



Mari Petroleum Company Limited

21 Mauve Area, 3rd Road, G-10/4, Islamabad-44000, Pakistan.
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www.mpcl.com.pk

NTN: 1414673-8
GST No. 07-01-2710-039-73

MPCL-CA-23-3469
May 17, 2023

The General Manager
Pakistan Stock Exchange Ltd
Stock Exchange Building
Stock Exchange Road
KARACHI

Subject: **Corporate Briefing Session (CBS)**

Dear Sir,

We are pleased to inform that MPCL has scheduled a CBS for the Nine Months ended on March 31, 2023, as per following details:

Date : May 24, 2023 (Wednesday)
Time : 10:00 am (PST)
Venue : MPCL Head Office, 21 Mauve Area, 3rd Road, G-10/4, Islamabad
Presentation : Attached

Investors/Analysts/Others desirous to attend the CBS virtually are requested to register at www.kasb.com/live or send their particulars (name, designation, company and email address etc.) at corporate.affairs@mpcl.com.pk latest by Tuesday, May 23, 2023. The link to join the session virtually will be shared with the registered participants.

The participants attending the CBS in-person are requested to bring along their original CNIC/Passport for identification purposes.

We would appreciate your assistance in communicating this information to the Members of the Exchange.

Very truly yours,

Muhammad Sajjad
Acting Company Secretary

Daharki Field Office

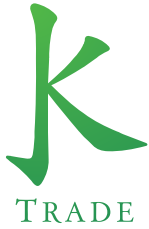
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Pakistan.
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Fax: +92-723-660402

Karachi Liaison Office

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P.O. Box No. 3887

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Defence Officers Housing Scheme,
Airport Road, Quetta.
Tel: +92-81-2821052, 2839790
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MARI PETROLEUM COMPANY

CORPORATE BRIEFING SESSION FOR 3QFY23



Faheem Haider

Managing Director/CEO

Mr. Faheem Haider is the Managing Director/CEO of Mari Petroleum Company since August 2020. During his career spanning over 28 years, he has held various technical and leadership positions with national and international oil and gas companies. He is also Chairman of the Board of Foundation Solar Energy Limited (FSEL) and serving as a non-executive director on the boards of Pakistan International Oil Limited (UAE), Askari Cement Limited and Fauji Akbar Portia Marine Terminal Limited. Mr. Haider holds a Master's degree in Petroleum Engineering & Production Management from Imperial College London, UK and a Post Graduate Diploma from College of Petroleum Studies, Oxford, UK.



Nabeel Rasheed

Chief Financial Officer

Mr. Nabeel Rasheed is the Chief Financial Officer of Mari Petroleum Company. Mr. Rasheed is a Fellow Member of the Institute of Chartered Accountants of Pakistan. He was previously associated with Eni and worked at various locations around the world. He brings 15 years of experience and also holds a post graduate diploma in Oil & Gas law along with MBA in Oil & Gas management from Robert Gordon University.



HOSTED BY

SAAD BIN AHMED

Managing Director KTrade

Register before **May 23, 2023** at:

www.kasb.com/live



Wednesday May 24, 2023

10:00 AM PST



Venue: **MPCL Head Office, Islamabad**



Mari Petroleum

Corporate Briefing

May 24, 2023

Disclaimer

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

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



Outline



Key Highlights

Operational Update

Industry Challenges

02

04

06



01

The Company Overview

03

Financial Update

05

Awards & Recognitions

07

Road Ahead

Company Overview

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

Year on Year Growing Net Sales

Diverse Operational Expertise

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

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

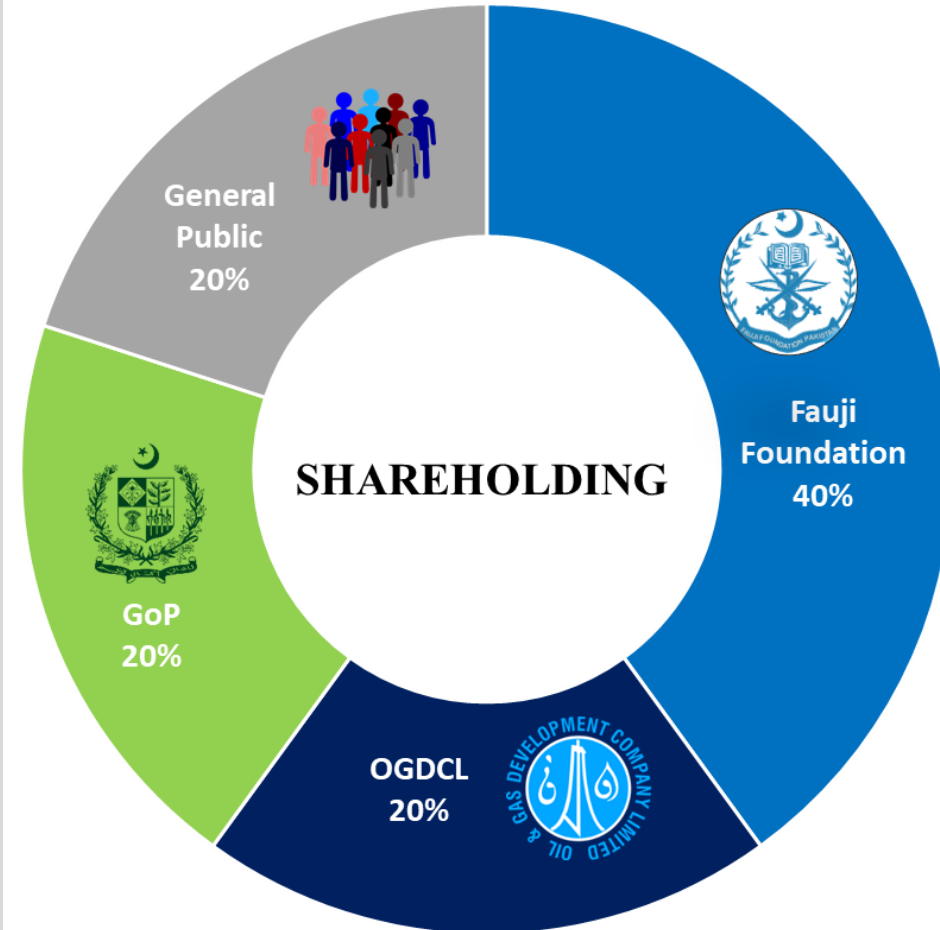
Ensuring Pakistan's Food Security

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

One of the largest tax payer in Pakistan

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

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



MPCL Board of Directors



Mr. Waqar Ahmed Malik

(MD/CEO, Fauji Foundation)

Chairman MPCL Board of Directors

Fellow Member of ICAEW

Experience: 40+ Years



Dr. Nadeem Inayat

Senior Director (Strategy and M&A), FF

Ph.D. (Economics)

Experience: 30+ Years



**Maj Gen Ahmad Mahmood Hayat
(Retd)**

Director Health, Fauji Foundation

MSc. (War Studies)

