Oil & Gas Development Company Limited

HQ

CS-04-08 (PSX/LSE/SECP)
February 23, 2026

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi

London Stock Exchange Plc.
10 Paternoster Square,
London EC4M 7LS
Tel: (44) 20 7334 8907

Subject: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2025**

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company, in its meeting held on February 23, 2026 at 0900 hours at Islamabad, has approved as follows:

CASH DIVIDEND
An Interim cash dividend for the quarter ended December 31, 2025 @ Rs 4.25 per share i.e. 42.50 percent. This is in addition to interim dividend already paid @ 3.50 per share i.e 35 percent.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on March 06, 2026. The Share Transfer Books of the Company will be closed from March 07, 2026 to March 09, 2026 (both days inclusive). Transfers received at the CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400 at the close of business on March 06, 2026 will be treated in time for the purpose of above entitlement to the transferees.

The financial results of the Company are enclosed at Annexure-I and half yearly report of the Company for the period ended December 31, 2025 will be transmitted through PUCARS separately within the specified time.

Yours sincerely,

(Wasim Ahmad)
Company Secretary

Encl as above

Copy:
Executive Director/HOD,
Offsite-II Department, Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue, Blue Area,
Islamabad.

OIL AND GAS DEVELOPMENT COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION [UNAUDITED]
AS AT 31 DECEMBER 2025

	Note	Unaudited 31 December 2025	Audited 30 June 2025
		--------------(Rupees '000)--------------	
SHARE CAPITAL AND RESERVES			
Share capital		43,009,284	43,009,284
Reserves	4	33,573,914	33,909,396
Unappropriated profit		1,307,055,373	1,271,319,016
		1,383,638,571	1,348,237,696
NON CURRENT LIABILITIES			
Deferred taxation		78,002,945	75,920,108
Deferred employee benefits		43,385,044	41,519,272
Provision for decommissioning cost	5	64,402,909	61,594,813
Long term lease liability		1,452,782	2,056,059
		187,243,680	181,090,252
CURRENT LIABILITIES			
Short term lease liability		1,084,321	983,551
Trade and other payables	6	114,121,985	123,760,613
Unpaid dividend		328,711	331,720
Unclaimed dividend		201,048	202,238
		115,736,065	125,278,122
TOTAL LIABILITIES		302,979,745	306,368,374
		1,686,618,316	1,654,606,070
CONTINGENCIES AND COMMITMENTS	7		

	Note	Unaudited 31 December 2025	Audited 30 June 2025
		--------------(Rupees '000)--------------	
NON CURRENT ASSETS			
Property, plant and equipment	8	118,479,239	97,861,516
Development and production assets	9	157,193,499	139,011,750
Exploration and evaluation assets	10	24,787,873	28,939,818
		300,460,611	265,813,084
Long term Investments in subsidiary and associates	11	150,809,370	137,640,235
Long term Investments at amortized cost	12	20,285,644	20,285,645
Long term loans- secured		12,949,887	11,263,991
Long term advances, prepayments and other receivables		6,028,380	4,021,001
Lease receivables	13	82,533,120	92,198,179
		573,067,012	531,222,135
CURRENT ASSETS			
Stores, spare parts and loose tools		29,151,941	29,693,368
Stock in trade		1,494,830	942,938
Trade debts	14	583,823,689	613,660,983
Loans and advances		23,502,250	22,284,662
Deposits and short term prepayments		2,883,457	2,582,403
Other receivables		1,711,890	1,452,187
Income tax- advance	15	149,365,556	114,026,596
Current portion of long term investments		44,439,782	84,520,671
Current portion of lease receivables		21,603,125	48,696,323
Other financial assets	16	244,132,366	152,710,231
Cash and bank balances		11,442,418	52,813,573
		1,113,551,304	1,123,383,935
		1,686,618,316	1,654,606,070

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

Chief Financial Officer **Chief Executive** **Director**

OIL AND GAS DEVELOPMENT COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS [UNAUDITED]
FOR SIX MONTHS ENDED 31 DECEMBER 2025

