



OGDCL Corporate Briefing Session 2022-23



November 30, 2023

DISCLAIMER



PRESCIENT STATEMENTS

During the course of this presentation we are envisaging upon some futuristic hypothecations which relate to future events and performance of the Company. These forward looking statements are subject to a variety of risks and force majeure, both general & specific, and ancillary factors that could cause actual results to differ materially from the original 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.

When relying on these forward looking statements one should carefully consider the political, economic, security, social and legal environmental threats in which OGDCL operates. The documents filed from time to time with the above-stated listing authorities may identify the ameliorating and aggravating factors that could cause actual results to differ materially from those contained in any forward-looking statements.

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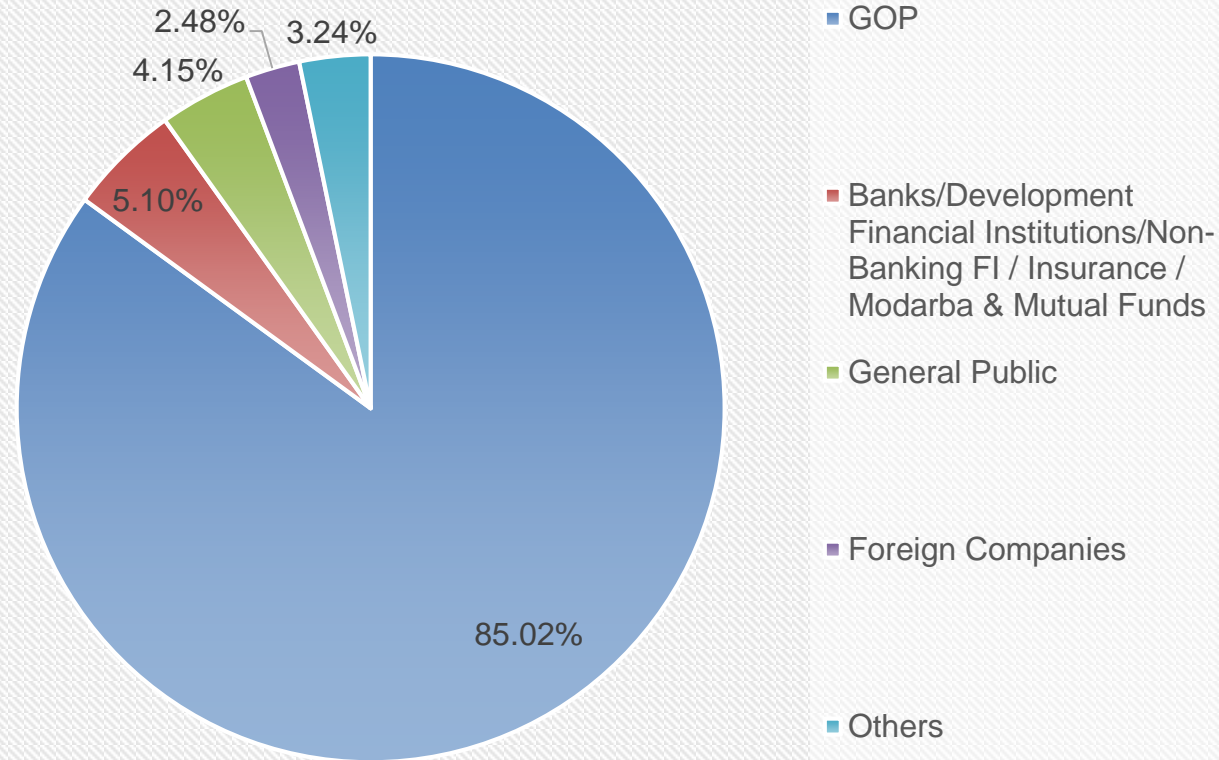
08. Q&A SESSION

Company Profile



- National Oil and Gas Company of Pakistan
- Market leader:
 - Exploration acreage
 - Oil and gas reserves
 - Production
- Established in 1961 as a Public Sector Corporation
- Converted to a Public Limited Company in October 1997
- Listed on Pakistan Stock Exchange in October 2003
- Global Depository Shares listed on London Stock Exchange in December 2006

