



Mari Petroleum

Corporate Briefing

May 24, 2023

Disclaimer

All forward-looking statements are management's present expectations of future events and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements.


Forward-looking statements should not be relied upon for making investment or other decisions as the statements speak only as of the date they were made.



Outline



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A vertical yellow line with a downward-pointing arrow at the bottom, serving as a central axis for the table of contents.

Company Overview

2nd Largest Exploration & Production (E&P) Company in Pakistan

Year on Year Growing Net Sales

Diverse Operational Expertise

Field Development, Production of Hydrocarbons, Provision of E&P Related Services on Commercial Basis

Total of 33 Blocks in portfolio (13 D&PLs included)
International Presence - Offshore Block 5 -Abu Dhabi

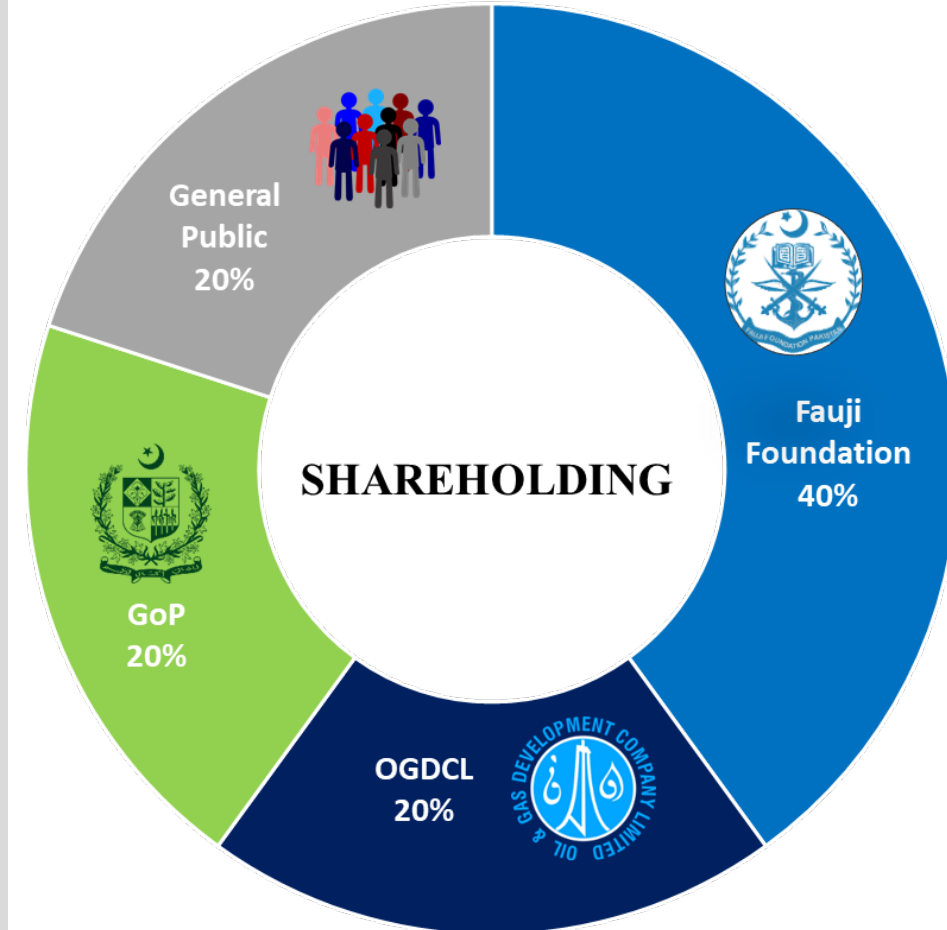
Ensuring Pakistan's Food Security

90% urea production in Pakistan is from MPCL's supplied gas

One of the largest tax payer in Pakistan

Hydrocarbon production annually saves circa \$ 3Bn of valuable foreign exchange for Pakistan

Supplying gas to power sector for meeting Country's energy needs



MPCL Board of Directors



Mr. Waqar Ahmed Malik
(MD/CEO, Fauji Foundation)
Chairman MPCL Board of Directors
Fellow Member of ICAEW
Experience: 40+ Years



Dr. Nadeem Inayat
Senior Director (Strategy and M&A), FF
Ph.D. (Economics)
Experience: 30+ Years



Maj Gen Ahmad Mahmood Hayat (Retd)
Director Health, Fauji Foundation
MSc. (War Studies)
Experience: 38+ Years



Mr. Faheem Haider
Managing Director/ CEO, MPCL
MSc. (Pet. Engineering & Production Management), PGD (Petroleum Studies)
Experience: 28+ Years



Captain (Retd) Muhammad Mahmood
Secretary Petroleum, GoP
Master of Public Policy Analysis and Economics
Master of Governance and Development Economics
Experience: 28+ Years



Mr. Abdul Rasheed Jokhio
DG Gas (Petroleum Division), GoP
MSc. (Energy, Environmental Management & Economics)
Experience: 16+ Years



Mr. Ahmed Hayat Lak

GM (Legal Services), OGDCL
LLM, LLB (Honours)
Experience: 20+ Years



Mr. Muhammad Aamir Salim

ED Petroserv, OGDCL
BE (Mechanical Engineering)
Executive MBA
Experience: 26+ Years



Mr. Adnan Afridi

Managing Director, NITL
Juris Doctorate
Experience: 24+ Years



Mr. Abid Niaz Hasan

Former Operations Advisor World Bank
Group, Washington
MBA (International Finance & Economics)
Experience: 30+ Years



Ms. Seema Adil

Former Deputy Managing Director of
Pakistan Refinery Ltd
MSc. Chemical Engineering
Experience: 33+ Years



