

INTERIM REPORT AND
FINANCIAL INFORMATION
QUARTER ENDED 30 SEPTEMBER 2026

Rising Through Challenges



Contents

	Condensed Interim Financial Statements (Unaudited)	Condensed Interim Consolidated Financial Statements (Unaudited)
02	08	32
Corporate Information	Statement of Financial Position	Consolidated Statement of Financial Position
03	10	34
Directors' Interim Review	Statement of Profit or Loss	Consolidated Statement of Profit or Loss
	11	35
	Statement of Comprehensive Income	Consolidated Statement of Comprehensive Income
	12	36
	Statement of Changes in Equity	Consolidated Statement of Changes in Equity
	13	37
	Statement of Cash Flows	Consolidated Statement of Cash Flows
	14	38
	Notes to the Interim Financial Statements	Notes to the Interim Consolidated Financial Statements
		60
		Directors' Interim Review (المراجعة)



Corporate Information

BOARD OF DIRECTORS

Mr. Zafar Masud	<i>Chairman</i>
Mr. Hamed Yaqoob Shiekh	<i>Director</i>
Mr. Imdad Ullah Bosal	<i>Director</i>
Mr. Shakeel Qadir Khan	<i>Director</i>
Mr. Zafar Abbas	<i>Director</i>
Mr. Muhammad Riaz Khan	<i>Director</i>
Mrs. Shamama Tul Amber Arbab	<i>Director</i>
Mr. Jahanzaib Durrani	<i>Director</i>
Mr. Ahmed Hayat Lak	<i>MD/CEO & Director</i>

CHIEF FINANCIAL OFFICER

Mr. Muhammad Anas Farook

COMPANY SECRETARY

Mr. Wasim Ahmad

AUDITORS

M/s A.F. Ferguson & Co.,
Chartered Accountants

LEGAL ADVISOR

M/s Khokhar Law Chambers

TAX ADVISOR

M/s A.F. Ferguson & Co.,
Chartered Accountants

BANKERS

Allied Bank Limited
Askari Bank Limited
Bank Alfalah Limited
Bank Al Habib Limited
Dubai Islamic Bank Limited
Faysal Bank Limited
Habib Bank Limited
Habib Metropolitan Bank Limited
MCB Bank Limited
Meezan Bank Limited
National Bank of Pakistan
Standard Chartered Bank
United Bank Limited

REGISTERED OFFICE

OGDCL House,
Plot No. 3, F-6/G-6, Blue Area,
Jinnah Avenue, Islamabad.
Phone: (PABX) +92 51 9209811-8
Fax: +92 51 9209804-6, 9209708
Website: www.ogdcl.com
Email: info@ogdcl.com

REGISTRAR OFFICE

CDC-Share Registrar Services Limited
CDC House, 99-B, Block-B, S.M.C.H.S.,
Main Shahrah-e-Faisal, Karachi-74400.
Phone: +92 21 111 111 500
Fax: +92 21 34326053
Website: www.cdcsrsl.com
Email: info@cdcsrsl.com

Directors' Interim Review

The Board of Directors of Oil & Gas Development Company Limited (OGDC) is pleased to present a concise review of the Company's operational and financial performance together with the unaudited condensed interim financial statements for the quarter ended 30 September 2026.

During the period under review, geopolitical tensions persisted across key regions, particularly the Middle East and Eastern Europe, disrupting major global shipping routes, including the Strait of Hormuz and the Red Sea corridor. These developments exerted upward pressure on international energy prices, with the average crude oil basket price (Arab Light) rising to US\$ 84.36 per barrel, compared to US\$ 70.35 per barrel in the corresponding period. Despite this volatility and continued production curtailments imposed by SNGPL and UPL, OGDC maintained its leading position in Pakistan's E&P sector.

On the financial front, OGDC registered growth of 38% in revenue and 53% in profit after tax compared to the corresponding period. The Company contributed Rs 82 billion to the national exchequer through corporate taxes, dividends, royalties, and government levies. Its indigenous oil and gas production generated foreign exchange savings of US\$ 1.32 billion through import substitution. OGDC remained the largest company on the Pakistan Stock Exchange by market capitalization, at Rs 1,362 billion as of 30 September 2026.

On the operational front, the Company's production optimization initiatives, including the addition of new development wells, installation of ESPs, rig-less interventions, and facilities optimization, collectively contributed incremental gross daily production gains of 1,221 barrels of crude oil, 7 MMcf of natural gas, and 22 tons of LPG. OGDC continued to play a pivotal role in meeting the country's energy requirements, contributing approximately 55% of national crude oil production, 28% of natural gas production, and 35% of LPG production.

EXPLORATION AND DEVELOPMENT ACTIVITIES

As the market leader in Pakistan's E&P sector, OGDC maintains the largest exploration acreage, spanning 102,785 sq. km as of 30 September 2026, representing 31% of the country's total area under exploration (Source: PPIS). The Company's exploration portfolio comprises 57 exploration licenses, covering wholly owned blocks and operated joint-venture blocks. Additionally, OGDC holds working interests in 25 exploration blocks operated by other E&P companies.

During the reporting period, seismic operations faced challenges primarily due to security constraints, which restricted activities in the Lilla and Kotra East blocks. Inclement weather and supply chain challenges amid the Middle East conflict also affected operations in the Kohat North and Sinjhora blocks. Despite these challenges, OGDC acquired 31 Line km of 2D seismic data (1Q 2025-26: 233 Line km) and 213 sq. km of 3D seismic data (1Q 2025-26: 110 sq. km), accounting for 80% and 98% of the country's total 2D and 3D seismic acquisition, respectively (Source: PPIS). Using its in-house capabilities, the Company processed or reprocessed 503 Line km of 2D and 2,288 sq. km of 3D seismic data. Geological fieldwork covering 59 Line km was also undertaken in the Kohat block.

On the drilling front, OGDC spudded 2 exploratory wells, namely Bitrism NW-1 and Nahiyoon-1, compared to none in the corresponding period of the previous year. Furthermore, drilling and testing work was completed at 4 wells out of 11 wells carried forward from the preceding fiscal year. During the quarter, the Company achieved a total drilling footage of 17,348 meters (1Q 2025-26: 20,801 meters).

DEVELOPMENT PROJECTS

During the period under review, OGDC continued its efforts for completion of ongoing development projects, which are expected to add significantly to crude oil, gas, and LPG production. The current status of development projects is presented below:

Name of Project	Location of Project	Working Interest Owners	Completion Date	Expected Daily Incremental Production	Current Status
Uch Compression	Dera Bugti, Balochistan	OGDC 100.0%	Start of December 2026 for Package A & B and mid of December 2026 for Package C	No incremental volume. Compression is required for continuation of the GSA with UPL for gas supply.	Construction and mechanical works have been completed, while commissioning activities are underway. Performance testing of Packages A and B is scheduled for completion by the start of December 2026, followed by Package C in the mid of December 2026.
KPD-TAY Compression	Hyderabad, Sindh	OGDC KPD: 100.0% TAY: 77.5% OGDC GHPL 22.5%	March 2027	Crude: 1,500 Bpd Gas: 100 MMcfd LPG: 170 Tpd	EPCC contractor is progressing with site construction and installation activities, which are at an advanced stage.
Sinjhor Development Phase-II	Sanghar, Sindh	OGDC 62.5% GHPL 22.5% OPI 15.0%	December 2027	Sale Gas: 30 MMcfd LPG: 30 Tpd	Re-tendering has been initiated to select a PCC contractor through competitive bidding.
Produced Water Disposal System (TAY & Sono-Lashari)	Hyderabad, Sindh	OGDC 77.5% GHPL 22.5%	March 2028	No incremental volume. Required to sustain the production plateau, manage rising produced-water volumes and comply with NEQS and ESG commitments.	Technical evaluation of bids has been completed, while commercial evaluation of the bids is in progress.
Bettani Development	Laki Marwat, KP	OGDC 100.0%	Phase-I: December 2027 Phase-II: June 2028	Crude: 3,842 Bpd Sale Gas: 85 MMcfd LPG: 165 Tpd	Technical evaluation of bids is in progress to hire the EPCC contractor through competitive bidding.

KUNNAR-PASAKHI WATER INJECTION PROJECT

The Kunnar-Pasakhi water injection project is expected to enhance hydrocarbon recovery by approximately 8-10%, sustain field production, and extend the economic life of the Kunnar and Pasakhi fields by 7-8 years. This represents the Company's first step towards systematic enhanced oil recovery, including the application of polymer EOR, implemented in collaboration with M/s SNF, France, a global specialist in water injection and enhanced oil recovery solutions. The project is targeted for completion by March 2027.

RAJIAN HEAVY OIL FACILITY PROJECT

As part of its production optimization drive, OGDC is undertaking the revival of the Rajian field, a heavy-oil asset, through a comprehensive field revitalization initiative encompassing rig workovers, drilling of new development wells, artificial lift systems, and specialized heavy crude processing infrastructure. The planned facilities comprise 2 satellite processing units with a combined heavy-oil handling capacity of 10,000 barrels per day, enabling safe, reliable, and efficient processing of production from Rajian wells. The project is under tender and is expected to be completed within 12 months of the award of the contract.

MATURE ASSET SOLUTIONS

OGDC is undertaking a Mature Asset Revitalization initiative to unlock the remaining potential of its mature oil and gas portfolio by maximizing recovery and extending asset life, in collaboration with Baker Hughes-GaffneyCline, a global energy advisory firm. The initiative is structured in two stages: Stage-I involves a comprehensive technical and economic evaluation of selected assets to identify and prioritize value-enhancing opportunities and is targeted for completion by August 2027. Stage-II will focus on translating these opportunities into execution through flexible delivery models and production operations management to maximize recovery.

PRODUCTION

To mitigate the impact of forced production curtailment and optimize oil and gas production, OGDC is focused on expediting the connection of new exploratory, appraisal and development wells to the production gathering system, and on leveraging advanced technology, production techniques, and improved engineering design and simulation capabilities to minimize natural decline in mature fields. During the reporting period, the Company's production contributed around 55%, 28%, and 35% towards the country's total oil, natural gas and LPG production (1Q 2025-26: 51%, 28%, and 33%) respectively. (source: PPIS).

Against the backdrop of continued forced production curtailment, OGDC's average daily net saleable crude oil, gas, and LPG production was 35,494 barrels, 732 MMcf, and 696 tons in comparison to 31,315 barrels, 641 MMcf, and 630 tons in the comparative period, representing 113%, 114%, and 111% of the previous year's crude oil, gas, and LPG production, respectively. Average daily net crude oil, gas, and LPG production in the absence of forced curtailment would have been 36,748 barrels, 826 MMcf, and 701 tons respectively. The curtailment reflected lower gas offtake by SNGPL, owing to system constraints, from the operated Qadirpur, Nashpa and Bettani fields and the non-operated TAL, Waziristan and Adhi fields, and lower offtake by UPL from the Uch field owing to reduced demand from the power purchaser. Average daily production curtailment recorded during the quarter by SNGPL is 1,250 barrels of crude oil, 33 MMcf of gas, and 5 tons of LPG, and by UPL is 4 barrels of crude oil and 61 MMcf of gas. Together these reduced daily net production by 1,254 barrels of crude oil, 94 MMcf of gas, and 5 tons of LPG.

The Company's production capability was augmented by connecting 4 wells (Maru-3, Sono-10, Chak 63-5, and Bobi-11) to the production gathering system, which together contributed gross production of 14,847 barrels of crude oil and 58 MMcf of gas during the quarter. To maintain and increase production, OGDC installed electrical submersible pumps at Rajian-5, TDM-17, Thora East-1 and Rajian-9, which collectively yielded initial flow of 1,630 barrels per day of crude oil. To arrest natural decline and sustain production, the Company carried out 26 workover jobs (5 with rig and 21 rig-less). Pressure build-up surveys were also completed at wells in the Kunnar, Mela, TAY and Sinjhor fields to improve well-flow parameters.

During the period under review, peak daily net production recorded for crude oil, gas, and LPG was 37,904 barrels, 824 MMcf, and 738 tons respectively. Average daily net saleable production including share in both operated and non-operated JV fields is as follows:

Products	Unit of Measurement	First Quarter 2026-27	First Quarter 2025-26
Crude oil	Barrels per day	35,494	31,315
Gas	MMcf per day	732	641
LPG	Tons per day	696	630

SHALE GAS AND TIGHT GAS ACTIVITIES

As part of its strategy to unlock unconventional gas resources, OGDC spudded the Nahiyoan-1 (KUC-1 Horizontal) well on 29 September 2026. At present, the 26-inch and 17½-inch hole sections have been drilled and cemented,

and drilling of the 12¼-inch section is expected to commence shortly. The well is planned to a total measured depth of approximately 5,000 meters, targeting the Sembar formation in the 8½-inch section. Long-lead items (LLIs) for the 5½-inch casing have been procured. In parallel, a regional third-party study is underway to assess and validate tight gas potential, incorporating lessons learned from the Dhamach-1, Gaja Wah-1, and Katiar-1 wells. As part of this study, M/s SLB has completed Phase I of the Tight Gas Evaluation Report, while Phase II is currently under review and is expected to be finalized by December 2026.

BUSINESS DIVERSIFICATION

To enhance profitability and mitigate risk, OGDC is pursuing the following business diversification initiatives:

Reko Diq Mining Project:

OGDC, in 2022, entered into definitive agreements with the Federal Government, Government of Balochistan, GHPL, PPL and Barrick Mining Corporation for the development of the Reko Diq copper-gold deposit. The three SOEs, OGDC, PPL and GHPL, together hold 25% of the equity in equal shares, through a special purpose vehicle, Pakistan Minerals (Private) Limited (PMPL). Barrick holds 50% together with management and operatorship rights, and the remaining 25% is held by the Government of Balochistan.

The project feasibility study was completed in January 2025 and subsequently approved by the OGDC Board. The Reko Diq Mining Company (RDMC) Board also granted its approval. On 18 August 2025, the Board of Directors approved the Company's pro-rata funding commitment, including project financing costs, amounting to US\$ 715 million. This funding commitment was endorsed by the shareholders at an EOGM held on 10 September 2025. The operator is currently reviewing all aspects of the project, including the security situation in the region, capital requirements, project financing, scope and timelines, and has indicated that the estimated capital cost and timelines may change. The Board continues to regard Reko Diq as a strategic, multi-decade investment for the Company and for Pakistan, and remains closely engaged with the operator, co-shareholders, and the Government on the outcome of the review.

Abu Dhabi Offshore Block-5:

As part of its international expansion, OGDC is participating in Abu Dhabi Offshore Block-5 through Pakistan International Oil Limited (PIOL), in which OGDC, PPL (operator), MEL and GHPL each hold 25%. Currently, technical studies for exploration and appraisal activities are underway for Exploration Period-2, during which drilling of 4 wells is planned, comprising 2 appraisal wells and 2 exploration wells. A FEED study is also in progress for the development of the Bu Dana, Al Bateen, and Al Manhal fields. First production is expected in CY 2028.

Geothermal Energy Project:

OGDC continued to advance its geothermal energy initiatives as part of its broader diversification strategy. During the period under review, Wahid Bakhsh-1 successfully tested geothermal water, and further evaluation of the results is underway to assess their commercial viability. OGDC also confirmed Pakistan's first major discovery of high-grade lithium in geothermal brine at the Wahid Bakhsh-1 well. The laboratory analysis by the PINSTECH recorded lithium level of 291 mg/L in the produced geothermal brine. The Company has also engaged PINSTECH to assess the lithium potential in adjacent water formations, following which a development plan will be formulated for commercially viable extraction. The co-discovery of lithium, a critical mineral central to the global energy transition, has opened a second frontier that the Company intends to pursue with the same rigor.

INITIATIVES TOWARD ESG

During the period under review, OGDC continued to advance its ESG governance and sustainability reporting initiatives. Directorate-wise KPIs and measurable targets were established in line with the Board-approved ESG Strategy to strengthen implementation and performance monitoring. The biodiversity awareness workshops and training sessions have been planned in accordance with the Board-endorsed Biodiversity Policy and the Kunming-Montreal Global

Biodiversity Framework to promote biodiversity conservation and effective management of nature-related operational impacts.

A significant milestone was the Board of Directors' approval of the Company's first sustainability-related financial disclosures prepared in accordance with IFRS S1 and IFRS S2, pursuant to the Securities and Exchange Commission of Pakistan's (SECP) adoption order dated 31 December 2024. This marks an important step towards enhancing transparency regarding sustainability and climate-related risks and opportunities and their potential implications for business strategy and financial performance.

As part of implementing its Sustainable Supply Chain Roadmap, OGDC conducted an ESG awareness session for its supply chain partners focusing on sustainability expectations and the gradual integration of ESG considerations into supply chain practices. These developments build on OGDC's ongoing commitments under the Oil and Gas Decarbonization Charter and its participation in UNEP's Oil and Gas Methane Partnership 2.0 (OGMP 2.0), supporting continued progress in emissions management, responsible operations, and sustainability reporting.

FINANCIAL RESULTS

OGDC during the quarter ended 30 September 2026 registered sales revenue of Rs 132.419 billion (1Q 2025-26: Rs 96.192 billion), an increase of 38%. Higher sales are primarily attributable to favorable price and volume variances partially offset by appreciation of the Pak Rupee against the US Dollar and the adverse impact of forced production curtailment by SNGPL and UPL amounting to Rs 9.721 billion. Average realized prices of crude oil, gas, and LPG were US\$ 74.90/barrel (1Q 2025-26: US\$ 57.61/barrel), Rs 796.08/Mcf (1Q 2025-26: Rs 718.38/Mcf), and Rs 173,350/Ton (1Q 2025-26: Rs 147,302/Ton) respectively. The average exchange rate was Rs 277.92/US\$ against Rs 282.96/US\$ in the comparative period.

Profitability was partly offset by higher operating expenses, mainly amortization, rent, fees and taxes, and depreciation, and by higher exploration and prospecting expenditure. These were partially compensated by higher finance and other income, primarily interest income on investments and bank deposits. Resultantly, the Company recorded Profit after Tax of Rs 58.513 billion (1Q 2025-26: Rs 38.305 billion), an increase of 53%, translating into Earnings per Share of Rs 13.60 (1Q 2025-26: Rs 8.91). The receivables collection rate during the period was 100%.

DIVIDEND

The Board has approved highest-ever first interim cash dividend of Rs 5.00 per share (50%) for the year ending 30 June 2027. The cash dividend declared during 1Q 2025-26 was Rs 3.50 per share (35%).

ACKNOWLEDGEMENT

OGDC's Board of Directors acknowledges the continued support extended by all stakeholders, which remains instrumental in achieving the Company's goals and objectives. The Board also places on record its appreciation of the Company's employees, who have driven its operational and financial performance safely and responsibly. The Board further acknowledges the law enforcement agencies and the Armed Forces of Pakistan, whose support enables the Company to operate in challenging security environments.

