

2022 Annual Results Announcement



2023.03.27

Agenda



2022 Performance Overview



2023 Outlook



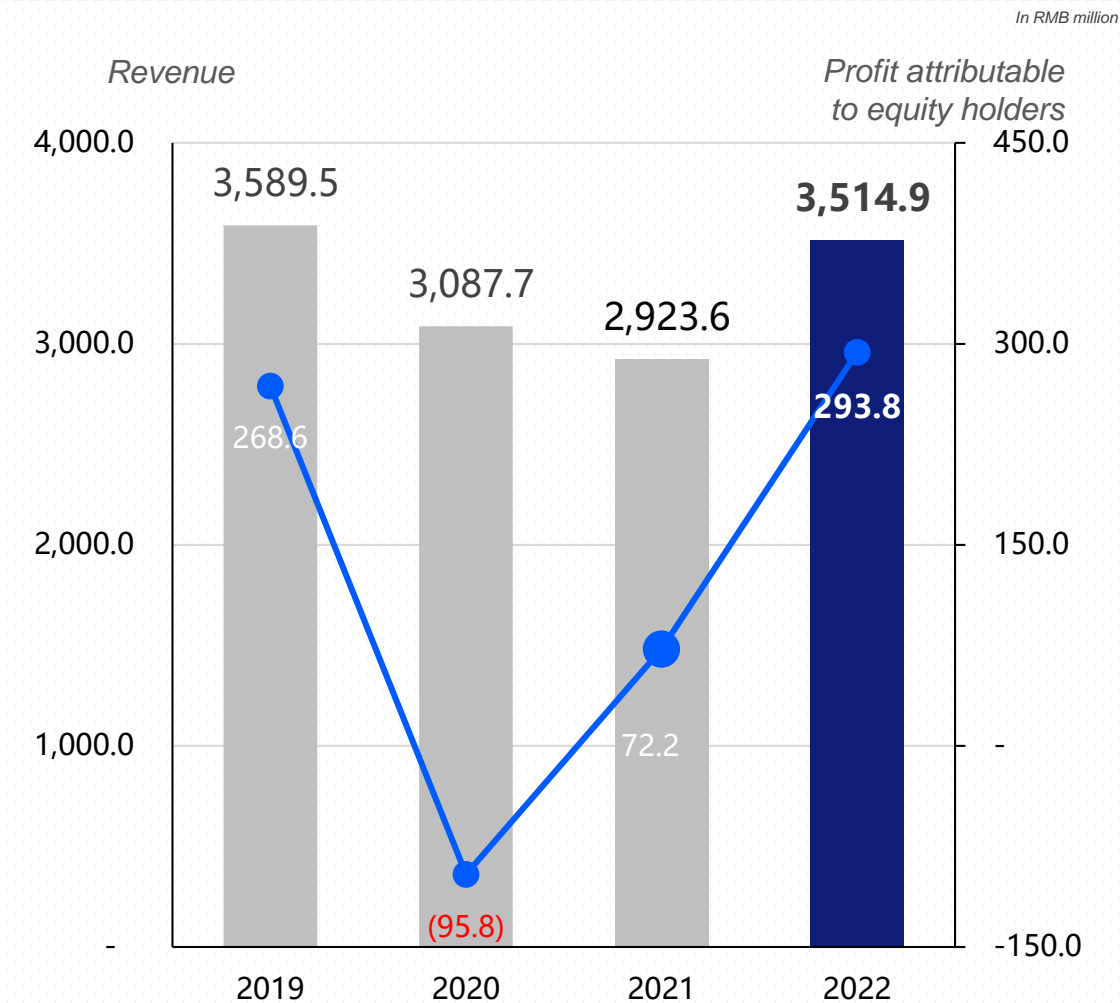
Q&A

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The three-year epidemic has brought challenges to the global economy

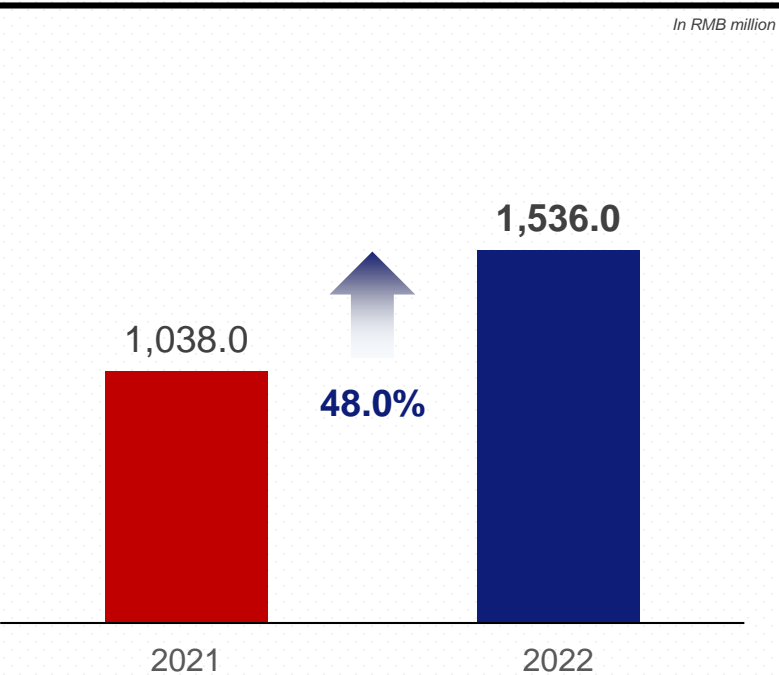


With Intrinsic Transformation Anton Succeeds Through Cycles



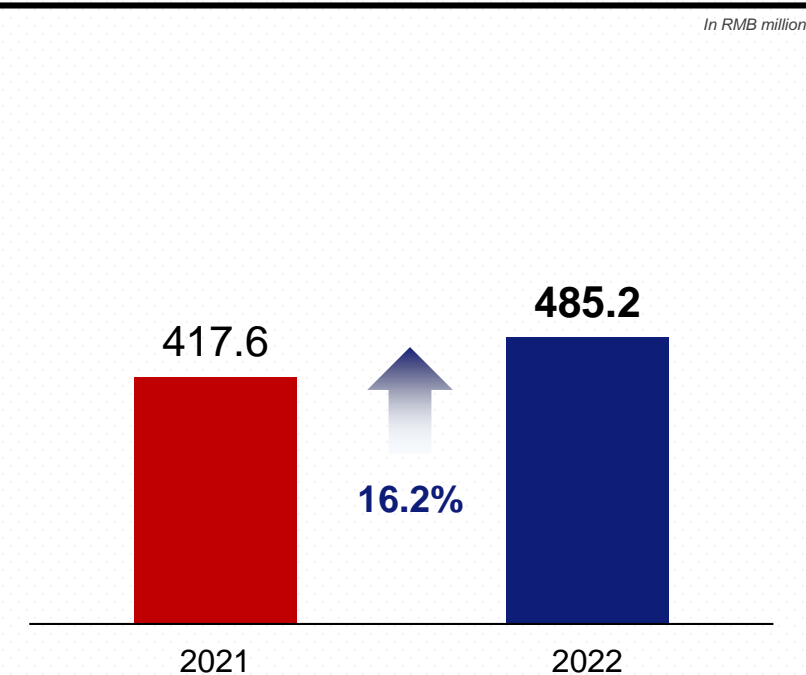
- 01 Substantial growth in overseas markets, steady growth in domestic, returned to growth track
- 02 Successful business model transformation. High return and high growth in new business products, with substantial increase in contribution
- 03 Breakthroughs in precision engineering technology services aimed at increasing production, leading traditional business upgrades
- 04 T-ALL inspection successfully introduced strategic investors, and multi-subject operation and asset securitization demonstrated business value
- 05 Continued to deliver on commitments, with substantial growth in both free cash flow and return on equity
- 06 Proactively reduced debt with cash on hand, and repaid the bonds on its maturity, significantly lowered the financial leverage

Iraqi Market fully recovered with strong revenue growth



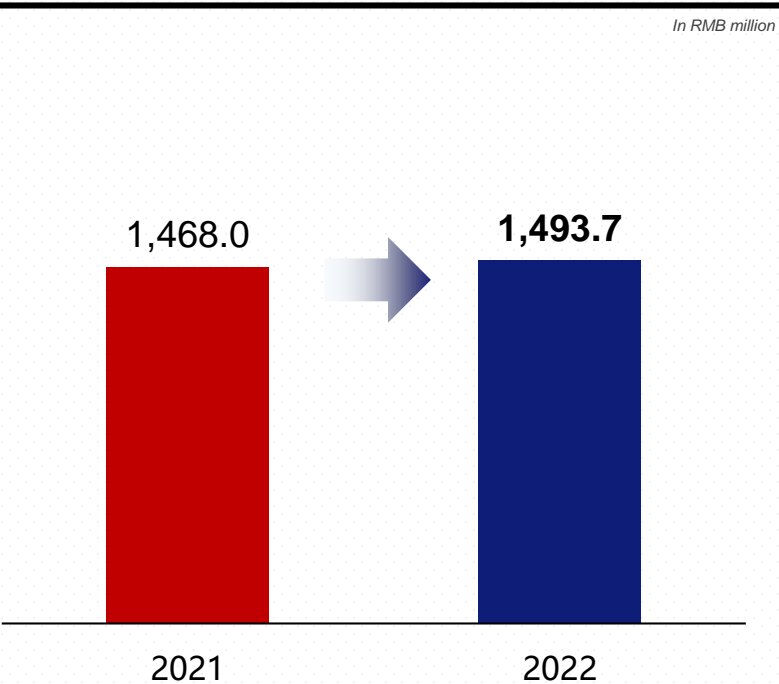
- ✓ Production fully resumed with strong demand of customers
- ✓ Accelerated order execution, revenue surged 48%

