



CS04-08 (PSX/LSE/SECP)  
September 23, 2025

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 YEAR ENDED JUNE 30, 2025**

Dear Sir,

We are pleased to inform you that the Board of Directors of the Company in its meeting held on September 23, 2025 at 1100 hours at Islamabad, have recommended as follows:

**CASH DIVIDEND**

Final cash dividend for the year 2024-25 on the basis of accounts for the period ended June 30, 2025 @ Rs 5/- per share i.e. 50 percent. This is in addition to interim dividends already paid @ Rs. 100.50% i.e. Rs. 10.05/- per share. This is the highest ever dividend announced by the Company.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Wednesday, October 22, 2025. The Share Transfer Books of the Company will be closed from Thursday, October 23, 2025 to Monday, October 27, 2025 (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 Wednesday, October 22, 2025 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 Monday, October 27, 2025 at 0900 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, 2025 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, Securities & Exchange Commission of Pakistan, 63, NIC Building,  
Jinnah Avenue, Blue Area, Islamabad.

**OIL AND GAS DEVELOPMENT COMPANY LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2025**

		2025	2024
	Note	(Rupees '000)	(Rupees '000)
<b>SHARE CAPITAL AND RESERVES</b>			
Share capital	4	43,009,284	43,009,284
Reserves	5	33,909,396	38,321,066
Unappropriated profit		1,271,319,016	1,169,165,868
		<u>1,348,237,696</u>	<u>1,250,496,218</u>
<b>NON CURRENT LIABILITIES</b>			
Deferred taxation	6	75,920,108	70,513,508
Deferred employee benefits	7	41,519,272	42,787,838
Provision for decommissioning cost	8	61,594,813	59,600,474
Long term lease liability	9	2,056,059	-
		<u>181,090,252</u>	<u>172,901,820</u>
<b>CURRENT LIABILITIES</b>			
Short term lease liability	9	983,551	-
Trade and other payables	10	123,760,613	139,527,262
Unpaid dividend	11	331,720	41,125,052
Unclaimed dividend		202,238	203,788
		<u>125,278,122</u>	<u>180,856,102</u>
<b>TOTAL LIABILITIES</b>		<u>306,368,374</u>	<u>353,757,922</u>
		<u>1,654,606,070</u>	<u>1,604,254,140</u>

**CONTINGENCIES AND COMMITMENTS**

12

The annexed notes 1 to 49 form an integral part of these financial statements.

**NON CURRENT ASSETS**

Property, plant and equipment	13	97,861,516	86,837,819
Development and production assets	14	139,011,750	120,435,679
Exploration and evaluation assets	15	28,939,818	19,299,078
		<u>265,813,084</u>	<u>226,572,576</u>
Long term investments			
Investments in subsidiary and associates		137,640,235	109,635,713
Investments at amortized cost		20,285,645	89,895,054
	16	<u>157,925,880</u>	<u>199,530,767</u>
Long term loans- secured	17	11,263,991	10,229,161
Long term advances and prepayments		4,021,001	2,230,708
Lease receivables	18	92,198,179	105,201,693
		<u>531,222,135</u>	<u>543,764,905</u>

**CURRENT ASSETS**

Stores, spare parts and loose tools	19	29,693,368	23,175,901
Stock in trade		942,938	1,263,052
Trade debts	20	613,660,983	635,016,335
Loans and advances	21	22,284,662	17,283,158
Deposits and short term prepayments	22	2,582,403	1,882,569
Other receivables	23	1,452,187	1,488,350
Income tax- advance	24	114,026,596	54,019,658
Current portion of long term investments	16.5	84,520,671	17,091,021
Current portion of lease receivables	18	48,696,323	50,268,663
Other financial assets	25	152,710,231	117,970,327
Cash and bank balances	26	52,813,573	141,030,201
		<u>1,123,383,935</u>	<u>1,060,489,235</u>
		<u>1,654,606,070</u>	<u>1,604,254,140</u>