Experience: 38+ Years



Mr. Faheem Haider

Managing Director/ CEO, MPCL

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

Experience: 28+ Years



Captain (Retd) Muhammad Mahmood

Secretary Petroleum, GoP

Master of Public Policy Analysis and
Economics

Master of Governance and Development
Economics

Experience: 28+ Years



Mr. Abdul Rasheed Jokhio

DG Gas (Petroleum Division), GoP

MSc. (Energy, Environmental
Management & Economics)

Experience: 16+ Years

MPCL Board of Directors



Mr. Ahmed Hayat Lak

MD/CEO, OGDCL

LLM, LLB (Honours)

Experience: 20+ Years



Mr. Muhammad Aamir Salim

ED (Petroserv), OGDCL

BE (Mechanical Engineering)

Executive MBA Experience: 26
+ Years



Mr. Adnan Afridi

Managing Director, NITL

Juris Doctorate

Experience: 24+ Years



Mr. Abid Niaz Hasan

Former Operations Advisor World Bank
Group, Washington

MBA (International Finance & Economics)
Experience: 30+ Years



Ms. Seema Adil

Former Deputy Managing Director of
Pakistan Refinery Ltd

MSc. Chemical Engineering

Experience: 33+ Years



Faheem Haider
Managing Director/CEO



Nabeel Rasheed
Chief Financial Officer



Muhammad Ijaz
Director Operations



Abdul Rauf Khan
Director Operations



Sajid Mahmood
Director Reservoir Development & Mgmt



Hassan Mehmood
Director Business Development & Commercial



Rizwan Sher
Director Engineering, Development & Projects



Muhammad Tashfeen
Director Drilling



Brig Mansoor Akhtar (R)
Director Mar Services Division



Fauzia Ahmad
Chief Human Resources Officer



Brig Asad Raza (R)
Chief of Staff



Brig Syed Sajid Raza (R)
Director Admin & Security



Naseem Qamar
Director HR



Brig Muhammad Sultan (R)
Consultant Civil Engineer



Muhammad Sajjad
Assistant General Secretary



Sajjad Akhtar
Chief Internal Audit

**MPCL Total Concession
AREA**

65,865 KM²

Operated Blocks *

17

Operated D&PLs

7

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

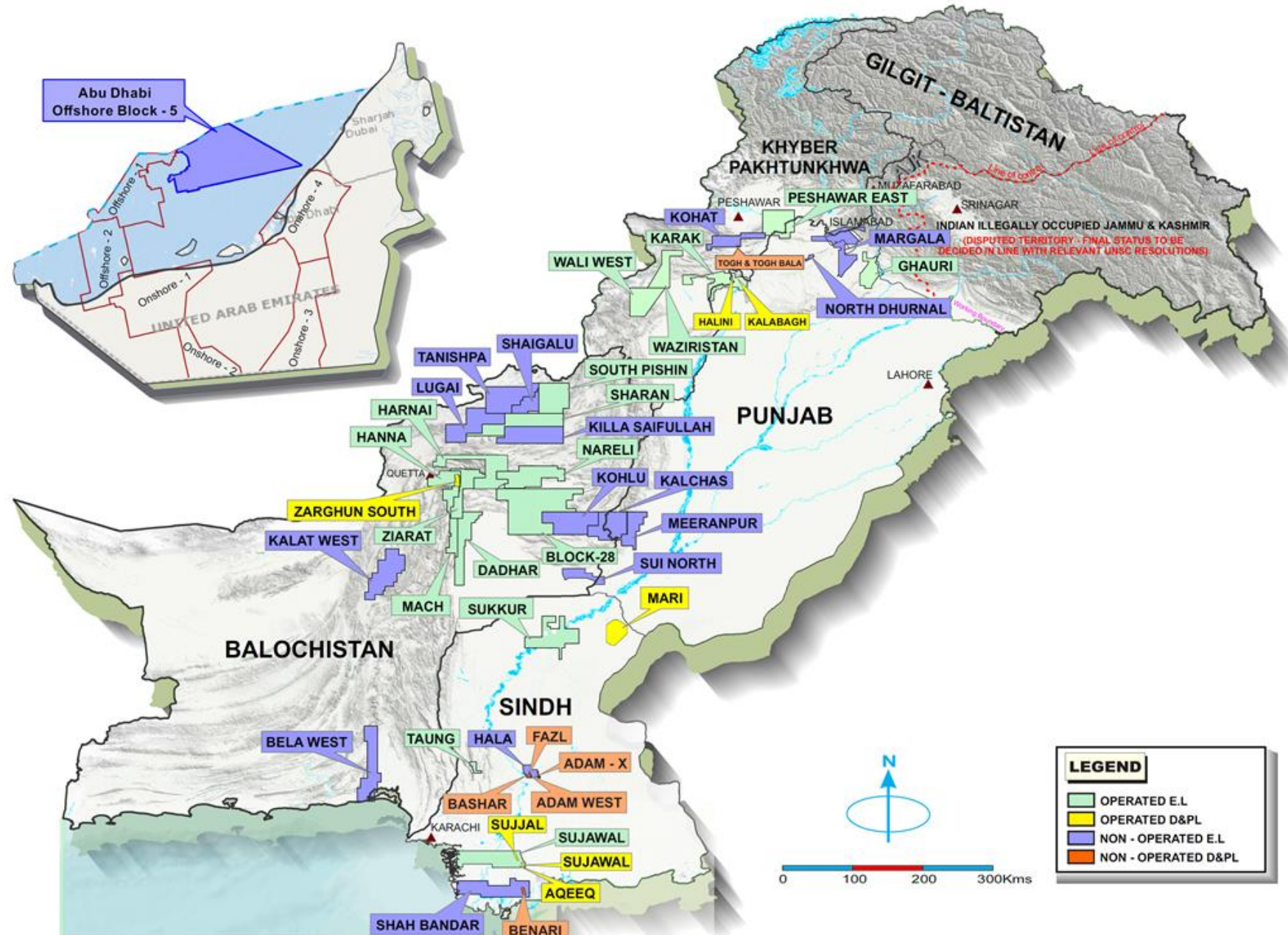
16

Non Operated D&PLs

6

*Includes one provisionally awarded block

**Includes three provisionally awarded blocks



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

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



Mari Seismic Unit (MSU)

Global Technology with Local Advantage

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

MSU is currently running three Crews.