Stable revenue growth in Other overseas market



- ✓ Stable market growth in Africa
- ✓ Penetrated in Algeria and Indonesia

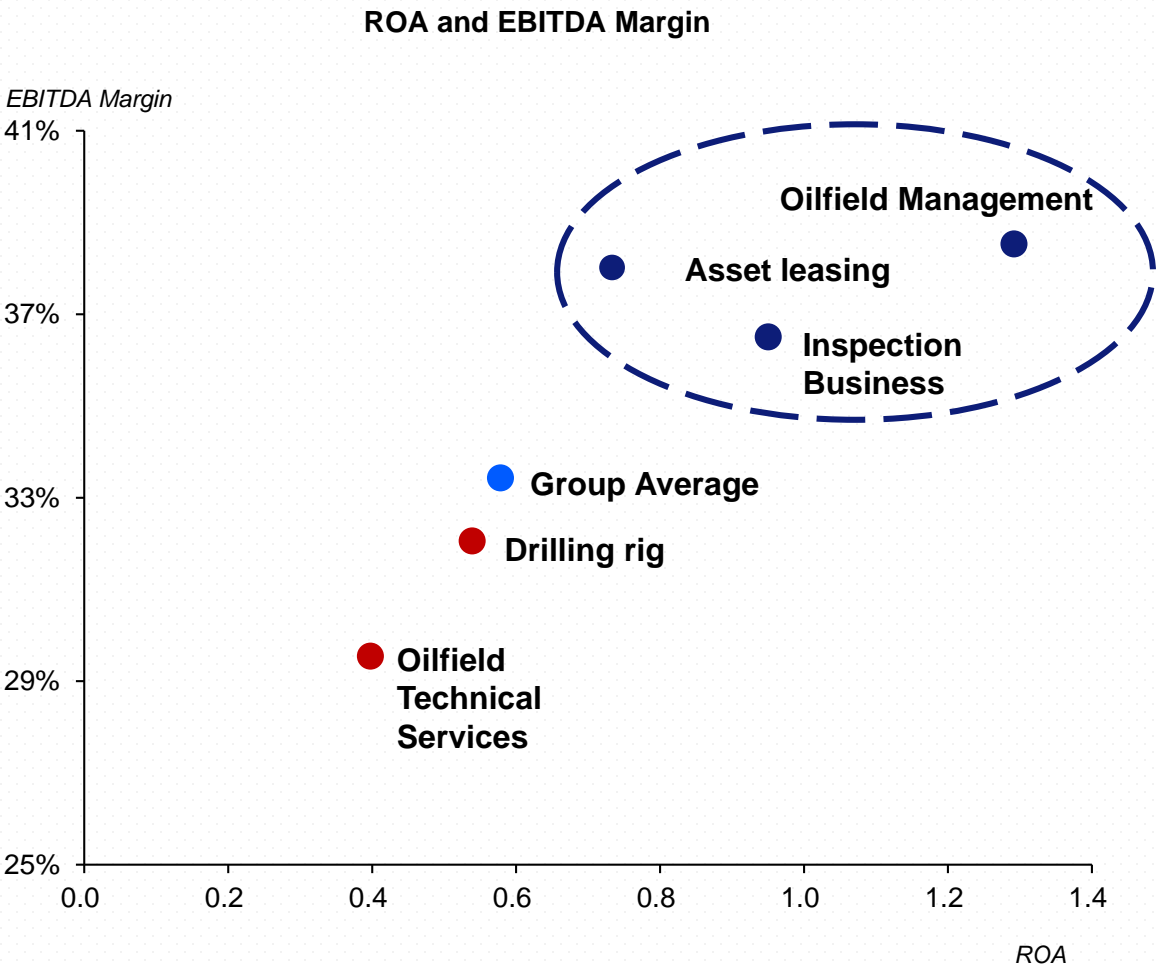
The Domestic market faced severe challenges of the epidemic while still maintained stable revenue



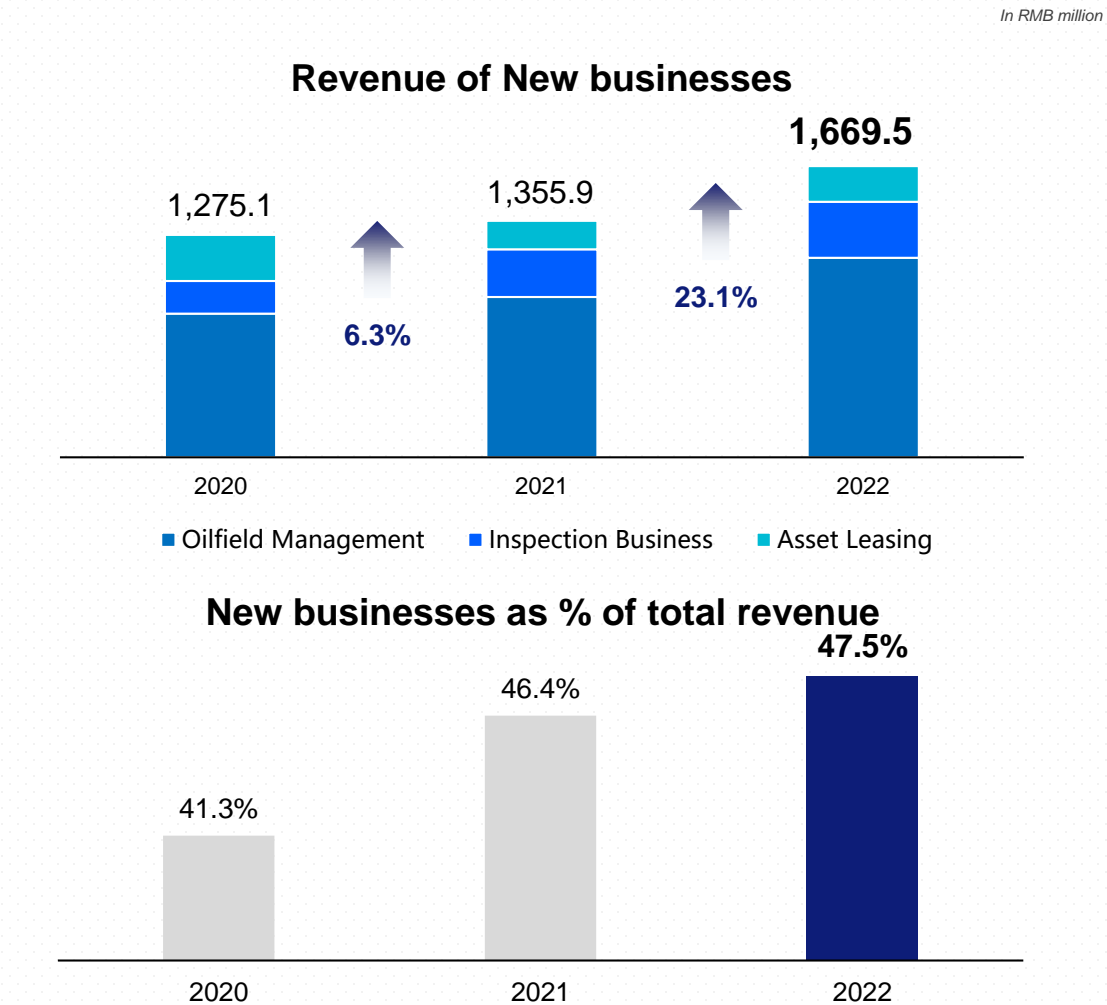
- ✓ Kept revenue stable in the face of toughest epidemic challenges in three years

Successful business model transformation. High return and high growth in new business products, with substantial increase in contribution