Chief Financial Officer

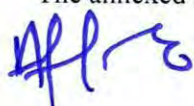
Chief Executive

Director

**OIL AND GAS DEVELOPMENT COMPANY LIMITED**  
**STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

		2025	2024
	Note	------(Rupees '000)-----	
Sales- net	27	401,177,969	463,697,861
Royalty		(47,144,885)	(54,278,860)
Operating expenses	28	(120,196,643)	(123,543,409)
Transportation charges		(2,228,502)	(2,562,621)
		(169,570,030)	(180,384,890)
<b>Gross profit</b>		231,607,939	283,312,971
Finance and other income	29	81,821,097	41,343,692
Exploration and prospecting expenditure	30	(18,766,791)	(12,560,886)
General and administration expenses	31	(7,514,990)	(8,889,553)
Finance cost	32	(5,806,270)	(7,143,130)
Workers' profit participation fund		(14,700,782)	(15,462,479)
Share of profit in associates -net of taxation		12,674,658	13,186,479
<b>Profit before taxation</b>		279,314,861	293,787,094
Taxation	33	(109,411,247)	(84,811,323)
<b>Profit for the year</b>		169,903,614	208,975,771
<b>Earnings per share- basic and diluted (Rupees)</b>	34	39.50	48.59

The annexed notes 1 to 49 form an integral part of these financial statements.



Chief Financial Officer

Chief Executive

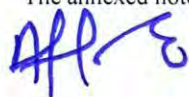
Director



**OIL AND GAS DEVELOPMENT COMPANY LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	2025	2024
Note	------(Rupees '000)-----	
<b>Profit for the year</b>	169,903,614	208,975,771
<b>Other comprehensive (loss) /income</b>		
Items that will not be reclassified to profit or loss:		
Remeasurement (loss) /gain on employee retirement benefit plans	(20,276,722)	(5,168,784)
Current tax credit /(charge) related to remeasurement gain /(loss) on employee retirement benefit plans	12,324,192	3,089,382
Share of remeasurement gain on defined benefit plans of the associates -net of taxation	(37,892)	6,172
	(7,990,422)	(2,073,230)
Items that will be subsequently reclassified to profit or loss:		
Effects of translation of investment in a foreign associate	364,686	(232,492)
Share of effect of translation of investment in foreign associated company of the associates -net of taxation	(4,108,356)	(1,008,492)
	(3,743,670)	(1,240,984)
Other comprehensive (loss) for the year	(11,734,092)	(3,314,214)
<b>Total comprehensive income for the year</b>	<u>158,169,522</u>	<u>205,661,557</u>

The annexed notes 1 to 49 form an integral part of these financial statements.



Chief Financial Officer

Chief Executive

Director

**OIL AND GAS DEVELOPMENT COMPANY LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 JUNE 2025**

FOR THE YEAR ENDED 30 JUNE 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 2023	43,009,284	836,000	17,850,000	2,118,000	920,000	16,388,050	1,001,776,543	1,082,897,877
<b>Total comprehensive income for the year</b>								
Profit for the year	-	-	-	-	-	-	208,975,771	208,975,771
Other comprehensive loss for the year	-	-	-	-	-	(1,240,984)	(2,073,230)	(3,314,214)
Total comprehensive income for the year	-	-	-	-	-	(1,240,984)	206,902,541	205,661,557
Transfer to self insurance reserve	-	-	1,452,189	-	-	-	(1,452,189)	-
Charge to self insurance reserve	-	-	(2,189)	-	-	-	2,189	-
<b>Transactions with owners of the Company</b>								
<b>Distributions</b>								
Final dividend 2023: Rs 2.75 per share	-	-	-	-	-	-	(11,827,553)	(11,827,553)
First interim dividend 2024: Rs 1.60 per share	-	-	-	-	-	-	(6,881,485)	(6,881,485)
Second interim dividend 2024: Rs 2.50 per share	-	-	-	-	-	-	(10,752,321)	(10,752,321)
Third interim dividend 2024: Rs 2.00 per share	-	-	-	-	-	-	(8,601,857)	(8,601,857)
Total distributions to owners of the Company	-	-	-	-	-	-	(38,063,216)	(38,063,216)
<b>Balance as at 30 June 2024</b>	<u>43,009,284</u>	<u>836,000</u>	<u>19,300,000</u>	<u>2,118,000</u>	<u>920,000</u>	<u>15,147,066</u>	<u>1,169,165,868</u>	<u>1,250,496,218</u>
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
<b>Total comprehensive income for the year</b>								
Profit for the year	-	-	-	-	-	-	169,903,614	169,903,614
Other comprehensive (loss) for the year	-	-	-	-	-	(3,743,670)	(7,990,422)	(11,734,092)
Total comprehensive (loss) income for the year	-	-	-	-	-	(3,743,670)	161,913,192	158,169,522
Transfer to self insurance reserve	-	-	1,452,594	-	-	-	(1,452,594)	-
Charge to self insurance reserve	-	-	(2,594)	-	-	-	2,594	-
Capital redemption reserve fund of an associate utilized for issuance of bonus shares	-	-	-	(2,118,000)	-	-	2,118,000	-
<b>Transactions with owners of the Company</b>								
<b>Distributions</b>								
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)
Second interim dividend 2025: Rs 4.05 per share	-	-	-	-	-	-	(17,418,760)	(17,418,760)
Third interim dividend 2025: Rs 3.00 per share	-	-	-	-	-	-	(12,902,785)	(12,902,785)
Total distributions to owners of the Company	-	-	-	-	-	-	(60,428,044)	(60,428,044)
<b>Balance as at 30 June 2025</b>	<u>43,009,284</u>	<u>836,000</u>	<u>20,750,000</u>	<u>-</u>	<u>920,000</u>	<u>11,403,396</u>	<u>1,271,319,016</u>	<u>1,348,237,696</u>

