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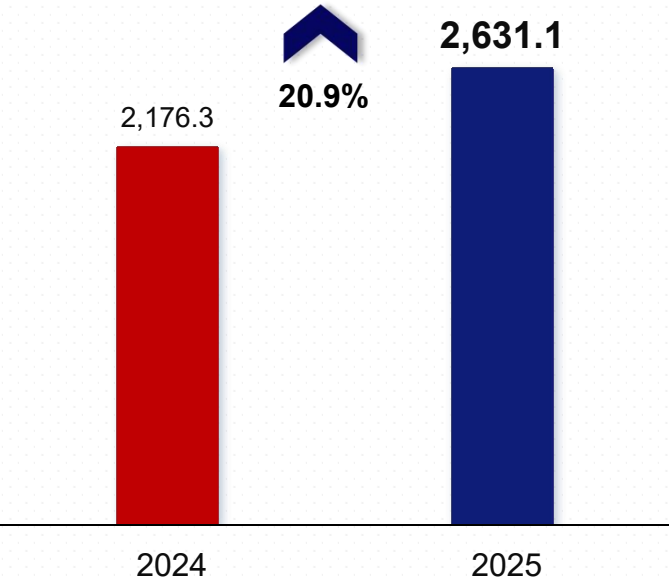
2025 Interim Results Announcement

2025.8.29

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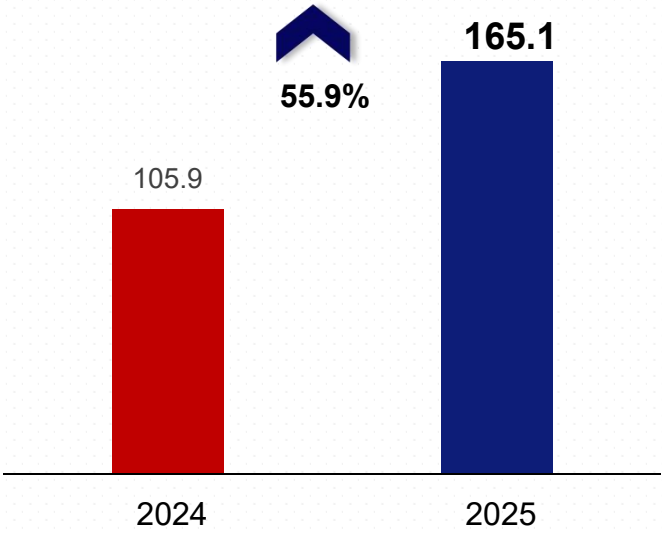
Revenue

(RMB million)



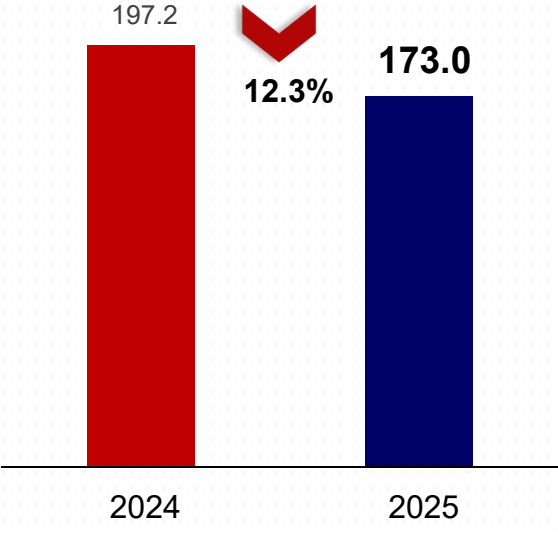
Profit attributable to equity holders

(RMB million)



Free cash flow

(RMB million)



