



Mari Petroleum Company Limited

21 Mauve Area, 3rd Road, G-10/4, Islamabad-44000, Pakistan.
UAN: +92-51-111-410-410 Fax: +92-51-2352859 P.O. Box No.1614

www.mpcl.com.pk

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

MPCL-CA-23-3659
October 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 year ended on June 30, 2023, as per following details:

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

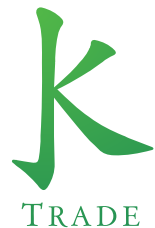
Investors/Analysts/Others desirous to attend the CBS virtually are requested to register at www.kasb.com/mari-register or send their particulars (name, designation, company and email address etc.) at corporate.affairs@mpcl.com.pk by COB on Monday, October 23, 2023. The link to join the session virtually 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



MARI PETROLEUM COMPANY

CORPORATE BRIEFING SESSION FOR FY23



Faheem Haider

Managing Director/CEO

Mr. Faheem Haider is the Managing Director/CEO of Mari Petroleum Company since August 2020. Mr. Haider is serving as a non-executive director on the boards of Pakistan International Oil Limited (UAE), and Fauji Akbar Portia Marine Terminal Limited. He is also the Chairman and CEO of Mari Mining Company (Pvt) Ltd. 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 is also a director on the board of Mari Mining Company (Pvt) Ltd. He previously worked at Coral FLNG S.A as the Director of Finance and Control. 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

NADIA ISHTIAQ

Managing Director -
Corporate Finance

Register by: **October 23, 2023**

Physical session at: **MPCL Head Office, Islamabad**

www.kasb.com/mari-register



Tuesday 24th Oct

10:00 AM PST



Mari Petroleum

Corporate Briefing

October 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.



- 
- 
-  **01 The Company Overview**
 -  **02 Key Highlights**
 -  **03 Financial Update**
 -  **04 Operational Update**
 -  **05 Awards & Recognitions**
 -  **06 Industry Challenges**
 -  **07 Road Ahead**



Company Overview

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

Highest gas producer in the country

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

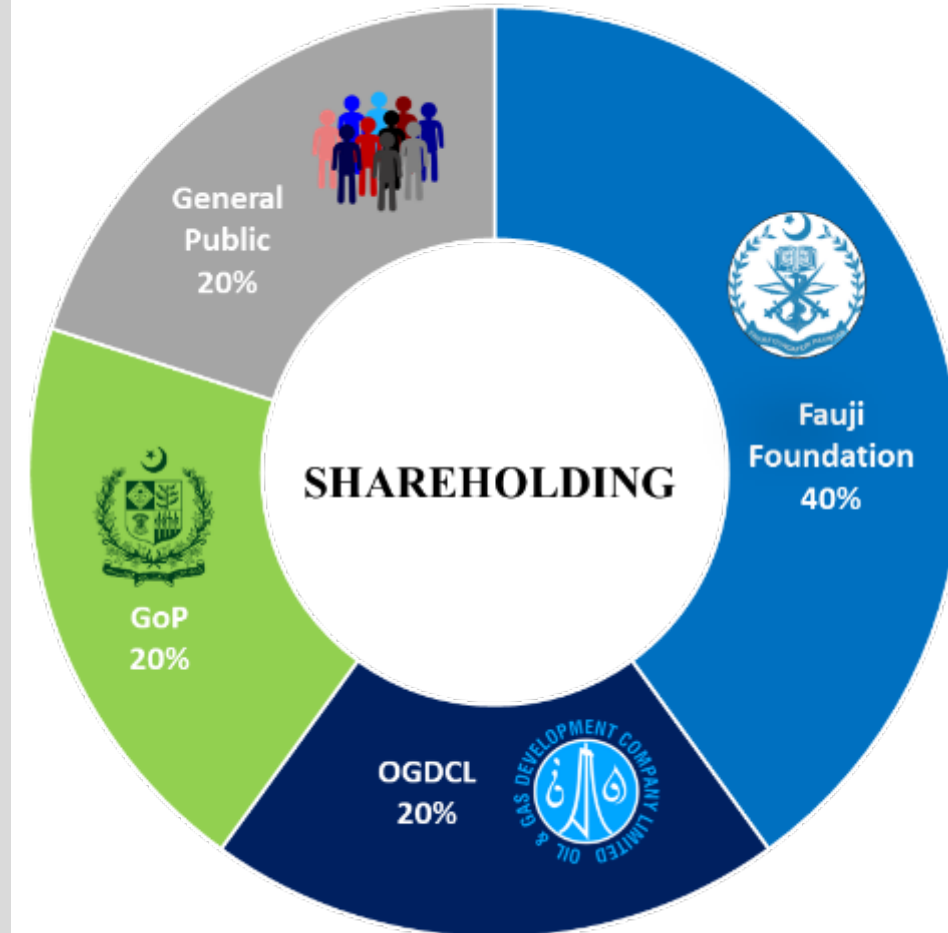
Total of 34 Blocks in portfolio (13 D&PLs included)
International Presence - Offshore Block 5 -Abu Dhabi

