

OIL AND GAS DEVELOPMENT COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION [UNAUDITED]
AS AT 30 SEPTEMBER 2026

		Uaudited 30 September 2026	Audited 30 June 2026
	Note	------(Rupees '000)-----	
SHARE CAPITAL AND RESERVES			
Share capital		43,009,284	43,009,284
Reserves	4	35,210,115	35,293,651
Unappropriated profit		<u>1,499,398,074</u>	<u>1,441,247,229</u>
		1,577,617,473	1,519,550,164
NON CURRENT LIABILITIES			
Deferred taxation		70,257,325	73,010,918
Deferred employee benefits		46,992,482	46,057,599
Provision for decommissioning cost	5	62,186,348	60,720,610
		179,436,155	179,789,127
CURRENT LIABILITIES			
Short term lease liability		1,726,407	2,015,170
Trade and other payables	6	127,577,994	150,888,218
Unpaid dividend		334,378	504,355
Unclaimed dividend		81,155	81,155
		<u>129,719,934</u>	<u>153,488,898</u>
TOTAL LIABILITIES		309,156,089	333,278,025
CONTINGENCIES AND COMMITMENTS			
	7		
		<u>1,886,773,562</u>	<u>1,852,828,189</u>

		Uaudited 30 September 2026	Audited 30 June 2026
Note		----- (Rupees '000) -----	
NON CURRENT ASSETS			
Property, plant and equipment	8	134,079,744	133,556,515
Development and production assets	9	169,529,578	168,643,226
Exploration and evaluation assets	10	34,788,903	29,652,429
		338,398,225	331,852,170
Long term investments in subsidiary and associates	11	182,965,772	178,823,045
Long term investments at amortized cost	12	20,902,944	20,855,254
Long term loans- secured		7,049,798	7,071,626
Long term advances and prepayments		9,245,809	9,609,252
Lease receivables	13	67,620,311	72,778,962
		626,182,859	620,990,309
CURRENT ASSETS			
Stores, spare parts and loose tools		27,371,210	24,861,543
Stock in trade		1,478,160	1,605,277
Trade debts	14	595,587,753	594,845,141
Loans and advances		23,556,283	23,840,621
Deposits and short term prepayments		2,331,896	1,915,330
Other receivables		1,630,771	1,624,562
Income tax- advance	15	213,145,848	222,440,271
Current portion of long term investments		1,058,346	404,870
Current portion of lease receivables		28,902,239	28,233,693
Other financial assets	16	325,816,683	269,923,124
Cash and bank balances		39,711,514	62,143,448
		1,260,590,703	1,231,837,880
		1,886,773,562	1,852,828,189

The annexed notes 1 to 29 form an integral part of these interim financial statements.

Chief Financial Officer

Chief Executive

Director

OIL AND GAS DEVELOPMENT COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS [UNAUDITED]
FOR THE QUARTER ENDED 30 SEPTEMBER 2026

		Quarter ended 30 September	
		2026	2025
	Note	------(Rupees '000)-----	
Revenue from contracts with customers	17	132,418,817	96,191,968
Royalty		(15,554,352)	(10,598,216)
Operating expenses		(32,920,730)	(28,803,456)
Transportation charges		(872,147)	(505,368)
		<u>(49,347,229)</u>	<u>(39,907,040)</u>
Gross profit		83,071,588	56,284,928
Finance and other income	18	13,771,984	12,184,695
Exploration and prospecting expenditure		(4,770,676)	(3,081,840)
General and administration expenses		(2,229,582)	(2,094,701)
Finance cost		(1,161,445)	(1,221,481)
Workers' profit participation fund		(4,631,221)	(3,262,222)
Share of profit in associates -net of taxation		3,942,554	3,172,841
		<u>87,993,202</u>	<u>61,982,220</u>
Profit before income tax and final taxes		87,993,202	61,982,220
Final taxes -levies	19	(4,341)	-
		<u>87,988,861</u>	<u>61,982,220</u>
Profit before income tax		87,988,861	61,982,220
Taxation	20	(29,475,516)	(23,677,374)
		<u>(29,475,516)</u>	<u>(23,677,374)</u>
Profit for the quarter		58,513,345	38,304,846
		<u><u>58,513,345</u></u>	<u><u>38,304,846</u></u>
Earnings per share- basic and diluted (Rupees)	21	<u><u>13.60</u></u>	<u><u>8.91</u></u>

The annexed notes 1 to 29 form an integral part of these interim financial statements.

