



Presentation on OGDCL Full Year Results FY2013 (July 2012 – June 2013)



Tuesday, August 06, 2013



Forward Looking Statements

During the course of this conference call presentation we may make forward-looking statements regarding future events or the future performance of the Company. By their very nature, forward looking statements involve inherent risks and uncertainties, both general and specific and risks exist that the predictions, forecasts, projections and other forward looking statements will not be achieved. You should be aware that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements.

When relying on forward looking statements you should carefully consider the political, economic, social and legal environment in which OGDCL operates. Such forward looking statements speak only as of the time of this call today. Accordingly, OGDCL does not undertake any obligation to update or revise any of them, whether as a result of new information, future events or otherwise, other than that as required by applicable laws, the listing rules or prospectus rules of the United Kingdom listing authority, the Pakistani Capital Market's authority or the Karachi Stock Exchange. The documents filed from time to time with these authorities may identify important factors that could cause actual results to differ materially from those contained in any forward-looking statements.



Overview

As at June 30, 2013 (or as indicated below)

- Largest exploration and production company in Pakistan's oil and gas sector
- Largest exploration acreage in Pakistan, covering 21% of the total acreage awarded
- Largest portfolio of net hydrocarbon reserves in Pakistan
 - 60% of oil (as at June 2012)
 - 39% of gas (as at June 2012)
- OGDCL contributes 26% of Pakistan's total natural gas production, and 55% of its oil production (July 2012 - May 2013)
- Remaining Recoverable Reserves on net basis*
 - 562 MMboe** on 1P basis (Oil 52 and Gas 510)
 - 1,017 MMboe** on 2P basis (Oil 109 and Gas 908)
- 72 OGDCL D&PLs*** – 100% Owned & Operated (57) and Non-Operated fields (15)****
- Presence in and knowledge of all 4 provinces
- Average net crude oil production of 40,101 bpd, Average net gas production of 1,108 MMcfd, and Average net sulphur production of 52 MTPD
- 24 wells spudded and 03 new discoveries made

*The reserves are based on the latest available 3rd Party Reserves Evaluation Study by M/s Tracs Intl of UK. The production for the period of July 2010 to June 2013 has been deducted from the remaining recoverable reserves number

** MMboe: Million Barrels of Oil Equivalent, 1 Barrel of Oil = 5.7 Mscf

*** D&PL = Development & Production Lease

**** Non-Operated Joint Venture Leases also include 24 Subleases falling under Badin II, Badin II (Revised) and Badin III Leases

