



EXPLORE | INNOVATE | DIVERSIFY
Shaping a Sustainable Future

**Interim Report and
Financial Information**
Half Year Ended 31 December 2024

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CONDENSED INTERIM FINANCIAL INFORMATION [UNAUDITED]

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Corporate Information

Board of Directors

Mr. Zafar Masud	Chairman
Mr. Momin Agha	Director
Mr. Shakeel Qadir Khan	Director
Mr. Imdad Ullah Bosal	Director
Mr. Hasan Mehmood Yousafzai	Director
Mr. Muhammad Riaz Khan	Director
Mrs. Shamama Tul Amber Arbab	Director
Mr. Jahanzaib Durrani	Director
Mr. Ahmed Hayat Lak	MD/CEO/Director

•The election of directors has been deferred as per the Government directives; incumbent to serve until new appointments.

Chief Financial Officer

Mr. Muhammad Anas Farook

Company Secretary

Mr. Wasim Ahmad

Auditors

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

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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.
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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 accompanied with unaudited condensed interim financial information for the half year ended 31 December 2024.

During the period under review, OGDCL's hydrocarbon production was impacted primarily due to forced production curtailment by SNGPL and UPL. Moreover, lower crude oil basket price averaging US\$ 76.26/barrel against US\$ 84.96/barrel in the corresponding period last year combined with unfavorable exchange rate variance impacted business financials. Against the backdrop of lower crude oil price environment, OGDCL remained resilient and focused on production optimization plan, whereby incremental cumulative daily production rate recorded was 3,290 barrels of crude oil, 40 MMcf of gas and 80 Tons of LPG. The Company's major product mix contributed around 48%, 28% and 34% towards Country's total oil, natural gas and LPG production respectively.

Exploration and Development Activities

Being the market leader in E&P sector of Pakistan, OGDCL holds the largest exploration acreage which as of 31 December 2024 stood at 99,293 sq. km representing 39% of the Country's total area under exploration (source: PPIS). Currently, Company's exploration portfolio comprises 54, 100%-owned and operated JV exploration licenses. Additionally, Company also possesses working interest in 13 exploration blocks operated by other E&P companies.

During the period under review, seismic activities were significantly affected by security constraints resulting in partial operation in Suleiman and Killa Saifullah blocks, delay in shifting of seismic party from Zindan-II to Kohat block and clearance of Uch lease. Despite the security concerns, OGDCL acquired 131 sq. km of 3D seismic data (1H 2023-24: 262 sq. km) and 174 Line km of 2D (1H 2023-24: 652 Line km). Acquired seismic data represents 64% and 25% of total 3D and 2D seismic data acquisition in the Country respectively (source: PPIS). Moreover, the Company using in-house resources processed/reprocessed 953 Line km of 2D seismic data. Furthermore, geological fieldwork of 24 Line km was carried out in Killa Saifullah and Sharan blocks.

On the drilling front, OGDCL spud 4 wells (1H 2023-24: 5 wells) including 3 exploratory/appraisal wells; Chak 202-2A, Baragzai-1 & Faakir-1 and 1 sidetrack well; Chak 2-2. Moreover, drilling and testing work of 6 wells pertaining to previous fiscal year was also completed. Total drilling recorded during the reporting period was 13,009 meters (1H 2023-24: 18,649 meters).

Discoveries

OGDCL's exploratory efforts to locate new reserves during the reporting period yielded 3 gas condensate discoveries viz., Chak 202-1 in district Rahim Yar Khan, Punjab, Baloch-2 in district Sanghar, Sindh and Betani-2 in district Lakki Marwat, KP (1H 2023-24: 2 discoveries). The expected combined daily crude oil and gas production potential of these discoveries is 462 barrels and 15 MMcf, whereas 2P reserves are 0.73 MMSTB and 38.02 bcf respectively.

Development Projects

OGDCL carried on with its efforts for fast-track completion of ongoing development projects with an ambition to boost its crude oil, gas and LPG production. Anticipated incremental daily production from completion of ongoing development projects is 2,238 barrels of oil, 133 MMcf of gas, 178 Tons of LPG and 35 Tons of Sulphur. The current status of ongoing development projects is tabulated below:

Name of Project	Location of Project	Working Interest Owners	Completion Date	Current Status
Jhal Magsi	Jhal Magsi, Balochistan	OGDCL 56% POL 24% GHPL 20%	March 2025	Construction and installation work completed. Commissioning work suspended due to delay in laying of gas pipeline by SSGC.
Dakhni Compression	Attock, Punjab	OGDCL 100%	January 2026	Contract awarded to the EPCC contractor and project is in design and engineering phase.
KPD-TAY Compression	Hyderabad, Sindh	KPD: OGDCL 100% TAY: OGDCL 77.50% GHPL 22.50%	April 2026	Contract awarded to the EPCC contractor and project is in design and engineering phase.

Uch Compression	Dera Bugti, Balochistan	OGDCL 100%	June 2026	Contract awarded to the EPCC contractor and project is in design and engineering phase.
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Production

OGDCL is making all viable endeavors to maintain and optimize hydrocarbon production by leveraging advanced technology, cutting-edge production techniques and improved engineering design and simulation capabilities to minimize natural decline in the mature fields. In this pursuit, Company's production output during the period under review contributed around 48%, 28% and 34% towards Country's total oil, natural gas and LPG production respectively (source: PPIS).

OGDCL's average daily net saleable crude oil, gas and LPG production clocked in at 31,477 barrels, 672 MMcf and 629 tons in comparison to 32,984 barrels, 716 MMcf and 724 Tons in the comparative period. The less gas intake by SNGPL from Qadirpur, Nashpa, Chanda, Dhok Hussain, Mela, Pirkoh, Togh and Loti fields and TAL block due to SNGPL system constraints and by UPL from Uch fields due to less demand from power purchaser adversely impacted daily net production by 1,089 barrels of crude oil, 79 MMcf of gas and 40 tons of LPG. Average daily net saleable production of crude oil, gas and LPG in the absence of forced curtailment and two additional ATAs at Nashpa and Sinjhora would have clocked in at 33,051 barrels, 756 MMcf and 691 tons respectively. The Company's production was also impacted due to reduced output from NJV fields.

The decline in production was partially mitigated by injection of 2 wells in the production gathering system viz., Baloch-2 and Uch-35, which cumulatively yielded gross crude oil and gas production of 11,236 barrels and 304 MMcf respectively. OGDCL with an aim to maintain and optimize production successfully installed electrical submersible pump at Kunnar-9, Pasakhi-5, Rajian-3A and Sono-8 & 9. In an effort to arrest natural decline and sustain production, the Company carried out 40 work-over jobs comprising 9 with rig and 31 rig-less. Moreover to induce improvement in the current well flow parameters, pressure build-up survey jobs were completed at various wells of Bettani, Missakeswal, Qadirpur, KPD-TAY, Uch and Sinjhora fields. The peak daily net production recorded for crude oil, gas and LPG was 34,616 barrels, 809 MMcf and 816 tons respectively. Average daily net saleable production including share in both operated and non-operated JV fields is as follows:

Products	Unit of Measurement	1H 2024-25	1H 2023-24
Crude oil	Barrels per day	31,477	32,984
Gas	MMcf per day	672	716
LPG	Tons per day	629	724

Bettani Field Development

OGDCL successfully brought Bettani field into production by completing development of early production facilities at Wali-1 in June 2023. After successful completion and stimulation in the Kawagarh formation, appraisal well; Bettani-2 has been injected into production system in January 2025. The field is currently producing around 1,630 barrels per day of crude oil and 23 MMcf per day of gas. The Company anticipates further production enhancement subject to successful drilling and completion of Bettani Deep-1 well and execution of field development plan.

Waziristan JV

MPCL is the operator with 55% working interest, whereas OGDCL and OPI are JV partners with 35% and 10% working interests respectively. One exploratory well; Shewa-1 and one appraisal well; Shewa-2 have been drilled and completed. Three formations have been tested i.e. Lockhart, Hangu and Kawagarh. Subsequent to the period ended 31 December 2024, gas condensate discovery has been made at Spinwam-1 well (2nd exploratory) having daily production potential of 12.96 MMcf of gas and 20 barrels of condensate. Early processing facility at Shewa was successfully installed. Commissioning and production start-up is subject to laying of remaining sale gas pipeline by SNGPL, which is pending owing to security situation in the Waziristan area.

Shale Gas and Tight Gas Activities

In an effort to determine shale gas potential, drilling of KUC-1 (horizontal) is planned through a third party on turnkey basis. In this regard, TORs have been finalized based on evaluation of expression of interest submitted by the contractor companies. The Company last year embarked on fast-track implementation of tight gas exploration program whereby, tight gas discovery at Nur West-1 in district Sujawal, Sindh has been injected in the national grid on 9 August 2024. The contract for a regional third-party study to identify and validate tight gas potential in 80 wells has been awarded to Schlumberger in November 2024. Moreover, Dhamach-1, Wassan-1, Bewato-1/Urs-1 and Chandio-1 wells have been shortlisted for re-entry and frac-jobs to fast-track monetization of tight gas potential. The hydraulic frack of Dhamach-1 is in progress.

Business Diversification:

OGDCL with the aim to boost profitability and minimize business risks is focused on following initiatives for business diversification:

Reko Diq Mining Project

In line with its plan to diversify its business, OGDCL entered into definitive agreements with the Federal Government, Government of Balochistan, GHPL, PPL and Barrick Gold Corporation for extraction of gold and copper reserves from Reko Diq. The state-owned enterprises (SOEs); OGDCL, PPL and GHPL hold 25% of equity in the project, divided equally among these companies. Barrick Gold holds 50% of equity in the project along with management and operatorship rights, while remaining 25% of equity pertains to the Government of Balochistan. In order to manage the equity shareholding of the SOE's, a special purpose vehicle (SPV) namely Pakistan Minerals (Private) Limited (PMPL) has been incorporated. The project feasibility study has been completed in January 2025. Early works have been initiated at the site and project financing is at an advanced stage.

Abu Dhabi Offshore Block-5

At Offshore Block-5, planned exploration and appraisal activities are underway, whereby drilling of the first exploration well; XF003-1V/2D (Marwah) has been completed in December 2024. Preparations are in progress for the drilling of third appraisal well; AM0002 (Al-Manhal). The Concept Design (Pre-FEED) Study for appraisal fields (Bu-Dana, Al-Manhal and Al-Bateen) was completed in September 2024. In order to enter into Production Concession Agreement (PCA) and establish the Operating Company (OPCO), ADNOC is currently conducting the technical and commercial due diligence in respect of FDP of appraisal fields (Bu-Dana, Al-Bateen and Al-Manhal).

Geothermal Energy Potential

Being the market leader in E&P sector of Pakistan, OGDCL is focused on studying the geothermal prospects in its hydrocarbon producing fields. The Company is collaborating with M/s SLB for harnessing geothermal resources by assessing surface, subsurface and well-data to identify key areas and estimate geothermal capacity using advance modeling techniques. The project will screen and evaluate nine fields for detailed analysis including wellbore modelling, recompletion and testing of wells to validate data pertaining to exploitable resources.

Initiatives toward ESG

In demonstration of commitment to robust environmental, social and governance practices, OGDCL is driving sustainable value for stakeholders by embedding ESG principles across its exploration and production operations. Beyond business continuity, the Company is committed to protecting the environment and empowering communities. Aligned with the UN SDGs, OGDCL's ESG strategy goes beyond risk mitigation, targeting reduction in methane emissions and energy efficiency improvements, sustainable growth and a more inclusive society. In pursuit of such initiatives, OGDCL launched its first ESG report at COP29 in Baku, Azerbaijan. The report was published on 11 November 2024, which highlights Company's performance and impacts on the economy, environment and society as well as materiality analysis-based disclosures spanning period 1 July 2023 to 30 June 2024.

