



Preliminary Unaudited Results of Dana Gas PJSC

First - General Information:

Name of the Company	:	Dana Gas PJSC
Establishment date	:	20 th November 2005
Paid up capital	:	AED 6.995 billion
Subscribed capital	:	AED 6.995 billion
Authorized capital	:	AED 9.000 billion
Chairman of the Board	:	Mr. Hamid Dhiya Jafar
Chief Executive Officer	:	Dr. Patrick Allman-Ward
Name of the external auditor	:	Ernst & Young
Company's mailing address	:	P.O. Box 2011, Sharjah
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Second - Preliminary Unaudited Results for the Year ended 31 December 2021

All figures in Million

	2021	2020	2021	2020
	US\$	US\$	AED	AED
Total Assets	2,627	2,422	9,629	8,879
Shareholders' Equity	2,293	2,143	8,405	7,853
Gross Revenues	452	349	1,657	1,279
Gross Profit	195	86	715	314
Exceptional and one-off items				
Other income	642	-	2,353	-
Impairment of PP&E, Intangible & investment in Joint venture	(451)	(403)	(1,652)	(1,477)
Net Profit / (Loss)	317	(376)	1,163	(1,378)
Basic Earnings / (Loss) per share	0.045	(0.054)	0.165	(0.19)

Summary of the Company's Performance

1. Net Profit for the year was \$317 million (AED 1,163 million) as compared to a Net loss of \$376 million (AED 1,378 million) in 2020.
2. Adjusted net profit for the year, excluding the exceptional and one off items (as shown above), is \$128 million (AED 469 million) as compared to corresponding year adjusted net profit of \$36 million (AED 131 million), an increase of 256%, reflecting underlying operating performance on the back of higher oil prices.



Summary of the Company's Performance (continued):

3. The book value per share at the end of December 2021 is AED 1.2. Earnings per share for the year is 16.5 fils. During the year a total of 9 fils dividend was paid to shareholders amounting to \$172 million (AED 630 million).
4. Cash and bank balance at year-end stood at \$185 million (AED 678 million) including \$67 million (AED 246 million) held at Pearl level. The cash balance increased by 70% as compared to year-end balance of \$109 million (AED 399 million) reflecting exceptional collections during the year.
5. Dana Gas share of collections in the Kurdistan Region of Iraq stood at \$184 million (AED 674 million) realizing 98% of the year's revenue. At year end, trade receivable balance stood at \$43 million (DG share). In Egypt, the Company collected \$193 million (AED 707 million) during the year and hence realized 186% of 2021 billing. At year end the trade receivable balance reduced by 82% to \$24 million from \$130 million at the end of 2020.
6. The Company ended the year with an average production of 62,100 barrels of oil equivalent per day (boepd), a decrease of 2% compared to last year's production of 63,200 boepd. The decrease in production was mainly due to decline in production in Egypt by 7% which was partly offset by increase in production in Kurdistan.
7. Total assets at 31 December 2021 were higher by \$200 million at \$2.6 billion (AED 9.6 billion) compared to \$2.4 billion (AED 8.8 billion). Shareholder's equity continues to be strong at \$2.3 billion (AED 8.4 billion).



Dr. Patrick Allman-Ward
Chief Executive Officer

