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# **Sinopec Oilfield Service Corporation**

(a joint stock limited company established in the People's Republic of China) (Stock code: 1033)

# **First Quarterly Results 2021**

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 relevant regulations issued by the Shanghai Stock Exchange (the "**SSE**").

The board of directors (the **''Board**'') of the Company hereby presents the first quarterly results of the Company and its subsidiaries for the three months ended 31 March 2021.

## **§1. Important Highlights**

1.1 The Board and the Supervisory Committee of the Company and its directors, supervisors and senior management warrant that there are no false representations, misleading statements or material omissions in this quarterly report and individually and jointly accept full responsibility for the authenticity, accuracy and completeness of the information contained in this quarterly report.

1.2 All directors of the Company attended the board meeting to consider this quarterly report.

1.3 Mr. Chen Xikun, Chairman, Mr. Yuan Jianqiang, General Manager, Mr. Cheng Zhongyi, executive in charge of accounting work and Mr. Pei Defang, manager of the accounting department of the Company warranted the authenticity and completeness of the financial statements contained in this quarterly report.

1.4 The Company's first quarterly financial report for 2021 is prepared in accordance with the PRC Accounting Standards for Business Enterprises and unaudited.

## **§2.** Company Profile

2.1 Key financial data

	As at 31 March 2021 RMB'000	As at 31 December 2020 RMB'000	Increase/(decrease) (%)
Total assets	61,610,851	61,091,195	0.9
Total equity attributable to equity shareholders of the Company	7,001,848	6,722,866	4.1
	For the three months ended 31 March 2021 RMB'000	For the three months ended 31 March 2020 RMB'000	Increase/(decrease) from corresponding period of last year (%)
Net cash inflow from operating activities ("-" for outflow)	-385,477	-1,184,219	Not applicable
	For the three months ended 31 March 2021 RMB'000	For the three months ended 31 March 2020 RMB'000	Increase/(decrease) from corresponding period of last year (%)
Operating income	14,599,813	12,868,009	13.5
Net profit attributable to equity shareholders of the Company ("-" for losses)	165,646	-182,308	Not applicable
Net profit deducted extraordinary gain and loss attributable to equity shareholders of the Company ("-" for losses)	130,487	-215,842	Not applicable
Weighted average return on net assets	2.4	-2.70	Increased by 5.1 percentage points
Basic earnings per share (in RMB) ("-" for losses)	0.01	-0.01	Not applicable
Diluted earnings per share (in RMB) ("-" for losses)	0.01	-0.01	Not applicable

# Extraordinary gain and loss items $\sqrt{\text{Applicable}}$ $\Box \text{Not Applicable}$

Items	Amount during the reporting period (From 1 January 2021 to 31 March 2021) RMB'000
Gains or losses from disposal of non-current assets	2,229
Government grants recognised in profit or loss during the current period, except for government subsidies that are closely related to the company's normal business operations and that are in compliance with national policies and are subject to constant or fixed amount of certain standards	15,086
Gains or losses from debt restructuring	12,120
Other non-operating income and expenses excluding the aforesaid items	11,213

Effect of income tax	-5,489
Total	35,159

2.2 The number of shareholders of the Company at the end of this reporting period and details of the top ten shareholders and the top ten shareholders of shares without selling restrictions

						Unit: Share
The total number of	116,983, of which	h the numb	er of H sharehol	ders was 3	338.	
shareholders at the end of						
this reporting period						
Shareholdings of the top t						1
Names of shareholders	Number of	Percent	Number of		nber of	Nature of
	shares held at	age to	shares with		dged or	shareholders
	the end of the	total	selling	froze	n share	
	reporting	share	restrictions	Shares	Amo	
	period (shares)	capital	(shares)	status	unts	
		(%)				
China Petrochemical	10,727,896,364	56.51	0	none	0	State-owned
Corporation <sup>1</sup>	10,727,050,501	00.01	0		-	legal person
Hong Kong Securities				none	0	Overseas legal
Clearing Company						person
(Nominees) Limited	5,402,024,694	28.46	0			
("HKSCC (Nominees)						
Limited") <sup>2</sup>						
CITIC Limited	1,035,000,000	5.45	0	none	0	State-owned
						legal person
Donghai Fund-Industrial	66,666,666	0.35	0	none	0	Other
Bank-Huaxin						
Trust-Huizhi Investment						
No.49 Trust Plan						
Donghai Fund	66,666,666	0.35	0	none	0	Other
-Industrial Bank						
-Huaxin Trust-Huizhi						
Investment No.47 Trust						
Plan					0	0.1
Hong Kong Securities				none	0	Other
Clearing Company Limited <sup>3</sup>	53,036,641	0.28	0			
Linneu						
China Minsheng Bank				none	0	Domestic
Corp., Ltd.				-	-	non-state-owne
Hohhot Branch	37,599,799	0.20	0			d legal person
Honnot Branch						
Changjiang Pension	23,148,854	0.12	0	none	0	Other
Insurance	23,140,034	0.12	0	none	0	
Co.,LtdChangjiang						
Shengshi Huazhang						
No.2 Community						
Pension Management						
Fund <sup>4</sup>						