Mari Drilling Unit (MDU)

Efficient and Cost effective land Drilling Operations

Extensive experience in challenging terrains including ultra-deep onshore wells

Rig Mari 1

1500HP Power
Depth Rating **4500m**

Rig Mari 2

300HP Power
Depth Rating **800m**

Rig Mari 3

2500HP Power
Depth Rating **7500m**

Rig Mari 4

2000 HP Power
Depth Rating **6000m**

Rig Mari 5

2000HP Power
Depth Rating **6000m**

Mari Seismic Processing Center (MSPC)

Benchmark Software, Exceptional Results

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

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

Mari Gravity & Magnetic Unit

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

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

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

Mari Mud Logging Unit

DNV certified state of the art unit from Geology, Italy

MMLU has successfully provided services at 6 wells

JOINT VENTURE PARTNERS



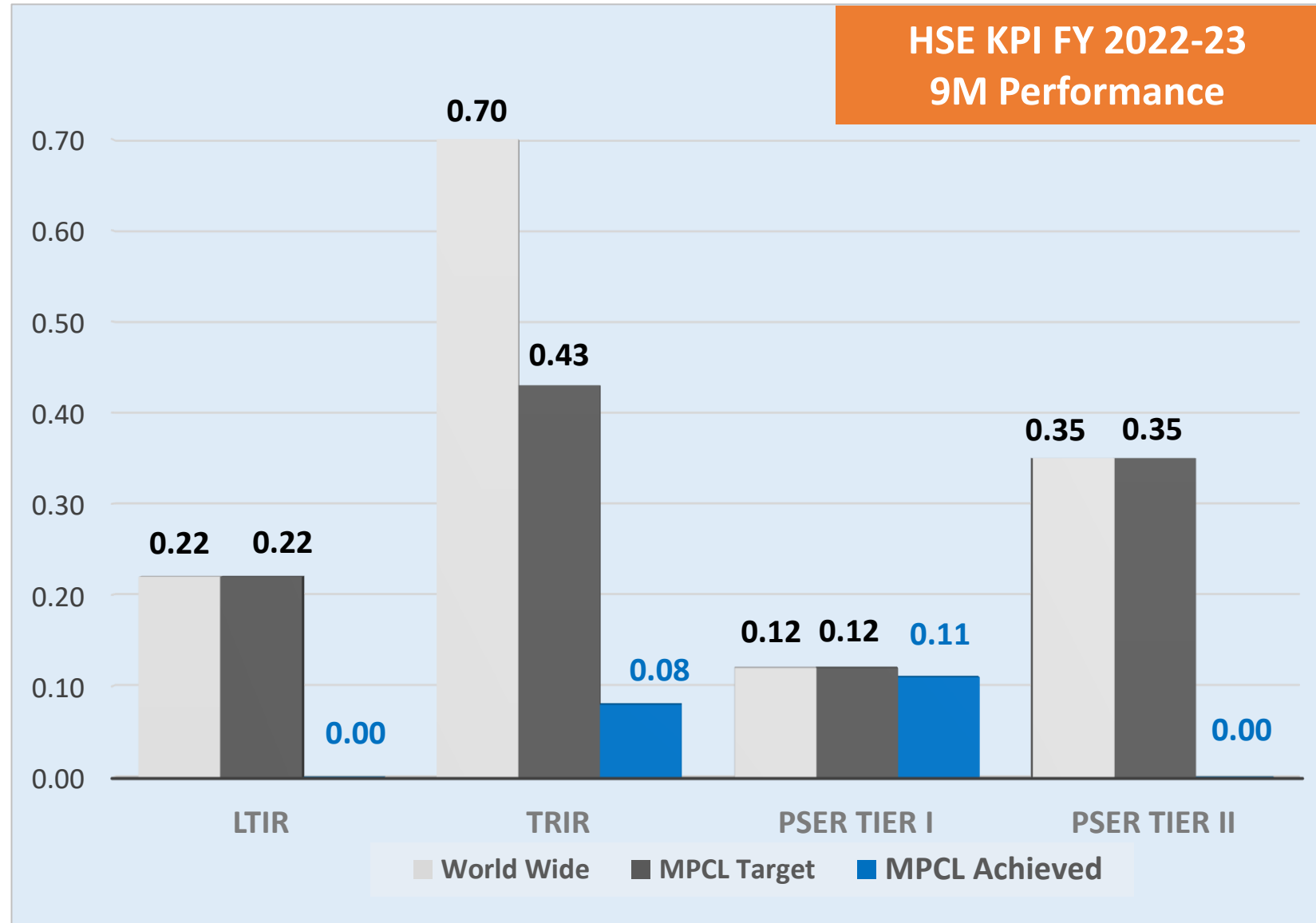
CUSTOMERS



Key Highlights

