



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 2023 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.

26 October 2023

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

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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 the 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 third 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	The same period of last year		Increase /decrease in the Reporting Period compared with the same period of last year (%)	From the beginning of the year to the end of the Reporting Period	The same period of last year		Increase /decrease from the beginning of the year to the end of the Reporting Period compared with the same period of last year (%)
		Before adjustment	After adjustment			After adjustment	Before adjustment	
Revenue	10,633.6	9,033.1	9,033.1	17.7	29,507.2	24,245.7	24,245.7	21.7
Net profit attributable to shareholders of the Company	934.3	960.7	962.2	-2.9	2,273.4	2,063.2	2,067.8	9.9

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Net profit excluding non-recurring gain or loss attributable to shareholders of the Company	925.1	964.6	966.1	-4.2	2,208.3	1,991.2	1,995.8	10.6
Net cash flows from operating activities	N/A	N/A	N/A	N/A	4,260.7	-470.8	-470.8	N/A
Basic earnings per share (Yuan/share)	0.20	0.20	0.20	0	0.48	0.43	0.43	11.6
Diluted earnings per share (Yuan/share)	0.20	0.20	0.20	0	0.48	0.43	0.43	11.6
Weighted average net assets earnings ratio (%)	2.3	2.5	2.5	Decreased by 0.2 percentage point	5.7	5.4	5.4	Increased by 0.3 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 (%)				
		Before adjustment	After adjustment	After adjustment				
Total assets	81,784.0	77,184.1	77,160.7	6.0				
Equity attributable to shareholders of the Company	40,903.7	39,331.3	39,409.2	3.8				

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

Explanation of reasons for retrospective adjustment or restatement

The Company has implemented the provision of the Interpretation No. 16 of the Accounting Standards for Business Enterprises (Cai Kuai [2022] No. 31, hereinafter referred to as the “Interpretation No. 16”) issued by the Ministry of Finance since 1 January 2023. The leasing business of the Company shall be subject to the article 1 of Interpretation No. 16, pursuant to which, the deferred income tax related to assets and liabilities arising from a single transaction shall not be applicable to the initial recognition exemption. In accordance with relevant provisions such as Accounting Standards for Business Enterprises No. 18 - Income Tax, with respect to the taxable temporary differences and deductible temporary differences for this transaction arising from the initial recognition of assets and liabilities, the corresponding deferred income tax liabilities and deferred income tax assets shall be recognized respectively when the transaction occurs, and the retrospective adjustments will be made in accordance with the transition requirements of Interpretation No. 16. Both the “Increase/decrease in the Reporting Period compared with the same period of last year (%)” and the “Increase/decrease from the beginning of the year to the end of the Reporting Period compared with the same period of last year (%)” are the results of comparison

with the data “After adjustment”. The accounting data, financial indicators and financial statements during the comparative period in this report are “restated” data.

(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 of non-current assets	-2,826,203	-10,664,865	
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	8,262,518	21,001,785	
Gains and losses on changes in the fair value of financial assets held for trading, derivative financial assets, financial liabilities held for trading and derivative financial liabilities, and investment gain from disposal of financial assets held for trading, derivative financial assets, financial liabilities held for trading, derivative financial liabilities and other debt investment excluding effective hedging business associated with the Company's normal business	7,950,667	74,717,780	
Reversal of the provisions for impairment of receivables and contract assets that had impairment test individually	0	6,844,531	
Non-operating incomes and expenses other than the above items	-3,559,207	-18,479,655	
Less: affected amount of income tax	565,935	8,283,766	
Total	9,261,840	65,135,810	

Notes of the circumstances in which extraordinary profit or 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 or 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

