

PAKISTAN OILFIELDS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2014

	Three months period ended		Six months period ended	
	December 31, 2014	December 31, 2013	December 31, 2014	December 31, 2013
	Rs ('000)		Rs ('000)	
SALES	8,766,301	9,562,153	19,226,106	19,022,050
Sales tax	(688,269)	(589,257)	(1,303,308)	(1,184,736)
NET SALES	8,078,032	8,972,896	17,922,798	17,837,314
Operating costs	(2,132,817)	(1,899,072)	(4,282,432)	(3,813,501)
Excise duty	(64,401)	(73,405)	(128,121)	(144,642)
Royalty	(642,807)	(890,293)	(1,560,644)	(1,749,681)
Amortisation of development and decommissioning costs	(781,335)	(1,007,344)	(1,533,026)	(2,069,904)
	(3,621,360)	(3,870,114)	(7,504,223)	(7,777,728)
GROSS PROFIT	4,456,672	5,102,782	10,418,575	10,059,586
Exploration costs	(2,798,977)	(594,086)	(3,086,757)	(843,518)
	1,657,695	4,508,696	7,331,818	9,216,068
Administration expenses	(38,821)	(23,612)	(76,745)	(57,373)
Finance costs	(24,501)	(144,333)	(521,930)	(755,073)
Other charges	(126,791)	(257,222)	(493,396)	(622,250)
	(190,113)	(425,167)	(1,092,071)	(1,434,696)
	1,467,582	4,083,529	6,239,747	7,781,372
Other income	110,402	241,439	940,349	1,470,419
PROFIT BEFORE TAXATION	1,577,984	4,324,968	7,180,096	9,251,791
Provision for taxation	(397,766)	(1,026,845)	(1,833,115)	(2,346,795)
PROFIT FOR THE PERIOD	1,180,218	3,298,123	5,346,981	6,904,996
Earnings per share				
- Basic and diluted (Rupees)	4.99	13.94	22.60	29.19

PAKISTAN OILFIELDS LIMITED

Condensed Interim Consolidated Profit and Loss Account (Unaudited)

For the six months period ended December 31, 2014

	Three months period ended		Six months period ended	
	Dec. 31, 2014	Dec. 31, 2013	Dec. 31, 2014	Dec. 31, 2013
	Rupees ('000)		Rupees ('000)	
SALES	9,107,216	10,206,429	19,865,704	19,945,547
Sales tax	(738,737)	(976,910)	(1,398,040)	(1,607,443)
NET SALES	8,368,479	9,229,519	18,467,664	18,338,104
Operating costs	(2,335,207)	(2,135,871)	(4,698,988)	(4,263,211)
Excise duty and development surcharge	(64,401)	(73,405)	(128,121)	(144,642)
Royalty	(642,807)	(890,293)	(1,560,644)	(1,749,681)
Amortisation of development and decommissioning costs	(781,335)	(1,007,344)	(1,533,026)	(2,069,904)
	(3,823,750)	(4,106,913)	(7,920,779)	(8,227,438)
GROSS PROFIT	4,544,729	5,122,606	10,546,885	10,110,666
Exploration costs	(2,798,977)	(594,086)	(3,086,757)	(843,518)
	1,745,752	4,528,520	7,460,128	9,267,148
Administration expenses	(44,312)	(28,497)	(88,043)	(66,835)
Finance costs	(24,774)	(144,661)	(522,494)	(755,675)
Other charges	(132,925)	(258,650)	(502,298)	(625,889)
	(202,011)	(431,808)	(1,112,835)	(1,448,399)
	1,543,741	4,096,712	6,347,293	7,818,749
Other income	110,135	247,532	761,955	951,946
	1,653,876	4,344,244	7,109,248	8,770,695
Share in profits of associated companies - net of impairment loss	212,334	50,497	91,952	195,487
PROFIT BEFORE TAXATION	1,866,210	4,394,741	7,201,200	8,966,182
Provision for taxation	(425,081)	(1,033,398)	(1,872,754)	(2,363,489)
PROFIT FOR THE PERIOD	1,441,129	3,361,343	5,328,446	6,602,693
Attributable to:				
Owners of Pakistan Oilfields Limited (POL)	1,413,953	3,355,109	5,289,009	6,586,814
Non - controlling interests	27,176	6,234	39,437	15,879
	1,441,129	3,361,343	5,328,446	6,602,693
Earnings per share - Basic and diluted (Rupees)	5.98	14.18	22.36	27.85

Regards,

Yours faithfully,

FOR PAKISTAN OILFIELDS LIMITED

(Syed Khalid Nafees)
Company Secretary