Climate Protection

As part of its efforts to reduce GHG emissions and support sustainable development, OGDCL has undertaken following initiatives:

- Use of environment friendly and cost-effective treatment of waste/contaminated water by using floating treatment wetland technology at Nashpa and Dakhni;
- Treatment of OBM cuttings for safe disposal to environment by using bio-remediation treatment technique at Nashpa;
- Company-wide plantation campaign to reduce GHG emissions;
- Fugitive emission monitoring at gas processing plants by conducting Leak Detection and Rectification surveys;
- Sale of low-pressure gas and permeate gas instead of flaring/venting in the atmosphere;
- MOU with NUST for quantifying the carbon footprint and devising mitigation strategies;
- Procurement of 3 electric buses with the plan to replace current pool of vehicles with energy efficient vehicles phase wise; and
- Plan for solarization of fields to replace conventional means of power generation and reduce reliance on fossil fuels.

Indigenization Program

OGDCL has initiated indigenization program to develop/promote local products, reduce dependency on foreign suppliers, save precious foreign exchange and enhance self-sufficiency/resiliency. In this regard, the Company

has undertaken following steps:

- Formed Strategic Indigenization Unit;
- MoUs signed with 19 local product developers;
- Formation of Indigenization Steering Committee;
- LUMS Energy hired as a consultant for Indigenization Eco system; and
- Key products developed; seismic rig, mud pump valve, turbine air filter, seamless pipe, demulsifier, PCB cards etc.

Financial Results

During the half year ended 31 December 2024, OGDCL registered Sales Revenue of Rs 206.423 billion (1H 2023-24: Rs 235.375 billion). The Company's Sales declined primarily due to forced production curtailment accompanied with reduction in average basket price of crude oil owing to confluence of weakened demand, strategic geopolitical maneuvers and sluggish economic activity in major economies, which led to lower realized price of US\$ 62.57/barrel (1H 2023-24: US\$ 69.78/barrel). Likewise, Company's Sales were also affected by appreciation of Pak Rupee against US Dollar to Rs 278.53/US\$ (1H 2023-24: Rs 287.52/US\$). Whereas, increase in average realized price of LPG and gas to Rs 168,764/Ton (1H 2023-24: Rs 155,703/Ton) and Rs 712.20/Mcf (1H 2023-24: Rs 711.87/Mcf) respectively lent partial relief to business revenue.

In addition to the above, OGDCL's financials was impacted by higher exploration and prospecting expenditure due to 2 wells (TAY NE-1 and Kandewaro-1) declared as dry and abandoned against nil in the comparative period coupled with increase in the cost of seismic parties. While, reduction in operating expenses combined with higher finance and other income positively influenced the financial performance. However, increase in taxation owing to final tax payment on bonus shares issued by MPCL in conjunction with reversal of tax provision against depletion allowance amounting Rs 28.164 billion in pursuance to Supreme Court decision in the comparative period led to lower profitability. Overall, Profit was Rs 82.457 billion (1H 2023-24: Rs 123.296 billion) translating into an EPS of Rs 19.17 (1H 2023-24: Rs 28.67). It is worth mentioning that receivables build-up trend reversed as receivables collection rate improved reaching 115% during the period.

Dividend

The Board has announced second interim cash dividend of Rs 4.05 per share (40.5%) for the year ending 30 June 2025. This is in addition to the first interim cash dividend of Rs 3.00 per share (30.0%) already declared and paid during the fiscal year.

Acknowledgement

OGDCL's Board of Directors places on record its sincere appreciation for the consistent support extended by all the stakeholders, which has always proved vital in the pursuit to achieve organizational goals and objectives. The Board also wishes to place on record the efforts and hard work put in by the Company employees at all levels to ensure business continuity and growth, safely and responsibly.



(Ahmed Hayat Lak)
Managing Director/CEO

28 February 2025

On behalf of the Board



(Zafar Masud)
Chairman

Independent Auditors' Review Report

To the members of Oil and Gas Development Company Limited Report on review of Interim Financial Statements

Introduction

We have reviewed the accompanying condensed interim statement of financial position of Oil and Gas Development Company Limited ("the Company") as at 31 December 2024 and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity, and condensed interim statement of cash flows, and notes to the financial statements for the six-month period then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of these interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these financial statements based on our review. The figures of the condensed interim statement of profit or loss and condensed interim statement of comprehensive income for the three-month period ended December 31, 2024 and 2023 have not been reviewed, as we are required to review only the cumulative figures for the six-month period ended December 31, 2024.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

Emphasis of Matter

We draw attention to notes 13.1 and 14.1 to the accompanying interim financial statements which describe in detail matter relating to overdue receivables on account of inter-corporate circular debt. Our conclusion is not modified in respect of this matter.

Other Matter

The financial statements of the Company for the year ended June 30, 2024 were audited by the joint auditors, A.F. Ferguson & Co., Chartered Accountants and KPMG Taseer Hadi & Co., Chartered Accountants whose report dated October 3, 2024 expressed an unqualified opinion thereon. Further, the condensed interim financial statements of the Company for the six-month period ended December 31, 2023 were also reviewed by the joint auditors, A.F. Ferguson & Co., Chartered Accountants and KPMG Taseer Hadi & Co., Chartered Accountants whose report dated February 29, 2024 expressed an unmodified conclusion thereon and an emphasis of matter paragraph on overdue receivables on account on inter-corporate circular debt.

The engagement partner on the audit resulting in this independent auditors' report is Asim Masood Iqbal.



A. F. Ferguson & Co.
Chartered Accountants
Islamabad
Date: February 28, 2025

UDIN: RR202410053f1wdzRtVq

Condensed Interim Statement Of Financial Position [unaudited]

As at 31 December 2024

		Unaudited 31 December 2024	Audited 30 June 2024
	Note	----- (Rupees '000)-----	
SHARE CAPITAL AND RESERVES			
Share capital		43,009,284	43,009,284
Reserves	4	36,966,644	38,321,066
Unappropriated profit		1,222,909,035	1,169,165,868
		<u>1,302,884,963</u>	<u>1,250,496,218</u>
NON CURRENT LIABILITIES			
Deferred taxation		70,045,842	70,513,508
Deferred employee benefits		43,933,322	42,787,838
Provision for decommissioning cost	5	63,059,961	59,600,474
		<u>177,039,125</u>	<u>172,901,820</u>
CURRENT LIABILITIES			
Trade and other payables	6	95,678,484	139,527,262
Unpaid dividend	7	21,195,226	41,125,052
Unclaimed dividend		203,090	203,788
		<u>117,076,800</u>	<u>180,856,102</u>
TOTAL LIABILITIES		<u>294,115,925</u>	<u>353,757,922</u>
		<u>1,597,000,888</u>	<u>1,604,254,140</u>

CONTINGENCIES AND COMMITMENTS

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



Chief Financial Officer



Chief Executive



Director

		Unaudited 31 December 2024	Audited 30 June 2024
	Note	----- (Rupees '000) -----	
NON CURRENT ASSETS			
Property, plant and equipment	9	87,693,337	86,837,819
Development and production assets	10	134,451,458	120,435,679
Exploration and evaluation assets	11	23,196,636	19,299,078
		245,341,431	226,572,576
Long term investments	12	172,978,912	199,530,767
Long term loans- secured		10,597,133	10,229,161
Long term prepayments		1,193,201	2,230,708
Lease receivables	13	98,219,171	105,201,693
		528,329,848	543,764,905
CURRENT ASSETS			
Stores, spare parts and loose tools		24,045,341	23,175,901
Stock in trade		1,027,237	1,263,052
Trade debts	14	602,616,642	635,016,335
Loans and advances		21,475,264	17,283,158
Deposits and short term prepayments		4,299,580	1,882,569
Other receivables		1,440,361	1,488,350
Income tax- advance	15	63,671,906	54,019,658
Current portion of long term investments		40,573,529	17,091,021
Current portion of lease receivables	13	46,595,619	50,268,663
Other financial assets	16	235,886,160	117,970,327
Cash and bank balances		27,039,401	141,030,201
		1,068,671,040	1,060,489,235
		<u>1,597,000,888</u>	<u>1,604,254,140</u>



Chief Financial Officer



Chief Executive



Director

Condensed Interim Statement of Profit or Loss [unaudited]

For The Six Months Ended 31 December 2024

		Three months ended 31 December		Six months ended 31 December	
		2024	2023	2024	2023
Note		----- (Rupees '000) -----			
Sales - net	17	100,412,224	115,234,239	206,423,219	235,375,183
Royalty		(11,632,641)	(13,797,647)	(24,783,502)	(27,451,175)
Operating expenses		(26,806,821)	(32,550,263)	(53,071,904)	(60,445,201)
Transportation charges		(375,366)	(674,231)	(1,154,737)	(1,283,426)
		<u>(38,814,828)</u>	<u>(47,022,141)</u>	<u>(79,010,143)</u>	<u>(89,179,802)</u>
Gross profit		61,597,396	68,212,098	127,413,076	146,195,381
Finance and Other income	18	20,855,396	11,018,353	46,582,284	27,269,502
Exploration and prospecting expenditure		(4,034,276)	(2,394,667)	(7,886,814)	(5,025,618)
General and administration expenses		(1,969,327)	(2,431,604)	(3,799,924)	(4,631,395)
Finance cost		(1,326,168)	(1,749,978)	(2,940,140)	(3,432,259)
Workers' profit participation fund		(3,826,403)	(3,796,895)	(8,201,023)	(8,332,391)
Share of profit (net) in associates		1,405,045	3,283,681	4,651,982	6,272,201
Profit before taxation		72,701,663	72,140,988	155,819,441	158,315,421
Taxation	19	(31,264,908)	2,117,424	(73,362,775)	(35,019,405)
Profit for the period		41,436,755	74,258,412	82,456,666	123,296,016
Earnings per share - basic and diluted (Rupees)	20	9.63	17.27	19.17	28.67

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



Chief Financial Officer



Chief Executive



Director

Condensed Interim Statement of Comprehensive Income [unaudited]

For The Six Months Ended 31 December 2024

Three months ended 31 December Six months ended 31 December

	2024	2023	2024	2023
----- (Rupees '000) -----				
Profit for the period	41,436,755	74,258,412	82,456,666	123,296,016
Other comprehensive income /(loss)				
Items that will be subsequently reclassified to profit or loss:				
Effects of translation of investment in a foreign associate	34,821	(97,503)	8,500	(73,932)
Share of effect of translation of investment in foreign associated company of the associates	118,067	(760,527)	30,078	(460,877)
	152,888	(858,030)	38,578	(534,809)
Total comprehensive income for the period	41,589,643	73,400,382	82,495,244	122,761,207

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



Chief Financial Officer



Chief Executive



Director

Condensed Interim Statement of Changes in Equity [unaudited]