New format products have faster turnover and higher profitability

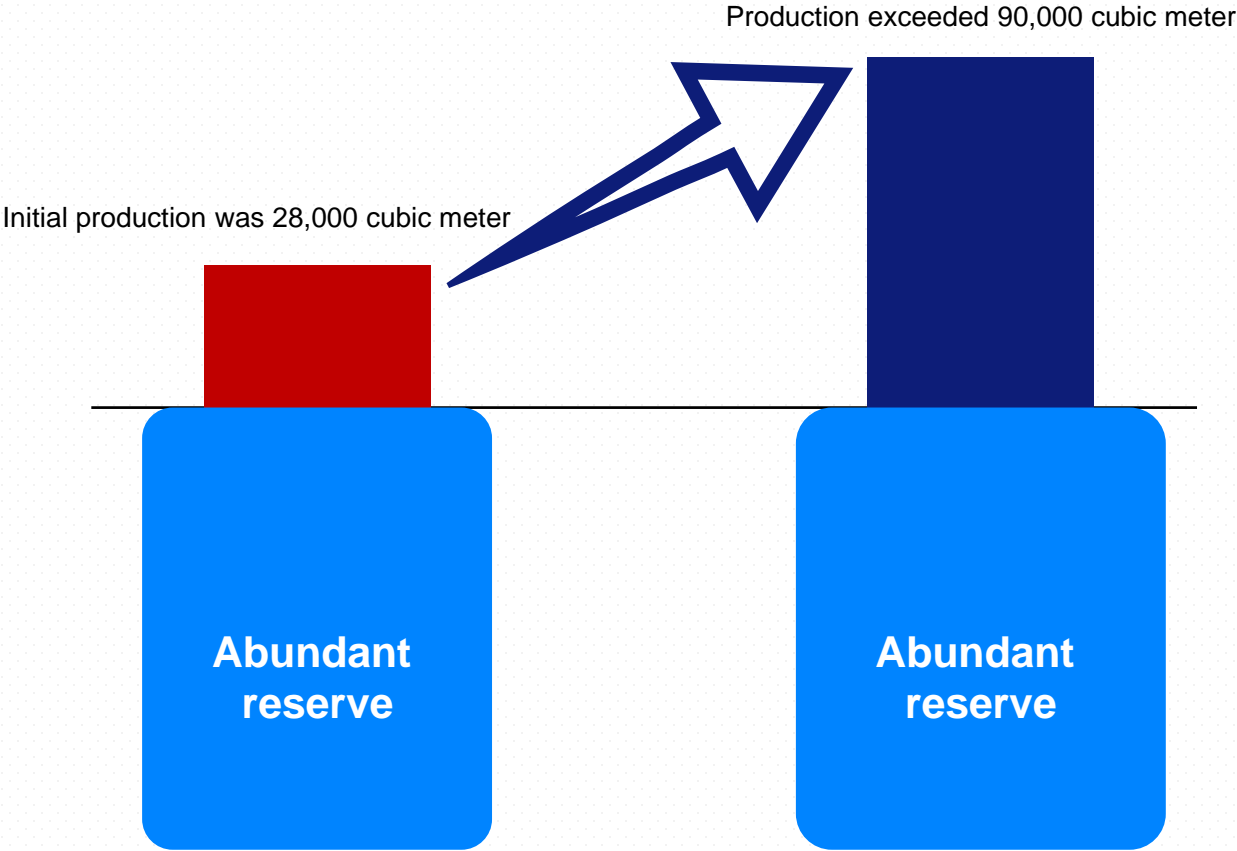
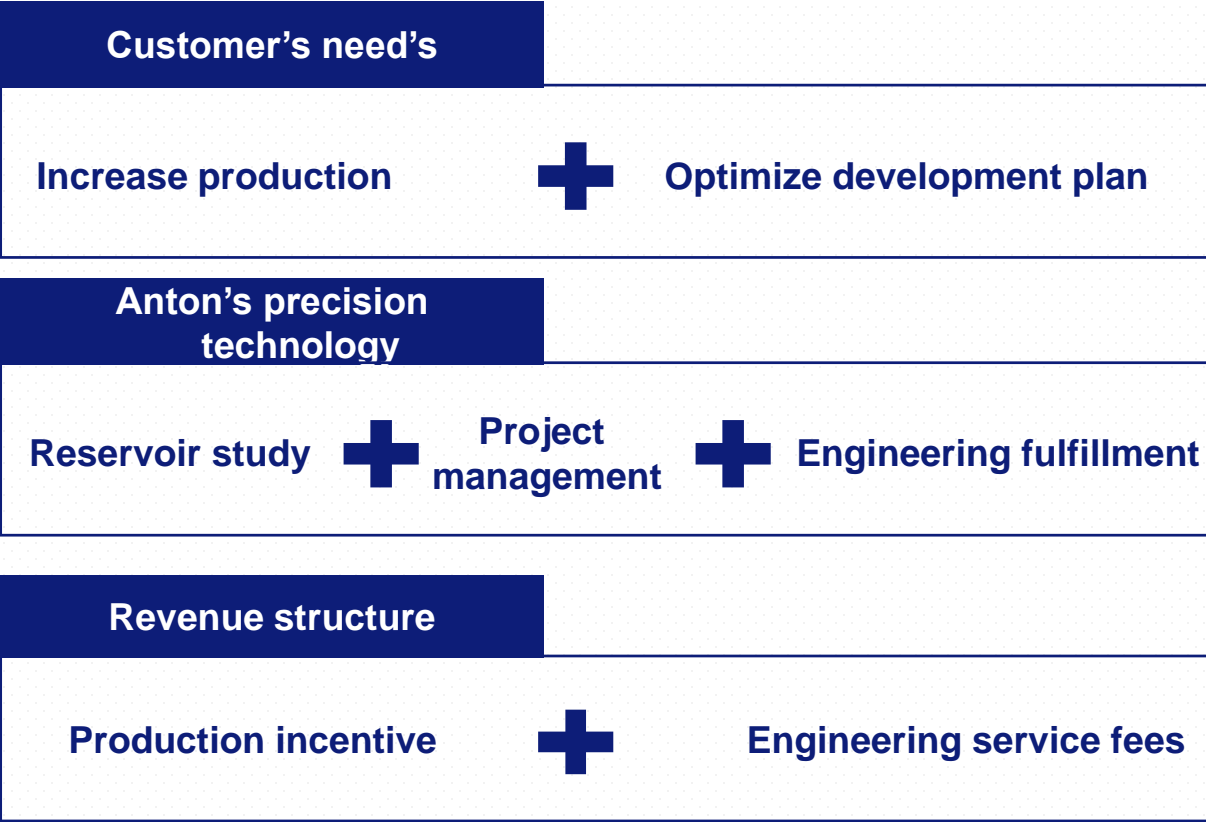


New business is growing steadily and is contributing more to the Revenue



Case: Precision engineering service project for a tight sandstone gas reservoir in North China

Production increased over three times



T-ALL inspection successfully introduced strategic investors, and multi-subject operation and asset securitization demonstrated business value

The first asset securitization project implemented to spin-off our inspection business to A share market

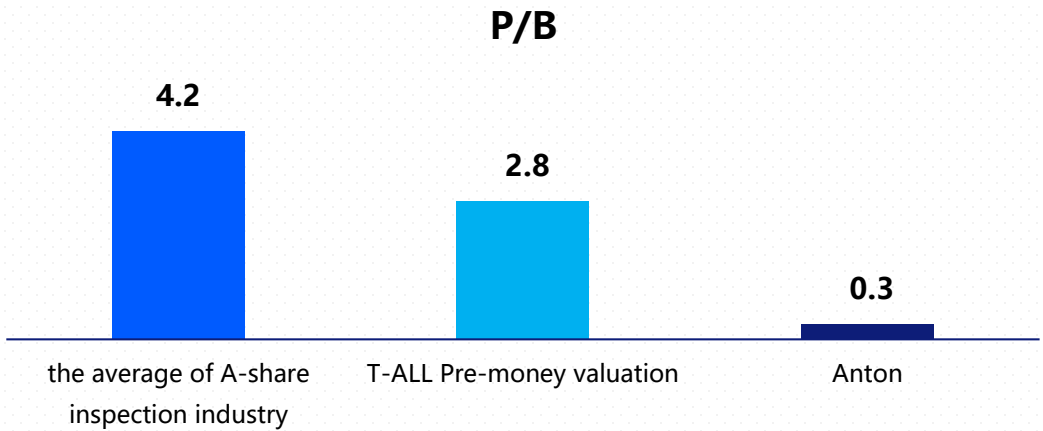
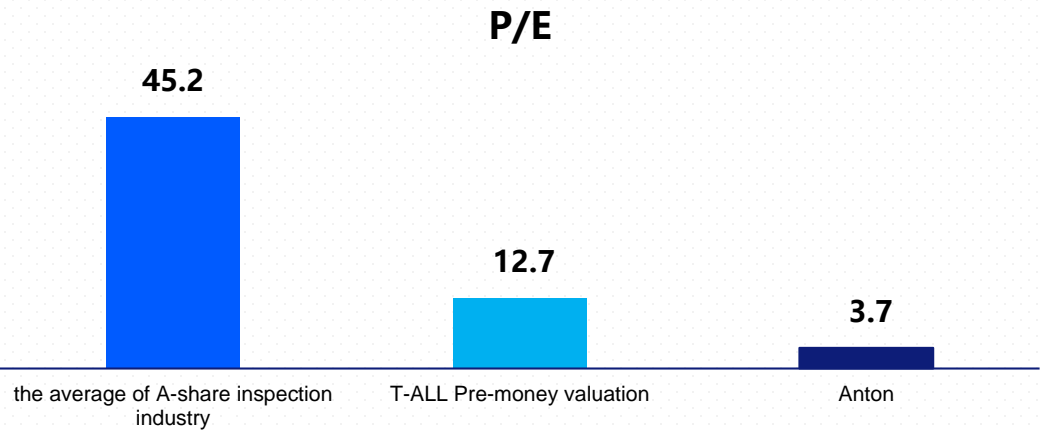


Filed for pre-IPO tutoring in August 2022

Introduced strategic investors in 2022, financed RMB 252 million through and sell 18.69% of T-ALL's interests in exchange

