



中国石化
SINOPEC

中石化炼化工程(集团)股份有限公司
SINOPEC ENGINEERING (GROUP) CO., LTD.

Stock Code: 2386

2025 Annual Results Announcement

16 March 2026



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01 COMPANY PROFILE



Review of the “14th Five-Year Plan”



New Orders

411.8 Billion



Revenue

301.4 Billion



Net Profits

11.0 Billion



Dividends

7.5 Billion

Note: 1. The currency unit is RMB.

2. The statistical scope covers the period from 2021 to 2025.



OPERATIONAL REVIEW

Revenue **70.074** Billion

Net Profit **1.807** Billion

Dividend Plan



Final Dividends of 2025

RMB **0.104** per share

- Base dividend payout ratio **65%**



The First Special Dividends Distribution

RMB **0.094** per share

- The total dividend per share for the whole year amounts to **RMB0.358**, representing an effective payout ratio of **88%**

Note: 1. The currency unit is RMB.



■ Corporate governance continues improving, and the quality of the Company steadily increases.

□ The governance system is standardized and efficient

- The conversion of CNPC's domestic shares to the H shares on the public market was successfully completed
- The Audit Committee of the Board fully assuming the functions of the Supervisory Committee

□ Industrial layout has been expanded

- Established Sinopec **Environmental Technology Co., Ltd.**
- Acquisition of **East China Pipeline Design and Research Institute**

□ ESG performance remains leading

- Maintained the industry's highest **AA-level ESG rating** from Wind
- Received the “**China Listed Companies ESG Annual Best Practice Award**” for two consecutive years.
- Building social responsibility brand by continuing the “**Immersive Public Safety Experience and Emergency Science Outreach Program**”





Operational quality and efficiency were steadily improved while development resilience continues being strengthened.

Market scale maintained steady growth

- New orders reached **RMB101.248 billion**, remaining above the 100 billion mark for the second consecutive year

Breakthroughs in high-end business

- Signing of landmark overseas front-end projects such as the **FEED + convertible EPC contract for the Saudi ACWA large-scale green hydrogen project**
- All five** engineering subsidiaries achieved their first overseas front-end business contracts

Comprehensive strengths

- The unique competitive advantage of “**Global Rules + Chinese Efficiency**” has been fully demonstrated
- The front-end and EPC contracts account for **over 80%** of our order backlog, and the order structure continues to optimize





■ **Technological innovation capabilities remain at the forefront, driving significant progress in new industrialization.**



□ **Steady progress in technology-driven value creation**

- Technology development and licensing contracts amounted to **RMB1.013 billion**

□ **Comprehensive expansion of the innovation ecosystem**

- “Open cooperation & Integrated innovation”, “industry-academia-research integration”, global deployment of leading technologies

□ **Accelerated implementation of digital-intelligent transformation**

- Leading the New Industrialization of the Engineering Construction Industry, AI applications moved into practical implementation



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OPERATIONAL PERFORMANCE



□ Successfully achieved annual operational targets

 Revenue

70.074 Billion

increased by 9.2% yoy

 Net Profit

1.807 Billion

decreased by 27.0% yoy

 New Orders

Domestic awards

63.248 Billion

Overseas awards

USD 5.429 Billion

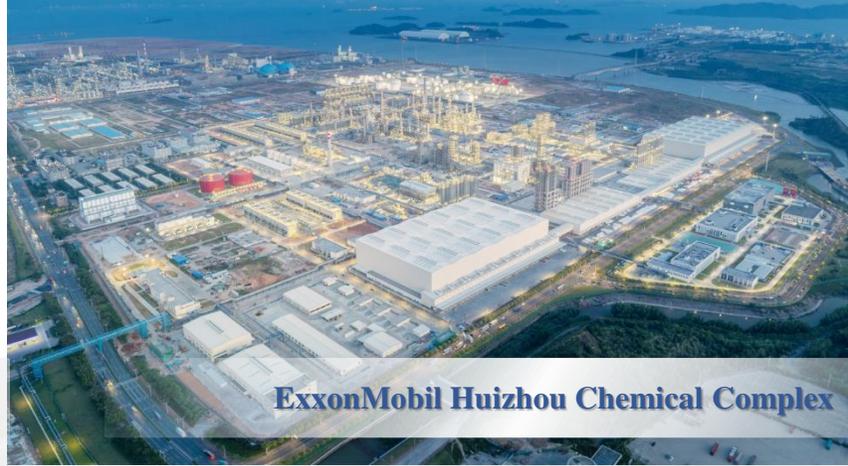
Note: 1 The currency unit is RMB.



