



Presentation on OGDCL Half Year Results FY 2020-21 (July – December 2020)



Wednesday, February 24, 2021

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Overview

As at December 31, 2020 (or as indicated below)



- ◆ Largest exploration and production company in Pakistan's oil and gas sector
- ◆ Largest exploration acreage in Pakistan, covering around 38% of Country's total acreage awarded – as at December 31, 2020
- ◆ 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 during July - December 2020 contributed around 47%, 28% 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 reporting period was 36,423 barrels, 856 MMcf and 778 Tons respectively
- ◆ Remaining Recoverable Reserves on net basis (As on December 31, 2020)
 - 394 MMBOE on 1P basis (Oil 30 and Gas 364)
 - 797 MMBOE on 2P basis (Oil 87 and Gas 710)
- ◆ 115 OGDCL D&PLs – 77 Operated and 38 Non-Operated leases
- ◆ Presence in and knowledge of all four (4) provinces in the Country
- ◆ Nine (9) wells spud and four (4) new oil and gas discoveries made during the period under review

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

Sales gas reserves have been adjusted with each field specific BTU to calculate MMboe. 1TCF = 175.4 MMboe

OGDCL Portfolio & Exploration Activity (February, 2021)

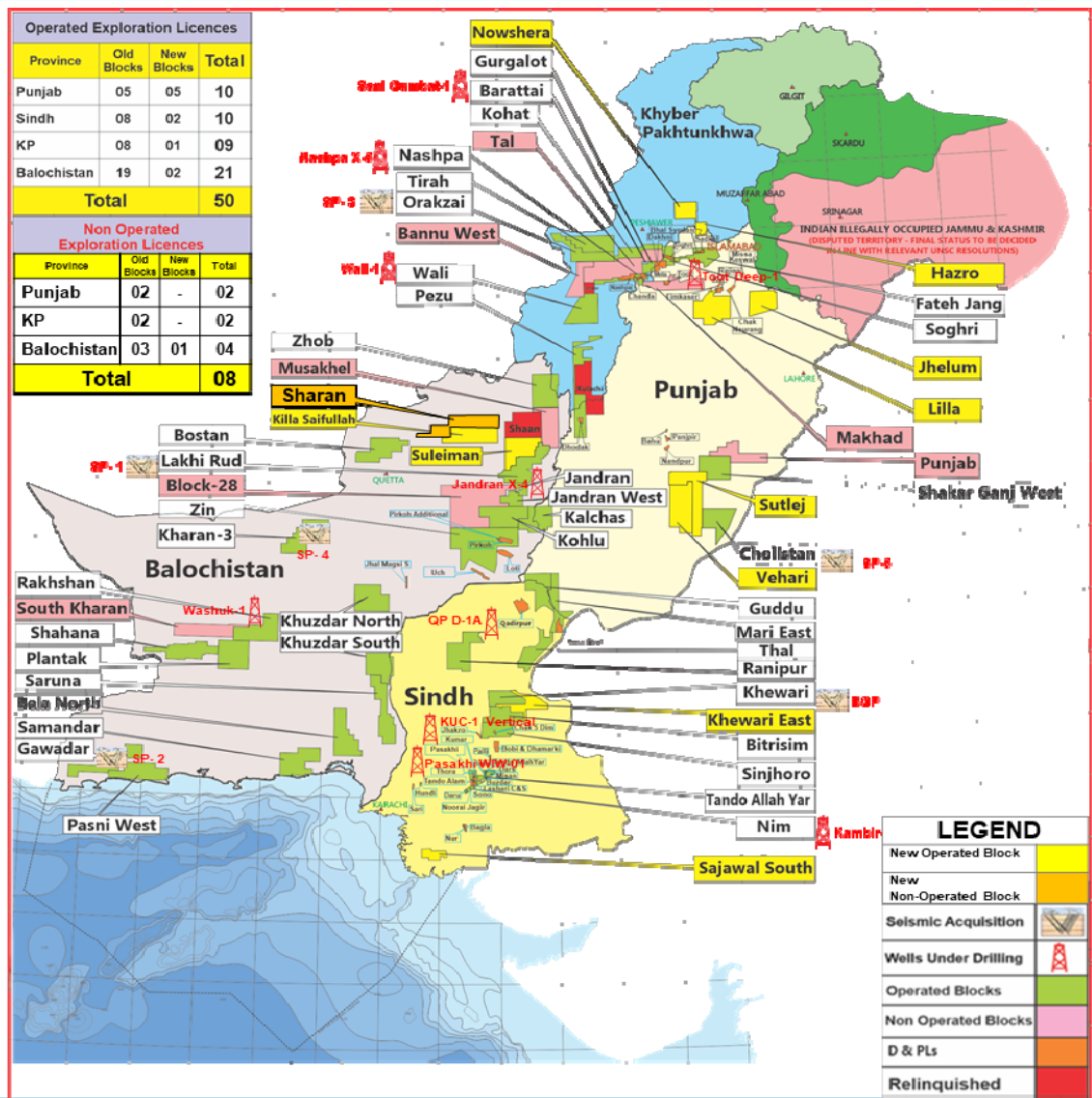


WELLS UNDER DRILLING

Khyber Pakhtunkhwa	Wali-1
	Seni Gumbat-1
	Nashpa X-5 (S/T)
Sindh	Qadirpur Deep X-1A
	KUC-1 Vertical
	Pasakhi WIW-01
Balochistan	Washuk-1
	Jandran X-4
Punjab	Toot Deep-1 (Slant)

SEISMIC ACQUISITION

SP-1	Lakhi Rud EL (Balochistan)	2D
SP-2	Gawadar EL (Balochistan)	2D
SP-3	Orakzai/Tirah EL (KP)	2D
SP-4	Kharan-3	2D
SP-5	Cholistan EL (Punjab)	2D
BGP	Bitrism – Khewari EL (Sindh)	3D



Operated Exploration Licences			
Province	Old Blocks	New Blocks	Total
Punjab	05	05	10
Sindh	08	02	10
KP	08	01	09
Balochistan	19	02	21
Total			50

Non Operated Exploration Licences			
Province	Old Blocks	New Blocks	Total
