



Presentation on OGDCL Half Year Results FY2019-20 (July 2019 – December 2019)



Wednesday, February 26, 2020



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Overview

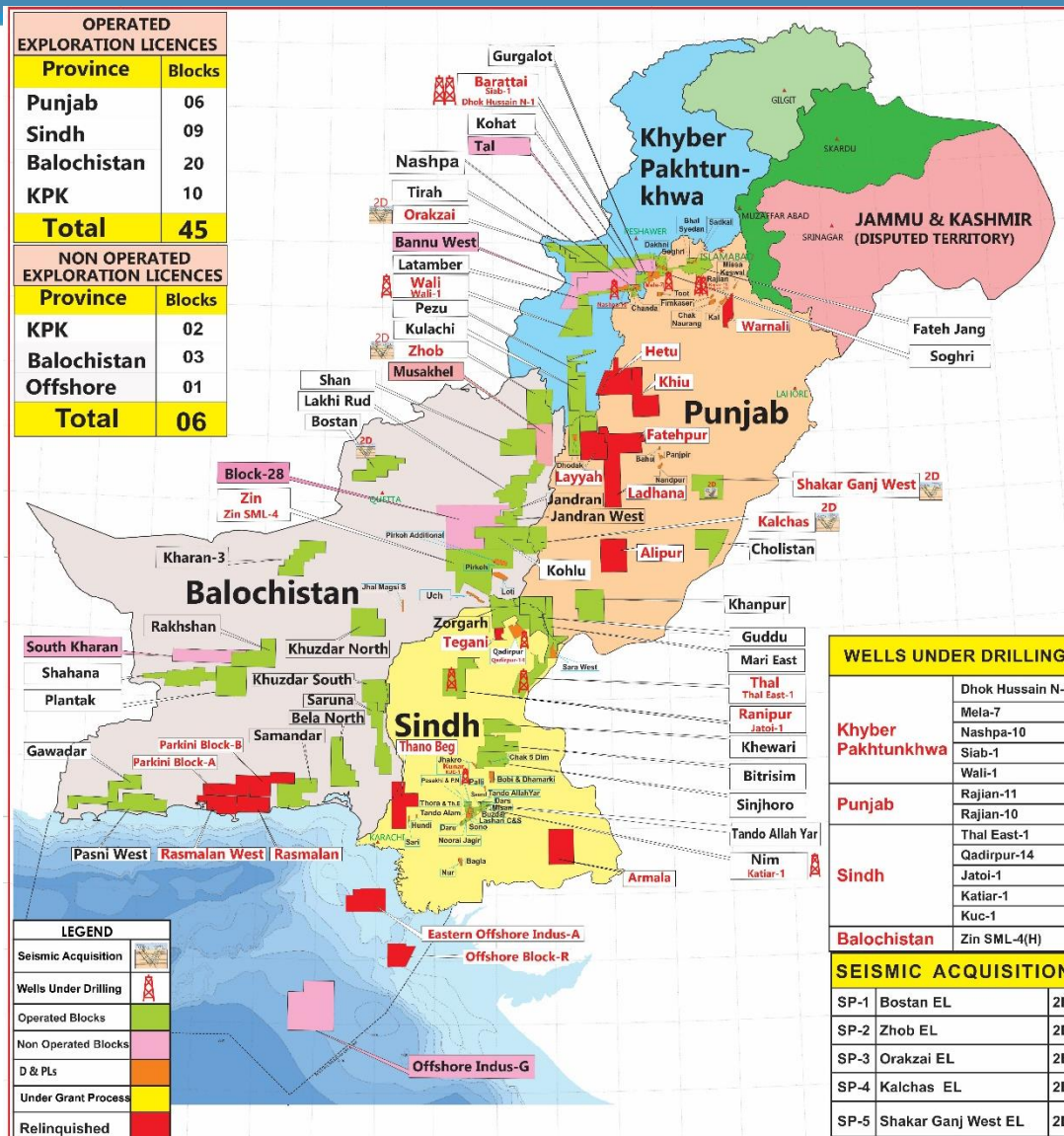
As at December 31, 2019 (or as indicated below)

