



Presentation on OGDCL Half Year Results FY 2021-22 (July 2021 – December 2021)



February 23, 2022

Disclaimer



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Overview

As at December 31, 2021 (or as indicated below)



- ◆ Largest exploration and production company in Pakistan's oil and gas sector
- ◆ Largest exploration acreage in Pakistan, covering around 41% of Country's total acreage awarded – as at December 31, 2021
- ◆ Largest portfolio of net hydrocarbon reserves in Pakistan:
 - 43% of oil (as at June 30, 2021)
 - 36% of gas (as at June 30, 2021)
- ◆ OGDCL during July 2021 - December 2021 contributed around 48%, 29% and 38% towards Country's total oil, natural gas and LPG production respectively
- ◆ Average daily net saleable crude oil, gas and LPG production during the year was 36,788 barrels, 827 MMcf and 814 Tons respectively
- ◆ Remaining Recoverable Reserves on net basis (As on December 31, 2021)
 - 438 MMBOE on 1P basis (Oil 48 and Gas 390)
 - 677 MMBOE on 2P basis (Oil 74 and Gas 603)
- ◆ 111 OGDCL D&PLs – 77 Operated and 34 Non-Operated leases
- ◆ Presence in and knowledge of all four (4) provinces in the Country
- ◆ Six (6) wells spud and four (4) new oil and gas discoveries made during the period under review

The Reserves are based on 3rd party Reserves Evaluation Study-2020 by M/S D&M, USA

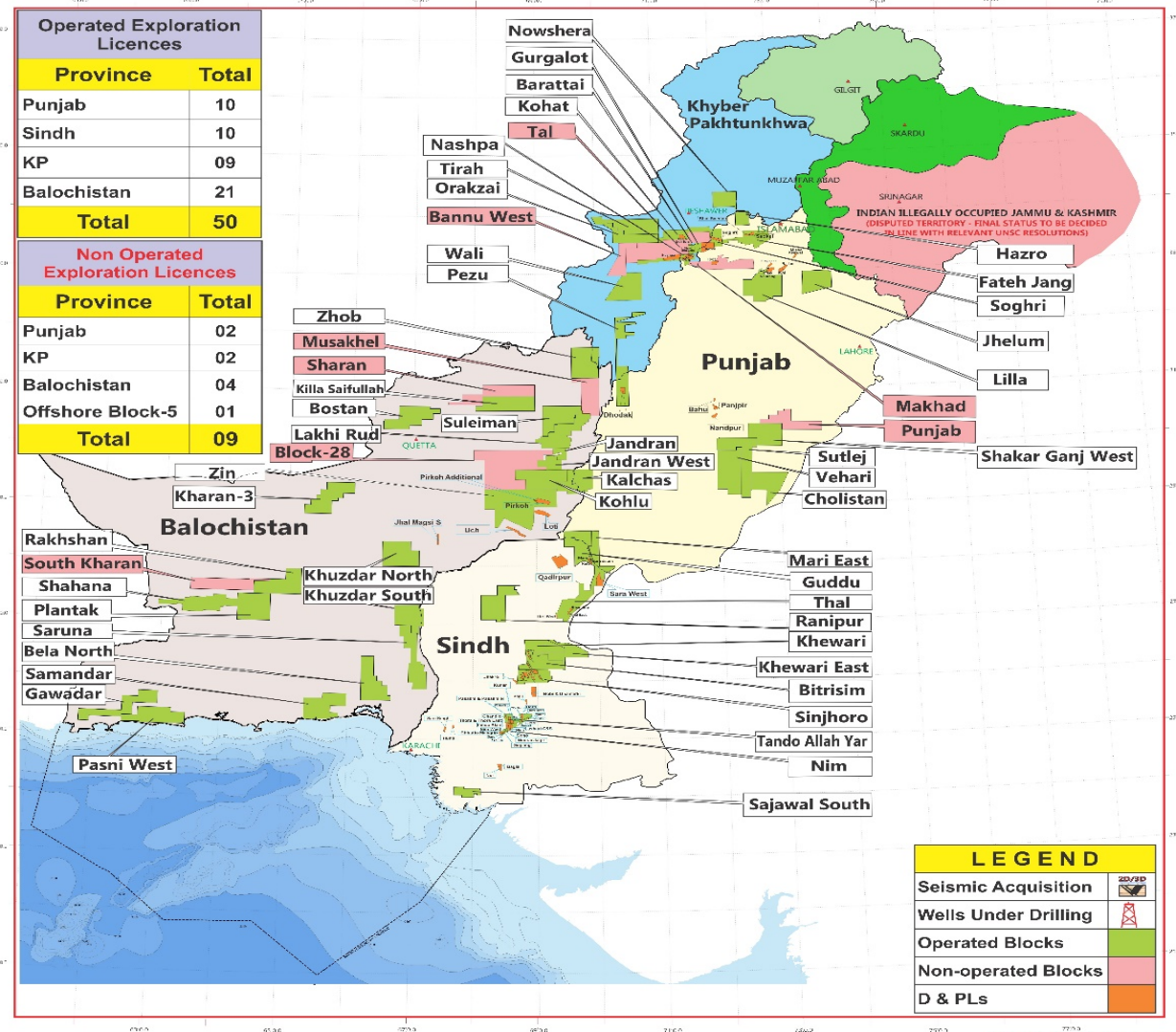
Sales gas reserves estimated herein were converted to oil equivalent using an energy equivalent factor 5.7 million Btu of gas per 1 barrel of oil equivalent

