



# CHINA OILFIELD SERVICES LIMITED

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2883)

## OVERSEAS REGULATORY ANNOUNCEMENT

### —FIRST QUARTERLY RESULTS

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The financial data of First Quarterly Report for 2024 of the Company is prepared in accordance with PRC Accounting Standards for Business Enterprises and has not been audited.

This announcement is prepared in both Chinese and English. In the event of any discrepancy between the two versions, the Chinese version shall prevail.

25 April 2024

*As at the date of this announcement, the executive directors of the Company are Messrs. Zhao Shunqiang (Chairman), Lu Tao and Xiong Min; the non-executive directors of the Company are Messrs. Fan Baitao and Liu Qiudong; and the independent non-executive directors of the Company are Ms. Chiu Lai Kuen, Susanna, Messrs. Kwok Lam Kwong, Larry and Yao Xin.*

Stock code: 601808

Stock short name: COSL

# China Oilfield Services Limited

## 2024 First Quarterly Report

The board of directors of the Company and all directors warrant that there are no misrepresentations, misleading statements or material omissions in this announcement, and accept legal responsibilities for the truthfulness, accuracy and completeness of the contents of this announcement.

### Important Notice

The board of directors (the “**Board**”), supervisory committee, and the directors, supervisors and senior management of China Oilfield Services Limited (the “**Company**”) assure for the truthfulness, accuracy and completeness of the contents of the quarterly report, confirm that there are no misrepresentations, misleading statements or material omissions in this quarterly report and accept several and joint legal liability.

Person in charge of the Company, person in charge of the accounting work, and person in charge of the accounting office (the accountant in charge), have declared that they assure for the truthfulness, accuracy and completeness of the financial statements in the quarterly report.

Whether the first quarterly financial statements have been audited

Yes  No

### 1. Principal Financial Data

(I) Principal accounting data and financial indicators

Unit: million Yuan Currency: RMB

Items	The Reporting Period		Increase/decrease in the Reporting Period compared with the same period last year (%)
	At the end of the Reporting Period	At the end of last year	
Revenue	10,148.0		20.0
Net profit attributable to shareholders of the Company	635.5		57.3
Net profit excluding non-recurring gain or loss attributable to shareholders of the Company	655.7		69.5
Net cash flow from operating activities	-835.0		N/A
Basic earnings per share (Yuan/share)	0.13		62.5
Diluted earnings per share (Yuan/share)	0.13		62.5
Weighted average net assets earnings ratio (%)	1.5		Increased 0.5 percentage point
	At the end of the Reporting Period	At the end of last year	Increase/decrease at the end of the Reporting Period compared with the end of last year (%)

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Total assets	82,463.1	83,245.8	-0.9
Equity attributable to shareholders of the Company	42,329.0	41,643.0	1.6

(II) Items and amounts of non-recurring gain or loss

Applicable Not applicable

Unit: Yuan Currency: RMB

Items of non-recurring gain or loss	Amounts for the current period	Explanation
Gain or loss on disposal of non-current assets, including write-off of provision for asset impairment	-5,731,422	
Government grants included in profit or loss for the current period, other than government grants that are closely related to the normal operation of the Company and entitled in accordance with established standards and in compliance with national policies, and have a continuing impact on the profit or loss of the Company	2,025,000	
Gains and losses on changes in the fair value of financial assets and financial liabilities held by non-financial enterprises and gains and losses from disposal of financial assets and financial liabilities excluding effective hedging business associated with the Company's normal business	34,191,226	
Non-operating incomes and expenses other than the above items	-54,202,776	
Less: affected amount of income tax	-3,557,696	
<b>Total</b>	<b>-20,160,276</b>	

Explanations on reasons for the Company's identification of items not listed in the Explanatory Announcement No.1 on Information Disclosure for Companies Offering Their Securities to the Public - Non-recurring Gain or Loss as items of non-recurring gain or loss with significant amount, and the identification of items of non-recurring gain or loss listed in the Explanatory Announcement No.1 on Information Disclosure for Companies Offering Their Securities to the Public - Extraordinary Non-recurring Gain or Loss as items of recurring gain or loss.

