Oil & Gas Development
Company Limited

HQ

CS-04-08 (PSX/LSE/SECP)
October 30, 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 QUARTER ENDED SEPTEMBER 30, 2026**

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company, in its meeting held on October 30, 2026 at 1000 hours at Islamabad, has approved as follows:

CASH DIVIDEND
An Interim cash dividend for the quarter ended September 30, 2026 @ Rs 5/- per share i.e. 50 percent. This represents the highest ever dividend declared by the Company for the first quarter.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on November 10, 2026. The Share Transfer Books of the Company will be closed from November 11, 2026 to November 12, 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 November 10, 2026, 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 and quarterly report of the Company for the period ended September 30, 2026, will be transmitted through PUCARS separately within the specified time.

Yours sincerely,

(Wasim Ahmad)
Company Secretary

Encl: (Annex – I)

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 30 SEPTEMBER 2026

	Note	Uaudited 30 September 2026	Audited 30 June 2026
		(Rupees '000)	
SHARE CAPITAL AND RESERVES			
Share capital		43,009,284	43,009,284
Reserves	4	35,210,115	35,293,651
Unappropriated profit		1,499,398,074	1,441,247,229
		1,577,617,473	1,519,550,164
NON CURRENT LIABILITIES			
Deferred taxation		70,257,325	73,010,918
Deferred employee benefits		46,992,482	46,057,599
Provision for decommissioning cost	5	62,186,348	60,720,610
		179,436,155	179,789,127
CURRENT LIABILITIES			
Short term lease liability		1,726,407	2,015,170
Trade and other payables	6	127,577,994	150,888,218
Unpaid dividend		334,378	504,355
Unclaimed dividend		81,155	81,155
		129,719,934	153,488,898
TOTAL LIABILITIES		309,156,089	333,278,025
CONTINGENCIES AND COMMITMENTS	7		
		1,886,773,562	1,852,828,189

	Note	Uaudited 30 September 2026	Audited 30 June 2026
		(Rupees '000)	
NON CURRENT ASSETS			
Property, plant and equipment	8	134,079,744	133,556,515
Development and production assets	9	169,529,578	168,643,226
Exploration and evaluation assets	10	34,788,903	29,652,429
		338,398,225	331,852,170
Long term investments in subsidiary and associates	11	182,965,772	178,823,045
Long term investments at amortized cost	12	20,902,944	20,855,254
Long term loans- secured		7,049,798	7,071,626
Long term advances and prepayments		9,245,809	9,609,252
Lease receivables	13	67,620,311	72,778,962
		626,182,859	620,990,309
CURRENT ASSETS			
Stores, spare parts and loose tools		27,371,210	24,861,543
Stock in trade		1,478,160	1,605,277
Trade debts	14	595,587,753	594,845,141
Loans and advances		23,556,283	23,840,621
Deposits and short term prepayments		2,331,896	1,915,330
Other receivables		1,630,771	1,624,562
Income tax- advance	15	213,145,848	222,440,271
Current portion of long term investments		1,058,346	404,870
Current portion of lease receivables		28,902,239	28,233,693
Other financial assets	16	325,816,683	269,923,124
Cash and bank balances		39,711,514	62,143,448
		1,260,590,703	1,231,837,880
		1,886,773,562	1,852,828,189

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 THE QUARTER ENDED 30 SEPTEMBER 2026

	Note	Quarter ended 30 September 2026	2025
		----------(Rupees '000)----------	
Revenue from contracts with customers	17	132,418,817	96,191,968
Royalty		(15,554,352)	(10,598,216)
Operating expenses		(32,920,730)	(28,803,456)
Transportation charges		(872,147)	(505,368)
		(49,347,229)	(39,907,040)
Gross profit		83,071,588	56,284,928
Finance and other income	18	13,771,984	12,184,695
Exploration and prospecting expenditure		(4,770,676)	(3,081,840)
General and administration expenses		(2,229,582)	(2,094,701)
Finance cost		(1,161,445)	(1,221,481)
Workers' profit participation fund		(4,631,221)	(3,262,222)
Share of profit in associates -net of taxation		3,942,554	3,172,841
Profit before income tax and final taxes		87,993,202	61,982,220
Final taxes -levies	19	(4,341)	-
Profit before income tax		87,988,861	61,982,220
Taxation	20	(29,475,516)	(23,677,374)
Profit for the quarter		58,513,345	38,304,846
Earnings per share- basic and diluted (Rupees)	21	13.60	8.91

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 THE QUARTER ENDED 30 SEPTEMBER 2026

	Quarter ended 30 September	
	2026	**2025**
	----------(Rupees '000)----------	
Profit for the quarter	58,513,345	38,304,846
Other comprehensive (loss) /income		
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	(172,436)	(175,303)
Share of effect of translation of investment in foreign associated company of the associates -net of taxation	(273,600)	(414,376)
	(446,036)	(589,679)
Total comprehensive income for the quarter	58,067,309	37,715,167