OGDCL Portfolio & Exploration Activity (February 2022)



WELLS UNDER DRILLING	
Khyber Pakhtunkhwa	Mela-08
Sindh	Bewato-1
	Hakeem Daho-3
Balochistan	Killi Malik-1
Punjab	Toot Deep-1 (Slant)
	Sundha Thal-1
	Kalerishum-1

SEISMIC ACQUISITION		
Sp-1	Nim/ TAY EL (Sindh)	3D
Sp-2	Gawadar EL (Balochistan)	2D
Sp-3	Lilla (Punjab)	2D
Sp-4	Sutlej/ Vehari (Punjab)	2D
Sp-5	Kohat EL (KP) Shifting to Sujawal 3D Project	2D



Prepared by: Concession Management

Financial & Operational Performance

(July 2021 – December 2021)



- ◆ Net sales revenues of Rs 151.163 billion
- ◆ Oil - average net realized price of US\$ 63.23/bbl as against US\$ 38.81/bbl during the corresponding period last year
- ◆ Gas - average net realized price for natural gas sold was Rs 404.28/Mcf as against Rs 377.93/Mcf during the corresponding period last year
- ◆ LPG - average net realized price of Rs 113,962/Ton as against Rs 62,826/Ton during the corresponding period last year
- ◆ Operating profit margin and net profit margin were 55% & 46%, respectively
- ◆ Earnings per share of Rs 16.02
- ◆ Second interim cash dividend of Rs 2.00 per share



Operational Update - Exploration

- ◆ As at December 31, 2021, OGDCL operated in 50 Exploration Blocks (24 blocks with 100% share and 26 blocks as operated JVs) covering an area of 91,795 sq. km.
- ◆ Acquisition of 652 Line km of 2D seismic survey.
- ◆ Six (6) wells spud, comprising four (4) exploratory/appraisal and two (2) development wells.
- ◆ Exploratory efforts yielded four (4) new oil and gas discoveries; Wali-1 (Kawagarh), Wali-1 (Hangu) and Wali-1 (Lockhart) in district FR Lakki, KP province and Jandran West-1 in district Kohlu, Balochistan province.

Operational Update - Production



- ◆ OGDCL being the national flagship of the Country's E&P sector is making all out efforts to play a pivotal role in enhancing the energy security of Pakistan. In this context, the Company during July 2021 – December 2021 contributed around 48%, 29% and 38% towards Country's total oil, natural gas and LPG production respectively.

	1H 2020-21	1H 2021-22
Crude Oil (Barrels / day)	36,423	36,788
Gas (MMscf / day)	856	827
LPG (Metric Tons / day)	778	814
Sulphur (Metric Tons / day)	52	46