Applicable Not applicable

(III) Disclosure as to and reasons for changes in major accounting data and financial indicators

Applicable Not applicable

Items	Percentage of change (%)	Major reason(s)
Net profit attributable to shareholders of the Company	57.3	Mainly due to the fact that the Company proactively deployed global regional markets in the upswing phase of the industry, continued to strengthen core competitiveness, and leveraged the advantages of a complete industrial chain to promote a year-on-year increase in the main workload and revenue of each segment during the period.
Net profit excluding non-recurring gain or loss attributable to shareholders of the Company	69.5	Mainly due to the changes in net profit attributable to shareholders of the Company for the Reporting Period.

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Net cash flow from operating activities	N/A	Net cash outflows from operating activities were RMB835.0 million during the current period, while net cash outflows were RMB96.2 million for the same period last year, which was mainly due to the year-on-year increase of RMB1,034.7 million in the cash paid for purchase of goods and receiving services during the current period.
Basic earnings per share (Yuan/share)	62.5	Mainly due to the changes in net profit attributable to shareholders of the Company for the Reporting Period.
Diluted earnings per share (Yuan/share)	62.5	Mainly due to the changes in net profit attributable to shareholders of the Company for the Reporting Period.

**2. Shareholder information**

(I) Total number of ordinary shareholders and number of preferred shareholders with voting rights resumed and list of shareholding of the top ten shareholders

Unit: Share

Total number of ordinary shareholders at the end of the Reporting Period	43,435	Total number of preferred shareholders with voting rights resumed at the end of the Reporting Period (if any)	0			
Particulars of shareholding of the top 10 shareholders (excluding shares lent through refinancing)						
Name of shareholder	Nature of shareholder	Total number of shares held	Shareholding percentage (%)	Number of shares held subject to restrictions on sales	Number of shares pledged, earmarked or locked up	
					Condition	Number
China National Offshore Oil Corporation	State-owned legal person	2,410,849,300	50.53	0	Nil	0
Hong Kong Securities Clearing Company Nominees Limited	Others	1,809,063,048	37.91	0	Nil	0
China Securities Finance Corporation Limited	State-owned legal person	137,982,876	2.89	0	Nil	0
Hong Kong Securities Clearing Company Limited	Others	129,614,752	2.72	0	Nil	0
Bank of China Limited - Merchants Ruiwen Hybrid Securities Investment Fund	Others	8,546,071	0.18	0	Nil	0
Industrial Bank Co., Ltd. - Tianhong Yongli Bond Securities Investment Fund	Others	8,432,486	0.18	0	Nil	0
Industrial and Commercial Bank of China Limited - Huatai-Pinebridge CSI 300 Exchange Traded Open-end Index Securities Investment Fund	Others	6,328,400	0.13	0	Nil	0
China Construction Bank Corporation - E Fund CSI 300 Exchange Traded Open-end Index Initiating Securities Investment Fund	Others	4,430,500	0.09	0	Nil	0

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J. P. Morgan Securities PLC - Self-owned Fund	Others	3,680,320	0.08	0	Nil	0
National Social Security Fund 404 Portfolio	Others	3,674,501	0.08	0	Nil	0
Particulars of shareholding of the top 10 shareholders not subject to restrictions on sales						
Name of shareholder	Shares not subject to restrictions on sales	Type and number of shares				
		Type	Number			
China National Offshore Oil Corporation	2,410,849,300	A Share	2,410,847,300			
		H Share	2,000			
Hong Kong Securities Clearing Company Nominees Limited	1,809,063,048	H Share	1,809,063,048			
China Securities Finance Corporation Limited	137,982,876	A Share	137,982,876			
Hong Kong Securities Clearing Company Limited	129,614,752	A Share	129,614,752			
Bank of China Limited - Merchants Ruiwen Hybrid Securities Investment Fund	8,546,071	A Share	8,546,071			
Industrial Bank Co., Ltd. - Tianhong Yongli Bond Securities Investment Fund	8,432,486	A Share	8,432,486			
Industrial and Commercial Bank of China Limited - Huatai-Pinebridge CSI 300 Exchange Traded Open-end Index Securities Investment Fund	6,328,400	A Share	6,328,400			
China Construction Bank Corporation - E Fund CSI 300 Exchange Traded Open-end Index Initiating Securities Investment Fund	4,430,500	A Share	4,430,500			
J. P. Morgan Securities PLC - Self-owned Fund	3,680,320	A Share	3,680,320			
National Social Security Fund 404 Portfolio	3,674,501	A Share	3,674,501			
Note of connected relationships or concerted actions of the above shareholders	<p>1. Shares held by Hong Kong Securities Clearing Company Nominees Limited were the sum of H-shares of China Oilfield Services Limited (by agent) traded in the trading platform of Hong Kong Securities Clearing Company Nominees Limited and in the accounts of H-share shareholders (2,000 H shares held by China National Offshore Oil Corporation are not included).</p> <p>2. Shares held by Hong Kong Securities Clearing Company Limited represent the aggregate shares it held as a nominee on behalf of the shareholders of the Company under Shanghai-Hong Kong Stock Connect.</p> <p>3. Except that Hong Kong Securities Clearing Company Nominees Limited and Hong Kong Securities Clearing Company Limited are the subsidiaries of HKSE, the Company was not aware that whether there were connected relationships or concerted actions among the above top 10 shareholders and the top 10 shareholders not subject to restrictions on sales, or between the above top 10 shareholders and top 10 shareholders not subject to restrictions on sales.</p> <p>4. In “Particulars of shareholding of the top 10 shareholders”, the 2,410,849,300 shares, namely the “Total number of shares held” by China National Offshore Oil Corporation, include 2,410,847,300 A shares and 2,000 H shares.</p>					

