.8	
Net cash flow generated from operating activities	161,994	114,782	47,212	41.1	Mainly due to the improved profit and strengthened management of working capital.

Items	Three-month period ended 30 September		Increase/(Decrease)		Main reasons for changes
	2026	2025	Amount	Percentage	
	RMB million	RMB million	RMB million	(%)	
Profit before taxation	20,578	12,277	8,301	67.6	Mainly because the Company seized the opportunity of improved margins of refining and chemical products, optimised product mix, and increased the yield of high value-added products such as jet fuel, naphtha and refining by-products.
Net profit attributable to shareholders of the Company	13,361	8,501	4,860	57.2	
Net profit attributable to shareholders of the Company excluding extraordinary gains and losses	13,084	9,337	3,747	40.1	
Basic earnings per share (RMB)	0.111	0.070	0.041	58.6	
Diluted earnings per share (RMB)	0.111	0.070	0.041	58.6	

2. Shareholders information

Total number of shareholders and top ten shareholders at the end of the reporting period

Total number of ordinary shareholders at the end of the reporting period	Total number of shareholders was 578,308, including 573,380 holders of A shares and 4,928 holders of H shares.					
The shareholdings of top ten shareholders (excluding shares lent through refinancing) ¹						
Name of shareholder	Nature of shareholder	Total number of shares held (share)	Percentage (%)	Number of restricted shares held (share)	Shares subject to pledges, marked or freezing	
					Status	Amount (share)
China Petrochemical Corporation	State-owned share	83,183,932,653	68.91	2,390,438,247	None	-
HKSCC Nominees Limited ²	H share	23,544,642,061	19.50	-	Unknown	Unknown
中国石油天然气集团有限公司	A share	2,165,749,530	1.79	-	None	-
国新宏盛投资（北京）有限公司	A share	925,353,700	0.77	-	None	-
香港中央结算有限公司	A share	835,551,545	0.69	-	None	-
中国证券金融股份有限公司	A share	426,241,453	0.35	-	None	-
中国人寿保险股份有限公司－传统－普通保险产品－005L－CT001 沪	A share	318,731,445	0.26	-	None	-
国丰兴华（北京）私募基金管理有限公司－国丰兴华鸿鹄志远三期私募证券投资基金 1 号	A share	304,958,594	0.25	-	None	-
国丰兴华（北京）私募基金管理有限公司－鸿鹄志远（上海）私募投资基金有限公司	A share	120,312,776	0.10	-	None	-

中国农业银行股份有限公司－南方标普中国 A 股大盘红利低波 50 交易型开放式指数证券投资基金	A share	87,089,451	0.07	-	None	-
---	---------	------------	------	---	------	---

Note 1: Compared to the end of the preceding period, 中国农业银行股份有限公司－南方标普中国 A 股大盘红利低波 50 交易型开放式指数证券投资基金 was newly added to the list of the top ten shareholders, while 国信证券股份有限公司 withdrew from top ten shareholders.

Note 2: Sinopec Century Bright Capital Investment Limited, an overseas wholly-owned subsidiary of China Petrochemical Corporation, held 1,404,842,000 H shares, accounting for 1.16% of the total issued share capital of the Company. Those shareholdings were included in the total number of the shares held by HKSCC Nominees Limited.

The shareholdings of top ten shareholders with non-restricted shares (excluding shares lent through refinancing)			
Name of shareholder	Number of non-restricted shares held (share)	Class and number of shares	
		Class	Amount (share)
China Petrochemical Corporation	80,793,494,406	RMB ordinary share	80,793,494,406
HKSCC Nominees Limited	23,544,642,061	Overseas listed foreign share	23,544,642,061
中国石油天然气集团有限公司	2,165,749,530	RMB ordinary share	2,165,749,530
国新宏盛投资（北京）有限公司	925,353,700	RMB ordinary share	925,353,700
香港中央结算有限公司	835,551,545	RMB ordinary share	835,551,545
中国证券金融股份有限公司	426,241,453	RMB ordinary share	426,241,453
中国人寿保险股份有限公司－传统－普通保险产品－005L－CT001 沪	318,731,445	RMB ordinary share	318,731,445
国丰兴华（北京）私募基金管理有限公司－国丰兴华鸿鹄志远三期私募证券投资基金 1 号	304,958,594	RMB ordinary share	304,958,594
国丰兴华（北京）私募基金管理有限公司－鸿鹄志远（上海）私募投资基金有限公司	120,312,776	RMB ordinary share	120,312,776
中国农业银行股份有限公司－南方标普中国 A 股大盘红利低波 50 交易型开放式指数证券投资基金	87,089,451	RMB ordinary share	87,089,451

Statement on the connected relationship or acting in concert among the aforementioned shareholders:

Except for the fact that both 国丰兴华（北京）私募基金管理有限公司－国丰兴华鸿鹄志远三期私募证券投资基金 1 号 and 国丰兴华（北京）私募基金管理有限公司－鸿鹄志远（上海）私募投资基金有限公司 are managed by the same entity, 国丰兴华（北京）私募基金管理有限公司, the Company is not aware of any connected relationship or acting in concert among or between the above-mentioned top ten shareholders.

Shareholders holding more than 5% of the shares, top ten shareholders and top ten shareholders with

non-restricted shares have not participated in lending of shares through refinancing.

3. Review of operating results

In the first three quarters of 2026, China's economy maintained stable growth, showing a trend of shifting momentum towards new drivers and an improved structure. GDP grew by 4.6% year on year. Affected by geopolitical conflicts in the Middle East, international crude oil prices widely fluctuated with an upward trend. The average spot price of Platts Brent was USD94.05 per barrel, up by 32.7% year on year. According to the Company's statistics, domestic consumption of natural gas increased by 0.1% year on year. Due to the dampening effect of high oil prices on demand and accelerated substitution by new energy, domestic refined oil products consumption declined by 8.6% year on year. Domestic demand for major chemical products was weak, with ethylene equivalent consumption down by 9.4% year on year.