Item	Percentage of change (%)	Major reason
Net cash flows from operating activities _ From the beginning of the year to the end of the Reporting Period	N/A	Mainly due to the combined impact on the year-on-year increase of RMB8,999.1 million in the cash received from sales of goods and rendering services and the year-on-year increase of RMB3,497.8 million in the cash paid for purchase of goods and receiving services during the current 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	43,578	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	1,808,960,048	37.91	0	Nil	0
Hong Kong Securities Clearing Company Limited	Others	170,172,908	3.57	0	Nil	0
China Securities Finance Corporation Limited	State-owned legal person	137,982,876	2.89	0	Nil	0
Agricultural Bank of China Limited- Yinhua Domestic Demand Well-chosen Hybrid Securities Investment Fund (LOF)	Others	4,300,000	0.09	0	Nil	0
Agricultural Bank of China Limited - Franklin Guohai Deepening Value Hybrid Securities Investment Fund	Others	3,783,569	0.08	0	Nil	0
Industrial Bank Co., Ltd. - Tianhong Yongli Bond Securities Investment Fund	Others	3,457,483	0.07	0	Nil	0
Industrial and Commercial Bank of China Limited –Huatai-Pinebridge CSI 300 Exchange Traded Open-end Index Securities Investment Fund	Others	3,146,600	0.07	0	Nil	0
Bank of China Limited - Merchants Ruiwen Hybrid Securities Investment Fund	Others	2,926,471	0.06	0	Nil	0
Taikang Life Insurance Co., Ltd. - Dividends - Personal dividends - 019L - FH002Hu	Others	2,876,592	0.06	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	1,808,960,048	H Share	1,808,960,048
Hong Kong Securities Clearing Company Limited	170,172,908	A Share	170,172,908
China Securities Finance Corporation Limited	137,982,876	A Share	137,982,876
Agricultural Bank of China Limited - Yinhuia Domestic Demand Well-chosen Hybrid Securities Investment Fund (LOF)	4,300,000	A Share	4,300,000
Agricultural Bank of China Limited - Franklin Guohai Deepening Value Hybrid Securities Investment Fund	3,783,569	A Share	3,783,569
Industrial Bank Co., Ltd. - Tianhong Yongli Bond Securities Investment Fund	3,457,483	A Share	3,457,483
Industrial and Commercial Bank of China Limited – Huatai-Pinebridge CSI 300 Exchange Traded Open-end Index Securities Investment Fund	3,146,600	A Share	3,146,600
Bank of China Limited - Merchants Ruiwen Hybrid Securities Investment Fund	2,926,471	A Share	2,926,471
Taikang Life Insurance Co., Ltd. - Dividends - Personal dividends - 019L - FH002Hu	2,876,592	A Share	2,876,592
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 HKEX, 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>		
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

As at the end of the third quarter of 2023, the increase in the upstream investment in global exploration has driven a continuous recovery in the oilfield service industry. The Company fully released the high-quality development potential accumulated by hard skills and management improvement in recent years, and actively and effectively developed high-end customers. In 2023, the Company continuously obtained high-value long-term contracts in the North Sea, Southeast Asia, the Gulf of Mexico, the Middle East and other regions and achieved fruitful results in expanding the market and increasing income. The Company firmly adhered to the strategy of cost leadership, made the cost lean management covering the top-level design and the process management and strove to reduce costs and improve efficiency on a routine basis or in the long term. The Company constantly expanded the scale of "integrated" business with the high-quality full-chain service capability, improved the capability and level of "integrated" service and helped customers improve efficiency, quality and production, achieving a win-win situation between the Company and customers. For the first three quarters of 2023, the Company's revenue amounted to RMB29,507.2 million, representing an increase of 21.7% as compared with the same period last year; net profit amounted to RMB2,459.6 million, representing an increase of 16.1% as compared with the same period last year.

