



Presentation on OGDCL Half Year Results FY2017-18 (July 2017 – December 2017)



Monday, February 19, 2018



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Overview

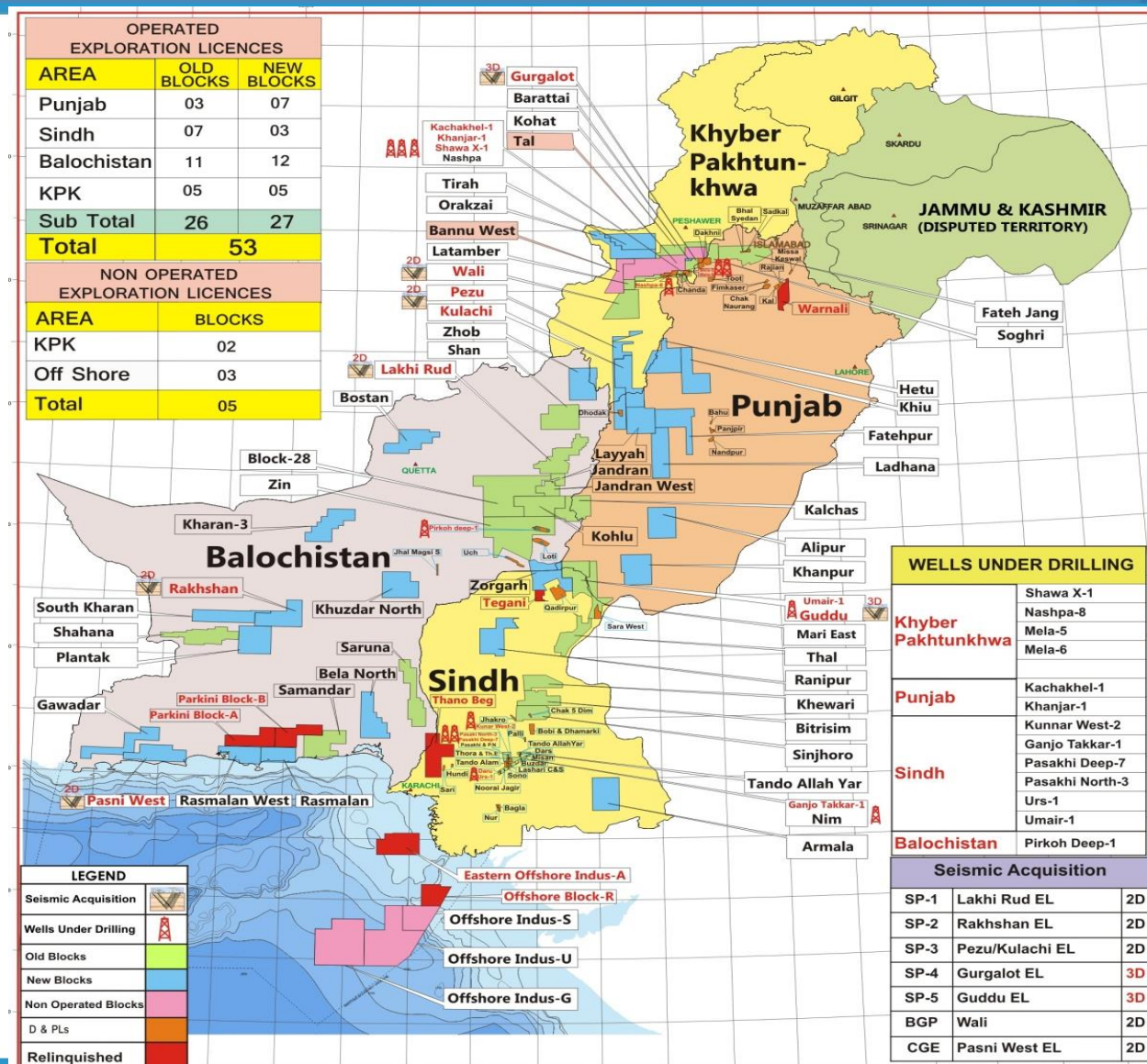
As at December 31, 2017 (or as indicated below)

