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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 2024**

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 452 million approximately for the six months ended 30 June 2024, representing an increase of RMB 126 million or 38.7% 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 251 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 2024**

1. Period of estimated results

From 1 January 2024 to 30 June 2024

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 452 million, representing an increase of RMB 126 million or 38.7% 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 251 million approximately.

3. The above estimated results for the six months ended 30 June 2024 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	325,904,000
Net profit deducted extraordinary gain and loss attributable to equity shareholders of the Company	285,044,000
Basic earnings per share	0.017

**III. Main reasons for the estimated increase in profit for the six months ended 30 June 2024**

1. Effect of the Major Business Segments

In the first half year of 2024, the Company firmly seized the upturn cycle of the continuous recovery of the oilfield service industry, (i) continued to optimize its production operation, strengthened integrated operations with oil companies, and enhanced engineering and technical service capabilities, resulting in stable and efficient production operation; (ii) optimized its market layout and continued to expand the proportion of high-end business in overseas markets, resulting in better year-on-year growth in the value of new contracts; (iii) deepened the optimization of human resources, assets and other resources, and tapped into the potential for cost reductions, so as to promote the transformation of innovative advantages into industrial advantages, and maintained a steady growth of operating results. The net profit attributable to shareholders of the Company is estimated to be RMB 452 million approximately for the six months ended 30 June 2024, representing an increase of

38.7% over the corresponding period of the previous year.

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

For the six months ended 30 June 2024, 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 RMB 201 million, mainly including the reversal of individual provision for impairment upon receipt of arbitration payment, the reversal of part of the projected liabilities in accordance with the outcome of the Brazilian judicial reorganization ruling, the gain from disposal of non-current assets, and government subsidy.

## 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 2024 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, 10 July 2024

*As at the date of this announcement, the Board of Directors comprises Mr. Wu Baizhi#, Mr. Zhang Jiankuo#, Mr. Zhao Jinhai+, Ms. Zhang Lili+, Mr. Du Kun+, Mr. Xu Keyu+, Mr. Zheng Weijun\*, Mr. Wang Pengcheng\* and Ms. Liu Jiangning\*.*

*# Executive Director*

*+ Non-Executive Director*

*\* Independent Non-Executive Director*