Faheem Haider
Managing Director/CEO



Nabeel Rasheed
Chief Financial Officer



Muhammad Ijaz
Director Operations



Abdul Rauf Khan
Director Exploration



Sajid Mahmood
Director Reservoir Development & Mgmt



Hassan Mehmood
Director Business Development & Commercial



Rizwan Sher
Director Engineering Development & Projects



Muhammad Tashfeen
Director Drilling



Brig Mansoor Akhtar (R)
Director Well Services Division



Fauzia Ahmad
Chief Human Resources Officer



Brig Asad Raza (R)
Chief of Staff



Brig Syed Sajid Raza (R)
Director Safety & Security



Naseem Qamar
Director HR



Brig Muhammad Sultan (R)
Production Plant Director



Muhammad Sajjad
Business Process Director



Sajjad Akhtar
Production Director

Footprint

MPCL Total Concession AREA

65,865 KM²

Operated Blocks *

17

Operated D&PLs

7

**Non-Operated Blocks **
Including Abu Dhabi
Offshore Block-5**

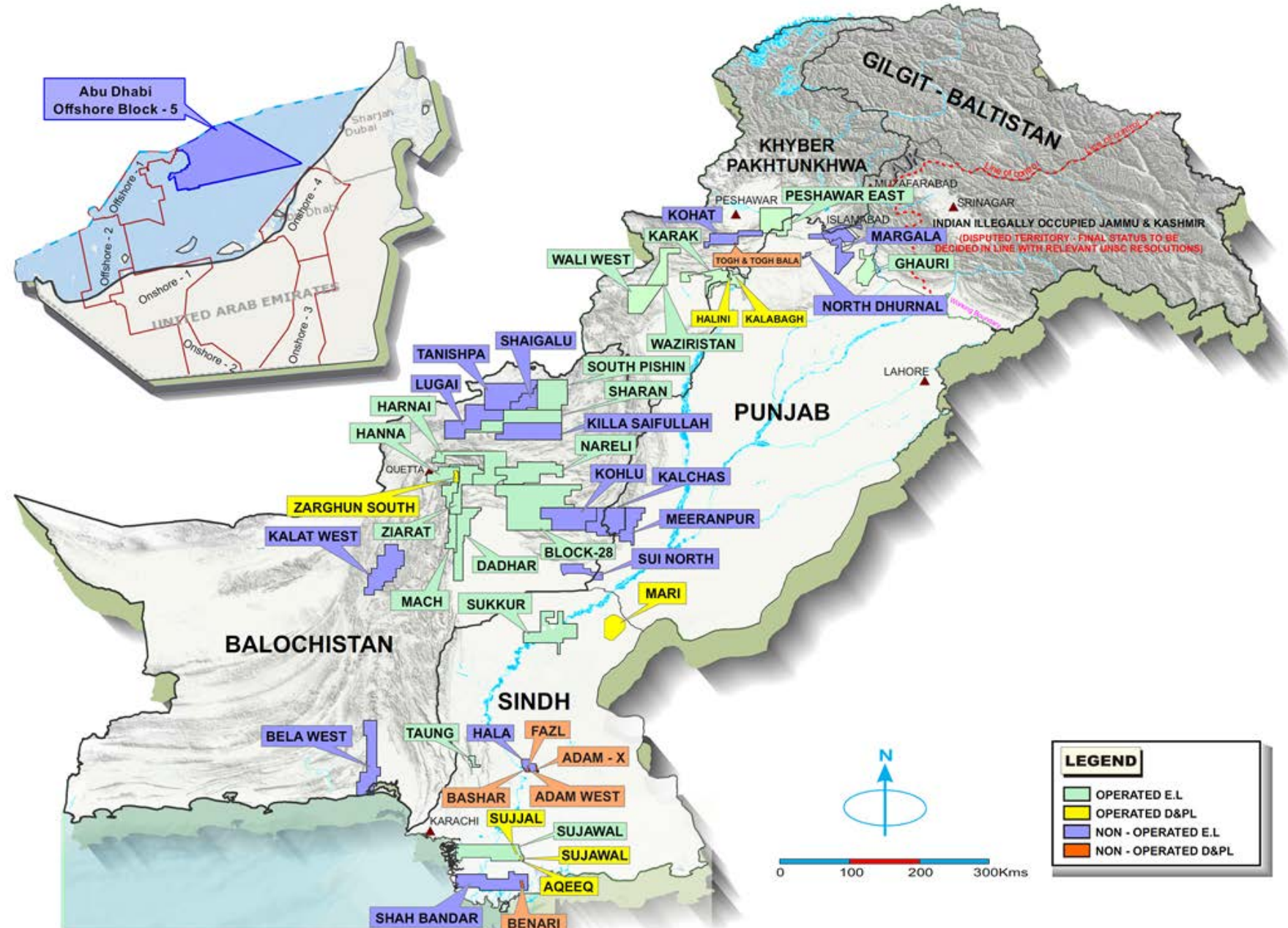
16

Non Operated D&PLs

6

*Includes one provisionally awarded block

**Includes three provisionally awarded blocks



Mari Services Division (In-House Integrated E&P Services Arm)

Services capabilities were developed in 2014 enabling MPCL to enhance E&P Services activities, especially in security sensitive areas



Mari Seismic Unit (MSU)

Global Technology with Local Advantage

MSU provides globally acclaimed technology for Seismic Data Acquisition which has been tried and tested under diverse environmental and geological challenges

MSU is currently running three Crews.

Mari Drilling Unit (MDU)

Efficient and Cost effective land Drilling Operations

Extensive experience in challenging terrains including ultra-deep onshore wells

Rig Mari 1

1500HP Power
Depth Rating **4500m**

Rig Mari 2

300HP Power
Depth Rating **800m**

Rig Mari 3

2500HP Power
Depth Rating **7500m**

Rig Mari 4

2000 HP Power
Depth Rating **6000m**

Rig Mari 5

2000HP Power
Depth Rating **6000m**

Mari Seismic Processing Center (MSPC)

Benchmark Software, Exceptional Results

MSPC is providing Time, Depth and AVO inversion processing services under one roof

MSPC has processed 8400 line Km 2D, 3,900 Sq Km 3D & 2000 Sq Km of 3D seismic inversion projects data in the last 5 years.

Mari Gravity & Magnetic Unit

The addition of MGMU services is the latest diversification in MSD portfolio

- Gravity Meters offers fast, reliable, and precise gravity measurements, including an array of mapping post-processing functionality with Lynx LG software.
- Magnetic Meter Services will be inducted by end of this year

Mari Mud Logging Unit

DNV certified state of the art unit from Geology, Italy

MMLU has successfully provided services at 6 wells

Mari Services Division is also providing services to third parties on commercial basis.

Joint Venture Partners / Customers

JOINT VENTURE PARTNERS



Government Holdings Pvt. Ltd.
Ministry of Energy, Petroleum Division
Government of Pakistan