- ◆ Largest exploration and production company in Pakistan's oil and gas sector
- ◆ Largest exploration acreage in Pakistan, covering 30% of the total acreage awarded
- ◆ Largest portfolio of net hydrocarbon reserves in Pakistan
 - ◆ 59% of oil (as at June 30, 2017)
 - ◆ 32% of gas (as at June 30, 2017)
- ◆ OGDCL contributes 28% of Pakistan's total natural gas production, and 48% of its oil production (July 2017 – December 2017)
- ◆ Remaining Recoverable Reserves on net basis (As on December 31, 2017)
 - ◆ 325 MMBOE* on 1P basis (Oil 34 and Gas 291)
 - ◆ 833 MMBOE* on 2P basis (Oil 155 and Gas 678)
- ◆ 107 OGDCL D&PLs – 69 Operated and 38 Non-Operated leases
- ◆ Presence in and knowledge of all 4 provinces
- ◆ Average net crude oil production of 41,310 bpd, average net gas production of 1,009 MMcfd and average net LPG production of 642 MTPD
- ◆ 9 wells have been spud and 3 new discoveries made

**MMBOE = Million Barrels of Oil Equivalent*

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

Exploration Activities



Financial & Operational Performance

Half Year (July 2017 – December 2017)



- ◆ Net Sales revenues of Rs 95.960 billion
- ◆ Oil - average net realized price of US\$ 48.69/bbl as against US\$ 41.46/bbl during corresponding period last year
- ◆ Gas - average net realized price for natural gas sold was Rs 253.83/Mcf as against Rs 233.40/Mcf during corresponding period last year
- ◆ LPG - average net realized price of Rs 53,591/M.Ton as against Rs 37,710/M. Ton during corresponding period last year
- ◆ Earnings per share of Rs 8.53
- ◆ Operating profit margin and net profit margin were 46% & 38%, respectively.
- ◆ Second Interim Cash dividend of Rs 3 per share



Operational Update - Exploration

- ◆ As at December 31, 2017, OGDCL operated in 53 Exploration Blocks (23 blocks with 100% share and 30 blocks as operated JVs) covering an area of 104,384 Sq. Kms
- ◆ OGDCL acquired 690 L. Kms of 2D seismic survey and 305 Sq. Kms of 3D seismic survey
- ◆ Nine (9) wells were spud, comprising four (Qadir Wali-1, Shawa X-1, Urs-1 and Ganjo Takkar-1) exploratory and five (Mela-6, Kunnar West-2, Pasahki North-3 and Qadirpur-25A & HRL-14) development wells
- ◆ Company's exploratory efforts yielded three (Bhambara-1, Tando Allah Yar South West-1 and Dhok Hussain-1) 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 2017 – December 2017 contributed around 48% and 28% of the Country's total oil and natural gas oil production respectively.

	HY 2016-17	HY 2017-18
Crude Oil (Barrels / day)	42,880	41,310
Gas (MMscf / day)	1,048	1,009
LPG (Metric Tons / day)	378	642
Sulphur (Metric Tons / day)	58	52

