



**OIL & GAS DEVELOPMENT COMPANY LIMITED
(BOARD SECRETARIAT)**



CS04-08 (PSX/LSE/SECP)
September 28, 2021

1. The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi
Fax No: 021-111-573-329, 2437560
2. London Stock Exchange Plc.,
10 Paternoster Square,
London EC4M 7LS.
Tel: (44) 20 7334 8907

Subject:- **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2021**

Dear Sir,

We are pleased to inform you that the Board of Directors of the Company in their meeting held on Monday, September 27, 2021 at 1700 hours at Islamabad, have recommended as follows:

CASH DIVIDEND

Final cash dividend for the year 2020-21 on the basis of accounts for the year ended June 30, 2021 @ Rs **1.50** per share i.e. 15 percent. This is in addition to Interim dividends already paid @ Rs. 5.4/- per share i.e. 54 percent.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Thursday, October 21, 2021. The Share Transfer Books of the Company will be closed from Friday, October 22, 2021 to Thursday, October 28, 2021 (both days inclusive). Transfers received at the Share Registrar Department, CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400 at the close of business on Thursday, October 21, 2021 will be treated in time for the purpose of above entitlement to the transferees.

The Annual General Meeting (AGM) of shareholders of the Company will be held on Thursday, October 28, 2021 at Islamabad.

The financial results of the Company are enclosed as Annex-I. Further summaries of OGDCL Accounts & Notes to the Accounts and Highlights of the Company's performance are enclosed as Annex-II to III, respectively. The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours sincerely,


(**Ahmed Hayat Lak**)
Company Secretary

Encl: (Annex – I to III)

Copy:

Director/HOD,
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue, Blue Area,
Islamabad.

OIL AND GAS DEVELOPMENT COMPANY LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 30 JUNE 2021

Annexure I
CS04-08 (PSX/LSE/SECP)
September 28, 2021

		2021	2020
			Restated
	Note	----- (Rupees '000) -----	
Sales - net	27	239,103,553	232,925,243
Royalty		(27,422,366)	(27,626,096)
Operating expenses	28	(70,177,394)	(65,330,327)
Transportation charges		(1,757,577)	(1,592,125)
		<u>(99,357,337)</u>	<u>(94,548,548)</u>
Gross profit		139,746,216	138,376,695
Finance and other income	29	13,978,973	33,816,135
Exploration and prospecting expenditure	30	(17,366,187)	(18,213,438)
General and administration expenses	31	(4,668,110)	(5,070,904)
Finance cost	32	(2,204,774)	(3,011,454)
Workers' profit participation fund		(6,788,755)	(7,597,981)
Share of profit in associate - net of taxation	16.1	<u>6,288,982</u>	<u>6,062,575</u>
Profit before taxation		128,986,345	144,361,628
Taxation	33	<u>(37,451,921)</u>	<u>(43,423,735)</u>
Profit for the year		<u>91,534,424</u>	<u>100,937,893</u>
Earnings per share - basic and diluted (Rupees)	34	<u>21.28</u>	<u>23.47</u>

The annexed notes 1 to 49 form an integral part of these financial statements.



Chief Financial Officer

Chief Executive

Director

Signature