

CHINA PETROLEUM & CHEMICAL CORP
Form 20-F
April 11, 2013
Table of Contents

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 20-F

(Mark One)

- REGISTRATION STATEMENT PURSUANT TO SECTION 12(b) OR (g) OF THE SECURITIES EXCHANGE ACT OF 1934**
- OR**
- ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**
For the fiscal year ended December 31, 2012
- OR**
- TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**
- OR**
- SHELL COMPANY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of event requiring this shell company report

For the transaction period from to

CHINA PETROLEUM & CHEMICAL CORPORATION

(Exact name of Registrant as specified in its charter)

The People's Republic of China
(Jurisdiction of incorporation or organization)

22 Chaoyangmen North Street
Chaoyang District, Beijing, 100728
The People's Republic of China
(Address of principal executive offices)

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The People's Republic of China

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(Name, Telephone, E-mail and/or Facsimile number and Address of Company Contact Person)

Securities registered or to be registered pursuant to Section 12(b) of the Act.

Title of each class	Name of each exchange on which registered
American Depositary Shares, each representing 100 H Shares of par value RMB1.00 per share	New York Stock Exchange, Inc.
H Shares of par value RMB1.00 per share	New York Stock Exchange, Inc.*

* Not for trading, but only in connection with the registration of American Depositary Shares.

Securities registered or to be registered pursuant to Section 12(g) of the Act.

None
(Title of Class)

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Table of Contents

Securities for which there is a reporting obligation pursuant to Section 15(d) of the Act.

None
(Title of Class)

Indicate the number of outstanding shares of each of the issuer's classes of capital or common stock as of the close of the period covered by the annual report.

H Shares, par value RMB1.00 per share	16,780,488,000
A Shares, par value RMB1.00 per share	70,039,798,886

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes No

If this report is an annual or transition report, indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934.

Yes No

Note: Checking the box above will not relieve any registrant required to file reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 from their obligations under those Sections.

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files)*

Yes No

*This requirement does not apply to the registrant in respect of this filing.

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of accelerated filer and large accelerated filer in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Indicate by check mark which basis of accounting the registrant has used to prepare the financial statements included in this filing:

U.S. GAAP

International Financial Reporting Standards as issued
by the International Accounting Standards Board

Other

If Other has been checked in response to the previous question, indicate by check mark which financial statement item the registrant has elected to follow.

Item 17 Item 18

If this is an annual report, indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes No

(APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY PROCEEDINGS DURING THE PAST FIVE YEARS)

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Section 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court. *

Yes No

*This requirement does not apply to the registrant in respect of this filing.

Table of Contents**Table of Contents**

	Page
<u>ITEM 1. IDENTITY OF DIRECTORS, SENIOR MANAGEMENT AND ADVISORS</u>	6
<u>ITEM 2. OFFER STATISTICS AND EXPECTED TIMETABLE</u>	6
<u>ITEM 3. KEY INFORMATION</u>	6
A. <u>SELECTED FINANCIAL DATA</u>	6
B. <u>CAPITALIZATION AND INDEBTEDNESS</u>	8
C. <u>REASONS FOR THE OFFER AND USE OF PROCEEDS</u>	8
D. <u>RISK FACTORS</u>	8
<u>ITEM 4. INFORMATION ON THE COMPANY</u>	15
A. <u>HISTORY AND DEVELOPMENT OF THE COMPANY</u>	15
B. <u>BUSINESS OVERVIEW</u>	17
C. <u>ORGANIZATIONAL STRUCTURE</u>	32
D. <u>PROPERTY, PLANT AND EQUIPMENT</u>	32
<u>ITEM 4A. UNRESOLVED STAFF COMMENTS</u>	33
<u>ITEM 5. OPERATING AND FINANCIAL REVIEW AND PROSPECTS</u>	34
A. <u>GENERAL</u>	34
B. <u>CONSOLIDATED RESULTS OF OPERATIONS</u>	36
C. <u>DISCUSSIONS ON RESULTS OF SEGMENT OPERATIONS</u>	43
D. <u>LIQUIDITY AND CAPITAL RESOURCES</u>	50
<u>ITEM 6. DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES</u>	53
A. <u>DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT</u>	53
B. <u>COMPENSATION</u>	59
C. <u>BOARD PRACTICE</u>	61
D. <u>EMPLOYEES</u>	62
E. <u>SHARE OWNERSHIP</u>	62
<u>ITEM 7. MAJOR SHAREHOLDERS AND RELATED PARTY TRANSACTIONS</u>	63
A. <u>MAJOR SHAREHOLDERS</u>	63
B. <u>RELATED PARTY TRANSACTIONS</u>	63
C. <u>INTERESTS OF EXPERTS AND COUNSEL</u>	64
<u>ITEM 8. FINANCIAL INFORMATION</u>	64
A. <u>CONSOLIDATED STATEMENTS AND OTHER FINANCIAL INFORMATION</u>	64
B. <u>SIGNIFICANT CHANGES</u>	65
<u>ITEM 9. THE OFFER AND LISTING</u>	65
A. <u>OFFER AND LISTING DETAILS</u>	65
<u>ITEM 10. ADDITIONAL INFORMATION</u>	66
A. <u>SHARE CAPITAL</u>	66
B. <u>MEMORANDUM AND ARTICLES OF ASSOCIATION</u>	66
C. <u>MATERIAL CONTRACTS</u>	74
D. <u>EXCHANGE CONTROLS</u>	74
E. <u>TAXATION</u>	74
F. <u>DIVIDENDS AND PAYING AGENTS</u>	78
G. <u>STATEMENT BY EXPERTS</u>	78
H. <u>DOCUMENTS ON DISPLAY</u>	78
I. <u>SUBSIDIARY INFORMATION</u>	79
<u>ITEM 11. QUALITATIVE AND QUANTITATIVE DISCLOSURES ABOUT MARKET RISK</u>	79
<u>ITEM 12. DESCRIPTION OF SECURITIES OTHER THAN EQUITY SECURITIES</u>	82
<u>ITEM 13. DEFAULTS, DIVIDEND ARREARAGES AND DELINQUENCIES</u>	83
<u>ITEM 14. MATERIAL MODIFICATIONS TO THE RIGHTS OF SECURITY HOLDERS AND USE OF PROCEEDS</u>	83
A. <u>MATERIAL MODIFICATIONS TO THE RIGHTS TO SECURITIES HOLDERS</u>	83
B. <u>USE OF PROCEEDS</u>	83
<u>ITEM 15. CONTROLS AND PROCEDURES</u>	83