Unit: Share

Shanghai Tongneng Investment Holdings Co.,	11,516,20	00 0.06	0	none	0	Domestic non-state-owne
Ltd	11,010,2					d legal person
Anhui Yang Guang Xin				none	0	Domestic
Tong Electronic	11,200,0	0.06	0			non-state-owne
Technology Co. Ltd	, ,					d legal person
Shareholdings of the top t	en shareholde	s of shares	without selling re	estriction	1	
Name of shareholders			er of shares witho			Amount of shares
		selling res	strictions held at t			
		end of	the reporting periods (share		Туре	Amount
China Petrochemical Corpo	ration		10,727,896,3	64 A	A shares	10,727,896,364
HKSCC (Nominees) Limite	ed		5,402,024,69	94 F	I shares	5,402,024,694
CITIC Limited			1,035,000,0		A shares	1,035,000,000
Donghai Fund-Industrial			66,666,6	66 A	A shares	66,666,666
Bank-Huaxin Trust-Huizh			, ,			, ,
Investment No.49 Trust Pl						
Donghai Fund-Industrial E -Huaxin Trust-Huizhi Inve			66,666,6	66 A	A shares	66,666,666
No.47 Trust Plan	estment					
Hong Kong Securities Clea	ring		53,036,64	41 A	A shares	53,036,641
Company Limited					- 51101 - 55	55,050,041
China Minsheng Bank Corp., Ltd.			37,599,7	99 A	A shares	37,599,799
Hohhot Branch						
Changjiang Pension Insurar	nce					
Co.,LtdChangjiang Sheng	shi	22 148 854		54	A shares	23,148,854
Huazhang No.2 Community	Pension	23,148,854		54 F	A Shares	23,140,034
Management Fund						
Shanghai Tongneng Investn	nent		11,516,2	00 A	A shares	11,516,200
Holdings Co., Ltd			11,010,2			11,010,200
Anhui Yang Guang Xin Tor Electronic Technology Co.	U		11,200,0	00	A shares	11,200,000
Electronic recimology Co.		Except that "	Donghai Fund- In	dustrial I	Rank-Hu	axin Trust -
	1	-	tment No.49 Trus			
Statement on the connected relationship or activities in a	1	Industrial Bank-Huaxin Trust - Huizhi Investment No.47 Trust				
among the above-mentioned	4	Plan" belong to Donghai Fund Management Limited Company,				
shareholders	1	the Company is not aware of that there is any connected relationship or activities in concert among the above-mentioned				
		elationship of the shareholders.		icert amor	ng the abo	ove-mentioned
Preferred shareholders with	restored			_		
voting rights	,	The company has no outstanding preferred shares.				5.
Note:						

Note:

1. China Petrochemical Corporation held 2,595,786,987 H shares of the Company through Sinopec Century Bright Capital Investment, Ltd., an overseas wholly-owned subsidiary, such H shares were included in the total number of shares held by HKSCC (Nominees) Limited

2. "HKSCC (Nominees) Limited" is a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited, acts as an agent to hold H shares of the Company on behalf of other companies or individual shareholders.

3. Hong Kong Securities Clearing Company Limited is a wholly-owned subsidiary of Hong

Kong Exchanges and Clearing Limited, acts as an nominal holder to hold A shares of the Company in the Shanghai Stock Exchange on behalf of the investors of the Hong Kong Stock Exchange.

4. Changjiang Pension Insurance Co., Ltd held it on behalf of Qi Xin Gong Ying Scheme.

2.3 Total number preferred shareholders, top 10 preferred shareholders and top 10 holders of preference shares without selling restriction as at the end of the reporting period  $\Box$ Applicable  $\sqrt{N}$  of applicable

# **§3. Significant Events**

3.1 Significant changes of key accounting items and financial indices and the reasons for the changes

Item	As at 31 March 2021 RMB '000	As at 31 December 2020 RMB '000	Change (%)	Reason for change
Inventories	1,389,212	1,033,678	34.4	Mainly due to the increase in unfinished labor projects
Contract liabilities	2,117,574	3,024,461	-30.0	mainly due to the progress of projects and the fulfillment of contract obligations
Taxes payable	443,076	724,389	-38.8	Mainly due to the decrease in value-added tax and personal income tax payable
Long-term payable	53,099	26,812	98.0	Mainly due to the return of the security fund
Special reserve	371,859	258,523	43.8	Mainly due to the increase in income and the amount of accrual is greater than the amount of expenditure

 $\sqrt{\text{Applicable}}$   $\Box \text{Not applicable}$ 

Item	For the three months ended 31 March		Change	Reason for change
	2021	2020	(%)	
	RMB '000	RMB'000		
Research and development expenses	85,824	167,581	-48.8	Mainly due to the arrangement of internal reform and reorganization of the R&D project was later than the same period last year
Credit impairment losses ("-" for losses)	18,343	883	1977.3	The reversal of bad debt provision due to recovery of accounts receivable is higher compared with the same period of last year
Gains from assets disposal	2,229	214	941.6	Mainly due to the disposal of marine work ships