For The Six Months Ended 31 December 2024

	Reserves						Unappropriated profit	Total equity
	Capital reserves			Other reserves				
	Share capital	Capital reserve	Self insurance reserve	State 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 2023	43,009,284	836,000	17,850,000	2,118,000	920,000	16,388,050	1,001,776,543	1,082,897,877
Total comprehensive income for the period								
Profit for the period	-	-	-	-	-	-	123,296,016	123,296,016
Other comprehensive loss for the period	-	-	-	-	-	(534,809)	-	(534,809)
Total comprehensive income for the period	-	-	-	-	-	(534,809)	123,296,016	122,761,207
Transfer to self insurance reserve	-	-	725,646	-	-	-	(725,646)	-
Charge to self insurance reserve	-	-	(646)	-	-	-	646	-
Transactions with owners of the Company								
Distributions								
Final dividend 2023: Rs 2.75 per share	-	-	-	-	-	-	(11,827,553)	(11,827,553)
First interim dividend 2024: Rs 1.60 per share	-	-	-	-	-	-	(6,881,485)	(6,881,485)
Total distributions to owners of the Company	-	-	-	-	-	-	(18,709,038)	(18,709,038)
Balance as at 31 December 2023	43,009,284	836,000	18,575,000	2,118,000	920,000	15,853,241	1,105,639,521	1,186,950,046
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								
Profit for the period	-	-	-	-	-	-	82,456,666	82,456,666
Other comprehensive income for the period	-	-	-	-	-	38,578	-	38,578
Total comprehensive income for the period	-	-	-	-	-	38,578	82,456,666	82,495,244
Transfer to self insurance reserve	-	-	725,820	-	-	-	(725,820)	-
Charge to self insurance reserve	-	-	(820)	-	-	-	820	-
Capital redemption reserve fund of an associated company utilized for issuance of bonus shares	-	-	-	(2,118,000)	-	-	2,118,000	-
Transactions with owners of the Company								
Distributions								
Final dividend 2024: Rs 4.00 per share	-	-	-	-	-	-	(17,203,714)	(17,203,714)
First interim dividend 2025: Rs 3.00 per share	-	-	-	-	-	-	(12,902,785)	(12,902,785)
Total distributions to owners of the Company	-	-	-	-	-	-	(30,106,499)	(30,106,499)
Balance as at 31 December 2024	43,009,284	836,000	20,025,000	-	920,000	15,185,644	1,222,909,035	1,302,884,963

The annexed notes 1 to 27 form an integral part of this interim financial information.



Chief Financial Officer



Chief Executive



Director

Condensed Interim Statement of Cash Flows [unaudited]

For The Six Months Ended 31 December 2024

Six Months ended 31 December

		2024	2023
		----- (Rupees '000) -----	
Cash flows from operating activities	Note		
Profit before taxation		155,819,441	158,315,421
Adjustments for:			
Depreciation of property, plant and equipment		4,965,709	5,450,984
Amortization of development and production assets	10	8,605,092	11,670,715
Delayed payments surcharge from customers	18	(8,503,459)	(500,000)
Fair value loss on Pakistan Investment Bonds	18	-	487,136
Effective interest income on Term Finance Certificates	18	(7,042,548)	-
Royalty		24,783,502	27,451,175
Workers' profit participation fund		8,201,023	8,332,391
Provision for deferred employee benefits		4,198,098	3,781,524
Unwinding of discount on provision for decommissioning cost	5	2,905,148	3,429,381
Interest income on investments and bank deposits	18	(19,911,766)	(20,745,532)
Interest income on lease	18	(9,967,342)	(11,264,371)
Un-realized gain on investments at fair value through profit or loss	18	(249,716)	(114,869)
Exchange (gain)/loss on lease		(73,017)	2,125,934
Exchange loss on foreign currency investments and deposit accounts		75,143	2,034,339
Dividend income from NIT units	18	-	(8,627)
Gain on disposal of property, plant and equipment		(6,637)	(1,319)
Share of profit (net) in associates		(4,651,982)	(6,272,201)
Stores inventory written off		20,174	-
Reversal of trade debts provision		(1,500)	(1,750)
		159,165,363	184,170,331
Changes in:			
Stores, spare parts and loose tools		(889,614)	(2,279,474)
Stock in trade		235,815	(325,115)
Trade debts		32,401,193	(34,497,393)
Deposits and short term prepayments		(2,417,011)	(1,562,828)
Loan and advances and other receivables		(4,610,160)	(2,299,574)
Trade and other payables		(17,506,207)	8,355,788
Cash generated from operations		166,379,379	151,561,735
Royalty paid		(34,752,873)	(34,367,516)
Deferred employee benefits paid		(13,597,248)	(3,324,592)
Long term prepayments		1,037,507	21,532
Payment to workers' profit participation fund-net		(15,462,479)	(20,198,567)
Income taxes paid	15	(83,482,689)	(58,644,284)
		(146,257,782)	(116,513,427)
Net cash generated from operating activities		20,121,597	35,048,308
Cash flows from investing activities			
Capital expenditure		(30,276,255)	(20,313,863)
Interest received		44,764,016	14,687,632
Lease payments received		10,974,586	5,883,286
Dividends received		3,545,394	1,543,201
Encashment of investment		10,000,000	-
Investment in associated companies		(5,370,389)	(9,058,419)
Proceeds from disposal of property, plant and equipment		28,533	7,465
Net cash generated from/(used in) investing activities		33,665,885	(7,250,698)
Cash flows from financing activities			
Dividends paid		(50,037,023)	(16,732,256)
Net cash used in financing activities		(50,037,023)	(16,732,256)
Net increase in cash and cash equivalents		3,750,459	11,065,354
Cash and cash equivalents at beginning of the period		258,613,241	112,840,364
Effect of movements in exchange rate on cash and cash equivalents		(75,143)	(2,034,339)
Cash and cash equivalents at end of the period	22	262,288,557	121,871,379

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



Chief Financial Officer



Chief Executive



Director

Notes to the Interim Financial Statements [unaudited]

For The Six Months Ended 31 December 2024

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 OGDCL 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 2024: 74.97%) paid up capital of the Company. Pursuant to the decision of the Supreme Court of Pakistan as explained in note 7, the shares currently held by OGDCL Employees' Empowerment Trust (OEEET) 10.05% (30 June 2024: 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 Company including shares held by OEEET 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

These interim financial statements (here in after referred to 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 and directives issued under the Companies Act, 2017.

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

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

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 2024. Comparative statement of financial position is extracted from the annual audited financial statements as of 30 June 2024, 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 six months ended 31 December 2023.

These interim financial statements are unaudited and are being submitted to the members as required under Section 237 of Companies Act, 2017.

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 2024. 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 2024 do not have any significant effect on these interim financial statements or are not relevant to the Company.

Furthermore, because of reasons as disclosed in note 2.5.3 to the annual audited financial statements for the year ended 30 June 2024, the Securities and Exchange Commission of Pakistan (SECP) has notified that the requirements contained in IFRS 9 with respect to application of Expected Credit Loss (ECL) method shall not be applicable till the financial year ending on or before 31 December 2025 in respect of companies holding financial assets due from the Government of Pakistan (GoP), including those that are directly due from GoP and that are ultimately due from GoP in

Notes to the Interim Financial Statements [unaudited]

For The Six Months Ended 31 December 2024

consequence of the circular debt issue. 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. ECL method on financial assets as mentioned above will be applicable on 01 July 2025.

		Unaudited 31 December 2024	Audited 30 June 2024
4 RESERVES	Note	----- (Rupees '000)- -----	
Capital reserves:			
Capital reserve	4.1	836,000	836,000
Self insurance reserve	4.2	20,025,000	19,300,000
Capital redemption reserve fund- associated company	4.3	-	2,118,000
Self insurance reserve- associated company	4.4	920,000	920,000
		<u>21,781,000</u>	<u>23,174,000</u>
Other reserves:			
Foreign currency translation reserve	4.5	1,737,548	1,729,048
Foreign currency translation reserve- associated company	4.6	13,448,096	13,418,018
		<u>15,185,644</u>	<u>15,147,066</u>
		<u>36,966,644</u>	<u>38,321,066</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 reserve created by an associate for redemption of redeemable preference shares in the form of cash to the preference shareholders. During the period, the associate has issued bonus shares against this reserve.

4.4 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.

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

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

	Unaudited 31 December 2024	Audited 30 June 2024
5 PROVISION FOR DECOMMISSIONING COST	----- (Rupees '000)- -----	
Balance at beginning of the period/year	59,600,474	55,648,929
Provision during the period/year	554,339	1,006,871
Decommissioning cost incurred during the period/year	-	(12,032)
	<u>60,154,813</u>	<u>56,643,768</u>
Revision due to change in estimates	-	(4,177,135)
Unwinding of discount on provision for decommissioning cost	2,905,148	7,133,841
Balance at end of the period/year	<u>63,059,961</u>	<u>59,600,474</u>

Notes to the Interim Financial Statements [unaudited]

For The Six Months Ended 31 December 2024

	Unaudited 31 December 2024	Audited 30 June 2024
Note	----- (Rupees '000) -----	
6 TRADE AND OTHER PAYABLES		
Creditors	1,451,973	1,596,539
Accrued liabilities	13,522,867	30,128,954
Payable to partners of joint operations	9,560,606	12,435,678
Retention money payable	10,648,737	5,486,135
Royalty payable to the Government of Pakistan	23,618,019	33,587,390
Excise duty payable	174,397	177,717
General sales tax payable	-	2,742,210
Petroleum levy payable	143,609	213,936
Withholding tax payable	405,699	352,505
Trade deposits	346,407	276,471
Workers' profit participation fund- net	8,201,023	15,462,479
Employees' pension trust	3,676,245	12,787,989
Advances from customers- unsecured	2,859,090	6,834,758
Other payables	21,069,812	17,444,501
6.1	<u>95,678,484</u>	<u>139,527,262</u>

6.1 This includes an amount of Rs 18,899 million (30 June 2024: Rs 15,263 million) received from customers on account of additional revenue due to enhanced gas price incentive as explained in note 17.1. This also includes an amount of Rs 1,484 million (30 June 2024: Rs 1,484 million) representing the interest earned by OGDCL Employees' Empowerment Trust (OEET) on dividends previously paid by the Company to OEET which has been transferred by OEET to the Company during the year ended 30 June 2022. For details, refer note 7.

6.2 Gas Infrastructure Development Cess (GIDC) amounting to Rs 2,255 million (30 June 2024: 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 UNPAID DIVIDEND

This includes an amount of Rs 20,871 million (30 June 2024: Rs 40,871 million) related to shares held by the OGDCL Employees' Empowerment Trust (OEET) under the Benazir Employees' Stock Option Scheme (BESOS). The Privatization Commission of Pakistan (PCP) communicated to the Company in 2018 that BESOS was under adjudication before the Honorable Supreme Court of Pakistan, with instructions to maintain the status quo until the Court's final decision.

In 2022, the Honorable Supreme Court of Pakistan declared the BESOS scheme ultra vires, rendering all benefits arising from the scheme illegal. Following this ruling, the Ministry of Energy, GoP, instructed the transfer of accrued amounts. Accordingly, OEET transferred Rs 2,316 million representing dividends previously received from OGDCL and Rs 1,484 million representing interest earned thereon for onward settlement with the GoP. The Finance Division directed the Company vide letter no F.No.8(6)AO-CF/2021-22 dated 09 May 2022 to deposit the remaining balance into the Federal Consolidated Fund.

Based on latest communications of the Company with the Finance Division, GoP, the unpaid dividend of Rs 20,000 million has been paid in cash to GoP on 11 September 2024, and the remaining amount will be paid during the year ending 30 June 2025.

Notes to the Interim Financial Statements [unaudited]

For The Six Months Ended 31 December 2024

8 CONTINGENCIES AND COMMITMENTS

8.1 Contingencies

8.1.1 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 2024.

8.2 Commitments

8.2.1 Commitments outstanding at the period end amounted to Rs 73,168 million (30 June 2024: Rs 85,365 million). These include amounts aggregating to Rs 36,398 million (30 June 2024: Rs 37,029 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.