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



Mr. Momin Agha

Secretary Petroleum, GoP

Masters in Globalization & Labor Studies

Experience: 27+ Years



Mr. Hassan Mehmood Yousufzai

Additional Secretary (Admin)-Petroleum
Division, GoP

MA in Conflict Transformation

MA in Political Science

Experience: 28+ Years

MPCL Board of Directors



Mr. Ahmed Hayat Lak

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



Mr. Muhammad Aamir Salim

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



Mr. Adnan Afridi

Managing Director, NITL
Juris Doctorate
Experience: 24+ Years



Mr. Abid Niaz Hasan

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



Ms. Seema Adil

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

Our Management



Faheem Haider
Managing Director/CEO



Nabeel Rasheed
Chief Financial Officer



Muhammad Ijaz
Director Operations



Abdul Rauf Khan
Director Exploration



Sajid Mahmood
Director Reservoir Development & Mgmt



Hassan Mehmood
Director Business Development & Commercial



Rizwan Sher
Director Engineering, Developments & Projects



Muhammad Tashfeen
Director Drilling



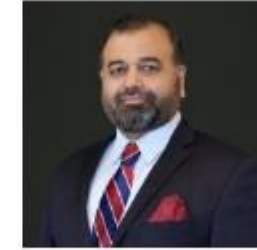
Brig Mansoor Akhtar (R)
Director Mar Services Division



