



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 financial data of Third Quarterly Report for 2026 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.

23 October 2026

As at the date of this announcement, the executive directors of the Company are Messrs. Liu Jianzhong (Chairman) and Shang Jie; the employee representative director of the Company is Mr. Xiao Jia; 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

2026 Third Quarterly Report

The board of directors and all directors of the Company 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**”), and the directors 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 individual 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 information 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	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	Increase/decrease from the beginning of the year to the end of the Reporting Period compared with the same period of last year (%)
Revenue	11,941.2	3.5	35,728.6	2.5
Total profit	1,545.9	(3.2)	4,221.9	1.3
Net profit attributable to shareholders of the Company	1,224.1	(1.7)	3,232.7	0.7
Net profit excluding non-recurring gain or loss attributable to shareholders of the Company	1,200.6	(2.4)	3,033.9	(4.3)
Net cash flows from operating activities	N/A	N/A	1,903.7	(4.2)
Basic earnings per share (Yuan/share)	0.26	0.0	0.68	1.5

Diluted earnings per share (Yuan/share)	0.26	0.0	0.68	1.5
Weighted average net assets earnings ratio (%)	2.6	Decreased by 0.1 percentage point	6.8	Decreased 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 (%)
Total assets	84,439.4	84,462.8		0.0
Equity attributable to shareholders of the Company	48,570.2	46,573.1		4.3

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

(II) Items and amounts of non-recurring gain or loss

√Applicable □Not applicable

Unit: Yuan Currency: RMB

Items of non-recurring gain or loss	Amounts for the Reporting Period	Amount from the beginning of the year to the end of the Reporting Period
Gain or loss on disposal of non-current assets, including write-off of provision for asset impairment	(4,351,530)	(9,039,841)
Government grants included in profit or loss for the current period, other than government grants that are closely related to the normal operation business of the Company and entitled in accordance with established standards and in compliance with national policies, and have a continuing impact on the profit or loss of the Company	10,969,325	36,650,753
Gains and losses on changes in the fair value of financial assets and financial liabilities held by non-financial enterprises and gains and losses from disposal of financial assets and financial liabilities excluding effective hedging business associated with the Company’s normal operation business	-	17,950,495
Reversal of the provisions for impairment of receivables that had impairment test individually	1,655,809	22,532,029
Non-operating incomes and expenses other than the above items	19,327,362	138,477,080
Less: affected amount of income tax	4,140,145	7,897,124
Affected amount of non-controlling interests, net of tax	7,545	(105,610)
Total	23,453,276	198,779,002

Explanations on reasons for the Company’s identification of items not listed in the “Explanatory Announcement No.1 on Information Disclosure for Companies Offering Their Securities to the Public - Non-recurring Gain or Loss” as items of non-recurring gain or loss with significant amount, and the identification of items of non-recurring gain or loss listed in the “Explanatory Announcement No.1 on

Information Disclosure for Companies Offering Their Securities to the Public - Non-recurring Gain or Loss” as items of recurring gain or loss.

√Applicable □Not applicable

Unit: Yuan Currency: RMB

Items	Amount	Reason(s)
Refund of refined oil consumption tax and individual income tax handling fee	34,767,462	Relating closely to the normal operation business of the Company

(III) Disclosure as to and reasons for changes in major accounting data and financial indicators

□Applicable √Not applicable

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	81,065	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 (excluding shares lent through refinancing)						
Name of shareholder	Nature of shareholder	Total number of shares held	Shareholding percentage (%)	Number of shares held subject to restrictions on sales	Shares pledged, earmarked or locked up	
					Condition	Number
China National Offshore Oil Corporation	State-owned legal person	2,437,110,300	51.08	0	Nil	0
Hong Kong Securities Clearing Company Nominees Limited	Others	1,783,898,968	37.39	0	Nil	0
Hong Kong Securities Clearing Company Limited	Others	31,149,739	0.65	0	Nil	0
China Securities Finance Corporation Limited	State-owned legal person	13,286,376	0.28	0	Nil	0
China CITIC Bank Corporation Limited – Merchants Quality Growth Hybrid Securities Investment Fund (LOF)	Others	11,538,076	0.24	0	Nil	0
Huang Jiawei	Others	7,331,100	0.15	0	Nil	0
Bank of China Limited – Merchants Ruiwen Hybrid Securities Investment Fund	Others	5,154,420	0.11	0	Nil	0
Qian Shijin	Others	4,080,000	0.09	0	Nil	0
China Construction Bank Corporation – Fullgoal Enhanced Bond Securities Investment Fund	Others	3,200,000	0.07	0	Nil	0
UBS AG	Others	2,768,942	0.06	0	Nil	0

