



MARI PETROLEUM COMPANY LIMITED



**CONDENSED INTERIM
FINANCIAL STATEMENTS (Un-audited)
For the Nine Months Ended
March 31st, 2021**

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 |

CONTENTS

| | |
|----|---|
| 03 | Board of Directors |
| 04 | Committees of the Board |
| 05 | Directors' Review |
| 13 | Condensed Interim Statement of Financial Position |
| 14 | Condensed Interim Statement of Profit or Loss |
| 15 | Condensed Interim Statement of Comprehensive Income |
| 16 | Condensed Interim Statement of Changes in Equity |
| 17 | Condensed Interim Statement of Cash Flows |
| 18 | Notes to the Condensed Interim Financial Statements |
| 31 | 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. Syed Bakhtiyar Kazmi
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. Abdul Rasheed Jokhio
Non-Executive Director
10. Mr. Shahid Salim Khan
Non-Executive Director
11. Mr. Ahmed Hayat Lak
Non-Executive Director
12. Mr. Adnan Afridi
Non-Executive Independent Director
13. 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 | Designation |
|--------------------------|-------------|
| Ms. Ayla Majid | President |
| Syed Bakhtiyar Kazmi | Member |
| Mr. Abdul Rasheed Jokhio | Member |
| Mr. Ahmed Hayat Lak | Member |
| Mr. Adnan Afridi | Member |

HR&R COMMITTEE

| Director | Designation |
|------------------------------------|-------------|
| Mr. Adnan Afridi | President |
| Maj Gen Ahmad Mahmood Hayat (Retd) | Member |
| Mr. Shahid Salim Khan | Member |
| Mr. Ahmed Hayat Lak | Member |
| Ms. Ayla Majid | Member |

TECHNICAL COMMITTEE

| Director | Designation |
|--------------------------|-------------|
| Mr. Jamil Akbar | President |
| Syed Bakhtiyar Kazmi | Member |
| Mr. Sajid Mehmood Qazi | Member |
| Mr. Shahid Salim Khan | Member |
| Mr. Abdul Rasheed Jokhio | Member |

INVESTMENT COMMITTEE

| Director | Designation |
|------------------------|-------------|
| Dr. Nadeem Inayat | President |
| Mr. Jamil Akbar | Member |
| Syed Bakhtiyar Kazmi | Member |
| Mr. Sajid Mehmood Qazi | Member |
| Mr. Adnan Afridi | Member |
| Ms. Ayla Majid | Member |

MARI PETROLEUM COMPANY LIMITED

DIRECTORS' REVIEW

The Board of Directors of Mari Petroleum Company Limited is pleased to present a brief overview of financial and operational performance of the Company along with condensed interim financial statements for the nine months period ended March 31, 2021.

EXECUTIVE SUMMARY

During nine months period ended March 31, 2021, the Company has achieved growth in net sales owing to enhanced production, despite challenges posed by lower gas offtakes by power sector customers and decrease in applicable gas and oil prices. Other factors increasing the profitability include decrease in exploration expenses, provision for taxation and finance cost, netted off by increased operating and administrative expenses and lower finance and other income. Resultantly, the profit for the period under review is only slightly higher than the corresponding nine months period ended March 31, 2020.

Despite slight increase in production, the net profit for the quarter ended March 31, 2021 has decreased against comparative quarter mainly on account of significant drop of around 30% in oil prices, which has negatively impacted the wellhead gas prices. Further, an increase in cash and cash equivalents could not result in better finance income due to significant decline in interest rates. This is partially offset by decrease in exploration and prospecting expenses on account of delay in seismic acquisition in security sensitive areas and consequential tax impact. However, the Company is confident that profitability will improve in fourth quarter due to enhanced production.

The Company has achieved highest ever daily gas production rate in January 2021. Three development wells were drilled and successfully completed as gas producers in Mari Field. Several developmental projects in Mari Field including laying of pipeline for connectivity with national grid, debottlenecking of pipeline network and installation of Goru-B, Tipu and HRL (GTH) processing facilities are under execution to significantly enhance the production levels.

The Company has enhanced its exploration portfolio by adding four new exploration blocks during the period.

Another momentous milestone was achieved in February 2021, when ECC approved removal of the cap on dividend distribution by the Company. Subsequently, an Amendment Agreement to Mari Wellhead Gas Price Agreement 2015 has been executed between the Government of Pakistan and MPCL on April 17, 2021, giving effect to the ECC decision. This decision will greatly benefit all the shareholders of the Company including Government of Pakistan. Further, the Company received several national and international awards, re-affirming its position as one of the leading E&P Companies of Pakistan.

HEALTH, SAFETY AND ENVIRONMENT (HSE)

During the period under review, the Company recorded combined (employees and contractual workforce) Total Recordable Case Frequency (TRCF) of 0.17 against the target 0.49, Lost Time Injury Frequency (LTIF) 0.08 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 include 1.81 Million safe man-hours, 715 HSEQ trainings and 116 HSEQ Crisis & Emergency Drills till March 31, 2021.

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 significant disruption in activities were faced during the period.

PRODUCTION

Despite facing continuous challenge of low gas offtake by Central Power Generation Company Limited (CPGCL) and Annual Turnarounds owing to customer's operational requirements, the Company has successfully strived to keep floating most of the time during the reported period above the threshold limit for the HRL reservoir to secure the incentive price. This was realized out of better planning of production and proactive coordination with the customers.

Effective January 5, 2021, the Company has commenced supply of 8-10 MMSCFD unutilized gas of HRL to SNGPL as per GoP decision.

Crude oil production under Extended Well Testing (EWT) arrangement from Bolan East well in Ziarat block was commenced on November 9, 2020 and at present around 800 BOPD are being produced. The well has a production potential of up to 1,500 BOPD and the Company is actively engaged in negotiations with potential customers so the production can be enhanced.

The Company has discontinued production from Koonj well upon expiry of its D&P lease on December 25, 2020. Abandonment notice has been submitted to DGPC in accordance with the rules. Well abandonment has been completed and site restoration activities are taking place.

The Company continued with on-spec gas and crude oil supply to all its customers during the nine months period as follows:

| | Nine months period ended | | | |
|--|--------------------------|---------------|-------------------|---------------|
| | 31.03.2021 | | 31.03.2020 | |
| | Cumulative | Per day | Cumulative | Per day |
| Gas (MMSCF) | | | | |
| Mari Field | 192,326 | 702 | 180,944 | 658 |
| Other Joint Ventures | 9,166 | 33 | 7,972 | 29 |
| | 201,492 | 735 | 188,916 | 687 |
| Crude oil (barrels) | | | | |
| Mari Field | 13,897 | 51 | 10,071 | 37 |
| Other Joint Ventures | 297,183 | 1,085 | 274,951 | 1,000 |
| | 311,080 | 1,136 | 285,022 | 1,037 |
| Total production in equivalent BOEs | 26,764,958 | 97,682 | 24,940,422 | 90,692 |

FINANCIAL HIGHLIGHTS

Following table summarizes the key financial results of the Company:

| | Nine months period ended March 31 | |
|--------------------------------------|--|-------------|
| | 2021 | 2020 |
| | Rupees in millions | |
| Net sales | 55,332 | 53,514 |
| Profit before tax | 32,887 | 32,502 |
| Provision for taxation | 9,531 | 9,277 |
| Profit for the period | 23,356 | 23,225 |
| Earnings per ordinary share (Rupees) | 175.08 | 174.09 |

The profit for the period has slightly increased from the corresponding period of previous financial year primarily due to increase in net sales and decrease in exploration expenses, provision for taxation and finance cost, netted off by increased operating and administrative expenses and lower finance and other income.

EXPLORATION AND DEVELOPMENT ACTIVITIES

Discoveries

Mari Field: Exploratory well Iqbal-1 is declared as gas discovery in SUL and Ghazij formations, which has been connected with the pipeline grid. The Government of Pakistan has approved EWT for Hilal-1 and Iqbal-1. Process of gas allocation and price notification is being pursued with concerned Government departments.

Kohat block: Exploratory/appraisal well (Togh Bala-1) completed during the period and has been announced as gas discovery against Lockhart formation, but the well has been completed in Lumshiwal formation as appraisal of Togh-1 discovery. The well has been connected with the system and gas is being supplied to SNGPL since December 25, 2020.

Drilling activities

Mari field: During the period, MD-21, Parwaaz Deep-1 and MD-19 wells were drilled and completed as gas producers in Lower Goru B Sand. MD-18 spudded-in on April 3, 2021 and currently its drilling is in progress.

Karak block: Exploratory well (Surghar-X1) is expected to be spud-in by third week of April 2021, for which rig has arrived on drilling site.

Bannu West block: Exploratory well (Bannu West-1) is expected to be spud-in during May 2021.

Kohat block: Exploratory well (Sheen Dund-1) spudded-in on September 7, 2020 and has been concluded as dry hole.

G&G activities

Mari field: Interpretation of 1,080 sq.km 3D reprocessed Pre Stack Time Migration (PSTM) has been completed and interpretation of Pre Stack Depth Migration (PSDM) seismic data and its G&G integration are in progress.

Block 28: 2D seismic data acquisition is in progress by MPCL's own seismic crew. Out of total planned acquisition of 1,542 L.km, 1,268 L.km has been acquired. Security situation in the area continues to delay the completion of the acquisition program.

Taung block: Seismic crew has been mobilized for acquisition of around 350 sq.km 3D seismic data after securing necessary regulatory approvals. Parameters testing was conducted in February 2021. Currently, survey and drilling of shot hole is in progress and project completion is expected by August 2021.

Bannu West, Zarghun South, Sukkur, Ghauri, Sujawal and Shah Bandar blocks: Various processing/reprocessing activities are being conducted in-house and by renowned third party consultants to firm up the future prospects and to decide the way forward.

Ziarat, Kohat and Kohlu blocks: 2D/3D seismic acquisition is planned in the upcoming period.

Significant development projects

| Name of the project | Current status |
|---|--|
| Connectivity of Mari field with national gas pipeline network through laying of 20 inches, 25 km pipeline | Pipeline having capacity of 150 MMSCFD processed gas from MPCL to tie-in point of SNGPL is under construction and expected completion and commissioning date is around Q4 of financial year 2020-21. |
| Installation of processing facilities at Mari field for low BTU gas at Tipu & Goru-B and Swing Volume of HRL | Facilities were initially designed for processing of 180 MMSCFD raw gas, however, in-house studies suggested upside potential based on which installation capacity has been enhanced to 280 MMSCFD. Accordingly, re-engineering for the higher capacity facilities was carried out along with negotiations with vendors for supply of equipment. Project procurement and engineering stands currently at 90%. Further, dehydration and compression facilities are being installed at Mari field for supply of upto 40 MMSCFD of under-utilized volumes from HRL to SNGPL. |
| Debottlenecking project at Mari field to extend the field production plateau of 650 MMSCFD beyond the suggested curtailment time of year 2021 and to extend the operational | Major debottlenecking of gathering pipeline network of HRL gas is being executed and all the smaller diameter pipeline have been laid. The project involves construction of around 55 km loop lines in 16 segments of different diameters. Construction is in progress, 42 km loop lines are already completed and 11 segments have been commissioned, which have increased the delivery pressure. |

| | |
|--|--|
| life of the fertilizer manufacturing plants | |
| Benari well gas (Shah Bandar block) processing at Sujawal block facilities | Project is on-going with targeted completion by the end of April 2021. |

Planned wells

Mari field: Development well (MD -17) has been re-staked on March 16, 2021 and its civil works are in progress. Preparations are in progress to stake exploration well PKL South, which is expected to spud-in during Q4 of financial year 2020-21.

