



CS-04-08 (PSX/LSE/SECP)  
October 29, 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 QUARTER ENDED SEPTEMBER 30, 2025**

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company in its meeting held on October 29, 2025 at 1500 hours at Islamabad, has approved as follows:

**CASH DIVIDEND**

An Interim cash dividend for the quarter ended September 30, 2025 @ Rs 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 November 10, 2025. The Share Transfer Books of the Company will be closed from November 11, 2025 to November 12, 2025 (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 November 10, 2025 will be treated in time for the purpose of above entitlement to the transferees.

The financial results of the Company are enclosed as Annex-I. Further summaries of OGDCL Accounts & Notes to Accounts and Highlights of the Company's performance are enclosed as Annex-II and III respectively.

Yours sincerely,

(Wasim Ahmad)  
Company Secretary

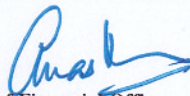
Encl: **(Annex – I to III)**

Executive Director/HOD,  
Offsite-II Department, Supervision Division,  
Securities & Exchange Commission of Pakistan,  
63, NIC Building, Jinnah Avenue, Blue Area,  
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**OIL AND GAS DEVELOPMENT COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION [UNAUDITED]**  
**AS AT 30 SEPTEMBER 2025**

		Unaudited 30 September 2025	Audited 30 June 2025
	Note	----- (Rupees '000) -----	
<b>SHARE CAPITAL AND RESERVES</b>			
Share capital		43,009,284	43,009,284
Reserves	4	33,682,217	33,909,396
Unappropriated profit		<u>1,309,261,362</u>	<u>1,271,319,016</u>
		1,385,952,863	1,348,237,696
<b>NON CURRENT LIABILITIES</b>			
Deferred taxation		77,004,275	75,920,108
Deferred employee benefits		42,552,626	41,519,272
Provision for decommissioning cost	5	62,781,526	61,594,813
Long term lease liability	6	<u>1,752,546</u>	<u>2,056,059</u>
		184,090,973	181,090,252
<b>CURRENT LIABILITIES</b>			
Short term lease liability	6	<u>1,031,130</u>	<u>983,551</u>
Trade and other payables	7	<u>106,373,371</u>	<u>123,760,613</u>
Unpaid dividend		290,857	331,720
Unclaimed dividend		<u>201,385</u>	<u>202,238</u>
		107,896,743	125,278,122
<b>TOTAL LIABILITIES</b>		<u>291,987,716</u>	<u>306,368,374</u>
		<u>1,677,940,579</u>	<u>1,654,606,070</u>
<b>CONTINGENCIES AND COMMITMENTS</b>			
	8		

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

  
Chief Financial Officer

Chief Executive

Director

		Unaudited 30 September 2025	Audited 30 June 2025
Note		(Rupees '000)	
NON CURRENT ASSETS			
Property, plant and equipment	9	111,753,424	97,861,516
Development and production assets	10	141,166,266	139,011,750
Exploration and evaluation assets	11	35,108,965	28,939,818
		288,028,655	265,813,084
Long term investments			
Investments in subsidiary and associates		141,086,223	137,640,235
Investments at amortized cost		20,285,645	20,285,645
	12	161,371,868	157,925,880
Long term loans- secured		10,741,816	11,263,991
Long term advances and prepayments		3,942,046	4,021,001
Lease receivables	13	87,230,264	92,198,179
		551,314,649	531,222,135
CURRENT ASSETS			
Stores, spare parts and loose tools		29,246,677	29,693,368
Stock in trade		955,298	942,938
Trade debts	14	612,777,849	613,660,983
Loans and advances		22,556,408	22,284,662
Deposits and short term prepayments		2,992,921	2,582,403
Other receivables		1,337,179	1,452,187
Income tax- advance	15	128,807,923	114,026,596
Current portion of long term investments		65,631,946	84,520,671
Current portion of lease receivables		40,011,655	48,696,323
Other financial assets	16	209,794,663	152,710,231
Cash and bank balances		12,513,411	52,813,573
		1,126,625,930	1,123,383,935
		1,677,940,579	1,654,606,070