Drilling Services	For the period ended 30 September 2023	For the period ended 30 September 2022	Change (%)
Operating days (day)	13,234	12,326	7.4
Jack-up drilling rigs	10,386	10,078	3.1
Semi-submersible drilling rigs	2,848	2,248	26.7
Available day utilisation rate	86.2%	84.7%	Increased by 1.5 percentage points
Jack-up drilling rigs	87.2%	89.8%	Decreased by 2.6 percentage points
Semi-submersible drilling rigs	82.8%	67.5%	Increased by 15.3 percentage points
Calendar day utilisation rate	79.9%	78.8%	Increased by 1.1 percentage points
Jack-up drilling rigs	81.5%	84.2%	Decreased by 2.7 percentage points
Semi-submersible drilling rigs	74.5%	61.3%	Increased by 13.2 percentage points

Marine Support Services	For the period ended 30 September 2023	For the period ended 30 September 2022	Change (%)
Operating days (day)	41,092	39,963	2.8
Standby vessels	8,580	8,453	1.5
AHTS vessels	15,642	16,265	-3.8
Platform supply vessels	13,630	12,252	11.2

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Multi-purpose vessels	2,148	2,251	-4.6
Workover support barges	1,092	742	47.2

Geophysical Acquisition and Surveying Services	For the period ended 30 September 2023	For the period ended 30 September 2022	Change (%)
2D acquisition (km)	12,989	2,353	452.0
3D acquisition (km ²)	11,932	11,351	5.1
Ocean bottom cable (km ²)	1,045	1,259	-17.0
Ocean bottom node (km ²)	549	648	-15.3

Drilling Services: The drilling rigs operated for 13,234 days, representing an increase of 908 days or 7.4% as compared with the same period last year. In particular, jack-up drilling rigs operated for 10,386 days, representing an increase of 3.1% as compared with the same period last year, and semi-submersible drilling rigs operated for 2,848 days, representing an increase of 26.7% as compared with the same period last year. Available day utilisation rate of drilling rigs was 86.2%, representing an increase of 1.5 percentage points as compared with the same period last year. Among which, the utilisation rate of jack-up drilling rigs was 87.2%, representing a decrease of 2.6 percentage points as compared with the same period last year, which was due to the impact of cross-border towing and standby for inspection of rigs of overseas customers, and available day utilisation rate shall be 90.3% after excluding such impact, representing an increase of 0.5 percentage point as compared with the same period last year.

Well Services: The Company has always adhered to the guidance of the market demand and played the technology-driven role, continuously improved the scientific research management system, reasonably and accurately matched scientific research resources, enhanced capabilities for independent innovation in science and technology and promoted the efficient transformation and output of scientific research achievements. For the first three quarters of 2023, the operation volume of each business line of well services increased.

Marine Support Services: As at the end of the third quarter of 2023, the operation and management of vessels under the marine support services of the Company amounted to 171 vessels in total and the operating days amounted to 41,092 days, representing an increase of 1,129 days or 2.8% as compared with the same period last year. Among which, 12 LNG powered vessels have put into operation in Bohai Sea and South China Sea and the operating days for the first three quarters amounted to 2,836 days. It is expected to reduce 12,000 tons of carbon emissions every year.

Geophysical Acquisition and Surveying Services: The 2D acquisition operation volume was 12,989 kilometers, representing an increase of 452.0% as compared with the same period last year; the 3D acquisition operation volume was 11,932 square kilometers, representing an increase of 5.1% as compared with the same period last year. Affected by the project operation schedule, the ocean bottom cable operation volume was 1,045 square kilometers, representing a decrease of 17.0% as compared with the same period last year; the ocean bottom node operation volume was 549 square kilometers, representing a decrease 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

30 September 2023

Prepared by: China Oilfield Services Limited

Unit: Yuan Currency: RMB (Unaudited)

