



Presentation on OGDCL Results FY 2023-24 (July 2023 – June 2024)



Monday, September 23, 2024

Disclaimer



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Overview

As at June 30, 2024 (or as indicated below)



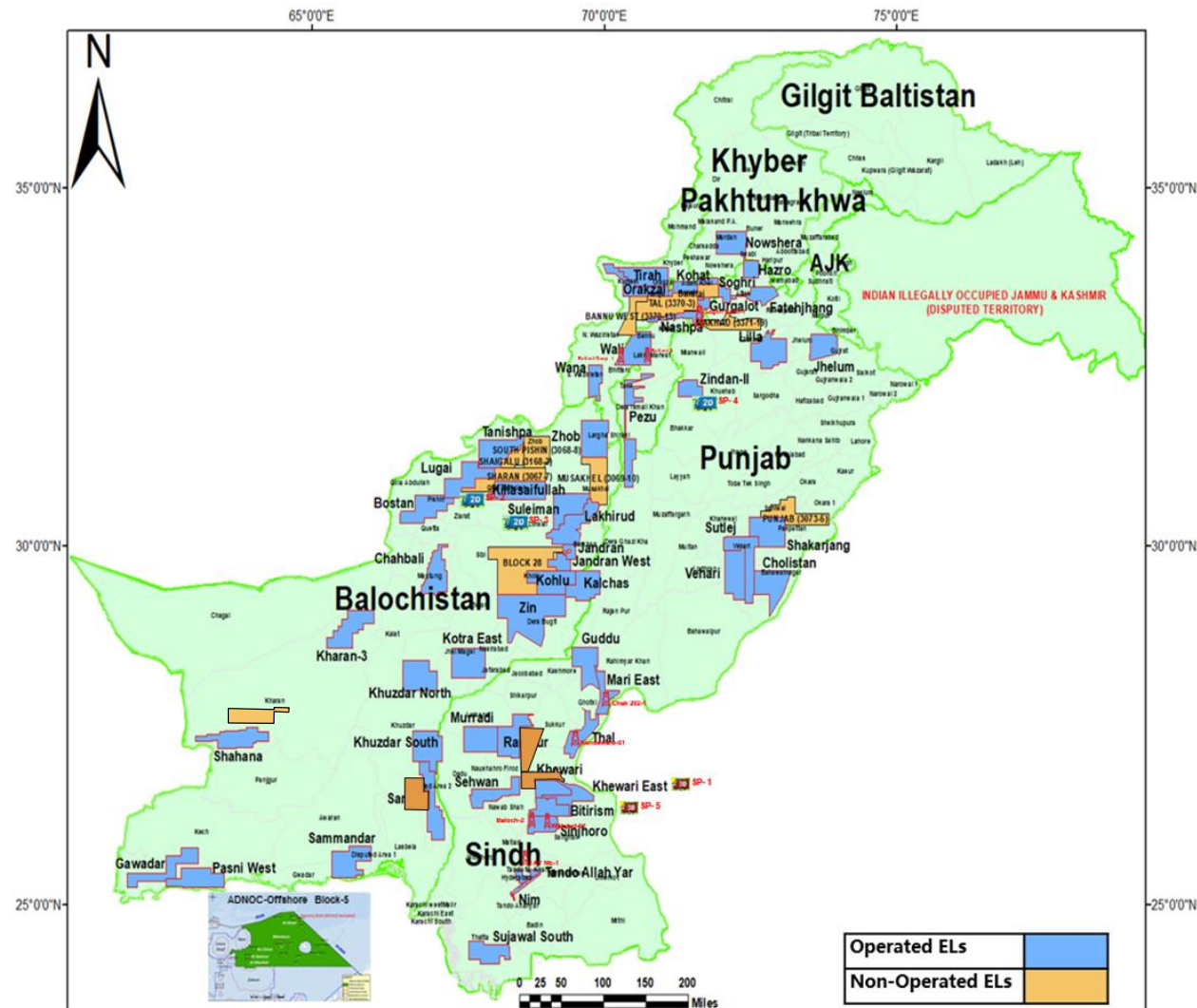
- ◆ Largest exploration and production company in Pakistan's oil and gas sector.
- ◆ Largest exploration acreage in Pakistan, covering around 39% of Country's total acreage awarded as at June 30, 2024.
- ◆ Largest portfolio of hydrocarbon reserves in Pakistan:
 - 51% of oil (as at June 30, 2024)
 - 32% of gas (as at June 30, 2024)
- ◆ OGDCL during July 2023 - June 2024 contributed around 46%, 28% and 37% towards Country's total oil, natural gas and LPG production respectively.
- ◆ Remaining Recoverable Reserves on net basis (As on June 30, 2024)
 - 510.4 MMBOE on 1P basis (Oil 85.5 and Gas 424.91)
 - 721.32 MMBOE on 2P basis (Oil 125.3 and Gas 596.02)
- ◆ Average daily net saleable crude oil, gas and LPG production during the year was 33,117 barrels, 717 MMcf and 717 Metric Tons respectively.
- ◆ 97 OGDCL D&PLs – 67 Operated leases and 30 Non-Operated leases.
- ◆ Presence in all 4 provinces of the Country.
- ◆ 5 new Oil and Gas discoveries made during the year.