Maintaining outstanding HSE performance is a core value of the MPCL

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



Sachal Gas Processing Complex – Completion and Commissioning

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

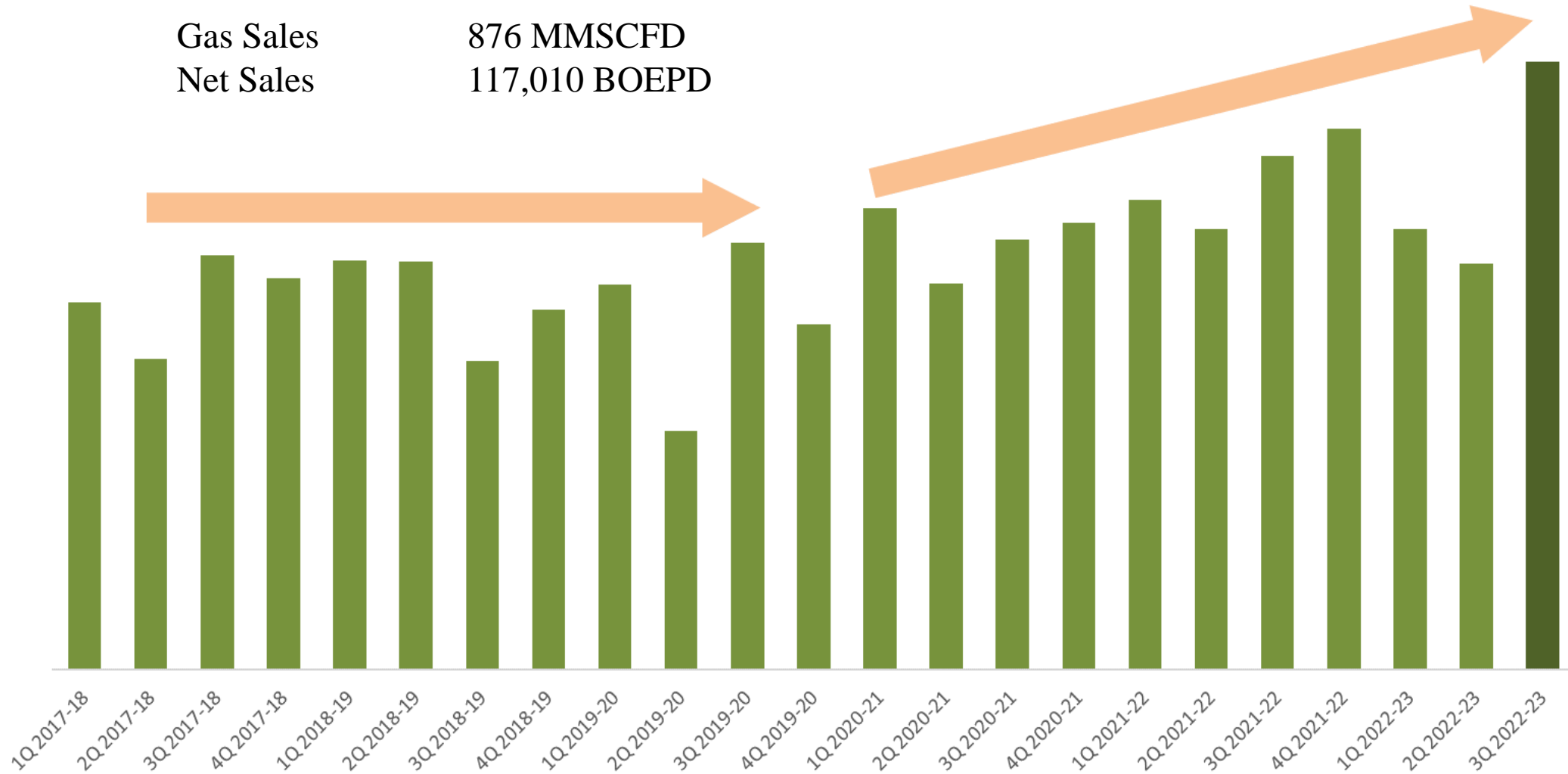


Growth in Production is a reality now...

MPCL Gas Production - MMSCFD

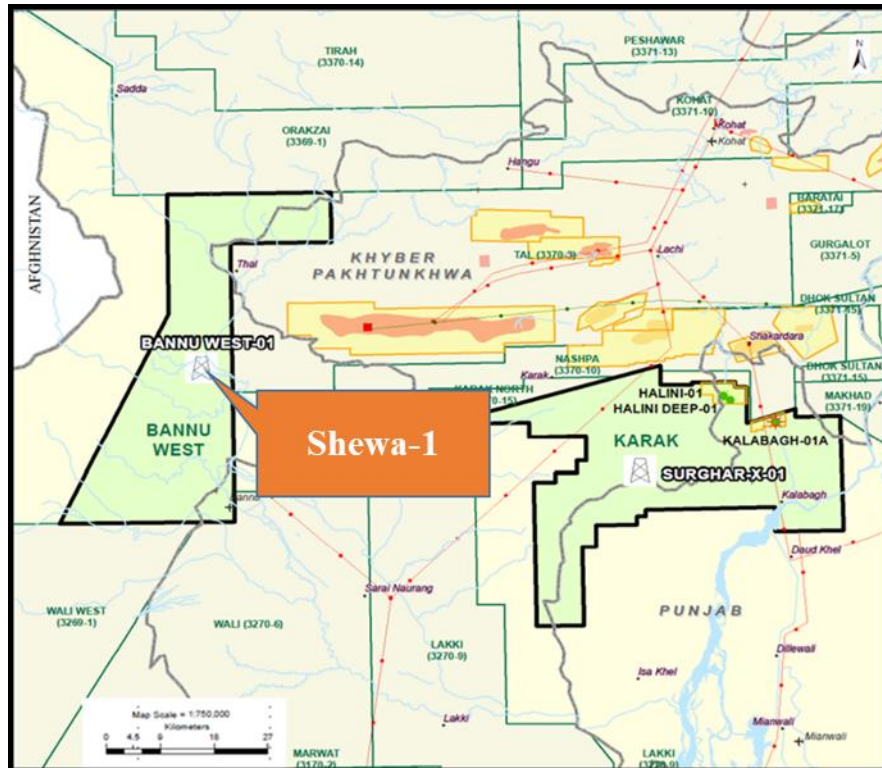
New Production record on 15 Apr 2023

Gas Sales 876 MMSCFD
Net Sales 117,010 BOEPD



Signing of GPC for Early Production from Shewa-1 Discovery

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



12th April 2023 - Contract signed

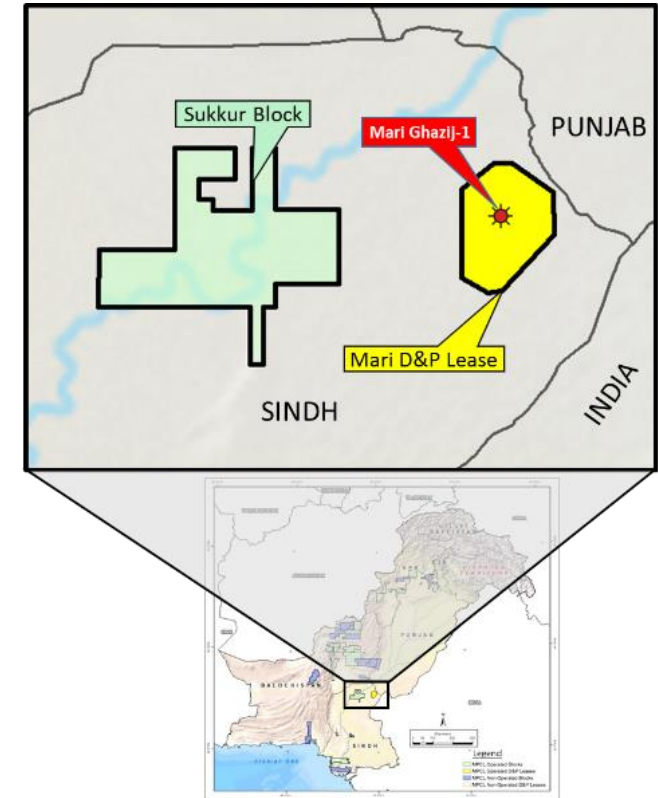
First gas Expected in **7 months** from mobilization- subject to conducive security environment



Mari Ghazij-1 (Exploratory Well)

- Spud-in** : November 24, 2022
- Well TD** : 1,015 m achieved on December 06, 2022
- Status** : Maximum rate of 5.1 MMSCFD established at 64/64 chock size during Pre-acid flow
Post-acid flowed 8.5 MMSCFD at 64/64 chock size and 9.6 MMSCFD at 128/64)