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 THE QUARTER ENDED 30 SEPTEMBER 2026

	Share capital	Reserves					Unappropriated profit	Total equity
		Capital reserves				Other reserves		
		Capital reserve	Self insurance reserve	Share of self insurance reserve in associate	Share of general reserve in associate	Foreign translation currency reserve		
	(Rupees '000)							
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
Balance as at 1 July 2026	43,009,284	836,000	22,200,000	920,000	1,200,000	10,137,651	1,441,247,229	1,519,550,164
Total comprehensive income for the quarter								
Profit for the quarter	-	-	-	-	-	-	58,513,345	58,513,345
Other comprehensive (loss) for the quarter	-	-	-	-	-	(446,036)	-	(446,036)
Total comprehensive (loss) /income for the quarter	-	-	-	-	-	(446,036)	58,513,345	58,067,309
Transfer to self insurance reserve	-	-	362,590	-	-	-	(362,590)	-
Charge to self insurance reserve	-	-	(90)	-	-	-	90	-
Transactions with owners of the Company								
Distributions								
Total distributions to owners of the Company	-	-	-	-	-	-	-	-
Balance as at 30 September 2026	43,009,284	836,000	22,562,500	920,000	1,200,000	9,691,615	1,499,398,074	1,577,617,473

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 THE QUARTER ENDED 30 SEPTEMBER 2026

	Note	Quarter ended 30 September 2026	2025
		(Rupees '000)	
Cash flows from operating activities			
Profit before income tax		87,988,861	61,982,220
Adjustments for:			
Depreciation		3,472,370	2,942,126
Amortization of development and production assets	9	6,693,123	4,416,749
Amortization of premium on Pakistan Investment Bonds		(47,690)	-
Amortization of prepaid employee benefit	18	266,346	-
Unwinding of loss on modification in terms of TFCs	18	-	(3,627,968)
Unwinding of present value of interest free loan to employees	18	(273,278)	-
Royalty		15,554,352	10,598,216
Workers' profit participation fund		4,631,221	3,262,222
Provision for deferred employee benefits		2,408,400	2,357,024
Unwinding of discount on provision for decommissioning cost	5	1,105,739	1,134,943
Interest income on investments and bank deposits	18	(7,842,348)	(4,588,304)
Interest income on lease	18	(3,827,603)	(4,564,085)
Unwinding of lease liability		53,935	82,967
Un-realized gain on investments at fair value through profit or loss	18	(405,402)	(159,364)
Realized gain on investments at fair value through profit or loss	18	(655,093)	-
Exchange loss on lease		323,600	877,623
Exchange loss on foreign currency investments and deposit accounts		521,632	1,118,755
Dividend income from investment at fair value through profit or loss	18	(17,363)	-
Gain on disposal of property, plant and equipment		(15,458)	(29,837)
Share of profit in associates -net of taxation		(3,942,554)	(3,172,841)
Stores inventory written off		-	178,762
Cost of dry and abandoned wells during the quarter		(5,714)	100,123
Reversal of trade debts provision		-	(13,586)
		105,987,076	72,895,745
Changes in:			
Stores, spare parts and loose tools		(2,509,667)	267,929
Stock in trade		127,117	(12,360)
Trade debts		(742,612)	896,720
Deposits and short term prepayments		(416,566)	(410,518)
Loan and advances and other receivables		573,235	365,437
Trade and other payables		(12,317,668)	(969,127)
Cash generated from operations		90,700,915	73,033,826
Royalty paid		(17,467,566)	(14,530,086)
Deferred employee benefits paid		(1,446,803)	(2,447,236)
Long term advances and prepayments		97,097	78,955
Decommissioning cost paid	5	(294)	(48,708)
Payment to workers' profit participation fund-net		(14,500,000)	(15,000,000)
Income taxes paid	15	(22,989,406)	(37,374,534)
		(56,306,972)	(69,321,609)
Net cash generated from operating activities		34,393,943	3,712,217
Cash flows from investing activities			
Capital expenditure		(15,592,113)	(29,211,537)
Interest received		11,276,643	13,707,092
Lease payments received		3,899,023	7,534,150
Dividends received		4,470,272	5,167,279
Terrm Finance Certificates interest received		-	23,176,369
Investments at fair value through profit or loss - net		(2,067,246)	(41,500,000)
Investment in associates		(5,044,399)	(6,030,107)
Proceeds from disposal of property, plant and equipment		24,753	42,385
Net cash (used in) /generated from investing activities		(3,033,067)	(27,114,369)
Cash flows from financing activities			
Dividends paid		(169,977)	(41,716)
Lease payments made		(335,383)	(312,471)
Net cash used in financing activities		(505,360)	(354,187)
Net increase /(decrease) in cash and cash equivalents		30,855,516	(23,756,339)
Cash and cash equivalents at beginning of the quarter		291,123,943	204,923,032
Effect of movements in exchange rate on cash and cash equivalents		(521,632)	(1,118,755)
Cash and cash equivalents at end of the quarter	23	321,457,827	180,047,938