Non-operating income	13,478	3,952	241.0	Mainly due to the year-on-year increase in Payables that do not need to be paid and indemnity income for breach of contract
Non-operating expenses	2,265	4,433	-48.9	Mainly due to the year-on-year decrease in donation expenditures
Net cash flow from operating activities	-385,477	-1,184,219	Not applicable	Mainly due to the increase in sales receipts in the current period and the improvement in operating cash
Net cash flow from investing activities	-46,930	-149,791	Not applicable	Mainly due to the year-on-year decrease in equipment purchase expenses
Net cash flow from financing activities	493,225	1,654,034	-70.2	Mainly due to the year-on-year decline in loan growth

3.2 The progress of significant events and their impacts as well as the analysis and explanations for the solutions

 $\Box$ Applicable  $\Box \sqrt{Not}$  applicable

3.3 Non-performance of undertakings during the reporting period  $\Box$ Applicable  $\sqrt{N}$  Not applicable

3.4 Warnings on potential fluctuation from the net profit to the loss for the period from the beginning of the year to the end of next reporting period or significant changes as compared with the same period of the preceding year

 $\Box$ Applicable  $\sqrt{Not}$  applicable

By order of the Board Chen Xikun *Chairman* 

27 April 2021, Beijing

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

## § 4 Appendix

4.1 Financial statements

## Consolidated Balance Sheet As at 31 March 2021

item	As at 31 March 2021	As at 31 December 2020
Current assets:		
Cash at bank and on hand	1,607,539	1,551,458
Bills receivable	0	0
Accounts receivable	7,943,065	9,358,385
Accounts receivable financing	1,088,314	1,323,425
Prepayments	456,620	441,654
Other receivables	2,515,995	2,464,362
Including: Interest receivables		
Dividend receivables	502	502
Inventories	1,389,212	1,033,678
Contract assets	14,391,180	11,610,888
Assets classified as held for sale		
Non-current assets due within one year		
Other current assets	2,080,229	1,995,808
Total current assets	31,472,154	29,779,658
Non-current assets:		
Long-term receivable		
Long-term equity investments	42,666	43,046
Other equity instrument investments	22,835	22,835
Fixed assets	22,216,414	22,939,838
Construction in progress	255,015	284,292
Right-of-use asset	1,265,066	1,265,583
Intangible assets	480,257	504,966
Long-term deferred expenses	5,460,692	5,855,143
Deferred income tax assets	395,752	395,834
Other non-current assets		
Total non-current assets	30,138,697	31,311,537
Total assets	61,610,851	61,091,195
Current liabilities:		
Short-term loans	20,136,106	19,370,520
Bills payable	8,022,904	6,305,228
Accounts payable	18,895,687	20,497,509
Advances from customers		

Contract liabilities	2,117,574	3,024,461
Employee benefits payable	522,687	498,071
Taxes payable	443,076	724,389
Other payables	2,169,923	1,675,104
Including: Interest payable	1,612	17,458
Dividend payable		
Liabilities classified as held for sale		
Non-current liabilities due within one year	363,757	356,747
Other current liabilities		
Total current liabilities	52,671,714	52,452,029
Non-current liabilities:		
Long-term loans	584,846	580,716
Lease liability	897,949	898,469
Long-term payable	53,099	26,812
long-term employment benefits payable		
Provisions	373,427	382,646
Deferred income	14,497	14,186
Deferred tax liabilities	13,471	13,471
Other non-current liabilities		
Total non-current liabilities	1,937,289	1,916,300
Total liabilities	54,609,003	54,368,329
Shareholders' equity:		
Share capital	18,984,340	18,984,340
Capital reserve	11,717,773	11,717,773
Other comprehensive income	-2,014	-2,014
Specific reserve	371,859	258,523
Surplus reserve	200,383	200,383
Retained earnings	-24,270,493	-24,436,139
Equity attributable to shareholders of the Company	7,001,848	6,722,866
Minority interests		
Total shareholders' equity	7,001,848	6,722,866
Total liabilities and shareholders' equity	61,610,851	61,091,195

Executive in charge of accounting work: Mr. Cheng Zhongyi Manager of accounting department: Mr. Pei Defang

## Company Balance Sheet As at 31 March 2021

item	As at 31 March 2021	As at 31 December 2020
------	---------------------	------------------------

Current assets:		
Cash at bank and on hand	157	159
Bills receivable		
Accounts receivable		
Accounts receivable financing		
Prepayments		
Other receivables	4,383,081	4,396,431
Including: Interest receivables		
Dividend receivables		
Inventories		
Contract assets		
Assets classified as held for sale		
Non-current assets due within one year		
Other current assets	167	167
Total current assets	4,383,405	4,396,757
Non-current assets:		
Long-term receivable		
Long-term equity investments	27,891,662	27,891,662
Other equity instrument investments		
Fixed assets		
Construction in progress		
Right-of-use asset		
Intangible assets		
Long-term deferred expenses		
Deferred income tax assets		
Other non-current assets		
Total non-current assets	27,891,662	27,891,662
Total assets	32,275,067	32,288,419
Current liabilities:		
Short-term loans		
Bills payable		
Accounts payable	11,800	11,800
Advances from customers		
Contract liabilities		
Employee benefits payable		
Taxes payable	26,690	26,661
Other payables	148	13,306
Including: Interest payable		
Dividend payable		
Non-current liabilities due within one year		
Other current liabilities		
Total current liabilities	38,638	51,767

