



Presentation on OGDCL Full Year Results FY2020 (July 2019 – June 2020)



Monday, September 28, 2020

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, 2020 (or as indicated below)

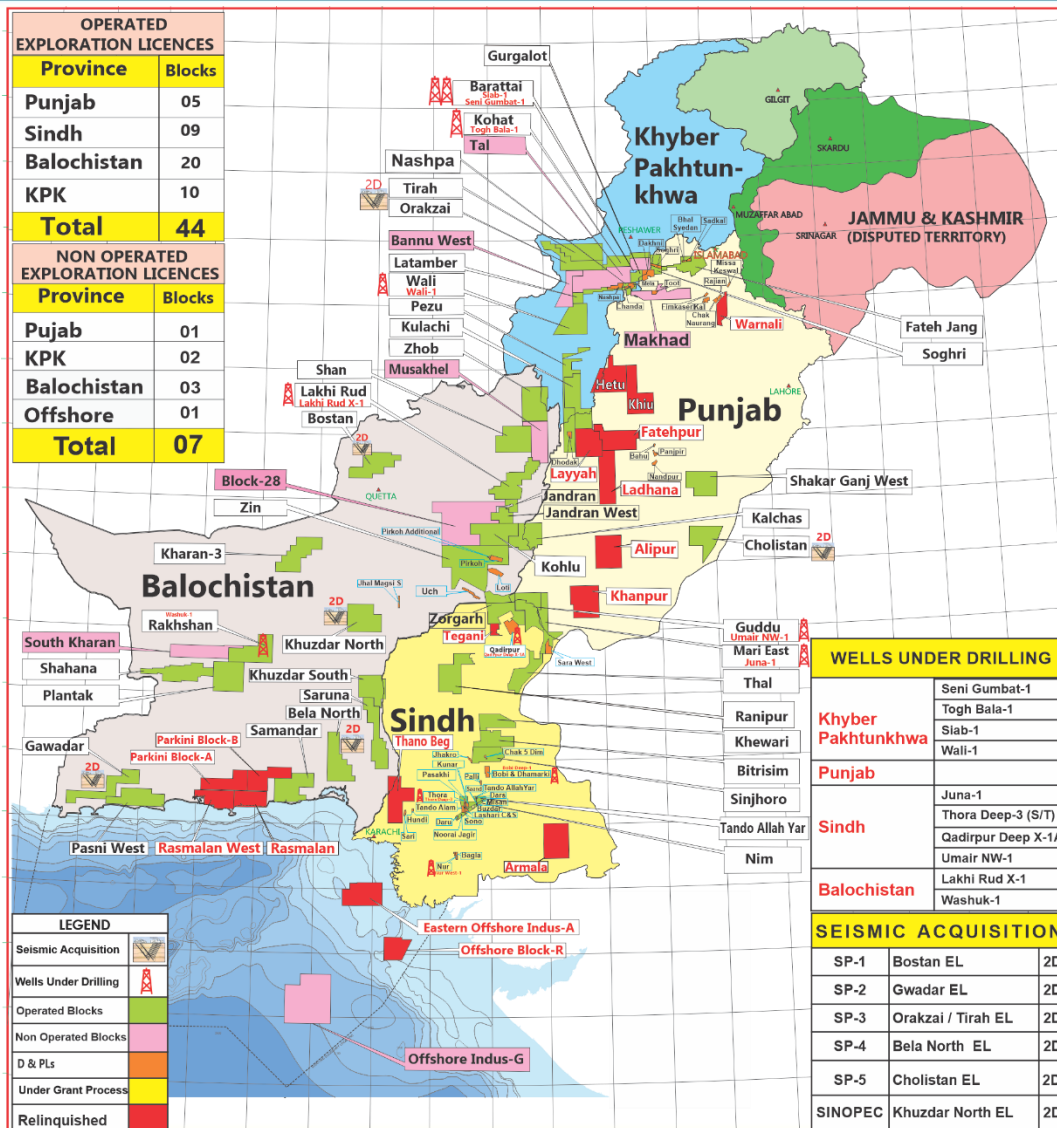


- ◆ Largest exploration and production company in Pakistan's oil and gas sector
- ◆ Largest exploration acreage in Pakistan, covering 37% of the total acreage awarded
- ◆ Largest portfolio of net hydrocarbon reserves in Pakistan
 - ◆ 44% of oil (as at June 30, 2020)
 - ◆ 37% of gas (as at June 30, 2020)
- ◆ OGDCL contributes 29% of Pakistan's total natural gas production, and 46% of its oil production (July 2019 – June 2020)
- ◆ Remaining Recoverable Reserves* on net basis (As on June 30, 2020)
 - ◆ 423 MMBOE** on 1P basis (Oil 36 and Gas 387)
 - ◆ 827 MMBOE** on 2P basis (Oil 94 and Gas 733)
- ◆ 111 OGDCL D&PLs – 76 Operated and 35 Non-Operated leases
- ◆ Presence in and knowledge of all 4 provinces
- ◆ Average net crude oil production of 36,073 bpd, average net gas production of 893 MMcfd, average net LPG production of 739 MTPD and average net Sulphur production of 54 MTPD
- ◆ 25 wells spud and 5 new discoveries made

**The Reserves are based on 3rd party Reserves Evaluation Study-2017 by M/S Schlumberger*

***Sales gas reserves have been adjusted with respective BTU with each field specific BTU to calculate MMboe. 1TCF = 175.4 MMboe
The above status is adjusted with FY: 2017-18 net op+nonop production from net reserves reported in Executive Summary of SLB's Reserves Study-2017*

Exploration Activities



Financial & Operational Performance

