



# Presentation on OGDCL Full Year Results FY2018 (July 2017 – June 2018)



Friday, September 07, 2018



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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, 2018 (or as indicated below)

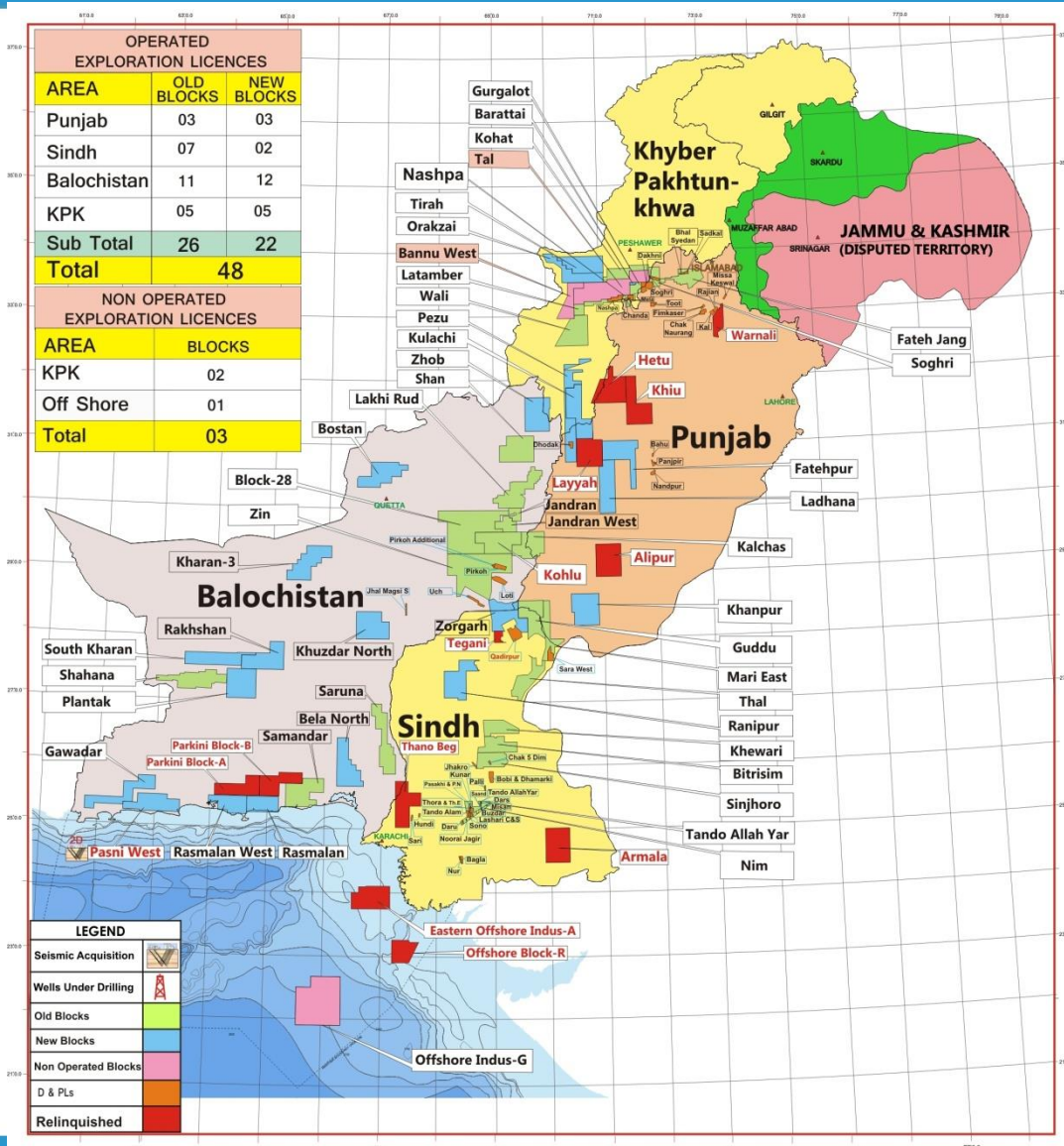


- ◆ Largest exploration and production company in Pakistan's oil and gas sector
- ◆ Largest exploration acreage in Pakistan, covering 27% of the total acreage awarded
- ◆ Largest portfolio of net hydrocarbon reserves in Pakistan
  - ◆ 55% of oil (as at June 30, 2018)
  - ◆ 32% of gas (as at June 30, 2018)
- ◆ OGDCL contributes 29% of Pakistan's total natural gas production, and 47% of its oil production (July 2017 – June 2018)
- ◆ Remaining Recoverable Reserves\* on net basis (As on June 30, 2018)
  - ◆ 532.22 MMBOE\*\* on 1P basis (Oil 61.79 and Gas 470.42)
  - ◆ 944.82 MMBOE\*\* on 2P basis (Oil 117.68 and Gas 827.13)
- ◆ 107 OGDCL D&PLs – 69 Operated and 38 Non-Operated leases
- ◆ Presence in and knowledge of all 4 provinces
- ◆ Average net crude oil production of 41,278 bpd, average net gas production of 1,022 MMcfd, average net LPG production of 690 MTPD & average net Sulphur production of 58 MTPD
- ◆ 20 wells spudded and 4 new discoveries made

*\*The Reserves are based on 3<sup>rd</sup> 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 2017 – June 2018)