	Note	Three months ended 31 December		Six months ended 31 December	
		2025	2024	2025	2024
		(Rupees '000)			
Sales- net	17	96,637,926	100,412,224	192,829,894	206,423,219
Royalty		(11,954,178)	(11,632,641)	(22,552,394)	(24,783,502)
Operating expenses		(36,931,650)	(26,806,821)	(65,735,106)	(53,071,904)
Transportation charges		(579,205)	(375,366)	(1,084,573)	(1,154,737)
		(49,465,033)	(38,814,828)	(89,372,073)	(79,010,143)
Gross profit		47,172,893	61,597,396	103,457,821	127,413,076
Finance and other income	18	14,752,860	20,855,396	26,937,555	46,582,284
Exploration and prospecting expenditure		(8,816,594)	(4,034,276)	(11,898,434)	(7,886,814)
General and administration expenses		(2,449,299)	(1,969,327)	(4,544,000)	(3,799,924)
Finance cost		(1,201,211)	(1,326,168)	(2,422,692)	(2,940,140)
Workers' profit participation fund		(2,572,803)	(3,826,403)	(5,835,025)	(8,201,023)
Share of profit in associates -net of taxation		1,997,407	1,405,045	5,170,248	4,651,982
Profit before taxation		48,883,253	72,701,663	110,865,473	155,819,441
Final taxes -levies	19	(3,324)	-	(3,324)	-
Profit before income tax		48,879,929	72,701,663	110,862,149	155,819,441
Income tax	20	(14,165,527)	(31,264,908)	(37,842,901)	(73,362,775)
Profit for the period		34,714,402	41,436,755	73,019,248	82,456,666
Earnings per share -basic and diluted (Rupees)	21	8.07	9.63	16.98	19.17

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

Chief Financial Officer **Chief Executive** **Director**

OIL AND GAS DEVELOPMENT COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME [UNAUDITED]
FOR SIX MONTHS ENDED 31 DECEMBER 2025

	Three months ended 31 December		Six months ended 31 December	
	2025	**2024**	**2025**	**2024**
	--------(Rupees '000)--------			
Profit for the period	34,714,402	41,436,755	73,019,248	82,456,666
Other comprehensive (loss) /income				
Items that will be subsequently reclassified to profit or loss:				
Effects of translation of investment in a foreign associate	(83,643)	34,821	(258,946)	8,500
Share of effect of translation of investment in foreign associated company of the associates -net of taxation	(387,160)	118,067	(801,536)	30,078
Other comprehensive (loss) /income for the period	(470,803)	152,888	(1,060,482)	38,578
Total comprehensive income for the period	34,243,599	41,589,643	71,958,766	82,495,244

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

Chief Financial Officer **Chief Executive** **Director**

OIL AND GAS DEVELOPMENT COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY [UNAUDITED]
FOR SIX MONTHS ENDED 31 DECEMBER 2025

	Share capital	Reserves					Unappropriated profit	Total equity
		Capital reserves				Other reserves		
		Capital reserve	Self insurance reserve	Share of capital redemption reserve fund in associate	Share of self insurance reserve in associate	Foreign translation currency reserve		
	(Rupees '000)							
Balance as at 1 July 2024	43,009,284	836,000	19,300,000	2,118,000	920,000	15,147,066	1,169,165,868	1,250,496,218
Total comprehensive income for the period								
Profit for the period	-	-	-	-	-	-	82,456,666	82,456,666
Other comprehensive income for the period	-	-	-	-	-	38,578	-	38,578
Total comprehensive income for the period	-	-	-	-	-	38,578	82,456,666	82,495,244
Transfer to self insurance reserve	-	-	725,820	-	-	-	(725,820)	-
Charge to self insurance reserve	-	-	(820)	-	-	-	820	-
Transfer to capital redemption reserve fund by an associated company	-	-	-	(2,118,000)	-	-	2,118,000	-
Transactions with owners of the Company								
Distributions								
Final dividend 2024: Rs 4.00 per share	-	-	-	-	-	-	(17,203,714)	(17,203,714)
First interim dividend 2025: Rs 3.00 per share	-	-	-	-	-	-	(12,902,785)	(12,902,785)
Total distributions to owners of the Company	-	-	-	-	-	-	(30,106,499)	(30,106,499)
Balance as at 31 December 2024	43,009,284	836,000	20,025,000	-	920,000	15,185,644	1,222,909,035	1,302,884,963
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 period								
Profit for the period	-	-	-	-	-	-	73,019,248	73,019,248
Other comprehensive (loss) for the period	-	-	-	-	-	(1,060,482)	-	(1,060,482)
Total comprehensive (loss) /income for the period	-	-	-	-	-	(1,060,482)	73,019,248	71,958,766
Transfer to self insurance reserve	-	-	725,792	-	-	-	(725,792)	-
Charge to self insurance reserve	-	-	(792)	-	-	-	792	-
Transactions with owners of the Company								
Distributions								
Final dividend 2025: Rs 5.00 per share	-	-	-	-	-	-	(21,504,642)	(21,504,642)
First interim dividend 2026: Rs 3.50 per share	-	-	-	-	-	-	(15,053,249)	(15,053,249)
Total distributions to owners of the Company	-	-	-	-	-	-	(36,557,891)	(36,557,891)
Balance as at 31 December 2025	43,009,284	836,000	21,475,000	-	920,000	10,342,914	1,307,055,373	1,383,638,571

