



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



No. CS-04-08 (PSX/LSE/SECP)
February 23, 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 HALF YEAR ENDED DECEMBER 31, 2021**

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company in their meeting held on February 23, 2022 at 12:30 hours at Islamabad, have approved as follows:

CASH DIVIDEND

An Interim cash dividend for the quarter ended December 31, 2021 @ Rs **2.00** per share i.e. **20** percent. This is in addition to interim dividend already paid @ 1.75 per share i.e 17.50 percent

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on March 08, 2022. The Share Transfer Books of the Company will be closed from March 09, 2022 to March 11, 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, March 08, 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 period ended December 31, 2021 will be transmitted through PUCARS separately, within the specified time.

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.

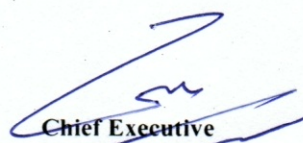
OIL AND GAS DEVELOPMENT COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS [UNAUDITED]
FOR SIX MONTHS ENDED 31 DECEMBER 2021


Annexure I
 Ref: CS-04-08(PSX/LSE/SECP)
 February 23, 2022

	Note	Three months ended 31 December		Six months ended 31 December	
		2021	2020	2021	2020
------(Rupees '000)-----					
Sales - net	18	79,632,686	54,632,448	151,163,257	110,979,840
Royalty		(8,792,292)	(6,176,138)	(17,034,330)	(12,902,888)
Operating expenses		(17,794,348)	(16,412,828)	(34,368,848)	(33,301,819)
Transportation charges		(654,656)	(606,499)	(1,058,810)	(835,498)
		<u>(27,241,296)</u>	<u>(23,195,465)</u>	<u>(52,461,988)</u>	<u>(47,040,205)</u>
Gross profit		52,391,390	31,436,983	98,701,269	63,939,635
Finance and other income	19	10,359,301	639,656	21,236,928	6,597,417
Exploration and prospecting expenditure		(4,609,752)	(2,265,617)	(6,892,542)	(5,222,391)
General and administration expenses		(992,984)	(1,039,447)	(2,133,690)	(2,113,009)
Finance cost		(578,140)	(581,696)	(1,141,211)	(1,146,019)
Workers' profit participation fund		(2,784,320)	(1,482,844)	(5,535,355)	(3,266,794)
Share of profit in associate - net of taxation		(883,419)	1,466,998	936,342	3,280,239
		<u>52,902,076</u>	<u>28,174,033</u>	<u>105,171,741</u>	<u>62,069,078</u>
Profit before taxation		52,902,076	28,174,033	105,171,741	62,069,078
Taxation	20	(17,648,697)	(9,292,304)	(36,288,949)	(19,843,709)
		<u>35,253,379</u>	<u>18,881,729</u>	<u>68,882,792</u>	<u>42,225,369</u>
Profit for the period		35,253,379	18,881,729	68,882,792	42,225,369
Earnings per share - basic and diluted (Rupees)	21	<u>8.20</u>	<u>4.39</u>	<u>16.02</u>	<u>9.82</u>

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


 Chief Financial Officer


 Chief Executive


 Director

