

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **Sinopec Oilfield Service Corporation**

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

**(Stock code: 1033)**

### **2025 Third Quarterly Report**

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 (the “**Hong Kong Stock Exchange**”) and the relevant regulations issued by the Shanghai Stock Exchange.

The Board of Directors (the “**Board**”) of the Company hereby presents the third quarterly results of the Company and its subsidiaries ended 30 September 2025.

#### **Important Notes**

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.

2. Mr. Wu Baizhi, Chairman, Mr. Zhang Jiankuo, General Manager, Mr. Cheng Zhongyi, Chief Financial Officer and Ms. Zhang Xueping, Manager of the Accounting and Assets Department of the Company warrant the authenticity, accuracy and completeness of the financial statements contained in this quarterly report.

3. Audit of the third quarterly results  
 Applicable       Not Applicable

#### **§1. Key financial data of the Company**

1.1 Key financial data and indicators

Items	During the reporting period RMB'000	Increase/(decrease) from corresponding period of last year (%)	For the nine months ended 30 September 2025 RMB'000	Increase/(decrease) from corresponding period of last year (%)
Operating income	18,112,089	0.3	55,162,840	0.5
Gross profit	343,098	-15.1	1,126,068	-5.0
Net profit attributable to equity shareholders of the Company	176,883	-21.2	669,139	-1.0
Net profit deducted extraordinary gain and loss attributable to equity shareholders of the Company	123,938	-25.7	547,838	31.1
Net cash inflow from operating activities	Not applicable	Not applicable	3,100,642	Not applicable
Basic earnings per share (in RMB)	0.009	-25.0	0.035	-2.8
Diluted earnings per share (in RMB)	0.009	-25.0	0.035	-2.8
Weighted average return on net assets (%)	1.88	Decreased by 0.66 percentage points	7.46	Decreased by 0.63 percentage points
	As at 30 September 2025 RMB'000	As at 31 December 2024 RMB'000		Increase/(decrease) from last year (%)
Total assets	78,220,201	77,340,105		1.1
Total equity attributable to shareholders of the Company	9,546,419	8,648,802		10.4

Note: “during the reporting period” means during three months from the beginning to the end of the third quarter in 2025, the same as below.

## 1.2 Extraordinary gain and loss items

Items	Amount during the reporting period RMB'000	For the nine months ended 30 September 2025 RMB'000	Statement
Gains and losses on disposal of non-current assets, including write-offs of provision for impairment of assets	21,762	57,582	
Government grants recognized in profit or loss during the current period, except for government grants which are closely related to the company’s normal business, in accordance with national policies and enjoyed with certain standards or quotas, and have a continuous impact on the profits and losses of the Company	19,850	26,379	

Reversal of provision for impairment of receivables subject to separate impairment test	-	39,434	
Gain or loss on debt restructuring	24,397	41,392	
Other non-operating income and expenses excluding the aforesaid items	1,240	-13,315	
Deduct: effect of income tax	14,304	30,171	
Total	52,945	121,301	

Statements on defining the items not listed in the “Explanatory Announcement on Information Disclosure for Companies Offering Their Securities to the Public No.1 - Extraordinary Profit and Loss” as extraordinary gains and losses with significant amount, and defining extraordinary items under “Explanatory Announcement on Information Disclosure for Companies Offering Their Securities to the Public No.1 - Extraordinary Profit and Loss” as recurrent items

Applicable    Not applicable

1.3 Significant changes of key accounting items and financial indicators and the reasons for the changes

Applicable    Not applicable

Items	Change (%)	Main reasons for change
Net profit deducted extraordinary gain and loss attributable to equity shareholders of the Company (for the nine months ended 30 September 2025)	31.1	It was mainly due to the year-on-year increase in net profit after deduction of non-recurring items as a result of the recovery of the arbitration amount in the same period last year and reversal of individually assessed impairment provisions.
Net cash inflow from operating activities (for the nine months ended 30 September 2025)	Not applicable	It was mainly due to the increase in the collection of receivables and the reclassification of cash payments from original operating activities to financing payments through the development of supplier factoring business.

