



PIONEERING ENERGY FRONTIERS



**Interim Report and
Financial Information**
Nine Months ended 31 March 2026

Contents

Corporate Information	02
Directors' Interim Review	03
CONDENSED INTERIM FINANCIAL STATEMENTS [Unaudited]	
Statement of Financial Position	08
Statement of Profit or Loss	10
Statement of Comprehensive Income	11
Statement of Changes in Equity	12
Statement of Cash Flows	13
Notes to the Interim Financial Statements	14
CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS [Unaudited]	
Consolidated Statement of Financial Position	32
Consolidated Statement of Profit or Loss	34
Consolidated Statement of Comprehensive Income	35
Consolidated Statement of Changes in Equity	36
Consolidated Statement of Cash Flows	37
Notes to the Interim Consolidated Financial Statements	38
Directors' Interim Review (اُردو)	60

Corporate Information

Board of Directors

Mr. Zafar Masud	Chairman
Mr. Hamed Yaqoob Sheikh*	Director
Mr. Shakeel Qadir Khan	Director
Mr. Imdad Ullah Bosal	Director
Mr. Zafar Abbas	Director
Mr. Muhammad Riaz Khan	Director
Mrs. Shamama Tul Amber Arbab	Director
Mr. Jahanzaib Durrani	Director
Mr. Ahmed Hayat Lak	MD/CEO/Director

* Mr. Mirza Nasir Ud Din Mashhood Ahmad was appointed as director on the board w.e.f. 2 February 2026 in place of Mr. Momin Agha. Mr. Hamed Yaqoob Sheikh was appointed as director on the board w.e.f. 13 March 2026 in place of Mr. Mirza Nasir Ud Din Mashhood Ahmad.

Chief Financial Officer

Mr. Muhammad Anas Farook

Company Secretary

Mr. Wasim Ahmad

Auditor

M/s A.F. Ferguson & Co., Chartered Accountants

Legal Advisor

M/s Khokhar Law Chambers

Tax Advisor

M/s A.F. Ferguson & Co., Chartered Accountants

Registered Office/Head Office

OGDCL House, Plot No. 3, F-6/G-6, Blue Area,

Jinnah Avenue, Islamabad.

Phone: (PABX) +92 51 9209811-8

Fax: +92 51 9209804-6, 9209708

Website: www.ogdcl.com

Email: info@ogdcl.com

Registrar Office

CDC-Share Registrar Services Limited,

CDC House, 99-B, Block-B, S.M.C.H.S.,

Main Shahrah-e-Faisal, Karachi-74400.

Phone: +92 21 111 111 500

Fax: +92 21 34326053

Website: www.cdcsrsl.com

Email: info@cdcsrsl.com

Directors' Interim Review

The Board of Directors of Oil & Gas Development Company Limited (OGDCL) is pleased to present a concise review of the Company's operational and financial performance together with unaudited condensed interim financial information for the nine months ended 31 March 2026.

Notwithstanding production curtailments imposed by SNGPL and UPL due to system load constraints coupled with reduction in crude oil basket price to US\$70.09 per barrel (9M 2024-25: US\$76.51 per barrel), OGDCL maintained operational agility and sustained value creation for its shareholders. The Company made a significant contribution to the national exchequer, remitting Rs 160 billion in the form of corporate tax, dividends, royalties, and other government levies. Additionally, its oil and gas production generated foreign exchange savings of US\$ 2.3 billion through import substitution.

On the operational front, OGDCL on 16 April 2026 successfully injected Baragzai X-1 well, located in Nashpa exploration license, into production gathering system. Baragzai X-1 well is currently producing around 6,100 barrels of oil per day, 18 MMcf of gas per day, and 50 metric tons of LPG per day. Moreover, production optimization initiatives rendered incremental cumulative daily increase of 4,149 barrels of crude oil, 9 MMcf of natural gas, and 17 tons of LPG. Based on these production optimization initiatives, Company's gross crude oil production surpassed the 40,000 barrels per day milestone after 27 quarters, a level last achieved in FY 2018-19. Overall, core product mix contributed approximately 50%, 27%, and 33%, to the Country's total crude oil, natural gas, and LPG production, respectively.

Exploration and Development Activities

As the market leader in Pakistan's E&P sector, OGDCL holds the largest exploration acreage, which stood at 98,312 sq. km as of 31 March 2026, representing 35% of the Country's total area under exploration (source: PPIS). The Company's exploration portfolio currently comprises 55 100%-owned and operated JV exploration licenses, in addition to possessing working interest in 17 exploration blocks operated by other E&P companies.

During the reporting period, 3D seismic activities were affected by security concerns at blocks; Kotra East, Pirkoh, and Kohat along with torrential rains at Fateh Jang. Despite security constraints, OGDCL acquired 523 Line km of 2D (9M 2024-25: 307 Line km) and 211 sq. km of 3D seismic data (9M 2024-25: 489 sq. km). The acquired seismic data represents 51% and 24% of total 2D and 3D seismic data acquisition in the Country respectively (source: PPIS). Moreover, the Company using in-house resources processed/reprocessed 1,212 Line km of 2D and 2,288 sq. km of 3D seismic data.

On the drilling front, OGDCL spud 10 wells (9M 2024-25: 4 wells) including 3 exploratory wells; Sahito-1, Saidpur-1, & Chak 203-1, 4 development wells; Dars West-3, Thal West-1A, Sono-10, & KNR WIW-13, 2 shale/tight gas wells; Gajah wah-1 & Katiar-1 and 1 geothermal well Wahid Buksh-1,. Moreover, drilling and testing work of 10 wells pertaining to previous fiscal year was also completed. Total drilling recorded during the reporting period was 42,533 meters (9M 2024-25: 25,777 meters).

Discoveries

During the period under review, OGDCL's sustained efforts to assess and unlock hydrocarbon potential in its exploratory blocks yielded 8 oil and gas discoveries viz., Chakar-1 in district Tando Allah Yar, Bitrism East-1 & Sahito-1 in district Khairpur, Sindh, Baragzai X-1 (Kingrailli formation), Baragzai X-1 (Datta formation), Baragzai X-1 (Samana Suk & Shinawari formations), Baragzai X-1 (Hangu & Lumshiwai formations), and Baragzai X-1 (Lockhart formation) in district Kohat, KP (9M 2024-25: 4 discoveries). The expected combined daily crude oil and gas production potential of these discoveries is 14,435 barrels and 76 MMcf, whereas 2P reserves are 51 MMSTB and 337 bcf respectively, combined 119 MMBOE, resulting in net RRR of 153%.

Development Projects

OGDCL carried on with its efforts for fast-track completion of ongoing development projects. The current status of development projects is tabulated below:

Name of Project	Location of Project	Working Interest Owners	Completion Date	Expected Daily Incremental Production	Current Status
Jhal Magsi	Jhal Magsi, Balochistan	OGDCL 56% POL 24% GHPL 20%	August 2025 (Completed)	Gas: 14 MMcf Crude: 45 Barrels	Upon successful installation of gas processing facility by OGDCL and laying of gas transportation pipeline by SSGC, on-specification gas supply started mid-August 2025.
Dakhni Compression	Attock, Punjab	OGDCL 100%	January 2026 (Completed)	Crude: 738 Barrels Gas: 19 MMcf LPG: 8 Tons Sulphur: 35 Tons	Upon successful installation of front end compression, the system has been taken into operation.
Uch Compression	Dera Bugti, Balochistan	OGDCL 100%	June 2026	Compression is required for continuation of GSA with UPL for gas supply	Site construction and installation activities are in progress by the EPCC contractor.
KPD-TAY Compression	Hyderabad, Sindh	KPD: OGDCL 100% TAY: OGDCL 77.5% GHPL 22.5%	December 2026	Crude: 1,500 Barrels Gas: 100 MMcf LPG: 170 Tons	Site construction and installation activities are in progress by the EPCC contractor.
Produced Water Disposal System (TAY & Sono-Lashari)	Hyderabad, Sindh	OGDCL 77.5% GHPL 22.5%	September 2027	Project is critical to maintain production plateau and address the increasing levels of produced water across fields and comply with NEQS and ESG initiatives	Tender has been published in press for hiring of EPCC contractor through competitive bidding.
Sinjhor Development Phase-II	Sanghar, Sindh	OGDCL 62.5% GHPL 22.5% OPI 15%	September 2027	Gas: 27 MMcf LPG: 30 Tons	Tender has been published in press for hiring of PCC contractor through competitive bidding.
Bettani Development	Lakki Marwat, KP	OGDCL 100%	December 2027	Gas: 85 MMcf LPG: 140 Tons Condensate: 4,000 Barrels	Tender has been published in press for hiring of EPCC contractor through competitive bidding.

Production

OGDCL's average daily net saleable crude oil, gas, and LPG production clocked in at 32,022 barrels, 648 MMcf, and 653 tons in comparison to 31,710 barrels, 676 MMcf and 654 Tons in the comparative period. Average daily net production of crude oil, gas and LPG in the absence of forced curtailment would have clocked in at 35,505 barrels, 789 MMcf, and 701 tons respectively. Forced production curtailment is driven by an oversupply of imported RLNG and weak consumer demand. This resulted in less gas offtake from operated fields; Qadirpur, Dakhni, Nashpa, Chanda, Dhok Hussain, Bettani, and Togh and NJV fields; TAL, Waziristan and Adhi owing to SNGPL system constraints and by UPL from Uch field due to less demand from power purchaser, which adversely impacted daily net production by 3,483 barrels of crude oil, 141 MMcf of gas, and 48 tons of LPG. Since 20 March 2026, production curtailment substantially reduced due to the Middle East conflict, declining from 2,890 barrels per day and 53 MMcf per day to 1,920 barrels per day and 32 MMcf per day as of 31 March 2026.

The Company's production capability was augmented by injection of 10 wells in the production gathering system viz., Aradin-1, Soghri North-1, Pasahki-13 & 14, Bettani Deep-1, Dars West-3, Kunnar-13, Thal West-1A, and Jhal Magsi South-1 & 2, which cumulatively yielded gross crude oil, gas, and LPG production of 259,626 barrels, 5,563 MMcf, and 666 Tons respectively. OGDCL with an aim to maintain and increase production successfully installed electrical submersible pumps at Rajian-5, Toot Deep-1 and Pasahki-2 & 11, which led to incremental crude oil production of 3,370 barrels per day. The Company in an effort to arrest natural decline and sustain production, carried out 81 work-over jobs, comprising 16 with rig and 65 rig-less.

Products	Unit of Measurement	9M 2025-26	9M 2024-25
Crude oil	Barrels per day	32,022	31,710
Gas	MMcf per day	648	676
LPG	Tons per day	653	654

Shale Gas and Tight Gas Activities

To assess shale gas potential, horizontal drilling of KUC-1 is planned, for which consultancy services of Baker Hughes were hired in April 2025. The consultancy scope includes the development of specifications for long lead items (LLIs) required for the drilling and hydraulic fracturing of KUC-1 (horizontal). Consultancy services have also been hired for the evaluation and monitoring of hydraulic fracturing operations at wells; Dhamach-1 and Gajawah-1. Following post-fracturing flowback, Dhamach-1 has been shut in for wellhead pressure stabilization. Hydraulic fracturing has been successfully executed at Gajawah-1 and Katiar-1, and cleaning operations are currently in progress. In addition, a regional third-party study to identify and validate tight gas potential in drilled wells was awarded to SLB in November 2024. The contractor has submitted phase-I of the report, while phase-II of the report is under review and initial wells for re-entry will be identified by June 2026. The overall study is scheduled for completion in January 2027.

Business Diversification:

In pursuit of enhanced profitability and risk mitigation, OGDCL is focused on the following business diversification initiatives:

Reko Diq Mining Project

The SOEs; OGDCL, PPL and GHPL hold 25% of equity in the project, divided equally among these companies. Barrick Gold Corporation holds 50% of equity in the project along with management and operatorship rights, while remaining 25% of equity pertains to the Government of Balochistan. A special purpose vehicle namely Pakistan Minerals (Private) Limited (PMPL) is managing the equity shareholding of the SOEs.

The project feasibility study was completed in January 2025 and subsequently approved by the OGDCL Board. The Reko Diq Mining Company (RDMC) Board also granted its approval. On 18 August 2025, the Board of Directors approved the Company's pro-rata funding commitment, including project financing costs amounting to USD 715 million. This funding commitment was further endorsed by the shareholders in an EOGM held on 10 September 2025.

Since February 2026, the operator continues to review all aspects of the project with respect to project's security arrangements, development timetable, financing, and capital budget.

Abu Dhabi Offshore Block-5

At Offshore Block-5, exploration and appraisal activities are underway, whereby drilling of 4 wells is planned, comprising 2 appraisal wells and 2 exploration wells. Moreover, exploration prospectivity evaluation study and integrated reservoir study of Mandous field have been completed. The first production is expected during 2028 leading to foreign exchange savings in the future.

Geothermal Energy Project

OGDCL is actively exploring geothermal energy potential across its assets as part of its commitment to diversify its energy portfolio and harness renewable resources to complement traditional oil and gas operations. In this regard, rig has been deployed at Wahid Bukhsh-1 well based on geothermal pilot study to test its geothermal potential. Operations at the well are expected to be completed during 4Q 2025-26.

Initiatives toward ESG

During the period under review, OGDCL continued to strengthen its ESG governance, strategy, and disclosure practices, achieving several important milestones in its sustainability journey. The Company released its second ESG Report in November 2025, reflecting improved data coverage, enhanced governance disclosures, and clearer articulation of ESG priorities aligned with international reporting standards. Building on this progress, OGDCL published TCFD-aligned climate disclosures for the first time. ESG leadership was further reinforced through the introduction of OGDCL's first ESG Strategy and continued strengthening of the ESG Council.

Recognizing the importance of value chain impacts, OGDCL introduced a Sustainability Supply Chain Roadmap to gradually integrate ESG considerations into supplier engagement, risk assessment, and performance monitoring. In parallel, the Company implemented a phased activity plan for IFRS S1 and S2 adoption. This plan provides a structured approach covering risk and opportunity assessment, data readiness, and assurance preparation, in line with global sustainability standards. The Company is also developing a biodiversity policy aligned with the Kunming-Montreal Global Biodiversity Framework for management of natural capital impacts.

Financial Results

During the nine months ended 31 March 2026, OGDCL registered Sales Revenue of Rs 300.127 billion (9M 2024-25: Rs 310.907 billion). The Company's Sales declined primarily due to forced production curtailment amounting to Rs 53.58 billion accompanied with reduction in realized price of crude oil and LPG to US\$ 58.86/barrel (9M 2024-25: US\$ 62.48/barrel) and Rs 144,088/Ton (9M 2024-25: Rs 170,092/Ton) respectively. Whereas, increase in average realized price of gas to Rs 759.56/Mcf (9M 2024-25: Rs 714.54/Mcf) combined with appreciation of US Dollar against Pak Rupee to Rs 281.35/US\$ (9M 2024-25: Rs 278.92/US\$) lent partial relief to business revenue.

In addition to the above, OGDCL's financials were impacted by increase in the operating expenses on account of salaries, wages and benefits, joint operations, workover charges, contract services, depreciation, and amortization. Moreover, decline in finance and other income due to reduction in interest income on investments and bank deposits, nil delayed payments surcharge from customers, and exchange loss contributed toward lower profitability. Furthermore, higher exploration and prospecting expenditure also negatively impacted profitability. While lower taxation in comparison to the corresponding period, wherein Rs 12.8 billion attributable to tax payment on bonus shares issued by Mari Energies Ltd, positively influenced the financial performance. Nonetheless, the Company registered Profit after tax of

Rs 115.263 billion (9M 2024-25: Rs 129.606 billion) translating into an EPS of Rs 26.80 (9M 2024-25: Rs 30.13). It is pertinent to mention that increase in gas tariffs led to higher rate of collection of gas receivables i.e. 126%. Overall, the receivables build-up trend reversed on account of improvement in the receivables collection rate, reaching 111% during the reporting period.

Dividend

The Board has announced third interim cash dividend of Rs 3.25 per share (32.5%) for the year ending 30 June 2026. This is in addition to the first interim cash dividend of Rs 3.50 per share (35%) and second interim cash dividend of Rs 4.25 per share (42.5%) totaling Rs 7.75 per share (77.5%) already declared and paid during the fiscal year.

Acknowledgement

OGDCL's Board of Directors highly appreciates the Company's strong business performance, which reflects the workforce resilience, technical expertise, and unwavering commitment. The successful implementation of the production enhancement strategy has not only reversed the declining output from mature fields but also significantly strengthened upstream performance. Looking ahead, the Company, while banking on reduced production curtailment, improved realized prices across the product portfolio, and continued support from stakeholders, is well-positioned to sustain business continuity and drive growth in a safe and responsible manner.

