



# MARI PETROLEUM COMPANY LIMITED

INTERIM FINANCIAL STATEMENTS  
(UN-AUDITED)  
FOR THE THREE MONTHS ENDED  
SEPTEMBER 30, 2020

# Company Information

## Head Office

21, Mauve Area, 3rd Road, G-10/4  
P.O. Box 1614, Islamabad-44000  
Tel: 051-111-410-410, 051-8092200  
Fax: 051-2352859  
Email: info@mpcl.com.pk

## Field Office Daharki

Daharki, District Ghotki  
Tel: 0723-111-410-410, 0723-660403-30  
Fax: 0723-660402

## Karachi Office

D-87, Block 4, Kehkashan, Clifton  
P.O. Box 3887, Karachi-75600  
Tel: 021-111-410-410  
Fax: 021-35870273

## Quetta Office

26, Survey-31, Defence Officers  
Housing Scheme, Airport Road, Quetta.  
Tel: 081-2821052, 2864085, 2839790  
Fax: 081-2834465

## External Auditors

A.F. Ferguson & Co., Chartered Accountants  
3rd Floor, PIA Building, Fazl-e-Haq Road,  
Blue Area, Islamabad.  
Tel: 051-2273457-60  
Email: asim.masood@pk.pwc.com  
Web: www.pwc.com/pk

## Shares Registrar

M/s Corplink (Pvt) Limited  
Wings Arcade, 1-K Commercial,  
Model Town, Lahore  
Tel: 042-35976719, 042-35916714  
Email: corporate@corplink.com.pk

## Legal Advisor

Ali Shah Associates  
Advocates High Court  
1-Ali Plaza, 4th Floor 1-E, Jinnah Avenue  
Blue Area, Islamabad  
Tel: 051-2825632

## Bankers

Allied Bank Limited  
Askari Bank Limited  
Bank Alfalah Limited  
Habib Bank Limited  
National Bank of Pakistan  
United Bank Limited  
Al Baraka Bank Limited  
Standard Chartered Bank  
Meezan Bank Limited  
Bank Islami Pakistan  
JS Bank Limited

## Registration, NTN and GST Numbers

Registration Number	00012471
National Tax Number	1414673-8
GST No	07-01-2710-039-73
Symbol on Pakistan Stock Exchange	MARI

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Directors' Review  
(in Urdu)



## BOARD OF DIRECTORS

1. Mr. Waqar Ahmed Malik  
Chairman, Non-Executive Director
2. Mr. Faheem Haider  
Managing Director/CEO, Executive Director
3. Dr. Nadeem Inayat  
Non-Executive Director
4. Maj Gen Ahmad Mahmood Hayat (Retd)  
Non-Executive Director
5. Mr. Imran Moid  
Non-Executive Director
6. Mr. Jamil Akbar  
Non-Executive Director
7. Mian Asad Hayaud Din  
Non-Executive Director
8. Mr. Sajid Mehmood Qazi  
Non-Executive Director
9. Mr. Shahid Yousaf  
Non-Executive Director
10. Mr. Shahid Salim Khan  
Non-Executive Director
11. Dr. Naseem Ahmad  
Non-Executive Director
12. Mr. Ahmed Hayat Lak  
Non-Executive Director
13. Mr. Adnan Afridi  
Non-Executive Independent Director
14. Ms. Ayla Majid  
Non-Executive Independent Director

Mr. Muhammad Asif  
Chief Financial Officer

Mr. Assad Rabbani  
Company Secretary

## COMMITTEES OF THE BOARD

### AUDIT COMMITTEE

#### **Director**

Ms. Ayla Majid

Mr. Imran Moid

Mr. Shahid Yousaf

Mr. Ahmed Hayat Lak

Mr. Adnan Afridi

#### **Designation**

President

Member

Member

Member

Member

### HR&R COMMITTEE

#### **Director**

Mr. Adnan Afridi

Maj Gen Ahmad Mahmood Hayat (Retd)

Mr. Shahid Salim Khan

Mr. Ahmed Hayat Lak

Ms. Ayla Majid

#### **Designation**

President

Member

Member

Member

Member

### TECHNICAL COMMITTEE

#### **Director**

Mr. Jamil Akbar

Mr. Imran Moid

Mr. Sajid Mehmood Qazi

Mr. Shahid Salim Khan

Mr. Shahid Yousaf

#### **Designation**

President

Member

Member

Member

Member

### INVESTMENT COMMITTEE

#### **Director**

Dr. Nadeem Inayat

Mr. Jamil Akbar

Mr. Imran Moid

Mr. Sajid Mehmood Qazi

Dr. Naseem Ahmad

Mr. Adnan Afridi

#### **Designation**

President

Member

Member

Member

Member

Member

# MARI PETROLEUM COMPANY LIMITED

## DIRECTORS' REVIEW

We are pleased to present to you Directors' interim review along with condensed interim financial statements for the three months' period ended September 30, 2020.

## FINANCIAL HIGHLIGHTS

Following table summarizes the key financial results of the Company:

	Three months period ended September 30	
	2020	2019
	Rupees in millions	
Net sales	20,373	17,849
Profit before tax	12,886	10,709
Provision for taxation	3,820	3,246
Profit for the period	9,066	7,463
Earnings per ordinary share (Rupees)	67.96	55.94
Distributable earnings per ordinary share (Rupees)	1.53	1.51
Guaranteed rate of return to the shareholders (percentage per annum)	45.00	44.51

Net sales for the current quarter increased by Rs 2,524 million from the corresponding period mainly due to increase in production and average sale prices.

The profit for the current period increased by Rs 1,603 million from the corresponding period primarily on account of increase in net sales and lower exploration and prospecting expenses.

The Company's contribution to the Government Exchequer decreased to Rs 16,722 million compared with Rs 25,200 million contributed in the comparative period.

## COVID-19

The Company has taken appropriate measures to keep its human resource and assets safe and secure. Further, the company is continuously monitoring the situation to counter act the changed environment. As continuity of production from Mari field attaches national importance, owing to extensive preparedness and timely measures undertaken by the Company, no operational delays or disruption in activities were faced during the period.

## HEALTH, SAFETY AND ENVIRONMENT (HSE)

During the period under review, the Company recorded combined (employees and contractual workforce) Total Recordable Case Frequency (TRCF) of 0.00 against the target 0.49, Lost Time Injury Frequency (LTIF) 0.00 against 0.39 and Process Safety Event Rate (PSER) TIER-I & II 0.00 & 0.00 against 0.53 & 0.79 respectively.

Major HSEQ statistics also includes 3.89 million safe man-hours, 215 HSEQ trainings and 44 HSEQ Crisis & Emergency Drills till September 30, 2020.

## PRODUCTION

The Company continued with un-interrupted gas supply to all its downstream customers during the first quarter of financial year 2020-21. Quarterly production is analyzed as follows:

<b>Mari Field</b>				
	<b>30.09.2020</b>		<b>30.09.2019</b>	
	<b>Cumulative</b>	<b>Per day</b>	<b>Cumulative</b>	<b>Per day</b>
Gas	66,219 MMSCF	720 MMSCF	62,738 MMSCF	682 MMSCF
Condensate	4,922 barrels	54 barrels	3,811 barrels	41 barrels

<b>Other Joint Ventures</b>				
	<b>30.09.2020</b>		<b>30.09.2019</b>	
	<b>Cumulative</b>	<b>Per day</b>	<b>Cumulative</b>	<b>Per day</b>
Gas	3,437 MMSCF	37 MMSCF	2,494 MMSCF	27 MMSCF
Crude oil	61,861 barrels	672 barrels	75,457 barrels	820 barrels
Condensate	18,977 barrels	206 barrels	19,675 barrels	214 barrels

### **STATUS OF PLANNED WELLS 2019-20 (Operated and Non Operated)**

#### **Operated Blocks and D&P Leases**

<b>No.</b>	<b>Wells</b>	<b>Type</b>	<b>Block / Field</b>	<b>Status</b>
1	Iqbal-1	Exploratory	Mari	Gas discovery in Sui Upper Limestone (SUL) and Ghazij formations.
2	Mian Miro Deep	Exploratory	Sukkur	Spud-in of well is expected by Q3 of 2020-21, subject to firming up of commercially drillable prospect.
3	Surghar-X1	Exploratory	Karak	Spud-in of well is expected by Q3 of 2020-21. Civil work is under progress.
4	Bannu West-1	Exploratory	Bannu West	Well staked on July 1, 2020 and spud-in is expected in Q4 of 2020-21.
5	1st Exploratory Well	Exploratory	Block 28	Spud-in of well is expected by Q4 of 2020-21, subject to firming up of commercially drillable prospect.
6	MD 21	Development	Mari	Well spudded on September 8, 2020 and reached Target Depth (TD) at 2,800 meters on October 5, 2020. Currently, wireline logging is in progress.
7	MD 19	Development	Mari	Staked on ground and expected to spud-in during Q2 of 2020-21.
8	MD 18	Development	Mari	Staked on ground and expected to spud-in during Q3 of 2020-21.

## Non-Operated Blocks

No.	Well	Type	Block / Field	Status
1	Togh Bala-1	Exploratory/ Appraisal	Kohat	Well spudded on June 27, 2020. The discovery has been announced against Lockhart Formation but well has been completed in Lumshiwal Formation as appraisal of Togh-1 discovery. Expected hook up by January 2021.
2	Sheen Dund-1 (Togh East-1)	Exploratory	Kohat	Well spudded on September 7, 2020. Well conclusion is expected during January 2021.
3	Sheen Dund-2 (Contingent)	Appraisal	Kohat	Subject to encouraging results of Sheen Dund -1.
4	Sanda Thal	Exploratory	Kalchas	Spud-in of well is expected by Q2 of 2020-21.
5	Rehzan North	Exploratory	Kalchas	Spud-in of well is expected by Q4 of 2020-21.

## EXPLORATION, OPERATIONAL AND DEVELOPMENT ACTIVITIES

### OPERATED FIELDS AND BLOCKS

#### **MARI FIELD**

#### **G&G Activities**

Interpretation of 1,080 sq. kms 3D reprocessed Pre Stack Time Migration (PSTM) and Pre Stack Depth Migration (PSDM) seismic data is in progress.

#### **Hilal-1 Well**

After successful discovery of hydrocarbons at Hilal-1 and well stimulation job for better deliverability of gas, Hilal-1 was connected with the Sui Main Limestone (SML) pipeline grid. The Government of Pakistan (GoP) has approved Extended Well Testing (EWT) and process of gas allocation and price notification is being pursued with the GoP.

