

**Annex-I**

To OGDCL letter  
No. CS04-08 (KSE/LSE/ISE)  
February 24, 2010

**OIL AND GAS DEVELOPMENT COMPANY LIMITED**  
**PROFIT AND LOSS ACCOUNT [UNAUDITED]**  
**FOR SIX MONTHS ENDED 31 DECEMBER 2009**

	Note	Three months ended 31 December		Six months ended 31 December	
		2009	2008	2009	2008
		(Rupees '000)			
Sales - net	24	40,807,879	30,556,776	72,633,402	71,940,363
Royalty		(4,787,501)	(3,283,447)	(8,402,351)	(8,246,784)
Operating expenses	25	(5,570,824)	(5,592,240)	(10,792,978)	(10,656,091)
Transportation charges		(389,792)	(314,101)	(837,300)	(782,071)
		<u>(10,748,117)</u>	<u>(9,189,788)</u>	<u>(20,032,629)</u>	<u>(19,684,946)</u>
<b>Gross profit</b>		<b>30,059,762</b>	<b>21,366,988</b>	<b>52,600,773</b>	<b>52,255,417</b>
Other income	26	407,970	892,420	1,206,675	3,082,453
Exploration and prospecting expenditure	27	(3,495,352)	(1,182,112)	(4,721,629)	(3,502,097)
General and administration expenses	28	(353,575)	(279,615)	(705,633)	(548,339)
Finance cost	29	(308,392)	(170,258)	(598,909)	(341,933)
Workers' profit participation fund		(1,316,498)	(1,031,371)	(2,390,577)	(2,547,642)
Share of profit in associate - net of taxation	15.1	19,548	15,809	30,261	30,209
		<u>25,013,463</u>	<u>19,611,861</u>	<u>45,420,961</u>	<u>48,428,068</u>
<b>Profit before taxation</b>		<b>25,013,463</b>	<b>19,611,861</b>	<b>45,420,961</b>	<b>48,428,068</b>
Taxation	30	(8,585,577)	(6,810,312)	(16,927,503)	(16,646,868)
		<u>16,427,886</u>	<u>12,801,549</u>	<u>28,493,458</u>	<u>31,781,200</u>
<b>Profit for the period</b>		<b>16,427,886</b>	<b>12,801,549</b>	<b>28,493,458</b>	<b>31,781,200</b>
Earnings per share - basic and diluted (Rupees)	31	<u>3.82</u>	<u>2.98</u>	<u>6.62</u>	<u>7.39</u>

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

Chief Executive

Chairman



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24/2/10