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

Chief Financial Officer **Chief Executive** **Director**

OIL AND GAS DEVELOPMENT COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS [UNAUDITED]
FOR SIX MONTHS ENDED 31 DECEMBER 2025

	Note	Six months ended 31 December 2025	2024
		------------(Rupees '000)------------	
Cash flows from operating activities			
Profit before income tax		110,862,149	155,819,441
Adjustments for:			
Depreciation		6,161,217	4,965,709
Amortization of development and production assets	9	10,690,115	8,605,092
Delayed payments surcharge from customers	18	-	(8,503,459)
Unwinding of loss on modification in terms of TFCs		(6,307,765)	(7,042,548)
Royalty		22,552,394	24,783,502
Workers' profit participation fund		5,835,025	8,201,023
Provision for deferred employee benefits		4,239,517	4,198,098
Unwinding of discount on provision for decommissioning cost	5	2,257,651	2,905,148
Interest income on investments and bank deposits	18	(8,874,220)	(19,911,766)
Interest income on lease	18	(8,978,191)	(9,967,342)
Unwinding of lease liability		158,881	-
Un-realized gain on investments at fair value through profit or loss	18	(936,158)	(249,716)
Realized gain on investments at fair value through profit or loss	18	(943,351)	-
Exchange (gain) /loss -net		588,607	323,936
Dividend income from investment at fair value through profit or loss	18	(13,297)	-
Gain on disposal of property, plant and equipment		(32,544)	(6,637)
Share of profit in associates -net of taxation		(5,170,248)	(4,651,982)
Stores inventory written off		180,460	20,174
Cost of dry and abandoned wells during the period		4,255,635	2,506,396
Reversal of trade debts provision		(27,172)	(1,500)
		136,498,705	161,993,569
Changes in:			
Stores, spare parts and loose tools		360,967	(889,614)
Stock in trade		(551,892)	235,815
Trade debts		29,864,466	32,401,193
Deposits and short term prepayments		(301,054)	(2,417,011)
Loan and advances and other receivables		(3,163,187)	(4,610,160)
Trade and other payables		13,252,372	(17,828,017)
Cash generated from operations		175,960,377	168,885,775
Royalty paid		(27,223,354)	(34,752,873)
Deferred employee benefits paid		(10,695,275)	(13,597,248)
Long term advances, prepayments and other receivables		(2,007,379)	1,037,507
Decommissioning cost paid	5	(66,864)	-
Payment to workers' profit participation fund-net		(14,700,782)	(15,462,479)
Income taxes and levies paid	15	(71,253,782)	(83,482,689)
		(125,947,436)	(146,257,782)
Net cash generated from operating activities		50,012,941	22,627,993
Cash flows from investing activities			
Capital expenditure		(53,939,528)	(32,782,651)
Interest received		81,730,811	44,764,016
Lease payments received		17,954,956	10,974,586
Dividends received		5,180,576	3,545,394
Encashment of investment		-	10,000,000
Investments at fair value through profit or loss - net		(37,224,397)	-
Investment in associates		(14,071,891)	(5,370,389)
Proceeds from disposal of property, plant and equipment		59,617	28,533
Net cash (used in) /generated from investing activities		(309,856)	31,159,489
Cash flows from financing activities			
Dividends paid		(36,562,090)	(50,037,023)
Lease payments made		(623,446)	-
Net cash used in financing activities		(37,185,536)	(50,037,023)
Net increase in cash and cash equivalents		12,517,549	3,750,459
Cash and cash equivalents at beginning of the period		204,923,032	258,613,241
Effect of movements in exchange rate on cash and cash equivalents		(1,570,475)	(75,143)
Cash and cash equivalents at end of the period	23	215,870,106	262,288,557

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

Chief Financial Officer **Chief Executive** **Director**

25 DISCLOSURE REQUIREMENT FOR COMPANIES NOT ENGAGED IN SHARIAH NON-PERMISSBILE BUSINESS ACTIVITIES

Following information has been disclosed as required under amended part I clause VII of Fourth Schedule to the Companies Act, 2017 as amended via S.R.O.1278 (I) /2024 dated 15 August 2024.

