

## ANNEX - I

OIL AND GAS DEVELOPMENT COMPANY LIMITED  
PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2011

	Note	2011 (Rupees '000)	2010
Sales - net	24	155,631,290	142,571,863
Royalty		(17,703,601)	(16,728,843)
Operating expenses	25	(32,997,860)	(23,727,818)
Transportation charges		(2,201,339)	(1,492,267)
<b>Gross profit</b>		<b>(52,902,800)</b>	<b>(41,948,928)</b>
		102,728,490	100,622,935
Other income	26	3,303,971	3,300,214
Exploration and prospecting expenditure	27	(6,621,705)	(7,902,370)
General and administration expenses	28	(2,233,672)	(1,598,161)
Finance cost	29	(1,484,781)	(1,273,312)
Workers' profit participation fund		(4,788,537)	(4,660,671)
Share of profit in associate - net of taxation	15.1	78,438	64,118
<b>Profit before taxation</b>		<b>90,982,204</b>	<b>88,552,753</b>
Taxation	30	(27,454,934)	(29,375,628)
<b>Profit for the year</b>		<b>63,527,270</b>	<b>59,177,125</b>
<b>Earnings per share - basic and diluted (Rupees)</b>	31	<b>14.77</b>	<b>13.76</b>

The annexed notes 1 to 41 form an integral part of these financial statements.

Chief Executive

*AP Aziz*



Director

*[Signature]*  
12/8/11