Chief Financial Officer

Chief Executive

Director

OIL AND GAS DEVELOPMENT COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME [UNAUDITED]
FOR THE QUARTER ENDED 30 SEPTEMBER 2026

	Quarter ended 30 September	
	2026	2025
	----- (Rupees '000) -----	
Profit for the quarter	58,513,345	38,304,846
Other comprehensive (loss) /income		
Items that will not be reclassified to profit or loss:	-	-
Items that will be subsequently reclassified to profit or loss:		
Effects of translation of investment in a foreign associate	(172,436)	(175,303)
Share of effect of translation of investment in foreign associated company of the associates -net of taxation	(273,600)	(414,376)
	(446,036)	(589,679)
Total comprehensive income for the quarter	<u>58,067,309</u>	<u>37,715,167</u>

The annexed notes 1 to 29 form an integral part of these interim financial statements.

Chief Financial Officer

Chief Executive

Director

OIL AND GAS DEVELOPMENT COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY [UNAUDITED]
FOR THE QUARTER ENDED 30 SEPTEMBER 2026

FOR THE QUARTER ENDED 30 SEPTEMBER 2025

Share capital	Reserves					Unappropriated profit	Total equity
	Capital reserves				Other reserves		
	Capital reserve	Self insurance reserve	Share of self insurance reserve in associate	Share of general reserve in associate	Foreign translation currency reserve		
(Rupees '000)							
Balance as at 1 July 2025	43,009,284	836,000	20,750,000	920,000	-	11,403,396	1,271,319,016
Total comprehensive income for the quarter							
Profit for the quarter	-	-	-	-	-	-	38,304,846
Other comprehensive loss for the quarter	-	-	-	-	-	(589,679)	-
Total comprehensive (loss) /income for the quarter	-	-	-	-	-	(589,679)	38,304,846
Transfer to self insurance reserve	-	-	363,097	-	-	-	(363,097)
Charge to self insurance reserve	-	-	(597)	-	-	-	597
Transactions with owners of the Company							
Distributions							
Total distributions to owners of the Company	-	-	-	-	-	-	-
Balance as at 30 September 2025	<u>43,009,284</u>	<u>836,000</u>	<u>21,112,500</u>	<u>920,000</u>	<u>-</u>	<u>10,813,717</u>	<u>1,309,261,362</u>
Balance as at 1 July 2026	43,009,284	836,000	22,200,000	920,000	1,200,000	10,137,651	1,441,247,229
Total comprehensive income for the quarter							
Profit for the quarter	-	-	-	-	-	-	58,513,345
Other comprehensive (loss) for the quarter	-	-	-	-	-	(446,036)	-
Total comprehensive (loss) /income for the quarter	-	-	-	-	-	(446,036)	58,513,345
Transfer to self insurance reserve	-	-	362,590	-	-	-	(362,590)
Charge to self insurance reserve	-	-	(90)	-	-	-	90
Transactions with owners of the Company							
Distributions							
Total distributions to owners of the Company	-	-	-	-	-	-	-
Balance as at 30 September 2026	<u>43,009,284</u>	<u>836,000</u>	<u>22,562,500</u>	<u>920,000</u>	<u>1,200,000</u>	<u>9,691,615</u>	<u>1,499,398,074</u>

1,577,617,473

The annexed notes 1 to 29 form an integral part of these interim financial statements.