SHAREHOLDING

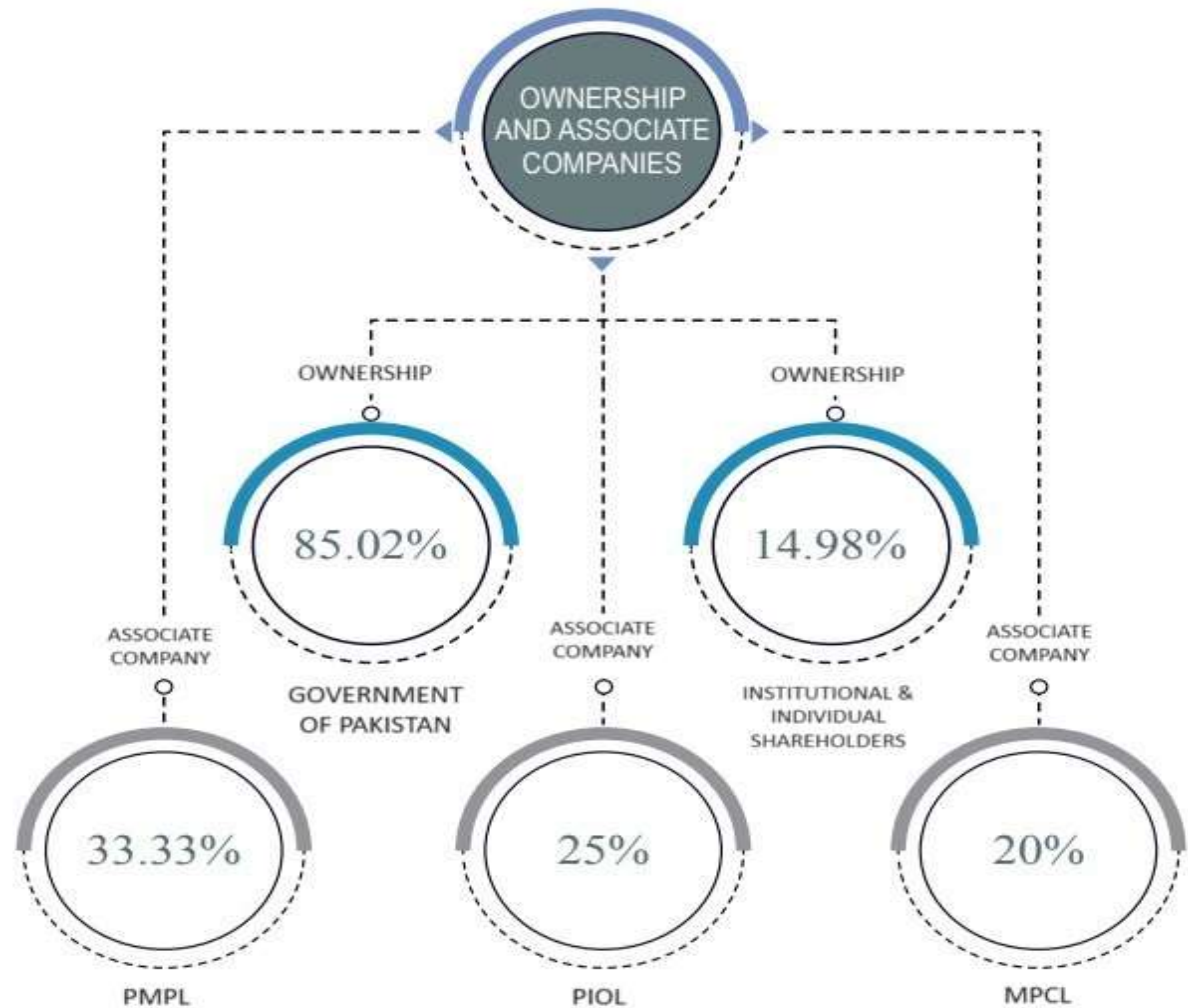


Ownership and Associate Companies

The authorized capital of the Company is Rs 50 billion

The issued, subscribed and paid up capital of the Company is Rs 43 billion

GoP shareholding is inclusive of 10.05% share held by OEET



Historical Milestones



1961

- Established as a Statutory Corporation on 20 September 1961 to undertake oil and gas exploration

1966

- First gas discovery at Sari

1989

- July 1989 became Self-Financing Entity

1992

- Qadirpur gas discovery

1997

- October 1997 converted to Public Limited Company

2003

- IPO, GoP divested 5% of holding, listed on all 3 Stock Exchanges in Pakistan

2006

- GDR listed on London Stock Exchange

2011

- Celebrated Golden Jubilee

2016

- Record gross oil production of 50,354 barrels per day on 28 November 2016

2021

- Award of offshore block 5 in Abu Dhabi

2022

- Wali gas and condensate discovery

Milestones Achieved 2022-23



September 2022

MoU executed with United Energy Group (UEG) to establish a strategic cooperation relationship on the basis of mutual interest in the Oil & Gas industry of Pakistan

March 2023

MoU executed with Schlumberger and Mari Petroleum Co. Ltd. (MPCL) to collaborate, evaluate and to develop Pakistan's Geothermal potential using proprietary data of OGDCL and MPCL.

March 2023

MoU signed with PARCO, GHPL, MPCL and PPL, to consider and enter into areas of mutual cooperation and JV projects to pursue Green Hydrogen opportunities within and outside Pakistan

April 2023

MoU executed with Pak – Arab Refinery Company (PARCO) to evaluate various projects in the energy sector of Pakistan.

May 2023

MoU executed with Pakistan Refinery Ltd. (PRL) to identify potential cooperation and collaboration opportunities including equity investment in PRL as a strategic investor for the upgradation and growth of the refinery.

May 2023

MoU executed with CCDG (a subsidiary of CNLC) for complimentary study of shale gas prospectivity & development concept in KUC – 1 & adjoining areas of lower indus basin.

June 2023

KPD-TAY simulation study resulted in enhancement of recovery by more than 30% resulting in additional 397 bcf of gas. 80 MMBOE was added as reserves during the reporting period which resulted in RRR of 149%.

June 2023

Successfully completed the installation of Early Production Facilities (EPF) to fast-track monetization of hydrocarbons at Wali-1 (Bettani field).

