



Mari Petroleum

Corporate Briefing

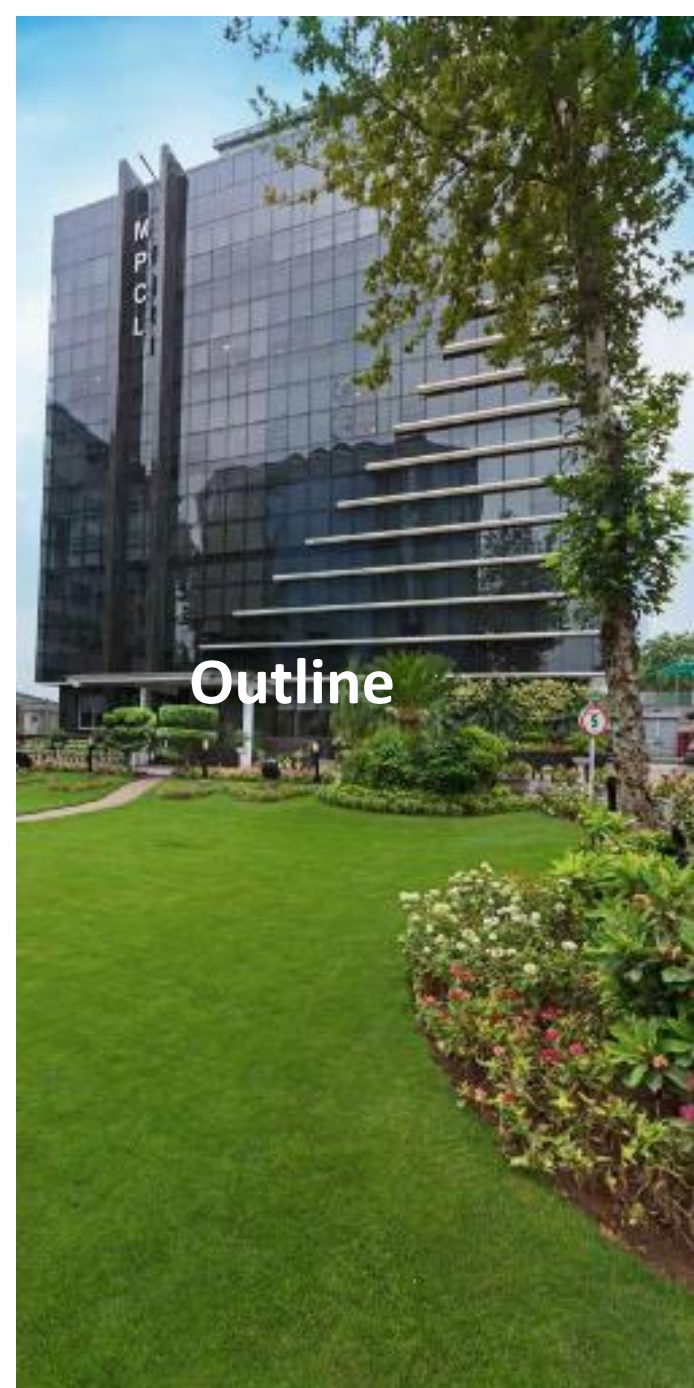
October 22, 2024






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.



 **The Company Overview**

 **Key Highlights**

 **Operational Update**

 **Financial Update**

 **Awards & Recognitions**

 **Industry Challenges**

 **Road Ahead**



The Company Overview



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Operational Update



Financial Update



Awards & Recognitions



Industry Challenges



Road Ahead

Who We Are – A National Asset



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

Highest gas producer in the country

2nd largest on PSX in terms of Market Capitalization

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

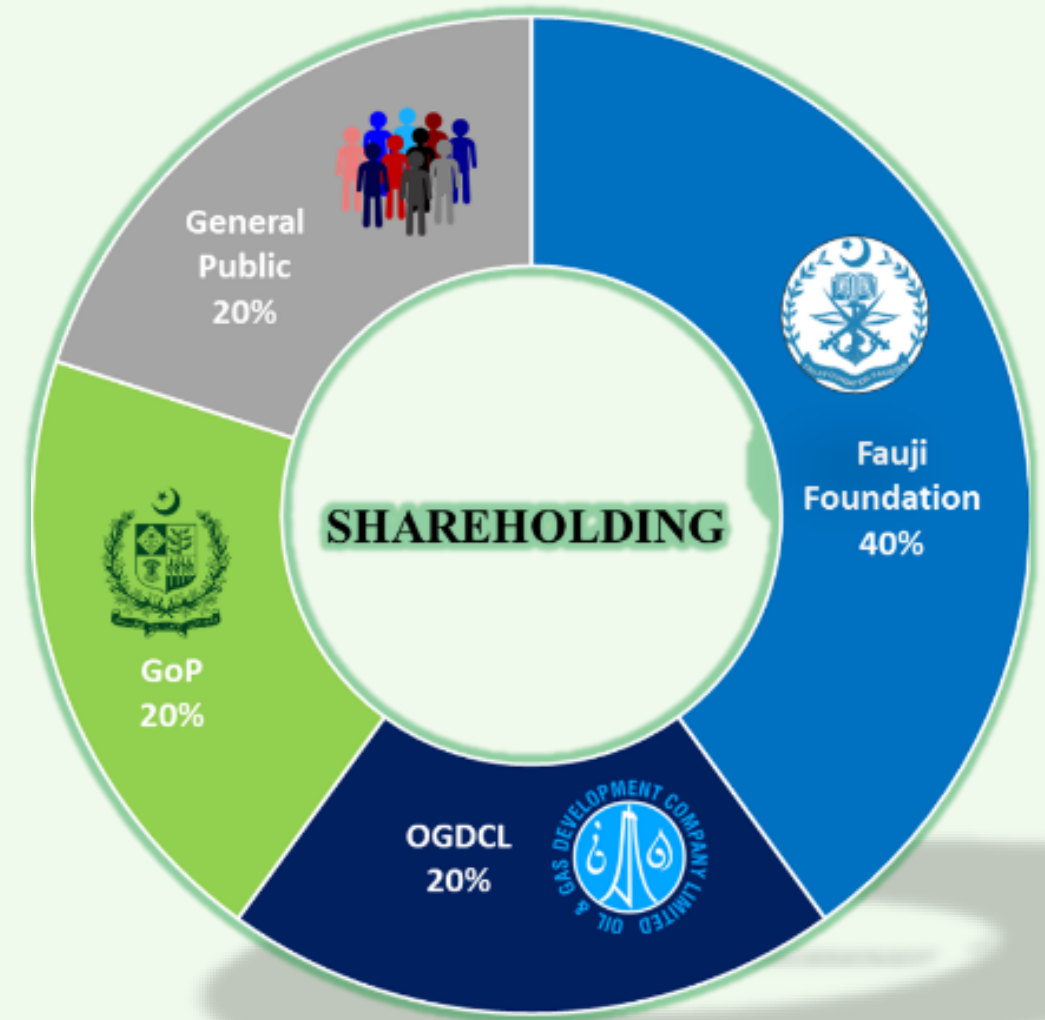
Total of 35 Blocks in portfolio (13 D&PLs included)
International Presence - Offshore Block 5 -Abu Dhabi

Ensuring Pakistan's Food Security
More than 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



Vision 2030



MPCL Board of Directors



Name: Lt. Gen. Anwar Ali Hyder, HI(M), (Retd)

Designation: MD/CEO, Fauji Foundation (FF)

Status: Chairman MPCL Board of Directors

Qualification: Master of Strategic Studies, Army War College, Pennsylvania

Experience: 40+ Years



Name: Syed Bakhtiyar Kazmi

Designation: Director Finance, FF

Status: Non-Executive Director

Qualification: Fellow Member of ICAP

Experience: 35+ Years



Name: Maj Gen Tariq Qaddus (Retd)

Designation: Director Services, FF

Status: Non-Executive Director

Qualification: MSc. (War Studies)

Experience: 34+ Years



Name: Mr. Faheem Haider

Designation: MD/ CEO MPCL

Status: Executive Director

Qualification: MSc. (Pet. Engineering & Production Management)
PGD (Petroleum Studies)

Experience: 30+ Years

MPCL Board of Directors



Name: Mr. Momin Agha

Designation: Secretary
Petroleum, GoP

Status: Non-Executive
Director

Qualification: Masters in
Globalization & Labor
Studies

Experience: 27+ Years



Name: Mr. Ahmed Hayat Lak

Designation: MD/CEO, OGDCL

Status: Non-Executive
Director

Qualification: LLM, LLB (Honours)

Experience: 20+ Years



Name: Mr. Zafar Abbas

Designation: Additional Secretary
(Policy) - PD, GoP

Status: Non-Executive
Director

Qualification: MBA Degree, Uni. of
Dundee, UK

Experience: 28+ Years



Name: Mr. Muhammad
Aamir Salim

Designation: ED Petroserv, OGDCL

Status: Non-Executive
Director

Qualification: BE (Mechanical
Engineering) Executive
MBA

Experience: 26+ Years

MPCL Board of Directors



Name: Mr. Adnan Afridi

Designation: Managing Director,
NITL

Status: Independent Director

Qualification: Juris Doctorate,
Harvard

Experience: 29+ Years



Name: Mr. Abid Niaz Hasan

Designation: Former Operations
Advisor World Bank
Group, USA

Status: Independent Director

Qualification: MBA (International
Finance & Economics)