Chief Financial Officer

Chief Executive

Director

OIL AND GAS DEVELOPMENT COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS [UNAUDITED]
FOR THE QUARTER ENDED 30 SEPTEMBER 2026

		Quarter ended 30 September	
		2026	2025
	Note	----- (Rupees '000) -----	
Cash flows from operating activities			
Profit before income tax		87,988,861	61,982,220
Adjustments for:			
Depreciation		3,472,370	2,942,126
Amortization of development and production assets	9	6,693,123	4,416,749
Amortization of premium on Pakistan Investment Bonds		(47,690)	-
Amortization of prepaid employee benefit	18	266,346	-
Unwinding of loss on modification in terms of TFCs	18	-	(3,627,968)
Unwinding of present value of interest free loan to employees	18	(273,278)	-
Royalty		15,554,352	10,598,216
Workers' profit participation fund		4,631,221	3,262,222
Provision for deferred employee benefits		2,408,400	2,357,024
Unwinding of discount on provision for decommissioning cost	5	1,105,739	1,134,943
Interest income on investments and bank deposits	18	(7,842,348)	(4,588,304)
Interest income on lease	18	(3,827,603)	(4,564,085)
Unwinding of lease liability		53,935	82,967
Un-realized gain on investments at fair value through profit or loss	18	(405,402)	(159,364)
Realized gain on investments at fair value through profit or loss	18	(655,093)	-
Exchange loss on lease		323,600	877,623
Exchange loss on foreign currency investments and deposit accounts		521,632	1,118,755
Dividend income from investment at fair value through profit or loss	18	(17,363)	-
Gain on disposal of property, plant and equipment		(15,458)	(29,837)
Share of profit in associates -net of taxation		(3,942,554)	(3,172,841)
Stores inventory written off		-	178,762
Cost of dry and abandoned wells during the quarter		(5,714)	100,123
Reversal of trade debts provision		-	(13,586)
		<u>105,987,076</u>	<u>72,895,745</u>
Changes in:			
Stores, spare parts and loose tools		(2,509,667)	267,929
Stock in trade		127,117	(12,360)
Trade debts		(742,612)	896,720
Deposits and short term prepayments		(416,566)	(410,518)
Loan and advances and other receivables		573,235	365,437
Trade and other payables		<u>(12,317,668)</u>	<u>(969,127)</u>
Cash generated from operations		<u>90,700,915</u>	<u>73,033,826</u>
Royalty paid		(17,467,566)	(14,530,086)
Deferred employee benefits paid		(1,446,803)	(2,447,236)
Long term advances and prepayments		97,097	78,955
Decommissioning cost paid	5	(294)	(48,708)
Payment to workers' profit participation fund-net		(14,500,000)	(15,000,000)
Income taxes paid	15	<u>(22,989,406)</u>	<u>(37,374,534)</u>
		<u>(56,306,972)</u>	<u>(69,321,609)</u>
Net cash generated from operating activities		<u>34,393,943</u>	<u>3,712,217</u>
Cash flows from investing activities			
Capital expenditure		(15,592,113)	(29,211,537)
Interest received		11,276,643	13,707,092
Lease payments received		3,899,023	7,534,150
Dividends received		4,470,272	5,167,279
Term Finance Certificates interest received		-	23,176,369
Investments at fair value through profit or loss - net		(2,067,246)	(41,500,000)
Investment in associates		(5,044,399)	(6,030,107)
Proceeds from disposal of property, plant and equipment		24,753	42,385
Net cash (used in) /generated from investing activities		<u>(3,033,067)</u>	<u>(27,114,369)</u>
Cash flows from financing activities			
Dividends paid		(169,977)	(41,716)
Lease payments made		<u>(335,383)</u>	<u>(312,471)</u>
Net cash used in financing activities		<u>(505,360)</u>	<u>(354,187)</u>
Net increase /(decrease) in cash and cash equivalents		<u>30,855,516</u>	<u>(23,756,339)</u>
Cash and cash equivalents at beginning of the quarter		291,123,943	204,923,032
Effect of movements in exchange rate on cash and cash equivalents		<u>(521,632)</u>	<u>(1,118,755)</u>
Cash and cash equivalents at end of the quarter	23	<u><u>321,457,827</u></u>	<u><u>180,047,938</u></u>

The annexed notes 1 to 29 form an integral part of these interim financial statements.

