



Presentation on OGDCL Half Year Results FY 2022-23 (July 2022 – December 2022)



February 22, 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 December 31, 2022 (or as indicated below)



- ◆ Largest exploration and production company in Pakistan's oil and gas sector.
- ◆ Largest exploration acreage in Pakistan, covering around 40% of Country's total acreage awarded as at December 31, 2022.
- ◆ Largest portfolio of hydrocarbon reserves in Pakistan:
 - 33% of oil (as at June 30, 2022)
 - 34% of gas (as at June 30, 2022)
- ◆ Remaining Recoverable Reserves on net basis (As on December 31, 2022)
 - ◆ 467.28 MMBOE on 1P basis (Oil 53.84 and Gas 413.44)
 - ◆ 759.01 MMBOE on 2P basis (Oil 92.77 and Gas 666.39)
- ◆ OGDCL during July 2022 - June 2022 contributed around 46%, 29% and 37% 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 33,061 barrels, 772 MMcf and 730 Tons respectively.
- ◆ 111 OGDCL D&PLs – 77 Operated and 34 Non-Operated leases
- ◆ Presence in and knowledge of all four (4) provinces in the Country
- ◆ Four (4) wells spud and three (3) 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

Overview

As at December 31, 2022 (or as indicated below)



WELLS UNDER DRILLING

Khyber Pakhtunkhwa

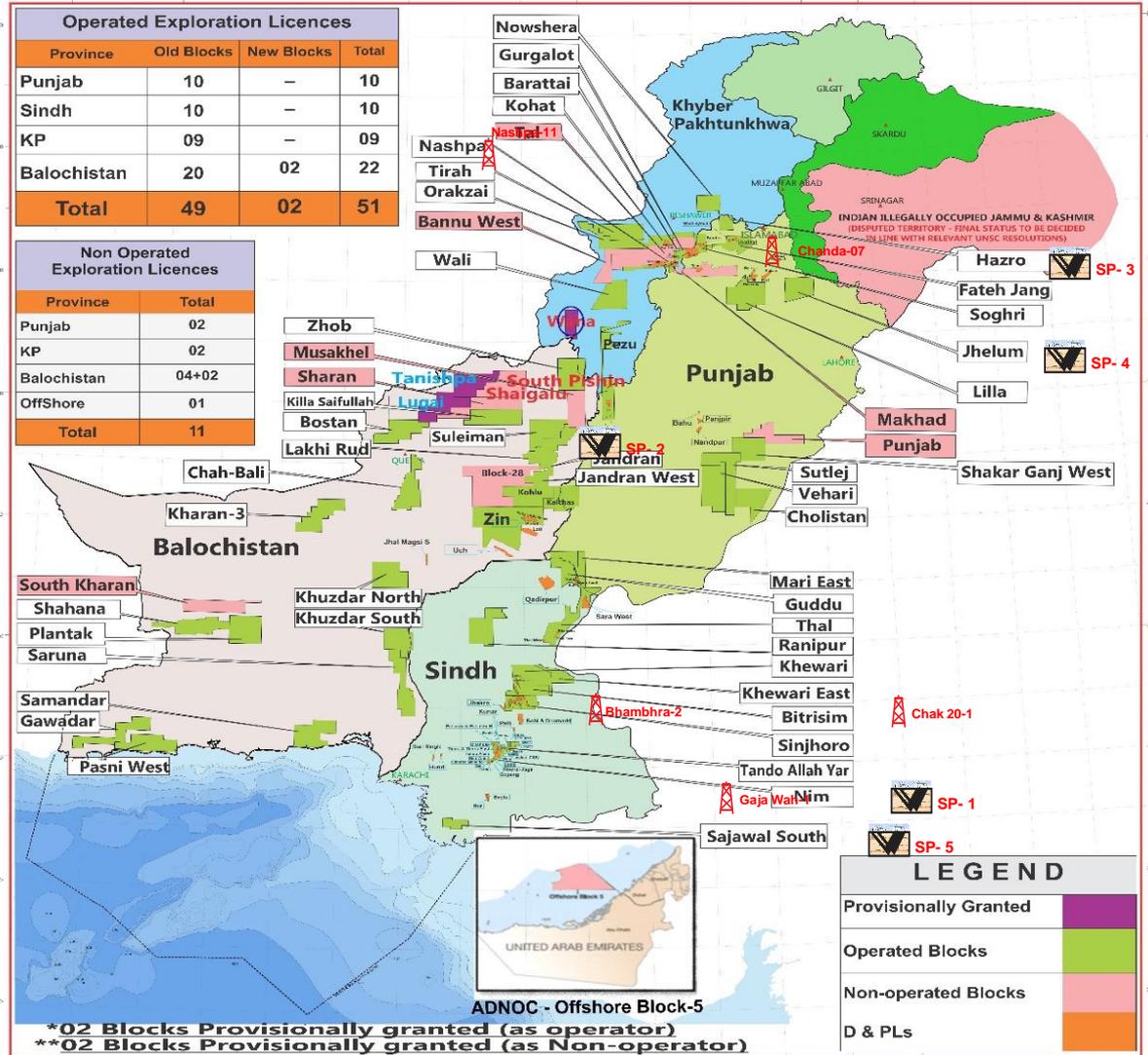
- Nashpa-11
- Chanda -07

Sindh

- Bhambhra-2
- Chak-20-1
- Gaja Wah-1

SEISMIC ACQUISITION

Sp-1	Nim/ TAY EL (Sindh)	3D
Sp-2	Suleiman EL (Balochistan)	2D
Sp-3	Hazro (Punjab)	2D
