

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

August 20, 2008

OIL AND GAS DEVELOPMENT COMPANY LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2008

	Note	2008 (Rupees '000)	2007
Sales - net	24	125,445,674	100,261,191
Royalty		(17,262,493)	(10,877,443)
Operating expenses	25	(18,882,365)	(18,497,388)
Transportation charges		(1,472,615)	(1,087,931)
		<u>(37,617,473)</u>	<u>(30,462,762)</u>
Gross profit		87,828,201	69,798,429
Other income	26	8,308,684	3,615,231
Exploration and prospecting expenditure	27	(6,612,836)	(7,406,280)
General and administration expenses	28	(1,244,030)	(1,285,476)
Finance cost	29	(531,799)	(449,561)
Workers' profit participation fund		(4,387,411)	(3,213,617)
PROFIT BEFORE TAXATION		83,360,809	61,058,726
Taxation	30	<u>(33,747,216)</u>	<u>(15,428,762)</u>
PROFIT FOR THE YEAR		<u>49,613,593</u>	<u>45,629,964</u>
Earnings per share - basic and diluted (Rupees)	32	<u>11.54</u>	<u>10.61</u>

The annexed notes 1 to 38 form an integral part of these financial statements.

Chief Executive



Director