



Presentation on OGDCL Full Year Results FY2015 (July 2014 – June 2015)



Wednesday, August 26, 2015



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 Karachi 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, 2015 (or as indicated below)

- ◆ Largest exploration and production company in Pakistan's oil and gas sector
- ◆ Largest exploration acreage in Pakistan, covering 32% of the total acreage awarded
- ◆ Largest portfolio of net hydrocarbon reserves in Pakistan
 - ◆ 61% of oil (as at December 2014)
 - ◆ 33% of gas (as at December 2014)
- ◆ OGDCL contributes 30% of Pakistan's total natural gas production, and 46% of its oil production (As of May 2015)
- ◆ Remaining Recoverable Reserves* on net basis (As on June 30, 2015)
 - ◆ 517 MMBOE** on 1P basis (Oil 71 and Gas 446)
 - ◆ 1025 MMBOE** on 2P basis (Oil 192 and Gas 833)
- ◆ 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 40,818 bpd, average net gas production of 1,143 MMcfd, average net LPG production of 260 MTPD & average net Sulphur production of 52MTPD
- ◆ 25 wells spudded and 04 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.*

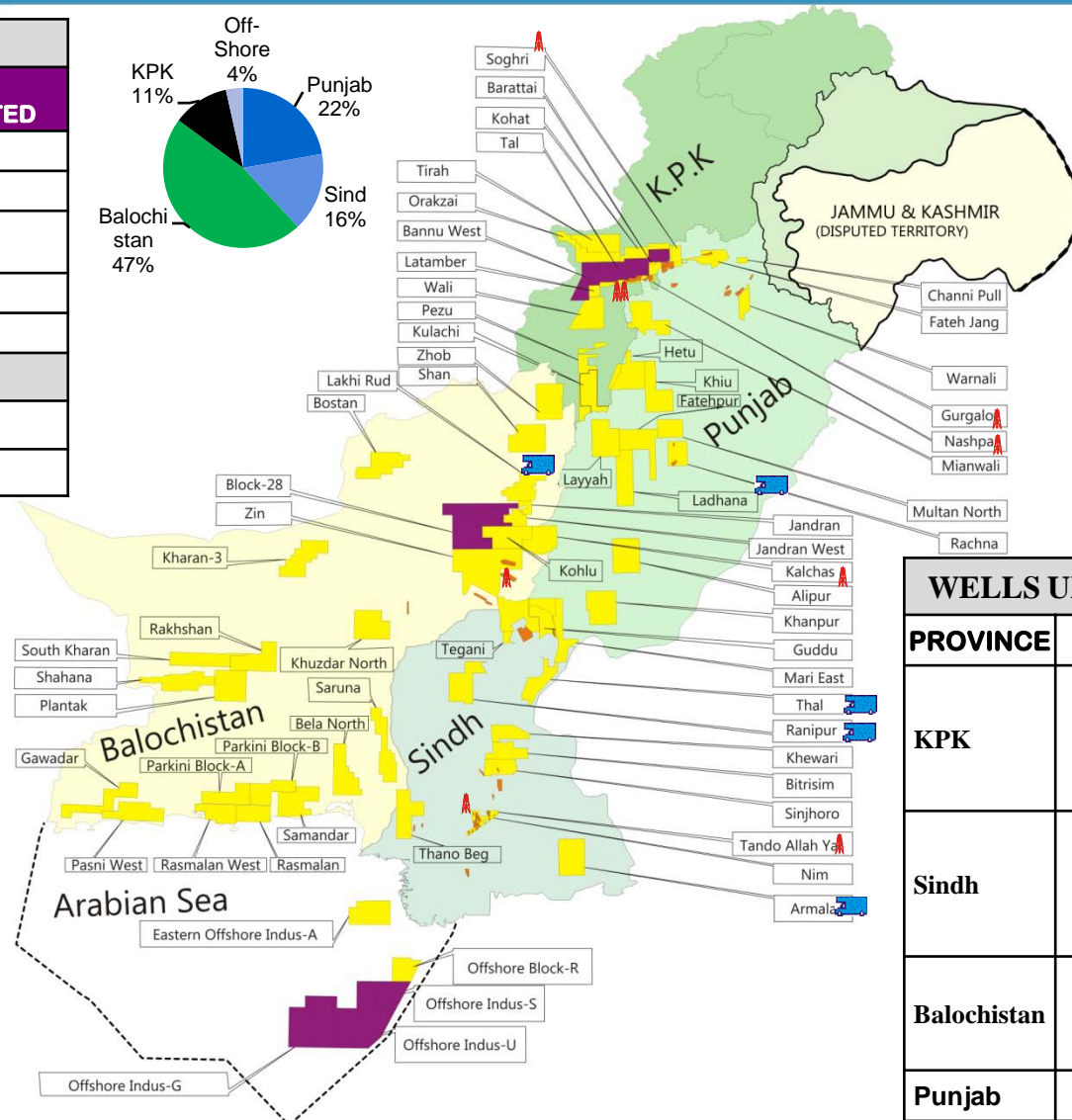
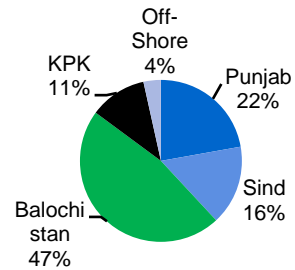
***MMBOE: Million Barrels of Oil Equivalent, 1 Trillion Btu = 0.99 Bscf = 0.18 Mmboe (British Petroleum Conversion Chart)*