Full Year (July 2019 – June 2020)



- ◆ OGDCL's net sales registered Rs 244.857 billion compared to Rs 261.481 billion in the corresponding period last year
- ◆ Net profit before taxation registered Rs 143.065 billion compared to Rs 176.599 billion in the corresponding period last year
- ◆ Net Profit after Taxation came to Rs 100.082 billion as against Rs 118.386 billion in the preceding period translating into Earnings per Share of Rs 23.27
- ◆ Oil - average net realized price of US\$ 46.76/bbl as against US \$ 58.74/ bbl during corresponding period last year
- ◆ Gas – average net realized price for natural gas sold was Rs 393.32/Mcf as against Rs 337.66 /Mcf during corresponding period last year
- ◆ Operating profit margin and net profit margin were 47% and 41%, respectively
- ◆ Earnings per share of Rs 23.27
- ◆ Final cash dividend of Rs 2.50 per share

Operational Update - Exploration



- ◆ As at June 30, 2020, OGDCL operated in 44 Exploration Blocks, covering an area of 79,994 Sq. Kms
- ◆ Acquired 3,407 L. Kms of 2D seismic survey.
- ◆ Twenty Five (25) wells were spud, comprising of Fifteen (15) exploratory/appraisal, Five (5) development and Five (5) re-entry/side track wells
- ◆ Company's exploratory efforts yielded Five (5) new oil and gas discoveries

Operational Update - Production



- ◆ The Company during the period July 2019 – June 2020 contributed around 46% and 29% of the Country's total oil and natural gas oil production, respectively.

	FY 2018-19	FY 2019-20
Crude Oil (Barrels / day)	40,810	36,073
Gas (MMscf / day)	1,014	893
LPG (Metric Tons / day)	802	739
Sulphur (Metric Tons / day)	55	54

