



EXPLORE | INNOVATE | DIVERSIFY
Shaping a Sustainable Future

Interim Report and Financial Information

Nine Months ended 31 March 2025

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Corporate Information

Board of Directors

Mr. Zafar Masud
Mr. Momin Agha
Mr. Shakeel Qadir Khan
Mr. Imdad Ullah Bosal
Mr. Muhammad Riaz Khan
Mrs. Shamama Tul Amber Arbab
Mr. Jahanzaib Durrani
Mr. Ahmed Hayat Lak

Chairman
Director
Director
Director
Director
Director
Director
MD/CEO/Director

- The election of directors has been deferred as per the Government directives; incumbent to serve until new appointments.
- Mr. Hassan Mehmood Yousufzai resigned on 7 April 2025.

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

Registered Office/Head Office

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Fax: +92 51 9209804-6, 9209708
Website: www.ogdcl.com
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Registrar Office

CDC-Share Registrar Services Limited,
CDC House, 99-B, Block-B, S.M.C.H.S.,
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Email: info@cdcsrsl.com

Directors’ Interim Review

The Board of Directors of Oil & Gas Development Company Limited (OGDCL) is pleased to present a concise review of the Company's operational and financial performance accompanied with unaudited condensed interim financial information for the nine months ended 31 March 2025.

During the period under review, OGDCL's hydrocarbon production was impacted primarily due to forced production curtailment by SNGPL and UPL. Moreover, lower crude oil basket price averaging US\$ 76.51/barrel against US\$ 83.47/barrel in the corresponding period last year combined with unfavorable exchange rate variance exerted downward pressure on Company's financial performance. Notwithstanding these macroeconomic and operational challenges, OGDCL remained strategically focused on its production optimization initiatives, whereby incremental average daily production recorded was 2,671 barrels of crude oil, 25 MMcf of gas and 29 Tons of LPG. The Company continued to play a leading role in the national energy landscape contributing around 49%, 28% and 34% towards Country's total oil, natural gas and LPG production respectively.

Exploration and Development Activities

As the market leader in Pakistan's E&P sector, OGDCL holds the largest exploration acreage, which as of 31 March 2024 was 99,282 sq. km, representing 40% of the Country's total area under exploration (source: PPIS). Currently, Company's exploration portfolio comprises 54, 100%-owned and operated JV exploration licenses. Additionally, Company also possesses working interest in 12 exploration blocks operated by other E&P companies.

During the period under review, seismic activities were significantly affected by security constraints resulting in non-commencement of operations at Orakzai and Bettani blocks in conjunction with partial operations in Suleiman and Killa Saifullah blocks. Moreover, delay was recorded in shifting of seismic party from Zindan-II to Kohat block and clearance of Uch lease. Despite the security concerns, OGDCL acquired 489 sq. km of 3D seismic data (9M 2023-24: 577 sq. km) and 307 Line km of 2D (9M 2023-24: 810 Line km). Acquired seismic data represents 68% and 25% of total 3D and 2D seismic data acquisition in the Country respectively (source: PPIS). Moreover, the Company using in-house resources processed/reprocessed 1,716 Line km of 2D seismic data. Furthermore, geological fieldwork of 40 Line km was carried out in Killa Saifullah and Sharan blocks.

On the drilling front, OGDCL spud 4 wells (9M 2023-24: 8 wells) including 3 exploratory/appraisal wells; Chak 202-2A, Baragzai-1 & Faakir-1 and 1 sidetrack well; Chak 2-2. Moreover, drilling and testing work of 7 wells pertaining to previous fiscal year was also completed. Total drilling recorded during the reporting period was 25,550 meters (9M 2023-24: 25,777 meters).

Discoveries

OGDCL's exploratory efforts to locate new reserves during the reporting period yielded 4 gas condensate discoveries viz., Chak 202-1 in district Rahim Yar Khan, Soghri North-1 in district Attock, Punjab, Baloch-2 in district Sanghar, Sindh and Bettani-2 in district Lakki Marwat, KP (9M 2023-24: 4 discoveries). The expected combined daily crude oil and gas production potential of these discoveries is 892 barrels and 28 MMcf, whereas 2P reserves are 3.83 MMSTB and 162.93 bcf respectively.

Development Projects

OGDCL carried on with its efforts for fast-track completion of ongoing development projects, whereby anticipated incremental daily production is 2,238 barrels of oil, 133 MMcf of gas, 178 Tons of LPG and 35 Tons of Sulphur. The current status of ongoing development projects is tabulated below:

Name of Project	Location of Project	Working Interest Owners	Completion Date	Current Status
Jhal Magsi	Jhal Magsi, Balochistan	OGDCL 56% POL 24% GHPL 20%	May 2025	Construction and installation work completed. Supply of gas is linked with the installation of the gas pipeline which is being laid by SSGCL.

Dakhni Compression	Attock, Punjab	OGDCL 100%	January 2026	Contract awarded to the EPCC contractor and project is in design and engineering phase. Construction work at site has started.
KPD-TAY Compression	Hyderabad, Sindh	KPD: OGDCL 100% TAY: OGDCL 77.50% GHPL 22.50%	April 2026	Contract awarded to the EPCC contractor and project is in design and engineering phase.
Uch Compression	Dera Bugti, Balochistan	OGDCL 100%	June 2026	Contract awarded to the EPCC contractor and project is in design and engineering phase. Construction work at site has started.

Production

OGDCL in its efforts to mitigate the impact of forced production curtailment and optimize oil and gas production is focused on expediting connectivity of new exploratory, appraisal and developments wells in the production gathering system coupled with leveraging advanced technology, cutting-edge production techniques and improved engineering design and simulation capabilities to minimize natural decline in the mature fields. During the period under review, Company's production output contributed around 48%, 28% and 34% towards Country's total oil, natural gas and LPG production respectively (source: PPIS).

OGDCL's average daily net saleable crude oil, gas and LPG production clocked in at 31,709 barrels, 676 MMcf and 654 tons in comparison to 33,339 barrels, 720 MMcf and 735 Tons in the comparative period. The less gas intake by SNGPL from Qadirpur, Nashpa, Chanda, Dhok Hussain, Mela, Bettani, Pirkoh, Togh and Loti fields and TAL owing to SNGPL system constraints and by UPL from Uch fields due to less demand from power purchaser adversely impacted daily net production by 1,148 barrels of crude oil, 76 MMcf of gas and 55 tons of LPG. Average daily net saleable production of crude oil, gas and LPG in the absence of forced curtailment and 2 additional ATAs would have clocked in at 33,180 barrels, 755 MMcf and 724 tons respectively. The Company's production was also impacted due to reduced output from NJV fields.

The decline in production was partially mitigated by injection of 8 wells in the production gathering system viz., Baloch-2, Chak 2-2, Nur West-1, Kharo-1, Chak 212-1, Bettani-2, Uch-35 & 36, which cumulatively yielded gross crude oil and gas production of 44,277 barrels and 4,036 MMcf respectively. OGDCL with an aim to maintain and increase production successfully installed electrical submersible pump at Kunnar-9, Pasakhi-5, Rajian-3A & 11 and Sono-8 & 9. In an effort to arrest natural decline and sustain production, the Company carried out 64 work-over jobs comprising 15 with rig and 49 rig-less. Moreover to induce improvement in the current well flow parameters, pressure build-up survey jobs were completed at various wells of Bettani, Missakeswal, Qadirpur, KPD-TAY, Uch, Dhok Hussain and Sinjhoru fields. During the period under review, peak daily net production recorded for crude oil, gas and LPG was 35,227 barrels, 817 MMcf and 828 tons respectively. Average daily net saleable production including share in both operated and non-operated JV fields is as follows:

Products	Unit of Measurement	9M 2024-25	9M 2023-24
Crude oil	Barrels per day	31,709	33,339
Gas	MMcf per day	676	720
LPG	Tons per day	654	735

Bettani Field Development

OGDCL successfully brought Bettani field into production by completing development of early production facilities at Wali-1 in June 2023. After successful completion and stimulation in the Kawagarh formation, appraisal well; Bettani-2 has been injected into production system in January 2025. The field is currently producing around 1,630 barrels per

day of crude oil and 23 MMcf per day of gas. The Company anticipates further production enhancement subject to successful drilling and completion of Bettani Deep-1 well and execution of field development plan. In this regard, marking of Bettani-3 well is also at an advanced stage.

Waziristan JV

Mari Energies Limited is the operator with 55% working interest, whereas OGDCL and OPI are JV partners with 35% and 10% working interests respectively. An exploratory well; Shewa-1 and appraisal well; Shewa-2 have been drilled and completed. During the period under review, four gas condensate discoveries in formations; Samanasuk, Kawagarh, Hangu and Lockhart were made at Spinwam-1 (2nd exploratory well) having combined daily production potential of 87 MMcf of gas and 425 barrels of condensate. Early processing facility at Shewa was commissioned on 23 March 2025 resulting in production start-up of 66 MMcf per day of gas and 733 barrels per day of condensate.

Shale Gas and Tight Gas Activities

In an effort to determine shale gas potential, drilling of KUC-1 (horizontal) is planned through a third party on turnkey basis. In this regard, consultant services have been hired for designing specifications of LLIs required for drilling and hydraulic frac of KUC-1 (horizontal). The Company last year embarked on fast-track implementation of tight gas exploration program whereby, tight gas discovery at Nur West-1 in district Sujawal, Sindh has been injected in the national grid on 9 August 2024. The contract for a regional third-party study to identify and validate tight gas potential in 80 wells has been awarded to Schlumberger in November 2024. Moreover, Dhamach-1, Gajawah-1 and Katiar-1 wells have been shortlisted for re-entry and frac-jobs to fast-track monetization of tight gas potential. At Dhamach-1, stage-1 and stage-2 of hydraulic frac job has been executed, while stage-3 is in progress.

Business Diversification:

In pursuit of enhanced profitability and risk mitigation, OGDCL is focused on the following business diversification initiatives:

Reko Diq Mining Project

In line with its plan to diversify its business, OGDCL entered into definitive agreements with the Federal Government, Government of Balochistan, GHPL, PPL and Barrick Gold Corporation for extraction of gold and copper reserves from Reko Diq. The state-owned enterprises (SOEs); OGDCL, PPL and GHPL hold 25% of equity in the project, divided equally among these companies. Barrick Gold holds 50% of equity in the project along with management and operatorship rights, while remaining 25% of equity pertains to the Government of Balochistan. In order to manage the equity shareholding of the SOE's, a special purpose vehicle (SPV) namely Pakistan Minerals (Private) Limited (PMPL) has been incorporated. The project feasibility study was completed in January 2025 and approved by OGDCL Board, following which Project Company Board i.e. Reko Diq Mining Company, has also approved the feasibility study. The Early works have been initiated at the site and arrangement of project finance is at a conclusive stage.

Abu Dhabi Offshore Block-5

At Offshore Block-5, planned exploration and appraisal activities are underway, whereby drilling of the one exploration well and three appraisal wells have been completed. Field development plan in respect of appraisal fields (Bu-Dana, Al-Manhal and Al-Bateen) was recommended by PIOL for ADNOC's approval. Subsequent to nine months ended 31 March 2025, field development plan has been approved by ADNOC.

Initiatives toward ESG

In demonstration of commitment to robust environmental, social and governance practices, OGDCL is driving sustainable value for stakeholders by embedding ESG principles across its exploration and production operations. Beyond business continuity, the Company is committed to protecting the environment and empowering communities. Aligned with the UN SDGs, OGDCL's ESG strategy goes beyond risk mitigation, targeting reduction in methane emissions and energy efficiency improvements, sustainable growth and a more inclusive society. In pursuit of such initiatives, OGDCL launched its first ESG report at COP29 in Baku, Azerbaijan. The report was published on 11 November 2024, which highlights Company's performance and impacts on the economy, environment and society as well as materiality analysis based disclosures spanning period 1 July 2023 to 30 June 2024.