CUSTOMERS



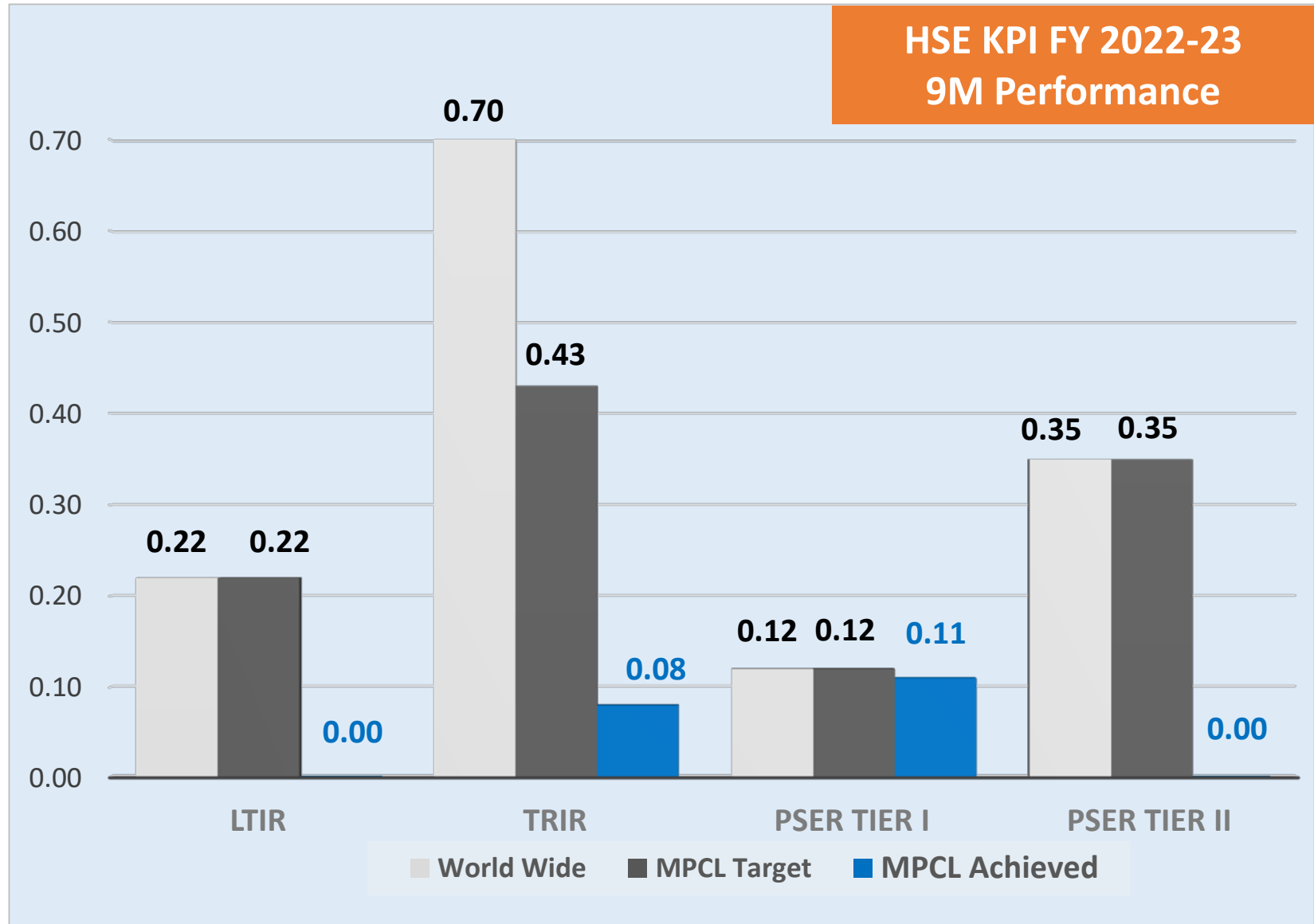
PAKISTAN REFINERY LIMITED



Key Highlights

Maintaining outstanding HSE performance is a core value of the MPCL

MPCL's management continued its exemplary commitment and dedication to follow HSE policies and practices to ensure "no harm to people and environment" in all field operations at all locations.



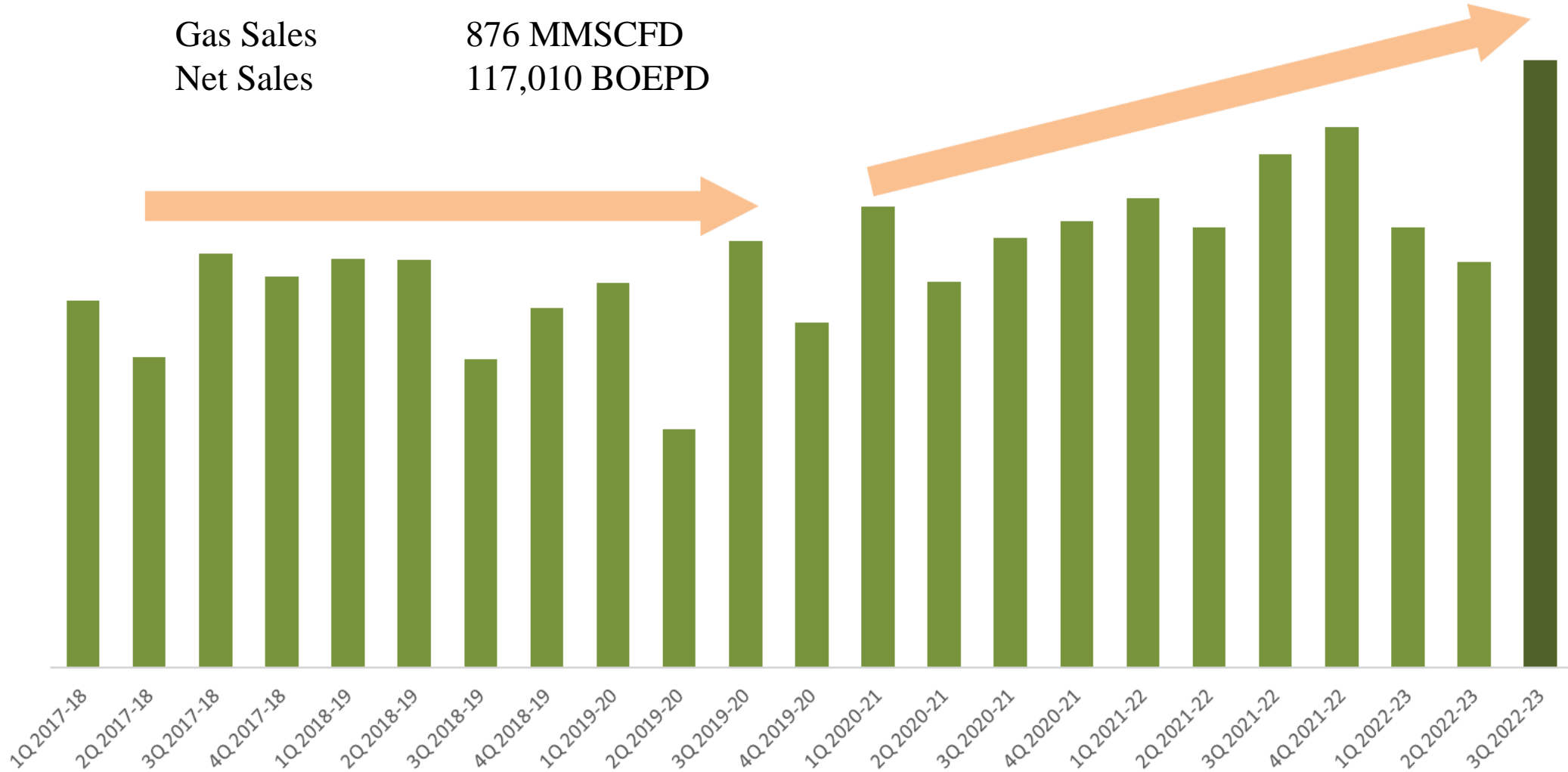
- **Commissioned and completion of SGPC**
- **Gas Sales : ~100 MMSCFD**
- **Supply to SNGPL via MPCL's own 20" line**



