



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

—THIRD 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 Third Quarterly Report for 2022 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.

27 October 2022

As at the date of this announcement, the executive directors of the Company are Messrs. Zhao Shunqiang (Chairman) and Yu Feng; the non-executive directors of the Company are Messrs. Wu Wenlai and Liu Zongzhao; and the independent non-executive directors of the Company are Ms. Chiu Lai Kuen, Susanna and Messrs. Kwok Lam Kwong, Larry and Yao Xin.

Stock code: 601808

Stock short name: COSL

China Oilfield Services Limited 2022 Third 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 responsibilities for the truthfulness, accuracy and completeness 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**” or “**Group**”) 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 report and accept several and joint 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 third quarterly financial statements have been audited

Yes No

Matters on which the auditor gives non-standard audit opinion

Applicable Not applicable

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 (%)	From the beginning of the year to the end of the Reporting Period	Increase/decrease from the beginning of the year to the end of the Reporting Period compared with the same period last year (%)
Revenue	9,033.1	26.4	24,245.7	21.9
Net profit attributable to shareholders of the Company	960.7	47.6	2,063.2	42.0
Net profit excluding non-recurring gain and loss attributable to shareholders of the Company	964.6	55.6	1,991.2	48.2
Net cash flow from operating activities	N/A	N/A	-470.8	-797.5
Basic earnings per share (Yuan/share)	0.20	42.9	0.43	43.3

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Diluted earnings per share (Yuan/share)	0.20	42.9	0.43	43.3
Weighted average net assets earnings ratio (%)	2.5	Increased by 0.8 percentage point	5.4	Increased by 1.7 percentage points
	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 (%)
Total assets	75,328.8	73,311.7		2.8
Equity attributable to shareholders of the Company	39,091.9	38,032.8		2.8

Note: The “Reporting Period” refers to the three-month period from the beginning to the end of this quarter, the same as below.

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

Unit: Yuan Currency: RMB

Items	Amounts for the Reporting Period	Amount from the beginning of the year to the end of the Reporting Period	Explanation
Gain or loss on disposal and scrapping of non-current assets	-5,574,331	-9,462,532	
Government grants included in profit or loss for the current period, other than government grants closely related to the normal operation of the Company and granted on an on-going basis in accordance with specific standard amount or quantity in compliance with national policies	3,807,417	14,193,906	
Reversal of the provisions for impairment of receivables and contract assets that had impairment test separately	0	295,622	
Non-operating incomes and expenses other than the above items	-12,681,668	10,895,764	
Other items of gain or loss that meet the definition of extraordinary profit and loss	9,874,368	67,656,820	Income from the wealth management products included in the profit and loss for the current period
Less: affected amount of income tax	-686,132	11,550,802	
Total	-3,888,082	72,028,778	

Notes of the circumstances in which extraordinary profit and loss items as defined or illustrated in the Explanatory Announcement No.1 on Information Disclosure for Companies Offering Their

Securities to the Public - Extraordinary Profit and Loss were defined by the Company as its recurring gain or loss items.

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 _ The Reporting Period	47.6	Mainly because the oilfield service market continued to recover and the Company proactively optimized industrial structure and leaned cost management, the operation volume and the utilisation rate of equipment of main lines in all segments of the Company recorded an increase to a certain extent as compared with the same period last year; meanwhile, with the significant fluctuation of exchange rate, revenue generated from each segment and exchange gain increased as compared with the same period last year, which effectively relieved the cost pressure from global inflation and the continuous high oil price and safeguarded the stable and orderly safety production and a steady rise in operating performance.
Net profit attributable to shareholders of the Company _ From the beginning of the year to the end of the Reporting Period	42.0	
Net profit excluding non-recurring gain and loss attributable to shareholders of the Company _ The Reporting Period	55.6	Mainly due to the change in net profit attributable to shareholders of the Company during the Reporting Period.
Net profit excluding non-recurring gain and loss attributable to shareholders of the Company _ From the beginning of the year to the end of the Reporting Period	48.2	Mainly due to the change in net profit attributable to shareholders of the Company from the beginning of the year to the end of the Reporting Period.
Net cash flow from operating activities	-797.5	Net cash outflows from operating activities were RMB470.8 million during the current period, while net cash inflows were RMB67.5 million for the same period last year, which was mainly due to an increase in cash paid for purchasing goods, receiving services and taxes during the current period as compared with the same period last year.
Basic earnings per share _ The Reporting Period	42.9	Mainly due to the change in net profit attributable to shareholders of the Company during the Reporting Period.
Basic earnings per share _ From the beginning of the year to the end of the Reporting Period	43.3	Mainly due to the change in net profit attributable to shareholders of the Company from the beginning of the year to the end of the Reporting Period.
Diluted earnings per share _ The Reporting Period	42.9	Mainly due to the change in net profit attributable to shareholders of the Company during the Reporting Period.