- ◆ Net Sales revenues of Rs 205.335 billion
- ◆ Oil - average net realized price of US\$ 54.56 / bbl as against US \$ 44.04 / bbl during corresponding period last year
- ◆ Gas – average net realized price for natural gas sold was Rs 258.93/Mcf as against Rs 239.08/Mcf during corresponding period last year
- ◆ Earnings per share of Rs 18.31
- ◆ Operating profit margin and net profit margin were 46% and 38%, respectively.
- ◆ Final cash dividend of Rs 2.50 per share



# Operational Update - Exploration

- ◆ Twenty Two (20) wells were spud, comprising of Twelve (12) exploratory/appraisal and Eight (8) development wells
- ◆ Company's exploratory efforts yielded Four (4) new oil and gas discoveries
- ◆ As at June 30, 2018, OGDCL operated in 48 Exploration Blocks including 2 Offshore Blocks, covering an area of 91,933 Sq. Kms
- ◆ Acquired 2,073 L. Kms of 2D seismic survey and 792 Sq. Kms of 3D seismic survey

# Operational Update - Production



- ◆ The Company during the period July 2017 – June 2018 contributed around 47% and 29% of the Country's total oil and natural gas oil production respectively.

	FY 2016-17	FY 2017-18
<b>Crude Oil (Barrels / day)</b>	<b>44,041</b>	<b>41,278</b>
<b>Gas (MMscf / day)</b>	<b>1,051</b>	<b>1,022</b>
<b>LPG (Metric Tons / day)</b>	<b>455</b>	<b>690</b>
<b>Sulphur (Metric Tons / day)</b>	<b>63</b>	<b>58</b>