#### **Iqbal-1 Well**

After gas discovery in SUL and Ghazij formations, acid stimulation job was performed effectively. Iqbal-1 was also connected with the SML pipeline grid through installation of surface production facilities at wellhead and gas transport pipeline. Subsequent to the GoP approvals for gas allocation and price notification, gas from Hilal-1 shall be sold to the customer(s) in the vicinity.

#### **Other Activities**

Despite various odds, incentive price was secured through better production management and proactive coordination with the downstream customers by diverting unused volumes from one customer to the others depending on the individual customer's need. Further, the impact of issue of low offtakes by certain customers was reduced via gas supply to Pak Arab Fertilizers Limited (PFL).



## **Need for Connectivity with the National Gas Pipeline Grid**

In order to develop low BTU gas and maximize Company's production and have flexibility, it has become necessary that a gateway is established between the Mari Field and the national gas pipelines being operated by SNGPL to maintain the maximum throughput. The project of laying pipeline was envisaged with the capacity to transport at least 150 MMSCFD of gas from Mari Field. Accordingly, a 20" pipeline of 24 KM is being constructed to achieve the objective. The project is expected to be completed by Q1 of 2021 followed by commissioning of pipeline by end of third quarter of financial year 2020-21.

## **Installation of Processing Facilities for Low BTU Gas at TIPU & Goru-B and Swing Volume of HRL**

The procurement of production and processing equipment has been fast tracked. Engineering for the project is nearing completion with 70% of finalized deliverables already submitted to MPCL.

## **Debottlenecking Project at Mari Field Daharki to Improve Hydraulics:**

Project of debottlenecking of pipelines is being undertaken in order to enhance the field production plateau beyond the suggested curtailment time, to extend the operational life of the fertilizer manufacturing plants and to maximize delivery pressure to customers. This project shall enhance the production and gas carrying capacity of installed pipeline system and would enable the customers to draw gas continuously at present day rate with no further extension required in their installed compression systems. All the smaller diameter pipelines have been laid. On ground construction is in progress and tie-in jobs and upgradation of junctions and gas gathering headers is being planned. Pipeline laying activity was temporarily hampered due to late receipt of scheduled deliveries of the additional line pipe from China owing to COVID-19 situation. Project is expected to be completed by third quarter of financial year 2020-21.

## **PLT Campaign at SML Wells**

Production Logging Tool (PLT) jobs at Shaheen-1, Shahbaz-1, SML-1 & Bhitai-1 wells have been successfully performed.

## **ZARGHUN SOUTH FIELD**

Despite heavy rain and harsh weather conditions, field has managed un-interrupted supply of hydrocarbons to national pipeline network.

## **Rigless Activity at Zarghun South Field**

MPCL own slickline unit was utilized and performed Pressure Build-Up (PBU) survey at ZS-4 well. Further, static Bottomhole Pressure (BHP) survey was performed at ZS-3 well.

## **SUJAWAL BLOCK**

### **G&G Activities**

Reprocessing of about 250 Line km 2D seismic data is being planned over the Western part of the block to evaluate its prospectivity.

### **Operations and Compression Activities at Sujawal Block**

Owing to robust maintenance plans, we were able to have un-interrupted on-spec gas supply since inception. Second Annual Turn-around (ATA) of Sujawal processing plant was performed in last week of September 2020. Effective planning and timely execution of all planned maintenance activities resulted in early resumption of gas supplies within 4 days against the planned 7 days.

To reap out maximum advantage of plant downtime window, provision of connectivity of PPL's operated Benari gas

tie-in has been made along with Static BHP survey of Sujjal-1 well by utilizing MPCL's own Slickline unit.

#### **Rigless Activity at Sujawal Block**

After extended pressure build-up of 55 days, static BHP survey followed by flowing survey was performed at Sujawal X-1 well. PBU survey at Aqeeq-1 well was also performed. Static BHP survey at Sujjal-1 well was performed during plant Annual Turn Around.

### **KARAK BLOCK**

#### **Activities at Karak block**

Civil works for access track and site preparation for Surghar-X1 well is in progress. The well is planned to spud-in during Q3 of 2020-21.

### **GHAURI BLOCK**

#### **G&G activities**

3D seismic data processing/ reprocessing up to PSDM level is in progress, which is expected to be completed by November 2020, with the objective to reduce the structural complexities. Subsequent to the completion of PSDM processing, interpretation shall be carried out to evaluate the remaining potential of the block.

#### **Production at Well Ghauri-X-1**

Anomalous well production behavior was observed in July 2020. Rigless well intervention was performed and currently well is producing at an average rate of 220 barrels per day.

### **SUKKUR BLOCK**

#### **G&G Activities**

As part of Infrastructure Led Exploration Plan 2020-21, 3D seismic interpretation is in progress to firm up Mian Miro Deep Lead to test Lower Goru potential for drilling or otherwise. In order to mitigate reservoir risk, seismic inversion/reservoir characterization study is in progress in parallel. The integrated prospect technical and commercial evaluation is expected to be completed by November 2020.

### **ZIARAT BLOCK**

#### **G&G Activities**

Re-bidding process for the acquisition of 3D & 2D seismic data was carried out and seismic contractor has been finalized. The seismic acquisition plan is scheduled for January 2021, subject to the sale of Bolan East crude oil.

### **HARNAI BLOCK**

Preparations are in progress to conduct geological field work in the block.

### **BANNU WEST BLOCK**

Civil works are in progress for access road and site preparation under elaborate security cover for first exploratory well 'Bannu West-1' expected to be spud-in during Q4 of 2020-21.

## **BLOCK-28**

### **G&G Activities**

2D seismic data acquisition is in progress. The workload distribution and work accomplished by both crews (Beta & Charlie) is given below:

Seismic Crew	Total Planned (Line km)	Recording Completed (Line km)	% Completion (Line km)
Beta Crew	780	769	99%
Charlie Crew	853	309	36%
<b>Total Volume</b>	<b>1,633</b>	<b>1,078</b>	<b>66%</b>

Technical and commercial evaluation is in progress to firm up Maiwand Lead for drilling of first exploratory well or otherwise. Spud-in of well is expected by Q4 of 2020-21, subject to firming up of commercially drillable prospect.

## **TAUNG BLOCK**

### **G&G Activities**

Mari Seismic Unit is selected for acquisition of around 350 Sq kms 3D seismic data in the block based on competitive bidding. The said seismic campaign is expected to start from November 2020 and expected to complete by May 2021.

## **WALI WEST BLOCK**

Currently, evaluation of G&G data is in progress.

## **NON-OPERATED BLOCKS**

### **HALA BLOCK**

#### **G&G Activities**

G&G studies are in progress to evaluate remaining hydrocarbon potential of the block.

### **SHAH BANDAR BLOCK**

#### **G&G Activities**

To acquire 130 sq kms 3D seismic data in the block, seismic crew has been mobilized on September 29, 2020 and currently base camp construction is in progress.

### **BELA WEST BLOCK**

Post well analysis of Bel a West X-1 well is in progress to chalk out its way forward including sidetrack option.

### **KOHLU BLOCK**

#### **G&G Activities**

It is expected that 630 Line km 2D seismic data acquisition will start from January/February 2021, subject to availability of seismic crew and security provision.

## **KALCHAS BLOCK**

Spud-in of Sanda Thal exploratory well is expected during Q2 of financial year 2020-21, while spud-in of Rehzan North exploratory well is expected during Q4 of financial year 2020-21.

## **KOHAT BLOCK**

After the discovery of Togh Bala-1 well, the potential of the block has substantially increased. Currently, JV is evaluating Tanda-Jabbi area for new exploration well while one appraisal well for Lockhart reservoir at Togh structure is also under consideration.

## **EXPLORATION PORTFOLIO EXPANSION – LOCAL & INTERNATIONAL**

In order to achieve long term sustainability, growth and to target the depleting reserves, MPCL is continuously evaluating both local as well as international opportunities to expand its business portfolios. Due-diligence of prospective new blocks for upcoming bidding round has also been completed. As part of the Company's future vision for growth, MPCL intends to re-look the hydrocarbon potential of Pakistan offshore. In this regard, technical data has been purchased and in-house evaluation is in progress to decide the way forward.

## **MARI SERVICES DIVISION (MSD)**

### **Mari Seismic Services Unit (MSU)**

#### **Alpha Crew**

Alpha Crew is all set to move to Taung Block for 3D acquisition project of around 350 Sq. Kms by Q2 of financial year 2020-21.

#### **Beta Crew**

Beta Crew is currently deployed in Block 28 (Kattar Mari – Kohlu Side) for 2D seismic acquisition project of 780 Line Kms.

#### **Charlie Crew**

Charlie Crew is currently deployed in Block 28 (Chakkar – Sibi Side) for 2D seismic acquisition project of 853 Line Kms. During the Project, MSU Charlie Crew faced multiple terrorist attacks which resulted in Shahadat of 2 crew personnel and injury to 1.

### **Mari Drilling Services Unit (MDU)**

The Board of Directors has approved purchase of two 2000 HP rigs, which would be added into MDU fleet in Q2 of FY 2020-21.

After the drilling and testing of Iqbal-1 well by Rig Mari 1, the same is currently engaged in drilling of MD-21 well.

Currently, major overhaul of the Rig Mari 3 is being carried out and the same is scheduled to be moved to drill MD-19 well at Daharki, Sindh, after which it is scheduled to move to Bannu West.

## **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

During the period under review, MPCL's CSR strategy remained focused on provision of quality service delivery to its communities and sustainability of education, health and water related projects in and around its areas of operations.

In close collaboration with relevant district administrations, MPCL CSR team has been able to convene Social Welfare Committee (SWC) meetings at various locations and identify new projects in line with the new guidelines. These projects have been approved by the respective SWCs and are currently under implementation phase in all MPCL

operated blocks.


## **DIVIDEND**

During the period, the Board of Directors proposed a final cash dividend for the year ended June 30, 2020 @ Rs 2.0 per share, which was subsequently approved by the shareholders in Annual General Meeting held on September 29, 2020.

## **ACKNOWLEDGEMENT**

The Board of Directors would like to express its appreciation for the efforts and dedication of all employees of the Company, which enabled the management to run the Company efficiently during the quarter resulting in uninterrupted production and supply of hydrocarbons to its customers. The Board also wishes to express its appreciation for continued assistance and cooperation received from the local administration at Daharki as well as at all the other locations, Provincial Governments, various departments of Federal Government especially the Ministry of Energy, Ministry of Finance, Oil and Gas Regulatory Authority, Securities and Exchange Commission of Pakistan, Directorates of Petroleum Concessions, Oil and Gas, Fauji Foundation, Oil & Gas Development Company Limited and law enforcement agencies.