Items	30 September 2023	31 December 2022 (Restated)
Current assets:		
Cash on hand and at bank	8,661,012,841	4,121,251,395
Financial assets held for trading	1,218,219,236	5,106,035,953
Notes receivables	68,518,659	22,759,018
Accounts receivables	18,257,806,887	14,175,183,529
Financing receivables	71,795,129	8,200,000
Prepayments	322,749,597	157,669,525
Other receivables	143,500,257	118,021,023
Inventories	2,736,056,734	2,576,216,811
Contract assets	59,806,624	47,971,482
Non-current assets due within one year	1,661,084,075	5,043,806
Other current assets	568,143,773	1,771,337,863
Total current assets	33,768,693,812	28,109,690,405
Non-current assets:		
Long-term accounts receivable	0	0
Long-term equity investment	1,058,878,501	988,381,482
Other non-current financial assets	0	0
Fixed assets	39,029,535,522	39,817,514,458
Construction in progress	2,382,978,526	2,523,041,188
Right-of-use assets	910,017,992	875,039,234
Intangible assets	605,107,215	687,928,862
Goodwill	0	0
Long-term deferred expenses	2,501,959,723	1,806,521,562
Deferred income tax assets	67,533,151	26,636,380
Other non-current assets	1,459,294,022	2,325,985,948
Total non-current assets	48,015,304,652	49,051,049,114
Total assets	81,783,998,464	77,160,739,519
Current liabilities:		
Short-term borrowings	5,698,730,374	5,935,041,311
Notes payable	0	11,865,638
Accounts payable	11,512,890,926	10,821,364,197
Contract liabilities	1,101,710,845	759,722,808

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Employee benefits payable	1,608,587,462	1,033,178,613
Taxes payable	618,774,728	570,442,218
Other payables	314,913,578	323,655,481
Non-current liabilities due within one year	1,105,074,493	1,327,702,644
Other current liabilities	728,230,768	508,928,650
Total current liabilities	22,688,913,174	21,291,901,560
Non-current liabilities:		
Long-term borrowings	2,840,330,030	2,365,254,280
Bonds payable	12,354,577,358	12,021,877,958
Lease liabilities	691,726,539	569,592,576
Long-term employee benefits payable	9,123,829	7,586,500
Accrued liabilities	11,430,328	20,743,206
Deferred income	197,541,195	204,579,226
Deferred income tax liabilities	377,406,734	244,515,196
Other non-current liabilities	949,186,343	458,721,636
Total non-current liabilities	17,431,322,356	15,892,870,578
Total liabilities	40,120,235,530	37,184,772,138
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	-620,447,646	-577,346,435
Special reserve	31,030,974	3,334,962
Statutory reserve funds	2,508,655,960	2,508,655,960
Retained earnings	21,846,612,015	20,336,654,153
Total equity attributable to shareholders' equity of the parent company	40,903,718,244	39,409,165,581
Non-controlling interests	760,044,690	566,801,800
Total shareholders' equity	41,663,762,934	39,975,967,381
Total liabilities and shareholders' equity	81,783,998,464	77,160,739,519

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, 2023

Prepared by: China Oilfield Services Limited

Unit: Yuan Currency: RMB (Unaudited)

Items	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September) (Restated)
I. Gross revenue	29,507,229,601	24,245,719,230

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Including: Operating revenue	29,507,229,601	24,245,719,230
II. Total operating costs	26,673,294,390	22,094,599,254
Including: Operating costs	24,728,430,667	20,952,632,878
Tax and surcharges	35,302,641	25,118,619
Selling expenses	3,871,177	22,972,393
Administrative expenses	611,115,098	529,224,635
Research and development expenses	809,013,505	629,252,084
Finance costs	485,561,302	-64,601,355
Including: Interest expenses	710,580,486	575,909,055
Interest income	127,256,468	88,740,652
Add: Other income	184,090,312	223,754,673
Investment income (“-” for loss)	119,995,575	227,144,321
Including: Investment income from associates and joint ventures	107,851,294	216,681,585
Gains on changes in fair value (“-” for loss)	62,577,640	57,194,084
Credit impairment losses (“-” for loss)	-18,667,317	-14,024,747
Impairment losses of assets (“-” for loss)	-3,837,488	-6,964,358
Gains on disposal of assets (“-” for loss)	479,048	577,861
III. Operating profit (“-” for loss)	3,178,572,981	2,638,801,810
Add: Non-operating revenue	92,795,448	34,514,859
Less: Non-operating expenses	122,419,016	33,364,487
IV. Total profit (“-” for total loss)	3,148,949,413	2,639,952,182
Less: Income tax expenses	689,313,369	522,141,785
V. Net profit (“-” for net loss)	2,459,636,044	2,117,810,397
(I) Classified by continuity of operations		
1. Net profit from continuing operations (“-” for net loss)	2,459,636,044	2,117,810,397
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)	2,273,412,582	2,067,776,566
2. Non-controlling interests (“-” for net loss)	186,223,462	50,033,831
VI. Other comprehensive income, net of tax	-36,081,784	-266,631,773
(I) Other comprehensive income attributable to shareholders of the parent company, net of tax	-43,101,211	-288,363,083
1. Other comprehensive income which will be reclassified to profit or loss	-43,101,211	-288,363,083
(1) Other comprehensive income which will be reclassified to profit or loss accounted for using equity method	0	0
(2) Exchange differences on translation of financial statements of foreign operations	-43,101,211	-288,363,083
(II) Other comprehensive income attributable to non-controlling interests, net of tax	7,019,427	21,731,310
VII. Total comprehensive income	2,423,554,260	1,851,178,624