Contents



Review of H1 results



Outlook of H2



Q&A

01

Lighter debt load, sustained business expansion, accelerated profit growth

02

Building a new service company business model

03

Global market expanded, unlocking new market opportunities

04

Deepening global management, accelerating intelligent transformation

05

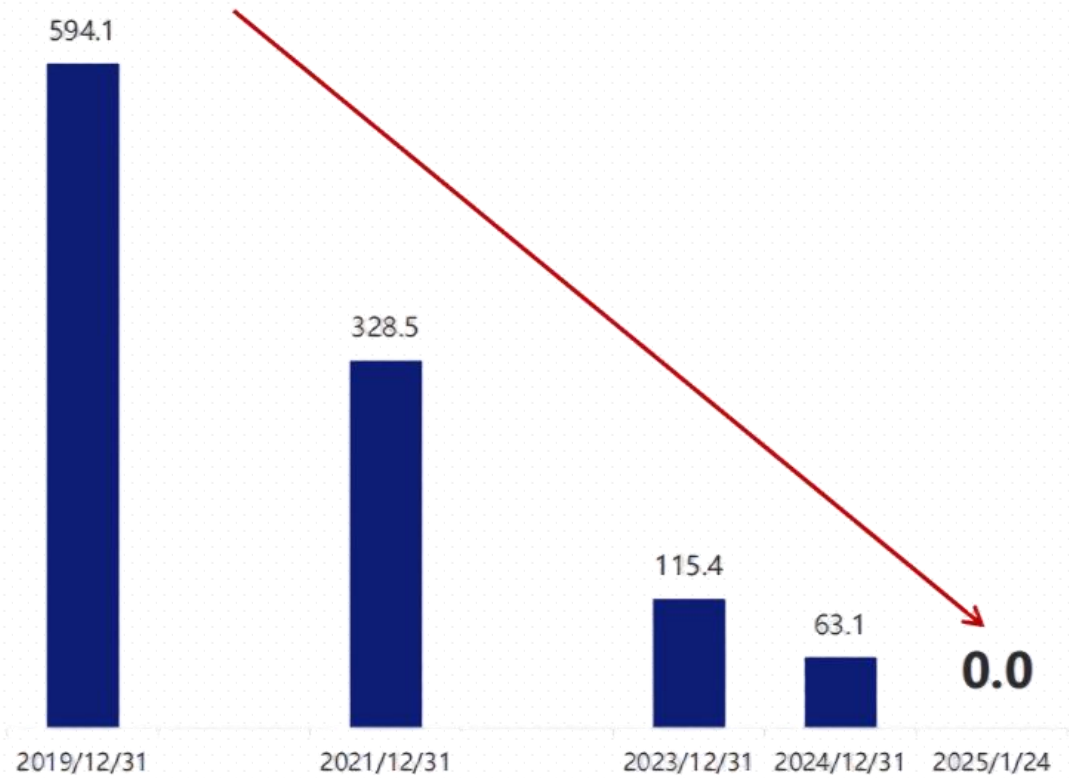
Combining dividend payments and share buybacks to enhance shareholder returns

06

Earning ESG and governance excellence awards

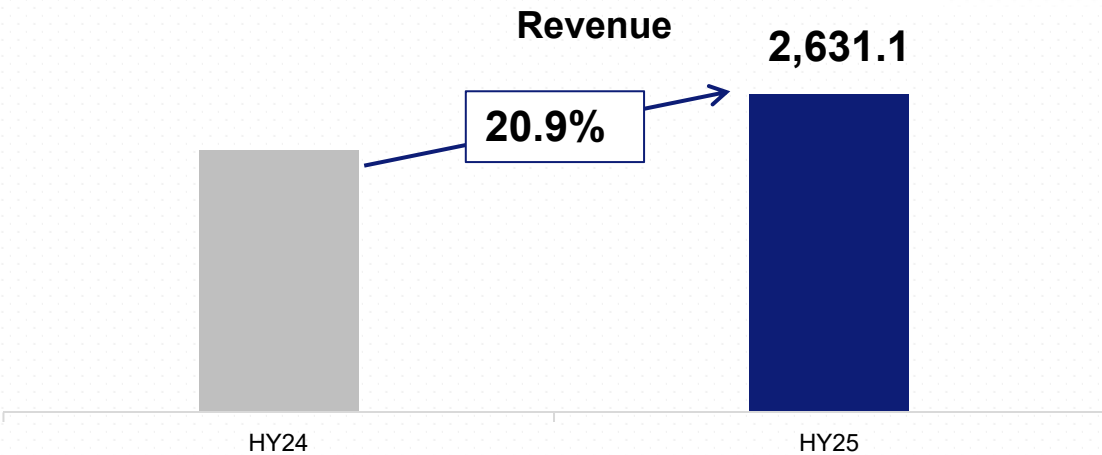
Repaid USD Bond – a Leaner, Stronger Start.

