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## **Sinopec Oilfield Service Corporation**

*(a joint stock limited company established in the People's Republic of China)*

**(Stock code: 1033)**

### **Inside Information Estimated Increase in Profit for the Six Months Ended 30 June 2023**

The board of directors of the Company announces that based on a preliminary assessment and in accordance with the PRC Accounting Standards for Business Enterprises ("ASBE"), the net profit attributable to shareholders of the Company is estimated to be RMB 326 million approximately for the six months ended 30 June 2023, representing an increase of RMB 126 million or 62.8% over the corresponding period of the previous year. The net profit deducted extraordinary gain and loss attributable to shareholders of the Company is estimated to be RMB 285 million approximately.

**Shareholders and investors of the Company are advised to exercise caution when dealing in securities of the Company.**

This announcement is made by Sinopec Oilfield Service Corporation (the "Company") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company announces the estimated results of the Company as follows:

#### **I. Estimated results for the six months ended 30 June 2023**

### 1. Period of estimated results

From 1 January 2023 to 30 June 2023

### 2. Estimated results

- (1) Based on a preliminary assessment of the Company's accounting department and in accordance with ASBE, the net profit attributable to equity shareholders of the Company is estimated to be approximately RMB 326 million, representing an increase of RMB 126 million or 62.8% over the corresponding period of the previous year.
- (2) The net profit deducted extraordinary gain and loss attributable to equity shareholders of the Company is estimated to be RMB 285 million approximately.

**3. The above estimated results for the six months ended 30 June 2023 have not been reviewed or audited by any certified accountants.**

### II. The results for the corresponding period of the previous year

	Under the ASBE (RMB)
Net profit attributable to equity shareholders of the Company	200,268,000
Net profit deducted extraordinary gain and loss attributable to equity shareholders of the Company	144,002,000
Basic earnings per share	0.011

### III. Main reasons for the estimated increase in profit for the six months ended 30 June 2023

#### 1. Effect of the Major Business Segments

In the first half year of 2023, the Company seized the favorable opportunity of the continuous recovery of the oilfield service industry, continued to optimize its production operation and market layout, precisely matched the equipment resources and production capacity, continued to strengthen market development, and endeavored to create value of integrated services for its customers, resulting in stable and efficient production and operation, with the workload of the major business segments and team utilization rate increasing to varying degrees. At the same time, the Company strictly controlled investment and costs, and maintained a better growth of operating results. The net profit attributable to shareholders of the Company is estimated to be RMB 326 million approximately for the six months ended 30 June 2023, representing an increase of 62.8% over the corresponding period of the previous

year.

## **2. Effect of the Non-operating Profit and Loss**

For the six months ended 30 June 2023, it is estimated that the net profit increased from the extraordinary gain and loss of the Company and attributable to shareholders of the Company is approximately RMB41 million, mainly including government financial subsidy, gain and loss from disposal of non-current assets, and gain and loss from debt restructuring.

## **IV. Risk alert**

There are no major uncertainties which will affect the accuracy of the estimated results of the Company.

## **V. Other information**

The above estimated information is only based on a preliminary assessment. The detailed and accurate financial information of the Company will be disclosed in the interim report for the year 2023 to be officially published by the Company, which shall prevail.

**Shareholders and investors of the Company are advised to exercise caution when dealing in securities of the Company.**

By Order of the Board

**Mr. Shen Zehong**

*Company Secretary*

Beijing, PRC, 12 July 2023

*As at the date of this announcement, the Board of Directors comprises Mr. Chen Xikun#, Mr. Yuan Jianqiang#, Mr. Lu Baoping+, Mr. Fan Zhonghai+, Mr. Wei Ran+, Mr. Zhou Meiyun+, Mr. Chen Weidong\*, Mr. Dong Xiucheng\* and Mr. Zheng Weijun\*.*

*# Executive Director*

*+ Non-Executive Director*

*\* Independent Non-Executive Director*