For and on behalf of the Board



Faheem Haider  
**MANAGING DIRECTOR / CEO**

Islamabad  
October 19, 2020



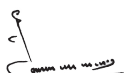
Ayla Majid  
**DIRECTOR**



# CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2020

	Note	(Un-Audited) 30.09.2020	(Audited) 30.06.2020
(Rupees in thousand)			
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Share capital		1,334,025	1,334,025
Undistributed percentage return reserve	6	211,094	477,899
Other reserves		14,190,001	14,190,001
Profit and loss account	7	86,213,387	77,147,181
		101,948,507	93,149,106
<b>NON CURRENT LIABILITIES</b>			
Deferred liabilities	8	10,650,230	10,342,139
<b>CURRENT LIABILITIES</b>			
Trade and other payables	9	169,309,923	170,144,182
Unclaimed dividend		43,805	44,026
Unpaid dividend		266,805	-
Provision for income tax		9,577,903	8,397,850
		179,198,436	178,586,058
<b>CONTINGENCIES AND COMMITMENTS</b>			
	10	291,797,173	282,077,303

The annexed notes 1 to 28 form an integral part of these condensed interim financial statements.



**Muhammad Asif**  
General Manager Finance / CFO



**Faheem Haider**  
Managing Director / CEO

Note	(Un-Audited)	(Audited)
	30.09.2020	30.06.2020
	(Rupees in thousand)	

## ASSETS

### NON CURRENT ASSETS

Property, plant and equipment	11	22,902,168	22,207,552
Development and production assets	12	11,905,089	11,766,348
Exploration and evaluation assets	13	7,047,775	5,915,531
Long term loans and advances		36,235	33,165
Long term deposits and prepayments		314,683	353,999
Deferred income tax asset		2,024,988	1,888,594
		44,230,938	42,165,189

### CURRENT ASSETS

Stores and spares		3,463,618	2,999,993
Trade debts	14	178,790,805	179,301,640
Short term loans and advances	15	6,589,992	7,055,770
Short term prepayments		758,435	134,910
Other receivables		144,907	48,928
Short term investments	16	44,961,400	33,634,126
Interest accrued	17	16,819	36,469
Cash and bank balances		12,840,259	16,700,278
		247,566,235	239,912,114
		291,797,173	282,077,303



**Ayla Majid**  
Director

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)  
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2020**

	Note	30.09.2020	30.09.2019
		(Rupees in thousand)	
Gross sales to customers	17	29,756,406	36,937,085
Gas development surcharge		5,470,735	5,788,683
General sales tax		3,132,595	3,735,963
Excise duty		495,497	479,568
Gas infrastructure development cess		285,024	9,084,023
		9,383,851	19,088,237
Sales - net		20,372,555	17,848,848
Royalty		2,539,904	2,256,164
		17,832,651	15,592,684
Operating expenses	18	3,022,966	3,254,626
Exploration and prospecting expenditure	19	1,220,561	2,042,819
Other charges		908,314	809,589
		5,151,841	6,107,034
		12,680,810	9,485,650
Other income / (expenses)	20	(507,163)	289,015
		12,173,647	9,774,665
Finance income	21	937,843	1,182,665
Finance cost	22	225,054	248,375
Profit before taxation		12,886,436	10,708,955
Provision for taxation	23	3,820,230	3,245,998
Profit for the period		9,066,206	7,462,957
<b>Earnings per share - basic and diluted</b>			
Earnings per ordinary share (Rupees)	24	67.96	55.94
Distributable earnings per ordinary share (Rupees)	24	1.53	1.51

The annexed notes 1 to 28 form an integral part of these condensed interim financial statements.



**Muhammad Asif**  
General Manager Finance / CFO



**Faheem Haider**  
Managing Director / CEO



**Ayla Majid**  
Director


**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)  
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2020**

	30.09.2020	30.09.2019
	(Rupees in thousand)	
Profit for the period	9,066,206	7,462,957
Other comprehensive income	-	-
Total comprehensive income for the period	9,066,206	7,462,957

The annexed notes 1 to 28 form an integral part of these condensed interim financial statements.



**Muhammad Asif**  
General Manager Finance / CFO



**Faheem Haider**  
Managing Director / CEO



**Ayla Majid**  
Director

## CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2020


	Other Reserves					Total
	Share Capital	Undistributed percentage return reserve	Capital redemption reserve fund	Self insurance reserve	Profit and loss account	
			(Rupees in thousand)			
Balance as at June 30, 2019 (Audited)	1,212,750	602,415	10,590,001	2,600,000	48,601,563	63,606,729
Total comprehensive income for the period:						
Profit for the period	-	-	-	-	7,462,957	7,462,957
Other comprehensive income	-	-	-	-	-	-
	-	-	-	-	7,462,957	7,462,957
Balance as at September 30, 2019 (Un-Audited)	1,212,750	602,415	10,590,001	2,600,000	56,064,520	71,069,686
Total comprehensive income for the period:						
Profit for the period	-	-	-	-	22,849,916	22,849,916
Other comprehensive loss	-	-	-	-	19,004	19,004
	-	-	-	-	22,868,920	22,868,920
Transfer from profit and loss account to undistributed percentage return reserve		259,882	-	-	(259,882)	-
Final cash dividend for the year ended June 30, 2019 @ Rs 2.00 per share *	-	(239,353)	-	-	(3,197)	(242,550)
First interim cash dividend for the year ended June 30, 2020 @ Rs 4.10 per share *	-	(23,770)	-	-	(523,180)	(546,950)
Issuance of bonus shares *	121,275	(121,275)	-	-	-	-
Transfer from profit and loss account to self insurance reserve	-	-	-	1,000,000	(1,000,000)	-
Balance as at June 30, 2020 (Audited)	1,334,025	477,899	10,590,001	3,600,000	77,147,181	93,149,106
Total comprehensive income for the period:						
Profit for the period	-	-	-	-	9,066,206	9,066,206
Other comprehensive income	-	-	-	-	-	-
	-	-	-	-	9,066,206	9,066,206
Final cash dividend for the year ended June 30, 2020 @ Rs 2.00 per share *		(266,805)			-	(266,805)
Balance as at September 30, 2020 (Un-Audited)	1,334,025	211,094	10,590,001	3,600,000	86,213,387	101,948,507

\* Distribution to owners - recorded directly in equity

The annexed notes 1 to 28 form an integral part of these condensed interim financial statements.



**Muhammad Asif**  
General Manager Finance / CFO



**Faheem Haider**  
Managing Director / CEO



**Ayla Majid**  
Director



# CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2020

		Three months period ended	
	Note	30.09.2020	30.09.2019
		(Rupees in thousand)	
<b>Cash flows from operating activities</b>			
Cash receipts from customers		30,269,746	23,650,552
Cash paid to the Government for Government levies		(11,264,443)	(7,546,510)
Cash paid to suppliers, employees and others		(7,001,531)	(7,356,634)
Income tax paid		(2,776,571)	(1,276,624)
Cash provided by operating activities		9,227,201	7,470,784
<b>Cash flows from investing activities</b>			
Property, plant and equipment		(1,263,464)	(438,212)
Development and production assets		(419,052)	(141,750)
Exploration and evaluation assets		(1,097,740)	(1,103,885)
Proceeds from disposal of property, plant and equipment		189	-
Dividend received		12,385	-
Interest received		1,008,284	314,873
Cash used in investing activities		(1,759,398)	(1,368,974)
<b>Cash flows from financing activities</b>			
Redemption of preference shares		(320)	(497)
Finance cost paid		(7)	(10)
Dividends paid		(221)	(5,510)
Cash used in financing activities		(548)	(6,017)
<b>Increase in cash and cash equivalents</b>		<b>7,467,255</b>	<b>6,095,793</b>
Cash and cash equivalents at beginning of the period		50,334,404	27,335,818
Cash and cash equivalents at end of the period	25	57,801,659	33,431,611

The annexed notes 1 to 28 form an integral part of these condensed interim financial statements.



**Muhammad Asif**  
General Manager Finance / CFO



**Faheem Haider**  
Managing Director / CEO



**Ayla Majid**  
Director

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2020

### 1. LEGAL STATUS AND OPERATIONS

Mari Petroleum Company Limited ("the Company") is a public limited company incorporated in Pakistan on December 4, 1984 under the repealed Companies Ordinance, 1984 (replaced by the Companies Act, 2017). The shares of the Company are listed on the Pakistan Stock Exchange Limited. The Company is principally engaged in exploration, production and sale of hydrocarbons. The registered office of the Company is situated at 21 Mauve Area, 3rd Road, G-10/4, Islamabad.

### 2. BASIS OF PREPARATION

- 2.1 These condensed interim financial statements of the Company for the three months period ended September 30, 2020 have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of International Accounting Standard (IAS) 34, "Interim Financial Reporting", issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 and provisions of and directives issued under the Companies Act, 2017. Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.
- 2.2 The disclosures in these condensed interim financial statements do not include all the information and disclosures reported in annual audited financial statements and should therefore be read in conjunction with the audited financial statements of the Company for the year ended June 30, 2020.
- 2.3 The management believes that standards, amendments to published standards and interpretations that became effective for the Company from accounting periods beginning on or after July 1, 2020 do not have any significant effect on these condensed interim financial statements or are not relevant to the Company.
- 2.4 These condensed interim financial statements are unaudited and are being submitted to the members as required under Section 237 of Companies Act, 2017 and Rule Book of Pakistan Stock Exchange Limited.

### 3. ACCOUNTING POLICIES

- 3.1 The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the audited financial statements of the Company for the year ended June 30, 2020.
- 3.2 The Company follows the practice of conducting actuarial valuations annually at the year end. Hence, the impact of re-measurement of defined benefit plans has not been incorporated in these condensed interim financial statements, being immaterial.

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2020

### 4. SIGNIFICANT ACCOUNTING ESTIMATES, ASSUMPTIONS, JUDGMENTS AND FINANCIAL RISK MANAGEMENT

- 4.1 The preparation of these condensed interim financial statements in conformity with the approved accounting standards as applicable in Pakistan for interim reporting requires management to make estimates, assumptions and apply judgments that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revision to accounting estimates are recognised prospectively commencing from the period of revision.

Estimates, assumptions and judgments made by the management in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the audited financial statements for the year ended June 30, 2020.

- 4.2 The Company's financial risk management objectives and policies are consistent with those disclosed in the audited financial statements for the year ended June 30, 2020. There is no change in the nature and corresponding hierarchies of fair value levels of financial instruments from those as disclosed in the audited financial statements of the Company for the year ended June 30, 2020. The carrying amounts of financial assets and liabilities are estimated to approximate their fair values as of September 30, 2020.