(USD million)



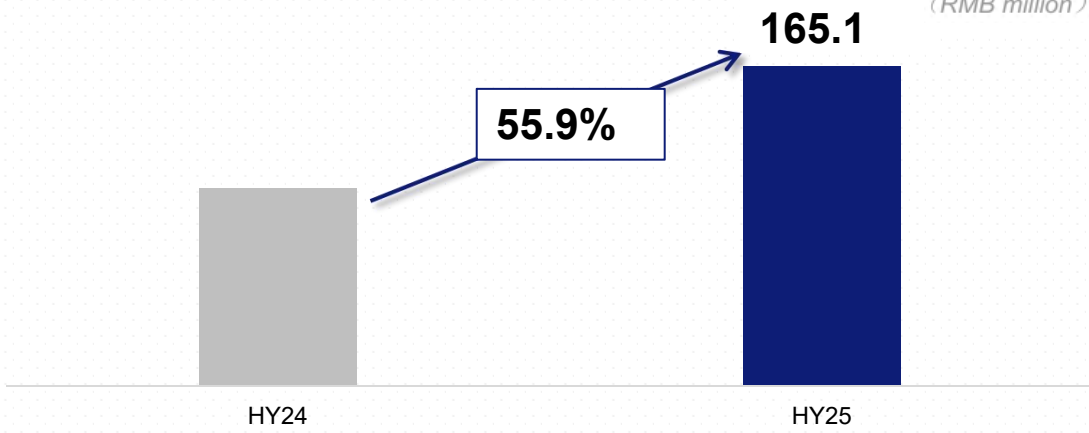
Sustained business expansion

(RMB million)



Accelerated profit growth

(RMB million)



New Service Model

Integrated Service Company



Technical Service Operator

Enhancing Oil and Gas Development and Utilization Efficiency



Mature Business

Oilfield
Technical Services

Core mature segments, scaled development

· Enhancement of reservoir enhancement research capabilities

Oilfields
Management Services

Mature business segment, stable growth

· Stable operation, replication of successful models



New Business

Oil and Gas
Development Business

Secured first oilfield development project, advancing development

· Dhuphriyah advances development, expands regional reach

Natural Gas
Utilization Business

Upgraded business model; first Southeast Asian project launched

· Successful launch in Southeast Asia with the Sarawak OPF project in Malaysia

AI
Empowered Business

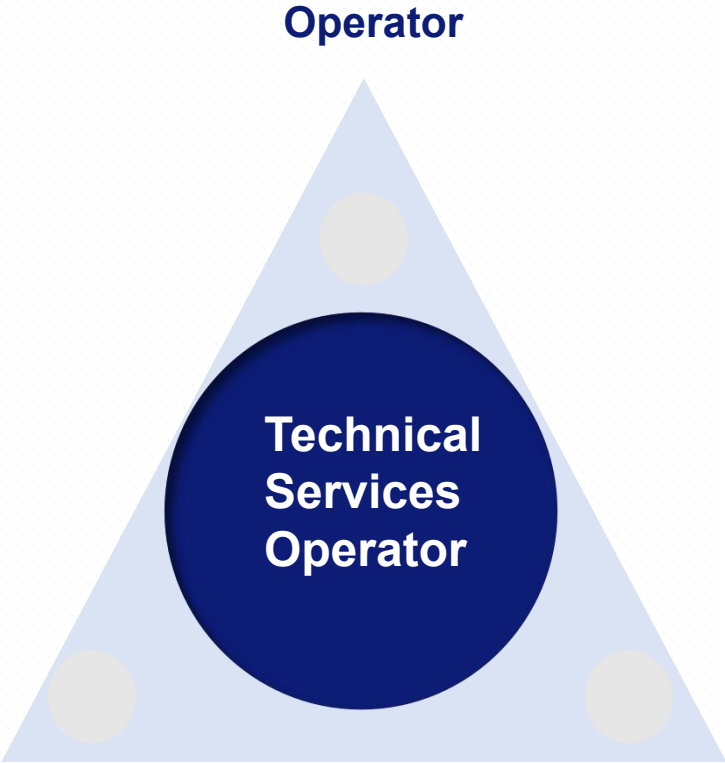
A robust team established, business continuously expanding