Sujawal Block: Fifth exploratory well Daim-1 is staked on ground and is expected to be spud-in by Q4 of financial year 2020-21. Civil works are in progress.

Kohat Block: Development well (Togh Bala-2) is planned to be drilled during Q4 in financial year 2020-21.

Kalchas block: Exploratory well Sundha Thal-01 is planned to be drilled in Q4 of financial year 2020-21 and Rehzan North (Kaleri Shum) prospect is under evaluation.

Block 28: First exploratory well is expected to be spud-in in Q2 of financial year 2021-22, subject to firming up of commercially drillable prospect.

Sukkur block: Exploratory well (Mian Miro Deep) is expected to be spud-in subject to firming up of commercially drillable prospect during financial year 2021-22 after the flooding season is over.

EXPLORATION PORTFOLIO EXPANSION

In line with its growth strategy and the objective of adding new hydrocarbon resources, the Company has secured four new exploration licenses in the 2020 onshore bid round conducted by the Government of Pakistan. Three of these blocks are located in Baluchistan and one in Punjab. Subsequent to the completion of regulatory formalities, exploration activities in these prospective areas shall commence.

MINERAL RESOURCES

During the period, MPCL has acquired 20% shareholding of National Resources (Pvt) Limited which will potentially undertake the mineral mining projects in the province of Balochistan.

MARI SERVICES DIVISION (MSD)

MARI SEISMIC SERVICES UNIT (MSU)

Alpha Crew: The Crew has moved to Taung Block for 3D acquisition project of around 350 sq.km and project has commenced since February 18, 2021.

Beta Crew: The Crew has completed 2D seismic acquisition project of 780 L.km in Block 28. It is all set to mobilize for Ziarat Block 3D seismic acquisition after security clearance.

Charlie Crew: The Crew is currently deployed in Block 28 for 2D seismic acquisition project of 762 L.km. The Crew is facing extensive security standbys due to highly volatile security situation in the area.

MARI DRILLING SERVICES UNIT (MDU)

During the period, the Company has acquired two 2000 HP rigs i.e. Rig Mari 4 and Rig Mari 5, whose mobilization to Daharki Sindh is complete. Rig Mari 4 is being prepared for upcoming well in Sujawal block.

After drilling of MD-21 and workover of Parwaaz Deep 1 well, Rig Mari 1 is currently drilling MD-18 well in Mari Field after periodic inspection and maintenance.

After drilling of MD-19 well in Mari field, Rig Mari 3 is now being prepared for upcoming HPHT well in Bannu West block.

MARI SEISMIC PROCESSING CENTER (MSPC)

During the period, MSPC has undertaken various projects of 3D (Bannu West and Sukkur blocks) and 2D (Block 28, Indus Offshore and Sujawal) seismic processing and interpretation.

MARI MUD LOGGING UNIT (MMLU)

The Company has recently raised its own MMLU, which has been successfully commissioned. Its crew has been adequately trained and the unit has been deployed to MD-18 well for its first job.

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, especially in new blocks.

In close collaboration with relevant district administrations, MPCL CSR team has been able to convene Social Welfare Committee (SWC) meetings at various locations and identified 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. Social welfare obligations for the year have been deposited/discharged and all relevant authorities have been intimated.

MPCL has signed a Memorandum of Understanding (MoU) with Akhuwat for the smooth implementation of "Sarbuland" - MPCL's initiative for economic empowerment. The pilot project will be executed in Mianwali where microloans will be disbursed to potential beneficiaries for economically viable entrepreneurial/small scale ventures, as verified by Akhuwat's assessment team and the recovery period for these interest-free loans shall be 12 months.

MPCL has won three prestigious awards; Best CSR Practices and Sustainability Award 2020, Inclusive Education Award and Sports & Recreational Activities Award at the 13th Annual CSR Summit & Awards 2021.

FUTURE OUTLOOK

While the pandemic is still affecting the global economy, MPCL is making all efforts to steadily expand its operations and build its human, financial, technical, intellectual and social capitals to fuel and sustain its growth in the coming years. MPCL's operational targets are aligned with its strategic priorities.

MPCL is on the look for new opportunities and some of the key drivers for its future growth are;

- Strengthening the E&P core – Acquisition and expansion of exploratory and development areas.
- International growth – Acquisition of international acreages focusing on short cycle, low cost producing assets with upside potential.
- Production Optimization: Field productions to be optimized to generate additional revenues to fund its exploration activities.
- Reserves Replacement: Continue pursuing exploration-led growth strategy to replenish the existing reserves depletion trend.
- Profitability of MSU & MDU: Enhance the profitability of the MSU & MDU by enhancing their services to the industry.
- Explore adjacent industries – MPCL to evaluate and invest in the industries that complement its existing positioning in the energy industry.

REVISION IN GAS PRICE AGREEMENT DUE TO REMOVAL OF DIVIDEND CAP BY THE GOVERNMENT

Economic Coordination Committee (ECC) of the Cabinet, in its meeting held on February 3, 2021, approved the removal of cap on distribution of dividends, allowing the Company to distribute dividends in accordance with the provisions of the Companies Act 2017 and the regulations made thereunder. Subsequently, an Amendment Agreement to Mari Wellhead Gas Price Agreement 2015 has been executed between the Government of Pakistan and MPCL on April 17, 2021, giving effect to the ECC decision, effective July 1, 2020.

EVENTS AFTER THE STATEMENT OF FINANCIAL POSITION DATE

The Board of Directors in its meeting held on April 19, 2021 has declared second interim cash dividend for the year ending June 30, 2021 @ Rs 60 per share.

ACKNOWLEDGEMENT

The Board of Directors would like to express their appreciation for the efforts and dedication of all employees particularly during challenges posed by COVID-19 pandemic, which enabled the Company to operate efficiently and continue 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

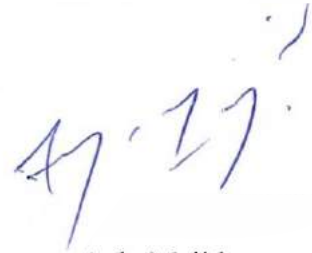
Gas), Fauji Foundation, Oil & Gas Development Company Limited and law enforcement agencies.

For and on behalf of the Board



Faheem Haider
MANAGING DIRECTOR / CEO

Islamabad
April 19, 2021



Ayla Majid
DIRECTOR

MARI PETROLEUM COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2021

| | Note | Un-Audited 31.03.2021 | (Restated) Audited 30.06.2020 | (Restated) Audited 01.07.2019 |
|---|------|--------------------------|-------------------------------------|-------------------------------------|
| (Rupees in thousand) | | | | |
| EQUITY AND LIABILITIES | | | | |
| SHARE CAPITAL AND RESERVES | | | | |
| Share capital | | 1,334,025 | 1,334,025 | 1,212,750 |
| Undistributed percentage return reserve | 6 | 22,203 | 477,899 | 602,415 |
| Other reserves | | 14,190,001 | 14,190,001 | 13,190,001 |
| Profit and loss account | | 99,891,896 | 77,147,181 | 48,601,563 |
| | | <u>115,438,125</u> | <u>93,149,106</u> | <u>63,606,729</u> |
| NON CURRENT LIABILITIES | | | | |
| Deferred liabilities | 7 | 11,297,022 | 10,342,139 | 10,057,962 |
| CURRENT LIABILITIES | | | | |
| Trade and other payables | 8 | 15,967,040 | 14,211,612 | 12,809,483 |
| Unclaimed dividend | | 73,121 | 44,026 | 32,563 |
| Unpaid dividend | | - | - | 7,544 |
| Provision for income tax | | 5,560,064 | 8,397,850 | 5,985,202 |
| | | <u>21,600,225</u> | <u>22,653,488</u> | <u>18,834,792</u> |
| CONTINGENCIES AND COMMITMENTS | | | | |
| | 9 | | | |
| | | <u>148,335,372</u> | <u>126,144,733</u> | <u>92,499,483</u> |

| | Note | Un-Audited 31.03.2021 | (Restated) Audited 30.06.2020 | (Restated) Audited 01.07.2019 |
|--|------|--------------------------|-------------------------------------|-------------------------------------|
| (Rupees in thousand) | | | | |
| ASSETS | | | | |
| NON CURRENT ASSETS | | | | |
| Property, plant and equipment | 10 | 31,038,141 | 22,207,552 | 16,176,231 |
| Development and production assets | 11 | 13,605,715 | 11,766,348 | 12,755,574 |
| Exploration and evaluation assets | 12 | 6,127,060 | 5,915,531 | 6,553,548 |
| Long term investments | 13 | 1,090,000 | - | - |
| Long term loans and advances | | 37,247 | 33,165 | 39,755 |
| Long term deposits and prepayments | | 271,873 | 353,999 | 230,999 |
| Deferred income tax asset | | 2,350,944 | 1,888,594 | 651,147 |
| | | <u>54,520,980</u> | <u>42,165,189</u> | <u>36,407,254</u> |
| CURRENT ASSETS | | | | |
| Stores and spares | | 3,727,158 | 2,999,993 | 2,349,391 |
| Trade debts | 14 | 25,970,743 | 23,369,070 | 21,377,155 |
| Short term loans and advances | 15 | 4,865,962 | 7,055,770 | 4,752,460 |
| Short term prepayments | | 388,790 | 134,910 | 92,919 |
| Other receivables | | 158,588 | 48,928 | 78,739 |
| Current portion of long term investments | | 17,318 | - | - |
| Short term investments | 16 | 47,789,716 | 33,634,126 | 20,700,000 |
| Interest accrued | | 254,122 | 36,469 | 105,747 |
| Cash and bank balances | | 10,641,995 | 16,700,278 | 6,635,818 |
| | | <u>93,814,392</u> | <u>83,979,544</u> | <u>56,092,229</u> |
| | | <u>148,335,372</u> | <u>126,144,733</u> | <u>92,499,483</u> |

The annexed notes 1 to 30 form an integral part of these condensed interim financial statements.