8.2.2 Letters of credit issued by various banks on behalf of the Company in ordinary course of the business, outstanding at period end amounted to Rs 64,864 million (30 June 2024: Rs 17,121 million).

8.2.3 The Company's share of associate commitments for capital expenditure and outstanding minimum work commitments under various Petroleum Concession Agreements (PCAs) as at period end amounted to Rs 7,915 million (30 June 2024: Rs 10,155 million).

8.2.4 As part of the Shareholders Agreement with the consortium partners in Pakistan International Oil Limited (PIOL), associate, the Company has committed to invest upto US\$ 100 million in PIOL during the next five years from 31 August 2021, out of which US\$ 60 million has been invested till 31 December 2024 (30 June 2024: US\$ 60 million). The remaining amount of US\$ 40 million; Rs 11,156 million (30 June 2024: US\$ 40 million; Rs 11,148 million) will be invested in subsequent years. The Company's share of associate commitment in this respect amounts to US\$ 8 million; Rs 2,231 million (30 June 2024: US\$ 8 million; Rs 2,230 million).

8.2.5 The Company has committed to invest a total amount up to US\$ 359 million; Rs 100,054 million (30 June 2024: US\$ 378 million; Rs 105,349 million) (including post-acquisition investments), to be adjusted for inflation, for funding its proportionate share during Phase-1 of the Reko Diq project. In addition, the Company has committed to contribute, in the form of equity, up to US\$ 1 million; Rs 279 million per year towards its proportionate share in the administrative expenses of Pakistan Minerals (Private) Limited (PMPL). Furthermore, the Company has provided a corporate guarantee to fund the aforementioned obligations.

		Unaudited 31 December 2024	Audited 30 June 2024
9	PROPERTY, PLANT AND EQUIPMENT	----- (Rupees '000) - - - - -	
	Carrying amount at beginning of the period/year	86,837,819	85,815,832
	Additions during the period/year	6,274,332	12,536,052
	Book value of disposals	(21,896)	(10,070)
	Depreciation charge for the period/year	(5,396,918)	(11,366,269)
	Revision in estimate of decommissioning cost during the period/year	-	(137,726)
	Carrying amount at end of the period/year	<u>87,693,337</u>	<u>86,837,819</u>
9.1	Additions during the period/year		
	Buildings, offices and roads on freehold land	74,195	41,994
	Buildings, offices and roads on leasehold land	509,499	451,494
	Plant and machinery	2,665,131	3,181,735
	Rigs	52,046	74,084
	Pipelines	173,472	1,119,489
	Office and domestic equipment	116,393	145,360
	Office and technical data computers	201,923	545,570
	Furniture and fixtures	2,377	19,783

Notes to the Interim Financial Statements [unaudited]

For The Six Months Ended 31 December 2024

		Unaudited 31 December 2024	Audited 30 June 2024
	Note	----- (Rupees '000) -----	
Light and heavy vehicles		262,138	1,361,896
Decommissioning cost		-	25,198
Capital work in progress (net movement)		1,465,475	4,364,783
Stores held for capital expenditure (net movement)		751,683	1,204,666
		<u>6,274,332</u>	<u>12,536,052</u>
9.2 Property, plant and equipment comprises:			
Operating fixed assets		73,286,687	74,648,327
Capital work in progress		7,680,976	6,215,501
Stores held for capital expenditure		6,725,674	5,973,991
		<u>87,693,337</u>	<u>86,837,819</u>
10 DEVELOPMENT AND PRODUCTION ASSETS			
Carrying amount at beginning of the period /year		120,435,679	122,581,188
Additions during the period /year		4,250,141	22,970,578
Transferred from exploration and evaluation assets during the period /year		11,244,654	3,237,700
Stores held for development and production activities (net movement)		7,126,076	(903,574)
Amortization charge for the period /year		(8,605,092)	(24,241,911)
Revision in estimates of decommissioning cost during the period /year		-	(3,208,302)
Carrying amount at end of the period /year		<u>134,451,458</u>	<u>120,435,679</u>
11 EXPLORATION AND EVALUATION ASSETS			
Balance at beginning of the period /year		18,552,999	5,117,678
Additions during the period /year		16,109,930	17,075,236
		<u>34,662,929</u>	<u>22,192,914</u>
Cost of dry and abandoned wells during the period /year		(2,506,396)	(402,215)
Cost of wells transferred to development and production assets during the period/year		(11,244,654)	(3,237,700)
		<u>(13,751,050)</u>	<u>(3,639,915)</u>
		20,911,879	18,552,999
Stores held for exploration and evaluation activities		2,284,757	746,079
Balance at end of the period /year		<u>23,196,636</u>	<u>19,299,078</u>
12 LONG TERM INVESTMENTS			
Investment in subsidiary:			
OGDC Renewable Energy (Private) Limited (formerly, Pakistan Energy Development (Private) Limited), unquoted	12.1	100	100
Investment in associates:			
Mari Energies Limited (formerly, Mari Petroleum Company Limited), quoted	12.2	47,644,320	45,099,938
Pakistan International Oil Limited, unquoted	12.3	12,106,153	12,283,074
Pakistan Minerals (Private) Limited, unquoted	12.4	56,400,696	52,252,601
Investments at amortized cost			
Term Deposit Receipts (TDRs)	12.5	-	16,355,616
Pakistan Investment Bonds (PIBs)	12.6	20,749,214	21,021,050
Term Finance Certificates (TFCs)	12.7	76,651,958	69,609,409
		97,401,172	106,986,075
Less: Current portion shown under current assets		(40,573,529)	(17,091,021)
		<u>56,827,643</u>	<u>89,895,054</u>
		<u>172,978,912</u>	<u>199,530,767</u>

Notes to the Interim Financial Statements [unaudited]

For The Six Months Ended 31 December 2024

12.1 During the year ended 30 June 2024, the Company incorporated a wholly owned subsidiary in Pakistan, Pakistan Energy Development (Private) Limited (PEDL), under the Companies Act, 2017. During the period, the name of PEDL has been changed to OGDC Renewable Energy (Private) Limited (OREL). The principal line of business of OREL is to engage in exploration, exploitation and development of renewable energy resources and has not yet commenced commercial operations. The total subscribed capital of OREL is Rs 100 thousand divided into 10,000 ordinary shares of Rs 10 each, payable by the Company. Except for this equity and related receivable, OREL has no other assets/liabilities.

12.2 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. The Company has 20% (30 June 2024: 20%) holding in the associate.

During the period, MEL has issued 213,444,000 bonus shares to the Company in the ratio of eight shares for every one share held after collection of tax under the Income Tax Ordinance, 2001 from the Company amounting to Rs 9,498 million, equal to ten- percent of the market value of the bonus shares to be issued to the Company, which has been charge as taxation expense in these interim financial statements. As the period end, 2,001,042 bonus shares (30 June 2024: 222,338 bonus shares) have been withheld by MEL due to pending resolution of issue relating to withholding tax on issuance of bonus shares.

12.3 Pakistan International Oil Limited (PIOL) is a company engaged in the business of extraction of oil and natural gas 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.

12.4 The Company has invested in the Reko Diq project company i.e. Reko Diq Mining Company (Private) Limited (RDMC) through Pakistan Minerals (Private) Limited (PMPL), an entity incorporated in Pakistan. RDMC is engaged in the mineral exploration activities in Pakistan. PMPL holds an indirect working interest of 25% 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. Till 31 December 2024, the Company has invested Rs 40 thousand (30 June 2024: Rs 40 thousand) for 4,000 ordinary shares of PMPL and also made advance against future issue of shares of Rs 47,165 million (30 June 2024: Rs 41,795 million).

Based on directions from GoP, the SOEs are in the process of discussing and evaluating the terms of a potential transaction with a sovereign foreign investor with respect to divestment in the Reko Diq project and advisors were appointed through PMPL to assist in this regard. The divestment and its conditions will require significant approvals including from the Federal Cabinet of GoP, Board of Directors and shareholders of the SOEs and other investors of the Reko Diq project.

12.5 This represents investments in local currency TDRs matured during the period and included interest amounting to Rs 6,355 million as at 30 June 2024 carried effective interest rate of 14% per annum. These investments were earmarked against self insurance reserve as detailed in note 4.2 to these interim financial statements.

12.6 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 2024: Rs 21,866 million) and Rs 20,286 million (30 June 2024: Rs 20,286 million) respectively and are carried at floating interest rate of 13.34% per annum (30 June 2024: 21.84% per annum). The Company has adjusted the trade receivables against the face value of PIBs and has recognized a fair value loss of Rs 487 million during the year ended 30 June 2024.

12.7 This represents investment in privately placed TFCs amounting to Rs 82,000 million. In 2013, the Government of Pakistan (GoP), for partial resolution of circular debt issue prevailing in the energy sector, approved issuance of TFCs amounting to Rs 82,000 million by Power Holding Limited (PHL), which is a government owned entity and a related party. These TFCs were subscribed by the Company in order to settle its overdue receivables from oil refineries and gas companies.

As per original terms of investor agreement between the Company and PHL, TFCs were for a period of seven (7) years including grace period of three (3) years carrying interest rate of KIBOR + 1%, payable semi-annually. The principal portion of these TFCs was to be paid in eight (8) equal instalments starting from 42nd month of date of transaction.

Notes to the Interim Financial Statements [unaudited]

For The Six Months Ended 31 December 2024

National Bank of Pakistan executed the transaction on 10 September 2012 as Trustee. These TFCs are secured by Sovereign Guarantee of the GoP, covering the principal, mark-up, and /or any other amount becoming due for payment in respect of investment in TFCs.

During the year ended 30 June 2024, an addendum to the agreement was signed with PHL on 26 June 2024 for the settlement of TFCs. As per the terms of the addendum, the overdue principal amount of Rs 82,000 million was received on 27 June 2024 and the interest accrued up to that date of Rs 92,718 million is to be received in twelve (12) equal monthly installments commencing from July 2025 and the unrecognized liquidated damages were waived off. There will be no interest on unpaid interest. Considering the significant modification of the terms of TFCs, the carrying amount of the existing financial asset of Rs 174,718 million was derecognized and a new financial asset of Rs 151,610 million was recognized resulting in a loss on modification in terms of TFCs of Rs 23,108 million in the financial statements for the year ended 30 June 2024. During the period, an effective interest income representing unwinding of discounted cash flows as per modified terms of TFCs amounting to Rs 7,043 million has been recognised in the profit or loss.

13 LEASE RECEIVABLES

Net investment in lease has been recognized on gas sale agreements with power companies i.e. Uch Power (Private) Limited (UPL) and Uch-II Power (Private) Limited (Uch-II) as follows:

	Unaudited 31 December 2024	Audited 30 June 2024
Note	----- (Rupees '000)- -----	
Net investment in lease	144,814,790	155,470,356
Less: Current portion of net investment in lease	13.1 (46,595,619)	(50,268,663)
	<u>98,219,171</u>	<u>105,201,693</u>

- 13.1 Current portion of net investment in lease includes amounts billed to customers of Rs 33,075 million (30 June 2024: Rs 37,898 million) out of which Rs 29,654 million (30 June 2024: Rs 34,445 million) is overdue on account of inter-corporate circular debt. As disclosed in note 3, SECP has deferred the applicability of ECL model till financial year ending on or before 31 December 2025 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.