Non-current liabilities:		
Long-term loans		
Lease liability		
Long-term payable		
long-term employment benefits payable		
Provisions		
Deferred income		
Deferred tax liabilities		
Other non-current liabilities		
Total non-current liabilities	0	0
Total liabilities	38,638	51,767
Shareholders' equity:		
Share capital	18,984,340	18,984,340
Capital reserve	14,568,016	14,568,016
Surplus reserve	200,383	200,383
Retained earnings	-1,516,310	-1,516,087
Total shareholders' equity	32,236,429	32,236,652
Total liabilities and shareholders' equity	32,275,067	32,288,419

Executive in charge of accounting work: Mr. Cheng Zhongyi Manager of accounting department: Mr. Pei Defang

#### Consolidated Income Statement For the three months ended 31 March 2021

(E	xpressed in thousands of re	enminbi yuan and unaudite
Item	For the three months ended 31 March 2021	For the three months ended 31 March 2020
1. Total Operating Income	14,599,813	12,868,009
Including: Operating Income	14,599,813	12,868,009
2. Total Operating Costs	14,501,612	13,095,775
Including: Operating Costs	13,759,222	12,228,462
Business taxes and surcharges	50,429	45,382
Selling and distribution expenses	16,374	13,020
General and administrative expenses	414,589	422,271
Research and development expenses	85,824	167,581
Finance expenses	175,174	219,059
Including: Interest expenses	162,021	229,533
Interest income	9,034	2,924
Add: Other income	48,339	61,436
Investment income ("-" for losses)	11,740	14,825
Including: Investment income in associates and joint ventures	-380	-589
Gain from derecognition of financial	12,120	15,414

assets measured at amortized cost ("-" for losses)		
Exchange gains ("-" for losses)		
Gains from changes in fair value ("-" for		
losses)		
Credit impairment losses ("-" for losses)	18,343	883
Impairment of assets ("-" for losses)	27	36
Gains from assets disposal ("-" for losses)	2,229	214
3. Operating profit ("-" for losses)	178,879	-150,372
Add: Non-operating income	13,478	3,952
Less: Non-operating expenses	2,265	4,433
4. Total profit ("-" for losses)	190,092	-150,853
Less: Income tax expenses	24,446	31,455
5. Net profit for the period ("-" for losses)	165,646	-182,308
(1) Classification according to operation continuity		
Including: Net profit from continuing operations ("-" for net loss)	165,646	-182,308
Net profit from discontinued operations ("-" for net loss)		
(2) Classification according to attribute		
Including: Shareholders of the company ("-" for net loss)	165,646	-182,308
Non-controlling interests ("-" for net loss)		
6. Other comprehensive net income after tax	0	0
7. Total comprehensive income for the period	165,646	-182,308
Attributable to the owners of parent company	165,646	-182,308
Attributable to minority shareholders of the Company		
8. Earnings per share:		
(1) Basic earnings per share (in RMB)	0.01	-0.01
(2) Diluted earnings per share (in RMB)	0.01	-0.01

Profit from combined party before business combination under common control was RMB 0 during the current period. Profit from combined party before business combination under common control was RMB 0 during the prior period.

Legal Representative: Mr. Chen XikunGeneral Manager: Mr. Yuan JianqiangExecutive in charge of accounting work: Mr. Cheng ZhongyiManager of accounting department: Mr. Pei Defang

## Company Income Statement For the three months ended 31 March 2021

(F 1	• .1	1	C	· 1·		1	1.1	1
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Expressed	111 111	Justinus	0,1011	nunoi .	yuuuu	unu	mananca	/

1	T $J$	
Itom	For the three months	For the three months
Item	ended 31 March 2021	ended 31 March 2020

1. Operating Income		
Less: Operating Costs		
Business taxes and surcharges		
Selling and distribution expenses		
General and administrative expenses	221	131
Research and development expenses		
Finance expenses	2	1
Including: Interest expenses		
Interest income		
Add: Other income		
Investment income ("-" for losses)		
Including: Investment income in associates and joint ventures		
Gain from derecognition of financial assets measured at amortized cost ("-" for losses)		
Gains from changes in fair value ("-" for losses)		
Credit impairment losses ("-" for losses)		
Impairment of assets ("-" for losses)		
Gains from assets disposal ("-" for losses)		
2. Operating profit ("-" for losses)	-223	-132
Add: Non-operating income		
Less: Non-operating expenses		
3. Total profit ("-" for losses)	-223	-132
Less: Income tax expenses		
4. Net profit for the period ("-" for losses)	-223	-132
Including: Net profit from continuing operations ("-" for net loss)	-223	-132
Net profit from discontinued operations ("-" for		
net loss)		
5. Other comprehensive net income after tax	0	0
6. Total comprehensive income for the period	-223	-132
7. Earnings per share:		
(1) Basic earnings per share (in RMB)		
(2) Diluted earnings per share (in RMB)		