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



Appraisal & Development

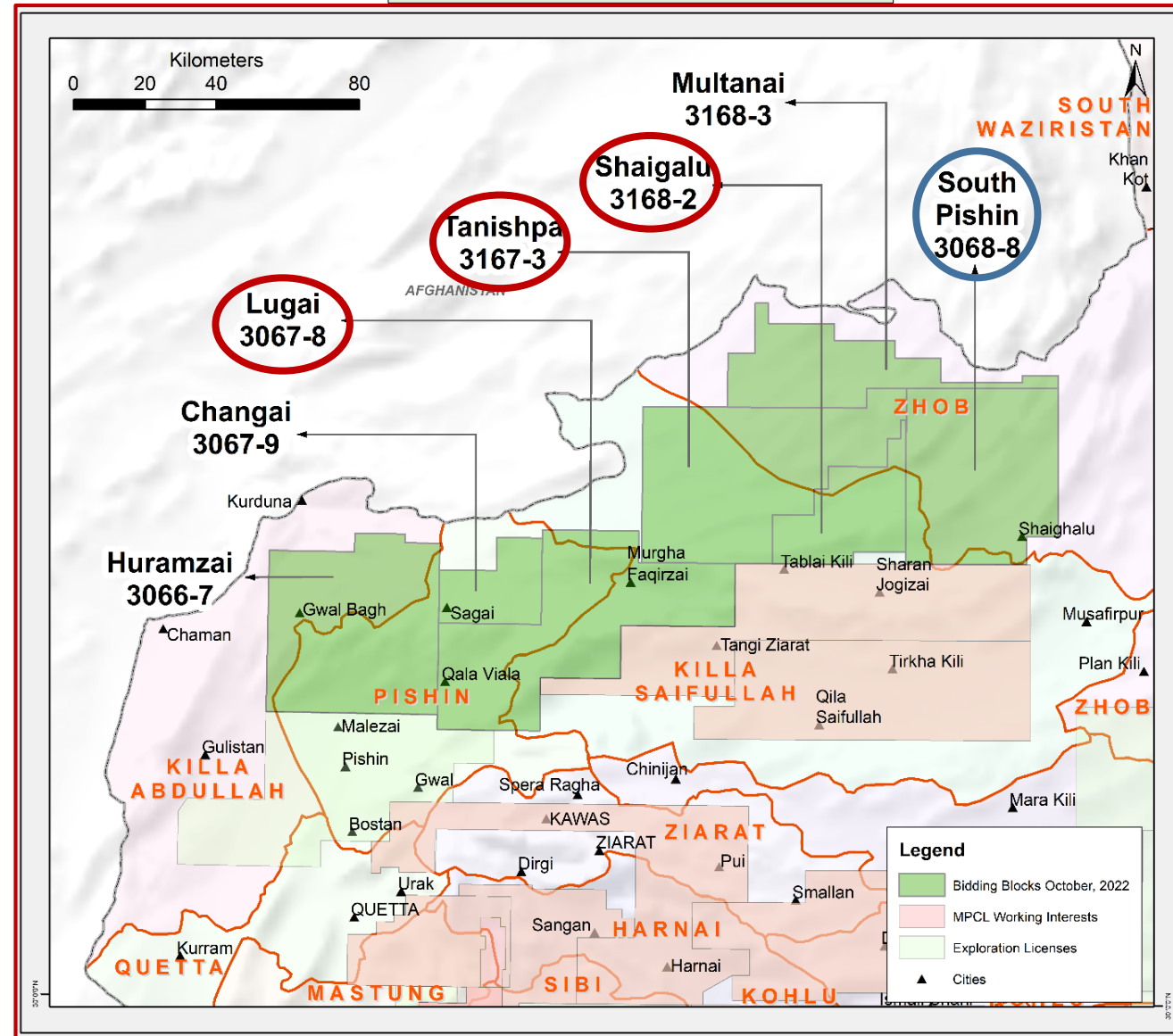
- ⑩ Multiple wells are planned to further appraise the Ghazij reservoir;
- ⑩ Based on the results of EWT and appraisal wells, a full field development plan will be prepared



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

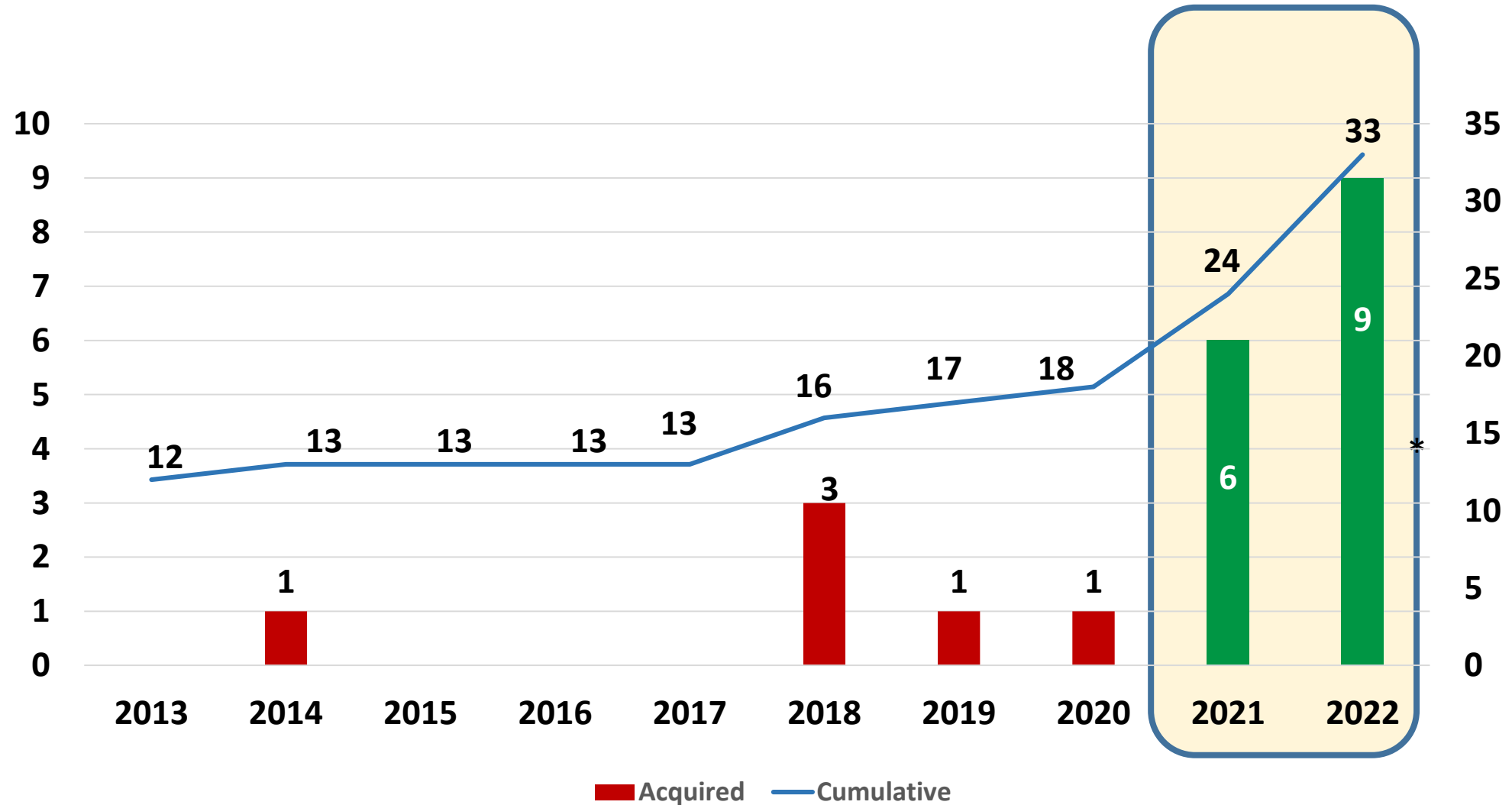
Ranking	Block	Working Interest (%)			Operatorship
		PPL	MPCL	OGDCL	
1	South Pishin	35	37	28	MPCL
2	Shaigalu	40	30	30	PPL
3	Tanishpa	35	28	37	OGDCL
4	Lugai	30	30	40	OGDCL

