

Q3 2022 Trading Update and Invitation to Earnings Call

18.10.2022 | [GlobeNewswire](#)

Oslo, 18 October 2022 - [DNO ASA](#), the Norwegian oil and gas operator, will publish its Q3 2022 operating and interim financial results on 3 November 2022 at 07:00 (CET). A videoconference call with executive management will follow at 10:00 (CET). The Company issues below an update on production and sales volumes for the quarter as well as other key financial information that will be further discussed in the earnings call.

Volumes (boepd)

Gross operated production	Q3 2022	Q2 2022	Q3 2021
Kurdistan	109,054	107,178	105,179
North Sea	-	-	-
Net entitlement production	Q3 2022	Q2 2022	Q3 2021
Kurdistan	24,779	26,682	26,749
North Sea	13,970	11,579	13,102
Sales	Q3 2022	Q2 2022	Q3 2021
Kurdistan	24,779	26,682	26,749
North Sea	11,569	12,594	14,653

Selected cash flow items

During the quarter, DNO received USD 220.2 million net from the Kurdistan Regional Government, of which USD 133.8 million represents the entitlement share of April and May 2022 Tawke license crude oil deliveries. Of the balance, USD 18.0 million represents override payments equivalent to three percent of gross April and May 2022 Tawke license revenues and USD 68.4 million represents payments towards arrears built up from non-payment of certain invoices in 2019 and 2020.

DNO paid one tax instalment of USD 1.8 million in Norway, the first of six instalments related to estimated 2022 results on the Norwegian Continental Shelf (NCS).

Other items

DNO participated in four exploration wells in the North Sea in the quarter. The Ofelia well in PL 929 on the NCS (10 percent working interest) was spudded on 24 July and completed on 25 August and has been announced as a discovery. The Edinburgh well in P255 on the UK Continental Shelf (45 percent working interest) was spudded on 15 March and completed on 5 August. The Brage South well in PL 055 (14.3 percent working interest) on the NCS was spudded on 10 June and completed on 26 July. Both Edinburgh (fully expensed in Q2) and Brage South have been announced as dry wells. The Uer well in PL 943 on the NCS (30 percent working interest) was spudded on 21 September and drilling was still ongoing as of end of Q3 2022.

DNO announced on 22 August an agreement to acquire assets in West Africa in an all-share transaction with RAK Petroleum plc. The transaction was completed on 11 October, and does as such not impact the Q3 2022 results.

Earnings call login details

Please visit www.dno.no for login details ahead of the call.

Disclaimer

The information contained in this release is based on a preliminary assessment of the Company's Q3 2022 operating and interim financial results and may be subject to change.

-

For further information, please contact:

Media: media@dno.no

Investors: investor.relations@dno.no

-

[DNO ASA](#) is a Norwegian oil and gas operator active in the Middle East, the North Sea and West Africa. Founded in 1971 and listed on the Oslo Stock Exchange, the Company holds stakes in onshore and offshore licenses at various stages of exploration, development and production in the Kurdistan region of Iraq, Norway, the United Kingdom, C?te d'Ivoire, Netherlands and Yemen.

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/425752--Q3-2022-Trading-Update-and-Invitation-to-Earnings-Call.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt! Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).