The annexed notes 1 to 49 form an integral part of these financial statements.



Chief Financial Officer

Chief Executive

Director



**OIL AND GAS DEVELOPMENT COMPANY LIMITED**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

		2025	2024
	Note	------(Rupees '000)-----	
<b>Cash flows from operating activities</b>			
Profit before taxation		279,314,861	293,787,094
<b>Adjustments for:</b>			
Depreciation		10,696,090	10,497,044
Amortization of development and production assets	28	23,058,571	24,241,911
Delayed payments surcharge from customers	29	(8,503,459)	(7,400,664)
Fair value loss on Pakistan Investment Bonds	29	-	487,136
Loss on modification in terms of TFCs	29	-	23,108,330
Unwinding of loss on modification in terms of TFCs		(14,495,379)	-
Royalty		47,144,885	54,278,860
Workers' profit participation fund		14,700,782	15,462,479
Provision for deferred employee benefits		10,372,469	11,068,261
Unwinding of discount on provision for decommissioning cost	32	5,671,291	7,133,841
Reversal due to change in decommissioning cost estimates	28	(778,983)	(831,107)
Interest income on investments and bank deposits	29	(32,904,607)	(42,980,349)
Interest income on lease	29	(19,399,542)	(21,047,426)
Unwinding of lease liability	32	95,663	-
Un-realized gain on investments at fair value through profit or loss	29	(213,485)	(157,457)
Exchange (gain) /loss on lease		(1,988,006)	3,569,258
Exchange (gain) /loss on foreign currency investments and deposit accounts		(2,340,215)	3,538,759
Dividend income from NIT units	29	(17,389)	(23,156)
Gain on disposal of property, plant and equipment	29	(155,665)	(51,095)
Provision for slow moving, obsolete and in transit stores	28	143,182	1,639,650
Share of profit in associates -net of taxation		(12,674,658)	(13,186,479)
Stores inventory written off	28	150,746	5,520
Cost of dry and abandoned wells during the year	15	4,233,127	402,215
Reversal of trade debts provision	28	(15,836)	(3,250)
		<u>302,094,443</u>	<u>363,539,375</u>
<b>Changes in:</b>			
Stores, spare parts and loose tools		(6,811,395)	(2,771,702)
Stock in trade		320,114	86,295
Trade debts		21,371,188	(64,782,241)
Deposits and short term prepayments		(699,834)	(388,020)
Loan and advances and other receivables		(6,199,924)	(1,596,333)
Trade and other payables		(6,581,843)	19,907,033
<b>Cash generated from operations</b>		<u>303,492,749</u>	<u>313,994,407</u>
Royalty paid		(68,953,549)	(59,979,340)
Deferred employee benefits paid		(21,637,259)	(7,913,883)
Long term prepayments		(1,790,293)	(1,167,351)
Decommissioning cost paid	8	(143,416)	(12,032)
Payment to workers' profit participation fund-net		(15,462,479)	(20,198,567)
Income taxes paid	24	(154,678,576)	(119,557,099)
		<u>(262,665,572)</u>	<u>(208,828,272)</u>
Net cash generated from operating activities		<u>40,827,177</u>	<u>105,166,135</u>
<b>Cash flows from investing activities</b>			
Capital expenditure		(73,260,626)	(45,438,635)
Interest received		73,348,392	38,814,954
Lease payments received	18	10,738,767	11,065,039
Dividends received		3,562,783	4,150,630
Repayment of TFCs		-	82,000,000
Redemption of TDR's	16.5.1	10,000,000	-
Investment in associates		(19,665,636)	(12,115,449)
Proceeds from disposal of property, plant and equipment	13.5	206,941	61,165
Net cash generated from investing activities		<u>4,930,621</u>	<u>78,537,704</u>
<b>Cash flows from financing activities</b>			
Dividends paid		(101,222,926)	(34,392,203)
Lease payments made	9	(565,295)	-
Net cash used in financing activities		<u>(101,788,221)</u>	<u>(34,392,203)</u>
<b>Net (decrease) /increase in cash and cash equivalents</b>		<u>(56,030,424)</u>	<u>149,311,636</u>
Cash and cash equivalents at beginning of the year		258,613,241	112,840,364
Effect of movements in exchange rate on cash and cash equivalents		2,340,215	(3,538,759)
<b>Cash and cash equivalents at end of the year</b>	39	<u><u>204,923,032</u></u>	<u><u>258,613,241</u></u>