Project Execution



Sinopec Zhenhai Phase II



ExxonMobil Huizhou Chemical Complex



Longkou LNG Terminals

● Ongoing projects: **1,888**

● Personnel at site: nearly **120,000**

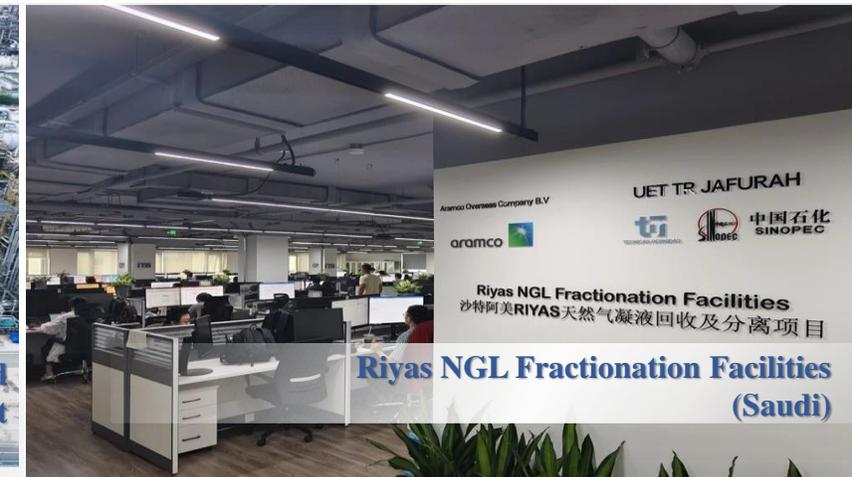
● Accumulative safety manhours: **359** million



Silleno polyethylene Project
(Kazakhstan)



Chemical and Refining Integrated
Singapore Plant (CRISP) Project



Riyas NGL Fractionation Facilities
(Saudi)



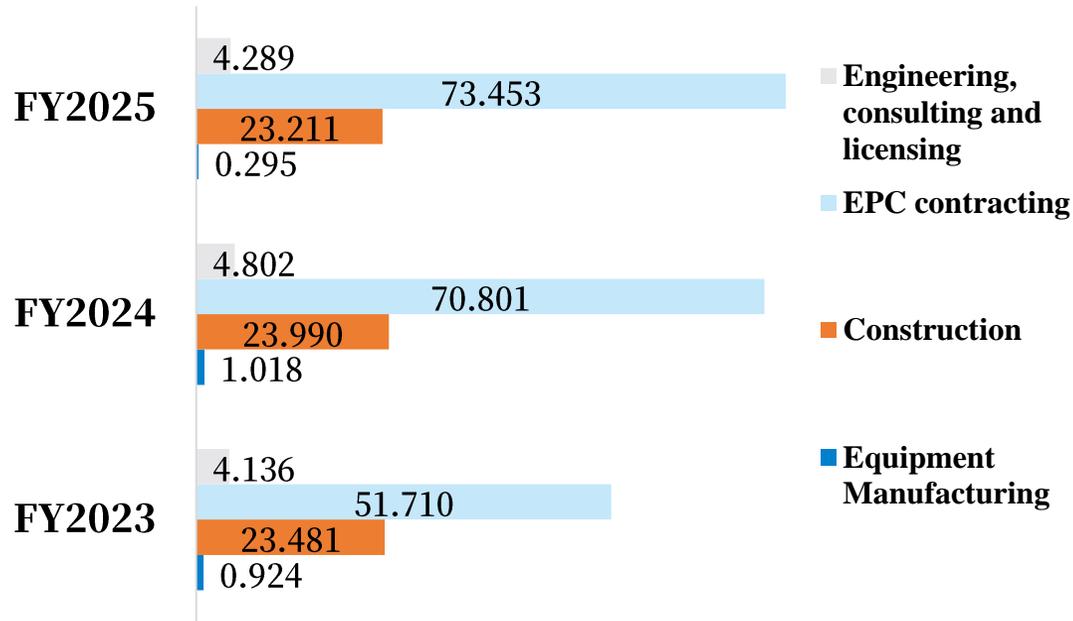
New Order of RMB 101.248 Billion
Increased by 0.6% yoy



