



Presentation on OGDCL Full Year Results FY2016 (July 2015 – June 2016)



Wednesday, August 24, 2016



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Overview

As at June 30, 2016 (or as indicated below)

- ◆ Largest exploration and production company in Pakistan's oil and gas sector
- ◆ Largest exploration acreage in Pakistan, covering 31% of the total acreage awarded
- ◆ Largest portfolio of net hydrocarbon reserves in Pakistan
 - ◆ 59% of oil (as at June 30, 2015)
 - ◆ 36% of gas (as at June 30, 2015)
- ◆ OGDCL contributes 28% of Pakistan's total natural gas production, and 48% of its oil production (July 2015 – June 2016)
- ◆ Remaining Recoverable Reserves* on net basis (As on June 30, 2016)
 - ◆ 438 MMBOE** on 1P basis (Oil 57 and Gas 381) updated
 - ◆ 946 MMBOE** on 2P basis (Oil 178 and Gas 768) updated
- ◆ 101 OGDCL D&PLs – 69 Operated and 32 Non-Operated leases
- ◆ Presence in and knowledge of all 4 provinces
- ◆ Average net crude oil production of 40,609 bpd, average net gas production of 1,056 MMcfd, average net LPG production of 342 MTPD & average net Sulphur production of 39 MTPD
- ◆ 26 wells spudded and 06 new discoveries made

*The Reserves are based on 3rd party Reserves Evaluation Study-2014 by M/S Bayphase UK representing about 142 operated (104) & non-operated (38) fields.

**MMBOE: Million Barrels of Oil Equivalent, D&PL = Development & Production Lease-----Source: Pakistan Petroleum Information Services