Production Growth - Development Projects

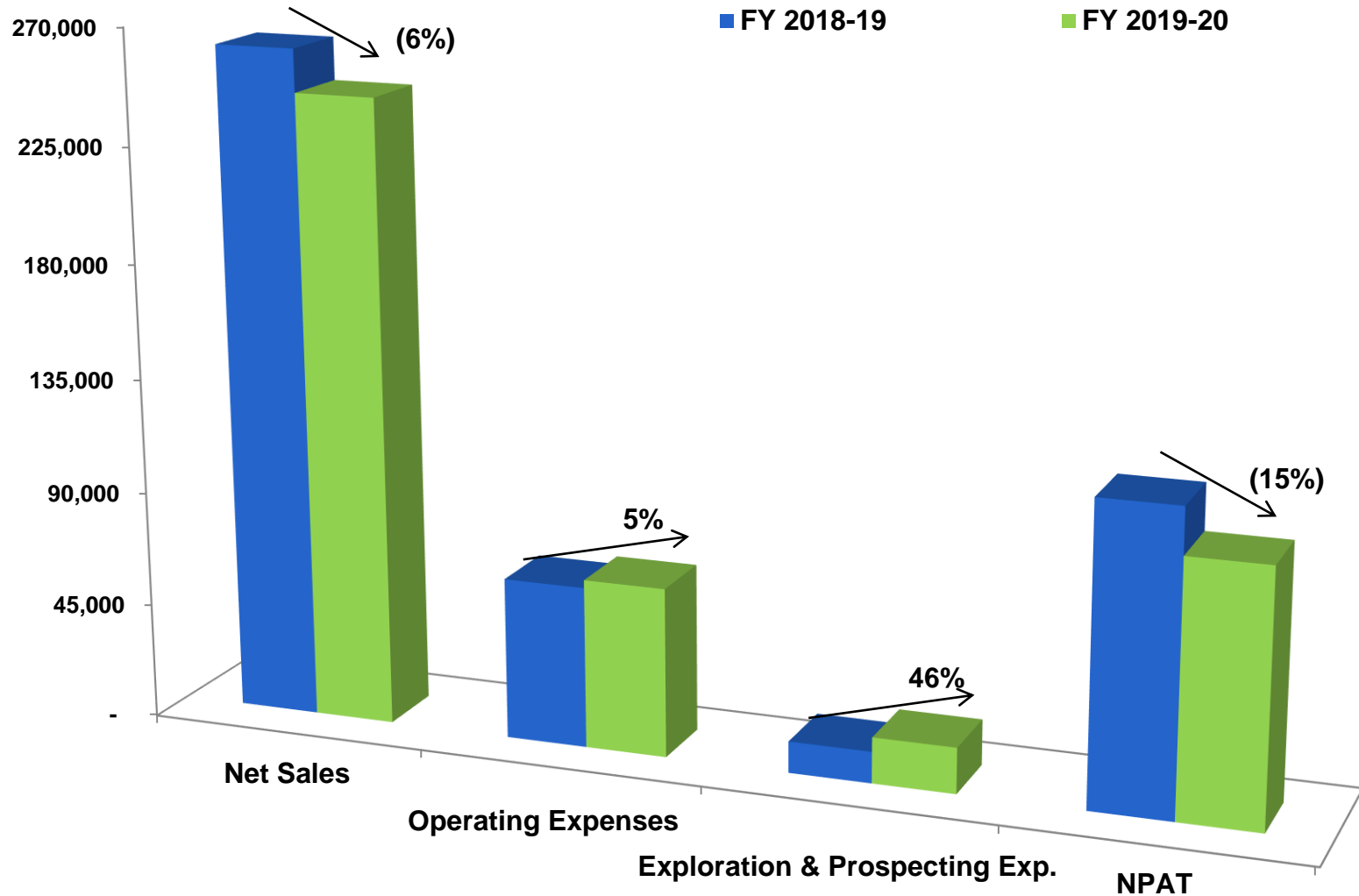


Name of Projects	Location	Expected Completion	Expected Prod Capacity
Mela Development Project	Kohat, KPK	June, 2020	LPG 30 MTON/day @ 10 MMscfd Raw Gas Volume
Khewari Development Project	Khairpur/Nawabshah, Sindh	June, 2022	Sales Gas 25 MMscfd
Gundanwari & Chabaro Development Project	Sanghar/Khairpur, Sindh	February, 2021	Sales Gas 18 MMscfd Oil 25 bbl/day
Nashpa Compression Project	Karak & Kohat, KPK	November, 2020	100 MMscfd Raw Gas Compression
Qadirpur Compression Project	Ghoti, Sindh	November, 2021	280 MMscfd Raw Gas Compression
Uch Compression Project	Dera Bugti	December, 2022	460 MMscfd Raw Gas Compression

Financial Snapshot



(Rs in million)



Financial Highlights



Rs in Million	HY 2018-19	HY 2019-20	FY 2018-19	FY 2019-20
Net Sales	126,898	133,441	261,481	244,857
Operating Profit Margin (%)	56%	51%	53%	47%
EBITDA Margin (%)	71%	64%	69%	63%
Net Profit Margin (%)	45%	40%	45%	41%
Profit after Tax	56,756	53,184	118,386	100,082
Profit from operating activities	70,677	67,959	139,446	115,253
Earnings per share (Rs.)	13.20	12.37	27.53	23.27
Cumulative Dividends / share (Rs.)	5.75	4.25	11.00	6.75

Thank You



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