Sp-4	Jhelum (Punjab)	2D
Sp-5	Sujawal South (Sindh)	3D



Financial & Operational Performance

(July 2022 – December 2022)



- ◆ Net sales revenues of Rs 203.236 billion
- ◆ Oil - average net realized price of US\$ 78.60/bbl as against US\$ 63.23/bbl during the corresponding period last year
- ◆ Gas - average net realized price for natural gas sold was Rs 570.00/Mcf as against Rs 404.28/Mcf during the corresponding period last year
- ◆ LPG - average net realized price of Rs /Ton as against 139,661 Rs 113,962/Ton during the corresponding period last year
- ◆ Operating profit margin and net profit margin were 59% & 47%, respectively
- ◆ Earnings per share of Rs 22.09
- ◆ Second interim cash dividend of Rs ----- per share

Operational Update - Exploration

- ◆ As at December 31, 2022, OGDCL operated in 49 Exploration Blocks (23 blocks with 100% share and 26 blocks as operated JVs) covering an area of 89,459 sq. km.
- ◆ Acquisition of 626 Line km of 2D and 221 Sq. km of 3D seismic survey.
- ◆ Four (4) wells spud, comprising three (3) exploratory/appraisal and one (1) development wells.
- ◆ Exploratory efforts yielded three (3) new oil and gas discoveries; Toot Deep-1 in district Attock, Punjab province and Chak 5 Dim South-3 and Kot Nawab-1 in district Sanghar, 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 – December 2022 contributed around 46%, 29% and 37% towards Country's total oil, natural gas and LPG production respectively.