On behalf of the Board



(Ahmed Hayat Lak)
Managing Director/CEO
29 April 2026



(Zafar Masud)
Chairman

Condensed Interim Statement of Financial Position [unaudited]

As at 31 March 2026

		Unaudited 31 March 2026	Audited 30 June 2025
	Note	----- (Rupees '000)-----	
SHARE CAPITAL AND RESERVES			
Share capital		43,009,284	43,009,284
Reserves	4	33,627,211	33,909,396
Unappropriated profit		1,330,657,884	1,271,319,016
		<u>1,407,294,379</u>	<u>1,348,237,696</u>
NON CURRENT LIABILITIES			
Deferred taxation		79,952,087	75,920,108
Deferred employee benefits		44,097,000	41,519,272
Provision for decommissioning cost	5	66,114,306	61,594,813
Long term lease liability		-	2,056,059
		<u>190,163,393</u>	<u>181,090,252</u>
CURRENT LIABILITIES			
Short term lease liability		2,298,539	983,551
Trade and other payables	6	118,917,632	123,760,613
Unpaid dividend		576,064	331,720
Unclaimed dividend		200,650	202,238
		<u>121,992,885</u>	<u>125,278,122</u>
TOTAL LIABILITIES		<u>312,156,278</u>	<u>306,368,374</u>
		<u>1,719,450,657</u>	<u>1,654,606,070</u>
CONTINGENCIES AND COMMITMENTS			
	7		

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



Chief Financial Officer



Chief Executive



Director

		Unaudited 31 March 2026	Audited 30 June 2025
	Note	----- (Rupees '000)-----	
NON CURRENT ASSETS			
Property, plant and equipment	8	126,684,782	97,861,516
Development and production assets	9	167,339,841	139,011,750
Exploration and evaluation assets	10	25,929,330	28,939,818
		319,953,953	265,813,084
Long term Investments in subsidiary and associates	11	163,688,975	137,640,235
Long term Investments at amortized cost	12	20,285,645	20,285,645
Long term loans- secured		12,528,708	11,263,991
Long term advances, prepayments and other receivables		5,488,968	4,021,001
Lease receivables	13	77,748,439	92,198,179
		599,694,688	531,222,135
CURRENT ASSETS			
Stores, spare parts and loose tools		29,594,392	29,693,368
Stock in trade		1,610,124	942,938
Trade debts	14	598,699,532	613,660,983
Loans and advances		24,807,228	22,284,662
Deposits and short term prepayments		4,176,328	2,582,403
Other receivables		1,697,191	1,452,187
Income tax- advance	15	155,932,552	114,026,596
Current portion of long term investments		23,511,749	84,520,671
Current portion of lease receivables		27,574,884	48,696,323
Other financial assets	16	194,763,650	152,710,231
Cash and bank balances		57,388,339	52,813,573
		1,119,755,969	1,123,383,935
		1,719,450,657	1,654,606,070


Chief Financial Officer


Chief Executive


Director

Condensed Interim Statement of Financial Profit or Loss [unaudited]
For Nine Months Ended 31 March 2026

		Three months ended 31 March		Nine months ended 31 March	
		2026	2025	2026	2025
	Note	----- (Rupees '000) -----			
Sales- net	17	107,297,009	104,483,920	300,126,903	310,907,139
Royalty		(12,823,545)	(12,153,002)	(35,375,939)	(36,936,504)
Operating expenses		(31,002,021)	(31,907,785)	(96,737,127)	(84,979,689)
Transportation charges		(601,966)	(508,739)	(1,686,539)	(1,663,476)
		(44,427,532)	(44,569,526)	(133,799,605)	(123,579,669)
Gross profit		62,869,477	59,914,394	166,327,298	187,327,470
Finance and other income	18	11,562,983	18,109,666	38,500,538	64,691,950
Exploration and prospecting expenditure		(6,003,646)	(6,783,868)	(17,902,080)	(14,670,682)
General and administration expenses		(2,650,267)	(1,813,520)	(7,194,267)	(5,613,444)
Finance cost		(1,391,812)	(1,534,614)	(3,814,504)	(4,474,754)
Workers' profit participation fund		(3,417,834)	(3,541,071)	(9,252,859)	(11,742,094)
Share of profit in associates -net of taxation		3,969,937	2,929,367	9,140,185	7,581,349
Profit before taxation		64,938,838	67,280,354	175,804,311	223,099,795
Final taxes -levies	19	(1,968)	-	(5,292)	-
Profit before income tax		64,936,870	67,280,354	175,799,019	223,099,795
Income tax	20	(22,692,913)	(20,131,112)	(60,535,814)	(93,493,887)
Profit for the period		42,243,957	47,149,242	115,263,205	129,605,908
Earnings per share -basic and diluted (Rupees)	21	9.82	10.96	26.80	30.13

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



Chief Financial Officer



Chief Executive



Director

Condensed Interim Statement of Comprehensive Income [unaudited] For Nine Months Ended 31 March 2026

	Three months ended 31 March		Nine months ended 31 March	
	2026	2025	2026	2025
	----- (Rupees '000) -----			
Profit for the period	42,243,957	47,149,242	115,263,205	129,605,908
Other comprehensive (loss) /income				
Items that will be subsequently reclassified to profit or loss:				
Effects of translation of investment in a foreign associate	(73,813)	69,340	(332,759)	77,840
Share of effect of translation of investment in foreign associated company of the associates -net of taxation	(235,390)	259,813	(1,036,926)	289,891
Other comprehensive (loss) /income for the period	(309,203)	329,153	(1,369,685)	367,731
Total comprehensive income for the period	41,934,754	47,478,395	113,893,520	129,973,639

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


Chief Financial Officer


Chief Executive


Director

Condensed Interim Statement of Changes in Equity [unaudited]

For Nine Months Ended 31 March 2026

	Reserves					Unappropriated profit	Total equity	
	Capital reserves			Other reserves				
	Share capital	Capital reserve	Self insurance reserve	Share of capital redemption reserve fund in associated company	Share of self insurance reserve in associated company			Foreign translation currency reserve
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 period	-	-	-	(Rupees '000)	-	-	-	-
Profit for the period	-	-	-	-	-	-	129,605,908	129,605,908
Other comprehensive income for the period	-	-	-	-	-	367,731	-	367,731
Total comprehensive income for the period	-	-	-	-	-	367,731	129,605,908	129,973,639
Transfer to self insurance reserve	-	-	1,089,922	-	-	-	(1,089,922)	-
Charge to self insurance reserve	-	-	(2,422)	-	-	-	2,422	-
Transfer to capital redemption reserve fund by an associated company	-	-	-	(2,118,000)	-	-	2,118,000	-
Transactions with owners of the Company	-	-	-	-	-	-	-	-
Distributions	-	-	-	-	-	-	(17,203,714)	(17,203,714)
Final dividend 2024: Rs 4.00 per share	-	-	-	-	-	-	(12,902,785)	(12,902,785)
First interim dividend 2025: Rs 3.00 per share	-	-	-	-	-	-	(17,418,760)	(17,418,760)
Second interim dividend 2025: Rs 4.05 per share	-	-	-	-	-	-	(47,525,259)	(47,525,259)
Total distributions to owners of the Company	-	-	-	-	-	-	(77,846,763)	(77,846,763)
Balance as at 31 March 2025	43,009,284	836,000	20,387,500	-	920,000	15,514,797	1,252,277,017	1,332,944,596
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 period	-	-	-	-	-	-	115,263,205	115,263,205
Profit for the period	-	-	-	-	-	(1,369,685)	-	(1,369,685)
Other comprehensive (loss) for the period	-	-	-	-	-	(1,369,685)	115,263,205	113,893,520
Total comprehensive (loss) /income for the period	-	-	-	-	-	-	115,263,205	115,263,205
Transfer to self insurance reserve	-	-	1,088,783	-	-	-	(1,088,783)	-
Charge to self insurance reserve	-	-	(1,283)	-	-	-	1,283	-
Transactions with owners of the Company	-	-	-	-	-	-	-	-
Distributions	-	-	-	-	-	-	(21,504,642)	(21,504,642)
Final dividend 2025: Rs 5.00 per share	-	-	-	-	-	-	(15,053,249)	(15,053,249)
First interim dividend 2026: Rs 3.50 per share	-	-	-	-	-	-	(18,278,946)	(18,278,946)
Second interim dividend 2026: Rs 4.25 per share	-	-	-	-	-	-	(64,836,837)	(64,836,837)
Total distributions to owners of the Company	-	-	-	-	-	-	(88,167,032)	(88,167,032)
Balance as at 31 March 2026	43,009,284	836,000	21,837,500	-	920,000	10,033,711	1,330,657,884	1,407,294,379

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



Chief Financial Officer



Chief Executive



Director

Condensed Interim Statement of Cash Flows [unaudited]

For Nine Months Ended 31 March 2026

Nine months ended 31 March

2026

2025

Note

----- (Rupees '000) -----

Cash flows from operating activities

Profit before income tax		175,799,019	223,099,795
Adjustments for:			
Depreciation		8,889,782	7,717,192
Amortization of development and production assets	9	15,918,504	13,678,088
Delayed payments surcharge from customers	18	-	(8,503,459)
Unwinding of loss on modification in terms of TFCs		(7,966,500)	(10,661,946)
Royalty		35,375,939	36,936,504
Workers' profit participation fund		9,252,859	11,742,094
Provision for deferred employee benefits		6,644,174	6,350,275
Unwinding of discount on provision for decommissioning cost	5	3,580,527	4,436,806
Interest income on investments and bank deposits	18	(14,108,312)	(27,821,064)
Interest income on lease	18	(13,184,210)	(14,749,037)
Unwinding of lease liability		226,289	-
Un-realized gain on investments at fair value through profit or loss	18	(775,867)	(232,826)
Realized gain on investments at fair value through profit or loss	18	(1,867,343)	-
Exchange loss/(gain) -net		1,055,202	(2,361,191)
Dividend income from investment at fair value through profit or loss	18	(21,168)	-
Gain on disposal of property, plant and equipment		(59,023)	(151,803)
Share of profit in associates -net of taxation		(9,140,185)	(7,581,349)
Stores inventory written off		192,904	92,178
Provision for doubtful advances		2,828	-
Cost of dry and abandoned wells during the period		4,774,868	3,533,127
Reversal of trade debts provision		(36,479)	(2,250)
		214,553,808	235,521,134
Changes in:			
Stores, spare parts and loose tools		(93,928)	(4,430,656)
Stock in trade		(667,186)	111,603
Trade debts		14,997,930	15,105,073
Deposits and short term prepayments		(1,593,925)	(4,173,392)
Loan and advances and other receivables		(4,035,115)	(11,198,562)
Trade and other payables		13,388,552	(15,454,143)
Cash generated from operations		236,550,136	215,481,057
Royalty paid		(38,518,517)	(54,411,363)
Deferred employee benefits paid		(13,151,806)	(16,279,483)
Long term advances, prepayments and other receivables		(1,467,967)	926,711
Decommissioning cost paid	5	(68,423)	-
Payment to workers' profit participation fund-net		(14,700,782)	(15,462,479)
Income taxes and levies paid	15	(98,608,828)	(114,400,126)
		(166,516,323)	(199,626,740)
Net cash generated from operating activities		70,033,813	15,854,317
Cash flows from investing activities			
Capital expenditure		(81,202,153)	(46,464,917)
Interest received		111,023,128	53,059,473
Lease payments received		19,177,912	11,790,953
Dividends received		7,288,398	3,545,394
Encashment of investment		-	10,000,000
Investments at fair value through profit or loss - net		(37,001,270)	-
Investment in associates		(25,346,433)	(17,064,600)
Proceeds from disposal of property, plant and equipment		96,737	186,617
Net cash (used in) /generated from investing activities		(5,963,681)	15,052,920
Cash flows from financing activities			
Dividends paid		(54,594,081)	(87,839,529)
Lease payments made		(921,019)	-
Net cash used in financing activities		(55,515,100)	(87,839,529)
Net increase / (decrease) in cash and cash equivalents		8,555,031	(56,932,292)
Cash and cash equivalents at beginning of the period		204,923,032	258,613,241
Effect of movements in exchange rate on cash and cash equivalents		(1,571,326)	676,362
Cash and cash equivalents at end of the period	23	211,906,737	202,357,311

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

Chief Financial Officer

Chief Executive

Director

Notes to the Interim Financial Statements [unaudited]

For Nine Months Ended 31 March 2026

1 LEGAL STATUS AND OPERATIONS

Oil and Gas Development Company Limited (OGDCL), 'the Company', was incorporated on 23 October 1997 under the Companies Ordinance, 1984 (now the Companies Act, 2017). The Company was established to undertake exploration and development of oil and gas resources, including production and sale of oil and gas and related activities formerly carried on by Oil and Gas Development Corporation, which was established in 1961. The registered office of the Company is located at OGDC House, Plot No.3, F-6/G-6, Blue Area, Islamabad, Pakistan. The shares of the Company are quoted on Pakistan Stock Exchange Limited. The Global Depository Shares (1GDS = 10 ordinary shares of the Company) of the Company are listed on the London Stock Exchange.

Government of Pakistan (GoP) holds 74.97% (30 June 2025: 74.97%) paid up capital of the Company. Pursuant to the decision of the Honorable Supreme Court of Pakistan of 2022, declaring the Benazir Employees' Stock Option Scheme ultra vires the shares currently held by OGDC Employees' Empowerment Trust (OEET) 10.05% (30 June 2025: 10.05%) will be transferred back to the GoP and the GoP holding will be increased. During the year ended 30 June 2024, the Pakistan Sovereign Wealth Fund Act, 2023 became effective. Under the said Act, the GoP's shareholding in the Company including shares held by OEET stands transferred to the Pakistan Sovereign Wealth Fund (PSWF). Accordingly, the GoP is in the process of taking necessary actions required to record the transfer of the shares to PSWF.

2 BASIS OF PREPARATION

2.1 These condensed interim financial statements (here in after referred as the "interim financial statements") are the separate interim financial statements of the Company and have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of, directives and notifications issued under the Companies Act, 2017.

Where provisions of, directives and notifications issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of, directives and notifications issued under the Companies Act, 2017 have been followed.

2.2 These interim financial statements are unaudited and are being submitted to the members as required under Section 237 of Companies Act, 2017 and Rule Book of Pakistan Stock Exchange Limited.

2.3 The Securities and Exchange Commission of Pakistan (SECP) through S.R.O 25 (I) / 2024 dated 06 January 2026, in partial modification of its previous S.R.O. 1784 (I) / 2024 dated 04 November 2024, has notified that in respect of companies holding financial assets due or ultimately due from the Government of Pakistan (GoP) in respect of circular debt, the requirements contained in IFRS 9 (Financial Instruments) with respect to application of Expected Credit Loss (ECL) model shall not be applicable on such financial assets for the financial years ending on or before 31 December 2026, provided that such companies shall follow relevant requirements of IAS 39 'Financial Instruments: Recognition and Measurement' in respect of above referred financial assets during the exemption period.

2.4 The disclosures in these interim financial statements do not include those reported for full annual audited financial statements and should therefore be read in conjunction with the annual audited financial statements for the year ended 30 June 2025. Comparative statement of financial position is extracted from the annual audited financial statements as of 30 June 2025, whereas comparative statement of profit or loss, statement of comprehensive income, statement of changes in equity and statement of cash flows are stated from unaudited interim financial statements for the nine months ended 31 March 2025.

3 ACCOUNTING POLICIES, ESTIMATES AND JUDGEMENTS

The accounting policies, significant judgments made in the application of accounting policies, key sources of estimations, the methods of computation adopted in preparation of these interim financial statements and financial risk management policies are the same as those applied in preparation of annual audited financial statements for the year ended 30 June 2025. The management also believes that standards, amendments to published standards and interpretations that are effective for the Company from accounting periods beginning on or after 01 July 2025 do not have any significant effect on these interim financial statements or are not relevant to the Company.

Notes to the Interim Financial Statements [unaudited]
For Nine Months Ended 31 March 2026

		Unaudited 31 March 2026	Audited 30 June 2025
	Note	----- (Rupees '000)-----	
4 RESERVES			
Capital reserves:			
Capital reserve	4.1	836,000	836,000
Self insurance reserve	4.2	21,837,500	20,750,000
Self insurance reserve- associate	4.3	920,000	920,000
		<u>23,593,500</u>	<u>22,506,000</u>
Other reserves:			
Foreign currency translation reserve	4.4	1,760,975	2,093,734
Foreign currency translation reserve- associates (net)	4.5	8,272,736	9,309,662
		<u>10,033,711</u>	<u>11,403,396</u>
		<u>33,627,211</u>	<u>33,909,396</u>

4.1 This represents bonus shares issued by former wholly owned subsidiary- Pirkoh Gas Company (Private) Limited (PGCL) prior to merger. Accordingly, this reserve is not available for distribution to shareholders.

4.2 The Company has set aside a specific capital reserve for self insurance of rigs, buildings, wells, plants, pipelines, workmen compensation, inventory, terrorism, vehicle repair and losses for petroleum products in transit. Accordingly, this reserve is not available for distribution to shareholders.

4.3 This represents a specific capital reserve set aside by an associate for self insurance of its assets which have not been insured, for uninsured risks and for deductibles against insurance claims.

4.4 This represents accumulated balance of translation effect of a foreign operation in Rupees as per the Company's accounting policy.

4.5 This represents accumulated balance of a translation effect of foreign operations in Rupees of associates.

5 PROVISION FOR DECOMMISSIONING COST

	Unaudited 31 March 2026	Audited 30 June 2025
	----- (Rupees '000)-----	
Balance at beginning of the period /year	61,594,813	59,600,474
Provision during the period /year	1,007,389	1,722,273
Decommissioning cost incurred during the period /year	(68,423)	(143,416)
	<u>62,533,779</u>	<u>61,179,331</u>
Revision due to change in estimates	-	(5,255,809)
Unwinding of discount on provision for decommissioning cost	3,580,527	5,671,291
Balance at end of the period /year	<u>66,114,306</u>	<u>61,594,813</u>

Notes to the Interim Financial Statements [unaudited]

For Nine Months Ended 31 March 2026

	Unaudited 31 March 2026	Audited 30 June 2025
Note	----- (Rupees '000) -----	
6 TRADE AND OTHER PAYABLES		
Creditors	2,546,676	1,215,105
Accrued liabilities	19,768,104	20,662,174
Payable to partners of joint operations	9,808,174	10,605,676
Retention money payable	16,406,549	7,431,297
Royalty payable to the Government of Pakistan	8,636,148	11,778,726
Excise duty payable	208,991	101,030
General sales tax payable	-	1,585,703
Petroleum levy payable	228,180	171,418
Withholding tax payable	377,708	500,908
Trade and other deposits	3,665,612	3,765,588
Workers' profit participation fund	9,252,859	14,700,782
Employees' pension trust	16,188,521	19,816,723
Gratuity fund	61,986	739,295
Liability for staff compensated absences -current portion	2,389,872	5,617,526
Advances from customers- unsecured	3,277,121	2,552,944
Other payables	6.1 26,101,131	22,515,718
	<u>118,917,632</u>	<u>123,760,613</u>

6.1 This includes an amount of Rs 25,551 million (30 June 2025: Rs 21,891 million) received from customers on account of additional revenue due to enhanced gas price incentive as explained in note 17.1.

6.2 Gas Infrastructure Development Cess (GIDC) amounting to Rs 2,255 million (30 June 2025: Rs 2,255 million) is recoverable from customers and payable to the GoP. These interim financial statements do not reflect the said amount since under the provisions of the GIDC laws and regulations, the Company is required to pay the said amount as and when the same is collected from customers. The GIDC is presented as payable to the extent that it is received from customers but not deposited with the GoP. As at period end, no such amount was received which was not deposited with the GoP. On 13 August 2020, the Supreme Court of Pakistan has decided the matter of GIDC by restraining from charging GIDC from 01 August 2020 onward and ordered gas consumers to pay GIDC arrears due upto 31 July 2020 in instalments. The fertilizer companies have obtained stay against recovery from the Sindh High Court, where the matter is subjudice.

7 CONTINGENCIES AND COMMITMENTS

7.1 Contingencies

7.1.1 There are no significant changes in the status of the contingencies as disclosed in the annual audited financial statements for the year ended 30 June 2025, except as disclosed in note 15.1 and that in respect of sales tax returns condonation case disclosed in note 12.1 to the annual financial statements for the year ended 30 June 2025, during the period the Islamabad High Court vide order dated 16 December 2025 has directed the Federal Board of Revenue to decide the pending application within 30 days, strictly in accordance with the law. Large Taxpayers Office (LTO) Islamabad has furnished a fresh recommendation to FBR vide its letter dated 16 February 2016 for appropriate disposal.

7.2 Commitments

7.2.1 Commitments outstanding at end of the period amounted to Rs 69,468 million (30 June 2025: Rs 81,413 million). These include amounts aggregating to Rs 41,134 million (30 June 2025: Rs 42,210 million) representing the Company's share in the minimum work commitments under Petroleum Concession Agreements (PCAs). The Company and its associate has given corporate guarantees to GoP under various PCAs for the performance of obligations.

Notes to the Interim Financial Statements [unaudited] For Nine Months Ended 31 March 2026

7.2.2 Letters of credit issued by various banks on behalf of the Company in ordinary course of the business, outstanding at end of the period amounted to Rs 11,184 million (30 June 2025: Rs 49,957 million).

7.2.3 The Company's share of associate commitments based on latest available financial statements as on 31 December 2025 are as follows:

	Unaudited 31 March 2026	Audited 30 June 2025
	----- (Rupees '000)-----	
Commitment for capital expenditure	35,226,215	32,385,203
Outstanding minimum work commitments under various PCAs	<u>4,715,575</u>	<u>4,868,520</u>

7.2.4 As part of the Shareholders Agreement with the consortium partners in PIOL, associate, the Company has committed to invest upto US\$ 100 million in PIOL during the next five years from 31 August 2021. The Company has invested the entire committed amount of US\$ 100 million till 31 March 2026 (30 June 2025: US\$ 85 million). The Company's share of associate commitment in this respect amounts to US\$ Nil ; Rs Nil (30 June 2025: US\$ 3 million; Rs 852 million).