### 5. MARI WELLHEAD GAS PRICE FORMULA

Previously, gas price mechanism for Mari field was governed by Mari Gas Well Head Price Agreement ("the Agreement") dated December 22, 1985 between the President of Islamic Republic of Pakistan and the Company. Effective July 1, 2014, the Agreement has been replaced with revised Mari Wellhead Gas Price Agreement (2015) ("Revised Agreement") dated July 29, 2015 in line with the Economic Coordination Committee (ECC) decision explained below:

Effective July 1, 2014, the cost plus wellhead gas pricing formula was replaced with a crude oil price linked formula which provides a discounted wellhead gas price. Mari field wellhead gas price for the period has been determined in line with the revised formula as approved by the ECC. The revised formula provides dividend distribution to be continued for ten years upto June 30, 2024 in line with the previous cost plus formula. Accordingly, the shareholders are entitled to a minimum return of 30%, net of all taxes, on shareholders' funds which is to be escalated in the event of increase in the Company's gas or equivalent oil production beyond the level of 425 MMSCFD at the rate of 1%, net of all taxes, on shareholder's funds for each additional 20 MMSCFD of gas or equivalent oil produced, prorated for part thereof on an annual basis, subject to a maximum of 45%. Any residual profits for ten years upto June 30, 2024 are to be reinvested for exploration and development activities in Mari as well as outside Mari field.

## 6. UNDISTRIBUTED PERCENTAGE RETURN RESERVE

		(Un-Audited) Three months ended 30.09.2020	(Audited) Year ended 30.06.2020
	Note	(Rupees in thousand)	
Opening balance		477,899	602,415
Transferred from profit and loss account		-	259,882
Bonus shares issued		-	(121,275)
Final cash dividend			
for the year ended June 30, 2020	6.1	(266,805)	-
for the year ended June 30, 2019		-	(239,353)
First interim cash dividend for the year ended June 30, 2020		-	(23,770)
Closing balance		211,094	477,899

6.1 The Board of Directors in its meeting held on August 20, 2020 proposed a final cash dividend for the year ended June 30, 2020 @ Rs 2.0 per share amounting to Rs 266.805 million, which was subsequently approved by the shareholders in the Annual General Meeting held on September 29, 2020.

6.2 The amount held in this reserve represents the balance of the percentage return reserve on Shareholders' Funds as referred to in the Revised Agreement.

		(Un-Audited) 30.09.2020	(Audited) 30.06.2020
	Note	(Rupees in thousand)	
Undistributed return	7.1	203,841	-
Unappropriated balance		86,009,546	77,147,181
		86,213,387	77,147,181

7.1 This represents the amount of undistributed return out of guaranteed return to shareholders in line with the formula explained in note 5.

		(Un-Audited) 30.09.2020	(Audited) 30.06.2020
		(Rupees in thousand)	
8. DEFERRED LIABILITIES			
Provision for decommissioning cost		9,537,993	9,235,085
Provision for employee benefits - unfunded		792,168	780,309
Provision for compensated leave absences		320,069	326,745
		10,650,230	10,342,139

		(Un-Audited) 30.09.2020	(Audited) 30.06.2020
	Note	(Rupees in thousand)	
<b>9. TRADE AND OTHER PAYABLES</b>			
Creditors		421,365	929,048
Accrued liabilities		5,532,275	7,702,356
Joint operating partners		764,233	548,036
Retention and earnest money deposits		185,196	169,183
Gratuity funds		91,496	-
Provident fund		21,146	25,642
Gas development surcharge		18,095,395	18,193,384
General sales tax		10,591,337	10,409,514
Excise duty		134,559	149,959
Gas Infrastructure Development Cess (GIDC)	9.1	129,598,673	129,313,649
Royalty		1,980,651	1,674,797
Redeemable preference shares	9.2	110,953	111,273
Profit accrued on redeemable preference shares		10,017	10,024
Deferred income	9.3	134,934	177,938
Workers' Welfare Fund		948,049	729,379
Workers' Profit Participation Fund		689,644	-
		<b>169,309,923</b>	<b>170,144,182</b>

- 9.1** This represents payable to the Government of Pakistan (GoP) in respect of Gas Infrastructure Development Cess (GIDC) amounts not paid by the customers to the Company, as explained in note 14.1.
- 9.2** 5,335,946 preference shares have not been issued as at September 30, 2020 due to pending resolution of issue relating to deduction of withholding income tax on issuance of bonus shares (June 30, 2020: 5,335,946 preference shares). Further, 5,759,336 preference shares have not been claimed/redeemed by certain minority shareholders as at September 30, 2020 (June 30, 2020: 5,791,331 preference shares).
- 9.3** This includes an amount received from an associated company, Foundation Power Company Daharki Limited, amounting to Rs 44.53 million (June 30, 2020: Rs 102.63 million) to be adjusted against future gas off-takes as per the agreement.

		(Un-Audited) 30.09.2020	(Audited) 30.06.2020
<b>10. CONTINGENCIES AND COMMITMENTS</b>		(Rupees in thousand)	
<b>Commitments for capital expenditure:</b>			
Commitments other than share in joint operations		12,210,693	5,900,179
Share in joint operations		18,383,691	19,355,540
		<b>30,594,384</b>	<b>25,255,719</b>



	(Un-Audited) Three months ended 30.09.2020	(Audited) Year ended 30.06.2020
	(Rupees in thousand)	
<b>11. PROPERTY, PLANT AND EQUIPMENT</b>		
Opening book value	15,510,104	12,808,164
Movement during the period / year:		
Additions	276,706	5,110,168
Revision due to change in estimates of provision for decommissioning cost	-	(125,105)
Net book value of disposals	(495)	(76,870)
Depreciation charge	(568,353)	(2,206,253)
	(292,142)	2,701,940
	15,217,962	15,510,104
Add: Capital work in progress	4,126,415	3,787,885
Add: Stores and spares held for capital expenditure	3,557,791	2,909,563
Closing book value	22,902,168	22,207,552
<b>12. DEVELOPMENT AND PRODUCTION ASSETS</b>		
Opening book value	11,766,348	12,755,574
Movement during the period / year:		
Additions - note 12.1	474,399	1,109,877
Transferred from exploration and evaluation assets	-	866,268
Revision due to change in estimates of provision for decommissioning cost	-	(881,558)
Amortization charge	(335,658)	(2,083,813)
	138,741	(989,226)
Closing book value	11,905,089	11,766,348

- 12.1** It includes additions amounting to Rs 50.666 million (year ended June 30, 2020: Rs 137.720 million) on account of provision for decommissioning cost.

(Un-Audited) Three months ended 30.09.2020	(Audited) Year ended 30.06.2020
(Rupees in thousand)	

### 13. EXPLORATION AND EVALUATION ASSETS

Opening book value	5,915,531	6,553,548
Movement during the period / year:		
Additions - note 13.1	1,132,244	3,404,828
Transfer to development and production assets	-	(866,268)
Revision due to change in estimates of provision for decommissioning cost	-	(77,211)
Cost of dry and abandoned wells written off	-	(3,099,366)
	1,132,244	(638,017)
Closing book value	7,047,775	5,915,531

- 13.1 It includes additions amounting to Rs 27.389 million (year ended June 30, 2020: Rs 89.893 million) on account of provision for decommissioning cost.

#### 14. TRADE DEBTS

	(Un-Audited) 30.09.2020	(Audited) 30.06.2020
	(Rupees in thousand)	
<b>Due from associated companies - considered good</b>		
Fauji Fertilizer Company Limited	66,518,058	66,470,946
Foundation Power Company Daharki Limited	7,212,520	7,915,604
Foundation Gas	1,739	1,739
	<b>73,732,317</b>	<b>74,388,289</b>
<b>Due from others - considered good</b>		
Fatima Fertilizer Company Limited	45,624,014	45,608,623
Engro Fertilizer Limited	25,900,163	24,342,202
Pak Arab Fertilizers Limited	1,375,847	2,347,853
Sui Southern Gas Company Limited	5,402,960	5,437,579
Sui Northern Gas Pipelines Limited	1,270,613	2,157,316
Central Power Generation Company Limited	24,818,734	24,519,169
National Refinery Limited	44,935	24,537
Attock Refinery Limited	404,678	304,338
Pakistan Refinery Limited	107,476	89,933
EGAS (Private) Limited	73,914	55,467
Pak Arab Refinery Limited	12,470	6,461
Petrosin CNG (Private) Limited	22,684	19,873
	<b>178,790,805</b>	<b>179,301,640</b>

- 14.1** Trade debts include Rs 129,598.673 million as of September 30, 2020 (June 30, 2020: Rs 129,313.649 million) receivable from customers on account of GIDC.

Under the laws and regulations governing GIDC, the Company is responsible to invoice GIDC to the customers and deposit the collected GIDC amounts to the GoP on receipt from customers. The Company has paid the entire amount of GIDC collected from customers to GoP upto September 30, 2020. The GIDC matter was decided by the Supreme Court of Pakistan on August 13, 2020 and the Court ordered gas consumers to pay outstanding amount of GIDC upto July 31, 2020 in twenty four equal monthly installments, starting from August 2020. Subsequently, various customers have obtained stay orders from courts and have filed review petitions against the decision of the Supreme Court of Pakistan.

- 14.2** Trade debts include amount of Rs 16,845.681 million (June 30, 2020: Rs 17,101.359) receivable from customers on account of Gas Development Surcharge (GDS), which are also payable to the GoP and included in 'Trade and other payables' in note 9.

15. SHORT TERM LOANS & ADVANCES		(Un-Audited) 30.09.2020	(Audited) 30.06.2020
Note	(Rupees in thousand)		
Advances to suppliers and others	4,406,582	4,783,644	
Receivables from joint operating partners	2,183,410	1,840,974	
Workers' Profit Participation Fund	-	431,152	
	<b>6,589,992</b>	<b>7,055,770</b>	
16. SHORT TERM INVESTMENTS			
At amortised cost			
- Local currency term deposits with banks	16.1 44,461,400	33,134,126	
At fair value through profit or loss		500,000	500,000
	<b>44,961,400</b>	<b>33,634,126</b>	
16.1 These have a maximum maturity period of 3 months, carrying profit ranging from 6.40% to 8.25% (June 30, 2020: 6.40% to 8.25%) per annum.			
Note	30.09.2020	30.09.2019	
(Rupees in thousand)			
17. GROSS SALES TO CUSTOMERS			
Gas	17.1 29,142,634	36,165,002	
Crude Oil	17.2 432,338	573,773	
Less: Transportation charges	13,307	12,187	
	<b>419,031</b>	<b>561,586</b>	
Condensate	17.3 171,948	186,006	
Less: Transportation charges	2,227	3,877	
	<b>169,721</b>	<b>182,129</b>	
Own consumption	<b>25,020</b>	<b>28,368</b>	
	<b>29,756,406</b>	<b>36,937,085</b>	
17.1 Block/ field wise breakup of gas sales:			
Mari field	25,743,085	33,564,763	
Sujawal block	1,421,487	1,543,709	
Zarghun field	819,504	391,487	
Hala block	546,173	427,180	
Karak block	255,685	229,786	
Sukkur block	12,770	8,077	
Kohat block	343,930	-	
	<b>29,142,634</b>	<b>36,165,002</b>	
17.2 Block wise breakup of crude oil sales:			
Karak block	380,765	408,097	
Ghauri block	51,573	165,676	
	<b>432,338</b>	<b>573,773</b>	

	30.09.2020	30.09.2019
	(Rupees in thousand)	
<b>17.3 Block/ field wise breakup of condensate sales:</b>		
Mari field	38,595	39,720
Sujawal block	51,198	95,774
Hala block	27,420	23,795
Zarghun field	916	1,556
Karak block	23,352	25,161
Kohat block	30,467	-
	<b>171,948</b>	<b>186,006</b>

- 17.4** Upon issuance of final wellhead prices notification by Oil and Gas Regulatory Authority (OGRA), there may be adjustment in sales, currently recorded on provisional prices.