Particulars of shareholding of the top 10 shareholders not subject to restrictions on sales (excluding shares lent through refinancing)			
Name of shareholder	Shares not subject to restrictions on sales	Type and number of shares	
		Type	Number
China National Offshore Oil Corporation	2,437,110,300	A Share	2,411,662,300
		H Share	25,448,000
Hong Kong Securities Clearing Company Nominees Limited	1,783,898,968	H Share	1,783,898,968
Hong Kong Securities Clearing Company Limited	31,149,739	A Share	31,149,739
China Securities Finance Corporation Limited	13,286,376	A Share	13,286,376
China CITIC Bank Corporation Limited – Merchants Quality Growth Hybrid Securities Investment Fund (LOF)	11,538,076	A Share	11,538,076
Huang Jiawei	7,331,100	A Share	7,331,100
Bank of China Limited – Merchants Ruiwen Hybrid Securities Investment Fund	5,154,420	A Share	5,154,420
Qian Shijin	4,080,000	A Share	4,080,000
China Construction Bank Corporation – Fullgoal Enhanced Bond Securities Investment Fund	3,200,000	A Share	3,200,000
UBS AG	2,768,942	A Share	2,768,942
Note of connected relationships or concerted actions of the above shareholders	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 (25,448,000 H shares held by China National Offshore Oil Corporation are not included). 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. 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. 4. In "Particulars of shareholding of the top 10 shareholders", the 2,437,110,300 shares, namely the "Total number of shares held" by China National Offshore Oil Corporation, include 2,411,662,300 A shares and 25,448,000 H shares.		

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)	Company shareholder Qian Shijin held 4,080,000 shares of the Company through a credit securities account.
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Participation of shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders not subject to restrictions on sales in lending shares through refinancing business

☐Applicable ☒Not applicable

Changes in the top 10 shareholders and the top 10 shareholders not subject to restrictions on sales as compared with the last period due to lending/returning shares through refinancing

☐Applicable ☒Not applicable

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

In 2026, global geopolitical conflicts continued to escalate, international oil prices fluctuated significantly, and risks and challenges from both within and outside the industry intertwined and compounded. The Company firmly established the working philosophy of "the success of our clients is our own success", deepened strategic synergy with partners, consolidated the fundamentals of reserve growth and production enhancement, coordinated and optimized the allocation and supply of large-scale equipment globally, accelerated the large-scale global promotion of proprietary technologies, responded precisely to clients' exploration and development needs, and effectively supported the stable operation of the Company's production and business activities. For the first three quarters of 2026, the Company's revenue amounted to RMB35,728.6 million, representing an increase of 2.5% as compared with the same period last year; total profit amounted to RMB4,221.9 million, representing an increase of 1.3% as compared with the same period last year; net profit amounted to RMB3,425.9 million, representing an increase of 1.0% as compared with the same period last year.

Well Services: The Company adhered to technological innovation as the driver for enhancing core competitiveness, accelerated the iterative upgrade of mature products and the promotion and application of new technologies and new products, ensured the independent controllability of key equipment for oil and gas development, and supported the efficiency improvement of offshore oil and gas development and oilfield production enhancement through green, intelligent and integrated solutions. In the first three quarters of 2026, the workload and revenue scale of main business lines of well services recorded a year-on-year increase.