7.2.5 With respect to PMPL (note 11.4), the Company had earlier entered into a Joint Venture Agreement with the stakeholders, under which the Company had committed to invest a total amount of up to USD 398 million, to be adjusted for inflation, for funding its proportionate share during Phase-I of the Reko Diq project. During the period, the shareholders of the Company have approved to increase the investment amount to USD 715 million to be adjusted for actual inflation and financing costs. However, after accounting for the expected project financing to be obtained by RDMC, the proportionate shareholder contributions by the Company will be reduced to USD 391 million to be adjusted for actual inflation and financing costs. In addition, the Company has committed to contribute, in the form of equity, up to USD 1 million per year towards its proportionate share in the administrative expenses of PMPL. Furthermore, the Company has provided a several corporate guarantee to fund the obligations of the Company under the Definitive Agreements.

RDMC is in the final stages of concluding project financing arrangements for Phase 1 of the Reko Diq project, with financial close expected in first quarter of 2026. During the period, as part of the financing terms, the State Owned Enterprises (SOEs) have agreed to provide joint and several Completion Guarantees for their pro rata contributory share (which is equal to 27.7778%) of RDMC's secured debt obligations. This guarantee will remain effective until the project achieves financial completion, i.e., the date when specific criteria are met to demonstrate the required level of commercial operations.

Furthermore, the Company has also committed to enter into a Transfers Restriction Agreement required by the project lenders. This agreement mainly requires the SOEs, in aggregate, to maintain their existing shareholding percentage of 25% in RDMC until the project achieves financial completion. Post financial completion, the requirements are relaxed to maintain 10% shareholding in RDMC, until the project debt has been fully repaid. The Completion Guarantee and Transfer Restriction Agreement have not yet been executed.

**Notes to the Interim Financial Statements [unaudited]
For Nine Months Ended 31 March 2026**

		Unaudited 31 March 2026	Audited 30 June 2025
	Note	----- (Rupees '000) -----	
8 PROPERTY, PLANT AND EQUIPMENT			
Carrying amount at beginning of the period /year		97,861,516	86,837,819
Additions during the period /year	8.1	38,466,183	23,602,381
Book value of disposals		(37,714)	(51,276)
Depreciation charge for the period /year		(9,605,203)	(11,568,974)
Revision in estimate of decommissioning cost during the period /year		-	(958,434)
Carrying amount at end of the period /year	8.2	<u>126,684,782</u>	<u>97,861,516</u>
8.1 Additions during the period /year			
Freehold land		67,454	-
Buildings, offices and roads on freehold land		74,841	244,668
Buildings, offices and roads on leasehold land		1,184,163	685,192
Plant and machinery		12,720,225	10,556,041
Rigs		195,425	112,055
Pipelines		784,857	294,832
Office and domestic equipment		515,153	207,270
Office and technical data computers		250,563	272,843
Furniture and fixture		805	2,420
Vehicles		454,584	931,154
Right of use of Asset		-	3,468,690
Decommissioning cost		-	881,617
Capital work in progress (net movement)		23,125,043	3,918,979
Stores held for capital expenditure (net movement)		(906,930)	2,026,620
		<u>38,466,183</u>	<u>23,602,381</u>
8.2 Property, plant and equipment comprises:			
Operating fixed assets		86,331,578	79,726,425
Capital work in progress		33,259,523	10,134,480
Stores held for capital expenditure		7,093,681	8,000,611
		<u>126,684,782</u>	<u>97,861,516</u>

8.2.1 This includes an amount of Rs 3,114 million (30 June 2025: Rs 3,375 million) in respect of Right of Use Asset.

		Unaudited 31 March 2026	Audited 30 June 2025
		----- (Rupees '000) -----	
9 DEVELOPMENT AND PRODUCTION ASSETS			
Carrying amount at beginning of the period /year		139,011,750	120,435,679
Additions during the period /year		18,325,213	10,444,594
Transferred from exploration and evaluation assets during the period /year		22,994,147	24,470,927
Stores held for development and production activities (net movement)		2,927,235	10,237,513
Amortization charge for the period /year		(15,918,504)	(23,058,571)
Revision in estimates of decommissioning cost during the period /year		-	(3,518,392)
Carrying amount at end of the period /year		<u>167,339,841</u>	<u>139,011,750</u>

Notes to the Interim Financial Statements [unaudited] For Nine Months Ended 31 March 2026

Company Limited (PPL) and Government Holdings (Private) Limited (GHPL) have a 25% equity stake in PIOL. The concession agreement between PIOL and Abu Dhabi National Oil Company (ADNOC) was signed on 31 August 2021 and the Offshore Block 5 was awarded to PIOL. Till 31 March 2026, the Company has subscribed 10 million ordinary shares of PIOL (30 June 2025: 8.5 million ordinary shares) by paying USD 100 million; Rs 24,626 million (30 June 2025: USD 85 million; Rs 20,426 million).

On 11 June 2025, the Supreme Council for Financial and Economic Affairs (SCFEA) awarded the Production Concession Agreement to ADNOC and PIOL in respect of Offshore Block 5 with PIOL holding 40% participating interest in the concession.

11.4 The Company has invested in the project company, i.e. Reko Diq Mining Company (Private) Limited (RDMC) through Pakistan Minerals (Private) Limited (PMPL), an entity incorporated and operating in Pakistan with collective representation of the Company, PPL and GHPL, together called the State-Owned Enterprises (SOEs). RDMC is engaged in the mineral exploration activities in Pakistan. PMPL holds an indirect working interest of 25% (8.33% of each SOE) in the RDMC through offshore holding companies namely Reko Diq Holdings Limited and Reko Diq Investments Limited (hereinafter referred to as "Holdcos"). RDMC is incorporated in Pakistan and Holdcos are incorporated in Bailiwick of Jersey. The Company's equity interest in PMPL is 33.33% with an effective interest of 8.33% in RDMC. The SOEs have representation on the Boards of Holdcos and RDMC through PMPL.

PMPL through resolution dated 14 May 2025 had increased the paid-up capital of the company by the issue of a further 1,549,250,040 ordinary shares of face value of PKR 10 each at a subscription price of Rs 100 each, through rights issue by offering the shares to existing members of PMPL, in proportion to their existing shareholding. Accordingly, the Company subscribed 516,416,680 ordinary shares of face value PKR 10 along with the premium. The total shares subscribed by the Company in PMPL now stands at 516,420,680.

During the period, the Company has made further equity contribution amounting to Rs 21,146 million (30 June 2025: Rs 12,691 million) in PMPL. The operator continues to review all aspects of the project with respect to security arrangements, development timetable, financing, and capital budget.

		Unaudited 31 March 2026	Audited 30 June 2025
	Note	----- (Rupees '000) -----	
12	LONG TERM INVESTMENTS AT AMORTISED COST		
	Investments at amortized cost		
	Pakistan Investment Bonds (PIBs)	21,255,210	20,701,527
	Term Finance Certificates (TFCs)	22,542,184	84,104,789
		43,797,394	104,806,316
	Less: Current portion shown under current assets	(23,511,749)	(84,520,671)
		<u>20,285,645</u>	<u>20,285,645</u>

12.1 This represents PIBs received from Uch Power Private Limited against partial settlement of overdue trade receivables on 27 June 2023 and 04 July 2023. Face value and fair value of the PIBs on the date of initial recognition amounted to Rs 21,866 million (30 June 2025: Rs 21,866 million) and Rs 20,286 million (30 June 2025: Rs 20,286 million) respectively and are carried at floating interest rate of 10.93% per annum (30 June 2025: 11.97% per annum).

12.2 During the period, an effective interest income representing unwinding of discounted cash flows as per modified terms of TFCs amounting to Rs 7,966 million (30 June 2025: Rs 14,495 million) has been recognised in the profit or loss. Further an amount of Rs 69,529 million (30 June 2025: Rs nil) has been received from PHL in respect of the aforementioned interest.

13 LEASE RECEIVABLES

Net investment in lease has been recognized on Gas Sale Agreements (GSAs) with power companies i.e. Uch Power (Private) Limited (UPL) and Uch-II Power (Private) Limited (Uch-II) as follows:

Notes to the Interim Financial Statements [unaudited]
For Nine Months Ended 31 March 2026

		Unaudited 31 March 2026	Audited 30 June 2025
	Note	----- (Rupees '000)-----	
Net investment in lease		105,323,323	140,894,502
Less: Current portion of net investment in lease	13.1	(27,574,884)	(48,696,323)
		<u>77,748,439</u>	<u>92,198,179</u>

- 13.1 Current portion of net investment in lease includes amounts billed to customers of Rs 10,687 million (30 June 2025: Rs 33,654 million) out of which Rs 3,446 million (30 June 2025: Rs 30,226 million) is overdue on account of inter-corporate circular debt. As disclosed in note 2.3, SECP has deferred the applicability of ECL model till financial year ending on or before 31 December 2026 on debts due directly or ultimately from the GoP in consequence of the circular debt. The amount is considered to be fully recoverable as the GoP is committed, hence continuously pursuing for satisfactory settlement of inter-corporate circular debt issue. The Company has contractual right and is entitled to charge interest if lease payments are delayed beyond agreed payment terms, however, the same is recognized when received by the Company. During the year ended 30 June 2025, the Board of Directors of the Company has approved the waiver of unrecognised late payment surcharge as granted by Federal Cabinet on 19 March 2025, upto 31 December 2024 to expedite the settlement of circular debt balance.

		Unaudited 31 March 2026	Audited 30 June 2025
		----- (Rupees '000)-----	

14 TRADE DEBTS

Un-secured- considered good	598,699,532	613,660,983
Un-secured- considered doubtful	42,048	78,527
	<u>598,741,580</u>	<u>613,739,510</u>
Provision for doubtful trade debts	(42,048)	(78,527)
	<u>598,699,532</u>	<u>613,660,983</u>

- 14.1 Trade debts include overdue amount of Rs 530,145 million (30 June 2025: Rs 549,976 million) on account of inter-corporate circular debt, receivable from oil refineries, gas companies and power producers out of which Rs 268,540 million (30 June 2025: Rs 264,208 million) and Rs 239,625 million (30 June 2025: Rs 231,980 million) are overdue from related parties, Sui Northern Gas Pipeline Limited and Sui Southern Gas Company Limited respectively. The Government of Pakistan (GoP) is committed, hence continuously pursuing for satisfactory settlement of inter-corporate circular debt issue, however, the progress is slower than expected resulting in accumulation of Company's trade debts. The Company considers this amount to be fully recoverable because the Government of Pakistan has been assuming the responsibility to settle the inter-corporate circular debt in the energy sector. The Company recognizes interest /surcharge, if any, on delayed payments from customers when the interest /surcharge on delayed payments is received by the Company, also refer note 13.1 related to waiver of late payment surcharge from UPL and Uch-II. As disclosed in note 2.3, SECP has deferred the applicability of ECL model till financial year ending on or before 31 December 2026 on financial assets due directly or ultimately from the GoP in consequence of the circular debt.

Notes to the Interim Financial Statements [unaudited]

For Nine Months Ended 31 March 2026

		Unaudited 31 March 2026	Audited 30 June 2025
	Note	----- (Rupees '000) -----	
15	INCOME TAX- ADVANCE		
		114,026,596	54,019,658
		98,569,841	154,678,576
	20	(56,663,885)	(106,995,830)
		-	12,324,192
		<u>155,932,552</u>	<u>114,026,596</u>

15.1 Subsequent to the period ended 31 December 2025, the Federal Constitutional Court ("FCC") announced its decision via short order on 27 January 2026, regarding the constitutional challenges to the Super Tax levied under Section 4B and 4C of the Income Tax Ordinance, 2001. In its decision, the FCC held that, in respect of Exploration & Production (E&P) Companies application of section 4B and 4C by virtue of Rules 4AA and 4B of the Fifth Schedule (the Schedule) will not apply to the petroleum income arising to E&P Companies if it's application does not result in exceeding the aggregate rate of taxes provided in the Schedule and their respective PCAs. The Company has maintained a provision of Rs. 87,607 million on account of super tax on petroleum income. Pending final determination of the matter and detailed judgment on the matter by FCC, management believes that impact of the judgement on the Company can not be currently determined and accordingly no adjustments have been incorporated in these interim financial statements in this respect.

Further, with reference to note 33.2 of the annual audited financial statements for the year ended 30 June 2025, during the period, assessment for the tax year 2025 has been made by tax authorities and certain disallowances have been made on the same issues. Against the said assessment, the Company has applied to FBR on 16 April 2026 for constitution of Alternate Dispute Resolution Committee (ADRC).

		Unaudited 31 March 2026	Audited 30 June 2025
	Note	----- (Rupees '000) -----	

16 OTHER FINANCIAL ASSETS

Investment in Term Deposit Receipts (TDRs) -at amortized cost	16.1	154,518,398	152,109,459
Investment at fair value through profit or loss- Mutual funds	16.2	40,245,252	600,772
		<u>194,763,650</u>	<u>152,710,231</u>

16.1 This includes foreign currency TDRs amounting to USD 467.626 million; Rs 130,678 million (30 June 2025: USD 473.625 million; Rs 134,320 million), and accrued interest amounting to USD 8.686 million; Rs 2,427 million (30 June 2025: USD 2.155 million; Rs 611 million), carrying interest rate ranging from 6.51% to 7.12% (30 June 2025: 5.85% to 7.40%) per annum, having maturities up to six months (30 June 2025: six months). This also includes investments in local currency TDRs amounting to Rs 17,858 million (30 June 2025: Rs 16,760 million) and foreign currency TDRs amounting to USD 35.250 million ; Rs 9,851 million (30 June 2025: USD 34 million ; Rs 9,753 million). These investments are earmarked against self insurance reserve as explained in note 4.2 to these interim financial statements.

16.2 Fair value has been determined using quoted repurchase prices, being net asset value of units as at period end.

Notes to the Interim Financial Statements [unaudited] For Nine Months Ended 31 March 2026

	Three months ended 31 March		Nine months ended 31 March	
	2026	2025	2026	2025

----- (Rupees '000) -----

17 SALES- NET

Gross sales				
Crude oil	49,904,758	49,219,209	139,464,169	147,773,893
Gas	59,144,324	54,537,398	165,207,277	163,793,968
Liquefied petroleum gas	11,135,633	13,266,379	31,252,585	36,892,273
Sulphur	33,120	-	305,796	344,313
	<u>120,217,835</u>	<u>117,022,987</u>	<u>336,229,827</u>	<u>348,804,446</u>
Government levies				
General sales tax	(12,145,715)	(11,759,457)	(33,900,043)	(35,599,003)
Petroleum levy	(285,058)	(296,099)	(830,796)	(834,846)
Excise duty	(490,053)	(483,512)	(1,372,085)	(1,463,458)
	<u>(12,920,826)</u>	<u>(12,539,068)</u>	<u>(36,102,924)</u>	<u>(37,897,307)</u>
	<u>107,297,009</u>	<u>104,483,919</u>	<u>300,126,903</u>	<u>310,907,139</u>

17.1 As detailed in note 27.1 to the annual financial statements of the Company for the year ended 30 June 2025, the Company along with other joint operation partners has challenged the applicability of Windfall Levy on Oil / Condensate (WLO) against the backdrop of supplemental agreements already executed pursuant to Petroleum Policy (PP) 2012 in the Honorable Islamabad High Court which has granted stay order till next date of hearing against the Council of Common Interests (CCI) decision dated 24 November 2017 on imposition of WLO. The Company on the advice of its legal counsel is confident that it has sound grounds to defend the aforesaid issue in the Court and that the issue will be decided in favour of the Company.

The cumulative past benefit accrued and recorded in the financial statements by the Company upto 23 November 2017 in the form of revenue and profit after tax is Rs 8,550 million and Rs 4,426 million respectively. However, without prejudice to the Company's stance in the Court case, revenue of Rs 49,528 million (30 June 2025: Rs 44,899 million) related to gas price incentive against the supplemental agreements has been set aside on a point forward basis effective 24 November 2017 (the date of decision of CCI).

17.2 Gas Sale Agreement (GSA) in respect of Kunnar Pasakhi Deep (KPD) fields between the Company and Sui Southern Gas Company Limited has been finalized between the parties on 12 July 2024 and the final approval of the MoE is pending. Adjustments on finalization of GSA had been incorporated in the financial statements for the year ended 30 June 2025.

17.3 In prior year, MoE had approved formula for wellhead price of gas sale from Nur-Bagla field and the Company had applied, on 19 July 2024 by paying wellhead gas price application fee, to OGRA for notification of price of gas. Thereafter, OGRA vide letter dated 13 November 2024 appraised that the Authority is empowered to determine the well-head gas prices for the producers of natural gas in accordance with the relevant agreements or contracts to notify the same in the official gazette. Therefore, the Company filed a draft Gas Pricing Agreement (GPA) of Nur-Bagla on 3 December, 2024 before the MoE for approval. After the approval by MoE, the same shall be submitted to OGRA for the notification of well-head gas price of Nur-Bagla. Currently the sales revenue is being recognised as per price applicable according to the formula approved by the MoE. The management expects that there will be no material differences in the gas price to be notified by OGRA.

Notes to the Interim Financial Statements [unaudited]

For Nine Months Ended 31 March 2026

	Note	Three months ended 31 March		Nine months ended 31 March	
		2026	2025	2026	2025
----- (Rupees '000) -----					
18 FINANCE AND OTHER INCOME					
Interest income on:					
Investments and bank deposits		5,234,092	7,909,298	14,108,312	27,821,064
Finance income- lease		4,206,019	4,781,695	13,184,210	14,749,037
Delayed payments surcharge from customers		-	-	-	8,503,459
Unwinding of loss on modification in terms of TFCs	12.2	1,658,735	3,619,398	7,966,500	10,661,946
Dividend income from investment at fair value through profit or loss		7,871	-	21,168	-
Investment at fair value through profit or loss:					
Un-realized		(160,291)	(16,890)	775,867	232,826
Realized gain		923,992	-	1,867,343	-
Exchange loss /(gain) -net		(902,634)	2,662,790	(1,297,942)	2,470,473
Contract renewal fee	18.1	258,850	407,746	798,884	929,816
Income /(loss) on account of liquidated damages		65,947	(2,051,717)	769,737	(1,809,475)
Others		270,402	797,346	306,459	1,132,804
		<u>11,562,983</u>	<u>18,109,666</u>	<u>38,500,538</u>	<u>64,691,950</u>

18.1 This represents income recognized on account of contract renewal fee in respect of allocation of LPG quota.

19 FINAL TAXES -LEVIES

This represents final taxes paid under section 5 of Income Tax Ordinance, 2001 (ITO), representing levy in terms of requirements of IFRIC 21/IAS 37.

	Three months ended 31 March		Nine months ended 31 March	
	2026	2025	2026	2025
----- (Rupees '000) -----				
Current tax- charge	20,743,771	19,197,146	56,658,593	93,027,587
Deferred tax- charge /(credit)	1,949,142	933,966	3,877,221	466,300
	<u>22,692,913</u>	<u>20,131,112</u>	<u>60,535,814</u>	<u>93,493,887</u>

20.1 Also refer note 15.1 to these interim financial statements.

	Three months ended 31 March		Nine months ended 31 March	
	2026	2025	2026	2025
----- (Rupees '000) -----				
Profit for the period (Rupees '000)	<u>42,243,957</u>	<u>47,149,242</u>	<u>115,263,205</u>	<u>129,605,908</u>
Average number of shares outstanding during the period ('000)	<u>4,300,928</u>	<u>4,300,928</u>	<u>4,300,928</u>	<u>4,300,928</u>
Earnings per share- basic (Rupees)	<u>9.82</u>	<u>10.96</u>	<u>26.80</u>	<u>30.13</u>

There is no dilutive effect on the earnings per share of the Company.