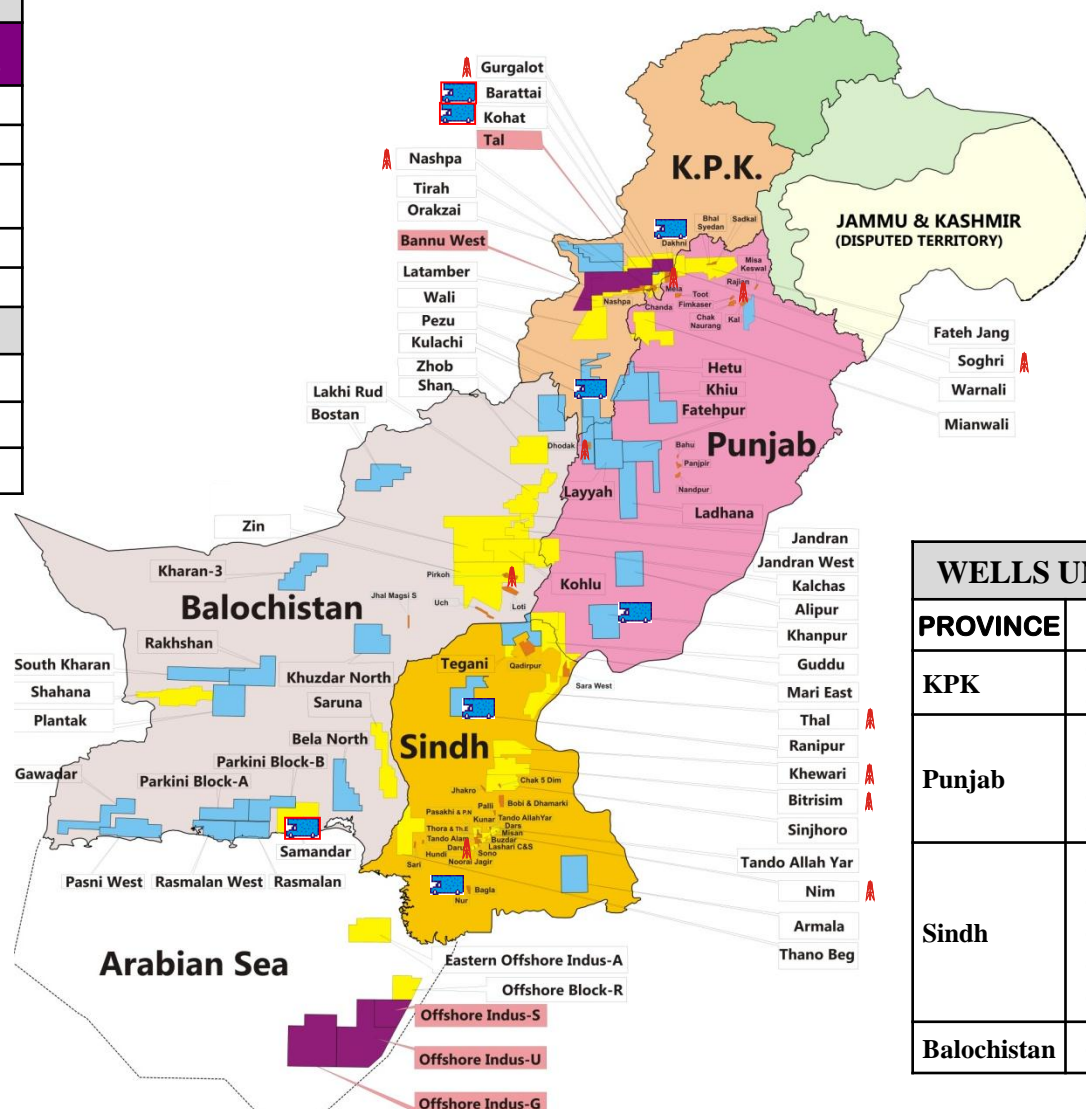
Exploration Activities

LEGEND

| PROVINCE | OGDCL OPERATED | NON OPERATED |
|----------------------------|----------------|--------------|
| Punjab | 12 | - |
| Sindh | 12 | - |
| Balochistan | 24 | 1 |
| KPK | 10 | 02 |
| Offshore | 02 | 03 |
| Total | 60 | 06 |
| Drilling Activities | | |
| Seismic Acquisition | | |
| Seismic Outsourced | | |

SEISMIC OPERATIONS

| Crew | Area | Mode |
|--------|----------------|-------|
| SP-1 | Ranipur/Shan | 3D/2D |
| SP-2 | Nur & Bagla | 2D |
| SP-3 | Pezu / Kulachi | 2D |
| SP-4 | Khanpur | 2D |
| SP-5 | Dakhni | 3D |
| SENSHE | Kohat | 3D |
| BGP | Samandar | 2D |
| BGP | Baratai | 3D |



WELLS UNDER DRILLING

| PROVINCE | NAME OF WELLS |
|--------------------|--|
| KPK | (1) Surqamar-1 (2) Shawa-1 |
| Punjab | (1) Soghri-2 (2) Jand-2 (3) Rajian-9 (4) Dhodak Rubly X-1 |
| Sindh | (1) Dau Deep-1 (2) Mithri-1 (3) Thal East-2 (4) Chhutto-1 (5) Gundanwari-1 |
| Balochistan | (1) Pirkoh Deep-1 |

Financial & Operational Performance

Full Year (July 2015 – June 2016)



- ◆ Net Sales revenues of Rs 162.867 billion
- ◆ Oil - average net realized price of US\$ 39.07 / bbl as against US \$ 63.29 / bbl during corresponding period last year
- ◆ Gas – average net realized price for natural gas sold was Rs 253.77/Mcf as against Rs 272.61/Mcf during corresponding period last year
- ◆ LPG - average net realized price of Rs 42,809 / M.Ton as against Rs 60,258 / M. Ton during corresponding period last year
- ◆ Earnings per share of Rs 13.94
- ◆ Operating profit margin and net profit margin were 39% and 37%, respectively.
- ◆ Final dividend of Rs 2.00 per share