As part of its 2025-26 ESG framework implementation program, extensive training was organized for the employees across all locations. Moreover, a technical session on TCFD and IFRS was also organized on sustainability and

climate-related risks and opportunities and their impact on the Company's performance and prospects. Under the umbrella of Oil and Gas de-carbonization Charter, training sessions will be conducted by McKinsey in May 2025 at Oil & Gas Training Institute (OGTI), wherein technical professionals of OGDCL, PPL and GHPL will participate. It is pertinent to mention that OGDCL signed the Oil and Gas de-carbonization Charter at COP-28 in Abu Dhabi and is closely engaged at the secretariat for achieving the decarbonization goals.

Climate Protection

As part of its efforts to reduce GHG emissions and support sustainable development, OGDCL has undertaken following initiatives:

- Environment friendly and cost-effective treatment of waste/contaminated water by using floating treatment wetland technology at Nashpa and Dakhni fields;
- Bio-remediation treatment set-up established at Nashpa for safe and environment friendly treatment and disposal of cuttings. The setup covers OGDCL's entire drilling operations in northern region;
- Collaboration with the Capital Development Authority (CDA) for landscaping and tree plantation project in the capital city;
- Completed country-wide Miyawaki forest plantation campaign in collaboration with various universities to enhance environmental sustainability;
- Fugitive emission monitoring at gas processing plants by conducting Leak Detection and Rectification surveys;
- Sale of low-pressure gas and permeate gas instead of flaring/venting in the atmosphere;
- Preferring gas engines instead of diesel engines for power generation and utility purposes;
- Induction of 3 electric buses with the plan to replace current pool of vehicles with energy efficient vehicles;
- Solarization of fields is underway to replace conventional means of power generation; and
- Introduced mandatory EDGE certification for OGDCL buildings and infrastructure constructed under CSR for promoting sustainability and reduction of carbon footprint.

Indigenization Program

OGDCL has initiated indigenization program to develop/promote local products, reduce dependency on foreign suppliers, save precious foreign exchange and enhance self-sufficiency/resiliency. In this regard, the Company has undertaken following steps:

- Formation of Strategic Indigenization Unit;
- MoUs signed with 19 local product developers;
- Key products developed include seismic rig, mud pump valve, turbine air filter, seamless pipe, de emulsifier, PCB cards, etc, and
- LUMS Energy Institute hired as a consultant for development of Indigenization Eco system.

Financial Results

During the nine months ended 31 March 2025, OGDCL registered Sales Revenue of Rs 310.907 billion (9M 2023-24: Rs 348.164 billion). The Company's Sales declined primarily due to forced production curtailment accompanied with reduction in average basket price of crude oil owing to confluence of weakened demand, strategic geopolitical maneuvers and sluggish economic activity in major economies, which led to lower realized price of US\$ 62.48/barrel (9M 2023-24: US\$ 68.72/barrel). Likewise, Company's Sales were also affected by appreciation of Pak Rupee against US Dollar to Rs 278.92/US\$ (9M 2023-24: Rs 284.88/US\$). Whereas, increase in average realized price of LPG and gas to Rs 170,092/Ton (9M 2023-24: Rs 163,309/Ton) and Rs 714.54/Mcf (9M 2023-24: Rs 713.15/Mcf) respectively lent partial relief to business revenue.

In addition to the above, OGDCL's financials were impacted by higher exploration and prospecting expenditure due to 3 wells (Kandewaro-1, TAY NE-1 and Chak 202-1) declared as dry and abandoned against nil in the comparative period coupled with increase in the cost of seismic parties. While, reduction in operating expenses combined with higher finance and other income positively influenced the financial performance. However, increase in taxation owing to final tax payment on bonus shares issued by Mari Energies Ltd. in conjunction with reversal of tax provision against depletion allowance amounting Rs 28.164 billion in pursuance to Supreme Court decision in the comparative period led to lower profitability. Overall, Profit was Rs 129.606 billion (9M 2023-24: Rs 171.104 billion) translating into an

EPS of Rs 30.13 (9M 2023-24: Rs 39.78). It is worth mentioning that receivables build-up trend reversed as receivables collection rate improved reaching 104% during the period.


Dividend

The Board has announced third interim cash dividend of Rs 3.00 per share (30%) for the year ending 30 June 2025. This is in addition to the first interim cash dividend of Rs 3.00 per share (30%) and second interim cash dividend of Rs 4.05 per share (40.5%) totaling Rs 7.05 per share (70.5%) already declared and paid during the fiscal year.

Acknowledgement

OGDCL's Board of Directors acknowledges the continued support extended by all the stakeholders which has always been instrumental in the pursuit to achieve organizational goals and objectives. The Board also wishes to place on record efforts put in by the Company's employees while driving forward business operational and financial performance, safely and responsibly.

On behalf of the Board



(Ahmed Hayat Lak)
Managing Director/CEO

29 April 2025



(Zafar Masud)
Chairman

Condensed Interim Statement of Financial Position [unaudited]

As at 31 March 2025

		Unaudited 31 March 2025	Audited 30 June 2024
	Note	----- (Rupees '000)- -----	
SHARE CAPITAL AND RESERVES			
Share capital		43,009,284	43,009,284
Reserves	4	37,658,297	38,321,066
Unappropriated profit		1,252,277,017	1,169,165,868
		1,332,944,598	1,250,496,218
NON CURRENT LIABILITIES			
Deferred taxation		70,979,808	70,513,508
Deferred employee benefits		44,066,581	42,787,838
Provision for decommissioning cost	5	64,768,844	59,600,474
		179,815,233	172,901,820
CURRENT LIABILITIES			
Trade and other payables	6	92,928,769	139,527,262
Unpaid dividend	7	811,841	41,125,052
Unclaimed dividend		202,729	203,788
		93,943,339	180,856,102
TOTAL LIABILITIES		273,758,572	353,757,922
		1,606,703,170	1,604,254,140
CONTINGENCIES AND COMMITMENTS			
	8		

The annexed notes 1 to 27 form an integral part of these interim financial statements.



Chief Financial Officer



Chief Executive



Director

		Unaudited 31 March 2025	Audited 30 June 2024
	Note	- - - - - (Rupees '000) - - - - -	
NON CURRENT ASSETS			
Property, plant and equipment	9	89,446,845	86,837,819
Development and production assets	10	137,643,695	120,435,679
Exploration and evaluation assets	11	23,958,607	19,299,078
		251,049,147	226,572,576
Long term investments	12	170,086,533	199,530,767
Long term loans-secured		11,761,051	10,229,161
Long term prepayments		1,303,997	2,230,708
Lease receivables	13	95,127,146	105,201,693
		529,327,874	543,764,905
CURRENT ASSETS			
Stores, spare parts and loose tools		27,514,379	23,175,901
Stock in trade		1,151,449	1,263,052
Trade debts	14	619,913,512	635,016,335
Loans and advances		26,955,651	17,283,158
Deposits and short term prepayments		6,055,961	1,882,569
Other receivables		1,335,422	1,488,350
Income tax- advance	15	75,392,197	54,019,658
Current portion of long term investments		62,757,368	17,091,021
Current portion of lease receivables	13	53,321,932	50,268,663
Other financial assets	16	173,370,104	117,970,327
Cash and bank balances		29,607,321	141,030,201
		1,077,375,296	1,060,489,235
		1,606,703,170	1,604,254,140


Chief Financial Officer


Chief Executive


Director

Condensed Interim Statement of Profit or Loss [unaudited]

For the Nine Months Ended 31 March 2025

		Three months ended 31 March		Nine months ended 31 March	
		2025	2024	2025	2024
Note		----- (Rupees '000) -----			
Sales - net	17	104,483,920	112,788,530	310,907,139	348,163,713
Royalty		(12,153,002)	(12,974,540)	(36,936,504)	(40,425,715)
Operating expenses		(31,907,785)	(26,798,917)	(84,979,689)	(87,244,118)
Transportation charges		(508,739)	(653,907)	(1,663,476)	(1,937,333)
		(44,569,526)	(40,427,364)	(123,579,669)	(129,607,166)
Gross profit		59,914,394	72,361,166	187,327,470	218,556,547
Finance and Other income	18	18,109,666	17,270,871	64,691,950	44,540,373
Exploration and prospecting expenditure		(6,783,868)	(3,475,249)	(14,670,682)	(8,500,867)
General and administration expenses		(1,813,520)	(1,914,748)	(5,613,444)	(6,546,143)
Finance cost		(1,534,614)	(1,820,984)	(4,474,754)	(5,253,243)
Workers' profit participation fund		(3,541,071)	(4,278,211)	(11,742,094)	(12,610,602)
Share of profit (net) in associates		2,929,367	3,143,177	7,581,349	9,415,378
Profit before taxation		67,280,354	81,286,022	223,099,795	239,601,443
Taxation	19	(20,131,112)	(33,478,329)	(93,493,887)	(68,497,734)
Profit for the period		47,149,242	47,807,693	129,605,908	171,103,709
Earnings per share - basic and diluted (Rupees)	20	10.96	11.12	30.13	39.78

The annexed notes 1 to 27 form an integral part of these interim financial statements.


Chief Financial Officer


Chief Executive


Director

Condensed Interim Statement of Comprehensive Income [unaudited]

For the Nine Months Ended 31 March 2025

	Three months ended 31 March		Nine months ended 31 March	
	2025	2024	2025	2024
	----- (Rupees '000) -----			
Profit for the period	47,149,242	47,807,693	129,605,908	171,103,709
Other comprehensive income /(loss)				
Items that will be subsequently reclassified to profit or loss:				
Effects of translation of investment in a foreign associate	69,340	(176,231)	77,840	(250,163)
Share of effect of translation of investment in foreign associated company of the associates	259,813	-	289,891	(460,877)
	329,153	(176,231)	367,731	(711,040)
Total comprehensive income for the period	47,478,395	47,631,462	129,973,639	170,392,669

The annexed notes 1 to 27 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 Nine Months Ended 31 March 2025

	Share capital	Reserves				Unappropriated profit	Total equity
		Capital reserve	Self insurance reserve	Share of capital redemption reserve fund in associated company	Share of self insurance reserve in associated company	Other reserves Foreign translation currency reserve	
Balance as at 1 July 2023	43,009,284	836,000	17,850,000	2,118,000	920,000	16,388,050	1,082,897,877
Total comprehensive income for the period							
Profit for the period	-	-	-	-	-	-	171,103,709
Other comprehensive loss for the period	-	-	-	-	-	(711,040)	(711,040)
Total comprehensive income for the period	-	-	-	-	-	(711,040)	170,392,669
Transfer to self insurance reserve	-	-	1,089,509	-	-	-	-
Charge to self insurance reserve	-	-	(2,009)	-	-	-	-
	-	-	-	-	-	(1,089,509)	-
	-	-	-	-	-	2,009	-
Transactions with owners of the Company							
Distributions							
Final dividend 2023: Rs 2.75 per share	-	-	-	-	-	-	(11,827,553)
First interim dividend 2024: Rs 1.60 per share	-	-	-	-	-	-	(6,881,485)
Second interim dividend 2024: Rs 2.50 per share	-	-	-	-	-	-	(10,752,321)
Total distributions to owners of the Company	-	-	-	-	-	(29,461,359)	(29,461,359)
Balance as at 31 March 2024	43,009,284	836,000	18,937,500	2,118,000	920,000	15,677,010	1,223,829,187
Balance as at 1 July 2024	43,009,284	836,000	19,300,000	2,118,000	920,000	15,147,066	1,250,496,218
Total comprehensive income for the period							
Profit for the period	-	-	-	-	-	-	129,605,908
Other comprehensive income for the period	-	-	-	-	-	367,731	367,731
Total comprehensive income for the period	-	-	-	-	-	367,731	129,973,639
Transfer to self insurance reserve	-	-	1,089,922	-	-	-	-
Charge to self insurance reserve	-	-	(2,422)	-	-	-	-
Capital redemption reserve fund of an associated company utilized for issuance of bonus shares	-	-	-	(2,118,000)	-	-	-
	-	-	-	-	-	2,118,000	-
Transactions with owners of the Company							
Distributions							
Final dividend 2024: Rs 4.00 per share	-	-	-	-	-	-	(17,203,714)
First interim dividend 2025: Rs 3.00 per share	-	-	-	-	-	-	(12,902,785)
Second interim dividend 2025: Rs 4.05 per share	-	-	-	-	-	-	(17,418,760)
Total distributions to owners of the Company	-	-	-	-	-	-	(47,525,259)
Balance as at 31 March 2025	43,009,284	836,000	20,387,500	-	920,000	15,514,797	1,332,944,598

The annexed notes 1 to 27 form an integral part of these interim financial statements.

