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Corporate snapshot: Sinopec overview

China-based large integrated conglomerate petrochemicals producer; recently started expanding outside its domestic market

- Sinopec is one of the most diversified chemical industry manufacturing companies in Northeast Asia. As an integrated energy and chemical company, Sinopec’s business covers oil and gas exploration, development, production, refining, and marketing; production and sales of petrochemicals, chemical fibers, plastics, fertilizers, and other chemical products; storage and pipeline transportation of crude oil and natural gas; import and export of crude oil, natural gas, refined oil products, petrochemicals, downstream chemicals, and other commodities and technologies; and research, development, and technology applications.

- Due to unfavorable marketing conditions lead by global crash in oil prices and decline in petrochemical products prices; the company’s revenue witnessed a decline of 10.9% y/y in its 2016 revenue to $289.6 billion. However, the decline has reduced as compared to the y/y decline of 29.3% in 2015 due to increased domestic demand for chemicals in China in 2016.

- The group’s operating profit increased by 26.6% y/y to $11.6 billion in 2016 due to robust growth in the company’s downstream business which partially offset the low oil price impact.

- In 2016-17, the company underwent several changes and continued aggressively towards a series of announced projects. The company commissioned its CTO JV plant at Huainan and commissioned China’s largest integrated CTO complex at Ordos, China in 2017. The company also emphasized on improving its ethylene position as it acquired BP’s 50% share of SECCO JV in 2017.

- The company has a number of projects lined up in the next five years. Sinopec’s JV with Kuwait Petroleum is expected to commission the integrated Zhanjiang complex by 2020. Sinopec and SABIC are also studying possible JV petrochemical projects in China and Saudi Arabia.

- The IHS Chemical Week “Billion-Dollar Club” 2017 ranked (based on 2016 data) Sinopec in the second position, with $58.2 billion revenue in 2016.

- In March 2018, the company reported that its chemicals sales volumes and profitability reached record high, resulting in highest annual earnings for the company since 2013.
Corporate snapshot: Recent history (2000–09)
Sinopec has a long history of investments and partnerships, building itself among the largest chemical company in terms of revenue generation

- **2000**
  - Sinopec starts up its stockholding operating subsidiary, China Petroleum & Chemical Corporation (Sinopec)
  - Shanghai Petrochemical completes its ethylene expansion project at Shanghai complex
  - Sinopec brings oxo plant onstream at Zibo, China
  - Sinopec confirms plan for two crackers at Ningbo site, China

- **2001**
  - BP and Sinopec secure JV approval
  - Shell and Sinopec sign China coal gasification JV
  - Shanghai Petrochemical to expand aromatics

- **2002**
  - Sinopec and PetroChina units to raise ethylene capacity in China
  - Sinopec to use BP’s Innovene PP Process at Yanshan, China unit

- **2003**
  - DuPont and Sinopec form EVA China joint venture
  - BASF-YPC starts Nanjing, China, cracker

- **2004**
  - Sinopec and SCIP link up for Caojing (China) cracker
  - BASF-YPC starts Nanjing, China, cracker
  - Sinopec to build petchem complex at Wuhan, China

- **2005**
  - BP and Sinopec sign contract for China Acetic JV
  - BASF-YPC commissions methyl acrylate plant at Nanjing, China
  - Sinopec starts up p-xylene unit at Zhejiang, China

- **2006**
  - DuPont and Sinopec to jointly build petchem complex in China
  - Sinopec starts up butadiene unit at Nanjing, China

- **2007**
  - Sinopec and PetroChina expand petrochemical activities
  - Sinopec and SK Energy to jointly build petchem complex in China

- **2008**
  - Sinopec starts up a new polypropylene plant at Maoming, China
  - Sinopec Cyclohexane starts up at Yueyang, China
  - Sinopec to build four crackers in China; Dow may rejoin Tianjin JV

- **2009**
  - Zhenhai Refining commissions PP unit at Ningbo, China
  - Sinopec plans major coal-to-chemicals venture
  - Sinopec to buy majority stakes of Beijing Huaer
  - Sinopec teams up with Hindustan Petroleum
  - Sinopec to delist four more subsidiaries
  - Sinopec commissions crackers at Maoming and Lanzhou, China

Sinopec and PetroChina units to raise ethylene capacity in China

- **2000–09**
  - Sinopec and PetroChina units to raise ethylene capacity in China
  - Sinopec to use BP’s Innovene PP Process at Yanshan, China unit
  - DuPont and Sinopec form EVA China joint venture
  - BASF-YPC starts Nanjing, China, cracker
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Sinopec has a long history of investments and partnerships, building itself among the largest chemical company in terms of revenue generation.
### Corporate snapshot: Recent history (2010–18)
Sinopec has made advancements in expanding its network outside China

<table>
<thead>
<tr>
<th>Year</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>Sinopec plans refinery and petchems plant in Singapore</td>
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<tr>
<td>2011</td>
<td>Huntsman and Sinopec form JV to build PO-MTBE facility in China</td>
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<tr>
<td>2012</td>
<td>Sinopec and SABIC start up Tianjin complex</td>
</tr>
<tr>
<td>2013</td>
<td>Sinopec commissions ethylene complex at Ningbo, China</td>
</tr>
<tr>
<td>2014</td>
<td>YCF (Sinopec) and Far Eastern form JV to build PTA plant in China</td>
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<tr>
<td>2015</td>
<td>Sinopec forms JV with Zhejiang Hengyi to produce caprolactam in China</td>
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<tr>
<td>2016</td>
<td>BASF-Sinopec-JV starts operations at Wuhan cracker complex in China</td>
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<tr>
<td>2017</td>
<td>BASF-Sinopec-JV starts up neopentyl glycol plant at Nanjing, China</td>
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<tr>
<td>2018</td>
<td>Sinopec licenses ENI technology for Maoming 46,000 b/d refining unit to be commissioned in 2020</td>
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</tbody>
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### Timeline

- **2010**: Construction begins on Sinopec-Kuwait Petrochemical project in China
- **2011**: Sinopec starts up methanol-to-olefins project in China
- **2012**: Acquired Canadian firm, Daylight Energy
- **2013**: Taiwan firms join with Sinopec in China petchems project
- **2014**: Mitsubishi and Sinopec complete BPA joint venture in China
- **2015**: Sinopec–Port Authority to form refinery and petrochemical JV
- **2016**: Sinopec-DSM forms JV to build composite resin facility
- **2017**: Sinopec-SK Wuhan Petrochemical Co. announces to expand its ethylene capacity from 800,000 mt/y to 1.1 million mt/y by 2020
- **2018**: Baling Petrochemical, a Sinopec subsidiary, starts up styrene-ethylene-propylene-styrene block copolymer plant with a capacity of 20,000 mt/y at Yueyang, China

Sinopec has made advancements in expanding its network outside China.