## §2. Information of Shareholders

2.1 The number of shareholders of ordinary shares and preferred shares with voting rights of the Company at the end of this reporting period and details of the top ten shareholders

Unit: Share

The total number of ordinary shareholders at the end of this reporting period	107,546	The total number of preferred shareholders with voting rights at the end of this reporting period (if it is applicable)	0		
<b>Shareholdings of the top ten shareholders (not including the shares lent through refinancing business)</b>					
Names of shareholders	Nature of shareholder	Number of shares held	Percentage to total share capital	Number of shares with selling	Number of pledged, marked or frozen shares

			(%)	restrictions	Shares status	Amounts
China Petrochemical Corporation <sup>1</sup>	State-owned legal person	9,968,726,364	52.59	0	none	0
Hong Kong Securities Clearing Company (Nominees) Limited (“ <b>HKSCC (Nominees) Limited</b> ”) <sup>2</sup>	Overseas legal person	5,397,544,694	28.47	0	none	0
China National Petroleum Corporation	State-owned legal person	759,170,000	4.00	0	none	0
CITIC Limited	State-owned legal person	128,800,000	0.68	0	none	0
Hong Kong Securities Clearing Company Limited <sup>3</sup>	Other	95,691,965	0.50	0	none	0
Agricultural Bank of China – China Securities 500 Trading Open Index Securities Investment Fund	Other	59,278,668	0.31	0	none	0
Anhui Yangguang InfoComm Electronic Technology Co., Ltd.	Domestic non-state-owned legal person	53,970,000	0.28	0	none	0
Shanghai Tongneng Investment Holdings Co., Ltd.	Domestic non-state-owned legal person	41,000,000	0.22	0	none	0
Li Feng	Domestic natural person	31,300,000	0.17	0	none	0
He Long	Domestic natural person	29,330,300	0.15	0	none	0
<b>Shareholdings of the top ten shareholders of shares without selling restriction (not including the shares lent through refinancing business)</b>						
Name of shareholders	Number of shares without selling restrictions held at the end of the reporting period	Type and amount of shares				
		Type	Amount			
China Petrochemical Corporation	9,968,726,364	A shares	9,968,726,364			
Hong Kong Securities Clearing Company (Nominees) Limited (“ <b>HKSCC (Nominees) Limited</b> ”)	5,397,544,694	H shares	5,397,544,694			

China National Petroleum Corporation	759,170,000	A shares	759,170,000
CITIC Limited	128,800,000	A shares	128,800,000
Hong Kong Securities Clearing Company Limited	95,691,965	A shares	95,691,965
Agricultural Bank of China – China Securities 500 Trading Open Index Securities Investment Fund	59,278,668	A shares	59,278,668
Anhui Yangguang InfoComm Electronic Technology Co., Ltd.	53,970,000	A shares	53,970,000
Shanghai Tongneng Investment Holdings Co., Ltd.	41,000,000	A shares	41,000,000
Li Feng	31,300,000	A shares	31,300,000
He Long	29,330,300	A shares	29,330,300
Statement on the related relationship or activities in concert among the above-mentioned shareholders	The company is not aware of that there is any related relationship or activities in concert among the above-mentioned shareholders.		
Statement on the top ten shareholders and the top ten shareholders of shares without selling restriction participating in margin trading and short selling and refinancing business (if any)	None.		

Notes:

1. Apart from directly holding 9,968,726,364 A shares of the Company, China Petrochemical Corporation (“CPC”) also holds 2,595,786,987 H shares of the Company through its wholly-owned subsidiary, Sinopec Century Bright Capital Investment Limited. Therefore, CPC directly and indirectly holds 12,564,513,351 shares of the Company, which represent 66.28% of the total shares of the Company.
2. HKSCC (Nominees) Limited is a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited, and 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, and acts as a 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.

Lending of shares by shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders of unrestricted shares participating in the refinancing business.

Applicable      Not applicable

The top 10 shareholders and the top 10 shareholders of unrestricted shares have changed compared with the previous period due to refinancing lending or repayment.

Applicable      Not applicable

### **§3. Other Significant Events**

Other significant events about the Company’s operation during the reporting period that need to be noticed by investors

Applicable      Not applicable

For the nine months ended 30 September 2025, the Company made great efforts to enhance its engineering and technical service capabilities, strengthened win-win cooperation with oil companies, and steadily promoted market development. The accumulated value of newly signed contracts amounted to RMB82.21 billion, representing a year-on-year increase of 9.5%, of which, the value of newly signed contracts in the market of China Petrochemical Corporation amounted to RMB42.22 billion, representing a year-on-year increase of 5.9%; the value of new contracts signed in domestic external markets amounted to RMB13.72 billion, representing a year-on-year decrease of 27.8%; and the value of new contracts signed in overseas markets amounted to RMB26.28 billion, representing a year-on-year increase of 62.0%.

For the nine months ended 30 September 2025, the consolidated operating revenue of the Company was RMB55.16 billion, representing a year-on-year increase of 0.5%; the net profit attributable to shareholders of the Company was RMB670 million, representing a year-on-year decrease of 1.0%.

