

OIL & GAS DEVELOPMENT COMPANY LIMITED

No. CS04-08 (KSE/LSE/ISE)
October 29, 2014

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

Subject: **Financial Results for the quarter ended September 30, 2014**

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company in their meeting held on October 29, 2014 at 1130 a.m. at Islamabad, have recommended as follows:

CASH DIVIDEND

First interim cash dividend for the year 2014-15 on the basis of accounts for the period ended September 30, 2014 @ **Rs 2.50** per share i.e. **25%** percent.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Monday, December 15, 2014. The Share Transfer Books of the Company will be closed from Tuesday, December 16, 2014 to Tuesday, December 23, 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 Monday, December 15, 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 [UNAUDITED]
FOR THE QUARTER ENDED 30 SEPTEMBER 2014

		Unaudited Quarter ended 30 September 2014	Unreviewed & Unaudited Quarter ended 30 September 2013
	Note	----- (Rupees '000) -----	
Sales - net	24	64,395,972	62,416,425
Royalty		(7,415,784)	(7,124,699)
Operating expenses	25	(13,213,233)	(10,307,916)
Transportation charges		(614,943)	(615,624)
Gross profit		<u>43,152,012</u>	<u>44,368,186</u>
Other income	26	6,280,359	7,425,042
Exploration and prospecting expenditure	27	(3,751,599)	(1,954,572)
General and administration expenses	28	(1,331,781)	(753,368)
Finance cost	29	(611,512)	(631,727)
Workers' profit participation fund		(2,188,414)	(2,423,766)
Share of profit in associate - net of taxation	14.1	<u>30,809</u>	<u>21,758</u>
Profit before taxation		41,579,874	46,051,553
Taxation	30	(13,269,800)	(12,463,058)
Profit for the quarter		<u><u>28,310,074</u></u>	<u><u>33,588,495</u></u>
Earnings per share - basic and diluted (Rupees)	31	<u><u>6.58</u></u>	<u><u>7.81</u></u>


The annexed notes 1 to 36 form an integral part of these financial statements.


Chief Executive

Director


29/10/14




(AHMED HAYAT LAK)
Company Secretary
Extn 3571