Chief Financial Officer

Chief Executive

Director

OIL AND GAS DEVELOPMENT COMPANY LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION [UNAUDITED]
AS AT 30 SEPTEMBER 2026

		Uaudited 30 September 2026	Audited 30 June 2026			Uaudited 30 September 2026	Audited 30 June 2026
	Note	------(Rupees '000)-----			Note	------(Rupees '000)-----	
SHARE CAPITAL AND RESERVES				NON CURRENT ASSETS			
Share capital		43,009,284	43,009,284	Property, plant and equipment	8	134,079,744	133,556,515
Reserves	4	35,210,115	35,293,651	Development and production assets	9	169,529,578	168,643,226
				Exploration and evaluation assets	10	34,788,903	29,652,429
						338,398,225	331,852,170
Unappropriated profit		1,499,395,209	1,441,244,364				
		1,577,614,608	1,519,547,299				
				Long term investments in associates	11	182,965,672	178,822,945
				Long term investments at amortized cost	12	20,902,944	20,855,254
				Long term loans- secured		7,049,798	7,071,626
				Long term advances and prepayments		9,245,809	9,609,252
				Lease receivables	13	67,620,311	72,778,962
						626,182,759	620,990,209
NON CURRENT LIABILITIES				CURRENT ASSETS			
Deferred taxation		70,257,325	73,010,918	Stores, spare parts and loose tools		27,371,210	24,861,543
Deferred employee benefits		46,992,482	46,057,599	Stock in trade		1,478,160	1,605,277
Provision for decommissioning cost	5	62,186,348	60,720,610	Trade debts	14	595,587,753	594,845,141
		179,436,155	179,789,127	Loans and advances		23,556,283	23,840,621
CURRENT LIABILITIES				Deposits and short term prepayments		2,331,896	1,915,330
Short term lease liability		1,726,407	2,015,170	Other receivables		1,627,906	1,622,962
Trade and other payables	6	127,577,994	150,889,483	Income tax- advance	15	213,145,848	222,440,271
Unpaid dividend		334,378	504,355	Current portion of long term investments		1,058,346	404,870
Unclaimed dividend		81,155	81,155	Current portion of lease receivables		28,902,239	28,233,693
		129,719,934	153,490,163	Other financial assets	16	325,816,683	269,923,124
TOTAL LIABILITIES		309,156,089	333,279,290	Cash and bank balances		39,711,614	62,143,548
						1,260,587,938	1,231,836,380
CONTINGENCIES AND COMMITMENTS							
	7						
		1,886,770,697	1,852,826,589			1,886,770,697	1,852,826,589

The annexed notes 1 to 29 form an integral part of these interim consolidated financial statements.

Chief Financial Officer

Chief Executive

Director

OIL AND GAS DEVELOPMENT COMPANY LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS [UNAUDITED]
FOR THE QUARTER ENDED 30 SEPTEMBER 2026

		Quarter ended 30 September	
		2026	2025
	Note	------(Rupees '000)-----	
Revenue from contracts with customers	17	132,418,817	96,191,968
Royalty		(15,554,352)	(10,598,216)
Operating expenses		(32,920,730)	(28,803,456)
Transportation charges		(872,147)	(505,368)
		<u>(49,347,229)</u>	<u>(39,907,040)</u>
Gross profit		83,071,588	56,284,928
Finance and other income	18	13,771,984	12,184,695
Exploration and prospecting expenditure		(4,770,676)	(3,081,840)
General and administration expenses		(2,229,582)	(2,094,701)
Finance cost		(1,161,445)	(1,221,481)
Workers' profit participation fund		(4,631,221)	(3,262,222)
Share of profit in associates -net of taxation		<u>3,942,554</u>	<u>3,172,841</u>
Profit before income tax and final taxes		87,993,202	61,982,220
Final taxes -levies	19	<u>(4,341)</u>	<u>-</u>
Profit before income tax		87,988,861	61,982,220
Taxation	20	<u>(29,475,516)</u>	<u>(23,677,374)</u>
Profit for the quarter		<u>58,513,345</u>	<u>38,304,846</u>
Earnings per share- basic and diluted (Rupees)	21	<u>13.60</u>	<u>8.91</u>

