



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 2022

All figures in Million

	2022 US\$	2021 US\$	2022 AED	2021 AED
Total Assets	2,669	2,627	9,783	9,629
Shareholders' Equity	2,300	2,293	8,431	8,405
Gross Revenues	529	452	1,939	1,657
Gross Profit	249	195	912	715
Exceptional and one-off items				
Other income	35	642	128	2,353
Impairment of PP&E, Intangible & investment in Joint venture/financial assets	(49)	(453)	(179)	(1,659)
Net Profit	182	317	667	1,163
Basic Earnings per share	0.026	0.045	0.095	0.165

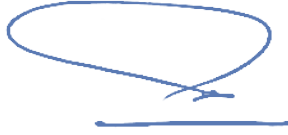
Summary of the Company's Performance

1. Net Profit for the year was \$182 million (AED 667 million) as compared to a Net profit of \$317 million (AED 1,163 million) in 2021.
2. Adjusted net profit for the year, excluding the exceptional and one off items (as shown above), is \$196 million (AED 718 million) as compared to corresponding year adjusted net profit of \$128 million (AED 469 million), an increase of 53%, reflecting underlying operating performance on the back of higher oil prices.
3. The book value per share at the end of December 2022 is AED 1.2. Earnings per share for the year is 9.5 fils. During the year a total of 9 fils dividend was paid to shareholders amounting to \$172 million (AED 630 million).



Summary of the Company's Performance (continued):

4. Cash and bank balance at year-end stood at \$151 million (AED 553 million) including \$88 million (AED 323 million) held at Pearl level. The cash balance decreased by 18% as compared to 2021 year-end balance of \$185 million (AED 678 million).
5. Dana Gas share of collections in the Kurdistan Region of Iraq stood at \$233 million (AED 854 million) realizing 91% of the year's revenue. At year end, trade receivable balance stood at \$64 million (DG share). In Egypt, the Company collected \$85 million (AED 312 million) during the year and hence realized 93% of the year's revenue. At year end trade receivable balance stood at \$30 million.
6. The Company ended the year with an average production of 60,200 barrels of oil equivalent per day (boepd), a decrease of 3% compared to last year's production of 62,100 boepd. The decrease in production was mainly due to decline in production in Egypt by 8% which was partly offset by increase in production in Kurdistan by 1%.
7. Total assets at 31 December 2022 remained at the same level at \$2.7 billion (AED 9.8 billion) compared to \$2.6 billion (AED 9.6 billion). Shareholder's equity continues to be strong at \$2.3 billion (AED 8.4 billion).



Dr. Patrick Allman-Ward
Chief Executive Officer