Operational Update - Exploration

- ◆ Twenty Six (26) wells were spudded, comprising of twelve (12) exploratory/appraisal and fourteen (14) development wells
- ◆ Company's exploratory efforts yielded six (6) new oil and gas discoveries
- ◆ As at June 30, 2016, OGDCL operated in 60 Exploration Blocks (30 blocks with 100% share and 30 blocks as operated JVs) including 2 Offshore Blocks, covering an area of 112,453 Sq. Kms
- ◆ A record 5,336 L. Kms of 2D seismic survey and 3,459 Sq. Kms of 3D seismic survey completed

Operational Update - Production



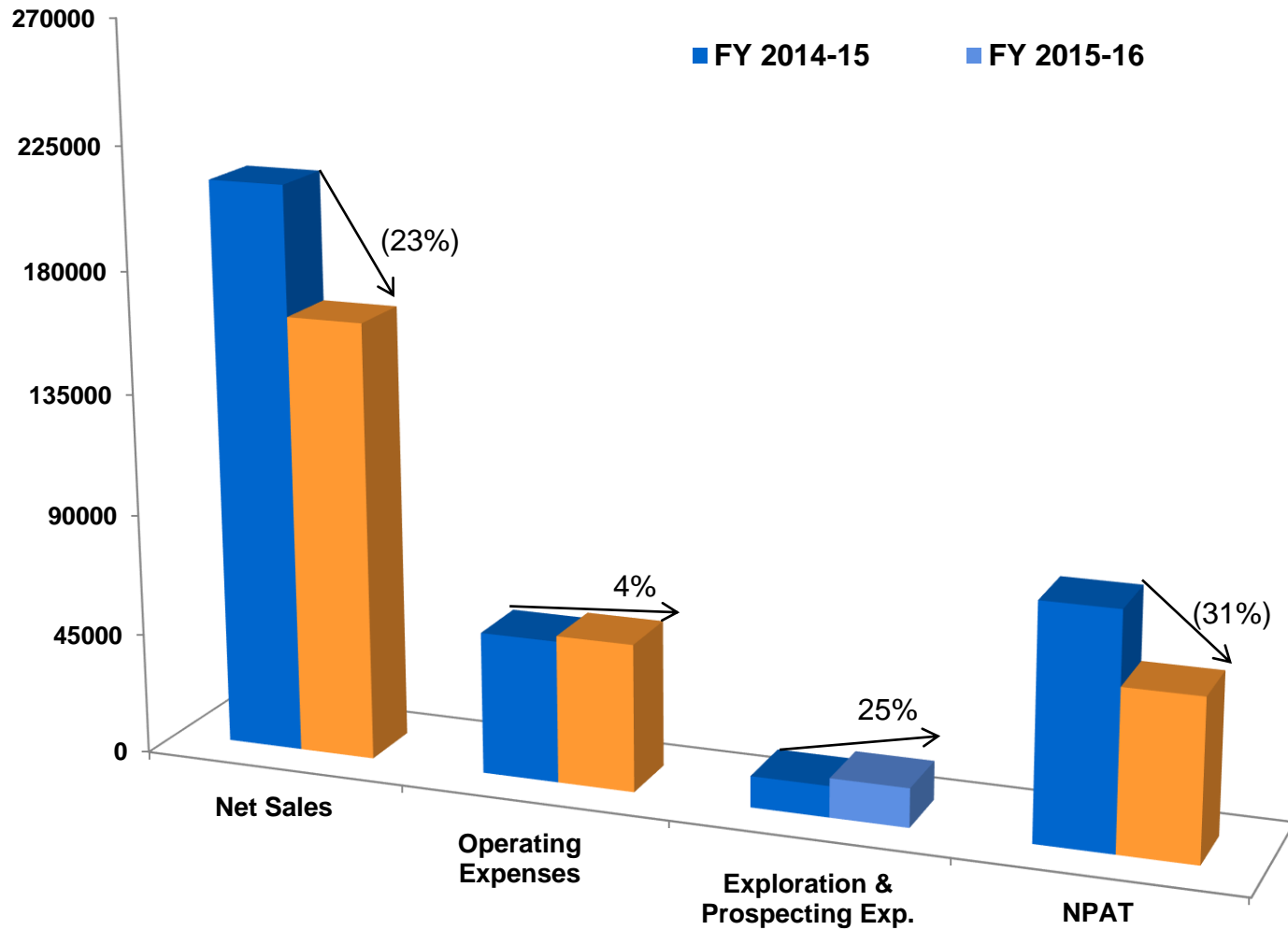
- ◆ OGDCL being the national flagship of the Country's E&P sector is making all out efforts to play a pivotal role in enhancing the energy security of Pakistan. In this context, the Company during the period July 2015 – June 2016 contributed around 48% and 28% of the Country's total oil and natural gas oil production respectively.