- ◆ 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
 - ◆ 38% of oil (as at June 30, 2019)
 - ◆ 23% of gas (as at June 30, 2019)
- ◆ OGDCL contributes 28% of Pakistan's total natural gas production, and 46% of its oil production (July 2019 – December 2019)
- ◆ Remaining Recoverable Reserves on net basis (As on December 31, 2019)
 - ◆ 452 MMBOE on 1P basis (Oil 42 and Gas 410)
 - ◆ 856 MMBOE on 2P basis (Oil 99 and Gas 757)
- ◆ 109 OGDCL D&PLs – 77 Operated and 32 Non-Operated leases
- ◆ Presence in and knowledge of all 4 provinces
- ◆ Average net crude oil production of 38,084 bpd, average net gas production of 910 MMcfd and average net LPG production of 747 MTPD
- ◆ 12 wells have been spud and 3 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 each field specific BTU to calculate MMboe. 1TCF = 175.4 MMboe

Exploration Activities



Financial & Operational Performance

Half Year (July 2019 – December 2019)



- ◆ Net Sales revenues of Rs 133.441 billion
- ◆ Oil - average net realized price of US\$ 54.11/bbl as against US\$ 62.22/bbl during corresponding period last year
- ◆ Gas - average net realized price for natural gas sold was Rs 396.01/Mcf as against Rs 317.33/Mcf during corresponding period last year
- ◆ LPG - average net realized price of Rs 63,174/M.Ton as against Rs 69,296/M. Ton during corresponding period last year
- ◆ Operating profit margin and net profit margin were 51% & 40%, respectively.
- ◆ Earnings per share of Rs 12.37
- ◆ Second Interim Cash dividend of Rs 1.75 per share

Operational Update - Exploration

- ◆ As at December 31, 2019, OGDCL operated in 45 Exploration Blocks (20 blocks with 100% share and 25 blocks as operated JVs) covering an area of 82,239 Sq. Kms
- ◆ OGDCL acquired 1503 L. Kms of 2D seismic survey
- ◆ Twelve (12) wells were spud, comprising seven (7) exploratory, three (3) development and (2) two re-entry wells (one each exploratory & development)
- ◆ Company's exploratory efforts yielded three (3) new oil and gas discoveries; namely Pandhi-1 in district Sanghar, Sindh Province and Togh-1 and Chanda 5 in district Kohat, KPK 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 the period July 2019 – December 2019 contributed around 46% and 28% of the Country's total oil and natural gas production respectively.

