



# Presentation on OGDCL Results FY 2023 (July 2022 – June 2023)



September 28, 2023

# Disclaimer



During the course of this 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. Furthermore, 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 Pakistan Stock Exchange.

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# Overview

As at June 30, 2023 (or as indicated below)



- ◆ Largest exploration and production company in Pakistan's oil and gas sector.
- ◆ Largest exploration acreage in Pakistan, covering around 37% of Country's total acreage awarded as at June 30, 2023.
- ◆ Largest portfolio of hydrocarbon reserves in Pakistan:
  - 42% of oil (as at June 30, 2023)
  - 36% of gas (as at June 30, 2023)
- ◆ OGDCL during July 2022 - June 2023 contributed around 46%, 29% and 36% 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 32,478 barrels, 764 MMcf and 720 Tons respectively.
- ◆ Remaining Recoverable Reserves on net basis (As on June 30, 2023)
  - 413.9 MMBOE on 1P basis (Oil 42.2 and Gas 371.7)
  - 672.8 MMBOE on 2P basis (Oil 79.6 and Gas 593.2)
- ◆ 111 OGDCL D&PLs – 77 Operated leases and 34 Non-Operated leases.
- ◆ Presence in and knowledge of all 4 provinces in the Country.
- ◆ 10 wells spud and 3 new oil and gas discoveries made during the year.

*The Reserves are based on 3<sup>rd</sup> party Reserves Evaluation Study-2020 by M/S D&M, USA plus in-house 2P reserves of 12 discoveries after D&M study of 2020. 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's Oil & Gas reserves ratio is calculated from PPIS report 30 June 2023.*