## §4. Third Quarterly Financial Statements

### 4.1 Types of audit opinions

Applicable    Not applicable

### 4.2 Financial statements

#### Consolidated Balance Sheet

As at 30 September 2025

Sinopec Oilfield Service Corporation

*(Expressed in thousands of renminbi yuan and unaudited)*

Items	As at 30 September 2025	As at 31 December 2024
<b>Current assets:</b>		
Cash at bank and on hand	4,988,910	3,648,514
Accounts receivable	9,153,078	13,294,827
Receivables financing	873,383	2,557,311
Prepayments	668,923	595,747
Other receivables	3,063,208	2,848,479
Including: Interest receivable		
Dividend receivable		424
Inventories	3,399,448	1,009,501
Contract assets	21,800,684	16,763,754
Held for sale assets		
Non-current assets due within one year		
Other current assets	3,214,862	2,616,835

Total current assets	47,162,496	43,334,968
<b>Non-current assets:</b>		
Long-term equity investments	99,883	251,551
Other equity instrument investments	137,441	137,441
Fixed assets	22,780,637	24,238,814
Construction in progress	716,059	793,487
Right-of-use assets	852,456	620,413
Intangible assets	291,277	424,226
Goodwill		
Long-term deferred expenses	5,844,669	7,208,900
Deferred tax assets	335,283	330,305
Other non-current assets		
Total non-current assets	31,057,705	34,005,137
Total assets	78,220,201	77,340,105
<b>Current liabilities:</b>		
Short-term loans	28,809,759	22,870,449
Bills payable	2,787,939	3,387,769
Accounts payable	24,655,276	28,266,046
Receipts receivable		
Contract liabilities	5,722,888	7,909,917
Employee benefits payable	708,981	719,036
Taxes payable	525,205	965,079
Other payables	3,664,895	3,712,039
Including: Interest payables		
Dividend payables		
Non-current liabilities due within one year	464,222	272,460
Other current liability		
Total current liabilities	67,339,165	68,102,795
<b>Non-current liabilities:</b>		
Long-term loans	521,825	
Leases liabilities	412,925	304,333
Long-term payable	147,714	90,987
Long-term employee benefits payable		

Estimated liabilities	89,679	90,365
Deferred income	84,142	24,758
Deferred tax liabilities	78,287	78,065
Other non-current liabilities		
Total non-current liabilities	1,334,572	588,508
Total liabilities	68,673,737	68,691,303
<b>Shareholders' equity:</b>		
Share capital	18,957,046	18,979,412
Capital reserve	11,700,849	11,720,452
Other comprehensive income	-33,299	30,193
Specific reserves	636,813	302,874
Surplus reserves	200,383	200,383
Retained earnings	-21,915,373	-22,584,512
Total equity attributable to owners of the parent company	9,546,419	8,648,802
Minority interests	45	
Total owners' equity	9,546,464	8,648,802
Total liabilities and owners' equity	78,220,201	77,340,105

*Legal Representative: Mr. Wu Baizhi    General Manager: Mr. Zhang Jiankuo*

*Chief Financial Officer: Mr. Cheng Zhongyi    Director of Accounting Department: Ms. Zhang Xueping*

### **Consolidated Income Statement**

For the nine months ended 30 September 2025

Sinopec Oilfield Service Corporation

*(Expressed in thousands of renminbi yuan and unaudited)*

Items	For the nine months ended 30 September 2025	For the nine months ended 30 September 2024
1. Total Operating Income	55,162,840	54,884,740
Including: Operating Income	55,162,840	54,884,740
2. Total Operating Costs	54,163,413	54,212,307
Including: Operating Costs	50,517,891	50,535,658
Business taxes and surcharges	251,278	221,612
Selling and distribution expenses	44,579	51,715
General and administrative expenses	1,361,951	1,464,420
Research and development	1,342,657	1,327,134



expenses		
Finance costs	645,057	611,768
Including: Interest expenses	555,180	546,595
Interest income	52,115	44,459
Add: Other income	37,722	36,228
Investment income (“-” for losses)	-27,834	8,570
Including: Investment income from associated enterprise and joint ventures	-69,235	-12,187
Gain from derecognition of financial assets measured at amortized cost (“-” for losses)	41,392	20,757
Credit impairment losses (“-” for losses)	82,155	200,911
Impairment of assets (“-” for losses)	-9,669	99,975
Gains from assets disposal (“-” for losses)	34,226	59,980
3. Operating profit (“-” for losses)	1,116,027	1,078,097
Add: Non-operating income	95,476	79,017
Less: Non-operating expenses	85,435	-28,794
4. Total profit (“-” for losses)	1,126,068	1,185,908
Less: Income tax expenses	456,890	509,682
5. Net profit (“-” for losses)	669,178	676,226
Classified by operating sustainability:		
- Continuous operating net profit (“-” for losses)	669,178	676,226
Classified by ownership		
- Net profit attributable to the owners of parent company (“-” for losses)	669,139	676,226
- Minority interest income (“-” for losses)	39	
6. Other comprehensive net income after tax	-63,492	-52,020
-Other comprehensive net income after tax attributable to owners of the parent company	-63,492	-52,020
i. Other comprehensive income that cannot be reclassified to profit or loss		
ii. Other comprehensive income	-63,492	-52,020

