

**ANNEXURE – I**  
**August 12, 2010**

**OIL AND GAS DEVELOPMENT COMPANY LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30 JUNE 2010**

|  | Note | 2010<br>(Rupees '000)    | 2009                     |
|--|------|--------------------------|--------------------------|
| Sales - net  | 24   | 142,571,863              | 130,829,579              |
| Royalty  |      | (16,728,843)             | (15,155,667)             |
| Operating expenses                                     | 25   | (23,727,818)             | (22,673,893)             |
| Transportation charges                                 |      | (1,492,267)              | (1,522,489)              |
|  |      | <u>(41,948,928)</u>      | <u>(39,352,049)</u>      |
| <b>Gross profit</b>                                    |      | 100,622,935              | 91,477,530               |
| Other income   | 26   | 3,300,214                | 3,370,823                |
| Exploration and prospecting expenditure                | 27   | (7,902,370)              | (7,459,560)              |
| General and administration expenses                    | 28   | (1,598,161)              | (1,332,982)              |
| Finance cost   | 29   | (1,273,312)              | (926,027)                |
| Workers' profit participation fund                     |      | (4,660,671)              | (4,259,364)              |
| Share of profit in associate - net of taxation         | 15.1 | <u>64,118</u>            | <u>57,503</u>            |
| <b>Profit before taxation</b>                          |      | 88,552,753               | 80,927,923               |
| Taxation   | 30   | <u>(29,375,628)</u>      | <u>(25,388,282)</u>      |
| <b>Profit for the year</b>                             |      | <u><u>59,177,125</u></u> | <u><u>55,539,641</u></u> |
| <b>Earnings per share - basic and diluted (Rupees)</b> | 31   | <u><u>13.76</u></u>      | <u><u>12.91</u></u>      |

The annexed notes 1 to 40 form an integral part of these financial statements.

Chief Executive

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*A. Aziz*

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Chairman