Location of New Acquired Blocks



Exploration Portfolio Expansion – Ensuring Future Organic Growth

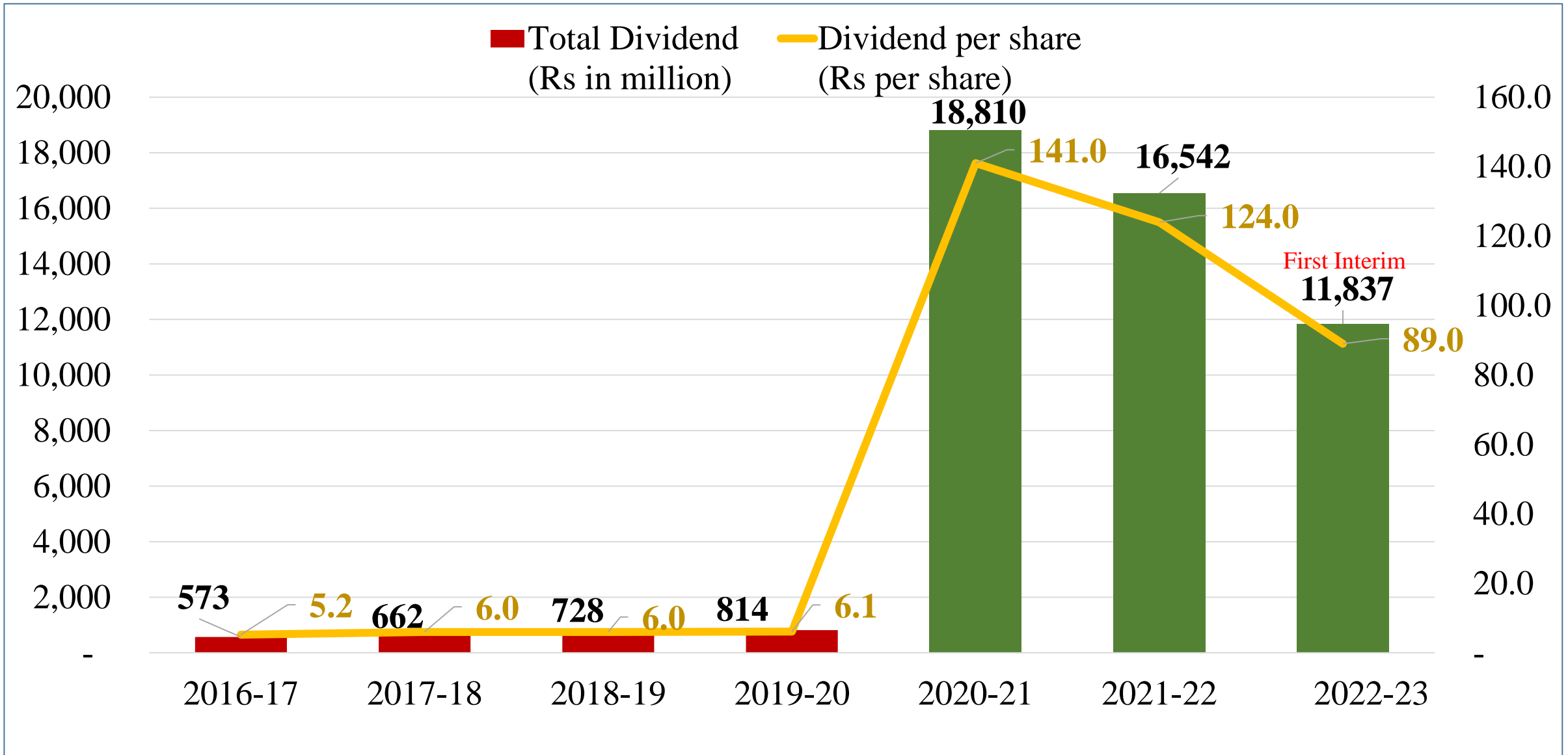
Aggressive strategy to Acquire new blocks (15 blocks in 2 years including ADNOC)
Exploration acreage now stands at 65,865 sq. km



Financial Update

	31-3-2023 (9M)		
Net Sales	Rs 99 billion	46% ▲	HIGHEST EVER NET SALES
Profit	Rs 40 billion	47% ▲	HIGHEST EVER PROFIT
Earnings per Share	Rs 302.0	47% ▲	
Net Assets	Rs 152 billion	22% ▲	TOTAL ASSETS PKR 217 Billion
Share price	Rs 1,513.30 (Rs 1,769.5 as at Mar 31, 2022)	-14.5% ▼	MARKET CAP PKR 202 Billion 3rd highest on PSX
	PSX declined by ~11% during the same period		

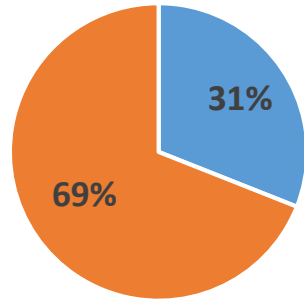
Enhancing Shareholder Returns



Operational Update

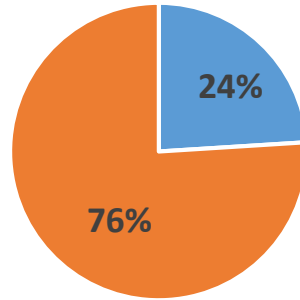
Seismic Data Acquisition and Gravity & Magnetic Survey