Muhammad Asif
GENERAL MANAGER FINANCE / CFO

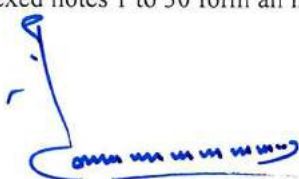
Faheem Haider
MANAGING D MANAGING DIRECTOR / CEO

Ayla Majid
DIRECTOR

MARI PETROLEUM COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2021

| Note | (Restated) | | (Restated) | |
|---|---------------------------|------------|--------------------------|------------|
| | Three months period ended | | Nine months period ended | |
| | 31.03.2021 | 31.03.2020 | 31.03.2021 | 31.03.2020 |
| | (Rupees in thousand) | | (Rupees in thousand) | |
| Gross sales to customers | 18,405,738 | 21,446,443 | 62,782,446 | 60,698,340 |
| General sales tax | 1,797,517 | 1,981,048 | 5,949,295 | 5,786,552 |
| Excise duty | 486,050 | 487,864 | 1,500,896 | 1,397,386 |
| | 2,283,567 | 2,468,912 | 7,450,191 | 7,183,938 |
| Net sales | 17 16,122,171 | 18,977,531 | 55,332,255 | 53,514,402 |
| Royalty | 2,019,182 | 2,387,454 | 6,919,598 | 6,741,690 |
| | 14,102,989 | 16,590,077 | 48,412,657 | 46,772,712 |
| Operating and administrative expenses | 18 3,483,091 | 3,425,360 | 11,162,995 | 9,823,582 |
| Exploration and prospecting expenditure | 947,309 | 2,227,003 | 3,974,382 | 5,738,798 |
| Other charges | 678,354 | 757,889 | 2,330,341 | 2,275,278 |
| | 5,108,754 | 6,410,252 | 17,467,718 | 17,837,658 |
| | 8,994,235 | 10,179,825 | 30,944,939 | 28,935,054 |
| Other (expenses) / income | 19 4,972 | 239,269 | 20,169 | 400,411 |
| | 8,999,207 | 10,419,094 | 30,965,108 | 29,335,465 |
| Finance income | 20 846,673 | 1,339,519 | 2,597,217 | 3,901,535 |
| Finance cost | 21 225,059 | 243,093 | 675,343 | 734,830 |
| Profit before taxation | 9,620,821 | 11,515,520 | 32,886,982 | 32,502,170 |
| Provision for taxation | 22 2,665,778 | 3,038,830 | 9,530,743 | 9,277,389 |
| Profit for the period | 6,955,043 | 8,476,690 | 23,356,239 | 23,224,781 |
| Earnings per share - basic and diluted | | | | |
| Earnings per ordinary share (Rupees) | 23 52.14 | 63.54 | 175.08 | 174.09 |

The annexed notes 1 to 30 form an integral part of these condensed interim financial statements.



Muhammad Asif
GENERAL MANAGER FINANCE / CFO



Faheem Haider
MANAGING DIRECTOR / CEO




Ayla Majid
DIRECTOR

MARI PETROLEUM COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2021

| | Three months period ended | | Nine months period ended | |
|---|---------------------------|------------------|--------------------------|-------------------|
| | 31.03.2021 | 31.03.2020 | 31.03.2021 | 31.03.2020 |
| | (Rupees in thousand) | | (Rupees in thousand) | |
| Profit for the period | 6,955,043 | 8,476,690 | 23,356,239 | 23,224,781 |
| Other comprehensive income | - | - | - | - |
| Total comprehensive income for the period | <u>6,955,043</u> | <u>8,476,690</u> | <u>23,356,239</u> | <u>23,224,781</u> |

The annexed notes 1 to 30 form an integral part of these condensed interim financial statements.


Muhammad Asif
GENERAL MANAGER FINANCE / CFO


Faheem Haider
MANAGING DIRECTOR / CEO


Ayla Majid
DIRECTOR

MARI PETROLEUM COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2021

| | Share capital | Undistributed percentage return reserve | Other reserves Capital redemption reserve fund | Self insurance reserve | Profit and loss account | Total |
|---|----------------------|---|---|------------------------|-------------------------|--------------------|
| | (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 | - | - | - | - | 23,224,781 | 23,224,781 |
| Other comprehensive income | - | - | - | - | - | - |
| Final cash dividend for the year ended June 30, 2019 @ Rs 2.00 per share* | - | - | - | - | 23,224,781 | 23,224,781 |
| First interim cash dividend for the year ended June 30, 2020 @ Rs 4.10 per share * | - | (239,353) | - | - | (3,197) | (242,550) |
| Issuance of bonus shares * | - | - | - | - | (546,950) | (546,950) |
| | 121,275 | (121,275) | - | - | - | - |
| Balance as at March 31, 2020 (Un-Audited) | <u>1,334,025</u> | <u>241,787</u> | <u>10,590,001</u> | <u>2,600,000</u> | <u>71,276,197</u> | <u>86,042,010</u> |
| 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 | - | - | - | - | 23,356,239 | 23,356,239 |
| Other comprehensive income | - | - | - | - | - | - |
| Final cash dividend for the year ended June 30, 2020 @ Rs 2.00 per share * | - | - | - | - | 23,356,239 | 23,356,239 |
| First interim cash dividend for the year ending June 30, 2021 @ Rs 6.00 per share * | - | (266,805) | - | - | - | (266,805) |
| | - | (188,891) | - | - | (611,524) | (800,415) |
| Balance as at March 31, 2021 (Un-Audited) | <u>1,334,025</u> | <u>22,203</u> | <u>10,590,001</u> | <u>3,600,000</u> | <u>99,891,896</u> | <u>115,438,125</u> |

* Distribution to owners - recorded directly in equity

The annexed notes 1 to 30 form an integral part of these condensed interim financial statements.


Muhammad Asif
GENERAL MANAGER FINANCE / CFO


Faheem Haider
MANAGING DIRECTOR / CEO


Ayla Majid
DIRECTOR

MARI PETROLEUM COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2021

| | Note | Nine months period ended | |
|---|------|--------------------------|--------------|
| | | 31.03.2021 | 31.03.2020 |
| | | (Rupees in thousand) | |
| Cash flows from operating activities | | | |
| Cash receipts from customers | | 80,552,726 | 70,738,334 |
| Cash paid to the Government for Government levies | | (34,035,724) | (23,878,016) |
| Cash paid to suppliers, employees and others | | (12,328,547) | (15,491,147) |
| Income tax paid | | (12,895,651) | (6,144,020) |
| Cash provided by operating activities | | 21,292,804 | 25,225,151 |
| Cash flows from investing activities | | | |
| Property, plant and equipment | | (10,525,139) | (3,647,530) |
| Development and production assets | | (1,811,101) | (601,758) |
| Exploration and evaluation assets | | (1,486,808) | (2,690,509) |
| Investment in associate | | (90,000) | - |
| Investment in Term Finance Certificates | | (1,000,000) | - |
| Short term investments | | (2,000,000) | - |
| Proceeds from disposal of property, plant and equipment | | 938 | - |
| Dividend received | | 90,744 | - |
| Interest received | | 2,667,555 | 3,660,399 |
| Cash used in investing activities | | (14,153,811) | (3,279,398) |
| Cash flows from financing activities | | | |
| Redemption of preference shares | | (3,490) | (3,907) |
| Finance cost paid | | (71) | (79) |
| Dividend paid | | (1,038,125) | (780,100) |
| Cash used in financing activities | | (1,041,686) | (784,086) |
| Increase in cash and cash equivalents | | | |
| Cash and cash equivalents at beginning of the period | | 50,334,404 | 27,335,818 |
| Cash and cash equivalents at end of the period | 24 | 56,431,711 | 48,497,485 |

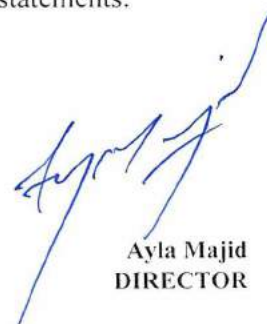
The annexed notes 1 to 30 form an integral part of these condensed interim financial statements.



Muhammad Asif
GENERAL MANAGER FINANCE / CFO



Faheem Haider
MANAGING DIRECTOR / CEO



Ayla Majid
DIRECTOR

MARI PETROLEUM COMPANY LIMITED

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2021

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, Pakistan.

2. BASIS OF PREPARATION

- 2.1** These condensed interim financial statements of the Company for the nine months period ended March 31, 2021 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** These condensed interim financial statements are unaudited and are being submitted to the members as required under Section 237 of the Companies Act, 2017 and Rule Book of Pakistan Stock Exchange Limited.
- 2.3** 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.

3. ACCOUNTING POLICIES, SIGNIFICANT ACCOUNTING ESTIMATES, ASSUMPTIONS AND JUDGEMENTS

- 3.1** The preparation of these condensed interim financial statements in conformity with the approved accounting standards as applicable in Pakistan for interim financial 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 commencing from the period of revision.
- 3.2** Except as explained in note 5, the accounting policies adopted and estimates, assumptions and judgments made in the preparation of these financial statements are the same as those applied in the preparation of audited financial statements for the year ended June 30, 2020 and the management also 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 financial statements or are not relevant to the Company.

- 3.3** During the period, the Company has made an investment in an associate. Accordingly, the related accounting policy for "investment in associates" is as follows:

An associate is an entity over which the Company has significant influence and that is neither a subsidiary nor an interest in a joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

The results, assets and liabilities of the associate have been incorporated in these condensed interim financial statements using the equity method of accounting. Under the equity method, investments in associates are carried in the statement of financial position at cost as adjusted for post acquisition changes in the Company's share of net assets of the associate, less any impairment in the value of investment. Dividend distribution by the associate is adjusted against the carrying amount of investment. Unrealized gains on transactions between the Company and its associate are eliminated to the extent of Company's interest in the associate. Losses of an associate in excess of the Company's interest in that associate (which includes any long term interest that, in substance, form part of the Company's net investment in the associate) are recognized only to the extent that the Company has incurred legal or constructive obligation or made payment on behalf of the associate.

4. MARI WELLHEAD GAS PRICE FORMULA

- 4.1** 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 was replaced with revised Mari Wellhead Gas Price Agreement dated July 29, 2015 ("Revised Agreement 2015") in line with the Economic Coordination Committee (ECC) decision, whereby the wellhead gas pricing formula was replaced with a crude oil price linked formula, which provides a discounted wellhead gas price. The Revised Agreement 2015 provided dividend distribution to be continued for ten years upto June 30, 2024 in line with the previous cost plus formula, according to which the shareholders were entitled to a minimum return of 30% per annum, net of all taxes, on shareholders' funds, 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% per annum.
- 4.2** Effective July 1, 2020, dividend distribution cap has been removed vide ECC decision in the meeting held on February 3, 2021, which has also been ratified by the Federal Cabinet on February 9, 2021. Accordingly, the Company is allowed to distribute dividend in accordance with provisions of the Companies Act 2017 and rules made thereunder, without any lower or upper limit as mentioned in para 4.1. Subsequently, an Amendment Agreement to Mari Wellhead Gas Price Agreement 2015 has been executed between the Government of Pakistan and MPCL on April 17, 2021, giving effect to the ECC decision.

5. ACCOUNTING GUIDANCE ISSUED BY ICAP AND RELATED RESTATEMENT OF PRIOR PERIOD FINANCIAL STATEMENTS

As a result of recent events and developments including orders and judgements of the Honorable Supreme Court of Pakistan, the Institute of Chartered Accountants of Pakistan (ICAP) has issued a guidance "Accounting of Gas Infrastructure Development Cess (GIDC)" (the Guidance) through Circular no.1/2021 dated January 21, 2021. In light of said guidance, gas companies should consider the timing of recognition of liability (with a corresponding asset), where the obligation of the gas companies is to pay the collected amounts to the Federal Government on receipt basis. Liability for such amounts should be recognised at the point in time of amount received from the gas consumers and not at the time of amount billed to the gas consumers.