Chief Financial Officer

Chief Executive


Director

Condensed Interim Statement of Cash Flows [unaudited]

For the Nine Months Ended 31 March 2025

		Nine month ended 31 March	
		2025	2024
		----- (Rupees '000) -----	
Cash flows from operating activities	Note		
Profit before taxation		223,099,795	239,601,443
Adjustments for:			
Depreciation of property, plant and equipment		7,717,192	8,561,145
Amortization of development and production assets	10	13,678,088	16,704,306
Delayed payments surcharge from customers	18	(8,503,459)	(3,417,000)
Fair value loss on Pakistan Investment Bonds	18	-	487,136
Effective interest income on Term Finance Certificates	18	(10,661,946)	-
Royalty		36,936,504	40,425,715
Workers' profit participation fund		11,742,094	12,610,602
Provision for deferred employee benefits		6,350,275	5,709,423
Unwinding of discount on provision for decommissioning cost	5	4,436,806	5,247,777
Interest income on investments and bank deposits	18	(27,821,064)	(31,959,227)
Interest income on lease	18	(14,749,037)	(16,635,899)
Un-realized gain on investments at fair value through profit or loss	18	(232,826)	(125,539)
Exchange (gain) /loss on lease		(847,467)	3,750,515
Exchange loss on foreign currency investments and deposit accounts		(676,362)	3,588,556
Dividend income from NIT units	18	-	(8,627)
Gain on disposal of property, plant and equipment		(151,803)	(30,471)
Share of profit (net) in associates		(7,581,349)	(9,415,378)
Stores inventory written off		92,178	4,068
Reversal of trade debts provision		(2,250)	(1,750)
		<u>232,825,369</u>	<u>275,096,795</u>
Changes in:			
Stores, spare parts and loose tools		(4,430,656)	(3,619,311)
Stock in trade		111,603	(658,843)
Trade debts		15,105,073	(56,564,321)
Deposits and short term prepayments		(4,173,392)	(2,258,504)
Loan and advances and other receivables		(11,198,562)	(1,799,594)
Trade and other payables		(16,291,505)	5,168,541
Cash generated from operations		<u>211,947,930</u>	<u>215,364,763</u>
Royalty paid		(54,411,363)	(49,160,871)
Deferred employee benefits paid		(16,279,483)	(5,773,905)
Long term prepayments		926,711	(66,123)
Payment to workers' profit participation fund-net		(15,462,479)	(20,198,567)
Income taxes paid	15	(114,400,126)	(92,406,120)
		<u>(199,626,740)</u>	<u>(167,605,586)</u>
Net cash generated from operating activities		<u>12,321,190</u>	<u>47,759,177</u>
Cash flows from investing activities			
Capital expenditure		(42,931,790)	(28,625,373)
Interest received		53,059,473	24,713,033
Lease payments received		11,790,953	7,533,829
Dividends received		3,545,394	4,136,101
Encashment of investment		10,000,000	-
Investment in associated companies		(17,064,600)	(10,165,955)
Proceeds from disposal of property, plant and equipment		186,617	37,681
Net cash generated from /(used in) investing activities		<u>18,586,047</u>	<u>(2,370,684)</u>
Cash flows from financing activities			
Dividends paid		(87,839,529)	(26,362,232)
Net cash used in financing activities		<u>(87,839,529)</u>	<u>(26,362,232)</u>
Net increase in cash and cash equivalents		<u>(56,932,292)</u>	<u>19,026,261</u>
Cash and cash equivalents at beginning of the period		258,613,241	112,840,364
Effect of movements in exchange rate on cash and cash equivalents		676,362	(3,588,556)
Cash and cash equivalents at end of the period	22	<u>202,357,311</u>	<u>128,278,069</u>

The annexed notes 1 to 27 form an integral part of these interim financial statements.


Chief Financial Officer


Chief Executive


Director

Notes to the Interim Financial Statements [unaudited]

For the Nine Months Ended 31 March 2025

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.

Government of Pakistan (GoP) holds 74.97% (30 June 2024: 74.97%) paid up capital of the Company. Pursuant to the decision of the Supreme Court of Pakistan as explained in note 7, the shares currently held by OGDCL Employees' Empowerment Trust (OET) 10.05% (30 June 2024: 10.05%) will be transferred back to the GoP and accordingly, the GoP holding will be increased. 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 OET 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

These interim financial statements (here in after referred to 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 issued under the Companies Act, 2017.

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

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 2024. Comparative statement of financial position is extracted from the annual audited financial statements as of 30 June 2024, 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 nine months ended 31 March 2024.

These interim financial statements are unaudited and are being submitted to the members as required under Section 237 of Companies Act, 2017.

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 2024. 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 2024 do not have any significant effect on these interim financial statements or are not relevant to the Company.

Furthermore, because of reasons as disclosed in note 2.5.3 to the annual audited financial statements for the year ended 30 June 2024, the Securities and Exchange Commission of Pakistan (SECP) has notified that the requirements contained in IFRS 9 with respect to application of Expected Credit Loss (ECL) method shall not be applicable till the financial year ending on or before 31 December 2025 in respect of companies holding financial assets due from the Government of Pakistan (GoP), including those that are directly due from GoP and that are ultimately due from GoP in consequence of the circular debt issue. 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. ECL method on financial assets as mentioned above will be applicable on 01 July 2025.

Notes to the Interim Financial Statements [unaudited]

For the Nine Months Ended 31 March 2025

		Unaudited 31 March 2025	Audited 30 June 2024
4 RESERVES	Note	----- (Rupees '000) -----	
Capital reserves:			
Capital reserve	4.1	836,000	836,000
Self insurance reserve	4.2	20,387,500	19,300,000
Capital redemption reserve fund - associated company	4.3	-	2,118,000
Self insurance reserve - associated company	4.4	920,000	920,000
		22,143,500	23,174,000
Other reserves:			
Foreign currency translation reserve	4.5	1,806,888	1,729,048
Foreign currency translation reserve- associates (Net)	4.6	13,707,909	13,418,018
		15,514,797	15,147,066
		37,658,297	38,321,066

- 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. Accordingly, this reserve is not available for distribution to shareholders.
- 4.3 This represents reserve created by an associate for redemption of redeemable preference shares in the form of cash to the preference shareholders. During the period, the associate has issued bonus shares against this reserve.
- 4.4 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.
- 4.5 This represents accumulated balance of translation effect of a foreign operation in Rupees as per the Company's accounting policy.
- 4.6 This represents accumulated balance of a translation effect of foreign operations in Rupees of associates.

	Unaudited 31 March 2025	Audited 30 June 2024
	----- (Rupees '000) -----	
5 Provision for Decommissioning Cost		
Balance at beginning of the period /year	59,600,474	55,648,929
Provision during the period /year	731,564	1,006,871
Decommissioning cost incurred during the period /year	-	(12,032)
	60,332,038	56,643,768
Revision due to change in estimates	-	(4,177,135)
Unwinding of discount on provision for decommissioning cost	4,436,806	7,133,841
Balance at end of the period /year	64,768,844	59,600,474

Notes to the Interim Financial Statements [unaudited]

For the Nine Months Ended 31 March 2025

	Unaudited 31 March 2025	Audited 30 June 2024
Note	----- (Rupees '000) -----	
6 TRADE AND OTHER PAYABLES		
Creditors	1,719,852	1,596,539
Accrued liabilities	14,607,983	30,128,954
Payable to partners of joint operations	9,969,543	12,435,678
Retention money payable	8,687,994	5,486,135
Royalty payable to the Government of Pakistan	16,112,531	33,587,390
Excise duty payable	170,903	177,717
General sales tax payable	-	2,742,210
Petroleum levy payable	166,274	213,936
Withholding tax payable	1,595,699	352,505
Trade deposits	351,217	276,471
Workers' profit participation fund- net	11,742,094	15,462,479
Employees' pension trust	3,676,245	12,787,989
Advances from customers- unsecured	3,133,264	6,834,758
Other payables	20,995,170	17,444,501
6.1	<u>92,928,769</u>	<u>139,527,262</u>

6.1 This includes an amount of Rs 18,899 million (30 June 2024: Rs 15,263 million) received from customers on account of additional revenue due to enhanced gas price incentive as explained in note 17.1. This also includes an amount of Rs 1,484 million (30 June 2024: Rs 1,484 million) representing the interest earned by OGDCL Employees' Empowerment Trust (OEET) on dividends previously paid by the Company to OEET which has been transferred by OEET to the Company during the year ended 30 June 2022. For details, refer note 7.

6.2 Gas Infrastructure Development Cess (GIDC) amounting to Rs 2,255 million (30 June 2024: Rs 2,255 million) is recoverable from customers and payable to the GoP. These interim 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 period 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 UNPAID DIVIDEND

The amount as on 30 June 2024 includes Rs 40,871 million related to shares held by the OGDCL Employees' Empowerment Trust (OEET) under the Benazir Employees' Stock Option Scheme (BESOS). The Privatization Commission of Pakistan (PCP) communicated to the Company in 2018 that BESOS was under adjudication before the Honorable Supreme Court of Pakistan, with instructions to maintain the status quo until the Court's final decision.

In 2022, the Honorable Supreme Court of Pakistan declared the BESOS scheme ultra vires, rendering all benefits arising from the scheme illegal. Following this ruling, the Ministry of Energy, GoP, instructed the transfer of accrued amounts. Accordingly, OEET transferred Rs 2,316 million representing dividends previously received from OGDCL and Rs 1,484 million representing interest earned thereon for onward settlement with the GoP. The Finance Division directed the Company vide letter no F.No.8(6)AO-CF/2021-22 dated 09 May 2022 to deposit the remaining balance into the Federal Consolidated Fund.

Based on latest direction of the Finance Division, GoP, vide letter No.F.1(17)CF-1/2019-20/(82.00 billion)/896 dated 30 August 2024, the Company has paid the unpaid dividend of Rs 40,871 million in cash to GoP in two instalments on 11 September 2024 and 28 March 2025.

Notes to the Interim Financial Statements [unaudited]

For the Nine Months Ended 31 March 2025

8 CONTINGENCIES AND COMMITMENTS

8.1 Contingencies

8.1.1 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 2024.

8.2 Commitments

8.2.1 Commitments outstanding at the period end amounted to Rs 77,360 million (30 June 2024: Rs 85,365 million). These include amounts aggregating to Rs 36,157 million (30 June 2024: Rs 37,029 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.

8.2.2 Letters of credit issued by various banks on behalf of the Company in ordinary course of the business, outstanding at period end amounted to Rs 56,652 million (30 June 2024: Rs 17,121 million).

8.2.3 The Company's share of associate commitments for capital expenditure and outstanding minimum work commitments under various Petroleum Concession Agreements (PCAs) as at period end amounted to Rs 7,915 million (30 June 2024: Rs 10,155 million).