Wali West G&M and 2D Seismic Data



■ Completed ■ Remaining

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

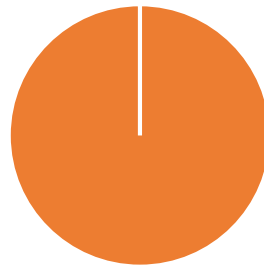


■ Completed ■ Remaining

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



Nareli 2D Seismic



■ Acquired ■ Planned

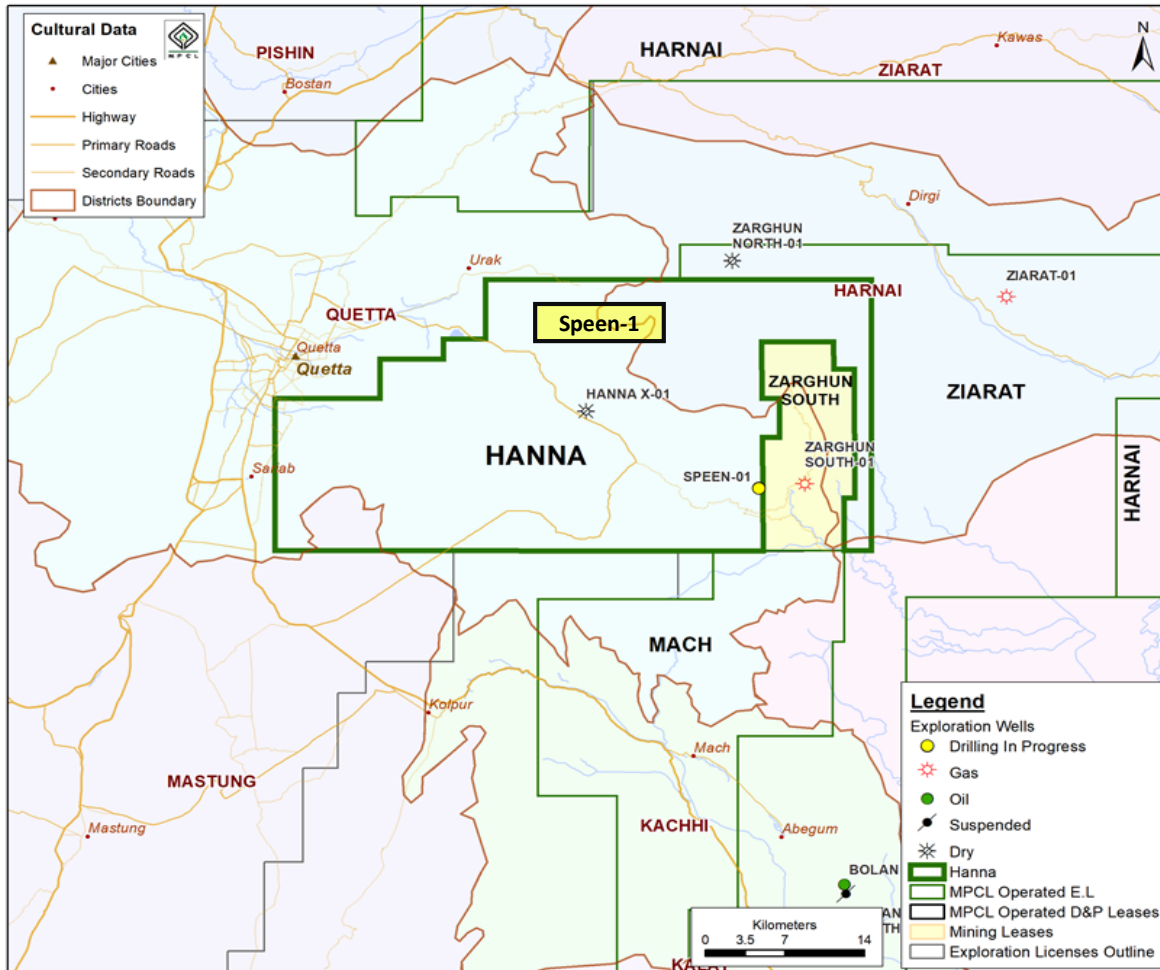
Data acquisition activities will commence soon



Exploratory Wells – Hanna and Block 28

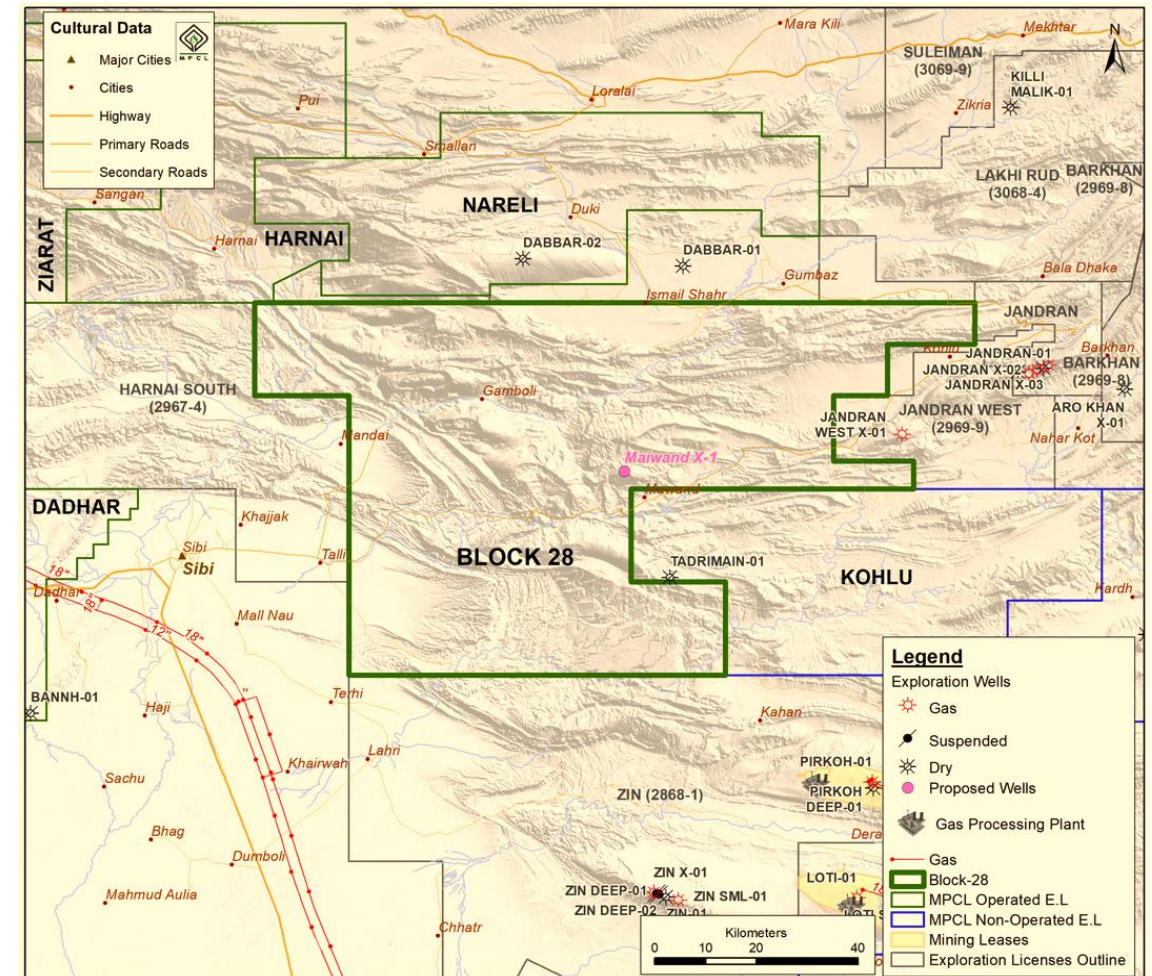
Speen-1 (Exploratory Well)

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



Maiwand X-1 (Exploratory Well)