The annexed notes 1 to 49 form an integral part of these financial statements.

OIL AND GAS DEVELOPMENT COMPANY LIMITED  
CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2025

		2025	2024
	Note	(Rupees '000)	(Rupees '000)
<b>SHARE CAPITAL AND RESERVES</b>			
Share capital	4	43,009,284	43,009,284
Reserves	5	33,909,396	38,321,066
Unappropriated profit		<u>1,271,317,916</u>	<u>1,169,165,868</u>
		<u>1,348,236,596</u>	<u>1,250,496,218</u>
<b>NON CURRENT LIABILITIES</b>			
Deferred taxation	6	75,920,108	70,513,508
Deferred employee benefits	7	41,519,272	42,787,838
Provision for decommissioning cost	8	61,594,813	59,600,474
Long term lease liability	9	2,056,059	-
		<u>181,090,252</u>	<u>172,901,820</u>
<b>CURRENT LIABILITIES</b>			
Short term lease liability	9	983,551	-
Trade and other payables	10	123,761,613	139,527,162
Unpaid dividend	11	331,720	41,125,052
Unclaimed dividend		<u>202,238</u>	<u>203,788</u>
		<u>125,279,122</u>	<u>180,856,002</u>
<b>TOTAL LIABILITIES</b>		<u>306,369,374</u>	<u>353,757,822</u>
		<u>1,654,605,970</u>	<u>1,604,254,040</u>
<b>CONTINGENCIES AND COMMITMENTS</b>			
	12		

**NON CURRENT ASSETS**

Property, plant and equipment	13	97,861,516	86,837,819
Development and production assets	14	139,011,750	120,435,679
Exploration and evaluation assets	15	28,939,818	19,299,078
		<u>265,813,084</u>	<u>226,572,576</u>
Long term investments			
Investments in associates		137,640,135	109,635,613
Investments at amortized cost		20,285,645	89,895,054
	16	157,925,780	199,530,667
Long term loans- secured	17	11,263,991	10,229,161
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Lease receivables	18	92,198,179	105,201,693
		<u>531,222,035</u>	<u>543,764,805</u>

**CURRENT ASSETS**

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Loans and advances	21	22,284,662	17,283,158
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Other receivables	23	1,452,187	1,488,350
Income tax- advance	24	114,026,596	54,019,658
Current portion of long term investments	16.4	84,520,671	17,091,021
Current portion of lease receivables	18	48,696,323	50,268,663
Other financial assets	25	152,710,231	117,970,327
Cash and bank balances	26	52,813,573	141,030,201
		<u>1,123,383,935</u>	<u>1,060,489,235</u>
		<u>1,654,605,970</u>	<u>1,604,254,040</u>

The annexed notes 1 to 49 form an integral part of these consolidated financial statements.