	30.09.2020	30.09.2019
	(Rupees in thousand)	
<b>18. OPERATING EXPENSES</b>		
Salaries, wages and benefits	1,629,736	1,593,267
Rent, rates and taxes	188,879	182,797
Legal and professional services	58,672	15,694
Fuel, light, power and water	54,812	70,098
Maintenance and repairs	147,187	163,732
Insurance	10,587	16,310
Depreciation	292,840	306,886
Amortization	335,658	389,270
Employees medical and welfare	85,980	104,971
Field and other services	437,920	403,201
Travelling	7,497	25,498
Licences and equipment maintenance	13,620	35,394
Mobile dispensary and social welfare	54,190	113,583
Training	20,603	43,884
Data purchase	-	40,656
Directors' fee and expenses	9,958	5,253
Miscellaneous	40,028	37,303
	<b>3,388,167</b>	<b>3,547,797</b>
Less: Recoveries from joint operating partners	<b>365,201</b>	<b>293,171</b>
	<b>3,022,966</b>	<b>3,254,626</b>
<b>19. EXPLORATION AND PROSPECTING EXPENDITURE</b>		
Mari field	-	6,723
Other than Mari field	1,220,561	2,036,096
	<b>1,220,561</b>	<b>2,042,819</b>

		30.09.2020	30.09.2019
	Note	(Rupees in thousand)	
<b>20. OTHER INCOME / (EXPENSES)</b>			
Mari Seismic Unit (loss) / income - net	20.1	(266,828)	409,378
Mari Drilling Unit loss - net	20.2	(221,066)	(137,839)
Mari Seismic Processing Centre (loss) / income - net		(25,099)	5,736
Line heaters rental income		2,505	1,625
Loss on disposal of property, plant and equipment		(306)	-
Miscellaneous		3,631	10,115
		<b>(507,163)</b>	<b>289,015</b>
<b>20.1 Break-up of Mari Seismic Unit (loss) / income - net is as follows:</b>			
<u>Income:</u>			
Mari Seismic Unit income		-	723,327
Interest income on bank deposits		12,251	10,952
		<b>12,251</b>	<b>734,279</b>
<u>Less: Expenses</u>			
Operating expenses		185,301	274,176
Depreciation of property and equipment		93,778	38,457
Bank charges		-	12,268
		<b>279,079</b>	<b>324,901</b>
		<b>(266,828)</b>	<b>409,378</b>
<b>20.2 Break-up of Mari Drilling Unit loss - net is as follows:</b>			
<u>Income:</u>			
Rig rental income		-	74,860
<u>Less: Expenses</u>			
Operating expenses		176,351	186,854
Depreciation of property and equipment		44,715	25,845
		<b>221,066</b>	<b>212,699</b>
		<b>(221,066)</b>	<b>(137,839)</b>
<b>21. FINANCE INCOME</b>			
Interest income on bank deposits		360,016	318,469
Interest income on short term investments		616,367	687,527
Dividend income		12,385	-
Exchange (loss) / gain		(50,925)	176,669
		<b>937,843</b>	<b>1,182,665</b>
<b>22. FINANCE COST</b>			
Unwinding of discount on provision for decommissioning cost		224,853	243,399
Interest on Workers' Profit Participation Fund		-	4,031
Bank charges		201	945
		<b>225,054</b>	<b>248,375</b>
<b>23. PROVISION FOR TAXATION</b>			
Current		3,956,624	3,114,897
Deferred		(136,394)	131,101
		<b>3,820,230</b>	<b>3,245,998</b>

	30.09.2020	30.09.2019
<b>24. EARNINGS PER SHARE - BASIC AND DILUTED</b>		
Profit for the period (Rupees in thousand)	9,066,206	7,462,957
Distributable earnings (Rupees in thousand)	203,841	201,982
Number of shares outstanding (in thousand)	133,403	133,403
Earnings per ordinary share (in Rupees)	67.96	55.94
Distributable earnings per ordinary share (in Rupees)	1.53	1.51

There is no dilutive effect on the basic earnings per ordinary share of the Company.

- 24.1** Distributable earnings reflect return to shareholders for the three months period ended September 30, 2020 @ 45% (three months period ended September 30, 2019: 44.51%) per annum on shareholders' funds as explained in note 5.

## 25. CASH AND CASH EQUIVALENTS

For the purpose of condensed interim statement of cash flows, cash and cash equivalents comprise the following:

	Un-Audited 30.09.2020	Un-Audited 30.09.2019
	(Rupees in thousand)	
Short term investments	44,961,400	21,786,259
Cash and bank balances	12,840,259	11,645,352
	<b>57,801,659</b>	<b>33,431,611</b>

## 26. TRANSACTIONS WITH RELATED PARTIES AND ASSOCIATED COMPANIES

### RELATED PARTIES

The related parties of the Company comprise of entities having significant influence over the Company, employees' retirement funds and key management personnel. Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company directly or indirectly. The Company considers its Chief Executive and Directors to be key management personnel.

		Un-Audited 30.09.2020	Audited 30.06.2020
		(Rupees in thousand)	
<b>Nature of relationship</b>	<b>Nature of balance</b>		

### Entities with significant influence over the Company

Fauji Foundation*	Dividend payable	118,879	12,157
Oil and Gas Development Company Limited (OGDCL)*	Dividend payable	59,440	6,079
	Payable to joint operating partner	320,430	197,799
	Receivable from joint operating partner	308,107	270,474

Nature of relationship	Nature of transaction	30.09.2020	30.09.2019
		(Rupees in thousand)	
Fauji Foundation*	Cost recharge	37,500	-
	Corporate Social Responsibility	-	60,000
<b>Employees' retirement funds</b>			
Gratuity funds (Management and Non-Management)	Contribution	-	1,007,598
Provident fund	Contribution	28,326	20,751
<b>Key management personnel</b>			
Chief Executive	Remuneration and allowances	21,346	9,182
Directors	Fee and reimbursable expenses	9,958	5,253

\*These entities are also associated entities by virtue of common directorship.

	Un-Audited	Audited
	30.09.2020	30.06.2020
<b>ASSOCIATED COMPANIES</b>		
Askari Bank Limited	(Rupees in thousand)	
Bank balances	7,533,514	11,662,140
Short term investments	2,000,000	-
Interest accrued	76,879	6,331

Amounts receivable from / payable to related parties, other than above, have been disclosed in relevant notes to these condensed interim financial statements.



## 27. OPERATING SEGMENTS

### 27.1 Basis of segmentation

The Company has following three strategic divisions based on the main types of activities, which are considered its reportable segments:

- i) Exploration and Production
- ii) Mari Seismic Unit
- iii) Mari Drilling Unit

### 27.2 Information about reportable segments

Information related to each reportable segment is set below. Segment profit / (loss) before tax and other charges is used to measure performance because management believes that this information is the most relevant in evaluating the results of the respective segment. Accordingly, information about segment assets and liabilities is not presented.

	Exploration and Production	Mari Seismic Unit	Mari Drilling Unit	Total
----- (Rupees in thousand) -----				
<b>Three months period ended September 30, 2020</b>				
Net revenue from external customers	20,372,555	-	-	20,372,555
Inter-segment revenue	-	1,071,090	118,470	1,189,560
	20,372,555	1,071,090	118,470	21,562,115
Royalty	2,539,904	-	-	2,539,904
Operating expenses	2,394,468	990,655	246,143	3,631,266
Depreciation and amortization	628,498	219,002	56,511	904,011
Exploration and prospecting expenditure	1,361,072	-	-	1,361,072
Other income / (expenses)	(19,269)	-	-	(19,269)
Finance income	937,843	12,251	-	950,094
Finance cost	225,054	-	-	225,054
<b>Profit / (loss) before taxation and other charges</b>	<b>14,142,133</b>	<b>(126,316)</b>	<b>(184,184)</b>	<b>13,831,633</b>
<b>Three months period ended September 30, 2019</b>				
Net revenue from external customers	17,848,848	723,327	74,860	18,647,035
Inter-segment revenue	-	924,290	142,244	1,066,534
	17,848,848	1,647,617	217,104	19,713,569
Royalty	2,256,164	-	-	2,256,164
Operating expenses	2,558,470	729,082	287,388	3,574,940
Depreciation and amortization	696,156	158,592	56,386	911,134
Exploration and prospecting expenditure	2,392,068	-	-	2,392,068
Other income / (expenses)	17,476	-	-	17,476
Finance income	1,182,665	10,952	-	1,193,617
Finance cost	248,375	12,268	-	260,643
<b>Profit / (loss) before taxation and other charges</b>	<b>10,897,756</b>	<b>758,627</b>	<b>(126,670)</b>	<b>11,529,713</b>

### 27.3 Reconciliation of segments' revenue and profit before taxation and other charges

	30.09.2020	30.09.2019
	(Rupees in thousand)	
i) Net revenue from reportable segments	21,562,115	19,713,569
Elimination of inter-segment revenue - Mari Seismic Unit	(1,071,090)	(924,290)
Elimination of inter-segment revenue - Mari Drilling Unit	(118,470)	(142,244)
Net revenue of the Company	20,372,555	18,647,035
ii) Net revenue of the Company comprises:		
- Exploration and production - net sales	20,372,555	17,848,848
- Mari Seismic Unit - other income	-	723,327
- Mari Drilling Unit - other income	-	74,860
	20,372,555	18,647,035
iii) Profit before taxation and other charges from reportable segments	13,831,633	11,529,713
Elimination of inter-segment in 'Exploration and prospecting expenditure' - Exploration and Production	140,511	349,249
Elimination of inter-segment profit - Mari Seismic Unit	(140,511)	(349,249)
Elimination of inter-segment profit - Mari Drilling Unit	(36,883)	(11,169)
Profit before taxation and other charges of the Company	13,794,750	11,518,544

### 27.4 Other information

Revenue from external customers for products is disclosed in note 17.

