



Presentation on OGDCL Half Year Results FY2016-17 (July 2016 – December 2016)



Friday, February 17, 2017



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Overview

As at December 31, 2016 (or as indicated below)

- ◆ Largest exploration and production company in Pakistan's oil and gas sector
- ◆ Largest exploration acreage in Pakistan, covering 33% of the total acreage awarded
- ◆ Largest portfolio of net hydrocarbon reserves in Pakistan
 - ◆ 61% of oil (as at June 30, 2016)
 - ◆ 36% of gas (as at June 30, 2016)
- ◆ OGDCL contributes 28% of Pakistan's total natural gas production, and 52% of its oil production (July 2016 – December 2016)
- ◆ Remaining Recoverable Reserves* on net basis (As on December 31, 2016)
 - ◆ 399 MMBOE** on 1P basis (Oil 49 and Gas 350)
 - ◆ 907 MMBOE** on 2P basis (Oil 170 and Gas 737)
- ◆ 103 OGDCL D&PLs – 69 Operated and 34 Non-Operated leases
- ◆ Presence in and knowledge of all 4 provinces
- ◆ Average net crude oil production of 42,880 bpd, average net gas production of 1,048 MMcfd and average net LPG production of 378 MTPD
- ◆ 7 wells have been spud and 3 new discoveries made

*MMBOE = Million Barrels of Oil Equivalent

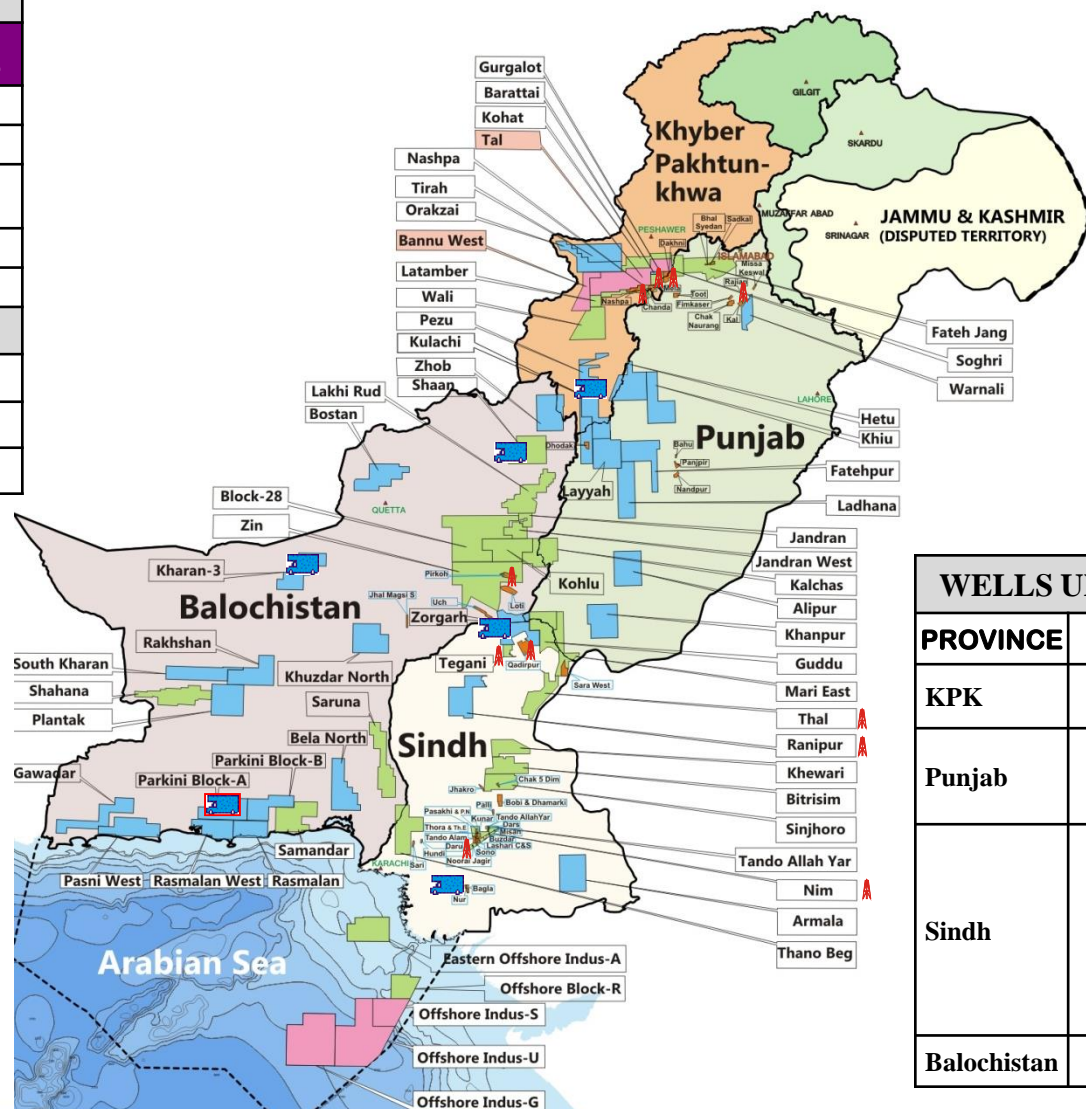
**RP Ratio = Reserves to Production Ratio