Executive in charge of accounting work: Mr. Cheng Zhongyi Manager of accounting department: Mr. Pei Defang

#### Consolidated Cash Flow Statement For the three months ended 31 March 2021

Sinopec Oilfield Service Corporation

(Expressed in thousands of renminbi yuan and unaudited)

rendering of services10,4,5,4,20Refund of taxes57,4155Cash received relating to other operating activities3,081,2512,937,12Sub-total of cash inflows13,594,08612,269,62Cash paid for goods and services8,385,5058,050,80Cash paid for all types of taxes322,109250,89Cash paid for all types of taxes322,109250,89Cash paid relating to other operating activities2,532,7172,244,59Sub-total of cash outflows13,979,56313,453,84Net cash flow from operating activities (outflow listed with ".")-385,477-1,184,21Cash received from disposal of investment22Net cash received from disposal of fixed assets, intangible assets and other long-term assets8,5192Sub-total of cash inflows8,51922Cash received from disposal of subsidiaries and other long-term assets55,449149,81Cash paid for acquisition of subsidiaries and other long-term assets55,449149,81Cash paid for acquisition of sub-total of cash inflows55,449149,81Net cash paid for acquisition of sub-sidiaries and other long-term assets55,449149,81Cash paid for the investments149,81149,82Net cash paid for acquisition of sub-sidiaries and other long-term assets55,449149,82Net cash paid for acquisition of sub-sidiaries and other long-term assets55,449149,82Net cash paid relating to other investing activities-	Item	For the three months ended 31 March 2021	For the three months ended 31 March 2020
rendering of services10.433,42010.433,420Refund of taxes57,4155Cash received relating to other operating activities3,081,2512,937,12Sub-total of cash inflows13,594,08612,269,62Cash paid for goods and services8,385,5058,050,80Cash paid for all types of taxes322,109250,89Cash paid relating to other operating activities2,532,7172,244,59Sub-total of cash outflows13,979,56313,453,84Net cash flow from operating activities (outflow listed with ".")-385,477-1,184,21Cash received from investing activities:Cash received from disposal of investment2Cash received from disposal of subsidiaries and other business units22Sub-total of cash outflows8,5192Cash received from disposal of subsidiaries and other business units22Cash paid for acquisition of fixed assets, assets55,449149,81Cash paid for acquisition of fixed assets, cash paid for acquisition of fixed assets, total of cash inflows8,5192Cash paid for acquisition of subsidiaries and other business units22Cash paid for acquisition of sub-total of cash outflows55,449149,81Cash paid for acquisition of sub-total of cash outflows55,449149,82Net cash paid for acquisition of sub-total of cash outflows55,449149,82Cash paid for acquisition of sub-total of cash outflows55,449149,82Net cash paid for acquisition of sub-total o			
Cash received relating to other operating activities3.081.2512.937.12Sub-total of cash inflows13.594.08612.269.62Cash paid for goods and services8.385.5058.050.80Cash paid for all types of taxes3.22.109250.89Cash paid relating to other operating activities2.532.7172.244.59Sub-total of cash outflows13.979.56313.453.84Net cash flow from operating activities (outflow listed with ".")-385.477-1.184.21Cash received from disposal of investmentCash received from disposal of stubidaries and other long-term assets2Sub-total of cash outflows8.5192Cash received from disposal of stubidaries and other long-term assets2Sub-total of cash inflows8.5192Cash received from disposal of stubidaries and other long-term assets149.81Cash received from disposal of stub-total of cash inflows8.5192Cash paid for acquisition of fixed sub-total of cash inflows8.5192Cash paid for the investments55.449149.81Intangible assets and other long-term activities55.449149.82Cash paid for the investments55.449149.82Cash paid for the investments55.449149.82Cash paid for the investing activities (outflow listed with ".")-46.930-149.79Cash paid relating to other investing activities55.449149.82Cash paid relating to other investing activities (outflow listed with ".")-46.930	rendering of services	10,455,420	9,332,441
activities3.001,211200Sub-total of cash inflows13,594,08612,269,62Cash paid for goods and services8,385,5058,050,80Cash paid for all types of taxes322,109250,89Cash paid relating to other operating activities2,532,7172,244,59Sub-total of cash outflows13,979,56313,453,84Net cash flow from operating activities (outflow listed with ".")-385,477-1,184,21Cash received from disposal of investment-385,477-1,184,21Cash received from disposal of subsidiaries and other long-term assets8,5192Sub-total of cash inflows8,5192Cash received from disposal of subsidiaries and other long-term assets55,449149,81Cash received from disposal of subsidiaries and other long-term assets55,449149,81Cash paid for acquisition of fixed assets, assets55,449149,81Cash paid for acquisition of fixed assets, subsidiaries and other long-term assets55,449149,82Cash paid for acquisition of fixed assets, and other long-term assets55,449149,82Cash paid for acquisition of subsidiaries and other long-term assets55,449149,82Cash paid for the investments55,449149,82Cash paid for the investments55,449149,82Cash paid for the investments55,449149,82Sub-total of cash outflows55,449149,82Cash paid relating to other investing activities (outflow listed with ".")-46,930-149,	Refund of taxes	57,415	55
