



PAKISTAN OILFIELDS LIMITED

Form-3

August 13, 2015

The General Manager
Karachi Stock Exchange (Guarantee) Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.
Phone # 021-32439618
Fax No. 021- 111-573-329.

The General Manager
Lahore Stock Exchange (Guarantee) Limited
19-Khayaban-e-Aiwan-e-Iqbal,
Lahore.
Phone # 042-36368000
Fax No. 042-36368485.

The General Manager
Islamabad Stock Exchange (Guarantee) Limited
ISE Towers, 55-B, Jinnah Avenue,
Islamabad.
Phone # 051-111-473-473
Fax No. 051-111-473-329.

Dear Sir,

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2015

We have to inform you that the Board of Directors of our company in their meeting held on August 13, 2015 at PGL House, Morgah, Rawalpindi, recommended the following:

i. **CASH DIVIDEND**

A final Cash Dividend for the year ended June 30, 2015 at Rs. 25 per share i.e. 250%. This is in addition to Interim Dividend(s) already paid at Rs. 15.00 per share i.e. 150%.

ii. **BONUS SHARES**

NIL

iii. **RIGHT SHARES**

NIL

iv. **ANY OTHER ENTITLEMENT**

NIL

v. **ANY OTHER PRICE SENSITIVE INFORMATION**

The Financial results and consolidated results of the Company enclosed herewith for your information and necessary action.

The date, time and venue of the Annual General Meeting and date of closure of share transfer books of the Company will be intimated subsequently.



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The Financial Results of the Company are as follows:
PAKISTAN OILFIELDS LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED JUNE 30, 2015

	2015	2014
	Rupees ('000)	
SALES	33,295,474	37,857,154
Sales tax	(2,414,358)	(2,317,453)
NET SALES	<u>30,881,116</u>	<u>35,539,701</u>
Operating costs	(8,726,238)	(7,608,311)
Excise duty	(250,646)	(281,912)
Royalty	(2,609,939)	(3,438,680)
Amortization of development and decommissioning costs	(3,027,074)	(5,200,823)
	<u>(14,613,897)</u>	<u>(16,529,726)</u>
GROSS PROFIT	16,267,219	19,009,975
Exploration costs	(4,728,811)	(1,709,863)
	<u>11,538,408</u>	<u>17,300,112</u>
Administration expenses	(139,569)	(122,148)
Finance costs	(986,928)	(653,930)
Other charges	(485,572)	(1,140,355)
	<u>(1,612,069)</u>	<u>(1,916,433)</u>
	9,926,339	15,383,679
Other income	1,563,154	1,823,130
PROFIT BEFORE TAXATION	<u>11,489,493</u>	<u>17,206,809</u>
Provision for taxation	(3,030,618)	(4,319,415)
PROFIT FOR THE YEAR	<u>8,458,875</u>	<u>12,887,394</u>
Earnings per share - Basic and diluted (Rupees)	35.76	54.48



**PAKISTAN OILFIELDS LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2015**

	2015	2014
	Rupees ('000)	
SALES	34,427,272	39,057,379
Sales tax	(2,581,945)	(2,495,336)
NET SALES	<u>31,845,327</u>	<u>36,562,043</u>
Operating costs	(9,518,144)	(8,543,803)
Excise duty	(250,646)	(281,912)
Royalty	(2,609,939)	(3,438,680)
Amortisation of development and decommissioning costs	(3,027,074)	(5,200,823)
	<u>(15,405,803)</u>	<u>(17,465,218)</u>
GROSS PROFIT	16,439,524	19,096,825
Exploration costs	(4,728,811)	(1,709,863)
	<u>11,710,713</u>	<u>17,386,962</u>
Administration expenses	(164,276)	(144,842)
Finance costs	(987,734)	(655,241)
Other charges	(497,315)	(1,146,121)
	<u>(1,649,325)</u>	<u>(1,946,204)</u>
	10,061,388	15,440,758
Other income	1,297,289	1,196,637
	<u>11,358,677</u>	<u>16,637,395</u>
Share in profits of associated companies	1,160,059	545,586
Impairment loss on investment in associated company	(1,160,301)	(305,717)
PROFIT BEFORE TAXATION	<u>11,358,435</u>	<u>16,877,264</u>
Provision for taxation	(3,088,973)	(4,346,303)
PROFIT FOR THE YEAR	<u>8,269,462</u>	<u>12,530,961</u>
Attributable to:		
Owners of Pakistan Oilfields Limited (POL)	8,220,278	12,506,018
Non - Controlling Interest	49,184	24,943
	<u>8,269,462</u>	<u>12,530,961</u>
Earnings per share attributable to owners of POL - Basic and diluted (Rupees)	34.75	52.87

We will be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange 21 days before the date of AGM.

Yours Sincerely,
For Pakistan Oilfields Limited



CC: FOR INFORMATION
Director Enforcement & Monitoring Department
Securities & Exchange Commission of Pakistan
7th Floor, NIC-Building, Jinnah Avenue,
Blue Area, Islamabad.
Fax # 051-9204915