OGDCL Exploration Licenses

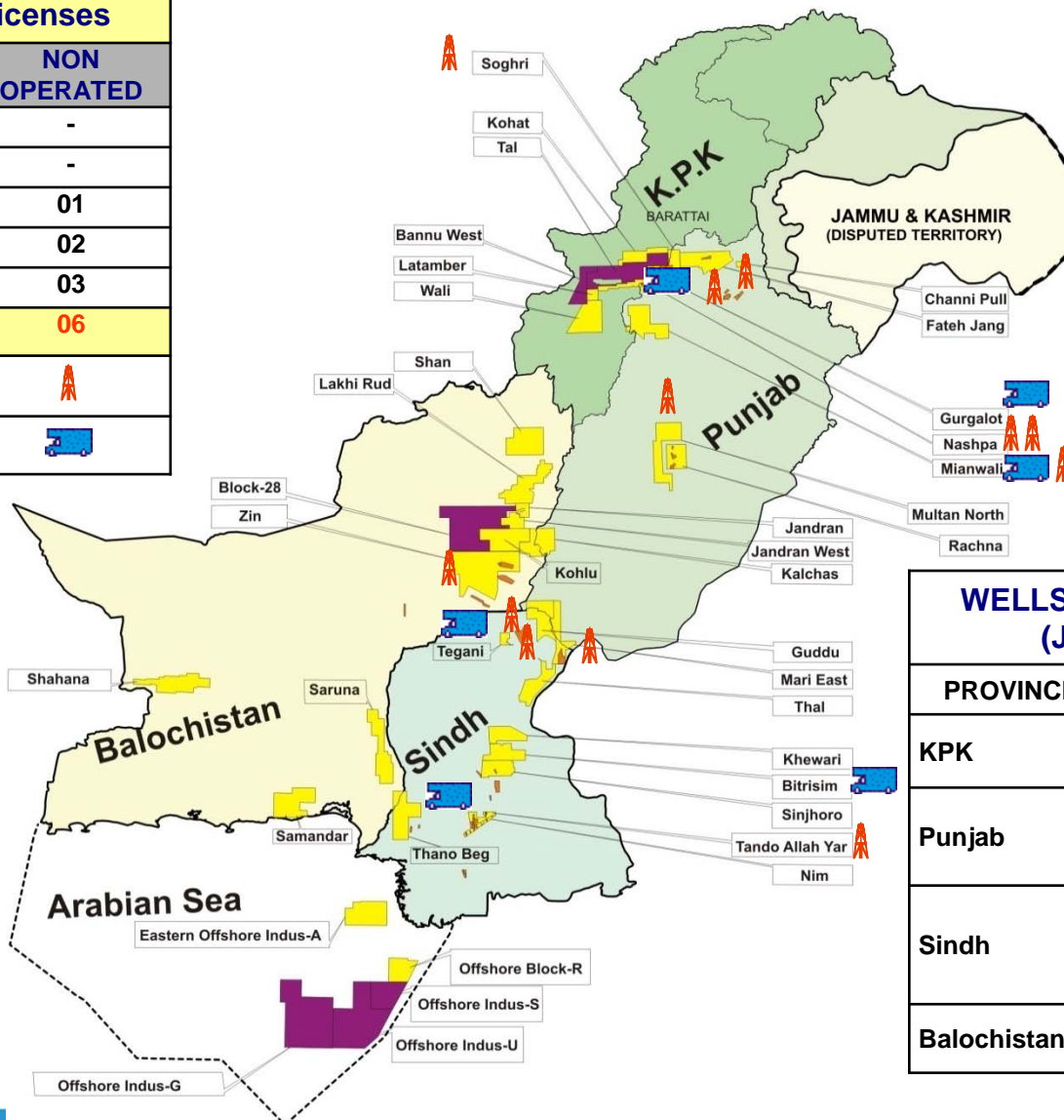
Status as on June 30, 2013

Summary of Exploration Licenses

PROVINCE	OGDCL OPERATED	NON OPERATED
Punjab	07	-
Sindh	09	-
Balochistan	10	01
KPK	05	02
Offshore	02	03
Total	33	06
Drilling Activities		
Seismic Acquisition		

SEISMIC OPERATIONS

Crew	Area	Mode
SP-1	Bitrisim	3D
SP-2	Mianwali	2D
SP-3	Gurgalot	2D
SP-4	Tegani and Pali	2D
SP-5	Chanda-Mela	3D



OGDCL acquired twenty nine (29) new exploration blocks by participating in the competitive bidding of Petroleum Exploration Rights on March 10, 2013

WELLS UNDER DRILLING (June 30, 2013)

PROVINCE	NAME OF WELLS
KPK	(1) Nashpa-4 (2) Mela-4
Punjab	(1) Kurram-1 (2) Soghri-1 (3) Jand -1
Sindh	(1) Qadirpur 48 (2) Qadirpur-47 (3) Sara West -4 (4) Qadirpur HRL-7
Balochistan	(1) Zin SML-2 (2) Zin Deep-1

Financial & Operational Performance

Full Year FY2013



- Net revenues up by 12.9% to Rs 223.365 billion
- Gas - average net realized price of Rs 265.88/Mcf
- LPG - average net realized price of Rs 83,235/M.Ton
- Oil - average net realized price of US\$ 83.40/bbl
- Earnings per share of Rs 21.11
- Operating profit margin and net profit margin stood at 58% and 41% respectively
- Final dividend of Rs 2.75 per share



Operational Update - Exploration

- Twenty-four (24) wells were spudded, comprising of ten (10) exploratory/appraisal and fourteen (14) development wells
- As at June 30, 2013 OGDCL operated in 33 Exploration Blocks (21 blocks with 100% share and 12 blocks as operated JVs) including 2 Offshore Blocks, covering an area of 51,807 Sq. Kms
- OGDCL's exploratory efforts resulted in three (03) oil and gas/condensate discoveries during FY2013
- 1,584 L. Kms of 2D seismic survey and 1,121 Sq. Kms of 3D seismic survey completed during FY2013