Cash paid for goods and services8.385,5058.050,80Cash paid to and for employees2,739,2322,907,55Cash paid relating to other operating activities2,532,7172,244,59Cash paid relating to other operating activities2,532,7172,244,59Sub-total of cash outflows13,979,56313,453,84Net cash flow from operating activities (outflow listed with ".")-385,477-1,184,21Cash flows from investing activities:Cash received from disposal of investment-Cash received from disposal of subsidiaries and other long-term assets-2Cash received from disposal of subsidiaries and other long-term assets-2Cash paid for acquisition of fixed assets, intangible assets and other long-term assets-2Cash paid for acquisition of fixed assets, intangible assets and other long-term assets-2Cash paid for acquisition of fixed assets, intangible assets and other long-term assets-2Cash paid for acquisition of fixed assets, intangible assets and other long-term assets-2Cash paid for acquisition of fixed assets, intangible assets and other long-term assets-2Cash paid for acquisition of subsidiaries and other long-term assets-2Cash paid rel		3,081,251	2,937,129
Cash paid for goods and services  8,385,505  8,050,80    Cash paid to and for employees  2,739,232  2,907,55    Cash paid for all types of taxes  322,109  250,89    Cash paid relating to other operating activities  2,532,717  2,244,59    Sub-total of cash outflows  13,979,563  13,453,84    Net cash flow from operating activities:  -  -    Cash received from investing activities:  -  -    Cash received from disposal of investment income  -  -    Net cash received from disposal of subsidiaries and other long-term assets  8,519  2    Cash received from disposal of subsidiaries and other long-term assets  -  -    Sub-total of cash inflows  8,519  2    Cash paid for acquisition of fixed assets, intangible assets and other long-term assets  -  -    Sub-total of cash inflows  8,519  2  -    Cash paid for acquisition of fixed assets, intangible assets and other long-term assets  -  -    Cash paid for acquisition of fixed assets, intangible assets and other long-term assets  -  -    Cash paid for acquisition of fixed assets, intangible assets and other long-term assets  -  -	Sub-total of cash inflows	13,594,086	12,269,625
Cash paid to and for employees $2,739,232$ $2,907,55$ Cash paid for all types of taxes $322,109$ $250,89$ Cash paid relating to other operating activities $2,532,717$ $2,244,59$ Sub-total of cash outflows $13,979,563$ $13,453,84$ Net cash flow from operating activities (outflow listed with "-") $-385,477$ $-1,184,21$ Cash received from disposal of investment $-385,477$ $-1,184,21$ Cash received from disposal of fixed assets $8,519$ $2$ Net cash received from disposal of fixed assets $8,519$ $2$ Cash received from disposal of subsidiaries and other long-term assets $8,519$ $2$ Cash received from disposal of subsidiaries and other long-term assets $2,532,717$ $2,44,99$ Cash received from disposal of subsidiaries and other long-term assets $2,519$ $2$ Cash received from disposal of subsidiaries and other long-term assets $2,519$ $2$ Cash paid for acquisition of fixed assets, intangible assets and other long-term assets $5,449$ $149,81$ Cash paid for the investments $2$ $32,449$ $149,81$ Net cash paid for acquisition of sub-total of cash outflows $55,449$ $149,82$ Net cash flow from investing activities (outflow listed with "-") $-46,930$ $-149,79$ Cash received from the acquisition of investments $2,756,356$ $14,299,04$ Cash received from the acquisition of investments $2,756,356$ $14,299,04$ Cash received from borrowings $12,756,356$ <	Cash paid for goods and services		
Cash paid for all types of taxes  322,109  250,89    Cash paid relating to other operating activities  2,532,717  2,244,59    Sub-total of cash outflows  13,979,563  13,453,84    Net cash flow from operating activities:  -1,184,21    Cash Received from disposal of investment  -385,477  -1,184,21    Cash received from disposal of fixed assets, intangible assets and other long-term assets  8,519  2    Net cash received from disposal of subsidiaries and other long-term assets  2,512  2    Net cash received from disposal of subsidiaries and other long-term assets  2  2    Net cash received from disposal of subsidiaries and other long-term assets  2  2    Sub-total of cash inflows  8,519  2  2    Cash paid for acquisition of fixed assets, intangible assets and other long-term assets  55,449  149,81    Cash paid for the investments  55,449  149,81    Cash paid relating to other investing activities (outflow listed with "-")  -46,930  -149,79    3. Cash flow from financing activities:  Cash received from investing activities (outflow listed with "-")  -46,930  -149,79    3. Cash flow from financing activities:  Cash received from the acquisition of i	Cash paid to and for employees		
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Net cash flow from operating activities (outflow listed with "-")		2,532,717	2,244,393
activities (outflow listed with ".") 385,4// 385,4//    2. Cash flows from investing activities: 385,4// 385,4//    Cash received from disposal of investment	Sub-total of cash outflows	13,979,563	13,453,844
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assets, intangible assets and other long-term assets8,519Net cash received from disposal of subsidiaries and other business units2Cash received relating to other investing activities2Sub-total of cash inflows8,519Cash paid for acquisition of fixed assets, intangible assets and other long-term assets55,449Cash paid for the investments2Net cash paid for acquisition of subsidiaries and other business units2Cash paid for acquisition of subsidiaries and other business units2Cash paid relating to other investing activities2Sub-total of cash outflows55,449Net cash flow from investing activities-149,793. Cash flow from financing activities:2Cash received from the acquisition of investments1Including: Cash received from investment absorbed from minority shareholders by the subsidiary12,756,356Cash received relating to other financing12,756,356	Net cash received from disposal of fixed		29