MPCL Gas Production - MMSCFD

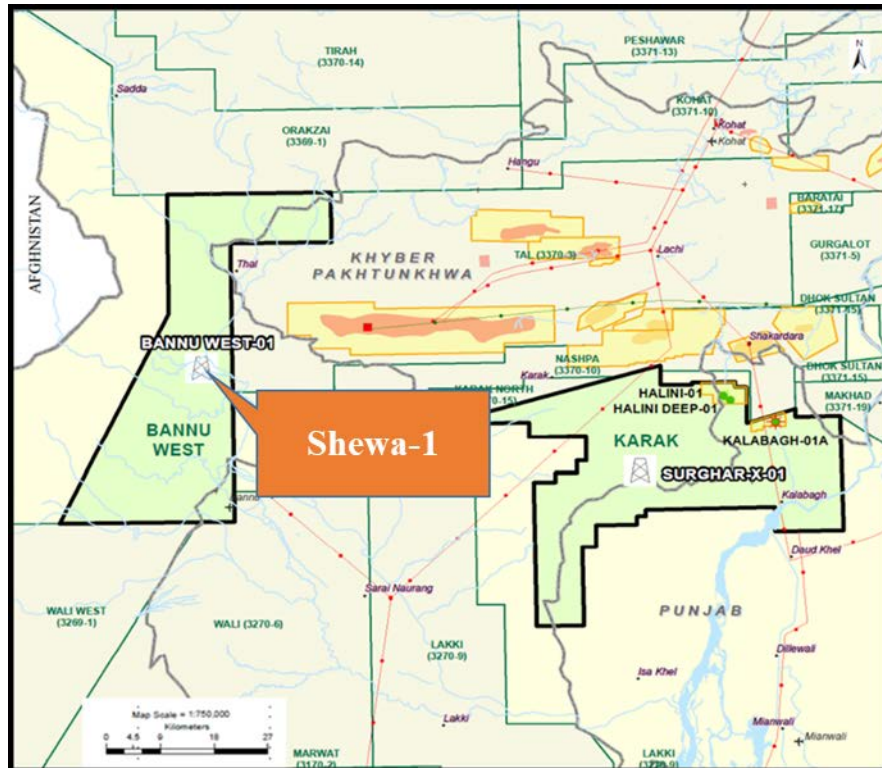
New Production record on 15 Apr 2023

Gas Sales 876 MMSCFD
 Net Sales 117,010 BOEPD



Signing of GPC for Early Production from Shewa-1 Discovery

Partners	MPCL 55%, OGDCL 35%, ZPCL 10%
Spud-in	June 2021
Discovery	June 2022
Total Depth	4,915 meters
Post acid flow	50 MMSCFD 300 BOPD or condensate



12th April 2023 - Contract signed

First gas Expected in **7 months** from mobilization- subject to conducive security environment



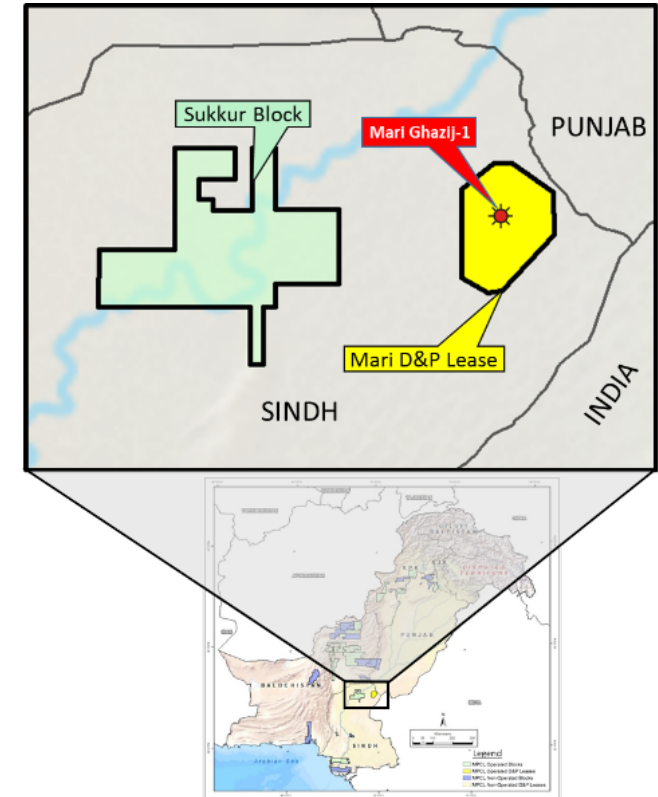
Mari Ghazij-1 (Exploratory Well)

Spud-in : November 24, 2022

Well TD : 1,015 m achieved on December 06, 2022

Status : Maximum rate of 5.1 MMSCFD established at 64/64 chock size during Pre-acid flow
 Post-acid flowed 8.5 MMSCFD at 64/64 chock size and 9.6 MMSCFD at 128/64)

Significant success for MPCL; Added a new reservoir horizon in the existing Mari D&P Lease and has opened a new play concept for mature Basins



Appraisal & Development

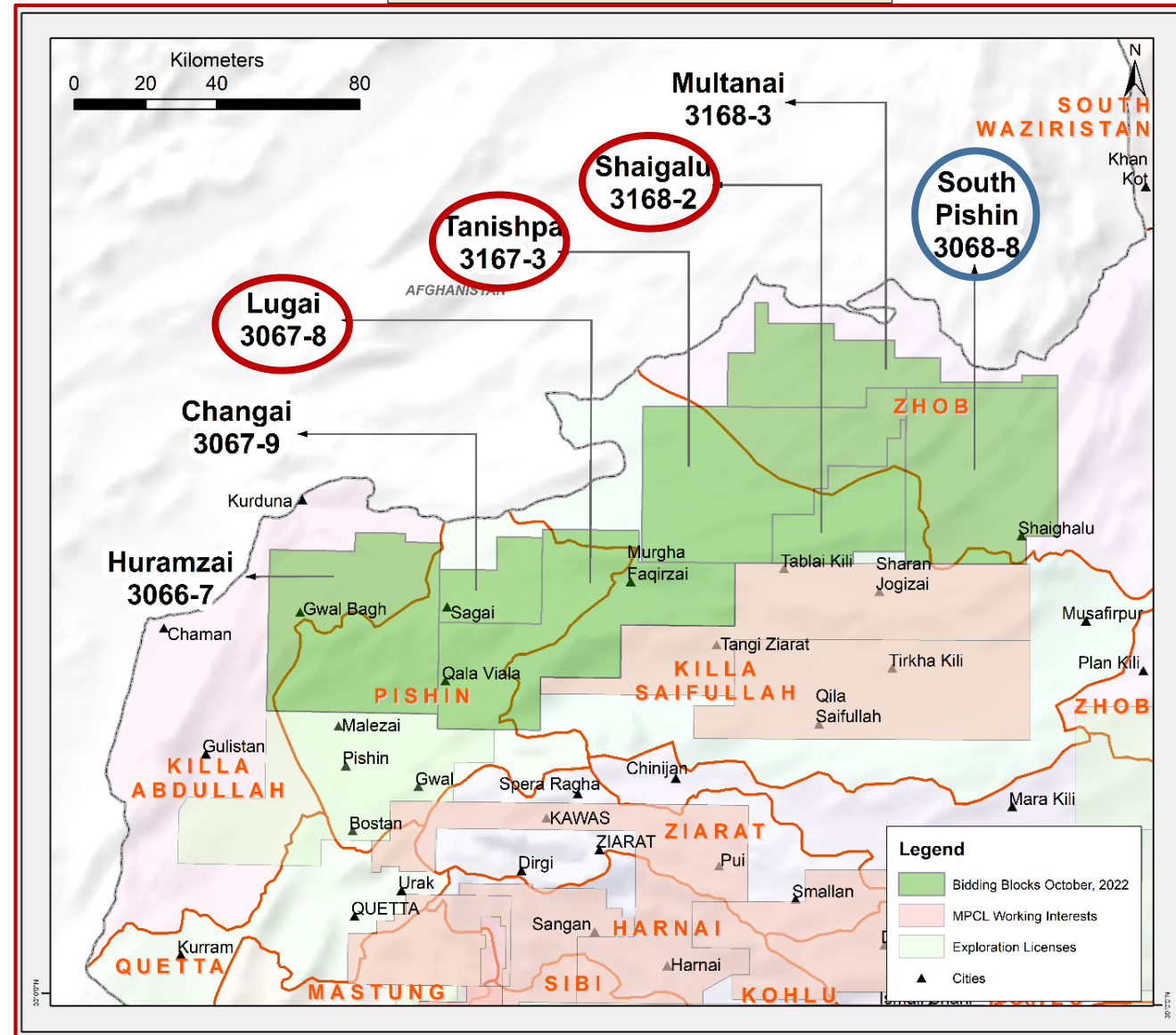
- ⑩ Multiple wells are planned to further appraise the Ghazij reservoir;
- ⑩ Based on the results of EWT and appraisal wells, a full field development plan will be prepared



