



Presentation on OGDCL Full Year Results FY2019 (July 2018 – June 2019)



Wednesday, September 18, 2019

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.

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

Overview

As at June 30, 2019 (or as indicated below)

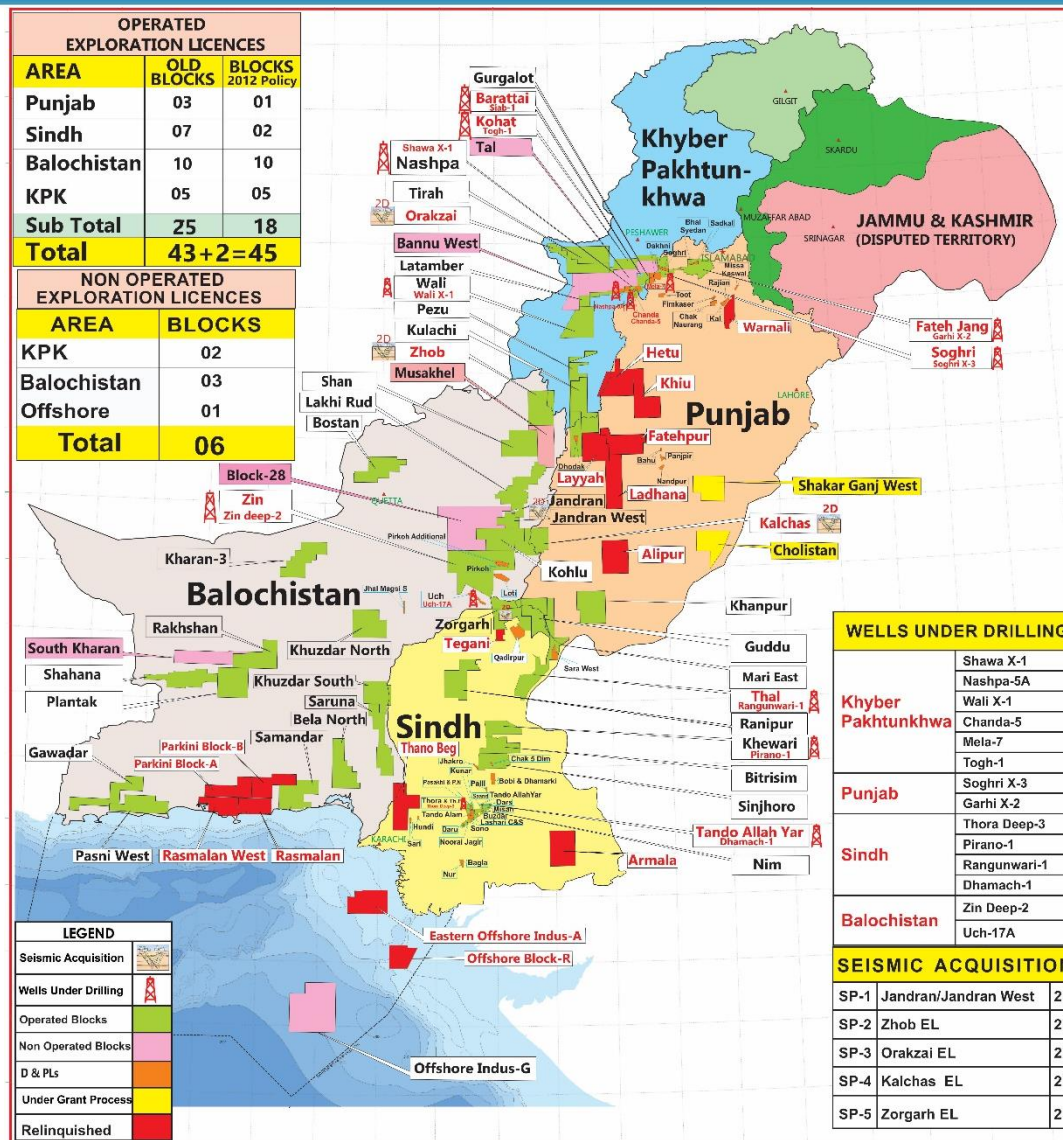


- ◆ Largest exploration and production company in Pakistan's oil and gas sector
- ◆ Largest exploration acreage in Pakistan, covering 24% of the total acreage awarded
- ◆ Largest portfolio of net hydrocarbon reserves in Pakistan
 - ◆ 47% of oil (as at December 31, 2018)
 - ◆ 38% of gas (as at December 31, 2018)
- ◆ OGDCL contributes 29% of Pakistan's total natural gas production, and 45% of its oil production (July 2018 – June 2019)
- ◆ Remaining Recoverable Reserves on net basis (As on June 30, 2019)
 - ◆ 483 MMBOE** on 1P basis (Oil 48 and Gas 435)
 - ◆ 874 MMBOE** on 2P basis (Oil 103 and Gas 771)
- ◆ 111 OGDCL D&PLs – 77 Operated and 34 Non-Operated leases
- ◆ Presence in and knowledge of all 4 provinces
- ◆ Average net crude oil production of 40,810 bpd, average net gas production of 1,014 MMcfd, average net LPG production of 802 MTPD and average net Sulphur production of 55 MTPD
- ◆ 16 wells spudded 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 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 2018 – June 2019)