Notes to the Interim Financial Statements [unaudited] For Nine Months Ended 31 March 2026

22 FAIR VALUE HIERARCHY

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted market prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

	Level 1	Level 2	Level 3
	----- (Rupees '000) -----		
Financial assets measured at fair value through profit or loss			
Other financial assets- Mutual Funds			
31 March 2026	40,245,252	-	-
30 June 2025	600,772	-	-
		Unaudited 31 March 2026	Audited 30 June 2025
		----- (Rupees '000) -----	

23 CASH AND CASH EQUIVALENTS

Cash and bank balances	57,388,339	29,607,321
Short term highly liquid investments- Term deposits	154,518,398	172,749,990
	<u>211,906,737</u>	<u>202,357,311</u>

24 RELATED PARTIES TRANSACTIONS

Government of Pakistan owns 74.97% (30 June 2025: 74.97%) shares of the Company. In 2022, the Honorable Supreme Court of Pakistan declared the Benazir Employees' Stock Option Scheme ultra vires. Accordingly, the shares currently held by OGDC Employees' Empowerment Trust (OEET) 10.05% (30 June 2025: 10.05%) will be transferred back to the GoP, and GoP holding will be increased. Therefore, all entities owned and controlled by the Government of Pakistan are related parties of the Company. Other related parties comprise associates, major shareholders, directors, companies with common directorship, key management personnel, OGDC employees empowerment trust, employees pension trust and gratuity fund. The Company in normal course of business pays for airfare, electricity, telephone, gas, yield analysis required under Petroleum Concession Agreements and make regulatory payments to entities controlled by the GoP which are not material, hence not disclosed in these interim financial statements. Transactions with related parties other than disclosed below are disclosed in relevant notes to these interim financial statements. Transactions of the Company with related parties and balances outstanding at period end are as follows:

Notes to the Interim Financial Statements [unaudited] For Nine Months Ended 31 March 2026

	Nine months ended 31 March	
	2026	2025
----- (Rupees '000) -----		
RELATED PARTIES TRANSACTIONS- continued		
OREL- Subsidiary company- 100% shareholding of the Company and common directorship		
Cost of investment	-	100
Payable as at 31 March	-	100
Receivable as at 31 March	1,600	-
MEL- Associated company- 20% shareholding of the Company and common directorship		
Share of profit in associate	9,943,910	9,139,958
Share of other comprehensive income of the associate- net of taxation	(41,742)	(3,530)
Dividend received	7,267,230	3,545,394
Expenditure charged by joint operations partner- net	(5,468,391)	(3,645,180)
Cash calls paid /(received) to joint operations partner- net	4,566,285	(3,428,622)
Share (various fields) payable as at 31 March	1,912,318	1,829,914
Share (various fields) receivable as at 31 March	642,705	196,787
PIOL- Associated company- 25% shareholding of the Company and common directorship		
Cost of investment made during the period	4,200,000	6,975,000
Share of (loss) in associate	(428,791)	(226,808)
Share of other comprehensive (loss) /income	(332,759)	77,840
PMPL- Associated company- 33.33% shareholding of the Company and common directorship		
Cost of investment made during the period	21,146,433	10,089,600
Share of loss in associate	(374,934)	(1,331,801)
Share of other comprehensive (loss) /income	(796,147)	293,421
Major shareholders		
Government of Pakistan (74.97% share holding)		
Dividend paid	42,512,799	77,715,306
Dividend paid- Privatization Commission of Pakistan	4,111,377	3,563,192
OGDC Employees' Empowerment Trust (10.05% share holding)		
Dividend paid to GoP on behalf of OEET	-	-
Dividend withheld	-	-
Related parties by virtue of the GoP holdings and /or common directorship		
Sui Northern Gas Pipelines Limited		
Sale of natural gas	70,408,971	73,706,335
Sale of liquefied petroleum gas	46,208	29,335
Trade debts as at 31 March	282,718,815	268,935,427
Advance against sale of LPG as at 31 March	823	19,704

Notes to the Interim Financial Statements [unaudited] For Nine Months Ended 31 March 2026

Nine months ended 31 March

2026 2025

RELATED PARTIES TRANSACTIONS- continued

----- (Rupees '000)-----

Pakistan State Oil Company Limited

Sale of liquefied petroleum gas	716,385	1,105,649
Purchase of petroleum, oil and lubricants	6,279,560	5,786,074
Payable as at 31 March	115,715	146,353
Advance against sale of LPG as at 31 March	163,219	142,101

Pakistan Petroleum Limited

Payable as at 31 March	206	3,383
Expenditure charged to /(by) joint operations partner- net	2,897,087	2,373,968
Cash calls received joint operations partner- net	(1,783,200)	(435,681)
Share (various fields) receivable as at 31 March	1,802,856	3,442,919
Share (various fields) payable as at 31 March	886,159	1,661,618

Pak Arab Refinery Company Limited

Sale of crude oil	7,831,111	9,405,576
Trade debts as at 31 March	2,917,378	2,153,847

PARCO Pearl Gas (Private) Limited

Sale of liquefied petroleum gas	467,821	563,410
Advance against sale of LPG as at 31 March	17,986	102,207

Pakistan Refinery Limited

Sale of crude oil	11,172,236	11,172,540
Trade debts as at 31 March	5,895,340	7,076,361

Khyber Pakhtunkhwa Oil & Gas Company (KPOGCL)

Expenditure charged to joint operations partner	32,800	49,856
Cash calls received from joint operations partner	36,181	832,922
Share (various fields) receivable as at 31 March	11,548	127,391

Sindh Energy Holding Company Limited (SEHCL)

Expenditure charged to joint operations partner	986	1,789
Share (various fields) payable as at 31 March	-	394
Share (various fields) receivable as at 31 March	3,425	-

Sui Southern Gas Company Limited

Sale of natural gas	37,908,288	38,261,248
Sale of liquefied petroleum gas	797,523	813,153
Trade debts as at 31 March	248,185,357	256,268,896
Advance against sale of LPG as at 31 March	15,868	128,260

Sui Southern Gas Company LPG (Pvt) Limited

Sale of liquefied petroleum gas	-	18,296
Advance against sale of LPG as at 31 March	101,514	72

Government Holdings (Private) Limited (GHPL)

Expenditure charged to joint operations partner	3,884,849	3,845,225
Cash calls (paid to) /received from joint operations partner	(3,104,390)	3,402,547
Share (various fields) receivable as at 31 March	4,247,168	3,935,129
Share (various fields) payable as at 31 March	377,945	679,018

Notes to the Interim Financial Statements [unaudited]
For Nine Months Ended 31 March 2026

	Nine months ended 31 March	
	2026	2025
RELATED PARTIES TRANSACTIONS- continued		
----- (Rupees '000) -----		
National Investment Trust		
Investment as at 31 March	4,876,178	620,114
National Bank of Pakistan		
Balance at bank as at 31 March	2,936,680	3,728,198
Balance of investment in TDRs (including accrued interest) as at 31 March	105,551,918	96,436,663
Interest earned	5,166,254	6,889,256
Power Holding Limited (PHL)		
Balance of mark-up receivable on TFCs as at 31 March	22,542,184	80,271,356
National Insurance Company Limited		
Insurance premium paid	568,382	1,345,800
Payable as at 31 March	1,396,747	24,323
National Logistic Cell		
Crude transportation charges paid	1,073,894	1,216,982
Payable as at 31 March	677,153	747,378
Enar Petrotech Services Limited		
Consultancy services	42,554	19,468
Enar Petroleum Refining Facility		
Sale of crude oil	26,685,858	27,964,876
Receivable as at 31 March	7,411,424	7,169,675
Other related parties		
Contribution to pension fund	7,328,738	12,477,369
Contribution to gratuity fund	1,235,190	-
Remuneration including benefits and perquisites of key management personnel	1,433,869	1,028,051

Notes to the Interim Financial Statements [unaudited] For Nine Months Ended 31 March 2026

25 SHARIAH DISCLOSURES UNDER CLAUSE VII OF PART I OF SCHEDULE IV OF THE COMPANIES ACT, 2017

	Unaudited 31 March 2026	Audited 30 June 2025
Note	----- (Rupees '000)-----	

Condensed interim statement of financial position

Description	Explanation			
Liabilities:				
Financing (long-term, short-term, or lease financing) obtained as per Islamic mode			Not Applicable	Not Applicable
Interest or mark-up accrued on any conventional loan or advance			Not Applicable	Not Applicable
Assets:				
Investments in subsidiary and associates	Shariah compliant	11	163,688,975	137,640,235
Bank deposits, bank balances and TDRs	Shariah compliant		5,444,267	11,117,997
Investment in mutual funds	Shariah compliant	16	14,233,068	-

	Nine months ended 31 March	
	2026	2025
Note	----- (Rupees '000)-----	

Condensed interim statement of profit or loss

Description	Explanation			
Sales -net	Shariah compliant	17	300,126,903	310,907,139
Delayed payments surcharge from customers	Non-shariah	18	-	8,503,459
Income on account of liquidated damages	Non-shariah	18	769,737	(1,809,475)
Share of profit in associates -net of taxation	Shariah compliant		9,140,185	7,581,349
Interest income on:				
Investments, bank deposits and TDRs	Non-shariah		13,518,710	27,104,631
	Shariah compliant		589,602	716,433
		18	14,108,312	27,821,064
Exchange (loss) /gain on actual currency	Shariah compliant		764,940	1,671,590
	Non-shariah		(2,062,882)	798,883
		18	(1,297,942)	2,470,473
Exchange gains earned using conventional derivative financial instruments			Not Applicable	Not Applicable
Profit paid on Islamic mode of financing			Not Applicable	Not Applicable
Total interest earned on any conventional loan or advance			Not Applicable	Not Applicable

Sources and detailed breakup of other income

Finance income -lease	Shariah compliant	18	13,184,210	14,749,037
Unwinding of Loss on modification in terms of TFCs	Non-shariah	18	7,966,500	10,661,946
Dividend income from investment at fair value through profit or loss	Shariah compliant		21,142	-
	Non-shariah		26	-
		18	21,168	-

Notes to the Interim Financial Statements [unaudited]
For Nine Months Ended 31 March 2026

		Nine months ended 31 March	
		2026	2025
Note		----- (Rupees '000) -----	
Un-realized gain on investments at fair value through profit or loss	Shariah compliant	186,774	-
	Non-shariah	589,093	232,826
		775,867	232,826
Realized gain on investments at fair value through profit or loss	Shariah compliant	467,595	-
	Non-shariah	1,399,748	-
		1,867,343	-
Contract renewal fee	Shariah compliant	798,884	929,816
Gain on disposal of property, plant and equipment	Shariah compliant	59,023	151,803
Gain on disposal of stores, spare parts and loose tools	Shariah compliant	318,974	359,192
Others	Shariah compliant	(71,538)	621,809
		306,459	1,132,804

Name of the Company's shariah compliant financial institutions

Faysal Bank
Dubai Islamic Bank
Meezan Bank Limited
Faysal Asset Management Limited
HBL Asset Management Limited
Al Meezan Investment Management Limited

Arrangements

Bank deposits
Bank deposits
Bank deposits
Investments
Investments
Investments

26 RISK MANAGEMENT

Financial risk management objectives and policies are consistent with that disclosed in the annual audited financial statements for the year ended 30 June 2025.

27 NON ADJUSTING EVENT AFTER REPORTING DATE

27.1 The Board of Directors approved interim cash dividend at the rate of Rs. 3.25 per share amounting to Rs 13,978 million in its meeting held on 29 April 2026.

28 GENERAL

Figures have been rounded off to the nearest thousand of rupees, unless otherwise stated.

29 DATE OF AUTHORIZATION FOR ISSUE

These interim financial statements were authorized for issue on 29 April 2026 by the Board of Directors of the Company.


Chief Financial Officer


Chief Executive


Director

Condensed Interim Consolidated Financial Statements [Unaudited]

For Nine Months Ended 31 March 2026

Condensed Interim Consolidated Statement of Financial Position [unaudited]
For Nine Months Ended 31 March 2026

		Unaudited 31 March 2026	Audited 30 June 2025
	Note	----- (Rupees '000)-----	
SHARE CAPITAL AND RESERVES			
Share capital		43,009,284	43,009,284
Reserves	4	33,627,211	33,909,396
Unappropriated profit		1,330,656,284	1,271,317,916
		<u>1,407,292,779</u>	<u>1,348,236,596</u>
NON CURRENT LIABILITIES			
Deferred taxation		79,952,087	75,920,108
Deferred employee benefits		44,097,000	41,519,272
Provision for decommissioning cost	5	66,114,306	61,594,813
Long term lease liability		-	2,056,059
		<u>190,163,393</u>	<u>181,090,252</u>
CURRENT LIABILITIES			
Short term lease liability		2,298,539	983,551
Trade and other payables	6	118,917,632	123,761,613
Unpaid dividend		576,064	331,720
Unclaimed dividend		200,650	202,238
		<u>121,992,885</u>	<u>125,279,122</u>
TOTAL LIABILITIES		<u>312,156,278</u>	<u>306,369,374</u>
		<u>1,719,449,057</u>	<u>1,654,605,970</u>
CONTINGENCIES AND COMMITMENTS	7		

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



Chief Financial Officer



Chief Executive



Director

		Unaudited 31 March 2026	Audited 30 June 2025
	Note	----- (Rupees '000)-----	
NON CURRENT ASSETS			
Property, plant and equipment	8	126,684,782	97,861,516
Development and production assets	9	167,339,841	139,011,750
Exploration and evaluation assets	10	25,929,330	28,939,818
		319,953,953	265,813,084
Long term Investments in associates	11	163,688,875	137,640,135
Long term Investments at amortized cost	12	20,285,645	20,285,645
Long term loans- secured		12,528,708	11,263,991
Long term advances, prepayments and other receivables		5,488,968	4,021,001
Lease receivables	13	77,748,439	92,198,179
		599,694,588	531,222,035
CURRENT ASSETS			
Stores, spare parts and loose tools		29,594,392	29,693,368
Stock in trade		1,610,124	942,938
Trade debts	14	598,699,532	613,660,983
Loans and advances		24,807,228	22,284,662
Deposits and short term prepayments		4,176,328	2,582,403
Other receivables		1,695,591	1,452,187
Income tax- advance	15	155,932,552	114,026,596
Current portion of long term investments		23,511,749	84,520,671
Current portion of lease receivables		27,574,884	48,696,323
Other financial assets	16	194,763,650	152,710,231
Cash and bank balances		57,388,439	52,813,573
		1,119,754,469	1,123,383,935
		1,719,449,057	1,654,605,970


Chief Financial Officer


Chief Executive


Director

Condensed Interim Consolidated Statement of Profit or Loss [unaudited]

For Nine Months Ended 31 March 2026

		Three months ended 31 March		Nine months ended 31 March	
		2026	2025	2026	2025
	Note	----- (Rupees '000) -----			
Sales- net	17	107,297,009	104,483,920	300,126,903	310,907,139
Royalty		(12,823,545)	(12,153,002)	(35,375,939)	(36,936,504)
Operating expenses		(31,002,021)	(31,907,785)	(96,737,127)	(84,979,689)
Transportation charges		(601,966)	(508,739)	(1,686,539)	(1,663,476)
		(44,427,532)	(44,569,526)	(133,799,605)	(123,579,669)
Gross profit		62,869,477	59,914,394	166,327,298	187,327,470
Finance and other income	18	11,562,983	18,109,666	38,500,538	64,691,950
Exploration and prospecting expenditure		(6,003,646)	(6,783,868)	(17,902,080)	(14,670,682)
General and administration expenses		(2,650,767)	(1,813,520)	(7,194,767)	(5,613,444)
Finance cost		(1,391,812)	(1,534,614)	(3,814,504)	(4,474,754)
Workers' profit participation fund		(3,417,834)	(3,541,071)	(9,252,859)	(11,742,094)
Share of profit in associates -net of taxation		3,969,937	2,929,367	9,140,185	7,581,349
Profit before taxation		64,938,338	67,280,354	175,803,811	223,099,795
Final taxes -levies	19	(1,968)	-	(5,292)	-
Profit before income tax		64,936,370	67,280,354	175,798,519	223,099,795
Income tax	20	(22,692,913)	(20,131,112)	(60,535,814)	(93,493,887)
Profit for the period		42,243,457	47,149,242	115,262,705	129,605,908
Earnings per share- basic and diluted (Rupees)	21	9.82	10.96	26.80	30.13

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



Chief Financial Officer



Chief Executive



Director

Condensed Interim Consolidated Statement of Comprehensive Income [unaudited] For Nine Months Ended 31 March 2026

	Three months ended 31 March		Nine months ended 31 March	
	2026	2025	2026	2025
----- (Rupees '000) -----				
Profit for the period	42,243,457	47,149,242	115,262,705	129,605,908
Other comprehensive (loss) /income				
Items that will be subsequently reclassified to profit or loss:				
Effects of translation of investment in a foreign associate	(73,813)	69,340	(332,759)	77,840
Share of effect of translation of investment in foreign associated company of the associates -net of taxation	(235,390)	259,813	(1,036,926)	289,891
Other comprehensive (loss) /income for the period	(309,203)	329,153	(1,369,685)	367,731
Total comprehensive income for the period	41,934,254	47,478,395	113,893,020	129,973,639

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


Chief Financial Officer


Chief Executive


Director

Condensed Interim Consolidated Statement of Change in equity [unaudited] For Nine Months Ended 31 March 2026

	Reserves						Unappropriated profit	Total equity
	Share capital	Capital reserves			Other reserves			
		Capital reserve	Self insurance reserve	Share of capital redemption reserve fund in associated company	Share of self insurance reserve in associated company	Foreign translation currency reserve		
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 period	-	-	-	(Rupees '000)	-	-	129,605,908	129,605,908
Profit for the period	-	-	-	-	-	367,731	367,731	367,731
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	367,731	129,605,908	129,973,639
Transfer to self insurance reserve	-	-	1,089,922	-	-	-	(1,089,922)	-
Charge to self insurance reserve	-	-	(2,422)	-	-	-	2,422	-
Transfer to capital redemption reserve fund by an associated company	-	-	-	(2,118,000)	-	-	2,118,000	-
Transactions with owners of the Parent's Company	-	-	-	-	-	-	-	-
Distributions	-	-	-	-	-	-	(17,203,714)	(17,203,714)
Final dividend 2024: Rs 4.00 per share	-	-	-	-	-	-	(12,902,785)	(12,902,785)
First interim dividend 2025: Rs 3.00 per share	-	-	-	-	-	-	(17,418,760)	(17,418,760)
Second interim dividend 2025: Rs 4.05 per share	-	-	-	-	-	-	(47,525,259)	(47,525,259)
Total distributions to owners of the Parent's Company	-	-	-	-	-	-	(77,846,764)	(77,846,764)
Balance as at 31 March 2025	43,009,284	836,000	20,387,500	-	920,000	15,514,797	1,252,277,017	1,332,944,598
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 period	-	-	-	-	-	-	115,262,705	115,262,705
Profit for the period	-	-	-	-	-	-	115,262,705	115,262,705
Other comprehensive (loss) for the period	-	-	-	-	-	(1,369,685)	-	(1,369,685)
Total comprehensive (loss) / income for the period	-	-	-	-	-	(1,369,685)	115,262,705	113,893,020
Transfer to self insurance reserve	-	-	1,088,783	-	-	-	(1,088,783)	-
Charge to self insurance reserve	-	-	(1,283)	-	-	-	1,283	-
Transactions with owners of the Parent's Company	-	-	-	-	-	-	-	-
Distributions	-	-	-	-	-	-	(21,504,642)	(21,504,642)
Final dividend 2025: Rs 5.00 per share	-	-	-	-	-	-	(15,053,249)	(15,053,249)
First interim dividend 2026: Rs 3.50 per share	-	-	-	-	-	-	(18,278,946)	(18,278,946)
Second interim dividend 2026: Rs 4.25 per share	-	-	-	-	-	-	(54,836,837)	(54,836,837)
Total distributions to owners of the Parent's Company	-	-	-	-	-	-	(88,169,032)	(88,169,032)
Balance as at 31 March 2026	43,009,284	836,000	21,837,500	-	920,000	10,033,711	1,330,656,284	1,407,292,779