Punjab	02	-	02
KP	02	-	02
Balochistan	03	01	04
Total			08

LEGEND	
New Operated Block	
New Non-Operated Block	
Seismic Acquisition	
Wells Under Drilling	
Operated Blocks	
Non Operated Blocks	
D & Pls	
Relinquished	

Financial & Operational Performance

Half Year (July – December 2020)



- ◆ Net sales revenues of Rs 110.980 billion
- ◆ Oil - average net realized price of US\$ 38.81/bbl as against US\$ 54.39/bbl during corresponding period last year
- ◆ Gas - average net realized price for natural gas sold was Rs 377.93/Mcf as against Rs 360.24/Mcf during corresponding period last year
- ◆ LPG - average net realized price of Rs 62,826/Ton as against Rs 63,174/Ton during corresponding period last year
- ◆ Operating profit margin and net profit margin were 47% & 38%, respectively
- ◆ Earnings per share of Rs 9.82
- ◆ Second interim cash dividend of Rs 1.60 per share



Operational Update - Exploration

- ◆ As at December 31, 2020, OGDCL operated in 43 Exploration Blocks (19 blocks with 100% share and 24 blocks as operated JVs) covering an area of 77,591 sq. km. Moreover, the Company was provisionally awarded 11 new exploration blocks (10 operated and 1 non-operated) in January 2021.
- ◆ Acquisition of 1,715 Line km of 2D and 156 sq. km of 3D seismic survey
- ◆ Nine (9) wells spud, comprising six (6) exploratory/appraisal, one (1) development and two (2) re-entry/side track wells
- ◆ Exploratory efforts yielded four (4) new oil and gas discoveries; Togh Bala-1, Siab-1 (Samanasuk) and Siab-1 (Lumshiwai/Hangu) in district Kohat, KPK province and Lakhi Rud X-1 district Musa Khel, Balochistan 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 - December 2020 contributed around 47%, 28% and 36% towards Country's total oil, natural gas and LPG production respectively.

	HY 2019-20	HY 2020-21
Crude Oil (Barrels / day)	38,084	36,423
Gas (MMscf / day)	910	856
LPG (Metric Tons / day)	747	778
Sulphur (Metric Tons / day)	54	52