8.2.4 As part of the Shareholders Agreement with the consortium partners in Pakistan International Oil Limited (PIOL), associate, the Company has committed to invest upto US\$ 100 million in PIOL during the next five years from 31 August 2021, out of which US\$ 85 million has been invested till 31 March 2025 (30 June 2024: US\$ 60 million). The remaining amount of US\$ 15 million; Rs 4,208 million (30 June 2024: US\$ 40 million; Rs 11,148 million) will be invested in subsequent years. The Company's share of associate commitment in this respect amounts to US\$ 3 million; Rs 842 million (30 June 2024: US\$ 8 million; Rs 2,230 million).

8.2.5 The Company has committed to invest a total amount up to US\$ 342 million; Rs 95,939 million (30 June 2024: US\$ 378 million; Rs 105,349 million) (including post-acquisition investments), to be adjusted for inflation, for funding its proportionate share during Phase-1 of the Reko Diq project. In addition, the Company has committed to contribute, in the form of equity, up to US\$ 1 million; Rs 281 million per year towards its proportionate share in the administrative expenses of Pakistan Minerals (Private) Limited (PMPL). Furthermore, the Company has provided a corporate guarantee to fund the aforementioned obligations.

		Unaudited 31 March 2025	Audited 30 June 2024
9 PROPERTY, PLANT AND EQUIPMENT	Note	----- (Rupees '000) -----	
Carrying amount at beginning of the period /year		86,837,819	85,815,832
Additions during the period /year	9.1	11,007,897	12,536,052
Book value of disposals		(34,814)	(10,070)
Depreciation charge for the period /year		(8,364,057)	(11,366,269)
Revision in estimate of decommissioning cost during the period /year		-	(137,726)
Carrying amount at end of the period /year	9.2	<u>89,446,845</u>	<u>86,837,819</u>

Notes to the Interim Financial Statements [unaudited]

For the Nine Months Ended 31 March 2025

	Unaudited 31 March 2025	Audited 30 June 2024
Note	----- (Rupees '000) - - - - -	
9.1 Additions during the quarter /year		
Buildings, offices and roads on freehold land	187,920	41,994
Buildings, offices and roads on leasehold land	646,149	451,494
Plant and machinery	9,038,662	3,181,735
Rigs	65,979	74,084
Pipelines	418,722	1,119,489
Office and domestic equipment	153,997	145,360
Office and technical data computers	258,124	545,570
Furniture and fixture	2,408	19,783
Light and Heavy Vehicles	565,975	1,361,896
Decommissioning cost	-	25,198
Capital work in progress (net movement)	(397,482)	4,364,783
Stores held for capital expenditure (net movement)	67,443	1,204,666
	<u>11,007,897</u>	<u>12,536,052</u>
9.2 Property, plant and equipment comprises:		
Operating fixed assets	77,587,392	74,648,327
Capital work in progress	5,818,019	6,215,501
Stores held for capital expenditure	6,041,434	5,973,991
	<u>89,446,845</u>	<u>86,837,819</u>
10 DEVELOPMENT AND PRODUCTION ASSETS		
Carrying amount at beginning of the period /year	120,435,679	122,581,188
Additions during the period /year	7,562,527	22,970,578
Transferred from exploration and evaluation assets during the period /year	15,786,168	3,237,700
Stores held for development and production activities (net movement)	7,537,409	(903,574)
Amortization charge for the period /year	(13,678,088)	(24,241,911)
Revision in estimates of decommissioning cost during the period /year	-	(3,208,302)
Carrying amount at end of the period /year	<u>137,643,695</u>	<u>120,435,679</u>
11 EXPLORATION AND EVALUATION ASSETS		
Balance at beginning of the period /year	18,552,999	5,117,678
Additions during the period /year	23,194,061	17,075,236
	<u>41,747,060</u>	<u>22,192,914</u>
Cost of dry and abandoned wells during the period /year	(3,533,127)	(402,215)
Cost of wells transferred to development and production assets during the period /year	(15,786,168)	(3,237,700)
	<u>(19,319,295)</u>	<u>(3,639,915)</u>
	<u>22,427,765</u>	<u>18,552,999</u>
Stores held for exploration and evaluation activities	1,530,842	746,079
Balance at end of the period /year	<u>23,958,607</u>	<u>19,299,078</u>

Notes to the Interim Financial Statements [unaudited]

For the Nine Months Ended 31 March 2025

		Unaudited 31 March 2025	Audited 30 June 2024
	Note	----- (Rupees '000) -----	
12 LONG TERM INVESTMENTS			
Investment in subsidiary:			
OGDC Renewable Energy (Private) Limited, unquoted	12.1	100	100
Investment in associates:			
Mari Energy Limited Formerly (Mari Petroleum Company Limited) quoted	12.2	50,690,973	45,099,938
Pakistan International Oil Limited, unquoted	12.3	19,109,105	12,283,074
Pakistan Minerals (Private) Limited, unquoted	12.4	61,303,822	52,252,601
Investments at amortized cost			
Term Deposit Receipts (TDRs)	12.5	-	16,355,616
Pakistan Investment Bonds (PIBs)	12.6	21,468,545	21,021,050
Term Finance Certificates (TFCs)	12.7	80,271,356	69,609,409
		101,739,901	106,986,075
Less: Current portion shown under current assets		(62,757,368)	(17,091,021)
		38,982,533	89,895,054
		170,086,533	199,530,767

12.1 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 period, the name of PEDL has been 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 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, payable by the Company. Except for this equity and related receivable, OREL has no other assets/liabilities.

12.2 Mari Energies Limited (formerly, Mari Petroleum Company Limited) (MEL) is a listed company incorporated in Pakistan and is principally engaged in exploration, production and sale of hydrocarbons. The Company has 20% (30 June 2024: 20%) holding in the associate.

During the period, MEL has 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 has been charge as taxation expense in these interim financial statements. As the period end, 2,001,042 bonus shares (30 June 2024: 222,338 bonus shares) have been withheld by MEL due to pending resolution of issue relating to withholding tax on issuance of bonus shares.

12.3 Pakistan International Oil Limited (PIOL) is a company engaged in the business of extraction of oil and natural gas 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 OGDCL, 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.

12.4 The Company has invested in the Reko Diq project company i.e. Reko Diq Mining Company (Private) Limited (RDMC) through Pakistan Minerals (Private) Limited (PMPL), an entity incorporated in Pakistan. RDMC is engaged in the mineral exploration activities in Pakistan. PMPL holds an indirect working interest of 25% 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. Till 31 March 2025, the Company has invested Rs 40 thousand (30 June 2024: Rs 40 thousand) for 4,000 ordinary shares of PMPL and also made advance against future issue

Notes to the Interim Financial Statements [unaudited]

For the Nine Months Ended 31 March 2025

of shares of Rs 51,885 million (30 June 2024: Rs 41,795 million).

Based on directions from GoP, the SOEs are in the process of discussing and evaluating the terms of a potential transaction with a sovereign foreign investor with respect to divestment in the Reko Diq project and advisors were appointed through PMPL to assist in this regard. The divestment and its conditions will require significant approvals including from the Federal Cabinet of GoP, Board of Directors and shareholders of the SOEs and other investors of the Reko Diq project.

- 12.5** This represents investments in local currency TDRs matured during the period and included interest amounting to Rs 6,355 million as at 30 June 2024 carried effective interest rate of 14% per annum. These investments were earmarked against self insurance reserve as detailed in note 4.2 to these interim financial statements.
- 12.6** 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 (30 June 2024: Rs 21,866 million) and Rs 20,286 million (30 June 2024: Rs 20,286 million) respectively and are carried at floating interest rate of 13.34% per annum (30 June 2024: 21.84% per annum). The Company has adjusted the trade receivables against the face value of PIBs and has recognized a fair value loss of Rs 487 million during the year ended 30 June 2024.
- 12.7** This represents investment in privately placed TFCs amounting to Rs 82,000 million. In 2013, the Government of Pakistan (GoP), for partial resolution of circular debt issue prevailing in the energy sector, approved issuance of TFCs amounting to Rs 82,000 million by Power Holding Limited (PHL), which is a government owned entity and a related party. These TFCs were subscribed by the Company in order to settle its overdue receivables from oil refineries and gas companies.

As per original terms of investor agreement between the Company and PHL, TFCs were for a period of seven (7) years including grace period of three (3) years carrying interest rate of KIBOR + 1%, payable semi-annually. The principal portion of these TFCs was to be paid in eight (8) equal instalments starting from 42nd month of date of transaction. National Bank of Pakistan executed the transaction on 10 September 2012 as Trustee. These TFCs are secured by Sovereign Guarantee of the GoP, covering the principal, mark-up, and /or any other amount becoming due for payment in respect of investment in TFCs.

During the year ended 30 June 2024, an addendum to the agreement was signed with PHL on 26 June 2024 for the settlement of TFCs. As per the terms of the addendum, the overdue principal amount of Rs 82,000 million was received on 27 June 2024 and the interest accrued up to that date of Rs 92,718 million is to be received in twelve (12) equal monthly installments commencing from July 2025 and the unrecognized liquidated damages were waived off. There will be no interest on unpaid interest. Considering the significant modification of the terms of TFCs, the carrying amount of the existing financial asset of Rs 174,718 million was derecognized and a new financial asset of Rs 151,610 million was recognized resulting in a loss on modification in terms of TFCs of Rs 23,108 million in the financial statements for the year ended 30 June 2024. During the period, an effective interest income representing unwinding of discounted cash flows as per modified terms of TFCs amounting to Rs 10,661 million has been recognised in the profit or loss.

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 31 March 2025	Audited 30 June 2024
	Note	----- (Rupees '000)-----	
Net investment in lease		148,449,078	155,470,356
Less: Current portion of net investment in lease	13.1	(53,321,932)	(50,268,663)
		<u>95,127,146</u>	<u>105,201,693</u>

Notes to the Interim Financial Statements [unaudited]

For the Nine Months Ended 31 March 2025

- 13.1** Current portion of net investment in lease includes amounts billed to customers of Rs 39,091 million (30 June 2024: Rs 37,898 million) out of which Rs 36,671 million (30 June 2024: Rs 34,445 million) is overdue on account of inter-corporate circular debt. As disclosed in note 3, SECP has deferred the applicability of ECL model till financial year ending on or before 31 December 2025 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 31 March 2025	Audited 30 June 2024
	----- (Rupees '000)- -----	
14 TRADE DEBTS		
Un-secured- considered good	619,913,512	635,016,335
Un-secured- considered doubtful	92,113	94,363
	620,005,625	635,110,698
Provision for doubtful trade debts	(92,113)	(94,363)
	<u>619,913,512</u>	<u>635,016,335</u>

- 14.1** Trade debts include overdue amount of Rs 558,629 million (30 June 2024: Rs 561,025 million) on account of inter-corporate circular debt, receivable from oil refineries, gas companies and power producers out of which Rs 255,023 million (30 June 2024: Rs 244,982 million) and Rs 244,987 million (30 June 2024: Rs 235,429 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 3, SECP has deferred the applicability of ECL model till financial year ending on or before 31 December 2025 on financial assets due directly or ultimately from the GoP in consequence of the circular debt.