Revenue from major customers constitutes 97% of the total revenue during the period ended September 30, 2020 (September 30, 2019: 96%).

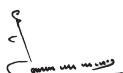
## 28. GENERAL

### 28.1 Impact of COVID-19 on the condensed interim financial statements

The Company has taken appropriate measures to keep its human resource and assets safe and secure. Further, the company is continuously monitoring the situation to counter act the changed environment.

There is no significant financial impact of COVID-19 on the carrying amounts of assets and liabilities or items of income or expenses, as disclosed in these condensed interim financial statements. The management has evaluated and concluded that there are no material implications of COVID-19 that require specific disclosures in these condensed interim financial statements.

### 28.2 These condensed interim financial statements were authorized for issue by the Board of Directors of the Company on October 19, 2020.



**Muhammad Asif**  
General Manager Finance / CFO



**Faheem Haider**  
Managing Director / CEO



**Ayla Majid**  
Director

## ماری پٹرولیم کمپنی لمیٹڈ

### ڈائریکٹرز کا عبوری جائزہ

ہم 30 ستمبر 2020ء کو ختم ہونے والی سہ ماہی کے لیے ڈائریکٹرز کا عبوری جائزہ منظور شدہ عبوری مالیاتی گوشواروں کے ساتھ پیش کرنے پر خوشی محسوس کر رہے ہیں۔

### مالیاتی کارکردگی

مندرجہ ذیل جدول میں کمپنی کے اہم مالیاتی نتائج دیے گئے ہیں:

30 ستمبر کو ختم ہونے والی سہ ماہی		
2019	2020	
ملین روپوں میں		
17,849	20,373	خالص فروخت
10,709	12,886	ٹیکس سے قبل منافع
3,246	3,820	ٹیکس کی ادائیگی
7,463	9,066	اس مدت کے لیے منافع
55.94	67.96	آمدن فی عمومی شیئر (روپے)
1.51	1.53	تقسیم آمدن فی عمومی شیئر (روپے)
44.51	45	قابل حصص داروں کے لیے گارنٹی شدہ ریٹ آف ریٹرن (سالانہ فیصد)

موجودہ سہ ماہی کے لیے خالص فروخت میں پچھلے سال اسی مدت کی نسبت 2,524 ملین روپے کا اضافہ ہوا جس کی بنیادی وجہ فروخت میں اضافہ اور اوسط قیمت فروخت ہے۔

موجودہ سہ ماہی کے لیے منافع میں پچھلے سال اسی مدت کی نسبت 1,603 ملین روپے کا اضافہ ہوا جس کی بنیادی وجہ خالص فروخت میں

اضافہ اور تلاش کی سرگرمیوں کی مد میں اخراجات میں کمی تھی۔  
کمپنی کی طرف سے قومی خزانے میں جمع کروائی جانے والی رقومات میں کمی ہوئی جو کہ 16,722 ہے جو کہ پچھلے سال کی مماثل مدت کے دوران 25,200 ملین روپے تھا۔

## کوڈ 19

کمپنی نے اپنے انسانی وسائل اور اپنے اثاثوں کو محفوظ رکھنے کے لیے مناسب اقدامات کیے ہیں۔ مزید برآں کمپنی بدلتے ہوئے ماحول کے مطابق اقدامات کی تیاری کے لیے مسلسل نگرانی کر رہی ہے۔ ماری فیلڈ سے پیداوار کا تسلسل قومی طور پر اہمیت کا حامل ہے، کمپنی کی طرف سے بڑے پیمانے پر تیاریوں اور بروقت اقدامات کی بدولت اس مدت کے دوران آپریشنز کے حوالے سے کوئی تاخیر یا کسی گڑبڑ کا سامنا نہیں کرنا پڑا۔

## صحت، تحفظ اور ماحولیات (HSE)

زیر جائزہ مدت کے دوران کمپنی نے مجموعی (ملازمین اور معاہدہ جاتی ورک فورس) 0.00 TRCF ریکارڈ کی جبکہ اس کا ہدف 0.49 تھا، 0.00 LTIF ریکارڈ کی گئی جبکہ اس کا ہدف 0.39 تھا اور پراسیس سیفٹی ایونٹ ریٹ (IPSER)-TIER اور TIER-II بھی 0.00 ریکارڈ کیا گیا جبکہ ان کا ہدف بالترتیب 0.53 اور 0.79 مقرر کیا گیا تھا۔  
30 ستمبر 2020ء تک HSEQ کے مرکزی اعداد و شمار میں محفوظ طریقے سے کام کرنے کے 3.89 ملین گھنٹے، HSEQ ٹریننگ کے 215 جبکہ HSEQ کرائسز اور ایمرجنسی کے 44 گھنٹے شامل ہیں۔

## پیداوار

کمپنی نے مالیاتی سال 2020-21ء کی پہلی سہ ماہی کے دوران اپنے ڈاؤن سٹریم صارفین کو بلا تعطل گیس کی فراہمی جاری رکھی۔  
سہ ماہی پیداوار کا جائزہ ذیل میں دیا گیا ہے:

### ماری فیلڈ

30 ستمبر 2019		30 ستمبر 2020		
یومیہ	مجموعی	یومیہ	مجموعی	
682 MMSCF	62,738 MMSCF	720 MMSCF	66,219 MMSCF	گیس
41 بیرل	3,811 بیرل	54 بیرل	4,922 بیرل	کنڈینسیٹ

### دیگر جوائنٹ ویئر

30 ستمبر 2019		30 ستمبر 2020		
یومیہ	مجموعی	یومیہ	مجموعی	
27 MMSCF	2,494 MMSCF	37 MMSCF	3,437 MMSCF	گیس
820 بیرل	75,457 بیرل	672 بیرل	61,861 بیرل	خام تیل
214 بیرل	19,675 بیرل	206 بیرل	18,977 بیرل	کنڈینسیٹ

### منصوبہ بندی میں شامل کنوؤں کی کیفیت (آپریٹڈ اور نان آپریٹڈ) آپریٹڈ فیلڈز اور بلاکس

نمبر	کنوؤں	قسم	بلاک/فیلڈ	کیفیت
1	اقبال 1	آزمائشی	ماری	سوئی اپر لائم سٹون اور غازی فارمیشنز میں گیس دریافت ہوئی ہے
2	میاں میروڈیپ	آزمائشی	سکھر	ڈرلنگ کے لیے مالیاتی طور پر مستحکم امکانات کے حصول کے بعد 2020-21ء کی تیسری سہ ماہی میں کھدائی شروع ہونے کی توقع ہے۔
3	سرغر X1	آزمائشی	کرک	2020-21ء کی تیسری سہ ماہی میں کھدائی شروع ہونے کی توقع ہے، تعمیراتی کام جاری ہے۔

4	بنوں ویسٹ 1	آزمائشی	بنوں ویسٹ	جگہ کی نشاندہی یکم جولائی 2020ء کو کی گئی اور کھدائی کا کام 2020-21ء کی چوتھی سہ ماہی میں شروع ہونے کی توقع ہے۔
5	پہلا آزمائشی کنواں	آزمائشی	بلاک 28	ڈرلنگ کے لیے مالیاتی طور پر مستحکم امکانات کے حصول کے بعد 2020-21ء کی چوتھی سہ ماہی میں کھدائی شروع ہونے کی توقع ہے۔
6	ایم ڈی 21	ترقیاتی	ماری	کنویں کی کھدائی کا کام 8 ستمبر 2020ء کو شروع کیا گیا اور 5 اکتوبر 2020ء تک 2800 میٹر کے ہدف تک کھدائی مکمل کر لی گئی، اس وقت وائر لائن لاگنگ کا کام جاری ہے۔
7	ایم ڈی 19	ترقیاتی	ماری	جگہ کی نشاندہی کر لی گئی ہے اور 2020-21ء کی دوسری سہ ماہی تک کھدائی کا کام شروع ہونے کی توقع ہے۔
8	ایم ڈی 18	ترقیاتی	ماری	جگہ کی نشاندہی کر لی گئی ہے اور 2020-21ء کی تیسری سہ ماہی تک کھدائی کا کام شروع ہونے کی توقع ہے۔

### نان آپریٹڈ بلاکس

نمبر	کنواں	قسم	بلاک/فیلڈ	کیفیت
1	ٹو غ بالا 1	آزمائشی/تشخیصی	کوہاٹ	کنویں کی کھدائی 27 جون 2020ء کو مکمل ہو چکی ہے۔ ٹو غ 1 دریافت میں تشخیصی طور پر یہ کنواں لوکھارٹ فارمیشن میں کھودنے کا اعلان کیا گیا تھا تاہم یہ کمشیوال فارمیشن میں مکمل کیا گیا ہے۔ جنوری 2021ء میں پیداوار شروع ہونے کی توقع ہے

2	شین ڈنڈ 1 (ٹوغ ایسٹ 1)	آزمائشی	کواہٹ	کنویں کی کھدائی 7 ستمبر 2020ء کو مکمل ہو چکی ہے۔ کنویں کی تکمیل جنوری 2021ء میں متوقع ہے۔
3	شین ڈنڈ 2 (کیٹھیٹ)	تشخیصی	کواہٹ	شین ڈنڈ 1 کے حوصلہ افزاء نتائج پر منحصر ہے
4	ساندہ تھل	آزمائشی	کلچاس	2020-21ء کی دوسری سہ ماہی میں کھدائی شروع ہونے کی توقع ہے
5	رہزان نارٹھ	آزمائشی	کلچاس	2020-21ء کی چوتھی سہ ماہی میں کھدائی شروع ہونے کی توقع ہے

تلاش، آپریشنل اور ترقیاتی سرگرمیاں

فعال فیلڈز اور بلاکس

ماری فیلڈ

جی اینڈ جی سرگرمیاں

1080 مربع کلومیٹر 3 ڈی ڈیٹا کی ری پروسیسنگ کے بعد سیسمک ڈیٹا کی PSTM اور PSDM جاری ہے۔

ہلال 1 کنواں

ہلال 1 میں گیس کی کامیاب دریافت اور گیس کی بہتر ترسیل کی خاطر کنویں کی سیمولیشن کا کام مکمل ہونے کے بعد ہلال 1 کو سوئی میں لائم سٹون پائپ لائن گرڈ کے ساتھ جوڑ دیا گیا ہے۔ حکومت پاکستان نے EWT کی منظوری دے دی ہے اور گیس کی تخصیص و قیمتوں کے تعین کے حوالے سے کارروائی جاری ہے۔