June 2023

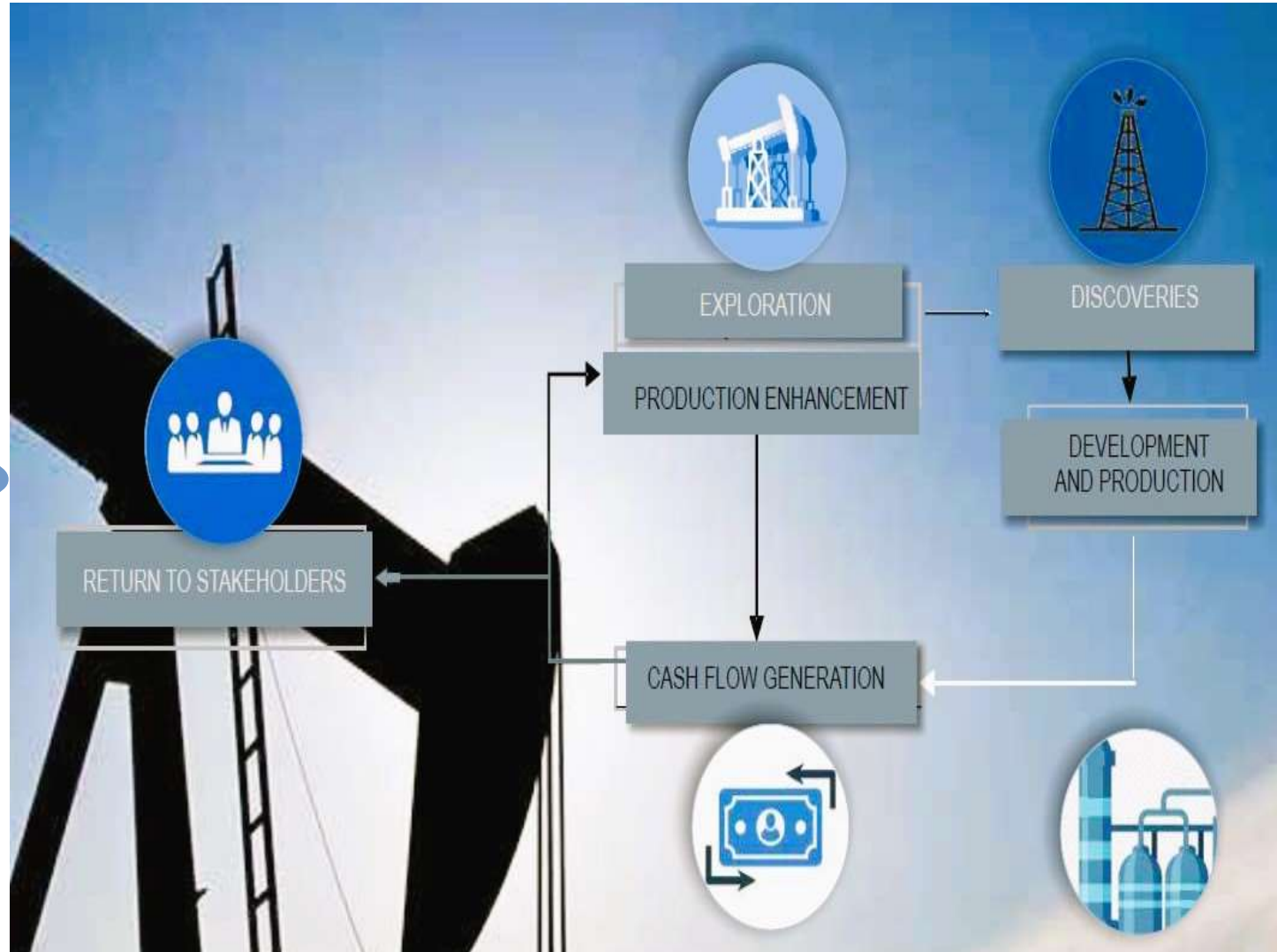
MoU signed with LUMS for transformation of Officers.

- The Learning Odyssey
- Three-tiered Program

EXPLORATION & PRODUCTION CYCLE



Business Model



EXPLORATION & PRODUCTION CYCLE



Petroleum
Value Chain

UPSTREAM



EXPLORATION

- Seismic acquisition
- Drilling operations



PRODUCTION

- Field development
- Hydrocarbon production



MIDSTREAM



PROCESSING

- Crude oil refining
- Gas processing



TRANSPORTATION

- Pipelines
- Tankers

DOWNSTREAM



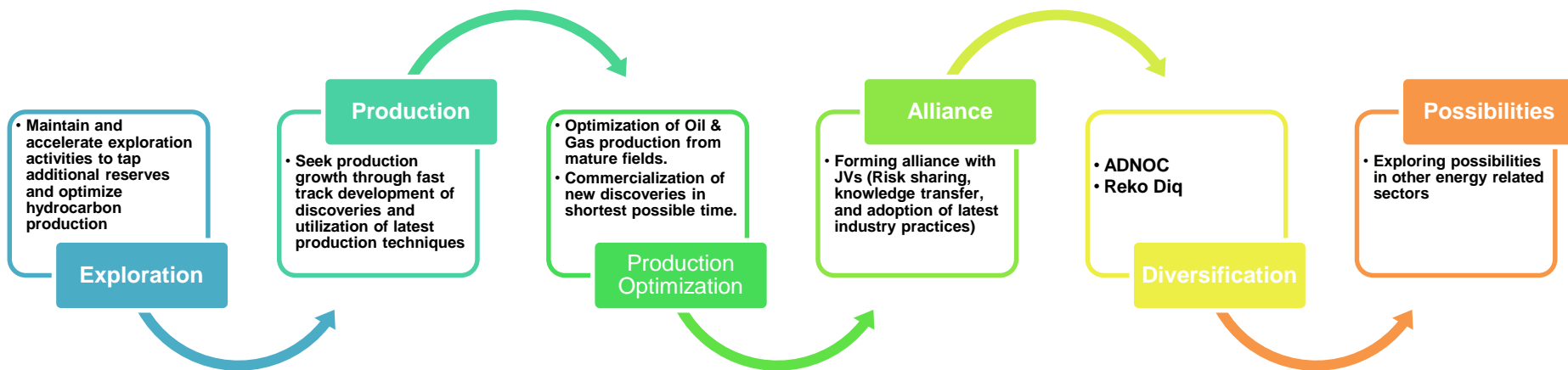
MARKETING

- Oil marketing companies
- Gas distribution companies



BUSINESS STRATEGY

Management Objectives and Strategies Aimed at Improving Corporate Performance and Shareholders' Value Maximization



Major Partners



PRODUCTION ENHANCEMENT

● BETTANI FIELD DEVELOPMENT

- The Company in June 2023 successfully completed the installation of Early Production Facility (EPF) to fast-track monetization of hydrocarbons at Wali-1 Compression Project.

● PRODUCTION OPTIMIZATION

- **Short Term**
To arrest declining production trend
- **Short to Mid Term**
Production Enhancement
- **Mid to Long Term**
Production Sustenance

EXPLORATION

● EXPLORATION STRATEGY

- Exploration-led growth strategy
- Improvement in Reserve Replacement Ratio

OTHER INITIATIVES

● ABU DHABI OFFSHORE BLOCK-5

Exploration and appraisal activities are underway by PIOL at offshore block 5 in Abu Dhabi and rig finalized, first appraisal well expected during 1Q of 2024, to be followed by further wells.