· AI-powered development efficiency + smart inspection for safety assurance, with over 800 personnel in existing operations teams

Technology-driven, Maximize asset value



Technology input
Drive resource development



Self-Directed Operations
Unlock the resources value

Unlocking New Market Opportunities



Iraq – Fully deploy capabilities in integrated oil and gas development, technical services, and oilfield management.



Kuwait - Market Access: Gained qualification, bid for large scale projects.



Malaysia Sarawak - Successful Launch: Successful entry of natural gas commercialization into Sarawak, Malaysia, .

Expanding into global markets like the Middle East, Africa, and Central Asia.

Deepening global management



Accelerating intelligent transformation

➤ AI enhanced management efficiency by enabling end-to-end data integration across core business processes.



- In June, New Hong Kong office opened and the treasury center was officially launched
- In mid-September, new Dubai Global Headquarter and Operation Center will open

Continuously Enhancing
Shareholder Returns

Dividend Distribution

Completed **RMB 73 million** final dividend payment for 2024

Share Buyback

Completed cumulative share buybacks and cancellation of **17 million** shares

Pursuing excellence in management



"AI + Industry" development model demonstration

Approved for Chaoyang District AI Innovation Development Fund in Beijing



Continued Recognition as "China's Outstanding Management Company"



Re-selected for S&P's "Sustainability Yearbook (China Edition) 2025"

Contents



Review of H1 results



Outlook of H2



Q&A

- 01 Building a leading global green energy technology services company
- 02 Driving long-term growth through early indicators management
- 03 Maintain focus on Iraq, seize core market opportunities to drive scaled growth
- 04 Expanding global vision and continuously upgrading business
- 05 Boost profitability and generate healthy cash flow through efficient operation

GOAL: Leading Green Energy Technology Services Company

Position: Integrated Service Company

+

Technical Service Operator

Advantages with Chinese Characteristics

- Technological Innovation
- Talent Reserve
- Resource Platforms, National Strategy
- Flexible, Efficient, Premium Service