In the first three quarters of the year, with focus on driving high-quality development through the initiative of a second entrepreneurial journey, the Company strengthened monitoring and analysis of market changes, dynamically adjusted production and operation plans, and demonstrated strong resilience in its industrial chain. In accordance with CASs, net profit attributable to shareholders of the Company in the first three quarters was RMB38.988 billion, up by 30.0% year-on-year, among which RMB13.361 billion in the third quarter, up by 57.2% year-on-year. In accordance with IFRS Accounting Standards, profit attributable to shareholders of the Company in the first three quarters was RMB40.167 billion, up by 25.3% year-on-year, among which RMB13.600 billion in the third quarter, up by 63.6% year-on-year.

Exploration and Production: The Company intensified efforts in efficient exploration and profitable development, consolidating the foundation of energy resources. In exploration, the Company stepped up concentrated exploration in areas rich in oil and gas, making significant breakthroughs in shale oil in the Bohai Bay Basin, tight gas in the Sichuan Basin, and offshore natural gas exploration, while effectively proving shale gas in Ziyang and coalbed methane in Yulin-Ordos. In development, we accelerated the construction of crude oil production capacity in Jiyang and Tahe, as well as natural gas production capacity in offshore areas and the Western Sichuan marine facies. We proceeded with the fine management in mature fields, and expanded the application of enhanced oil recovery technologies such as chemical flooding and CO₂ flooding. Meanwhile, we improved the production, supply, storage and marketing infrastructure of natural gas, and enhanced the efficiency of the whole business value chain. The exploration and production segment realised earnings before interest and tax (EBIT) of RMB42.612 billion in the first three quarters.

Exploration and Production	Unit	Nine-month period ended 30 September		Changes
		2026	2025	(%)
Oil and gas production	million boe	396.93	394.48	0.6
Crude oil production	million barrels	210.99	211.17	(0.1)
China	million barrels	192.48	191.27	0.6

Exploration and Production	Unit	Nine-month period ended 30 September		Changes
		2026	2025	(%)
Overseas	million barrels	18.51	19.90	(7.0)
Natural gas production	billion cubic feet	1,115.21	1,099.31	1.4
Realised crude oil price	USD/barrel	81.92	66.38	23.4
Realised natural gas price ¹	RMB/cubic meter	2.25	2.14	5.1

Note 1: The average realised price of natural gas sold, including self-produced natural gas and LNG.

Refining: The Company actively responded to challenges posed by geopolitical conflicts in the Middle East and drastic fluctuations in international oil prices. By integrating trade, storage, transportation, and production, we ensured stable operations across the value chain. The Company advanced diversified crude oil procurement and promptly optimised resource allocation. Based on changes in crude oil prices, we made timely assessments of marginal benefits, and increased profitable throughput. We continued with the “refined oil products to chemical feedstock” and “refined oil products to refining specialties” strategies, flexibly adjusted product mix, and boosted the output of high-end carbon materials and other high-end products. By coordinating both domestic and international markets, the Company effectively managed exports of refined oil products to enhance the profitability of the industry chain. The refining segment realised EBIT of RMB30.099 billion in the first three quarters.

Refining	Unit	Nine-month period ended 30 September		Changes
		2026	2025	(%)
Refinery throughput	million tonnes	167.37	186.41	(10.2)
Gasoline, diesel and kerosene production	million tonnes	102.97	111.08	(7.3)
Gasoline	million tonnes	44.15	47.19	(6.4)
Diesel	million tonnes	34.68	38.21	(9.2)
Kerosene	million tonnes	24.15	25.67	(5.9)
Light chemical feedstock production	million tonnes	26.83	33.34	(19.5)

Note: Including 100% of the production of domestic joint ventures.

Marketing and Distribution: Facing tough challenges of dampened oil products demand due to high oil prices and accelerating new energy substitution, the Company adhered to a market-oriented and customer-centric approach, fully leveraged the integrated advantages, and continuously optimised resource allocation and marketing services. The sales proportion of high-grade gasoline continued to grow, and the domestic market share of refined oil products remained basically stable. By utilizing our network strengths, we promoted the development of diversified business formats, and achieved significant year on year growth in charging volume, automotive LNG sales volume, and hydrogen refueling volume. We accelerated the profitable development of “vehicle ecosystem” network and “home lifestyle” model, and enhanced the quality and efficiency of Easy Joy service. The marketing and distribution segment realised EBIT of RMB11.163 billion in the first three quarters.

Marketing and Distribution	Unit	Nine-month period ended 30 September		Changes (%)
		2026	2025	
Total sales volume of refined oil products	million tonnes	151.91	171.40	(11.4)
Domestic sales volume of refined oil products	million tonnes	118.90	133.08	(10.7)
Retail	million tonnes	75.46	82.67	(8.7)
Direct sales and Distribution	million tonnes	43.44	50.41	(13.8)

Note: The total sales volume of refined oil products includes the amount of refined oil sales and trading volume.

Chemicals: Amid the headwinds of weak demand and narrowing profit margin of the chemical sector, the Company strived to cut costs and expand markets. Furthermore, we lowered feedstock costs, maintained high utilization rate of profitable units, and increased production of marketable products by dynamically optimising unit operations, feedstock and product structures. Efforts were also made in developing new and high value-added products and expanding the space for value creation. We continued to deepen cooperation with strategic customers and vigorously explored domestic and overseas markets. Total chemical products sales in the first three quarters of the year amounted to 61.92 million tonnes. The chemicals segment realised EBIT of RMB-1.690 billion in the first three quarters.

Chemicals	Unit	Nine-month period ended 30 September		Changes (%)
		2026	2025	
Ethylene	thousand tonnes	9,391	11,588	(19.0)
Synthetic resin	thousand tonnes	13,382	16,710	(19.9)
Monomers and polymers for synthetic fiber	thousand tonnes	8,484	8,488	0.0
Synthetic fiber	thousand tonnes	878	915	(4.0)
Synthetic rubber	thousand tonnes	969	1,191	(18.6)

Note: Including 100% of the production of domestic joint ventures.