ITEM 16. RESERVED

85

ITEM 16A. AUDIT COMMITTEE FINANCIAL EXPERT

85

Table of Contents

<u>ITEM 16B. CODE OF ETHICS</u>	85
<u>ITEM 16C. PRINCIPAL ACCOUNTANT FEES AND SERVICES</u>	85
<u>ITEM 16D. EXEMPTIONS FROM THE LISTING STANDARDS FOR AUDIT COMMITTEES</u>	86
<u>ITEM 16E. PURCHASES OF EQUITY SECURITIES BY THE ISSUER AND AFFILIATED PURCHASERS</u>	86
<u>ITEM 16F. CHANGE IN REGISTRANT'S CERTIFYING ACCOUNTANT</u>	86
<u>ITEM 16G. COMPARISON OF NEW YORK STOCK EXCHANGE CORPORATE GOVERNANCE RULES AND CHINA CORPORATE GOVERNANCE RULES FOR LISTED COMPANIES</u>	86
<u>ITEM 16H. MINE SAFETY DISCLOSURE</u>	89
<u>ITEM 17. FINANCIAL STATEMENTS</u>	89
<u>ITEM 18. FINANCIAL STATEMENTS</u>	90
<u>ITEM 19. EXHIBITS</u>	90

Table of Contents

CERTAIN TERMS AND CONVENTIONS

Definitions

Unless the context otherwise requires, references in this annual report to:

- Sinopec Corp. , we , our and us are to China Petroleum & Chemical Corporation, a PRC joint stock limited company, and its subsidiaries;
- Sinopec Group Company are to our controlling shareholder, China Petrochemical Corporation, a PRC limited liability company;
- Sinopec Group are to the Sinopec Group Company and its subsidiaries other than Sinopec Corp. and its subsidiaries;
- provinces are to provinces and to provincial-level autonomous regions and municipalities in China which are directly under the supervision of the central PRC government;
- RMB are to Renminbi, the currency of the PRC;
- HK\$ are to Hong Kong dollar, the currency of the Hong Kong Special Administrative Region of the PRC; and
- US\$ are to US dollars, the currency of the United States of America.

Conversion Conventions

Conversions of crude oil from tonnes to barrels are made at a rate of one tonne to 7.35 barrels for crude oil we purchase from external sources, representing the American Petroleum Institute (API) gravity of the respective source of crude oil. Conversions of natural gas from cubic meters to cubic feet are made at a rate of one cubic meter to 35.31 cubic feet.

Glossary of Technical Terms

Unless otherwise indicated in the context, references to:

- billion are to a thousand million.
- BOE are to barrels-of-oil equivalent; natural gas is converted at a ratio of 6,000 cubic feet of natural gas to one BOE.
- primary distillation capacity are to the crude oil throughput capacity of a refinery's crude oil distillation units, calculated by estimating the number of days in a year that such crude oil distillation units are expected to operate, excluding downtime for regular maintenance, and multiplying that number by the amount equal to the units' optimal daily crude oil throughput.
- rated capacity are to the output capacity of a given production unit or, where appropriate, the throughput capacity, calculated by estimating the number of days in a year that such production unit is expected to operate, excluding downtime for regular maintenance, and multiplying that number by an amount equal to the unit's optimal daily output or throughput, as the case may be.

Table of Contents

CURRENCIES AND EXCHANGE RATES

We publish our financial statements in Renminbi. Unless otherwise indicated, all translations from Renminbi to US dollars were made at the averages of middle exchange rate of Renminbi as published by State Administration of Foreign Exchange (SAFE).

The following table sets forth noon buying rate for US dollars in Renminbi for the periods indicated, as provided by the H.10 statistical release of the U.S. Federal Reserve Board. We do not represent that Renminbi or US dollar amounts could be converted into US dollars or Renminbi, as the case may be, at any particular rate, the rates below or at all. On April 5, 2013, the noon buying rate was RMB6.2005 to US\$1.00.

Period	End	Noon Buying Rate(1)		
		Average(2)	High	Low
(RMB per US\$1.00)				
2008	6.8225			