Experience: 30+ Years



Name: Ms. Seema Adil

Designation: Former Deputy MD of
Pakistan Refinery Ltd

Status: Independent Director

Qualification: MSc. Chemical
Engineering

Experience: 33+ Years

Our Management



Faheem Haider
Managing Director/CEO



Nabeel Rasheed
Chief Financial Officer



Ghulam Murshad
Consultant Operations



Abdul Rauf Khan
Director Exploration



Sajid Mahmood
Director Reservoir
Development & Management



Hassan Mehmood
Director Business
Development & Commercial



Sajjad Ahmed
Director Well Engineering



Imran Qureshi
Director Mari Services
Division



Fauzia Ahmad
Chief Human Resource Officer



Brig Syed Sajid Raza (R)
Director Security



**Brig Saad Saeed
Naik(R)**
Director Administration



Naseem Qamar
Director HSE



Brig Aftab Ahmed (R)
Consultant Civil Projects



**Brig Sumair Ashraf
Sheikh (Retd)**
Company Secretary



Yusuf Zaman
General Counsel

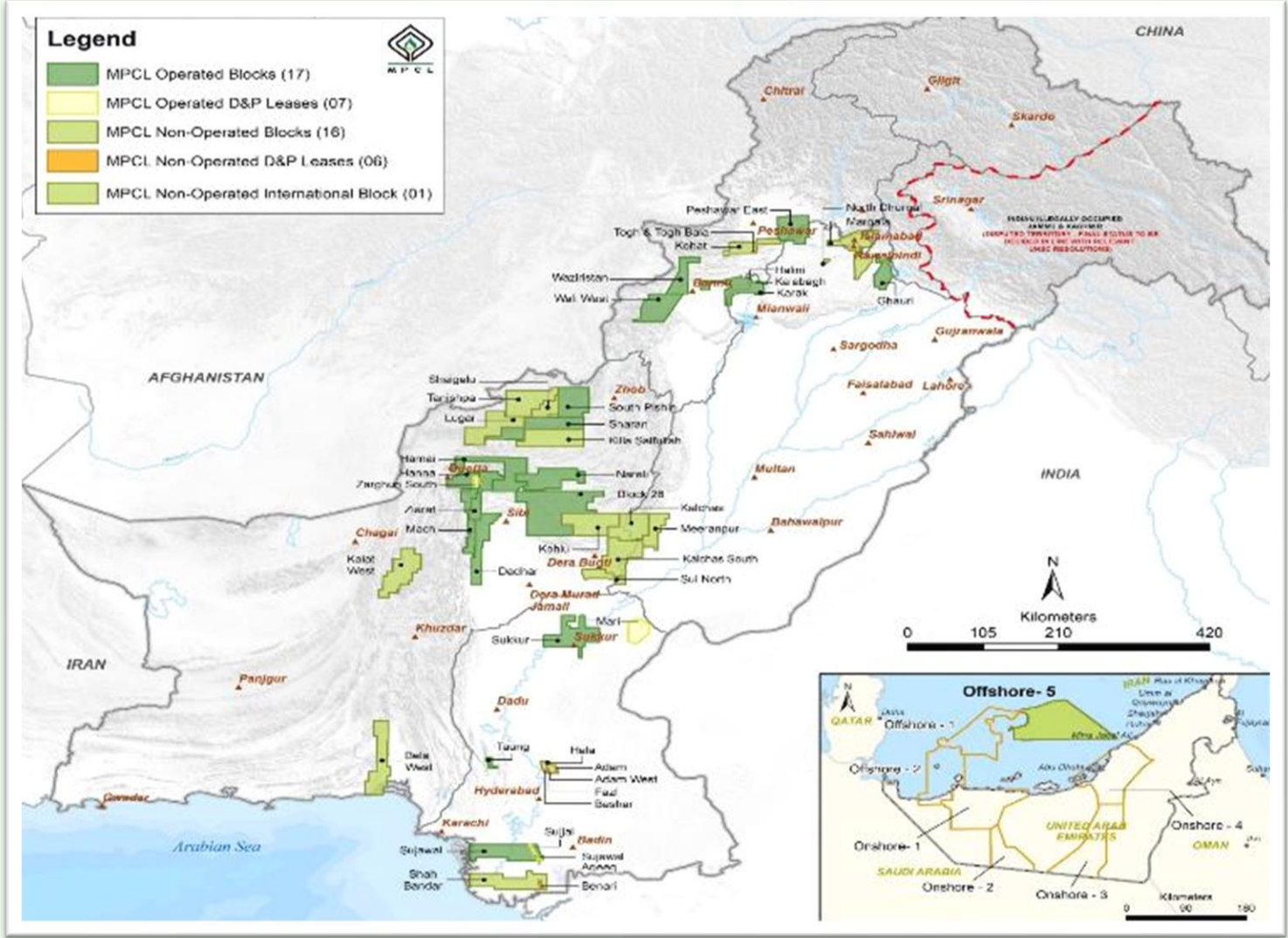
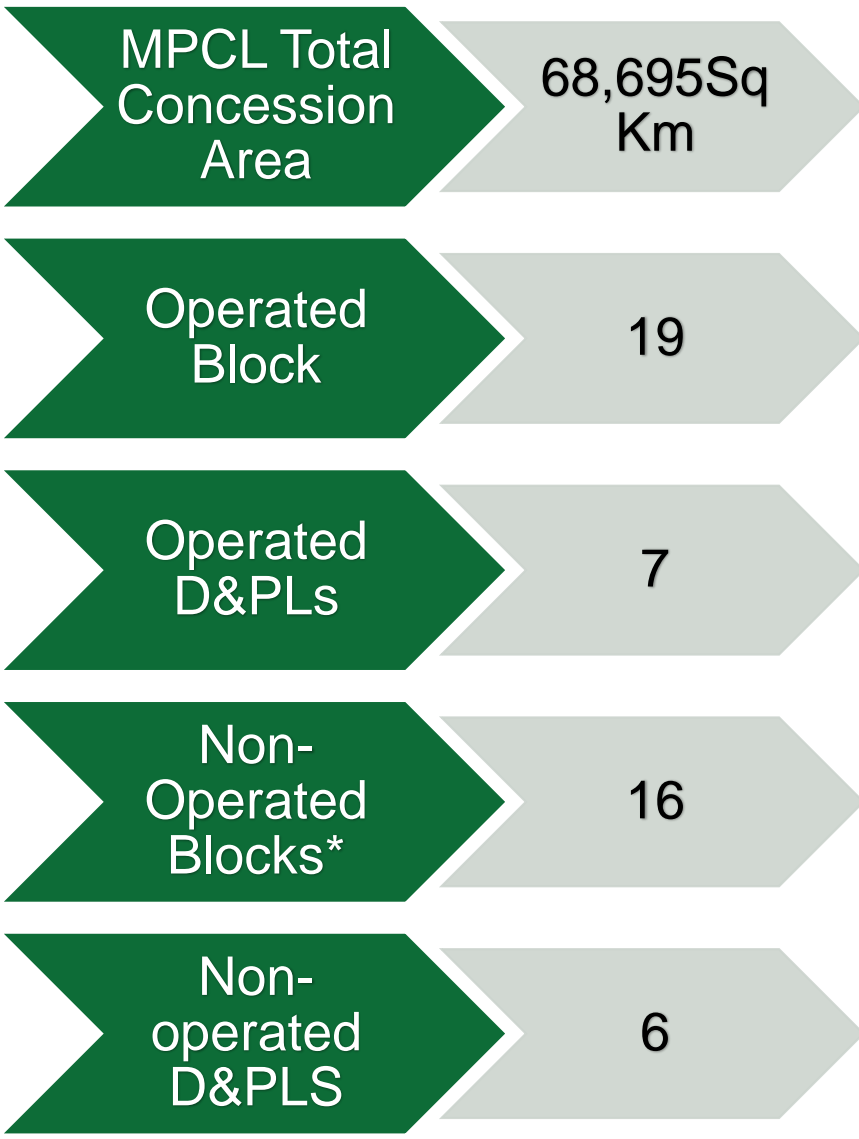


Adeel Ahmed
Chief Internal Audit

MPCL Footprint



Aggressive strategy to Acquire new blocks (16 blocks in 4 years including ADNOC Offshore Block 5)



*(Including Abu Dhabi Offshore Block 5)

Mari Services Division

Mari Services Division (In-house integrated E&P services arm) was created in March 2014 to enable MPCL to enhance its in-house seismic acquisition and drilling capacity to explore in security sensitive but high potential areas in the wider national interest



