



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



No. CS-04-08 (PSX/LSE/SECP)
October 29, 2021

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi

London Stock Exchange Plc.
10 Paternoster Square,
London EC4M 7LS
Tel: (44) 20 7334 8907

Fax No: 021-111-573-329, 32437560

Subject: **FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2021**

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company in their meeting held on October 28, 2021 at 17:30 hours at Islamabad, have approved as follows:

CASH DIVIDEND

An Interim cash dividend for the quarter ended September 30, 2021 @ **Rs 1.75/- per share** i.e. **17.5 percent**.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on November 09, 2021. The Share Transfer Books of the Company will be closed from November 10, 2021 to November 12, 2021 (both days inclusive). Transfers received at the 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, November 09, 2021 will be treated in time for the purpose of above entitlement to the transferees.

The financial results of the Company are enclosed as Annex-I. Further summaries of OGDCL Accounts & Notes to Accounts and Highlights of the Company's performance are enclosed as Annex-II and III respectively.

The quarterly report of the Company for the period ended September 30, 2021 will be transmitted through PUCARS separately and hard copies of the same will be sent within the specified time.

Yours sincerely,

Encl: **(Annex – I to III)**


(Ahmed Hayat Lak)
Company Secretary

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
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS [UNAUDITED]
FOR THE QUARTER ENDED 30 SEPTEMBER 2021

	Note	Quarter ended 30 September	
		2021	2020 Restated
------(Rupees '000)-----			
Sales - net	18	71,530,571	56,347,392
Royalty		(8,242,038)	(6,726,750)
Operating expenses		(16,574,500)	(16,888,991)
Transportation charges		(404,154)	(228,999)
Gross profit		<u>(25,220,692)</u>	<u>(23,844,740)</u>
		46,309,879	32,502,652
Finance and other income	19	10,877,627	5,957,761
Exploration and prospecting expenditure		(2,282,790)	(2,956,774)
General and administration expenses		(1,140,706)	(1,073,562)
Finance cost		(563,071)	(564,323)
Workers' profit participation fund		(2,751,035)	(1,783,949)
Share of profit in associate - net of taxation		1,819,761	1,813,241
Profit before taxation		52,269,665	33,895,046
Taxation	20	<u>(18,640,252)</u>	<u>(10,551,405)</u>
Profit for the quarter		<u>33,629,413</u>	<u>23,343,641</u>
Earnings per share - basic and diluted (Rupees)	21	<u>7.82</u>	<u>5.43</u>

The annexed notes 1 to 30 form an integral part of these interim financial statements.



Chief Financial Officer

AK

Chief Executive

Director