Committed to be the top listed company in the natural gas industry

Inspection business's value will be expanded through IPO

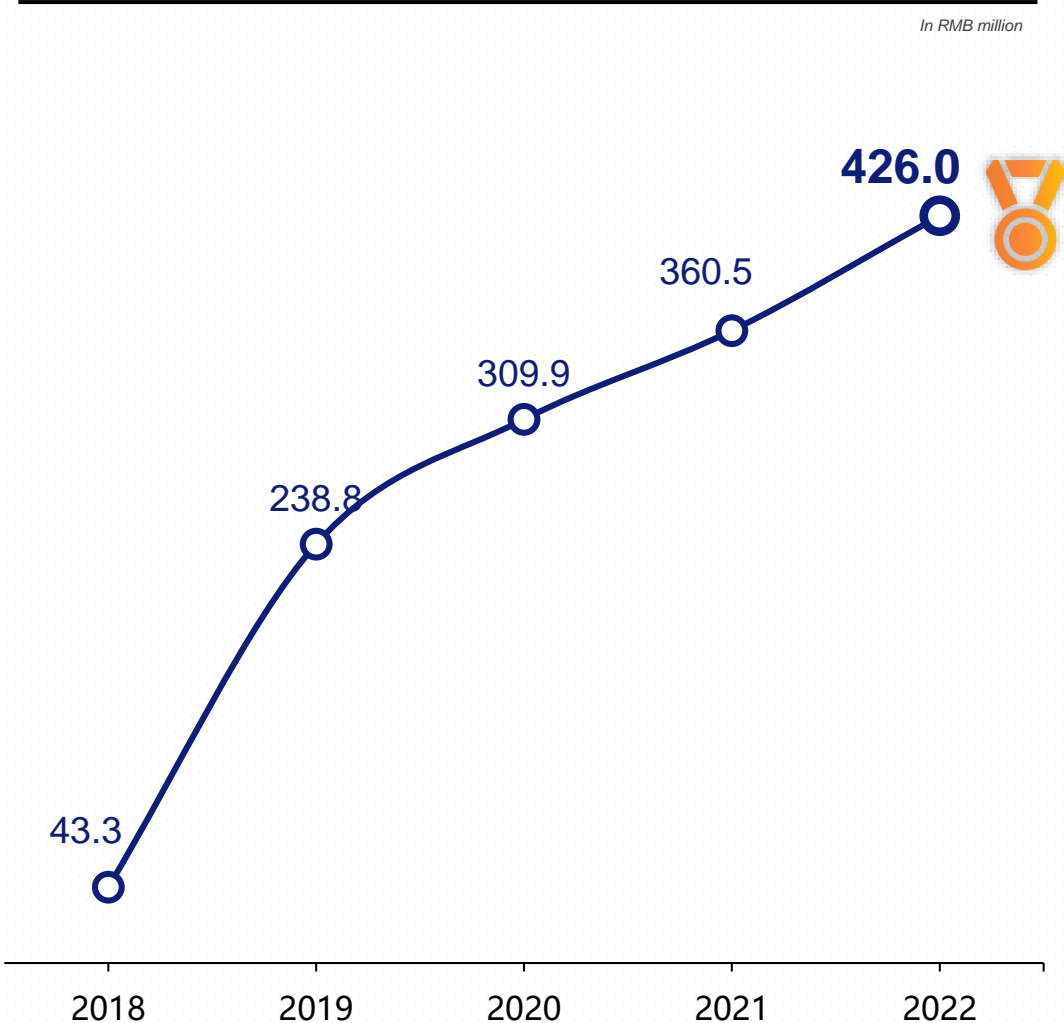


Note: Companies in the A-share testing industry mainly refer to CTI, China Inspection Group, Pony Test, Radio and Television Metrology, Shipu Test, Electric Power Research Institute, etc.
Data source: Wind

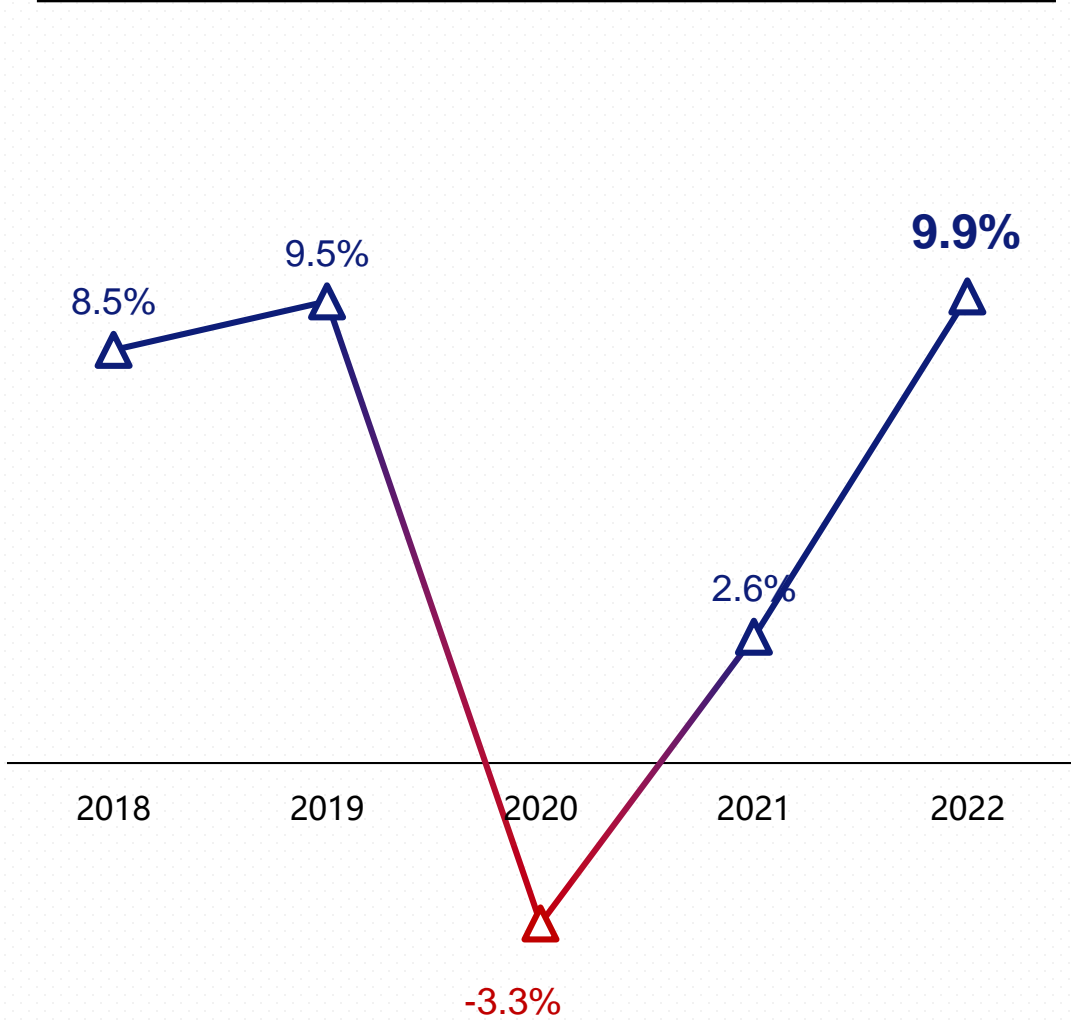
Continued to deliver on commitments, with substantial growth in both free cash flow and return on equity