		Unaudited 31 March 2025	Audited 30 June 2024
		----- (Rupees '000)- -----	
15 INCOME TAX-ADVANCE	Note		
Income tax- advance at beginning of the period/ year		54,019,658	33,315,033
Income tax paid during the period/ year		114,400,126	119,557,099
Provision for current taxation- profit or loss	19	(93,027,587)	(101,941,856)
Tax credit/ (charge) related to remeasurement gain on employee retirement benefit plans-other comprehensive income		-	3,089,382
Income tax- advance at end of the period/ year		<u>75,392,197</u>	<u>54,019,658</u>

16 OTHER FINANCIAL ASSETS

Investment in Term Deposit Receipts (TDRs)- at amortized cost	16.1	126,028,118	117,583,040
Investment in Pakistan Investment Bonds (PIBs)- at amortized cost	16.2	46,721,872	-
Investment at fair value through profit or loss- NIT units		620,114	387,287
		<u>173,370,104</u>	<u>117,970,327</u>

- 16.1** This represents foreign currency TDRs amounting to USD 440.993 million; Rs 123,478 million (30 June 2024: USD 419,479 million; Rs 116,699 million), and accrued interest amounting to USD 9.055 million; Rs 2,535 million (30 June 2024: USD 3.178 million; Rs 884 million), carrying interest rate ranging from 7.01% to 7.76% (30 June 2024: 8.51% to 11.01%) per annum, having maturities up to six months (30 June 2024: six months).

- 16.2** This represents PIBs amounting to Rs 45,950 million and accrued interest amounting to Rs 772 million, carrying interest rate ranging from 12.02% to 12.42% per annum, held for up to six months.

Notes to the Interim Financial Statements [unaudited]

For the Nine Months Ended 31 March 2025

	Three months ended 31 March		Nine months ended 31 March	
	2025	2024	2025	2024
----- (Rupees '000) -----				
17 SALES - net				
Gross sales				
Crude oil	49,219,209	53,018,328	147,773,893	173,227,149
Natural gas	54,537,398	58,064,381	163,793,968	172,962,632
Liquefied petroleum gas	13,266,379	14,944,453	36,892,273	40,272,895
Sulphur	-	-	344,313	109,722
	117,022,987	126,027,162	348,804,446	386,572,398
Government levies				
General sales tax	(11,759,457)	(12,377,785)	(35,599,003)	(35,858,647)
Petroleum levy	(296,099)	(323,575)	(834,846)	(948,160)
Excise duty	(483,512)	(537,272)	(1,463,458)	(1,601,878)
	(12,539,068)	(13,238,632)	(37,897,307)	(38,408,685)
	104,483,919	112,788,530	310,907,139	348,163,713

- 17.1** In respect of six of its operated concessions, namely, Gurgalot, Sinjthoro, Bitrisim, Khewari, Nim and TAY Blocks and one non-operated Tal Block, Petroleum Concession Agreements (PCAs) were executed under the framework of Petroleum Policies 1994 and 1997. Later on, in pursuance to the option available under Petroleum Policy (PP) 2012, the Tal Block working interest owners wherein the Company's working interest is 27.7632% signed the Supplemental Agreement (SA) dated 28 August 2015 with the GoP for conversion of eligible existing and future discoveries under Tal PCA to the PP 2012. Further, for aforementioned operated Concessions, the Company also signed the SAs for conversion to PP 2012. Under the said arrangement, price regimes prevailing in PP 2007, PP 2009 and PP 2012 in terms of PP 2012 shall be applicable, correlated with the spud dates of the wells in the respective policies starting from 27 November 2007. The conversion package as defined in the SAs included windfall levy on natural gas only.

Oil and Gas Regulatory Authority (OGRA) has been notifying the revised wellhead prices in accordance with the relevant Supplemental Agreements for the period from the commencement of production of the respective discoveries. Accordingly, the financial impacts of the price revision were duly accounted for in the financial statements for the years ended 30 June 2016, 30 June 2017 and 30 June 2018 on completion of the process laid down in the law and in line with the Company's accounting policy.

On 27 December 2017, the Ministry of Energy (Petroleum Division) (MoE) notified amendments in PP 2012 after approval from the Council of Common Interests (CCI) dated 24 November 2017. These amendments include imposition of Windfall Levy on Oil/Condensate (WLO). Under the said Notification, the Supplemental Agreements already executed for conversion from Petroleum policies of 1994 and 1997 shall be amended within 90 days, failing which the working interest owners will not remain eligible for gas price incentive. On 03 January 2018, the Directorate General Petroleum Concessions (DGPC) has required all exploration and production companies to submit supplemental agreements to incorporate the aforementioned amendments in PCAs signed under 1994 and 1997 policies, for execution within the stipulated time as specified above.

Based on a legal advice, the Company is of the view that terms of the existing PCAs as amended to-date through the supplemental agreements already executed cannot unilaterally be amended by the GoP through introduction of amendment nor can the GoP lawfully require and direct that such amendments be made to include imposition of WLO retrospectively and nor the GoP unilaterally hold and direct that the gas price incentive to which the Company is presently entitled to and receiving under the conversion package as enshrined under the supplemental agreement stands withdrawn

Notes to the Interim Financial Statements [unaudited]

For the Nine Months Ended 31 March 2025

or the Company ceases to be eligible for such incentive in case of failure to adopt the unilateral amendments in the existing PCAs. Accordingly, the aforementioned amendments as well as the subsequent letters requiring implementation of the amendments are not enforceable or binding upon the Company.

The Company along with other joint operation partners has challenged the applicability of WLO against the backdrop of supplemental agreements already executed pursuant to PP 2012 in the Honorable Islamabad High Court which has granted stay order till next date of hearing against the CCI decision dated 24 November 2017 on imposition of WLO. As mentioned above, 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 43,866 million (30 June 2024: Rs 39,496 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 is being finalized and adjustments, if any, will be accounted for in the financial statements after execution of GSA.
- 17.3** During the year ended 30 June 2024, MoE has approved formula for wellhead price of gas sale from Nur-Bagla field and the Company has applied, on 19 July 2024 by paying wellhead gas price application fee, to OGRA for notification of price of gas. Accordingly sales revenue has been recognised as per price applicable according to the formula approved by the MoE. In case of any change between price notified by OGRA and formula provided by MoE, there may be adjustment in revenue accordingly.

		Three months ended 31 March		Nine months ended 31 March	
		2025	2024	2025	2024
18	FINANCE AND OTHER INCOME	Note ----- (Rupees '000) -----			
	Interest income on:				
	Investments and bank deposits	7,909,298	11,213,695	27,821,064	31,959,227
	Finance income- lease	4,781,695	5,371,528	14,749,037	16,635,899
	Delayed payments surcharge from customers	-	2,917,000	8,503,459	3,417,000
	Fair value loss on PIBs 12.6	-	-	-	(487,136)
	Effective interest income on TFCs 12.7	3,619,398	-	10,661,946	-
	Dividend income from NIT units	-	-	-	8,627
	Un-realized gain on investments at fair value through profit or loss	(16,890)	10,670	232,826	125,539
	Exchange gain /(loss) -net	2,662,790	(3,114,997)	2,470,473	(8,785,924)
	Signature bonus /contract renewal fee 18.1	407,746	305,141	929,816	891,666
	Refund on account of liquidated damages /penalty imposed on suppliers	(2,051,717)	(90,133)	(1,809,475)	(46,397)
	Others	797,346	657,967	1,132,804	821,872
		<u>18,109,666</u>	<u>17,270,871</u>	<u>64,691,950</u>	<u>44,540,373</u>

- 18.1** This represents income recognized on account of signature bonus /contract renewal fee in respect of allocation of LPG quota.

Notes to the Interim Financial Statements [unaudited]

For the Nine Months Ended 31 March 2025

19 TAXATION

	Three months ended 31 March		Nine months ended 31 March	
	2025	2024	2025	2024
	----- (Rupees '000) -----			
Current tax- charge /(credit)				
- for the period	19,197,146	37,822,434	93,027,587	105,196,870
- for prior years	-	-	-	(28,164,483)
	19,197,146	37,822,434	93,027,587	77,032,387
Deferred tax- credit for the period	933,966	(4,344,105)	466,300	(8,534,653)
	20,131,112	33,478,329	93,493,887	68,497,734

20 EARNINGS PER SHARE-BASIC AND DILUTED

	Three months ended 31 March		Nine months ended 31 March	
	2025	2024	2025	2024
Profit for the period (Rupees '000)	47,149,242	47,807,693	129,605,908	171,103,709
Average number of shares outstanding during the period ('000)	4,300,928	4,300,928	4,300,928	4,300,928
Earnings per share-basic (Rupees)	10.96	11.12	30.13	39.78

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

21 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 & loss			
Other financial assets- NIT units			
31 March 2025	620,114,	-	-
30 June 2024	387,287	-	-

22 Cash and Cash Equivalents

	Nine months ended 31 March	
	2025	2024
	----- (Rupees '000) -----	
Cash and bank balances	29,607,321	20,363,344
Short term highly liquid investments	172,749,990	107,914,725
	202,357,311	128,278,069

Notes to the Interim Financial Statements [unaudited]

For the Nine Months Ended 31 March 2025

23 RELATED PARTIES TRANSACTIONS

Government of Pakistan owns 74.97% (30 June 2024: 74.97%) shares of the Company. Pursuant to the decision of the Supreme Court of Pakistan as explained in note 7, the shares currently held by OGDCL Employees' Empowerment Trust (OET) 10.05% (30 June 2024: 10.05%) will be transferred back to the GoP and accordingly, the GoP holding will be increased. 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, OGDCL 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 period end are as follows:

	Nine months ended 31 March	
	2025	2024
	----- (Rupees '000) -----	
OREL- Subsidiary company- 100% shareholding of the Company and common directorship		
Payable as at 31 March	100	-
MEL- Associated company- 20% shareholding of the Company and common directorship		
Share of profit in associate	9,139,958	11,251,357
Share of other comprehensive income of the associate	(3,530)	37,253
Dividend received	3,545,394	4,127,474
Expenditure charged by joint operations partner- net	(3,645,180)	(4,515,391)
Cash calls paid to joint operations partner- net	(3,428,622)	(3,106,345)
Share (various fields) payable as at 31 March	1,829,914	1,850,484
Share (various fields) receivable as at 31 March	196,787	26,285
PIOL- Associated company- 25% shareholding of the Company and common directorship		
Cost of investment made during the period	6,975,000	7,047,500
Share of loss in associate	(226,808)	(67,648)
Share of other comprehensive income	77,840	(250,163)
PMPL- Associated company- 33.33% shareholding of the Company and common directorship		
Cost of investment made during the period	10,089,600	3,118,455
Share of loss in associate	(1,331,801)	(1,768,331)
Share of other comprehensive income	293,421	(498,130)
Major shareholders		
Government of Pakistan		
Dividend paid	77,715,306	19,880,000
Dividend paid- Privatization Commission of Pakistan	3,563,192	2,209,000
OGDCL Employees' Empowerment Trust - note 7		
Dividend withheld	-	40,006,503

Notes to the Interim Financial Statements [unaudited]

For the Nine Months Ended 31 March 2025

Nine months ended 31 March

2025

2024

----- (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	73,706,335	84,495,390
Sale of liquefied petroleum gas	29,335	-
Trade debts as at 31 March	268,935,427	259,591,301
Payable as at 31 March	19,704	-

Pakistan State Oil Company Limited

Sale of liquefied petroleum gas	1,105,649	665,848
Purchase of petroleum, oil and lubricants	5,786,074	3,292,746
Payable as at 31 March	146,353	105,734
Advance against sale of LPG as at 31 March	142,101	187,716

Pakistan Petroleum Limited

Payable as at 31 March	3,383	206
Expenditure charged to /(by) joint operations partner- net	2,373,968	(296,189)
Cash calls paid to joint operations partner- net	(435,681)	322,233
Share (various fields) receivable as at 31 March	3,442,919	1,600,877
Share (various fields) payable as at 31 March	1,661,618	3,226,654

Pak Arab Refinery Company Limited

Sale of crude oil	9,405,576	23,066,986
Trade debts as at 31 March	2,153,847	7,759,404

PARCO Pearl Gas (Private) Limited

Sale of liquefied petroleum gas	563,410	1,036,636
Advance against sale of LPG as at 31 March	102,207	32,879