Seismic Units

4 Crews for 2D & 3D
Seismic Surveys



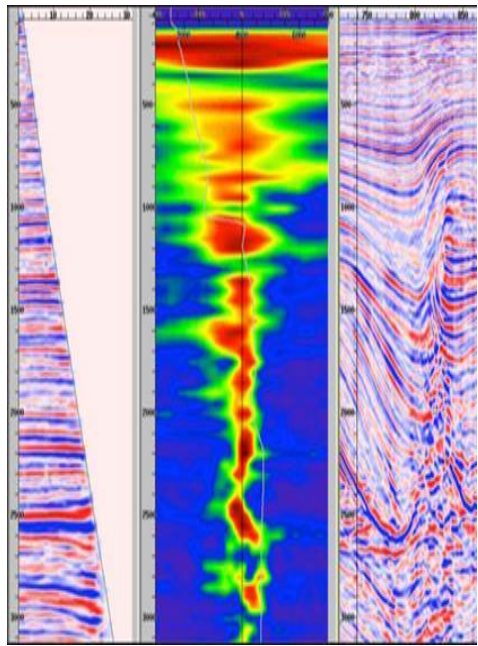
Drilling Units

5 Land Drilling Rigs
Depth rating of
up to 8000 m



Mud Logging Unit

Geolog™ Equipment
Certified for
DNV 2.7-1



Processing Center

2D/3D Processing & Imaging
Reservoir Characterization



**Gravity & Magnetic
Unit**

Multiple Gravity and
Magnetic units for
Surveys

Joint Venture Partners



Customers






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Operational Environment

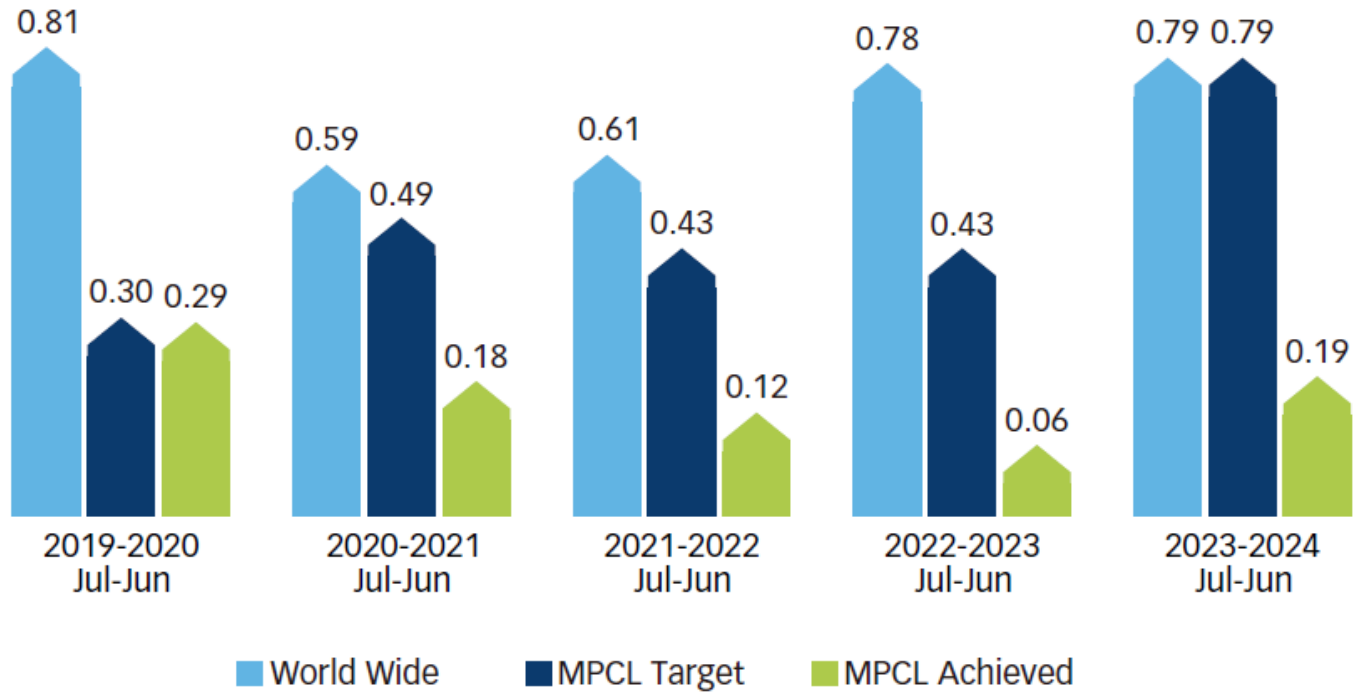


HSE Performance

Delivering Results without compromising on safety



MPCL's Five-Year Total Recordable Incident Rate



HSE Key Highlights

FY 2023-24



	HSE Training Man-hours	109,100
	Emergency Drills	711
	HSE Trainings	2,860
	Total Exposure hours	16.75M
	Management Walk-arounds	65
	UA/UC Closure Rate	97.8%

Sustainability Reporting Workshop



MSD Safety Day 2024



Employee Health Management Training



Sustainability Reporting Training



Heat Wave Awareness Campaign

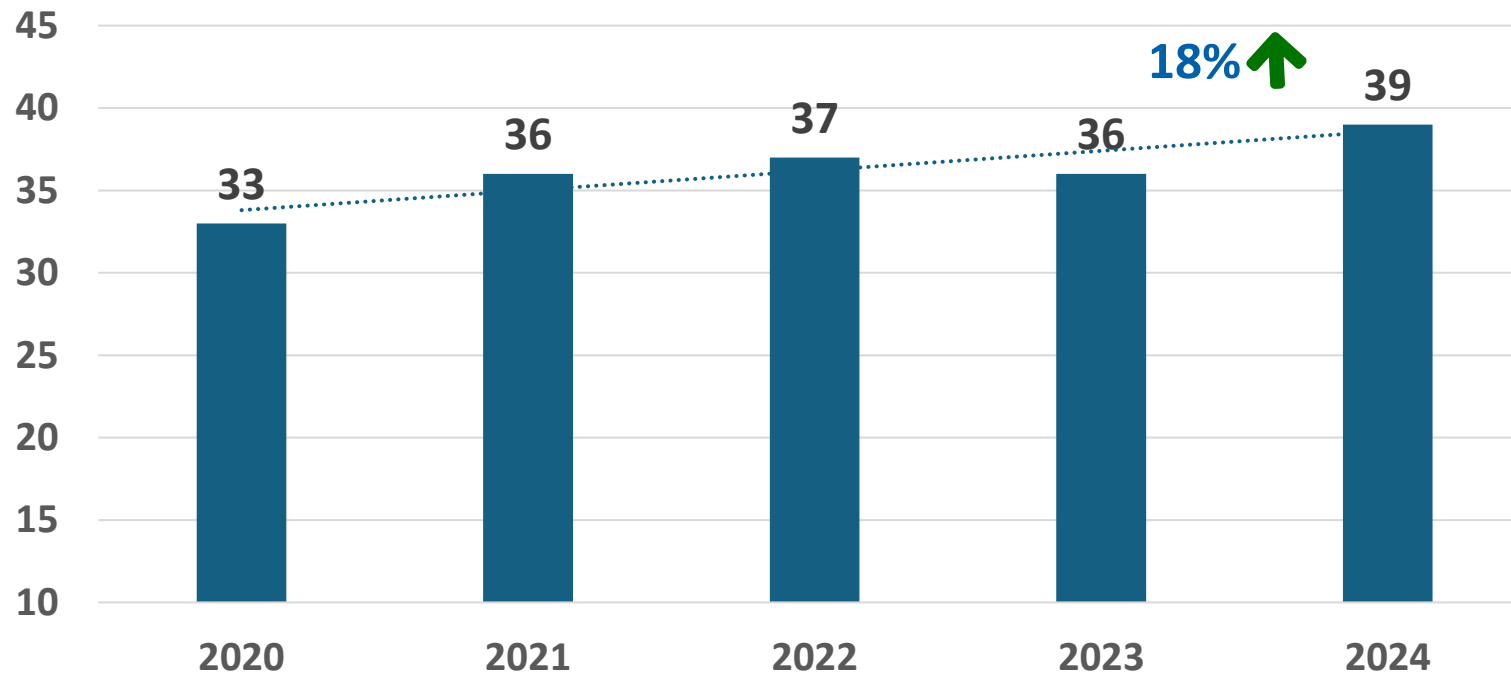


Helicopter Incident

- In the last week of September 2024, an unfortunate incident of helicopter accident at Shewa site resulted in loss of precious lives and injuries.
- The contributions of the Shuhada to our organization in the wider national interest will always be remembered.
- We are making every effort to provide all out support in whatever way possible to the families of Shuhada and injured.
- An inquiry by the Bureau of Aircraft Safety Investigation (BASI) is under progress to find the route cause of the incident.



Growth in Sales Volumes



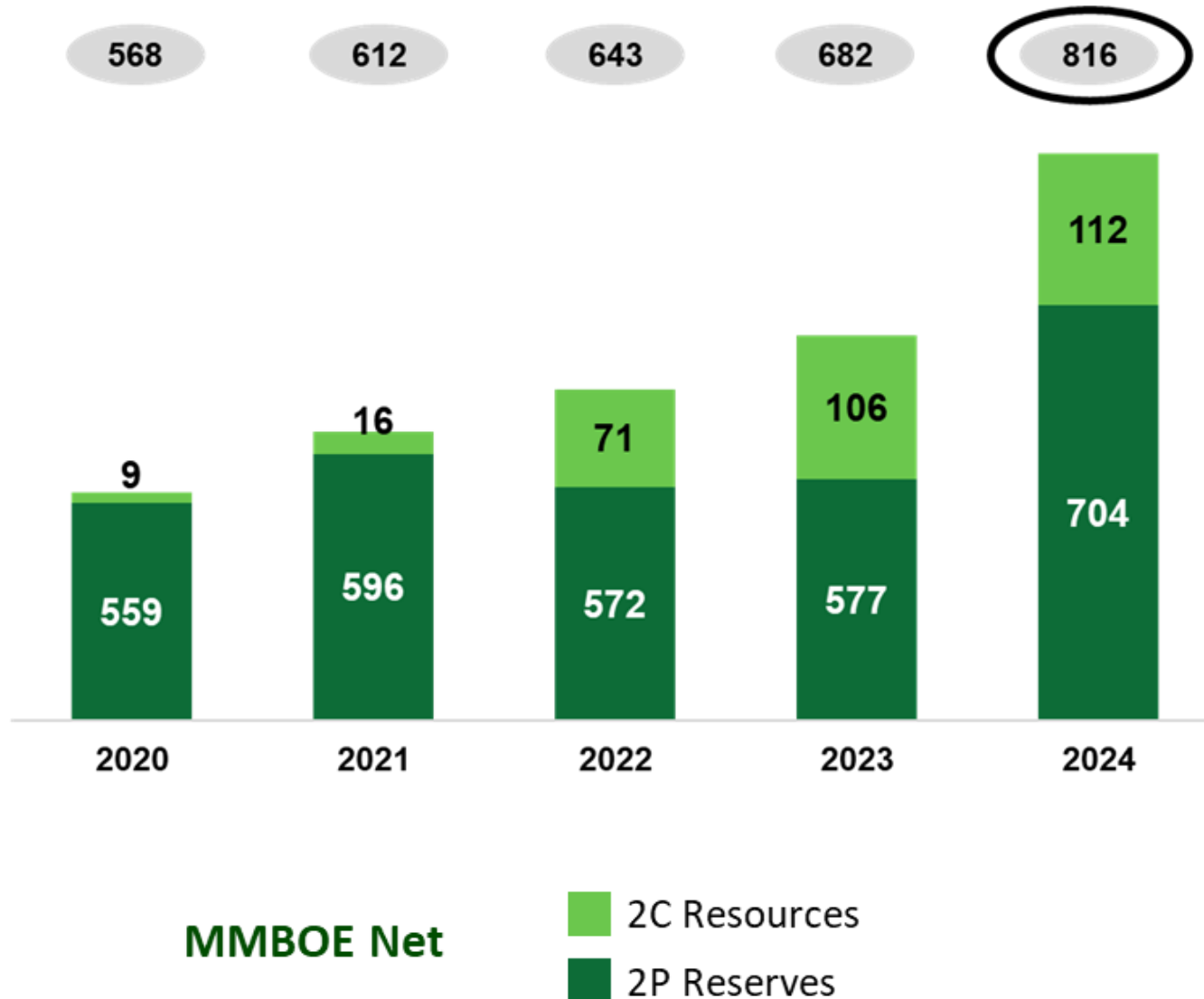
Net Annual Production – MMBOE

New production record FY 2024

- ❖ Gas production : 292.5 BSCF
- ❖ Oil Production : 4,39,880 Barrels
- ❖ Net Sales : 39 MMBOE
- ❖ Production Capacity has been increased to 124 KBOEPD