اقبال 1 کنواں

سوئی اپر لائم سٹون اور غازی فارمیشنز میں گیس کی دریافت کے بعد ایسڈ سیمولیشن کا کام موثر طور پر مکمل کیا گیا ہے۔ اقبال 1 کے دھانے پر پیداواری سہولیات کی تنصیب کے بعد اور گیس ٹرانسپورٹیشن پائپ لائن کی تعمیر کے بعد اس کنویں کو بھی ایس ایم ایل پائپ

لائن گرڈ سے جوڑ دیا گیا ہے۔ حکومت پاکستان سے گیس کی تخصیص اور قیمت کے نوٹیفکیشن کی منظوری کے بعد اقبال 1 سے قریبی صارفین کو گیس کی فروخت شروع کر دی جائے گی۔

## دیگر سرگرمیاں

متعدد مشکلات کے باوجود پیداوار کے بہتر انتظام اور ڈاؤن سٹریم صارفین سے فعال رابطہ کاری کی بدولت صارفین سے ضرورت سے زائد گیس کو دیگر صارفین کو منتقل کیا گیا اور اس طرح سے اضافی قیمت کو برقرار رکھا گیا۔ مزید برآں متعدد صارفین کی طرف سے گیس کم مقدار میں لیے جانے کے باعث طلب کی کمی کو پاک عرب فرٹیلائزرز لمیٹڈ کو گیس کی فراہمی کے ذریعے پورا کیا گیا۔

## نیشنل گیس پائپ لائن گرڈ سے کنکشن کی ضرورت

کم BTU کی حامل گیس اور کمپنی کی طرف سے پیداوار میں اضافے کے لیے یہ ضروری ہو گیا ہے کہ ماری فیلڈ اور ایس این جی پی ایل کی طرف سے چلائے جانے والے نیشنل گرڈ کے مابین گیٹ وے قائم کیا جائے۔ اس سلسلے میں ماری فیلڈ سے کم از کم 150 MMSCFD گیس لے کر جانے کی صلاحیت کی حامل 20 انچ چوڑی اور 24 کلومیٹر لمبی پائپ لائن کی تعمیر کا منصوبہ بنایا گیا۔ اس کے مطابق اس مقصد کے حصول کے لیے 20 انچ موٹی اور 24 کلومیٹر لمبی گیس پائپ لائن تعمیر کی جا رہی ہے۔ اس منصوبہ 2021ء کی پہلی سہ ماہی میں مکمل ہونے کی توقع ہے جس کے بعد مالیاتی سال 2020-21ء کی تیسری سہ ماہی کے اختتام تک پائپ لائن کی کمیشننگ بھی مکمل ہو جائے گی۔

ٹیپو اور گور و B میں کم BTU کی پروسیسنگ سہولیات کی تنصیب اور حبیب راہی لائم سٹون کا تغیر پذیر حجم پیداواری اور پروسیسنگ کے آلات کے حصول کا عمل تیزی سے جاری ہے۔ پراجیکٹ کی انجینئرنگ کا کام تکمیل کے قریب ہے جبکہ 70 فیصد سامان ماری پٹرولیم کمپنی لمیٹڈ کو موصول ہو چکا ہے۔

## ہائیڈرائکس کی بہتری کے لیے ماری فیلڈ ڈھری میں رکاوٹوں کے خاتمے کا پراجیکٹ

مجوزہ تحقیقی مدت کے بعد بھی پروڈکشن پلینٹ سے گیس کی فراہمی، کھاد کے پیداواری پلانٹس کی آپریشنل لائف میں اضافے اور صارفین کو گیس کے پریشر کی بہتر فراہمی کے لیے پائپ لائنز سے رکاوٹوں کے خاتمے کا پراجیکٹ جاری ہے۔ اس پراجیکٹ کی بدولت گیس



پیداوار اور نصب شدہ گیس پائپ لائنز سسٹم سے گیس لے جانے کی صلاحیت میں اضافہ ہوگا اور صارفین اپنے کمپریشن سسٹم میں مزید اضافے کے بغیر ہی موجودہ شرح سے گیس حاصل کرتے رہیں گے۔ چھوٹے قطر کی تمام پائپ لائنز نصب کی جا چکی ہیں۔ زمین پر تعمیر کی گئی ہے اور پائپ لائنوں کو جوڑنے نیز جنکشنز اور گیس اکٹھی کرنے والے ہیڈرز کو اپ گریڈ کرنے کے لیے منصوبہ بندی کی جا رہی ہے۔ کورونا کی صورتحال کے باعث چین سے اضافی پائپ لائنوں کی فراہمی میں تاخیر کی وجہ سے پائپ لائنیں بچھانے کا عارضی طور پر روکنا پڑا۔ یہ پراجیکٹ مالیاتی سال 2020-21ء کی تیسری سہ ماہی تک مکمل ہونے کی توقع ہے۔

## SML کنوؤں میں PLT مہم

شاہین 1، شہباز 1، ایس ایم ایل 1 اور بھٹائی 1 کنوؤں میں پروڈکشن لاگنگ ٹول (PLT) کا کام کامیابی سے مکمل کر لیا گیا ہے۔

## زرغون ساؤتھ فیلڈ

شہید بارشوں اور سخت موسم کے باوجود اس فیلڈ سے نیشنل پائپ لائن گروڈ میں ہائیڈروکاربن کی بلا تعطل سپلائی جاری رکھی گئی ہے۔

## زرغون ساؤتھ فیلڈ میں رگ لیس سرگرمی

ایم پی سی ایل کا اپنا سلاک لائن یونٹ استعمال کیا گیا اور زرغون ساؤتھ 4 میں پریشر میں اضافے کا کام (PBU) مکمل کیا گیا۔ مزید برآں زرغون ساؤتھ 3 میں Bottomhole Pressure سروے مکمل کیا گیا۔

## سجاول بلاک

جی اینڈ جی سرگرمیاں

بلاک کے مغربی حصے میں امکانات کا جائزہ لینے کے لیے 250 لائن کلومیٹر 2 ڈی سیسمک ڈیٹا کی ری پروسیسنگ کی منصوبہ بندی کی جا رہی ہے۔

## سجاول بلاک میں آپریشن اور کمپریشن کی سرگرمیاں

تعمیر و مرمت کی بہتر منصوبہ بندی کی بدولت آغاز سے ہی ہم گیس کی غیر متعینہ سپلائی بغیر کسی تعطل کے فراہم کر رہے ہیں۔ سجاول

پروسیسنگ پلانٹ کا دوسرا سالانہ ٹرن اراؤنڈ (ATA) ستمبر 2020ء کے آخری ہفتے میں مکمل کیا گیا۔ منصوبہ بندی کے تحت کی گئی مرمت کی تمام سرگرمیوں کے بدولت گیس محض چار دن کے تعطل کے بعد بحال ہو گئی حالانکہ منصوبہ بندی میں یہ وقفہ سات دن پر محیط تھا۔

پلانٹ کے بند ہونے کے وقت کا زیادہ سے زیادہ فائدہ اٹھاتے ہوئے اسے PPL کے فعال بیناری گیس پلانٹ کے ساتھ جوڑ دیا گیا اس کے ساتھ ساتھ ایم پی سی ایل کے سلک لائن یونٹ کو استعمال کرتے ہوئے بجل 1 میں BHP سروے بھی مکمل کیا گیا۔

## سجاول بلاک میں رگ لیس سرگرمی

55 دن تک اضافی پریشربقرا رکھنے کے بعد سجاول X-1 کنویں میں جامد BHP سروے کیا گیا جس کے بعد بہاؤ کا بھی سروے کیا گیا۔ عقیق 1 کنویں میں PBH سروے کیا گیا۔ بجل 1 کنویں میں پلانٹ کے سالانہ ٹرن اراؤنڈ کے دوران BHP سروے کیا گیا۔

## کرک بلاک

### کرک بلاک میں سرگرمیاں

سرگرمی X-1 کنویں تک رسائی کے لیے راستے کی تعمیر اور جگہ کی تیاری کا کام جاری ہے۔ اس کنویں کی کھدائی 2020-21ء کی تیسری سہ ماہی میں شروع کرنے کا منصوبہ ہے۔

## غوری بلاک

### جی اینڈ جی سرگرمیاں

3 ڈی سیمک ڈیٹا کی PSDM سطح تک پروسیسنگ / ری پروسیسنگ کا کام جاری ہے جو نومبر 2020ء تک مکمل ہونے کی توقع ہے، اس کا مقصد ڈھانچے سازی پیچیدگیوں کو دور کرنا ہے۔ PSDM پروسیسنگ کی تکمیل کے بعد ڈیٹا کی تشریح کا کام کیا جائے گا تاکہ بلاک میں باقی ماندہ پوٹنشل کا اندازہ لگایا جاسکے۔

## غوری 1-X کنویں سے پیداوار

اس کنویں سے جولائی 2020ء کے دوران پیداوار کا غیر معمولی رجحان دیکھا گیا۔ اس کنویں میں رگ لیس اقدامات کیے گئے جس کے بعد اب یہاں سے 220 بیرل یومیہ کے حساب سے پیداوار حاصل کی جا رہی ہے۔

## سکھر بلاک

جی اینڈ جی سرگرمیاں

Infrastructure Led Exploration Plan 2020-21 کے تحت میاں میر وڈیپ لیڈ میں لوئر گورو پٹیشنل کی کھدائی یا دیگر آپشنز کے انتخاب کے لیے 3 ڈی سیمک ڈیٹا کی تشریح کا کام جاری ہے۔ اس کے متوازی سیمک خصوصیات یا ذخیرے کی خصوصیات کے بارے میں بھی سٹڈی بھی کی جا رہی ہے تاکہ ذخیرے کو لاحق خطرات کو کم کیا جاسکے۔ امکانات کی تکنیکی اور کاروباری جانچ بھی نومبر 2020ء میں مکمل ہونے کی توقع ہے۔

## زیارت بلاک

جی اینڈ جی سرگرمیاں

3 ڈی اور 2 ڈی سیمک ڈیٹا کے حصول کے لیے دوبارہ بولیاں طلب کی گئی جس کے بعد سیمک کنٹریکٹر کو حتمی شکل دی جا چکی ہے۔ سیمک ڈیٹا کے حصول کا کام جنوری 2021ء میں شروع کیا جائے گا تاہم اس کا انحصار بولان ایسٹ کے خام تیل کی فروخت پر ہے۔

## ہرنائی بلاک

بلاک میں جیولا جیکل فیلڈ ورک کے لیے تیاریاں کی جا رہی ہیں۔

## بنوں ویسٹ بلاک

سخت سیوریٹی کے ساتھ بنوں ویسٹ 1 کنویں تک رسائی کے لیے راستے کی تیاری اور کنویں کی جگہ پر تعمیراتی کام جاری ہے، توقع ہے یہ کھدائی کا کام 2020-21ء کی چوتھی سہ ماہی میں شروع کیا جائے گا۔