to be reclassified to profit or loss		
a. Other comprehensive income that can be transferred to profit or loss under equity method	-63,492	-52,020
b. Changes in fair value of other debt investments		
c. Amount of financial assets reclassified to other comprehensive income		
-Other comprehensive net income after tax attributable to minority interests		
7. Total comprehensive income	605,686	624,206
Attributable to owners of the parent company	605,647	624,206
Attributable to minority shareholders of the Company	39	
8. Earnings per share:		
(1) Basic earnings per share (in RMB)	0.035	0.036
(2) Diluted earnings per share (in RMB)	0.035	0.036

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

*Legal Representative: Mr. Wu Baizhi    General Manager: Mr. Zhang Jiankuo*

*Chief Financial Officer: Mr. Cheng Zhongyi    Director of Accounting Department: Ms. Zhang Xueping*

### **Consolidated Cash flow statement**

For the nine months ended 30 September 2025

Sinopec Oilfield Service Corporation

*(Expressed in thousands of renminbi yuan and unaudited)*

Items	For the nine months ended 30 September 2025	For the nine months ended 30 September 2024
<b>1. Cash flows from operating activities:</b>		
Cash received from sale of goods and rendering of services	53,782,935	47,135,825
Refund of taxes	40,998	24,181
Cash received relating to other operating activities	3,953,870	10,492,623
Sub-total of cash inflows	57,777,803	57,652,629
Cash paid for goods and services	35,926,670	37,321,697

Cash paid to and for employees	11,202,874	10,126,258
Cash paid for all types of taxes	2,185,670	1,365,356
Cash paid relating to other operating activities	5,361,947	10,473,905
Sub-total of cash outflows	54,677,161	59,287,216
Net cash inflow from operating activities (outflow listed with “-”)	3,100,642	-1,634,587
<b>2. Cash flows from investing activities:</b>		
Cash received from investment	8,995	
Cash received from investment income	10,102	4,858
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	94,765	22,111
Net cash received from disposal of subsidiaries and other business units		
Cash received relating to other investing activities		
Sub-total of cash inflows	113,862	26,969
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	1,304,063	1,697,028
Cash paid for investments		
Cash paid relating to other investing activities		
Sub-total of cash outflows	1,304,063	1,697,028
Net cash inflow from investing activities (outflow listed with “-”)	-1,190,201	-1,670,059
<b>3. Cash flows from financing activities:</b>		
Cash received from investment		
Including: Cash received by subsidiaries from minority shareholders' investment		
Cash received from borrowings	24,583,825	23,754,050
Cash received relating to other financing activities	40,000	
Sub-total of cash inflows	24,623,825	23,754,050
Cash repayments of borrowings	24,288,948	18,583,762
Cash paid for dividends or interest	473,130	496,209
Including: Cash paid for the dividend to minority shareholders of subsidiaries		
Cash paid relating to other financing activities	379,212	452,261
Sub-total of cash outflows	25,141,290	19,532,232
Net cash inflow from financing activities	-517,465	4,221,818

<b>4. Effect of exchange rate changes on cash and cash equivalents</b>	-24,217	-87,004
<b>5. Net increase in cash and cash equivalents</b>	1,368,759	830,168
Add: Cash and cash equivalents at the beginning of the period	3,441,398	2,788,797
<b>6. Cash and cash equivalents at the end of the period</b>	4,810,157	3,618,965

*Legal Representative: Mr. Wu Baizhi    General Manager: Mr. Zhang Jiankuo*

*Chief Financial Officer: Mr. Cheng Zhongyi*

*Director of Accounting Department: Ms. Zhang Xueping*

4.3 The first implementation of new accounting standards or interpretations from 2025 that involves adjusting the financial statements at the beginning of the year of first implementation.

Applicable    Not applicable

By order of the Board  
Shen Zehong  
Company Secretary

28 October 2025, Beijing

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

*# Executive Director*

*+ Non-Executive Director*

*\* Independent Non-Executive Director*