NOTE: The Reserves are based on 3rd party Reserves Evaluation Study by M/S Bayphase UK.

Exploration Activities

LEGEND

PROVINCE	OGDCL OPERATED	NON OPERATED
Punjab	11	-
Sindh	12	-
Balochistan	25	-
KPK	10	02
Offshore	02	03
Total	60	05
Drilling Activities		
Seismic Acquisition		
Seismic Outsourced		



SEISMIC OPERATIONS

Crew	Area	Mode
SP-1	Shaan	2D
SP-2	Kharan-3	2D
SP-3	Pezu / Kulachi	2D
SP-4	Zorgarh	2D
SP-5	Soghri	3D
BGP	Parkini-B	2D

WELLS UNDER DRILLING

PROVINCE	NAME OF WELLS
KPK	(1) Mela-5 (2) Chanda-4
Punjab	(1) Rajian-10 (2) Jand-2
Sindh	(1) Chhutto-1 (2) Dachrapur-3 (3) Sundrani-1 (4) Thal West-2 (5) Qadirpur-57 (6) Ranipur-1
Balochistan	(1) Pirkoh Deep-1

Financial & Operational Performance

Full Year (July 2016 – December 2016)



- ◆ Net Sales revenues of Rs 81.081 billion
- ◆ Oil - average net realized price of US\$ 41.46 / bbl as against US \$ 43.09 / bbl during corresponding period last year
- ◆ Gas – average net realized price for natural gas sold was Rs 233.40/Mcf as against Rs 255.47/Mcf during corresponding period last year
- ◆ LPG - average net realized price of Rs 37,710 / M.Ton as against Rs 47,036 / M. Ton during corresponding period last year
- ◆ Earnings per share of Rs 6.98
- ◆ Operating profit margin and net profit margin were 37%
- ◆ Second Interim Cash dividend of Rs 1.00 per share



Operational Update - Exploration

- ◆ As at December 31, 2016, OGDCL operated in 60 Exploration Blocks (30 blocks with 100% share and 30 blocks as operated JVs) including 2 Offshore Blocks, covering an area of 115,604 Sq. Kms
- ◆ A record 2,039 L. Kms of 2D seismic survey and 1,019 Sq. Kms of 3D seismic survey completed
- ◆ Seven (7) wells were spud, comprising of three (3) exploratory/appraisal and four (4) development wells
- ◆ Company's exploratory efforts yielded three (3) new oil and gas discoveries