D&PL = Development & Production Lease-----Source: Pakistan Petroleum Information Services

Exploration Activities

LEGEND

PROVINCE	OGDCL OPERATED	NON OPERATED
Punjab	15	-
Sindh	12	-
Balochistan	24	01
KPK	10	02
Offshore	02	03
Total	63	06
Drilling Activities		
Seismic Acquisition		



SEISMIC OPERATIONS

Crew	Area	Mode
SP-1	Ranipur	3D
SP-2	Ladhana	2D
SP-3	Layyah / Khiu	2D
SP-4	Armala	2D
SP-5	Thal	3D

WELLS UNDER DRILLING

PROVINCE	NAME OF WELLS
KPK	(1) Nashpa-X5
	(2) Nashpa-6
	(3) Surqamar-1
	(4) Shawa-1
Sindh	(1) Suleman - 2
	(2) Kunnar Deep-10
	(3) Thal East-1
	(4) Qadirpur 55
Balochistan	(1) Kup-1
	(2) Loti Deep-1
	(3) Loti - 20
Punjab	(1) Soghri - 2

Financial & Operational Performance

Full Year (July 2014 – June 2015)



- ◆ Net Sales revenues of Rs 210.625 billion
- ◆ Oil - average net realized price of US\$ 63.29 / bbl as against US \$ 87.71 / bbl during corresponding period last year
- ◆ Gas – average net realized price for natural gas sold was Rs 272.61/Mcf as against Rs 282.95/Mcf during corresponding period last year
- ◆ LPG - average net realized price of Rs 60,257.69 / M.Ton as against Rs 77,356.90 / M. Ton during corresponding period last year
- ◆ Earnings per share of Rs 20.29
- ◆ Operating profit margin and net profit margin were 51% and 41%, respectively.
- ◆ Final dividend of Rs 1.50 per share

Operational Update - Exploration

- ◆ Twenty five (25) wells were spudded, comprising of fourteen (14) exploratory/appraisal and eleven (11) development wells
- ◆ Company's exploratory efforts yielded three (4) new oil and gas discoveries namely; Soghri-1 & Jand-1, both in district Attock, Punjab province and Jarwar-1 & Palli Deep-1 both in district Tando Allah Yar, Sindh province.
- ◆ As at June 30, 2015, OGDCL operated in 63 Exploration Blocks (33 blocks with 100% share and 30 blocks as operated JVs) including 2 Offshore Blocks, covering an area of 115,037 Sq. Kms
- ◆ 5,430 L. Kms of 2D seismic survey and 1,918 Sq. Kms of 3D seismic survey completed.