In block Bid Round held in October 2022, MPCL acquired 4 blocks:

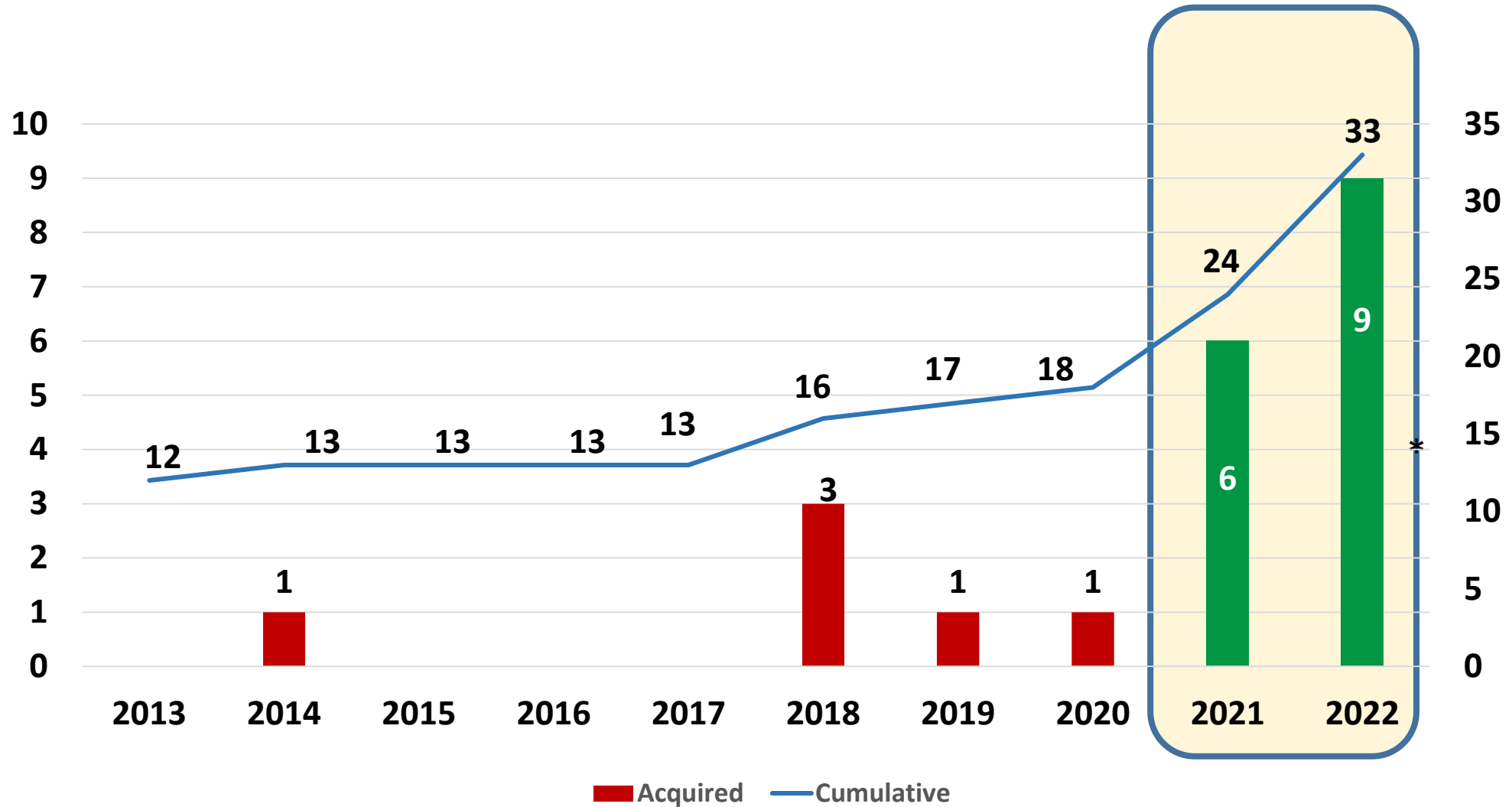
Ranking	Block	Working Interest (%)			Operatorship
		PPL	MPCL	OGDCL	
1	South Pishin	35	37	28	MPCL
2	Shaigalu	40	30	30	PPL
3	Tanishpa	35	28	37	OGDCL
4	Lugai	30	30	40	OGDCL

Location of New Acquired Blocks



Exploration Portfolio Expansion – Ensuring Future Organic Growth

Aggressive strategy to Acquire new blocks (15 blocks in 2 years including ADNOC)
 Exploration acreage now stands at 65,865 sq. km