- **Domestics awards RMB 63.248 Billion, increased by 1.8% yoy**
- **Overseas awards USD 5.429 Billion, increased by 1.5% yoy**

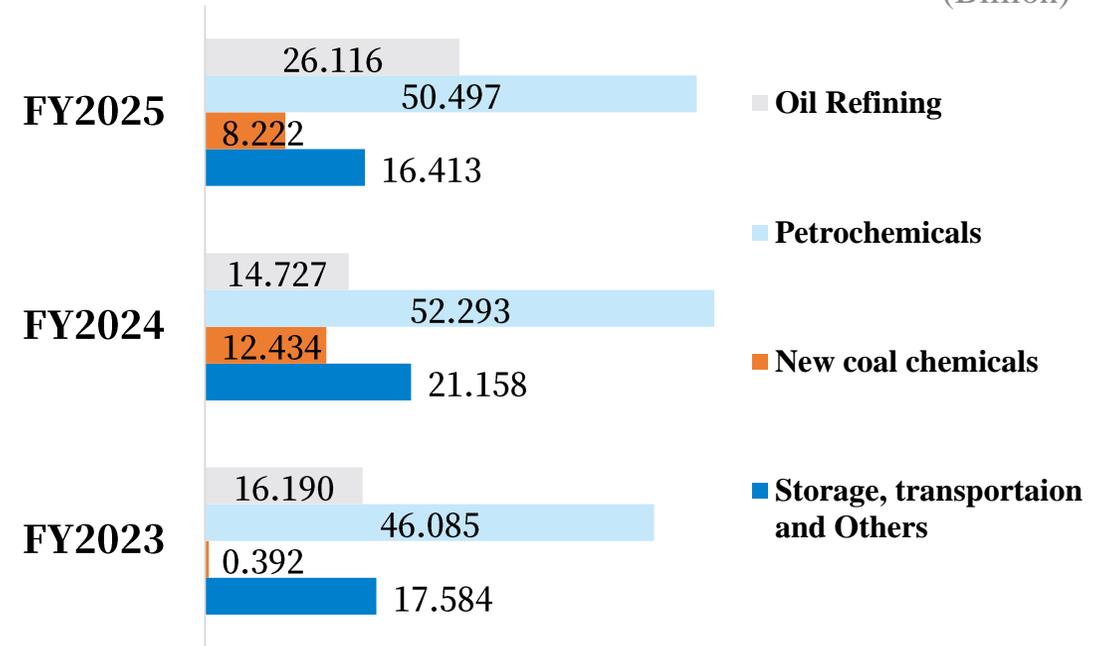
By business segment

(Billion)



By industry sector

(Billion)

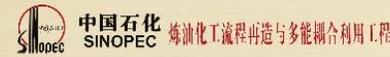


Note: 1. The currency unit is RMB.



□ Increased R&D investment, deepened industry-academia-research cooperation, accelerated technology commercialization, and strengthened innovation support.