Pakistan Refinery Limited

Sale of crude oil	11,172,540	7,851,318
Trade debts as at 31 March	7,076,361	5,434,168

Khyber Pakhtunkhwa Oil & Gas Company

Expenditure charged to joint operations partner	49,856	63,248
Cash calls received from joint operations partner	832,922	516,618
Share (various fields) receivable as at 31 March	127,391	886,785

Sindh Energy Holding Company Limited

Expenditure charged to joint operations partner- net	1,789	296
Share (various fields) payable as at 31 March	394	-
Share (various fields) receivable as at 31 March	-	8,080

Sui Southern Gas Company Limited

Sale of natural gas	38,261,248	27,097,416
Sale of liquefied petroleum gas	813,153	696,635
Trade debts as at 31 March	256,268,896	235,355,607
Advance against sale of LPG as at 31 March	128,260	44,081

Sui Southern Gas Company LPG (Pvt) Limited

Sale of liquefied petroleum gas	18,296	174,871
Advance against sale of LPG as at 31 March	72	43,782

Notes to the Interim Financial Statements [unaudited]

For the Nine Months Ended 31 March 2025

Nine months ended 31 March

2025

2024

----- (Rupees '000) -----

RELATED PARTIES TRANSACTIONS- continued

Government Holdings (Private) Limited

Expenditure charged to joint operations partner	3,845,225	4,664,572
Cash calls received from joint operations partner	3,402,547	4,007,917
Share (various fields) payable as at 31 March	3,935,129	3,597,924
Share (various fields) receivable as at 31 March	679,018	-

National Investment Trust

Investment as at 31 March	620,114	355,369
Dividend received	-	8,627

National Bank of Pakistan

Balance at bank as at 31 March	3,728,198	2,134,063
Balance of investment in TDRs as at 31 March (includeing accrued interest)	96,436,663	77,258,913
Interest earned	6,889,256	6,874,058

Power Holding Limited

Mark-up earned	-	15,139,963
Balance of past due principal repayment of TFCs as at 31 March	-	82,000,000
Balance of mark-up receivable on TFCs as at 31 March	80,271,356	-
Balance of past due mark-up receivable on TFCs as at 31 March	-	88,347,432

National Insurance Company Limited

Insurance premium paid	1,345,800	1,639,901
Payable as at 31 March	24,323	5,578

National Logistic Cell

Crude transportation charges paid	1,216,982	1,258,248
Payable as at 31 March	747,378	505,869

Enar Petrotech Services Limited

Consultancy services	19,468	15,129
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Enar Petroleum Refining Facility

Sale of crude oil	27,964,876	25,648,424
Trade debts as at 31 March	7,169,675	5,565,785

Other related parties

Contribution to pension fund	12,477,369	2,000,000
Contribution to gratuity fund	-	189,493
Remuneration including benefits and perquisites of key management personnel	1,028,051	935,212

Notes to the Interim Financial Statements [unaudited]

For the Nine Months Ended 31 March 2025

24 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 2024.

25 NON ADJUSTING EVENT AFTER REPORTING DATE


The Board of Directors approved interim cash dividend at the rate of Rs 3.00 per share amounting to Rs. 12,903 million in its meeting held on 29 April 2025.

26 GENERAL

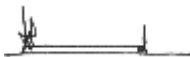
Figures have been rounded off to the nearest thousand of rupees, unless otherwise stated.

27 DATE OF AUTHORIZATION FOR ISSUE

These interim financial statements were authorized for issue on 29 April 2025 by the Board of Directors of the Company.



Chief Financial Officer



Chief Executive



Director

مندرجہ بالا کے علاوہ OGDCL کے مالیات 3 کنوؤں (کنڈوارو-1، TAY NE-1 اور چک 1-202) میں تشخیصی اور متوقع اخراجات سے بھی متاثر ہوئے، یہ کنوئیں خشک اور متروک قرار دیئے گئے جبکہ گزشتہ سال کی اسی مدت میں یہ تعداد صفر تھی۔ اس کے ساتھ ساتھ سیمک پارٹیز کی لاگت میں بھی اضافہ ہوا۔ جبکہ آپرینگ اخراجات میں کمی کے ساتھ ساتھ زیادہ فنانس اور دیگر آمدن نے مالی کارکردگی پر مثبت اثر ڈالا۔ تاہم، ماٹری انرجیز لمیٹڈ کے بونس شیئرز پرنٹس کی حتمی ادائیگی کی بدولت ٹیکس بڑھنے اور تقابلی مدت میں سپریم کورٹ کے فیصلے کے مطابق 28.164 بلین روپے کے ڈپلیشن الاؤنس کے خلاف ٹیکس پروویژن کی تبدیلی سے منافع میں کمی واقع ہوئی۔ مجموعی طور پر، کمپنی نے زیر جائزہ مدت کے دوران 129.606 بلین روپے منافع درج کیا (مالی سال 2023-24 کے پہلے نو ماہ کے دوران: 171.104 بلین روپے) جو کہ 30.13 روپے فی شیئر کی آمدن پر منتج ہوا (مالی سال 2023-24 کے پہلے نو ماہ کے دوران: 39.78 روپے)۔ قابل وصول واجبات میں کمی ہوئی، اور اس مدت کے دوران وصولیوں میں 104 فیصد بہتری ریکارڈ کی گئی۔

منافع منقسمہ:

بورڈ آف ڈائریکٹرز نے 30 جون 2025 کو اختتام پذیر ہونے والے سال کیلئے تیسرے عبوری منافع منقسمہ 3.00 روپے فی شیئر (30 فیصد) کا اعلان کیا ہے۔ یہ مالی سال کے دوران اعلان وادائیگی شدہ پہلے عبوری منافع منقسمہ 3.00 روپے فی شیئر (30 فیصد) اور دوسرے عبوری منافع منقسمہ 4.05 روپے فی شیئر (40.5 فیصد)، مجموعی طور پر 7.05 روپے فی شیئر (70.5 فیصد) کے علاوہ ہے۔

اظہار تشکر:

OGDCL کے بورڈ آف ڈائریکٹرز ادارہ جاتی ترقی اور کامیابی کے سفر میں تمام سٹیک ہولڈرز کے مسلسل تعاون کو سراہتا ہے، جن کے سہارے کمپنی اپنے ادارہ جاتی اہداف اور مقاصد میں کامیاب ٹھہرتی ہے۔ بورڈ کمپنی کے ہر سطح پر موجود ملازمین کی کاوشوں پر بھی انہیں خراج تحسین پیش کرتا ہے جن کی بدولت کمپنی انڈسٹری میں محفوظ اور ذمہ دار انداز میں بہترین کارکردگی کا مظاہرہ کرنے میں کامیاب ہوئی۔



احمد حیات لک

(مینیجنگ ڈائریکٹر/سی ای او)



بورڈ کی جانب سے

ظفر مسعود

(چیئرمین)

29 اپریل 2025

- ☆ محفوظ اور ماحول دوست انداز میں کٹنگ کی ٹریمنٹ اور اخراج کیلئے نفاذ میں بائیوریمیڈیشن ٹریمنٹ تکنیک کا استعمال۔ یہ نظام شمالی علاقوں میں OGDCL کے تمام ڈرلنگ آپریشنز کا احاطہ کرتا ہے؛
- ☆ وفاقی دارالحکومت میں لینڈ سسکپنگ اور شجرکاری مہم کیلئے کیپٹل ڈویلپمنٹ اتھارٹی کے ساتھ اشتراک؛
- ☆ ماحولیاتی استحکام کیلئے مختلف یونیورسٹیوں کے تعاون سے میوا کی فوریسٹ پلانٹیشن مہم کی انجام دہی؛
- ☆ گیس پراسیسنگ پلانٹس میں لیکیج کی نشاندہی اور اصلاحی سروے کے ذریعے گیس کے ضیاع کی نگرانی؛
- ☆ ماحول میں دھننگ کی بجائے کم پریشر گیس اور پریشر گیس کی فروغ دینا؛
- ☆ پاور ہزیشن اور عام استعمال کے مقاصد کیلئے ڈیزل انجن کی بجائے گیس انجن کو ترجیح؛
- ☆ 13 الیکٹرک بسوں کی خریداری کے ساتھ ساتھ موجودہ گاڑیوں کو الیکٹرک گاڑیوں سے تبدیل کرنے کا منصوبہ؛
- ☆ توانائی کے روایتی پیداواری ذرائع کے متبادل کے طور پر سولر انرجی سسٹم کی تنصیب فیڈ پر جاری؛ اور
- ☆ OGDCL کی تعمیر شدہ عمارتوں اور انفراسٹرکچر جو کہ CSR کے تحت تعمیر پائیں ان کیلئے EDGE سرٹیفیکیشن متعارف کروائی گئی تاکہ پائیداری اور کاربن فٹ پرنٹ میں کمی کو فروغ دیا جاسکے۔

مقامی خود انحصاری کا پروگرام:

- ☆ OGDCL نے مقامی مصنوعات کے فروغ، غیر ملکی انحصاری کے خاتمہ، زرمبادلہ کی بچت اور خود کفالت/ استحکام کیلئے مقامی خود انحصاری (Indigenization) پروگرام کا آغاز کیا ہے۔ اس پروگرام کے تحت کمپنی کی جانب سے درج ذیل اقدامات عمل میں لائے گئے ہیں:
- ☆ اسٹریٹجک انڈیجینائزیشن یونٹ کی تشکیل
- ☆ 19 مقامی مصنوعات تیار کرنے والوں کے ساتھ باہمی یادداشتوں پر دستخط
- ☆ سیسمک رگ، مڈپمپ والو، ٹربائن ایئر فلٹر، سیم لیس پائپ، ڈیمولسیفائر، پی سی بی کارڈ وغیرہ جیسی کلیدی مصنوعات کی تیاری؛ اور
- ☆ انڈیجینائزیشن ایکوسیستم کیلئے LUMS انرجی انسٹی ٹیوٹ کی بطور کنسلٹنٹ خدمات کا حصول

مالیاتی نتائج:

- ☆ OGDCL نے 31 مارچ 2025 کو اختتام پذیر ہونے والے پہلے نو ماہ کے دوران 310.907 ملین روپے کی سیلز آمدن حاصل کی (مالی سال 2023-24 کے پہلے نو ماہ کے دوران: 348.164 ملین روپے)۔ کمپنی کی سیلز میں کمی بنیادی طور پر جبری پیداواری کٹوتی کے ساتھ ساتھ طلب، سٹریٹجک جیو پالیٹیکل حالات اور بڑی معیشتوں میں سست اقتصادی سرگرمیوں کی وجہ سے خام تیل کی اوسط باسکٹ قیمت میں تخفیف کی بدولت دیکھنے میں آئی۔ خام تیل کی اوسط حاصل شدہ قیمت 62.48 امریکی ڈالر فی بیرل رہی (مالی سال 2023-24 کے پہلے نو ماہ کے دوران: 68.72 امریکی ڈالر فی بیرل)۔ اسی طرح کمپنی کی سیلز امریکی ڈالر کے مقابلے میں روپے کی قدر میں بہتری سے بھی متاثر ہوئیں جو کہ 278.92 روپے فی امریکی ڈالر رہی (مالی سال 2023-24 کے پہلے نو ماہ کے دوران: 284.88 روپے فی امریکی ڈالر)۔ اسی طرح ایل پی جی اور گیس کی اوسط حاصل شدہ قیمت میں بالترتیب 170,092 روپے فی ٹن (مالی سال 2023-24 کے پہلے نو ماہ کے دوران: 163,309 روپے فی ٹن) اور 714.54 روپے فی Mcf (مالی سال 2023-24 کے پہلے نو ماہ کے دوران: 713.15 روپے فی Mcf) تک اضافہ بھی کاروباری آمدنی کیلئے ریلیف کا باعث بنا۔