Under the laws and regulations governing Gas Infrastructure Development Cess (GIDC) and Gas Development Surcharge (GDS), the Company is responsible to invoice the same to the customers and deposit the collected amounts to the Government of Pakistan (GoP) on receipt from customers. Accordingly, the Company has recorded GIDC and GDS amounts along with their respective sales tax as liabilities in the statement of financial position to the extent that they are received from customers but not deposited with the GoP. Further, amounts of GIDC and GDS billed to customers and sales tax thereon have been excluded from gross sales and related GoP levies in the statement of profit or loss.

The Guidance has been applied retrospectively and the prior period financial statements have been restated, which has not affected current period or prior years' net sales, profit, equity and cash flows. In accordance with requirements of IAS 1 "Presentation of Financial Statements", a third statement of financial position as of July 1, 2019 has also been presented. The effect of the restatement is summarized below:

| | June 30, 2020 | July 1, 2019 |
|--|--|---------------|
| | (Rupees in thousand) | |
| <u>Statement of financial position</u> | | |
| Decrease in trade debts | (155,932,570) | (127,562,723) |
| Decrease in trade and other payables | 155,932,570 | 127,562,723 |
| Net effect on equity | - | - |
| | | |
| | Effect for the nine months period ended March 31, 2020 | |
| | (Rupees in thousand) | |
| <u>Statement of profit or loss</u> | | |
| Effect on: | | |
| Gross sales | | (39,274,832) |
| Gas Development Surcharge | | 14,234,340 |
| Gas Infrastructure Development Cess | | 20,885,879 |
| General Sales Tax | | 4,154,613 |
| Net effect on profit or loss | | - |

| | (Un-Audited) Nine months ended 31.03.2021 | (Audited) Year ended 30.06.2020 |
|---|---|---------------------------------------|
| 6. UNDISTRIBUTED PERCENTAGE RETURN RESERVE | (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 - note 6.1 | (266,805) | - |
| for the year ended June 30, 2019 | - | (239,353) |
| First interim cash dividend: | | |
| for the year ending June 30, 2021 - note 6.2 | (188,891) | - |
| for the year ended June 30, 2020 | - | (23,770) |
| Closing balance | <u>22,203</u> | <u>477,899</u> |

- 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 thousand, which was subsequently approved by the shareholders in the Annual General Meeting held on September 29, 2020.
- 6.2** The Board of Directors in its meeting held on February 18, 2021 declared a first interim cash dividend for the year ending June 30, 2021 @ Rs 6.0 per share amounting to Rs 800,415 thousand. Out of this, Rs 188,891 thousand has been appropriated and paid out of undistributed percentage return reserve.

| | (Un-Audited) 31.03.2021 | (Audited) 30.06.2020 |
|--|----------------------------|-------------------------|
| | (Rupees in thousand) | |
| 7. DEFERRED LIABILITIES | | |
| Provision for decommissioning cost | 10,171,872 | 9,235,085 |
| Provision for employee benefits - unfunded | 783,474 | 780,309 |
| Provision for compensated leave absences | 341,676 | 326,745 |
| | <u>11,297,022</u> | <u>10,342,139</u> |

| | | (Un-Audited) 31.03.2021 | (Restated) (Audited) 30.06.2020 |
|--|-----|----------------------------|---------------------------------------|
| | | (Rupees in thousand) | |
| 8. TRADE AND OTHER PAYABLES | | | |
| Creditors | | 628,984 | 929,048 |
| Accrued liabilities | | 6,594,011 | 7,713,162 |
| Joint operating partners | | 612,448 | 548,036 |
| Retention and earnest money deposits | | 213,669 | 169,183 |
| Gratuity funds | | 274,488 | - |
| Provident fund | | 23,318 | 25,642 |
| Gas Development Surcharge (GDS) | 8.1 | 2,214,689 | 1,092,025 |
| General sales tax | | 833,286 | 891,952 |
| Excise duty | | 142,493 | 149,959 |
| Gas Infrastructure Development Cess (GIDC) | 8.1 | 157,660 | - |
| Royalty | | 1,823,917 | 1,674,797 |
| Redeemable preference shares | | 107,783 | 111,273 |
| Profit accrued on redeemable preference shares | | 9,953 | 10,024 |
| Deferred income | 8.2 | - | 167,132 |
| Workers' Welfare Fund | | 569,475 | 729,379 |
| Workers' Profit Participation Fund | | 1,760,866 | - |
| | | <u>15,967,040</u> | <u>14,211,612</u> |

- 8.1** Principal amounts of GIDC and GDS amounting to Rs 127,514,738 thousand (June 30, 2020: Rs 129,313,649 thousand) and Rs 19,807,847 thousand (June 30, 2020: Rs 17,101,359 thousand) respectively, along with their related sales tax amounting to Rs 9,033,048 thousand (June 30, 2020: Rs 9,100,942 thousand) and Rs 561,828 thousand (June 30, 2020: Rs 416,620 thousand) respectively, are recoverable from customers and payable to the GoP. These condensed interim financial statements do not reflect the said amounts since under the provisions of the respective GIDC and GDS laws and regulations, the Company is required to pay the said amounts as and when the same are collected from customers. Both the principal amounts and related sales tax have been shown as payable to the extent that they are received from customers but not deposited with the GoP. Also refer note 5.

During the period, the Supreme Court of Pakistan has decided the matter of GIDC and ordered gas consumers to pay GIDC arrears in installments. The fertilizer companies have obtained stay orders against recovery from the Sindh High Court, where the matter is subjudice.

- 8.2** This included an amount received from an associated company, Foundation Power Company Daharki Limited, amounting to Nil (June 30, 2020: Rs 102,626 thousand), adjusted against gas off-takes during the period as per the agreement.

9. CONTINGENCIES AND COMMITMENTS

| | (Un-Audited) 31.03.2021 | (Audited) 30.06.2020 |
|--|----------------------------|-------------------------|
| | (Rupees in thousand) | |
| Commitments for capital expenditure: | | |
| Commitments other than share in joint operations | 13,221,911 | 5,900,179 |
| Share in joint operations | 4,323,801 | 19,355,540 |
| | <u>17,545,712</u> | <u>25,255,719</u> |

| | | (Un-Audited) Nine months ended 31.03.2021 | (Audited) Year ended 30.06.2020 |
|---|--|---|---------------------------------------|
| | | (Rupees in thousand) | |
| 10. PROPERTY, PLANT AND EQUIPMENT | | | |
| Opening net book value | | 15,510,104 | 12,808,164 |
| Movement during the period / year: | | | |
| Additions - note 10.1 | | 1,064,339 | 5,110,168 |
| Revision due to change in estimates of provision for decommissioning cost | | - | (125,105) |
| Net book value of disposals | | (953) | (76,870) |
| Depreciation charge | | (1,706,108) | (2,206,253) |
| | | (642,722) | 2,701,940 |
| | | 14,867,382 | 15,510,104 |
| Add: Capital work in progress | | 11,432,687 | 3,787,885 |
| Add: Stores and spares held for capital expenditure | | 4,738,072 | 2,909,563 |
| Closing net book value | | 31,038,141 | 22,207,552 |
| 10.1 | It includes additions amounting to Rs 12,511 thousand (year ended June 30, 2020: Nil) on account of provision for decommissioning cost. | | |
| 11. DEVELOPMENT AND PRODUCTION ASSETS | | | |
| Opening net book value | | 11,766,348 | 12,755,574 |
| Movement during the period / year: | | | |
| Additions - note 11.1 | | 2,094,769 | 1,109,877 |
| Transferred from exploration and evaluation assets | | 810,876 | 866,268 |
| Revision due to change in estimates of provision for decommissioning cost | | - | (881,558) |
| Amortization charge | | (1,066,278) | (2,083,813) |
| | | 1,839,367 | (989,226) |
| Closing net book value | | 13,605,715 | 11,766,348 |
| 11.1 | It includes additions amounting to Rs 225,978 thousand (year ended June 30, 2020: Rs 137,720 thousand) on account of provision for decommissioning cost. | | |
| 12. EXPLORATION AND EVALUATION ASSETS | | | |
| Opening net book value | | 5,915,531 | 6,553,548 |
| Movement during the period / year: | | | |
| Additions - note 12.1 | | 1,516,940 | 3,404,828 |
| Transferred to development and production assets | | (810,876) | (866,268) |
| Revision due to change in estimates of provision for decommissioning cost | | - | (77,211) |
| Cost of dry and abandoned wells written off | | (494,535) | (3,099,366) |
| | | 211,529 | (638,017) |
| Closing net book value | | 6,127,060 | 5,915,531 |
| 12.1 | It includes additions amounting to Rs 23,739 thousand (year ended June 30, 2020: Rs 89,893 thousand) on account of provision for decommissioning cost. | | |
| 13. LONG TERM INVESTMENTS | Note | (Un-Audited) 31.03.2021 | (Audited) 30.06.2020 |
| | | (Rupees in thousand) | |
| Investment in related party - associate (Un-quoted) | 13.1 | 90,000 | - |
| Term Finance Certificates (TFCs)- at amortized cost (Quoted) | 13.2 | 1,017,318 | - |
| Less: Current portion of TFCs | | (17,318) | - |
| | | 1,000,000 | - |
| | | 1,090,000 | - |

13.1 On November 20, 2020, the Company has made investment in National Resources (Pvt) Limited (NRL), whose principal activity is exploration and mining of minerals in the province of Baluchistan, Pakistan. The registered office of NRL is located at Quetta, Pakistan. The Company has 20% (June 30, 2020: Nil) shareholding in the associate. NRL has not yet commenced its commercial operations, hence, post acquisition change in the Company's share of net assets is immaterial.

13.2 This represents investment in TFCs issued by Bank Alfalah Limited having maturity of three years and are rated as AAA by PACRA. TFCs are secured by 105% lien over GoP securities and have earned profit at an effective rate of 9.03% per annum. Minimum profit rate is 9% or 3 years Pakistan Revaluation rate (PKRV) plus 0.75%, whichever is higher, with principal repayment at maturity.

| | | (Un-Audited) | (Restated) |
|-----------------|-------------------------------|----------------------|------------|
| | | (Audited) | |
| 14. | TRADE DEBTS | 31.03.2021 | 30.06.2020 |
| | | (Rupees in thousand) | |
| Considered good | | | |
| | Due from associated companies | 1,113,568 | 1,224,038 |
| | Due from others | 24,857,175 | 22,145,032 |
| | | 25,970,743 | 23,369,070 |

14.1 As detailed in note 8.1, GIDC and GDS amounts and related sales tax billed to customers but not received, have been excluded from trade debts.

| 15. SHORT TERM LOANS AND ADVANCES | | (Un-Audited) 31.03.2021 | (Audited) 30.06.2020 |
|--|------|----------------------------|-------------------------|
| | Note | (Rupees in thousand) | |
| Advances to suppliers and others | | 3,197,593 | 4,783,644 |
| Receivable from joint operating partners | | 1,668,369 | 1,840,974 |
| Workers' Profit Participation Fund | | - | 431,152 |
| | | 4,865,962 | 7,055,770 |

16. SHORT TERM INVESTMENTS

At amortised cost

| | | | |
|---|------|------------|------------|
| - Local currency term deposits with banks | 16.1 | 43,316,261 | 33,134,126 |
|---|------|------------|------------|

At fair value through profit or loss

| | | | |
|----------------|--|-------------------|-------------------|
| - Mutual funds | | 4,473,455 | 500,000 |
| | | <u>47,789,716</u> | <u>33,634,126</u> |

16.1 These have a maximum maturity period of 6 months, carrying profit ranging from 7.00% to 7.85% (June 30, 2020: 6.40% to 8.25%) per annum.

| 17. NET SALES | Three months period ended | | Nine months period ended | |
|---|---------------------------|-------------------|--------------------------|-------------------|
| | 31.03.2021 | 31.03.2020 | 31.03.2021 | 31.03.2020 |
| | (Rupees in thousand) | | (Rupees in thousand) | |
| 17.1 Product wise breakup of net sales is as follows: | | | | |
| Natural gas | 15,362,456 | 18,273,510 | 53,267,881 | 51,352,574 |
| Crude oil | 759,715 | 704,023 | 2,064,374 | 2,161,828 |
| | <u>16,122,171</u> | <u>18,977,533</u> | <u>55,332,255</u> | <u>53,514,402</u> |

17.2 The wellhead gas price notifications of Mari Field (incremental), Karak block, Kohat block and Aqeeq well of Sujawal block are pending with the Oil and Gas Regulatory Authority (OGRA) for issuance, therefore their revenue for the period has been recorded in these condensed interim financial statements on the basis of applicable gas prices.