**OIL AND GAS DEVELOPMENT COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS [UNAUDITED]**  
**FOR THE QUARTER ENDED 30 SEPTEMBER 2025**

		Quarter ended 30 September	
		2025	2024
	Note	------(Rupees '000)-----	
Sales- net	17	96,191,968	106,010,995
Royalty		(10,598,216)	(13,150,861)
Operating expenses		(28,803,456)	(26,265,083)
Transportation charges		(505,368)	(779,371)
		<u>(39,907,040)</u>	<u>(40,195,315)</u>
<b>Gross profit</b>		<b>56,284,928</b>	<b>65,815,680</b>
Finance and other income	18	12,184,695	25,726,888
Exploration and prospecting expenditure		(3,081,840)	(3,852,538)
General and administration expenses		(2,094,701)	(1,830,597)
Finance cost		(1,221,481)	(1,613,972)
Workers' profit participation fund		(3,262,222)	(4,374,620)
Share of profit in associates -net of taxation		<u>3,172,841</u>	<u>3,246,937</u>
<b>Profit before taxation</b>		<b>61,982,220</b>	<b>83,117,778</b>
Taxation	19	<u>(23,677,374)</u>	<u>(42,097,867)</u>
<b>Profit for the quarter</b>		<b><u>38,304,846</u></b>	<b><u>41,019,911</u></b>
<b>Earnings per share- basic and diluted (Rupees)</b>	20	<b><u>8.91</u></b>	<b><u>9.54</u></b>

The annexed notes 1 to 27 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 THE QUARTER ENDED 30 SEPTEMBER 2025**

		Quarter ended 30 September	
		2025	2024
Note		------(Rupees '000)-----	
	<b>Profit for the quarter</b>	38,304,846	41,019,911
	<b>Other comprehensive (loss)/ income</b>		
	Items that will not be reclassified to profit or loss:	-	-
	Items that will be subsequently reclassified to profit or loss:		
	Effects of translation of investment in a foreign associate	12.3 (175,303)	(26,321)
	Share of effect of translation of investment in foreign associated company of the associates -net of taxation	(414,376)	(87,989)
		(589,679)	(114,310)
	Other comprehensive (loss) for the quarter	(589,679)	(114,310)
	<b>Total comprehensive income for the quarter</b>	<u>37,715,167</u>	<u>40,905,601</u>

The annexed notes 1 to 27 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 THE QUARTER ENDED 30 SEPTEMBER 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 quarter								
Profit for the quarter	-	-	-	-	-	-	41,019,911	41,019,911
Other comprehensive (loss) for the quarter	-	-	-	-	-	(114,310)	-	(114,310)
Total comprehensive (loss) income for the quarter	-	-	-	-	-	(114,310)	41,019,911	40,905,601
Transfer to self insurance reserve	-	-	362,754	-	-	-	(362,754)	-
Charge to self insurance reserve	-	-	(254)	-	-	-	254	-
Transactions with owners of the Company								
Distributions								
Total distributions to owners of the Company	-	-	-	-	-	-	-	-
Balance as at 30 September 2024	43,009,284	836,000	19,662,500	2,118,000	920,000	15,032,756	1,209,823,279	1,291,401,819
Balance as at 1 July 2025	43,009,284	836,000	20,750,000	-	920,000	11,403,396	1,271,319,016	1,348,237,696
Total comprehensive income for the quarter								
Profit for the quarter	-	-	-	-	-	-	38,304,846	38,304,846
Other comprehensive (loss) for the quarter	-	-	-	-	-	(589,679)	-	(589,679)
Total comprehensive (loss) income for the quarter	-	-	-	-	-	(589,679)	38,304,846	37,715,167
Transfer to self insurance reserve	-	-	363,097	-	-	-	(363,097)	-
Charge to self insurance reserve	-	-	(597)	-	-	-	597	-
Transactions with owners of the Company								
Distributions								
Total distributions to owners of the Company	-	-	-	-	-	-	-	-
Balance as at 30 September 2025	43,009,284	836,000	21,112,500	-	920,000	10,813,717	1,309,261,362	1,385,952,863