Free Cash Flow got historical high

In RMB million

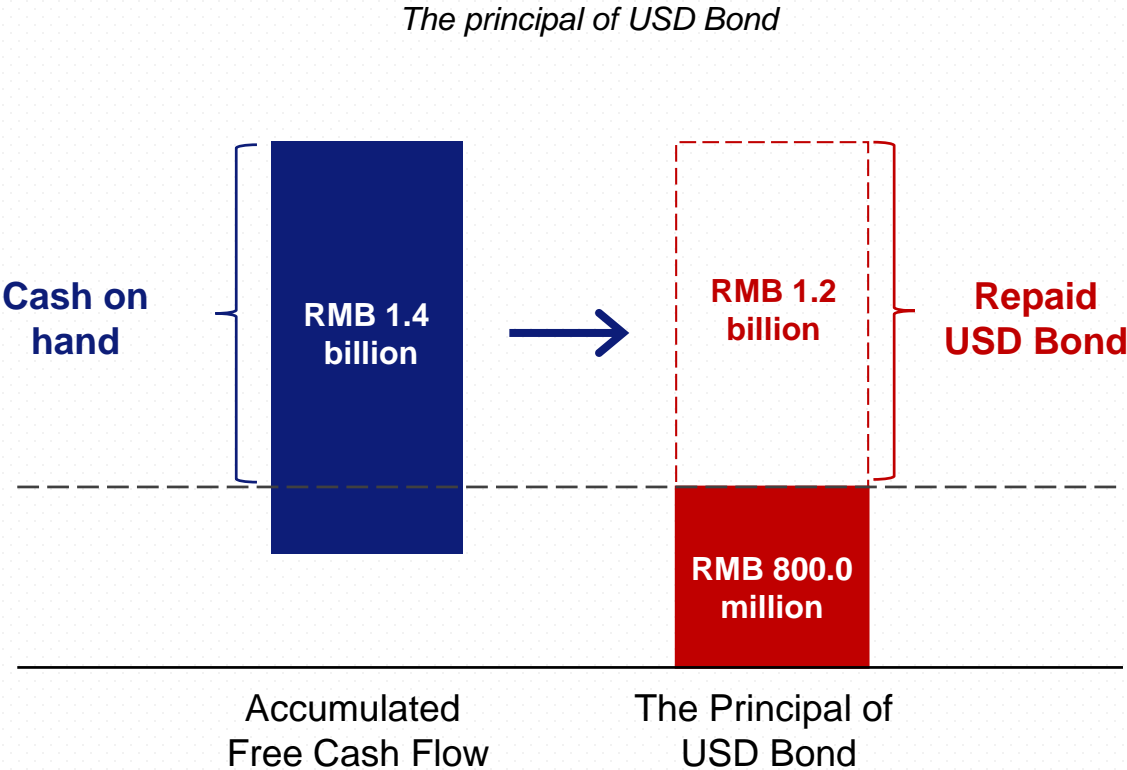


ROE increased to pre-COVID level

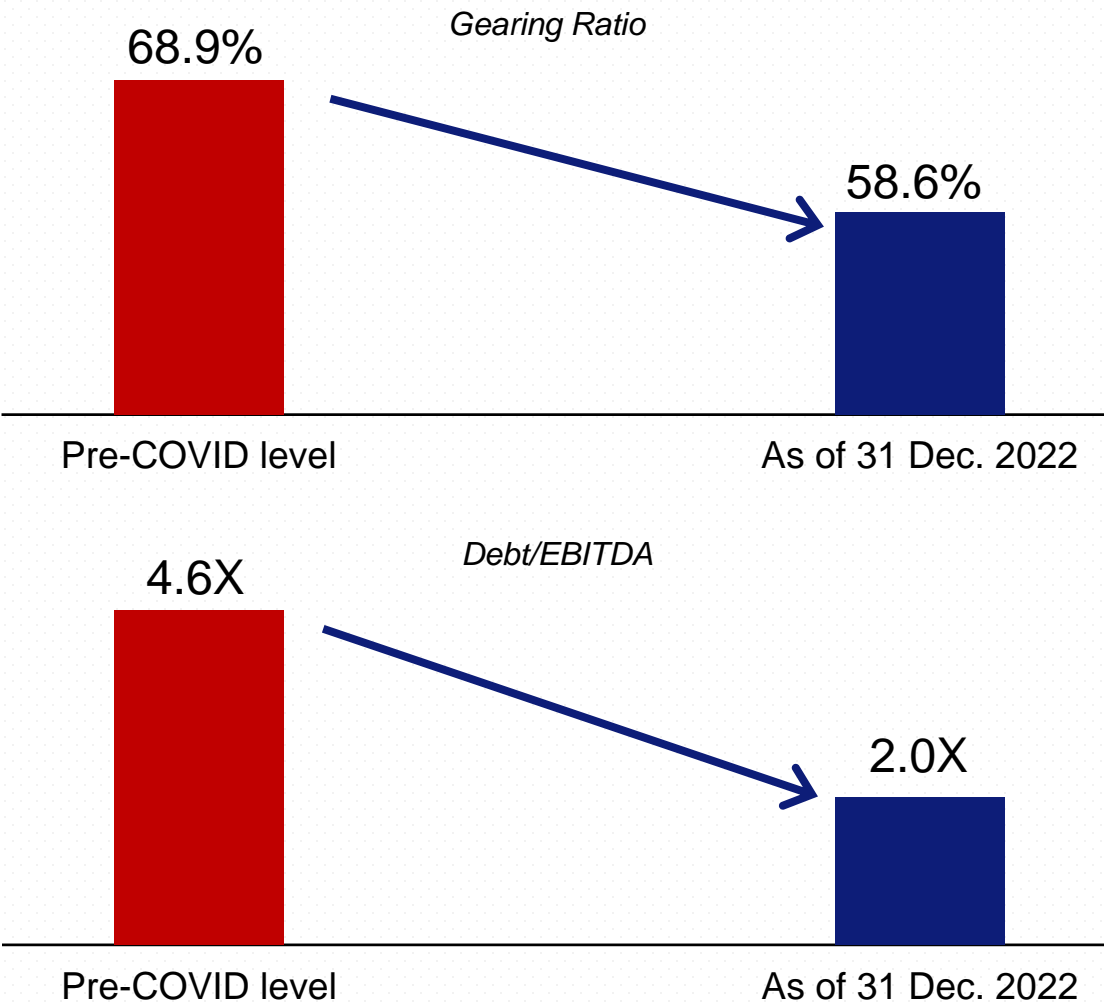


Proactively reduced debt with cash on hand, and repaid the bonds on its maturity, significantly lowered the financial leverage

Repaid USD Bond with cash on hand



Financial Leverage reduced



Agenda



**2022 Performance
Overview**



2023 Outlook



Q&A

01

As the epidemic vanished, the supply gap is widening. Global oil&gas E&P is ushering in opportunities for stable development

02

Layout the global advantageous market, build a platform to empower all parties, and achieve large-scale growth

03

Comprehensively promote precision engineering technology, change the competitive landscape and upgrade traditional business

04

Develop unique and innovative businesses, broaden our service scope, and achieve comprehensive growth

05

Continue to promote the multi-subject operation strategy and securitize our asset

06

Data driven, sustainably improve operating efficiency and deliver quality results

The oil and gas supply gap will widen in the next few years

EXHIBIT 41: OPEC effective spare capacity is at 3.2% currently or around 3.2MMbbls/d. Our base case is that OPEC effective spare capacity will remain at 3% of global oil demand in 2023

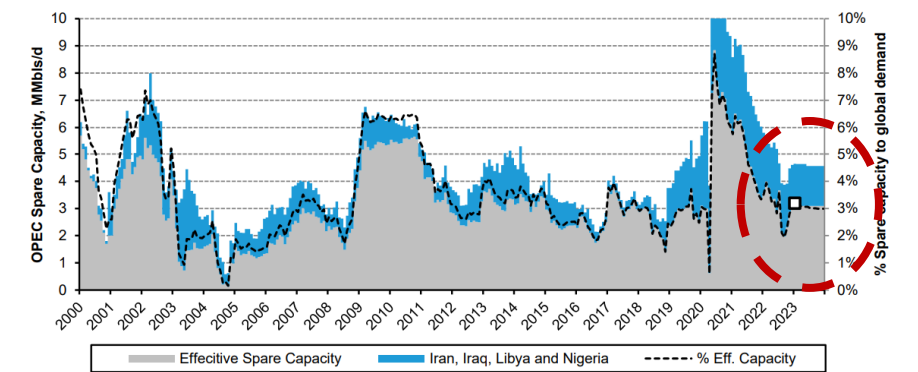
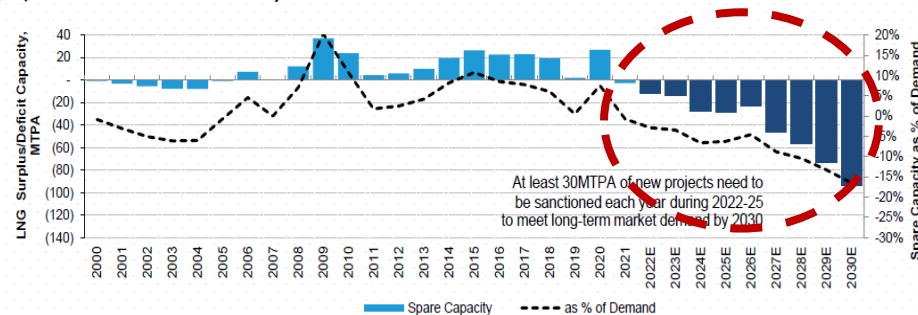
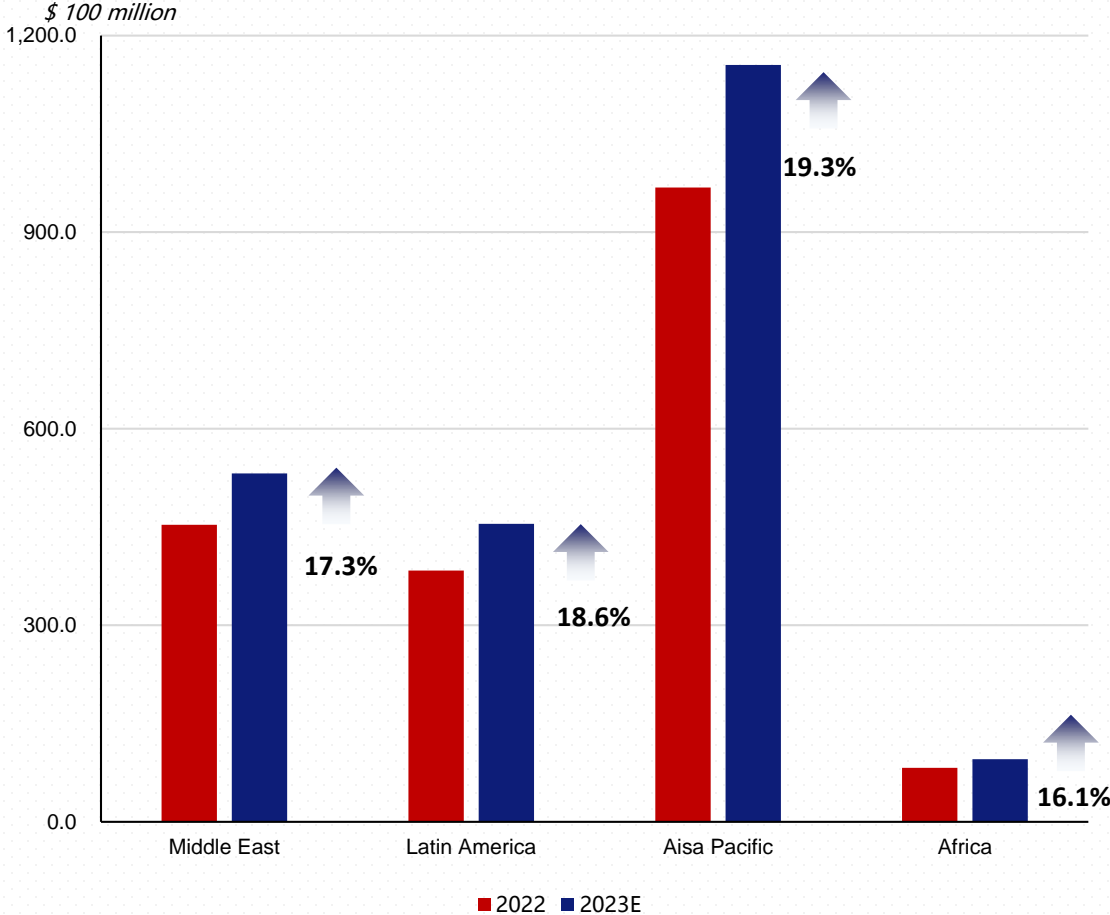