	Unaudited 31 December 2024	Audited 30 June 2024
14 TRADE DEBTS	----- (Rupees '000)- -----	
Un-secured, considered good	602,616,642	635,016,335
Un-secured, considered doubtful	92,863	94,363
	<u>602,709,505</u>	<u>635,110,698</u>
Provision for doubtful debts	(92,863)	(94,363)
	<u>602,616,642</u>	<u>635,016,335</u>

- 14.1 Trade debts include overdue amount of Rs 538,439 million (30 June 2024: Rs 561,025 million) on account of inter-corporate circular debt, receivable from oil refineries, gas companies and power producers out of which Rs 243,856 million (30 June 2024: Rs 244,982 million) and Rs 240,065 million (30 June 2024: Rs 235,429 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 the 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. As disclosed in

Notes to the Interim Financial Statements [unaudited]

For The Six Months Ended 31 December 2024

note 3, SECP has deferred the applicability of ECL model till financial year ending on or before 31 December 2025 on financial assets due directly /ultimately from the GoP in consequence of the circular debt.

		Unaudited 31 December 2024	Audited 30 June 2024
15 INCOME TAX-ADVANCE	Note	----- (Rupees '000)-----	
Income tax- advance at beginning of the period/ year		54,019,658	33,315,033
Income tax paid during the period/ year		83,482,689	119,557,099
Provision for current taxation- profit or loss	19	(73,830,441)	(101,941,856)
Tax credit related to remeasurement loss on employee retirement benefit plans- other comprehensive income		-	3,089,382
Income tax- advance at end of the period/ year		<u>63,671,906</u>	<u>54,019,658</u>
16 OTHER FINANCIAL ASSETS			
Investment in Term Deposit Receipts (TDRs)- at amortized cost	16.1	130,840,650	117,583,040
Investment in Pakistan Investment Bonds (PIBs)- at amortized cost	16.2	104,408,506	-
Investment at fair value through profit or loss- NIT units		637,004	387,287
		<u>235,886,160</u>	<u>117,970,327</u>

16.1 This represents foreign currency TDRs amounting to USD 446.167 million; Rs 129,781 million (30 June 2024: USD 419.479 million; Rs 116,699 million), and accrued interest amounting to USD 3.806 million; Rs 1,059 million (30 June 2024: USD 3.178 million; Rs 884 million), carrying interest rate ranging from 7.41% to 9.85% (30 June 2024: 8.51% to 11.01%) per annum, having maturities up to six months (30 June 2024: six months).

16.2 This represents PIBs amounting to Rs 103,450 million and accrued interest thereon amounting to Rs 959 million, carrying interest rate ranging from 12.42% to 13.6% per annum, having maturities up to six months.

	Three months ended 31 December		Six months ended 31 December	
	2024	2023	2024	2023
	----- (Rupees '000)-----			
17 SALES - net				
Gross sales				
Crude oil	47,276,578	59,329,777	98,554,683	120,208,821
Natural gas	52,474,136	54,599,120	109,256,569	114,898,251
Liquefied petroleum gas	12,412,669	14,430,891	23,625,893	25,328,442
Sulphur	279,767	-	344,313	109,722
	<u>112,443,150</u>	<u>128,359,788</u>	<u>231,781,458</u>	<u>260,545,236</u>
Government levies				
General sales tax	(11,284,980)	(12,297,195)	(23,839,546)	(23,480,862)
Petroleum levy	(273,396)	(314,597)	(538,747)	(624,585)
Excise duty	(472,550)	(513,757)	(979,946)	(1,064,606)
	<u>(12,030,926)</u>	<u>(13,125,549)</u>	<u>(25,358,239)</u>	<u>(25,170,053)</u>
	<u>100,412,224</u>	<u>115,234,239</u>	<u>206,423,219</u>	<u>235,375,183</u>

Notes to the Interim Financial Statements [unaudited]

For The Six Months Ended 31 December 2024

17.1 In respect of six of its operated concessions, namely, Gurgalot, Sinjhoru, Bitrisim, Khewari, Nim and TAY Blocks and one non-operated Tal Block, Petroleum Concession Agreements (PCAs) were executed under the framework of Petroleum Policies 1994 and 1997. Later on, in pursuance to the option available under Petroleum Policy (PP) 2012, the Tal Block working interest owners wherein the Company's working interest is 27.7632% signed the Supplemental Agreement (SA) dated 28 August 2015 with the GoP for conversion of eligible existing and future discoveries under Tal PCA to the PP 2012. Further, for aforementioned operated Concessions, the Company also signed the SAs for conversion to PP 2012. Under the said arrangement, price regimes prevailing in PP 2007, PP 2009 and PP 2012 in terms of PP 2012 shall be applicable, correlated with the spud dates of the wells in the respective policies starting from 27 November 2007. The conversion package as defined in the SAs included windfall levy on natural gas only.

Oil and Gas Regulatory Authority (OGRA) has been notifying the revised wellhead prices in accordance with the relevant Supplemental Agreements for the period from the commencement of production of the respective discoveries. Accordingly, the financial impacts of the price revision were duly accounted for in the financial statements for the years ended 30 June 2016, 30 June 2017 and 30 June 2018 on completion of the process laid down in the law and in line with the Company's accounting policy.

On 27 December 2017, the Ministry of Energy (Petroleum Division) (MoE) notified amendments in PP 2012 after approval from the Council of Common Interests (CCI) dated 24 November 2017. These amendments include imposition of Windfall Levy on Oil/Condensate (WLO). Under the said Notification, the Supplemental Agreements already executed for conversion from Petroleum policies of 1994 and 1997 shall be amended within 90 days, failing which the working interest owners will not remain eligible for gas price incentive. On 03 January 2018, the Directorate General Petroleum Concessions (DGPC) has required all exploration and production companies to submit supplemental agreements to incorporate the aforementioned amendments in PCAs signed under 1994 and 1997 policies, for execution within the stipulated time as specified above.

Based on a legal advice, the Company is of the view that terms of the existing PCAs as amended to-date through the supplemental agreements already executed cannot unilaterally be amended by the GoP through introduction of amendment nor can the GoP lawfully require and direct that such amendments be made to include imposition of WLO retrospectively and nor the GoP unilaterally hold and direct that the gas price incentive to which the Company is presently entitled to and receiving under the conversion package as enshrined under the supplemental agreement stands withdrawn or the Company ceases to be eligible for such incentive in case of failure to adopt the unilateral amendments in the existing PCAs. Accordingly, the aforementioned amendments as well as the subsequent letters requiring implementation of the amendments are not enforceable or binding upon the Company.

The Company along with other joint operation partners has challenged the applicability of WLO against the backdrop of supplemental agreements already executed pursuant to PP 2012 in the Honorable Islamabad High Court which has granted stay order till next date of hearing against the CCI decision dated 24 November 2017 on imposition of WLO. As mentioned above, 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 42,571 million (30 June 2024: Rs 39,496 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 is being finalized and adjustments, if any, will be accounted for in the financial statements after execution of GSA.

17.3 During the year ended 30 June 2024, MoE has approved formula for wellhead price of gas sale from Nur-Bagla field and the Company has applied, on 19 July 2024 by paying wellhead gas price application fee, to OGRA for notification of price of gas. Accordingly sales revenue has been recognised as per price applicable according to the formula approved by the MoE. In case of any change between price notified by OGRA and formula provided by MoE, there may be adjustment in revenue accordingly.

Notes to the Interim Financial Statements [unaudited]

For The Six Months Ended 31 December 2024

	Note	Three months ended 31 December		Six months ended 31 December	
		2024	2023	2024	2023
18 FINANCE AND OTHER INCOME		----- (Rupees '000) -----			
Interest income on:					
Investments and bank deposits		8,506,162	10,518,372	19,911,766	20,745,532
Finance income- lease		4,919,726	5,595,946	9,967,342	11,264,371
Delayed payments surcharge from customers		2,559,806	500,000	8,503,459	500,000
Fair value loss on PIBs	12.6	-	-	-	(487,136)
Effective interest income on TFCs	12.7	3,531,183	-	7,042,548	-
Dividend income from NIT units		-	-	-	8,627
Un-realized gain on investments at fair value through profit or loss		227,923	100,340	249,716	114,869
Exchange gain /(loss) -net		374,271	(5,810,566)	(192,317)	(5,670,927)
Signature bonus /contract renewal fee	18.1	261,035	98,947	522,070	586,525
Income on account of liquidated damages /penalty imposed on suppliers		173,334	(9,949)	242,242	43,736
Others		301,956	25,263	335,458	163,905
		<u>20,855,396</u>	<u>11,018,353</u>	<u>46,582,284</u>	<u>27,269,502</u>

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

	Three months ended 31 December		Six months ended 31 December	
	2024	2023	2024	2023
19 TAXATION	----- (Rupees '000) -----			
Current tax- charge /(credit)				
- for the period	31,284,187	28,791,054	73,830,441	67,374,436
- for prior years	-	(28,164,483)	-	(28,164,483)
	<u>31,284,187</u>	<u>626,571</u>	<u>73,830,441</u>	<u>39,209,953</u>
Deferred tax- credit for the period	(19,279)	(2,743,995)	(467,666)	(4,190,548)
	<u>31,264,908</u>	<u>(2,117,424)</u>	<u>73,362,775</u>	<u>35,019,405</u>

	Three months ended 31 December		Six months ended 31 December	
	2024	2023	2024	2023
20 EARNINGS PER SHARE-BASIC AND DILUTED				
Profit for the period (Rupees '000)	<u>41,436,755</u>	<u>74,258,412</u>	<u>82,456,666</u>	<u>123,296,016</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>9.63</u>	<u>17.27</u>	<u>19.17</u>	<u>28.67</u>

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

Notes to the Interim Financial Statements [unaudited]

For The Six Months Ended 31 December 2024

21 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			
Other financial assets- NIT units			
31 December 2024	637,004	-	-
30 June 2024	387,287	-	-
	Six months ended 31 December		
		2024	2023
	- - - - - (Rupees '000) - - - - -		
Cash and bank balances		27,039,401	19,988,839
Short term highly liquid investments		235,249,156	101,882,540
		<u>262,288,557</u>	<u>121,871,379</u>

22 Cash and Cash Equivalents

Cash and bank balances

Short term highly liquid investments

23 RELATED PARTIES TRANSACTIONS

Government of Pakistan owns 74.97% (30 June 2024: 74.97%) shares of the Company. Pursuant to the decision of the Supreme Court of Pakistan as explained in note 7, the shares currently held by OGDCL Employees' Empowerment Trust (OEET) 10.05% (30 June 2024: 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 Company. 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 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:

	Six months ended 31 December	
	2024	2023
	- - - - - (Rupees '000) - - - - -	
OREL- Subsidiary company- 100% shareholding of the Company and common directorship		
Payable as at 31 December	100	-
MEL- Associated company- 20% shareholding of the Company and common directorship		
Share of profit in associate	6,093,306	7,500,904
Share of other comprehensive income of the associate	(3,530)	37,253
Dividend received	3,545,394	1,534,574
Expenditure charged by joint operations partner- net	(2,295,686)	(3,779,637)
Cash calls paid to joint operations partner- net	(1,959,499)	(2,951,171)
Share (various fields) payable as at 31 December	1,920,579	1,711,435
Share (various fields) receivable as at 31 December	167,624	467,815

Notes to the Interim Financial Statements [unaudited]