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 CONSOLIDATED STATEMENT OF FINANCIAL POSITION [UNAUDITED]
AS AT 30 SEPTEMBER 2026

	Note	Uaudited 30 September 2026	Audited 30 June 2026
		(Rupees '000)	
SHARE CAPITAL AND RESERVES			
Share capital		43,009,284	43,009,284
Reserves	4	35,210,115	35,293,651
Unappropriated profit		1,499,395,209	1,441,244,364
		1,577,614,608	1,519,547,299
NON CURRENT LIABILITIES			
Deferred taxation		70,257,325	73,010,918
Deferred employee benefits		46,992,482	46,057,599
Provision for decommissioning cost	5	62,186,348	60,720,610
		179,436,155	179,789,127
CURRENT LIABILITIES			
Short term lease liability		1,726,407	2,015,170
Trade and other payables	6	127,577,994	150,889,483
Unpaid dividend		334,378	504,355
Unclaimed dividend		81,155	81,155
		129,719,934	153,490,163
TOTAL LIABILITIES		309,156,089	333,279,290
CONTINGENCIES AND COMMITMENTS	7		
		1,886,770,697	1,852,826,589

	Note	Uaudited 30 September 2026	Audited 30 June 2026
		(Rupees '000)	
NON CURRENT ASSETS			
Property, plant and equipment	8	134,079,744	133,556,515
Development and production assets	9	169,529,578	168,643,226
Exploration and evaluation assets	10	34,788,903	29,652,429
		338,398,225	331,852,170
Long term investments in associates	11	182,965,672	178,822,945
Long term investments at amortized cost	12	20,902,944	20,855,254
Long term loans- secured		7,049,798	7,071,626
Long term advances and prepayments		9,245,809	9,609,252
Lease receivables	13	67,620,311	72,778,962
		626,182,759	620,990,209
CURRENT ASSETS			
Stores, spare parts and loose tools		27,371,210	24,861,543
Stock in trade		1,478,160	1,605,277
Trade debts	14	595,587,753	594,845,141
Loans and advances		23,556,283	23,840,621
Deposits and short term prepayments		2,331,896	1,915,330
Other receivables		1,627,906	1,622,962
Income tax- advance	15	213,145,848	222,440,271
Current portion of long term investments		1,058,346	404,870
Current portion of lease receivables		28,902,239	28,233,693
Other financial assets	16	325,816,683	269,923,124
Cash and bank balances		39,711,614	62,143,548
		1,260,587,938	1,231,836,380
		1,886,770,697	1,852,826,589

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 QUARTER ENDED 30 SEPTEMBER 2026

	Note	Quarter ended 30 September 2026	2025
		----------(Rupees '000)----------	
Revenue from contracts with customers	17	132,418,817	96,191,968
Royalty		(15,554,352)	(10,598,216)
Operating expenses		(32,920,730)	(28,803,456)
Transportation charges		(872,147)	(505,368)
		(49,347,229)	(39,907,040)
Gross profit		83,071,588	56,284,928
Finance and other income	18	13,771,984	12,184,695
Exploration and prospecting expenditure		(4,770,676)	(3,081,840)
General and administration expenses		(2,229,582)	(2,094,701)
Finance cost		(1,161,445)	(1,221,481)
Workers' profit participation fund		(4,631,221)	(3,262,222)
Share of profit in associates -net of taxation		3,942,554	3,172,841
Profit before income tax and final taxes		87,993,202	61,982,220
Final taxes -levies	19	(4,341)	-
Profit before income tax		87,988,861	61,982,220
Taxation	20	(29,475,516)	(23,677,374)
Profit for the quarter		58,513,345	38,304,846
Earnings per share- basic and diluted (Rupees)	21	13.60	8.91

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 [UNAUDITE
FOR THE QUARTER ENDED 30 SEPTEMBER 2026

	Quarter ended 30 September	
	2026	**2025**
	----------(Rupees '000)----------	
Profit for the quarter	58,513,345	38,304,846
Other comprehensive (loss) /income		
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	(172,436)	(175,303)
Share of effect of translation of investment in foreign associated company of the associates -net of taxation	(273,600)	(414,376)
	(446,036)	(589,679)
Total comprehensive income for the quarter	58,067,309	37,715,167

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 QUARTER ENDED 30 SEPTEMBER 2026