● REKO DIQ MINING PROJECT

SPV named “Pakistan Minerals Pvt. Ltd.” has been incorporated with its Board in-place. Project feasibility is in progress and is expected to be completed by end of CY 2024. Project remains on track.

Achievements - 2022-23



Award

Fire Safety and Security Award 2022



Award

RCCI Taxpayer Recognition Award 2022 from the President of Pakistan



Award

Annual Environment Excellence Award 2022

Three
Oil & Gas Discoveries
RRR 149%

Rs 224.6 B
Record Profit for the Year



Award

SAFA Best Presented Annual Report Award



Award

Corporate Philanthropy Award



Award

OGDCL Received 2 CSR Awards

OPERATIONAL HIGHLIGHTS

Exploration - Portfolio

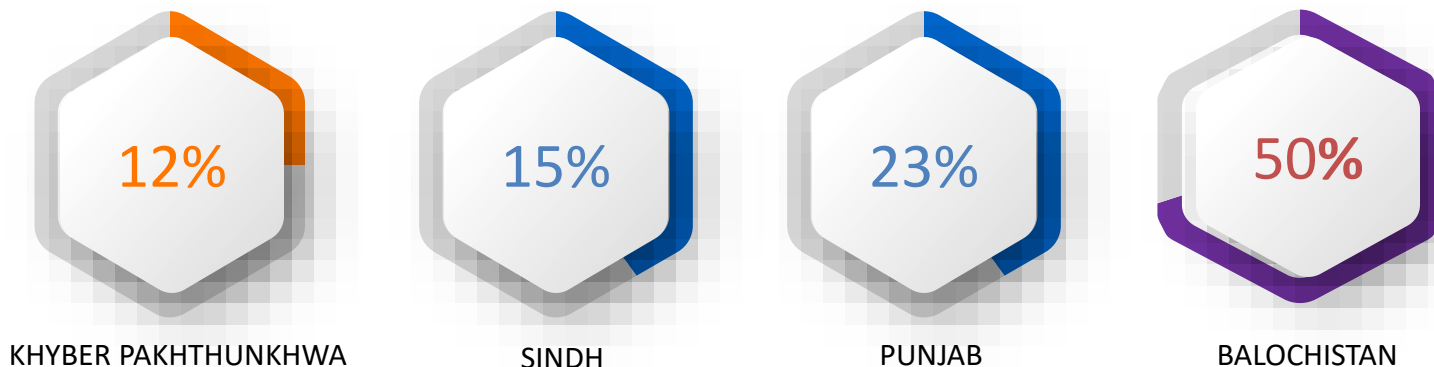


OGDCL holds exploration acreage covering an area of 87,002 Km²

As on Jun 30, 2023	100% Owned	Operated JVs	NJVs	Total
Exploration Licenses	22	26	09	57
Development & Production Leases	34	43	34	111

In addition to above, 2 operated & 2 non-operated blocks have been provisionally awarded by DGPC.