AFS

Chief Financial Officer

Chief Executive

Director



**OIL AND GAS DEVELOPMENT COMPANY LIMITED**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

		<b>2025</b>	<b>2024</b>
	<b>Note</b>	<b>------(Rupees '000)-----</b>	
Sales- net	27	401,177,969	463,697,861
Royalty		(47,144,885)	(54,278,860)
Operating expenses	28	(120,196,643)	(123,543,409)
Transportation charges		(2,228,502)	(2,562,621)
		<u>(169,570,030)</u>	<u>(180,384,890)</u>
<b>Gross profit</b>		<b>231,607,939</b>	<b>283,312,971</b>
Finance and other income	29	81,821,097	41,343,692
Exploration and prospecting expenditure	30	(18,766,791)	(12,560,886)
General and administration expenses	31	(7,516,090)	(8,889,553)
Finance cost	32	(5,806,270)	(7,143,130)
Workers' profit participation fund		(14,700,782)	(15,462,479)
Share of profit in associates -net of taxation		<u>12,674,658</u>	<u>13,186,479</u>
<b>Profit before taxation</b>		<b>279,313,761</b>	<b>293,787,094</b>
Taxation	33	<u>(109,411,247)</u>	<u>(84,811,323)</u>
<b>Profit for the year</b>		<b><u>169,902,514</u></b>	<b><u>208,975,771</u></b>
<b>Earnings per share- basic and diluted (Rupees)</b>	34	<b><u>39.50</u></b>	<b><u>48.59</u></b>

The annexed notes 1 to 49 form an integral part of these consolidated financial statements.



Chief Financial Officer

Chief Executive

Director



**OIL AND GAS DEVELOPMENT COMPANY LIMITED**  
**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	2025	2024
Note	(Rupees '000)	
<b>Profit for the year</b>	169,902,514	208,975,771
<b>Other comprehensive (loss) /income</b>		
Items that will not be reclassified to profit or loss:		
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	(7,990,422)	(2,073,230)
Items that will be subsequently reclassified to profit or loss:		
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Share of effect of translation of investment in foreign associated company of the associates -net of taxation	(4,108,356)	(1,008,492)
	(3,743,670)	(1,240,984)
Other comprehensive (loss) for the year	(11,734,092)	(3,314,214)
<b>Total comprehensive income for the year</b>	<b>158,168,422</b>	<b>205,661,557</b>

The annexed notes 1 to 49 form an integral part of these consolidated financial statements.

*Handwritten signature*

Chief Financial Officer

Chief Executive

Director

OIL AND GAS DEVELOPMENT COMPANY LIMITED  
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 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 2023	43,009,284	836,000	17,850,000	2,118,000	920,000	16,388,050	1,001,776,543
Total comprehensive income for the year							
Profit for the year	-	-	-	-	-	-	208,975,771
Other comprehensive loss for the year	-	-	-	-	-	(1,240,984)	(2,073,230)
Total comprehensive income for the year	-	-	-	-	-	(1,240,984)	206,902,541
Transfer to self insurance reserve	-	-	1,452,189	-	-	-	(1,452,189)
Charge to self insurance reserve	-	-	(2,189)	-	-	-	2,189
Transactions with owners of the Group							
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)
Third interim dividend 2024: Rs 2.00 per share	-	-	-	-	-	-	(8,601,857)
Total distributions to owners of the Company	-	-	-	-	-	-	(38,063,216)
Balance as at 30 June 2024	43,009,284	836,000	19,300,000	2,118,000	920,000	15,147,066	1,169,165,868
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
Total comprehensive income for the year							
Profit for the year	-	-	-	-	-	-	169,902,514
Other comprehensive (loss) for the year	-	-	-	-	-	(3,743,670)	(7,990,422)
Total comprehensive (loss) income for the year	-	-	-	-	-	(3,743,670)	161,912,092
Transfer to self insurance reserve	-	-	1,452,594	-	-	-	(1,452,594)
Charge to self insurance reserve	-	-	(2,594)	-	-	-	2,594
Capital redemption reserve fund of an associate utilized for issuance of bonus shares	-	-	-	(2,118,000)	-	-	2,118,000
Transactions with owners of the Group							
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)
Third interim dividend 2025: Rs 3.00 per share	-	-	-	-	-	-	(12,902,785)
Total distributions to owners of the Company	-	-	-	-	-	-	(60,428,044)
Balance as at 30 June 2025	43,009,284	836,000	20,750,000	-	920,000	11,403,396	1,271,317,916
							1,348,236,596

The annexed notes 1 to 49 form an integral part of these consolidated financial statements.