For The Six Months Ended 31 December 2024

	Six months ended 31 December	
	2024	2023
	----- (Rupees '000)- -----	
RELATED PARTIES TRANSACTIONS - Continued		
Related parties by virtue of GoP holdings and /or common directorship		
PIOL- Associated company- 25% shareholding of the Company and common directorship		
Cost of investment made during the period	-	7,047,500
Share of loss in associate	(185,421)	(122,778)
Share of other comprehensive income	8,500	(73,932)
PMPL- Associated company- 33.33% shareholding of the Company and common directorship		
Cost of investment made during the period	5,370,389	2,010,919
Share of loss in associate	(1,255,903)	(1,105,925)
Share of other comprehensive income	33,608	(498,130)
Major shareholders		
Government of Pakistan		
Dividend paid	43,340,360	12,624,344
Dividend paid- Privatization Commission of Pakistan	2,257,226	1,402,704
OGDCL Employees' Empowerment Trust - note 7		
Dividend withheld	20,870,881	38,926,031
Related parties by virtue of the GoP holdings and/ or common directorship		
Sui Northern Gas Pipelines Limited		
Sale of natural gas	50,312,856	55,761,115
Trade debts as at 31 December	261,360,146	249,809,408
Pakistan State Oil Company Limited		
Sale of liquefied petroleum gas	602,001	416,465
Purchase of petroleum, oil and lubricants	3,874,902	1,444,339
Payable as at 31 December	44,183	146,502
Advance against sale of LPG as at 31 December	177,704	163,185
Pakistan Petroleum Limited		
Payable as at 31 December	206	206
Expenditure charged to /(by) joint operations partner- net	684,080	(60,582)
Cash calls paid to joint operations partner- net	(1,271,110)	(1,004,776)
Share (various fields) receivable as at 31 December	2,621,152	2,627,618
Share (various fields) payable as at 31 December	1,694,310	2,690,778
Pak Arab Refinery Company Limited		
Sale of crude oil	6,781,553	13,677,025
Trade debts as at 31 December	1,779,089	4,995,799
PARCO Pearl Gas (Private) Limited		
Sale of liquefied petroleum gas	424,604	903,923
Advance against sale of LPG as at 31 December	50,457	73,361

Notes to the Interim Financial Statements [unaudited]

For The Six Months Ended 31 December 2024

	Six months ended 31 December	
	2024	2023
	----- (Rupees '000) -----	
RELATED PARTIES TRANSACTIONS - Continued		
Pakistan Refinery Limited		
Sale of crude oil	8,104,713	6,963,869
Trade debts as at 31 December	7,413,328	6,286,634
Khyber Pakhtunkhwa Oil & Gas Company		
Expenditure charged to joint operations partner	40,293	50,498
Cash calls received from joint operations partner	802,227	500,000
Share (various fields) receivable as at 31 December	148,523	890,653
Sindh Energy Holding Company Limited		
Expenditure charged to joint operations partner- net	1,786	287
Share (various fields) payable as at 31 December	397	-
Share (various fields) receivable as at 31 December	-	8,064
Sui Southern Gas Company Limited		
Sale of natural gas	25,519,429	27,097,416
Sale of liquefied petroleum gas	598,585	696,635
Trade debts as at 31 December	250,017,212	235,355,607
Advance against sale of LPG as at 31 December	69,069	44,081
Sui Southern Gas Company LPG (Pvt) Limited		
Sale of liquefied petroleum gas	703	174,871
Advance against sale of LPG as at 31 December	16,502	43,782
Government Holdings (Private) Limited		
Expenditure charged to joint operations partner	1,999,692	3,932,558
Cash calls received from joint operations partner	2,123,669	2,453,564
Share (various fields) payable as at 31 December	3,366,646	4,417,337
Share (various fields) receivable as at 31 December	1,217,896	1,488,006
National Investment Trust		
Investment as at 31 December	637,004	344,699
Dividend received	-	8,627
National Bank of Pakistan		
Balance at bank as at 31 December	2,447,451	1,034,744
Balance of investment in TDRs as at 31 December (including accrued interest)	96,436,663	75,871,228
Interest earned	5,322,868	4,181,276
Power Holding Limited		
Mark-up earned	-	10,050,976
Balance of past due principal repayment of TFCs as at 31 December	-	82,000,000
Balance of mark-up receivable on TFCs as at 31 December	76,651,958	-
Balance of past due mark-up receivable on TFCs as at 31 December	-	83,258,444
National Insurance Company Limited		
Insurance premium paid	1,247,006	957,161
Payable as at 31 December	189	1,972
National Logistic Cell		
Crude transportation charges paid	979,319	778,962
Payable as at 31 December	473,774	610,872

Notes to the Interim Financial Statements [unaudited]

For The Six Months Ended 31 December 2024

Six months ended 31 December

2024 2023
----- (Rupees '000) -----

RELATED PARTIES TRANSACTIONS - Continued

Enar Petrotech Services Limited
Consultancy services

17,634 11,348

Enar Petroleum Refining Facility
Sale of crude oil
Trade debts as at 31 December

16,779,154 17,651,144
5,943,728 5,659,338

Other related parties

Contribution to pension fund
Contribution to gratuity fund
Remuneration including benefits and perquisites of key management personnel

11,355,494 1,250,000
- 144,342
671,028 689,905

24 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 2024.

25 NON ADJUSTING EVENT AFTER REPORTING DATE

The Board of Directors approved interim cash dividend at the rate of Rs 4.05 per share amounting to Rs 17,419 million in its meeting held on 28 February 2025.

26 GENERAL

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

27 DATE OF AUTHORIZATION FOR ISSUE

These interim financial statements were authorized for issue on 28 February 2025 by the Board of Directors of the Company.



Chief Financial Officer



Chief Executive



Director

منافع منقسمہ:

بورڈ آف ڈائریکٹرز نے 30 جون 2025 کو اختتام پذیر ہونے والے سال کیلئے دوسرے عبوری منافع منقسمہ 4.05 روپے فی شیئر (40.5 فیصد) کا اعلان کیا ہے۔ یہ مالی سال کے دوران اعلان و ادائیگی شدہ پہلے عبوری منافع منقسمہ 3.00 روپے فی شیئر (30 فیصد) کے علاوہ ہے۔

اظہار تشکر:

بورڈ آف ڈائریکٹرز ادارہ جاتی ترقی اور کامیابی کے سفر میں تمام سٹیک ہولڈرز کے مسلسل تعاون کو سراہتا ہے، جن کے سہارے کمپنی اپنے ادارہ جاتی اہداف اور مقاصد میں کامیاب ٹھہرتی ہے۔ بورڈ کمپنی کے ہر سطح پر موجود ملازمین کی کاوشوں پر بھی انہیں خراج تحسین پیش کرتا ہے جن کی بدولت کمپنی انڈسٹری میں محفوظ اور ذمہ دار انداز میں اول درجہ کی کارکردگی کا مظاہرہ کرنے میں کامیاب ہوئی۔

بورڈ کی جانب سے



ظفر مسعود

(چیئرمین)

28 فروری 2025



احمد حیات لک

(سینئر ڈائریکٹر/سی ای او)

- ☆ 3 ایکٹرک بسوں کی خریداری کے ساتھ ساتھ موجودہ گاڑیوں کو ایکٹرک گاڑیوں سے تبدیل کرنے کا منصوبہ؛ اور
- ☆ توانائی کے روایتی پیداواری ذرائع کے متبادل اور فوسل فیولز پر انحصار کم کرنے کیلئے سولر انرجی سسٹم کی تنصیب پر غور۔

مقامی خود انحصاری کا پروگرام:

OGDCL نے مقامی مصنوعات کے فروغ، غیر ملکی انحصاری کے خاتمہ، زرمبادلہ کی بچت اور خود کفالت / استحکام کیلئے مقامی خود انحصاری (Indigenization) پروگرام کا آغاز کیا ہے۔ اس پروگرام کے تحت کمپنی کی جانب سے درج ذیل اقدامات عمل میں لائے گئے ہیں:

- ☆ اسٹریٹجک انڈیجینائزیشن یونٹ کی تشکیل؛
- ☆ 19 مقامی مصنوعات تیار کرنے والوں کے ساتھ باہمی یادداشتوں پر دستخط؛
- ☆ انڈیجینائزیشن اسٹریٹجک کمیٹی کی تشکیل؛
- ☆ انڈیجینائزیشن ایکو سسٹم کیلئے LUMS انرجی کی بطور کنسلٹنٹ خدمات کا حصول؛ اور
- ☆ سیسمک رگ، مڈ پمپ، الو، ٹر بائن ایر فلٹر، سیسم لیس پائپ، ڈیوسلیفائر، پی سی بی کارڈ جیسی کلیدی مصنوعات کی تیاری۔

مالیاتی نتائج:

OGDCL نے 31 دسمبر 2024 کو اختتام پذیر ہونے والی ششماہی کے دوران 206.423 بلین روپے کی سیلز آمدن حاصل کی (مالی سال 2023-24 کی پہلی ششماہی: 235.375 بلین روپے)۔ کمپنی کی سیلز میں کمی بنیادی طور پر جبری پیداواری کٹوتی کے ساتھ ساتھ طلب، سٹریٹجک جیو پوٹینشل حالات اور بڑی معیشتوں میں سست اقتصادی سرگرمیوں کی وجہ سے خام تیل کی اوسط باسکٹ قیمت میں تخفیف کی بدولت دیکھنے میں آئی۔ خام تیل کی اوسط حاصل شدہ قیمت 62.57 امریکی ڈالر فی بیرل رہی (مالی سال 2023-24 کی پہلی ششماہی: 69.87 امریکی ڈالر فی بیرل)۔ اسی طرح کمپنی کی سیلز امریکی ڈالر کے مقابلے میں روپے کی قدر میں بہتری سے بھی متاثر ہوئیں جو کہ 278.53 روپے فی امریکی ڈالر رہی (مالی سال 2023-24 کی پہلی ششماہی: 287.52 روپے فی امریکی ڈالر)۔ اسی طرح ایل پی جی اور گیس کی اوسط حاصل شدہ قیمت میں بالترتیب 168,764 روپے فی ٹن (مالی سال 2023-24 کی پہلی ششماہی: 155,703 روپے فی ٹن) اور 712.20 روپے فی Mcf (مالی سال 2023-24 کی پہلی ششماہی: 711.87 روپے فی Mcf) تک اضافہ بھی کاروباری آمدنی کیلئے ریلیف کا باعث بنا۔

مندرجہ بالا کے علاوہ OGDCL کے مالیات 2 کوٹوں (TAY NE-1 اور کنڈوارو-1) میں تشخیصی اور متوقع اخراجات سے بھی متاثر ہوئے، یہ کنوینیشنل اور خالی قرار دیئے گئے جبکہ گزشتہ سال کی اسی مدت میں یہ اخراجات صفر تھے۔ اس کے ساتھ ساتھ سیسمک پارٹیز کی لاگت میں بھی اضافہ ہوا۔ جبکہ آپریننگ اخراجات میں کمی کے ساتھ ساتھ زیادہ فنانس اور دیگر آمدن نے مالی کارکردگی پر مثبت اثر ڈالا۔ تاہم تقابلی مدت میں سپریم کورٹ کے فیصلے کے مطابق 28.164 بلین روپے کے ڈپلینیشن الاؤنس کے خلاف ٹیکس پروویژن کی تبدیلی سے، MPCL کی جانب سے جاری کردہ بونس شیئرز پر ٹیکس کی حتمی ادائیگی کی بدولت ٹیکس بڑھنے سے منافع میں کمی واقع ہوئی۔ مجموعی طور پر، کمپنی نے زیر جائزہ مدت کے دوران 82.457 بلین روپے منافع درج کیا (مالی سال 2023-24 کی پہلی ششماہی: 123.296 بلین روپے) جو کہ 19.17 روپے فی شیئر کی آمدن پر منتج ہوا (مالی سال 2023-24 کی پہلی ششماہی: 28.67 روپے)۔ قابل وصول واجبات میں کمی ہوئی، اور اس مدت کے دوران وصولیوں میں 115 فیصد بہتری ریکارڈ کی گئی۔