Capital Expenditure: In the first three quarters, the total capital expenditure was RMB74.5 billion. The capital expenditure for the E&P segment was RMB42.3 billion, mainly for the crude oil capacity building in Jiyang and Tahe, natural gas capacity building in Sichuan and Chongqing, and oil and gas storage and transportation facilities building. The capital expenditure for the refining segment was RMB9.9 billion, mainly for projects such as Guangzhou Petrochemical technical revamping, Maoming Refining upgrading and ethylene quality improvement, and Qilu Refining of Local Crude Oil Upgrading and Technical Transformation, etc. The capital expenditure for the marketing and distribution segment reached RMB3.5 billion, mainly for the development of the integrated energy station network providing petrol, gas, hydrogen, power and services. The capital expenditure for the chemical segment was RMB16.8 billion, mainly for ethylene projects in Maoming and Qilu, and the aromatics project in Jiujiang, etc. The capital expenditure for corporate and others was RMB2.0 billion, mainly for R&D and digital intelligent projects, etc.

4. Other significant events

4.1 Progress of share repurchase during the reporting period

On 15 June 2026, the 13th meeting of the Ninth Session of the Board of Directors considered and approved the Plan on Share Repurchase through Centralised Bidding Trading. For details, please refer to the relevant announcement published by the Company on the website of the Shanghai Stock Exchange on 16 June 2026. The Company completed this round of A-share repurchase on 14 September 2026, with an aggregate of 104,257,050 A shares repurchased, and the total amount paid of RMB500,016,883.90 (exclusive of transaction fees). All repurchased A shares under this round were cancelled on 15 September 2026. For details, please refer to the Announcement on the Implementation Results of the Share Repurchase and Share Changes published by the Company on the website of the Shanghai Stock Exchange on 15 September 2026. The Company's H-share repurchase was still in progress. As of 30 September 2026, the Company repurchased an aggregate of 139,096,000 H shares, with the total amount paid of HKD601,198,978.60 (exclusive of transaction fees), and 106,778,000 repurchased H shares were cancelled by the Company on 18 September 2026. For details, please refer to the Next Day Disclosure Return disclosed by the Company.

This report is published in both Chinese and English languages. In the event of any inconsistency between the two versions, the Chinese version shall prevail.

By Order of the Board
Hou Qijun
Chairman
29 October 2026

5 Appendix

5.1 Quarterly financial statements prepared under China Accounting Standards for Business Enterprises (CASs)

Consolidated Balance Sheet

As at 30 September 2026

Prepared by: China Petroleum & Chemical Corporation

Units: million Currency: RMB Type: unaudited

Items	At 30 September 2026	At 31 December 2025
Current assets:		
Cash at bank and on hand	218,788	152,318
Financial assets held for trading	3	4
Derivative financial assets	17,965	1,362
Accounts receivable	92,035	51,172
Receivables financing	19,834	5,340
Prepayments	9,841	5,057
Other receivables	43,054	38,011
Inventories	227,268	230,811
Other current assets	33,265	38,666
Total current assets	662,053	522,741
Non-current assets:		
Long-term equity investments	257,178	252,114
Other equity instrument investments	2,964	7,156
Fixed assets	761,196	770,264
Construction in progress	194,778	195,196
Right-of-use assets	160,081	164,188
Intangible assets	145,664	148,260
Goodwill	5,446	5,476
Long-term deferred expenses	11,845	12,539
Deferred tax assets	22,618	20,082
Other non-current assets	35,691	57,601
Total non-current assets	1,597,461	1,632,876
Total assets	2,259,514	2,155,617

Consolidated Balance Sheet (Continued)

Current liabilities:		
Short-term loans	48,439	29,455
Derivative financial liabilities	16,281	5,676
Bills payable	65,896	66,457
Accounts payable	214,959	197,002
Contract liabilities	129,656	126,395
Employee benefits payable	29,429	11,509
Taxes payable	42,738	35,296
Other payables	117,797	99,619
Non-current liabilities due within one year	72,571	110,557
Other current liabilities	35,604	16,587
Total current liabilities	773,370	698,553
Non-current liabilities:		
Long-term loans	170,449	182,968
Debentures payable	78,178	52,296
Lease liabilities	156,111	157,407
Provisions	52,783	51,086
Deferred tax liabilities	6,367	6,401
Other non-current liabilities	19,054	17,134
Total non-current liabilities	482,942	467,292
Total liabilities	1,256,312	1,165,845
Shareholders' equity:		
Share capital	120,714	120,926
Capital reserve	124,285	124,818
Less: Treasury shares	124	-
Other comprehensive income	210	6,726
Specific reserve	3,225	2,073
Surplus reserves	231,226	231,226
Retained earnings	359,647	344,555
Total equity attributable to shareholders of the Company	839,183	830,324
Minority interests	164,019	159,448
Total shareholders' equity	1,003,202	989,772
Total liabilities and shareholders' equity	2,259,514	2,155,617

Hou Qijun
Chairman
(Legal representative)

Wan Tao
President

Shou Donghua
Chief Financial Officer

Balance Sheet

As at 30 September 2026

Prepared by: China Petroleum & Chemical Corporation

Units: million Currency: RMB Type: unaudited

Items	At 30 September 2026	At 31 December 2025
Current assets:		
Cash at bank and on hand	79,874	24,271
Financial assets held for trading	3	4
Derivative financial assets	201	2
Accounts receivable	43,456	25,584
Receivables financing	16,699	3,807
Prepayments	2,707	1,333
Other receivables	93,798	66,067
Inventories	43,315	46,055
Other current assets	35,050	25,503
Total current assets	315,103	192,626
Non-current assets:		
Long-term equity investments	485,055	480,867
Other equity instrument investments	16	16
Fixed assets	297,620	299,396
Construction in progress	91,295	83,466
Right-of-use assets	82,547	83,621
Intangible assets	7,805	7,769
Long-term deferred expenses	2,374	2,537
Deferred tax assets	4,266	3,397
Other non-current assets	34,018	70,700
Total non-current assets	1,004,996	1,031,769
Total assets	1,320,099	1,224,395
Current liabilities:		
Short-term loans	18,640	4,330
Derivative financial liabilities	604	1
Bills payable	3,042	7,848
Accounts payable	66,402	54,107
Contract liabilities	6,798	7,381
Employee benefits payable	16,363	5,764
Taxes payable	21,212	15,061
Other payables	302,409	253,367
Non-current liabilities due within one year	48,149	77,718
Other current liabilities	20,609	717
Total current liabilities	504,228	426,294