(I) Total comprehensive income attributable to shareholders of the parent company	2,230,311,371	1,779,413,483
(II) Total comprehensive income attributable to non-controlling interests	193,242,889	71,765,141
VIII. Earnings per share:		
(I) Basic earnings per share (Yuan per share)	0.48	0.43

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, 2023

Prepared by: China Oilfield Services Limited

Unit: Yuan Currency: RMB (Unaudited)

Items	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
I. Cash flows from operating activities:		
Cash received from selling goods and rendering services	28,355,421,129	19,356,308,578
Government grants and subsidies received	13,171,700	9,391,980
Refunds of taxes	657,322,152	478,467,814
Sub-total of cash inflows from operating activities	29,025,914,981	19,844,168,372
Cash paid for purchase of goods and receiving services	17,770,792,009	14,273,018,367
Cash paid to and on behalf of employees	4,956,734,081	4,476,418,663
Cash paid for taxes	1,236,851,863	1,223,816,318
Cash paid for other operating activities	800,801,900	341,716,433
Sub-total of cash outflows from operating activities	24,765,179,853	20,314,969,781
Net cash flows from operating activities	4,260,735,128	-470,801,409
II. Cash flows from investing activities:		
Cash received from disposal of investments	4,900,000,000	6,306,524,125
Cash received from return on investments	102,543,376	162,098,775
Cash received on interest income from bank deposits	79,286,566	44,004,179
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	11,425,333	6,324,963
Cash received from other investing activities	0	239,898,534
Sub-total of cash inflows from investing activities	5,093,255,275	6,758,850,576
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	3,047,892,880	1,638,203,153
Cash paid for other investing activities	24,573	1,000,000,000
Sub-total of cash outflows from investing activities	3,047,917,453	2,638,203,153
Net cash flows from investing activities	2,045,337,822	4,120,647,423
III. Cash flows from financing activities:		
Cash received from borrowings	1,830,239,400	5,364,161,900

Sub-total of cash inflows from financing activities	1,830,239,400	5,364,161,900
Cash paid for repayment of liabilities	2,211,104,281	8,650,511,796
Cash paid for the distribution of dividends	803,454,720	715,738,800
Cash paid for repayment of interest expenses	718,267,384	679,755,512
Sub-total of cash outflows from financing activities	3,732,826,385	10,046,006,108
Net cash flows from financing activities	-1,902,586,985	-4,681,844,208
IV. Effect of foreign exchange rate fluctuation on cash and cash equivalents	132,672,398	190,265,394
V. Net increase in cash and cash equivalents	4,536,158,363	-841,732,800
Add: Balance of cash and cash equivalents at the beginning of the period	3,561,740,425	5,006,388,839
VI. Balance of cash and cash equivalents at the end of the period	8,097,898,788	4,164,656,039

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 2023

Applicable Not applicable

It is hereby notified the above.

The Board of China Oilfield Services Limited
26 October 2023