- ◆ OGDCL's net sales climbed Rs 261.481 billion compared to Rs 205.335 billion in the corresponding period last year
- ◆ Net profit before taxation registered Rs 176.599 billion compared to Rs 112.627 billion in the corresponding period last year
- ◆ Net Profit after Taxation came to Rs 118.386 billion as against Rs 78.736 billion in the preceding period translating into Earnings per Share of Rs 27.53
- ◆ Oil - average net realized price of US\$ 58.74/bbl as against US \$ 54.56 / bbl during corresponding period last year
- ◆ Gas – average net realized price for natural gas sold was Rs 336.62/Mcf as against Rs 258.93/Mcf during corresponding period last year
- ◆ Earnings per share of Rs 27.53
- ◆ Operating profit margin and net profit margin were 53% and 45%, respectively.
- ◆ Final cash dividend of Rs 2.50 per share

Operational Update - Exploration



- ◆ Sixteen (16) wells were spud, comprising of nine (9) exploratory/appraisal and seven (7) development wells
- ◆ Company's exploratory efforts yielded three (3) new oil and gas discoveries
- ◆ As at June 30, 2019, OGDCL operated in 43 Exploration Blocks, covering an area of 77,572 Sq. Kms
- ◆ Acquired 1,324 L. Kms of 2D seismic survey and 620 Sq. Kms of 3D seismic survey

Operational Update - Production



- ◆ The Company during the period July 2018 – June 2019 contributed around 45% and 29% of the Country's total oil and natural gas oil production respectively.