Operational Update - Production

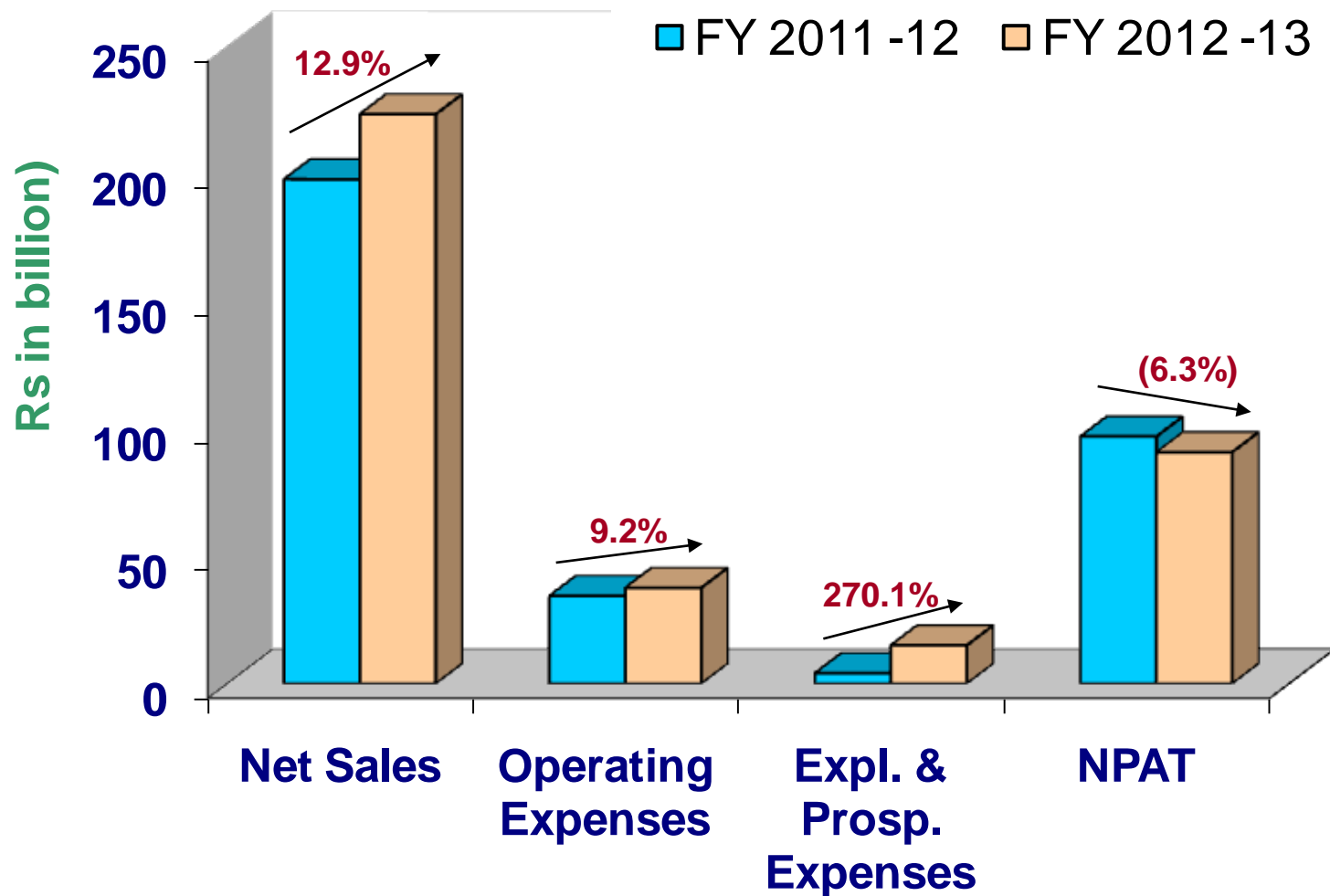
- Compared with preceding year, net crude oil production increased by 6.6%
- Net gas production showed a modest increase of 1.6% compared to corresponding period of preceding year

	FY2011-12	FY2012-13
Crude Oil (Barrels / day)	37,615	40,101
Gas (MMscf / day)	1,091	1,108
Sulphur (Metric Tons / day)	62	55
<i>Daily production has been worked out at 365 days / year.</i>		

Operational Update - Development Projects

Projects	Working Interest Ownership (%)	Estimated Cost US\$ (Mn)	Location	Expected Completion		Expected Production			
						Gas (MMCFD)	Oil (BPD)	LPG (MTD)	
KPD-TAY Integrated Development Project	KPD OGDCL - 100% TAY OGDCL - 77.5% GHPL - 22.5%	350	Hyderabad Sindh	PHASE-I PHASE-II	Completed April, 2014	PHASE-I: PHASE-II: Total:	100 1,500 125 3,600 225 5,100	120 290 410	
Sinjhoru	OGDCL- 62.5% OPI - 15.0% GHPL - 22.5%	64	Sanghar Sindh	PHASE-I PHASE-II	Completed April, 2014	PHASE-I: PHASE-II: Total:	16 1,400 9 1,600 25 3,000	50 70 120	
Uch-II Development Project	OGDCL - 100%	188	Dera Bugti Balochistan	PHASE-I PHASE-II	July 2013 November 2013	PHASE-I: PHASE-II: Total:	100 60 160		
Jhal Magsi Development Project	OGDCL - 56% POL - 24% GHPL - 20%	22	Jhal Magsi Balochistan	October, 2014 Subject to M/s SSGCL's ability of laying the 85 km pipeline		Gas: 15 MMCFD @ 934 BTU/SCF			
Nashpa / Mela Development Project	OGDCL-56.45% PPL - 28.55% GHPL - 15.0%	183	Karak & Kohat, KPK	June, 2014		Existing Incremental Total	48 41 89	14,465 9,185 23,650	- 340 340

Financial Snapshot – Full Year FY2013





Financial Highlights - Full Year FY2013

Rs in Million	HY 2011-12	HY 2012-13	FY 2011-12	FY 2012-13
Net Sales	88,680	110,626	197,839	223,365
Operating Profit Margin (%)	62	61	62	58
EBITDA Margin (%)	75	72	74	69
Net Profit Margin (%)	47	44	49	41
Profit after Tax	41,573	49,227	96,906	90,777
Profit from operating activities	55,361	67,343	123,335	130,017
Earnings per share (Rs.)	9.67	11.45	22.53	21.11
Cumulative Dividends per share (Rs.)	3.00	3.75	7.25	8.25

Summary

- Focus on enhancing
 - Reserves base
 - Current production
- Expeditious completion of development projects
- Following international best practices
- And to become the best Corporate citizen