

# PetroChina Drives High Quality Development through Innovation, Maintaining High Operating Results in H1 2025

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HONG KONG, Aug. 26, 2025/PRNewswire/ -- [PetroChina Company Ltd.](#) ["PetroChina" or the "Company", (HKSE: 00857; SSE: 601857)] announced that in the first half of the year, the Company proactively responded to changes in macroscopic environment, coordinated efforts to advance production and operations, technological innovation, marketing, and quality and efficiency improvement. Its oil and gas output maintained steady growth, transformation and upgrading of refining and chemical operations was further propelled, domestic sales of refined products, natural gas, and chemical products maintained growth, new energy, new materials and new businesses developed rapidly, and operating results exceeded expectation. In accordance with IFRS, the Company recorded revenue of RMB 1.5 trillion in the first half of the year. Net profit attributable to owners of the Company reached RMB 84.01 billion. In return for the shareholders, the Board of Directors decided to distribute an interim dividend of RMB 0.22 per share for the first half of 2025, with total dividend payout reaching RMB 40.26 billion, continuing to maintain high in the same period in history.

## Results Review

Sustained growth in oil and gas output with accelerated momentum in new energies. The Company vigorously advanced effective exploration, focused on key basins and zones, achieved multiple major breakthroughs and significant discoveries. By adhering to cost-effective development, it optimized capacity & building deployment, implemented multiple measures to enhance recovery rates, and accelerated construction of the shale oil demonstration zones in Jimsar and Gulong, as well as the E'dong&Daning-Jixian coalbed methane demonstration project. The Company actively expanded its overseas oil and gas business, optimized the asset portfolio, strengthened project operation management, and continuously improved investment returns. In the first half of the year, the Company's oil and gas output grew by 2.0% year-on-year to 924 million BOE, of which the crude oil output edged up 0.3% year-on-year to 476 million barrels, and marketable natural gas output grew by 3.8% year-on-year to 2.68&trillion cubic feet. Oil and gas output reached new record highs for the same period in history. The Company continued to refine the layout of its new energy business, accelerated the construction of key projects including the Tarim Shangku photovoltaic project, Qinghai Golmud wind power and Jilin Ang'ge wind power. Wind and solar power generation grew by 70.0% year-on-year. The Company advanced CCUS across its entire industry chain by injecting 1.305 million tons of carbon dioxide. The oil, gas, and new energies business achieved an operating profit of RMB 85.69 billion.

Significant progress in refining transformation and upgrading, with accelerating development of new materials business. The Company continued to pursue a high & end, green, and intelligent development path, advancing refining and chemical structural adjustment and transformation and upgrading. The transformation and upgrading projects of Jilin Petrochemical and Guangxi Petrochemical completed intermediate handover, while the high & end polyolefin project of Blue Sea New Materials and the second phase of the Dushanzi Petrochemical Tarim Ethane & to & Ethylene project progressed actively. The Company optimized crude oil resource allocation, dynamically adjusted product mix, intensified research and development efforts for new products and new materials, and increased production and sales of high & end, high & efficiency, high & value & added refining and chemical products. The volume of ethylene output and chemical product sales reached record highs for the same period, while market shares of bonded marine fuel, paraffin and other products remained in a leading position. In the first half of the year, the Company processed a total of 690 million barrels of crude oil. The aggregate output of refined products reached 59.572&million tons, and the chemical commodity products reached 19.971 million tons, up by 4.9% year-on-year. New materials output reached 1.665 million tons, up by 54.9% year & on & year and marking the third consecutive year of over 50% high & speed growth. The refining, chemicals and new materials business generated an operating profit of RMB&11.06&billion.

Marketing business expanded channels and improved efficiency, with market share rising steadily . The

Company strengthened market quantitative analysis and implemented differentiated marketing strategies by products, regions, and customers, achieving a 0.3% growth in domestic refined products sales and a 1.5 percentage point increase in market share. The Company actively advanced the deployment of LNG terminal refueling and battery charging & swapping businesses, with LNG refueling volumes and battery charging & swapping volumes both recording significant increases. The Company actively expanded non-fuel business and achieved steady growth in efficiency. The Company continued to improve global trade network, leveraged both domestic and international markets and resources to help reduce costs and enhance efficiency across the value chain. In the first half of the year, the Company sold 77.831 million tons of refined products. Automotive LNG sales grew by 58.9% year-on-year, battery charging and swapping volume surged 213% year-on-year, and non-fuel business profit increased 5.5% year-on-year. The marketing business achieved an operating profit of RMB7.56 billion.

Natural gas marketing business coordinated resources and the market, achieving simultaneous growth in volume and efficiency. The Company continued to optimize the structure of its resource portfolio and overall procurement costs, and enhanced market competitiveness. Adhering to an integrated wholesale and retail marketing approach, the Company actively expanded direct sales and industrial customer base, striving to increase the proportion of sales to high efficiency markets and high end customers. In the first half of the year, the Company sold 151.50 billion cubic meters of natural gas, increased by 2.9% year-on-year. Domestic natural gas sales reached 119.77 billion cubic meters, representing a year-on-year growth of 4.2% and setting a new record high for the same period with market share rising by 2.1 percentage points. The natural gas marketing business generated an operating profit of RMB18.63 billion.

Technological innovation empowered development, continuously strengthening core competitiveness. The Company strengthened innovation-driven leadership, taking innovation as the primary development strategy, developing new quality productive forces in light of local conditions, deepening reform of the system and mechanism for scientific and technological innovation, and empowering the Company's high quality development. The Company accelerated the transformation and upgrading of traditional industries, enhancing the core competitiveness of its main oil and gas business, actively cultivated emerging industries to create a "second growth curve" and made forward-looking plans for future industries to build a "third growth curve". Focusing on key areas such as oil and gas exploration and development, refining and petrochemicals, and new energy & new materials, the Company accelerated breakthroughs in key technologies, and promoted the rapid conversion of scientific and technological achievements into real productive forces. The "Digital & Intelligent Transformation" strategic initiative has been vigorously implemented to advance the deep integration of digital & intelligent technology with the energy industry, and foster synergistic development between industrial digitalization and digital industrialization, achieving continuous improvement in efficiency and effectiveness across the entire industry chain.

## Outlook

Looking ahead into the second half of the year, the Company will closely monitor changes in both domestic and international markets, strengthen analysis and assessment of market conditions, adhere to innovation-driven leadership, and promote the high quality development of all business segments. The Company will strive to fully achieve the annual production and operation targets, successfully conclude "the 14th Five-Year Plan" period, and deliver outstanding results to reward shareholders and give back to society.

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): Ever Bloom (HK) Communications Consultants Group Limited, Shine Li, Fax: (852) 2111 1103, Tel: (852) 3468 8310, Email: [petrochina.list@everbloom.com.cn](mailto:petrochina.list@everbloom.com.cn); PR Agency (Domestic media): EverBloom Investment Consulting Co., Ltd, Tianyu Hong, Fax: (852) 8562 3181, Tel: (852) 5166 3828, Email: [zhongshiyou.list@everbloom.com.cn](mailto:zhongshiyou.list@everbloom.com.cn)

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