17.3 Sales include revenue recognised based on take-or-pay arrangements with customers amounting to Rs 12,888 thousand (March 2020: Rs Nil).

| 18. OPERATING AND ADMINISTRATIVE EXPENSES | Three months period ended | | Nine months period ended | |
|---|---------------------------|------------------|--------------------------|-------------------|
| | 31.03.2021 | 31.03.2020 | 31.03.2021 | 31.03.2020 |
| | (Rupees in thousand) | | (Rupees in thousand) | |
| Salaries, wages and benefits | 1,812,441 | 1,875,227 | 5,426,035 | 4,971,628 |
| Rent, rates and taxes | 49,727 | 95,261 | 294,115 | 296,210 |
| Legal and professional services | 90,059 | 15,670 | 313,692 | 39,639 |
| Fuel, light, power and water | 43,593 | 53,302 | 110,266 | 136,098 |
| Maintenance and repairs | 223,838 | 85,859 | 863,164 | 451,827 |
| Insurance | 29,885 | 11,921 | 85,298 | 59,740 |
| Depreciation | 438,851 | 290,436 | 1,329,219 | 914,260 |
| Amortization | 362,704 | 575,612 | 1,066,278 | 1,362,643 |
| Employees medical and welfare | 127,121 | 114,987 | 348,498 | 347,163 |
| Field and other services | 387,577 | 438,767 | 1,459,939 | 1,222,926 |
| Travelling | 31,082 | 43,149 | 70,014 | 113,862 |
| Licences and equipment maintenance | 17,140 | 6,953 | 35,669 | 109,033 |
| Mobile dispensary and social welfare | 196,952 | 162,465 | 316,787 | 343,886 |
| Training | 1,580 | 65,185 | 32,108 | 251,620 |
| Reservoir study and production logging | - | 22,780 | 77,151 | 46,028 |
| Data purchase and processing | 38,782 | - | 118,993 | 85,193 |
| Freight and transportation | 72,214 | 26,882 | 115,684 | 60,010 |
| Directors' fee and expenses | 12,500 | 6,921 | 38,167 | 16,743 |
| Miscellaneous | 13,343 | 31,839 | 123,758 | 111,033 |
| | <u>3,949,389</u> | <u>3,923,216</u> | <u>12,224,835</u> | <u>10,939,542</u> |
| Less: Allocation to exploration and prospecting expenditure | 466,298 | 497,856 | 1,061,840 | 1,115,960 |
| | <u>3,483,091</u> | <u>3,425,360</u> | <u>11,162,995</u> | <u>9,823,582</u> |

19. OTHER (EXPENSES) / INCOME

| | | | | |
|--|--------------|----------------|---------------|----------------|
| Profit/(loss) of Seismic, Drilling and Processing Units | - | 232,619 | (1,346) | 349,649 |
| Line heaters rental income | 2,383 | 3,119 | 7,313 | 7,862 |
| Gain/(loss) on disposal of property, plant and equipment | 36 | - | (15) | - |
| Miscellaneous | 2,553 | 3,531 | 14,217 | 42,900 |
| | <u>4,972</u> | <u>239,269</u> | <u>20,169</u> | <u>400,411</u> |

| | Three months period ended | | Nine months period ended | |
|---|---------------------------|-------------------|--------------------------|-------------------|
| | 31.03.2021 | 31.03.2020 | 31.03.2021 | 31.03.2020 |
| | (Rupees in thousand) | | (Rupees in thousand) | |
| 20. FINANCE INCOME | | | | |
| Interest income on bank deposits | 391,820 | 443,777 | 951,909 | 1,180,042 |
| Interest income on short term investments | 535,825 | 841,962 | 1,920,435 | 2,280,419 |
| Interest income on Term Finance Certificates | 21,028 | - | 30,182 | - |
| Dividend income | 56,365 | - | 90,744 | - |
| Interest income on delayed payments | - | 91,967 | - | 91,967 |
| Exchange (loss) / gain | (158,365) | (38,187) | (396,053) | 349,107 |
| | 846,673 | 1,339,519 | 2,597,217 | 3,901,535 |
| 21. FINANCE COST | | | | |
| Unwinding of discount on provision for decommissioning cost | 224,853 | 242,806 | 674,559 | 729,306 |
| Interest on Workers' Profit Participation Fund | - | - | - | 4,031 |
| Bank charges | 206 | 287 | 784 | 1,493 |
| | 225,059 | 243,093 | 675,343 | 734,830 |
| 22. PROVISION FOR TAXATION | | | | |
| Charge / (credit) for the period: | | | | |
| Current | 2,730,701 | 3,159,884 | 9,993,093 | 9,304,701 |
| Deferred | (64,923) | (121,054) | (462,350) | (27,312) |
| | 2,665,778 | 3,038,830 | 9,530,743 | 9,277,389 |
| | 31.03.2021 | 31.03.2020 | 31.03.2021 | 31.03.2020 |
| 23. EARNINGS PER SHARE - BASIC AND DILUTED | | | | |
| Profit for the period (Rupees in thousand) | 6,955,043 | 8,476,690 | 23,356,239 | 23,224,781 |
| Number of shares outstanding (in thousand) | 133,403 | 133,403 | 133,403 | 133,403 |
| Earnings per ordinary share (in Rupees) | 52.14 | 63.54 | 175.08 | 174.09 |

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

24. CASH AND CASH EQUIVALENTS

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

| | Un-Audited 31.03.2021 | Un-Audited 31.03.2020 |
|--|--------------------------|--------------------------|
| | (Rupees in thousand) | |
| Short term investments | 47,789,716 | 24,892,069 |
| Cash and bank balances | 10,641,995 | 23,605,416 |
| | 58,431,711 | 48,497,485 |
| Less: Short term investments having maturity of more than three months | (2,000,000) | - |
| | 56,431,711 | 48,497,485 |

25. TRANSACTIONS WITH RELATED PARTIES AND ASSOCIATED COMPANIES

Amounts receivable from / payable to related parties and associated companies, other than below, have been disclosed in relevant notes to these condensed interim financial statements:

| | | Un-Audited 31.03.2021 | Audited 30.06.2020 |
|---|---|--------------------------|-----------------------|
| | | (Rupees in thousand) | |
| Nature of relationship | Nature of balance | | |
| Entities with significant influence over the Company | | | |
| Fauji Foundation* | Dividend payable | 15,714 | 12,157 |
| | Cost recharge payable | 60,000 | - |
| Oil and Gas Development Company Limited (OGDCL)* | Dividend payable | 7,858 | 6,079 |
| | Payable to joint operating partner | 245,513 | 197,799 |
| | Receivable from joint operating partner | 353,553 | 270,474 |
| Associated entities by virtue of common directorship | | | |
| Askari Bank Limited | Bank balances | 11,605,151 | 11,662,140 |
| | Interest accrued | 16,623 | 6,331 |
| | | Nine months period ended | |
| | | 31.03.2021 | 31.03.2020 |
| | | (Rupees in thousand) | |
| Nature of relationship | Nature of transaction | | |
| Entities with significant influence over the Company | | | |
| Fauji Foundation* | Cost recharge | 189,999 | - |
| | Dividend paid | 423,329 | 313,168 |
| | Corporate Social Responsibility | 87,135 | 60,000 |
| OGDCL* | Dividend paid | 211,665 | 156,584 |
| Associated Company | | | |
| NRL* | Investment in associate | 90,000 | - |
| Employees' retirement funds | | | |
| Gratuity funds (Management and Non-Management) | Contribution | - | 1,007,598 |
| Provident fund | Contribution | 78,490 | 60,031 |
| Key management personnel | | | |
| Chief Executive | Remuneration and allowances | 68,782 | 27,317 |
| Directors | Fee and reimbursable expenses | 38,167 | 16,743 |

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

26. OPERATING SEGMENTS

26.1 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

26.2 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 as 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) ----- | | | | |
| Nine months period ended March 31, 2021 | | | | |
| Net revenue from external customers | 55,332,255 | - | 15,823 | 55,348,078 |
| Inter-segment revenue | - | 2,012,908 | 769,874 | 2,782,782 |
| | 55,332,255 | 2,012,908 | 785,697 | 58,130,860 |
| Royalty | 6,919,598 | - | - | 6,919,598 |
| Operating and administrative expenses | 7,592,711 | 2,476,913 | 972,589 | 11,042,213 |
| Depreciation and amortization | 1,947,883 | 645,837 | 151,890 | 2,745,610 |
| Exploration and prospecting expenditure | 3,361,331 | - | - | 3,361,331 |
| Cost of dry and abandoned wells written off | 494,535 | - | - | 494,535 |
| Other (expenses) / income | 21,515 | - | - | 21,515 |
| Finance income | 2,578,266 | 18,951 | - | 2,597,217 |
| Finance cost | 675,340 | 3 | - | 675,343 |
| Profit / (loss) before taxation and other charges | 36,940,638 | (1,090,894) | (338,782) | 35,510,962 |
| Nine months period ended March 31, 2020 | | | | |
| Net revenue from external customers | 53,514,402 | 1,233,730 | 612,233 | 55,360,365 |
| Inter-segment revenue | - | 4,089,864 | 752,675 | 4,842,539 |
| | 53,514,402 | 5,323,594 | 1,364,908 | 60,202,904 |
| Royalty | 6,741,690 | - | - | 6,741,690 |
| Operating and administrative expenses | 7,546,679 | 3,441,760 | 855,671 | 11,844,110 |
| Depreciation and amortization | 2,276,903 | 546,250 | 170,579 | 2,993,732 |
| Exploration and prospecting expenditure | 6,796,890 | - | - | 6,796,890 |
| Other (expenses) / income | 6,180 | - | - | 6,180 |
| Finance income | 3,901,535 | 101,694 | - | 4,003,229 |
| Finance cost | 734,830 | 20,707 | - | 755,537 |
| Profit / (loss) before taxation and other charges | 33,325,125 | 1,416,571 | 338,658 | 35,080,354 |

26.3 Reconciliation of segments' revenue and profit before taxation and other charges

| | 31.03.2021 | 31.03.2020 |
|---|----------------------|-------------------|
| | (Rupees in thousand) | |
| i) Net revenue from reportable segments | 58,130,860 | 60,202,904 |
| Elimination of inter-segment revenue - Mari Seismic Unit | (2,012,908) | (4,089,864) |
| Elimination of inter-segment revenue - Mari Drilling Unit | (769,874) | (752,675) |
| Net revenue of the Company | <u>55,348,078</u> | <u>55,360,365</u> |
| ii) Net revenue of the Company comprises: | | |
| - Exploration and production - net sales | 55,332,255 | 53,514,402 |
| - Mari Seismic Unit - other (expenses) / income | - | 1,233,730 |
| - Mari Drilling Unit - other (expenses) / income | 15,823 | 612,233 |
| | <u>55,348,078</u> | <u>55,360,365</u> |
| iii) Profit before taxation and other charges from reportable segments | 35,510,962 | 35,080,354 |
| Elimination of inter-segment in 'Exploration and prospecting expenditure' - | | |
| Exploration and Production | (118,516) | 1,058,092 |
| Elimination of inter-segment in 'Mari Seismic Unit' | 118,516 | (1,058,092) |
| Elimination of inter-segment in 'Mari Drilling Unit' | (293,639) | (302,906) |
| Profit before taxation and other charges of the Company | <u>35,217,323</u> | <u>34,777,448</u> |

26.4 Other information

Revenue from major customers constitutes 96% of the total revenue during the period ended March 31, 2021 (March 31, 2020: 96%).