		Note	Unaudited 31 December 2025	Audited 30 June 2025
			-----------(Rupees '000)-----------	
Condensed interim statement of financial position				
Description	**Explanation**			
Assets:				
Long term investments				
Investments in subsidiary and associates	Shariah compliant	11	150,809,370	137,640,235
Bank deposits, bank balances and TDRs	Shariah compliant		2,603,573	11,117,997
Investment in mutual funds	Shariah compliant	16	5,704,499	-

		Note	Six months ended 31 December 2025	2024
			-----------(Rupees '000)-----------	
Condensed interim statement of profit or loss				
Description	**Explanation**			
Sales -net	Shariah compliant	17	192,829,894	206,423,219
Delayed payments surcharge from customers	Non-shariah	18	-	8,503,459
Share of profit in associates -net of taxation	Shariah compliant		5,170,248	4,651,982
Interest income on:				
Investments and bank deposits	Non-shariah		8,836,956	19,527,404
	Shariah compliant		37,264	384,362
		18	8,874,220	19,911,766
Exchange gain /(loss)on actual currency	Shariah compliant		1,212,851	(282,878)
	Non-shariah		(1,608,159)	90,561
		18	(395,308)	(192,317)
Sources and detailed breakup of other income				
Finance income -lease	Shariah compliant	18	8,978,191	9,967,342
Unwinding of Loss on modification in terms of TFCs	Non-shariah	18	6,307,765	7,042,548
Dividend income from investment at fair value through profit or loss	Shariah compliant		13,272	-
	Non-shariah		25	-
		18	13,297	-
Un–realized gain /(loss) on investments at fair value through profit or loss	Shariah compliant		248,640	-
	Non-shariah		687,518	249,716
		18	936,158	249,716
Contract renewal fee	Shariah compliant	18	540,034	522,070
Gain on disposal of property, plant and equipment	Shariah compliant	18	32,544	6,637
Gain on disposal of stores, spare parts and loose tools	Shariah compliant	18	25,303	275,033
Income on account of liquidated damages	Non-shariah	18	703,790	242,242
Others	Shariah compliant	18	(21,790)	53,788

OIL AND GAS DEVELOPMENT COMPANY LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION [UNAUDITED]
AS AT 31 DECEMBER 2025

	Note	Unaudited 31 December 2025	Audited 30 June 2025
		---------------(Rupees '000)--------------	
SHARE CAPITAL AND RESERVES			
Share capital		43,009,284	43,009,284
Reserves	4	33,573,914	33,909,396
Unappropriated profit		1,307,054,273	1,271,317,916
		1,383,637,471	1,348,236,596
NON CURRENT LIABILITIES			
Deferred taxation		78,002,945	75,920,108
Deferred employee benefits		43,385,044	41,519,272
Provision for decommissioning cost	5	64,402,909	61,594,813
Long term lease liability		1,452,782	2,056,059
		187,243,680	181,090,252
CURRENT LIABILITIES			
Short term lease liability		1,084,321	983,551
Trade and other payables	6	114,121,985	123,761,613
Unpaid dividend		328,711	331,720
Unclaimed dividend		201,048	202,238
		115,736,065	125,279,122
TOTAL LIABILITIES		302,979,745	306,369,374
		1,686,617,216	1,654,605,970
CONTINGENCIES AND COMMITMENTS	7		