اور آپریٹر شپ حقوق کے ساتھ 50 فیصد ایکویٹی کی حامل ہوگی اور بقایا 25 فیصد ایکویٹی حکومت بلوچستان کے پاس ہوگی۔ SOEs کی ایکویٹی شیئر ہولڈنگ کو منظم کرنے کیلئے پاکستان منرلز (پرائیویٹ) لمیٹڈ کے نام سے ایک Special Purpose Vehicle کو وجود میں لایا گیا ہے۔ پراجیکٹ کی فیزیبلیٹی سٹڈی جنوری 2025 میں مکمل ہو چکی تھی اور OGDCL کے بورڈ کی جانب سے اس کی منظوری دے دی گئی ہے، جس کے بعد پراجیکٹ کمپنی بورڈ، دیکوڈک مائننگ کمپنی نے بھی فیزیبلیٹی سٹڈی کی منظوری دے دی ہے۔ سائٹ پر ابتدائی کام کا آغاز ہو چکا ہے اور پراجیکٹ فنانسنگ کے انتظامات حتمی مرحلہ میں ہے۔

ابوظہبی آف شور بلاک-5:

آف شور بلاک-5 میں مکمل منصوبہ بندی کے تحت تلاش اور تشخیص کی سرگرمیاں جاری ہیں۔ جبکہ ایک تشخیصی کنوئیں اور تین اپریزل کنوئیں کی کھدائی۔ اپریزل فیلڈز (بودانہ، المہمل اور البطین) سے متعلقہ فیلڈ ڈویلپمنٹ پلان PIOL کی جانب سے ADNOC کی منظوری کیلئے تجویز کیا گیا ہے۔ 31 مارچ 2025 کو اختتام پذیر ہونے والے نو ماہ کے بعد ADNOC کی جانب سے فیلڈ ڈویلپمنٹ پلان کی منظوری دے دی گئی ہے۔

انوائرمینٹل، سوشل اور گورننس سے متعلقہ اقدامات:

OGDCL نے مضبوط ماحولیاتی، سماجی اور گورننس کی پریکٹسز سے متعلق اپنے عزائم کو ظاہر کرتے ہوئے تلاش اور پیداوار کے امور میں ای ایس جی کے اصولوں کی بھرپور پاسداری یقینی بنائی ہے۔ کاروباری امور کی انجام دہی کے علاوہ کمپنی ماحول کے تحفظ اور کمیونٹیز کو بااختیار بنانے کیلئے پرعزم ہے۔ اقوام متحدہ کے SDGs سے ہم آہنگ OGDCL کی ای ایس جی حکمت عملی خطرات میں کمی کے ساتھ ساتھ مہتممین کے اخراج میں کمی اور توانائی کی بچت میں بہتری، پائیدار ترقی اور زیادہ مستحکم معاشرہ اہم اہداف ہیں۔ ان اقدامات کے تناظر میں OGDCL نے COP29 باکو، آذربائیجان میں اپنی پہلی ای ایس جی رپورٹ متعارف کروائی۔ یہ رپورٹ 11 نومبر 2024 کو شائع ہوئی، جس میں یکم جولائی 2023 سے 30 جون 2024 تک کی مدت کے دوران کمپنی کی کارکردگی اور معیشت، ماحول اور سوسائٹی پر اثرات کے ساتھ ساتھ مادی تجزیے شامل کیے گئے۔

اپنے ای سی جی 2025-26 فریم ورک کے نفاذ کے پروگرام کے طور تمام مقامات پر ملازمین کو وسیع پیمانے پر تربیت دی گئی۔ مزید برآں پائیداری اور آب و ہوا سے متعلق خطرات و مواقع اور کمپنی کی کارکردگی اور امکانات پر ان کے اثرات سے متعلقہ TCFD اور IFRS پر ایک تکنیکی سیشن بھی منعقد کیا گیا۔ آئل اینڈ گیس ڈی کاربونا زیشن چارٹر کے تحت مئی 2025 میں مک کبزی کی جانب سے آئل اینڈ گیس ٹرائینگ انسٹیٹیو (OGTI) میں تربیتی سیشن کا اہتمام کیا جائے گا، جس میں پی پی ایل، OGDCL اور جی ایچ پی ایل کے تکنیکی ماہرین شرکت کریں گے۔ یہ بات قابل ذکر ہے کہ OGDCL نے ابوظہبی میں منعقدہ COP-28 میں آئل اینڈ گیس ڈی کاربونا زیشن چارٹر پر دستخط کیے اور ڈی کاربونا زیشن کے اہداف پانے کیلئے سیکرٹریٹ میں بھرپور فعال ہے۔

ماحولیاتی تحفظ:

OGDCL جی ایچ جی کے اخراج میں کمی اور پائیدار ڈویلپمنٹ یقینی بنانے کی کوششوں کے حوالے سے درج ذیل اقدامات عمل میں لائی:

☆ نپا اور دکھنی میں فضلہ/آلودہ پانی کے مسئلہ کو حل کرنے کیلئے ماحول دوست اور کفایتی فلوئنگ ٹریٹمنٹ ویٹ لینڈ میکالوجی کا استعمال؛

بیٹانی فیلڈ ڈویلپمنٹ:

OGDCL نے جون 2023 کے دوران ولی-1 میں ابتدائی پیداواری سہولیا (EPE) کی ڈویلپمنٹ کی تکمیل کر کے بیٹانی فیلڈ سے پیداوار کا کامیابی سے آغاز کر دیا ہے۔ کامیاب تکمیل اور کاواگڑھ فارمیشن میں سٹیملیشن کے بعد تشخیصی کنواں؛ بیٹانی-2 جنوری 2025 میں پیداواری سسٹم میں شامل کر لیا گیا۔ فی الوقت اس فیلڈ سے تقریباً 1,630 بیرل یومیہ خام تیل اور 23 MMcf یومیہ گیس حاصل ہو رہی ہے۔ کمپنی بیٹانی ڈیپ-1 کنوئیں میں کامیاب ڈرلنگ اور تکمیل اور فیلڈ ڈویلپمنٹ پلان پر عملدرآمد کے ذریعے پیداوار میں اضافہ کیلئے پرعزم ہے۔ اس سلسلہ میں بیٹانی-3 کنوئیں کی نشاندہی بھی ایڈوانس مرحلہ میں ہے۔

وزیرستان جے وی:

وزیرستان بلاک میں ماڑی انرجی لمیٹڈ 55 فیصد عملی مفاد کی حامل ہے، جبکہ OGDCL اور OPI بالترتیب 35 فیصد اور 10 فیصد عملی مفاد کے ساتھ جے وی پارٹنرز ہیں۔ ایک تشخیصی کنوئیں شیوا-1 اور ایک اپریل کنوئیں شیوا-2 کھدائی اور تکمیل ہو چکی ہے۔ زیر جائزہ مدت کے دوران سپن وام-1 (دوسرا تشخیصی کنواں) میں گیس کی 4 دریافتیں؛ سامنا سوک، کاواگڑھ، ہنگو اور لوکھارٹ میں ہوئیں اور یہاں سے مجموعی یومیہ 87 MMcf گیس اور 425 بیرل خام تیل کی پیداوار کا تخمینہ لگایا گیا ہے۔ شیوا میں ارلی پراسسنگ فیسٹیٹی 23 مارچ 2025 سے کامیابی سے نصب کی جا چکی ہے جس سے 66 MMcf گیس اور 733 بیرل تیل کی یومیہ پیداوار حاصل ہو رہی ہے۔

شیل گیس اور ٹائٹ گیس کی سرگرمیاں:

شیل گیس کا تخمینہ لگانے کی کاوشوں کے دوران KUC-1 (افقی) میں بذریعہ تھرڈ پارٹی ٹرن کی بنیادوں پر کھدائی کی حکمت عملی بنائی گئی ہے۔ اس سلسلہ میں LLIs کی ضروریات کے مطابق کھدائی اور ہائیڈرالک فریک کیلئے ڈیزائننگ تصریحات کی خاطر مشاورتی خدمات حاصل کی جا چکی ہیں۔

کمپنی نے گزشتہ سال ٹائٹ گیس کے تشخیصی پروگرام پر تیزی سے عملدرآمد کیا، جبکہ نورویسٹ-1 ضلع سجاول، سندھ میں ہونے والی ٹائٹ گیس کی دریافت کو بتاریخ 09 اگست 2024 نیشٹل گرڈ میں شامل کر لیا گیا ہے۔ جبکہ 80 کنوؤں میں ٹائٹ گیس کی شناخت اور حصول کی خاطر Schlumberger کو نومبر 2024 میں ریجنل تھرڈ پارٹی سٹڈی کیلئے کنٹریکٹ تفویض کر دیا گیا ہے۔ اس کے ساتھ ساتھ ٹائٹ گیس کی مونو پازیشن تیز کرنے کیلئے دھجج-1، گجاوا-1 اور کنیار-1 کے کنوؤں کو دوبارہ انٹری اور فریک-جائز کیلئے منتخب کیا گیا ہے۔ دھجج-1 میں ہائیڈرالک فریک کا پہلا اور دوسرا مرحلہ مکمل کیا جا چکا ہے، جبکہ تیسرے مرحلہ کا کام جاری ہے۔

کاروباری تنوع:

OGDCL منافع میں اضافہ اور کاروباری خطرات میں تخفیف کیلئے کاروباری تنوع کے درج ذیل اقدامات عمل میں لا رہی ہے:

ریکوڈک مانٹنگ پراجیکٹ:

کاروبار میں تنوع کیلئے OGDCL نے وفاقی حکومت، حکومت بلوچستان، جی ایچ پی ایل، پی پی ایل اور بیرک گولڈ کارپوریشن کے ساتھ ریکوڈک سے سونے اورتانے کے ذخائر نکالنے کیلئے حتمی معاہدے کیے ہیں۔ ریاستی ملکیتی ادارے OGDCL (SOEs)، پی پی ایل اور جی ایچ پی ایل اس پراجیکٹ میں 25 فیصد ایکویٹی کے حامل ہوں گے جو کہ مساوی طور پر ان کمپنیوں میں تقسیم ہوگا۔ جبکہ بیرک گولڈ انتظامی

تیل و گیس کی پیداوار:

OGDCL جبری پیداواری تخفیف کے اثرات پر قابو پانے اور تیل و گیس کی پیداوار میں اضافہ کیلئے نئے دریافت شدہ، اپریزل اور ترقیاتی کنوؤں کو پیداواری سسٹم سے منسلک کرنے پر توجہ مرکوز کیے ہوئے ہے اور اس سلسلہ میں پختہ کنوؤں سے قدرتی ضیاع کو کم کرنے کیلئے نئی پیداواری تکنیک، جدید ٹیکنالوجی اور زیادہ بہتر انجینئرنگ ڈیزائن اور سیمولیشن کی صلاحیتوں کا استعمال یقینی بن رہی ہے۔ اس سلسلہ میں کمپنی زیر جائزہ مدت کے دوران ملک کی مجموعی تیل، قدرتی گیس اور ایل پی جی کی پیداوار میں بالترتیب 48 فیصد، 28 فیصد اور 34 فیصد کی حصہ دار رہی (ماخذ: PPIS)۔