- **9 projects**, including 50 kt/a polyolefin elastomer (POE) industrial demonstration, suite technology for 500 kt/a in-reactor alloy polypropylene and etc.
- **6 projects**, including 500 kt/a multi-phase structure polypropylene and etc.
- **2 cooperative projects** have entered the pilot test stage
- Promoted the demonstration application of low-temperature heating reactors in the petrochemical industry
- High-value scenario of **AI application**, such as intelligent HAZOP, intelligent design, etc.; **13 projects**, including design generation and intelligent Q&A, etc.
- **37** science and technology progress awards at or above provincial/ministerial level
- **307** newly granted patents; **4,580** valid patents in total, including **53%** invention patents



重点实验室

中国石油化工集团有限公司
二〇二四年二月



地热能利用工程中心

深层地热富集机理与高效开发全国重点实验室
State Key Laboratory of Deep Geothermal Resources



Management Enhancement



- ❑ Improvement of corporate governance and industrial layout
- ❑ Targeted cost control — overseas low-cost operation centers
- ❑ Application of intelligent equipment—Automatic welding application ratio increased to 26%, first-pass yield of welding robots reached 99.8%
- ❑ Accelerated digital transformation — data governance and process standardization



New order Guidance for 2026

Domestic RMB 55 billion, Overseas USD 5 billion

❑ Expand market presence and solidify development fundamentals

❑ Enhance project management and boost profitability

❑ Promote collaborative innovation and strengthen core technological advantages

❑ Comprehensively enhance risk prevention and control



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03 FINANCIAL ANALYSIS



Operation Performance

(RMB Million)	FY 2025	FY 2024	Change Rate
Revenue	70,074	64,198	9.2%
Gross Profit	5,177	5,337	(3.0%)
Operating Profit	1,279	1,715	(25.4%)
Net Profit	1,807	2,474	(27.0%)
(RMB/Share)	FY 2025	FY 2024	Change Rate
Dividend	0.358	0.358	0.0%

Assets and Liabilities

(RMB Million)	As at 12/31/2025	As at 12/31/2024	Change Rate
Total Assets	91,218	81,513	11.9%
Total Liabilities	59,403	49,932	19.0%
Equity Attributable to Equity Holders of the Company	31,742	31,512	0.7%
Net Assets	31,814	31,581	0.7%

Other Key Financial Indicators

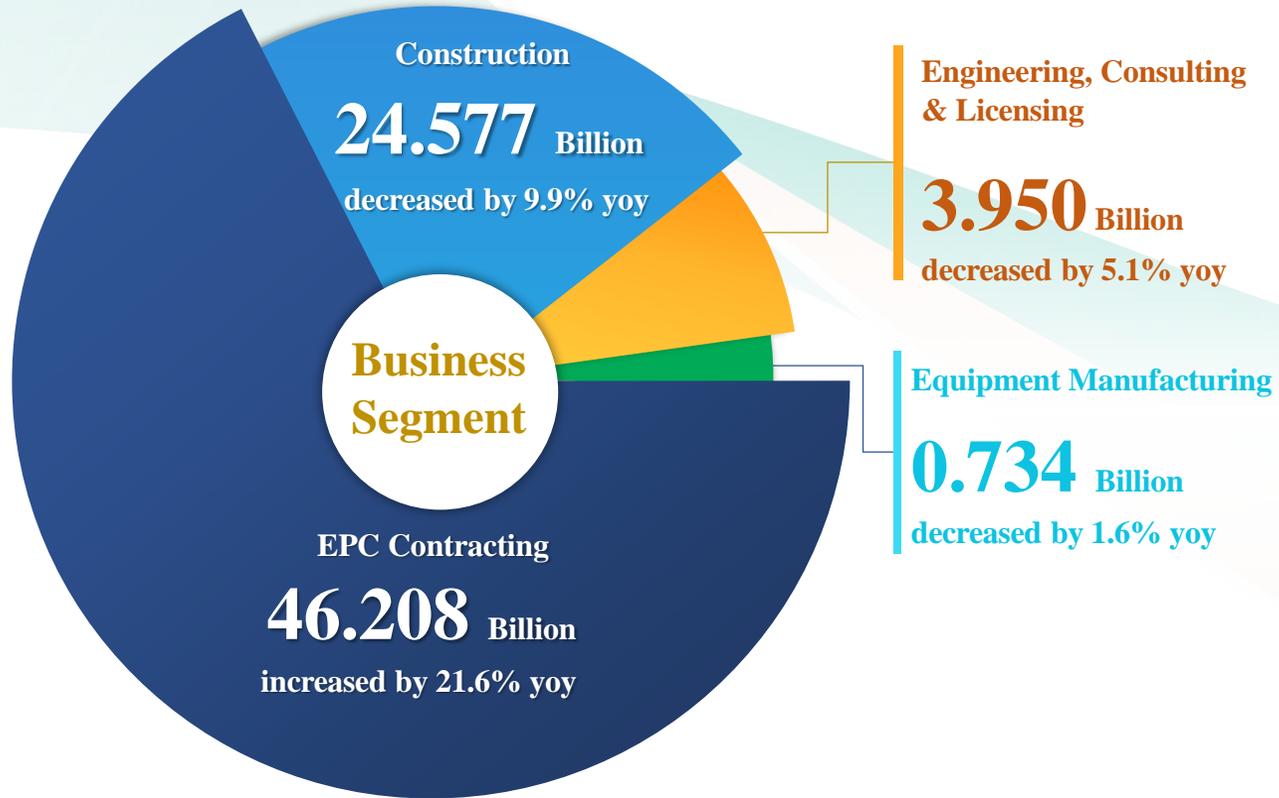
	FY 2025	FY 2024
Gross Profit Margin	7.4%	8.3%
Net Profit Margin	2.6%	3.9%
ROA ¹	2.1%	3.0%
ROE ²	5.7%	7.8%
ROIC ³	5.8%	7.9%