Province wise Breakup of Concessions

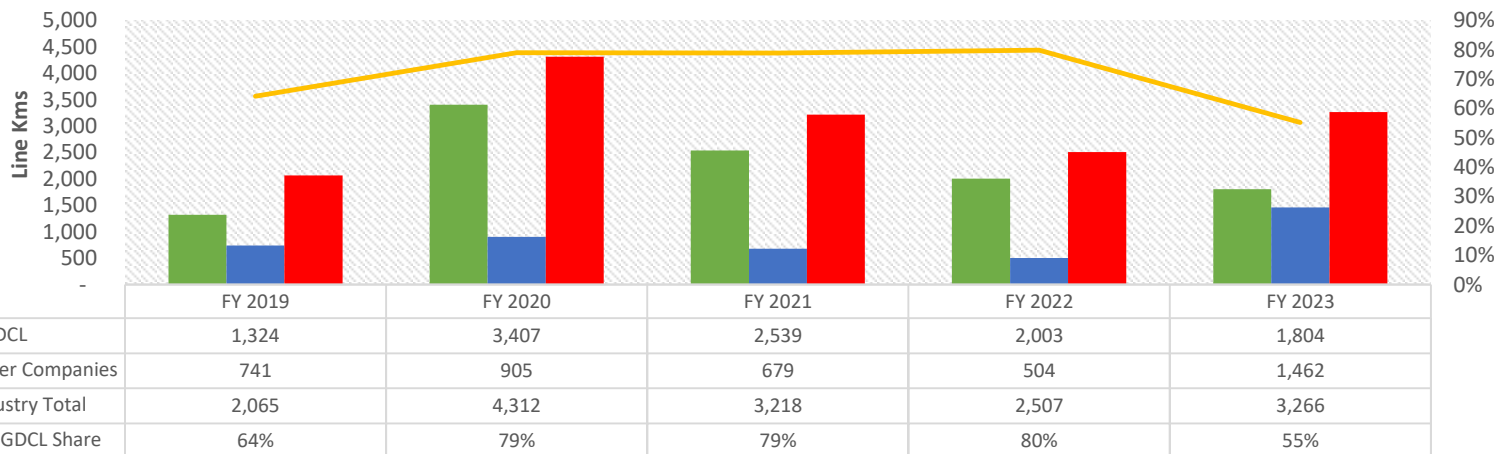


OPERATIONAL INDICATORS

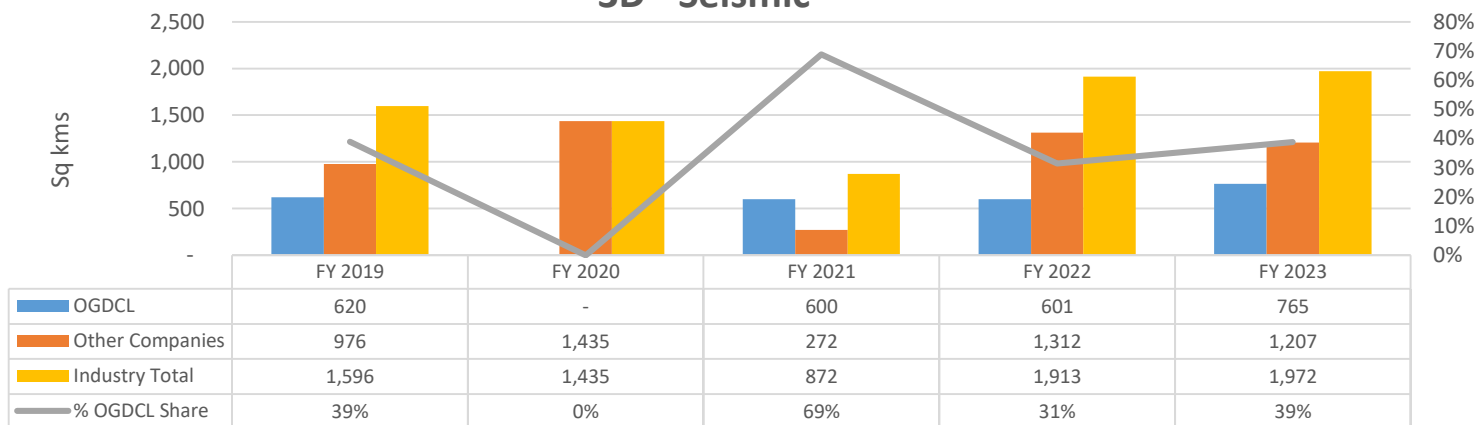
Seismic - Industry Comparison



2 D - Seismic



3D - Seismic

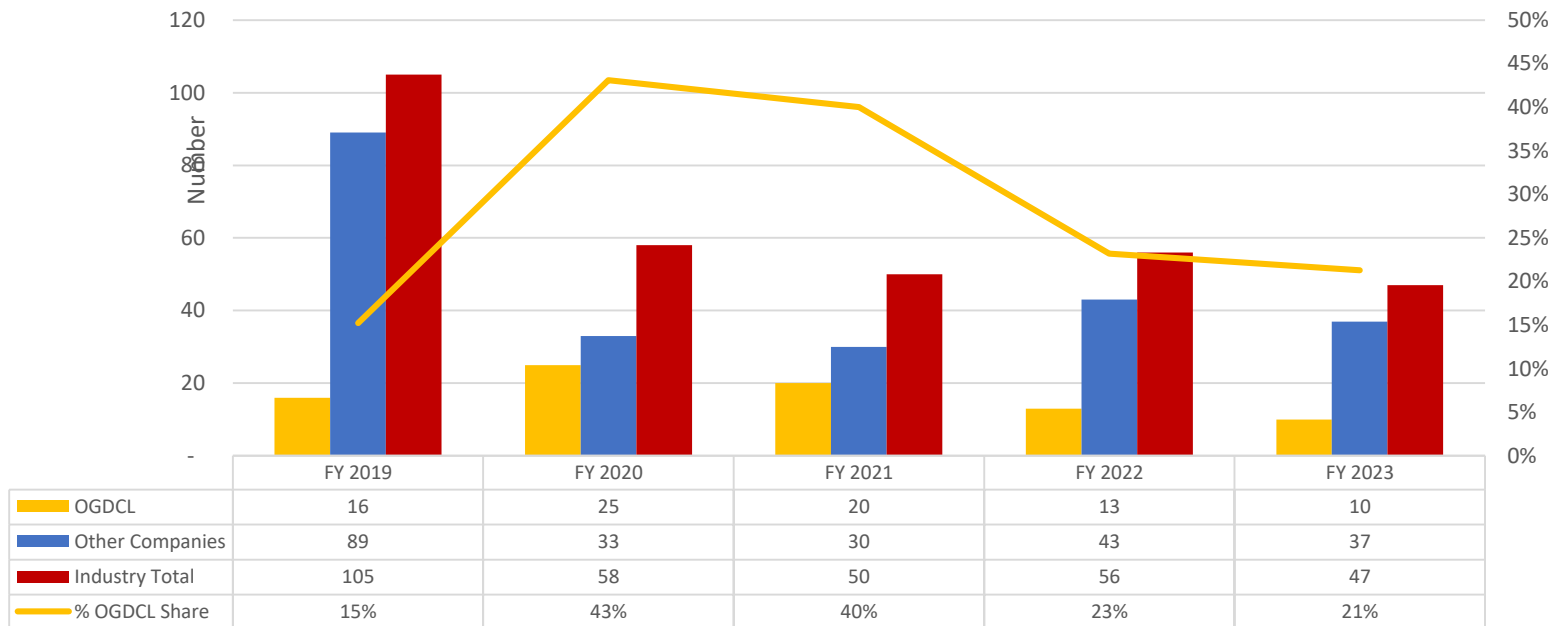


OPERATIONAL HIGHLIGHTS

Wells - Industry Comparison

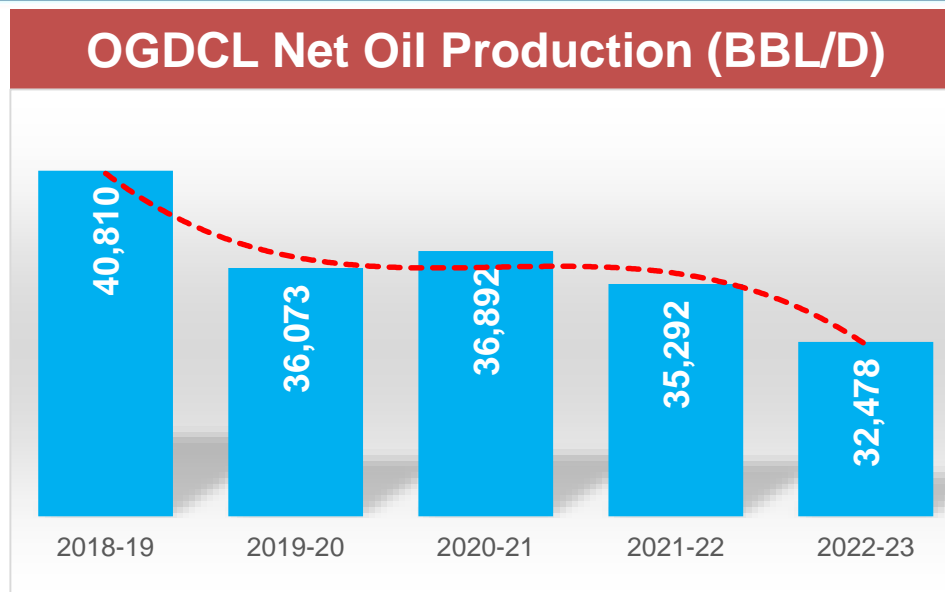


WELLS



OPERATIONAL HIGHLIGHTS

Production - Industry Comparison



Market Share – Gross Production (Source: PPIS)