Fauzia Ahmad
Chief Human Resources Officer



Brig Asad Raza (R)
Chief of Staff



Brig Syed Sajid Raza (R)
Director Admin & Security



Naseem Qamar
Director HSE



Brig Aftab Ahmed (R)
Consultant Civil Projects



Muhammad Sajjad
Acting Company Secretary



Adeel Ahmed
Chief Internal Audit

MPCL Total Concession
AREA

68,290 KM²

Operated Blocks

17

Operated D&PLs

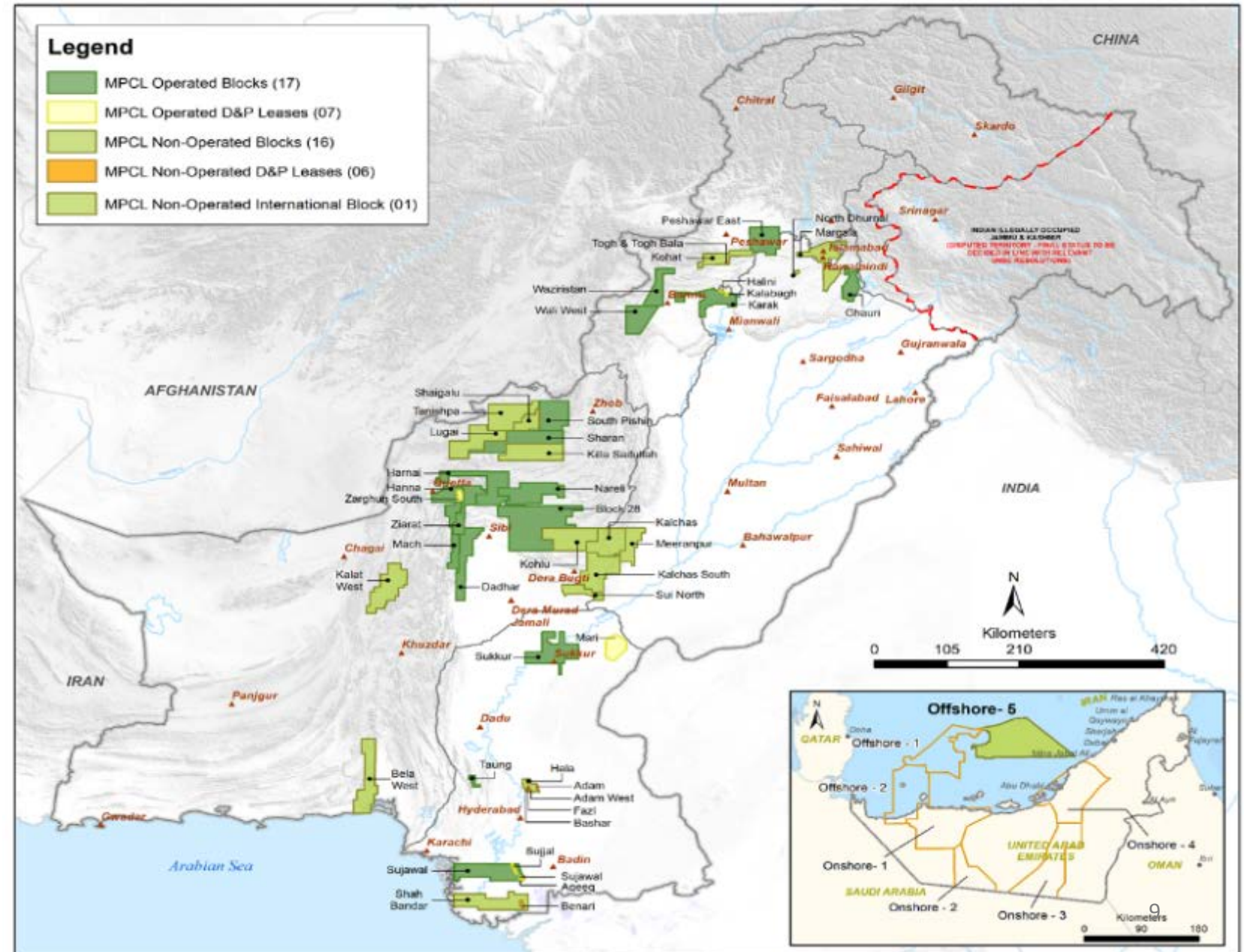
7

Non-Operated Blocks
Including Abu Dhabi
Offshore Block-5

17

Non Operated D&PLs

6



Mari Services Division – In-House Integrated E&P Services Arm

Mari Services Division was created in March, 2014 to enable MPCL to enhance its in-house seismic acquisition and drilling capacity to explore in security sensitive but high potential areas in the wider national interest.



Seismic Units

3 Crews for 2D & 3D
Seismic Surveys
4th recorder
commissioned



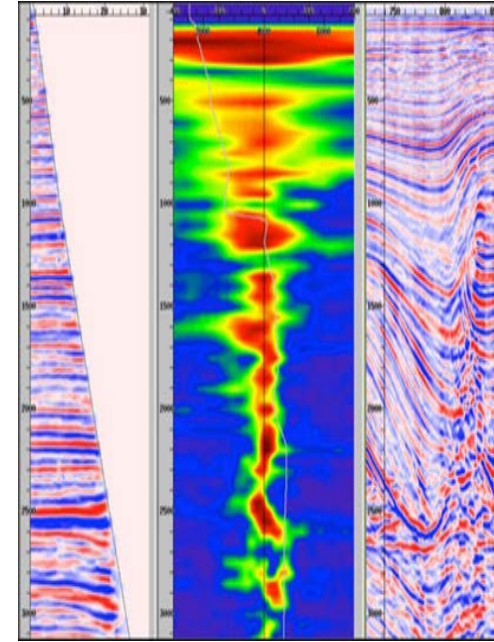
Drilling Units

4 operational Land Drilling
Rigs, depth rating of
4000-8000 m
**Acquisition of one
replacement rig (750 HP)
is in process**



Mud Logging Unit

Geolog[™] Equipment
Certified for
DNV 2.7-1



Processing Center

2D/3D Processing & Imaging
Reservoir Characterization



Gravity & Magnetic Unit

Gravity & Magnetic Unit is the
latest addition to MSD
portfolio

**In addition to providing in-house services, Mari Services Division
is also providing services to third parties on commercial basis**