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



Chief Financial Officer



Chief Executive



Director

Condensed Interim Consolidated Statement of Cash Flows [unaudited]

For Nine Months Ended 31 March 2026

Nine months ended 31 March

2026

2025

Note

----- (Rupees '000) -----

Cash flows from operating activities

Profit before income tax		175,798,519	223,099,795
Adjustments for:			
Depreciation		8,889,782	7,717,192
Amortization of development and production assets	9	15,918,504	13,678,088
Delayed payments surcharge from customers	18	-	(8,503,459)
Unwinding of loss on modification in terms of TFCs		(7,966,500)	(10,661,946)
Royalty		35,375,939	36,936,504
Workers' profit participation fund		9,252,859	11,742,094
Provision for deferred employee benefits		6,644,174	6,350,275
Unwinding of discount on provision for decommissioning cost	5	3,580,527	4,436,806
Interest income on investments and bank deposits	18	(14,108,312)	(27,821,064)
Interest income on lease	18	(13,184,210)	(14,749,037)
Unwinding of lease liability		226,289	-
Un-realized gain on investments at fair value through profit or loss	18	(775,867)	(232,826)
Realized gain on investments at fair value through profit or loss	18	(1,867,343)	-
Exchange (gain) /loss -net		1,055,202	(2,361,191)
Dividend income from investment at fair value through profit or loss	18	(21,168)	-
Gain on disposal of property, plant and equipment		(59,023)	(151,803)
Share of profit in associates -net of taxation		(9,140,185)	(7,581,349)
Stores inventory written off		192,904	92,178
Provision for doubtful advances		2,828	-
Cost of dry and abandoned wells during the period		4,774,868	3,533,127
Reversal of trade debts provision		(36,479)	(2,250)
		214,553,308	235,521,134
Changes in:			
Stores, spare parts and loose tools		(93,928)	(4,430,656)
Stock in trade		(667,186)	111,603
Trade debts		14,997,930	15,105,073
Deposits and short term prepayments		(1,593,925)	(4,173,392)
Loan and advances and other receivables		(4,035,115)	(11,198,562)
Trade and other payables		13,389,052	(15,454,143)
Cash generated from operations		236,550,136	215,481,057
Royalty paid		(38,518,517)	(54,411,363)
Deferred employee benefits paid		(13,151,806)	(16,279,483)
Long term advances, prepayments and other receivables		(1,467,967)	926,711
Decommissioning cost paid	5	(68,423)	-
Payment to workers' profit participation fund-net		(14,700,782)	(15,462,479)
Income taxes and levies paid	15	(98,608,828)	(114,400,126)
		(166,516,323)	(199,626,740)
Net cash generated from operating activities		70,033,813	15,854,317
Cash flows from investing activities			
Capital expenditure		(81,202,153)	(46,464,917)
Interest received		111,023,128	53,059,473
Lease payments received		19,177,912	11,790,953
Dividends received		7,288,398	3,545,394
Encashment of Investment		-	10,000,000
Investments at fair value through profit or loss - net		(37,001,270)	-
Investment in associates		(25,346,333)	(17,064,600)
Proceeds from disposal of property, plant and equipment		96,737	186,617
Net cash (used in)/ generated from investing activities		(5,963,581)	15,052,920
Cash flows from financing activities			
Dividends paid		(54,594,081)	(87,839,529)
Lease payments made		(921,019)	-
Net cash used in financing activities		(55,515,100)	(87,839,529)
Net increase / (decrease) in cash and cash equivalents		8,555,131	(56,932,292)
Cash and cash equivalents at beginning of the period		204,923,032	258,613,241
Effect of movements in exchange rate on cash and cash equivalents		(1,571,326)	676,362
Cash and cash equivalents at end of the period	23	211,960,837	202,357,311

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

Chief Financial Officer

Chief Executive

Director

Notes to the Interim Consolidated Financial Statements [unaudited]

For Nine Months Ended 31 March 2026

1 LEGAL STATUS AND OPERATIONS

Oil and Gas Development Company Limited (OGDCL) (the Group) comprises of Oil and Gas Development Company Limited (OGDCL) (OGDCL or the Parent Company) and its wholly owned subsidiary, OGDC Renewable Energy (Private) Limited (OREL). Oil and Gas Development Company Limited (OGDCL), 'OGDCL', was incorporated on 23 October 1997 under the Companies Ordinance, 1984 (now the Companies Act, 2017). OGDCL was established to undertake exploration and development of oil and gas resources, including production and sale of oil and gas and related activities formerly carried on by Oil and Gas Development Corporation, which was established in 1961. The shares of OGDCL are quoted on Pakistan Stock Exchange Limited. The Global Depository Shares (1GDS = 10 ordinary shares of OGDCL) of OGDCL are listed on the London Stock Exchange. The registered office of OGDCL and its subsidiary is located at OGDCL House, Plot No. 3, F-6/G-6, Blue Area, Islamabad, Pakistan.

OGDC Renewable Energy (Private) Limited (OREL) is a private limited company incorporated in Pakistan on 07 June 2024 under the Companies Act, 2017. OREL principal line of business is exploration, exploitation and development of renewable energy resources including solar, wind, hydro, geothermal energy. Presently, OREL is in the process of carrying out the pre commencement activities and has not yet commenced its operations.

For the purpose of these consolidated financial statements, OGDCL and its consolidated subsidiary – OREL are referred as the Group.

In consideration for all the properties, rights, assets, obligations and liabilities of Oil and Gas Development Corporation vested in the Parent Company, 1,075,232,100 ordinary fully paid shares of Rs 10 each were issued to the Government of Pakistan (GoP) on 23 October 1997. Currently, the GoP holds 74.97% (30 June 2025: 74.97%) paid up capital of the Parent Company. Pursuant to the decision of the Honorable Supreme Court of Pakistan of 2022, declaring the Benazir Employees' Stock Option Scheme ultra vires the shares currently held by OGDC Employees' Empowerment Trust (OEET) 10.05% (30 June 2025: 10.05%) will be transferred back to the GoP and accordingly, the GoP holding will be increased. During the year ended 30 June 2024, the Pakistan Sovereign Wealth Fund Act, 2023 became effective. Under the said Act, the GoP's shareholding in the Parent Company including shares held by OEET stands transferred to the Pakistan Sovereign Wealth Fund (PSWF). Accordingly, the GoP is in the process of taking necessary actions required to record the transfer of the shares to PSWF.

2 BASIS OF PREPARATION

2.1 These condensed interim consolidated financial statements (here in after referred to as the "interim consolidated financial statements") are the separate interim consolidated financial statements of the Group and have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim consolidated financial reporting. The accounting and reporting standards as applicable in Pakistan for interim consolidated financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of, directives and notifications issued under the Companies Act, 2017.

Where provisions of directives and notifications issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of, directives and notifications issued under the Companies Act, 2017 have been followed.

2.2 These interim consolidated financial statements are unaudited and are being submitted to the members as required under Section 237 of Companies Act, 2017 and Rule Book of Pakistan Stock Exchange Limited.

2.3 The Securities and Exchange Commission of Pakistan (SECP) through S.R.O 25 (I) / 2024 dated 06 January 2026, in partial modification of its previous S.R.O. 1784 (I) / 2024 dated 04 November 2024, has notified that in respect of companies holding financial assets due or ultimately due from the Government of Pakistan (GoP) in respect of circular debt, the requirements contained in IFRS 9 (Financial Instruments) with respect to application of Expected Credit Loss (ECL) model shall not be applicable on such financial assets for the financial years ending on or before 31 December 2026, provided that such companies shall follow relevant requirements of IAS 39 'Financial Instruments: Recognition and Measurement' in respect of above referred financial assets during the exemption period.

The disclosures in these interim consolidated financial statements do not include those reported for full annual audited consolidated financial statements and should therefore be read in conjunction with the annual audited consolidated financial statements for the year ended 30 June 2025. Comparative statement of consolidated financial position is extracted from the annual audited consolidated financial statements as of 30 June 2025, whereas comparative consolidated statement of profit or loss, consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows are stated from unaudited interim consolidated financial statements of the Parent Company and its subsidiary for the period ended 31 March 2025.

Notes to the Interim Consolidated Financial Statements [unaudited] For Nine Months Ended 31 March 2026

3 ACCOUNTING POLICIES, ESTIMATES AND JUDGEMENTS

The accounting policies, significant judgments made in the application of accounting policies, key sources of estimations, the methods of computation adopted in preparation of these interim consolidated financial statements and financial risk management policies are the same as those applied in preparation of annual audited consolidated financial statements for the year ended 30 June 2025. The management also believes that standards, amendments to published standards and interpretations that are effective for the Group from accounting periods beginning on or after 01 July 2025 do not have any significant effect on these interim consolidated financial statements or are not relevant to the Group.

		Unaudited 31 March 2026	Audited 30 June 2025
	Note	----- (Rupees '000) -----	
4 RESERVES			
Capital reserves:			
Capital reserve	4.1	836,000	836,000
Self insurance reserve	4.2	21,837,500	20,750,000
Self insurance reserve- associate	4.3	920,000	920,000
		<u>23,593,500</u>	<u>22,506,000</u>
Other reserves:			
Foreign currency translation reserve	4.4	1,760,975	2,093,734
Foreign currency translation reserve- associates (net)	4.5	8,272,736	9,309,662
		<u>10,033,711</u>	<u>11,403,396</u>
		<u>33,627,211</u>	<u>33,909,396</u>

4.1 This represents bonus shares issued by former wholly owned subsidiary- Pirkoh Gas Company (Private) Limited (PGCL) prior to merger. Accordingly, this reserve is not available for distribution to shareholders.

4.2 The Group has set aside a specific capital reserve for self insurance of rigs, buildings, wells, plants, pipelines, workmen compensation, inventory, terrorism, vehicle repair and losses for petroleum products in transit. Accordingly, this reserve is not available for distribution to shareholders.

4.3 This represents a specific capital reserve set aside by an associate for self insurance of its assets which have not been insured, for uninsured risks and for deductibles against insurance claims.

4.4 This represents accumulated balance of translation effect of a foreign operation in Rupees as per the Group's accounting policy.

4.5 This represents accumulated balance of a translation effect of foreign operations in Rupees of associates.

	Unaudited 31 March 2026	Audited 30 June 2025
	----- (Rupees '000) -----	

5 PROVISION FOR DECOMMISSIONING COST

Balance at beginning of the period /year	61,594,813	59,600,474
Provision during the period /year	1,007,389	1,722,273
Decommissioning cost incurred during the period /year	(68,423)	(143,416)
	<u>62,533,779</u>	<u>61,179,331</u>
Revision due to change in estimates	-	(5,255,809)
Unwinding of discount on provision for decommissioning cost	3,580,527	5,671,291
Balance at end of the period /year	<u>66,114,306</u>	<u>61,594,813</u>

Notes to the Interim Consolidated Financial Statements [unaudited]

For Nine Months Ended 31 March 2026

		Unaudited 31 March 2026	Audited 30 June 2025
	Note	----- (Rupees '000) -----	
6	TRADE AND OTHER PAYABLES		
		2,546,676	1,215,105
		19,768,104	20,663,274
		9,808,174	10,605,676
		16,406,549	7,431,297
		8,636,148	11,778,726
		208,991	101,030
		-	1,585,703
		228,180	171,418
		377,708	500,908
		3,665,612	3,765,588
		9,252,859	14,700,782
		16,188,521	19,816,723
		61,986	739,295
		2,389,872	5,617,526
		3,277,121	2,552,944
	6.1	26,101,131	22,515,618
		<u>118,917,632</u>	<u>123,761,613</u>

6.1 This includes an amount of Rs 25,551 million (30 June 2025: Rs 21,891 million) received from customers on account of additional revenue due to enhanced gas price incentive as explained in note 17.1.

6.2 Gas Infrastructure Development Cess (GIDC) amounting to Rs 2,255 million (30 June 2025: Rs 2,255 million) is recoverable from customers and payable to the GoP. These interim consolidated financial statements do not reflect the said amount since under the provisions of the GIDC laws and regulations, the Group is required to pay the said amount as and when the same is collected from customers. The GIDC is presented as payable to the extent that it is received from customers but not deposited with the GoP. As at year end, no such amount was received which was not deposited with the GoP. On 13 August 2020, the Supreme Court of Pakistan has decided the matter of GIDC by restraining from charging GIDC from 01 August 2020 onward and ordered gas consumers to pay GIDC arrears due upto 31 July 2020 in instalments. The fertilizer companies have obtained stay against recovery from the Sindh High Court, where the matter is subjudice.

7 CONTINGENCIES AND COMMITMENTS

7.1 Contingencies

There are no significant changes in the status of the contingencies as disclosed in the annual audited consolidated financial statements of the Group for the year ended 30 June 2025, except as disclosed in note 15.1 that in respect of sales tax returns condonation case disclosed in note 12.1 to the annual consolidated financial statements for the year ended 30 June 2025, during the period the Islamabad High Court vide order dated 16 December 2025 has directed the Federal Board of Revenue to decide the pending application within 30 days, strictly in accordance with the law. Large Taxpayers Office (LTO) Islamabad has furnished a fresh recommendation to FBR vide its letter dated 16 February 2016 for appropriate disposal.

7.2 Commitments

7.2.1 Commitments outstanding at end of the period amounted to Rs 69,468 million (30 June 2025: Rs 81,413 million). These include amounts aggregating to Rs 41,134 million (30 June 2025: Rs 42,210 million) representing the Group's share in the minimum work commitments under Petroleum Concession Agreements (PCAs). The Group and its associate has given corporate guarantees to GoP under various PCAs for the performance of obligations.

Notes to the Interim Consolidated Financial Statements [unaudited] For Nine Months Ended 31 March 2026

7.2.2 Letters of credit issued by various banks on behalf of the Group in ordinary course of the business, outstanding at end of the period amounted to Rs 11,184 million (30 June 2025: Rs 49,957 million).

7.2.3 The Group's share of associate commitments based on latest available financial statements as on 31 December 2025 are as follows:

	Unaudited 31 March 2026	Audited 30 June 2025
	----- (Rupees '000)-----	
Commitment for capital expenditure	<u>35,226,215</u>	<u>32,385,203</u>
Outstanding minimum work commitments under various PCAs	<u>4,715,575</u>	<u>4,868,520</u>

7.2.4 As part of the Shareholders Agreement with the consortium partners in PIOL, associate, the Group has committed to invest upto US\$ 100 million in PIOL during the next five years from 31 August 2021. The Group has invested the entire committed amount of US\$ 100 million till 31 March 2026 (30 June 2025: US\$ 85 million). The Group's share of associate commitment in this respect amounts to US\$ Nil ; Rs Nil (30 June 2025: US\$ 3 million; Rs 852 million).

7.2.5 With respect to PMPL (note 11.4), the Group had earlier entered into a Joint Venture Agreement with the stakeholders, under which the Group had committed to invest a total amount of up to USD 398 million, to be adjusted for inflation, for funding its proportionate share during Phase-I of the Reko Diq project. During the period, the shareholders of the Group have approved to increase the investment amount to USD 715 million to be adjusted for actual inflation and financing costs. However, after accounting for the expected project financing to be obtained by RDMC, the proportionate shareholder contributions by the Group will be reduced to USD 391 million to be adjusted for actual inflation and financing costs. In addition, the Group has committed to contribute, in the form of equity, up to USD 1 million per year towards its proportionate share in the administrative expenses of PMPL. Furthermore, the Group has provided a several corporate guarantee to fund the obligations of the Group under the Definitive Agreements.

RDMC is in the final stages of concluding project financing arrangements for Phase 1 of the Reko Diq project, with financial close expected in first quarter of 2026. During the period, as part of the financing terms, the State Owned Enterprises (SOEs) have agreed to provide joint and several Completion Guarantees for their pro rata contributory share (which is equal to 27.7778%) of RDMC's secured debt obligations. This guarantee will remain effective until the project achieves financial completion, i.e., the date when specific criteria are met to demonstrate the required level of commercial operations.

Furthermore, the Group has also committed to enter into a Transfers Restriction Agreement required by the project lenders. This agreement mainly requires the SOEs, in aggregate, to maintain their existing shareholding percentage of 25% in RDMC until the project achieves financial completion. Post financial completion, the requirements are relaxed to maintain 10% shareholding in RDMC, until the project debt has been fully repaid. The Completion Guarantee and Transfer Restriction Agreement have not yet been executed.

