



# OIL & GAS DEVELOPMENT COMPANY LIMITED

No. CS04-08 (KSE / LSE / ISE)  
August 5, 2014

1.	The General Manager, Karachi Stock Exchange (G) Limited, Stock Exchange Building, Stock Exchange Road, <b>Karachi.</b> Fax No: 021-111-573-329, 2437560.	2.	The Secretary, Lahore Stock Exchange (G) Limited, 19-Khayaban-e-Aiwan-e-Iqbal, <b>Lahore.</b> Fax. No. 042-36368485
3.	The Secretary, Islamabad Stock Exchange (G) Ltd, 55-B, ISE Towers, Jinnah Avenue, <b>Islamabad.</b> Fax No. 051-111473329	4.	London Stock Exchange Plc., 10 Paternoster Square, <b>London EC4M 7LS.</b> Tel: (44) 20 7334 8907

Subject: **Financial Results for the year ended June 30, 2014**

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company in their meeting held on August 5, 2014 at 1100 Hours at Islamabad, have recommended as follows:

## **CASH DIVIDEND**

Final cash dividend for the year 2013-14 on the basis of accounts for the period ended June 30, 2014 @ Rs 3.00 per share i.e. 30 percent. This is in addition to Interim Dividends already paid @ Rs 6.25/- per share i.e. 62.5 percent.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Tuesday, September 16, 2014. The Share Transfer Books of the Company will be closed from Wednesday, September 17, 2014 to Wednesday, September 24, 2014 (both days inclusive). Transfers received at the Share Registrar Department, Central Depository Company of Pakistan Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400 at the close of business on September 16, 2014 will be treated in time for the purpose of above entitlement to the transferees.

The financial results of the Company are enclosed as Annex-I. Further summaries of OGDCL Accounts & Notes to Accounts and Highlights of the Company's performance are enclosed as Annex-II to III, respectively.

We will be sending you the required number of copies of Accounts for distribution amongst the members of the exchange.

Yours sincerely,

**(Ahmed Hayat Lak)**  
Company Secretary

Encl: (Annex – I to III)

**OIL AND GAS DEVELOPMENT COMPANY LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30 JUNE 2014**

	Note	2014 ------(Rupees '000)-----	2013 Restated ------(Rupees '000)-----
Sales - net	24	257,014,254	223,365,490
Royalty		(29,720,093)	(25,899,469)
Operating expenses	25	(48,833,114)	(36,783,454)
Transportation charges		(2,388,243)	(2,250,087)
		<u>(80,941,450)</u>	<u>(64,933,010)</u>
<b>Gross profit</b>		176,072,804	158,432,480
Other income	26	19,126,253	15,694,460
Exploration and prospecting expenditure	27	(8,722,796)	(14,979,612)
General and administration expenses	28	(2,964,932)	(2,401,627)
Finance cost	29	(2,204,287)	(2,315,324)
Workers' profit participation fund	20,1	(9,071,048)	(7,726,763)
Share of profit in associate - net of taxation	14,1	113,911	104,892
		<u>172,349,905</u>	<u>146,808,506</u>
<b>Profit before taxation</b>		172,349,905	146,808,506
Taxation	30	(48,435,355)	(55,535,887)
<b>Profit for the year</b>		<u>123,914,550</u>	<u>91,272,619</u>
<b>Earnings per share - basic and diluted (Rupees)</b>	31	<u>28.81</u>	<u>21.22</u>

The annexed notes 1 to 44 form an integral part of these financial statements:

Chief Executive

Director



GM (Accounts)/CFO




(AHMED HAYAT LAK)  
Company Secretary  
Extn 3571