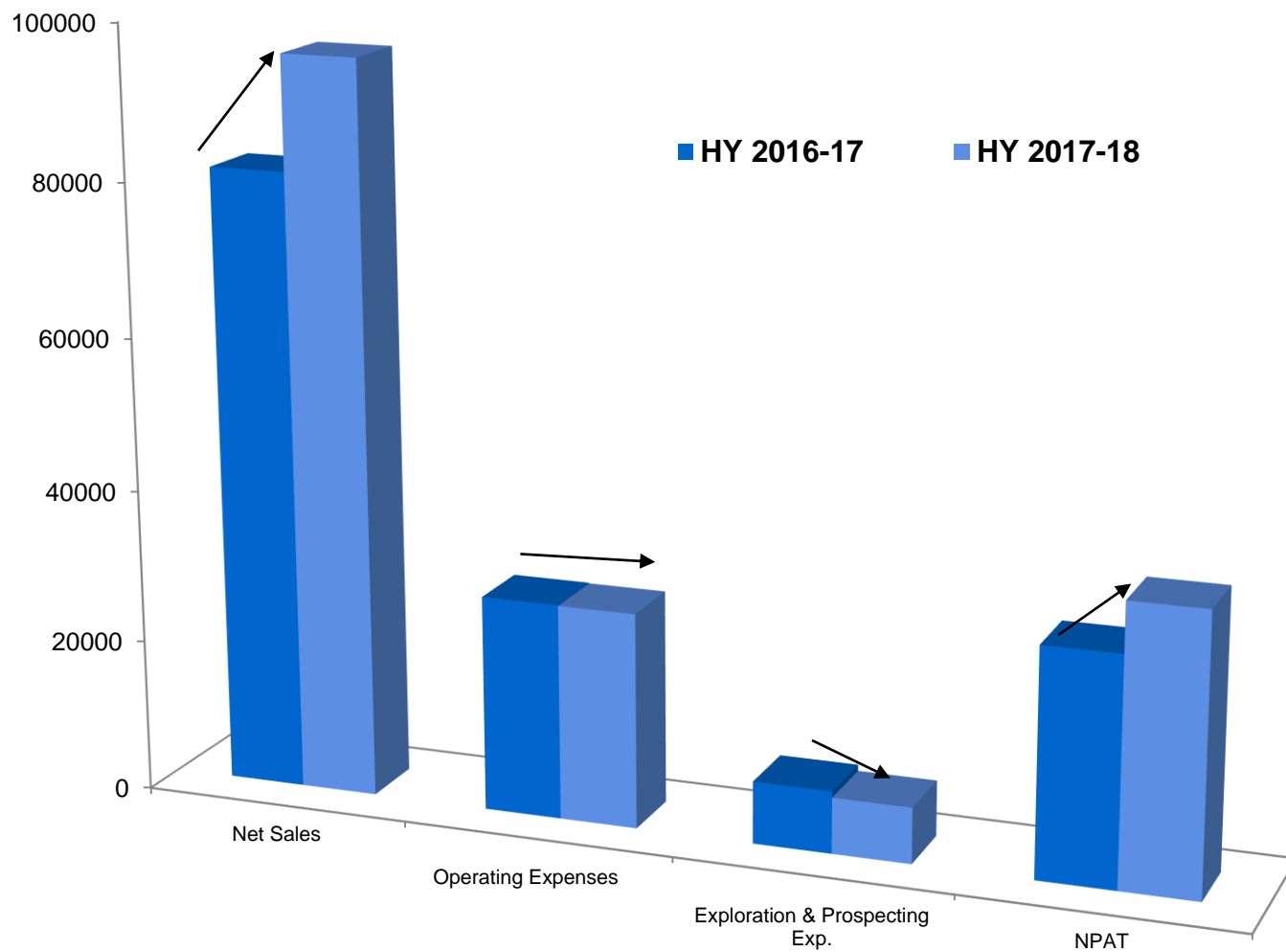


Production Growth - Development Projects

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 Main Project	Completed Completed	Sales Gas: 100-130 MMscfd @ 450 BTU/SCF		
Nashpa/ Mela Development Project LPG Plant	Karak & Kohat, KPK		February 2018	Incremental Sales Gas: 10 MMscfd @ 950 BTU/SCF LPG: 340 MTD Crude: 1120 bbls/ day		

Financial Snapshot

(Rs in Million)





Financial Highlights

	Rs in Million	1Q FY 2016-17	1Q FY 2017-18	HY 2016-17	HY 2017-18
Net Sales		39,566	43,962	81,081	95,960
Operating Profit Margin (%)		38%	47%	37%	46%
EBITDA Margin (%)		57%	65%	58%	62%
Net Profit Margin (%)		37%	39%	37%	38%
Profit after Tax		14,632	17,010	30,008	36,672
Profit from operating activities		15,220	20,822	30,272	43,917
Earnings per share (Rs.)		3.40	3.95	6.98	8.53
Cumulative Dividends / share (Rs.)		1.50	1.75	2.50	4.75

Thank You



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