Adding Reserves & Resources - 30 June 2024

Ensuring Long-Term Viability of the Company



- Ghazij, Shawal and HRL key contributors for reserves/resource addition
- MPCL's R/P ratio – Life in Years (2P) = 17 yrs

Well Delivery Summary (FY 2023-24)

Wells Delivery

Total 12 wells have been spudded/delivered in FY 2023-24

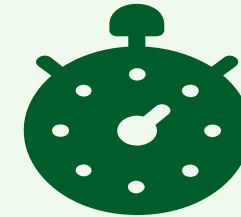
- ❖ 4 Exploratory Wells include: Maiwand X-1, Bolan West-1, Spinwam-1 and **Shawal-1 (MD-22)**
- ❖ 5 Appraisal Wells include: 4 x Ghazij Wells (Ghazij-2,3,4 & 5) and Well Shewa-2
- ❖ 2 Development Wells include: Mari-124 and MD-20
- ❖ 1 Water disposal Well includes: WDW-3



736 Drilling Days

(FY2023-24)

281 Drilling Days in (FY2022-23)



18,000+ Meters Drilled

(FY2023-24)

9,867M Drilled in FY 2022-23



USD ~117M

(FY2023-24)

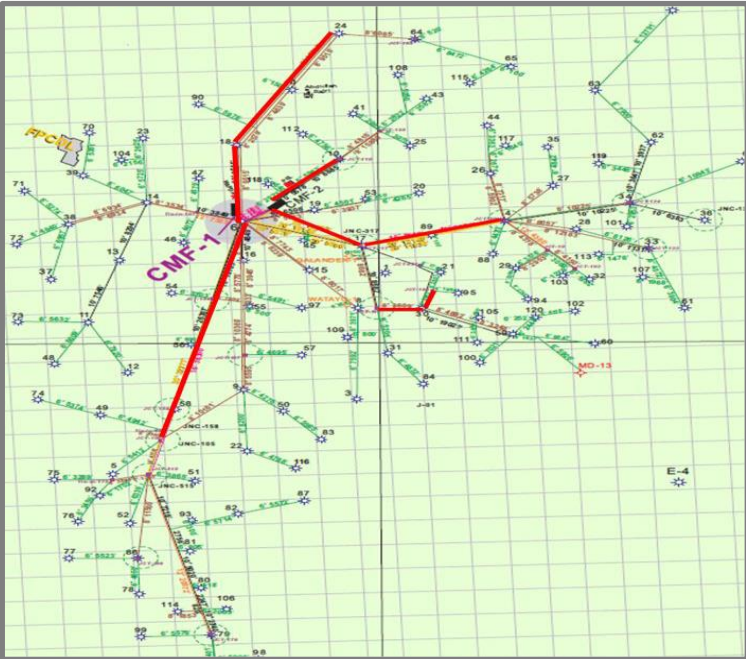
72M CAPEX in FY 2022-23



Mari Revitalization: HRL Pressure Enhancement Facilities/Debottlenecking Project



This is a critical project to ensure gas supply for fertilizer plants at desired pressures & ultimately guarantee food security for the country



Debottlenecking of HRL

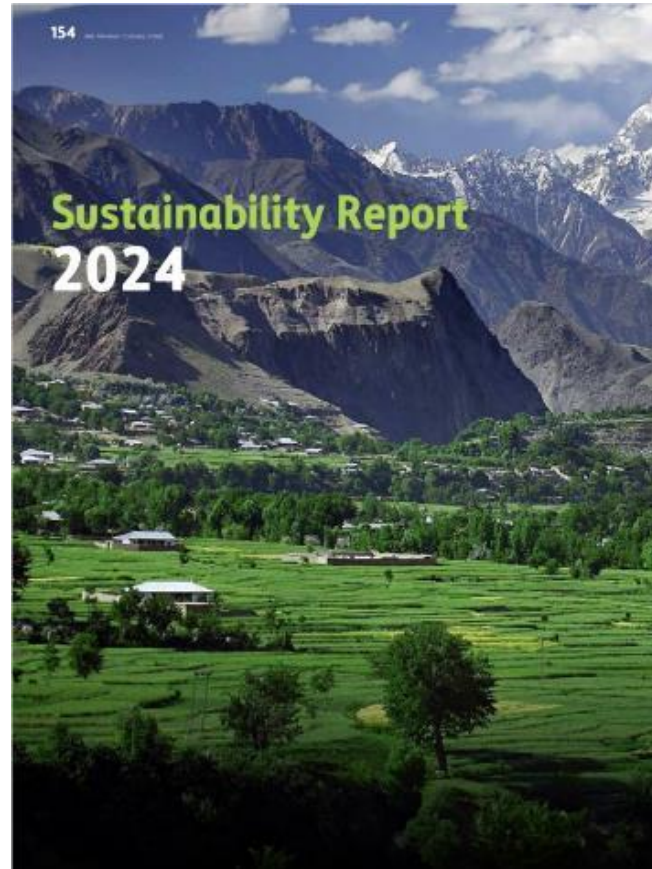
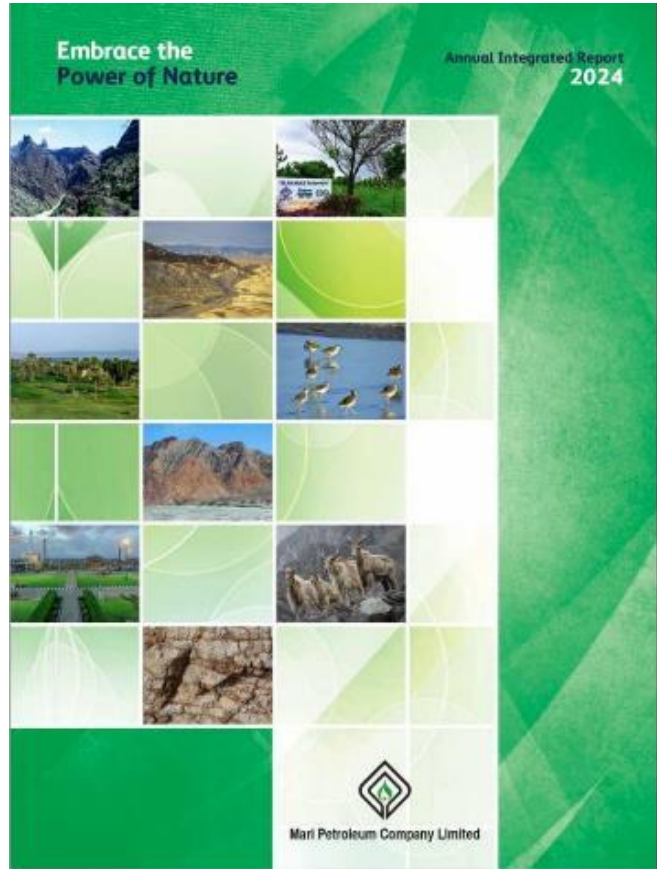
Phase I

Loops completed : 17
Loops in progress: 3

Phase II in progress

Work on Compression
Stations
In progress

ESG Journey



ESG Policy approved by the Board

Board's ESG Committee established

First Sustainability Report published


Signatory of OGD Charter

Member of Net Zero Committee of Pakistan

First ever Annual Integrated Report Published




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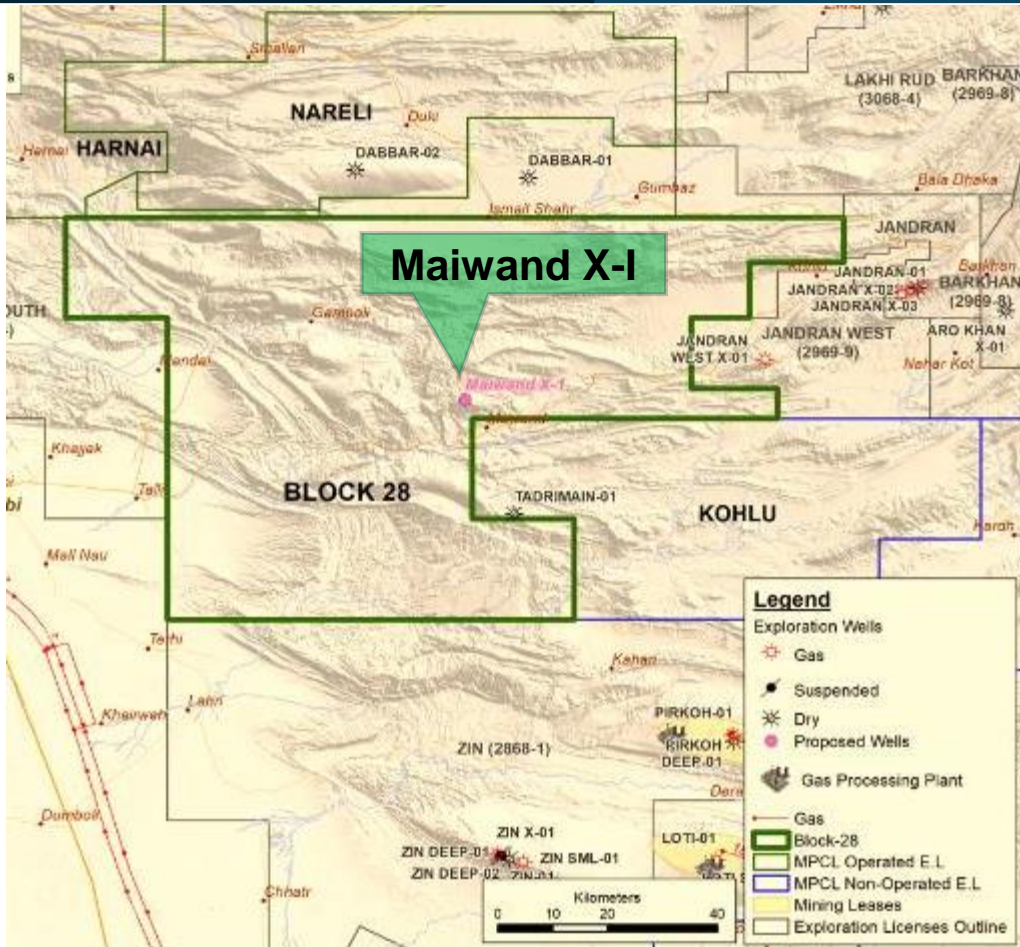
 **Industry Challenges**