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Chief Financial Officer

Chief Executive

Director

OIL AND GAS DEVELOPMENT COMPANY LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME [UNAUDITED]
FOR THE QUARTER ENDED 30 SEPTEMBER 2026

	Quarter ended 30 September	
	2026	2025
	----- (Rupees '000) -----	
Profit for the quarter	58,513,345	38,304,846
Other comprehensive (loss) /income		
Items that will not be reclassified to profit or loss:	-	-
Items that will be subsequently reclassified to profit or loss:		
Effects of translation of investment in a foreign associate	(172,436)	(175,303)
Share of effect of translation of investment in foreign associated company of the associates -net of taxation	(273,600)	(414,376)
	(446,036)	(589,679)
Total comprehensive income for the quarter	<u>58,067,309</u>	<u>37,715,167</u>

The annexed notes 1 to 29 form an integral part of these interim consolidated financial statements.

Chief Financial Officer

Chief Executive

Director

OIL AND GAS DEVELOPMENT COMPANY LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY [UNAUDITED]
FOR THE QUARTER ENDED 30 SEPTEMBER 2026

Share capital	Reserves					Unappropriated profit	Total equity	
	Capital reserves				Other reserves			
	Capital reserve	Self insurance reserve	Share of self insurance reserve in associate	Share of general reserve in associate	Foreign translation currency reserve			
(Rupees '000)								
Balance as at 1 July 2025	43,009,284	836,000	20,750,000	920,000	-	11,403,396	1,271,317,916	1,348,236,596
Total comprehensive income for the quarter								
Profit for the quarter	-	-	-	-	-	-	38,304,846	38,304,846
Other comprehensive loss for the quarter	-	-	-	-	-	(589,679)	-	(589,679)
Total comprehensive (loss) /income for the quarter	-	-	-	-	-	(589,679)	38,304,846	37,715,167
Transfer to self insurance reserve	-	-	363,097	-	-	-	(363,097)	-
Charge to self insurance reserve	-	-	(597)	-	-	-	597	-
Transactions with owners of the Company								
Distributions								
Total distributions to owners of the Company	-	-	-	-	-	-	-	-
Balance as at 30 September 2025	<u>43,009,284</u>	<u>836,000</u>	<u>21,112,500</u>	<u>920,000</u>	<u>-</u>	<u>10,813,717</u>	<u>1,309,260,262</u>	<u>1,385,951,763</u>
Balance as at 1 July 2026	43,009,284	836,000	22,200,000	920,000	1,200,000	10,137,651	1,441,244,364	1,519,547,299
Total comprehensive income for the quarter								
Profit for the quarter	-	-	-	-	-	-	58,513,345	58,513,345
Other comprehensive (loss) for the quarter	-	-	-	-	-	(446,036)	-	(446,036)
Total comprehensive (loss) /income for the quarter	-	-	-	-	-	(446,036)	58,513,345	58,067,309
Transfer to self insurance reserve	-	-	362,590	-	-	-	(362,590)	-
Charge to self insurance reserve	-	-	(90)	-	-	-	90	-
Transactions with owners of the Company								
Distributions								
Total distributions to owners of the Company	-	-	-	-	-	-	-	-
Balance as at 30 September 2026	<u>43,009,284</u>	<u>836,000</u>	<u>22,562,500</u>	<u>920,000</u>	<u>1,200,000</u>	<u>9,691,615</u>	<u>1,499,395,209</u>	<u>1,577,614,608</u>

The annexed notes 1 to 29 form an integral part of these interim consolidated financial statements.