27. FINANCIAL RISK MANAGEMENT AND FAIR VALUE MEASUREMENT

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 March 31, 2021.

The Company has the following financial assets at fair value:

| | Level 1 | Level 2 | Level 3 | Total |
|--|----------------------|---------|---------|-----------|
| | (Rupees in thousand) | | | |
| Short term investments - at fair value | | | | |
| March 31, 2021 | 4,473,455 | - | - | 4,473,455 |
| June 30, 2020 | 500,000 | - | - | 500,000 |

28. CORRESPONDING FIGURES

Comparative figures have been restated as a result of restatement of prior year financial statements as referred in note 5.

Furthermore, following changes have been made in corresponding figures to conform to current period's presentation:

| Condensed interim statement of profit or loss | Rs in thousand |
|---|----------------|
| Amount reclassified to "sales" from "operating and administrative expenses" | 14,374 |

29. NON-ADJUSTING EVENTS AFTER THE STATEMENT OF FINANCIAL POSITION DATE

The Board of Directors in its meeting held on April 19, 2021 has declared second interim cash dividend for the year ending June 30, 2021 @ Rs 60 per share.

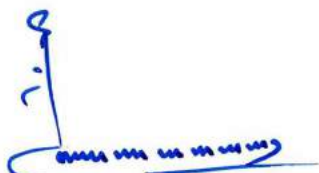
30. GENERAL

30.1 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.

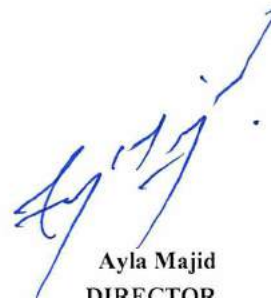
30.2 These condensed interim financial statements were authorized for issue by the Board of Directors of the Company on April 19, 2021.



Muhammad Asif
GENERAL MANAGER FINANCE / CFO



Faheem Haider
MANAGING DIRECTOR / CEO



Ayla Majid
DIRECTOR

ماری پٹرولیم کمپنی لمیٹڈ

ڈائریکٹر کا عبوری جائزہ

ماری پٹرولیم کمپنی لمیٹڈ کے بورڈ آف ڈائریکٹرز کی طرف سے 31 مارچ 2021ء کو ختم ہونے والی نو ماہی کے لیے مالیاتی اور آپریشنل کارکردگی کا جائزہ اور عبوری مالیاتی حسابات پیش خدمت ہیں۔

ایگزیکٹو سمری

31 مارچ 2021ء کو ختم ہونے والے نو ماہ کے دوران بجلی کے شعبے کے صارفین کی جانب سے گیس کی کم طلب اور قابل اطلاق گیس اور تیل کی قیمتوں میں کمی سے پیدا ہونے والی مشکلات کے باوجود پیداوار میں اضافے کی وجہ سے خالص فروخت میں اضافہ ہوا ہے۔ منافع میں اضافے کے دیگر عوامل میں تلاش کے اخراجات میں کمی، ٹیکس اور مالیات کی مد میں کم ادائیگی شامل ہے، تاہم آپریٹنگ اور انتظامی اخراجات میں اضافے، مالیات کی کم فراہمی کی وجہ سے منافع میں جزوی کمی ہوئی۔ اس کے نتیجے میں، زیر جائزہ مدت کے لئے منافع 31 مارچ 2020ء کو ختم ہونے والی مماثل مدت سے تھوڑا زیادہ رہا۔

پیداوار میں معمولی اضافے کے باوجود 31 مارچ 2021ء کو ختم ہونے والی سہ ماہی کے لیے پچھلے سال کی مماثل مدت کے مقابلے میں خالص منافع کم رہا۔ اس کی بڑی وجہ تیل کی قیمتوں میں ہونے والی 30 فیصد کمی تھی، جس کی وجہ سے ویل ہیڈ گیس قیمتوں پر بھی منفی اثر پڑا۔ مزید برآں شرح سود کم ہونے کی وجہ سے کیش اور کیش کے متبادلات کی بہتر اوسط کا نتیجہ بھی بہتر فنانس آمدن کی صورت میں نہیں نکلا۔ تاہم سکیورٹی کے لحاظ سے حساس علاقوں میں سیسمک ڈیٹا کے حصول میں تاخیر کی وجہ سے تلاش اور امکانات کی سرگرمیوں پر آنے والے اخراجات میں کمی اور ٹیکس کی کم ادائیگی کی وجہ سے اس کی جزوی طور پر تلافی ہوئی۔ کمپنی کو یقین ہے کہ پیداوار میں اضافے کی وجہ سے چوتھی سہ ماہی میں منافع میں بہتری آئے گی۔

کمپنی نے جنوری 2021ء میں یومیہ پیداوار کی بلند ترین سطح حاصل کی۔ ماری فیلڈ میں تین ترقیاتی کنویں کھودے گئے اور کامیابی سے گیس پروڈیوسر کے طور پر مکمل کیے گئے۔ پیداوار کی سطح کو بڑھانے کے لیے ماری فیلڈ میں متعدد ترقیاتی پراجیکٹس پر کام جاری ہے جن میں نیشنل گرڈ سے جوڑنے کے لیے پائپ لائن بچھانا، پائپ لائن نیٹ ورک سے رکاوٹیں ہٹانے اور گورنر، بی، ٹیپو اور ایچ آر ایل (GTH) میں پروسیسنگ کی سہولیات کی تنصیب بھی شامل ہے۔

کمپنی نے تیل و گیس کی تلاش کے پورٹ فولیو میں وسعت کے لیے اس مدت کے دوران تلاش کے چار نئے بلاکس شامل کیے۔

فروری 2021ء میں ایک اور اہم سنگ میل اس وقت عبور ہوا جب ECC نے کمپنی کی طرف سے ڈیویڈنڈز کی تقسیم پر موجودہ کیپ ختم کر دی۔ اس کے بعد 17 اپریل 2021ء کو حکومت پاکستان اور ایم پی سی ایل کے مابین ماری ویل ہیڈ گیس پرائس ایگریمنٹ 2015ء میں ترمیم کے معاہدے پر دستخط کیے گئے۔ اس فیصلے سے کمپنی کے تمام شیئرز ہولڈرز اور حکومت پاکستان کو فائدہ ہو گا۔ مزید برآں، کمپنی نے متعدد قومی اور بین الاقوامی ایوارڈ حاصل کیے جس سے پاکستان میں تیل و گیس ایکسپلوریشن اور پروڈکشن کی بڑی کمپنی کے طور پر پوزیشن مزید مضبوط ہو گی۔

صحت، تحفظ اور ماحولیات (HSE)

زیرہ جائزہ مدت کے دوران کمپنی نے مجموعی (مستقل اور معاہدہ جاتی ملازمین) TRCF، 0.17 ریکارڈ کیا جبکہ اس کا ہدف 0.49 تھا، LTIF، 0.08 ریکارڈ کی گئی جبکہ اس کا ہدف 0.39 تھا، پراسیس سیفٹی ایونٹ ریٹ (PSER) TIER-I & II بھی 0.00 ریکارڈ کیا گیا جبکہ ان کا ہدف بالترتیب 0.53 اور 0.79 مقرر کیا گیا تھا۔ 31 مارچ 2021ء تک کی مدت کے دوران HSEQ کے مرکزی اعداد و شمار میں محفوظ طریقے سے کام کرنے کے 1.81 ملین گھنٹے، HSEQ 715 ٹریننگز جبکہ HSEQ 116 کرائسز اور ایمر جنسی مشقیں شامل ہیں۔

کمپنی نے 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 خلل کا سامنا نہیں کرنا پڑا۔

پیداوار

صارفین کی طلب کے مطابق سنٹرل پاور جزیشن کمپنی لمیٹڈ (CPGCL) کی طرف سے کم گیس لیے جانے اور صارفین کی طرف سے سالانہ ٹرن اراؤنڈز کے باوجود کمپنی اس مدت کے دوران حبیب راہی لائٹ سنٹون کے لیے کم سے کم حد سے پیداوار بلند رکھنے میں کامیاب رہی تاکہ اضافی قیمت سے فائدہ اٹھایا جاسکے۔ یہ کامیابی پیداوار کی اچھی منصوبہ بندی اور صارفین سے بہتر رابطہ کاری کی بدولت حاصل ہوئی۔

5 جنوری 2021ء سے کمپنی نے حکومت پاکستان کے فیصلے کے مطابق غیر استعمال شدہ 8 سے 10 MMSCFD گیس SNGPL کو فراہم کرنا شروع کر دی ہے۔ زیارت بلاک میں بولان ایسٹ کنویں سے ای ڈبلیو ٹیل پیداوار 9 نومبر 2020ء کو شروع کی گئی تھی، اس وقت وہاں سے 800 بی او پی ڈی پیداوار حاصل کی جا رہی ہے۔ کنویں 1500 بی او پی ڈی پیداوار کی صلاحیت کا حامل ہے اور کمپنی مستعدی سے ممکنہ صارفین کے ساتھ بات چیت میں مصروف ہے تاکہ پیداوار بڑھائی جاسکے۔ کمپنی نے کوچ کنویں کی ڈی اینڈ پی لیز ختم ہونے کے بعد 25 دسمبر 2020ء کو پیداوار بند کر دی ہے اور ڈی جی پی سی کو قواعد کے مطابق پی اینڈ اے نوٹس بھجوا دیا گیا ہے۔ کنویں سے پیداواری عمل ختم کرنے کا کام مکمل ہو چکا ہے اور سائٹ کو بحال کرنے کی سرگرمیاں جاری ہیں۔