Operational Update - Production



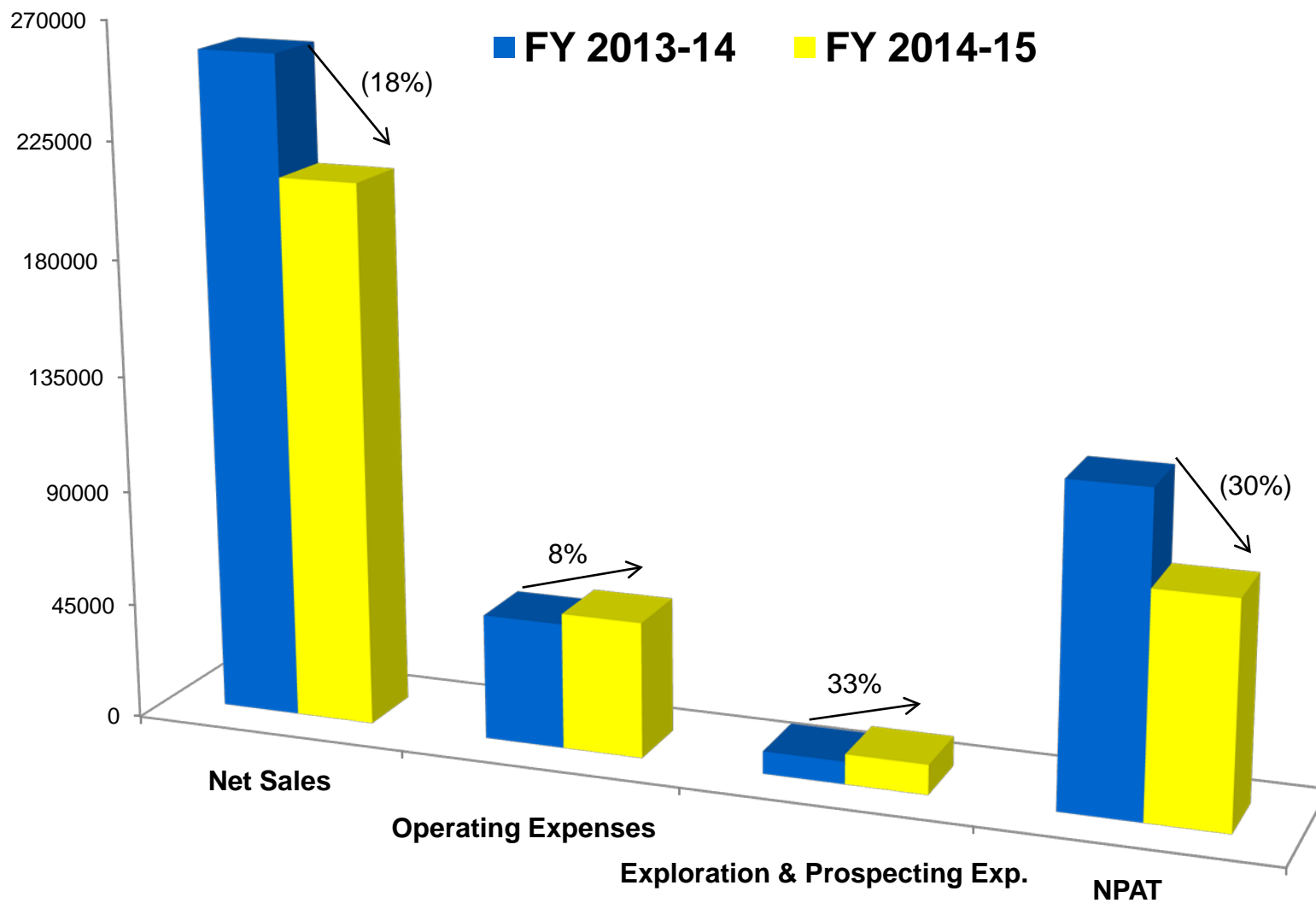
- ◆ OGDCL being the national flagship of the Country's E&P sector is making all out efforts to play a pivotal role in enhancing the energy security of Pakistan. In this context, the Company during the period July 2014 – May 2015 contributed around 44% and 29% of the Country's total oil and natural gas oil production respectively.