Balance Sheet (Continued)

Non-current liabilities:		
Long-term loans	71,518	88,855
Debentures payable	74,761	48,768
Lease liabilities	86,886	87,086
Provisions	44,042	41,946
Other non-current liabilities	1,855	1,380
Total non-current liabilities	279,062	268,035
Total liabilities	783,290	694,329
Shareholders' equity:		
Share capital	120,714	120,926
Capital reserve	65,151	65,801
Less: Treasury shares	124	-
Other comprehensive income	(54)	244
Specific reserve	1,958	1,386
Surplus reserve	231,226	231,226
Retained earnings	117,938	110,483
Total shareholders' equity	536,809	530,066
Total liabilities and shareholders' equity	1,320,099	1,224,395

Hou Qijun
Chairman
(Legal representative)

Wan Tao
President

Shou Donghua
Chief Financial Officer

Consolidated Income Statement

For the nine-month period ended 30 September 2026

Prepared by: China Petroleum & Chemical Corporation

Units: million Currency: RMB Type: unaudited

Items	The third quarter of 2026 (July- September)	The third quarter of 2025 (July- September)	Nine- month period ended 30 September 2026	Nine- month period ended 30 September 2025
I. Operating income	769,735	704,389	2,206,296	2,113,441
II. Total Operating costs	743,865	693,582	2,114,336	2,084,736
Including: Operating costs	641,060	589,332	1,801,183	1,782,085
Taxes and surcharges	62,413	65,604	196,831	188,955
Selling and distribution expenses	14,927	15,300	42,808	43,635
General and administrative expenses	15,258	13,957	43,719	40,414
Research and development expenses	3,955	3,802	11,740	9,988
Financial expenses	3,218	2,824	9,870	11,250
Including: Interest expenses	4,609	4,796	14,245	14,533
Interest income	1,391	1,475	3,949	4,282
Exploration expenses, including dry holes	3,034	2,763	8,185	8,409
Add: Other income	898	1,651	3,057	4,939
Investment income/(loss)	3,256	(375)	(10,685)	7,342
Including: Income from investment in associates and joint ventures	2,724	2,443	9,679	7,289
(Losses)/gains from changes in fair value	(6,934)	239	(9,328)	2,024
Credit impairment (losses)/reversals	(36)	-	(13)	138
Impairment (losses)/reversals	(2,538)	72	(18,219)	(2,217)
Asset disposal gains	375	174	1,075	731
III. Operating profit	20,891	12,568	57,847	41,662
Add: Non-operating income	361	349	1,190	1,071
Less: Non-operating expenses	674	640	1,815	1,689
IV. Profit before taxation	20,578	12,277	57,222	41,044
Less: Income tax expense	4,544	1,804	11,195	7,011
V. Net profit	16,034	10,473	46,027	34,033
Classification by continuity of operations:				
(i) Net profit from continuing operations	16,034	10,473	46,027	34,033
(ii) Net profit from discontinued operations	-	-	-	-

Consolidated Income Statement (Continued)

Classification by ownership:				
(i) Equity shareholders of the Company	13,361	8,501	38,988	29,984
(ii) Minority interests	2,673	1,972	7,039	4,049
VI. Other comprehensive income (net of tax)	(4,793)	10,032	982	13,142
<i>(1) Other comprehensive income (net of tax) attributable to shareholders of the Company</i>	<i>(4,586)</i>	<i>9,123</i>	<i>373</i>	<i>11,078</i>
<i>Items that will not be reclassified subsequently to profit or loss:</i>				
Changes in fair value of other equity instrument investments	(830)	2,299	970	2,907
<i>Items that may be reclassified subsequently to profit or loss:</i>				
Other comprehensive income that can be reclassified to profit or loss under the equity method	(59)	4,421	243	7,626
Cash flow hedges	(3,104)	3,136	4,834	1,951
Foreign currency translation differences	(593)	(733)	(5,674)	(1,406)
<i>(2) Other comprehensive income (net of tax) attributable to non-controlling interests</i>	<i>(207)</i>	<i>909</i>	<i>609</i>	<i>2,064</i>
VII. Total comprehensive income	11,241	20,505	47,009	47,175
Equity shareholders of the Company	8,775	17,624	39,361	41,062
Minority interests	2,466	2,881	7,648	6,113
VIII. Earnings per share				
(i) Basic earnings per share (RMB/Share)	0.111	0.070	0.323	0.247
(ii) Diluted earnings per share (RMB/Share)	0.111	0.070	0.323	0.247

Hou Qijun

Chairman

(Legal representative)

Wan Tao

President

Shou Donghua

Chief Financial Officer

Income Statement

For the nine-month period ended 30 September 2026

Prepared by: China Petroleum & Chemical Corporation

Units: million Currency: RMB Type: unaudited

Items	The third quarter of 2026 (July- September)	The third quarter of 2025 (July- September)	Nine-month period ended 30 September 2026	Nine-month period ended 30 September 2025
I. Operating income	214,409	228,446	620,605	688,013
Less: Operating costs	161,736	183,191	462,874	547,374
Taxes and surcharges	31,065	33,423	93,638	97,440
Selling and distribution expenses	242	332	719	1,008
General and administrative expenses	6,361	5,187	17,266	15,208
Research and development expenses	3,188	3,387	10,423	8,977
Financial expenses	2,992	2,909	8,990	9,496
Including: Interest expenses	3,465	3,672	10,486	11,353
Interest income	480	772	1,524	1,866
Exploration expenses, including dry holes	2,725	2,470	7,259	7,143
Add: Other income	461	1,369	1,791	3,826
Investment income	2,117	6,671	19,439	19,034
Including: Income from investment in associates and joint ventures	877	790	2,399	1,939
(Losses)/gains from changes in fair value	(2)	(53)	(3)	25
Credit impairment losses	(4)	(2)	(2)	(2)
Impairment (losses)/reversals	(1,021)	79	(4,269)	(1,191)
Asset disposal gains	72	38	388	135
II. Operating profit	7,723	5,649	36,780	23,194
Add: Non-operating income	98	56	312	222
Less: Non-operating expenses	252	296	766	864
III. Profit before taxation	7,569	5,409	36,326	22,552
Less: Income tax expense	866	(274)	2,642	367
IV. Net profit	6,703	5,683	33,684	22,185
(i) Net profit from continuing operations	6,703	5,683	33,684	22,185
(ii) Net profit from discontinued operations	-	-	-	-