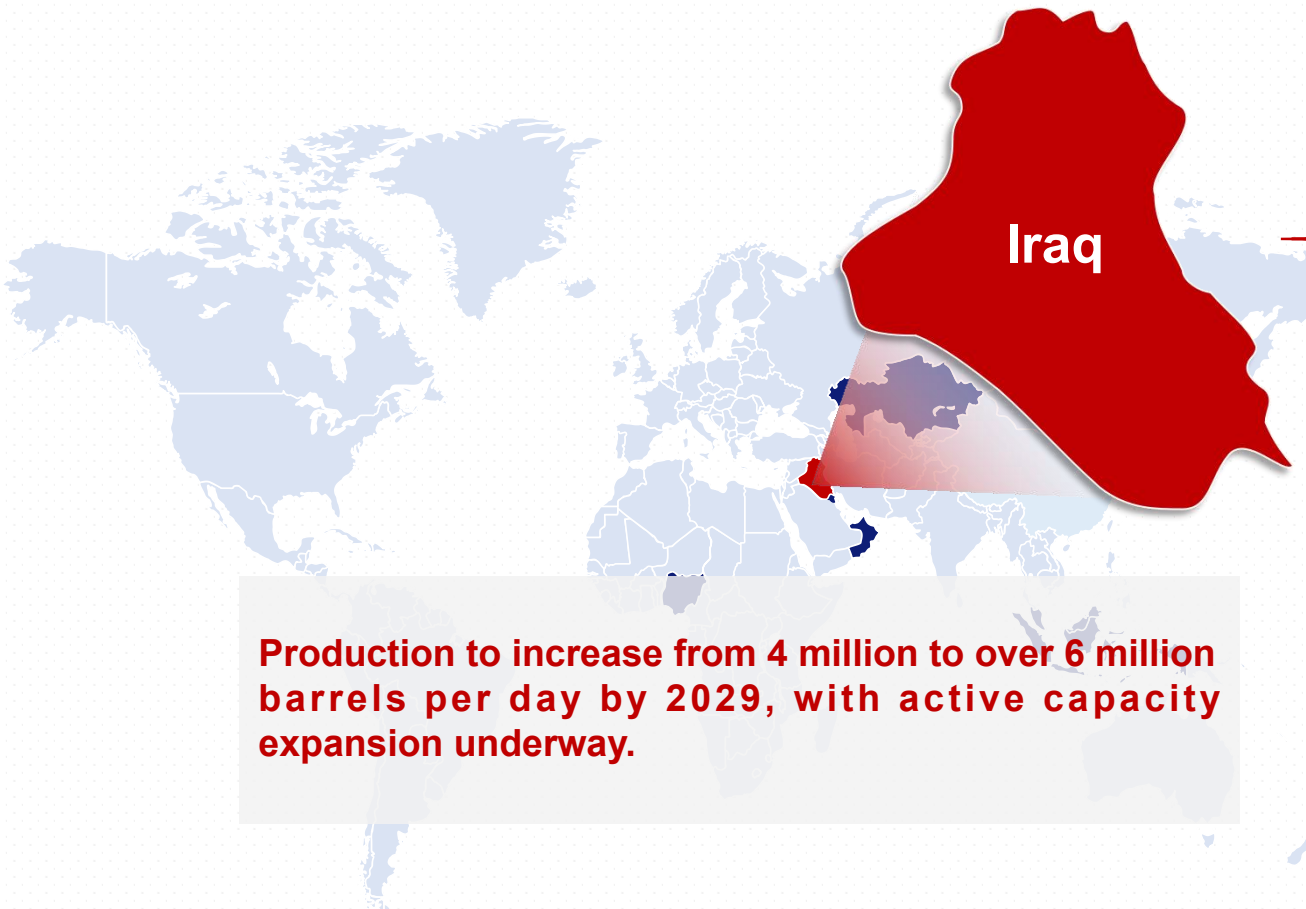
Innovation Leader

Global Reach

- Global Business Scenarios
- Global Team
- Global Management Capabilities
- Global Project Experience

Six Key Early indicators Management: Data-Driven, Future-Oriented, Managing Long-Term Growth.





Production to increase from 4 million to over 6 million barrels per day by 2029, with active capacity expansion underway.