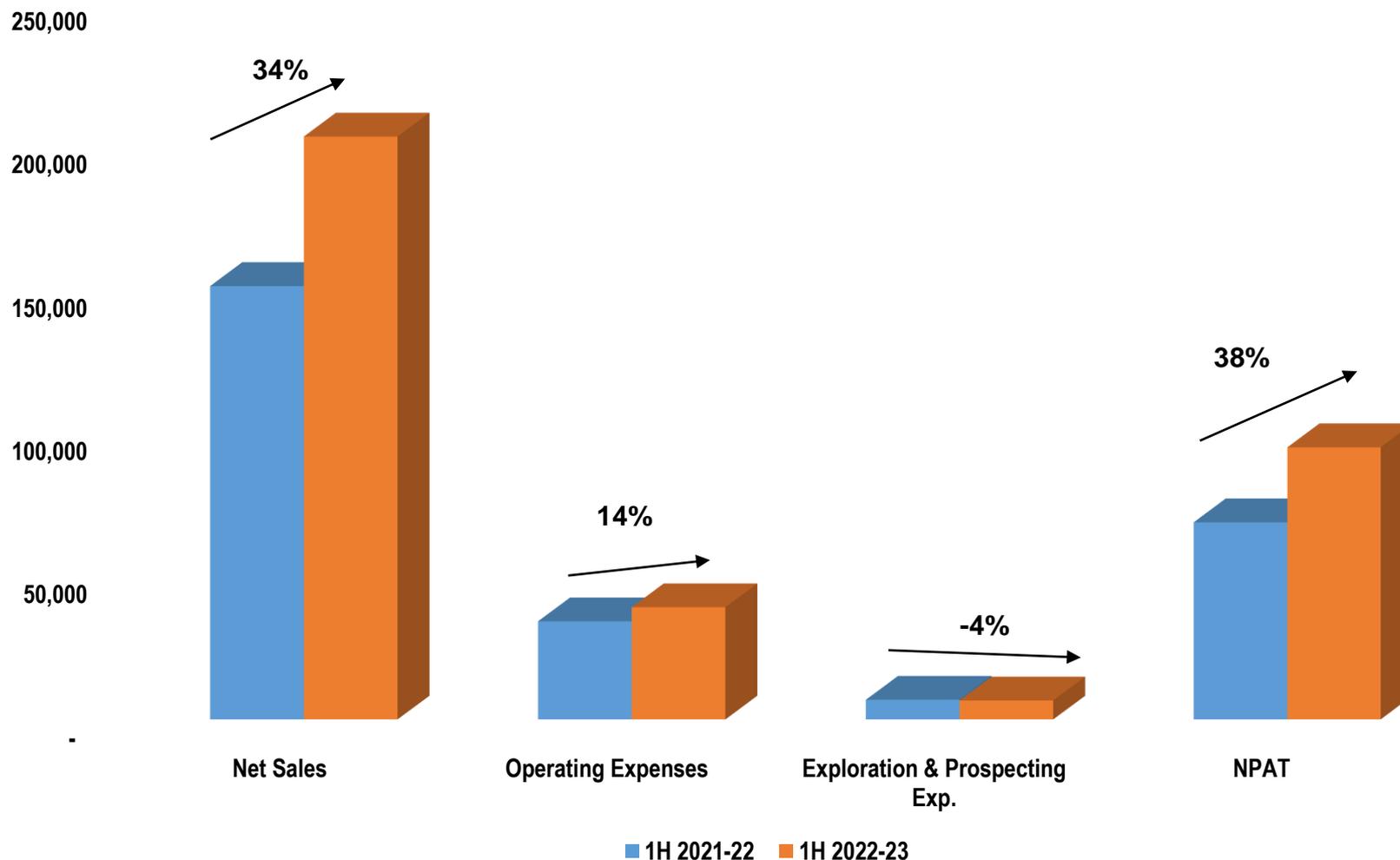
	1H 2021-22	1H 2022-23
Crude Oil (Barrels / day)	36,788	33,061
Gas (MMscf / day)	827	772
LPG (Metric Tons / day)	814	730

Production Growth and Development Projects

Project	Location of the Project	Completion Date	Facility Handling Capacity on Project Completion	Incremental Daily Production
Dakhni Compression	Attock, Punjab	April 2024	24 MMscfd Raw Gas	Condensate: 170 BBI Gas: 07 MMscfd LPG: 1.8 MTPD Sulphur: 10 MMscfd
KPD-TAY Compression	Hyderabad, Sindh	September 2024	218 MMscfd Raw Gas	Condensate: 483 BBI Gas: 66 MMscfd LPG: 66 MTPD
Uch Compression	Dera Bugti, Balochistan	July 2024	480 MMscfd Raw Gas	Gas : 40 (MMscfd) Renewal of Uch-I GSA

Financial Snapshot

(Rs in Million)





Financial Highlights

	Rs in Million	1Q 2021-22	1Q 2022-23	HY 2021-22	HY 2022-23
Net Sales		71,531	106,012	151,163	203,236
Operating Profit Margin (%)		55%	63%	55%	59%
EBITDA Margin (%)		68%	75%	68%	71%
Net Profit Margin (%)		47%	50%	46%	47%
Profit after Tax		33,629	53,303	68,883	95,012
Profit from operating activities		39,572	67,192	82,998	120,472
Earnings per share (Rs.)		7.82	12.39	16.02	22.09
Cumulative Dividends / share (Rs.)		1.75	1.75	3.75	

Thank You



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