



OIL & GAS DEVELOPMENT COMPANY LTD.

Fax: 9209762
Ph: 9209729
920023553
920023055

OGDCL HOUSE,
Plot No. 3, Jinnah Avenue,
Blue Area, Islamabad.

No. CS04-08 (KSE / LSE / ISE)

October 25, 2007

1. The General Manager
Karachi Stock Exchange (Guarantee)
Limited, Stock Exchange Building
Stock Exchange Road
Karachi
Fax No: 021-2437560, 2460923, 2415763
2. The Secretary
Lahore Stock Exchange (Guarantee)
Limited, 19-Khayaban-e-Iqbal
Lahore
Fax. No. 042-111441441
3. The Secretary
Islamabad Stock Exchange (Guarantee)
Limited, 101-E, Fazal-ul-Haq Road
Islamabad
Fax No. 051-2275044
4. London Stock Exchange
through R.N.S.

Subject: Financial Results for the quarter ended September 30, 2007

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company in their meeting held on October 25, 2007 at 10:00 a.m. at Islamabad, have approved as follows:

CASH DIVIDEND

Interim cash dividend for the quarter ended September 30, 2007 @ Rs 1.75 per share i.e. 17.50 percent (Rupee One and paisa Seventy-five only per share).

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Monday, December 17, 2007. The Share Transfer Books of the Company will be closed from Tuesday, December 18, 2007 to Wednesday, December 26, 2007 (both days inclusive). Transfers received at the share registrar office, Noble Computers Services (Pvt.) Limited, 2nd Floor, Sohni Centre; BS 5 & 6, Main Kariamabad; Block-4, Federal B. Area, Karachi-75950 at the close of business on Monday, December 17, 2007 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 Consolidated & OGDCL Accounts, Notes to Consolidated & OGDCL Accounts and Highlights of the Company's performance are enclosed as Annex II to VI.

We will be sending you 300 copies of Accounts for distribution amongst the members of the exchange.

Encl: (Annex – I to VI)

Yours faithfully,

{Basharat A. Mirza}
GM / Company Secretary

OIL AND GAS DEVELOPMENT COMPANY LIMITED
PROFIT AND LOSS ACCOUNT [Un-audited]
FOR THE QUARTER ENDED SEPTEMBER 30, 2007

	Note	Quarter ended September 30,	
		2007	2006
		(Rupees '000)	
Sales - net	23	27,768,732	25,295,635
Royalty		(4,066,155)	(2,839,929)
Operating expenses	24	(3,757,893)	(3,300,825)
Transportation charges		(302,362)	(261,164)
		<u>(8,126,410)</u>	<u>(6,401,918)</u>
Gross profit		19,642,322	18,893,717
Other income	25	638,945	1,362,769
Exploration and prospecting expenditure	26	(1,728,087)	(1,565,887)
General and administration expenses	27	(313,559)	(200,656)
Finance costs	28	(139,065)	(109,088)
Workers' profit participation fund		<u>(905,028)</u>	<u>(919,043)</u>
PROFIT BEFORE TAXATION		17,195,528	17,461,812
Taxation	29	<u>(4,858,668)</u>	<u>(5,134,009)</u>
PROFIT FOR THE QUARTER		<u><u>12,336,860</u></u>	<u><u>12,327,803</u></u>
Earnings per share - basic and diluted (Rupees)	30	<u><u>2.87</u></u>	<u><u>2.87</u></u>

The annexed notes 1 to 36 form an integral part of these financial statements.

Chairman and Chief Executive

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Director

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