



OIL & GAS DEVELOPMENT COMPANY LIMITED

No. CS04-08 (PSX/LSE/SECP)
October 25, 2017

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

Subject: **Financial Results for the quarter ended September 30, 2017**

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company in their meeting held on Wednesday, October 25, 2017, at 1400 Hours at Islamabad, have recommended as follows:

CASH DIVIDEND

First interim cash dividend for the year 2017-18 on the basis of accounts for the period ended September 30, 2017 @ Rs **1.75** per share i.e. 17.5 percent.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Tuesday, December 12, 2017. The Share Transfer Books of the Company will be closed from Wednesday, December 13, 2017 to Tuesday, December 19, 2017 (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 Tuesday, December 12, 2017 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.

Please note that due to system error at PSX relevant information could not be uploaded through PUCARS during business hours on October 25, 2017.

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

Yours sincerely,

Encl: (Annex – I to III)


(Ahmed Hayat Lak)
Company Secretary

Director/HOD,
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan,
NIC Building,
63 Jinnah Avenue,
Blue Area,
Islamabad.

HEAD OFFICE: OGDCL House, Jinnah Avenue, Blue Area, Islamabad - 44000, PAKISTAN.

Tel: +92-51-2623030 Fax: +92-51-9209762

Website: www.ogdcl.com

OIL AND GAS DEVELOPMENT COMPANY LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT [UNAUDITED]
FOR THE QUARTER ENDED 30 SEPTEMBER 2017

	Note	Quarter ended 30 September	
		2017	2016
----- (Rupees '000) -----			
Sales - net	15	43,962,395	39,565,582
Royalty		(4,431,932)	(4,306,938)
Operating expenses		(13,954,404)	(13,079,054)
Transportation charges		(415,551)	(409,967)
		<u>(18,801,887)</u>	<u>(17,795,959)</u>
Gross profit		25,160,508	21,769,623
Other income	16	3,110,692	5,061,191
Exploration and prospecting expenditure		(1,523,981)	(4,321,736)
General and administration expenses		(1,112,739)	(728,065)
Finance cost		(418,439)	(403,075)
Workers' profit participation fund		(1,283,643)	(1,096,554)
Share of profit in associate - net of taxation		456,810	553,134
		<u>24,389,208</u>	<u>20,834,518</u>
Profit before taxation		24,389,208	20,834,518
Taxation	17	(7,379,681)	(6,202,964)
Profit for the quarter		<u>17,009,527</u>	<u>14,631,554</u>
Earnings per share - basic and diluted (Rupees)	18	<u>3.95</u>	<u>3.40</u>

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

Chief Executive

Handwritten initials/signature

Handwritten signature: Fahim A. Khan
 Director