Notes to the Interim Consolidated Financial Statements [unaudited]
For Nine Months Ended 31 March 2026

		Unaudited 31 March 2026	Audited 30 June 2025
	Note	----- (Rupees '000) -----	
8 PROPERTY, PLANT AND EQUIPMENT			
Carrying amount at beginning of the period /year		97,861,516	86,837,819
Additions during the period /year	8.1	38,466,183	23,602,381
Book value of disposals		(37,714)	(51,276)
Depreciation charge for the period /year		(9,605,203)	(11,568,974)
Revision in estimate of decommissioning cost during the period /year		-	(958,434)
Carrying amount at end of the period /year	8.2	126,684,782	97,861,516
8.1 Additions during the period /year			
Freehold land		67,454	-
Buildings, offices and roads on freehold land		74,841	244,668
Buildings, offices and roads on leasehold land		1,184,163	685,192
Plant and machinery		12,720,225	10,556,041
Rigs		195,425	112,055
Pipelines		784,857	294,832
Office and domestic equipment		515,153	207,270
Office and technical data computers		250,563	272,843
Furniture and fixture		805	2,420
Vehicles		454,584	931,154
Right of use of Asset		-	3,468,690
Decommissioning cost		-	881,617
Capital work in progress (net movement)		23,125,043	3,918,979
Stores held for capital expenditure (net movement)		(906,930)	2,026,620
		38,466,183	23,602,381
8.2 Property, plant and equipment comprises:			
Operating fixed assets		86,331,578	79,726,425
Capital work in progress		33,259,523	10,134,480
Stores held for capital expenditure		7,093,681	8,000,611
		126,684,782	97,861,516

8.2.1 This includes an amount of Rs 3,114 million (30 June 2025: Rs 3,375 million) in respect of Right of Use Asset.

		Unaudited 31 March 2026	Audited 30 June 2025
		----- (Rupees '000) -----	
9 DEVELOPMENT AND PRODUCTION ASSETS			
Carrying amount at beginning of the period /year			
Additions during the period /year		139,011,750	120,435,679
Transferred from exploration and evaluation assets during the period /year		18,325,213	10,444,594
Stores held for development and production activities (net movement)		22,994,147	24,470,927
Amortization charge for the period /year		2,927,235	10,237,513
Revision in estimates of decommissioning cost during the period /year		(15,918,504)	(23,058,571)
Carrying amount at end of the period /year		167,339,841	139,011,750

Notes to the Interim Consolidated Financial Statements [unaudited] For Nine Months Ended 31 March 2026

	Unaudited 31 March 2026	Audited 30 June 2025
Note	----- (Rupees '000)-----	
10 EXPLORATION AND EVALUATION ASSETS		
Balance at beginning of the period /year	23,674,238	18,552,999
Additions during the period /year	25,590,869	33,825,293
	<u>49,265,107</u>	<u>52,378,292</u>
Cost of dry and abandoned wells during the period /year	(4,774,868)	(4,233,127)
Cost of wells transferred to development and production assets during the period /year	(22,994,147)	(24,470,927)
	<u>(27,769,015)</u>	<u>(28,704,054)</u>
	21,496,092	23,674,238
Stores held for exploration and evaluation activities	4,433,238	5,265,580
Balance at end of the period /year	<u>25,929,330</u>	<u>28,939,818</u>

11 LONG TERM INVESTMENTS IN SUBSIDIARY AND ASSOCIATES

Investment in associates:

Quoted

Mari Energies Limited (formerly, Mari Petroleum Company Limited)

11.1 57,160,439 54,525,502

Unquoted

Pakistan International Oil Limited

11.2 23,367,467 19,929,016

Pakistan Minerals (Private) Limited

11.3 83,160,969 63,185,617

163,688,875 137,640,135

11.1 Mari Energies Limited (formerly, Mari Petroleum Company Limited) (MEL) is a listed company incorporated in Pakistan and is principally engaged in exploration, production and sale of hydrocarbons in Pakistan. The Group has 20% (30 June 2025: 20%) holding in the associate. The market value of the investment in associate as at period end is Rs 150,801 million (30 June 2025: Rs 150,532 million).

During the year ended 30 June 2025, MEL issued 213,444,000 bonus shares to the Parent Company in the ratio of eight shares for every one share held after collection of tax under the Income Tax Ordinance, 2001 from the Parent Company amounting to Rs 9,498 million, equal to ten- percent of the market value of the bonus shares to be issued to the Parent Company, which was charged as taxation expense during the year ended 30 June 2025. As at the period end, 2,001,042 bonus shares (30 June 2025: 2,001,042 bonus shares) have been withheld by MEL due to pending resolution of issue relating to withholding tax on issuance of bonus shares.

11.2 Pakistan International Oil Limited (PIOL) is a company engaged in the business of extraction of oil and natural gas in the Emirate of Abu Dhabi and is registered as a limited liability company in the Emirate of Abu Dhabi and incorporated in Abu Dhabi Global Market. Each consortium company (investors) which includes OGDCL, MEL, Pakistan Petroleum Company Limited (PPL) and Government Holdings (Private) Limited (GHPL) have a 25% equity stake in PIOL. The concession agreement between PIOL and Abu Dhabi National Oil Company (ADNOC) was signed on 31 August 2021 and the Offshore Block 5 was awarded to PIOL. Till 31 March 2026, the Parent Company has subscribed 10 million ordinary shares of PIOL (30 June 2025: 8.5 million ordinary shares) by paying USD 100 million; Rs 24,626 million (30 June 2025: USD 85 million; Rs 20,426 million).

On 11 June 2025, the Supreme Council for Financial and Economic Affairs (SCFEA) awarded the Production Concession Agreement to ADNOC and PIOL in respect of Offshore Block 5 with PIOL holding 40% participating interest in the concession.

Notes to the Interim Consolidated Financial Statements [unaudited] For Nine Months Ended 31 March 2026

11.3 The Parent Company has invested in the project company, i.e. Reko Diq Mining Company (Private) Limited (RDMC) through Pakistan Minerals (Private) Limited (PMPL), an entity incorporated and operating in Pakistan with collective representation of the Parent Company, PPL and GHPL, together called the State-Owned Enterprises (SOEs). RDMC is engaged in the mineral exploration activities in Pakistan. PMPL holds an indirect working interest of 25% (8.33% of each SOE) in the RDMC through offshore holding companies namely Reko Diq Holdings Limited and Reko Diq Investments Limited (hereinafter referred to as "Holdcos"). RDMC is incorporated in Pakistan and Holdcos are incorporated in Bailiwick of Jersey. The Parent Company's equity interest in PMPL is 33.33% with an effective interest of 8.33% in RDMC. The SOEs have representation on the Boards of Holdcos and RDMC through PMPL.

PMPL through resolution dated 14 May 2025 had increased the paid-up capital of the company by the issue of a further 1,549,250,040 ordinary shares of face value of PKR 10 each at a subscription price of Rs 100 each, through rights issue by offering the shares to existing members of PMPL, in proportion to their existing shareholding. Accordingly, the Group subscribed 516,416,680 ordinary shares of face value PKR 10 along with the premium. The total shares subscribed by the Group in PMPL now stands at 516,420,680.

During the period, the Group has made further equity contribution amounting to Rs 21,146 million (30 June 2025: Rs 12,691 million) in PMPL. The operator continues to review all aspects of the project with respect to security arrangements, development timetable, financing, and capital budget.

	Unaudited 31 March 2026	Audited 30 June 2025
--	-------------------------------	----------------------------

Note ----- (Rupees '000) -----

12 LONG TERM INVESTMENTS AT AMORTISED COST

Investments at amortized cost

Pakistan Investment Bonds (PIBs)	12.1	21,255,210	20,701,527
Term Finance Certificates (TFCs)	12.2	22,542,184	84,104,789
		43,797,394	104,806,316
Less: Current portion shown under current assets		(23,511,749)	(84,520,671)
		<u>20,285,645</u>	<u>20,285,645</u>

12.1 This represents PIBs received from Uch Power Private Limited against partial settlement of overdue trade receivables on 27 June 2023 and 04 July 2023. Face value and fair value of the PIBs on the date of initial recognition amounted to Rs 21,866 million (30 June 2025: Rs 21,866 million) and Rs 20,286 million (30 June 2025: Rs 20,286 million) respectively and are carried at floating interest rate of 10.93% per annum (30 June 2025: 11.97% per annum).

12.2 During the period, an effective interest income representing unwinding of discounted cash flows as per modified terms of TFCs amounting to Rs 7,966 million (30 June 2025: Rs 14,495 million) has been recognised in the profit or loss. Further an amount of Rs 69,529 million (30 June 2025: Rs nil) has been received from PHL in respect of the aforementioned interest.

13 LEASE RECEIVABLES

Net investment in lease has been recognized on Gas Sale Agreements (GSAs) with power companies i.e. Uch Power (Private) Limited (UPL) and Uch-II Power (Private) Limited (Uch-II) as follows:

Notes to the Interim Consolidated Financial Statements [unaudited] For Nine Months Ended 31 March 2026

		Unaudited 31 March 2026	Audited 30 June 2025
	Note	----- (Rupees '000)-----	
Net investment in lease		105,323,323	140,894,502
Less: Current portion of net investment in lease	13.1	(27,574,884)	(48,696,323)
		<u>77,748,439</u>	<u>92,198,179</u>

- 13.1 Current portion of net investment in lease includes amounts billed to customers of Rs 10,687 million (30 June 2025: Rs 33,654 million) out of which Rs 3,446 million (30 June 2025: Rs 30,226 million) is overdue on account of inter-corporate circular debt. As disclosed in note 2.3, SECP has deferred the applicability of ECL model till financial year ending on or before 31 December 2026 on debts due directly or ultimately from the GoP in consequence of the circular debt. The amount is considered to be fully recoverable as the GoP is committed, hence continuously pursuing for satisfactory settlement of inter-corporate circular debt issue. The Group has contractual right and is entitled to charge interest if lease payments are delayed beyond agreed payment terms, however, the same is recognized when received by the Group. During the year ended 30 June 2025, the Board of Directors of the Group approved the waiver of unrecognised late payment surcharge as granted by Federal Cabinet on 19 March 2025, upto 31 December 2024 to expedite the settlement of circular debt balance.

	Unaudited 31 March 2026	Audited 30 June 2025
	----- (Rupees '000)-----	

14 TRADE DEBTS

Un-secured- considered good	598,699,532	613,660,983
Un-secured- considered doubtful	42,048	78,527
	<u>598,741,580</u>	<u>613,739,510</u>
Provision for doubtful trade debts	(42,048)	(78,527)
	<u>598,699,532</u>	<u>613,660,983</u>

- 14.1 Trade debts include overdue amount of Rs 530,145 million (30 June 2025: Rs 549,976 million) on account of inter-corporate circular debt, receivable from oil refineries, gas companies and power producers out of which Rs 268,540 million (30 June 2025: Rs 264,208 million) and Rs 239,625 million (30 June 2025: Rs 231,980 million) are overdue from related parties, Sui Northern Gas Pipeline Limited and Sui Southern Gas Company Limited respectively. The Government of Pakistan (GoP) is committed, hence continuously pursuing for satisfactory settlement of inter-corporate circular debt issue, however, the progress is slower than expected resulting in accumulation of Group's trade debts. The Group considers this amount to be fully recoverable because the Government of Pakistan has been assuming the responsibility to settle the inter-corporate circular debt in the energy sector. The Group recognizes interest /surcharge, if any, on delayed payments from customers when the interest /surcharge on delayed payments is received by the Group, also refer note 13.1 related to waiver of late payment surcharge from UPL and Uch-II. As disclosed in note 2.3, SECP has deferred the applicability of ECL model till financial year ending on or before 31 December 2026 on financial assets due directly or ultimately from the GoP in consequence of the circular debt.

Notes to the Interim Consolidated Financial Statements [unaudited] For Nine Months Ended 31 March 2026

		Unaudited 31 March 2026	Audited 30 June 2025
	Note	----- (Rupees '000) -----	
15	INCOME TAX- ADVANCE		
		114,026,596	54,019,658
		98,569,841	154,678,576
	20	(56,663,885)	(106,995,830)
		-	12,324,192
		<u>155,932,552</u>	<u>114,026,596</u>

15.1 Subsequent to the period ended 31 December 2025, the Federal Constitutional Court ("FCC") announced its decision via short order on 27 January 2026, regarding the constitutional challenges to the Super Tax levied under Section 4B and 4C of the Income Tax Ordinance, 2001. In its decision, the FCC held that, in respect of Exploration & Production (E&P) Companies application of section 4B and 4C by virtue of Rules 4AA and 4B of the Fifth Schedule (the Schedule) will not apply to the petroleum income arising to E&P Companies if its application does not result in exceeding the aggregate rate of taxes provided in the Schedule and their respective PCAs. The Parent Company has maintained a provision of Rs. 87,607 million on account of super tax on petroleum income. Pending final determination of the matter and detailed judgment on the matter by FCC, management believes that impact of the judgement on the Parent Company can not be currently determined and accordingly no adjustments have been incorporated in these interim consolidated financial statements in this respect.

Further, with reference to note 33.2 of the annual audited consolidated financial statements for the year ended 30 June 2025, during the period, assessment for the tax year 2025 has been made by tax authorities and certain disallowances have been made on the same issues. Against the said assessment, the Parent Company has applied to FBR on 16 April 2026 for constitution of Alternate Dispute Resolution Committee (ADRC).

		Unaudited 31 March 2026	Audited 30 June 2025
	Note	----- (Rupees '000) -----	
16	OTHER FINANCIAL ASSETS		
	16.1	154,518,398	152,109,459
	16.2	40,245,252	600,772
		<u>194,763,650</u>	<u>152,710,231</u>

16.1 This includes foreign currency TDRs amounting to USD 467.626 million; Rs 130,678 million (30 June 2025: USD 473.625 million; Rs 134,320 million), and accrued interest amounting to USD 8.686 million; Rs 2,427 million (30 June 2025: USD 2.155 million; Rs 611 million), carrying interest rate ranging from 6.51% to 7.12% (30 June 2025: 5.85% to 7.40%) per annum, having maturities up to six months (30 June 2025: six months). This also includes investments in local currency TDRs amounting to Rs 17,858 million (30 June 2025: Rs 16,760 million) and foreign currency TDRs amounting to USD 35.250 million ; Rs 9,851 million (30 June 2025: USD 34 million ; Rs 9,753 million). These investments are earmarked against self insurance reserve as explained in note 4.2 to these interim consolidated financial statements.

16.2 Fair value has been determined using quoted repurchase prices, being net asset value of units as at period end.

Notes to the Interim Consolidated Financial Statements [unaudited] For Nine Months Ended 31 March 2026

	Three months ended 31 March		Nine months ended 31 March	
	2026	2025	2026	2025
----- (Rupees '000) -----				
17 SALES- NET				
Gross sales				
Crude oil	49,904,758	49,219,209	139,464,169	147,773,893
Gas	59,144,324	54,537,398	165,207,277	163,793,968
Liquefied petroleum gas	11,135,633	13,266,379	31,252,585	36,892,273
Sulphur	33,120	-	305,796	344,313
	<u>120,217,835</u>	<u>117,022,987</u>	<u>336,229,827</u>	<u>348,804,446</u>
Government levies				
General sales tax	(12,145,715)	(11,759,457)	(33,900,043)	(35,599,003)
Petroleum levy	(285,058)	(296,099)	(830,796)	(834,846)
Excise duty	(490,053)	(483,512)	(1,372,085)	(1,463,458)
	<u>(12,920,826)</u>	<u>(12,539,068)</u>	<u>(36,102,924)</u>	<u>(37,897,307)</u>
	<u>107,297,009</u>	<u>104,483,919</u>	<u>300,126,903</u>	<u>310,907,139</u>

17.1 As detailed in note 27.1 to the annual consolidated financial statements of the Group for the year ended 30 June 2025, the Parent Company along with other joint operation partners has challenged the applicability of Windfall Levy on Oil /Condensate (WLO) against the backdrop of supplemental agreements already executed pursuant to Petroleum Policy (PP) 2012 in the Honorable Islamabad High Court which has granted stay order till next date of hearing against the Council of Common Interest (CCI) decision dated 24 November 2017 on imposition of WLO. The Parent Company on the advice of its legal counsel is confident that it has sound grounds to defend the aforesaid issue in the Court and that the issue will be decided in favour of the Parent Company.

The cumulative past benefit accrued and recorded in the interim consolidated financial statements of the Group upto 23 November 2017 in the form of revenue and profit after tax is Rs 8,550 million and Rs 4,426 million respectively. However, without prejudice to the Parent Company's stance in the Court case, revenue of Rs 49,528 million (30 June 2025: Rs 44,899 million) related to gas price incentive against the supplemental agreements has been set aside on a point forward basis effective 24 November 2017 (the date of decision of CCI).

17.2 Gas Sale Agreement (GSA) in respect of Kunnar Pasakhi Deep (KPD) fields between the Parent Company and Sui Southern Gas Company Limited has been finalized between the parties on 12 July 2024 and the final approval of the MoE is pending. Adjustments on finalisation of GSA have been incorporated in these interim consolidated financial statements.

17.3 In prior year, MoE has approved formula for wellhead price of gas sale from Nur-Bagla field and the Parent Company has applied, on 19 July 2024 by paying wellhead gas price application fee, to OGRA for notification of price of gas. Thereafter, OGRA vide letter dated 13 November 2024 appraised that the Authority is empowered to determine the well-head gas prices for the producers of natural gas in accordance with the relevant agreements or contracts to notify the same in the official gazette. Therefore, the Parent Company filed a draft Gas Pricing Agreement (GPA) of Nur-Bagla on 3 December, 2024 before the MoE for approval. After the approval by MoE, the same shall be submitted to OGRA for the notification of well-head gas price of Nur-Bagla. Currently the sales revenue is being recognised as per price applicable according to the formula approved by the MoE. The management expects that there will be no material differences in the gas price to be notified by OGRA.

Notes to the Interim Consolidated Financial Statements [unaudited] For Nine Months Ended 31 March 2026

	Three months ended 31 March		Nine months ended 31 March	
	2026	2025	2026	2025
Note ----- (Rupees '000) -----				
18 FINANCE AND OTHER INCOME				
Interest income on:				
Investments and bank deposits	5,234,092	7,909,298	14,108,312	27,821,064
Finance income- lease	4,206,019	4,781,695	13,184,210	14,749,037
Delayed payments surcharge from customers	-	-	-	8,503,459
Unwinding of loss on modification in terms of TFCs	12.2 1,658,735	3,619,398	7,966,500	10,661,946
Dividend income from investment at fair value through profit or loss	7,871	-	21,168	-
Investment at fair value through profit or loss:				
Un-realized	(160,291)	(16,890)	775,867	232,826
Realized gain	923,992	-	1,867,343	-
Exchange loss /(gain) -net	(902,634)	2,662,790	(1,297,942)	2,470,473
Contract renewal fee	18.1 258,850	407,746	798,884	929,816
Income /(loss) on account of liquidated damages	65,947	(2,051,717)	769,737	(1,809,475)
Others	270,402	797,346	306,459	1,132,804
	<u>11,562,983</u>	<u>18,109,666</u>	<u>38,500,538</u>	<u>64,691,950</u>

18.1 This represents income recognized on account of contract renewal fee in respect of allocation of LPG quota. For contingency related to signature bonus on allocation of LPG quota.

19 FINAL TAXES -LEVIES

This represents final taxes paid under section 5 of Income Tax Ordinance, 2001 (ITO), representing levy in terms of requirements of IFRIC 21/IAS 37.

	Three months ended 31 March		Nine months ended 31 March	
	2026	2025	2026	2025
----- (Rupees '000) -----				
20 TAXATION				
Current tax- charge	20,743,771	19,197,146	56,658,593	93,027,587
Deferred tax- charge /(credit)	1,949,142	933,966	3,877,221	466,300
	<u>22,692,913</u>	<u>20,131,112</u>	<u>60,535,814</u>	<u>93,493,887</u>

20.1 Also refer note 15.1 to these interim consolidated financial statements.

	Three months ended 31 March		Nine months ended 31 March	
	2026	2025	2026	2025
----- (Rupees '000) -----				
21 EARNINGS PER SHARE- BASIC AND DILUTED				
Profit for the period (Rupees '000)	<u>42,243,457</u>	<u>47,149,242</u>	<u>115,262,705</u>	<u>129,605,908</u>
Average number of shares outstanding during the period ('000)	<u>4,300,928</u>	<u>4,300,928</u>	<u>4,300,928</u>	<u>4,300,928</u>
Earnings per share- basic (Rupees)	<u>9.82</u>	<u>10.96</u>	<u>26.80</u>	<u>30.13</u>

There is no dilutive effect on the earnings per share of the Parent Company.