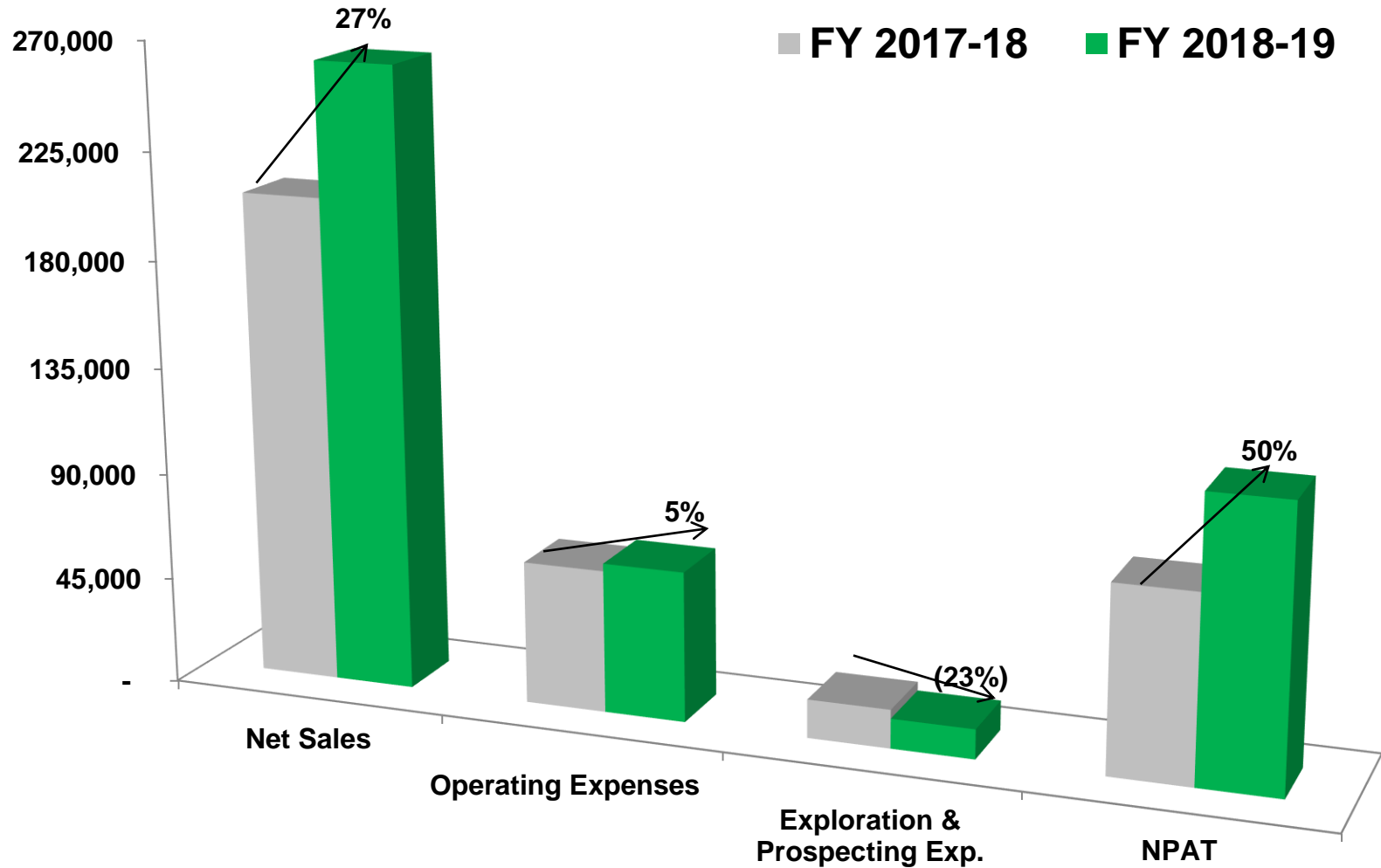
	FY 2017-18	FY 2018-19
Crude Oil (Barrels / day)	41,278	40,810
Gas (MMscf / day)	1,022	1,014
LPG (Metric Tons / day)	690	802
Sulphur (Metric Tons / day)	58	55

Production Growth - Development Projects



Name of Projects	Location	Expected Completion	Expected Prod Capacity
Nashpa Compression Project	Karak & Kohat, KPK	June, 2020	To sustain existing production
Mela Development Project	Kohat KPK	January, 2020	LPG - 35 MTon/day @ 10 MMscfd Raw Gas Volume
Dhok Hussain Development Project	Kohat KPK	December 2019 Subject to laying of gas pipeline by SNGPL	Gas 12 MMscf Oil 300 bbl
Bitrism, Gundanwari & Chabaro	Sanghar/ Khairpur, Sindh	Bitrism wells are connected at Sinjhor processing plant	Gas - 5 MMscfd Oil - 650 bbl LPG - 35 Mton
Jhal Magsi Development Project	Jhal Magsi, Balochistan	Commercial feasibility study is in progress	Gas - 15 MMscfd

Financial Snapshot



Financial Highlights



	Rs in Million	HY 2017-18	HY 2018-19	FY 2017-18	FY 2018-19
Net Sales		95,960	126,898	205,335	261,481
Operating Profit Margin (%)		46%	56%	46%	53%
EBITDA Margin (%)		62%	71%	62%	69%
Net Profit Margin (%)		38%	45%	38%	45%
Profit after Tax		36,672	56,756	78,736	118,386
Profit from operating activities		43,917	70,677	93,544	139,446
Earnings per share (Rs.)		8.53	13.20	18.31	27.53
Cumulative Dividends / share (Rs.)		4.75	5.75	10.00	11.00

Thank You



www.ogdcl.com