	Note	Unaudited 31 December 2025	Audited 30 June 2025
		---------------(Rupees '000)--------------	
NON CURRENT ASSETS			
Property, plant and equipment	8	118,479,239	97,861,516
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Exploration and evaluation assets	10	24,787,873	28,939,818
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Long term Investments at amortized cost	12	20,285,644	20,285,645
Long term loans- secured		12,949,887	11,263,991
Long term advances, prepayments and other receivables		6,028,380	4,021,001
Lease receivables	13	82,533,120	92,198,179
		573,066,912	531,222,035
CURRENT ASSETS			
Stores, spare parts and loose tools		29,151,941	29,693,368
Stock in trade		1,494,830	942,938
Trade debts	14	583,823,689	613,660,983
Loans and advances		23,502,250	22,284,662
Deposits and short term prepayments		2,883,457	2,582,403
Other receivables		1,710,790	1,452,187
Income tax- advance	15	149,365,556	114,026,596
Current portion of long term investments		44,439,782	84,520,671
Current portion of lease receivables		21,603,125	48,696,323
Other financial assets	16	244,132,366	152,710,231
Cash and bank balances		11,442,518	52,813,573
		1,113,550,304	1,123,383,935
		1,686,617,216	1,654,605,970

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

Chief Financial Officer **Chief Executive** **Director**

OIL AND GAS DEVELOPMENT COMPANY LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS [UNAUDITED]
FOR THE PERIOD ENDED 31 DECEMBER 2025

	Note	Three months ended 31 December 2025	Three months ended 31 December 2024	Six months ended 31 December 2025	Six months ended 31 December 2024
		--------(Rupees '000)--------			
Sales- net	17	96,637,926	100,412,224	192,829,894	206,423,219
Royalty		(11,954,178)	(11,632,641)	(22,552,394)	(24,783,502)
Operating expenses		(36,931,650)	(26,806,821)	(65,735,106)	(53,071,904)
Transportation charges		(579,205)	(375,366)	(1,084,573)	(1,154,737)
		(49,465,033)	(38,814,828)	(89,372,073)	(79,010,143)
Gross profit		47,172,893	61,597,396	103,457,821	127,413,076
Finance and other income	18	14,752,860	20,855,396	26,937,555	46,582,284
Exploration and prospecting expenditure		(8,816,594)	(4,034,276)	(11,898,434)	(7,886,814)
General and administration expenses		(2,449,299)	(1,969,327)	(4,544,000)	(3,799,924)
Finance cost		(1,201,211)	(1,326,168)	(2,422,692)	(2,940,140)
Workers' profit participation fund		(2,572,803)	(3,826,403)	(5,835,025)	(8,201,023)
Share of profit in associates -net of taxation		1,997,407	1,405,045	5,170,248	4,651,982
Profit before taxation		48,883,253	72,701,663	110,865,473	155,819,441
Final taxes -levies	19	(3,324)	-	(3,324)	-
Profit before income tax		48,879,929	72,701,663	110,862,149	155,819,441
Income tax	20	(14,165,527)	(31,264,908)	(37,842,901)	(73,362,775)
Profit for the period		34,714,402	41,436,755	73,019,248	82,456,666
Earnings per share- basic and diluted (Rupees)	21	8.07	9.63	16.98	19.17

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

Chief Financial Officer **Chief Executive** **Director**

OIL AND GAS DEVELOPMENT COMPANY LIMITED

CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME [UNAUDITED]

FOR THE PERIOD ENDED 31 DECEMBER 2025

	Three months ended 31 December		Six months ended 31 December	
	2025	**2024**	**2025**	**2024**
	(Rupees '000)			
Profit for the period	34,714,402	41,436,755	73,019,248	82,456,666
Other comprehensive (loss) /income				
Items that will be subsequently reclassified to profit or loss:				
Effects of translation of investment in a foreign associate	(83,643)	34,821	(258,946)	8,500
Share of effect of translation of investment in foreign associated company of the associates -net of taxation	(387,160)	118,067	(801,536)	30,078
Other comprehensive (loss) /income for the period	(470,803)	152,888	(1,060,482)	38,578
Total comprehensive income for the period	34,243,599	41,589,643	71,958,766	82,495,244

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

Chief Financial Officer **Chief Executive** **Director**

OIL AND GAS DEVELOPMENT COMPANY LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY [UNAUDITED]
FOR THE PERIOD ENDED 31 DECEMBER 2025

