



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



No. CS-04-08 (PSX/LSE/SECP)
April 27, 2023

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, 32437560

Subject: **FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2023**

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company in its meeting held on April 27, 2023 at 10:00 a.m. at Islamabad, has approved as follows:

CASH DIVIDEND

An Interim cash dividend for the quarter ended March 31, 2023 @ Rs **1.80** per share i.e. **18** percent. This is in addition to interim dividend already paid @ 4.00 per share i.e 40 percent.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on May 09, 2023. The Share Transfer Books of the Company will be closed from May 10, 2023 to May 12, 2023 (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, May 09, 2023 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.

The quarterly report of the Company for the quarter ended March 31, 2023 will be transmitted through PUCARS separately, within the specified time.

Yours sincerely,

Encl: (Annex – I to III)


(Wasim Ahmad)
A/Company Secretary

Copy:

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

HEAD OFFICE: OGDCL House, Jinnah Avenue, Blue Area, Islamabad, Pakistan

Phone: (92-51) 2623030, Fax: (92-51) 2623005

Website: www.ogdcl.com

OIL AND GAS DEVELOPMENT COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS [UNAUDITED]
FOR NINE MONTHS ENDED 31 MARCH 2023

Annexure I
CS-04-08(PSX/LSE/SECP)
April 27, 2023

	Note	Three months ended 31 March		Nine months ended 31 March	
		2023	2022	2023	2022
------(Rupees '000)-----					
Sales- net	18	105,912,876	89,104,054	309,148,389	240,267,311
Royalty		(12,654,386)	(10,057,828)	(36,128,837)	(27,092,158)
Operating expenses		(20,338,290)	(16,174,304)	(59,629,059)	(50,543,152)
Transportation charges		(590,429)	(506,746)	(1,345,806)	(1,565,556)
		<u>(33,583,105)</u>	<u>(26,738,878)</u>	<u>(97,103,702)</u>	<u>(79,200,866)</u>
Gross profit		72,329,771	62,365,176	212,044,687	161,066,445
Finance and other income	19	37,446,018	8,350,510	65,183,838	29,587,438
Exploration and prospecting expenditure		(4,245,571)	(2,800,086)	(10,894,863)	(9,692,628)
General and administration expenses		(1,600,122)	(1,236,520)	(3,865,280)	(3,370,210)
Finance cost		(1,201,063)	(592,372)	(3,485,093)	(1,733,583)
Workers' profit participation fund		(5,251,169)	(3,409,412)	(13,295,779)	(8,944,767)
Share of profit/ (loss) in associate- net of taxation		2,294,329	2,101,539	6,932,282	3,037,881
		<u>99,772,193</u>	<u>64,778,835</u>	<u>252,619,792</u>	<u>169,950,576</u>
Profit before taxation		99,772,193	64,778,835	252,619,792	169,950,576
Taxation	20	(35,144,960)	(21,617,598)	(92,980,888)	(57,906,547)
Profit for the period		<u>64,627,233</u>	<u>43,161,237</u>	<u>159,638,904</u>	<u>112,044,029</u>
Earnings per share- basic and diluted (Rupees)	21	<u>15.03</u>	<u>10.03</u>	<u>37.12</u>	<u>26.05</u>

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

Chief Financial Officer

Chief Executive

Director