Notes: 1. ROA=Net Profit/((Opening Balance of Total Assets + Closing Balance of Total Assets)/2) 2. ROE=Net Profit/Total Equity At the End of Period

3. ROIC=EBIT x (1-Effective Income Tax rate) / (Total Interest Bearing Debt- Credit Loans + Total Equity At the End of Period)

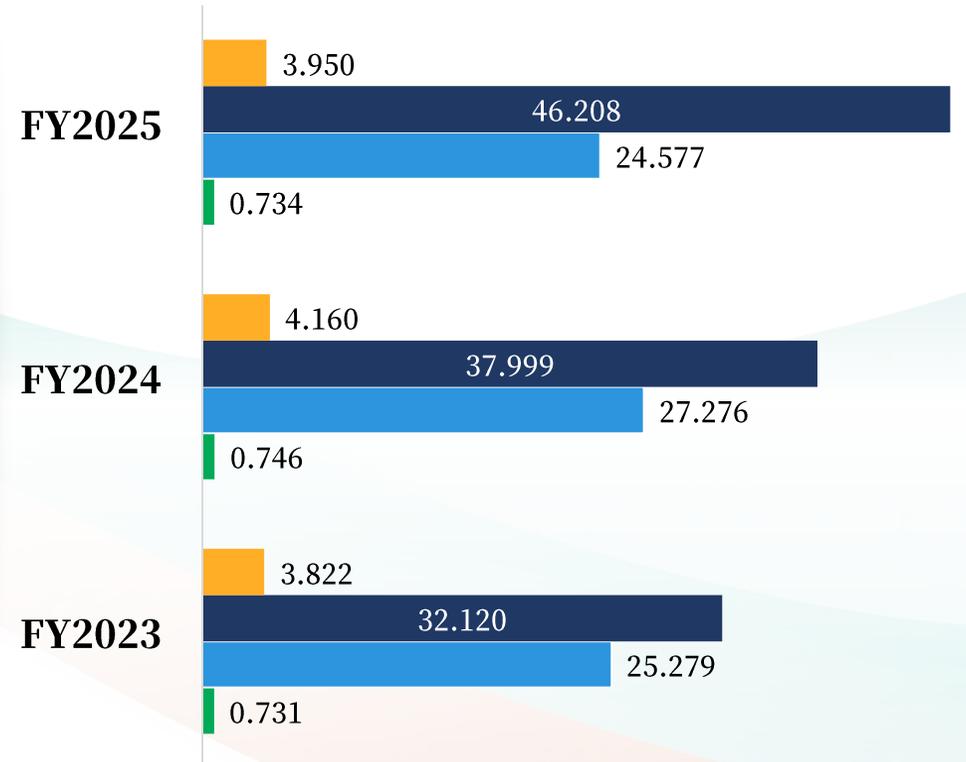


Revenue Structure



By business segment

(Billion)