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Note of top 10 shareholders and top 10 shareholders not subject to restrictions on sales involved in securities margin trading and refinancing business (if any)	Industrial and Commercial Bank of China Limited – Huatai-Pinebridge CSI 300 Exchange Traded Open-end Index Securities Investment Fund and China Construction Bank Corporation – E Fund CSI 300 Exchange Traded Open-end Index Initiating Securities Investment Fund involved in refinancing business.
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Participation of shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders not subject to restrictions on sales in lending shares through refinancing business

Applicable Not applicable

Unit: Share

Participation of shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders not subject to restrictions on sales in lending shares through refinancing business								
Name of shareholder (full name)	Shares held through ordinary account and credit account at the beginning of the period		Outstanding shares lent through refinancing at the beginning of the period		Shares held through ordinary account and credit account at the end of the period		Outstanding shares lent through refinancing at the end of the period	
	Aggregate number	Proportion (%)	Aggregate number	Proportion (%)	Aggregate number	Proportion (%)	Aggregate number	Proportion (%)
Industrial and Commercial Bank of China Limited – Huatai-Pinebridge CSI 300 Exchange Traded Open-end Index Securities Investment Fund	4,247,600	0.09	120,500	0.0025	6,328,400	0.13	0	0
China Construction Bank Corporation – E Fund CSI 300 Exchange Traded Open-end Index Initiating Securities Investment Fund	1,513,800	0.03	121,800	0.0026	4,430,500	0.09	20,400	0.0004

Changes in the top 10 shareholders and the top 10 shareholders not subject to restrictions on sales as compared with the last period due to lending/returning shares through refinancing

Applicable Not applicable

**3. Other reminders**

Other important information on the Company's operating conditions during the Reporting Period that needs to be brought to the attention of the investors

Applicable Not Applicable

In the first quarter of 2024, the Company firmly grasped the active period of the oilfield service market, took active measures to coordinate global resource allocation, and fully leveraged

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its advantages of the whole industrial chain to promote the efficiency improvement and upgrading of service quality; promoted steady growth in profitability through lean management and continuously strengthened cost control and core competitiveness; constructed a main technology cluster based on industry cutting-edge technologies and strived to promote the transformation of innovation advantages into industrial advantages. For the current period, the Company's operating revenue amounted to RMB10,148.0 million, representing an increase of 20.0% as compared with the same period last year; total profit amounted to RMB940.1 million, representing an increase of 47.8% as compared with the same period last year; net profit amounted to RMB690.6 million, representing an increase of 51.3% as compared with the same period last year.

Operating data of the main business as of 31 March 2024 is listed in the following table:

<b>Drilling Services</b>	For the period ended 31 March 2024	For the period ended 31 March 2023	Change (%)
<b>Operating days (day)</b>	<b>4,388</b>	<b>4,465</b>	<b>-1.7</b>
Jack-up drilling rigs	3,420	3,512	-2.6
Semi-submersible drilling rigs	968	953	1.6
<b>Available day utilization rate</b>	<b>84.7%</b>	<b>85.9%</b>	<b>Decreased by 1.2 percentage points</b>
Jack-up drilling rigs	84.3%	88.2%	Decreased by 3.9 percentage points
Semi-submersible drilling rigs	86.2%	78.5%	Increased by 7.7 percentage points
<b>Calendar day utilization rate</b>	<b>79.2%</b>	<b>80.0%</b>	<b>Decreased by 0.8 percentage point</b>
Jack-up drilling rigs	80.2%	81.3%	Decreased by 1.1 percentage points
Semi-submersible drilling rigs	76.0%	75.6%	Increased by 0.4 percentage point
<b>Marine Support Services</b>	For the period ended 31 March 2024	For the period ended 31 March 2023	Change (%)
<b>Operating days (day)</b>	<b>14,227</b>	<b>13,695</b>	<b>3.9</b>
Standby vessels	2,939	2,875	2.2
AHTS vessels	4,936	5,341	-7.6
Platform supply vessels	5,333	4,442	20.1
Multi-purpose vessels	750	677	10.8
Workover support barges	269	360	-25.3
<b>Geophysical Acquisition and Surveying Services</b>	For the period ended 31 March 2024	For the period ended 31 March 2023	Change (%)
2D acquisition (km)	4,043	12,003	-66.3
3D acquisition (km <sup>2</sup> )	6,696	1,111	502.7
Ocean bottom cable (km <sup>2</sup> )	116	209	-44.5
Ocean bottom node (km <sup>2</sup> )	125	0	N/A

Drilling Services: As of 31 March 2024, affected by the off-lease drilling rig, the operating days of drilling rigs of the Company amounted to 4,388 days, representing a decrease of 77 days or 1.7% as compared with the same period last year, among which the operating days of jack-up drilling rigs amounted to 3,420 days, representing a decrease of 2.6% as compared with the same period last year, and the operating days of semi-submersible drilling rigs amounted to 968 days, representing an increase of 1.6% as compared with the same period last year. The calendar day utilization rate of drilling rigs remained stable as compared with the same period last year, among which the calendar day utilization rate of jack-up drilling rigs was 80.2% and the calendar day utilization rate of semi-submersible drilling rigs was 76.0%.

Well Services: The Company continued to improve the capabilities for innovation in science and technology and transformation of scientific research, which formed a virtuous cycle of independent industrialization construction of core technology products and optimization of independent technology products research and development. In the first quarter of 2024, the workload of main business lines of well services continued to grow as compared with the same period last year and the overall revenue remained a growing trend.

Marine Support Services: As of 31 March 2024, the operation and management of vessels under the marine support services of the Company amounted to 172 vessels in total and the operating days in current period amounted to 14,227 days, representing an increase of 532 days or 3.9% as compared with the same period last year. Among which, 12 LNG powered vessels operates in Bohai Sea and South China Sea and the operating days in the first quarter amounted to 1,014 days. It is expected to reduce 12,000 tons of carbon emissions every year. The calendar day utilization rate of self-owned vessels increased by 1.0 percentage points as compared with the same period last year.

Geophysical Acquisition and Surveying Services: With the impact of time schedule of operating, the 2D acquisition operation volume was 4,043 kilometers, representing a decrease of 7,960 kilometers as compared with the same period last year; the 3D acquisition operation volume was 6,696 square kilometers, representing an increase of 5,585 square kilometers as compared with the same period last year, which was mainly due to the increase in overseas operations. The ocean bottom operation volume was 241 square kilometers, representing an increase of 15.3% as compared with the same period last year.

**4. Quarterly Financial Statements**

(I) Types of Audit opinion

Applicable Not applicable

(II) Financial Statements

**Consolidated Balance Sheet**

31 March 2024

Prepared by: China Oilfield Services Limited

Unit: Yuan Currency: RMB (Unaudited)