## بلاک 28

جی اینڈ جی سرگرمیاں

2 ڈی سیسمک ڈیٹا کے حصول کا کام جاری ہے۔ دونوں کریو (بیٹا اور چارلی) کے پاس موجود کام کی تقسیم اور کام کی تکمیل کی کیفیت اس طرح سے ہے:

سیسمک کریو	منصوبہ بندی کے مطابق مجموعی کام	تکمیل شدہ ریکارڈنگ (لاٹن کلومیٹر)	% تکمیل
بیٹا کریو	780	769	99%
چارلی کریو	853	309	36%
مجموعی کام	1,633	1,078	66%

میونڈ لیڈ میں پہلے آزمائشی کنویں کی کھدائی یا دیگر آپشنز کے انتخاب کے لیے تکنیکی اور کاروباری جانچ کا عمل جاری ہے۔ کاروباری طور پر منفعت بخش ہونے کی صورت میں کھدائی کا کام 2020-21ء کی چوتھی سہ ماہی میں شروع ہونے کی توقع ہے۔

## ٹونگ بلاک

جی اینڈ جی سرگرمیاں

بلاک میں 350 مربع کلومیٹر 3 ڈی ڈیٹا کے حصول کے لیے مسابقتی بولیوں کی بنیاد پر ماری سیسمک یونٹ کا انتخاب کیا گیا ہے۔ مذکورہ سیسمک مہم نومبر 2020ء کے آغاز کے شروع ہونے کی توقع ہے جبکہ امید ہے یہ کام مئی 2021ء میں مکمل ہو جائے گا۔

## ولی ویسٹ بلاک

اس وقت جی اینڈ جی ڈیٹا کی جانچ کا کام جاری ہے۔

## نان آپریٹیو فعال بلاکس

## ہالا بلاک

جی اینڈ جی سرگرمیاں

بلاک میں باقی ماندہ ہائیڈروکاربن امکانات کی جانچ کے لیے جی اینڈ جی سٹڈیز جاری ہیں۔

## شاہ بندر بلاک

جی اینڈ جی سرگرمیاں

بلاک میں 130 مربع کلومیٹر 3 ڈی سیمک ڈیٹا کے حصول کے لیے 29 ستمبر 2020ء کو سیمک کریو کو روانہ کیا گیا اور اس وقت میں کمپ کی تعمیر کا کام جاری ہے۔

## بیلاویسٹ بلاک

بیلاویسٹ 1-X کنویں کی کھدائی کے بعد کے کام کے لیے منصوبہ بندی کی جا رہی ہے جس میں سائڈ ٹریک کا آپشن کا بھی شامل ہے۔

## کوہلو بلاک

جی اینڈ جی سرگرمیاں

توقع ہے کہ 630 لائن کلومیٹر 2D ڈیٹا کے حصول کا کام جنوری/فروری 2021ء میں شروع ہو جائے گا، تاہم اس کے لیے سیمک کریو کی دستیابی اور سیوریٹی کی فراہمی ضروری ہے۔

## کلچاس بلاک

2020-21ء کی دوسری سہ ماہی میں ساندہ تھل آزمائشی کنویں کی کھدائی شروع ہونے کی توقع ہے۔ جبکہ 2020-21ء کی چوتھی سہ ماہی میں رہزانہ تھل آزمائشی کنویں کی کھدائی شروع ہونے کی توقع ہے۔

## کوہاٹ بلاک

ٹوٹھ بالا 1 کی دریافت کے بعد بلاک کے پونیشنل میں اضافہ ہوا ہے۔ اس وقت جوائنٹ وینچر کے شراکت دار ٹائڈا جی علاقے میں نئے آزمائشی کنویں کی کھدائی پر غور کر رہے ہیں جبکہ ٹوٹھ کے مقام پر لوکھارٹ ذخیرے میں ایک تشخیصی کنویں کی کھدائی پر بھی غور کیا جا رہا ہے۔

## تلاش کے پورٹ فولیو میں وسعت۔ مقامی اور بین الاقوامی

عرصہ طویل کے استحکام، ترقی اور ختم ہوتے ہوئے ذخائر کی کمی کو پورا کرنے کے لیے ایم پی سی ایل تسلسل کے ساتھ مقامی اور عالمی طور پر مواقع کی جانچ میں مصروف عمل ہے تاکہ اپنے کاروباری پورٹ فولیو کو بڑھایا جاسکے۔ بولیوں کے اگلے راؤنڈ میں ممکنہ طور پر پیش کیے جانے والے نئے بلاکس کے حوالے سے بھی ضروری غور و خوض مکمل کر لیا گیا ہے۔ MPCL مستقبل کی خاطر ایک بار پھر پاکستان کے سمندروں میں موجود ہائیڈرو کاربن پوٹینشل کا جائزہ لینے کا ارادہ رکھتی ہے۔ اس سلسلے میں تکنیکی ڈیٹا خرید لیا گیا ہے اور مستقبل کی حکمت عملی کے تعین کے لیے اندرونی طور پر جانچ کا عمل جاری ہے۔

## ماری سیسمک ڈویژن (MSD)

### ماری سیسمک سرومزیونٹ (MSU)

#### الفاکریو

الفاکریو ٹونگ بلاک جانے کے لیے مکمل طور پر تیار ہے جہاں 2020-21ء کی دوسری سہ ماہی میں 350 مربع کلومیٹر 3 ڈی ڈیٹا ڈیٹا کے حصول کا پراجیکٹ شروع کیا جائے گا۔

#### بیٹاکریو

بیٹاکریو اس وقت بلاک 28 (کٹھرماری۔ کوہلو سائیڈ) میں 780 لائن کلومیٹر 2 ڈی سیسمک ڈیٹا کے حصول کے پراجیکٹ میں مصروف ہے۔

#### چارلی کریو

چارلی کریو اس وقت بلاک 28 (چاکر۔ سب سائیڈ) میں 853 لائن کلومیٹر 2 ڈی سیسمک ڈیٹا کے حصول میں مصروف ہے۔ اس پراجیکٹ کے دوران MSU کے چارلی کریو کو متعدد دہشت گردانہ حملوں کا سامنا کرنا پڑا جن میں عملے کے 2 اہلکار شہید جبکہ ایک زخمی ہوا۔

## ماری ڈرائنگ سروسز یونٹ (MDU)

بورڈ آف ڈائریکٹرز نے 2000 ایچ پی کی دو گز خریدنے کی منظوری دے دی ہے جو MDU فلیٹ میں مالیاتی سال 2020-21 کی دوسری سہ میں شامل کی جائیں گی۔

رگ ماری 1 اقبال 1 کنویں کی کھدائی اور ٹیٹینگ کے بعد اس وقت MD-2 کنویں کی کھدائی میں مصروف ہے۔ اس وقت رگ ماری 3 کی بڑی اوور ہالنگ کی جا رہی ہے جس کے بعد اسے ڈھر کی سندھ میں MD-19 کنویں کی کھدائی کے لیے بھیجا جائے گا، جس کی تکمیل کے بعد اسے بنوں ویسٹ بھیجا جائے گا۔

## کاروباری سماجی ذمہ داری (CSR)

زیر جائزہ مدت کے دوران MPCL کی CSR حکمت عملی کی توجہ آپریشنز کے علاقوں میں اور ان سے باہر کی آبادیوں کو معیاری سہولیات اور تعلیم، صحت اور متعلقہ پراجیکٹس کی فراہمی پر مرکوز رہی ہے۔

متعلقہ اضلاع کی انتظامیہ کے قریبی تعاون سے MPCL کی CSR ٹیم سماجی بہبود کی کمیٹی کے اجلاس متعدد مقامات پر منعقد کرنے میں کامیاب ہوئی اور نئی گائیڈ لائنز کی روشنی میں نئے پراجیکٹس کی شناخت کی گئی۔ یہ پراجیکٹس متعلقہ سماجی بہبود کی کمیٹیوں سے منظور ہو چکے ہیں اور اس وقت وہ عملدرآمد کے مرحلے میں ہیں۔

## ڈیویڈنڈ

اس مدت کے دوران بورڈ آف ڈائریکٹرز نے 30 جون 2020ء کو ختم ہونے والے سال کے لیے 2 روپے فی شیئر کیش ڈیویڈنڈ کی منظوری تھی جسے 29 ستمبر 2020ء کو ہونے والے سالانہ عمومی اجلاس میں منظور کر لیا گیا۔

## اظہار تشکر

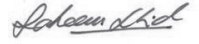
بورڈ آف ڈائریکٹرز کمپنی کے تمام ملازمین کی انتھک محنت اور لگن کی حد درجہ تعریف کرتا ہے۔ جس کی بدولت انتظامیہ اس عرصہ میں کمپنی کو موثر طور پر چلانے کے قابل ہوئی اور اپنے صارفین کو ہائیڈروکاربن کی مسلسل پیداوار اور فراہمی کو یقینی بنایا۔ بورڈ ڈھر کی اور دیگر مقامات پر بھرپور تعاون کرنے پر مقامی انتظامیہ کا بھی مشکور ہے۔ اس کے علاوہ بورڈ صوبائی حکومتوں، وفاقی حکومت کے متعدد محکموں بالخصوص وزارت توانائی، وزارت خزانہ، آئل اینڈ گیس ریگولیٹری اتھارٹی، پٹرولیم پر رعایتوں کے ڈائریکٹوریٹ، فوجی

فاؤنڈیشن، آئل اینڈ گیس ڈویلپمنٹ کمپنی لمیٹڈ اور قانون نافذ کرنے والے اداروں کا بھی مشکور ہے۔

بورڈ کے لیے اور بورڈ کی وساطت سے



عائلہ ماجد  
ڈائریکٹر



فہیم حیدر  
منیجنگ ڈائریکٹر/سی ای او

اسلام آباد

19 اکتوبر، 2020ء



## MARI PETROLEUM COMPANY LIMITED VISION AND MISSION STATEMENT

### **Vision**

MPCL envisions becoming an international integrated exploration and production company by enhancing its professional capacity through highly knowledgeable and talented workforce that builds its petroleum reserves by consistently discovering more than what it produces within Pakistan and abroad; and improving financial capacity and profitability through efficient operations, while taking environmental safeguards and catering to social welfare needs of the communities inhabiting the area of operations.

### **Mission**

To enhance exploration and production by exploiting breakthroughs in knowledge and technological innovations, adopting competitive industrial practices to adequately replenish the produced reserves and optimizing production for maximizing revenues and return to the shareholders whilst maintaining the highest standards of HSE and CSR.



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ISO 14001 : 2004



OHSAS 18001 : 2007



ISO/IEC 27001:2005