On behalf of the Board



(Ahmed Hayat Lak)
Managing Director/CEO

30 October 2026



(Zafar Masud)
Chairman

Condensed Interim Statement of Financial Position (Unaudited)

As at 30 September 2026

		Unaudited 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		1,499,398,074	1,441,247,229
		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
		129,719,934	153,488,898
TOTAL LIABILITIES		309,156,089	333,278,025
CONTINGENCIES AND COMMITMENTS			
	7		
		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

		Unaudited 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


Chief Financial Officer


Chief Executive


Director

Condensed Interim Statement of Profit or Loss (Unaudited)

For the Quarter ended 30 September 2026

	Note	Quarter ended 30 September	
		2026 (Rupees '000)	2025
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)
		(49,347,229)	(39,907,040)
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
Profit before income tax and final taxes		87,993,202	61,982,220
Final taxes -levies	19	(4,341)	-
Profit before income tax		87,988,861	61,982,220
Taxation	20	(29,475,516)	(23,677,374)
Profit for the quarter		58,513,345	38,304,846
Earnings per share- basic and diluted (Rupees)	21	13.60	8.91

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

Chief Financial Officer

Chief Executive

Director

Condensed Interim Statement of Comprehensive Income (Unaudited)

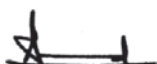
For the Quarter ended 30 September 2026

	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	58,067,309	37,715,167

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



Chief Financial Officer



Chief Executive



Director

Condensed Interim Statement of Changes in Equity (Unaudited)

For the Quarter ended 30 September 2026

	Reserves						Unappropriated profit	Total equity
	Capital reserves				Other reserves			
	Share Capital	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	1,348,237,696
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	43,009,284	836,000	21,112,500	920,000	-	10,813,717	1,309,261,362	1,385,952,863
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	1,519,550,164
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	43,009,284	836,000	22,562,500	920,000	1,200,000	9,691,617	1,499,398,074	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

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)
		105,987,076	72,895,745
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		(12,317,668)	(969,127)
Cash generated from operations		90,700,915	73,033,826
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)
		(56,306,972)	(69,321,609)
Net cash generated from operating activities		34,393,943	3,712,217
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		(3,033,067)	(27,114,369)
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividends paid		(169,977)	(41,716)
Lease payments made		(335,383)	(312,471)
Net cash used in financing activities		(505,360)	(354,187)
Net increase /(decrease) in cash and cash equivalents		30,855,516	(23,756,339)
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	321,457,827	180,047,938

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



Chief Financial Officer



Chief Executive



Director

Notes to the Interim Financial Statements (Unaudited)

For the Quarter ended 30 September 2026

1. LEGAL STATUS AND OPERATIONS

Oil and Gas Development Company Limited (OGDCL), 'the Company', was incorporated on 23 October 1997 under the Companies Ordinance, 1984 (now the Companies Act, 2017). The Company was established to undertake exploration and development of oil and gas resources, including production and sale of oil and gas and related activities formerly carried on by Oil and Gas Development Corporation, which was established in 1961. The registered office of the Company is located at OGDCL House, Plot No.3, F-6/G-6, Blue Area, Islamabad, Pakistan. The shares of the Company are quoted on Pakistan Stock Exchange Limited. The Global Depository Shares (1GDS = 10 ordinary shares of the Company) of the Company are listed on the London Stock Exchange.

The Government of Pakistan (GoP) holds 85.02% (30 June 2026: 74.97%) paid up capital of the Company. Pursuant to the decision of the Honorable Supreme Court of Pakistan in 2022, during the quarter the entire share holding held by OGDCL Employees' Empowerment Trust (OEET) has been transferred back to GoP. Consequently the GoP's share holding in the Company has increased from 74.97% to 85.02%.

During the year ended 30 June 2024, the Pakistan Sovereign Wealth Fund Act, 2023 became effective. Under the said Act, the GoP's shareholding in the Company including shares held by OEET stands transferred to the Pakistan Sovereign Wealth Fund (PSWF). Accordingly, the GoP is in the process of taking necessary actions required to record the transfer of the shares to PSWF.

2. BASIS OF PREPARATION

2.1 These condensed interim financial statements (here in after referred as the "interim financial statements") are the separate interim financial statements of the Company and have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives and notifications issued under the Companies Act, 2017.

Where provisions of and directives and notifications issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives and notifications issued under the Companies Act, 2017 have been followed.

2.2 These interim financial statements are unaudited and are being submitted to the members as required under Section 237 of Companies Act, 2017 and Rule Book of Pakistan Stock Exchange Limited. These interim financial statements are the separate interim financial statements of the Company in which investment in subsidiary is accounted for at cost. Consolidated interim financial statements are prepared separately.

2.3 The Securities and Exchange Commission of Pakistan (SECP) through S.R.O 25 (I) / 2024 dated 06 January 2026, in partial modification of its previous S.R.O. 1784 (I) / 2024 dated 04 November 2024, has notified that in respect of companies holding financial assets due or ultimately due from the Government of Pakistan (GoP) in respect of circular debt, the requirements contained in IFRS 9 (Financial Instruments) with respect to application of Expected Credit Loss (ECL) model shall not be applicable on such financial assets for the financial years ending on or before 31 December 2026, provided that such companies shall follow relevant requirements of IAS 39 'Financial Instruments: Recognition and Measurement' in respect of above referred financial assets during the exemption period. The Company has requested SECP vide letter dated 17 August 2026 that deferment /exemption from application of ECL

Notes to the Interim Financial Statements (Unaudited)

For the Quarter ended 30 September 2026

method under IFRS 9 in respect of financial assets due directly or ultimately from GoP may kindly be extended till such date the circular debt issue is resolved.

- 2.4** The disclosures in these interim financial statements do not include those reported for full annual audited financial statements and should therefore be read in conjunction with the annual audited financial statements for the year ended 30 June 2026. Comparative statement of financial position is extracted from the annual audited financial statements as of 30 June 2026, whereas comparative statement of profit or loss, statement of comprehensive income, statement of changes in equity and statement of cash flows are stated from unaudited interim financial statements for the quarter ended 30 September 2025.

3. ACCOUNTING POLICIES, ESTIMATES AND JUDGEMENTS

The accounting policies, significant judgments made in the application of accounting policies, key sources of estimations, the methods of computation adopted in preparation of these interim financial statements and financial risk management policies are the same as those applied in preparation of annual audited financial statements for the year ended 30 June 2026. The management also believes that standards, amendments to published standards and interpretations that are effective for the Company from accounting periods beginning on or after 01 July 2026 do not have any significant effect on these interim financial statements or are not relevant to the Company.

	Note	Unaudited 30 September 2026 (Rupees '000)	Audited 30 June 2026
4. RESERVES			
Capital reserves:			
Capital reserve	4.1	836,000	836,000
Self insurance reserve	4.2	22,562,500	22,200,000
Self insurance reserve - associate	4.3	920,000	920,000
General reserve - associate		1,200,000	1,200,000
		25,518,500	25,156,000
Other reserves:			
Foreign currency translation reserve	4.4	1,504,159	1,676,595
Foreign currency translation reserve- associates (net)	4.5	8,187,456	8,461,056
		9,691,615	10,137,651
		35,210,115	35,293,651

- 4.1** This represents bonus shares issued by former wholly owned subsidiary- Pirkoh Gas Company (Private) Limited (PGCL) prior to merger. Accordingly, this reserve is not available for distribution to shareholders.
- 4.2** The Company has set aside a specific capital reserve for self insurance of rigs, buildings, wells, plants, pipelines, workmen compensation, inventory, terrorism, vehicle repair and losses for petroleum products in transit.
- 4.3** This represents a specific capital reserve set aside by an associate for self insurance of its assets which have not been insured, for uninsured risks and for deductibles against insurance claims.
- 4.4** This represents accumulated balance of translation effect of a foreign operation in Rupees as per the Company's accounting policy.
- 4.5** This represents accumulated balance of a translation effect of foreign operations in Rupees of associates.

Notes to the Interim Financial Statements (Unaudited)

For the Quarter ended 30 September 2026

	Note	Unaudited 30 September 2026 (Rupees '000)	Audited 30 June 2026
5. PROVISION FOR DECOMMISSIONING COST			
Balance at beginning of the quarter /year		60,720,610	61,594,813
Provision during the quarter /year		360,293	1,421,160
Decommissioning cost incurred during the quarter /year		(294)	(148,104)
		61,080,609	62,867,869
Revision due to change in estimates		-	(6,948,121)
Unwinding of discount on provision for decommissioning cost		1,105,739	4,800,862
Balance at end of the quarter/ year		62,186,348	60,720,610
6. TRADE AND OTHER PAYABLES			
Creditors		2,599,281	2,095,774
Accrued liabilities		18,396,751	30,228,806
Payable to partners of joint operations		11,609,486	11,647,221
Retention money payable		13,876,211	14,782,594
Royalty payable to the Government of Pakistan		9,206,504	11,119,718
Petroleum levy payable		251,119	252,760
Withholding tax payable		1,193,952	763,116
Trade and other deposits		3,643,274	3,852,146
Workers' profit participation fund		3,771,037	13,639,816
Employees' pension trust		31,551,155	30,352,773
Gratuity fund		392,634	320,053
Liability for staff compensated absences -current portion		1,311,695	1,793,221
Advances from customers- unsecured		4,290,436	4,570,494
Other payables	6.1	25,484,459	25,469,726
		127,577,994	150,888,218

6.1 This includes an amount of Rs 24,959 million (30 June 2026: Rs 24,959 million) received from customers on account of additional revenue due to enhanced gas price incentive as explained in note 17.1.)

6.2 Gas Infrastructure Development Cess (GIDC) amounting to Rs 2,255 million (30 June 2026: Rs 2,255 million) is recoverable from customers and payable to the GoP. These financial statements do not reflect the said amount since under the provisions of the GIDC laws and regulations, the Company is required to pay the said amount as and when the same is collected from customers. The GIDC is presented as payable to the extent that it is received from customers but not deposited with the GoP. As at year end, no such amount was received which was not deposited with the GoP. On 13 August 2020, the Supreme Court of Pakistan has decided the matter of GIDC by restraining from charging GIDC from 01 August 2020 onward and ordered gas consumers to pay GIDC arrears due upto 31 July 2020 in instalments. The fertilizer companies have obtained stay against recovery from the Sindh High Court, where the matter is subjudice.

Notes to the Interim Financial Statements (Unaudited)

For the Quarter ended 30 September 2026

7. CONTINGENCIES AND COMMITMENTS

7.1 Contingencies

There are no significant changes in the status of the contingencies as disclosed in the annual audited financial statements for the year ended 30 June 2026, except as disclosed in note 35.3 and 35.5 of annual financial statements for the year ended 30 June 2026, during the quarter the Company has filed appeal before the Supreme Court of Pakistan against decision of the Alternate Dispute Resolution Committee dated 08 August 2026 on the matters of tax rate and incremental revenue in respect of tax year 2025.

7.2 Commitments

7.2.1 Commitments outstanding at end of the quarter amounted to Rs 78,868 million (30 June 2026: Rs 83,806 million). These include amounts aggregating to Rs 44,708 million (30 June 2026: Rs 44,842 million) representing the Company's share in the minimum work commitments under Petroleum Concession Agreements (PCAs). The Company and its associate has given corporate guarantees to GoP under various PCAs for the performance of obligations.

7.2.2 Letters of credit issued by various banks on behalf of the Company in ordinary course of the business, outstanding at quarter end amounted to Rs 9,487 million (30 June 2026: Rs 15,114 million).

7.2.3 The Company's share of associate commitments as per latest available financial statements of the associate for the year ended 30 June 2026 are as under:

	Unaudited 30 September 2026	Audited 30 June 2026
	(Rupees '000)	
Commitment for capital expenditure	34,599,872	34,599,872
Outstanding minimum work commitments under various PCAs	8,278,672	8,278,672

7.2.4 As part of the Shareholders Agreement with the consortium partners in PIOL, associate, the Company has committed to invest upto US\$ 100 million in PIOL during the next five years from 31 August 2021. The Company and its associates have invested the entire committed amount of US\$ 100 million each till 30 June 2026.

7.2.5 With respect to PMPL (note 11.4), the Company had earlier entered into a Joint Venture Agreement with the stakeholders, under which the Company had committed to invest a total amount of up to USD 398 million, to be adjusted for inflation, for funding its proportionate share during Phase-I of the Reko Diq project. During the year ended 30 June 2026, the shareholders of the Company have approved to increase the investment amount to USD 715 million to be adjusted for actual inflation and financing costs. However, after accounting for the expected project financing to be obtained by RDMC, the proportionate shareholder contributions by the Company will be reduced to USD 391 million to be adjusted for actual inflation and financing costs. In addition, the Company has committed to contribute, in the form of equity, up to USD 1 million per year towards its proportionate share in the administrative expenses of PMPL. Furthermore, the Company has provided a several corporate guarantee to fund the obligations of the Company under the Definitive Agreements.

During the year ended 30 June 2026, as part of the financing terms, the State Owned Enterprises (SOEs) have agreed to provide joint and several Completion Guarantees for their pro rata contributory share (which is equal

Notes to the Interim Financial Statements (Unaudited)

For the Quarter ended 30 September 2026

to 27.7778%) of RDMC's secured debt obligations. This guarantee will remain effective until the project achieves financial completion, i.e., the date when specific criteria are met to demonstrate the required level of commercial operations.

Furthermore, the Company has also committed to enter into a Transfers Restriction Agreement required by the project lenders. This agreement mainly requires the SOEs, in aggregate, to maintain their existing shareholding percentage of 25% in RDMC until the project achieves financial completion. Post financial completion, the requirements are relaxed to maintain 10% shareholding in RDMC, until the project debt has been fully repaid. The Completion Guarantee and Transfer Restriction Agreement have not yet been executed.

	Note	Unaudited 30 September 2026	Audited 30 June 2026
		(Rupees '000)	
8. PROPERTY, PLANT AND EQUIPMENT			
Carrying amount at beginning of the quarter /year		133,556,515	97,861,516
Additions during the quarter /year	8.1	4,278,772	48,387,543
Book value of disposals		(9,295)	(38,362)
Depreciation charge for the quarter /year		(3,746,248)	(12,219,120)
Revision in estimate of decommissioning cost during the quarter /year		-	(435,062)
Carrying amount at end of the quarter /year	8.2	134,079,744	133,556,515
8.1 Additions during the quarter /year			
Freehold land		-	2,744,454
Buildings, offices and roads on freehold land		562,709	1,108,575
Buildings, offices and roads on leasehold land		-	1,403,761
Plant and machinery		973,280	17,922,934
Rigs		85	206,135
Pipelines		109,882	1,070,638
Office and domestic equipment		40,810	675,355
Office and technical data computers		322,114	402,555
Furniture and fixture		787	2,296
Vehicles		194,775	792,535
Decommissioning cost		-	232,250
Capital work in progress (net movement)		776,613	23,243,963
Stores held for capital expenditure (net movement)		1,297,717	(1,417,908)
		4,278,772	48,387,543
8.2 Property, plant and equipment comprises:			
Operating fixed assets		92,044,268	93,595,369
Capital work in progress		34,155,056	33,378,443
Stores held for capital expenditure		7,880,420	6,582,703
		134,079,744	133,556,515

8.2.1 This includes an amount of Rs 2,941 million (30 June 2026: Rs 3,028 million) in respect of Right of use of Asset.

Notes to the Interim Financial Statements (Unaudited)

For the Quarter ended 30 September 2026

	Note	Unaudited 30 September 2026	Audited 30 June 2026
		(Rupees '000)	
9. DEVELOPMENT AND PRODUCTION ASSETS			
Carrying amount at beginning of the quarter /year		168,643,226	139,011,750
Additions during the quarter /year		7,658,192	33,529,459
Transferred from exploration and evaluation assets during the quarter /year		-	26,904,491
Stores held for development and production activities (net movement)		(78,717)	465,466
Amortization charge for the quarter /year		(6,693,123)	(26,325,197)
Revision in estimates of decommissioning cost during the quarter /year		-	(4,942,743)
Carrying amount at end of the quarter /year		169,529,578	168,643,226
10. EXPLORATION AND EVALUATION ASSETS			
Balance at beginning of the quarter /year		22,595,237	23,674,238
Additions during the quarter /year		6,166,717	31,986,407
		28,761,954	55,660,645
Cost of dry and abandoned wells during the quarter /year	31	5,714	(6,160,917)
Cost of wells transferred to development and production assets during the quarter /year		-	(26,904,491)
		5,714	(33,065,408)
		28,767,668	22,595,237
Stores held for exploration and evaluation activities		6,021,235	7,057,192
Balance at end of the quarter /year		34,788,903	29,652,429
11. LONG TERM INVESTMENTS IN SUBSIDIARY AND ASSOCIATES			
Investment in subsidiary:			
OGDC Renewable Energy (Private) Limited, unquoted	11.1	100	100
Investment in associates:			
Mari Energies Limited, quoted	11.2	64,251,085	64,710,602
Pakistan International Oil Limited, unquoted	11.3	23,239,611	23,418,870
Pakistan Minerals (Private) Limited, unquoted	11.4	95,474,976	90,693,473
		182,965,772	178,823,045

- 11.1** During the year ended 30 June 2024, the Company incorporated a wholly owned subsidiary in Pakistan, Pakistan Energy Development (Private) Limited (PEDL), under the Companies Act, 2017. During the year ended 30 June 2025, the name of the PEDL was changed to OGDC Renewable Energy (Private) Limited (OREL). The principal line of business of OREL is to engage in exploration, exploitation and development of renewable energy resources in Pakistan and has not yet commenced commercial operations. The total subscribed capital of OREL is Rs 100 thousand divided into 10,000 ordinary shares of Rs 10 each.

Notes to the Interim Financial Statements (Unaudited)

For the Quarter ended 30 September 2026

11.2 Mari Energies Limited (MEL) is a listed company incorporated in Pakistan and is principally engaged in exploration, production and sale of hydrocarbons in Pakistan. The Company has 20% (30 June 2026: 20%) holding in the associate. The market value of the investment in associate as at quarter end is Rs 152,174 million (30 June 2026: Rs 161,914 million).

During the year ended 30 June 2025, MEL issued 213,444,000 bonus shares to the Company in the ratio of eight shares for every one share held after collection of tax under the Income Tax Ordinance, 2001 from the Company amounting to Rs 9,498 million, equal to ten- percent of the market value of the bonus shares to be issued to the Company, which was charged as taxation expense during the year ended 30 June 2025. As at the quarter end, 2,001,042 bonus shares (30 June 2026: 2,001,042 bonus shares) have been withheld by MEL due to pending resolution of issue relating to withholding tax on issuance of bonus shares.