کمپنی نے ختم ہونے والی مدت کے دوران اپنے تمام صارفین کو بلا تعطل گیس اور خام تیل کی فراہمی اس طرح سے جاری رکھی:

| ختم ہونے والی نوامی | | | | |
|---------------------|------------|------------|------------|-----------------------------|
| 31.03.2020 | | 31.03.2021 | | |
| یومیہ | مجموعی | یومیہ | مجموعی | گیس (MMSCF) |
| 658 | 180,944 | 702 | 192,326 | ماری فیلڈ |
| 29 | 7,972 | 33 | 9,166 | دیگر مشترکہ ویٹنچر |
| 687 | 188,916 | 735 | 201,492 | |
| | | | | خام تیل (بیرل) |
| 37 | 10,071 | 51 | 13,897 | ماری فیلڈ |
| 1,000 | 274,951 | 1,085 | 297,183 | دیگر مشترکہ ویٹنچر |
| 1,037 | 285,022 | 1,136 | 311,080 | |
| 90,692 | 24,940,422 | 97,682 | 26,764,958 | BOE کے مساوی مجموعی پیداوار |

مالیاتی جائزہ

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

| 31 مارچ کو ختم ہونے والی نو ماہی | | |
|----------------------------------|--------|---------------------------|
| 2020ء | 2021ء | |
| روپے (ملین میں) | | |
| 53,514 | 55,332 | خالص فروخت |
| 32,502 | 32,887 | ٹیکس سے قبل منافع |
| 9,277 | 9,531 | ٹیکس کی Provision |
| 23,225 | 23,356 | اس مدت کے لیے منافع |
| 174.09 | 175.08 | آمدن فی عمومی شیئر (روپے) |

موجودہ مدت کے لیے منافع پچھلے سال کی مماثل مدت کے مقابلے میں بڑھ گیا جس کی بنیادی وجہ خالص فروخت کی مالیت میں ہونے والا اضافہ تھا۔ آپریشن اور انتظامی اخراجات میں اضافے اور فنانس و دیگر ذرائع سے کم آمدن کے باوجود زیر جائزہ مدت کے لیے منافع پچھلے سال کی مماثل مدت کے مقابلے میں تھوڑا سا زیادہ رہا، اس کی بنیادی وجہ خالص فروخت میں اضافہ، تلاش کے اخراجات، ٹیکسز اور فنانس کی مد میں آنے والی لاگت میں کمی تھی۔

تلاش اور ترقیاتی سرگرمیاں

دریافتیں

ماری فیلڈ: ایس یو ایل اور غازی فارمیشنز میں اقبال-1 کنویں کو دریافت قرار دے دیا گیا ہے اور اسے پائپ لائن گرڈ سے منسلک کر دیا گیا ہے۔ حکومت پاکستان نے ہلال-1 اور اقبال-1 کے لیے ای ڈبلیو ٹی کی منظوری دے دی ہے۔ گیس کی تخصیص اور قیمتوں کے نوٹیفیکیشن کے لیے حکومت کے متعلقہ محکموں سے رابطے میں ہیں۔

کوہاٹ بلاک: اس مدت کے دوران ٹوئغ بالا-1 آزمائشی/تجرباتی کنواں مکمل کیا گیا جس کے بعد اسے لوکھارٹ فارمیشن میں گیس دریافت قرار دے دیا گیا ہے، تاہم یہ کنواں لمسوال فارمیشن میں ٹوئغ-1 دریافت کے تجربے کے طور پر مکمل کیا گیا ہے۔ کنویں کو سسٹم کے ساتھ جوڑ دیا گیا ہے اور 25 دسمبر 2020ء سے SNGPL کو گیس سپلائی کی جا رہی ہے۔

ڈرلنگ کی سرگرمیاں

ماری فیلڈ: اس مدت کے دوران لوئر گورونبی سینڈ میں ایم ڈی-21، پرواز ڈیپ-1 اور ایم ڈی-19 کی کھدائی کی گئی اور انہیں گیس پروڈیوسر کے طور پر مکمل کیا گیا۔ ایم ڈی-18 کی کھدائی کا کام 3 اپریل 2021ء کو شروع ہوا اور اس وقت کھدائی کا کام جاری ہے۔

کرک بلاک: آزمائشی کنواں سرغر-XI کی کھدائی کا کام اپریل 2021ء کے تیسرے ہفتے میں شروع کیے جانے کی توقع ہے، کھدائی کی سائٹ پر رگ پہنچائی جا چکی ہے۔

بنوں ویسٹ بلاک: آزمائشی کنویں بنوں ویسٹ-1 کی کھدائی کا کام مئی 2021ء میں شروع کیے جانے کی توقع ہے۔

کوہاٹ بلاک: آزمائشی کنویں شین ڈنڈ-1 کی کھدائی کا کام 7 ستمبر 2020ء کو شروع کیا گیا، اسے ایک خشک کنواں قرار دے کر ترک کر دیا گیا ہے۔

جی اینڈ جی سرگرمیاں

ماری فیلڈ: 1080 مربع کلو میٹر دوبارہ پروسیس شدہ 3 ڈی ڈیٹا کی PSTM مکمل ہو چکی ہے اور PSDM سیمک ڈیٹا کی تشریح اور اس کے جی اینڈ جی انضمام کا کام جاری ہے۔

بلاک 28: MPCL کا اپنا سیمک کریو 2 ڈی سیمک ڈیٹا کے حصول کا کام جاری رکھے ہوئے ہے۔ منصوبہ بندی میں شامل 1542 لائن کلو میٹر میں سے 1268 لائن کلو میٹر ڈیٹا حاصل کیا جا چکا ہے۔ علاقے میں سیوریج کی صورت حال ڈیٹا کے حصول کے کام میں تاخیر کا باعث بن رہی ہے۔

ٹونگ بلاک: ضوابط کار کے مطابق منظوری لینے کے بعد سیمک کریو کو 350 مربع کلو میٹر 3 ڈی ڈیٹا کے حصول کے لیے بھیج دیا گیا ہے۔ پیرامیٹر کی ٹیسٹنگ کا کام فروری 2021ء میں کیا گیا۔ اس وقت شاٹ ہول کے سروے اور ڈرلنگ کا کام جاری ہے اور پراجیکٹ کی تکمیل اگست 2021ء میں متوقع ہے۔

بنوں ویسٹ، زرغون ساؤتھ، سکھر، غوری، سچاول اور شاہ بندر بلاکس: ان ہاؤس اور معروف تھرڈ پارٹی کنسلٹنٹس کے ذریعے پروسیسنگ/ری پروسیسنگ کی متعدد سرگرمیاں جاری ہیں تاکہ مستقبل کے امکانات کو مضبوط کیا جاسکے اور حکمت عملی طے کی جاسکے۔

زیارت، کوہاٹ اور کوہلو بلاکس: آئندہ کچھ عرصے میں 2D/3D سیمک ڈیٹا کے حصول کی منصوبہ بندی کی جا رہی ہے۔

اہم ترقیاتی منصوبے

| پراجیکٹ کا نام | موجودہ کیفیت |
|---|--|
| 20 انچ قطر کی 25 کلو میٹر لمبی پائپ لائن کے ذریعے ماری فیلڈ کو نیشنل گیس پائپ لائن سے جوڑنے کا کام | MPCL سے SNGPL کے ٹائی ان پوائنٹ تک 150 MMSCFD گیس لے جانے کی حامل گیس پائپ لائن بچھانے کا کام جاری ہے اور پراجیکٹ کی تکمیل اور کمیشننگ مالی سال 2020-21ء کی چوتھی سہ ماہی تک متوقع ہے۔ |
| ماری فیلڈ میں ٹیپو اور گور-بی میں کم بی ٹی یو گیس اور ایچ آر ایل میں swing volume سے نمٹنے کے لیے پروسیسنگ سہولیات کی تنصیب | ابتداء میں ان سہولیات کا ڈیزائن 180 MMSCFD گیس کے لیے تیار کیا گیا تھا تاہم ان ہاؤس مطالعہ سے معلوم ہوا کہ اپ سائیزڈ پوٹینشل موجود ہے جس کے بعد استعداد کو بڑھا کر 280 MMSCFD کر دیا گیا ہے۔ اس کے مطابق اضافہ شدہ استعداد کی ری انجینئرنگ کے لیے وینڈر سے بات چیت کی گئی تاکہ اضافی سامان حاصل کیا جاسکے۔ پراجیکٹ کے لیے سامان کے حصول اور انجینئرنگ کا کام 90 فیصد مکمل ہو چکا ہے۔ مزید برآں ماری فیلڈ میں ڈی ہائیڈریشن اور کمپریشن سہولیات کی تنصیب کا کام جاری ہے تاکہ غیر استعمال شدہ 40 MMSCFD حجم کو HRL سے SNGPL کو منتقل کیا جاسکے۔ |
| ماری فیلڈ میں پیداواری plateau کو تجویز کردہ سال 2021ء کے بعد بھی 650 MMSCFD پر برقرار | ایچ آر ایل میں gathering پائپ لائن نیٹ ورک کی debottlenecking کا کام جاری ہے اور چھوٹے قطر کی حامل تمام پائپ لائنز بچھائی جا چکی ہیں۔ پراجیکٹ میں مجموعی طور پر 55 کلو میٹر مختلف موٹائی |

| | |
|--|--|
| رکھنے اور کھادیں بنانے والے پلانٹس کی آپریشنل لائف کو بڑھانے کے لیے debottlenecking کا پراجیکٹ | کی حامل پائپ لائنز کی segment 16 میں تنصیب شامل ہے۔ تعمیراتی کام جاری ہے اور 42 کلو میٹر کام مکمل ہو چکا ہے۔ 11 سیگمنٹس کی کمیشننگ کی جا چکی ہے جس کی وجہ سے ڈیلوری پریشر بڑھا ہے۔ |
| بیناری کنواں (شاہ بندر بلاک) سے گیس کی سجاول بلاک میں پروسیسنگ | پراجیکٹ پر کام جاری ہے، اس کی تکمیل اپریل 2021ء کے آخر تک متوقع ہے۔ |

منصوبہ بندی میں شامل کنویں

ماری فیلڈ: ترقیاتی کنواں MD-17 کی کھدائی کے لیے 16 مارچ 2021ء کو دوبارہ جگہ کی نشاندہی کی گئی اور وہاں تعمیراتی کام جاری ہے۔ تلاش کے کنویں PKL ساؤتھ کی نشاندہی کے لیے تیاریاں کی جارہی ہیں اور وہاں کھدائی کا کام مالیاتی سال 2020-21ء کی چوتھی سہ ماہی میں شروع ہونے کی توقع ہے۔

سجاول بلاک: پانچویں آزمائشی کنویں دائم-1 کی زمین پر نشاندہی کی جا چکی ہے اور اس کی کھدائی کا کام مالیاتی سال 2020-21ء کی چوتھی سہ ماہی میں شروع کیا جائے گا۔ تعمیراتی کام جاری ہے۔

کوہاٹ بلاک: ترقیاتی کنواں (ٹوغ بالا-2) کی کھدائی مالیاتی سال 2020-21ء کی چوتھی سہ ماہی میں شروع کرنے کی منصوبہ بندی کی گئی ہے۔

کلچاس بلاک: آزمائشی کنویں سوندہ تھل-01 کی کھدائی کا کام مالیاتی سال 2020-21ء کی چوتھی سہ ماہی میں شروع کرنے کی منصوبہ بندی کی گئی ہے اور بحران نارتھ (کلیری شم) میں امکانات کا جائزہ لیا جا رہا ہے۔

