

OIL & GAS DEVELOPMENT COMPANY LIMITED

No. CS-04-08 (PSX)
February 16, 2016

1.	The General Manager, Pakistan Stock Exchange Limited, Stock Exchange Building, Stock Exchange Road, Karachi Fax No: 021-111-573-329, 2437560	2.	London Stock Exchange Plc. 10 Paternoster Square, London EC4M 7LS Tel: (44) 20 7334 8907
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Subject: **Financial Results for the quarter ended December 31, 2015**

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company in their meeting held on Tuesday, February 16, 2016 at Islamabad, have approved as follows:

CASH DIVIDEND

An Interim cash dividend for the quarter ended December 31, 2015 @ **Rs 1.20 per share** i.e. **12 percent**. This is in addition to Interim Dividend already paid @ Rs 1.50 per share i.e. 15 percent.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Monday, March 14, 2016. The Share Transfer Books of the Company will be closed from Tuesday, March 15, 2016 to Monday, March 21, 2016 (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, March 14, 2016 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 and III respectively.

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

Yours sincerely,

Enclosures: **(Annex – I to III)**


(Ahmed Hayat Lak)
Company Secretary

OIL AND GAS DEVELOPMENT COMPANY LIMITED
 CONDENSED INTERIM PROFIT AND LOSS ACCOUNT [UNAUDITED]
 FOR THE SIX MONTHS ENDED 31 DECEMBER 2015

Annex-1
 No CS04-08/PSX
 February 16, 2016

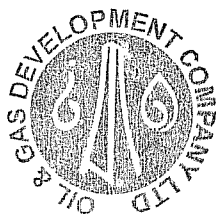
Note	Three months ended 31 December		Six months ended 31 December	
	2015	2014	2015	2014
	(Rupees '000)			
Sales - net	41,673,067	54,247,664	86,186,287	118,643,636
Royalty	(4,679,811)	(6,105,213)	(9,693,800)	(13,520,997)
Operating expenses	(13,934,047)	(12,919,639)	(26,568,277)	(26,132,872)
Transportation charges	(400,563)	(419,260)	(868,968)	(1,034,203)
Gross profit	<u>22,658,646</u>	<u>34,803,552</u>	<u>49,055,242</u>	<u>77,955,564</u>
Other income	4,304,692	3,941,181	8,295,055	10,221,540
Exploration and prospecting expenditure	(2,906,371)	(2,521,237)	(4,713,466)	(6,272,836)
General and administration expenses	(897,014)	(742,966)	(1,812,319)	(2,074,747)
Finance cost	(407,966)	(630,883)	(832,659)	(1,242,395)
Workers' profit participation fund	(1,149,884)	(1,743,678)	(2,530,319)	(3,932,092)
Share of profit in associate-net of taxation	245,679	23,900	614,517	54,709
Profit before taxation	<u>21,847,782</u>	<u>33,129,869</u>	<u>48,076,051</u>	<u>74,709,743</u>
Taxation	(5,902,007)	(13,611,571)	(13,870,464)	(26,881,371)
Profit for the period	<u>15,945,775</u>	<u>19,518,298</u>	<u>34,205,587</u>	<u>47,828,372</u>
Earnings per share - basic and diluted (Rupees)	<u>3.71</u>	<u>4.54</u>	<u>7.95</u>	<u>11.12</u>

The annexed notes 1 to 24 form an integral part of this condensed interim financial information.

Chief Executive

Director


 CFO
 OGDCL




 (AHMED HAYAT LAK)
 Company Secretary