- Engineering, consulting and licensing
- EPC contracting
- Construction
- Equipment Manufacturing

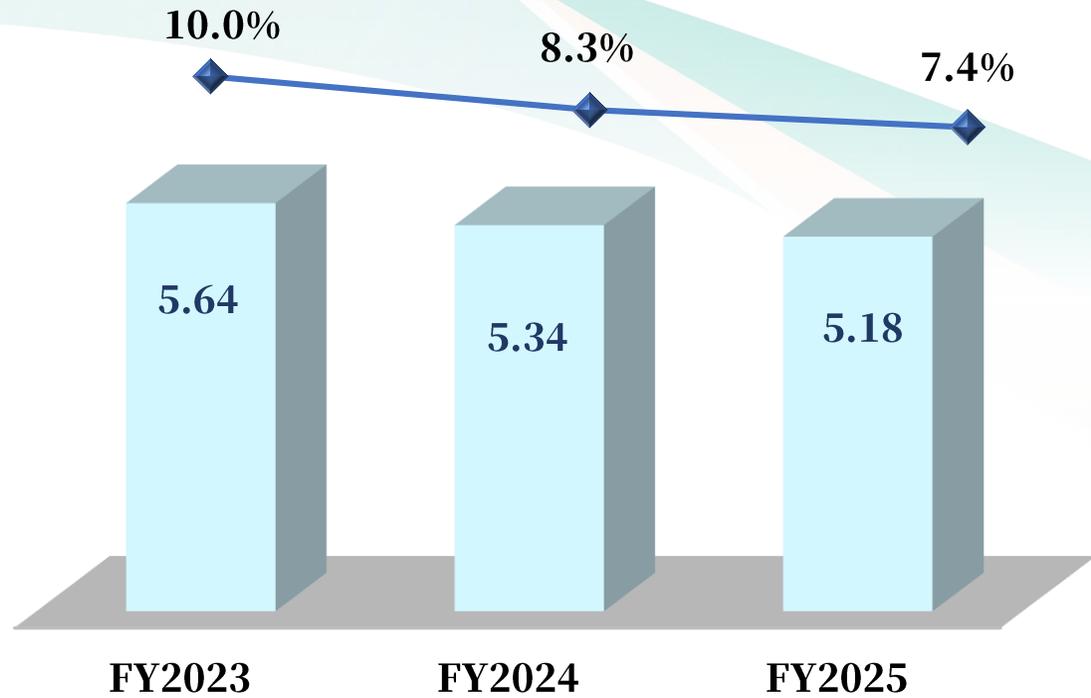
Note: 1. The currency unit is RMB.

2. The amounts of revenue segments are before inter-segment elimination, the total amounts of revenue after inter-segment elimination is RMB 70.074 Billion

Gross Profit & Gross Profit Margin

(Billion)