Items	31 March 2024	31 December 2023
<b>Current assets:</b>		



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Cash on hand and at bank	4,444,148,454	6,539,076,538
Financial assets held for trading	5,032,770,548	4,501,296,438
Notes receivables	75,673,617	115,940,443
Accounts receivables	16,189,631,940	14,125,167,840
Financing receivables	163,852,220	351,950,000
Prepayments	224,796,216	92,524,382
Other receivables	149,633,712	110,246,033
Inventories	2,307,280,084	2,370,178,850
Contract assets	82,547,514	53,698,612
Non-current assets due within one year	0	1,676,160,103
Other current assets	546,425,357	333,863,275
Total current assets	29,216,759,662	30,270,102,514
<b>Non-current assets:</b>		
Long-term accounts receivable	0	0
Long-term equity investment	1,081,016,202	1,064,203,248
Other non-current financial assets	0	0
Fixed assets	43,791,844,763	43,521,877,228
Construction in progress	2,770,287,868	2,744,746,017
Right-of-use assets	1,065,559,624	986,323,486
Intangible assets	580,096,052	599,373,249
Development expenditure	1,688,610	3,236,794
Goodwill	0	0
Long-term deferred expenses	2,634,023,328	2,661,763,808
Deferred income tax assets	49,805,371	59,110,693
Other non-current assets	1,271,995,417	1,335,097,609
Total non-current assets	53,246,317,235	52,975,732,132
Total assets	82,463,076,897	83,245,834,646
<b>Current liabilities:</b>		
Short-term borrowings	4,863,724,914	5,426,187,753
Notes payable	0	7,308,527
Accounts payable	12,168,341,922	13,254,204,990
Contract liabilities	932,150,877	1,207,350,705
Employee benefits payable	1,403,163,581	1,040,432,149
Taxes payable	928,204,576	1,035,153,064
Other payables	444,216,454	498,558,537
Non-current liabilities due within one year	522,998,419	463,984,440
Other current liabilities	753,401,833	431,449,046
Total current liabilities	22,016,202,576	23,364,629,211
<b>Non-current liabilities:</b>		
Long-term borrowings	2,803,379,925	2,806,392,004
Bonds payable	12,248,088,808	12,182,775,606
Lease liabilities	710,264,258	742,219,681

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Long-term employee benefits payable	24,136,755	15,440,305
Accrued liabilities	11,430,328	11,430,328
Deferred income	184,321,334	186,331,649
Deferred income tax liabilities	299,581,541	387,709,198
Other non-current liabilities	1,167,997,613	1,292,800,271
Total non-current liabilities	17,449,200,562	17,625,099,042
Total liabilities	39,465,403,138	40,989,728,253
<b>Shareholders' equity:</b>		
Share capital	4,771,592,000	4,771,592,000
Capital reserve	12,361,820,023	12,361,820,023
Other comprehensive income	-583,486,602	-590,578,123
Special reserve	48,495,900	5,075,659
Statutory reserve funds	2,508,655,960	2,508,655,960
Retained earnings	23,221,968,582	22,586,454,270
Total equity attributable to shareholders of the Company	42,329,045,863	41,643,019,789
Non-controlling interests	668,627,896	613,086,604
Total shareholders' equity	42,997,673,759	42,256,106,393
Total liabilities and shareholders' equity	82,463,076,897	83,245,834,646

Person in charge of the Company:	Person in charge of the accounting work:	Person in charge of the accounting office:
Zhao Shunqiang	Chong Xiaojie	Zheng Guofang

**Consolidated Income Statement**

January to March, 2024

Prepared by: China Oilfield Services Limited

Unit: Yuan Currency: RMB (Unaudited)

Items	First quarter of 2024	First quarter of 2023
I. Gross revenue	10,147,976,009	8,456,256,979
Including: Operating revenue	10,147,976,009	8,456,256,979
II. Total operating costs	9,256,676,184	7,937,847,448
Including: Operating costs	8,483,741,191	7,290,789,766
Tax and surcharges	8,982,576	5,964,470
Selling expenses	782,174	882,439
Administrative expenses	205,951,621	202,560,866
Research and development expenses	334,360,621	235,932,638
Finance costs	222,858,001	201,717,269
Including: Interest expenses	226,818,943	220,947,074
Interest income	34,686,148	44,813,365
Add: Other income	39,771,773	86,846,427
Investment income (“-” for loss)	36,401,842	30,164,045
Including: Investment income from an associate	34,570,011	28,327,062