11.3 Pakistan International Oil Limited (PIOL) is a company engaged in the business of extraction of oil and natural gas in the Emirate of Abu Dhabi and is registered as a limited liability company in the Emirate of Abu Dhabi and incorporated in Abu Dhabi Global Market. Each consortium company (investors) which includes OGDC, MEL, Pakistan Petroleum Company Limited (PPL) and Government Holdings (Private) Limited (GHPL) have a 25% equity stake in PIOL. The concession agreement between PIOL and Abu Dhabi National Oil Company (ADNOC) was signed on 31 August 2021 and the Offshore Block 5 was awarded to PIOL. Till 30 September 2026, the Company has subscribed 10 million ordinary shares of PIOL (30 June 2026: 10 million ordinary shares) by paying USD 100 million; Rs 24,626 million (30 June 2026: USD 100 million; Rs 24,626 million).

On 11 June 2025, the Supreme Council for Financial and Economic Affairs (SCFEA) awarded the Production Concession Agreement to ADNOC and PIOL in respect of Offshore Block 5 with PIOL holding 40% participating interest in the concession.

11.4 The Company has invested in the project company, i.e. Reko Diq Mining Company (Private) Limited (RDMC) through Pakistan Minerals (Private) Limited (PMPL), an entity incorporated and operating in Pakistan with collective representation of the Company, PPL and GHPL, together called the State-Owned Enterprises (SOEs). RDMC is engaged in the mineral exploration activities in Pakistan. PMPL holds an indirect working interest of 25% (8.33% of each SOE) in the RDMC through offshore holding companies namely Reko Diq Holdings Limited and Reko Diq Investments Limited (hereinafter referred to as "Holdcos"). RDMC is incorporated in Pakistan and Holdcos are incorporated in Bailiwick of Jersey. The Company's equity interest in PMPL is 33.33% with an effective interest of 8.33% in RDMC. The SOEs have representation on the Boards of Holdcos and RDMC through PMPL.

PMPL through resolution dated 14 May 2025 had increased the paid-up capital of the company by the issue of a further 1,549,250,040 ordinary shares of face value of PKR 10 each at a subscription price of Rs 100 each, through rights issue by offering the shares to existing members of PMPL, in proportion to their existing shareholding. Accordingly, the Company subscribed 516,416,680 ordinary shares of face value PKR 10 along with the premium. The total shares subscribed by the Company in PMPL now stands at 516,420,680.

During the year ended 30 June 2026, Barrick Mining Corporation (BMC), the Operator, announced that it was reviewing all aspects of the Reko Diq project including the security situation in the region. On 02 April 2026, BMC announced that following the preliminary findings of the review, BMC considers it necessary to slow the development activity and extend the project review. This review is ongoing and will also assess in a comprehensive manner the capital requirements, project financing, project scope and timeline. It is anticipated by BMC that there could be changes to the estimated capital cost and timeline for the project.

During the quarter, the Company has made further equity contribution amounting to Rs 5,044 million in PMPL.

Notes to the Interim Financial Statements (Unaudited)

For the Quarter ended 30 September 2026

	Unaudited 30 September 2026	Audited 30 June 2026
	(Rupees '000)	
12. LONG TERM INVESTMENTS AT AMORTISED COST		
Pakistan Investment Bonds (PIBs)	21,961,290	21,260,124
Less: Current portion shown under current assets	(1,058,346)	(404,870)
	20,902,944	20,855,254

- 12.1** This represents PIBs received from Uch Power Private Limited against partial settlement of overdue trade receivables on 27 June 2023 and 04 July 2023. Face value and fair value of the PIBs on the date of initial recognition amounted to Rs 21,866 million and Rs 20,286 million respectively and are carried at floating interest rate of 11.86% per annum (30 June 2026: 11.86% per annum) having maturity period of 10 years and are due for maturity in the year 2031.

13. LEASE RECEIVABLES

Net investment in lease has been recognized on Gas Sale Agreements (GSAs) with power companies i.e. Uch Power (Private) Limited (UPL) and Uch-II Power (Private) Limited (Uch-II) as follows:

		Unaudited 30 September 2026	Audited 30 June 2026
		(Rupees '000)	
	Note		
Net investment in lease		96,522,550	101,012,655
Less: Current portion of net investment in lease	13.1	(28,902,239)	(28,233,693)
		67,620,311	72,778,962

- 13.1** Current portion of net investment in lease includes amounts billed to customers of Rs 10,593 million (30 June 2026: Rs 10,648 million) out of which Rs 4,512 million (30 June 2026: Rs 7,208 million) is overdue on account of inter-corporate circular debt. As disclosed in note 2.3, SECP has deferred the applicability of ECL model till financial year ending on or before 31 December 2026 on debts due directly or ultimately from the GoP in consequence of the circular debt. The amount is considered to be fully recoverable as the GoP is committed, hence continuously pursuing for satisfactory settlement of inter-corporate circular debt issue. The Company has contractual right and is entitled to charge interest if lease payments are delayed beyond agreed payment terms, however, the same is recognized when received by the Company.

	Unaudited 30 September 2026	Audited 30 June 2026
	(Rupees '000)	
14. TRADE DEBTS		
Un-secured- considered good	595,587,753	594,845,141
Un-secured- considered doubtful	37,421	37,421
	595,625,174	594,882,562
Provision for doubtful trade debts	(37,421)	(37,421)
	595,587,753	594,845,141

Notes to the Interim Financial Statements (Unaudited)

For the Quarter ended 30 September 2026

14.1 Trade debts include overdue amount of Rs 502,176 million (30 June 2026: Rs 508,170 million) on account of inter-corporate circular debt, receivable from oil refineries, gas companies and power producers out of which Rs 249,925 million (30 June 2026: Rs 251,435 million) and Rs 242,886 million (30 June 2026: Rs 241,469 million) are overdue from related parties, Sui Northern Gas Pipeline Limited and Sui Southern Gas Company Limited respectively. The Government of Pakistan (GoP) is committed, hence continuously pursuing for satisfactory settlement of inter-corporate circular debt issue, however, the progress is slower than expected resulting in accumulation of Company's trade debts. The Company considers this amount to be fully recoverable because the Government of Pakistan has been assuming the responsibility to settle the inter-corporate circular debt in the energy sector. The Company recognizes interest /surcharge, if any, on delayed payments from customers when the interest /surcharge on delayed payments is received by the Company. As disclosed in note 2.3, SECP has deferred the applicability of ECL model till financial year ending on or before 31 December 2026 on financial assets due directly or ultimately from the GoP in consequence of the circular debt. The Company has requested SECP vide letter dated 17 August 2026 that deferment /exemption from application of ECL method under IFRS 9 in respect of financial assets due directly or ultimately from GoP may kindly be extended till such date the circular debt issue is resolved.

	Note	Unaudited 30 September 2026	Audited 30 June 2026
		(Rupees '000)	
15. INCOME TAX- ADVANCE			
Income tax -advance at beginning of the quarter /year		222,440,271	114,026,596
Income tax paid during the quarter / year		22,989,406	127,075,622
Provision for current taxation - profit or loss	20	(32,283,829)	(19,829,282)
Tax credit related to remeasurement gain on employee retirement benefit plans - other comprehensive income		-	1,167,335
Income tax- advance at end of the quarter / year		213,145,848	222,440,271
16. OTHER FINANCIAL ASSETS			
Investment in Term Deposit Receipts (TDRs)			
- at amortized cost	16.1	281,746,313	228,980,495
Investment at fair value through profit or loss			
- NIT units /Mutual funds	16.2	44,070,370	40,942,629
		325,816,683	269,923,124

16.1 This includes foreign currency TDRs amounting to USD 490.757 million; Rs 136,097 million (30 June 2026: USD 410.080 million; Rs 114,187 million), and accrued interest amounting to USD 8.345 million; Rs 2,343 million (30 June 2026: USD 0.873 million; Rs 243 million), carrying interest rate ranging from 5.41% to 7.53% (30 June 2026: 5.41% to 7.53%) per annum, having maturities up to six months (30 June 2026: six months).

This also includes local TDRs amounting to Rs 110,567 million (30 June 2026: Rs 113,807 million), and accrued interest amounting to Rs 3,447 million (30 June 2026: Rs 743 million), carrying interest rate ranging from 11.40% to 12.08% (30 June 2026: 11.46% to 12.21%) per annum, having maturities up to six months (2026: six months). Included within local TDRs

Included within the above TDRs are local currency TDRs amounting to Rs 18,252 million (30 June 2026: Rs 18,252 million) and foreign currency TDRs amounting to USD 36.179 million; Rs 10,036 million (30 June 2026: USD 36.179 million; Rs 10,074 million), which are earmarked against the self-insurance reserve, as explained in Note 5.2 to these interim financial statements.

16.2 Fair value has been determined using quoted repurchase prices, being net asset value of units as at quarter end.

Notes to the Interim Financial Statements (Unaudited)

For the Quarter ended 30 September 2026

	Quarter ended 30 September	
	2026	2025
	(Rupees '000)	
17. REVENUE FROM CONTRACTS WITH CUSTOMERS		
Gross Revenue		
Crude oil	65,675,917	45,277,057
Gas	65,532,682	52,172,589
Liquefied petroleum gas	13,571,451	10,396,121
Sulphur	2,274,317	-
	147,054,367	107,845,767
Government levies		
General sales tax	(13,789,188)	(10,926,687)
Petroleum levy	(301,353)	(270,526)
Excise duty	(545,009)	(456,586)
	(14,635,550)	(11,653,799)
	132,418,817	96,191,968

17.1 As detailed in note 28.1 to the annual financial statements of the Company for the year ended 30 June 2026, the Company along with other joint operation partners has challenged the applicability of Windfall Levy on Oil / Condensate (WLO) against the backdrop of supplemental agreements already executed pursuant to Petroleum Policy (PP) 2012 in the Honorable Islamabad High Court which has granted stay order till next date of hearing against the Council of Common Interests (CCI) decision dated 24 November 2017 on imposition of WLO. The Company on the advice of its legal counsel is confident that it has sound grounds to defend the aforesaid issue in the Court and that the issue will be decided in favour of the Company.

The cumulative past benefit accrued and recorded in the financial statements by the Company upto 23 November 2017 in the form of revenue and profit after tax is Rs 8,550 million and Rs 4,426 million respectively. However, without prejudice to the Company's stance in the Court case, revenue of Rs 52,623 million (30 June 2026: Rs 51,095 million) related to gas price incentive against the supplemental agreements has been set aside on a point forward basis effective 24 November 2017 (the date of decision of CCI).

17.2 Gas Sale Agreement (GSA) in respect of Kunnar Pasakhi Deep (KPD) fields between the Company and Sui Southern Gas Company Limited has been finalized between the parties on 12 July 2024 and the final approval of the MoE is pending. Adjustments on finalization of GSA had been incorporated in these financial statements.

17.3 In prior year, MoE had approved formula for wellhead price of gas sale from Nur-Bagla field and the Company had applied, on 19 July 2024 by paying wellhead gas price application fee, to OGRA for notification of price of gas. Thereafter, OGRA vide letter dated 13 November 2024 appraised that the Authority is empowered to determine the well-head gas prices for the producers of natural gas in accordance with the relevant agreements or contracts to notify the same in the official gazette. Therefore, the Company filed a draft Gas Pricing Agreement (GPA) of Nur-Bagla on 3 December, 2024 before the MoE for approval. After the approval by MoE, the same shall be submitted to OGRA for the notification of well-head gas price of Nur-Bagla. Currently the sales revenue is being recognised as per price applicable according to the formula approved by the MoE. The management expects that there will be no material differences in the gas price to be notified by OGRA.

Notes to the Interim Financial Statements (Unaudited)

For the Quarter ended 30 September 2026

		Quarter ended 30 September	
		2026	2025
		(Rupees '000)	
	Note		
18. FINANCE AND OTHER INCOME			
Income from financial assets			
Interest income on:			
Investments and bank deposits		7,842,348	4,588,304
Finance income- lease		3,827,603	4,564,085
Amortization of premium on Pakistan Investment Bonds	12.1	47,690	-
Unwinding of Loss on modification in terms of TFCs		-	3,627,968
Unwinding of present value of interest free loan to employees		273,278	-
Dividend income from investment at fair value through profit or loss		17,363	-
Investments at fair value through profit or loss:			
Un-realized		405,402	159,364
Realized gain		655,093	-
Exchange (loss) /gain -net		(360,366)	(1,137,932)
Contract renewal fee	18.1	289,997	249,556
Income on account of liquidated damages		90,960	108,351
Others		682,616	24,999
		13,771,984	12,184,695

18.1 This represents income recognized on account of contract renewal fee in respect of allocation of LPG quota.

19. FINAL TAXES - LEVIES

This represents final taxes paid under section 5 of Income Tax Ordinance, 2001 (ITO), representing levy in terms of requirements of IFRIC 21/IAS 37.

19.1 Reconciliation of current tax charge charged as per tax laws for the quarter, with current tax recognised in the statement of profit or loss, is as follows:

		Quarter ended 30 September	
	Note	2026	2025
		(Rupees '000)	
Current tax liability for the quarter as per applicable tax laws	19.2	32,288,170	22,593,207
Portion of current tax liability as per tax laws, representing income tax under IAS 12		(32,283,829)	(22,593,207)
Portion of current tax computed as per tax laws, representing levy in terms of requirements of IFRIC 21/IAS 37		(4,341)	-
		-	-

19.2 The aggregate of final tax and income tax, amounting to Rs 32,288 million (30 September 2025: Rs 22,593 million) represents tax liability of the Company calculated under the relevant provisions of the Income Tax Ordinance, 2001.

Notes to the Interim Financial Statements (Unaudited)

For the Quarter ended 30 September 2026

		Quarter ended 30 September	
		2026	2025
		(Rupees '000)	
20. TAXATION			
Current tax- charge		32,283,829	22,593,207
Deferred tax- charge		(2,808,313)	1,084,167
		29,475,516	23,677,374

		Quarter ended 30 September	
		2026	2025
21. EARNINGS PER SHARE- BASIC AND DILUTED			
Profit for the quarter (Rupees '000)		58,513,345	38,304,846
Average number of shares outstanding during the quarter ('000)		4,300,928	4,300,928
Earnings per share- basic (Rupees)		13.60	8.91

There is no dilutive effect on the earnings per share of the Company.

22. FAIR VALUE HIERARCHY

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted market prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

	Level 1	Level 2	Level 3
	(Rupees ‘000)		
Financial assets measured at fair value through profit or loss			
Other financial assets- Mutual Funds			
30 September 2026	44,070,370	-	-
30 June 2026	40,942,629	-	-

		Quarter ended 30 September	
		2026	2025
23. CASH AND CASH EQUIVALENTS			
Cash and bank balances		39,711,514	12,513,411
Short term highly liquid investments- Term deposits		281,746,313	167,534,527
		321,457,827	180,047,938

Notes to the Interim Financial Statements (Unaudited)

For the Quarter ended 30 September 2026

24. RELATED PARTIES TRANSACTIONS

Government of Pakistan owns 85.02% (30 June 2026: 74.97%) shares of the Company. In 2022, the Honorable Supreme Court of Pakistan declared the Benazir Employees' Stock Option Scheme ultra vires. Pursuant to the decision of the Supreme Court of Pakistan, during the quarter the entire share holding held by OEET has been transferred back to GoP. Consequently the GoP's share holding in the Company has increased from 74.97% to 85.02%. Therefore, all entities owned and controlled by the Government of Pakistan are related parties of the Company. Other related parties comprise associates, major shareholders, directors, companies with common directorship, key management personnel, OGDC employees empowerment trust, employees pension trust and gratuity fund. The Company in normal course of business pays for airfare, electricity, telephone, gas, yield analysis required under Petroleum Concession Agreements and make regulatory payments to entities controlled by the GoP which are not material, hence not disclosed in these interim financial statements. Transactions with related parties other than disclosed below are disclosed in relevant notes to these interim financial statements. Transactions of the Company with related parties and balances outstanding at quarter end are as follows:

	Quarter ended 30 September	
	2026	2025
	(Rupees '000)	
OREL - Subsidiary company - 100% shareholding of the Company and common directorship		
Cost of investment made during the quarter	-	100
Receivable as at 30 September	2,865	1,100
MEL - Associated company - 20% shareholding of the Company and common directorship		
Share of profit in associate	3,993,392	3,268,447
Dividend received	4,452,909	5,167,279
Expenditure charged by joint operations partner- net	(1,352,090)	(501,095)
Cash calls paid to joint operations partner- net	1,079,679	371,689
Share (various fields) payable as at 30 September	2,356,789	1,080,926
Share (various fields) receivable as at 30 September	277,048	584,012
PIOL - Associated company - 25% shareholding of the Company and common directorship		
Share of loss in associate	(6,823)	(13,975)
Share of other comprehensive loss	(172,436)	(175,303)
PMPL - Associated company- 33.33% shareholding of the Company and common directorship		
Cost of investment made during the quarter	5,044,399	6,030,107
Share of loss in associate	(44,015)	(81,631)
Share of other comprehensive loss	(218,880)	(414,376)
Major shareholders		
Government of Pakistan (85.02% share holding)		
Dividend paid	-	-
Dividend paid- Privatization Commission of Pakistan	-	-

Notes to the Interim Financial Statements (Unaudited)

For the Quarter ended 30 September 2026

	Quarter ended 30 September	
	2026	2025
	(Rupees '000)	
RELATED PARTIES TRANSACTIONS - continued		
Related parties by virtue of the GoP holdings and/or common directorship		
Sui Northern Gas Pipelines Limited		
Sale of natural gas	32,953,637	20,934,967
Sale of liquefied petroleum gas	11,494	-
Trade debts as at 30 September	271,437,128	277,931,740
Pakistan State Oil Company Limited		
Sale of liquefied petroleum gas	352,132	315,583
Purchase of petroleum, oil and lubricants	3,719,521	2,513,016
Payable as at 30 September	16,500	656,411
Advance against sale of LPG as at 30 September	243,958	51,018
Pakistan Petroleum Limited		
Expenditure charged to /(by) joint operations partner - net	432,270	1,028,562
Cash calls received joint operations partner - net	(1,059,477)	(723,930)
Share (various fields) receivable as at 30 September	2,140,716	2,028,022
Share (various fields) payable as at 30 September	1,736,117	1,920,581
Pak Arab Refinery Company Limited		
Sale of crude oil	8,239,674	1,924,276
Trade debts as at 30 September	6,865,261	1,762,084
PARCO Pearl Gas (Private) Limited		
Sale of liquefied petroleum gas	180,363	161,600
Advance against sale of LPG as at 30 September	122,667	53,836
Pakistan Refinery Limited		
Sale of crude oil	4,692,614	3,157,387
Trade debts as at 30 September	3,553,755	5,213,717
Khyber Pakhtunkhwa Oil & Gas Company (KPOGCL)		
Expenditure charged to joint operations partner	14,152	17,131
Cash calls received from joint operations partner	(9,747)	-
Share (various fields) receivable as at 30 September	38,640	32,059
Sindh Energy Holding Company Limited (SEHCL)		
Expenditure charged to joint operations partner	581	380
Share (various fields) receivable as at 30 September	4,238	2,819
Sui Southern Gas Company Limited		
Sale of natural gas	12,240,537	12,461,682
Sale of liquefied petroleum gas	130,553	261,517
Trade debts as at 30 September	251,486,958	245,262,359
Advance against sale of LPG as at 30 September	70,906	94,333