| | FY 2014-15 | FY 2015-16 |
|------------------------------------|-------------------|-------------------|
| Crude Oil (Barrels / day) | 40,818 | 40,609 |
| Gas (MMscf / day) | 1,107 | 1,056 |
| LPG (Metric Tons / day) | 260 | 342 |
| Sulphur (Metric Tons / day) | 52 | 39 |

Production Growth - Development Projects

| Name of Projects | Location | Expected Completion | | Expected Prod Capacity | | | |
|--|-------------------------|--|--------------------------|---|-----------|-----------|-----|
| | | | | Sales Gas (MMscfd) | Oil (BPD) | LPG (MTD) | |
| Kunnar Pasakhi-Tando Allahyar (KPD & TAY) Integrated Development Project | Hyderabad, Sindh | PHASE-I | Completed | | | | |
| | | PHASE-II, | September 2016 | PHASE-I: 100 | 1100 | 0 | |
| | | | | PHASE-II: 125 | 4000 | 410 | |
| | | | | Total: | 225 | 5100 | 410 |
| Sinjhorro | Sanghar, Sindh | PHASE-I | Completed | Sales Gas (MMscfd) | Oil (BPD) | LPG (MTD) | |
| | | PHASE-II | Completed | PHASE-I: 16 | 1400 | 0 | |
| | | | | PHASE-II: 9 | 1600 | 120 | |
| | | | | Total: | 25 | 3000 | 120 |
| Uch-II Development Project | Dera Bugti Balochistan | Interim Phase II Main Project | Completed September 2016 | Sales Gas: 100-130 MMscfd @ 450 BTU/SCF | | | |
| Jhal Magsi Development Project | Jhal Magsi, Balochistan | Project on hold. Govt to decide regarding laying of gas line by SSGCL or some alternate gas buyer. | | Sales Gas: 15 MMSCFD @ 934 BTU/SCF | | | |
| Nashpa/ Mela Development Project LPG Plant | Karak & Kohat, KPK | June 2017 | | Incremental Sales Gas: 10 MMscfd @ 950 BTU/SCF LPG: 340 MTD Crude: 1120 bbls/ day | | | |

Financial Snapshot





Financial Highlights

| | Rs in Million | HY 2014-15 | HY 2015-16 | FY 2014-15 | FY 2015-16 |
|---|---------------|----------------|---------------|----------------|----------------|
| Net Sales | | 118,644 | 86,186 | 210,625 | 162,867 |
| Operating Profit Margin (%) | | 54% | 45% | 51% | 39% |
| EBITDA Margin (%) | | 69% | 64% | 67% | 58% |
| Net Profit Margin (%) | | 40% | 40% | 41% | 37% |
| Profit after Tax | | 47,828 | 34,206 | 87,249 | 59,971 |
| Profit from operating activities | | 64,433 | 39,166 | 106,796 | 63,616 |
| Earnings per share (Rs.) | | 11.12 | 7.95 | 20.29 | 13.94 |
| Cumulative Dividends / share (Rs.) | | 4.50 | 2.70 | 7.75 | 5.20 |

Thank You



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