



OIL & GAS DEVELOPMENT COMPANY LIMITED
(BOARD SECRETARIAT)



No. CS04-08 (KSE / LSE / ISE)
August 26, 2015

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 year ended June 30, 2015**

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company in their meeting held on Wednesday, August 26, 2015 at 1100 Hours at Islamabad, have recommended as follows:

CASH DIVIDEND

Final cash dividend for the year 2014-15 on the basis of accounts for the period ended June 30, 2015 @ Rs 1.50 per share i.e. 15% 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 Wednesday, October 7, 2015. The Share Transfer Books of the Company will be closed from Thursday, October 8, 2015 to Thursday, October 15, 2015 (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 Wednesday, October 7, 2015 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 2015

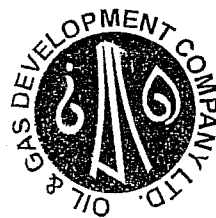
		2015	2014
Note		------(Rupees '000)-----	
Sales - net	24	210,624,908	257,014,254
Royalty		(23,736,702)	(29,720,093)
Operating expenses	25	(52,935,481)	(48,833,114)
Transportation charges		(1,985,814)	(2,388,243)
		(78,657,997)	(80,941,450)
Gross profit		131,966,911	176,072,804
Other income	26	19,186,191	19,126,253
Exploration and prospecting expenditure	27	(11,627,518)	(8,722,796)
General and administration expenses	28	(4,308,255)	(2,964,932)
Finance cost	29	(2,550,067)	(2,204,287)
Workers' profit participation fund		(6,685,550)	(9,071,048)
Share of profit in associate - net of taxation	14.1	1,043,741	113,911
Profit before taxation		127,025,453	172,349,905
Taxation	30	(39,776,421)	(48,435,355)
Profit for the year		87,249,032	123,914,550
Earnings per share - basic and diluted (Rupees)	31	20.29	28.81


The annexed notes 1 to 43 form an integral part of these financial statements.

Chief Executive

Director


 CFO
 OGDCL




(AHMED HAYAT LAK)
 Company Secretary
 Extn 3571

OIL AND GAS DEVELOPMENT COMPANY LIMITED
BALANCE SHEET
AS AT 30 JUNE 2015

	2015	2014	2015	2014
SHARE CAPITAL AND RESERVES				
Share capital	43,009,284	43,009,284	109,983,739	71,803,994
Capital reserves	7,456,000	6,606,000	78,260,687	74,329,473
Unappropriated profit	392,055,684	346,055,921	8,139,436	9,637,788
	<u>442,520,968</u>	<u>395,671,205</u>	196,383,862	155,771,255
			131,193,328	140,393,508
			5,932,606	5,170,798
			<u>502,972</u>	<u>736,992</u>
			<u>334,012,768</u>	<u>302,073,553</u>
NON CURRENT LIABILITIES				
Deferred taxation	16,606,840	22,270,517	16,847,032	18,502,922
Deferred employee benefits	12,457,915	9,827,561	317,476	420,626
Provision for decommissioning cost	20,303,619	20,417,830	121,411,485	100,510,995
	49,368,374	52,515,908	8,043,768	7,909,281
			1,414,433	1,336,238
			14,433,563	10,110,450
			183,825	661,017
			24,059,740	14,319,141
			10,250,000	-
			9,814,481	37,537,297
			<u>13,002,748</u>	<u>2,852,160</u>
			219,778,551	194,160,127
			<u>553,791,319</u>	<u>496,232,680</u>
CONTINGENCIES AND COMMITMENTS				
			553,791,319	496,232,680

The annexed notes 1 to 43 form an integral part of these financial statements.

Chief Executive

Director