	Share capital	Reserves					Unappropriated profit	Total equity
		Capital reserves				Other reserves		
		Capital reserve	Self insurance reserve	Share of capital redemption reserve fund in associate	Share of self insurance reserve in associate	Foreign translation currency reserve		
	(Rupees '000)							
Balance as at 1 July 2024	43,009,284	836,000	19,300,000	2,118,000	920,000	15,147,066	1,169,165,868	1,250,496,218
Total comprehensive income for the period								
Profit for the period	-	-	-	-	-	-	82,456,666	82,456,666
Other comprehensive income for the period	-	-	-	-	-	38,578	-	38,578
Total comprehensive income for the period	-	-	-	-	-	38,578	82,456,666	82,495,244
Transfer to self insurance reserve	-	-	725,820	-	-	-	(725,820)	-
Charge to self insurance reserve	-	-	(820)	-	-	-	820	-
Transfer to capital redemption reserve fund by an associated company	-	-	-	(2,118,000)	-	-	2,118,000	-
Transactions with owners of the Parent's Company								
Distributions								
Final dividend 2024: Rs 4.00 per share	-	-	-	-	-	-	(17,203,714)	(17,203,714)
First interim dividend 2025: Rs 3.00 per share	-	-	-	-	-	-	(12,902,785)	(12,902,785)
Total distributions to owners of the Parent's Company	-	-	-	-	-	-	(30,106,499)	(30,106,499)
Balance as at 31 December 2024	43,009,284	836,000	20,025,000	-	920,000	15,185,644	1,222,909,035	1,302,884,963
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 period								
Profit for the period	-	-	-	-	-	-	73,019,248	73,019,248
Other comprehensive (loss) for the period	-	-	-	-	-	(1,060,482)	-	(1,060,482)
Total comprehensive (loss) /income for the period	-	-	-	-	-	(1,060,482)	73,019,248	71,958,766
Transfer to self insurance reserve	-	-	725,792	-	-	-	(725,792)	-
Charge to self insurance reserve	-	-	(792)	-	-	-	792	-
Transactions with owners of the Parent's Company								
Distributions								
Final dividend 2025: Rs 5.00 per share	-	-	-	-	-	-	(21,504,642)	(21,504,642)
First interim dividend 2026: Rs 3.50 per share	-	-	-	-	-	-	(15,053,249)	(15,053,249)
Total distributions to owners of the Parent's Company	-	-	-	-	-	-	(36,557,891)	(36,557,891)
Balance as at 31 December 2025	43,009,284	836,000	21,475,000	-	920,000	10,342,914	1,307,054,273	1,383,637,471

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

Chief Financial Officer **Chief Executive** **Director**

OIL AND GAS DEVELOPMENT COMPANY LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS [UNAUDITED]
FOR THE PERIOD ENDED 31 DECEMBER 2025