Production Growth and Development Projects

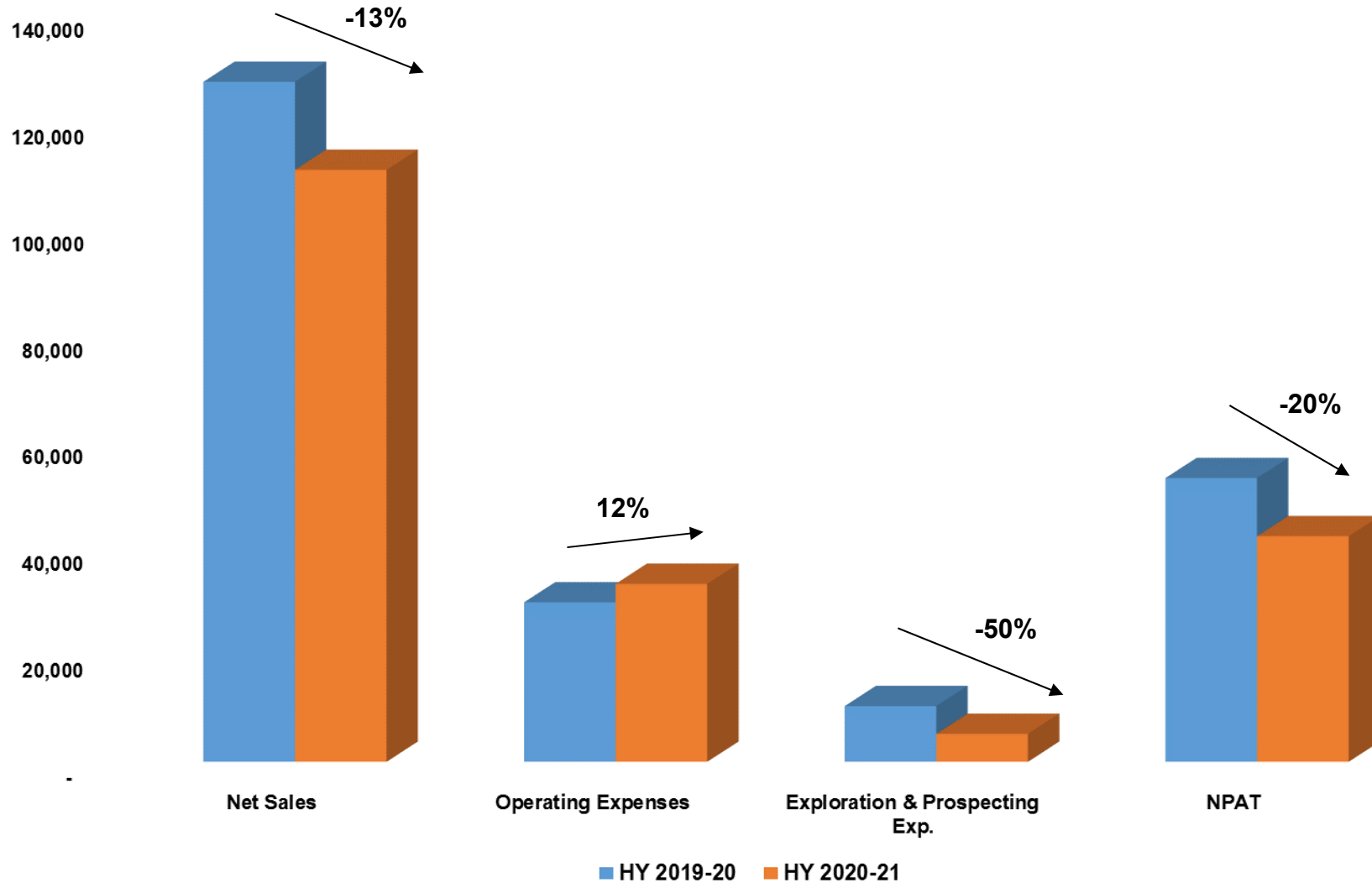


Name of Projects	Location of the Project	Expected Completion	Expected Production Capacity
Nashpa Compression	Karak, KPK	November 2020	105 MMscfd Raw Gas
Qadirpur Compression	Ghotki, Sindh	November 2021	235 MMscfd Raw Gas
Uch Compression	Dera Bugti, Balochistan	September 2023	480 MMscfd Raw Gas

Financial Snapshot



(Rs in Million)



Financial Highlights



	Rs in Million	1Q 2019-20	1Q 2020-21	HY 2019-20	HY 2020-21
Net Sales		63,257	56,347	127,452	110,980
Operating Profit Margin (%)		52%	46%	49%	47%
EBITDA Margin (%)		67%	63%	63%	63%
Net Profit Margin (%)		45%	41%	42%	38%
Profit after Tax		28,329	23,344	53,111	42,225
Profit from operating activities		32,689	26,124	62,696	52,191
Earnings per share (Rs.)		6.59	5.43	12.35	9.82
Cumulative Dividends / share (Rs.)		2.50	2.00	4.25	3.60

Thank You



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