Net cash received from disposal of subsidiaries and other business unitsCash received relating to other investing activitiesSub-total of cash inflowsSub-total of cash inflowsCash paid for acquisition of fixed assets, intangible assets and other long-term assetsCash paid for the investmentsNet cash paid for acquisition of subsidiaries and other business unitsCash paid relating to other investing activitiesSub-total of cash outflowsSub-total of cash outflowsNet cash paid for acquisition of subsidiaries and other business unitsCash paid relating to other investing activitiesSub-total of cash outflowsSub-total of cash outflowsSub-total of cash flow from investing activities (outflow listed with "-")3. Cash flows from financing activities: Including: Cash received from investment absorbed from minority shareholders by the subsidiaryCash received from borrowings12,756,35614,299,04		8,519	2)
subsidiaries and other business unitsCash received relating to other investing activitiesSub-total of cash inflowsSub-total of cash inflowsCash paid for acquisition of fixed assets, intangible assets and other long-term assetsCash paid for the investmentsNet cash paid for acquisition of subsidiaries and other business unitsCash paid relating to other investing activitiesSub-total of cash outflowsSub-total of cash flow from investing activities (outflow listed with "-") <b>3.</b> Cash flows from financing activities:Cash received from the acquisition of investmentsIncluding: Cash received from investment absorbed from minority shareholders by the subsidiaryCash received relating to other financingCash received relating to other financing			
Cash received relating to other investing activities8,519Sub-total of cash inflows8,519Cash paid for acquisition of fixed assets, intangible assets and other long-term assets55,449Cash paid for the investments149,81Net cash paid for acquisition of subsidiaries and other business units55,449Cash paid relating to other investing activities149,82Sub-total of cash outflows55,449Net cash flow from investing activities (outflow listed with "-")-46,9303. Cash flows from financing activities: Cash received from the acquisition of investments12,756,356Including: Cash received from borrowings12,756,356Cash received relating to other financing14,299,04			
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Sub-total of cash inflows8,5192Cash paid for acquisition of fixed assets, intangible assets and other long-term assets55,449149,81Cash paid for the investments55,449149,81Net cash paid for acquisition of subsidiaries and other business units66Cash paid relating to other investing activities66Sub-total of cash outflows55,449149,82Net cash flow from investing activities (outflow listed with "-")-46,930-149,793. Cash flows from financing activities: Cash received from the acquisition of investments6142,930Including: Cash received from investment absorbed from minority shareholders by the subsidiary12,756,35614,299,04Cash received relating to other financing12,756,35614,299,04			
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets55,449149,81Cash paid for the investments </td <td></td> <td>8.519</td> <td>29</td>		8.519	29
Cash paid for the investmentsNet cash paid for acquisition of subsidiaries and other business unitsCash paid relating to other investing activitiesSub-total of cash outflows55,449Net cash flow from investing activities (outflow listed with "-")3. Cash flows from financing activities: Cash received from the acquisition of investmentsIncluding: Cash received from investment absorbed from minority shareholders by the subsidiaryCash received from borrowings12,756,35614,299,04			149,811
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subsidiaries and other business unitsCash paid relating to other investing activitiesSub-total of cash outflowsSub-total of cash outflowsNet cash flow from investing activities (outflow listed with "-") <b>3.</b> Cash flows from financing activities: Cash received from the acquisition of investmentsIncluding: Cash received from investment absorbed from minority shareholders by the subsidiaryCash received from borrowings12,756,35614,299,04	-		,
activitiesSub-total of cash outflows55,449Net cash flow from investing activities (outflow listed with "-")-46,9303. Cash flows from financing activities: Cash received from the acquisition of investments-46,930Including: Cash received from investment absorbed from minority shareholders by the subsidiary12,756,356Cash received relating to other financing12,756,356			
Net cash flow from investing activities (outflow listed with "-")46,9303. Cash flows from financing activities: Cash received from the acquisition of investments46,930Including: Cash received from investment absorbed from minority shareholders by the subsidiary149,79Cash received from borrowings12,756,35614,299,04Cash received relating to other financing			
activities (outflow listed with "-")  -46,930  119,79    3. Cash flows from financing activities:  -46,930  119,79    Cash received from financing activities:  -46,930  119,79    Cash received from the acquisition of investments  -46,930  119,79    Including: Cash received from investment absorbed from minority shareholders by the subsidiary  12,756,356  14,299,04    Cash received relating to other financing  -46,930  12,756,356  14,299,04	Sub-total of cash outflows	55,449	149,820
3. Cash flows from financing activities:    Cash received from the acquisition of investments    Including: Cash received from investment absorbed from minority shareholders by the subsidiary    Cash received from borrowings  12,756,356    Cash received relating to other financing	e	-46,930	-149,791
investments  Including: Cash received from investment absorbed from minority shareholders by the subsidiary    Cash received from borrowings  12,756,356    Cash received relating to other financing			
absorbed from minority shareholders by the subsidiary12,756,356Cash received from borrowings12,756,356Cash received relating to other financing12,756,356			
Cash received from borrowings12,756,35614,299,04Cash received relating to other financing	Including: Cash received from investment absorbed from minority shareholders by the		
Cash received relating to other financing		12,756,356	14,299,046
		12,756,356	14,299,046
	Cash paid for repayments of borrowings		12,339,115

