

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

February 26, 2009

OIL AND GAS DEVELOPMENT COMPANY LIMITED  
 PROFIT AND LOSS ACCOUNT [UNAUDITED]  
 FOR SIX MONTHS ENDED 31 DECEMBER 2008

	Note	Three months ended 31 December		Six months ended 31 December	
		2008	2007	2008	2007
(Rupees '000)					
Sales - net	24	30,436,447	28,798,851	71,718,886	56,567,583
Royalty		(3,268,405)	(3,279,304)	(8,219,099)	(7,345,459)
Operating expenses	25	(5,476,327)	(4,526,526)	(10,439,296)	(8,284,419)
Transportation charges		(314,101)	(277,812)	(782,071)	(580,174)
		<u>(9,058,833)</u>	<u>(8,083,642)</u>	<u>(19,440,466)</u>	<u>(16,210,052)</u>
Gross profit		21,377,614	20,715,209	52,278,420	40,357,531
Other income	26	839,420	554,425	2,986,175	1,193,370
Exploration and prospecting expenditure	27	(1,182,112)	(2,354,694)	(3,502,097)	(4,082,781)
General and administration expenses	28	(278,060)	(330,378)	(545,656)	(643,937)
Finance cost	29	(153,892)	(118,286)	(309,594)	(257,351)
Workers' profit participation fund		<u>(1,030,148)</u>	<u>(923,314)</u>	<u>(2,545,362)</u>	<u>(1,828,342)</u>
PROFIT BEFORE TAXATION		19,572,822	17,542,962	48,361,886	34,738,490
Taxation	30	(6,479,044)	(5,877,805)	(16,292,579)	(10,736,473)
PROFIT FOR THE PERIOD		<u>13,093,778</u>	<u>11,665,157</u>	<u>32,069,307</u>	<u>24,002,017</u>
Earnings per share - basic and diluted (Rupees)	31	<u>3.04</u>	<u>2.71</u>	<u>7.46</u>	<u>5.58</u>

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

De

Chief Executive

Director



Handwritten signature and date: 26/2/09