Operational Update - Production



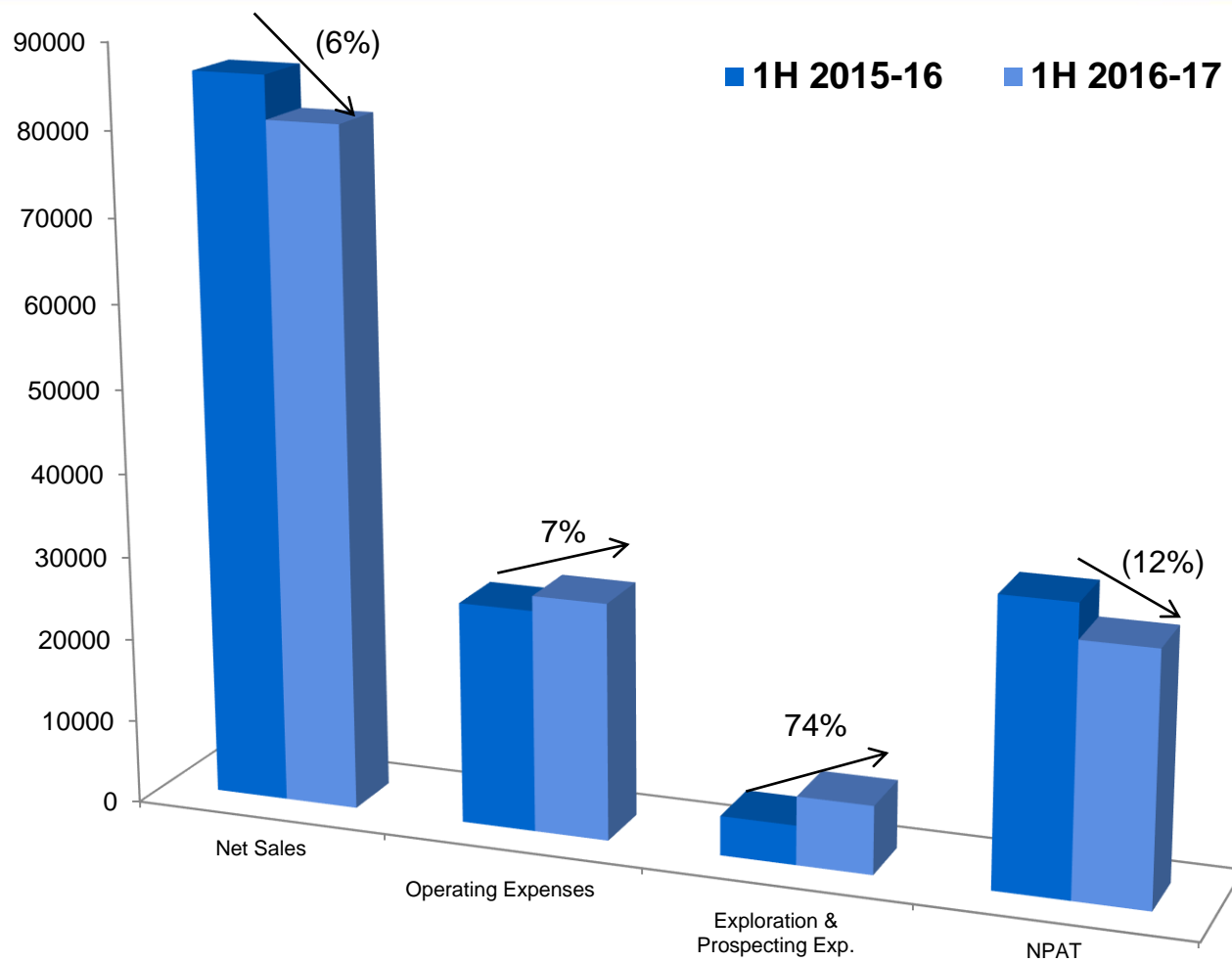
- ◆ OGDCL being the national flagship of the Country's E&P sector is making all out efforts to play a pivotal role in enhancing the energy security of Pakistan. In this context, the Company during the period July 2016 – December 2016 contributed around 52% and 28% of the Country's total oil and natural gas oil production respectively.

	HY 2015-16	HY 2016-17
Crude Oil (Barrels / day)	40,028	42,880
Gas (MMscf / day)	1,087	1,048
LPG (Metric Tons / day)	312	378
Sulphur (Metric Tons / day)	39	58

Production Growth - Development Projects

Name of Projects	Location	Expected Completion		Expected Prod Capacity		
				Sales Gas (MMscfd)	Oil (BPD)	LPG (MTD)
Kunnar Pasakhi-Tando Allahyar (KPD & TAY) Integrated Development Project	Hyderabad, Sindh	PHASE-I	Completed			
		PHASE-II,	Completed	PHASE-I: 100	1100	0
				PHASE-II: 125	4000	410
				Total: 225	5100	410
Uch-II Development Project	Dera Bugti Balochistan	Interim Phase II	Completed	Sales Gas: 100-130 MMscfd @ 450 BTU/SCF		
		Main Project	Completed			
Jhal Magsi Development Project	Jhal Magsi, Balochistan	Project on hold. Govt to decide regarding laying of gas line by SSGCL or some alternate gas buyer.		Sales Gas: 15 MMSCFD @ 934 BTU/SCF		
Nashpa/ Mela Development Project LPG Plant	Karak & Kohat, KPK	June 2017		Incremental Sales Gas: 10 MMscfd @ 950 BTU/SCF LPG: 340 MTD Crude: 1120 bbls/ day		
Soghri Development Project	Attock Punjab	December, 2017		Incremental Sales Gas: 20 MMscfd		

Financial Snapshot





Financial Highlights

	Rs in Million	1Q FY 2015-16	1Q FY 2016-17	HY 2015-16	HY 2016-17
Net Sales		44,513	39,566	86,186	81,081
Operating Profit Margin (%)		49%	38%	45%	37%
EBITDA Margin (%)		67%	57%	64%	58%
Net Profit Margin (%)		41%	37%	40%	37%
Profit after Tax		18,260	14,632	34,206	30,008
Profit from operating activities		21,869	15,220	39,166	30,272
Earnings per share (Rs.)		4.25	3.40	7.95	6.98
Cumulative Dividends / share (Rs.)		1.50	1.50	2.70	2.50

Thank You



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