Drilling Services: Affected by operation plans and repair arrangements, the operating days of drilling rigs amounted to 14,608 days in total for the first three quarters, representing a decrease of 1.2% as

compared with the same period last year, of which the operating days of jack-up drilling rigs amounted to 11,070 days, representing a decrease of 4.8% as compared with the same period last year, and the operating days of semi-submersible drilling rigs amounted to 3,538 days, representing an increase of 12.0% as compared with the same period last year. The available day utilisation rate of drilling rigs was 93.1%, remaining basically stable as compared with the same period last year, of which the available day utilisation rate of jack-up drilling rigs was 91.6% and the available day utilisation rate of semi-submersible drilling rigs was 98.0%.

Marine Support Services: As at the end of the third quarter of 2026, the operation and management of vessels under the marine support services of the Company amounted to more than 260 vessels in total and the operating days amounted to 66,614 days, representing an increase of 4,025 days or 6.4% as compared with the same period last year. The Company has consistently leveraged its professional vessel service advantages, coordinated vessel resources through internal and external linkages, expanded into emerging markets, and continued to develop green and low-carbon vessels, building a sustainable and profitable market-oriented operating structure.

Geophysical Acquisition and Surveying Services: Affected by market layout and project operation plans, the Company's 2D acquisition operation volume was 3,396 kilometers, representing a decrease of 41.9% as compared with the same period last year; the 3D acquisition operation volume was 12,512 square kilometers, remaining basically stable as compared with the same period last year; and the operation volume of ocean bottom seism was 1,660 square kilometers in total, representing a decrease of 20.2% as compared with the same period last year.

Drilling Services	For the period ended 30 September 2026	For the period ended 30 September 2025	Change (%)
Operating days (day)	14,608	14,784	(1.2)
Jack-up drilling rigs	11,070	11,624	(4.8)
Semi-submersible drilling rigs	3,538	3,160	12.0
Available day utilisation rate	93.1%	92.8%	Increased by 0.3 percentage point
Jack-up drilling rigs	91.6%	94.0%	Decreased by 2.4 percentage points
Semi-submersible drilling rigs	98.0%	88.6%	Increased by 9.4 percentage points
Calendar day utilisation rate	88.0%	90.3%	Decreased by 2.3 percentage points
Jack-up drilling rigs	86.7%	92.6%	Decreased by 5.9 percentage points
Semi-submersible drilling rigs	92.6%	82.7%	Increased by 9.9 percentage points

Marine Support Services	For the period ended 30 September 2026	For the period ended 30 September 2025	Change (%)
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Operating days (day)	66,614	62,589	6.4
Standby vessels	12,171	12,141	0.2
AHTS vessels	31,851	30,795	3.4
Platform supply vessels	19,569	17,197	13.8
Multi-purpose vessels	2,204	1,695	30.0
Workover support barges	819	761	7.6

Geophysical Acquisition and Surveying Services	For the period ended 30 September 2026	For the period ended 30 September 2025	Change (%)
2D acquisition (km)	3,396	5,845	(41.9)
3D acquisition (km ²)	12,512	12,794	(2.2)
Ocean bottom seism (km ²)	1,660	2,079	(20.2)

4. Quarterly Financial Statements

(I) Types of Audit opinion

☐Applicable ☒Not applicable

(II) Financial Statements

Consolidated Balance Sheet

30 September 2026

Prepared by: China Oilfield Services Limited

Unit: Yuan Currency: RMB (Unaudited)

Items	30 September 2026	31 December 2025
Current assets:		
Cash on hand and at bank	7,475,078,572	7,578,132,362
Financial assets held for trading	-	5,501,703,910
Notes receivables	12,358,586	63,087,018
Accounts receivables	21,208,210,625	14,956,063,095
Financing receivables	46,594,000	16,450,000
Prepayments	124,736,804	66,118,729
Other receivables	207,913,930	58,097,868
Inventories	3,748,473,989	2,428,771,772
Contract assets	81,685,208	5,444,510
Assets held for sale	-	25,488,580
Other current assets	864,984,396	499,400,829
Total current assets	33,770,036,110	31,198,758,673
Non-current assets:		
Long-term equity investment	1,220,984,258	1,259,172,509
Fixed assets	40,374,447,135	42,391,045,987
Construction in progress	2,936,529,180	3,852,067,423
Right-of-use assets	2,171,152,862	1,638,651,964
Intangible assets	487,740,148	548,716,475
Goodwill	-	-