EXHIBIT 140: LNG surplus/deficit capacity (existing plus currently under construction): Over 80MTPA of new projects need to be sanctioned by 2025 to meet 2030 demand

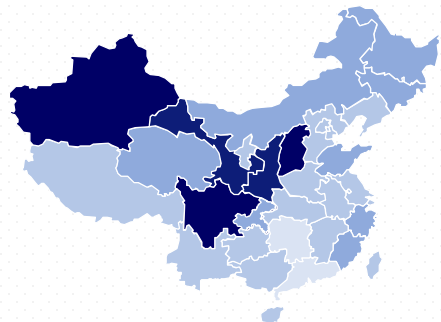


Emerging markets are going all out to build capacity

E&P CAPEX Forecast



Date source : World Oil 《International drilling and production: Growth outside the U.S. continues at measured pace》



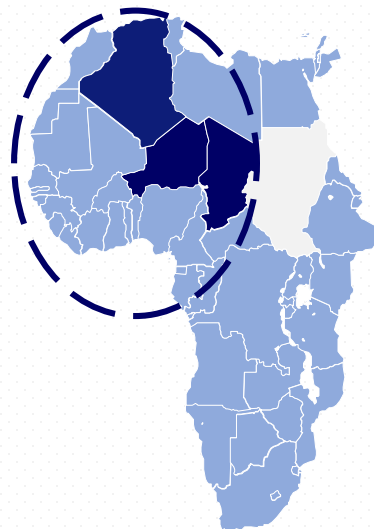
China

Target the natural gas market including shale gas and tight gas market



Iraq

Develop our business in all major oilfields in north Iraq, South Iraq and Mid Iraq



West Africa

Continuously penetrate into Chad, Algeria and other African markets



Indonesia

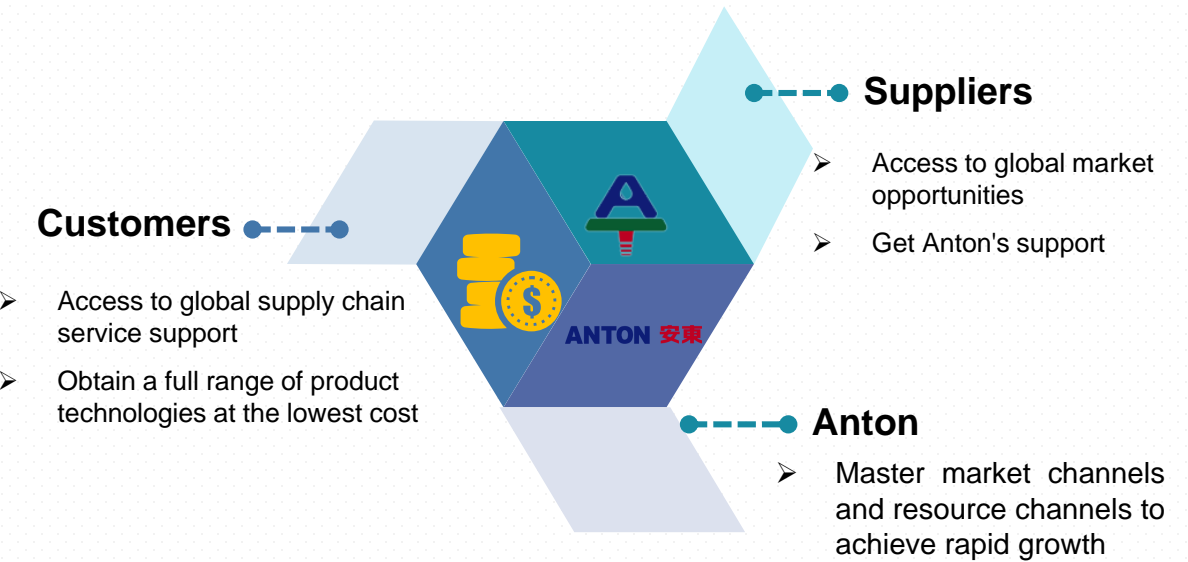
Fully penetrate into Indonesia, cooperate with China Oil Companies and local independent companies



Other Overseas

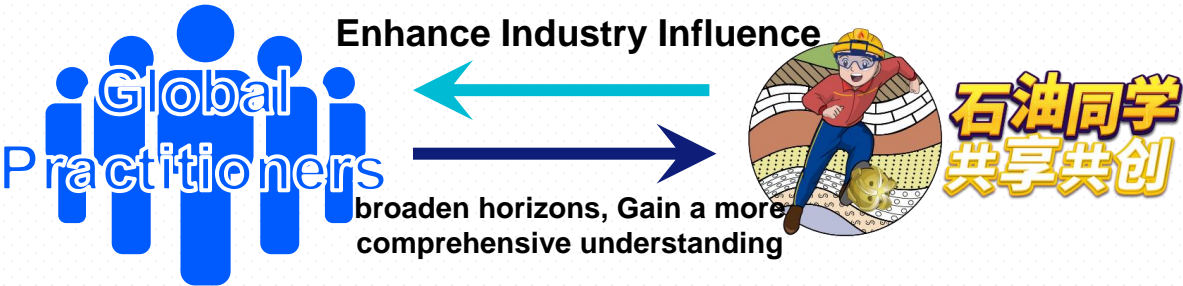
Continue to explore global emerging markets through direct sales regions, and incubate large-scale market regions

Empower customers and suppliers and promote the trading through AT Mall (To B)

