



OIL & GAS DEVELOPMENT COMPANY LIMITED
(BOARD SECRETARIAT)

No. CS04-08 (PSX/LSE/SECP)
September 23, 2022

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, 2022**

Dear Sir,

We are pleased to inform you that the Board of Directors of the Company in their meeting held on Thursday, September 22, 2022 at 14:00 hours at Islamabad, have recommended as follows:

CASH DIVIDEND

Final cash dividend for the year 2021-22 on the basis of accounts for the period ended June 30, 2022 @ Rs 2.50 per share i.e. 25 percent. This is in addition to Interim dividends already paid @ Rs. 4.75/- per share i.e. 47.5 percent.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Monday, October 17, 2022. The Share Transfer Books of the Company will be closed from Tuesday, October 18, 2022 to Tuesday, October 25, 2022 (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 Monday, October 17, 2022 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 Tuesday, October 25, 2022 at 09:00 hours 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 for the period ended June 30, 2022 will be transmitted through PUCARS separately, within the specified time.

Yours sincerely,

Encl: (Annex – I to III)

(Ahmed Hayat Lak)
Company Secretary

Copy to:
Executive Director/HOD,
Offsite-II Department, Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue, Blue Area,
Islamabad

OIL AND GAS DEVELOPMENT COMPANY LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 30 JUNE 2022

		2022	2021
	Note	----- (Rupees '000) -----	
Sales- net	27	335,463,725	239,103,553
Royalty		(37,957,823)	(27,422,366)
Operating expenses	28	(78,592,736)	(70,177,394)
Transportation charges		(1,997,542)	(1,757,577)
		<u>(118,548,101)</u>	<u>(99,357,337)</u>
Gross profit		216,915,624	139,746,216
Finance and other income	29	46,570,522	13,978,973
Exploration and prospecting expenditure	30	(15,585,757)	(17,366,187)
General and administration expenses	31	(4,910,489)	(4,668,110)
Finance cost	32	(2,340,196)	(2,204,774)
Workers' profit participation fund		(12,237,966)	(6,788,755)
Share of profit in associate- net of taxation		4,109,622	6,288,982
		<u>232,521,360</u>	<u>128,986,345</u>
Profit before taxation		232,521,360	128,986,345
Taxation	33	(98,737,613)	(37,451,921)
Profit for the year		<u>133,783,747</u>	<u>91,534,424</u>
Earnings per share- basic and diluted (Rupees)	34	<u>31.11</u>	<u>21.28</u>

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

ADS



Chief Financial Officer

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Chief Executive

Director