Diluted earnings per share _ From the beginning of the year to the end of the Reporting Period	43.3	Mainly due to the change in net profit attributable to shareholders of the Company from the beginning of the year to the end of the Reporting Period.
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2. Shareholder information

(I) Total number of ordinary shareholders and 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	49,121	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						
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	1,808,918,948	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	107,018,712	2.24	0	Nil	0
Basic Endowment Insurance Fund 1006 Portfolio	Others	11,866,932	0.25	0	Nil	0
Agricultural Bank of China - Yinhua Domestic Demand Well-chosen Hybrid Securities Investment Fund (LOF)	Others	9,600,000	0.20	0	Nil	0
PICC Life Insurance Company Limited - Dividends - Dividends for personal insurance	Others	7,441,300	0.16	0	Nil	0
China Construction Bank Corporation - Huatai Bairui Fuli Flexible Allocation Hybrid Securities Investment Fund	Others	6,826,668	0.14	0	Nil	0
Taikang Life Insurance Co., Ltd. - Dividends - Personal dividends - 019L - FH002Hu	Others	6,823,192	0.14	0	Nil	0
China Construction Bank Corporation - Yinhua Tongli Well-chosen Hybrid Securities Investment Fund	Others	6,100,000	0.13	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	1,808,918,948	H Share	1,808,918,948
China Securities Finance Corporation Limited	137,982,876	A Share	137,982,876
Hong Kong Securities Clearing Company Limited	107,018,712	A Share	107,018,712
Basic Endowment Insurance Fund 1006 Portfolio	11,866,932	A Share	11,866,932
Agricultural Bank of China - Yinhua Domestic Demand Well-chosen Hybrid Securities Investment Fund (LOF)	9,600,000	A Share	9,600,000
PICC Life Insurance Company Limited - Dividends - Dividends for personal insurance	7,441,300	A Share	7,441,300
China Construction Bank Corporation - Huatai Bairui Fuli Flexible Allocation Hybrid Securities Investment Fund	6,826,668	A Share	6,826,668
Taikang Life Insurance Co., Ltd. - Dividends - Personal dividends - 019L - FH002Hu	6,823,192	A Share	6,823,192
China Construction Bank Corporation - Yinhua Tongli Well-chosen Hybrid Securities Investment Fund	6,100,000	A Share	6,100,000
Note of connected relationships or concerted actions of the above shareholders	1. Shares held by Hong Kong Securities Clearing Company (HKSCC) Nominees Limited were the sum of H-shares of China Oilfield Services Limited (by agent) traded in the trading platform of HKSCC Nominees Limited and in the accounts of H-share shareholders (2,000 H shares held by China National Offshore Oil Corporation are not included). 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. 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. 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.		
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)	Nil.		

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

(I) Operating condition

As at the third quarter of 2022, the Company had actively grasped the favorable opportunity of increasing investments in exploration and development, proactively overcome the adverse factors such as the continuation of the impact of the COVID-19 pandemic, rising raw material prices, and the incomplete recovery of oilfield service prices, persisted in cost reduction, efficiency

improvement and management promotion, promoted scientific and technological innovation and development, intensified global market development and scientific research achievements transformation, focused on the optimal allocation of resources, strengthened team capacity building, and made every effort to ensure the stable and orderly production safety and steady and rising business performance. For the first three quarters of 2022, the Group's revenue amounted to RMB24,245.7 million, representing an increase of 21.9% as compared with the same period last year; net profit amounted to RMB2,113.2 million, representing an increase of 44.5% as compared with the same period last year.