ابوظہبی آف شور بلاک-5:

آف شور بلاک 5- میں مکمل منصوبہ بندی کے تحت تلاش اور تشخیص کی سرگرمیاں جاری ہیں۔ جبکہ پہلے تشخیصی کنوئیں؛ XF003-1V/2D (مراوہ) کی کھدائی دسمبر 2024 میں مکمل ہو چکی ہے۔ تیسرے اپریل کنوئیں؛ AM0002 (المہبل) کی کھدائی کی تیاریاں جاری ہیں۔ اپریل فیلڈز (بودانہ، المہبل اور البطین) کیلئے کنسنپٹ ڈیزائن (Pre-FEED) سڈی ستمبر 2024 میں مکمل ہو چکی ہے۔ پروڈکشن کنسنپشن ایگریمنٹ (PCA) اور آپریٹنگ کمپنی (OPCO) کے قیام کیلئے ADNOC کی جانب سے اپریل فیلڈز (بودانہ، المہبل اور البطین) میں ایف ڈی پی کے حوالہ سے ٹیکنیکل اور کمرشل Due Diligence کا کام جاری ہے۔

جیوتھرمل انرجی کا تخمینہ:

پاکستان کے E&P سیکٹر میں مارکیٹ لیڈر ہونے کے ناطے OGDCL اپنے ہائیڈروکاربن کے پیداواری فیلڈز میں جیوتھرمل کے امکانات کے مطالعہ پر توجہ مرکوز کیے ہوئے ہے۔ کمپنی میسرز ایس ایل بی کے ساتھ جیوتھرمل وسائل کے استعمال کیلئے شراکت داری کر رہی ہے اور اس سلسلہ میں جدید ماڈلنگ تکنیکوں کے ساتھ سطحی، زیر زمین اور کنوؤں کے ڈیٹا کا جائزہ لے کر کلیدی علاقوں کی نشاندہی اور جیوتھرمل کی صلاحیت کے تخمینہ کا کام سرانجام دیا جا رہا ہے۔ اس پراجیکٹ کے تحت تفصیلی تجزیہ بشمول ویل بور ماڈلنگ، کنوؤں کی دوبارہ تکمیل اور جانچ کیلئے نو فیلڈز کی سکریننگ اور تشخیص کی جائے گی تاکہ قابل حصول ذخائر سے متعلق ڈیٹا کی توثیق ہو سکے۔

انوائرمینٹل، سوشل اور گورننس سے متعلق اقدامات:

OGDCL نے مضبوط ماحولیاتی، سماجی اور گورننس کی پریکٹسز سے متعلق اپنے عزم کو ظاہر کرتے ہوئے تلاش اور پیداوار کے امور میں ای ایس جی کے اصولوں کی بحور پور پاسداری یقینی بنائی ہے۔ کاروباری امور کی انجام دہی کے علاوہ کمپنی ماحول کے تحفظ اور کمیونٹی کو باختیار بنانے کیلئے پرعزم ہے۔ اقوام متحدہ کے SDGs سے ہم آہنگ OGDCL کی ای ایس جی حکمت عملی خطرات میں کمی کے ساتھ ساتھ میٹھین کے اخراج میں کمی اور توانائی کی بچت میں بہتری، پائیدار ترقی اور زیادہ مستحکم معاشرہ اہم اہداف ہیں۔ ان اقدامات کے تناظر میں OGDCL نے COP29 باکو، آذربائیجان میں اپنی پہلی ای ایس جی رپورٹ متعارف کروائی۔ یہ رپورٹ 11 نومبر 2024 کو شائع ہوئی، جس میں یکم جولائی 2023 سے 30 جون 2024 تک کی مدت کے دوران کمپنی کی کارکردگی اور معیشت، ماحول اور سوسائٹی پر اثرات کے ساتھ ساتھ مادی تجزیے شامل کیے گئے۔

ماحولیاتی تحفظ:

OGDCL نے جی ایچ جی کے اخراج میں کمی اور پائیدار ڈویلپمنٹ یقینی بنانے کی کادشوں کے حوالے سے درج ذیل اقدامات عمل میں لائی:

- ☆ نشیا اور دھنی میں فضلہ آلودہ پانی کے مسئلہ کو حل کرنے کیلئے ماحول دوست اور کفایتی فلویٹنگ ٹریٹمنٹ ویٹ لینڈ ٹیکنالوجی کا استعمال؛
- ☆ نشیا میں بائیوریمیڈیشن ٹریٹمنٹ تکنیک کے استعمال سے ماحول میں محفوظ طریقے سے OBM کٹنگ کی تلفی؛
- ☆ جی ایچ جی کے اخراج میں کمی کیلئے کمپنی کی جانب سے شجر کاری مہم؛
- ☆ گیس پراسیسنگ پلانٹس میں لیکج کی نشاندہی اور اصلاحی سروے کے ذریعے گیس کے ضیاع کی نگرانی؛
- ☆ ماحول میں وینٹ کی جانے والی گیس کی بجائے کم پریشر گیس اور پرمیٹ گیس کی فروخت؛
- ☆ کاربن فٹ پرنٹ کے تعین اور تخفیف کیلئے NUST کے ساتھ باہمی یادداشت؛

پیداواری سسٹم میں شامل کر لیا گیا۔ فی الوقت اس فیلڈ سے تقریباً 1,630 بیرل یومیہ خام تیل اور 23 MMcf یومیہ گیس حاصل ہو رہی ہے۔ کمپنی بیٹائی ڈیپ 1- کنوئیں میں کامیاب ڈرلنگ اور تکمیل اور فیلڈ ڈویلپمنٹ پلان پر عملدرآمد کے ذریعے پیداوار میں اضافہ کیلئے پرعزم ہے۔

وزیرستان ہے وی:

وزیرستان بلاک میں ایم پی سی ایل 55 فیصد عملی مفاد کی حامل ہے، جبکہ OGDCL اور OPI بالترتیب 35 فیصد اور 10 فیصد عملی مفاد کے ساتھ جے وی پارٹنرز ہیں۔ ایک تشخیصی کنوئیں شیوا 1- اور ایک اپریزل کنوئیں شیوا 2- کی کھدائی اور تکمیل ہو چکی ہے۔ لوکارٹ، ہنکو اور کاواگرٹھ کی تین فارمیٹرز کا تجزیہ کیا گیا۔ 31 دسمبر 2024 کو اختتام پذیر ہونے والی مدت کے بعد سپن وام 1- کنوئیں (دوسرا تشخیصی) سے گیس کی دریافت ہو چکی ہے اور یہاں سے یومیہ 12.96 MMcf گیس اور 20 بیرل خام تیل کی پیداوار کا تخمینہ لگایا گیا ہے۔ شیوا میں ارلی پراسیڈنگ فیسیلٹی کامیابی سے نصب ہو چکی ہے۔ کمشننگ اور پیداوار کا آغاز ایس این جی پی ایل کی جانب سے سیل گیس کی بقیہ پائپ لائن کی چھائی سے مشروط ہے، جو کہ وزیرستان کے علاقہ میں سکیورٹی کے حالات کی وجہ سے التواء کا شکار ہے۔

شیل گیس اور ٹائٹ گیس کی سرگرمیاں:

شیل گیس کا تخمینہ لگانے کی کاوشوں کے دوران KUC-1 (افقی) میں بذریعہ تھرڈ پارٹی ٹرن کی بنیادوں پر کھدائی کی حکمت عملی بنائی گئی ہے۔ اس سلسلہ میں کنٹریکٹرز کی جانب سے جمع کروائے گئے اظہار دلچسپی کی تشخیص کی بنیاد پر ٹی او آرز کو حتمی شکل دے دی گئی ہے۔ کمپنی نے گزشتہ سال ٹائٹ گیس کے تشخیصی پروگرام پر تیزی سے عملدرآمد کیا، جبکہ نوریسٹ 1- ضلع سجاول، سندھ میں ہونے والی ٹائٹ گیس کی دریافت کو بتاریخ 09 اگست 2024 میں شیل گیس میں شامل کر لیا گیا ہے۔ جبکہ 80 کنوئیں میں ٹائٹ گیس کی شناخت اور حصول کی خاطر Schlumberger کو نومبر 2024 میں کنٹریکٹ تفویض کر دیا گیا ہے۔ اس کے ساتھ ساتھ ٹائٹ گیس کی مونیٹریژیشن تیز کرنے کیلئے دھج 1-، وسان 1-، ہواٹو 1- / عرس 1- اور چانڈیو 1- کے کنوئیں کو دوبارہ انٹری اور فریک-جائز کیلئے منتخب کیا گیا ہے۔ دھج 1- میں ہائیڈرالک فریک کا کام جاری 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 مائننگ پراجیکٹ:

کاروبار میں تنوع کیلئے OGDCL نے وفاقی حکومت، حکومت بلوچستان، جی ایچ پی ایل، پی پی ایل اور بیرک گولڈ کارپوریشن کے ساتھ ریکوڈک سے سونے اور تانبے کے ذخائر نکالنے کیلئے حتمی معاہدے کیے ہیں۔ ریاستی ملکیتی ادارے OGDCL (SOEs)، پی پی ایل اور جی ایچ پی ایل اس پراجیکٹ میں 25 فیصد ایکویٹی کے حامل ہوں گے جو کہ مساوی طور پر ان کمپنیوں میں تقسیم ہوگا۔ جبکہ بیرک گولڈ انظامی اور آپریٹرز حقوق کے ساتھ 50 فیصد ایکویٹی کی حامل ہوگی اور بقایا 25 فیصد ایکویٹی حکومت بلوچستان کے پاس ہوگی۔ SOEs کی ایکویٹی شیئر ہولڈنگ کو منظم کرنے کیلئے پاکستان منرلز (پرائیویٹ) لمیٹڈ کے نام سے ایک Special Purpose Vehicle کو وجود میں لایا گیا ہے۔ پراجیکٹ کی فیزیبلیٹی سٹڈی جنوری 2025 میں مکمل ہو چکی ہے۔ سائٹ پر ابتدائی کام کا آغاز ہو چکا ہے اور پراجیکٹ فنانسنگ ابتدائی مرحلہ میں ہے۔

تیل و گیس کی پیداوار:

OGDCL ہائیڈروکاربن کی پیداوار کو برقرار رکھنے اور اس میں اضافہ کیلئے پختہ پیداواری فیلڈز سے قدرتی کمی کو کم سے کم کرنے کی کاوشیں کر رہی ہے اور اس سلسلہ میں نئی پیداواری تکنیک، جدید ٹیکنالوجی اور زیادہ بہتر انجینئرنگ ڈیزائن اور سیمولیشن کی صلاحیتوں کا استعمال یقینی بن رہی ہے۔ اس سلسلہ میں کمپنی زیر جائزہ مدت کے دوران ملک کی مجموعی تیل، قدرتی گیس اور ایل پی جی کی پیداوار میں بالترتیب 48 فیصد، 28 فیصد اور 34 فیصد کی حصہ دار رہی (ماخذ: PPIS)۔