Income Statement (Continued)

V. Other comprehensive income (net of tax)	(414)	(98)	(390)	(198)
<i>Items that may not be reclassified subsequently to profit or loss:</i>				
Changes in fair value of other equity instrument investments	-	-	-	1
<i>Items that may be reclassified subsequently to profit or loss:</i>				
Other comprehensive income that can be converted into profit or loss under the equity method	(102)	(76)	(18)	(284)
Cash flow hedges	(313)	(22)	(373)	85
Foreign currency translation differences	1	-	1	-
VI. Total comprehensive income	6,289	5,585	33,294	21,987

Hou Qijun*Chairman**(Legal representative)***Wan Tao***President***Shou Donghua***Chief Financial Officer*

Consolidated Cash Flow Statement

For the nine-month period ended 30 September 2026

Prepared by: China Petroleum & Chemical Corporation

Units: million Currency: RMB Type: unaudited

Items	Nine-month period ended 30 September 2026	Nine-month period ended 30 September 2025
I. Cash flows from operating activities:		
Cash received from sale of goods and rendering of services	2,549,363	2,440,099
Refund of taxes and levies	6,560	6,906
Other cash received relating to operating activities	198,728	86,570
Sub-total of cash inflows	2,754,651	2,533,575
Cash paid for goods and services	(2,033,925)	(1,989,679)
Cash paid to and for employees	(66,140)	(66,823)
Payments of taxes and levies	(242,095)	(239,581)
Other cash paid relating to operating activities	(250,497)	(122,710)
Sub-total of cash outflows	(2,592,657)	(2,418,793)
Net cash flow from operating activities	161,994	114,782
II. Cash flows from investing activities:		
Cash received from disposal of investments	6,507	82
Cash received from returns on investments	4,082	7,085
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	639	803
Net cash received from disposal of subsidiaries and other business units	-	30
Other cash received relating to investing activities	78,054	57,930
Sub-total of cash inflows	89,282	65,930
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	(87,081)	(88,200)
Cash paid for acquisition of investments	(3,410)	(6,606)
Other cash paid relating to investing activities	(64,073)	(66,195)
Sub-total of cash outflows	(154,564)	(161,001)
Net cash flow used in investing activities	(65,282)	(95,071)
III. Cash flows from financing activities:		
Cash received from capital contributions	1,375	1,125

Consolidated Cash Flow Statement (Continued)

Including: Cash received from minority shareholders' capital contributions to subsidiaries	1,375	1,125
Cash received from borrowings	543,065	337,141
Other cash received relating to financing activities	663	47
Sub-total of cash inflows	545,103	338,313
Cash repayments of borrowings	(529,248)	(282,018)
Cash paid for dividends, profits distribution or interest	(33,086)	(38,921)
Including: Subsidiaries' cash payments for distribution of dividends or profits to minority shareholders	(3,729)	(3,693)
Other cash paid relating to financing activities	(16,519)	(14,344)
Sub-total of cash outflows	(578,853)	(335,283)
Net cash flow (used in)/generated from financing activities	(33,750)	3,030
IV. Effects of changes in foreign exchange rate	(1,573)	105
V. Net increase in cash and cash equivalents	61,389	22,846
Add: Initial balance of cash and cash equivalents	81,053	91,295
VI. Ending balance of cash and cash equivalents	142,442	114,141

Hou Qijun*Chairman**(Legal representative)***Wan Tao***President***Shou Donghua***Chief Financial Officer*

Cash Flow Statement

For the nine-month period ended 30 September 2026

Prepared by: China Petroleum & Chemical Corporation

Units: million Currency: RMB Type: unaudited

Items	Nine-month period ended 30 September 2026	Nine-month period ended 30 September 2025
I. Cash flows from operating activities:		
Cash received from sale of goods and rendering of services	702,603	758,198
Refund of taxes and levies	5,777	3,481
Other cash received relating to operating activities	17,758	47,345
Sub-total of cash inflows	726,138	809,024
Cash paid for goods and services	(433,793)	(532,029)
Cash paid to and for employees	(29,621)	(31,176)
Payments of taxes and levies	(107,825)	(116,166)
Other cash paid relating to operating activities	(93,205)	(90,244)
Sub-total of cash outflows	(664,444)	(769,615)
Net cash flow from operating activities	61,694	39,409
II. Cash flows from investing activities:		
Cash received from disposal of investments	5,721	22,411
Cash received from returns on investments	11,959	13,961
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	308	240
Other cash received relating to investing activities	12,446	2,235
Sub-total of cash inflows	30,434	38,847
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	(51,019)	(43,943)
Cash paid for acquisition of investments	(5,627)	(19,153)
Other cash paid relating to investing activities	(4,788)	(25,163)
Sub-total of cash outflows	(61,434)	(88,259)
Net cash flow used in investing activities	(31,000)	(49,412)
III. Cash flows from financing activities:		
Cash received from borrowings	109,369	112,329
Other cash received relating to financing activities	398,931	211,079
Sub-total of cash inflows	508,300	323,408
Cash repayments of borrowings	(98,365)	(64,917)
Cash paid for dividends or interest	(29,070)	(33,188)
Other cash paid relating to financing activities	(364,506)	(200,347)

Cash Flow Statement (Continued)