Cash paid for distribution of dividend, profit or payments of interests	148,976	211,705
Including: Cash paid to minority shareholders for dividend and profit by the subsidiary		
Cash paid relating to other financing activities	109,282	94,192
Sub-total of cash outflows	12,263,131	12,645,012
Net cash flow from financing activities	493,225	1,654,034
4. Effect of exchange rate changes on cash and cash equivalents	23,369	111
5. Net increase in cash and cash equivalents	84,187	320,135
Add: Cash and cash equivalents at the beginning of the period	1,523,352	1,650,732
6. Cash and cash equivalents at the end of the period	1,607,539	1,970,867

Executive in charge of accounting work: Mr. Cheng Zhongyi Manager of accounting department: Mr. Pei Defang

Company Cash Flow Statement For the three months ended 31 March 2021

Sinopec Oilfield Service Corporation		• 1 • • • • • •
Item	( <i>Expressed in thousands of i</i> For the three months ended 31 March 2021	renminbi yuan and unaudited, For the three months ended 31 March 2020
1. Cash flows from operating activities:		
Cash received from sale of goods and rendering of services		
Refund of taxes		
Cash received relating to other operating activities		
Sub-total of cash inflows		0
Cash paid for goods and services		
Cash paid to and for employees		
Cash paid for all types of taxes		
Cash paid relating to other operating activities	2	7
Sub-total of cash outflows	2	7
Net cash inflow from operating activities (outflow listed with "-")	-2	-7
2. Cash flows from investing activities:		
Cash received from disposal of investment		
Cash received from investment income		
Net cash received from disposal of fixed assets, intangible assets and other long-term		
assets Net cash received from disposal of		
subsidiaries and other business units		
Cash received relating to other investing activities		
Sub-total of cash inflows		

Cash paid for acquisition of fixed assets, intangible assets and other long-term assetsCash paid for the investmentsNet cash paid for acquisition of subsidiaries and other business units	
Cash paid for the investments  Cash paid for acquisition of subsidiaries and other business units	
Net cash paid for acquisition of subsidiaries and other business units	
subsidiaries and other business units	
Cash paid relating to other investing	
activities	
Sub-total of cash outflows	
Net cash inflow from investing	
activities (outflow listed with "-")	
3. Cash flows from financing activities:	
Cash received from the acquisition of	
investments	
Cash received from borrowings	
Cash received relating to other financing	
activities	
Sub-total of cash inflows	
Cash repayments of borrowings	
Cash paid for distribution of dividend,	
profit or payments of interests	
Cash paid relating to other financing	
activities	
Sub-total of cash outflows	
Net cash inflow from financing	
activities	
4. Effect of exchange rate changes on cash	
and cash equivalents	
5 Net increase in cash and cash	-7
equivalents -2	,
Add: Cash and cash equivalents at the	170
beginning of the period 159	1.0
6. Cash and cash equivalents at the end of	163
the period 157	

Legal Representative: Mr. Chen XikunGeneral Manager: Mr. Yuan JianqiangExecutive in charge of accounting work: Mr. Cheng ZhongyiManager of accounting department: Mr. Pei Defang

4.2 The adjustment of the relevant items of the financial statements for the first time implementation of new income standards and new lease standards since 2021

 $\Box$  Applicable  $\sqrt{\text{Not applicable}}$ 

4.3 Explanation of retrospective adjustment of comparative information of the previous period by the first implementation of the new financial instrument standards or the new revenue standards

 $\Box$  Applicable  $\sqrt{Not}$  applicable

4.4 Audit report □ Applicable √Not applicable