Chief Financial Officer

Chief Executive

Director

OIL AND GAS DEVELOPMENT COMPANY LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS [UNAUDITED]
FOR THE QUARTER ENDED 30 SEPTEMBER 2026

		Quarter ended 30 September	
		2026	2025
	Note	------(Rupees '000)-----	
Cash flows from operating activities			
Profit before income tax		87,988,861	61,982,220
Adjustments for:			
Depreciation		3,472,370	2,942,126
Amortization of development and production assets	9	6,693,123	4,416,749
Amortization of premium on Pakistan Investment Bonds		(47,690)	-
Amortization of prepaid employee benefit	18	266,346	-
Unwinding of loss on modification in terms of TFCs	18	-	(3,627,968)
Unwinding of present value of interest free loan to employees	18	(273,278)	-
Royalty		15,554,352	10,598,216
Workers' profit participation fund		4,631,221	3,262,222
Provision for deferred employee benefits		2,408,400	2,357,024
Unwinding of discount on provision for decommissioning cost	5	1,105,739	1,134,943
Interest income on investments and bank deposits	18	(7,842,348)	(4,588,304)
Interest income on lease	18	(3,827,603)	(4,564,085)
Unwinding of lease liability		53,935	82,967
Un-realized gain on investments at fair value through profit or loss	18	(405,402)	(159,364)
Realized gain on investments at fair value through profit or loss	18	(655,093)	-
Exchange loss on lease		323,600	877,623
Exchange loss on foreign currency investments and deposit accounts		521,632	1,118,755
Dividend income from investment at fair value through profit or loss	18	(17,363)	-
Gain on disposal of property, plant and equipment		(15,458)	(29,837)
Share of profit in associates -net of taxation		(3,942,554)	(3,172,841)
Stores inventory written off		-	178,762
Cost of dry and abandoned wells during the quarter		(5,714)	100,123
Reversal of trade debts provision		-	(13,586)
		<u>105,987,076</u>	<u>72,895,745</u>
Changes in:			
Stores, spare parts and loose tools		(2,509,667)	267,929
Stock in trade		127,117	(12,360)
Trade debts		(742,612)	896,720
Deposits and short term prepayments		(416,566)	(410,518)
Loan and advances and other receivables		573,235	365,437
Trade and other payables		<u>(12,317,668)</u>	<u>(969,027)</u>
Cash generated from operations		<u>90,700,915</u>	<u>73,033,926</u>
Royalty paid		(17,467,566)	(14,530,086)
Deferred employee benefits paid		(1,446,803)	(2,447,236)
Long term advances and prepayments		97,097	78,955
Decommissioning cost paid	5	(294)	(48,708)
Payment to workers' profit participation fund-net		(14,500,000)	(15,000,000)
Income taxes paid	15	(22,989,406)	(37,374,534)
		<u>(56,306,972)</u>	<u>(69,321,609)</u>
Net cash generated from operating activities		<u>34,393,943</u>	<u>3,712,317</u>
Cash flows from investing activities			
Capital expenditure		(15,592,113)	(29,211,537)
Interest received		11,276,643	13,707,092
Lease payments received		3,899,023	7,534,150
Dividends received		4,470,272	5,167,279
Term Finance Certificates interest received		-	23,176,369
Investments at fair value through profit or loss - net		(2,067,246)	(41,500,000)
Investment in associates		(5,044,299)	(6,030,107)
Proceeds from disposal of property, plant and equipment		24,753	42,385
Net cash (used in) /generated from investing activities		<u>(3,032,967)</u>	<u>(27,114,369)</u>
Cash flows from financing activities			
Dividends paid		(169,977)	(41,716)
Lease payments made		(335,383)	(312,471)
Net cash used in financing activities		<u>(505,360)</u>	<u>(354,187)</u>
Net increase /(decrease) in cash and cash equivalents		<u>30,855,616</u>	<u>(23,756,239)</u>
Cash and cash equivalents at beginning of the quarter		291,123,943	204,923,032
Effect of movements in exchange rate on cash and cash equivalents		(521,632)	(1,118,755)
Cash and cash equivalents at end of the quarter	23	<u><u>321,457,927</u></u>	<u><u>180,048,038</u></u>

The annexed notes 1 to 29 form an integral part of these interim consolidated financial statements.

Chief Financial Officer

Chief Executive

Director