The Reserves are based on 3rd party Reserves Evaluation Study-2023 by M/S GLJ, Canada plus in-house 2P reserves of 5 discoveries after GLJ study of 2023. Sales gas reserves estimated herein were converted to oil equivalent using an energy equivalent factor 5.7 million Btu of gas per 1 barrel of oil equivalent.

OGDCL Portfolio & Exploration Activity (June, 2024)



WELLS UNDER DRILLING		
Khyber Pakhtunkhwa	1	Bettani Deep-1
	2	Bettani-2
Punjab	3	Soghri North-1
	4	Chak 202-1
Sindh	5	TAY NE-01
	6	Kandewaro-01
	7	Walidad-01
	8	Baloch-2
SEISMIC ACQUISITION		
Sp-1	Khewari East / Bitrism ELs (Sindh)	3D
Sp-2	Suleiman EL (Balochistan)	2D
Sp-3	Killa Saifullah EL (Balochistan)	2D
Sp-4	Zindan-II EL (Punjab)	2D
Sp-5	Khewari East / Bitrism East ELs (Sindh)	3D



Financial & Operational Performance

(July 2023 – June 2024)



- ◆ Net sales revenues of Rs 463.698 billion
- ◆ Oil - average net realized price of US\$ 68.67/bbl as against US\$ 71.78/bbl during the last year
- ◆ Gas - average net realized price for natural gas sold was Rs 712.88/Mcf as against Rs 610.92/Mcf during the last year
- ◆ LPG - average net realized price of Rs 161,224/Ton as against Rs 148,723/Ton during the last year
- ◆ Operating profit margin and net profit margin were 52% & 45% respectively
- ◆ Earnings per share of Rs 48.59
- ◆ Final cash dividend of Rs 4.00 per share

Operational Update - Exploration

- ◆ As at June 30, 2024, OGDCL operated in 54 Exploration Blocks (22 blocks with 100% share and 32 blocks as operated JVPs) covering an area of 99,268 sq. km.
- ◆ Acquisition of 1,236 Line kms of 2D and 1201 sq. kms of 3D seismic survey.
- ◆ Thirteen (13) wells spud, comprising Seven (7) Exploratory/Appraisal, Six (6) development wells.
- ◆ Exploratory efforts yielded Five (5) new oil & Gas / Gas Condensate & Tight Gas discoveries; Chak 214-1 (Dunghan/SML), in district Rahim yar khan, Punjab province, Dars West-2(Lower Goru “C”-sand) in district Tando Allah yar, Sindh province, Kharo-01 (Lower Goru Massive-sand) in district Khairpur, Sindh province, Togh-2(Lumshiwai-II) in district Kohat, Khyber Pakhtunkhwa province.
- ◆ Nur West-1, Tight Gas Discovery (Lower Goru “A”-sand) in district Thatta, Sindh province.

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 July 2023 – June 2024 contributed around 46%, 28% and 37% towards Country's total oil, natural gas and LPG production respectively.

	FY 2023-24	FY 2022-23
Crude Oil (Barrels / day)	33,117	32,478
Gas (MMscf / day)	717	764
LPG (Metric Tons / day)	717	720
Sulphur (Metric Tons / day)	24	29