 **Road Ahead**

Hydrocarbon Discoveries

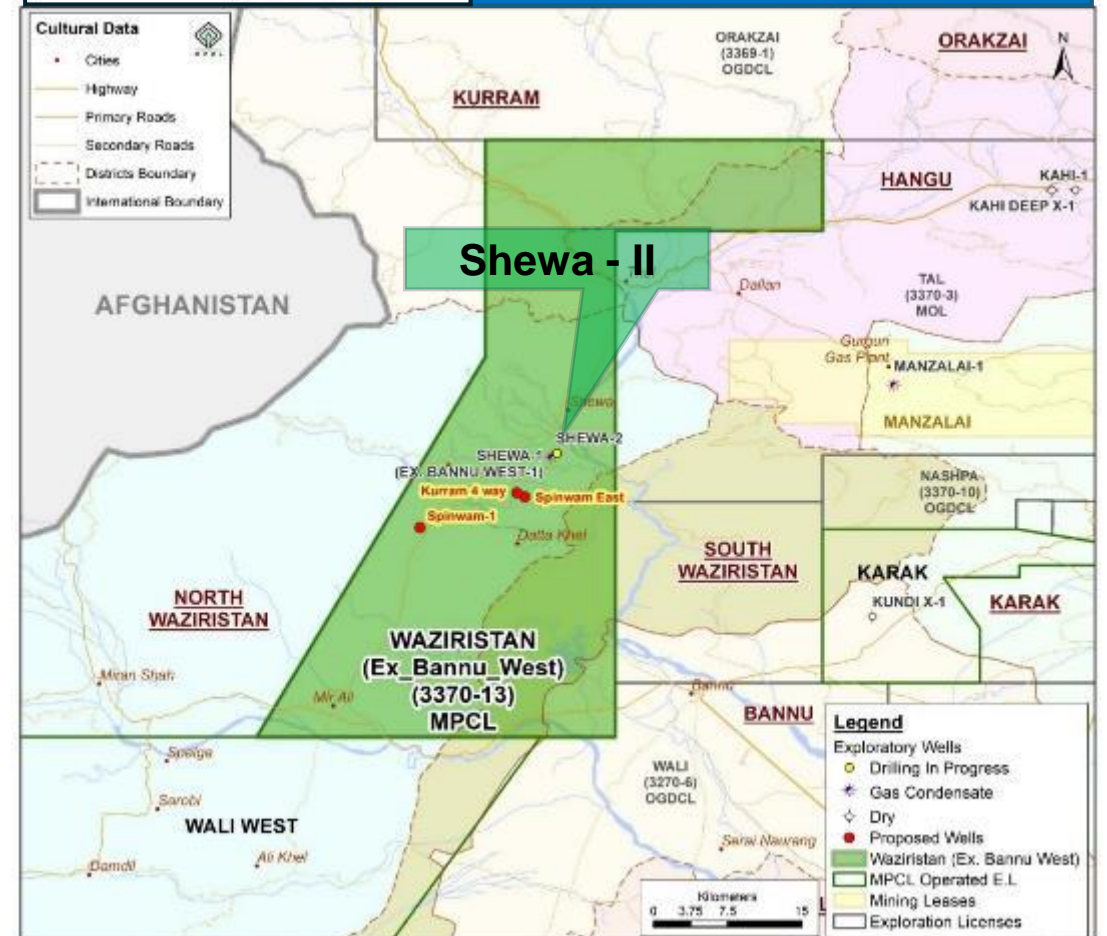
**Maiwand X-I
Block 28
(Dungan, RaniKot,
Pab, Mughalkot)**