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

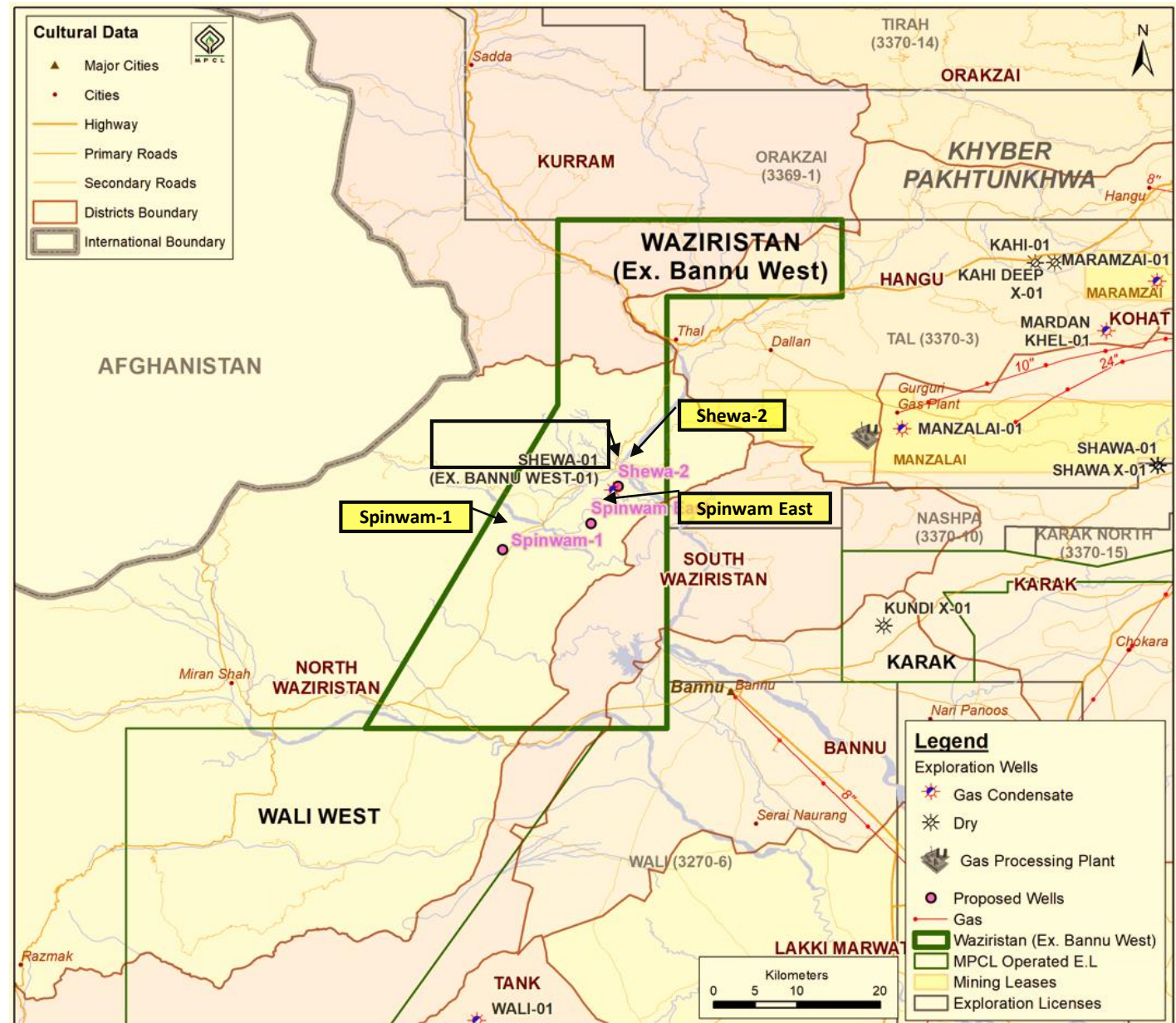




Status: Rig move and Rig up in progress

Status: Civil Works in progress

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



CSR – Communities Come First



Thematic Areas

Triple Bottom Line

People – Profits – Planet

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

CSR Contributions – 5 Years

Total Contribution – Rs 8,202 Mn

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

CSR Contributions – 2022 - 23

Total Contribution – Rs 1,492 Mn

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



High-Impact Projects

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



Awards & Recognitions

Awards & Recognitions



1st Prize for

“Best Management Practices
in Oil & Gas Sector”



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



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

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



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



Winner

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



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

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



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



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

Industry Challenges

Circular Debt



Security Challenges



**Supply Chain
Disruptions**



Foreign Exchange



The Road Ahead

The Road Ahead

01

EPF Waziristan

Safe installation and startup of
Early Production Facility

02

Wells in Waziristan

Appraisal and Exploration
Wells in Waziristan Block

03

Exp Wells Balochistan

Works at Speen X-1 and
Maiwand ongoing

04

Ghazij Discovery

Appraisal and Development
Activity

05

Mari Revitalisation

Horizontal Well and Nodal
Compression

06

Seismic acquisition

Seismic acquisition at Nareli
and Wali West

07

Newly acquired blocks

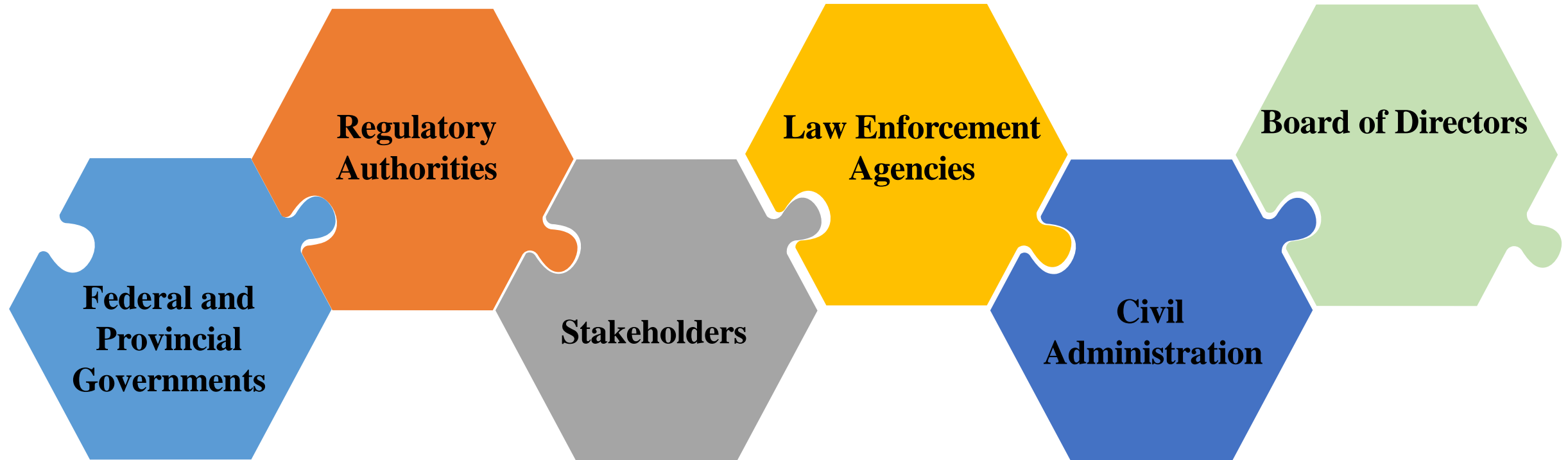
Exploratory activities in the newly
acquired blocks

08

Diversification

Mineral Mining etc.

Gratitude



THANK YOU