	Share capital	Reserves					Unappropriated profit	Total equity
		Capital reserves				Other reserves		
		Capital reserve	Self insurance reserve	Share of self insurance reserve in associate	Share of general reserve in associate	Foreign translation currency reserve		
	(Rupees '000)							
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 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	1,309,260,262	1,385,951,763
Balance as at 1 July 2026	43,009,284	836,000	22,200,000	920,000	1,200,000	10,137,651	1,441,244,364	1,519,547,299
Total comprehensive income for the quarter								
Profit for the quarter	-	-	-	-	-	-	58,513,345	58,513,345
Other comprehensive (loss) for the quarter	-	-	-	-	-	(446,036)	-	(446,036)
Total comprehensive (loss) /income for the quarter	-	-	-	-	-	(446,036)	58,513,345	58,067,309
Transfer to self insurance reserve	-	-	362,590	-	-	-	(362,590)	-
Charge to self insurance reserve	-	-	(90)	-	-	-	90	-
Transactions with owners of the Company								
Distributions								
Total distributions to owners of the Company	-	-	-	-	-	-	-	-
Balance as at 30 September 2026	43,009,284	836,000	22,562,500	920,000	1,200,000	9,691,615	1,499,395,209	1,577,614,608

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 QUARTER ENDED 30 SEPTEMBER 2026

	Note	Quarter ended 30 September 2026	2025
		(Rupees '000)	
Cash flows from operating activities			
Profit before income tax		87,988,861	61,982,220
Adjustments for:			
Depreciation		3,472,370	2,942,126
Amortization of development and production assets	9	6,693,123	4,416,749
Amortization of premium on Pakistan Investment Bonds		(47,690)	-
Amortization of prepaid employee benefit	18	266,346	-
Unwinding of loss on modification in terms of TFCs	18	-	(3,627,968)
Unwinding of present value of interest free loan to employees	18	(273,278)	-
Royalty		15,554,352	10,598,216
Workers' profit participation fund		4,631,221	3,262,222
Provision for deferred employee benefits		2,408,400	2,357,024
Unwinding of discount on provision for decommissioning cost	5	1,105,739	1,134,943
Interest income on investments and bank deposits	18	(7,842,348)	(4,588,304)
Interest income on lease	18	(3,827,603)	(4,564,085)
Unwinding of lease liability		53,935	82,967
Un-realized gain on investments at fair value through profit or loss	18	(405,402)	(159,364)
Realized gain on investments at fair value through profit or loss	18	(655,093)	-
Exchange loss on lease		323,600	877,623
Exchange loss on foreign currency investments and deposit accounts		521,632	1,118,755
Dividend income from investment at fair value through profit or loss	18	(17,363)	-
Gain on disposal of property, plant and equipment		(15,458)	(29,837)
Share of profit in associates -net of taxation		(3,942,554)	(3,172,841)
Stores inventory written off		-	178,762
Cost of dry and abandoned wells during the quarter		(5,714)	100,123
Reversal of trade debts provision		-	(13,586)
		105,987,076	72,895,745
Changes in:			
Stores, spare parts and loose tools		(2,509,667)	267,929
Stock in trade		127,117	(12,360)
Trade debts		(742,612)	896,720
Deposits and short term prepayments		(416,566)	(410,518)
Loan and advances and other receivables		573,235	365,437
Trade and other payables		(12,317,668)	(969,027)
Cash generated from operations		90,700,915	73,033,926
Royalty paid		(17,467,566)	(14,530,086)
Deferred employee benefits paid		(1,446,803)	(2,447,236)
Long term advances and prepayments		97,097	78,955
Decommissioning cost paid	5	(294)	(48,708)
Payment to workers' profit participation fund-net		(14,500,000)	(15,000,000)
Income taxes paid	15	(22,989,406)	(37,374,534)
		(56,306,972)	(69,321,609)
Net cash generated from operating activities		34,393,943	3,712,317
Cash flows from investing activities			
Capital expenditure		(15,592,113)	(29,211,537)
Interest received		11,276,643	13,707,092
Lease payments received		3,899,023	7,534,150
Dividends received		4,470,272	5,167,279
Terrm Finance Certificates interest received		-	23,176,369
Investments at fair value through profit or loss - net		(2,067,246)	(41,500,000)
Investment in associates		(5,044,299)	(6,030,107)
Proceeds from disposal of property, plant and equipment		24,753	42,385
Net cash (used in) /generated from investing activities		(3,032,967)	(27,114,369)
Cash flows from financing activities			
Dividends paid		(169,977)	(41,716)
Lease payments made		(335,383)	(312,471)
Net cash used in financing activities		(505,360)	(354,187)
Net increase /(decrease) in cash and cash equivalents		30,855,616	(23,756,239)
Cash and cash equivalents at beginning of the quarter		291,123,943	204,923,032
Effect of movements in exchange rate on cash and cash equivalents		(521,632)	(1,118,755)
Cash and cash equivalents at end of the quarter	23	321,457,927	180,048,038

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

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