Notes to the Interim Financial Statements (Unaudited)

For the Quarter ended 30 September 2026

	Quarter ended 30 September	
	2026	2025
	(Rupees '000)	
RELATED PARTIES TRANSACTIONS - continued		
Sui Southern Gas Company LPG (Pvt) Limited		
Advance against sale of LPG as at 30 September	-	19,704
Government Holdings (Private) Limited (GHPL)		
Expenditure charged to joint operations partner	1,973,598	1,170,094
Cash calls received from joint operations partner	(2,469,965)	(1,404,738)
Share (various fields) receivable as at 30 September	3,888,400	3,243,681
Share (various fields) payable as at 30 September	380,306	11,616
National Investment Trust		
Investment as at 30 September	2,855,574	760,136
Dividend received	-	-
National Bank of Pakistan		
Balance at bank as at 30 September	1,426,662	1,586,762
Balance of investment in TDRs (including accrued interest) as at 30 September	108,554,246	106,735,285
Interest earned	1,532,539	2,080,958
Power Holding Limited (PHL)		
Balance of mark-up receivable on TFCs as at 30 September	-	64,556,388
National Insurance Company Limited		
Insurance premium paid	389,927	32,741
Payable as at 30 September	17,589	-
National Logistic Cell		
Crude transportation charges paid	320,741	171,054
Payable as at 30 September	416,194	650,808
Enar Petrotech Services Limited		
Consultancy services	10,755	2,984
Payable as at 30 September	4,267	635
Enar Petroleum Refining Facility		
Sale of crude oil	12,404,498	10,081,122
Receivable as at 30 September	7,978,021	6,818,224
Other related parties		
Contribution to pension fund	411,171	-
Contribution to gratuity fund	61,986	-
Remuneration including benefits and perquisites of key management personnel	583,283	508,540

Notes to the Interim Financial Statements (Unaudited)

For the Quarter ended 30 September 2026

25. SHARIAH DISCLOSURES UNDER CLAUSE VII OF PART I OF SCHEDULE IV OF THE COMPANIES ACT, 2017

			Unaudited 30 September 2026	Audited 30 June 2026
			(Rupees '000)	
Note				
Statement of financial position				
Liabilities:				
Financing (long-term, short-term, or lease financing)				
obtained as per Islamic mode			Not Applicable	Not Applicable
Interest or mark-up accrued on any conventional loan or advance			Not Applicable	Not Applicable
Assets:				
Investments in subsidiary and associates	Shariah compliant	11	182,965,772	178,823,045
Bank deposits, bank balances and TDRs	Shariah compliant		33,426,234	13,233,829
Investment in mutual funds	Shariah compliant	16	21,421,000	8,073,710

			Quarter ended 30 September	
			2026	2025
			(Rupees '000)	
Statement of profit or loss				
Revenue from contracts with customers	Shariah compliant	17	132,418,817	96,191,968
Delayed payments surcharge from customers	Non-shariah	18	-	-
Income on account of liquidated damages	Non-shariah	18	90,960	108,351
Share of profit in associates -net of taxation	Shariah compliant		3,942,554	3,172,841
Interest income on:				
Investments and bank deposits	Non-shariah		7,082,043	4,330,063
	Shariah compliant		760,305	258,241
		18	7,842,348	4,588,304
Exchange (loss) /gain on actual currency	Shariah compliant		161,266	(66,833)
	Non-shariah		(521,632)	(1,071,099)
		18	(360,366)	(1,137,932)
Exchange gains earned using:				
Conventional derivative financial instruments			Not Applicable	Not Applicable
Profit paid on Islamic mode of financing			Not Applicable	Not Applicable
Total interest earned on any conventional loan or advance			Not Applicable	Not Applicable
Sources and detailed breakup of other income				
Finance income - lease	Shariah compliant	18	3,827,603	4,564,085
Unwinding of Loss on modification in terms of TFCs	Non-shariah	18	-	3,627,968
Unwinding of present value of interest free loan				
to employees	Non-shariah	18	273,278	-
Dividend income from investment at fair value				
through profit or loss	Shariah compliant		17,363	-
	Non-shariah		-	-
		18	17,363	-

Notes to the Interim Financial Statements (Unaudited)

For the Quarter ended 30 September 2026

		Quarter ended 30 September	
		2026	2025
		(Rupees '000)	
	Note		
Un-realized gain /(loss) on investments at fair value			
through profit or loss			
Shariah compliant		21,000	-
Non-shariah		384,402	159,364
	18	405,402	159,364
Realized gain /(loss) on investments at fair value			
through profit or loss			
Shariah compliant		-	-
Non-shariah		655,093	-
	18	655,093	-
Contract renewal fee	18	289,997	249,556
Gain on disposal of property, plant and equipment	18	15,458	29,837
Gain on disposal of stores, spare parts and loose tools	18	23,503	1,121
Others	18	643,655	(5,959)
		682,616	24,999

Name of the Company's shariah compliant financial institutions	Arrangements
Faysal Bank	Bank deposits
Dubai Islamic Bank	Bank deposits
Meezan Bank Limited	Bank deposits
Faysal Asset Management Limited	Investments
NBP Fund Management Limited	Investments
Al Meezan Investment Management Limited	Investments

26. RISK MANAGEMENT

Financial risk management objectives and policies are consistent with that disclosed in the annual audited financial statements for the year ended 30 June 2026.

27. NON ADJUSTING EVENT AFTER REPORTING DATE

27.1 The Board of Directors recommended final cash dividend for the year ended 30 June 2026 at the rate of Rs 6.00 per share amounting to Rs 25,806 million which was approved in Annual General Meeting held on 16 October 2026.

27.2 The Board of Directors approved interim cash dividend at the rate of Rs 5.00 per share amounting to Rs 21,505 million in its meeting held on 30 October 2026.

28. GENERAL

Figures have been rounded off to the nearest thousand of rupees, unless otherwise stated.

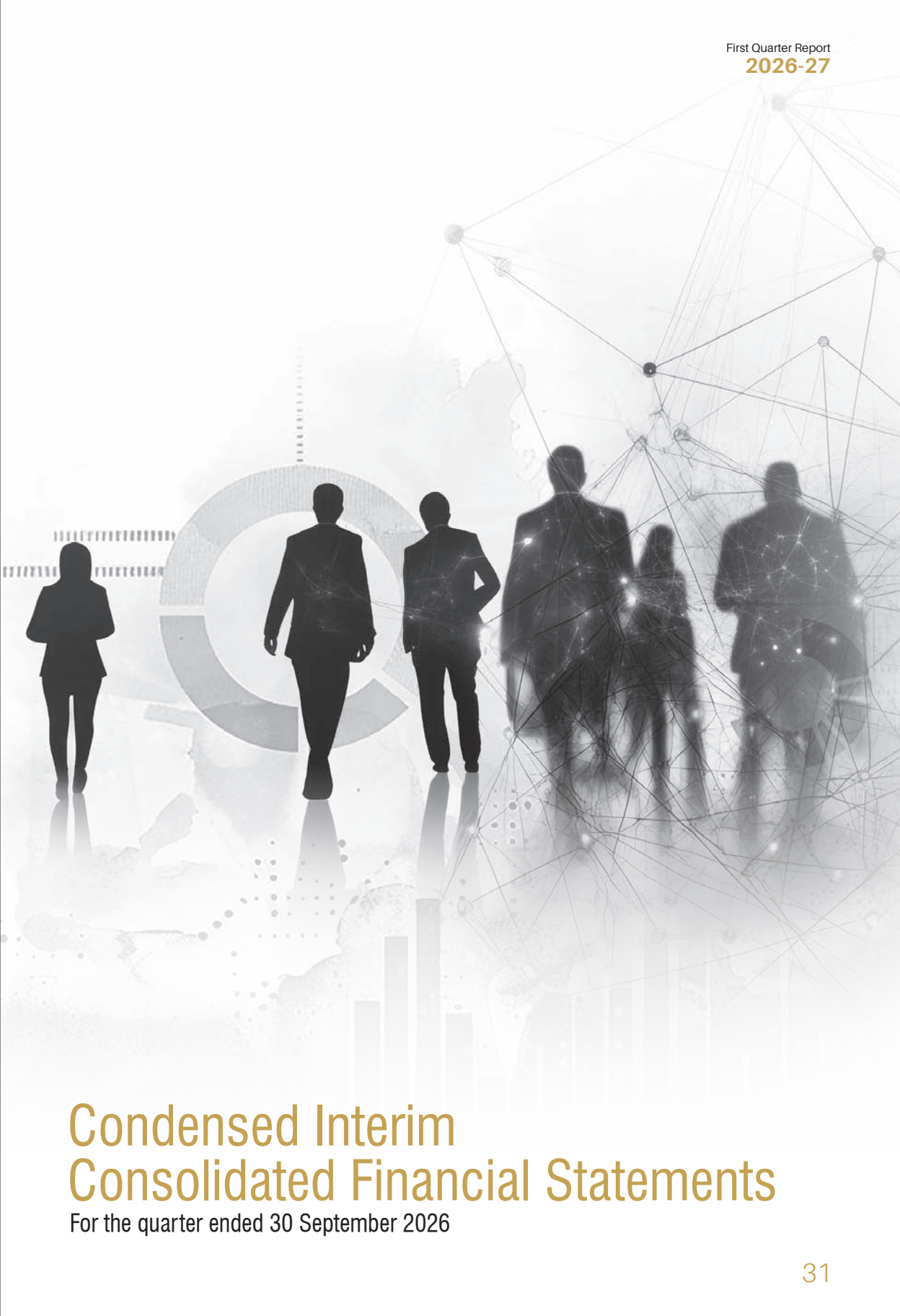
29. DATE OF AUTHORIZATION FOR ISSUE

These interim financial statements were authorized for issue on 30 October 2026 by the Board of Directors of the Company.

Chief Financial Officer

Chief Executive

Director



Condensed Interim Consolidated Financial Statements

For the quarter ended 30 September 2026

Condensed Interim Consolidated Statement of Financial Position (Unaudited)

As at 30 September 2026

		Unaudited 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		1,499,395,209	1,441,244,364
		1,577,614,608	1,519,547,299
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	150,889,483
Unpaid dividend		334,378	504,355
Unclaimed dividend		81,155	81,155
		129,719,934	153,490,163
TOTAL LIABILITIES		309,156,089	333,279,290
CONTINGENCIES AND COMMITMENTS			
	7		
		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

		Unaudited 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 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
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		1,627,906	1,622,962
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		39,711,614	62,143,548
		1,260,587,938	1,231,836,380
		1,886,770,697	1,852,826,589

Chief Financial Officer

Chief Executive

Director

Condensed Interim Consolidated Statement of Profit or Loss (Unaudited)

For the Quarter ended 30 September 2026

	Note	Quarter ended 30 September	
		2026 (Rupees '000)	2025
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)
		(49,347,229)	(39,907,040)
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
Profit before income tax and final taxes		87,993,202	61,982,220
Final taxes -levies	19	(4,341)	-
Profit before income tax		87,988,861	61,982,220
Taxation	20	(29,475,516)	(23,677,374)
Profit for the quarter		58,513,345	38,304,846
Earnings per share- basic and diluted (Rupees)	21	13.60	8.91

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

Chief Financial Officer

Chief Executive

Director

Condensed Interim Consolidated Statement of Comprehensive Income (Unaudited)

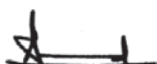
For the Quarter ended 30 September 2026

	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	58,067,309	37,715,167

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



Chief Financial Officer



Chief Executive



Director

Condensed Interim Consolidated Statement of Changes in Equity (Unaudited)

For the Quarter ended 30 September 2026

	Reserves						Unappropriated profit	Total equity
	Capital reserves				Other reserves			
	Share Capital	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	43,009,284	836,000	21,112,500	920,000	-	10,813,717	1,309,260,262	1,385,951,763
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	43,009,284	836,000	22,562,500	920,000	1,200,000	9,691,615	1,499,395,209	1,577,614,608

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

Chief Financial Officer

Chief Executive

Director

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)
		105,987,076	72,895,745
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		(12,317,668)	(969,027)
Cash generated from operations		90,700,915	73,033,926
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)
		(56,306,972)	(69,321,609)
Net cash generated from operating activities		34,393,943	3,712,317
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		(3,032,967)	(27,114,369)
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividends paid		(169,977)	(41,716)
Lease payments made		(335,383)	(312,471)
Net cash used in financing activities		(505,360)	(354,187)
Net increase/(decrease) in cash and cash equivalents		30,855,616	(23,756,239)
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	321,457,927	180,048,038

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


Chief Financial Officer


Chief Executive


Director

Notes to the Interim Consolidated Financial Statements (Unaudited)

For the Quarter ended 30 September 2026

1. LEGAL STATUS AND OPERATIONS

Oil and Gas Development Company Limited (OGDCL) (the Group) comprises of Oil and Gas Development Company Limited (OGDCL) (OGDCL or the Parent Company) and its wholly owned subsidiary, OGDC Renewable Energy (Private) Limited (OREL)). Oil and Gas Development Company Limited (OGDCL), 'OGDCL', was incorporated on 23 October 1997 under the Companies Ordinance, 1984 (now the Companies Act, 2017). OGDCL was established to undertake exploration and development of oil and gas resources, including production and sale of oil and gas and related activities formerly carried on by Oil and Gas Development Corporation, which was established in 1961. The shares of OGDCL are quoted on Pakistan Stock Exchange Limited. The Global Depository Shares (1GDS = 10 ordinary shares of OGDCL) of OGDCL are listed on the London Stock Exchange. The registered office of OGDCL and its subsidiary is located at OGDCL House, Plot No. 3, F-6/G-6, Blue Area, Islamabad, Pakistan.

OGDC Renewable Energy (Private) Limited (OREL) is a private limited company incorporated in Pakistan on 07 June 2024 under the Companies Act, 2017. OREL principal line of business is exploration, exploitation and development of renewable energy resources including solar, wind, hydro, geothermal energy. Presently, OREL is in the process of carrying out the pre commencement activities and has not yet commenced its operations.

For the purpose of these consolidated financial statements, OGDCL and its consolidated subsidiary – OREL are referred as the Group.

In consideration for all the properties, rights, assets, obligations and liabilities of Oil and Gas Development Corporation vested in the Parent Company, 1,075,232,100 ordinary fully paid shares of Rs 10 each were issued to the Government of Pakistan (GoP) on 23 October 1997. The Government of Pakistan (GoP) holds 85.02% (30 June 2026: 74.97%) paid up capital of the Company. Pursuant to the decision of the Honorable Supreme Court of Pakistan in 2022, during the quarter the entire share holding held by OGDCL Employees' Empowerment Trust (OEET) has been transferred back to GoP. Consequently the GoP's share holding in the Company has increased from 74.97% to 85.02%. During the year ended 30 June 2024, the Pakistan Sovereign Wealth Fund Act, 2023 became effective. Under the said Act, the GoP's shareholding in the Company including shares held by OEET stands transferred to the Pakistan Sovereign Wealth Fund (PSWF). Accordingly, the GoP is in the process of taking necessary actions required to record the transfer of the shares to PSWF.

2. BASIS OF PREPARATION

2.1 These condensed interim consolidated financial statements (here in after referred as the "interim consolidated financial statements") are the separate interim consolidated financial statements of the Company and have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim consolidated financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives and notifications issued under the Companies Act, 2017.

Where provisions of and directives and notifications issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives and notifications issued under the Companies Act, 2017 have been followed.

2.2 The Securities and Exchange Commission of Pakistan (SECP) through S.R.O 25 (I) / 2024 dated 06 January 2026, in partial modification of its previous S.R.O. 1784 (I) / 2024 dated 04 November 2024, has notified that in respect of companies holding financial assets due or ultimately due from the Government of Pakistan (GoP) in respect of

Notes to the Interim Consolidated Financial Statements (Unaudited)

For the Quarter ended 30 September 2026

circular debt, the requirements contained in IFRS 9 (Financial Instruments) with respect to application of Expected Credit Loss (ECL) model shall not be applicable on such financial assets for the financial years ending on or before 31 December 2026, provided that such companies shall follow relevant requirements of IAS 39 'Financial Instruments: Recognition and Measurement' in respect of above referred financial assets during the exemption period. The Parent Company has requested SECP vide letter dated 17 August 2026 that deferment /exemption from application of ECL method under IFRS 9 in respect of financial assets due directly or ultimately from GoP may kindly be extended till such date the circular debt issue is resolved.

2.3 The disclosures in these interim consolidated financial statements do not include those reported for full annual audited consolidated financial statements and should therefore be read in conjunction with the annual audited consolidated financial statements for the year ended 30 June 2026. Comparative statement of consolidated financial position is extracted from the annual audited consolidated financial statements as of 30 June 2026, whereas comparative consolidated statement of profit or loss, consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows are stated from unaudited interim consolidated financial statements for the quarter ended 30 September 2025.

3. ACCOUNTING POLICIES, ESTIMATES AND JUDGEMENTS

The accounting policies, significant judgments made in the application of accounting policies, key sources of estimations, the methods of computation adopted in preparation of these interim consolidated financial statements and financial risk management policies are the same as those applied in preparation of annual audited consolidated financial statements for the year ended 30 June 2026. The management also believes that standards, amendments to published standards and interpretations that are effective for the Group from accounting periods beginning on or after 01 July 2026 do not have any significant effect on these interim financial statements or are not relevant to the Group.

	Note	Unaudited 30 September 2026	Audited 30 June 2026
		(Rupees '000)	
4. RESERVES			
Capital reserves:			
Capital reserve	4.1	836,000	836,000
Self insurance reserve	4.2	22,562,500	22,200,000
Self insurance reserve- associate	4.3	920,000	920,000
General reserve- associate		1,200,000	1,200,000
		25,518,500	25,156,000
Other reserves:			
Foreign currency translation reserve	4.4	1,504,159	1,676,595
Foreign currency translation reserve- associates (net)	4.5	8,187,456	8,461,056
		9,691,615	10,137,651
		35,210,115	35,293,651

4.1 This represents bonus shares issued by former wholly owned subsidiary- Pirkoh Gas Company (Private) Limited (PGCL) prior to merger. Accordingly, this reserve is not available for distribution to shareholders.

4.2 The Group has set aside a specific capital reserve for self insurance of rigs, buildings, wells, plants, pipelines, workmen compensation, inventory, terrorism, vehicle repair and losses for petroleum products in transit.

Notes to the Interim Consolidated Financial Statements (Unaudited)

For the Quarter ended 30 September 2026

- 4.3** This represents a specific capital reserve set aside by an associate for self insurance of its assets which have not been insured, for uninsured risks and for deductibles against insurance claims.
- 4.4** This represents accumulated balance of translation effect of a foreign operation in Rupees as per the Group's accounting policy.
- 4.5** This represents accumulated balance of a translation effect of foreign operations in Rupees of associates.