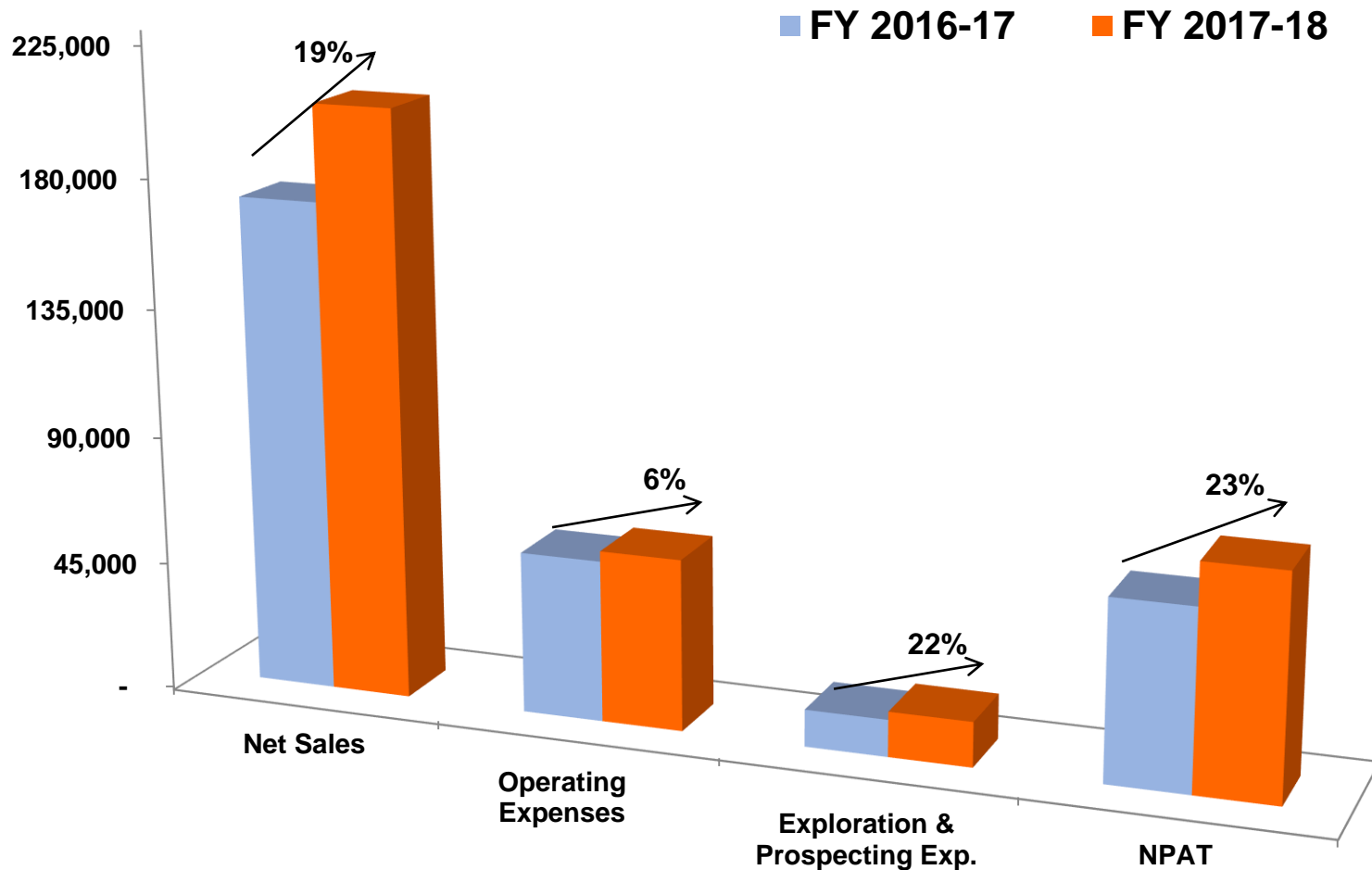


# Production Growth - Development Projects

Name of Projects	Location	Expected Completion	Expected Prod Capacity
Nashpa Development Project LPG Plant	Karak & Kohat, KPK	Completed	100 MMCFD
Nashpa Compression Project	Karak & Kohat, KPK	December 2019	Incremental 10 MMscfd @ 950 BTU/SCF 340 MTD, 1,120 bbls/ day
Mela Development Project	Kohat KPK	June, 2019	LPG - 35 MTon/day @ 10 MMscfd Raw Gas Volume
Dhok Hussain Development Project	Kohat KPK	October 2018	20 MMscf / day 400 bbls/ day
Jhal Magsi Development Project	Jhal Magsi, Balochistan	December 2019	15 MMSCFD @ 934 BTU/SCF



# Financial Snapshot





# Financial Highlights

	Rs in Million	HY 2016-17	HY 2017-18	FY 2016-17	FY 2017-18
<b>Net Sales</b>		<b>81,081</b>	<b>95,960</b>	<b>171,829</b>	<b>205,335</b>
<b>Operating Profit Margin (%)</b>		<b>37%</b>	<b>46%</b>	<b>41%</b>	<b>46%</b>
<b>EBITDA Margin (%)</b>		<b>58%</b>	<b>62%</b>	<b>58%</b>	<b>62%</b>
<b>Net Profit Margin (%)</b>		<b>37%</b>	<b>38%</b>	<b>37%</b>	<b>38%</b>
<b>Profit after Tax</b>		<b>30,008</b>	<b>36,672</b>	<b>63,803</b>	<b>78,736</b>
<b>Profit from operating activities</b>		<b>30,272</b>	<b>43,917</b>	<b>71,290</b>	<b>93,544</b>
<b>Earnings per share (Rs.)</b>		<b>6.98</b>	<b>8.53</b>	<b>14.83</b>	<b>18.31</b>
<b>Cumulative Dividends / share (Rs.)</b>		<b>2.50</b>	<b>4.75</b>	<b>6.00</b>	<b>10.00</b>

*Thank You*



*[www.ogdcl.com](http://www.ogdcl.com)*