



Presentation on OGDCL Half Year Results FY2016 (July 2015 – December 2015)



Tuesday, February 16, 2016

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Overview

As at December 31, 2015 (or as indicated below)

- ◆ Largest exploration and production company in Pakistan's oil and gas sector
- ◆ Largest exploration acreage in Pakistan, covering 31% of the total acreage awarded
- ◆ Largest portfolio of net hydrocarbon reserves in Pakistan
 - ◆ 59% of oil (as at June 30, 2015)
 - ◆ 36% of gas (as at June 30, 2015)
- ◆ OGDCL contributes 28% of Pakistan's total natural gas production, and 48% of its oil production (from July 2015 to December 2015)
- Remaining Recoverable Reserves* on net Operated+Non-operated (WI¹+Btu adjusted) basis
 - 478 MMBOE** on 1P basis (Oil 64 and Gas 414)
 - 985 MMBOE** on 2P basis (Oil 184 and Gas 801)
- ◆ 101 OGDCL D&PLs – 69 Operated and 32 Non-Operated leases
- ◆ Presence in and knowledge of all 4 provinces
- ◆ Average net crude oil production of 40,028 bpd, average net gas production of 1,116 MMcfd, average net LPG production of 312 MTPD & average net Sulphur production of 28 MTPD
- ◆ 8 wells spudded and 2 new discoveries made

**The Reserves are based on 3rd party Reserves Evaluation Study-2014 by M/S Bayphase UK representing about 142 operated (104) & non-operated (38) fields.*

***MMBOE: Million Barrels of Oil Equivalent, 1 Trillion Btu = 0.99 Bscf = 0.18 Mmboe (British Petroleum Conversion Chart)*

D&PL = Development & Production Lease; 1- WI = Working Interest. -----Source: Pakistan Petroleum Information Services