# OGDCL Portfolio & Exploration Activity (June, 2023)

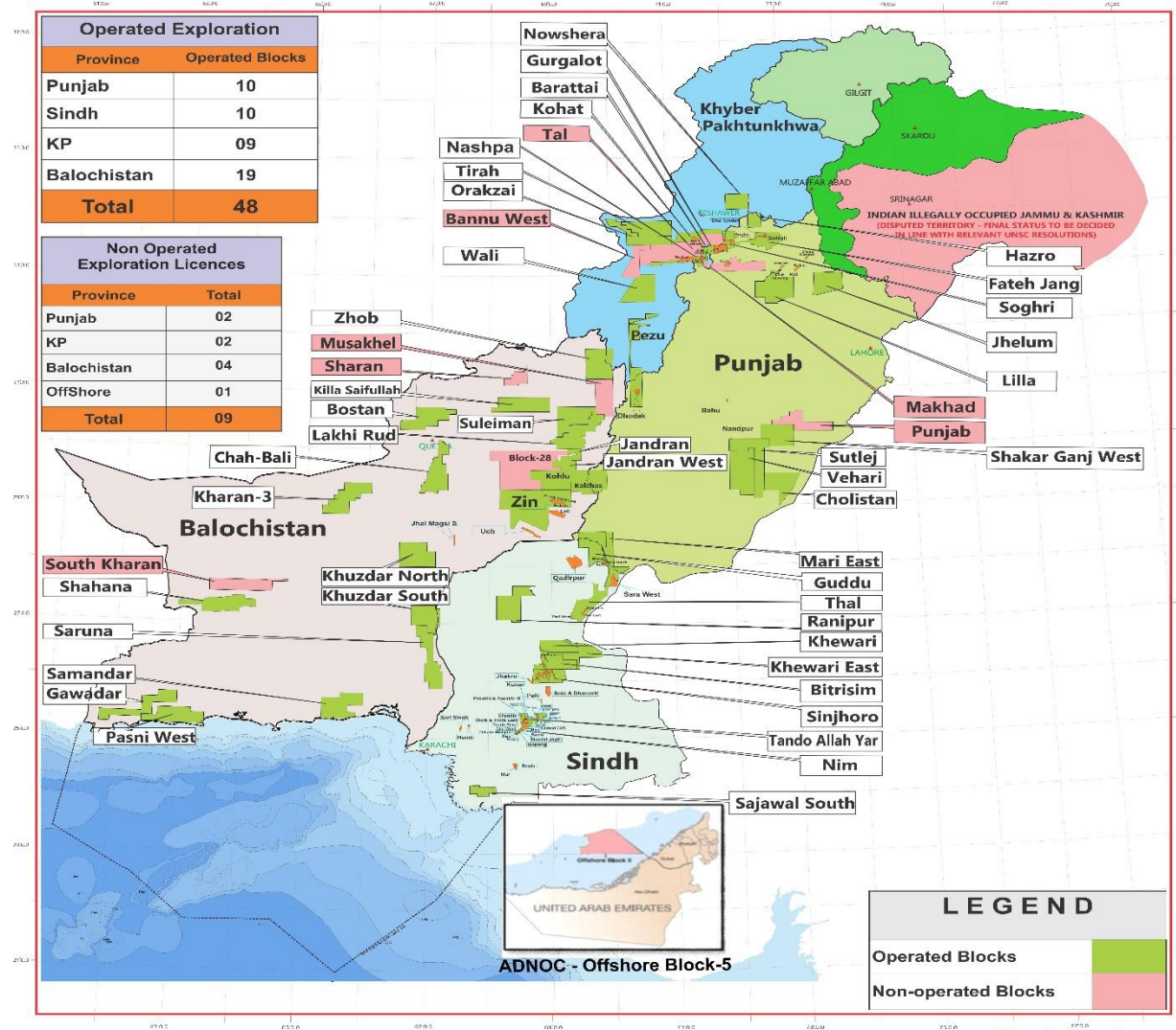


## WELLS UNDER DRILLING

Province	Well ID	Well Name
Khyber Pakhtunkhwa	1	Nashpa-11
	2	Chanda -07
	3	Bettani-2
Sindh	4	Nim West-1 (ST)
	5	Chak 63-2 (Slant)
	6	Dars West-2
	7	Chak 214-1
Balochistan	8	Uch-34

## SEISMIC ACQUISITION

Sp-1	Seismic Name	Duration
Sp-1	Nim/ TAY EL (Sindh)	3D
Sp-2	Suleiman EL (Balochistan)	2D
Sp-3	Nowshera EL (KPK)	2D
Sp-4	Jhelum EL (Punjab)	2D
Sp-5	Sujawal South (Sindh)	3D



### LEGEND

Operated Blocks	<span style="color: green;">■</span>
Non-operated Blocks	<span style="color: pink;">■</span>

# Financial & Operational Performance

(July 2022 – June 2023)



- ◆ Net sales revenues of Rs 413.594 billion
- ◆ Oil - average net realized price of US\$ 71.78 /bbl as against US\$ 75.69/bbl during last year
- ◆ Gas - average net realized price for natural gas sold was Rs 610.92 /Mcf as against Rs 436.06/Mcf during last year
- ◆ LPG - average net realized price of Rs 148,723 /Ton as against Rs 123,653/Ton during last year
- ◆ Operating profit margin and net profit margin were 53% & 54%, respectively
- ◆ Earnings per share of Rs 52.23
- ◆ Final cash dividend of Rs 2.75 per share



# Operational Update - Exploration

- ◆ As at June 30, 2023, OGDCL operated in 48 Exploration Blocks (22 blocks with 100% share and 26 blocks as operated JVs) covering an area of 87,002.47 sq. km.
- ◆ Acquisition of 1,804 Line km of 2D and 765 sq. km of 3D seismic survey.
- ◆ Ten (10) wells spud, comprising five (5) exploratory/appraisal, four (4) development wells & one (01) re-entry well.
- ◆ Exploratory efforts yielded three (3) new oil and gas discoveries; Toot Deep-1 (Lockhart/Patala), in district Attock, Punjab province, Chak-5 Dim South-3 in district Sanghar, Sindh province, Kot Nawab-1 in district Sanghar & Khairpur, Sindh 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 2022 – June 2023 contributed around 46%, 29% and 36% towards Country's total oil, natural gas and LPG production respectively.

	FY 2022-23	FY 2021-22
<b>Crude Oil (Barrels / day)</b>	<b>32,478</b>	<b>35,292</b>
<b>Gas (MMscf / day)</b>	<b>764</b>	<b>825</b>
<b>LPG (Metric Tons / day)</b>	<b>720</b>	<b>807</b>

# Production Growth and Development Projects

Name of Projects	Location of the Project	Completion Date	Expected Production Capacity	Incremental Production
Khewari Development	Khairpur, Sindh	October, 2023	10 MMscfd Raw Gas	7.6 MMscfd Sale gas + 2.3 MMscfd Permeate Gas
Jhal Magsi Development	Jhal Magsi, Balochistan	May, 2024	15 MMscfd Raw Gas	13.7 MMscfd Sale Gas
Dakhni Compression	Attock, Punjab	November, 2024 *	24 MMscfd Raw Gas	Condensate: 738 BBI Gas: 18.8 MMscfd LPG: 08 MTPD Sulphur: 35 MT/Day
Uch Compression	Dera Bugti, Balochistan	April, 2025 *	480 MMscfd Raw Gas	Compression is essential requirement for continuation of GSA with UPL for gas supply and to extend contract of Uch-I upto 2028 .
KPD/TAY Compression	Hyderabad, Sindh	February, 2025 *	218 MMscfd Raw Gas	Condensate: 1,500 BBI Gas: 100 MMscfd LPG: 170 MTPD

