



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



No. CS-04-08 (PSX/LSE/SECP)
April 28, 2022

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 MARCH 31, 2022**

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company in their meeting held on April 28, 2022 at 11:00 hours at Islamabad, have approved as follows:

CASH DIVIDEND

An Interim cash dividend for the quarter ended March 31, 2022 @ Rs **1/-** per share i.e. **10** percent. This is in addition to interim dividend already paid @ 3.75 per share i.e 37.50 percent

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on May 12, 2022. The Share Transfer Books of the Company will be closed from May 13, 2022 to May 17, 2022 (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, May 12, 2022 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 quarter ended March 31, 2022 will be transmitted through PUCARS separately, 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.

HEAD OFFICE: OGDCL House, Jinnah Avenue, Blue Area, Islamabad, Pakistan

Phone: (92-51) 2623030, Fax: (92-51) 2623005

Website: www.ogdcl.com

OIL AND GAS DEVELOPMENT COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS [UNAUDITED]
FOR NINE MONTHS ENDED 31 MARCH 2022

| | | Three months ended 31 March | | Nine months ended 31 March | |
|--|----|--------------------------------|--------------------------|-------------------------------|--------------------------|
| | | 2022 | 2021 | 2022 | 2021 |
| Note | | ----- (Rupees '000) ----- | | | |
| Sales - net | 19 | 89,104,054 | 65,401,897 | 240,267,311 | 176,381,737 |
| Royalty | | (10,057,828) | (7,270,693) | (27,092,158) | (20,173,581) |
| Operating expenses | | (16,174,304) | (16,566,451) | (50,543,152) | (49,868,270) |
| Transportation charges | | (506,746) | (500,393) | (1,565,556) | (1,335,891) |
| | | <u>(26,738,878)</u> | <u>(24,337,537)</u> | <u>(79,200,866)</u> | <u>(71,377,742)</u> |
| Gross profit | | 62,365,176 | 41,064,360 | 161,066,445 | 105,003,995 |
| Finance and other income | 20 | 8,350,510 | 1,627,485 | 29,587,438 | 8,224,902 |
| Exploration and prospecting expenditure | | (2,800,086) | (5,586,747) | (9,692,628) | (10,809,138) |
| General and administration expenses | | (1,236,520) | (1,305,742) | (3,370,210) | (3,418,751) |
| Finance cost | | (592,372) | (534,291) | (1,733,583) | (1,680,310) |
| Workers' profit participation fund | | (3,409,412) | (1,832,803) | (8,944,767) | (5,099,597) |
| Share of profit in associate - net of taxation | | <u>2,101,539</u> | <u>1,391,009</u> | <u>3,037,881</u> | <u>4,671,248</u> |
| Profit before taxation | | 64,778,835 | 34,823,271 | 169,950,576 | 96,892,349 |
| Taxation | 21 | <u>(21,617,598)</u> | <u>(10,702,515)</u> | <u>(57,906,547)</u> | <u>(30,546,224)</u> |
| Profit for the period | | <u>43,161,237</u> | <u>24,120,756</u> | <u>112,044,029</u> | <u>66,346,125</u> |
| Earnings per share - basic and diluted (Rupees) | 22 | <u>10.03</u> | <u>5.61</u> | <u>26.05</u> | <u>15.43</u> |

The annexed notes 1 to 31 form an integral part of these interim financial statements.

Chief Financial Officer

Chief Executive

Director