



**OIL & GAS DEVELOPMENT COMPANY LIMITED**  
(BOARD SECRETARIAT)

No. CS04-08 (PSX/LSE/SECP)  
September 23, 2024

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

Fax No: 021-111-573-329, 2437560

Subject:- **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2024**

Dear Sir,

We are pleased to inform you that the Board of Directors of the Company in its meeting held on Monday, September 23, 2024 at 14:00 hours at Islamabad, have recommended as follows:

**CASH DIVIDEND**

Final cash dividend for the year 2023-24 on the basis of accounts for the period ended June 30, 2024 @ Rs 4.00 per share i.e. 40 percent. This is in addition to interim dividends already paid @ Rs. 6.10/- per share i.e. 61 percent.


The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Thursday, October 17, 2024. The Share Transfer Books of the Company will be closed from Friday, October 18, 2024 to Friday, October 25, 2024 (both days inclusive). Transfers received at the Share Registrar Department, 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 Thursday, October 17, 2024 will be treated in time for the purpose of above entitlement to the transferees.

The Annual General Meeting (AGM) of shareholders of the Company will be held on Friday, October 25, 2024 at 09:00 hours at Islamabad.

The financial results of the Company are enclosed as Annex-I. Further summaries of OGDCL Accounts & Notes to the Accounts and Highlights of the Company's performance are enclosed as Annex-II to III, respectively. The Annual report of the Company for the period ended June 30, 2024 will be transmitted through PUCARS separately, within the specified time.

Encl: (Annex – I to III)

Yours sincerely,

  
(Wasim Ahmad)  
Company Secretary

Copy to:  
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**  
**STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

		<b>2024</b>	<b>2023</b>
	Note	----- <b>(Rupees '000)</b> -----	
Sales- net	26	463,697,861	413,594,009
Royalty		(54,278,860)	(48,394,430)
Operating expenses	27	(123,543,409)	(93,609,983)
Transportation charges		(2,562,621)	(1,862,960)
		<u>(180,384,890)</u>	<u>(143,867,373)</u>
<b>Gross profit</b>		283,312,971	269,726,636
Finance and other income	28	41,343,692	154,692,085
Exploration and prospecting expenditure	29	(12,560,886)	(19,023,821)
General and administration expenses	30	(8,889,553)	(7,251,672)
Finance cost	31	(7,143,130)	(4,715,155)
Workers' profit participation fund		(15,462,479)	(20,198,567)
Share of profit (net) in associates- net of taxation		13,186,479	10,543,257
		<u>293,787,094</u>	<u>383,772,763</u>
<b>Profit before taxation</b>		293,787,094	383,772,763
Taxation	32	(84,811,323)	(159,154,966)
<b>Profit for the year</b>		<u>208,975,771</u>	<u>224,617,797</u>
<b>Earnings per share- basic and diluted (Rupees)</b>	33	<u>48.59</u>	<u>52.23</u>

The annexed notes 1 to 47 form an integral part of these financial statements.

*APR*

Chief Financial Officer

Chief Executive

Director