



OIL & GAS DEVELOPMENT COMPANY LTD

No. CS04-08 (PSX/LSE/SECP)
October 25, 2018

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, 2018**

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company in their meeting held on Thursday, October 25, 2018, at 1500 Hours at Islamabad, have recommended as follows:

CASH DIVIDEND

First interim cash dividend for the year 2018-19 on the basis of accounts for the period ended September 30, 2018 @ Rs 2.75 per share i.e. 27.5 percent.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Wednesday, December 12, 2018. The Share Transfer Books of the Company will be closed from Thursday, December 13, 2018 to Thursday, December 20, 2018 (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, December 12, 2018 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.

The Quarterly Report of the Company for the period ended September 30, 2018 will be transmitted through PUCARS separately and hard copies of the same will be sent within the specified time.

Yours sincerely,

(Ahmed Hayat Lak)
Company Secretary

Encl: (Annex – I to III)

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

OIL AND GAS DEVELOPMENT COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED 30 SEPTEMBER 2018

	Note	Quarter ended 30 September	
		2018	2017
------(Rupees '000)-----			
Sales - net	16	61,799,189	43,962,395
Royalty		(6,876,396)	(4,431,932)
Operating expenses		(14,861,819)	(13,954,404)
Transportation charges		(383,313)	(415,551)
Gross profit		<u>39,677,661</u>	<u>25,160,508</u>
Other income	17	4,098,143	3,110,692
Exploration and prospecting expenditure		(1,961,450)	(1,523,981)
General and administration expenses		(996,733)	(1,112,739)
Finance cost		(410,843)	(418,439)
Workers' profit participation fund		(2,071,761)	(1,283,643)
Share of profit in associate - net of taxation		1,028,447	456,810
Profit before taxation		<u>39,363,464</u>	<u>24,389,208</u>
Taxation	18	<u>(12,628,467)</u>	<u>(7,379,681)</u>
Profit for the quarter		<u><u>26,734,997</u></u>	<u><u>17,009,527</u></u>
Earnings per share - basic and diluted (Rupees)	19	<u><u>6.22</u></u>	<u><u>3.95</u></u>

The annexed notes 1 to 25 form an integral part of this condensed interim financial information.

h.

Chief Financial Officer



Chief Executive

[Handwritten signature]

Director