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

  
Chief Financial Officer

Chief Executive  
Page 4

Director



**OIL AND GAS DEVELOPMENT COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS [UNAUDITED]**  
**FOR THE QUARTER ENDED 30 SEPTEMBER 2025**

		Quarter ended 30 September	
		2025	2024
Note		----- (Rupees '000) -----	
<b>Cash flows from operating activities</b>			
	Profit before taxation	61,982,220	83,117,778
<b>Adjustments for:</b>			
	Depreciation	2,942,126	2,257,165
	Amortization of development and production assets	10 4,416,749	3,889,331
	Delayed payments surcharge from customers	18 -	(5,943,653)
	Unwinding of loss on modification in terms of TFCs	(3,627,968)	(3,511,365)
	Royalty	10,598,216	13,150,861
	Workers' profit participation fund	3,262,222	4,374,620
	Provision for deferred employee benefits	2,357,024	2,084,856
	Unwinding of discount on provision for decommissioning cost	5 1,134,943	1,611,280
	Interest income on investments and bank deposits	18 (4,588,304)	(11,405,604)
	Interest income on lease	18 (4,564,085)	(5,047,616)
	Unwinding of lease liability	82,967	-
	Un-realized gain on investments at fair value through profit or loss	18 (159,364)	(21,793)
	Exchange loss on lease	877,623	250,480
	Exchange loss on foreign currency investments and deposit accounts	1,118,755	440,015
	Gain on disposal of property, plant and equipment	18 (29,837)	(3,971)
	Share of profit in associates -net of taxation	(3,172,841)	(3,246,937)
	Stores inventory written off	178,762	20,174
	Cost of dry and abandoned wells during the quarter	100,123	562,675
	Reversal of trade debts provision	(13,586)	-
		<u>72,895,745</u>	<u>82,578,296</u>
<b>Changes in:</b>			
	Stores, spare parts and loose tools	267,929	22,677
	Stock in trade	(12,360)	310,157
	Trade debts	896,720	27,039,645
	Deposits and short term prepayments	(410,518)	(1,496,775)
	Loan and advances and other receivables	365,437	(750,961)
	Trade and other payables	(969,127)	(8,531,477)
		<u>73,033,826</u>	<u>99,171,562</u>
<b>Cash generated from operations</b>			
	Royalty paid	(14,530,086)	(15,055,000)
	Deferred employee benefits paid	(2,447,236)	(10,894,144)
	Long term prepayments	78,955	49,893
	Decommissioning cost paid	5 (48,708)	-
	Payment to workers' profit participation fund-net	(15,000,000)	(15,462,479)
	Income taxes paid	15 (37,374,534)	(47,663,249)
		<u>(69,321,609)</u>	<u>(89,024,979)</u>
	Net cash generated from operating activities	<u>3,712,217</u>	<u>10,146,583</u>
<b>Cash flows from investing activities</b>			
	Capital expenditure	(29,211,537)	(9,812,464)
	Interest received	13,707,092	21,404,691
	Lease payments received	13 7,534,150	2,621,222
	Dividends received	5,167,279	3,545,394
	Term Finance Certificates interest received	23,176,369	-
	Investment in Mutual Funds	(41,500,000)	-
	Investment in associates	(6,030,107)	(1,649,333)
	Proceeds from disposal of property, plant and equipment	42,385	4,562
	Net cash (used in)/ generated from investing activities	<u>(27,114,369)</u>	<u>16,114,072</u>
<b>Cash flows from financing activities</b>			
	Dividends paid	(41,716)	(20,000,253)
	Lease payments made	6 (312,471)	-
	Net cash used in financing activities	<u>(354,187)</u>	<u>(20,000,253)</u>
<b>Net (decrease)/ increase in cash and cash equivalents</b>			
		<u>(23,756,339)</u>	<u>6,260,402</u>
	Cash and cash equivalents at beginning of the quarter	204,923,032	258,613,241
	Effect of movements in exchange rate on cash and cash equivalents	(1,118,755)	(440,015)
	<b>Cash and cash equivalents at end of the quarter</b>	<u><u>180,047,938</u></u>	<u><u>264,433,628</u></u>