Sub-total of cash outflows	(491,941)	(298,452)
Net cash flow from financing activities	16,359	24,956
IV. Effects of changes in foreign exchange rate	11	(9)
V. Net increase in cash and cash equivalents	47,064	14,944
Add: Initial balance of cash and cash equivalents	9,964	27,520
VI. Ending balance of cash and cash equivalents	57,028	42,464

Hou Qijun*Chairman**(Legal representative)***Wan Tao***President***Shou Donghua***Chief Financial Officer*

Segment Reporting

For the nine-month period ended 30 September 2026

Prepared by: China Petroleum & Chemical Corporation

Units: million Currency: RMB Type: unaudited

Items	Nine-month period ended 30 September 2026	Nine-month period ended 30 September 2025
Income from principal operations		
Exploration and production		
External sales	111,455	118,524
Inter-segment sales	117,741	94,473
Subtotal	229,196	212,997
Refining		
External sales	137,751	121,537
Inter-segment sales	906,341	882,247
Subtotal	1,044,092	1,003,784
Marketing and distribution		
External sales	1,094,947	1,102,073
Inter-segment sales	7,292	5,348
Subtotal	1,102,239	1,107,421
Chemicals		
External sales	283,522	297,289
Inter-segment sales	62,655	61,304
Subtotal	346,177	358,593
Corporate and others		
External sales	538,818	432,559
Inter-segment sales	556,425	551,914
Subtotal	1,095,243	984,473
Elimination of inter-segment sales	(1,650,454)	(1,595,286)
Consolidated income from principal operations	2,166,493	2,071,982

Segment Reporting (Continued)

Income from other operations		
Exploration and production	2,116	2,191
Refining	2,401	2,329
Marketing and distribution	29,065	29,960
Chemicals	4,339	5,081
Corporate and others	1,882	1,898
Consolidated income from other operations	39,803	41,459
Consolidated operating income	2,206,296	2,113,441
Operating profit/(loss)		
By segment		
Exploration and production	38,170	31,987
Refining	28,769	6,081
Marketing and distribution	5,975	9,781
Chemicals	(2,149)	(7,429)
Corporate and others	28,643	(2,314)
Elimination	(15,810)	(230)
Total segment operating profit	83,598	37,876
Investment income/(loss)		
Exploration and production	2,430	2,785
Refining	667	(119)
Marketing and distribution	5,484	2,146
Chemicals	(384)	(2,310)
Corporate and others	(18,882)	4,840
Total segment investment (loss)/income	(10,685)	7,342
Financial expenses	(9,870)	(11,250)
(Losses)/gains from changes in fair value	(9,328)	2,024
Asset disposal gains	1,075	731
Other income	3,057	4,939
Operating profit	57,847	41,662
Add: Non-operating income	1,190	1,071
Less: Non-operating expenses	1,815	1,689
Profit before taxation	57,222	41,044

5.2 Quarterly financial statements prepared under IFRS Accounting Standards

Consolidated Income Statement

For the nine-month period ended 30 September 2026

Prepared by: China Petroleum & Chemical Corporation

Units: million Currency: RMB Type: unaudited

Items	Current Amount (July- September)	Amount of the previous period (July- September)	Nine-month period ended 30 September 2026	Nine-month period ended 30 September 2025
Revenue				
Revenue from primary business	757,113	691,595	2,166,493	2,071,982
Other operating revenues	12,622	12,794	39,803	41,459
Subtotal	769,735	704,389	2,206,296	2,113,441
Operating expenses				
Purchased crude oil, products and operating supplies and expenses	(599,022)	(549,694)	(1,695,958)	(1,668,134)
Selling, general and administrative expenses	(13,103)	(13,771)	(39,229)	(39,640)
Depreciation, depletion and amortisation	(33,291)	(31,743)	(96,760)	(92,898)
Exploration expenses, including dry holes	(3,034)	(2,763)	(8,185)	(8,409)
Personnel expenses	(30,871)	(27,268)	(83,256)	(76,710)
Taxes other than income tax	(62,413)	(65,604)	(196,831)	(188,955)
Impairment (losses)/reversals on trade and other receivables	(36)	-	(13)	138
Other operating (expense)/income, net	(6,691)	(278)	(27,580)	7,858
Total operating expenses	(748,461)	(691,121)	(2,147,812)	(2,066,750)
Operating profit	21,274	13,268	58,484	46,691
Finance costs				
Interest expense	(4,609)	(4,796)	(14,245)	(14,533)
Interest income	1,391	1,475	3,949	4,282
Foreign currency exchange gains/(losses), net	-	497	426	(999)
Net finance costs	(3,218)	(2,824)	(9,870)	(11,250)
Investment income/(loss)	105	(826)	239	(751)
Share of profits less losses from associates and joint ventures	2,724	2,443	9,713	8,488
Profit before taxation	20,885	12,061	58,566	43,178
Income tax expense	(4,544)	(1,804)	(11,195)	(7,011)
Profit for the period	16,341	10,257	47,371	36,167
Attributable to:				
Shareholders of the Company	13,600	8,313	40,167	32,065
Non-controlling interests	2,741	1,944	7,204	4,102
Profit for the period	16,341	10,257	47,371	36,167

Consolidated Income Statement (Continued)

Earnings per share:				
Basic earnings per share (RMB/Share)	0.113	0.069	0.332	0.264
Diluted earnings per share (RMB/Share)	0.113	0.069	0.332	0.264

Consolidated Statement of Comprehensive Income

For the nine-month period ended 30 September 2026

Prepared by: China Petroleum & Chemical Corporation

Units: million Currency: RMB Type: unaudited

Items	Current Amount (July-September)	Amount of the previous period (July-September)	Nine-month period ended 30 September 2026	Nine-month period ended 30 September 2025
Profit for the period	16,341	10,257	47,371	36,167
Other comprehensive income:				
<i>Other comprehensive income (net of tax) attributable to shareholders of the Company</i>	(4,586)	9,123	373	11,078
<i>Items that may not be reclassified subsequently to profit or loss:</i>				
Equity investments at fair value through other comprehensive income	(830)	2,299	970	2,907
<i>Items that may be reclassified subsequently to profit or loss:</i>				
Share of other comprehensive income of associates and joint ventures	(59)	4,421	243	7,626
Cash flow hedges	(3,104)	3,136	4,834	1,951
Foreign currency translation differences	(593)	(733)	(5,674)	(1,406)
<i>Other comprehensive income (net of tax) attributable to non-controlling interests</i>	(207)	909	609	2,064
Total other comprehensive income net of tax	(4,793)	10,032	982	13,142
Total comprehensive income for the period	11,548	20,289	48,353	49,309
Attributable to:				
Shareholders of the Company	9,014	17,436	40,540	43,143
Non-controlling interests	2,534	2,853	7,813	6,166