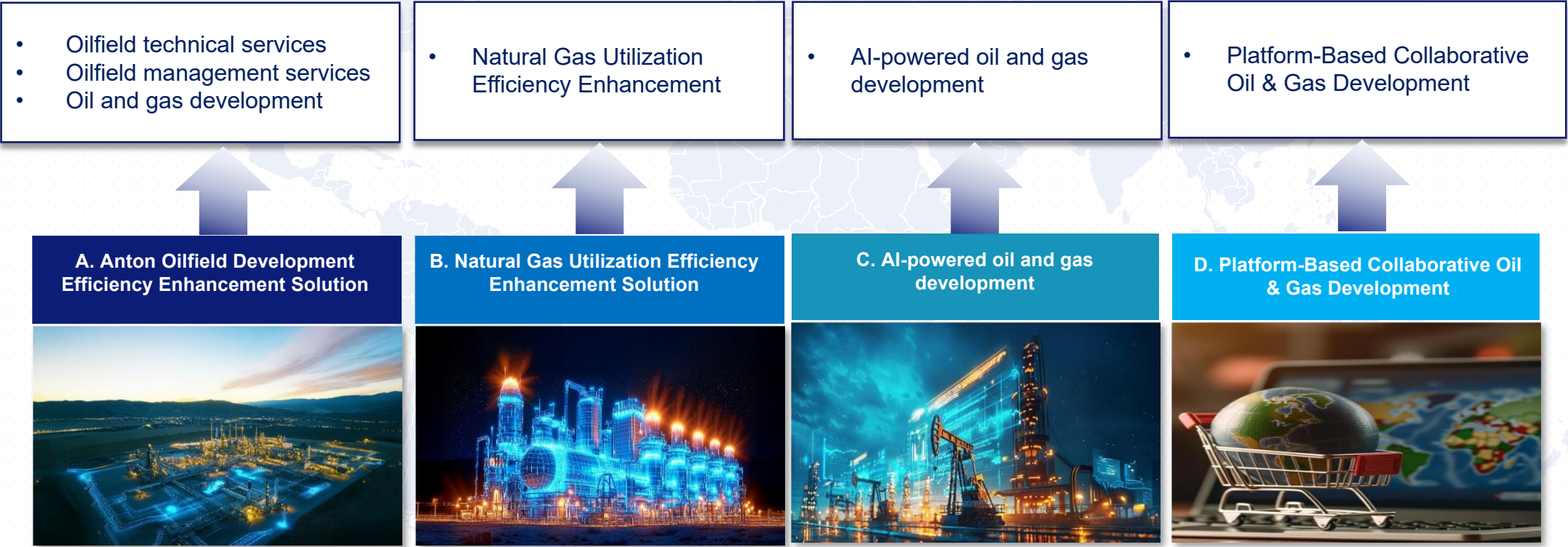
Seize historical opportunities to expand market scale

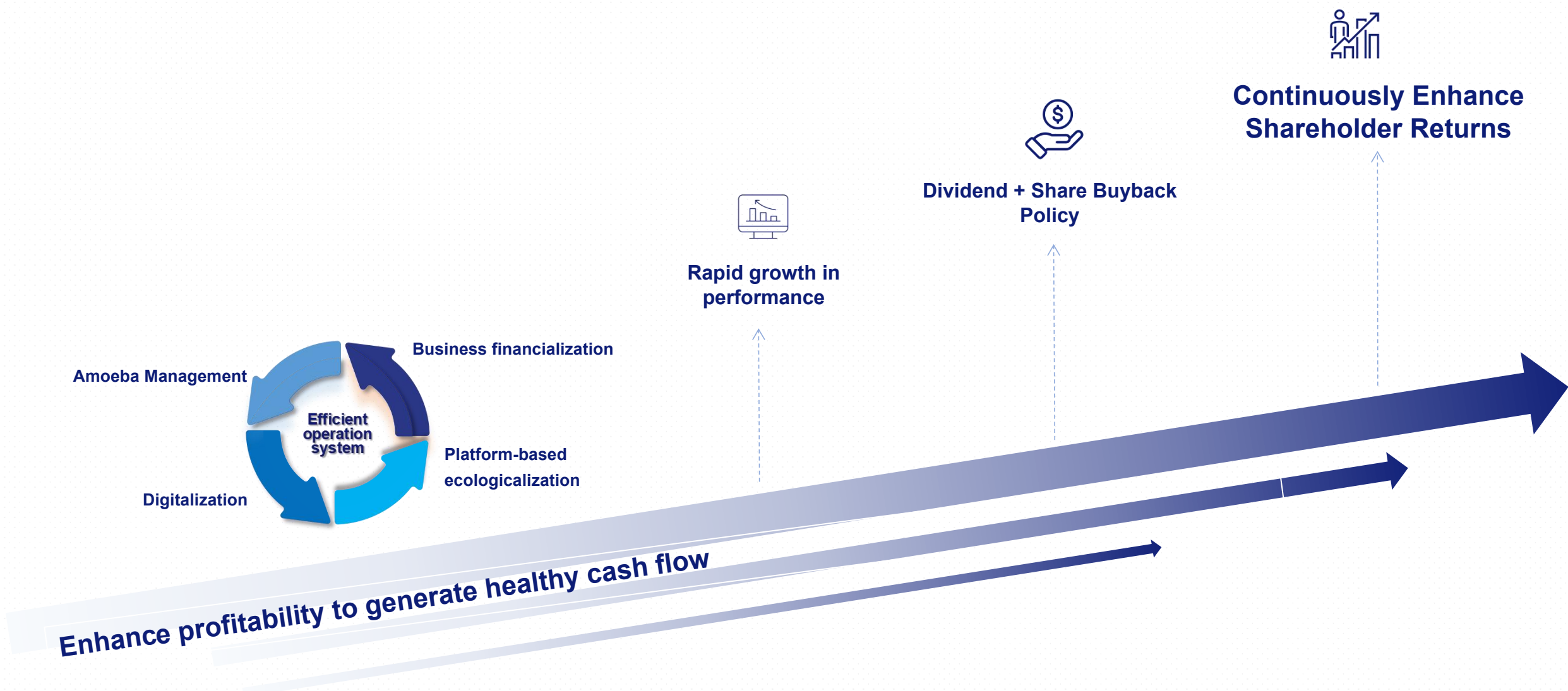
- ✓ **West Quran 1 & West Quran2 Oilfields** Maintain Steady Production Growth
- ✓ **Majnoon Oilfield** Sees Significant Production Increase
- ✓ **Dhufriyah 5D Oilfield** Construction Fully Advancing