Industry	89,028	76,747	75,530	73,441	69,514
OGDCL Share	45%	46%	48%	47%	46%

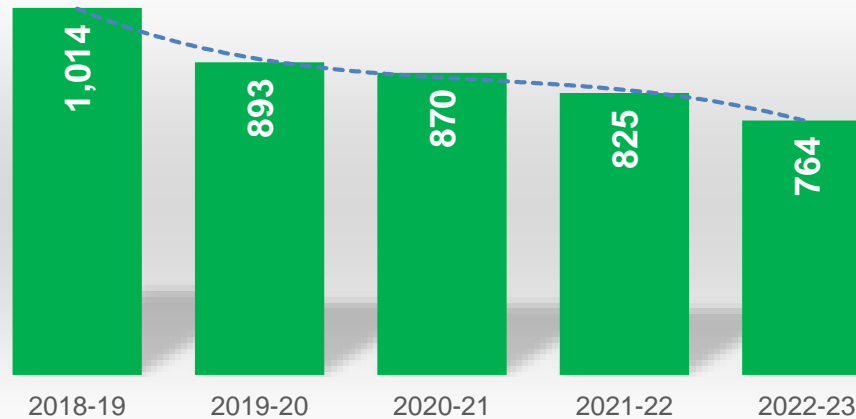
5 years average Natural Decline Rate (DR) of ~ 18% per year. Decline arrested to ~ 6-8% by workovers, development wells, Artificial lift systems etc.

OPERATIONAL HIGHLIGHTS

Production - Industry Comparison



OGDCL Net Gas Production (MMSCF/D)



Market Share – Gross Production (Source: PPIS)

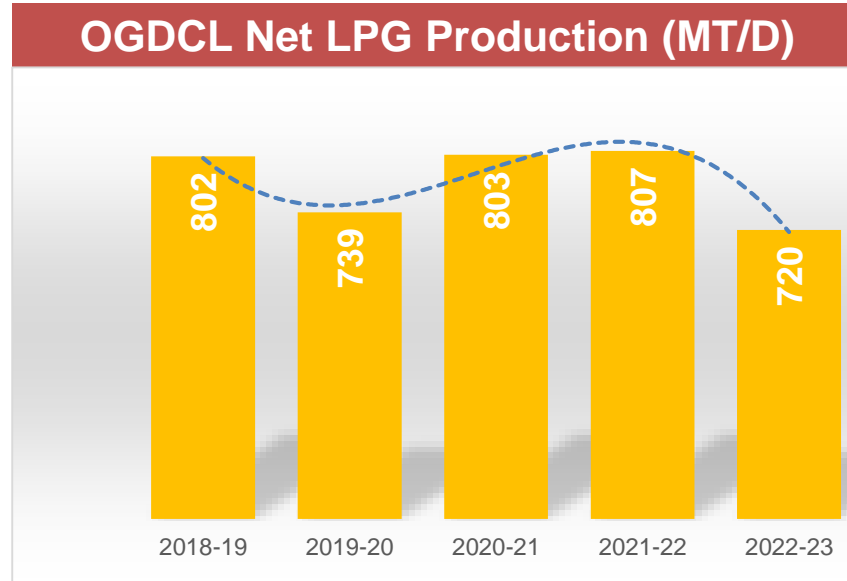
Industry	3,936	3,598	3,505	3,390	3,259
OGDCL Share	29%	29%	29%	29%	29%

Natural depletion ~ 10%

Decline arrested to ~ 5% by workovers, development wells, Artificial lift systems, compressors etc.

OPERATIONAL HIGHLIGHTS

Production - Industry Comparison



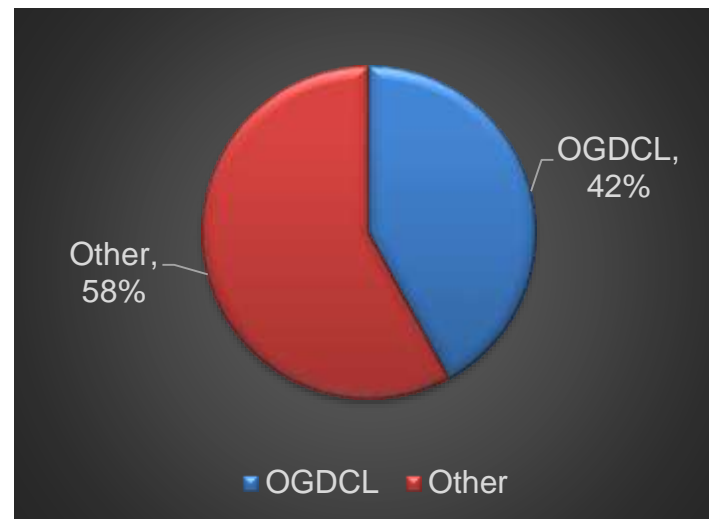
Market Share – Gross Production (Source: PPIS)

