

OIL AND GAS DEVELOPMENT COMPANY LIMITED
 PROFIT AND LOSS ACCOUNT [UNAUDITED]
 FOR SIX MONTHS ENDED 31 DECEMBER 2010

	Note	Three months ended 31 December		Six months ended 31 December	
		2010	2009	2010	2009
(Rupees '000)					
Sales - net	24	41,638,861	40,807,879	81,090,495	72,633,402
Royalty		(4,773,826)	(4,787,501)	(9,297,163)	(8,402,351)
Operating expenses	25	(6,437,452)	(5,570,824)	(12,792,215)	(10,816,984)
Transportation charges		(581,247)	(389,792)	(978,639)	(837,300)
Gross profit		<u>(11,792,525)</u>	<u>(10,748,117)</u>	<u>(23,068,017)</u>	<u>(20,056,635)</u>
		29,846,336	30,059,762	58,022,478	52,576,767
Other income	26	312,381	407,970	919,167	1,206,675
Exploration and prospecting expenditure	27	(1,004,261)	(3,495,352)	(3,536,174)	(4,721,629)
General and administration expenses	28	(358,925)	(353,575)	(867,185)	(681,627)
Finance cost	29	(360,454)	(308,392)	(715,520)	(598,909)
Workers' profit participation fund		(1,422,804)	(1,316,498)	(2,693,195)	(2,390,577)
Share of profit in associate - net of taxation	15.1	<u>21,019</u>	<u>19,548</u>	<u>41,141</u>	<u>30,261</u>
Profit before taxation		27,033,292	25,013,463	51,170,712	45,420,961
Taxation	30	<u>(12,144,721)</u>	<u>(8,585,577)</u>	<u>(19,572,265)</u>	<u>(16,927,503)</u>
Profit for the period		<u>14,888,571</u>	<u>16,427,886</u>	<u>31,598,447</u>	<u>28,493,458</u>
Earnings per share - basic and diluted (Rupees)	31	<u>3.46</u>	<u>3.82</u>	<u>7.35</u>	<u>6.62</u>

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

Chief Executive

Chairman