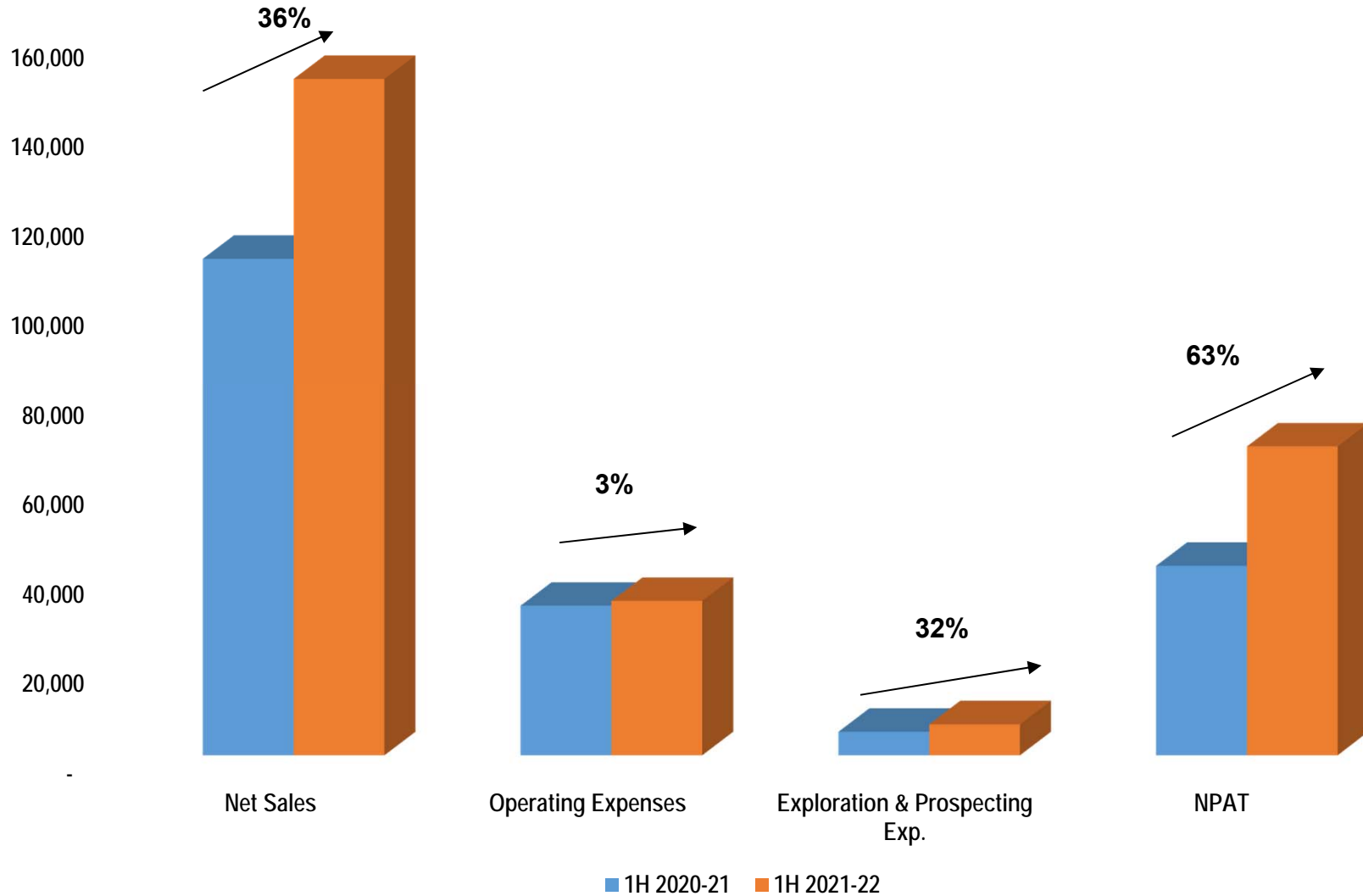
Production Growth and Development Projects



Project	Location of the Project	Completion Date	Expected Production Capacity	Incremental Daily Production
Qadirpur Compression	Ghotki, Sindh	February 2022	235 MMscfd Raw Gas	Gas: 17 MMscfd
Maru-Reti Compression	Ghotki, Sindh	August 2022	12 MMscfd Raw Gas	Gas: 01 MMscfd
Daru-Mangrio Central Facility LPG Extraction	Hyderabad, Sindh	November 2022	14 MMscfd Sale Gas & 27 MTPD LPG	LPG: 27 MTPD
Dakhni Compression	Attock, Punjab	June 2023	24 MMscfd Raw Gas	Condensate: 170 BBI Gas: 07 MMscfd LPG: 1.8 MTPD Sulphur: 10 MMscfd
KPD-TAY Compression	Hyderabad, Sindh	September 2023	218 MMscfd Raw Gas	Condensate: 483 BBI Gas: 66 MMscfd LPG: 66 MTPD
Uch Compression	Dera Bugti, Balochistan	December 2023	480 MMscfd Raw Gas	Gas : 40 (MMscfd)

Financial Snapshot

(Rs in Million)



Financial Highlights



	Rs in Million	1Q 2020-21	1Q 2021-22	HY 2020-21	HY 2021-22
Net Sales		56,347	71,531	110,980	151,163
Operating Profit Margin (%)		46%	55%	47%	55%
EBITDA Margin (%)		62%	68%	63%	68%
Net Profit Margin (%)		41%	47%	38%	46%
Profit after Tax		23,344	33,629	42,225	68,883
Profit from operating activities		26,124	39,572	52,191	82,998
Earnings per share (Rs.)		5.43	7.82	9.82	16.02
Cumulative Dividends / share (Rs.)		2.0	1.75	3.6	3.75

Thank You



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