Long-term deferred expenses	2,583,845,260	2,885,287,392
Deferred income tax assets	339,032,625	67,935,080
Other non-current assets	555,662,444	621,199,234
Total non-current assets	50,669,393,912	53,264,076,064
Total assets	84,439,430,022	84,462,834,737
Current liabilities:		
Short-term borrowings	3,534,218,417	6,434,450,087
Accounts payable	14,199,053,897	15,829,190,248
Contract liabilities	741,703,448	843,313,223
Employee benefits payable	2,314,883,134	945,190,494
Taxes payable	741,421,004	626,163,597
Other payables	329,366,517	543,142,670
Non-current liabilities due within one year	871,508,260	3,733,523,857
Other current liabilities	1,000,541,823	564,484,589
Total current liabilities	23,732,696,500	29,519,458,765
Non-current liabilities:		
Long-term borrowings	2,018,936,675	3,505,276,645
Bonds payable	7,011,657,821	2,098,834,882
Lease liabilities	1,616,852,972	1,122,122,507
Long-term employee benefits payable	22,256,775	23,403,039
Accrued liabilities	141,952,298	304,324,898
Deferred income	250,291,442	214,401,734
Deferred income tax liabilities	47,883,715	136,333,715
Other non-current liabilities	274,360,664	387,626,412
Total non-current liabilities	11,384,192,362	7,792,323,832
Total liabilities	35,116,888,862	37,311,782,597
Shareholders' equity:		
Share capital	4,771,592,000	4,771,592,000
Capital reserve	12,361,820,023	12,361,820,023
Other comprehensive income	(457,073,690)	(553,879,739)
Special reserve	37,628,638	22,075,848
Statutory reserve funds	2,508,655,960	2,508,655,960
Retained earnings	29,347,566,985	27,462,823,676
Total equity attributable to shareholders of the Company	48,570,189,916	46,573,087,768
Non-controlling interests	752,351,244	577,964,372
Total shareholders' equity	49,322,541,160	47,151,052,140
Total liabilities and shareholders' equity	84,439,430,022	84,462,834,737

Person in charge of the Company:	Person in charge of the accounting work:	Person in charge of the accounting office:
Liu Jianzhong	Qie Ji	Zheng Guofang

Consolidated Income Statement

January to September, 2026

Prepared by: China Oilfield Services Limited

Unit: Yuan Currency: RMB (Unaudited)

Items	First three quarters of 2026 (January to September)	First three quarters of 2025 (January to September)
I. Gross revenue	35,728,613,472	34,853,711,767
Including: Operating revenue	35,728,613,472	34,853,711,767
II. Total operating costs	31,862,588,008	30,827,588,300
Including: Operating costs	29,030,285,034	28,509,712,001
Tax and surcharges	78,128,937	41,893,558
Selling expenses	2,003,998	2,320,513
Administrative expenses	728,476,002	693,207,368
Research and development expenses	974,916,892	914,937,301
Finance costs	1,048,777,145	665,517,559
Including: Interest expenses	367,262,887	497,380,715
Interest income	54,352,155	73,471,857
Add: Other income	71,418,215	87,243,233
Investment income	150,076,079	139,835,649
Including: Investment income from an associate and joint ventures	147,425,568	134,307,384
Gains on changes in fair value	15,299,984	11,816,632
Credit impairment losses	(1,434,628)	21,156,595
Impairment losses of assets	(8,878,740)	(86,644,464)
Gains on disposal of assets	(4,486,341)	177,288
III. Operating profit	4,088,020,033	4,199,708,400
Add: Non-operating income	52,521,591	129,576,251
Less: Non-operating expenses	(81,401,989)	160,660,352
IV. Total profit	4,221,943,613	4,168,624,299
Less: Income tax expenses	796,068,545	778,070,602
V. Net profit	3,425,875,068	3,390,553,697
(I) Classified by continuity of operations		
1. Net profit from continuing operations	3,425,875,068	3,390,553,697
2. Net profit from discontinued operations	-	-
(II) Classified by ownership of equity		
1. Net profit attributable to shareholders of the Company	3,232,718,049	3,209,376,305
2. Net profit attributable to non-controlling interests	193,157,019	181,177,392
VI. Other comprehensive income, net of tax	91,824,405	28,624,575
(I) Other comprehensive income attributable to shareholders of the Company, net of tax	96,806,049	30,444,811
1. Other comprehensive income which will be	96,806,049	30,444,811