Management Empowerment Drives Rapid Growth

- On-site management support
- Enhancing Team Capabilities
- Accelerating Market Sales
- Implementing Lean Operations

Four key scenarios and six core business sectors driving continuous business upgrading





Contents



Review of H1 results



Outlook of H2



Q&A

As of June 30 (in millions of RMB)	2025	2024
Revenue	2,631.1	2,176.3
Cost of Sales	(1,875.2)	(1,517.7)
Gross Profit	755.9	658.6
Other Income	6.7	6.1
Selling Expenses	(125.6)	(115.6)
Administrative Expenses	(175.2)	(153.0)
Research and Development Expenses	(56.1)	(49.3)
Business tax and surcharges	(8.7)	(8.2)
Operating profit	353.1	306.2
Financial Expenses, Net	(56.1)	(81.9)
Share of (loss)/profit of joint ventures	(0.3)	0.0
Profit before income tax	297.2	228.2
Income tax expense	(130.9)	(116.7)
Profit for the Period	166.3	111.6
Profit attributable to equity holders of the Company	165.1	105.9
Non-controlling interests	1.2	5.7

RMB million	June 30, 2025	December 31, 2024
Property, Plant, and Equipment	1,682.4	1,706.4
Right-of-use assets	94.0	98.8
Intangible assets	359.4	352.2
Interest in joint ventures	2.4	2.6
Interest in Associates	22.1	21.6
Deferred income tax assets	46.7	38.8
Inventories	695.4	771.4
Trade accounts receivable and notes receivable	2,471.6	2,328.7
Prepayments and other receivables	114.7	114.9
Restricted Bank Deposits	504.0	370.4
Cash and cash equivalents	1,749.4	2,190.8
Total Assets	10,046.4	10,218.0
Equity attributable to equity holders of the Company	3,581.5	3,498.0
Non-controlling interests	111.4	110.3
Total Equity	3,692.9	3,608.3
Non-current liabilities	366.6	470.9
Current Liabilities	5,986.9	6,138.7
Total Liabilities	6,353.5	6,609.6
Total Liabilities and Equity	10,046.4	10,218.0

For the period ended June 30 (RMB million)	2025	2024
Net Cash Provided by Operating Activities	370.0	345.7
Net cash used in investing activities	(144.4)	(67.1)
Net cash used in financing activities	(662.1)	(96.4)
Net increase in cash and cash equivalents	(436.5)	182.2
Cash and cash equivalents at beginning of period	2,190.8	1,585.9
Foreign exchange gains on cash and cash equivalents	(4.9)	5.6
Cash and cash equivalents at end of period	1,749.4	1,773.7