زیر جائزہ مدت کے دوران، OGDCL کی خام تیل، گیس اور ایل پی جی کی اوسط یومیہ پیداوار بالترتیب 31,477 بیرل، 672 MMcf اور 629 ٹن رہی جو کہ گزشتہ سال کی اسی مدت کے دوران 32,984 بیرل، 716 MMcf اور 724 ٹن تھی۔ ایس این جی پی ایل کے سسٹم میں رکاوٹوں سے قادر پور، نچا، چندا، ڈھوک حسین، میلہ، پیرکوہ، توغ اور لوئی فیلڈز اور ٹل بلاک اور یو پی ایل کی جانب سے اُچ فیلڈز سے خریداروں کی کم طلب کی وجہ سے گیس کی کم ان ٹیک ہوئی، جس سے یومیہ خام تیل، گیس اور ایل پی جی کی پیداوار میں بالترتیب 1,089 بیرل، 79 MMcf اور 40 ٹن کی کمی مشاہدے میں آئی۔ جبری تخفیف اور نچا اور نچور کے دو اضافی ATAs کے بغیر خام تیل، گیس اور ایل پی جی کی اوسط یومیہ خالص قابل فروخت پیداوار بالترتیب 33,051 بیرل، 756 MMcf اور 691 ٹن تک ہوئی۔ کمپنی کی پیداوار میں بے وی فیلڈز میں پیداواری کمی کی وجہ سے بھی متاثر ہوئی۔

پیداواری کمی کے اثرات سسٹم میں 2 پیداواری کنوؤں؛ بلوچ 2- اور اُچ 35- کے شامل ہونے سے جزوی طور پر کم ہوئے۔ ان دونوں سے مجموعی طور پر 11,236 بیرل خام تیل اور 304 MMcf گیس کی پیداوار حاصل ہوئی۔ OGDCL نے پیداوار کو برقرار رکھنے اور احیاء کیلئے کنارہ 9، پراکھی 5، راجیان 3A اور سونو 8 اور 9 میں الیکٹریکل سمر سٹیل پمپ کی کامیابی سے تنصیب کی۔ اس کے ساتھ ساتھ کمپنی نے پختہ کنوؤں کی پیداوار میں قدرتی کمی پر قابو پانے اور پیداوار میں اضافہ کیلئے زیر جائزہ مدت کے دوران 09 رگ کے ساتھ اور 31 رگ کے بغیر مجموعی طور پر 40 ورک اور سرانجام دیئے۔ مزید برآں، موجودہ کنوؤں کے بہاؤ کے دائرہ کار میں بہتری لانے کیلئے بیٹانی، میسا کیسوال، قادر پور، کے پی ڈی، ٹی اے وائے، اُچ اور نچور و فیلڈز میں پریشر بلڈ اپ سروے کا کام بھی مکمل کیا گیا۔ زیر جائزہ مدت کے دوران خام تیل، گیس اور ایل پی جی کی بلند ترین مجموعی یومیہ پیداوار 34,616 بیرل، 809 MMcf اور 816 ٹن ریکارڈ کی گئی۔ آپریٹڈ اور نان آپریٹڈ مشینز کے فیلڈز سے خام تیل، گیس اور ایل پی جی کی اوسط یومیہ قابل فروخت پیداوار درج ذیل ہے:

مصنوعات	پیمائش کی اکائیاں	پہلی ششماہی مالی سال 2024-25	پہلی ششماہی مالی سال 2023-24
خام تیل	بیرل یومیہ	31,477	32,984
گیس	MMcf یومیہ	672	716
ایل پی جی	ٹن یومیہ	629	724

بیٹانی فیلڈ ڈویلپمنٹ:

OGDCL نے جون 2023 کے دوران ولی 1- میں ابتدائی پیداواری سہولیات (EPF) کی ڈویلپمنٹ کی تکمیل کر کے بیٹانی فیلڈ سے پیداوار کا کامیابی سے آغاز کر دیا ہے۔ کامیاب تکمیل اور کاواگڑھ فارمیشن میں سیمولیشن کے بعد تشخیصی کنواں؛ بیٹانی 2- جنوری 2025 میں

دریافتیں:

زیر جائزہ مدت کے دوران OGDCL کی جانب سے نئے ذخائر کی تلاش کیلئے کی گئی کاوشوں کا نتیجہ چیک 1-202 ضلع رحیم یار خان، صوبہ پنجاب، بلوچ 2- ضلع ساگھر، صوبہ سندھ اور بیٹانی-2 ضلع کی مروت، صوبہ خیبر پختونخوا میں گیس کی 3 دریا فتوں کی صورت میں نکلا (مالی سال 2023-24 کی پہلی ششماہی کے دوران: 2 دریافتیں)۔ ان مذکورہ بالا دریا فتوں سے پومیہ مجموعی 462 بیرل تیل اور 15 MMcf گیس کی پیداوار متوقع ہے۔ جبکہ 2P ذخائر بالترتیب 0.73 MMSTB اور 38.02 bcf ہیں۔

ترقیاتی منصوبہ جات:

زیر جائزہ مدت کے دوران OGDCL خام تیل، گیس اور ایل پی جی کی پیداوار میں اضافہ کے اپنے عزم پر عمل پیرا رہی اور کمپنی نے جاری ترقیاتی منصوبوں کی تیز رفتار تکمیل کیلئے اپنی کاوشیں جاری رکھیں۔ ان جاری ترقیاتی منصوبوں کی تکمیل سے 2,238 بیرل تیل، 133 MMcf گیس، 178 ٹن ایل پی جی اور 35 ٹن سلفر کی پومیہ پیداوار متوقع ہے۔ کمپنی کے جاری ترقیاتی منصوبوں کی موجودہ صورتحال درج ذیل ہے:

منصوبے کا نام	منصوبے کا محل وقوع	مالکان کا عملی مفاد	تاریخ تکمیل	حالیہ صورتحال
جھل مگسی	جھل مگسی، بلوچستان	OGDCL 56% POL 24% GHPL 20%	مارچ 2025	تعمیر اور تنصیب کا کام مکمل ہو چکا ہے۔ ایس ایس جی سی کی جانب سے گیس پائپ لائن کی بچھائی میں تاخیر کی وجہ سے کمشننگ کا کام منسوخ ہے۔
دکھنی کمپریشن	انک، پنجاب	OGDCL 100%	جنوری 2026	ای پی سی سی کنٹریکٹر کو کنٹریکٹ تفویض ہو چکا ہے اور پراجیکٹ ڈیزائن اور انجینئرنگ کے مرحلہ میں ہے۔
کے پی ڈی-ٹی اے وائے	حیدرآباد، سندھ	KPD: OGDCL 100% TAY: OGDCL 77.50% GHPL 22.50%	اپریل 2026	ای پی سی سی کنٹریکٹر کو کنٹریکٹ تفویض ہو چکا ہے اور پراجیکٹ ڈیزائن اور انجینئرنگ کے مرحلہ میں ہے۔
اُچ کمپریشن	ڈیرہ گبی، بلوچستان	OGDCL 100%	جون 2026	ای پی سی سی کنٹریکٹر کو کنٹریکٹ تفویض ہو چکا ہے اور پراجیکٹ ڈیزائن اور انجینئرنگ کے مرحلہ میں ہے۔

ڈائریکٹرز کا عبوری جائزہ

آئل اینڈ گیس ڈویلپمنٹ کمپنی لمیٹڈ (OGDCL) کا بورڈ آف ڈائریکٹرز 31 دسمبر 2024 کو اختتام پذیر ہونے والی ششماہی کیلئے کمپنی کی کاروباری اور مالی کارکردگی مع غیر آڈٹ شدہ مجموعی عبوری مالیاتی معلومات کا جامع جائزہ پیش کرتے ہوئے خوشی محسوس کر رہا ہے۔ زیر جائزہ مدت کے دوران OGDCL کے ہائیڈروکاربن کی پیداوار بنیادی طور پر ایس این جی پی ایل اور یو پی ایل کی جانب سے پیداوار میں جبری تخفیف کے باعث متاثر ہوئی۔ مزید برآں، خام تیل کی اوسط باسکٹ قیمت 76.26 امریکی ڈالر فی بیرل تک کم ہوئی جو کہ گزشتہ سال کی اسی مدت میں 84.96 امریکی ڈالر فی بیرل تھی۔ اس کے علاوہ شرح مبادلہ کے غیر موافق تغیر نے بھی کاروباری مالیات پر اثرات مرتب کیے۔ خام تیل کی قیمت میں کمی کے باوجود OGDCL کی کارکردگی مستقل رہی اور پیداواری اصلاحی منصوبے (Production Optimization Plan) پر توجہ مرکوز کی گئی۔ جس کی بدولت خام تیل کی 3,290 بیرل، گیس کی 40 MMcf اور ایل پی جی 80 ٹن کی اضافی پیداوار مشاہدے میں آئی۔ کمپنی کے مرکزی پراڈکٹ مکس نے تیل، قدرتی گیس اور ایل پی جی کی مجموعی ملکی پیداوار میں بالترتیب 48 فیصد، 28 فیصد اور 34 فیصد حصہ ڈالا۔

تلاش 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 دسمبر 2024 کو 99,293 مربع کلومیٹر تھا۔ کمپنی کا یہ رقبہ ملک کے کل زیر تلاش رقبہ کا 39 فیصد تھا (ماخذ: PPIS)۔ فی الوقت کمپنی کا تلاش کا رقبہ جون (54) مکمل ملکیتی اور مشترکہ تلاشی اؤنسوں پر مشتمل ہے۔ مزید برآں، کمپنی دیگر E&P کمپنیوں کے زیر انتظام تلاش و پیداوار کے 13 تشخیصی بلاکس میں عملی مفادات (Working Interests) بھی رکھتی ہے۔

زیر جائزہ سال کے دوران سکیورٹی مسائل کی وجہ سے سبسٹیمک سرگرمیاں نمایاں طور پر متاثر ہوئیں، جس کے نتیجے میں سیلمان اور قلعہ سیف اللہ بلاکس میں جزوی کام، وزڈن II سے کوہاٹ بلاک تک سبسٹیمک پارٹی کی ترسیل میں تاخیر اور اُچ لیز کی کلیننس جیسی رکاوٹیں سامنے آئیں۔ سکیورٹی خدشات کے باوجود، OGDCL نے زیر جائزہ مدت کے دوران 131 مربع کلومیٹر 3D سبسٹیمک ڈیٹا (مالی سال 2023-24 کی پہلی ششماہی کے دوران: 652 لائن کلومیٹر) حاصل کیا۔ زیر جائزہ مدت کے دوران یہ حاصل کردہ 3D اور 2D سبسٹیمک ڈیٹا ملک کے کل حاصل کردہ ڈیٹا کا بالترتیب 64 فیصد اور 25 فیصد ہے۔ علاوہ ازیں، کمپنی نے 953 لائن کلومیٹر 2D ڈیٹا اپنے ذاتی وسائل استعمال کرتے ہوئے پراسیس/ری پراسیس بھی کیا۔ مزید برآں، قلعہ سیف اللہ اور شاران بلاکس میں 24 لائن کلومیٹر جیولوجیکل فیلڈ ورک بھی سرانجام دیا گیا۔

ڈرائنگ کی سطح پر OGDCL نے 4 کنوؤں کی کھدائی کی (مالی سال 2023-24 کی پہلی ششماہی کے دوران: 5 کنوئیں) جس میں 3 آزمائشی کنوئیں؛ چک 2A-202، برغزی 1-1 اور فقیر 1-1 اور 1 سائیزٹر یک کنوئیں؛ چک 2-2 شامل ہیں۔ مزید برآں، گزشتہ مالی سال سے جاری 6 کنوؤں کی کھدائی اور جانچ کا عمل بھی مکمل کیا گیا، جبکہ زیر جائزہ مدت میں کل 13,009 میٹر کھدائی کی گئی (مالی سال 2023-24 کی پہلی ششماہی کے دوران: 18,649 میٹر)۔



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