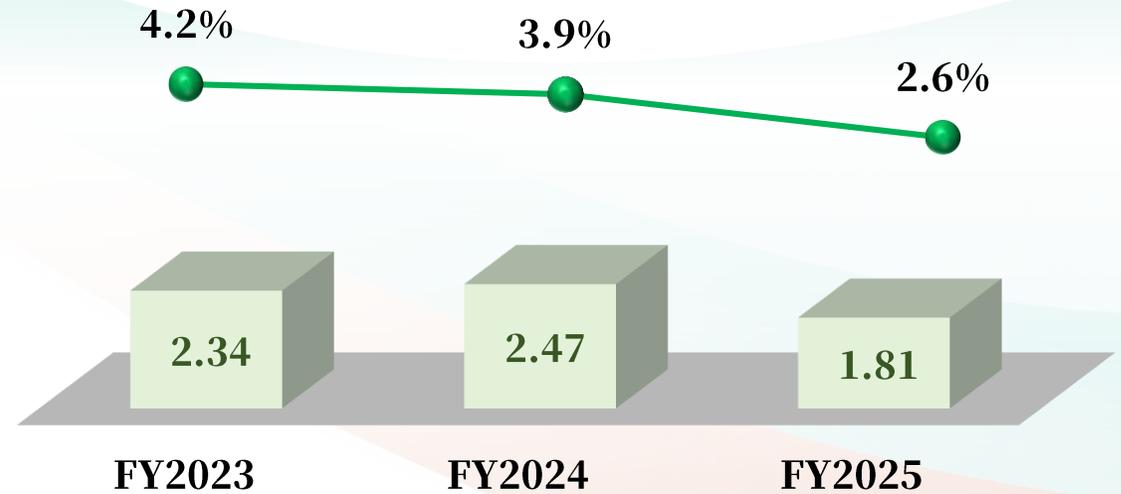
◆ Gross profit margin



Net Profit & Net Profit Margin

(Billion)

● Net profit margin



Note: 1. The currency unit is RMB.



As of 31 Dec 31 2025

Total Asset

RMB **91.218** Billion

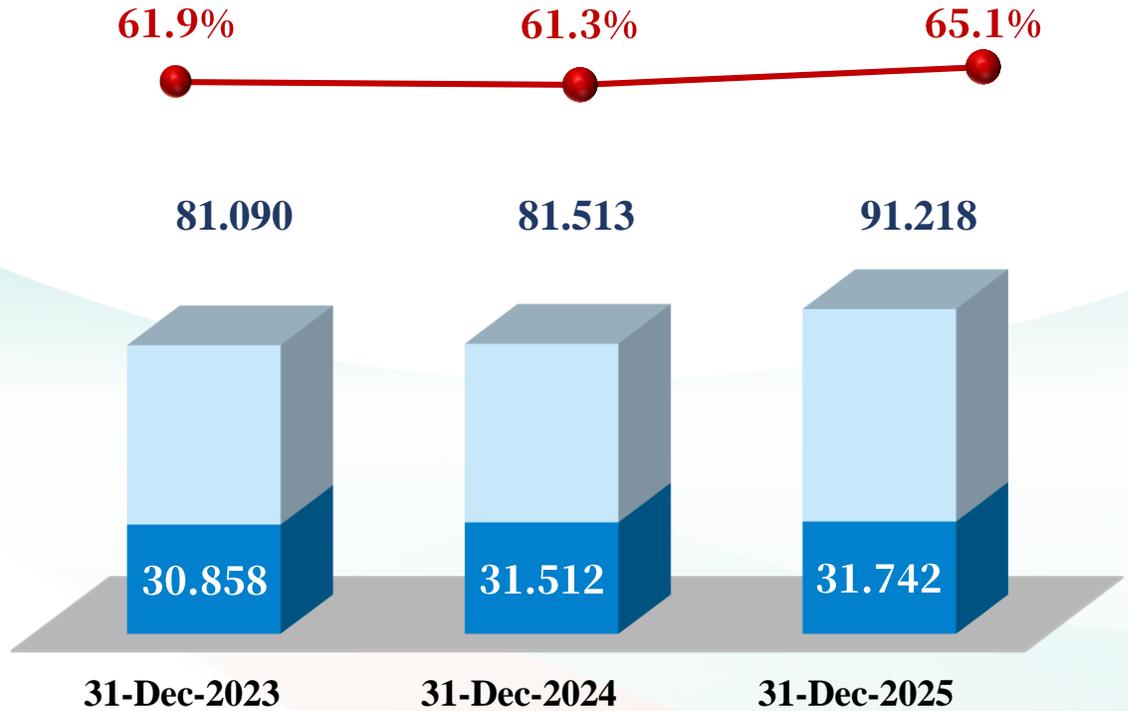
Asset-Liability Ratio

65.1%

Note: 1. The currency unit is RMB.