- **MPCL (Operator) - 95%**
- **OGDCL - 5%**

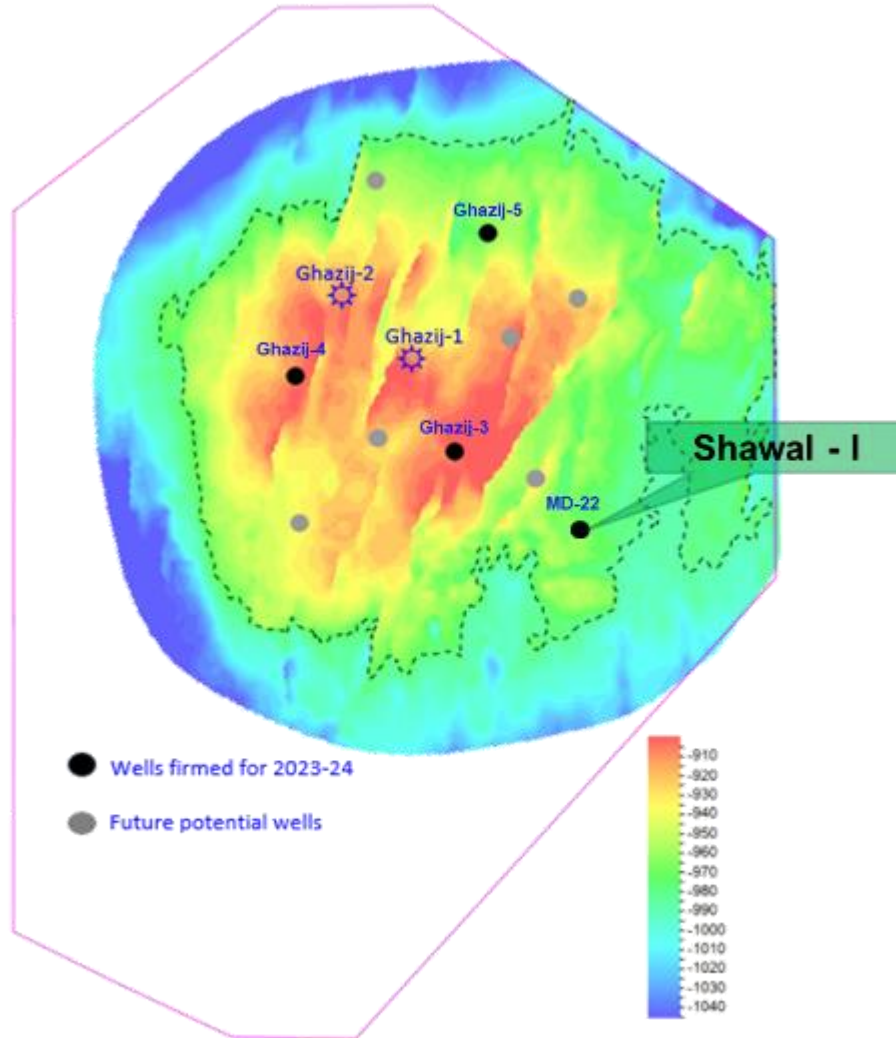


**Shewa-II
Waziristan
(Kawagarh)**

- **MPCL (Operator) - 55%**
- **OGDCL - 35%**
- **ZPCL - 10%**

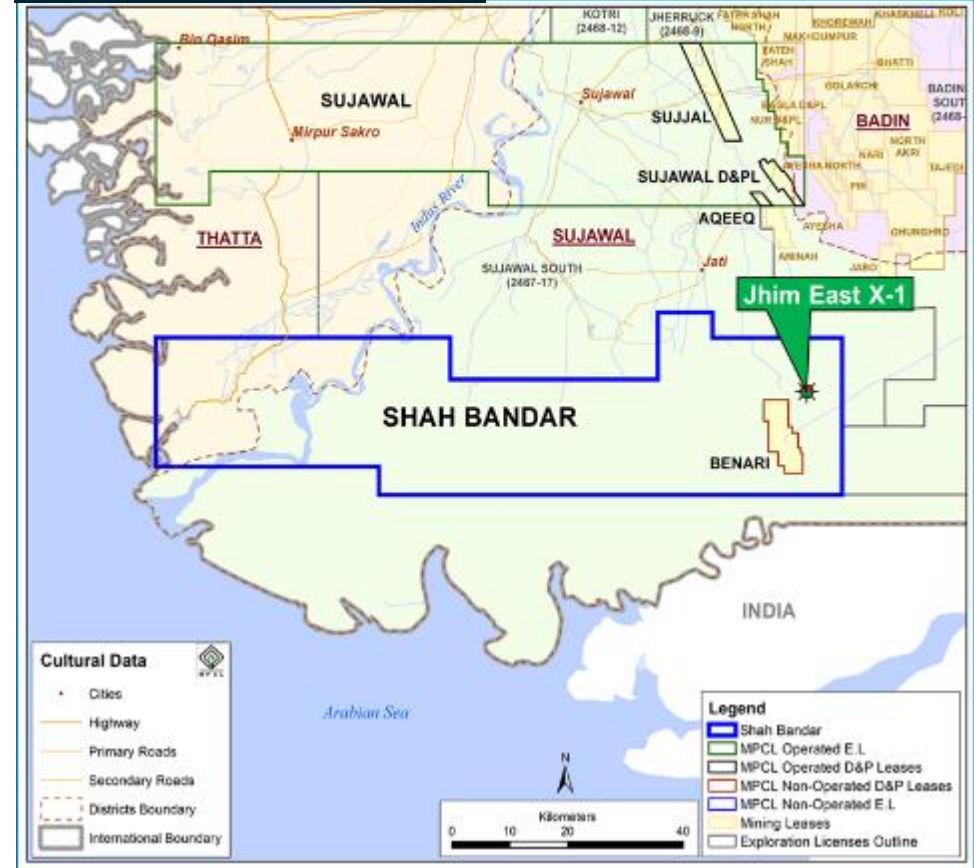


Hydrocarbon Discoveries



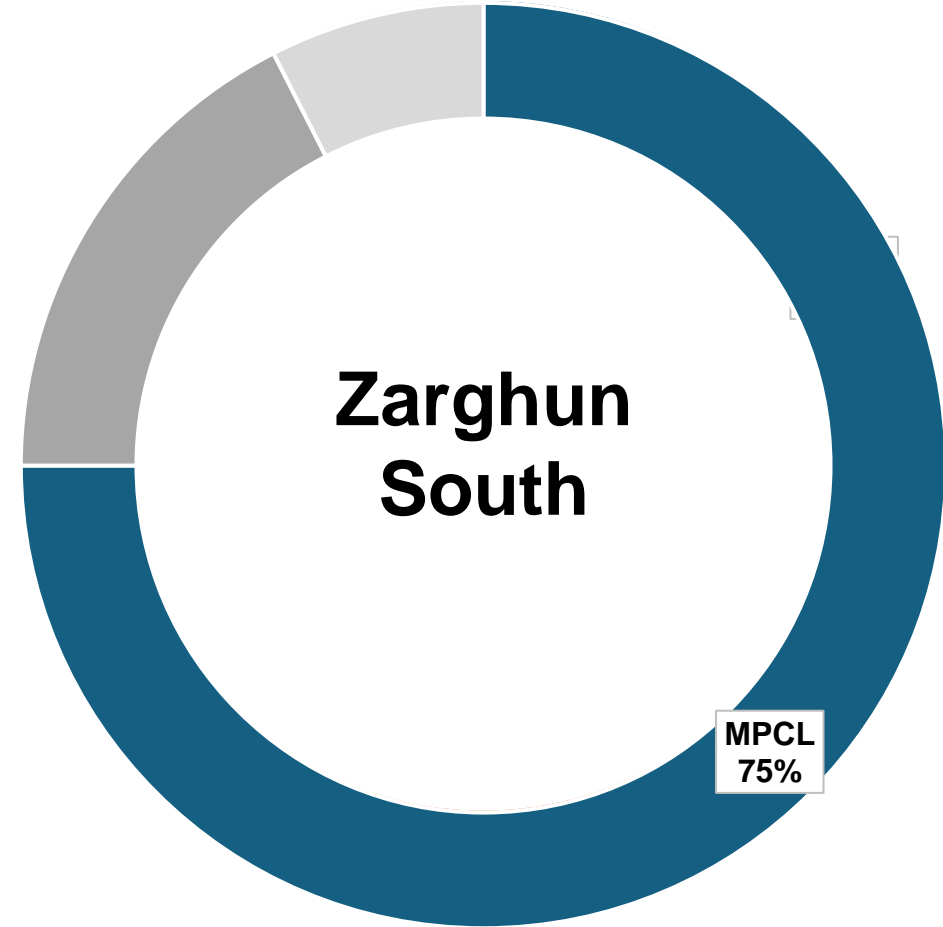
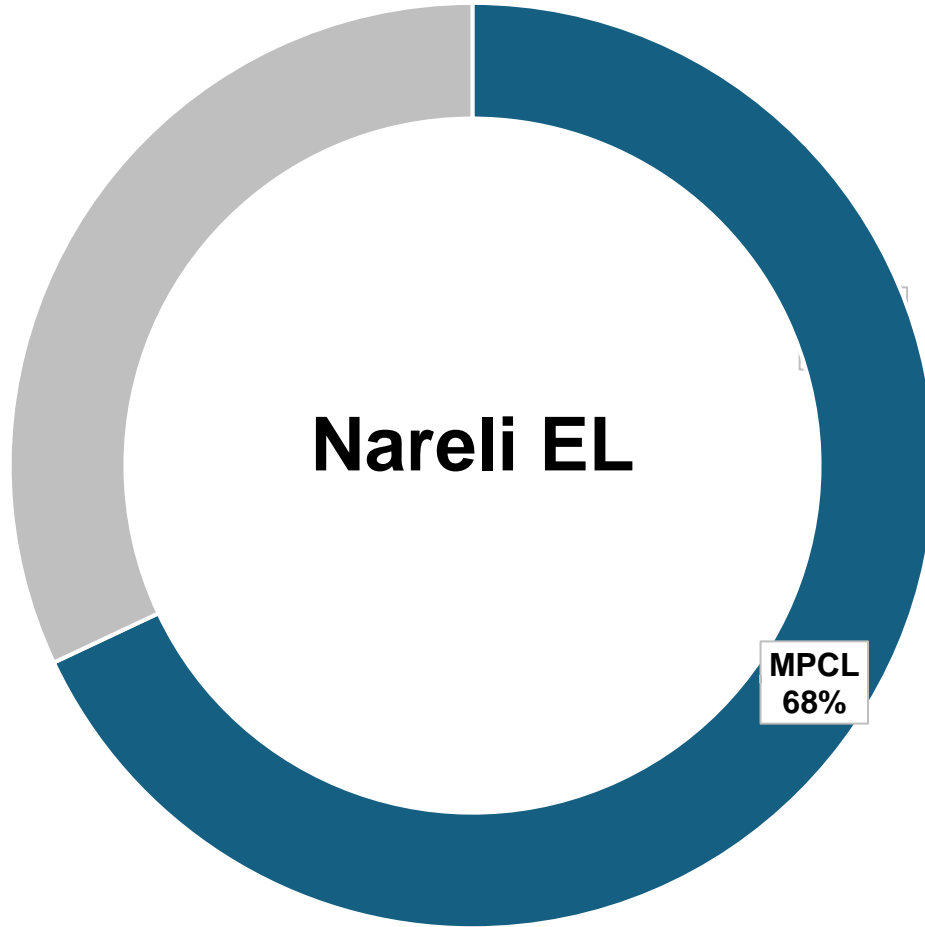
Jhim East (Upper A Sand)

- PPL (Operator) – 63%
- MPCL – 32%
- GHPL – 2.5%
- SEHCL – 2.5%



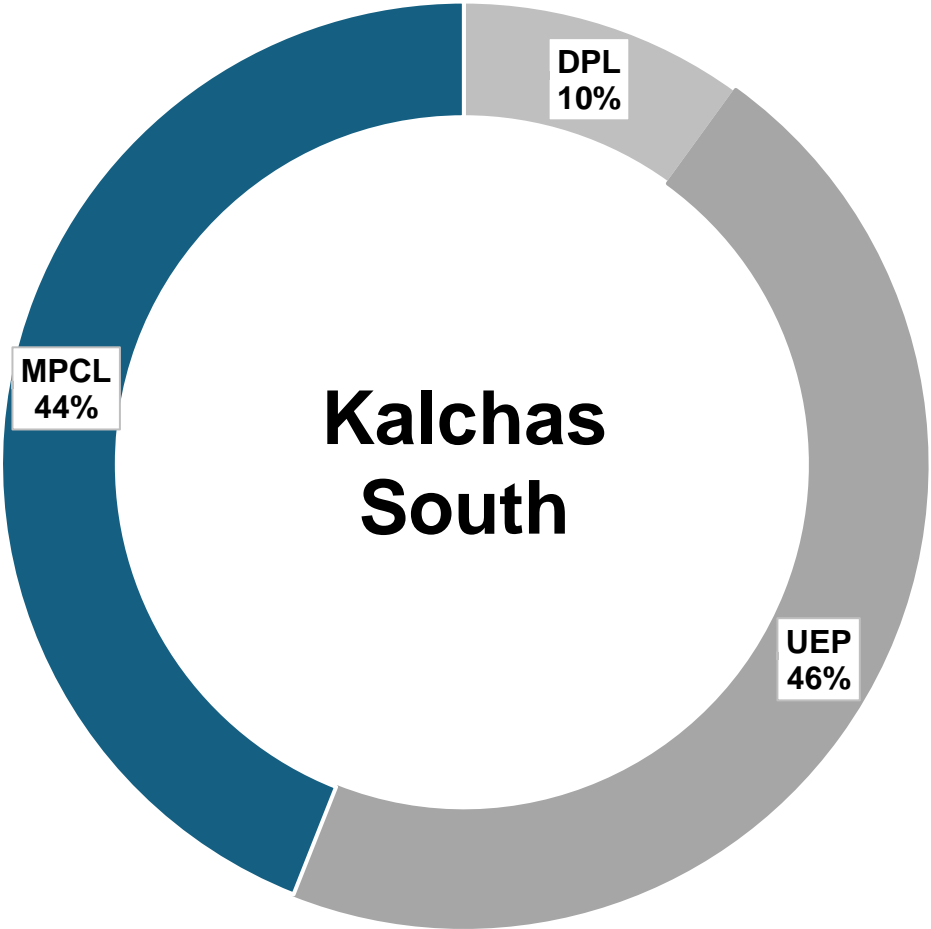
Acquisition of Working Interests

Nareli & Zarghun



Acquisition of Working Interests

Kalchas South Block



Seismic Data Acquisition

Operated Blocks

Peshawar East-2D Seismic

Workload : 495 L Km (233- Firm, 262 – Contingent)

Data Acquired : ~191 L.Km (82%)

Remaining : ~42 L.Km

Wali West-2D Seismic

Workload: : 473 L.Km (*Revised to Security*)
 Workload due
 Situation: ~272L.KM

Data Acquired : ~185 L.Km (68%)

Remaining : ~87 L.Km

Sharan-2D Seismic

Workload : 429 L.Km (212-Firm, 217-Contingent)