	Note	Six months ended 31 December 2025	Six months ended 31 December 2024
		--------(Rupees '000)--------	
Cash flows from operating activities			
Profit before income tax		110,862,149	155,819,441
Adjustments for:			
Depreciation		6,161,217	4,965,709
Amortization of development and production assets	9	10,690,115	8,605,092
Delayed payments surcharge from customers	18	-	(8,503,459)
Unwinding of loss on modification in terms of TFCs		(6,307,765)	(7,042,548)
Royalty		22,552,394	24,783,502
Workers' profit participation fund		5,835,025	8,201,023
Provision for deferred employee benefits		4,239,517	4,198,098
Unwinding of discount on provision for decommissioning cost	5	2,257,651	2,905,148
Interest income on investments and bank deposits	18	(8,874,220)	(19,911,766)
Interest income on lease	18	(8,978,191)	(9,967,342)
Unwinding of lease liability		158,881	-
Un-realized gain on investments at fair value through profit or loss	18	(936,158)	(249,716)
Realized gain on investments at fair value through profit or loss	18	(943,351)	-
Exchange (gain) /loss -net		588,607	323,936
Dividend income from investment at fair value through profit or loss	18	(13,297)	-
Gain on disposal of property, plant and equipment		(32,544)	(6,637)
Share of profit in associates -net of taxation		(5,170,248)	(4,651,982)
Stores inventory written off		180,460	20,174
Cost of dry and abandoned wells during the period		4,255,635	2,506,396
Reversal of trade debts provision		(27,172)	(1,500)
		136,498,705	161,993,569
Changes in:			
Stores, spare parts and loose tools		360,967	(889,614)
Stock in trade		(551,892)	235,815
Trade debts		29,864,466	32,401,193
Deposits and short term prepayments		(301,054)	(2,417,011)
Loan and advances and other receivables		(3,163,187)	(4,610,160)
Trade and other payables		13,252,372	(17,828,017)
Cash generated from operations		175,960,377	168,885,775
Royalty paid		(27,223,354)	(34,752,873)
Deferred employee benefits paid		(10,695,275)	(13,597,248)
Long term advances, prepayments and other receivables		(2,007,379)	1,037,507
Decommissioning cost paid	5	(66,864)	-
Payment to workers' profit participation fund-net		(14,700,782)	(15,462,479)
Income taxes and levies paid	15	(71,253,782)	(83,482,689)
		(125,947,436)	(146,257,782)
Net cash generated from operating activities		50,012,941	22,627,993
Cash flows from investing activities			
Capital expenditure		(53,939,528)	(32,782,651)
Interest received		81,730,811	44,764,016
Lease payments received		17,954,956	10,974,586
Dividends received		5,180,576	3,545,394
Encashment of Investment		-	10,000,000
Investments at fair value through profit or loss - net		(37,224,397)	-
Investment in associates		(14,071,791)	(5,370,389)
Proceeds from disposal of property, plant and equipment		59,617	28,533
Net cash (used in)/ generated from investing activities		(309,756)	31,159,489
Cash flows from financing activities			
Dividends paid		(36,562,090)	(50,037,023)
Lease payments made		(623,446)	-
Net cash used in financing activities		(37,185,536)	(50,037,023)
Net increase in cash and cash equivalents		12,517,648	3,750,459
Cash and cash equivalents at beginning of the period		204,923,032	258,613,241
Effect of movements in exchange rate on cash and cash equivalents		(1,570,475)	(75,143)
Cash and cash equivalents at end of the period	23	215,870,205	262,288,557

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

Chief Financial Officer **Chief Executive** **Director**

25 DISCLOSURE REQUIREMENT FOR COMPANIES NOT ENGAGED IN SHARIAH NON-PERMISSBILE BUSINESS ACTIVITIES

Following information has been disclosed as required under amended part I clause VII of Fourth Schedule to the Companies Act, 2017 as amended via S.R.O.1278 (I)/ 2024 dated 15 August 2024.

			Unaudited 31 December 2025	Audited 30 June 2025
		Note	------------(Rupees '000)------------	
Condensed interim consolidated statement of financial position				
Description	**Explanation**			
Assets:				
Long term investments				
Investments in subsidiary and associates	Shariah compliant	11	150,809,370	137,640,235
Bank deposits, bank balances and TDRs	Shariah compliant		2,603,573	11,117,997
Investment in mutual funds	Shariah compliant	16	5,704,499	-

			Six months ended 31 December 2025	2024
		Note	------------(Rupees '000)------------	
Condensed interim consolidated statement of profit or loss				
Description	**Explanation**			
Sales -net	Shariah compliant	17	192,829,894	206,423,219
Delayed payments surcharge from customers	Non-shariah	18	-	8,503,459
Share of profit in associates -net of taxation	Shariah compliant		5,170,248	4,651,982
Interest income on:				
Investments and bank deposits	Non-shariah		8,836,956	19,527,404
	Shariah compliant		37,264	384,362
		18	8,874,220	19,911,766
Exchange gain/ (loss)on actual currency	Shariah compliant		1,212,851	(282,878)
	Non-shariah		(1,608,159)	90,561
		18	(395,308)	(192,317)
Sources and detailed breakup of other income				
Finance income -lease	Shariah compliant	18	8,978,191	9,967,342
Unwinding of Loss on modification in terms of TFCs	Non-shariah	18	6,307,765	7,042,548
Dividend income from investment at fair value through profit or loss	Shariah compliant		13,272	-
	Non-shariah		25	-
		18	13,297	-
Un–realized gain/ (loss) on investments at fair value through profit or loss	Shariah compliant		248,640	-
	Non-shariah		687,518	249,716
		18	936,158	249,716
Contract renewal fee	Shariah compliant	18	540,034	522,070
Gain on disposal of property, plant and equipment	Shariah compliant	18	32,544	6,637
Gain on disposal of stores, spare parts and loose tools	Shariah compliant	18	25,303	275,033
Income on account of liquidated damages	Non-shariah	18	703,790	242,242
Others	Shariah compliant	18	(21,790)	53,788