



OIL & GAS DEVELOPMENT COMPANY LIMITED
(BOARD SECRETARIAT)

No. CS04-08 (PSX/LSE/SECP)
September 28, 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, 2437560

Subject:- **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2023**

Dear Sir,

We are pleased to inform you that the Board of Directors of the Company in their meeting held on Thursday, September 28, 2023 at 11:30 hours at Islamabad, have recommended as follows:

CASH DIVIDEND

Final cash dividend for the year 2022-23 on the basis of accounts for the period ended June 30, 2023 @ Rs 2.75/- per share i.e. 27.50 percent. This is in addition to interim dividends already paid @ Rs. 5.80/- per share i.e. 58 percent.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Wednesday, October 18, 2023. The Share Transfer Books of the Company will be closed from Thursday, October 19, 2023 to Thursday, October 26, 2023 (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 18, 2023 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 Thursday, October 26, 2023 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, 2023 will be transmitted through PUCARS separately, within the specified time.

Encl: (Annex – I to III)

Yours sincerely,

(Wasim Ahmad)
A/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 2023

		2023	2022
	Note	------(Rupees '000)-----	
Sales- net	26	413,594,009	335,463,725
Royalty		(48,394,430)	(37,957,823)
Operating expenses	27	(93,609,983)	(78,592,736)
Transportation charges		(1,862,960)	(1,997,542)
		<u>(143,867,373)</u>	<u>(118,548,101)</u>
Gross profit		269,726,636	216,915,624
Finance and other income	28	154,692,085	46,570,522
Exploration and prospecting expenditure	29	(19,023,821)	(15,585,757)
General and administration expenses	30	(7,251,672)	(4,910,489)
Finance cost	31	(4,715,155)	(2,340,196)
Workers' profit participation fund		(20,198,567)	(12,237,966)
Share of profit in associate- net of taxation		10,543,257	4,109,622
		<u>383,772,763</u>	<u>232,521,360</u>
Profit before taxation		383,772,763	232,521,360
Taxation	32	(159,154,966)	(98,737,613)
Profit for the year		<u>224,617,797</u>	<u>133,783,747</u>
Earnings per share- basic and diluted (Rupees)	33	<u>52.23</u>	<u>31.11</u>

The annexed notes 1 to 48 form an integral part of these financial statements.

ADD

Chief Financial Officer

Chief Executive

Director