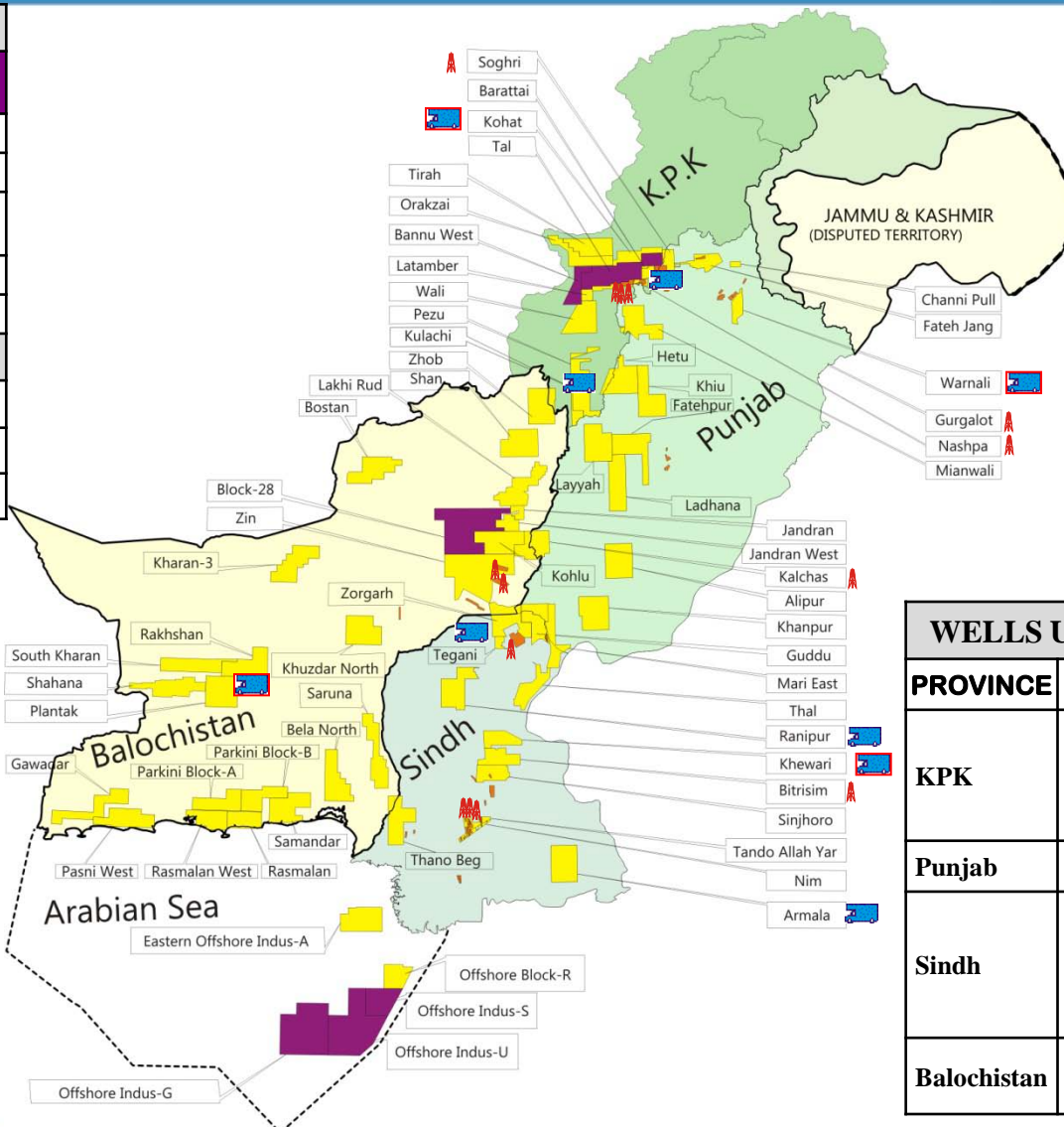
Exploration Activities

LEGEND

PROVINCE	OGDCL OPERATED	NON OPERATED
Punjab	13	-
Sindh	12	-
Balochistan	24	01
KPK	10	02
Offshore	02	03
Total	61	06
Drilling Activities		
Seismic Acquisition		
Seismic Outsourced		

SEISMIC OPERATIONS

Crew	Area	Mode
SP-1	Ranipur	3D
SP-2	Zorgarh/ Tegani	2D
SP-3	Pezu / Kulachi	2D
SP-4	Armala	2D
SP-5	Dakhni	3D
SENSHE	Kohat	3D
BGP	Rakhshan/Plantak	2D
BGP	Khewari	3D
BGP	Warnali	2D



WELLS UNDER DRILLING

PROVINCE	NAME OF WELLS
KPK	(1) Nashpa-X5
	(2) Nashpa-6
	(3) Nashpa-7
	(4) Surqamar-1
	(5) Shawa-1
Punjab	(1) Soghri-2
Sindh	(1) Qadirpur HRL-10
	(2) Bitrism West-1A
	(3) Kunnar Deep-11
	(4) Pasakhi Deep-6
	(5) Kunnar-11
Balochistan	(1) Kup-1
	(2) Loti Deep-1
	(3) Pirkoh-54

Financial & Operational Performance

Half Year (July 2015 – December 2015)



- ◆ Net Sales revenues of Rs 86.186 billion
- ◆ Oil - average net realized price of US\$ 43.09 / bbl as against US \$ 76.57 / bbl during corresponding period last year
- ◆ Gas – average net realized price for natural gas sold was Rs 255.47 /Mcf as against Rs 276.69 /Mcf during corresponding period last year
- ◆ LPG - average net realized price of Rs 47,036 / M.Ton as against Rs 64,683 / M. Ton during corresponding period last year
- ◆ Earnings per share of Rs 7.95
- ◆ Operating profit margin and net profit margin were 45% and 40%, respectively.
- ◆ Second Interim Cash dividend of Rs 1.20 per share

Operational Update - Exploration



- ◆ 8 wells were spudded, comprising of 2 (two) exploratory/appraisal and 6 (six) development wells
- ◆ Company's exploratory efforts yielded two (2) new oil and gas discoveries namely; Chak Naurang South-1 in district Chakwal, Punjab province and Aradin-1 in district Khairpur, Sindh province.
- ◆ As at December 31, 2015, OGDCL operated in 61 Exploration Blocks (31 blocks with 100% share and 30 blocks as operated JVs) including 2 Offshore Blocks, covering an area of 112,601 Sq. Kms.
- ◆ 2,816 L. Kms of 2D seismic survey and 1,545 Sq. Kms of 3D seismic survey completed.