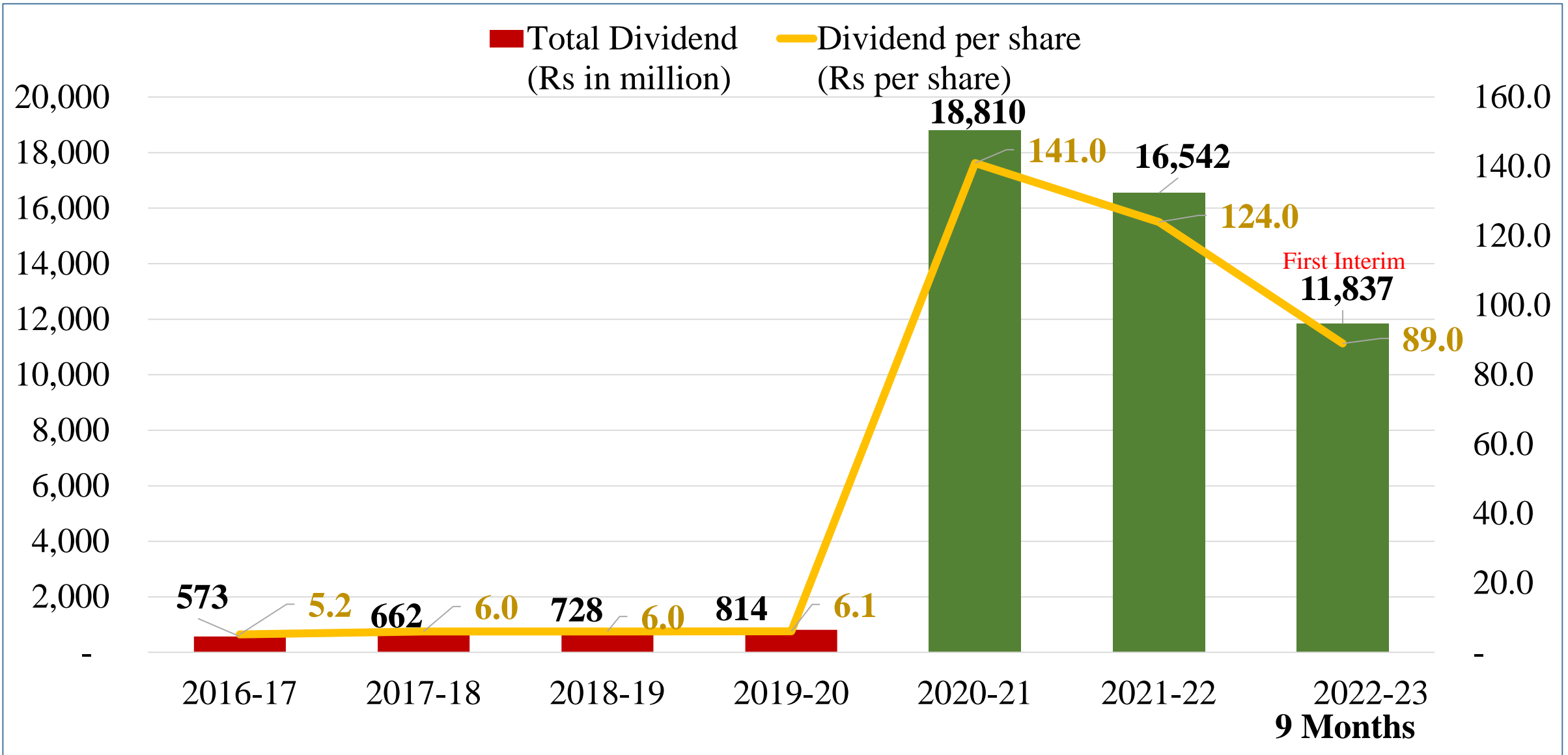


Financial Update

	31-3-2023 (9M)		
Net Sales	Rs 99 billion	46% ▲	HIGHEST EVER NET SALES
Profit	Rs 40 billion	47% ▲	HIGHEST EVER PROFIT
Earnings per Share	Rs 302.0	47% ▲	
Net Assets	Rs 152 billion	22% ▲	TOTAL ASSETS PKR 217 Billion
Share price	Rs 1,513.30 (Rs 1,769.5 as at Mar 31, 2022)	-14.5% ▼	MARKET CAP PKR 202 Billion 3rd highest on PSX

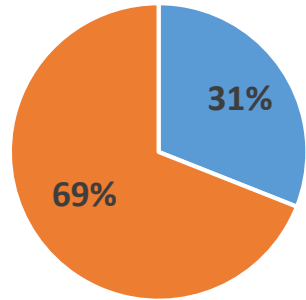
PSX declined by ~11% during the same period

Enhancing Shareholder Returns



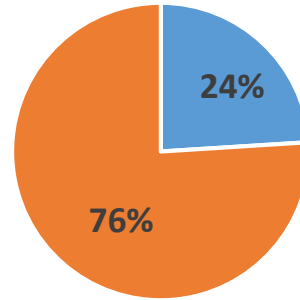
Operational Update

Wali West G&M and 2D Seismic Data



■ Completed ■ Remaining

G&M: 40 out of 1000 Stations acquired as at May 10, 2023

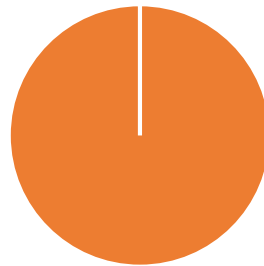


■ Completed ■ Remaining

2D Seismic: 114 L.Km out of 472 L.Km acquired as at May 10, 2023



Nareli 2D Seismic



■ Acquired ■ Planned

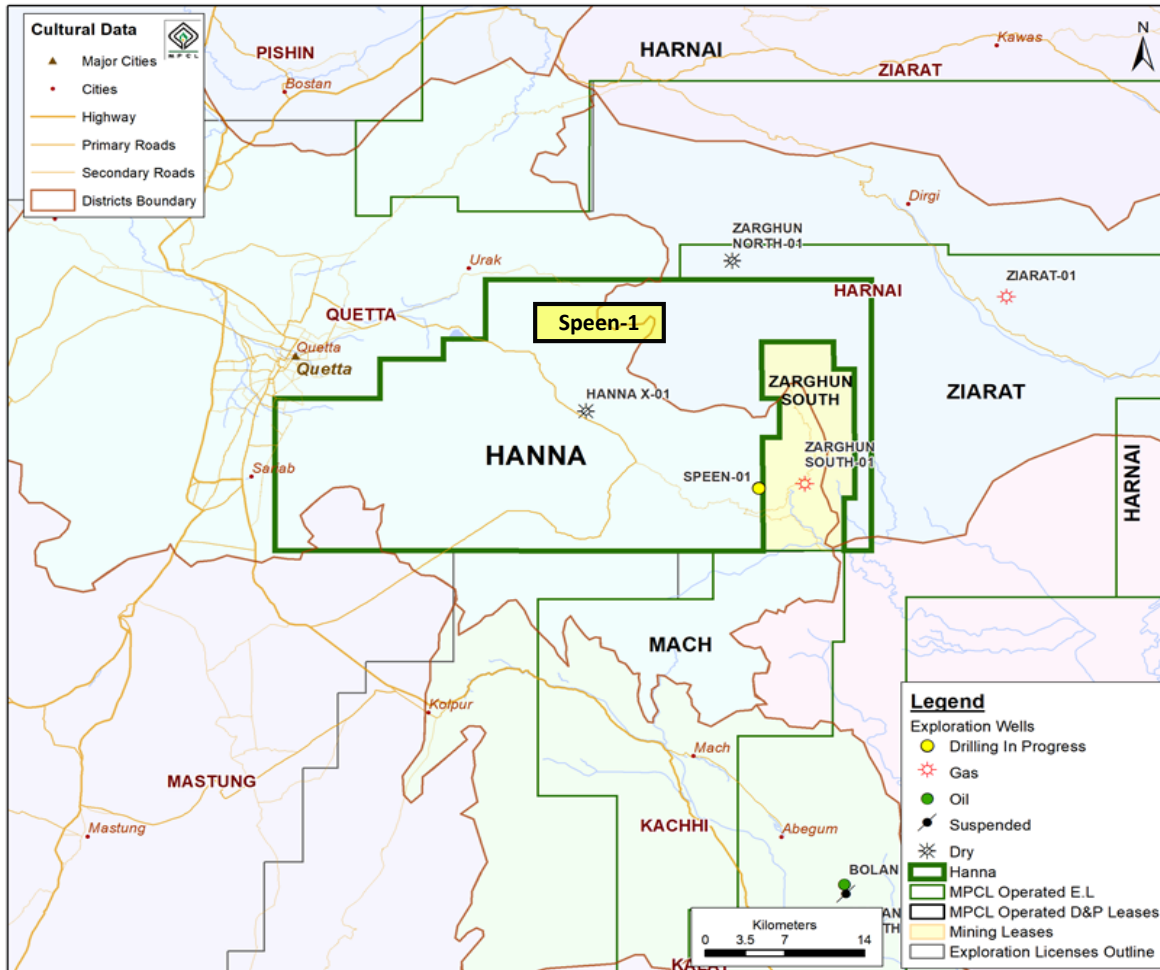
Data acquisition activities will commence soon