Data Acquired : NIL

Status : Parameter testing in progress

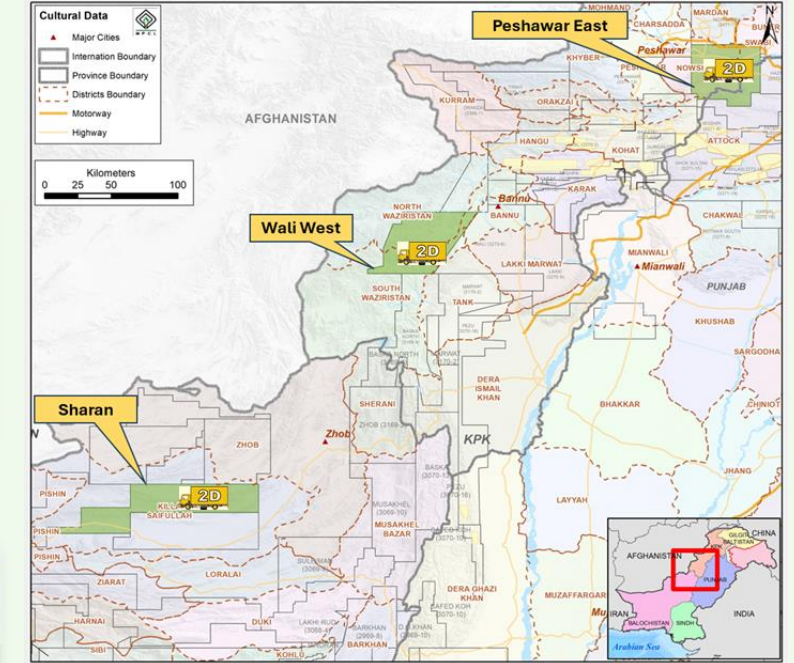
Geographical location



Peshawar East 2D



Wali West 2D



Sharan 2D



Update on Geophysical Surveys

Partner Operated Blocks



Killa Saifullah- 2D Seismic

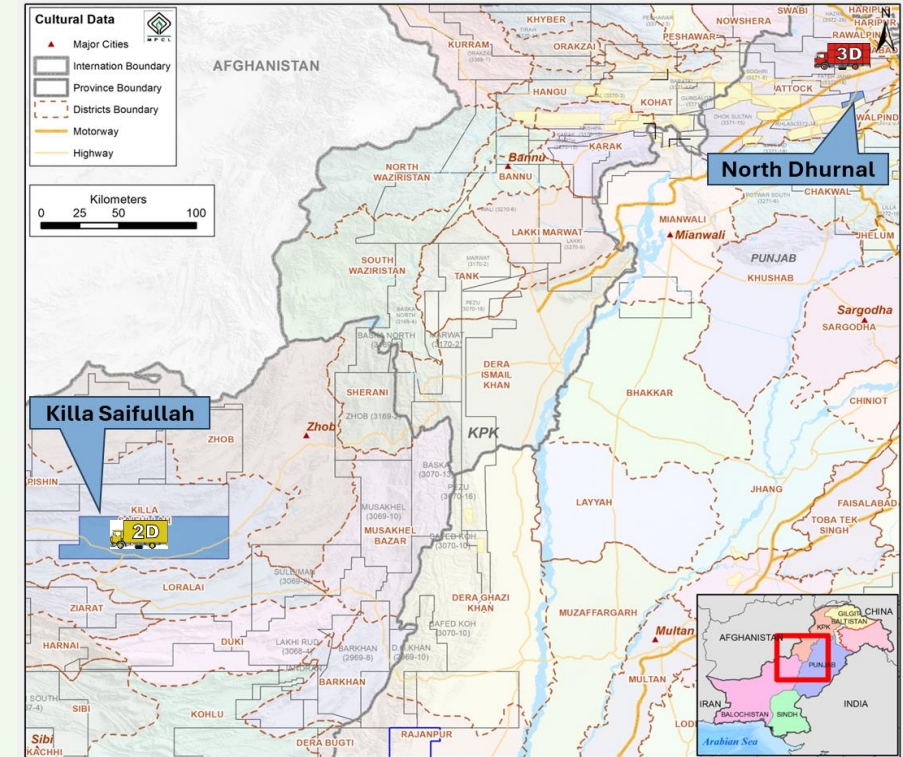
Workload : 440 L.Km (220-Firm, 220-Contingent)
Data Acquired : ~30 L.Km (14%)
Remaining : ~410 L.Km



North Dhurnal- 3D Seismic

Workload : 285 Sq.Km
Data Acquired : Nil
Status : Parameter testing will commence shortly

Geographical location



North Dhurnal 3D



Ghazij Appraisal & Development

- One Exploratory and 4 Appraisal wells drilled and put on production
- Contributing 30 MMSCFD of gas to the National Grid
- Ghazij-6 Development well has been drilled and tested. The well is pending hook-up
- Ghazij-7 Development well has been drilled and testing is in progress.



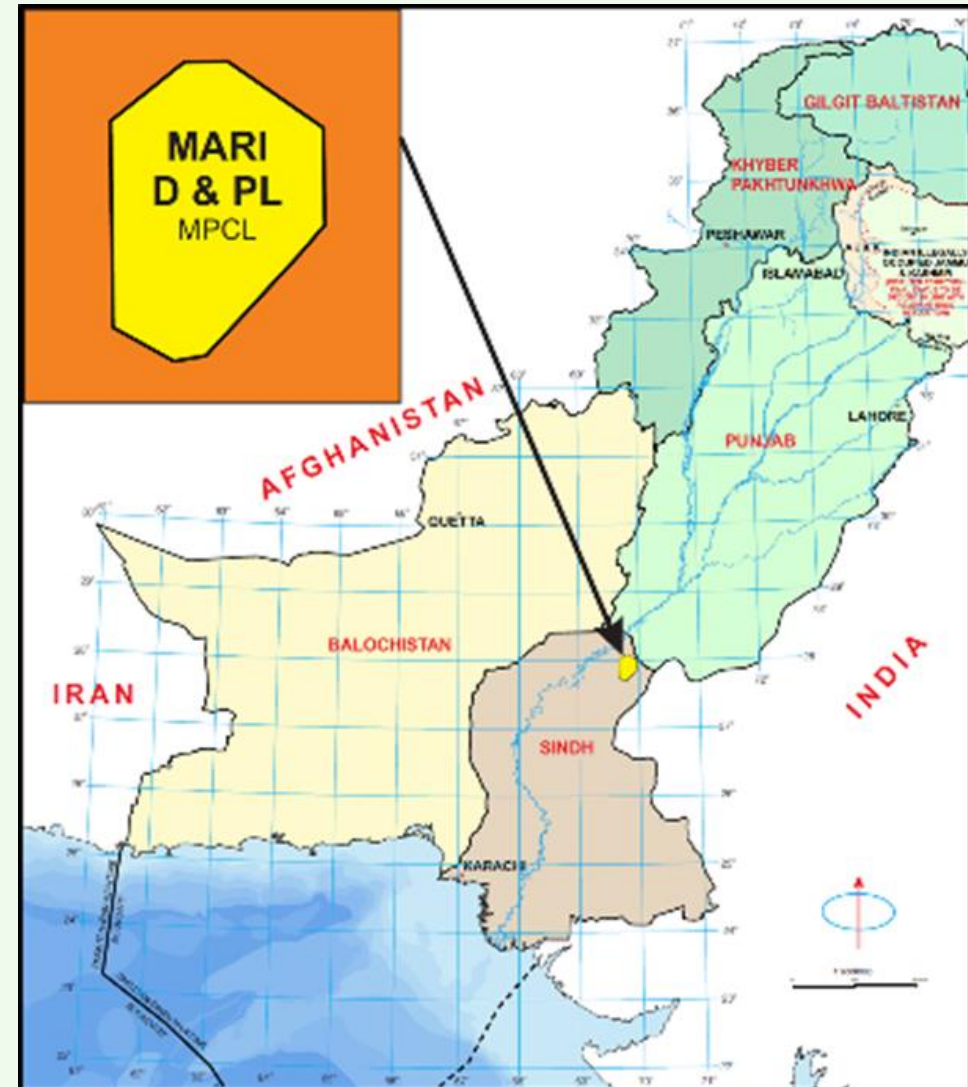
Shewa EPF Waziristan Block

- The work on EPF and SNGPL pipeline has been completed
- Pipeline Hydro testing of the remaining section is under process.
- Security situation and local dynamics will dictate the production commencement.



Mari D&P lease

- Mari D&P lease has been renewed for five years until November 2029 With an additional 15% payment of wellhead value
- With latest amendments in the Petroleum Policy 2012, the lease can now be extended till economic viability of the Field.



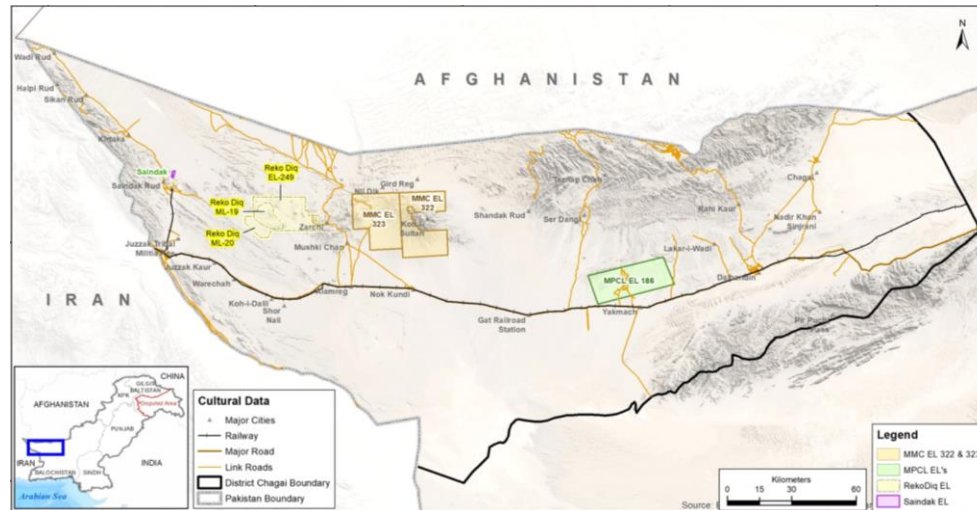
Diversification Initiatives



Mining Activities

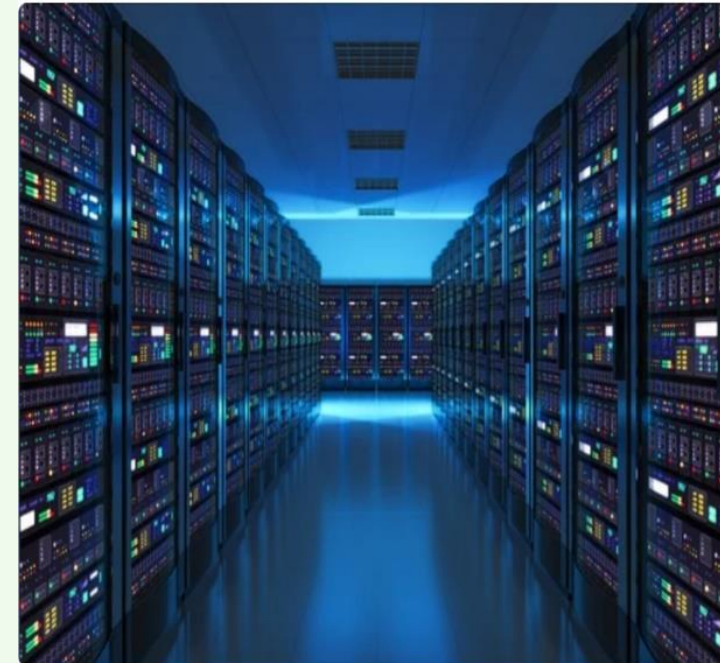
- Mari Mining Company (a wholly owned subsidiary of MPCL) was incorporated in July 2023.
- Currently, MPCL holds three (3) mining licenses in Chagai district of Balochistan (MPCL 1, MMC 2).