Industry	2,202	2,080	2,088	2,143	2,000
OGDCL Share	34%	34%	37%	37%	36%

Market Leadership – Reserves

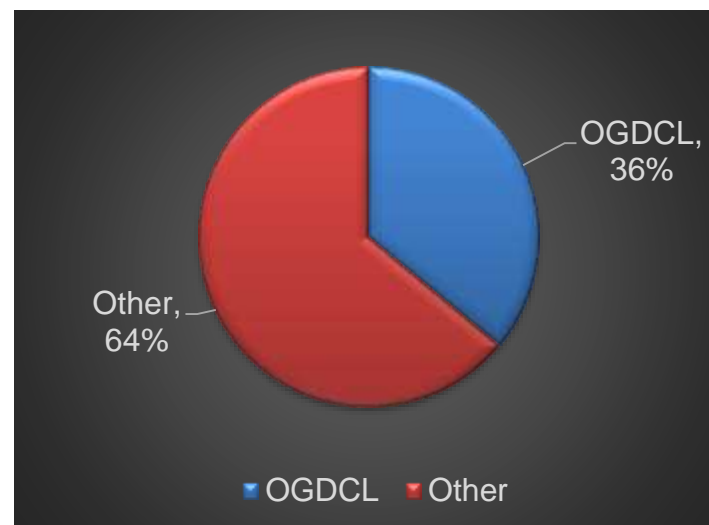
OIL RESERVES

Total Country	193 MMBBL
OGDCL's Share	81 MMBBL
Other E&P Companies Share	112 MMBBL



GAS RESERVES

Total Country Gas Reserves	18,339 BCF
OGDCL's Share	6,581 BCF
Other E&P Companies	11,758 BCF

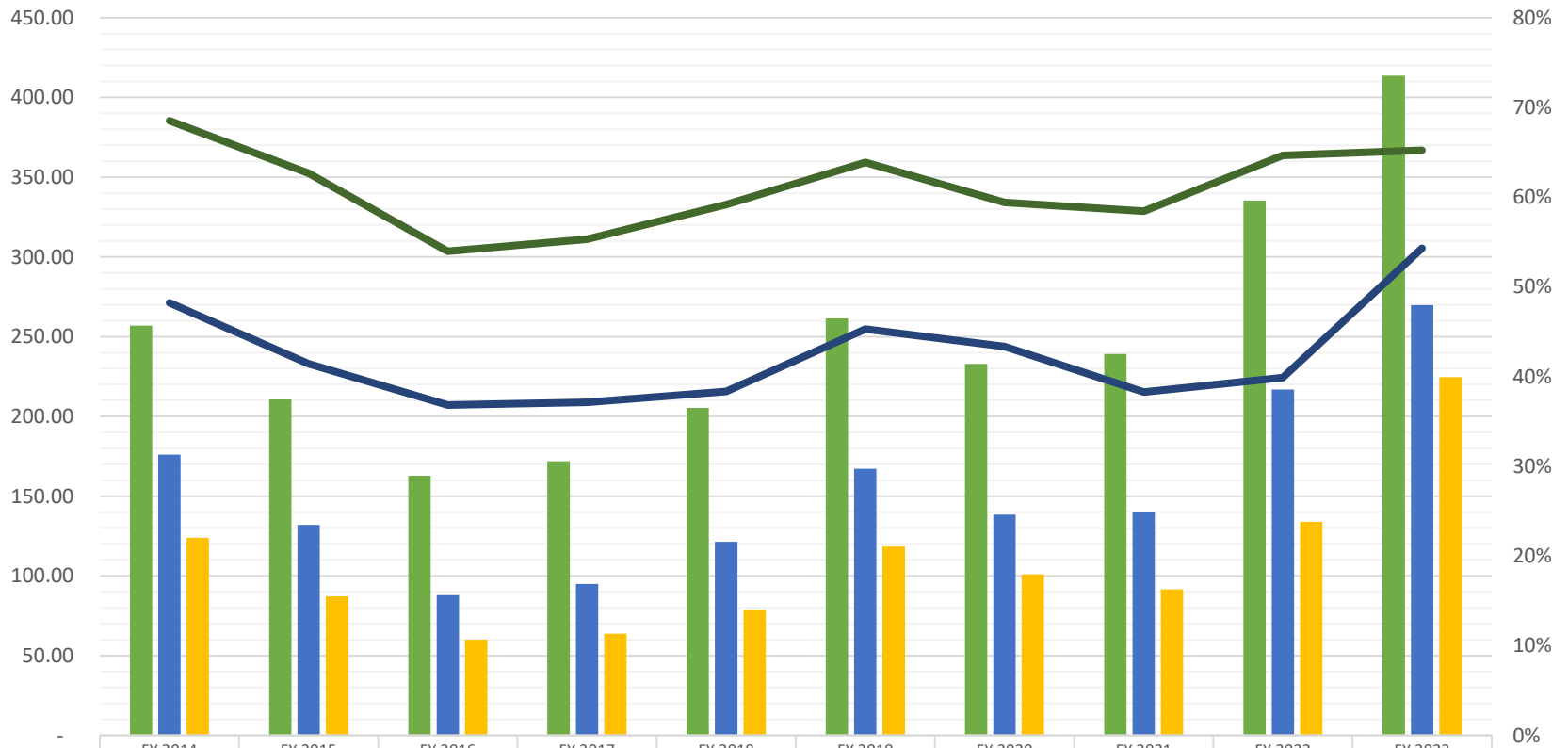


As of June 30, 2023

Source: Pakistan Petroleum Information Services (PPIS)