Consolidated Balance Sheet

For the nine-month period ended 30 September 2026

Prepared by: China Petroleum & Chemical Corporation

Units: million Currency: RMB Type: unaudited

Items	At 30 September 2026	At 31 December 2025
Non-current assets:		
Property, plant and equipment, net	761,029	770,198
Construction in progress	194,778	195,196
Right-of-use assets	260,068	264,972
Goodwill	5,446	5,476
Interest in associates	179,993	174,066
Interest in joint ventures	75,053	75,916
Financial assets at fair value through other comprehensive income	2,964	7,156
Deferred tax assets	22,618	20,082
Long-term prepayments and other non-current assets	93,380	117,682
Total non-current assets	1,595,329	1,630,744
Current assets:		
Cash and cash equivalents	142,442	81,053
Time deposits with financial institutions	75,026	69,820
Financial assets at fair value through profit and loss	3	4
Derivatives financial assets	17,965	1,362
Trade accounts receivable and bills receivable	92,035	51,172
Financial assets at fair value through other comprehensive income	19,834	5,340
Inventories	227,268	230,811
Prepaid expenses and other current assets	87,480	83,179
Total current assets	662,053	522,741

Consolidated Balance Sheet (Continued)

Current liabilities:		
Short-term debts	106,741	108,335
Loans from Sinopec Group Company and fellow subsidiaries	12,421	11,921
Lease liabilities	20,053	18,079
Derivatives financial liabilities	16,281	5,676
Trade accounts payable and bills payable	280,855	263,459
Contract liabilities	129,656	126,395
Other payables	203,984	163,081
Income tax payable	3,379	1,607
Total current liabilities	773,370	698,553
Net current liabilities	111,317	175,812
Total assets less current liabilities	1,484,012	1,454,932
Non-current liabilities:		
Long-term debts	231,683	215,148
Loans from Sinopec Group Company and fellow subsidiaries	16,944	20,116
Lease liabilities	156,111	157,407
Deferred tax liabilities	6,367	6,401
Provisions	52,783	51,086
Other non-current liabilities	19,789	17,898
Total non-current liabilities	483,677	468,056
Total net assets	1,000,335	986,876
Equity:		
Share capital	120,714	120,926
Reserves	715,635	706,537
Total equity attributable to shareholders of the Company	836,349	827,463
Non-controlling interests	163,986	159,413
Total equity	1,000,335	986,876

Consolidated Cash Flow Statement

For the nine-month period ended 30 September 2026

Prepared by: China Petroleum & Chemical Corporation

Units: million Currency: RMB Type: unaudited

Items	Nine-month period ended 30 September 2026	Nine-month period ended 30 September 2025
Net cash generated from operating activities (a)	161,994	114,782
Investing activities		
Capital expenditure	(76,762)	(76,760)
Exploratory wells expenditure	(10,319)	(11,440)
Purchase of investments	(3,410)	(6,606)
Proceeds from disposal of investments	6,507	112
Proceeds from disposal of property, plant, equipment and other non-current assets	639	803
Increase in time deposits with maturities over three months	(63,940)	(65,411)
Decrease in time deposits with maturities over three months	74,850	53,680
Interest received	2,773	4,282
Investment and dividend income received	4,082	7,085
Proceeds/(payments) of other investing activities	298	(816)
Net cash used in investing activities	(65,282)	(95,071)
Financing activities		
Proceeds from bank and other loans	543,065	337,141
Repayments of bank and other loans	(529,248)	(282,018)
Contributions to subsidiaries from non-controlling interests	1,375	1,125
Dividends paid by the Company	(23,726)	(27,644)
Distributions by subsidiaries to non-controlling interests	(3,729)	(3,693)
Interest paid	(5,631)	(7,584)
Repayments of lease liabilities	(14,785)	(12,771)
Proceeds from other financing activities	663	47
Repayments of other financing activities	(1,734)	(1,573)
Net cash (used in)/ generated from financing activities	(33,750)	3,030
Net increase in cash and cash equivalents	62,962	22,741
Cash and cash equivalents at the beginning of the period	81,053	91,295
Effect of foreign currency exchange rate changes	(1,573)	105
Cash and cash equivalents at the end of the period	142,442	114,141

Note to consolidated statement of Cash Flows

For the nine-month period ended 30 September 2026

Prepared by: China Petroleum & Chemical Corporation

(a) Reconciliation of profit before taxation to net cash generated from operating activities

Units: million Currency: RMB Type: unaudited

Items	Nine-month period ended 30 September 2026	Nine-month period ended 30 September 2025
Operating activities		
Profit before taxation	58,566	43,178
Adjustments for:		
Depreciation, depletion and amortisation	96,760	92,898
Dry hole costs written off	6,583	6,875
Share of profits from associates and joint ventures	(9,713)	(8,488)
Investment (income)/loss	(239)	751
Interest income	(3,949)	(4,282)
Interest expense	14,245	14,533
Losses/(gains) on foreign currency exchange rate changes and derivative financial instruments	29,641	(1,067)
Gains on disposal of property, plant, equipment and other non-current assets, net	(802)	(335)
Impairment losses on assets	18,219	2,217
Impairment losses/(reversals) on trade and other receivables	13	(138)
Operating profit before change of operating capital	209,324	146,142
Accounts receivable and other current assets	(64,528)	(44,730)
Inventories	(13,524)	15,195
Accounts payable and other current liabilities	39,005	9,319
Subtotal	170,277	125,926
Income tax paid	(8,283)	(11,144)
Net cash generated from operating activities	161,994	114,782