	Note	Unaudited 30 September 2026	Audited 30 June 2026
		(Rupees '000)	
5. PROVISION FOR DECOMMISSIONING COST			
Balance at beginning of the quarter /year		60,720,610	61,594,813
Provision during the quarter /year		360,293	1,421,160
Decommissioning cost incurred during the quarter /year		(294)	(148,104)
		61,080,609	62,867,869
Revision due to change in estimates		-	(6,948,121)
Unwinding of discount on provision for decommissioning cost		1,105,739	4,800,862
Balance at end of the quarter /year		62,186,348	60,720,610
6. TRADE AND OTHER PAYABLES			
Creditors		2,599,281	2,095,774
Accrued liabilities		18,396,751	30,230,071
Payable to partners of joint operations		11,609,486	11,647,221
Retention money payable		13,876,211	14,782,594
Royalty payable to the Government of Pakistan		9,206,504	11,119,718
Petroleum levy payable		251,119	252,760
Withholding tax payable		1,193,952	763,116
Trade and other deposits		3,643,274	3,852,146
Workers' profit participation fund		3,771,037	13,639,816
Employees' pension trust		31,551,155	30,352,773
Gratuity fund		392,634	320,053
Liability for staff compensated absences -current portion		1,311,695	1,793,221
Advances from customers- unsecured		4,290,436	4,570,494
Other payables	6.1	25,484,459	25,469,726
		127,577,994	150,889,483

- 6.1** This includes an amount of Rs 24,959 million (30 June 2026: Rs 24,959 million) received from customers on account of additional revenue due to enhanced gas price incentive as explained in note 17.1.)
- 6.2** Gas Infrastructure Development Cess (GIDC) amounting to Rs 2,255 million (30 June 2026: Rs 2,255 million) is recoverable from customers and payable to the GoP. These interim consolidated financial statements do not reflect the said amount since under the provisions of the GIDC laws and regulations, the Group's is required to pay the said amount as and when the same is collected from customers. The GIDC is presented as payable to the extent that it is

Notes to the Interim Consolidated Financial Statements (Unaudited)

For the Quarter ended 30 September 2026

received from customers but not deposited with the GoP. As at year end, no such amount was received which was not deposited with the GoP. On 13 August 2020, the Supreme Court of Pakistan has decided the matter of GIDC by restraining from charging GIDC from 01 August 2020 onward and ordered gas consumers to pay GIDC arrears due upto 31 July 2020 in instalments. The fertilizer companies have obtained stay against recovery from the Sindh High Court, where the matter is subjudice.

7. CONTINGENCIES AND COMMITMENTS

7.1 Contingencies

There are no significant changes in the status of the contingencies as disclosed in the annual audited consolidated financial statements for the year ended 30 June 2026, except as disclosed in note 35.3 and 35.5 of annual consolidated financial statements for the year ended 30 June 2026, during the quarter the Parent Company has filed appeal before the Supreme Court of Pakistan against decision of the Alternate Dispute Resolution Committee dated 08 August 2026 on the matters of tax rate and incremental revenue in respect of tax year 2025.

7.2 Commitments

7.2.1 Commitments outstanding at end of the quarter amounted to Rs 78,868 million (30 June 2026: Rs 83,806 million). These include amounts aggregating to Rs 44,708 million (30 June 2026: Rs 44,842 million) representing the Group's share in the minimum work commitments under Petroleum Concession Agreements (PCAs). The Group's and its associate has given corporate guarantees to GoP under various PCAs for the performance of obligations.

7.2.2 Letters of credit issued by various banks on behalf of the Group in ordinary course of the business, outstanding at quarter end amounted to Rs 9,487 million (30 June 2026: Rs 15,114 million).

7.2.3 The Group's share of associate commitments as per latest available financial statements of the associate for the year ended 30 June 2026 are as under:

	Unaudited 30 September 2026	Audited 30 June 2026
	(Rupees '000)	
Commitment for capital expenditure	34,599,872	34,599,872
Outstanding minimum work commitments under various PCAs	8,278,672	8,278,672

7.2.4 As part of the Shareholders Agreement with the consortium partners in PIOL, associate, the Group has committed to invest upto US\$ 100 million in PIOL during the next five years from 31 August 2021. The Group and its associates have invested the entire committed amount of US\$ 100 million each till 30 June 2026.

7.2.5 With respect to PMPL (note 11.4), the Group had earlier entered into a Joint Venture Agreement with the stakeholders, under which the Group had committed to invest a total amount of up to USD 398 million, to be adjusted for inflation, for funding its proportionate share during Phase-I of the Reko Diq project. During the year ended 30 June 2026, the shareholders of the Parent Company have approved to increase the investment amount to USD 715 million to be adjusted for actual inflation and financing costs. However, after accounting for the expected project financing to be obtained by RDMC, the proportionate shareholder contributions by the Group will be reduced to USD 391 million to be adjusted for actual inflation and financing costs. In addition, the Group has committed to contribute, in the form of equity, up to USD 1 million per year towards its proportionate share in the administrative expenses of PMPL. Furthermore, the Group has provided a several corporate guarantee to fund the obligations of the Group under the Definitive Agreements.

Notes to the Interim Consolidated Financial Statements (Unaudited)

For the Quarter ended 30 September 2026

During the year ended 30 June 2026, as part of the financing terms, the State Owned Enterprises (SOEs) have agreed to provide joint and several Completion Guarantees for their pro rata contributory share (which is equal to 27.7778%) of RDMC's secured debt obligations. This guarantee will remain effective until the project achieves financial completion, i.e., the date when specific criteria are met to demonstrate the required level of commercial operations.

Furthermore, the Group has also committed to enter into a Transfers Restriction Agreement required by the project lenders. This agreement mainly requires the SOEs, in aggregate, to maintain their existing shareholding percentage of 25% in RDMC until the project achieves financial completion. Post financial completion, the requirements are relaxed to maintain 10% shareholding in RDMC, until the project debt has been fully repaid. The Completion Guarantee and Transfer Restriction Agreement have not yet been executed.

	Note	Unaudited 30 September 2026 (Rupees '000)	Audited 30 June 2026
8. PROPERTY, PLANT AND EQUIPMENT			
Carrying amount at beginning of the quarter /year		133,556,515	97,861,516
Additions during the quarter /year	8.1	4,278,772	48,387,543
Book value of disposals		(9,295)	(38,362)
Depreciation charge for the quarter /year		(3,746,248)	(12,219,120)
Revision in estimate of decommissioning cost during the quarter /year		-	(435,062)
Carrying amount at end of the quarter /year	8.2	134,079,744	133,556,515
8.1 Additions during the quarter /year			
Freehold land		-	2,744,454
Buildings, offices and roads on freehold land		562,709	1,108,575
Buildings, offices and roads on leasehold land		-	1,403,761
Plant and machinery		973,280	17,922,934
Rigs		85	206,135
Pipelines		109,882	1,070,638
Office and domestic equipment		40,810	675,355
Office and technical data computers		322,114	402,555
Furniture and fixture		787	2,296
Vehicles		194,775	792,535
Decommissioning cost		-	232,250
Capital work in progress (net movement)		776,613	23,243,963
Stores held for capital expenditure (net movement)		1,297,717	(1,417,908)
		4,278,772	48,387,543
8.2 Property, plant and equipment comprises:			
Operating fixed assets		92,044,268	93,595,369
Capital work in progress		34,155,056	33,378,443
Stores held for capital expenditure		7,880,420	6,582,703
		134,079,744	133,556,515

8.2.1 This includes an amount of Rs 2,941 million (30 June 2026: Rs 3,028 million) in respect of Right of use of Asset.

Notes to the Interim Consolidated Financial Statements (Unaudited)

For the Quarter ended 30 September 2026

	Note	Unaudited 30 September 2026 (Rupees '000)	Audited 30 June 2026
9. DEVELOPMENT AND PRODUCTION ASSETS			
Carrying amount at beginning of the quarter /year		168,643,226	139,011,750
Additions during the quarter /year		7,658,192	33,529,459
Transferred from exploration and evaluation assets during the quarter /year		-	26,904,491
Stores held for development and production activities (net movement)		(78,717)	465,466
Amortization charge for the quarter /year		(6,693,123)	(26,325,197)
Revision in estimates of decommissioning cost during the quarter /year		-	(4,942,743)
Carrying amount at end of the period /year		169,529,578	168,643,226
10. EXPLORATION AND EVALUATION ASSETS			
Balance at beginning of the quarter /year		22,595,237	23,674,238
Additions during the quarter /year		6,166,717	31,986,407
		28,761,954	55,660,645
Cost of dry and abandoned wells during the quarter /year	31	5,714	(6,160,917)
Cost of wells transferred to development and production assets during the quarter /year		-	(26,904,491)
		5,714	(33,065,408)
		28,767,668	22,595,237
Stores held for exploration and evaluation activities		6,021,235	7,057,192
Balance at end of the quarter /year		34,788,903	29,652,429
11. LONG TERM INVESTMENTS IN SUBSIDIARY AND ASSOCIATES			
Investment in associates:			
Mari Energies Limited, quoted	11.1	64,251,085	64,710,602
Pakistan International Oil Limited, unquoted	11.2	23,239,611	23,418,870
Pakistan Minerals (Private) Limited, unquoted	11.3	95,474,976	90,693,473
		182,965,672	178,822,945

- 11.1** Mari Energies Limited (MEL) is a listed company incorporated in Pakistan and is principally engaged in exploration, production and sale of hydrocarbons in Pakistan. The Parent Company has 20% (30 June 2026: 20%) holding in the associate. The market value of the investment in associate as at quarter end is Rs 152,174 million (30 June 2026: Rs 161,914 million).

Notes to the Interim Consolidated Financial Statements (Unaudited)

For the Quarter ended 30 September 2026

During the year ended 30 June 2025, MEL issued 213,444,000 bonus shares to the Parent Company in the ratio of eight shares for every one share held after collection of tax under the Income Tax Ordinance, 2001 from the Parent Company amounting to Rs 9,498 million, equal to ten- percent of the market value of the bonus shares to be issued to the Parent Company, which was charged as taxation expense during the year ended 30 June 2025. As at the quarter end, 2,001,042 bonus shares (30 June 2026: 2,001,042 bonus shares) have been withheld by MEL due to pending resolution of issue relating to withholding tax on issuance of bonus shares.

11.2 Pakistan International Oil Limited (PIOL) is a company engaged in the business of extraction of oil and natural gas in the Emirate of Abu Dhabi and is registered as a limited liability company in the Emirate of Abu Dhabi and incorporated in Abu Dhabi Global Market. Each consortium company (investors) which includes OGDC, MEL, Pakistan Petroleum Company Limited (PPL) and Government Holdings (Private) Limited (GHPL) have a 25% equity stake in PIOL. The concession agreement between PIOL and Abu Dhabi National Oil Company (ADNOC) was signed on 31 August 2021 and the Offshore Block 5 was awarded to PIOL. Till 30 September 2026, the Parent Company has subscribed 10 million ordinary shares of PIOL (30 June 2026: 10 million ordinary shares) by paying USD 100 million; Rs 24,626 million (30 June 2026: USD 100 million; Rs 24,626 million).

On 11 June 2025, the Supreme Council for Financial and Economic Affairs (SCFEA) awarded the Production Concession Agreement to ADNOC and PIOL in respect of Offshore Block 5 with PIOL holding 40% participating interest in the concession.

11.3 The Parent Company has invested in the project company, i.e. Reko Diq Mining Company (Private) Limited (RDMC) through Pakistan Minerals (Private) Limited (PMPL), an entity incorporated and operating in Pakistan with collective representation of the Parent Company, PPL and GHPL, together called the State-Owned Enterprises (SOEs). RDMC is engaged in the mineral exploration activities in Pakistan. PMPL holds an indirect working interest of 25% (8.33% of each SOE) in the RDMC through offshore holding companies namely Reko Diq Holdings Limited and Reko Diq Investments Limited (hereinafter referred to as "Holdcos"). RDMC is incorporated in Pakistan and Holdcos are incorporated in Bailiwick of Jersey. The Parent Company's equity interest in PMPL is 33.33% with an effective interest of 8.33% in RDMC. The SOEs have representation on the Boards of Holdcos and RDMC through PMPL.

PMPL through resolution dated 14 May 2025 had increased the paid-up capital of the company by the issue of a further 1,549,250,040 ordinary shares of face value of PKR 10 each at a subscription price of Rs 100 each, through rights issue by offering the shares to existing members of PMPL, in proportion to their existing shareholding. Accordingly, the Parent Company subscribed 516,416,680 ordinary shares of face value PKR 10 along with the premium. The total shares subscribed by the Parent Company in PMPL now stands at 516,420,680.

During the year ended 30 June 2026, Barrick Mining Corporation (BMC), the Operator, announced that it was reviewing all aspects of the Reko Diq project including the security situation in the region. On 02 April 2026, BMC announced that following the preliminary findings of the review, BMC considers it necessary to slow the development activity and extend the project review. This review is ongoing and will also assess in a comprehensive manner the capital requirements, project financing, project scope and timeline. It is anticipated by BMC that there could be changes to the estimated capital cost and timeline for the project.

During the quarter, the Parent Company has made further equity contribution amounting to Rs 5,044 million in PMPL.

Notes to the Interim Consolidated Financial Statements (Unaudited)

For the Quarter ended 30 September 2026

	Unaudited 30 September 2026	Audited 30 June 2026
	(Rupees '000)	
12. LONG TERM INVESTMENTS AT AMORTISED COST		
Pakistan Investment Bonds (PIBs)	21,961,290	21,260,124
Less: Current portion shown under current assets	(1,058,346)	(404,870)
	20,902,944	20,855,254

- 12.1** This represents PIBs received from Uch Power Private Limited against partial settlement of overdue trade receivables on 27 June 2023 and 04 July 2023. Face value and fair value of the PIBs on the date of initial recognition amounted to Rs 21,866 million and Rs 20,286 million respectively and are carried at floating interest rate of 11.86% per annum (30 June 2026: 11.86% per annum) having maturity period of 10 years and are due for maturity in the year 2031.

13. LEASE RECEIVABLES

Net investment in lease has been recognized on Gas Sale Agreements (GSAs) with power companies i.e. Uch Power (Private) Limited (UPL) and Uch-II Power (Private) Limited (Uch-II) as follows:

		Unaudited 30 September 2026	Audited 30 June 2026
	Note	(Rupees '000)	
Net investment in lease		96,522,550	101,012,655
Less: Current portion of net investment in lease	13.1	(28,902,239)	(28,233,693)
		67,620,311	72,778,962

- 13.1** Current portion of net investment in lease includes amounts billed to customers of Rs 10,593 million (30 June 2026: Rs 10,648 million) out of which Rs 4,512 million (30 June 2026: Rs 7,208 million) is overdue on account of inter-corporate circular debt. As disclosed in note 2.2, SECP has deferred the applicability of ECL model till financial year ending on or before 31 December 2026 on debts due directly or ultimately from the GoP in consequence of the circular debt. The amount is considered to be fully recoverable as the GoP is committed, hence continuously pursuing for satisfactory settlement of inter-corporate circular debt issue. The Parent Company has contractual right and is entitled to charge interest if lease payments are delayed beyond agreed payment terms, however, the same is recognized when received by the Parent Company.

	Unaudited 30 September 2026	Audited 30 June 2026
	(Rupees '000)	
14. TRADE DEBTS		
Un-secured- considered good	595,587,753	594,845,141
Un-secured- considered doubtful	37,421	37,421
	595,625,174	594,882,562
Provision for doubtful trade debts	(37,421)	(37,421)
	595,587,753	594,845,141

Notes to the Interim Consolidated Financial Statements (Unaudited)

For the Quarter ended 30 September 2026

14.1 Trade debts include overdue amount of Rs 502,176 million (30 June 2026: Rs 508,170 million) on account of inter-corporate circular debt, receivable from oil refineries, gas companies and power producers out of which Rs 249,925 million (30 June 2026: Rs 251,435 million) and Rs 242,886 million (30 June 2026: Rs 241,469 million) are overdue from related parties, Sui Northern Gas Pipeline Limited and Sui Southern Gas Company Limited respectively. The Government of Pakistan (GoP) is committed, hence continuously pursuing for satisfactory settlement of inter-corporate circular debt issue, however, the progress is slower than expected resulting in accumulation of Parent Company's trade debts. The Parent Company considers this amount to be fully recoverable because the Government of Pakistan has been assuming the responsibility to settle the inter-corporate circular debt in the energy sector. The Parent Company recognizes interest /surcharge, if any, on delayed payments from customers when the interest / surcharge on delayed payments is received by the Parent Company. As disclosed in note 2.2, SECP has deferred the applicability of ECL model till financial year ending on or before 31 December 2026 on financial assets due directly or ultimately from the GoP in consequence of the circular debt. The Parent Company has requested SECP vide letter dated 17 August 2026 that deferment /exemption from application of ECL method under IFRS 9 in respect of financial assets due directly or ultimately from GoP may kindly be extended till such date the circular debt issue is resolved.

	Note	Unaudited 30 September 2026	Audited 30 June 2026
		(Rupees '000)	
15. INCOME TAX- ADVANCE			
Income tax -advance at beginning of the quarter /year		222,440,271	114,026,596
Income tax paid during the quarter /year		22,989,406	127,075,622
Provision for current taxation- profit or loss	20	(32,283,829)	(19,829,282)
Tax credit related to remeasurement gain on employee retirement benefit plans -other comprehensive income		-	1,167,335
Income tax- advance at end of the quarter /year		213,145,848	222,440,271
16. OTHER FINANCIAL ASSETS			
Investment in Term Deposit Receipts (TDRs)			
- at amortized cost	16.1	281,746,313	228,980,495
Investment at fair value through profit or loss			
- NIT units /Mutual funds	16.2	44,070,370	40,942,629
		325,816,683	269,923,124

16.1 This includes foreign currency TDRs amounting to USD 490.757 million; Rs 136,097 million (30 June 2026: USD 410.080 million; Rs 114,187 million), and accrued interest amounting to USD 8.345 million; Rs 2,343 million (30 June 2026: USD 0.873 million; Rs 243 million), carrying interest rate ranging from 5.41% to 7.53% (30 June 2026: 5.41% to 7.53%) per annum, having maturities up to six months (30 June 2026: six months).

This also includes local TDRs amounting to Rs 110,567 million (30 June 2026: Rs 113,807 million), and accrued interest amounting to Rs 3,447 million (30 June 2026: Rs 743 million), carrying interest rate ranging from 11.40% to 12.08% (30 June 2026: 11.46% to 12.21%) per annum, having maturities up to six months (2026: six months). Included within local TDRs

Included within the above TDRs are local currency TDRs amounting to Rs 18,252 million (30 June 2026: Rs 18,252 million) and foreign currency TDRs amounting to USD 36.179 million; Rs 10,036 million (30 June 2026: USD 36.179 million; Rs 10,074 million), which are earmarked against the self-insurance reserve, as explained in Note 5.2 to these interim consolidated financial statements.