Drilling Services	For the period ended 30 September 2022	For the period ended 30 September 2021	Change (%)
Operating days (day)	12,326	10,085	22.2
Jack-up drilling rigs	10,078	8,118	24.1
Semi-submersible drilling rigs	2,248	1,967	14.3
Available day utilisation rate	84.7%	69.4%	Increased by 15.3 percentage points
Jack-up drilling rigs	89.8%	72.8%	Increased by 17.0 percentage points
Semi-submersible drilling rigs	67.5%	58.2%	Increased by 9.3 percentage points
Calendar day utilisation rate	78.8%	66.5%	Increased by 12.3 percentage points
Jack-up drilling rigs	84.2%	70.1%	Increased by 14.1 percentage points
Semi-submersible drilling rigs	61.3%	55.0%	Increased by 6.3 percentage points

Marine Support Services	For the period ended 30 September 2022	For the period ended 30 September 2021	Change (%)
Operating days (day)	39,963	36,968	8.1
Standby vessels	8,453	9,479	-10.8
AHTS vessels	16,265	14,249	14.1
Platform supply vessels	12,252	10,428	17.5
Multipurpose vessels	2,251	1,993	12.9
Workover support barges	742	819	-9.4

Geophysical Acquisition and Surveying Services	For the period ended 30 September 2022	For the period ended 30 September 2021	Change (%)
2D acquisition (km)	2,353	2,156	9.1
3D acquisition (km ²)	11,351	15,773	-28.0
of which: multi-client	0	3,190	N/A
Ocean bottom cable (km ²)	1,259	1,348	-6.6
Ocean bottom node (km ²)	648	453	43.0

Drilling Services: Affected by the steady increase of global offshore drilling rigs demand, the drilling rigs operated for 12,326 days, representing an increase of 2,241 days or 22.2% as compared

with the same period last year. In particular, jack-up drilling rigs operated for 10,078 days, representing an increase of 24.1% as compared with the same period last year, and the calendar day utilisation rate was 84.2%, representing an increase of 14.1 percentage points as compared with the same period last year. Semi-submersible drilling rigs operated for 2,248 days, representing an increase of 14.3% as compared with the same period last year, and the calendar day utilisation rate was 61.3%, representing an increase of 6.3 percentage points as compared with the same period last year.

Well Services: The Company adhered to the guidance of customers' technical needs, constantly improved its independent R&D and manufacturing capabilities, developed the construction of "product power", "delivery power" and "sale power", strengthened the construction and maintenance of strategic partners, and promoted intelligent technology while transforming "high-tech" into "high-output value" and accelerating industrial transformation and upgrading. In the third quarter, the operation volume of each business line of well services increased.

Marine Support Services: The utility vessels fleet of marine support services of the Company operated for 39,963 days in total, representing an increase of 2,995 days or 8.1% as compared with the same period last year, and the calendar day utilisation rate was 90.8%, and remained basically the same as that of the same period last year due to the increase in the number of equipment.

Geophysical Acquisition and Surveying Services: The impact of overcapacity in geophysical continued, and the Company actively carried out market layout and adjusted the industrial structure. The 2D acquisition operation volume was 2,353 kilometers, representing an increase of 9.1% as compared with the same period last year; the 3D acquisition operation volume was 11,351 square kilometers, representing a decrease of 28.0% as compared with the same period last year; the ocean bottom cable operation volume was 1,259 square kilometers, representing a decrease of 6.6% as compared with the same period last year. The Company actively promoted the ocean bottom node acquisition operation, helped to improve the oil and gas exploration capacity, and completed a cumulative operation volume of 648 square kilometers, representing an increase of 43.0% as compared with the same period last year.

(II) Other reminder

On 1 August 2022, the shareholders of China France Bohai Geoservices Co., Ltd. (hereinafter referred to as "China France Geo") signed the Amendments to the Articles of Association of China France Bohai Geoservices Co., Ltd. Upon the revision of the Articles of Association of China France Geo, the board of directors of China France Geo is composed of seven directors, of which four directors were appointed by COSL and three directors were appointed by Geoservices S.A.. The members appointed by the Company accounted for the majority of the board of the directors and the relevant percentage of voting for material operating decisions will be changed from the two-thirds majority to more than half of all directors, thus the Company obtained the control over the decision of the production and operation of China France Geo and China France Geo will be included in the scope of the Company's consolidated financial statements. For details, please refer to the Announcement on the Change of the Scope of the Consolidated Financial Statements of COSL (Announcement No.: Lin 2022-034).