FINANCIAL INFORMATION

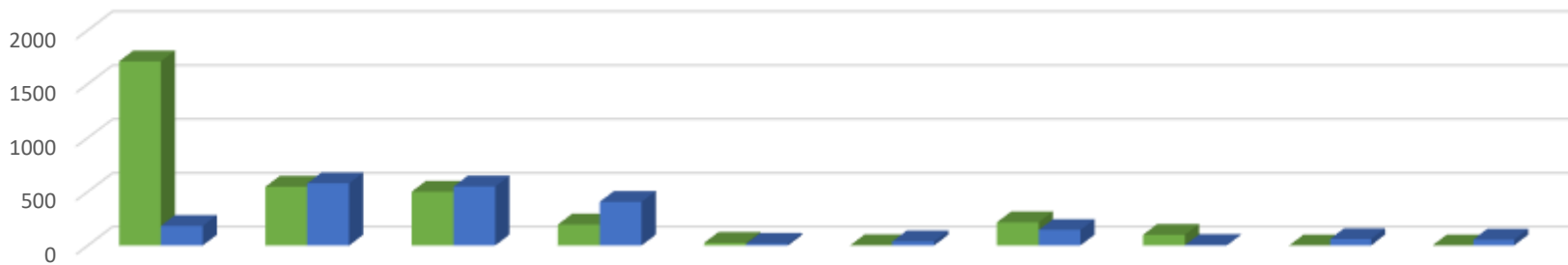
Profitability Over a Decade



	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Revenue	257.01	210.63	162.87	171.83	205.34	261.48	232.93	239.10	335.46	413.59
Gross Profit	176.07	131.97	87.89	95.00	121.48	167.06	138.38	139.75	216.92	269.73
Net Profit	123.92	87.25	59.97	63.80	78.74	118.39	100.94	91.53	133.78	224.62
Gross Profit Margin	69%	63%	54%	55%	59%	64%	59%	58%	65%	65%
Net Profit Margin	48%	41%	37%	37%	38%	45%	43%	38%	40%	54%



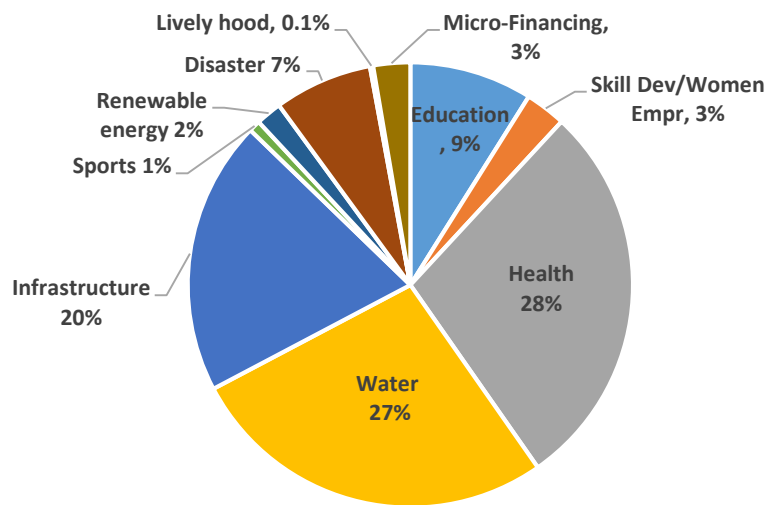
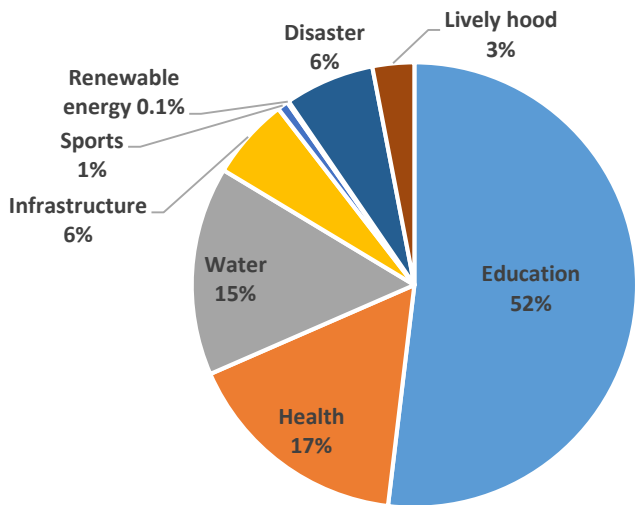
Corporate Social Responsibility Voluntary CSR Initiatives – last 5 years



	Education	Health	Water	Infrastructure	Sports	R. energy/environment	Disaster	Lively hood	Skill Dev/Women Empowerment	Micro-Financing
Completed	1,711	546	500	195	26	4	215	100	-	-
Ongoing	182	577	548	406	17	38	145	5	60	55

Sector wise Completed Project

Sector Wise Ongoing Projects



CSR Performance Highlights



- Flood Relief activities across the country. (incurred Rs.215 million)
- Launched Ration Drive by providing food hamper to 7700 families.
- Distributed 200 ambulances across the country.
- Established 33 eye camps in FY 2022-23 through Al-Shifa Eye Trust.
- Established Hepatitis C Camps through AKUH across the Country.
- Operating 18 social welfare dispensaries; facilitating healthcare programs country wide.
- Establishment of burn Unit in District Kohlu.
- 100 Scholarships at IBA Karachi.
- Skill Development of 313 Youths at NAVTTC.
- Construction of Girls Hostel in District Chakwal.
- OGDCL CSR Internship program. (300 interns each year)
- 300 Electric Sewing Machines for District Kharaan and 160 Machines for District Jhal Magsi to empower women.
- Establishment of Processing Unit for Honey Bees in District Karak.
- Sponsorship to Special Olympics Pakistan for 20 Athletes.

CSR Performance Highlights



MoU signed with:

- ✓ Dost Foundation for social integration of drug addicted people.
- ✓ Taleem Foundation to upgrade school in District Kohlu.
- ✓ Fatimid Foundation for Thalassemia Center in D.I.K.
- ✓ Vision-21 to establish non formal school in district Attock.
- ✓ Akhuwat for micro-financing.
- ✓ The Citizen Foundation to upgrade education facilities.
- ✓ Indus Hospital to upgrade health facilities.
- ✓ Education Department Gilgit Baltistan to transform schools in to smart schools.
- ✓ Hands to establish model village in District Jhal Magsi.
- ✓ Strengthening Participatory Organization (SPO) to construct 30 Houses in Jafferabad.
- ✓ Cancer Care Hospital , Lahore to establish Mammography Camps
- ✓ Al-Shifa Trust to establish free eye camps country wide.

THANK YOU...



YOUR QUESTIONS ARE WELCOME



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