Chief Financial Officer

Chief Executive

Director

**OIL AND GAS DEVELOPMENT COMPANY LIMITED**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

		2025	2024
Note		------(Rupees '000)-----	
<b>Cash flows from operating activities</b>			
	Profit before taxation	279,313,761	293,787,094
<b>Adjustments for:</b>			
	Depreciation	10,696,090	10,497,044
	Amortization of development and production assets	28 23,058,571	24,241,911
	Delayed payments surcharge from customers	29 (8,503,459)	(7,400,664)
	Fair value loss on Pakistan Investment Bonds	29 -	487,136
	Loss on modification in terms of TFCs	29 -	23,108,330
	Unwinding of loss on modification in terms of TFCs	(14,495,379)	-
	Royalty	47,144,885	54,278,860
	Workers' profit participation fund	14,700,782	15,462,479
	Provision for deferred employee benefits	10,372,469	11,068,261
	Unwinding of discount on provision for decommissioning cost	32 5,671,291	7,133,841
	Reversal due to change in decommissioning cost estimates	28 (778,983)	(831,107)
	Interest income on investments and bank deposits	29 (32,904,607)	(42,980,349)
	Interest income on lease	29 (19,399,542)	(21,047,426)
	Unwinding of lease liability	32 95,663	-
	Un-realized gain on investments at fair value through profit or loss	29 (213,485)	(157,457)
	Exchange (gain) /loss on lease	(1,988,006)	3,569,258
	Exchange (gain) /loss on foreign currency investments and deposit accounts	(2,340,215)	3,538,759
	Dividend income from NIT units	29 (17,389)	(23,156)
	Gain on disposal of property, plant and equipment	29 (155,665)	(51,095)
	Provision for slow moving, obsolete and in transit stores	28 143,182	1,639,650
	Share of profit in associates -net of taxation	(12,674,658)	(13,186,479)
	Stores inventory written off	28 150,746	5,520
	Cost of dry and abandoned wells during the year	15 4,233,127	402,215
	Reversal of trade debts provision	28 (15,836)	(3,250)
		<u>302,093,343</u>	<u>363,539,375</u>
<b>Changes in:</b>			
	Stores, spare parts and loose tools	(6,811,395)	(2,771,702)
	Stock in trade	320,114	86,295
	Trade debts	21,371,188	(64,782,241)
	Deposits and short term prepayments	(699,834)	(388,020)
	Loan and advances and other receivables	(6,199,924)	(1,596,333)
	Trade and other payables	(6,580,743)	19,907,033
		<u>303,492,749</u>	<u>313,994,407</u>
<b>Cash generated from operations</b>			
	Royalty paid	(68,953,549)	(59,979,340)
	Deferred employee benefits paid	(21,637,259)	(7,913,883)
	Long term prepayments	(1,790,293)	(1,167,351)
	Decommissioning cost paid	8 (143,416)	(12,032)
	Payment to workers' profit participation fund-net	(15,462,479)	(20,198,567)
	Income taxes paid	24 (154,678,576)	(119,557,099)
		<u>(262,665,572)</u>	<u>(208,828,272)</u>
	Net cash generated from operating activities	40,827,177	105,166,135
<b>Cash flows from investing activities</b>			
	Capital expenditure	(73,260,627)	(45,438,635)
	Interest received	73,348,392	38,814,954
	Lease payments received	18 10,738,767	11,065,039
	Dividends received	3,562,783	4,150,630
	Repayment of TFCs	-	82,000,000
	Redemption of TDR's	16.4.1 10,000,000	-
	Investment in associates	(19,665,636)	(12,115,449)
	Proceeds from disposal of property, plant and equipment	13.5 206,941	61,165
	Net cash generated from investing activities	4,930,620	78,537,704
<b>Cash flows from financing activities</b>			
	Dividends paid	(101,222,926)	(34,392,203)
	Lease payments made	9 (565,295)	-
	Net cash used in financing activities	(101,788,221)	(34,392,203)
	<b>Net (decrease) /increase in cash and cash equivalents</b>	(56,030,424)	149,311,636
	Cash and cash equivalents at beginning of the year	258,613,241	112,840,364
	Effect of movements in exchange rate on cash and cash equivalents	2,340,215	(3,538,759)
	<b>Cash and cash equivalents at end of the year</b>	<u>39 204,923,032</u>	<u>258,613,241</u>

The annexed notes 1 to 49 form an integral part of these consolidated financial statements.

*APPE*

Chief Financial Officer

Chief Executive

Director