16.2 Fair value has been determined using quoted repurchase prices, being net asset value of units as at quarter end.

Notes to the Interim Consolidated Financial Statements (Unaudited)

For the Quarter ended 30 September 2026

	Quarter ended 30 September	
	2026	2025
	(Rupees '000)	
17. REVENUE FROM CONTRACTS WITH CUSTOMERS		
Gross Revenue		
Crude oil	65,675,917	45,277,057
Gas	65,532,682	52,172,589
Liquefied petroleum gas	13,571,451	10,396,121
Sulphur	2,274,317	-
	147,054,367	107,845,767
Government levies		
General sales tax	(13,789,188)	(10,926,687)
Petroleum levy	(301,353)	(270,526)
Excise duty	(545,009)	(456,586)
	(14,635,550)	(11,653,799)
	132,418,817	96,191,968

17.1 As detailed in note 28.1 to the annual consolidated financial statements of the Group for the year ended 30 June 2026, the Parent Company along with other joint operation partners has challenged the applicability of Windfall Levy on Oil /Condensate (WLO) against the backdrop of supplemental agreements already executed pursuant to Petroleum Policy (PP) 2012 in the Honorable Islamabad High Court which has granted stay order till next date of hearing against the Council of Common Interests (CCI) decision dated 24 November 2017 on imposition of WLO. The Parent Company on the advice of its legal counsel is confident that it has sound grounds to defend the aforesaid issue in the Court and that the issue will be decided in favour of the Parent Company.

The cumulative past benefit accrued and recorded in the consolidated financial statements by the Parent Company upto 23 November 2017 in the form of revenue and profit after tax is Rs 8,550 million and Rs 4,426 million respectively. However, without prejudice to the Parent Company's stance in the Court case, revenue of Rs 52,623 million (30 June 2026: Rs 51,095 million) related to gas price incentive against the supplemental agreements has been set aside on a point forward basis effective 24 November 2017 (the date of decision of CCI).

17.2 Gas Sale Agreement (GSA) in respect of Kunnar Pasakhi Deep (KPD) fields between the Parent Company and Sui Southern Gas Company Limited has been finalized between the parties on 12 July 2024 and the final approval of the MoE is pending. Adjustments on finalization of GSA had been incorporated in these financial statements.

17.3 In prior year, MoE had approved formula for wellhead price of gas sale from Nur-Bagla field and the Parent Company had applied, on 19 July 2024 by paying wellhead gas price application fee, to OGRA for notification of price of gas. Thereafter, OGRA vide letter dated 13 November 2024 appraised that the Authority is empowered to determine the well-head gas prices for the producers of natural gas in accordance with the relevant agreements or contracts to notify the same in the official gazette. Therefore, the Parent Company filed a draft Gas Pricing Agreement (GPA) of Nur-Bagla on 3 December, 2024 before the MoE for approval. After the approval by MoE, the same shall be submitted to OGRA for the notification of well-head gas price of Nur-Bagla. Currently the sales revenue is being recognised as per price applicable according to the formula approved by the MoE. The management expects that there will be no material differences in the gas price to be notified by OGRA.

Notes to the Interim Consolidated Financial Statements (Unaudited)

For the Quarter ended 30 September 2026

		Quarter ended 30 September	
		2026	2025
		(Rupees '000)	
	Note		
18. FINANCE AND OTHER INCOME			
Income from financial assets			
Interest income on:			
Investments and bank deposits		7,842,348	4,588,304
Finance income- lease		3,827,603	4,564,085
Amortization of premium on Pakistan Investment Bonds	12.1	47,690	-
Unwinding of Loss on modification in terms of TFCs		-	3,627,968
Unwinding of present value of interest free loan to employees		273,278	-
Dividend income from investment at fair value through profit or loss		17,363	-
Investments at fair value through profit or loss:			
Un-realized		405,402	159,364
Realized gain		655,093	-
Exchange (loss) /gain -net		(360,366)	(1,137,932)
Contract renewal fee	18.1	289,997	249,556
Income on account of liquidated damages		90,960	108,351
Others		682,616	24,999
		13,771,984	12,184,695

18.1 This represents income recognized on account of contract renewal fee in respect of allocation of LPG quota.

19. FINAL TAXES -LEVIES

This represents final taxes paid under section 5 of Income Tax Ordinance, 2001 (ITO), representing levy in terms of requirements of IFRIC 21/IAS 37.

19.1 Reconciliation of current tax charge charged as per tax laws for the quarter, with current tax recognised in the statement of profit or loss, is as follows:

		Quarter ended 30 September	
	Note	2026	2025
		(Rupees '000)	
Current tax liability for the quarter as per applicable tax laws	19.2	32,288,170	22,593,207
Portion of current tax liability as per tax laws, representing income tax under IAS 12		(32,283,829)	(22,593,207)
Portion of current tax computed as per tax laws, representing levy in terms of requirements of IFRIC 21/IAS 37		(4,341)	-
		-	-

19.2 The aggregate of final tax and income tax, amounting to Rs 32,288 million (30 September 2025: Rs 22,593 million) represents tax liability of the Parent Company calculated under the relevant provisions of the Income Tax Ordinance, 2001.

Notes to the Interim Consolidated Financial Statements (Unaudited)

For the Quarter ended 30 September 2026

		Quarter ended 30 September	
		2026	2025
		(Rupees '000)	
20. TAXATION			
Current tax- charge		32,283,829	22,593,207
Deferred tax- charge		(2,808,313)	1,084,167
		29,475,516	23,677,374

		Quarter ended 30 September	
		2026	2025
21. EARNINGS PER SHARE- BASIC AND DILUTED			
Profit for the quarter (Rupees '000)		58,513,345	38,304,846
Average number of shares outstanding during the quarter ('000)		4,300,928	4,300,928
Earnings per share- basic (Rupees)		13.60	8.91

There is no dilutive effect on the earnings per share of the Parent Company.

22 FAIR VALUE HIERARCHY

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted market prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

	Level 1	Level 2	Level 3
	(Rupees ‘000)		
Financial assets measured at fair value through profit or loss			
Other financial assets- Mutual Funds			
30 September 2026	44,070,370	-	-
30 June 2026	40,942,629	-	-

		Quarter ended 30 September	
		2026	2025
23. CASH AND CASH EQUIVALENTS			
Cash and bank balances		39,711,614	12,513,511
Short term highly liquid investments- Term deposits		281,746,313	167,534,527
		321,457,927	180,048,038

Notes to the Interim Consolidated Financial Statements (Unaudited)

For the Quarter ended 30 September 2026

24. RELATED PARTIES TRANSACTIONS

Government of Pakistan owns 85.02% (30 June 2026: 74.97%) shares of the Parent Company. In 2022, the Honorable Supreme Court of Pakistan declared the Benazir Employees' Stock Option Scheme ultra vires. Pursuant to the decision of the Supreme Court of Pakistan, during the quarter the entire share holding held by OEET has been transferred back to GoP. Consequently the GoP's share holding in the Parent Company has increased from 74.97% to 85.02%. Therefore, all entities owned and controlled by the Government of Pakistan are related parties of the Group. Other related parties comprise associates, major shareholders, directors, companies with common directorship, key management personnel, OGDC employees empowerment trust, employees pension trust and gratuity fund. The Group in normal course of business pays for airfare, electricity, telephone, gas, yield analysis required under Petroleum Concession Agreements and make regulatory payments to entities controlled by the GoP which are not material, hence not disclosed in these interim consolidated financial statements. Transactions with related parties other than disclosed below are disclosed in relevant notes to these interim financial statements. Transactions of the Parent Company with related parties and balances outstanding at quarter end are as follows:

	Quarter ended 30 September	
	2026	2025
	(Rupees '000)	
MEL - Associated company - 20% shareholding of the Parent Company and common directorship		
Share of profit in associate	3,993,392	3,268,447
Dividend received	4,452,909	5,167,279
Expenditure charged by joint operations partner- net	(1,352,090)	(501,095)
Cash calls paid to joint operations partner- net	1,079,679	371,689
Share (various fields) payable as at 30 September	2,356,789	1,080,926
Share (various fields) receivable as at 30 September	277,048	584,012
PIOL- Associated company- 25% shareholding of the Parent Company and common directorship		
Share of (loss) /profit in associate	(6,823)	(13,975)
Share of other comprehensive loss	(172,436)	(175,303)
PMPL- Associated company- 33.33% shareholding of the Parent Company and common directorship		
Cost of investment made during the quarter	5,044,399	6,030,107
Share of loss in associate	(44,015)	(81,631)
Share of other comprehensive loss	(218,880)	(414,376)
Major shareholders		
Government of Pakistan (85.02% share holding)		
Dividend paid	-	-
Dividend paid- Privatization Commission of Pakistan	-	-

Notes to the Interim Consolidated Financial Statements (Unaudited)

For the Quarter ended 30 September 2026

	Quarter ended 30 September	
	2026	2025
	(Rupees '000)	
RELATED PARTIES TRANSACTIONS - continued		
Related parties by virtue of the GoP holdings and /or common directorship		
Sui Northern Gas Pipelines Limited		
Sale of natural gas	32,953,637	20,934,967
Sale of liquefied petroleum gas	11,494	-
Trade debts as at 30 September	271,437,128	277,931,740
Pakistan State Oil Company Limited		
Sale of liquefied petroleum gas	352,132	315,583
Purchase of petroleum, oil and lubricants	3,719,521	2,513,016
Payable as at 30 September	16,500	656,411
Advance against sale of LPG as at 30 September	243,958	51,018
Pakistan Petroleum Limited		
Expenditure charged to /(by) joint operations partner- net	432,270	1,028,562
Cash calls received joint operations partner- net	(1,059,477)	(723,930)
Share (various fields) receivable as at 30 September	2,140,716	2,028,022
Share (various fields) payable as at 30 September	1,736,117	1,920,581
Pak Arab Refinery Company Limited		
Sale of crude oil	8,239,674	1,924,276
Trade debts as at 30 September	6,865,261	1,762,084
PARCO Pearl Gas (Private) Limited		
Sale of liquefied petroleum gas	180,363	161,600
Advance against sale of LPG as at 30 September	122,667	53,836
Pakistan Refinery Limited		
Sale of crude oil	4,692,614	3,157,387
Trade debts as at 30 September	3,553,755	5,213,717
Khyber Pakhtunkhwa Oil & Gas Company (KPOGCL)		
Expenditure charged to joint operations partner	14,152	17,131
Cash calls received from joint operations partner	(9,747)	-
Share (various fields) receivable as at 30 September	38,640	32,059
Sindh Energy Holding Company Limited (SEHCL)		
Expenditure charged to joint operations partner	581	380
Share (various fields) receivable as at 30 September	4,238	2,819
Sui Southern Gas Company Limited		
Sale of natural gas	12,240,537	12,461,682
Sale of liquefied petroleum gas	130,553	261,517
Trade debts as at 30 September	251,486,958	245,262,359
Advance against sale of LPG as at 30 September	70,906	94,333

Notes to the Interim Consolidated Financial Statements (Unaudited)

For the Quarter ended 30 September 2026

	Quarter ended 30 September	
	2026	2025
	(Rupees '000)	
RELATED PARTIES TRANSACTIONS - continued		
Sui Southern Gas Company LPG (Pvt) Limited		
Advance against sale of LPG as at 30 September	-	19,704
Government Holdings (Private) Limited (GHPL)		
Expenditure charged to joint operations partner	1,973,598	1,170,094
Cash calls received from joint operations partner	(2,469,965)	(1,404,738)
Share (various fields) receivable as at 30 September	3,888,400	3,243,681
Share (various fields) payable as at 30 September	380,306	11,616
National Investment Trust		
Investment as at 30 September	2,855,574	760,136
Dividend received	-	-
National Bank of Pakistan		
Balance at bank as at 30 September	1,426,662	1,586,762
Balance of investment in TDRs		
(including accrued interest) as at 30 September	108,554,246	106,735,285
Interest earned	1,532,539	2,080,958
Power Holding Limited (PHL)		
Balance of mark-up receivable on TFCs as at 30 September	-	64,556,388
National Insurance Company Limited		
Insurance premium paid	389,927	32,741
Payable as at 30 September	17,589	-
National Logistic Cell		
Crude transportation charges paid	320,741	171,054
Payable as at 30 September	416,194	650,808
Enar Petrotech Services Limited		
Consultancy services	10,755	2,984
Payable as at 30 September	4,267	635
Enar Petroleum Refining Facility		
Sale of crude oil	12,404,498	10,081,122
Receivable as at 30 September	7,978,021	6,818,224
Other related parties		
Contribution to pension fund	411,171	-
Contribution to gratuity fund	61,986	-
Remuneration including benefits and perquisites of		
key management personnel	583,283	508,540

Notes to the Interim Consolidated Financial Statements (Unaudited)

For the Quarter ended 30 September 2026

25. SHARIAH DISCLOSURES UNDER CLAUSE VII OF PART I OF SCHEDULE IV OF THE COMPANIES ACT, 2017

			Unaudited 30 September 2026	Audited 30 June 2026
			(Rupees '000)	
Note				
Condensed Interim consolidated statement of financial position				
Liabilities:				
Financing (long-term, short-term, or lease financing)				
obtained as per Islamic mode			Not Applicable	Not Applicable
Interest or mark-up accrued on any conventional loan or advance			Not Applicable	Not Applicable
Assets:				
Investments in subsidiary and associates	Shariah compliant	15	182,965,772	178,823,045
Bank deposits, bank balances and TDRs	Shariah compliant		33,426,234	13,233,829
Investment in mutual funds	Shariah compliant	16	21,421,000	8,073,710

			Quarter ended 30 September	
			2026	2025
			(Rupees '000)	
Condensed interim consolidated statement of profit or loss				
Revenue from contracts with customers	Shariah compliant	17	132,418,817	96,191,968
Delayed payments surcharge from customers	Non-shariah	18	-	-
Income on account of liquidated damages	Non-shariah	18	90,960	108,351
Share of profit in associates -net of taxation	Shariah compliant		3,942,554	3,172,841
Interest income on:				
Investments and bank deposits	Non-shariah		7,082,043	4,330,063
	Shariah compliant		760,305	258,241
		18	7,842,348	4,588,304
Exchange (loss) /gain on actual currency	Shariah compliant		161,266	(66,833)
	Non-shariah		(521,632)	(1,071,099)
		18	(360,366)	(1,137,932)
Exchange gains earned using:				
Conventional derivative financial instruments			Not Applicable	Not Applicable
Profit paid on Islamic mode of financing			Not Applicable	Not Applicable
Total interest earned on any conventional loan or advance			Not Applicable	Not Applicable
Sources and detailed breakup of other income				
Finance income -lease	Shariah compliant	18	3,827,603	4,564,085
Unwinding of Loss on modification in terms of TFCs	Non-shariah	18	-	3,627,968
Unwinding of present value of interest free loan				
to employees	Non-shariah	18	273,278	-
Dividend income from investment at fair value				
through profit or loss	Shariah compliant		17,363	-
	Non-shariah		-	-
		18	17,363	-

Notes to the Interim Consolidated Financial Statements (Unaudited)

For the Quarter ended 30 September 2026

		Quarter ended 30 September	
		2026	2025
		(Rupees '000)	
	Note		
Un-realized gain /(loss) on investments at fair value			
through profit or loss			
Shariah compliant		21,000	-
Non-shariah		384,402	159,364
	18	405,402	159,364
Realized gain /(loss) on investments at fair value			
through profit or loss			
Shariah compliant		-	-
Non-shariah		655,093	-
	18	655,093	-
Contract renewal fee	18	289,997	249,556
Gain on disposal of property, plant and equipment	18	15,458	29,837
Gain on disposal of stores, spare parts and loose tools	18	23,503	1,121
Others	18	643,655	(5,959)
		682,616	24,999

Name of the Group's shariah compliant financial institutions	Arrangements
Faysal Bank	Bank deposits
Dubai Islamic Bank	Bank deposits
Meezan Bank Limited	Bank deposits
Faysal Asset Management Limited	Investments
NBP Fund Management Limited	Investments
Al Meezan Investment Management Limited	Investments

26. RISK MANAGEMENT

Financial risk management objectives and policies are consistent with that disclosed in the annual consolidated audited financial statements for the year ended 30 June 2026.

27. NON ADJUSTING EVENT AFTER REPORTING DATE

27.1 The Board of Directors of the Parent Company recommended final cash dividend for the year ended 30 June 2026 at the rate of Rs 6.00 per share amounting to Rs 25,806 million which was approved in Annual General Meeting held on 16 October 2026.

27.2 The Board of Directors of the Parent Company approved interim cash dividend at the rate of Rs 5.00 per share amounting to 21,505 million in its meeting held on 30 October 2026.

28. GENERAL

Figures have been rounded off to the nearest thousand of rupees, unless otherwise stated.

29. DATE OF AUTHORIZATION FOR ISSUE

These interim consolidated financial statements were authorized for issue on 30 October 2026 by the Board of Directors of the Company.