Exploratory Wells – Hanna and Block 28

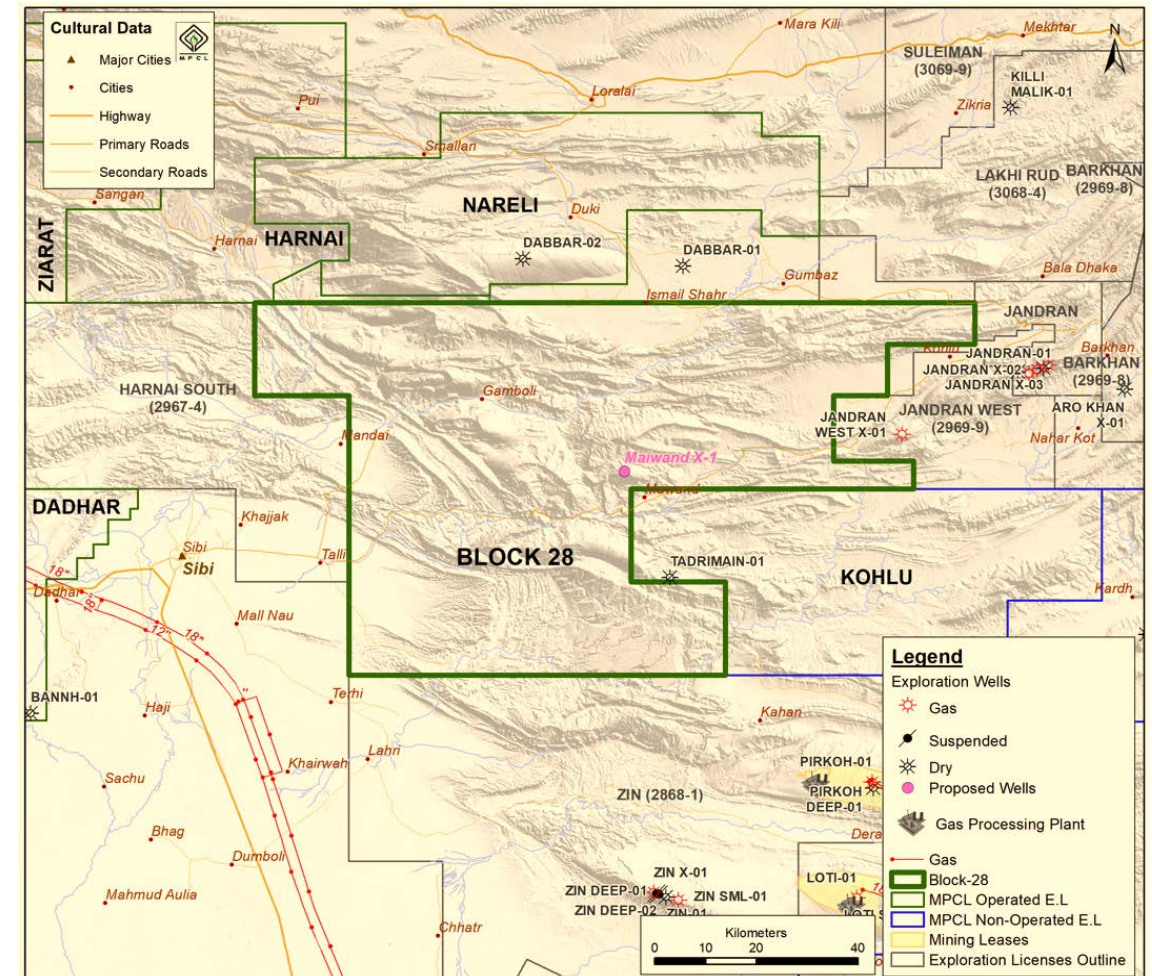
Speen-1 (Exploratory Well)

Spud-in : February 28, 2023
Well TD : $\pm 3,450$ m MD/ $3,165$ m TVD
Status : Drilled down to 1,756m as on May 10, 2023



Maiwand X-1 (Exploratory Well)

Expected Spud-in : End May 2023
Well TD : ± 3160 m MD/ 3150 m TVD
Status : Rig up in progress



Waziristan Block – Drilling of Exploratory and Appraisal Wells

Shewa-2 (Appraisal Well North)

Expected Spud-in: End May 2023

Planned Well TD: $\pm 4,970$ m

Status: Rig move and Rig up in progress

Spinwam-1 (2nd Exploratory Well)