4. Quarterly Financial Statements

(I) Types of Audit opinion

Applicable Not applicable

(II) Financial Statements

Consolidated Balance Sheet

30 September 2022

Prepared by: China Oilfield Services Limited

Unit: Yuan Currency: RMB (Unaudited)

Items	30 September 2022	31 December 2021
Current assets:		
Cash on hand and at bank	4,267,613,815	5,113,285,784
Financial assets held for trading	1,003,636,493	5,703,728,211
Notes receivables	10,674,790	29,258,707
Accounts receivables	17,557,421,389	10,511,674,216
Financing receivables	2,500,000	9,862,098
Prepayments	225,461,319	111,151,849
Other receivables	159,547,229	193,553,655
Inventories	2,943,205,584	2,624,852,875
Contract assets	50,701,233	90,996,759
Non-current assets due within one year	19,809,861	51,356,623
Other current assets	268,137,482	841,983,411
Total current assets	26,508,709,195	25,281,704,188
Non-current assets:		
Debt investment	0	0
Long-term accounts receivable	0	4,617,320
Long-term equity investment	1,097,088,711	1,247,282,612
Other non-current financial assets	0	0
Fixed assets	39,665,043,107	39,167,277,612
Construction in progress	2,460,189,904	2,380,341,441
Right-of-use assets	941,217,629	772,491,568
Intangible assets	591,729,898	519,245,669
Development expenditure	56,177,454	56,107,000
Goodwill	0	0
Long-term deferred expenses	1,590,897,909	1,707,426,979
Deferred income tax assets	337,907,830	174,955,995
Other non-current assets	2,079,822,381	2,000,257,336
Total non-current assets	48,820,074,823	48,030,003,532
Total assets	75,328,784,018	73,311,707,720
Current liabilities:		
Short-term borrowings	6,033,838,421	2,232,060,693
Notes payable	0	54,173,070

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Accounts payable	9,120,519,871	8,487,861,226
Contract liabilities	705,915,057	545,113,195
Employee benefits payable	1,198,214,522	794,876,032
Taxes payable	878,711,850	658,266,544
Other payables	277,976,923	250,822,543
Non-current liabilities due within one year	509,041,191	8,483,004,434
Other current liabilities	818,929,612	502,548,863
Total current liabilities	19,543,147,447	22,008,726,600
Non-current liabilities:		
Long-term borrowings	2,140,634,985	180,239,029
Bonds payable	12,971,104,448	11,980,462,072
Lease liabilities	693,154,744	568,080,244
Accrued liabilities	20,729,586	51,860,765
Deferred income	226,712,560	235,851,841
Deferred income tax liabilities	45,008,305	38,670,246
Other non-current liabilities	19,088,627	31,487,126
Total non-current liabilities	16,116,433,255	13,086,651,323
Total liabilities	35,659,580,702	35,095,377,923
Shareholders' equity:		
Share capital	4,771,592,000	4,771,592,000
Capital reserve	12,366,274,941	12,366,274,941
Other comprehensive income	-523,938,260	-235,575,177
Statutory reserve funds	2,508,655,960	2,508,655,960
Retained earnings	19,969,357,242	18,621,883,306
Total equity attributable to shareholders' equity of the parent company	39,091,941,883	38,032,831,030
Non-controlling interests	577,261,433	183,498,767
Total shareholders' equity	39,669,203,316	38,216,329,797
Total liabilities and shareholders' equity	75,328,784,018	73,311,707,720

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 September, 2022

Prepared by: China Oilfield Services Limited

Unit: Yuan Currency: RMB (Unaudited)

Items	First three quarters of 2022 (January to September)	First three quarters of 2021 (January to September)
I. Gross revenue	24,245,719,230	19,882,022,397
Including: Operating revenue	24,245,719,230	19,882,022,397
II. Total operating costs	22,094,599,254	18,303,749,243