	FY 2014-15	FY 2013-14
Crude Oil (Barrels / day)	40,818	41,330
Gas (MMscf / day)	1,143	1,173
LPG (Metric Tons / day)	260	179
Sulphur (Metric Tons / day)	52	93

Production Growth - Development Projects

Name of Projects	Location	Expected Completion	Expected Prod Capacity																
Kunnar Pasakhi-Tando Allahyar (KPD & TAY) Integrated Development Project	Hyderabad, Sindh	PHASE-I Completed PHASE-II, December 2015	<table border="0"> <tr> <td></td> <td style="text-align: center;">Sales Gas (MMscfd)</td> <td style="text-align: center;">Oil (BPD)</td> <td style="text-align: center;">LPG (MTD)</td> </tr> <tr> <td>PHASE-I:</td> <td style="text-align: center;">100</td> <td style="text-align: center;">1100</td> <td style="text-align: center;">0</td> </tr> <tr> <td>PHASE-II:</td> <td style="text-align: center;">125</td> <td style="text-align: center;">4000</td> <td style="text-align: center;">410</td> </tr> <tr> <td>Total:</td> <td style="text-align: center;">225</td> <td style="text-align: center;">5100</td> <td style="text-align: center;">410</td> </tr> </table>		Sales Gas (MMscfd)	Oil (BPD)	LPG (MTD)	PHASE-I:	100	1100	0	PHASE-II:	125	4000	410	Total:	225	5100	410
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Sinjhoro	Sanghar, Sindh	PHASE-I Completed PHASE-II September, 2015	<table border="0"> <tr> <td></td> <td style="text-align: center;">Sales Gas (MMscfd)</td> <td style="text-align: center;">Oil (BPD)</td> <td style="text-align: center;">LPG (MTD)</td> </tr> <tr> <td>PHASE-I:</td> <td style="text-align: center;">16</td> <td style="text-align: center;">1400</td> <td style="text-align: center;">0</td> </tr> <tr> <td>PHASE-II:</td> <td style="text-align: center;">9</td> <td style="text-align: center;">1600</td> <td style="text-align: center;">120</td> </tr> <tr> <td>Total:</td> <td style="text-align: center;">25</td> <td style="text-align: center;">3000</td> <td style="text-align: center;">120</td> </tr> </table>		Sales Gas (MMscfd)	Oil (BPD)	LPG (MTD)	PHASE-I:	16	1400	0	PHASE-II:	9	1600	120	Total:	25	3000	120
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PHASE-I:	16	1400	0																
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Total:	25	3000	120																
Uch-II Development Project	Dera Bugti Balochistan	Interim Phase II Completed Main Project September 2015	Sales Gas: 100-130 MMscfd @ 450 BTU/SCF																
Jhal Magsi Development Project	Jhal Magsi, Balochistan	Subject to SSGCL ability of laying the 85 km pipeline	Sales Gas: 15 MMSCFD @ 934 BTU/SCF																
Nashpa/ Mela Development Project LPG Plant	Karak & Kohat, KPK	(17 months after award of contract)	Incremental Sales Gas: 10 MMscfd @ 950 BTU/SCF LPG: 340 MTD Crude: 1120 bbls/ day																

Financial Snapshot





Financial Highlights

	Rs in Million	HY 2013-14	HY 2014-15	FY 2013-14	FY 2014-15
Net Sales		126,170	118,644	257,014	210,625
Operating Profit Margin (%)		62	54%	60	51
EBITDA Margin (%)		73	69%	73	67
Net Profit Margin (%)		53	40%	48	41
Profit after Tax		67,227	47,828	123,915	87,249
Profit from operating activities		78,325	64,433	153,110	106,796
Earnings per share (Rs.)		15.63	11.12	28.81	20.29
Cumulative Dividends / share (Rs.)		4.00	4.50	9.25	7.75

Thank You



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