Expected Spud-in: Jul 2023

Planned Well TD: $\pm 4,650$ m

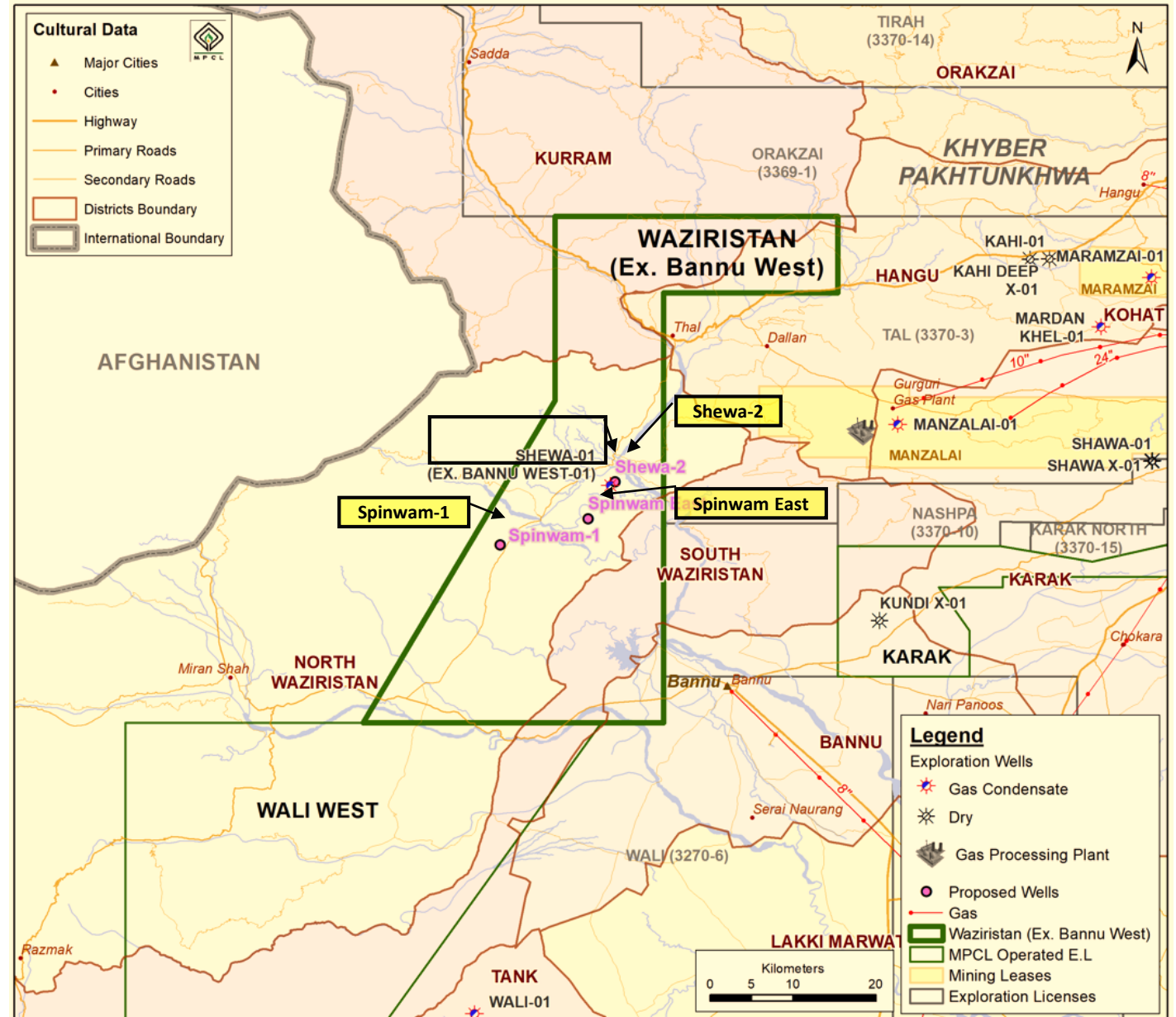
Status: Civil Works in progress

Spinwam East (Appraisal Well South)

Expected Spud-in: Apr 2024

Planned Well TD: $\pm 4,720$ m

Status: Pre-spud activities (Land acquisition, security arrangement) in progress





Thematic Areas

Triple Bottom Line

People – Profits – Planet

- Health & Inclusive Education
- Clean Drinking Water & Sanitation
- Climate Action – Green Projects
- Sustainable Livelihood Interventions
- Women Empowerment
- Economic Relief & Zero Hunger
- Skills Development Program

CSR Contributions – 5 Years

Total Contribution – Rs 8,202 Mn

- Obligatory CSR – Rs 3,777 Mn
- Voluntary CSR – Rs 4,425 Mn

CSR Contributions – 2022 - 23

Total Contribution – Rs 1,492 Mn

- Obligatory CSR – Rs 237 Mn
- Voluntary CSR - Rs 1,255 Mn



High-Impact Projects

- Green on Wheels – Plantation Drives
- Sustainable Livelihoods – SARBULAND
- Zero Hunger – Mari Mobile Dastarkhawan
- Mari Medical Complex, various specialized clinics and mobile dispensaries
- Noor e Sehar Special Education School Daharki
- Roshan Ehd – A Clean Energy Initiative (Solarization)
- Infra/ Rehab – Waziristan 2022
- Women Empowerment & Zero Hunger Schools Meal Prog – Waziristan 2022
- Skills Development Program – 2022
- Economic Relief – Ration Distribution Drives
- Miyawaki Forestation at Mari Field, Daharki
- Multiple Scholarship Programs
- Flood Relief & Rehabilitation Prog



Awards & Recognitions

Awards & Recognitions



1st Prize for

“Best Management Practices
in Oil & Gas Sector”



**Annual Report 2021
won 1st Position in Fuel
& Energy category**



**Won four prestigious awards at 14th Annual CSR
Summit & Awards 2022**

- (i) Best CSR Practices and Sustainability
- (ii) Inclusive Education
- (iii) Outstanding Contributions to National Game
- (iv) Economic Empowerment Initiatives



**ICCI Business Excellence
Award for Top Taxpayer
Company - Private Sector,
Islamabad Region (2021-22)**



Winner

“All Pakistan Commissioner
Gujranwala Gold Cup Hockey
Tournament- 2022”



MPCL won 15th NFEH’s Corporate Social Responsibility Awards 2023 in three categories;

1. **Disaster Response** – Flood relief & rehabilitation program
2. **Green on wheels** – Largest Miyawaki forestation in Isb
3. **Social Impact** – CSR Programs in Waziristan



Runners up at PHF’s 1st Ustad Aslam Rodda Memorial
Hockey Tournament 2023



MPCL won **Corporate Philanthropy Award** held by Pakistan
Centre for Philanthropy (PCP)

Industry Challenges

Circular Debt



Security Challenges



**Supply Chain
Disruptions**



Foreign Exchange



The Road Ahead

01

EPF Waziristan

Safe installation and startup of
Early Production Facility

02

Wells in Waziristan

Appraisal and Exploration
Wells in Waziristan Block

03

Exp Wells Balochistan

Works at Speen X-1 and
Maiwand ongoing

04

Ghazij Discovery

Appraisal and Development
Activity

05

Mari Revitalisation

Horizontal Well and Nodal
Compression

06

Seismic acquisition

Seismic acquisition at Nareli
and Wali West

07

Newly acquired blocks

Exploratory activities in the newly
acquired blocks

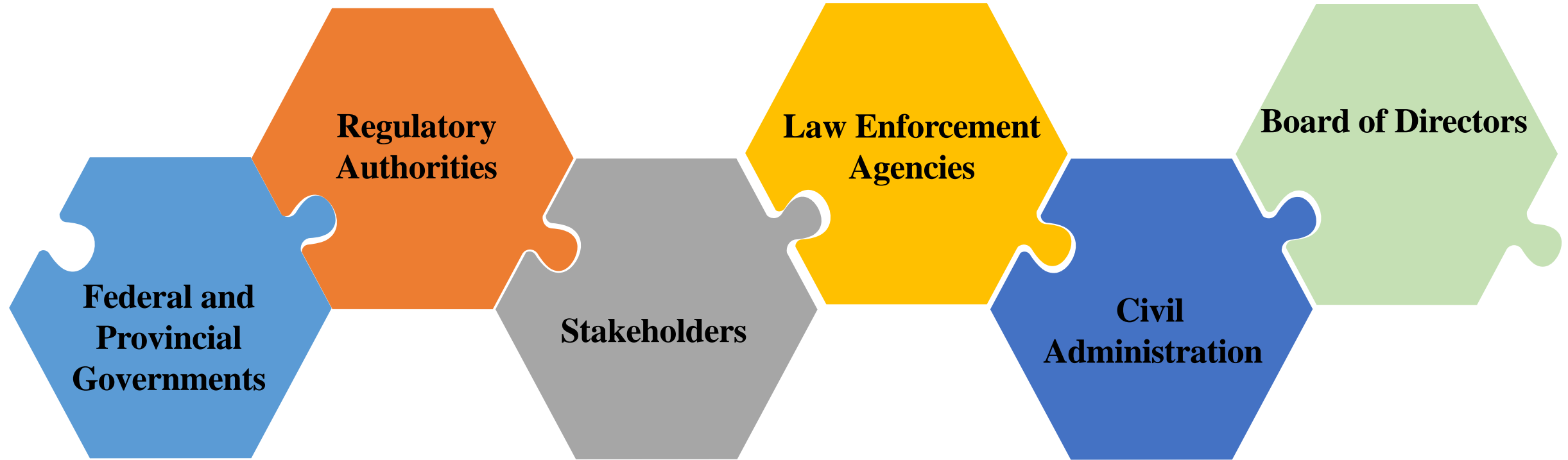
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Diversification

Mineral Mining etc.

Gratitude

Gratitude



THANK YOU



Q & A

THANK YOU