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and joint ventures		
Gains on changes in fair value (“-” for loss)	32,359,395	33,229,389
Credit impairment losses (“-” for loss)	556,359	61,532
Impairment losses of assets (“-” for loss)	-366,417	-9,539,182
Gains on disposal of assets (“-” for loss)	1,121,888	212,692
III. Operating profit (“-” for loss)	1,001,144,665	659,384,434
Add: Non-operating income	6,221,470	14,438,040
Less: Non-operating expenses	67,277,556	37,687,922
IV. Total profit (“-” for total loss)	940,088,579	636,134,552
Less: Income tax expenses	249,445,374	179,761,560
V. Net profit (“-” for net loss)	690,643,205	456,372,992
(I) Classified by continuity of operations		
1. Net profit from continuing operations (“-” for net loss)	690,643,205	456,372,992
2. Net profit from discontinued operations (“-” for net loss)	0	0
(II) Classified by ownership of equity		
1. Net profit attributable to shareholders of the Company (“-” for net loss)	635,514,312	404,088,646
2. Net profit attributable to non-controlling interests (“-” for net loss)	55,128,893	52,284,346
VI. Other comprehensive income, net of tax	7,503,920	-3,041,293
(I) Other comprehensive income attributable to shareholders of the Company, net of tax	7,091,521	-187,050
1. Other comprehensive income which will be reclassified to profit or loss	7,091,521	-187,050
(1) Exchange differences on translation of financial statements of foreign currency	7,091,521	-187,050
(II) Other comprehensive income attributable to non-controlling interests, net of tax	412,399	-2,854,243
VII. Total comprehensive income	698,147,125	453,331,699
(I) Total comprehensive income attributable to shareholders of the Company	642,605,833	403,901,596
(II) Total comprehensive income attributable to non-controlling interests	55,541,292	49,430,103
VIII. Earnings per share:		
(I) Basic earnings per share (Yuan per share)	0.1332	0.0847

Person in charge of the Company:	Person in charge of the accounting work:	Person in charge of the accounting office:
Zhao Shunqiang	Chong Xiaojie	Zheng Guofang

**Consolidated Cash Flow Statement**

January to March, 2024

Prepared by: China Oilfield Services Limited

Unit: Yuan Currency: RMB (Unaudited)

Items	First quarter of 2024	First quarter of 2023
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<b>I. Cash flows from operating activities:</b>		
Cash received from selling goods and rendering services	8,562,987,965	7,728,094,128
Government grants and subsidies received	3,334,000	2,500,000
Refunds of taxes	24,060,011	21,998,718
Sub-total of cash inflows from operating activities	8,590,381,976	7,752,592,846
Cash paid for purchase of goods and receiving services	6,763,393,547	5,728,698,298
Cash paid to and on behalf of employees	1,941,922,804	1,604,853,426
Cash paid for taxes	472,033,031	315,671,966
Cash paid for other operating activities	247,983,824	199,586,254
Sub-total of cash outflows from operating activities	9,425,333,206	7,848,809,944
Net cash flows from operating activities	-834,951,230	-96,217,098
<b>II. Cash flows from investing activities:</b>		
Cash received from disposal of investments	3,000,000,000	1,000,000,000
Cash received from return on investments	195,846,800	7,355,774
Cash received on interest income from bank deposits	32,251,552	30,065,077
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	2,095,549	1,047,244
Sub-total of cash inflows from investing activities	3,230,193,901	1,038,468,095
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	1,564,109,784	1,053,518,170
Cash paid for acquisition of other investments	2,000,000,000	0
Sub-total of cash outflows from investing activities	3,564,109,784	1,053,518,170
Net cash flows from investing activities	-333,915,883	-15,050,075
<b>III. Cash flows from financing activities:</b>		
Cash paid for repayment of liabilities	678,438,681	78,135,622
Cash paid for the distribution of dividends, profits and payment of interests	50,000,000	28,000,000
Including: Dividends and profits paid by subsidiaries to non-controlling shareholders	50,000,000	28,000,000
Cash paid for repayment of interest expenses	194,140,662	182,685,512
Sub-total of cash outflows from financing activities	922,579,343	288,821,134
Net cash flows from financing activities	-922,579,343	-288,821,134
<b>IV. Effect of foreign exchange rate fluctuation on cash and cash equivalents</b>	-4,085,516	859,115
<b>V. Net increase in cash and cash equivalents</b>	-2,095,531,972	-399,229,192
Add: Balance of cash and cash equivalents at the beginning of the period	5,977,506,110	3,561,740,425
<b>VI. Balance of cash and cash equivalents at the end of the period</b>	3,881,974,138	3,162,511,233

Person in charge of the Company:	Person in charge of the accounting work:	Person in charge of the accounting office:
Zhao Shunqiang	Chong Xiaojie	Zheng Guofang

(III) Adjustment to financial statements at the beginning of the year upon initial application of new accounting standards or interpretation of standards since 2024

Applicable Not applicable

It is hereby notified the above.

The Board of China Oilfield Services Limited  
25 April 2024