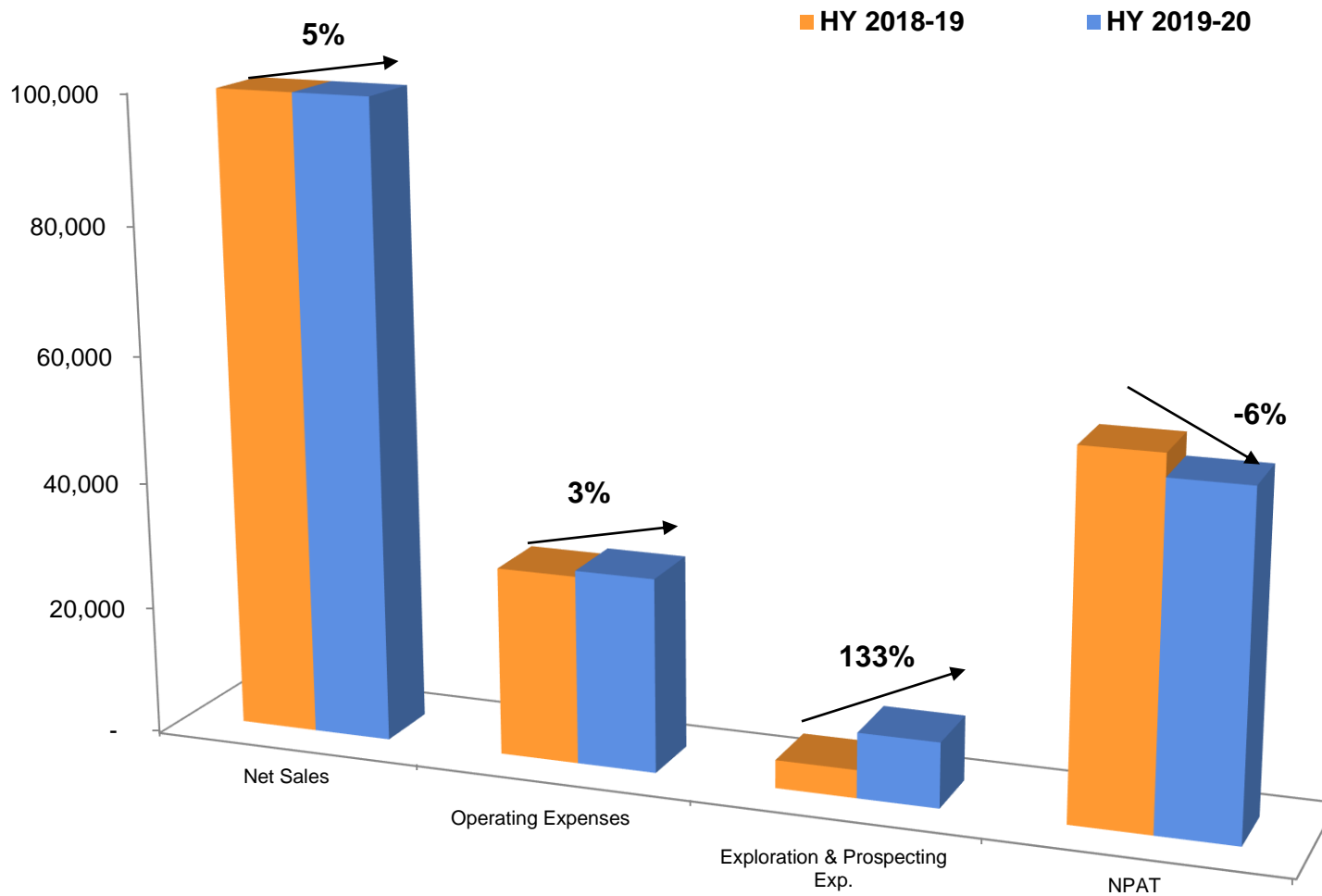
	HY 2018-19	HY 2019-20
Crude Oil (Barrels / day)	40,846	38,084
Gas (MMscf / day)	990	910
LPG (Metric Tons / day)	798	747
Sulphur (Metric Tons / day)	61	54

Production Growth & Development Projects

Name of Projects	Location	Expected Completion	Expected Prod Capacity
Mela Development Project	Kohat, KPK	Feb 2020	LPG 30 MTon/day @ 10 MMscfd Raw Gas Volume
Khewari Development Project	Khairpur/Nawabshah, Sind	Sep 2021	Sales Gas 25 MMscfd
Bitrism, Gundanwari & Chabaro Development Project	Sanghar/ Khairpur, Sindh	02 Wells connected – May 2019 02 wells remaining – Dec 2020	Sales Gas 22 MMscfd LPG 56 MTon/day Oil 730 bbl/day (full potential)
Dhok Hussain Development Project	Kohat, KPK	Subject to laying of sales gas pipeline by SNGPL	Sales Gas 12 MMscf Oil 300 bbl/day
Nashpa Compression Project	Karak & Kohat, KPK	July 2020	100 MMscfd Raw Gas Compression
Qadirpur Compression Project	Ghoti, Sindh	June 2021	280 MMscfd Raw Gas Compression
Uch Compression Project	Dera Bugti	June 2022	460 MMscfd Raw Gas Compression

Financial Snapshot

(Rs in Million)





Financial Highlights

	Rs in Million	1Q FY 2018-19	1Q FY 2019-20	HY 2018-19	HY 2019-20
Net Sales		61,799	66,204	126,898	133,441
Operating Profit Margin (%)		55%	53%	56%	51%
EBITDA Margin (%)		70%	68%	71%	64%
Net Profit Margin (%)		43%	41%	45%	40%
Profit after Tax		26,735	27,316	56,756	53,184
Profit from operating activities		34,237	35,351	70,677	67,959
Earnings per share (Rs.)		6.22	6.35	13.20	12.37
Cumulative Dividends / share (Rs.)		2.75	2.50	5.75	4.25

Thank You



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