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**Chief Financial Officer**

**Chief Executive**

**Director**

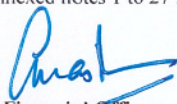
**OIL AND GAS DEVELOPMENT COMPANY LIMITED**  
**CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION [UNAUDITED]**  
**AS AT 30 SEPTEMBER 2025**

		Unaudited 30 September 2025	Audited 30 June 2025
	Note	----- (Rupees '000) -----	
SHARE CAPITAL AND RESERVES			
Share capital		43,009,284	43,009,284
Reserves	4	33,682,217	33,909,396
Unappropriated profit		<u>1,309,260,262</u>	<u>1,271,317,916</u>
		1,385,951,763	1,348,236,596
NON CURRENT LIABILITIES			
Deferred taxation		77,004,275	75,920,108
Deferred employee benefits		42,552,626	41,519,272
Provision for decommissioning cost	5	62,781,526	61,594,813
Long term lease liability	6	<u>1,752,546</u>	<u>2,056,059</u>
		184,090,973	181,090,252
CURRENT LIABILITIES			
Short term lease liability	6	<u>1,031,130</u>	<u>983,551</u>
Trade and other payables	7	<u>106,374,471</u>	<u>123,761,613</u>
Unpaid dividend		290,857	331,720
Unclaimed dividend		<u>201,385</u>	<u>202,238</u>
		<u>107,897,843</u>	<u>125,279,122</u>
TOTAL LIABILITIES		291,988,816	306,369,374
		<u>1,677,940,579</u>	<u>1,654,605,970</u>

**CONTINGENCIES AND COMMITMENTS**

8

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

  
Chief Financial Officer

Chief Executive

		Unaudited 30 September 2025	Audited 30 June 2025
Note		(Rupees '000)	
NON CURRENT ASSETS			
Property, plant and equipment	9	111,753,424	97,861,516
Development and production assets	10	141,166,266	139,011,750
Exploration and evaluation assets	11	35,108,965	28,939,818
		288,028,655	265,813,084
Long term investments			
Investments in subsidiary and associates		141,086,123	137,640,135
Investments at amortized cost		20,285,645	20,285,645
	12	161,371,768	157,925,780
Long term loans- secured		10,741,816	11,263,991
Long term advances and prepayments		3,942,046	4,021,001
Lease receivables	13	87,230,264	92,198,179
		551,314,549	531,222,035
CURRENT ASSETS			
Stores, spare parts and loose tools		29,246,677	29,693,368
Stock in trade		955,298	942,938
Trade debts	14	612,777,849	613,660,983
Loans and advances		22,556,408	22,284,662
Deposits and short term prepayments		2,992,921	2,582,403
Other receivables		1,337,179	1,452,187
Income tax- advance	15	128,807,923	114,026,596
Current portion of long term investments		65,631,946	84,520,671
Current portion of lease receivables		40,011,655	48,696,323
Other financial assets	16	209,794,663	152,710,231
Cash and bank balances		12,513,511	52,813,573
		1,126,626,030	1,123,383,935
		1,677,940,579	1,654,605,970

Director

**OIL AND GAS DEVELOPMENT COMPANY LIMITED**  
**CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS [UNAUDITED]**  
**FOR THE QUARTER ENDED 30 SEPTEMBER 2025**