زیر جائزہ مدت کے دوران، OGDCL کی خام تیل، گیس اور ایل پی جی کی اوسط یومیہ پیداوار بالترتیب 31,709 بیرل، 676 MMcf اور 654 ٹن رہی جو کہ گزشتہ سال کی اسی مدت کے دوران 33,339 بیرل، 720 MMcf اور 735 ٹن تھی۔ ایس این جی پی ایل کے سسٹم میں رکاوٹوں سے قادر پور، نشا، چندا، ڈھوک حسین، میلہ، بیٹانی، پیرکوہ، توغ اور لوئی فیلڈز اور ٹل بلاک اور یو پی ایل کی جانب سے اُچ فیلڈز سے خریداروں کی کم طلب کی وجہ سے گیس کی کم ان ٹیک ہوئی، جس سے یومیہ خام تیل، گیس اور ایل پی جی کی پیداوار میں بالترتیب 1,148 بیرل، 76 MMcf اور 55 ٹن کی کمی مشاہدے میں آئی۔ جبری تخفیف اور دو اضافی ATAs کے بغیر خام تیل، گیس اور ایل پی جی کی اوسط یومیہ خالص قابل فروخت پیداوار بالترتیب 33,180 بیرل، 755 MMcf اور 724 ٹن ہوئی۔ کمپنی کی پیداوار این بے وی فیلڈز میں پیداواری کمی کی وجہ سے بھی متاثر ہوئی۔

پیداواری کمی کے اثرات سسٹم میں 8 پیداواری کنوؤں؛ بلوچ-2، چک 2-2، نور ویسٹ-1، کھارو-1، چک 1-212، بیٹانی-2، اُچ 35-36 اینڈ 36 کے شامل ہونے سے جزوی طور پر کم ہوئے۔ ان سے مجموعی طور پر 44,277 بیرل خام تیل اور 4,036 MMcf گیس کی پیداوار حاصل ہوئی۔ OGDCL نے پیداوار کو برقرار رکھنے اور احیاء کیلئے کنار-9، پساکھی-5، راجیان-3A اور 11 سو نو 8 اور 9 میں الیکٹریکل سمرسٹیل پمپ کی کامیابی سے تنصیب کی۔ اس کے ساتھ ساتھ کمپنی نے پختہ کنوؤں کی پیداوار میں قدرتی کمی پر قابو پانے اور پیداوار میں اضافہ کیلئے زیر جائزہ مدت کے دوران 15 رگ کے ساتھ اور 49 رگ کے بغیر مجموعی طور پر 64 ورک اور سرانجام دیئے۔ مزید براں، موجودہ کنوؤں کے بہاؤ کے دائرہ کار میں بہتری لانے کیلئے بیٹانی، میسا کیسوال، قادر پور، کے پی ڈی-ٹی اے وائے، اُچ، ڈھوک حسین اور سمجھورو فیلڈز میں پریشر بلڈ اپ سروے کا کام بھی مکمل کیا گیا۔ زیر جائزہ مدت کے دوران خام تیل، گیس اور ایل پی جی کی بلند ترین مجموعی یومیہ پیداوار 35,227 بیرل، 817 MMcf اور 828 ٹن ریکارڈ کی گئی۔ آپریٹڈ اور نان آپریٹڈ مشترکہ فیلڈز سے خام تیل، گیس اور ایل پی جی کی اوسط یومیہ قابل فروخت پیداوار درج ذیل ہے:

مصنوعات	پیمائش کی اکائیاں	پہلے نو ماہ مالی سال 2024-25	پہلے نو ماہ مالی سال 2023-24
خام تیل	بیرل یومیہ	31,709	33,339
گیس	MMcf یومیہ	676	720
ایل پی جی	ٹن یومیہ	654	735

دریافتیں:

زیر جائزہ مدت کے دوران OGDCL کی جانب سے نئے ذخائر کی تلاش کیلئے کی گئی کاوشوں کا نتیجہ چک 1-202 ضلع رحیم یار خان، صوبہ پنجاب، سوگڑی نارتھ-1، ضلع اٹک، صوبہ پنجاب، بلوچ-2 ضلع ساگھڑ، صوبہ سندھ اور بیٹانی-2 ضلع کی مروت، صوبہ خیبر پختونخوا میں تیل و گیس کی 4 دریافتوں کی صورت میں نکلا (مالی سال 2023-24 کے پہلے نو ماہ کے دوران: 4 دریافتیں)۔ ان مذکورہ بالا دریافتوں سے پومیہ مجموعی 892 بیرل تیل اور 28 MMcf گیس کی پیداوار متوقع ہے۔ جبکہ 2P ذخائر بالترتیب 3.83 MMSTB اور 162.93 bcf ہیں۔

ترقیاتی منصوبہ جات:

زیر جائزہ مدت کے دوران OGDCL خام تیل، گیس اور ایل پی جی کی پیداوار میں اضافہ کے اپنے عزم پر عمل پیرا رہی اور کمپنی نے جاری ترقیاتی منصوبوں کی تیز رفتار تکمیل کیلئے اپنی کاوشیں جاری رکھیں۔ ان جاری ترقیاتی منصوبوں کی تکمیل سے 2,238 بیرل تیل، 133 MMcf گیس، 178 ٹن ایل پی جی اور 35 ٹن سلفر کی اضافی یومیہ پیداوار متوقع ہے۔ کمپنی کے جاری ترقیاتی منصوبوں کی موجودہ صورتحال درج ذیل ہے:

منصوبے کا نام	منصوبے کا محل وقوع	مالکان کا عملی مفاد	تاریخ تکمیل	حالیہ صورتحال
جھل گسی	جھل گسی، بلوچستان	OGDCL 56% POL 24% GHPL 20%	مئی 2025	تعمیر اور تنصیب کا کام مکمل ہو چکا ہے۔ گیس کی سپلائی ایس ایس جی سی کی جانب سے بچھائی جانے والی گیس پائپ لائن سے منسلک ہے۔
دھنی کمپریشن	اٹک، پنجاب	OGDCL 100%	جنوری 2026	ای پی سی سی کنٹرولنگ کنٹریکٹ تفویض ہو چکا ہے اور پراجیکٹ ڈیزائن اور انجینئرنگ کے مرحلہ میں ہے۔ سائٹ پر تعمیراتی کام شروع ہو چکا ہے۔
کے پی ڈی-ٹی اے والے	حیدرآباد، سندھ	KPD: OGDCL 100% TAY: OGDCL 77.50% GHPL 22.50%	اپریل 2026	ای پی سی سی کنٹرولنگ کنٹریکٹ تفویض ہو چکا ہے اور پراجیکٹ ڈیزائن اور انجینئرنگ کے مرحلہ میں ہے۔
اُچ کمپریشن	ڈیرہ بگٹی، بلوچستان	OGDCL 100%	جون 2026	ای پی سی سی کنٹرولنگ کنٹریکٹ تفویض ہو چکا ہے اور پراجیکٹ ڈیزائن اور انجینئرنگ کے مرحلہ میں ہے۔ سائٹ پر تعمیراتی کام شروع ہو چکا ہے۔

ڈائریکٹرز کا عبوری جائزہ:

آئل اینڈ گیس ڈویلپمنٹ کمپنی لمیٹڈ (OGDCL) کا بورڈ آف ڈائریکٹرز 31 مارچ 2025 کو اختتام پذیر ہونے والی تیسری سہ ماہی کیلئے کمپنی کی کاروباری اور مالی کارکردگی مع غیر آڈٹ شدہ مجموعی عبوری مالیاتی معلومات کا جامع جائزہ پیش کرتے ہوئے خوشی محسوس کر رہا ہے۔

زیر جائزہ مدت کے دوران OGDCL کے ہائیڈروکاربن کی پیداوار بنیادی طور پر ایس این جی پی ایل اور یو پی ایل کی جانب سے پیداوار میں جبری تخفیف کے باعث متاثر ہوئی۔ مزید برآں، خام تیل کی اوسط باسک قیمت 76.21 امریکی ڈالر فی بیرل تک کم ہوئی جو کہ گزشتہ سال کی اسی مدت میں 83.47 امریکی ڈالر فی بیرل تھی۔ اس کے علاوہ شرح مبادلہ کے غیر موافق تغیر نے بھی کاروباری مالیات پر منفی دباؤ مرتب کیا۔ ان میکرو اکنامک اور آپریشنل چیلنجز کے باوجود OGDCL نے تکنیکی انداز میں اپنے پیداواری اصلاحی منصوبے Production Optimization Plan) پر توجہ رکھی، جس کی بدولت خام تیل کی 2,671 بیرل گیس 25 MMcf اور ایل پی جی 29 ٹن کی اوسط یومیہ اضافی پیداوار مشاہدے میں آئی۔ کمپنی کے مرکزی پراڈکٹس نے تیل، قدرتی گیس اور ایل پی جی کی مجموعی ملکی توانائی کی پیداوار میں بالترتیب 49 فیصد، 28 فیصد اور 34 فیصد حصہ ڈالا۔

تلاش و ترقیاتی سرگرمیاں:

پاکستان کے E&P شعبہ میں مارکیٹ لیڈر ہونے کے ناطے، OGDCL ملک میں تلاش کا سب سے زیادہ رقبہ رکھتی ہے جو کہ 31 مارچ 2025 کو 99,282 مربع کلومیٹر تھا۔ کمپنی کا یہ رقبہ ملک کے کل زیر تلاش رقبہ کا 40 فیصد تھا (ماخذ: PPIS)۔ فی الوقت، کمپنی کا تلاش کا رقبہ چون (54) مکمل ملکیتی اور مشترکہ تلاشی لائسنسوں پر مشتمل ہے۔ مزید برآں، کمپنی دیگر E&P کمپنیوں کے زیر انتظام تلاش و پیداوار کے 12 تشخیصی بلاکس میں عملی مفادات (Working Interests) بھی رکھتی ہے۔

زیر جائزہ سال کے دوران سیکوئس رٹی مسائل کی وجہ سے سسٹمک سرگرمیاں نمایاں طور پر متاثر ہوئیں، جس کے نتیجے میں اور کزنٹی اور بیٹانی بلاکس میں سرگرمیاں شروع نہ ہو سکیں اور اس کے علاوہ سلیمان اور قلعہ سیف اللہ میں جزوی کام ممکن ہو سکا۔ مزید برآں زئڈن II سے کوہاٹ بلاک تک سسٹمک پارٹی کی ترسیل میں تاخیر اور اڑچ لیز کی کلیئرنس جیسی رکاوٹیں سامنے آئیں۔ سیکورٹی خدشات کے باوجود، OGDCL نے زیر جائزہ مدت کے دوران 489 مربع کلومیٹر 3D سسٹمک ڈیٹا (مالی سال 2023-24 کے پہلے نو ماہ کے دوران: 577 مربع کلومیٹر) اور 307 لائن کلومیٹر 2D سسٹمک ڈیٹا (مالی سال 2023-24 کے پہلے نو ماہ کے دوران: 810 لائن کلومیٹر) حاصل کیا۔ زیر جائزہ مدت کے دوران یہ حاصل کردہ 3D اور 2D سسٹمک ڈیٹا ملک کے کل حاصل کردہ ڈیٹا کا بالترتیب 68 فیصد اور 25 فیصد ہے (ماخذ: PPIS)۔ علاوہ ازیں، کمپنی نے 1,716 لائن کلومیٹر 2D ڈیٹا اپنے ذاتی وسائل استعمال کرتے ہوئے پراسیس/ری پراسیس بھی کیا۔ مزید برآں، قلعہ سیف اللہ اور شاران بلاکس میں 40 لائن کلومیٹر جیولوجیکل فیلڈ ورک بھی سرانجام دیا گیا۔

ڈرلنگ کی سطح پر OGDCL نے 4 کنوؤں کی کھدائی کی (مالی سال 2023-24 کے پہلے نو ماہ کے دوران: 8 کنوئیں) جس میں 3 آزمائشی کنوئیں؛ چک 2A-202، برغزئی-1 اور فقیر-1 اور 1 سائینڈریک کنواں؛ چک 2-2 شامل ہیں۔ مزید برآں، گزشتہ مالی سال سے جاری 7 کنوؤں کی کھدائی اور جانچ کاعمل بھی مکمل کیا گیا، جبکہ زیر جائزہ مدت میں کل 5,505 میٹر کھدائی کی گئی (مالی سال 2023-24 کے پہلے نو ماہ کے دوران: 25,777 میٹر)۔



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