reclassified to profit or loss		
(1) Other comprehensive income which will be reclassified to profit or loss accounted for using equity method	-	-
(2) Exchange differences on translation of financial statements of foreign currency	96,806,049	30,444,811
(II) Other comprehensive income attributable to non-controlling interests, net of tax	(4,981,644)	(1,820,236)
VII. Total comprehensive income	3,517,699,473	3,419,178,272
(I) Total comprehensive income attributable to shareholders of the Company	3,329,524,098	3,239,821,116
(II) Total comprehensive income attributable to non-controlling interests	188,175,375	179,357,156
VIII. Earnings per share:		
(I) Basic earnings per share (Yuan per share)	0.68	0.67

Person in charge of the Company:	Person in charge of the accounting work:	Person in charge of the accounting office:
Liu Jianzhong	Qie Ji	Zheng Guofang

Consolidated Statement of Cash Flows

January to September, 2026

Prepared by: China Oilfield Services Limited

Unit: Yuan Currency: RMB (Unaudited)

Items	First three quarters of 2026 (January to September)	First three quarters of 2025 (January to September)
I. Cash flows from operating activities:		
Cash received from selling goods and rendering services	31,293,159,706	30,779,416,575
Government grants and subsidies received	77,633,900	43,909,874
Refunds of taxes	206,906,064	460,521,736
Sub-total of cash inflows from operating activities	31,577,699,670	31,283,848,185
Cash paid for purchase of goods and receiving services	22,210,818,813	21,779,664,908
Cash paid to and on behalf of employees	5,614,124,944	5,426,112,602
Cash paid for taxes	1,328,103,149	1,587,741,292
Cash paid for other operating activities	520,916,681	503,961,866
Sub-total of cash outflows from operating activities	29,673,963,587	29,297,480,668
Net cash flows from operating activities	1,903,736,083	1,986,367,517
II. Cash flows from investing activities:		
Cash received from disposal of investments	7,500,000,000	5,941,476,259
Cash received from return on investments	139,625,764	102,391,081
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	47,375,299	144,850

Cash received on interest income from bank deposits	55,738,060	72,554,917
Sub-total of cash inflows from investing activities	7,742,739,123	6,116,567,107
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	2,898,008,560	3,446,391,751
Cash paid for acquisition of other investments	2,033,000,000	-
Sub-total of cash outflows from investing activities	4,931,008,560	3,446,391,751
Net cash flows from investing activities	2,811,730,563	2,670,175,356
III. Cash flows from financing activities:		
Cash received from borrowings	2,410,270,053	6,153,786,089
Cash received from issuing bonds	4,994,155,759	-
Sub-total of cash inflows from financing activities	7,404,425,812	6,153,786,089
Cash paid for repayment of liabilities	10,324,096,518	7,770,685,310
Cash paid for the distribution of dividends	1,518,070,740	1,254,329,115
Cash paid for repayment of interest expenses	303,815,536	403,790,211
Sub-total of cash outflows from financing activities	12,145,982,794	9,428,804,636
Net cash flows from financing activities	(4,741,556,982)	(3,275,018,547)
IV. Effect of foreign exchange rate fluctuation on cash and cash equivalents	(111,170,777)	(63,276,857)
V. Net increase in cash and cash equivalents	(137,261,113)	1,318,247,469
Add: Balance of cash and cash equivalents at the beginning of the period	7,462,990,920	5,423,772,057
VI. Balance of cash and cash equivalents at the end of the period	7,325,729,807	6,742,019,526

Person in charge of the Company:	Person in charge of the accounting work:	Person in charge of the accounting office:
Liu Jianzhong	Qie Ji	Zheng Guofang

(III) Adjustment to financial statements at the beginning of the year upon initial application of new accounting standards or interpretation of standards since 2026

☐Applicable ☒Not applicable

It is hereby notified the above.

The Board of China Oilfield Services Limited
23 October 2026