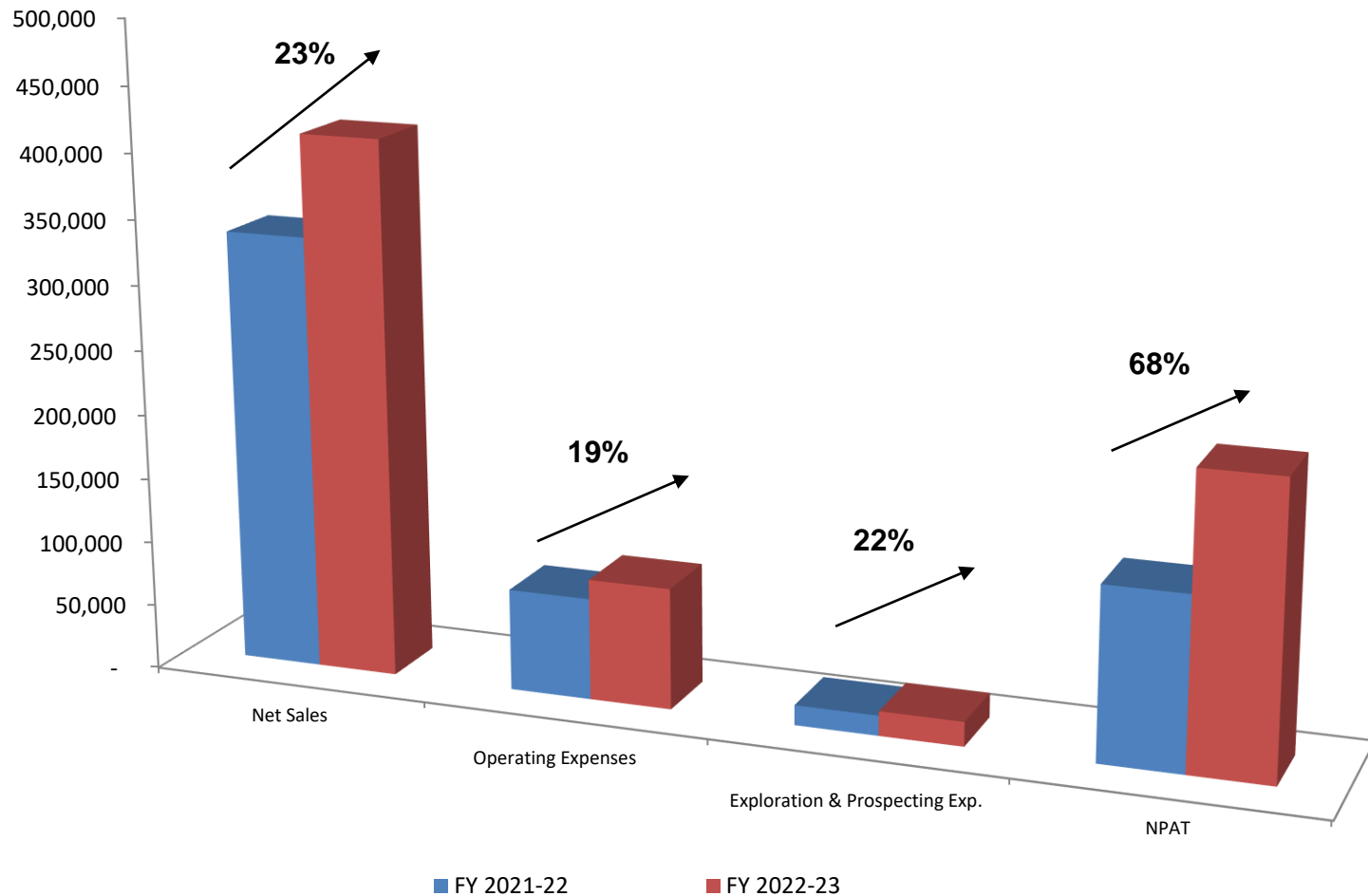
\* Planned completion is dependent on timely opening of Foreign Supply LC's.



# Financial Snapshot



(Rs in Million)





# Financial Highlights

Rs in Million	HY 2021-22	HY 2022-23	FY 2021-22	FY 2022-23
<b>Net Sales</b>	<b>151,163</b>	<b>203,236</b>	<b>335,464</b>	<b>413,594</b>
<b>Operating Profit Margin (%)</b>	<b>55%</b>	<b>59%</b>	<b>54%</b>	<b>53%</b>
<b>EBITDA Margin (%)</b>	<b>68%</b>	<b>71%</b>	<b>67%</b>	<b>67%</b>
<b>Net Profit Margin (%)</b>	<b>46%</b>	<b>47%</b>	<b>40%</b>	<b>54%</b>
<b>Profit after Tax</b>	<b>68,883</b>	<b>95,012</b>	<b>133,784</b>	<b>224,617</b>
<b>Profit from operating activities</b>	<b>82,998</b>	<b>120,472</b>	<b>181,841</b>	<b>218,537</b>
<b>Earnings per share (Rs.)</b>	<b>16.02</b>	<b>22.09</b>	<b>31.11</b>	<b>52.23</b>
<b>Cumulative Dividends / share (Rs.)</b>	<b>3.75</b>	<b>4.00</b>	<b>7.25</b>	<b>8.55</b>

*Thank You*



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