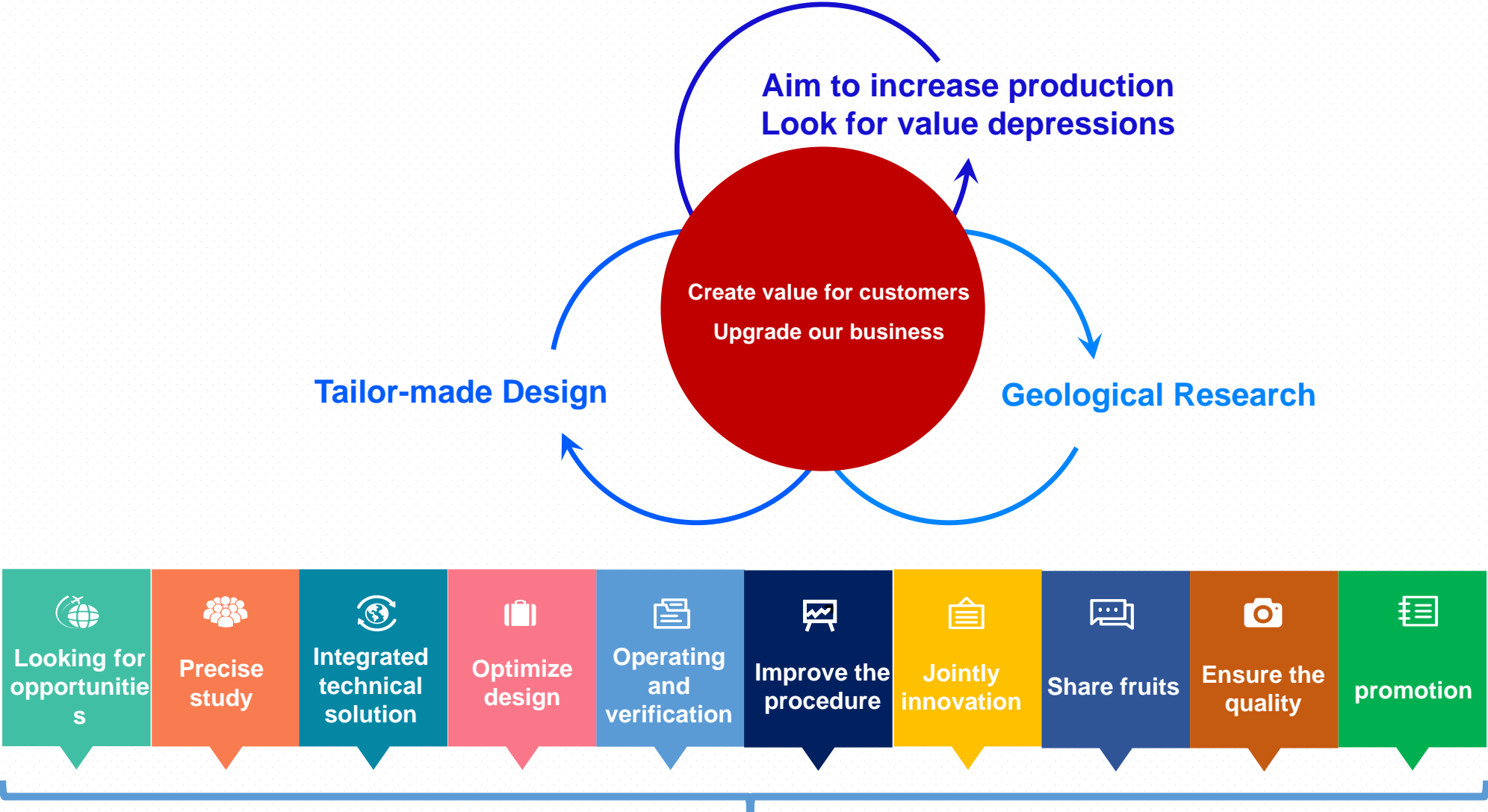


The overall GMV exceeded RMB 7.7 billion in 2022
Continue to Grow Rapidly!

Empower global practitioners and make more friends through Shiyou Mates (To C)



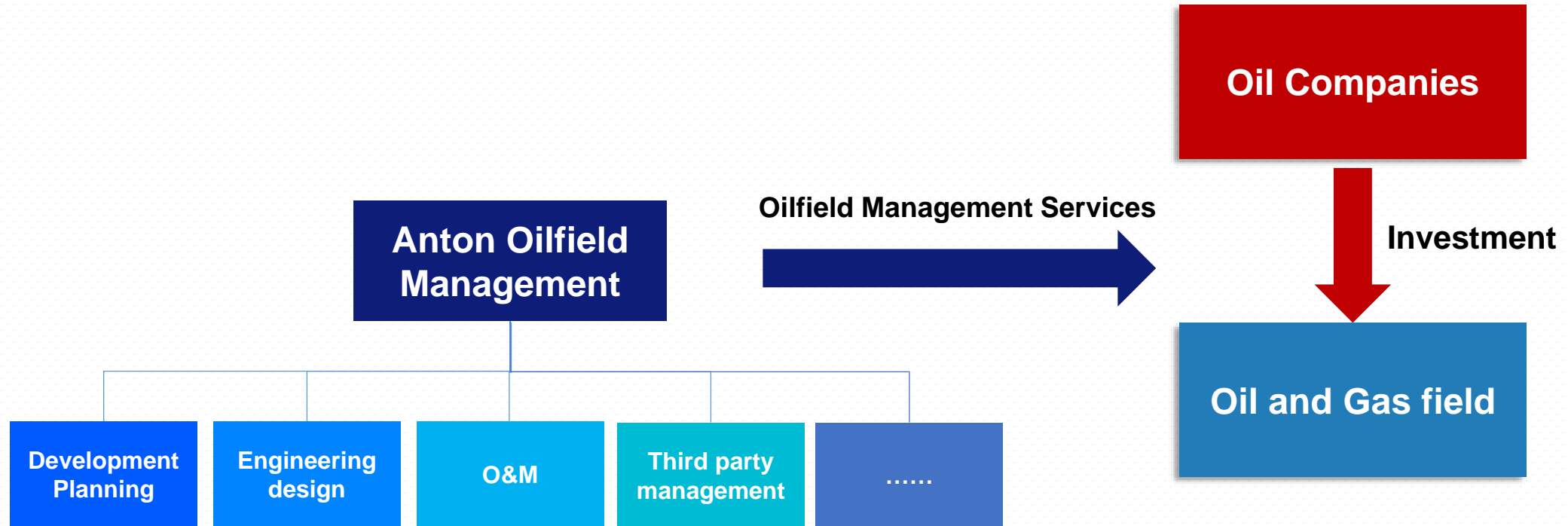
The Number of subscribers exceeded 30,000 by the end of 2022
Continue to Grow Rapidly!



Form the customized solutions via systematic innovative methods



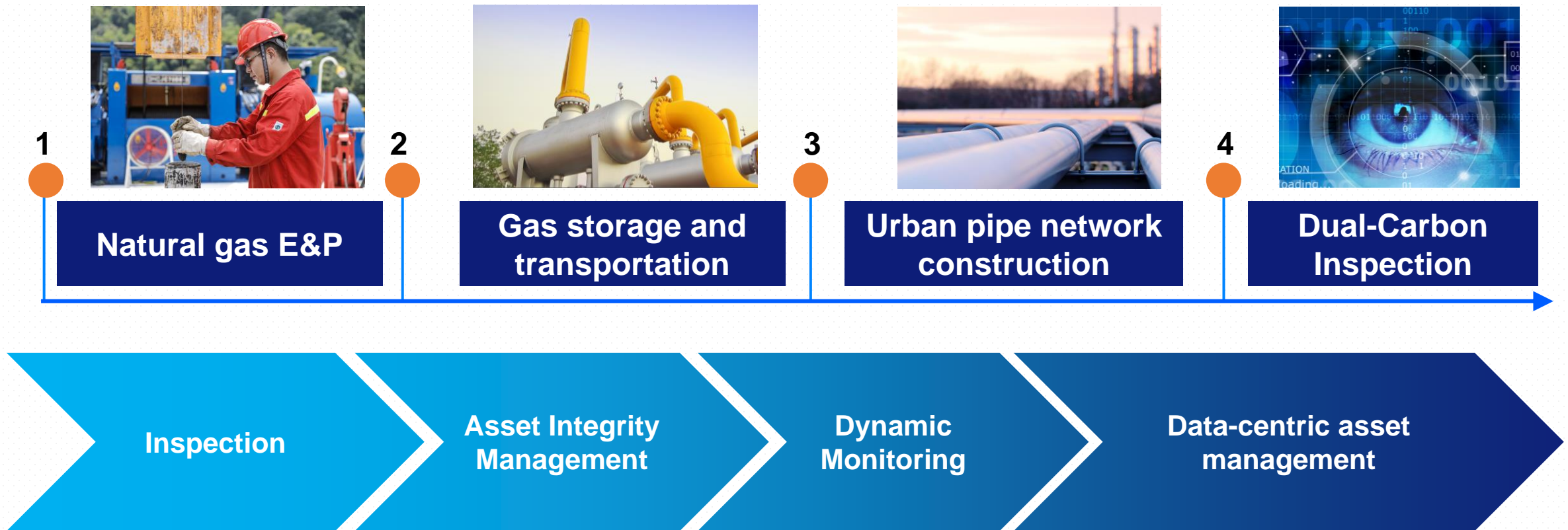
Manage investment and oil and gas field development for oil companies , and become the most trusted management partner of national oil companies and independent oil companies



Create an industrial financial platform with market network, professional scene and sharing economic model, and provide assets and financing services for the whole industry with the concept of "everything in the oilfield development is leasable"

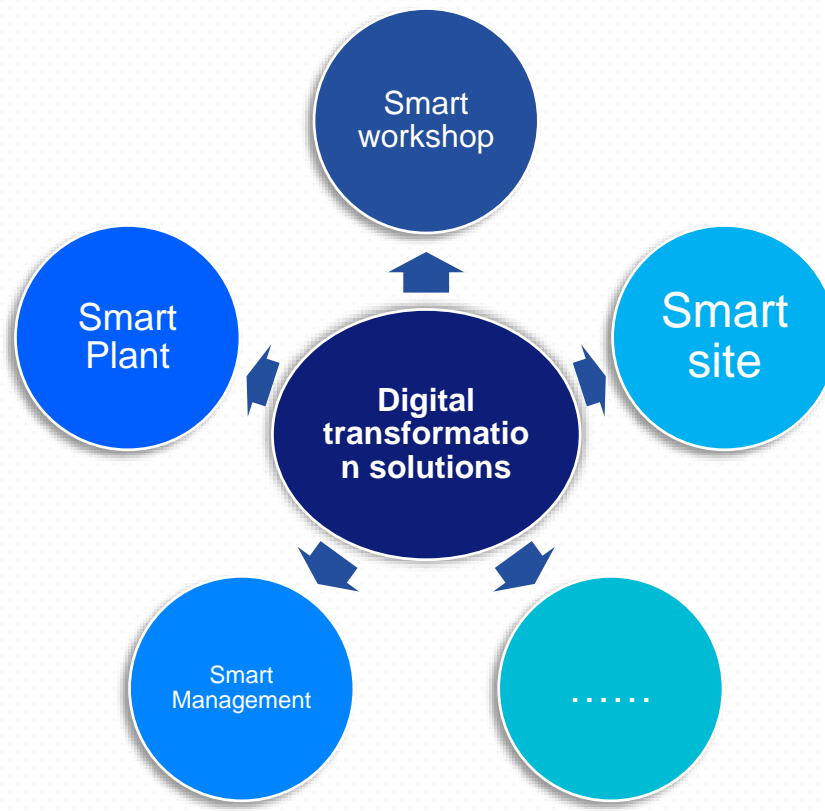


The Inspection technical services with asset integrity management as the core covers the whole process of natural gas production, and provides Carbon Peak and Carbon Neutrality Inspection and smart detection technical services