Sr#	Block	Acreage
1.	EL-186	501 sq. km
2.	EL-322	501 sq. km
3.	EL-323	513 sq. km



Mari Technologies Limited

- The Company has incorporated Mari Technologies Limited, a wholly owned subsidiary company, focusing on Data Centre, Cloud Computing, Artificial Intelligence and other Petroleum and Mining related technologies.
- The project launch ceremony for the data centers took place on September 25, 2024 in Karachi.



CSR – Communities Come First

Triple Bottom Line

People – Profits – Planet

Thematic Areas

- 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 (2023-24)

Total Contribution – Rs 3.8 billion

- **Obligatory CSR – Rs 0.34 billion**
- **Voluntary CSR - Rs 3.46 billion**



High-Impact Projects

- Green on Wheels – Plantation Drives
- Mari Kissan Dost Program
- Noor e Sehar Special Education School Daharki
- Mari Medical Complex, various specialized clinics and mobile dispensaries
- Mari Sehat Umeed Program
- Multiple Scholarship Programs / Roshan Mustakbil
- Women Empowerment & Zero Hunger Schools Meal Program
- Technical and Vocational Training
- Economic Relief – Ration Distribution Drives
- Zero Hunger – Mari Mobile Dastarkhawan
- Sustainable Livelihoods – SARBULAND
- Flood Rehabilitation Program
- Disability Inclusive Development - (STEP)
- BaKhabar Kissan (BKK) for the Agriculture Subsidy & Meal Program

Nationwide CSR Projects





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Awards & Recognitions



Industry Challenges



Road Ahead

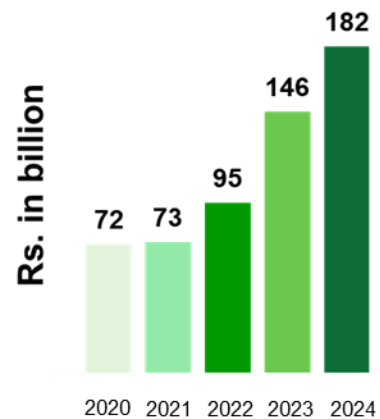
Financial Analysis 2024



Highest ever net sales

Rs **181.83** billion
(2023): Rs 145.77 billion

25% ↑

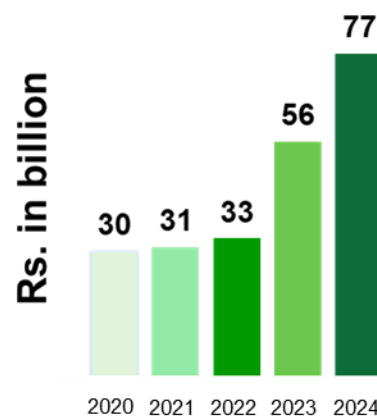


Net Sales

Highest ever net profit

Rs **77.30** billion
(2023): Rs 56.13 billion

38% ↑

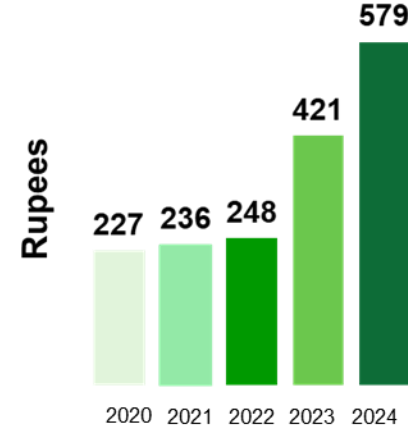


Net Profit

Highest ever EPS

Rs **579.43**
(2023): Rs 420.75

38% ↑

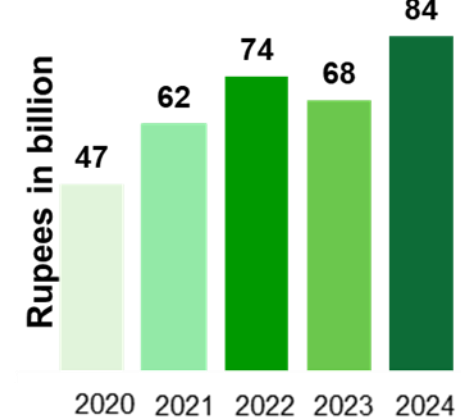


EPS

Highest ever Contribution to national exchequer

Rs **84** billion
(2023): Rs 68 billion

24% ↑

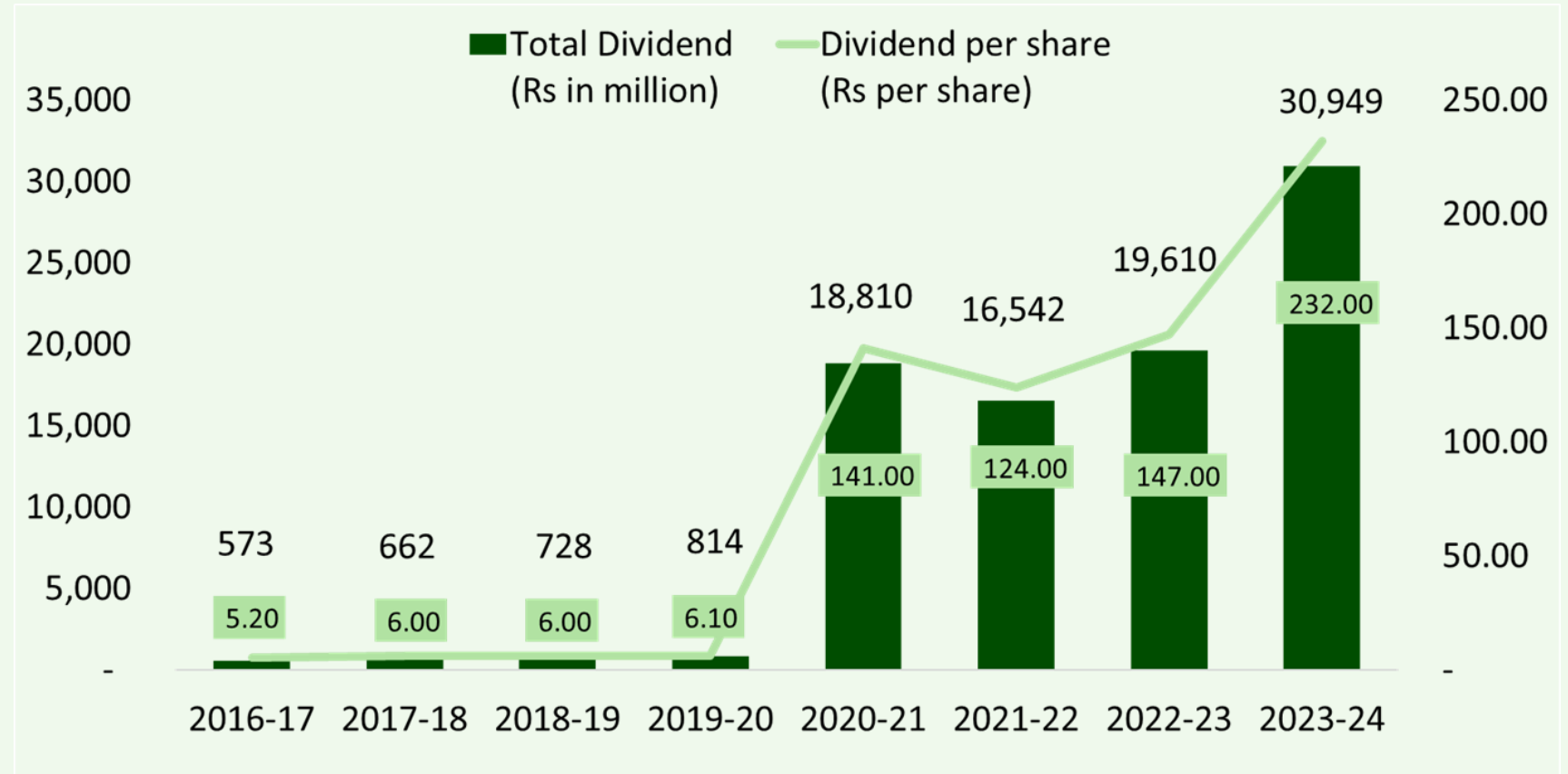


Contribution to national exchequer

Enhancing Shareholder Returns



In addition to the highest ever dividend, the Company also paid 800% bonus shares for the year 2023-24






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Awards & Achievements



Compliant Taxpayer Award by the Prime Minister of Pakistan



Three CSR awards for:
 - Roshan Ahed
 - Roshan Mustaqbil, and
 - Mobile Health Units

Award for Top 25 Companies on PSX for the Year 2022 (Placed at No. 13)



“Corporate Ethical Procurement Award” by the Chartered Institute of Procurement & Supply, UK



MPCL Hockey Team won the National Hockey Championship at the 67th AWT National Senior Championship 2023



Awards for:
 - Environmental Management - Emergency Response
 - Health & Safety Risk Assessment & Control

Awards & Achievements



21st Environment Excellence Award

Won three awards for:

- Responsible Investment
- Green Environmental Stewardship, and
- Plastics Innovation by The Professional Network



MPCL Annual Report 2022 won Overall 3rd Position at the BCSR Awards, by the Joint Committee of ICAP-ICMAP

MPCL Annual Report 2022 won the 1st Position in the Fuel & Energy Category at the BCSR Awards by the Joint Committee of ICAP-ICMAP



MPCL Annual Report 2022 won the Certificate of Merit "SAARC Anniversary Award for Corporate Governance"



1st Prize for the "Best Management Practices" in the Oil & Gas Sector, at the 38th Corporate Excellence Awards Ceremony by the Management Association of Pakistan





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Industry Challenges



Road Ahead

Industry Challenges

Circular Debt

Security Challenges

Supply Chain Disruptions

Foreign Exchange



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Industry Challenges



Road Ahead

Focus Areas

- 1 **Safe start up of Shewa Early Production Facilities**
- 2 **Ghazij & Shewa FDPs preparation and execution**
- 3 **Completion of offshore evaluation; readiness for bid round**
- 4 **Work streams on Carbon Capture and Green Hydrogen**
- 5 **Diversification - Mining and Technologies**
- 6 **Build on Technical excellence and enhancing employee experience**

Gratitude



Thank you!

Q & As