		<b>Quarter ended 30 September</b>	
		<b>2025</b>	<b>2024</b>
	<b>Note</b>	<b>------(Rupees '000)-----</b>	
Sales- net	17	96,191,968	106,010,995
Royalty		(10,598,216)	(13,150,861)
Operating expenses		(28,803,456)	(26,265,083)
Transportation charges		(505,368)	(779,371)
		<u>(39,907,040)</u>	<u>(40,195,315)</u>
<b>Gross profit</b>		<b>56,284,928</b>	<b>65,815,680</b>
Finance and other income	18	12,184,695	25,726,888
Exploration and prospecting expenditure		(3,081,840)	(3,852,538)
General and administration expenses		(2,094,701)	(1,830,597)
Finance cost		(1,221,481)	(1,613,972)
Workers' profit participation fund		(3,262,222)	(4,374,620)
Share of profit in associates -net of taxation		<u>3,172,841</u>	<u>3,246,937</u>
<b>Profit before taxation</b>		<b>61,982,220</b>	<b>83,117,778</b>
Taxation	19	<u>(23,677,374)</u>	<u>(42,097,867)</u>
<b>Profit for the quarter</b>		<b><u>38,304,846</u></b>	<b><u>41,019,911</u></b>
<b>Earnings per share- basic and diluted (Rupees)</b>	20	<b><u>8.91</u></b>	<b><u>9.54</u></b>

The annexed notes 1 to 27 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 QUARTER ENDED 30 SEPTEMBER 2025**

		Quarter ended 30 September	
		2025	2024
Note		------(Rupees '000)-----	
	<b>Profit for the quarter</b>	38,304,846	41,019,911
	<b>Other comprehensive (loss)/ income</b>		
	Items that will not be reclassified to profit or loss:	-	-
	Items that will be subsequently reclassified to profit or loss:		
	Effects of translation of investment in a foreign associate	(175,303)	(26,321)
12.2	Share of effect of translation of investment in foreign associated company of the associates -net of taxation	(414,376)	(87,989)
		(589,679)	(114,310)
	Other comprehensive (loss) for the quarter	(589,679)	(114,310)
	<b>Total comprehensive income for the quarter</b>	<u>37,715,167</u>	<u>40,905,601</u>

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

  
**Chief Financial Officer**

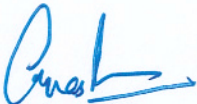
**Chief Executive**

**Director**

OIL AND GAS DEVELOPMENT COMPANY LIMITED  
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY [UNAUDITED]  
FOR THE QUARTER ENDED 30 SEPTEMBER 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
<b>Total comprehensive income for the quarter</b>								
Profit for the quarter	-	-	-	-	-	-	41,019,911	41,019,911
Other comprehensive (loss) for the quarter	-	-	-	-	-	(114,310)	-	(114,310)
Total comprehensive (loss) income for the quarter	-	-	-	-	-	(114,310)	41,019,911	40,905,601
Transfer to self insurance reserve	-	-	362,754	-	-	-	(362,754)	-
Charge to self insurance reserve	-	-	(254)	-	-	-	254	-
<b>Transactions with owners of the Group</b>								
<b>Distributions</b>								
Total distributions to owners of the Company	-	-	-	-	-	-	-	-
<b>Balance as at 30 September 2024</b>	<u>43,009,284</u>	<u>836,000</u>	<u>19,662,500</u>	<u>2,118,000</u>	<u>920,000</u>	<u>15,032,756</u>	<u>1,209,823,279</u>	<u>1,291,401,819</u>
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
<b>Total comprehensive income for the quarter</b>								
Profit for the quarter	-	-	-	-	-	-	38,304,846	38,304,846
Other comprehensive (loss) for the quarter	-	-	-	-	-	(589,679)	-	(589,679)
Total comprehensive (loss) income for the quarter	-	-	-	-	-	(589,679)	38,304,846	37,715,167
Transfer to self insurance reserve	-	-	363,097	-	-	-	(363,097)	-
Charge to self insurance reserve	-	-	(597)	-	-	-	597	-
<b>Transactions with owners of the Group</b>								
<b>Distributions</b>								
Total distributions to owners of the Company	-	-	-	-	-	-	-	-
<b>Balance as at 30 September 2025</b>	<u>43,009,284</u>	<u>836,000</u>	<u>21,112,500</u>	<u>-</u>	<u>920,000</u>	<u>10,813,717</u>	<u>1,309,260,262</u>	<u>1,385,951,763</u>