Chief Financial Officer

Chief Executive

Director

مالیاتی نتائج

30 ستمبر 2026 کو ختم ہونے والی سہ ماہی کے دوران اوجی ڈی سی کی فروخت سے حاصل ہونے والی آمدنی 132.419 ارب روپے رہی، جبکہ گزشتہ مالی سال 2025-26 کی پہلی سہ ماہی میں یہ آمدنی 96.192 ارب روپے تھی۔ اس طرح کمپنی کی فروخت میں 38 فیصد اضافہ ریکارڈ کیا گیا۔ آمدنی میں اضافے کی بڑی وجوہات تیل اور گیس کی بہتر فروخت کی قیمتیں اور فروخت کی مقدار میں اضافہ تھیں۔ تاہم امریکی ڈالر کے مقابلے میں پاکستانی روپے کی قدر بڑھنے اور ایس این جی پی ایل (SNGPL) اور یو پی ایل (UPL) کی جانب سے تیل اور گیس کی وصولی میں کمی کے باعث کمپنی کی آمدنی متاثر ہوئی۔ پیداوار میں جبری کمی کی وجہ سے کمپنی کو تقریباً 9.721 ارب روپے کی آمدنی کا نقصان ہوا۔

اس مدت میں خام تیل کی اوسط فروخت کی قیمت 74.90 امریکی ڈالر فی بیرل رہی، جبکہ گزشتہ سال اسی عرصے میں یہ قیمت 57.61 ڈالر فی بیرل تھی۔ قدرتی گیس کی اوسط فروخت کی قیمت 796.08 روپے فی ہزار Mcf رہی، جو گزشتہ سال 718.38 روپے تھی۔ اسی طرح ایل پی جی کی اوسط قیمت 173,350 روپے فی ٹن رہی، جبکہ گزشتہ سال یہ قیمت 147,302 روپے فی ٹن تھی۔ اس سہ ماہی میں امریکی ڈالر کی اوسط شرح تبادلہ 277.92 روپے رہی، جبکہ گزشتہ سال اسی عرصے میں یہ شرح 282.96 روپے فی ڈالر تھی۔

کمپنی کی آمدنی میں اضافے کے باوجود آپریشنل اخراجات بڑھنے سے منافع پر کچھ اثر پڑا۔ ان اخراجات میں خاص طور پر فرسودگی و امور ٹائزیشن، کرائے، فیس، ٹیکس، اور تیل و گیس کے نئے ذخائر کی تلاش پر ہونے والے اخراجات شامل تھے۔ تاہم سرمایہ کاری اور بینکوں میں جمع رقوم پر زیادہ منافع اور دیگر مالی آمدنی نے ان اخراجات کے اثرات کو کسی حد تک کم کیا۔ نتیجتاً کمپنی نے ٹیکس ادا کرنے کے بعد 58,513 ارب روپے کا منافع حاصل کیا، جبکہ گزشتہ سال اسی عرصے میں یہ منافع 38,305 ارب روپے تھا۔ اس طرح منافع میں 53 فیصد اضافہ ہوا اور فی شیئر آمدنی 13.60 روپے رہی، جبکہ گزشتہ سال فی شیئر آمدنی 8.91 روپے تھی۔ اس عرصے کے دوران کمپنی کی واجب الوصول رقوم کی وصولی کی شرح 100 فیصد رہی۔

منافع کی تقسیم (Dividend)

بورڈ آف ڈائریکٹرز نے 30 جون 2027 کو ختم ہونے والے مالی سال کے لیے 5.00 روپے فی حصص (50 فیصد) کے اب تک کے سب سے زیادہ پہلے عبوری نقد منافع منقسم کی منظوری دی ہے۔ اس کے مقابلے میں مالی سال 2025-26 کی پہلی سہ ماہی کے دوران 3.50 روپے فی حصص (35 فیصد) نقد منافع منقسم کا اعلان کیا گیا تھا۔

اظہار تشکر

اوجی ڈی سی کا بورڈ آف ڈائریکٹرز کمپنی کے تمام متعلقہ اداروں، کاروباری شراکت داروں اور دیگر افراد کے مسلسل تعاون پر ان کا شکریہ ادا کرتا ہے۔ ان کا تعاون کمپنی کے اہداف حاصل کرنے اور کاروباری سرگرمیوں کو کامیابی سے جاری رکھنے میں اہم کردار ادا کر رہا ہے۔ بورڈ کمپنی کے تمام ملازمین کی محنت، لگن اور ذمہ دارانہ خدمات کو بھی سراہتا ہے، جن کی کوششوں سے کمپنی کی پیداواری اور مالی کارکردگی بہتر بنانے میں مدد ملی ہے۔ اس کے علاوہ بورڈ قانون نافذ کرنے والے اداروں اور پاکستان کی مسلح افواج کا بھی خصوصی شکریہ ادا کرتا ہے، جن کے تعاون سے کمپنی مشکل سیکیورٹی حالات والے علاقوں میں اپنی سرگرمیاں محفوظ طریقے سے جاری رکھ رہی ہے۔

بورڈ کی جانب سے



ظفر مسعود

چیئرمین



احمد حیات لک

مینجنگ ڈائریکٹر / چیف ایگزیکٹو آفیسر

30 اکتوبر 2026

میں تبدیلی ہو سکتی ہے۔ اوجی ڈی سی کا بورڈ ریکورڈنگ کو کمپنی اور پاکستان کے لیے ایک اہم اور طویل مدتی سرمایہ کاری سمجھتا ہے، جس سے کئی دہائیوں تک فوائد حاصل ہونے کی توقع ہے۔ بورڈ اس جائزے کے نتائج کے حوالے سے منصوبہ چلانے والی کمپنی، دیگر شرکت داروں اور حکومت کے ساتھ مسلسل رابطے میں ہے۔

ابوظہبی آف شور بلاک-5

اوجی ڈی سی اپنی بین الاقوامی سرگرمیوں کو بڑھانے کے لیے متحدہ عرب امارات کے ابوظہبی آف شور بلاک-5 منصوبے میں پاکستان انٹرنیشنل آئل لمیٹڈ (PIOL) کے ذریعے حصہ لے رہی ہے۔ اس کمپنی میں اوجی ڈی سی، پی پی ایل، ایم ای ایل اور جی ایل پی ایل میں سے ہر ایک کا 25 فیصد حصہ ہے، جبکہ منصوبے کا انتظام پی پی ایل کے پاس ہے۔ اس وقت تیل اور گیس کی تلاش اور موجودہ ذخائر کی جانچ کے دوسرے مرحلے کے لیے تکنیکی جائزے جاری ہیں۔ اس مرحلے میں مجموعی طور پر 4 کنوئس کی کھدائی کا منصوبہ ہے، جن میں 2 کنوئس دریافت شدہ ذخائر کی مزید جانچ کے لیے اور 2 نئے ذخائر کی تلاش کے لیے کھودے جائیں گے۔ اس کے علاوہ بودانا، البطین اور المنہل کے تیل و گیس کے ذخائر کو ترقی دینے کے لیے ابتدائی انجینئرنگ اور ڈیزائن کی تیاری بھی جاری ہے۔ اس منصوبے سے پہلی پیداوار سال 2028 میں شروع ہونے کی توقع ہے۔

جیو تھرمل توانائی کا منصوبہ

اوجی ڈی سی اپنی کاروباری سرگرمیوں کو مزید شعبوں تک پھیلانے کے لیے زمین کی اندرونی قدرتی حرارت سے توانائی حاصل کرنے کے منصوبوں پر بھی کام کر رہی ہے۔ رپورٹ کے مطابق کمپنی نے واحد بخش-1 کنوئس میں زمین کی گہرائی سے حاصل ہونے والے جیو تھرمل پانی کی کامیاب جانچ کی ہے۔ اس پانی کے نتائج کا مزید جائزہ لیا جا رہا ہے تاکہ معلوم کیا جاسکے کہ اسے تجارتی بنیادوں پر استعمال کرنا کتنا فائدہ مند ہو سکتا ہے۔ اس کے علاوہ کمپنی نے واحد بخش-1 کنوئس سے حاصل ہونے والے زیر زمین جیو تھرمل پانی میں لیتھیم (Lithium) کی موجودگی کی تصدیق کی ہے، جسے پاکستان میں اعلیٰ مقدار میں لیتھیم کی پہلی بڑی دریافت قرار دیا گیا ہے۔ پاکستان انسٹی ٹیوٹ آف نیوکلیر سائنس اینڈ ٹیکنالوجی (PINSTECH) کی لیبارٹری میں کیے گئے تجزیے کے مطابق اس پانی میں لیتھیم کی مقدار 291 ملی گرام فی لیٹر ریکارڈ کی گئی۔ کمپنی نے پینسک کو قریبی زیر زمین پانی کی تہوں میں بھی لیتھیم کی موجودگی اور مقدار جانچنے کی ذمہ داری دی ہے۔ ان نتائج کی بنیاد پر لیتھیم کو تجارتی سطح پر نکالنے کے لیے منصوبہ تیار کیا جائے گا۔ لیتھیم ایک اہم معدنیات ہے جو خاص طور پر بیٹریوں، الیکٹرک گاڑیوں اور جدید توانائی کی ٹیکنالوجی میں استعمال ہوتا ہے۔ اس کی دریافت نے اوجی ڈی سی کے لیے کاروبار کا ایک نیا شعبہ کھول دیا ہے، جسے کمپنی سنجیدگی سے آگے بڑھانے کا ارادہ رکھتی ہے۔

ماحولیاتی، سماجی اور گورننس اقدامات (ESG)

رپورٹ کے مطابق اوجی ڈی سی نے ماحولیات کے تحفظ، سماجی ذمہ داریوں اور کمپنی کے بہتر انتظام سے متعلق اقدامات پر کام جاری رکھا۔ کمپنی کے بورڈ سے منظور شدہ ESG حکمت عملی کے مطابق مختلف شعبوں کے لیے کارکردگی جانچنے کے پیمانے اور واضح اہداف مقرر کیے گئے ہیں، تاکہ ان اقدامات پر بہتر طریقے سے عمل کیا جاسکے اور ان کی پیش رفت کی نگرانی کی جاسکے۔ اس کے علاوہ کمپنی نے قدرتی ماحول، پودوں، جانوروں اور دیگر جانداروں کے تحفظ کے بارے میں آگاہی بڑھانے کے لیے ورکشاپس اور تربیتی پروگراموں کی منصوبہ بندی بھی کی ہے۔ یہ اقدامات کمپنی کی منظور شدہ حیاتیاتی تنوع کی پالیسی اور کمنٹنگ-مونٹریال عالمی فریم ورک کے مطابق کیے جا رہے ہیں، تاکہ قدرتی وسائل کو محفوظ رکھا جاسکے اور کمپنی کی سرگرمیوں سے ماحول پر پڑنے والے اثرات کو بہتر انداز میں کم کیا جاسکے۔

اس سلسلے میں ایک اہم کامیابی یہ بھی رہی کہ اوجی ڈی سی کے بورڈ آف ڈائریکٹرز نے پہلی مرتبہ ماحولیات اور پائیدار کاروباری ترقی سے متعلق مالی معلومات کی رپورٹ کی منظوری دی۔ یہ رپورٹ بین الاقوامی مالیاتی رپورٹنگ اصولوں IFRS S1 اور IFRS S2 کے مطابق تیار کی گئی، جنہیں سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (SECP) نے 31 دسمبر 2024 کے حکم نامے کے ذریعے اپنایا تھا۔ اس اقدام کا مقصد کمپنی کے کاروبار پر موسمیاتی تبدیلی، ماحولیات اور دیگر متعلقہ خطرات اور مواقع کے ممکنہ اثرات کے بارے میں واضح اور قابل اعتماد معلومات فراہم کرنا ہے، تاکہ کمپنی کی کاروباری منصوبہ بندی اور مالی کارکردگی کو بہتر طور پر سمجھا جاسکے۔

اس کے علاوہ اوجی ڈی سی نے اپنے سامان اور خدمات فراہم کرنے والے کاروباری شراکت داروں کے لیے ESG سے متعلق ایک آگاہی سیشن بھی منعقد کیا۔ اس کا مقصد انہیں ماحولیات، سماجی ذمہ داری اور بہتر کاروباری طریقوں کی اہمیت سے آگاہ کرنا تھا، تاکہ ان اصولوں کو آہستہ آہستہ خریداری اور سامان کی فراہمی کے نظام کا حصہ بنایا جاسکے۔ یہ اقدامات تیل اور گیس کے شعبے میں کاربن اور دیگر نقصان دہ گیسوں کے اخراج کو کم کرنے کے عالمی معاہدے اور اقوام متحدہ کے ماحولیات پر وگرام کے تحت آئل اینڈ گیس میٹھین پائرنٹر شپ 2.0 (OGMP 2.0) میں کمپنی کی شمولیت کے مطابق ہیں۔ ان کوششوں کا مقصد نقصان دہ گیسوں کے اخراج کو کم کرنا، ذمہ دارانہ کاروباری سرگرمیوں کو فروغ دینا اور ماحولیات کی کارکردگی کی رپورٹنگ کو مزید بہتر بنانا ہے۔

ڈائریکٹر زکاء عبوری جائزہ

اس عرصے کے دوران اوجی ڈی سی (OGDC) کی ایک دن میں سب سے زیادہ خالص پیداوار 37,904 بیرل خام تیل، 824 ملین مکعب فٹ قدرتی گیس اور 738 ٹن ایل پی جی ریکارڈ کی گئی۔ اوجی ڈی سی کے حصے کے مطابق زیر انتظام اور غیر انتظام شدہ مشترکہ فیلڈ سے روزانہ کی قابل فروخت اوسط قطعی پیداوار کی تفصیلات درج ذیل ہیں:

مصنوعات	پیمائش کی اکائیاں	مالی سال کی پہلی سہ ماہی 2026-27	مالی سال کی پہلی سہ ماہی 2025-26
تیل	بیرل یومیہ	35,494	31,315
گیس	MMcf یومیہ	732	641
ایل پی جی	ٹن یومیہ	696	630

شیل گیس اور ٹائٹ گیس کی سرگرمیاں

اوجی ڈی سی (OGDC) تیل اور گیس کے ایسے ذخائر سے گیس حاصل کرنے کے لیے کام کر رہی ہے جنہیں عام طریقوں سے نکالنا مشکل ہوتا ہے۔ اس منصوبے کے تحت کمپنی نے 29 ستمبر 2026 کو تائیو-1 (KUC-1 Horizontal) کنویں کی کھدائی شروع کی۔ اب تک اس کنویں میں 26 انچ اور ساڑھے 17 انچ قطر کے حصوں کی کھدائی اور سیمنٹ بھرنے کا کام مکمل ہو چکا ہے، جبکہ ساڑھے 12 انچ قطر کے اگلے حصے کی کھدائی جلد شروع ہونے کی توقع ہے۔ اس کنویں کی مجموعی طے شدہ لمبائی تقریباً 5,000 میٹر رکھی گئی ہے، جس کا مقصد ساڑھے 8 انچ قطر والے حصے کے ذریعے زیر زمین سیمبر (Sembar) نامی چٹانی تہہ میں موجود گیس کے ذخائر تک پہنچنا ہے۔ کنویں میں استعمال ہونے والے ساڑھے 5 انچ قطر کے حفاظتی پائپوں کے لیے طویل وقت میں دستیاب ہونے والا ضروری سامان بھی خرید لیا گیا ہے۔ اس کے ساتھ ساتھ کمپنی ایک غیر جانبدار بیرونی ادارے کی مدد سے مختلف علاقوں میں سخت چٹانوں کے اندر موجود گیس (ٹائٹ گیس) کے ذخائر کی صلاحیت اور ان سے گیس نکالنے کے امکانات کا جائزہ لے رہی ہے۔ اس تحقیق میں دھماجہ-1، گجاواہ-1 اور کٹیار-1 کنوؤں سے حاصل ہونے والے تجربات اور معلومات کو بھی شامل کیا گیا ہے۔ اس سلسلے میں ایس ایل بی (SLB) کمپنی نے ٹائٹ گیس کی جانچ سے متعلق رپورٹ کا پہلا مرحلہ مکمل کر لیا ہے، جبکہ دوسرے مرحلے کی رپورٹ کا جائزہ لیا جا رہا ہے اور توقع ہے کہ اسے دسمبر 2026 تک حتمی شکل دے دی جائے گی۔

کاروباری تنوع

منافع میں اضافے اور کاروباری خطرات کو کم کرنے کے لیے OGDC اپنے کاروبار کو تیل و گیس کے روایتی شعبے سے آگے بڑھاتے ہوئے درج ذیل منصوبوں پر کام کر رہی ہے:

ریکوڈک کان کنی منصوبہ

اوجی ڈی سی (OGDC) نے سال 2022 میں ریکوڈک کے تانبے اور سونے کے ذخائر کو ترقی دینے کے لیے وفاقی حکومت، حکومت بلوچستان، جی ایچ پی ایل (GHPL)، پی پی ایل (PPL) اور بیرک مائننگ کارپوریشن (Barrick Mining Corporation) کے ساتھ باقاعدہ معاہدے کیے۔ اس منصوبے میں تین سرکاری کمپنیوں، اوجی ڈی سی، پی پی ایل اور جی ایچ پی ایل کا مجموعی حصہ 25 فیصد ہے، جو تینوں کمپنیوں میں برابر تقسیم ہے۔ یہ حصہ پاکستان منرلز پرائیویٹ لمیٹڈ (PMPL) کے ذریعے رکھا گیا ہے۔ بیرک مائننگ کارپوریشن کے پاس منصوبے کے 50 فیصد حصص ہیں اور منصوبے کا انتظام اور کام چلانے کی ذمہ داری بھی اسی کمپنی کے پاس ہے، جبکہ باقی 25 فیصد حصہ حکومت بلوچستان کی ملکیت ہے۔

ریکوڈک منصوبے کی فزیکل اسٹڈی، یعنی منصوبے کے اخراجات، فوائد اور قابل عمل ہونے کا جائزہ، جنوری 2025 میں مکمل ہوئی، جسے بعد میں اوجی ڈی سی کے بورڈ آف ڈائریکٹرز نے منظور کر لیا۔ ریکوڈک مائننگ کمپنی (RDMC) کے بورڈ نے بھی اس کی منظوری دی۔ 18 اگست 2025 کو اوجی ڈی سی کے بورڈ نے منصوبے میں کمپنی کے حصے کے مطابق 715 ملین امریکی ڈالر کی سرمایہ کاری کی منظوری دی، جس میں منصوبے کے لیے مالی وسائل حاصل کرنے کے اخراجات بھی شامل ہیں۔ اس فیصلے کی توثیق کمپنی کے شیئر ہولڈرز نے 10 ستمبر 2025 کو ہونے والے غیر معمولی جنرل اجلاس میں کی۔ اس وقت منصوبہ چلانے والی کمپنی علاقے کی سیکورٹی صورتحال، سرمایہ کاری کی ضروریات، فنڈز کی فراہمی، منصوبے کے کام اور تکمیل کے وقت سمیت تمام اہم معاملات کا دوبارہ جائزہ لے رہی ہے۔ کمپنی کے مطابق منصوبے کی متوقع لاگت اور تکمیل کے وقت

کرنے کی ہوگی۔ ان سہولیات سے راجیان کے کنوؤں سے حاصل ہونے والے تیل کو محفوظ، قابل اعتماد اور مؤثر انداز میں پراسس کیا جاسکے گا۔ اس منصوبے کے لیے ٹینڈر کا عمل جاری ہے اور معاہدہ ملنے کے بعد اسے 12 ماہ کے اندر مکمل کرنے کی توقع ہے۔

پرانی فیلڈز کی پیدوار بہتر بنانے کے اقدامات

اوجی ڈی سی اپنے پرانے تیل اور گیس کے ذخائر سے مزید پیدوار حاصل کرنے اور ان کی کارآمدت بڑھانے کے لیے ایک خصوصی پروگرام پر کام کر رہی ہے۔ اس مقصد کے لیے عالمی توانائی مشاورتی ادارے Baker Hughes-Gaffney Cline کے ساتھ تعاون کیا جا رہا ہے۔ اس پروگرام کے دوسرا عمل ہیں: پہلا مرحلہ: منتخب تیل و گیس کے ذخائر کا تکنیکی اور معاشی جائزہ لیا جائے گا۔ اس جائزے کے ذریعے ایسے مواقع کی نشاندہی کی جائے گی جن سے پیدوار اور مالی فوائد میں اضافہ ہو سکتا ہے۔ اس مرحلے کو اگست 2027 تک مکمل کرنے کا ہدف ہے۔ دوسرا مرحلہ: پہلے مرحلے میں سامنے آنے والے مواقع پر عملی کام کیا جائے گا۔ اس میں مناسب طریقہ کار کے تحت منصوبوں پر عمل درآمد اور پیدوار کے انتظام کو بہتر بنانا شامل ہوگا، تاکہ تیل اور گیس کی زیادہ سے زیادہ مقدار حاصل کی جاسکے۔

پیدوار:

تیل اور گیس کی پیدوار میں جبری کمی کے اثرات کو کم کرنے اور پیدوار کو بہتر بنانے کے لیے اوجی ڈی سی (OGDC) مختلف اقدامات کر رہی ہے۔ کمپنی کی کوشش ہے کہ تیل اور گیس کے نئے دریافت شدہ، جانچ کے مرحلے میں موجود اور ترقیاتی کنوؤں کو جلد از جلد پیدوار کی نظام سے منسلک کیا جائے تاکہ پیدوار میں اضافہ ہو سکے۔ اس کے علاوہ کمپنی جدید ٹیکنالوجی، پیدوار کے بہتر طریقوں، انجینئرنگ کے جدید ڈیزائن اور کمپیوٹر کے ذریعے تجزیے کی مدد سے پرانے کنوؤں اور گیس و تیل کے ذخائر میں قدرتی طور پر ہونے والی پیدوار کی کمی کو کم کرنے پر کام کر رہی ہے۔ رپورٹ کے مطابق اس عرصے کے دوران ملک کی مجموعی پیدوار میں اوجی ڈی سی کا حصہ تیل میں تقریباً 55 فیصد، قدرتی گیس میں 28 فیصد اور ایل پی جی میں 35 فیصد رہا، جبکہ مالی سال 2025-26 کی پہلی سہ ماہی میں یہ حصہ بالترتیب 51 فیصد، 28 فیصد اور 33 فیصد تھا۔ (ماخذ: پی پی آئی ایس)۔

تیل اور گیس کی پیدوار میں مسلسل جبری کمی کے باوجود اوجی ڈی سی (OGDC) کی روزانہ کی اوسط قابل فروخت پیدوار میں پچھلے سال کے مقابلے میں اضافہ ہوا ہے۔ رپورٹ کے مطابق کمپنی کی روزانہ کی اوسط پیدوار 35,494 بیرل خام تیل، 732 ملین مکعب فٹ قدرتی گیس اور 696 ٹن ایل پی جی رہی، جبکہ گزشتہ سال اسی عرصے میں یہ پیدوار بالترتیب 31,315 بیرل خام تیل، 641 ملین مکعب فٹ گیس اور 630 ٹن ایل پی جی تھی۔ اس طرح خام تیل، گیس اور ایل پی جی کی پیدوار گزشتہ سال کے مقابلے میں بالترتیب 113 فیصد، 114 فیصد اور 111 فیصد رہی۔ اگر پیدوار میں جبری کمی نہ کی جاتی تو کمپنی کی روزانہ کی اوسط پیدوار 36,748 بیرل خام تیل، 826 ملین مکعب فٹ گیس اور 701 ٹن ایل پی جی ہو سکتی تھی۔ پیدوار میں اس کمی کی بڑی وجہ ایس این جی پی ایل (SNGPL) کی جانب سے نظام کی محدود گنجائش کے باعث قادر پور، نشپا، بیٹانی، ٹل، وزیرستان اور آدھی کے علاقوں سے گیس کی خریداری اور وصولی میں کمی تھی۔ اس کے علاوہ بجلی کے خریدار کی جانب سے طلب کم ہونے کے باعث یو پی ایل (UPL) نے بھی اُچ گیس فیلڈ سے گیس کی وصولی کم کی۔ اس سہ ماہی کے دوران ایس این جی پی ایل کی وجہ سے روزانہ اوسطاً 1,250 بیرل خام تیل، 33 ملین مکعب فٹ گیس اور 5 ٹن ایل پی جی کی پیدوار متاثر ہوئی، جبکہ یو پی ایل کی وجہ سے روزانہ 4 بیرل خام تیل اور 61 ملین مکعب فٹ گیس کی پیدوار میں کمی آئی۔ اس طرح دونوں اداروں کی جانب سے گیس کی کم وصولی کے باعث کمپنی کی روزانہ کی مجموعی پیدوار میں 1,254 بیرل خام تیل، 94 ملین مکعب فٹ گیس اور 5 ٹن ایل پی جی کی کمی ریکارڈ کی گئی۔

اوجی ڈی سی (OGDC) نے تیل اور گیس کی پیدوار کی صلاحیت بڑھانے کے لیے 4 نئے کنوؤں (مارو-3، سونو-10، چک-5 اور یو پی-11) کو پیدوار کی نظام سے منسلک کیا۔ ان چاروں کنوؤں سے اس سہ ماہی کے دوران مجموعی طور پر 14,847 بیرل خام تیل اور 58 ملین مکعب فٹ گیس حاصل ہوئی۔ پیدوار کو برقرار رکھنے اور اس میں اضافے کے لیے کمپنی نے راجیان-5، ٹی ڈی ایم-17، تھورا ایٹ-1 اور راجیان-9 کے کنوؤں میں بجلی سے چلنے والے خصوصی پمپ نصب کیے، جن کی مدد سے ابتدائی طور پر روزانہ مجموعی طور پر 1,630 بیرل خام تیل کی پیدوار حاصل ہوئی۔ اس کے علاوہ پرانے کنوؤں کی پیدوار میں قدرتی طور پر ہونے والی کمی کو روکنے اور پیدوار کو مستحکم رکھنے کے لیے کمپنی نے 26 کنوؤں کی مرمت اور بہتری کے کام مکمل کیے، جن میں سے 5 کام ڈرائنگ رگ کی مدد سے اور 21 کام رگ کے بغیر کیے گئے۔ مزید یہ کہ کئر، میلہ، ٹی اے وائے اور تنجو رو کے علاقوں میں موجود کنوؤں کے دباؤ کی جانچ بھی مکمل کی گئی تاکہ کنوؤں سے تیل اور گیس کے بہاؤ کو بہتر بنایا جاسکے اور پیدوار کو زیادہ مؤثر طریقے سے جاری رکھا جاسکے۔

ڈائریکٹر کا عبوری جائزہ

ترقیاتی منصوبے

زیر جائزہ مدت کے دوران، اوجی ڈی سی نے جاری ترقیاتی منصوبوں کو مکمل کرنے کے لیے اپنی کوششیں جاری رکھیں۔ ان منصوبوں سے خام تیل، قدرتی گیس اور ایل بی جی کی پیداوار میں نمایاں اضافہ متوقع ہے۔ ترقیاتی منصوبوں کی موجودہ صورت حال ذیل میں پیش کی گئی ہے:

منصوبے کا نام	منصوبے کا محل وقوع	ماکان کا عملی مفاد	تاریخ تکمیل	متوقع یومیہ اضافی پیداوار	حالیہ صورتحال
انچ کپریٹن	ڈیرہ گٹی، بلوچستان	100.0%	OGDC	دسمبر 2026 کے آغاز میں پیکج A اور B جبکہ دسمبر 2026 کے درمیان میں پیکج C	تعمیراتی اور کیمیکل کام مکمل ہو چکے ہیں، جبکہ کیمینٹنگ کا عمل جاری ہے۔ پیکج A اور B کی کارکردگی کی جانچ دسمبر 2026 کے آغاز میں مکمل ہونے کی توقع ہے، جبکہ پیکج C کی جانچ دسمبر 2026 کے درمیان میں مکمل ہوگی۔
KPD-TAY کپریٹن	حیدر آباد، سندھ	KPD: 100.0% OGDC TAY: 77.5% OGDC GHPL 22.5%	مارچ 2027	تیل: 1,500 بیرل گیس: 100 MMcf ایل بی جی: 170 Ton	EPCC ٹھیکیدار سائٹ پر تعمیراتی اور تنصیب کے کام جاری رکھے ہوئے ہے، اور یہ کام اب تک کافی حد تک مکمل ہو چکے ہیں۔
سنبھورو ڈوڈلیپنٹ - فیئر II	ساگھڑ، سندھ	OGDC 62.5% GHPL 22.5% OPI 15.0%	دسمبر 2027	تیل: 30 MMcf ایل بی جی: 30 Ton	مسابقتی بولی کے ذریعے PCC ٹھیکیدار کے انتخاب کے لیے دوبارہ ٹینڈرنگ کا عمل شروع کر دیا گیا ہے۔
پروڈیوڈائرڈ سپوزل سسٹم (TAY) اور سونو-لاشاری	حیدر آباد، سندھ	OGDC 77.5% GHPL 22.5%	مارچ 2028	گیس کی مقدار میں کوئی اضافی اضافہ نہیں ہوگا۔ پیداوار کی موجودہ سطح برقرار رکھنے، پیدا ہونے والے پانی کی بڑھتی ہوئی مقدار کو سنبھالنے اور قومی ماحولیاتی معیار (NEQS) اور ماحولیاتی و سماجی ذمہ داریوں (ESG) سے متعلق وعدوں پر عمل کرنے کے لیے یہ کام ضروری ہے۔	موصول ہونے والی بولیوں کا تکنیکی جائزہ مکمل ہو چکا ہے، جبکہ مالیاتی جائزے کا عمل جاری ہے۔
پٹانی ڈوڈلیپنٹ	کٹی مرہٹ، خیبر پختونخوا	OGDC 100.0%	نفرہ 1: دسمبر 2027 نفرہ II: جون 2028	تیل: 3,842 بیرل گیس: 85 MMcf ایل بی جی: 165 Ton	مسابقتی بولی کے ذریعے EPCC ٹھیکیدار کی خدمات حاصل کرنے کے لیے بولیوں کا تکنیکی جائزہ جاری ہے۔

کنر-پاسکی واٹر انجیکشن منصوبہ

کنر-پاسکی واٹر انجیکشن منصوبے سے تیل اور گیس کے ذخائر میں تقریباً 8 سے 10 فیصد اضافے کی توقع ہے۔ اس منصوبے سے تیل کی پیداوار اور برقرار رکھنے اور کنر اور پاسکی کے تیل کے ذخائر کی معاشی مدت میں 7 سے 8 سال تک اضافہ کرنے میں مدد ملے گی۔ یہ کمپنی کی جانب سے تیل کی زیادہ سے زیادہ بازیابی کے لیے جدید طریقے اپنانے کی طرف پہلا باقاعدہ قدم ہے۔ اس میں پولیمر ای او آر (Polymer EOR) ٹیکنالوجی بھی شامل ہے۔ یہ منصوبہ فرانس کی عالمی شہرت یافتہ کمپنی M/s SNF کے تعاون سے مکمل کیا جا رہا ہے، جو پانی کے انجیکشن اور تیل کی زیادہ سے زیادہ بازیابی کے حل فراہم کرنے میں مہارت رکھتی ہے۔ اس منصوبے کو مارچ 2027 تک مکمل کرنے کا ہدف مقرر کیا گیا ہے۔

راجپان ہیوی آئل سہولت منصوبہ

تیل کی پیداوار کو بہتر بنانے کے لیے اوجی ڈی سی راجپان فیلڈ کو دوبارہ فعال کرنے پر کام کر رہی ہے۔ یہ بھاری خام تیل کا ایک ذخیرہ ہے۔ اس منصوبے میں پرانے کنوؤں کی مرمت، نئے ترقیاتی کنوؤں کی کھدائی، تیل کو زمین سے نکالنے کے لیے جدید پمپنگ نظام اور بھاری خام تیل کو پراسیس کرنے کے لیے خصوصی سہولیات قائم کرنا شامل ہیں۔ منصوبے کے تحت دو ڈبلی پراسیسنگ یونٹس قائم کیے جائیں گے، جن کی مجموعی صلاحیت روزانہ 10,000 بیرل بھاری تیل کو پراسیس

ڈائریکٹرز کا عبوری جائزہ

آئل اینڈ گیس ڈیولپمنٹ کمپنی لمیٹڈ (اوجی ڈی سی) کے بورڈ آف ڈائریکٹرز کو یہ عبوری جائزہ پیش کرتے ہوئے خوشی ہو رہی ہے، جس میں کمپنی کی عملی اور مالی کارکردگی کے ساتھ 30 ستمبر 2026 کو ختم ہونے والی سہ ماہی کے غیر آڈٹ شدہ مختصر مالی گوشوارے شامل ہیں۔

جائزہ کے دوران مشرق وسطیٰ اور مشرقی یورپ سمیت دنیا کے اہم خطوں میں جغرافیائی و سیاسی کشیدگی برقرار رہی۔ اس کے باعث دنیا کی بڑی بحری تجارتی گزرگاہیں، جن میں آبنائے ہرمز اور بحیرہ احمر کا راستہ شامل ہیں، متاثر ہوئیں۔ ان حالات کی وجہ سے عالمی توانائی کی قیمتوں میں اضافہ ہوا۔ خام تیل کی عرب لائٹ قسم کی اوسط قیمت بڑھ کر 84.36 امریکی ڈالر فی بیرل ہو گئی، جبکہ گزشتہ سال کی اسی مدت میں یہ قیمت 70.35 امریکی ڈالر فی بیرل تھی۔ ان غیر یقینی حالات اور سوئی ناردرن گیس پائپ لائنز لمیٹڈ (ایس این جی ایل) اور یو پی ایل کی جانب سے پیداوار میں مسلسل عائد پابندیوں کے باوجود، اوجی ڈی سی نے پاکستان کے تیل و گیس کی تلاش اور پیداوار کے شعبے میں اپنی برتری برقرار رکھی۔

مالی لحاظ سے، اوجی ڈی سی نے گزشتہ سال کی اسی مدت کے مقابلے میں آمدنی میں 38 فیصد اور ٹیکس کے بعد منافع میں 53 فیصد اضافہ ریکارڈ کیا۔ کمپنی نے کارپوریٹ ٹیکس، منافع کی تقسیم، رائلٹی اور سرکاری محصولات کی مد میں قومی خزانے میں 82 ارب روپے جمع کرائے۔ کمپنی کی مقامی تیل اور گیس کی پیداوار کے باعث درآمدات کی جگہ مقامی وسائل استعمال کرنے سے 1.32 ارب امریکی ڈالر کے زرمبادلہ کی بچت ہوئی۔ 30 ستمبر 2026 تک، اوجی ڈی سی پاکستان اسٹاک ایکسچینج میں 1,362 ارب روپے کی مارکیٹ ویلیو کے ساتھ سب سے بڑی کمپنی رہی۔

عملی کارکردگی کے حوالے سے، کمپنی نے پیداوار بہتر بنانے کے لیے مختلف اقدامات کیے۔ ان میں نئے ترقیاتی کنوؤں کا اضافہ، کنوؤں میں الیکٹرک سبمر سیبل پمپ (ای ایس پی) لگانا، کنوؤں پر بغیر رگ کے کام کرنا اور پیداواری سہولیات کو بہتر بنانا شامل ہیں۔ ان اقدامات کے نتیجے میں روزانہ کی مجموعی پیداوار میں 1,221 بیرل خام تیل، 7 ملین مکعب فٹ قدرتی گیس اور 22 ٹن مائع پٹرولیم گیس (ایل پی جی) کا اضافہ ہوا۔ اوجی ڈی سی ملک کی توانائی کی ضروریات پوری کرنے میں اہم کردار ادا کرتی رہی، جس کے تحت کمپنی نے ملک کی مجموعی خام تیل کی پیداوار میں تقریباً 55 فیصد، قدرتی گیس کی پیداوار میں 28 فیصد اور ایل پی جی کی پیداوار میں 35 فیصد حصہ ڈالا۔

تلاش اور ترقیاتی سرگرمیاں

پاکستان کے تیل و گیس کی تلاش اور پیداوار کے شعبے میں سرفہرست کمپنی ہونے کے ناطے، اوجی ڈی سی کے پاس ملک کا سب سے بڑا تلاش کا رقبہ موجود ہے۔ 30 ستمبر 2026 تک یہ رقبہ 102,785 مربع کلومیٹر تھا، جو ملک کے تیل و گیس کی تلاش کے لیے مختص کل رقبے 314 فیصد بنتا ہے۔ (ماخذ: پی پی آئی ایس)۔ کمپنی کے تلاش کے منصوبوں میں 57 تلاش کے لائسنس شامل ہیں، جن میں مکمل طور پر کمپنی کی ملکیت والے بلاکس اور کمپنی کے زیر انتظام مشترکہ منصوبوں کے بلاکس شامل ہیں۔ اس کے علاوہ، اوجی ڈی سی کے 25 ایسے تلاش کے بلاکس میں بھی حصص ہیں جنہیں تیل و گیس کے شعبے کی دوسری کمپنیاں چلا رہی ہیں۔

رپورٹنگ کی مدت کے دوران، سیکوریٹی کے مسائل کے باعث سیمسم سروے کے کام میں مشکلات پیش آئیں، جس کی وجہ سے بلڈ اور کوٹرا ایسٹ بلاکس میں سرگرمیاں محدود رہیں۔ مشرق وسطیٰ میں جاری تنازع کے دوران خراب موسم اور سامان کی ترسیل میں مشکلات نے کوہاٹ نارٹھ اور ستھورو بلاکس میں بھی کام کو متاثر کیا۔ ان مشکلات کے باوجود، اوجی ڈی سی نے 31 لائسنس کلومیٹر کا 2D سیمسم ڈیٹا حاصل کیا، جبکہ گزشتہ مالی سال کی پہلی سہ ماہی میں یہ مقدار 233 لائسنس کلومیٹر تھی۔ اسی طرح، کمپنی نے 213 مربع کلومیٹر کا 3D سیمسم ڈیٹا حاصل کیا، جبکہ گزشتہ سال کی اسی مدت میں یہ مقدار 110 مربع کلومیٹر تھی۔ اس طرح ملک میں حاصل کیے گئے کل 2D اور 3D سیمسم ڈیٹا میں کمپنی کا حصہ بالترتیب 80 فیصد اور 98 فیصد رہا۔ (ماخذ: پی پی آئی ایس)۔ کمپنی نے اپنی اندرونی تکنیکی صلاحیتوں کو استعمال کرتے ہوئے 503 لائسنس کلومیٹر کا 2D اور 2,288 مربع کلومیٹر کا 3D سیمسم ڈیٹا کی پروسیسنگ اور دوبارہ پروسیسنگ بھی کی۔ اس کے علاوہ، کوہاٹ بلاک میں 59 لائسنس کلومیٹر کے علاقے میں ارضیاتی فیلڈ ورک بھی کیا گیا۔

کنوؤں کی کھدائی کے حوالے سے، اوجی ڈی سی نے دو نئے تلاش کے کنوؤں، یعنی بٹرم نارٹھ ویسٹ-1 اور ناہیون-1، کی کھدائی شروع کی، جبکہ گزشتہ سال کی اسی مدت میں کوئی نیا تلاش کا کنواں شروع نہیں کیا گیا تھا۔ مزید یہ کہ گزشتہ مالی سال سے جاری 11 کنوؤں میں سے 4 کنوؤں کی کھدائی اور جانچ کا کام مکمل کر لیا گیا۔ سہ ماہی کے دوران کمپنی نے مجموعی طور پر 17,348 میٹر کھدائی کی، جبکہ گزشتہ مالی سال کی پہلی سہ ماہی میں یہ مقدار 20,801 میٹر تھی۔



www.ogdcl.com



Oil and Gas Development Company Limited
OGDCL House, Plot No. 3, F-6/G-6, Blue Area,
Jinnah Avenue, Islamabad-Pakistan.