

The Financial Results of the Company are as follows:


	For the year ended June 30, 2008 Rs(000)	For the year ended June 30, 2007 Restated Rs(000)
SALES	18,245,832	16,331,115
Less : Sales Tax	1,506,371	2,091,695
NET SALES	<u>16,739,461</u>	<u>14,239,420</u>
Less: Operating costs	<u>3,350,552</u>	<u>3,311,370</u>
Excise Duty and development surcharge	161,804	182,015
Royalty	1,527,387	1,281,229
Amortization of development & decommissioning costs	<u>1,116,381</u>	<u>914,486</u>
	<u>6,156,124</u>	<u>5,689,100</u>
Gross Profit	<u>10,583,337</u>	<u>8,550,320</u>
Less: Exploration costs	<u>1,023,784</u>	<u>923,313</u>
	<u>9,559,553</u>	<u>7,627,007</u>
Less: Administration expenses	<u>52,559</u>	<u>49,885</u>
Finance cost	389,054	226,016
Other charges	<u>646,915</u>	<u>567,740</u>
	<u>1,088,528</u>	<u>843,641</u>
	<u>8,471,025</u>	<u>6,783,366</u>
Add: Other operating income	<u>1,391,892</u>	<u>913,156</u>
	<u>9,862,917</u>	<u>7,696,522</u>
Gain on sale of shares of an associated company	<u>1,557,794</u>	<u>-</u>
PROFIT BEFORE TAXATION	<u>11,420,711</u>	<u>7,696,522</u>
Provision for taxation	<u>2,804,217</u>	<u>1,757,267</u>
PROFIT AFTER TAXATION	<u>8,616,494</u>	<u>5,939,255</u>
Basic earnings per share (Rupees)	43.71	30.13

We will be sending you 300 copies of printed accounts for distribution amongst the members of the stock exchange.

Kindly inform the members of your exchange accordingly.

Regards,

Yours faithfully,
FOR PAKISTAN OILFIELDS LIMITED


X (BILAL AHMAD KHAN)
COMPANY SECRETARY