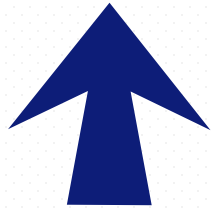
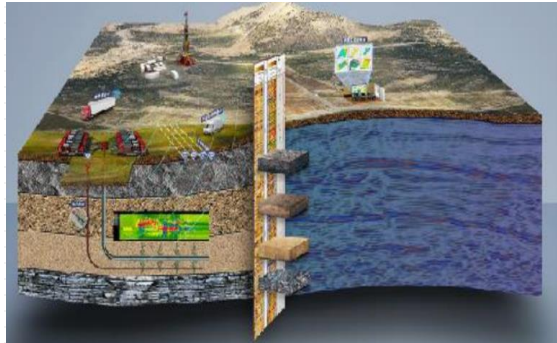
Our digital intelligence transformation and upgrading solution for oilfield is suitable for various application scenarios in oilfields and provides professional accompanying services.

Will achieve high growth based on the increasingly urgent digital transformation needs of the oil field

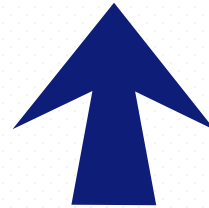


Precision engineering technology services, oilfield management, asset leasing, inspection, and digital services have fully opened up Anton's growth space

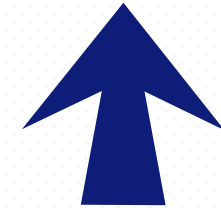
From Engineering services to
Production services



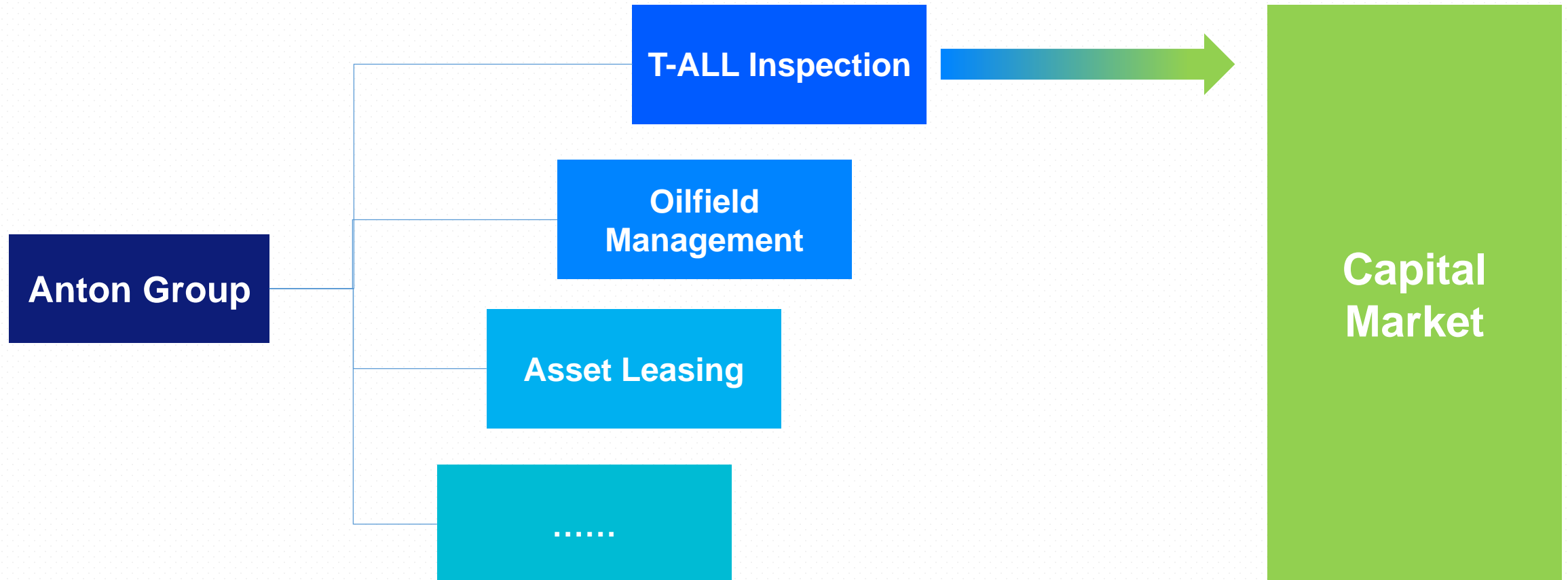
From underground services
to ground construction



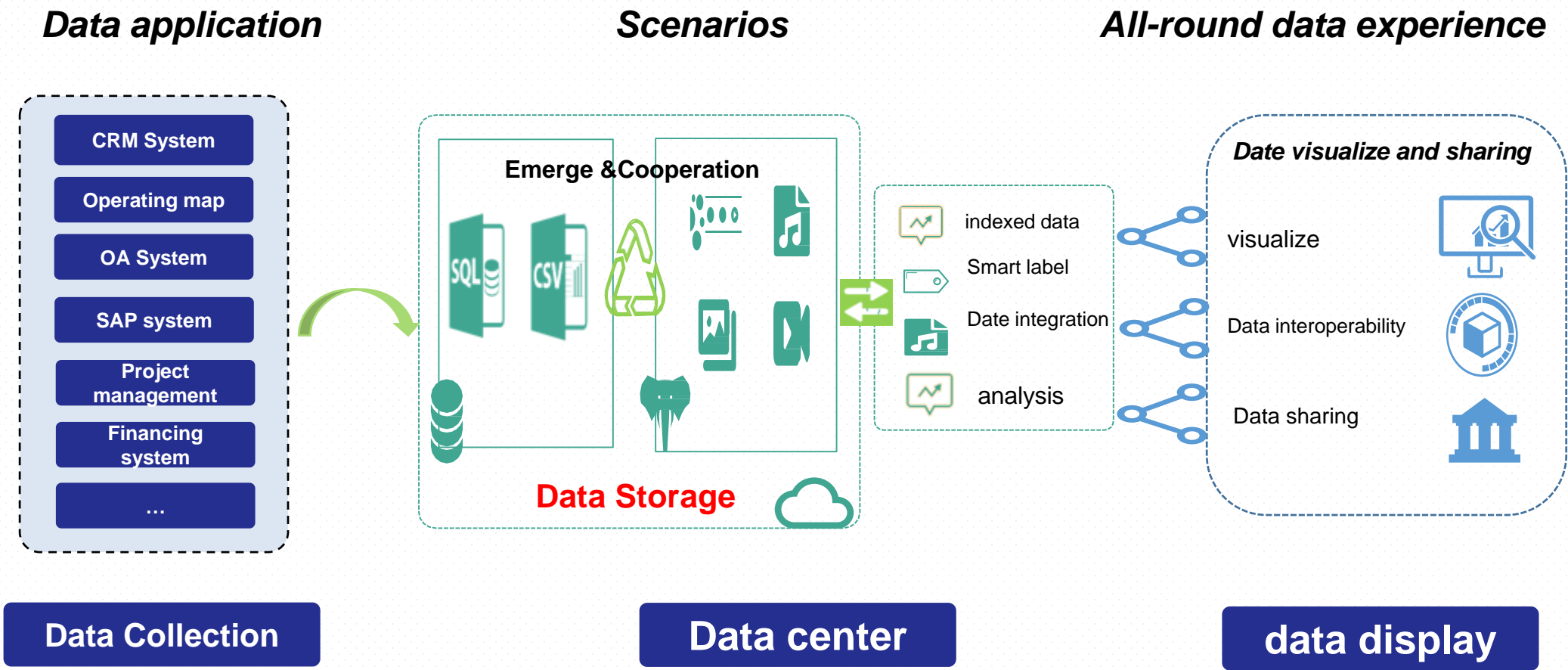
From oil and gas extraction to natural gas
production and processing



As Anton's first asset securitization project, with the support of strategic investors, T-ALL Inspection will continue to meet the requirements of A-share listing, improve the governance structure, promote high performance growth, standardize independence, quickly promote listing, and complete the "first voyage" in the capital market



Lead each business field to realize efficient operation of "visible, analyzable, predictable, and decision-making" and create high-quality business performance



Anton has successfully crossed the cycle of epidemic, and ushered in development opportunities. The brand-new Anton has opened up room for growth and will comprehensively increase investor returns!



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