Notes to the Interim Consolidated Financial Statements [unaudited] For Nine Months Ended 31 March 2026

22 FAIR VALUE HIERARCHY

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted market prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

	Level 1	Level 2	Level 3
	----- (Rupees '000) -----		
Financial assets measured at fair value through profit or loss			
Other financial assets- Mutual Funds			
31 March 2026	40,245,252	-	-
30 June 2025	600,772	-	-
		Nine months ended 31 March	
		2026	2025
		----- (Rupees '000) -----	

23 CASH AND CASH EQUIVALENTS

Cash and bank balances	57,388,439	29,607,321
Short term highly liquid investments	154,518,398	172,749,990
	<u>211,906,837</u>	<u>202,357,311</u>

24 RELATED PARTIES TRANSACTIONS

Government of Pakistan owns 74.97% (30 June 2025: 74.97%) shares of the Parent Company. In 2022, the Honorable Supreme Court of Pakistan declared the Benazir Employees' Stock Option Scheme ultra vires. Accordingly, the shares currently held by OGDCL Employees' Empowerment Trust (OEET) 10.05% (30 June 2025: 10.05%) will be transferred back to the GoP and accordingly, the GoP holding will be increased. Therefore, all entities owned and controlled by the Government of Pakistan are related parties of the Group. Other related parties comprise associates, major shareholders, directors, companies with common directorship, key management personnel, OGDCL employees empowerment trust, employees pension trust and gratuity fund. The Group in normal course of business pays for airfare, electricity, telephone, gas, yield analysis required under Petroleum Concession Agreements and make regulatory payments to entities controlled by the GoP which are not material, hence not disclosed in these interim consolidated financial statements. Transactions with related parties other than disclosed below are disclosed in relevant notes to these interim consolidated financial statements. Transactions of the Group with related parties and balances outstanding at period end are as follows:

Notes to the Interim Consolidated Financial Statements [unaudited]

For Nine Months Ended 31 March 2026

	Nine months ended 31 March	
	2026	2025
RELATED PARTIES TRANSACTIONS- continued		
----- (Rupees '000) -----		
MEL- Associated company- 20% shareholding of the Parent Company and common directorship		
Share of profit in associate	9,943,910	9,139,958
Share of other comprehensive income of the associate- net of taxation	(41,742)	(3,530)
Dividend received	7,267,230	3,545,394
Expenditure charged by joint operations partner- net	(5,468,391)	(3,645,180)
Cash calls paid/ (received) to joint operations partner- net	4,566,285	(3,428,622)
Share (various fields) payable as at 31 March	1,912,318	1,829,914
Share (various fields) receivable as at 31 March	642,705	196,787
PIOL- Associated company- 25% shareholding of the Parent Company and common directorship		
Cost of investment made during the period		
Share of (loss) in associate	4,200,000	6,975,000
Share of other comprehensive (loss) /income	(428,791)	(226,808)
	(332,759)	77,840
PMPL- Associated company- 33.33% shareholding of the Parent Company and common directorship		
Cost of investment made during the period	21,146,433	10,089,600
Share of loss in associate	(374,934)	(1,331,801)
Share of other comprehensive (loss) /income	(796,147)	293,421
Major shareholders		
Government of Pakistan (74.97% share holding)		
Dividend paid	42,512,799	77,715,306
Dividend paid- Privatization Commission of Pakistan	4,111,377	3,563,192
OGDCL Employees' Empowerment Trust (10.05% share holding)		
Dividend paid to GoP on behalf of OEET	-	-
Dividend withheld	-	-
Related parties by virtue of the GoP holdings and/ or common directorship		
Sui Northern Gas Pipelines Limited		
Sale of natural gas	70,408,971	73,706,335
Sale of liquefied petroleum gas	46,208	29,335
Trade debts as at 31 March	282,718,815	268,935,427
Advance against sale of LPG as at 31 March	823	19,704
Pakistan State Oil Company Limited		
Sale of liquefied petroleum gas	716,385	1,105,649
Purchase of petroleum, oil and lubricants	6,279,560	5,786,074
Payable as at 31 March	115,715	146,353
Advance against sale of LPG as at 31 March	163,219	142,101

Notes to the Interim Consolidated Financial Statements [unaudited] For Nine Months Ended 31 March 2026

Nine months ended 31 March

2026

2025

RELATED PARTIES TRANSACTIONS- continued

----- (Rupees '000)-----

Pakistan Petroleum Limited

Payable as at 31 March	206	3,383
Expenditure charged to/ (by) joint operations partner- net	2,897,087	2,373,968
Cash calls received joint operations partner- net	(1,783,200)	(435,681)
Share (various fields) receivable as at 31 March	1,802,856	3,442,919
Share (various fields) payable as at 31 March	886,159	1,661,618

Pak Arab Refinery Company Limited

Sale of crude oil	7,831,111	9,405,576
Trade debts as at 31 March	2,917,378	2,153,847

PARCO Pearl Gas (Private) Limited

Sale of liquefied petroleum gas	467,821	563,410
Advance against sale of LPG as at 31 March	17,986	102,207

Pakistan Refinery Limited

Sale of crude oil	11,172,236	11,172,540
Trade debts as at 31 March	5,895,340	7,076,361

Khyber Pakhtunkhwa Oil & Gas Company (KPOGCL)

Expenditure charged to joint operations partner	32,800	49,856
Cash calls received from joint operations partner	36,181	832,922
Share (various fields) receivable as at 31 March	11,548	127,391

Sindh Energy Holding Company Limited (SEHCL)

Expenditure charged to joint operations partner	986	1,789
SEHCL share (various fields) payable as at 31 March	-	394
SEHCL share (various fields) receivable as at 31 March	3,425	-

Sui Southern Gas Company Limited

Sale of natural gas	37,908,288	38,261,248
Sale of liquefied petroleum gas	797,523	813,153
Trade debts as at 31 March	248,185,357	256,268,896
Advance against sale of LPG as at 31 March	15,868	128,260

Sui Southern Gas Company LPG (Pvt) Limited

Sale of liquefied petroleum gas	-	18,296
Advance against sale of LPG as at 31 March	101,514	72

Government Holdings (Private) Limited (GHPL)

Expenditure charged to joint operations partner	3,884,849	3,845,225
Cash calls (paid to)/ received from joint operations partner	(3,104,390)	3,402,547
GHPL share (various fields) receivable as at 31 March	4,247,168	3,935,129
GHPL share (various fields) payable as at 31 March	377,945	679,018

National Investment Trust

Investment as at 31 March	4,876,178	620,114
---------------------------	-----------	---------

Notes to the Interim Consolidated Financial Statements [unaudited]
For Nine Months Ended 31 March 2026

	Nine months ended 31 March	
	2026	2025
----- (Rupees '000) -----		
RELATED PARTIES TRANSACTIONS- continued		
National Bank of Pakistan		
Balance at bank as at 31 March	2,936,680	3,728,198
Balance of investment in TDRs as at 31 March	105,551,918	96,436,663
Interest earned	5,166,254	6,889,256
Power Holding Limited (PHL)		
Balance of mark-up receivable on TFCs as at 31 March	22,542,184	80,271,356
National Insurance Company Limited		
Insurance premium paid		
Payable as at 31 March	568,382	1,345,800
	1,396,747	24,323
National Logistic Cell		
Crude transportation charges paid	1,073,894	1,216,982
Payable as at 31 March	677,153	747,378
Enar Petrotech Services Limited		
Consultancy services	42,554	19,468
Enar Petroleum Refining Facility		
Sale of crude oil	26,685,858	27,964,876
Receivable as at 31 March	7,411,424	7,169,675
Other related parties		
Contribution to pension fund	7,328,738	12,477,369
Contribution to gratuity fund	1,235,190	-
Remuneration including benefits and perquisites of key management personnel	1,433,869	1,028,051

Notes to the Interim Financial Statements [unaudited] For Nine Months Ended 31 March 2026

25 SHARIAH DISCLOSURES UNDER CLAUSE VII OF PART I OF SCHEDULE IV OF THE COMPANIES ACT, 2017

	Unaudited 31 March 2026	Audited 30 June 2025
Note	----- (Rupees '000)-----	

Condensed interim consolidated statement of financial position

Description	Explanation			
Liabilities:				
Financing (long-term, short-term, or lease financing) obtained as per Islamic mode			Not Applicable	Not Applicable
Interest or mark-up accrued on any conventional loan or advance			Not Applicable	Not Applicable
Assets:				
Investments in associates	Shariah compliant	11	163,688,875	137,640,235
Bank deposits, bank balances and TDRs	Shariah compliant		5,444,267	11,117,997
Investment in mutual funds	Shariah compliant	16	14,233,068	-

	Nine months ended 31 March	
	2026	2025
Note	----- (Rupees '000)-----	

Condensed interim consolidated statement of profit or loss

Description	Explanation			
Sales -net	Shariah compliant	17	300,126,903	310,907,139
Delayed payments surcharge from customers	Non-shariah	18	-	8,503,459
Income on account of liquidated damages	Non-shariah	18	769,737	(1,809,475)
Share of profit in associates -net of taxation	Shariah compliant		9,140,185	7,581,349
Interest income on:				
Investments, bank deposits and TDRs	Non-shariah		13,518,710	27,104,631
	Shariah compliant		589,602	716,433
		18	14,108,312	27,821,064
Exchange (loss) /gain on actual currency	Shariah compliant		764,940	1,671,590
	Non-shariah		(2,062,882)	798,883
		18	(1,297,942)	2,470,473
Exchange gains earned using conventional derivative financial instruments			Not Applicable	Not Applicable
Profit paid on Islamic mode of financing			Not Applicable	Not Applicable
Total interest earned on any conventional loan or advance			Not Applicable	Not Applicable

Sources and detailed breakup of other income

Finance income -lease	Shariah compliant	18	13,184,210	14,749,037
Unwinding of Loss on modification in terms of TFCs	Non-shariah	18	7,966,500	10,661,946
Dividend income from investment at fair value through profit or loss	Shariah compliant		21,142	-
	Non-shariah		26	-
		18	21,168	-

Notes to the Interim Consolidated Financial Statements [unaudited]

For Nine Months Ended 31 March 2026

		Nine months ended 31 March	
		2026	2025
Note		----- (Rupees '000) -----	
Un-realized gain on investments at fair value through profit or loss	Shariah compliant	186,774	-
	Non-shariah	589,093	232,826
		775,867	232,826
Realized gain on investments at fair value through profit or loss	Shariah compliant	467,595	-
	Non-shariah	1,399,748	232,826
		1,867,343	232,826
Contract renewal fee	Shariah compliant	798,884	929,816
Gain on disposal of property, plant and equipment	Shariah compliant	59,023	151,803
Gain on disposal of stores, spare parts and loose tools	Shariah compliant	318,974	359,192
Others	Shariah compliant	(71,538)	621,809
		306,459	1,132,804

Name of the Group's shariah compliant financial institutions

Faysal Bank
Dubai Islamic Bank
Meezan Bank Limited
Faysal Asset Management Limited
HBL Asset Management Limited
Al Meezan Investment Management Limited

Arrangements

Bank deposits
Bank deposits
Bank deposits
Investments
Investments
Investments

26 RISK MANAGEMENT

Financial risk management objectives and policies are consistent with that disclosed in the annual audited consolidated financial statements for the year ended 30 June 2025.

27 NON ADJUSTING EVENT AFTER REPORTING DATE

27.2 The Board of Directors of the Parent Company approved interim cash dividend at the rate of Rs. 3.25 per share amounting to Rs 13,978 million in its meeting held on 29 April 2026.

28 GENERAL

Figures have been rounded off to the nearest thousand of rupees, unless otherwise stated.

29 DATE OF AUTHORIZATION FOR ISSUE

These interim consolidated financial statements were authorized for issue on 29 April 2026 by the Board of Directors of the Parent Company.



Chief Financial Officer



Chief Executive



Director

دوران 62.48 امریکی ڈالر فی بیرل) اور 144,088 روپے فی ٹن (مالی سال 2024-25 کی پہلی تین سہ ماہی کے دوران 170,092 روپے فی ٹن)۔ تخفیف کی بدولت ہوئی۔ جبکہ گیس کی اوسط حاصل شدہ قیمت میں اضافہ ہوا، جو کہ 759.56 روپے فی Mcf (مالی سال 2024-25 کی پہلی تین سہ ماہی کے دوران 714.54 روپے فی Mcf) کے ساتھ ساتھ پاکستانی روپے کے مقابلے میں امریکی ڈالر کی قدر 281.35 روپے فی امریکی ڈالر (مالی سال 2024-25 کی پہلی تین سہ ماہی کے دوران 278.92 روپے فی امریکی ڈالر)۔ بڑھنے سے کاروباری آمدن کو جزوی استحکام ملا۔

مندرجہ بالا کے علاوہ، OGDCL کے مالی گوشوارے نتھو اہوں، اجرت و مراعات، جو انٹ و پیٹرز، فرسودگی اور امور ٹائزیشن میں اضافے کی وجہ سے بھی متاثر ہوئے۔ مزید برآں، سرمایہ کاری اور پینک ڈیپازٹس پرائسٹ کی تخفیف سے فنانس اور دیگر آمدنی میں کمی اور کسٹمرز کی جانب سے تاخیری ادائیگیوں کی عدم موجودگی اور زرمبادلہ کی مد میں ہونے والے نقصان نے بھی منافع کی کمی میں حصہ ڈالا۔ مزید برآں زیادہ تشخیصی اور متوقع اخراجات نے بھی منافع پر منفی اثر ڈالا۔ جبکہ گزشتہ سال کی اسی مدت کے مقابلہ میں کم ٹیکسیشن، جو کہ گزشتہ سال کی اسی مدت میں 12.8 بلین روپے ماٹری انرجی لمیٹڈ کے جاری کردہ بونس حصص پر ٹیکس ادائیگی کی مد میں ہے، نے مالیاتی کارکردگی پر مثبت اثر ڈالا۔ اس کے باوجود، کمپنی کا منافع بعد از ٹیکس 115.263 بلین روپے (مالی سال 2024-25 کی پہلی تین سہ ماہی کے دوران 129.606 بلین روپے) رہا، جو کہ 26.80 روپے فی شیئر آمدن (مالی سال 2024-25 کی پہلی تین سہ ماہی کے دوران 30.13 روپے) پر منتج ہوا۔ یہ بات قابل ذکر ہے کہ گیس کے نرخوں میں اضافے کی وجہ سے گیس کی شرح وصولی 126 فیصد ریکارڈ کی گئی۔ مجموعی طور پر وصولی کی شرح میں بہتری کی وجہ سے وصولیوں میں اضافے کا رجحان تبدیل ہوا، اور زیر جائزہ مدت میں شرح 111 فیصد پہنچ گئی۔

منافع منقسمہ:

بورڈ نے 30 جون 2026 کو اختتام پذیر ہونے والے سال کیلئے دوسرے تیسرے منافع منقسمہ 3.25 روپے فی شیئر (32.5 فیصد) کا اعلان کیا ہے۔ یہ مالی سال کیلئے پہلے سے اعلان کردہ اور تقسیم کیے گئے پہلے عبوری نقد منافع 3.50 روپے فی حصص (35.0 فیصد) اور دوسرے عبوری نقد منافع 4.25 روپے فی حصص (42.5 فیصد) مجموعی طور پر 7.75 روپے فی حصص (77.5 فیصد) کے علاوہ ہے۔

اظہار تشکر:

OGDCL کا بورڈ آف ڈائریکٹرز کمپنی کی مضبوط کارکردگی کو سراہتا ہے، جو بلاشبہ افرادی قوت کی لگن، تکنیکی مہارت اور غیر متزلزل عزم کی عکاس ہے۔ پیداواری اضافہ کی حکمت عملی کے کامیاب نفاذ نے ناصرف پینتہ فیلڈز سے کم ہوتی پیداوار کو پلانا بلکہ اس میں اضافہ کے ذریعے کارکردگی کو نمایاں طور پر مضبوط کیا۔ آگے بڑھتے ہوئے کمپنی پیداواری رکاوٹوں میں کمی، پراڈکٹ پورٹ فولیو میں حقیقی قیمتوں میں بہتری اور اسٹیک ہولڈرز کے مسلسل تعاون پر انحصار کرتے ہوئے کاروباری تسلسل کو برقرار رکھنے اور محفوظ اور مدد دار انداز میں ترقی کا سفر جاری رکھنے کیلئے بہترین پوزیشن میں ہے۔

بورڈ کی جانب سے



احمد حیات لک
(مینیجنگ ڈائریکٹر/سی ای او)



ظفر مسعود
(چیئر مین)

29 اپریل 2026

بعد ریڈوڈک ما کمپنی (RDMC) بورڈ نے بھی اس کی منظوری دے دی ہے۔ بورڈ آف ڈائریکٹرز نے 18 اگست 2025 کو کمپنی کے پروویڈا بشول پراجیکٹ فنانسنگ لاگت 715 ملین ڈالر کی بھی منظوری دی ہے۔ اس کے بعد کمپنی کے شیئر ہولڈرز کی جانب سے غیر معمولی اجلاس عام منعقدہ 10 ستمبر 2025 میں بھی اس کی توثیق کر دی گئی ہے۔

فروری 2026 سے آپریٹر پراجیکٹ کے حفاظتی انتظامات، ترقیاتی ٹائم ٹیبل، فنانسنگ اور سرمایہ کے بجٹ کے حوالے سے منصوبے کے تمام پہلوؤں کا جائزہ جاری رکھے ہوئے ہے۔

ابو ظہبی آف شور بلاک-5:

آف شور بلاک-5 میں تلاش اور تشخیص کی سرگرمیاں جاری ہیں، جس کے تحت 4 کنوؤں بشول 2 اپریل اور 2 ایکسپلوریشن کنوؤں کی کھدائی کی منصوبہ بندی کی گئی ہے۔ مزید براں، منڈوس فیلڈ کا تشخیصی مطالعہ اور مجموعی ریزرو مطالعہ مکمل ہو چکا ہے۔ سال 2028 میں پہلی پیداوار متوقع ہے جس سے مستقبل میں زرمبادلہ کی بچت ممکن ہوگی۔

جیو تھرمل انرجی پراجیکٹ:

OGDCL اپنے توانائی کے پورٹ فولیو میں تنوع اور قابل تجدید وسائل کو بروئے کار لانے کے عزم کے تحت اپنے تمام اثاثوں میں جیو تھرمل توانائی کے امکانات کی تلاش ہے۔ اس سلسلہ میں واحد بخش-1 کنوؤں پر جیو تھرمل پائلٹ اسٹڈی کی بنیاد پر رگ کو اس کی جیو تھرمل صلاحیت کی جانچ کیلئے تعینات کیا گیا ہے۔ توقع ہے کہ کنوؤں پر سال 2025-26 کی چوتھی سہ ماہی کے دوران کام مکمل ہو جائے گا۔

انوائز مینٹل، سوشل اور گورننس سے متعلق اقدامات:

زیر جائزہ مدت کے دوران OGDCL نے اپنی ESG گورننس، حکمت عملی اور ڈسکلوزر کے طریقہ کار کی مضبوطی کا عمل جاری رکھا، جس کی بدولت کئی اہم سنگ میل حاصل ہوئے۔ کمپنی نے نومبر 2025 میں اپنی دوسری ESG رپورٹ کا اجراء کیا، جو بہتر ڈیٹا کا احاطہ، مزید بہتر گورننس ڈسکلوزر اور بین الاقوامی رپورٹنگ معیارات کے مطابق ESG ترجیحات کو واضح کرتی ہے۔ اس پیش رفت کی بنیاد پر، OGDCL نے پہلی بار TCFD کے مطابق کلائمٹ ڈسکلوزر شائع کیے۔ OGDCL کی پہلی ESG سٹریٹجی اور ESG کونسل کے مسلسل استحکام کی بدولت ESG لیڈرشپ کو مزید تقویت ملی۔