Total Asset & Asset-Liability Ratio

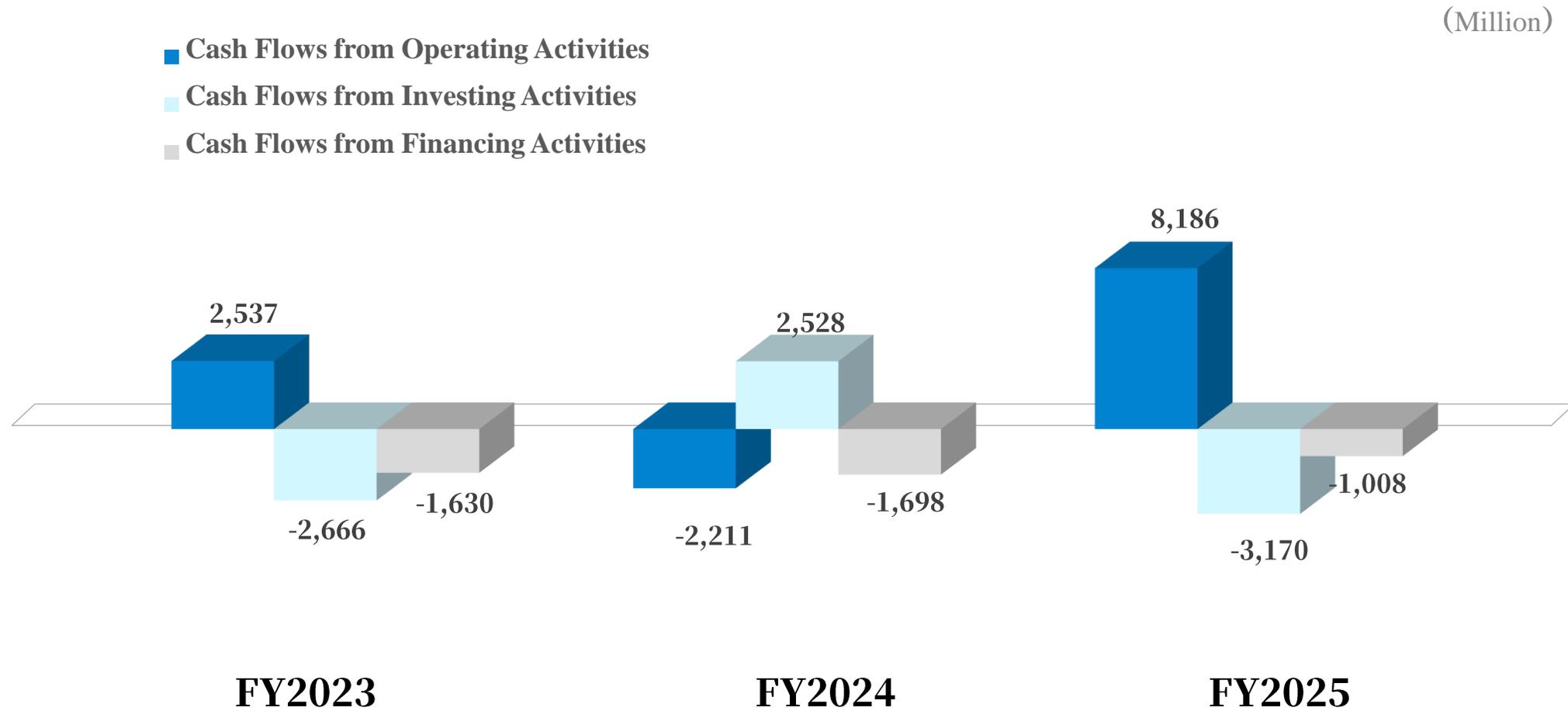
(Billion)



- Asset-Liability Ratio
- Total Asset
- Equity Attributable to Equity Holders of the Company



Cash Flows



Note: 1. The currency unit is RMB.



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