Production Growth and Development Projects

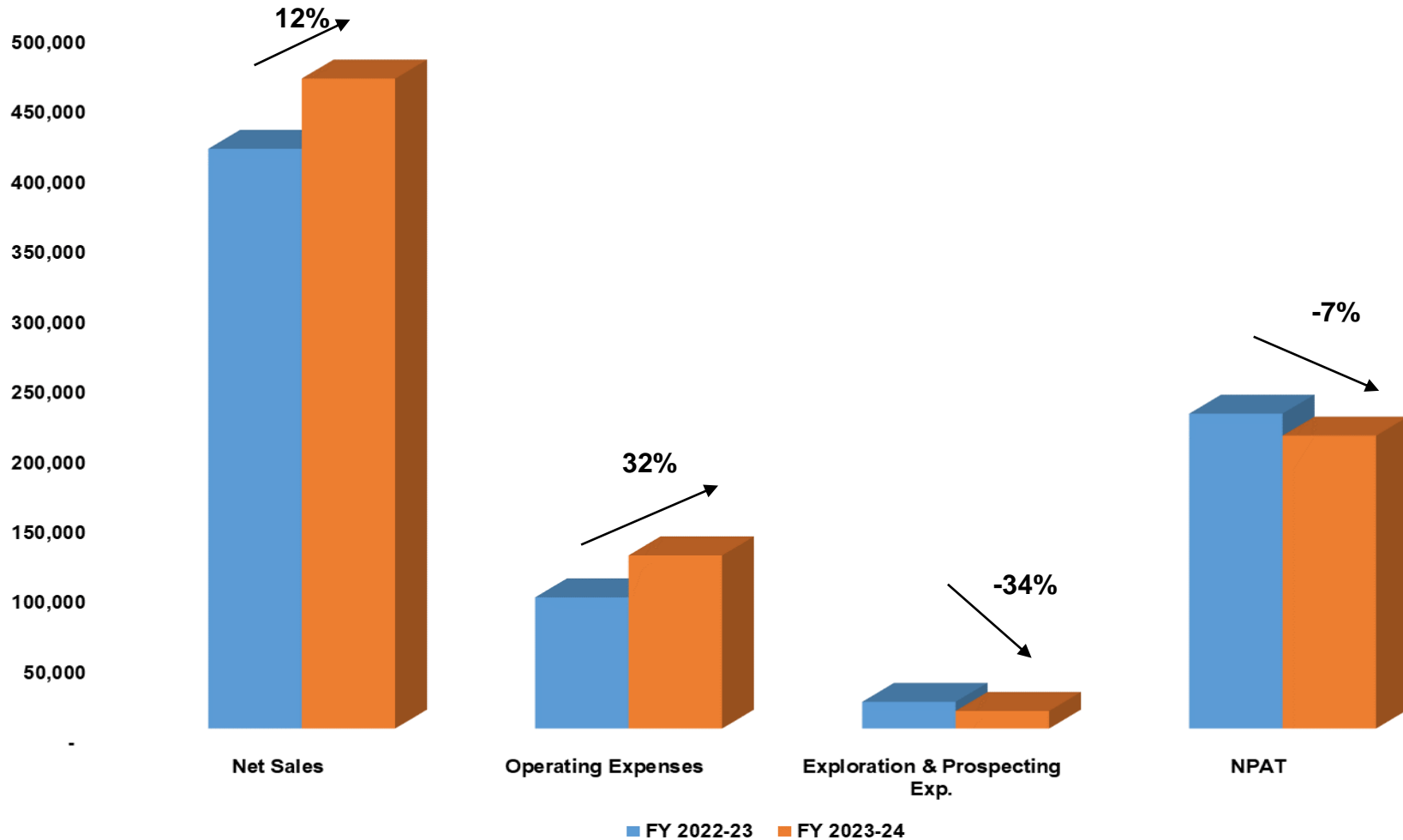
Name of Projects	Location of the Project	Completion Date	Expected Production Capacity	Incremental Production
Khewari Development	Khairpur, Sindh	October, 2023 (Completed)	10 MMscfd Raw Gas	7.6 MMscfd Sale gas + 2.3 MMscfd Permeate Gas
Jhal Magsi Development	Jhal Magsi, Balochistan	September, 2024	15 MMscfd Raw Gas	13.7 MMscfd Sale Gas
Dakhni Compression	Attock, Punjab	October, 2025 *	24 MMscfd Raw Gas	Condensate: 738 BBI Gas: 18.8 MMscfd LPG: 08 MTPD Sulphur: 35 MT/Day
Uch Compression	Dera Bugti, Balochistan	March, 2026 *	480 MMscfd Raw Gas	Compression is essential requirement for continuation of GSA with UPL for gas supply.
KPD/TAY Compression	Hyderabad, Sindh	January, 2026 *	218 MMscfd Raw Gas	Condensate: 1,500 BBI Gas: 100 MMscfd LPG: 170 MTPD

* Planned completion is dependent on timely opening of Foreign Supply LC's.

Financial Snapshot



(Rs in Million)





Financial Highlights

Rs in Million	HY 2022-23	HY 2023-24	FY 2022-23	FY 2023-24
Net Sales	203,236	235,375	413,594	463,698
Operating Profit Margin (%)	59%	53%	53%	52%
EBITDA Margin (%)	71%	65%	67%	64%
Net Profit Margin (%)	47%	52%	54%	45%
Profit after Tax	95,012	123,296	224,618	208,976
Profit from operating activities	120,472	124,774	218,537	239,257
Earnings per share (Rs.)	22.09	28.67	52.23	48.59
Cumulative Dividends / share (Rs.)	4.00	4.10	8.55	10.10

Thank You



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