ویلیو چین کے اثرات کی اہمیت کو تسلیم کرتے ہوئے، OGDCL نے ESG کے نکات کو سپلائر انگیجمنٹ، خطرات کی تشخیص اور کارکردگی کے جائزہ میں بتدریج ضم کرنے کیلئے Sustainability Supply Chain Roadmap متعارف کروایا۔ اس کے ساتھ ساتھ کمپنی نے IFRS کے S1 اور S2 کو اپنانے کیلئے مرحلہ وار سرگرمی کا منصوبہ نافذ کیا۔ یہ منصوبہ عالمی Sustainability کے معیارات کے مطابق خطرات و مواقعوں کی نشاندہی، ڈیٹا کی تیاری اور Assurance preparation کیلئے منظم لائحہ عمل فراہم کرتا ہے۔ کمپنی قدرتی سرمایہ کے اثرات کے انتظام کیلئے Kunming-Montreal گلوبل بائیوڈائیورسٹی فریم ورک کے ساتھ منسلک۔ حیاتیاتی تنوع کی پالیسی بھی تیار کر رہی ہے۔

مالیاتی نتائج:

OGDCL نے 31 مارچ 2026 کو اختتام پذیر ہونے والے نو ماہ کے دوران 300.127 بلین روپے کی سیلز آمدن حاصل کی (مالی سال 2024-25 کی پہلی تین سہ ماہی کے دوران: 310.907 بلین روپے)۔ کمپنی کی سیلز میں کمی بنیادی طور پر 53.58 بلین روپے کی جبری پیداواری کٹوتی کے ساتھ ساتھ خام تیل اور گیس کی حقیقی قیمت میں بالترتیب 58.86 امریکی ڈالر فی بیرل (مالی سال 2024-25 کی پہلی تین سہ ماہی کے

کی کم میہ خالص پیداوار حاصل ہوئی۔ مشرق وسطیٰ کے تنازعے کی وجہ سے جبری پیداواری کمی میں تخفیف دکھی گئی اور 20 مارچ 2026 سے یہ پیداواری کمی 2,890 بیرل تیل اور 53 MMcf گیس سے کم ہو کر 31 مارچ 2026 کو میہ 1,920 بیرل تیل اور 32 MMcf گیس پہنچ گئی۔

کمپنی کی پیداواری صلاحیت پیداواری سسٹم میں 10 کنوؤں؛ آراڈین-1، سوگھڑی نارٹھ-1، پاسا کھی-1 اور 14، بیٹانی ڈیپ-1، درس ویسٹ-3، کنر-13، تھل ویسٹ-1A اور اورجھل مگسی ساؤتھ-1 اینڈ 2 کے شامل ہونے سے بڑھی۔ ان سے مجموعی طور پر 259,626 بیرل خام تیل، 5,563 MMcf گیس اور 666 ٹن ایل پی جی کی پیداوار حاصل ہوئی۔ OGDCL نے پیداوار کو برقرار رکھنے اور احیاء کیلئے راجیان-5، ٹوٹ ڈیپ-1، پاسا کھی-2 اور 11 میں الیکٹریکل سہ سہیل پمپ کی کامیابی سے تنصیب کی، جس سے خام تیل کی میہ پیداوار میں 3,370 بیرل اضافہ ہوا۔ اس کے ساتھ ساتھ کمپنی نے پیداوار میں قدرتی کمی پر قابو پانے اور پیداواری استحکام کیلئے زیر جائزہ مدت کے دوران 16 رگ کے ساتھ اور 65 رگ کے بغیر مجموعی طور پر 81 ورک اور زسر انجام دیئے۔

مصنوعات	پیمائش کی اکائیاں	سال 2025-26 کی پہلی تین سہ ماہی	سال 2024-25 کی پہلی تین سہ ماہی
خام تیل	بیرل میہ	32,022	31,710
گیس	MMcf میہ	648	676
ایل پی جی	ٹن میہ	653	654

شیل گیس اور ٹائٹ گیس کی سرگرمیاں:

شیل گیس کے ممکنات کا تعین کرنے کیلئے KUC-1 کی افقی ڈرلنگ کا منصوبہ تیار کیا گیا ہے، جس کیلئے اپریل 2025 میں بیکر ہوز کی مشاورتی خدمات حاصل کی گئیں۔ مشاورتی کام کی نوعیت میں KUC-1 (افقی) کے ڈرلنگ اور ہائیڈرا لک فریہ کیلئے درکار LLI's کی تصریحات کی تیاری شامل ہے۔ دھج-1 اور گجاواہ-1 کے کنوؤں پر ہائیڈرا لک فریکچر آپریشنز کی جانچ اور نگرانی کیلئے بھی مشاورتی خدمات حاصل کی گئی ہیں۔ فریکچر فلوویک کے بعد دھج-1 کو ویل ہیڈ پریشن میں استحکام کیلئے بند کر دیا گیا ہے۔ گجاواہ-1 اور کٹیار-1 میں ہائیڈرا لک فریکچر کا کام کامیابی سے مکمل کر لیا گیا ہے اور اس وقت صفائی کا عمل جاری ہے۔ اس کے علاوہ آپریٹنگ کنوؤں میں ٹائٹ گیس کے ممکنات کی تشخیص اور توثیق کیلئے علاقائی تھرڈ پارٹی اسٹڈی نومبر 2024 میں ایل بی کوسونپ گئی۔ کنٹرکٹر نے اس رپورٹ کا فیئر اپیش کر دیا ہے، جبکہ رپورٹ کے فیئر II کا جائزہ لیا جا رہا ہے اور ری انٹری کے ابتدائی کنوؤں کی تشخیص جون 2026 - کر لی جائے گی۔ مکمل اسٹڈی کی تکمیل جنوری 2027 میں متوقع ہے۔

کاروباری تنوع:

OGDCL منافع میں اضافہ اور کاروباری خطرات میں تخفیف کیلئے کاروباری تنوع کے درج ذیل اقدامات عمل میں لا رہی ہے:

ریکوڈک ما پراجیکٹ:

ریاستی ملکیتی ادارے (SOEs) OGDCL، پی پی ایل اور جی ایچ پی ایل اس پراجیکٹ میں 25 فیصد ایکویٹی رکھتے ہیں جو کہ مساوی طور پر ان کمپنیوں میں تقسیم ہوگا۔ جبکہ بیرک گولڈمانز کے ساتھ 50 فیصد ایکویٹی کی حامل ہے اور بقایا 25 فیصد ایکویٹی حکومت بلوچستان کے پاس ہے۔ پاکستان منرلز (پرائیویٹ) لمیٹڈ (PMPL) کے نام سے Special Purpose Vehicle (SPV) ان SOE's کی ایکویٹی شیئر ہولڈر کی دیکھ بھال کر رہی ہے۔ پراجیکٹ کی فیئر ہیلٹی اسٹڈی جنوری 2025 میں مکمل ہو چکی ہے اور OGDCL کے بورڈ کی جانب سے اس کی منظوری دے دی گئی ہے۔ جس کے

ای پی سی سی کنٹریکٹر کی جانب سے سائٹ پر تعمیراتی اور تنصیب کی سرگرمیاں جاری ہیں	خام تیل: 1500 بیرل گیس: 100 MMcf ایل پی جی: 170 ٹن	دسمبر 2026	KPD: OGDCL 100% TAY: OGDCL 77.50% GHPL 22.50%	حیدرآباد، سندھ	کے پی ڈی-ٹی اے وائے
ای پی سی سی کنٹریکٹر کے مقابلہ جاتی بولی کے ذریعے انتخاب کیلئے اخبار میں ٹینڈر دیا جا چکا ہے	پراجیکٹ پیداواری سطح پر قرار رکھنے اور فیلڈز میں پیدا ہونے والے پانی کی بڑھتی سطح پر قابو پانے اور ESG اور NEQS اقدامات پر عملدرآمد کیلئے اہم ہے	ستمبر 2027	OGDCL 77.5% GHPL 22.5%	حیدرآباد، سندھ	واٹر ڈسپوزل سسٹم (TAY اور سونو-لاشاری)
ای پی سی سی کنٹریکٹر کے مقابلہ جاتی بولی کے ذریعے انتخاب کیلئے اخبار میں ٹینڈر دیا جا چکا ہے	گیس: 27 MMcf ایل پی جی: 30 ٹن	ستمبر 2027	OGDCL 62.5% GHPL 22.5% OPI 15%	ساگھڑ، سندھ	سنجھورو ڈوپلمینٹ فیز-II
ای پی سی سی کنٹریکٹر کے مقابلہ جاتی بولی کے ذریعے انتخاب کیلئے اخبار میں ٹینڈر دیا جا چکا ہے	گیس: 85 MMcf ایل پی جی: 140 ٹن خام تیل: 4,000 بیرلز	دسمبر 2027	OGDCL 100%	لکی مروت، خیبر پختونخوا	بیٹانی ڈوپلمینٹ

تیل و گیس کی پیداوار:

زیر جائزہ مدت کے دوران، OGDCL کی خام تیل، گیس اور ایل پی جی کی اوسط میہ پیداوار بالترتیب 32,022 بیرل، 648 اور 653 ٹن رہی جو کہ گزشتہ سال کی اسی مدت کے دوران 31,710 بیرل، 676 اور 654 ٹن تھی۔ جبری کٹوتی نہ ہونے کی صورت میں خام تیل، گیس اور ایل پی جی کی میہ خالص پیداوار بالترتیب 35,505 بیرلز، 789 اور 701 ٹن۔ پہنچ جاتی۔ جبری پیداوار، درآمدی آر ایل این جی کی زیادہ سپلائی اور صارفین کی جانب سے طلب میں کمی کی وجہ سے ہے۔ جس کے نتیجے میں ایس این جی ایل کے سسٹم میں رکاوٹوں کی بدولت قادر پور، دکھنی، ہشیا، چندا، ڈھوک حسین، بیٹانی اور توغ کے آپریٹیو فیلڈز اور نان آپریٹیو فیلڈز؛ ٹی اے ایل، وزیرستان اور آدھی اور پی ایل کی جانب سے اُچ فیلڈز سے خریداروں کی کم طلب کی وجہ سے گیس کا اخراج کم ہوا، جس کی وجہ سے 3,483 بیرل خام تیل، 141 MMcf گیس اور 48 ٹن ایل پی جی

کنوئیں؛ گجاوا-1 اور کٹیاریا-1 اور 1 جیو تھرمل کنواں واحد بخش-1 شامل ہے۔ مزید برآں، گزشتہ مالی سال سے جاری 10 کنوؤں کی کھدائی اور ٹیسٹنگ کا کام بھی مکمل کر لیا گیا۔ زیرہ جائزہ مدت کے دوران ریکارڈ کی گئی مجموعی کھدائی 42,533 میٹرز (سال 2024-25 کی پہلی تین سہ ماہی کے دوران 25,777 میٹرز) تھی۔

دریافتیں:

زیرہ جائزہ مدت کے دوران OGDCL کی جانب سے ہائیڈروکاربن کے ممکنات اور نئے ذخائر کی تلاش کیلئے کی گئی کاوشوں کا نتیجہ تیل و گیس کی 8 دریافتوں؛ چاکر-1 ضلع ٹنڈوالہ یار، بٹرسم ایسٹ - 1 اور ساہتو - 1 ضلع خیرپور، سندھ، بارگزی 1-X (کنگریلی فارمیشن)، بارگزی 1-X (دبہ فارمیشن)، بارگزی 1-X (سانا سوک اور شنواری فارمیشن)، بارگزی 1-X (ہنگوا اور لوشوال فارمیشن) اور بارگزی 1-X (لوکھارت فارمیشن)، ضلع کوہاٹ، خیبر پختونخوا کی صورت میں نکلا (سال 2024-25 کی پہلی تین سہ ماہی کے دوران: 4 دریافتیں)۔ ان مذکورہ بالا دریافتوں سے میہ مجموعی 14,435 بیرل تیل اور 76 MMcf گیس کی پیداوار متوقع ہے، جبکہ 2P ذخائر بالترتیب 51 MMSTB اور 337 bcf ہیں، جو کہ مجموعی طور پر 119 MBOE ہیں، جس کے نتیجے میں 153 فیصد قطعی RRR متوقع ہے۔

ترقیاتی منصوبہ جات:

زیرہ جائزہ مدت کے دوران OGDCL نے جاری ترقیاتی منصوبوں کی تیز رفتار تکمیل کیلئے اپنی کاوشیں جاری رکھیں۔ کمپنی کے جاری ترقیاتی منصوبوں کی موجودہ صورتحال درج ذیل ہے:

منصوبے کا نام	منصوبے کا محل وقوع	مالکان کا عملی مفاد	تاریخ تکمیل	متوقع میہ اضافی پیداوار	حالیہ صورتحال
جھل گسی	جھل گسی، بلوچستان	OGDCL 56% POL 24% GHPL 20%	اگست 2025 (مکمل)	گیس: 14 MMcf خام تیل: 45 بیرلز	OGDCL کی جانب سے گیس پراسیسنگ فیسیلٹی کی تنصیب اور ایس ایس جی سی ایل کی جانب سے ٹرانسپورٹیشن پائپ لائن کی کامیاب بچھائی کے بعد طے شدہ معیار کے مطابق اگست 2025 کے درمیان گیس کی سپلائی شروع ہو چکی ہے
دکھی کپریشن	اٹ، پنجاب	OGDCL 100%	جنوری 2026 (مکمل)	خام تیل: 738 بیرلز گیس: 19 MMcf ایل پی جی: 8 ٹن سلفر: 35 ٹن	فرنٹ اینڈ کپریشن کی کامیاب تکمیل کے بعد سسٹم آپریشنل ہو چکا ہے
اُچ کپریشن	ڈیرہ گٹی، بلوچستان	OGDCL: 100%	جون 2026	پی ایل کے ساتھ گیس سپلائی کیلئے جی ایس اے کے تسلسل کی خاطر کپریشن درکار ہے	ای پی سی سی کٹر میٹر کی جانب سے سائٹ پر تعمیراتی اور تنصیب کی سرگرمیاں جاری ہیں

ڈائریکٹرز کا عبوری جائزہ:

آئل اینڈ گیس ڈویلپمنٹ کمپنی لمیٹڈ (OGDCL) کا بورڈ آف ڈائریکٹرز 31 مارچ 2026 کو اختتام پذیر ہونے والی تیسری سہ ماہی - کیلئے کمپنی کی آپریشنل اور مالی کارکردگی مع غیر آڈٹ شدہ مجموعی عبوری مالیاتی معلومات کا جامع جائزہ پیش کرتے ہوئے خوشی محسوس کر رہا ہے۔

ایس این جی پی ایل اور پی ایل کی جانب سے سسٹم لوڈ کی رکاوٹوں کی وجہ سے پیداواری تخفیف کے ساتھ ساتھ خام تیل کی فی باسکٹ قیمت میں 70.09 امریکی ڈالر فی بیرل (سال 2024-25 کے پہلے نو ماہ کے دوران: 76.51 امریکی ڈالر فی بیرل) کی کمی کے باوجود، OGDCL نے آپریشنل سطح پر فعالیت کا مظاہرہ کیا اور اپنے سٹیئر ہولڈرز کیلئے پائیدار ویلیو برقرار رکھی۔ کمپنی نے کارپوریٹ گیس، ڈیٹا، اینڈ، رائلٹی اور دیگر سرکاری محصولات کی مد میں 160 بلین روپے قومی خزانے میں جمع کروائے۔ مزید برآں، اس کی تیل اور گیس کی پیداوار نے درآمدی متبادل کے ذریعے 2.3 بلین امریکی ڈالر زر مبادلہ کی بچت ممکن بنائی۔

آپریشنل سطح پر OGDCL نے 16 اپریل 2026 کو تھپا تشیخصی لائسنس میں واقع بارگرنی X-1 کنوئیں کو کامیابی کے ساتھ پیداواری نظام میں شامل کیا، اس کی حالیہ میہ مجموعی پیداوار 6,100 بیرل خام تیل، 18 MMcf گیس، اور 50 میٹرک ٹن ایل پی جی ہے۔ مزید برآں، پیداواری بہتری کے اقدامات کی بدولت روزانہ 4,149 بیرل خام تیل، 9 MMcf گیس اور 17 ٹن ایل پی جی کی مجموعی اضافی پیداوار ممکن ہوئی۔ پیداواری اصلاح کے ان اقدامات کی بنیاد پر کمپنی کی مجموعی خام تیل کی پیداوار نے 27 سہ ماہی کے بعد 40,000 بیرل میہ کا سنگ میل عبور کیا، یہ حد آخری مرتبہ مالی سال 2018-19 میں عبور ہوئی۔ مجموعی طور پر مرکزی پراڈکٹ کس نے تیل، قدرتی گیس اور ایل پی جی کی مجموعی ملکی توانائی کی پیداوار میں بالترتیب 50 فیصد، 27 فیصد اور 33 فیصد حصہ ڈالا۔

تلاشی و ترقیاتی سرگرمیاں:

پاکستان کے E & P شعبہ میں مارکیٹ لیڈر ہونے کے ناطے، OGDCL ملک میں تلاش کا سب سے زیادہ رقبہ رکھتی ہے جو کہ 31 مارچ 2026 کو 98,312 مربع کلومیٹر تھا۔ کمپنی کا یہ رقبہ ملک کے کل زیر تلاش رقبہ کا 35 فیصد تھا (ماخذ: PPIS)۔ کمپنی کا تلاش کا رقبہ چین (55) 100 فیصد ملکیتی اور مشنر کہ تلاشی لائسنسوں پر مشتمل ہے، اس کے علاوہ کمپنی دیگر E&P کمپنیوں کے زیر انتظام تلاش و پیداوار کے 17 تشیخصی بلاکس میں عملی مفادات (Working Interests) بھی رکھتی ہے۔

زیر جائزہ مدت کے دوران سیکورٹی مسائل کی وجہ سے کوئٹہ ایسٹ، پیرکوہ اور کوہاٹ اور فتح جنگ کے مقام پر موسلا دھار بارشوں کی وجہ سے 3D سیمسک سرگرمیاں متاثر ہوئیں۔ سیکورٹی مسائل کے باوجود، OGDCL نے زیر جائزہ مدت کے دوران 523 لائن کلومیٹرز 2D سیمسک ڈیٹا (مالی سال 2024-25 کی پہلی تین سہ ماہی کے دوران: 307 لائن کلومیٹرز) اور 211 مربع کلومیٹرز 3D سیمسک ڈیٹا (مالی سال 2024-25 کی پہلی تین سہ ماہی کے دوران: 489 مربع کلومیٹرز) حاصل کیا۔ زیر جائزہ مدت کے دوران یہ حاصل کردہ 2D اور 3D سیمسک ڈیٹا ملک کے کل حاصل کردہ ڈیٹا کا بالترتیب 51 فیصد اور 24 فیصد ہے (ماخذ: PPIS)۔ علاوہ ازیں، کمپنی نے 1,212 لائن کلومیٹرز 2D سیمسک ڈیٹا اور 2,288 مربع کلومیٹرز 3D سیمسک ڈیٹا اپنے ذاتی وسائل استعمال کرتے ہوئے پرائیس/ری پرائیس بھی کیا۔

ڈرلنگ کی سطح پر OGDCL نے 10 کنوؤں (سال 2024-25 کی پہلی تین سہ ماہی کے دوران: 4 کنوئیں) کی کھدائی کی، جس میں تین تشیخصی کنوئیں: ساہیو-1، سید پور-1 اور چک 1-203، 4 ترقیاتی کنوئیں: درس ویسٹ-3، تھل ویسٹ-1A، سونو-10 اور 13-KNR WIW-2، شیل/ٹائٹ گیس