Segment Reporting

For the nine-month period ended 30 September 2026

Prepared by: China Petroleum & Chemical Corporation

Units: million Currency: RMB Type: unaudited

Items	Nine-month period ended 30 September 2026	Nine-month period ended 30 September 2025
Revenue from primary business		
Exploration and production		
External sales	111,455	118,524
Inter-segment sales	117,741	94,473
Subtotal	229,196	212,997
Refining		
External sales	137,751	121,537
Inter-segment sales	906,341	882,247
Subtotal	1,044,092	1,003,784
Marketing and distribution		
External sales	1,094,947	1,102,073
Inter-segment sales	7,292	5,348
Subtotal	1,102,239	1,107,421
Chemicals		
External sales	283,522	297,289
Inter-segment sales	62,655	61,304
Subtotal	346,177	358,593
Corporate and others		
External sales	538,818	432,559
Inter-segment sales	556,425	551,914
Subtotal	1,095,243	984,473
Elimination of inter-segment sales	(1,650,454)	(1,595,286)
Revenue from primary business	2,166,493	2,071,982
Other operating revenues		
Exploration and production	2,116	2,191
Refining	2,401	2,329
Marketing and distribution	29,065	29,960
Chemicals	4,339	5,081
Corporate and others	1,882	1,898
Other operating revenues	39,803	41,459
Revenue	2,206,296	2,113,441

Segment Reporting (Continued)

Result		
Operating profit/(loss)		
By segment		
Exploration and production	40,159	35,462
Refining	29,370	7,187
Marketing and distribution	7,314	10,681
Chemicals	(1,311)	(7,082)
Corporate and others	(1,238)	673
Elimination	(15,810)	(230)
Total segment operating profit	58,484	46,691
Share of profits/(losses) from associates and joint ventures		
Exploration and production	2,454	2,623
Refining	712	(206)
Marketing and distribution	3,748	2,070
Chemicals	(262)	107
Corporate and others	3,061	3,894
Aggregate share of profits from associates and joint ventures	9,713	8,488
Investment (loss)/income		
Exploration and production	(1)	-
Refining	17	19
Marketing and distribution	101	33
Chemicals	(117)	(1,248)
Corporate and others	239	445
Aggregate investment income/(loss)	239	(751)
Net finance costs	(9,870)	(11,250)
Profit before taxation	58,566	43,178

5.3 Differences between consolidated financial statements prepared in accordance with the accounting policies complying with CASs and IFRS Accounting Standards (Unaudited)

Other than the differences in the classifications of certain financial statements captions and the accounting for the items described below, there are no material differences between the Group's consolidated financial statements prepared in accordance with the accounting policies complying with CASs and IFRS Accounting Standards. The reconciliation presented below is included as supplemental information, is not required as part of the basic financial statements and does not include differences related to classification, presentation or disclosures. Such information has not been subject to independent audit or review. The major differences are:

(i) Government grants

Under CASs, grants from the government are credited to capital reserve if required by relevant governmental regulations. Under IFRS Accounting Standards, government grants relating to the purchase of fixed assets are recognised as deferred income and are transferred to the income statement over the useful life of these assets.

(ii) Safety production fund

Under CASs, safety production fund should be recognised in profit or loss with a corresponding increase in reserve according to PRC regulations. Such reserve is reduced for expenses incurred for safety production purposes or, when safety production related fixed assets are purchased, is reduced by the purchase cost with a corresponding increase in the accumulated depreciation. Such fixed assets are not depreciated thereafter. Under IFRS Accounting Standards, payments are expensed as incurred, or capitalised as fixed assets and depreciated according to applicable depreciation methods.

(iii) Capitalization adjustment of exchange gains and losses of special borrowings

According to the Accounting Standards for Business Enterprises of China, the exchange difference between the principal and interest of special foreign currency borrowings shall be capitalized and included in the cost of assets eligible for capitalization. According to the IFRS Accounting Standards, except that the exchange differences arising from foreign currency borrowings adjusted as interest expenses can be capitalized, others are included in the current profits and losses.

Effects of major differences between the net profit under CASs and the profit for the period under IFRS Accounting Standards are analysed as follows:

Prepared by: China Petroleum & Chemical Corporation

Units: million Currency: RMB Type: unaudited

Items	Nine-month period ended 30 September 2026	Nine-month period ended 30 September 2025
Net profit under CASs	46,027	34,033
Adjustments:		
Government grants (i)	29	30
Safety production fund (ii)	1,316	907
Other	(1)	(2)
Capitalisation of exchange difference of specific loans (iii)	-	1,199
Profit for the period under IFRS Accounting Standards	47,371	36,167

Effects of major differences between the shareholders' equity under CASs and the total equity under IFRS Accounting Standards are analysed as follows:

Units: million Currency: RMB Type: unaudited

Items	As of 30 September 2026	As of 31 December 2025
Shareholders' equity under CASs	1,003,202	989,772
Adjustments:		
Government grants (i)	(735)	(764)
Capitalisation of exchange difference of specific loans (iii)	(2,132)	(2,132)
Total equity under IFRS Accounting Standards	1,000,335	986,876

5.4 Changes in accounting estimate

(i) Adjustment of the useful lives for chemical facilities and natural gas pipelines

On April 28, 2026, the Company's board of directors approved the adjustment of the useful lives for natural gas pipelines and chemical facilities newly put into operation since the beginning of the 14th Five-Year Plan, following a comprehensive consideration of technical and operational factors and assessment of the economic useful lives of the assets, the useful lives of similar assets adopted by the peers in the industry, as well as an evaluation of the useful lives and actual conditions of the property, plant and equipment.

The useful lives of chemical facilities that were put into operation in and after the 14th Five-Year Plan period are adjusted from 12 years to 16 years, while those of natural gas pipelines are extended from 30 years to 40 years. These changes are effective from 1 January 2026.

The accounting estimate change resulted in a decrease of approximately RMB900 million in depreciation expenses for the Company and its subsidiaries for the nine-month period ended 30 September 2026.