بلاک 28: پہلے آزمائشی کنویں کی کھدائی کا کام مالیاتی سال 2021-22ء کی دوسری سہ ماہی میں شروع کیے جانے کی توقع ہے تاہم اس کا فیصلہ کاروباری لحاظ سے مفید امکانات کی مضبوطی کے بعد کیا جائے گا۔

سکھر بلاک: آزمائشی کنویں (میاں میر وڈیپ) کی کھدائی کا کام مالیاتی سال 2021-22ء میں سیلاب کے سیزن کے اختتام کے بعد شروع کیے جانے کی توقع ہے تاہم اس کا فیصلہ کاروباری لحاظ سے مفید امکانات کی مضبوطی کے بعد کیا جائے گا۔

تلاش کے پورٹ فولیو میں وسعت

ہائیڈروکاروبن وسائل میں اضافے کے لیے MPCL نے اپنی ترقی کی حکمت عملی کے تحت حکومت پاکستان کی طرف سے تلاش کے نئے لائسنس جاری کرنے کے سلسلے میں منعقدہ 2020ء کے آن شور بولیوں کے راؤنڈ میں تلاش کے چار نئے لائسنس حاصل کیے۔ ان میں سے تین بلاک بلوچستان جبکہ ایک پنجاب میں واقع ہے۔ ضوابط کار مکمل ہونے کے بعد امکانات کے حامل ان علاقوں میں تلاش کی سرگرمیاں شروع کر دی جائیں گی۔

معدنیاتی وسائل

اس مدت کے دوران MPCL نے نیشنل ریسورسز (پرائیویٹ) لمیٹڈ کے 20 فیصد شیئرز حاصل کیے ہیں جو صوبہ بلوچستان میں معدنیات کے حصول کی ممکنہ سرگرمیاں انجام دے گی۔

ماری سروسز ڈویژن (ایم ایس ڈی)

ماری سیمک سروسز یونٹ (MSU)

ایلفا کریو: کریو کو ٹونگ بلاک میں تقریباً 350 مربع کلو میٹر ڈی ڈیٹا کے حصول کے لیے بھیجا گیا ہے اور پراجیکٹ 18 فروری 2021ء سے شروع ہو چکا ہے۔

پیٹا کریو: کریو نے بلاک 28 میں 780 لائن کلو میٹر ڈی ڈیٹا کے حصول کا کام مکمل کر لیا ہے اور سکیورٹی کلیئرنس کے بعد زیارت بلاک میں 3 ڈی سیمک ڈیٹا کے حصول کی خاطر روانہ ہونے کے لیے تیار ہے۔

چارلی کریو: اس وقت کریو بلاک 28 میں 762 لائن کلو میٹر ڈی سیمک ڈیٹا کے حصول کے کام میں مصروف ہے۔ علاقے میں سکیورٹی کی انتہائی مخدوش صورتحال کے باعث کریو کو مشکلات کا سامنا ہے۔

ماری ڈرلنگ سروسز یونٹ (MDU)

اس مدت کے دوران کمپنی نے 2000 HP کی دو گز یعنی رگ ماری 4 اور رگ ماری 5 حاصل کی ہیں، انہیں ڈھر کی سندھ پہنچانے کا کام مکمل ہو چکا ہے۔ رگ ماری 4 کو سجاوٹ بلاک میں اگلے کنویں کے لیے تیار کیا جا رہا ہے۔

ایم ڈی-1 کی کھدائی اور ماری فیلڈ میں پرواز ڈیپ 1 میں کام مکمل ہونے کے بعد رگ ماری 1 معائنے و مرمت کے بعد ماری فیلڈ میں ایم ڈی-18 کی کھدائی کے کام میں مصروف ہے۔

رگ ماری 3 ماری فیلڈ میں ایم ڈی-19 کی کھدائی کے بعد بنوں ویسٹ بلاک میں HPHT کنویں کے لیے تیار کیا جا رہا ہے۔

ماری سیمک پروسیڈنگ سنٹر (MSPC)

اس مدت کے دوران ایم ایس پی نے 3 ڈی (بنوں ویسٹ اور سکھر بلاکس) اور 2 ڈی (بلاک 28، انڈس آف شور اور سجاوٹ) سیمک ڈیٹا کی پروسیڈنگ اور تشریح کے متعدد منصوبے مکمل کیے ہیں۔

ماری مڈ لاگنگ یونٹ (MMLU)

کمپنی نے حال ہی میں اپنا MLU تیار کیا ہے جس کی کامیابی سے کمیشننگ کی گئی ہے۔ اس کے عملے کو مناسب طور پر تربیت دی گئی ہے اور اسے پہلی بار کام کے سلسلے میں MD-18 بھیجا گیا ہے۔

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 بالخصوص نئے بلاکس کے قریبی آبادیوں کو معیاری سہولیات اور تعلیم، صحت اور پانی سے 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 کرانے اور نئی ہدایات کی روشنی میں نئے پراجیکٹس کی شناخت کرنے میں کامیاب ہوئی ہے۔ یہ پراجیکٹس متعلقہ سماجی بہبود کی کمیٹیوں سے منظور ہو چکے ہیں اور اس وقت وہ MPCL کے تمام فعال بلاکس میں عملدرآمد کے مرحلے میں ہیں۔ اس سال سماجی بہبود کے مقاصد کے لیے استعمال ہونے والی رقومات فراہم کی جا چکی ہیں اور تمام متعلقہ حکام کو آگاہ کر دیا گیا ہے۔

ایم پی سی ایل نے "اخوت" کے ساتھ مفاہمت کی ایک یادداشت پر دستخط کیے ہیں جس کے تحت معاشی طور پر باختیار بنانے کے ایم پی سی ایل کے پروگرام "سر بلند" کو عملی جامہ پہنایا جائے گا۔ آزمائشی طور پر یہ کام میانوالی سے شروع کیا جائے گا جہاں اخوت کی طرف سے جائزے کے بعد تصدیق کردہ ممکنہ مستفید افراد کو چھوٹے کاروباروں کے لیے قرضے فراہم کیے جائیں گے، ان بلا سود قرضوں کی واپسی کی مدت 12 ماہ ہے۔

MPCL نے تیرہویں سالانہ CSR سمٹ میں تین شہرت یافتہ ایوارڈز حاصل کیے جن میں بہترین CSR طرز عمل، جامع تعلیم اور کھیلوں کی سرگرمیوں کے ایوارڈز شامل ہیں۔

مستقبل پر نظر

اگرچہ کورونا کی وباء اب بھی عالمی معیشت کو متاثر کر رہی ہے، MPCL حتیٰ المقدور کوششیں کر رہی ہے کہ اپنے آپریشنز کو تسلسل کے ساتھ بڑھایا جائے اور انسانی، مالیاتی، تکنیکی، دانشورانہ اور سماجی سرمائے کو وسعت دی جائے تاکہ آئندہ سالوں میں کمپنی ترقی کی منازل طے کرتی رہے۔ MPCL کے سٹرٹیجک مقاصد آپریشنل ترجیحات سے مطابقت رکھتے ہیں۔

MPCL نئے مواقع کی تلاش میں ہے اور مستقبل کے لیے ترقی کی حکمت عملی میں مندرجہ ذیل شامل ہیں:

- توانائی اور پیٹرولیم کی تلاش کو مضبوط بنانا—تلاش کے نئے علاقوں کا حصول اور موجود علاقوں کو بہتر بنانا
- عالمی ترقی—ایسے عالمی وسائل کو حاصل کر کے اثاثوں میں بدلنا جن کی تکمیل کا دورانیہ اور لاگت کم ہو۔
- پیداوار کو ممکنہ بلند ترین سطح تک لے کر جانا: موجود فیلڈز سے پیداوار کو ممکنہ بلند ترین سطح پر لے کر جانا تاکہ تلاش کی سرگرمیوں کے لیے اضافی فنڈز میسر آسکیں۔
- ختم ہوتے ذخائر کا متبادل ڈھونڈنا—تلاش پر مبنی ترقی کی حکمت عملی پر عمل جاری رکھنا تاکہ ختم ہونے والے وسائل کی کمی کو ساتھ ساتھ پورا کیا جائے۔
- MSU اور MDU کو منافع بخش بنانا: MSU اور MDU کو منافع بخش بنانے کے لیے تیل و گیس کی صنعت میں ان کی سرگرمیوں کو بڑھانا۔
- تیل و گیس سے جڑی صنعتوں میں قدم رکھنا—MPCL ایسی صنعتوں کی جانچ اور ان میں سرمایہ کاری کر رہی ہے جو توانائی کی صنعت میں اس کی موجودہ پوزیشن سے مطابقت رکھتی ہوں۔

حکومت کی طرف سے ڈیویڈنڈ کیپ کے خاتمے کے بعد گیس پرائس ایگریمنٹ پر نظر ثانی

کابینہ کی اقتصادی رابطہ کمیٹی نے 3 فروری 2021ء کو ہونے والے اپنے اجلاس میں ڈیویڈنڈز کی تقسیم پر موجودہ کیپ کو ختم کرنے کی منظوری دے دی ہے اور کمپنی کو اجازت دی ہے کہ وہ کمپنیز ایکٹ 2017ء اور اس کے تحت بننے والے ضوابط کے مطابق ڈیویڈنڈ تقسیم کر سکتی ہے۔ اس کے بعد اس فیصلے پر عملدرآمد کے لیے حکومت پاکستان اور ایم پی سی ایل کے مابین 17 اپریل 2021ء کو ماری ویل ہیڈ گیس پرائس ایگریمنٹ 2015ء میں ترمیم کے معاہدے پر دستخط ہو چکے ہیں، نئی ترمیم کا اطلاق یکم جولائی 2020ء سے ہو گا۔

مالی پوزیشن کی سٹیٹمنٹ کی تاریخ کے بعد کی صورت حال

بورڈ آف ڈائریکٹرز نے 19 اپریل 2021ء کو ہونے والے اپنے اجلاس میں 30 جون 2021ء کو ختم ہونے والے سال کے لیے 60 روپے فی شیئر دوسرے عبوری کیش ڈویڈنڈ کا اعلان کیا ہے۔

اظہار تشکر

بورڈ آف ڈائریکٹرز کمپنی کے تمام ملازمین کی خاص طور پر Covid-19 وبائی مرض کے دوران 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، سکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان، Directorate of petroleum concessions (oil and gas)، 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

47.17

محترمہ عائکہ مجید

ڈائریکٹر

Lehman Hec

جناب فہیم حیدر

منیجنگ ڈائریکٹر/سی ای او

اسلام آباد

19 اپریل 2021ء

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.



Head Office

21 Mauve Area, 3rd Road, G-10/4, Islamabad - 44000, Pakistan
 UAN: +92-51-111 410 410 Fax: +92-51-2352859
www.mpcl.com.pk

Daharki Field Office

Daharki, District Ghotki
 Pakistan
 UAN: +92-723-111 410 410
 Fax: +92-723-660402

Karachi Liaison Office

D-87, Block-4, Kehkashan,
 Clifton, Karachi-75600, Pakistan
 UAN: +92-21-111 410 410
 Fax: +92-21-35870273

Quetta Liaison Office

26, Survey-31,
 Defence Officers Housing Scheme
 Airport Road, Quetta, Pakistan
 Tel: +92-81-2821052, 2839790
 Fax: +92-81-2834465