



新闻稿
Press Release

中国石油天然气股份有限公司
PetroChina Company Limited

中国北京东城区东直门北大街9号
邮编: 100007
电话: 86-10-59982622
传真: 86-10-62099557

9 Dongzhimen North Street, Dongcheng
District, Beijing, 100007, P. R. China
TEL: 86-10-59982622
FAX: 86-10-62099557

**Constantly Enhanced Exploration and Development
Accelerated Green and Low-Carbon Transformation**

**PetroChina Continued Positive Momentum
in First Quarter of 2022**

(Beijing, 29 April 2022) – PetroChina Company Limited (“PetroChina” or “the Company”, HKSE: 00857; NYSE: PTR; SSE: 601857) announced today that in the first quarter of 2022, the Company placed stable development as top priority and achieved a steady increase in its operating results while maintaining smooth and efficient operation in its oil and gas industrial chains. Through integration of production and operation, market supply, technological innovation, management enhancement, safety and environmental protection, and epidemic prevention and control, the Company had consistently accelerated green and low-carbon transformation, improved quality and efficiency, and further strengthened ESG management. Meanwhile, it also committed to satisfying gas demand in peak season and provided clean energy to “Green Winter Olympics”. In the first quarter of 2022, the Company recorded a revenue of RMB779.37 billion and net profit attributable to owners of the Company of RMB39.06 billion, continuing solid growth

in production and operation.

The Company's exploration and development business achieved a steady growth in crude output and a rapid increase in natural gas output, resulting in an expanded ratio of gas in its overall production output which in fact enables the Company's underlying capacity of providing clean energy. In the first quarter of 2022, the Company reached a domestic oil and gas equivalent output of 389.8 million boe, up 4.5% year-on-year, a domestic crude oil output of 192.6 million barrels, up 3.7% year-on-year, and a domestic marketable natural gas output of 1,182.6 bcf, up 5.4% year-on-year. The exploration and production business realized an operating profit of RMB38.8 billion.

The Company constantly promoted transformation and upgrading of refining and chemical business by optimizing product structure and increasing production of high value-added refining and chemical products in line with market demand, thereby ensuring market supply and increasing profitability. The Company also became more cost competitive by adhering to lean management of production process and improving cost control. In the first quarter of 2022, the Company processed 302.4 million barrels of crude oil, up 1.5% year-on-year, produced 1.959 million tons of ethylene, up 21.8% year-on-year, and 8.207 million tons of chemical commodity products, up 11.2% year-on-year. The refining and chemical business realized an operating profit of RMB10.77 billion.

The Company constantly implemented refined marketing strategies by closely monitoring market and coordinating production and sales, in order to ensure

smooth operation of the industrial chain. In addition, the Company carried out various marketing activities to secure supply for spring farming. In the first quarter of 2022, the Company's domestic sales of refined oil products were 24.919 million tons, up 3.0% year-on-year, of which diesel sales were 10.683 million tons, up 16.3% year-on-year. The marketing business realized an operating profit of RMB4.56 billion.

The Company continued optimizing gas resource structure, made efforts to control the procurement cost. Moreover, the Company strengthened marketing strategies, vigorously developed retail market and continuously improved customer service quality. In the first quarter of 2022, the Company's domestic sales of natural gas reached 60.615 billion cubic meters, up 10.9% year-on-year. The natural gas marketing business realized an operating profit of RMB8.95 billion.

The Company will continue to adhere to its five main strategies with respect to innovation, resources, market, internationalization and green and low-carbon. It will also implement four strategic measures, namely, talent project, quality improvement and profitability enhancement, low-cost development and cultural leadership. While focusing on the development of core business such as oil, gas and new energy, the Company will put continuous emphasis on corporate governance, reform and innovation, green transformation, digitization and risk management, so as to strive for excellent performance to reward the shareholders.

Additional information on PetroChina is available at the Company's website:

<http://www.petrochina.com.cn>

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For further information, please contact:

PetroChina Company Limited

PR Agency (Overseas media):

PRChina Limited

Joanne Liu

Fax: (852) 2521 9955

Tel: (852) 2522 1838

Email: petrochina@prchina.com.hk

PR Agency (Domestic media):

EverBloom Investment Consulting Co., Ltd

Di Shen

Fax: (8610) 8562 3181

Tel: (8610) 5166 3828

Email: zhongshiyou.list@everbloom.com.cn