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Including: Operating costs	20,952,632,878	16,571,947,290
Tax and surcharges	25,118,619	20,837,210
Selling expenses	22,972,393	14,605,567
Administrative expenses	529,224,635	460,152,558
Research and development expenses	629,252,084	648,838,734
Finance costs	-64,601,355	587,367,884
Including: Interest expenses	575,909,055	614,164,602
Interest income	88,740,652	102,214,025
Add: Other income	223,754,673	140,550,099
Investment income (“-” for loss)	227,144,321	254,504,630
Including: Investment income from associates and joint ventures	216,681,585	221,948,557
Gains on changes in fair value (“-” for loss)	57,194,084	59,217,621
Credit impairment losses (“-” for loss)	-14,024,747	-2,513,751
Impairment losses of assets (“-” for loss)	-6,964,358	-18,945,922
Gains on disposal of assets (“-” for loss)	577,861	-2,791,079
III. Operating profit (“-” for loss)	2,638,801,810	2,008,294,752
Add: Non-operating revenue	34,514,859	73,124,022
Less: Non-operating expenses	33,364,487	78,409,166
IV. Total profit (“-” for total loss)	2,639,952,182	2,003,009,608
Less: Income tax expenses	526,705,615	540,175,449
V. Net profit (“-” for net loss)	2,113,246,567	1,462,834,159
(I) Classified by continuity of operations		
1. Net profit from continuing operations (“-” for net loss)	2,113,246,567	1,462,834,159
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 parent company (“-” for net loss)	2,063,212,736	1,452,570,907
2. Non-controlling interests (“-” for net loss)	50,033,831	10,263,252
VI. Other comprehensive income, net of tax	-266,631,773	3,814,617
(I) Other comprehensive income, net of tax attributable to shareholders of the parent company	-288,363,083	4,879,336
1. Other comprehensive income which will be reclassified to profit or loss	-288,363,083	4,879,336
(1) Other comprehensive income which will be reclassified to profit or loss accounted for using equity method	0	2,894,069
(2) Exchange differences on translation of financial statements of foreign operations	-288,363,083	1,985,267
(II) Other comprehensive income, net of tax attributable to non-controlling interests	21,731,310	-1,064,719
VII. Total comprehensive income	1,846,614,794	1,466,648,776
(I) Total comprehensive income attributable to shareholders of the parent company	1,774,849,653	1,457,450,243

(II) Total comprehensive income attributable to non-controlling interests	71,765,141	9,198,533
VIII. Earnings per share:		
(I) Basic earnings per share (Yuan per share)	0.43	0.30

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 September, 2022

Prepared by: China Oilfield Services Limited

Unit: Yuan Currency: RMB (Unaudited)

Items	First three quarters of 2022 (January to September)	First three quarters of 2021 (January to September)
I. Cash flows from operating activities:		
Cash received from selling goods and rendering services	19,356,308,578	17,435,383,124
Government grants and subsidies received	9,391,980	7,730,874
Refunds of taxes	478,467,814	123,843,708
Sub-total of cash inflows from operating activities	19,844,168,372	17,566,957,706
Cash paid for purchase of goods and receiving services	14,273,018,367	12,398,311,072
Cash paid to and on behalf of employees	4,476,418,663	3,846,578,318
Cash paid for taxes	1,223,816,318	768,663,475
Cash paid for other operating activities	341,716,433	485,915,335
Sub-total of cash outflow from operating activities	20,314,969,781	17,499,468,200
Net cash flow from operating activities	-470,801,409	67,489,506
II. Cash flows from investing activities:		
Cash received from disposal of investments	6,306,524,125	6,500,000,000
Cash received from return on investments	162,098,775	201,672,750
Cash received on interest income from bank deposits	44,004,179	102,214,025
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	6,324,963	5,717,204
Cash received from other investing activities	239,898,534	0
Sub-total of cash inflows from investing activities	6,758,850,576	6,809,603,979
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	1,638,203,153	1,838,697,614
Cash paid for other investing activities	1,000,000,000	4,324,180,000
Sub-total of cash outflow from investing activities	2,638,203,153	6,162,877,614
Net cash flows from investing activities	4,120,647,423	646,726,365
III. Cash flow from financing activities:		
Cash received from borrowings	5,364,161,900	0

Sub-total of cash inflow from financing activities	5,364,161,900	0
Cash paid for repayment of liabilities	8,650,511,796	153,375,772
Cash paid for the distribution of dividends	715,738,800	811,170,640
Cash paid for repayment of interest expenses	679,755,512	626,654,736
Sub-total of cash outflow from financing activities	10,046,006,108	1,591,201,148
Net cash flows from financing activities	-4,681,844,208	-1,591,201,148
IV. Effect of foreign exchange rate fluctuation on cash and cash equivalents	190,265,394	-13,152,439
V. Net increase in cash and cash equivalents	-841,732,800	-890,137,716
Add: Balance of cash and cash equivalents at the beginning of the period	5,006,388,839	6,583,742,293
VI. Balance of cash and cash equivalents at the end of the period	4,164,656,039	5,693,604,577

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

Adjustment to financial statements at the beginning of the year upon initial application of new accounting standards or interpretation of standards since 2022

Applicable Not applicable

It is hereby notified the above.

The Board of China Oilfield Services Limited
27 October 2022