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

  
Chief Financial Officer

Chief Executive  
Page 4

Director

**OIL AND GAS DEVELOPMENT COMPANY LIMITED**  
**CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS [UNAUDITED]**  
**FOR THE QUARTER ENDED 30 SEPTEMBER 2025**

		Quarter ended 30 September	
		2025	2024
	Note	------(Rupees '000)-----	
<b>Cash flows from operating activities</b>			
Profit before taxation		61,982,220	83,117,778
<b>Adjustments for:</b>			
Depreciation		2,942,126	2,257,165
Amortization of development and production assets	10	4,416,749	3,889,331
Delayed payments surcharge from customers	18	-	(5,943,653)
Unwinding of loss on modification in terms of TFCs		(3,627,968)	(3,511,365)
Royalty		10,598,216	13,150,861
Workers' profit participation fund		3,262,222	4,374,620
Provision for deferred employee benefits		2,357,024	2,084,856
Unwinding of discount on provision for decommissioning cost	5	1,134,943	1,611,280
Interest income on investments and bank deposits	18	(4,588,304)	(11,405,604)
Interest income on lease	18	(4,564,085)	(5,047,616)
Unwinding of lease liability		82,967	-
Un-realized gain on investments at fair value through profit or loss	18	(159,364)	(21,793)
Exchange loss on lease		877,623	250,480
Exchange loss on foreign currency investments and deposit accounts		1,118,755	440,015
Gain on disposal of property, plant and equipment	18	(29,837)	(3,971)
Share of profit in associates -net of taxation		(3,172,841)	(3,246,937)
Stores inventory written off		178,762	20,174
Cost of dry and abandoned wells during the quarter		100,123	562,675
Reversal of trade debts provision		(13,586)	-
		<u>72,895,745</u>	<u>82,578,296</u>
<b>Changes in:</b>			
Stores, spare parts and loose tools		267,929	22,677
Stock in trade		(12,360)	310,157
Trade debts		896,720	27,039,645
Deposits and short term prepayments		(410,518)	(1,496,775)
Loan and advances and other receivables		365,437	(750,961)
Trade and other payables		(969,027)	(8,531,477)
<b>Cash generated from operations</b>		<u>73,033,926</u>	<u>99,171,562</u>
Royalty paid		(14,530,086)	(15,055,000)
Deferred employee benefits paid		(2,447,236)	(10,894,144)
Long term prepayments		78,955	49,893
Decommissioning cost paid	5	(48,708)	-
Payment to workers' profit participation fund-net		(15,000,000)	(15,462,479)
Income taxes paid	15	(37,374,534)	(47,663,249)
		<u>(69,321,609)</u>	<u>(89,024,979)</u>
Net cash generated from operating activities		<u>3,712,317</u>	<u>10,146,583</u>
<b>Cash flows from investing activities</b>			
Capital expenditure		(29,211,537)	(9,812,464)
Interest received		13,707,092	21,404,691
Lease payments received	13	7,534,150	2,621,222
Dividends received		5,167,279	3,545,394
Term Finance Certificates interest received		23,176,369	-
Investment in Mutual Funds		(41,500,000)	-
Investment in associates		(6,030,107)	(1,649,333)
Proceeds from disposal of property, plant and equipment		42,385	4,562
Net cash (used in)/ generated from investing activities		<u>(27,114,369)</u>	<u>16,114,072</u>
<b>Cash flows from financing activities</b>			
Dividends paid		(41,716)	(20,000,253)
Lease payments made	6	(312,471)	-
Net cash used in financing activities		<u>(354,187)</u>	<u>(20,000,253)</u>
<b>Net (decrease)/ increase in cash and cash equivalents</b>		<u>(23,756,239)</u>	<u>6,260,402</u>
Cash and cash equivalents at beginning of the quarter		204,923,032	258,613,241
Effect of movements in exchange rate on cash and cash equivalents		(1,118,755)	(440,015)
<b>Cash and cash equivalents at end of the quarter</b>	22	<u>180,048,038</u>	<u>264,433,628</u>

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

  
**Chief Financial Officer**

**Chief Executive**

**Director**