



PAKISTAN OILFIELDS LIMITED

September 12, 2005.

The General Manager,
Karachi Stock Exchange (Clearance) Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Dear Sir,

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2005

We would like to inform you that the Board of Directors of our company in their meeting held on September 12, 2005 at 1000 hours (local time) at Damascus, Syria recommended the following.

(i) CASH DIVIDEND

A final Cash Dividend for the year ended June 30, 2005 at Rs. 12.50 per share i.e. 125 %.

(ii) BONUS SHARE

It has been recommended by the Board of Directors to issue bonus shares in the proportion of NIL shares for every ten (10) shares held i.e. NIL %.

The Financial Results of the Company are as follows:

	For the year ended June 30, 2005 Rs(000)	For the year ended June 30, 2004 Rs(000)
GRAND SALES	10,081,003	7,753,779
Less: Sales Tax	1,082,972	911,382
NET SALES	8,998,031	6,842,397
Less: Operating costs	2,121,299	1,870,912
Excise Duty and development surcharge	101,589	117,535
Royalty	804,635	675,340
Amortization of exploration and development costs	579,501	353,315
	3,607,024	3,017,102
GROSS PROFIT	5,391,007	3,825,295
Less: Exploration costs	703,109	803,866
	4,687,898	3,021,429
Less: Administration expenses	32,024	41,671
Finance cost	13,686	-
Other operating expenses	316,107	231,865
	361,817	273,536
	4,326,081	2,747,893
Add: Other operating income	610,625	613,214
PROFIT BEFORE TAXATION	4,936,706	3,361,107
Provision for taxation	1,174,000	866,000
PROFIT FOR THE YEAR	3,762,706	2,495,107
Basic earnings per share (Rupees)	28.63	18.98

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