Operational Update - Production



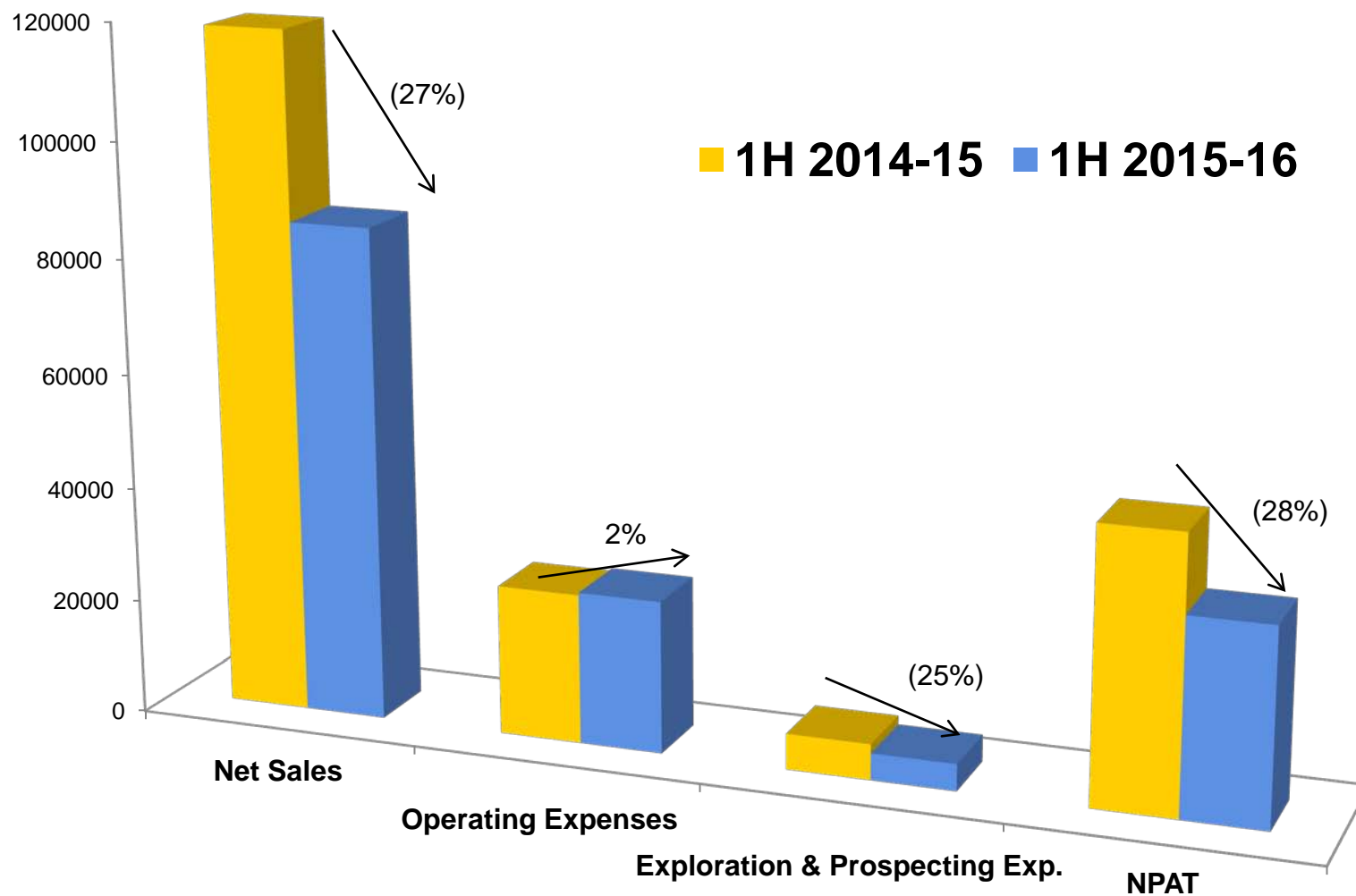
- ◆ The Company during the period July 2015 – December 2015 contributed around 48% and 28% of the Country's total oil and natural gas production respectively.

	1st Half 2014-15	1st Half 2015-16
Crude Oil (Barrels / day)	41,271	40,028
Gas (MMscf / day)	1,173	1,116
LPG (Metric Tons / day)	245	312
Sulphur (Metric Tons / day)	76	28

Production Growth - Development Projects

Name of Projects	Location	Expected Completion	Expected Prod Capacity
Kunnar Pasakhi-Tando Allahyar (KPD & TAY) Integrated Development Project	Hyderabad, Sindh	PHASE-I Completed	Sales Gas (MMscfd) Oil (BPD) LPG (MTD)
		PHASE-II, March 2016	PHASE-I: 100 1100 0 PHASE-II: 125 4000 410
		Total: 225 5100 410	
Sinjhorro	Sanghar, Sindh	PHASE-I Completed	Sales Gas (MMscfd) Oil (BPD) LPG (MTD)
		PHASE-II Completed, July 2015	PHASE-I: 16 1400 0 PHASE-II: 9 1600 120
		Total: 25 3000 120	
Uch-II Development Project	Dera Bugti Balochistan	Interim Phase II Completed Main Project June 2016	Sales Gas: 100-130 MMscfd @ 450 BTU/SCF
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

Financial Snapshot





Financial Highlights

	Rs in Million	1Q FY 2014-15	1Q FY 2015-16	HY 2014-15	HY 2015-16
Net Sales		64,396	44,513	118,644	86,186
Operating Profit Margin (%)		55%	49%	54%	45%
EBITDA Margin (%)		68%	67%	69%	64%
Net Profit Margin (%)		44%	41%	40%	40%
Profit after Tax		28,310	18,260	47,828	34,206
Profit from operating activities		35,269	21,869	64,433	39,166
Earnings per share (Rs.)		6.58	4.25	11.12	7.95
Cumulative Dividends / share (Rs.)		2.50	1.50	4.50	2.70

Thank You



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