JOINT VENTURE PARTNERS

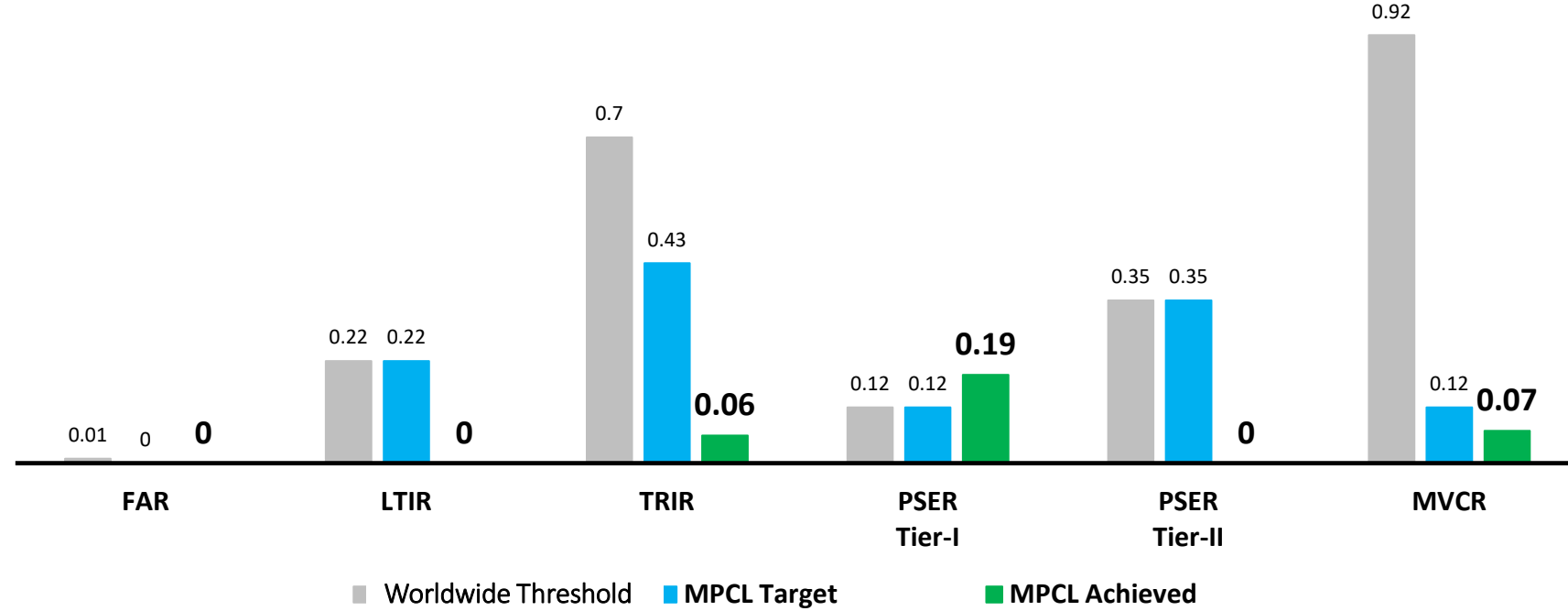


CUSTOMERS



Key Highlights

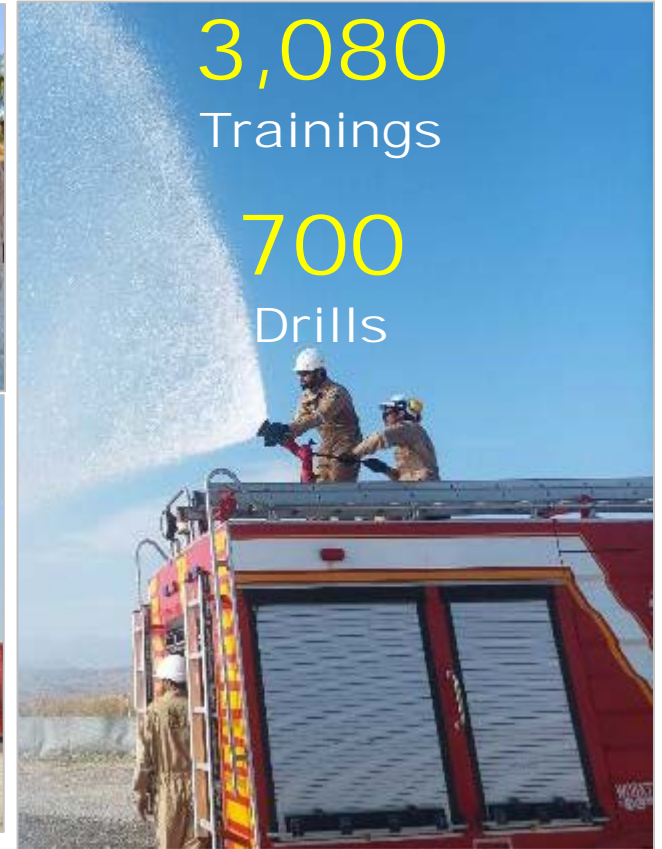
HSE Performance – Delivering Results without compromising on safety



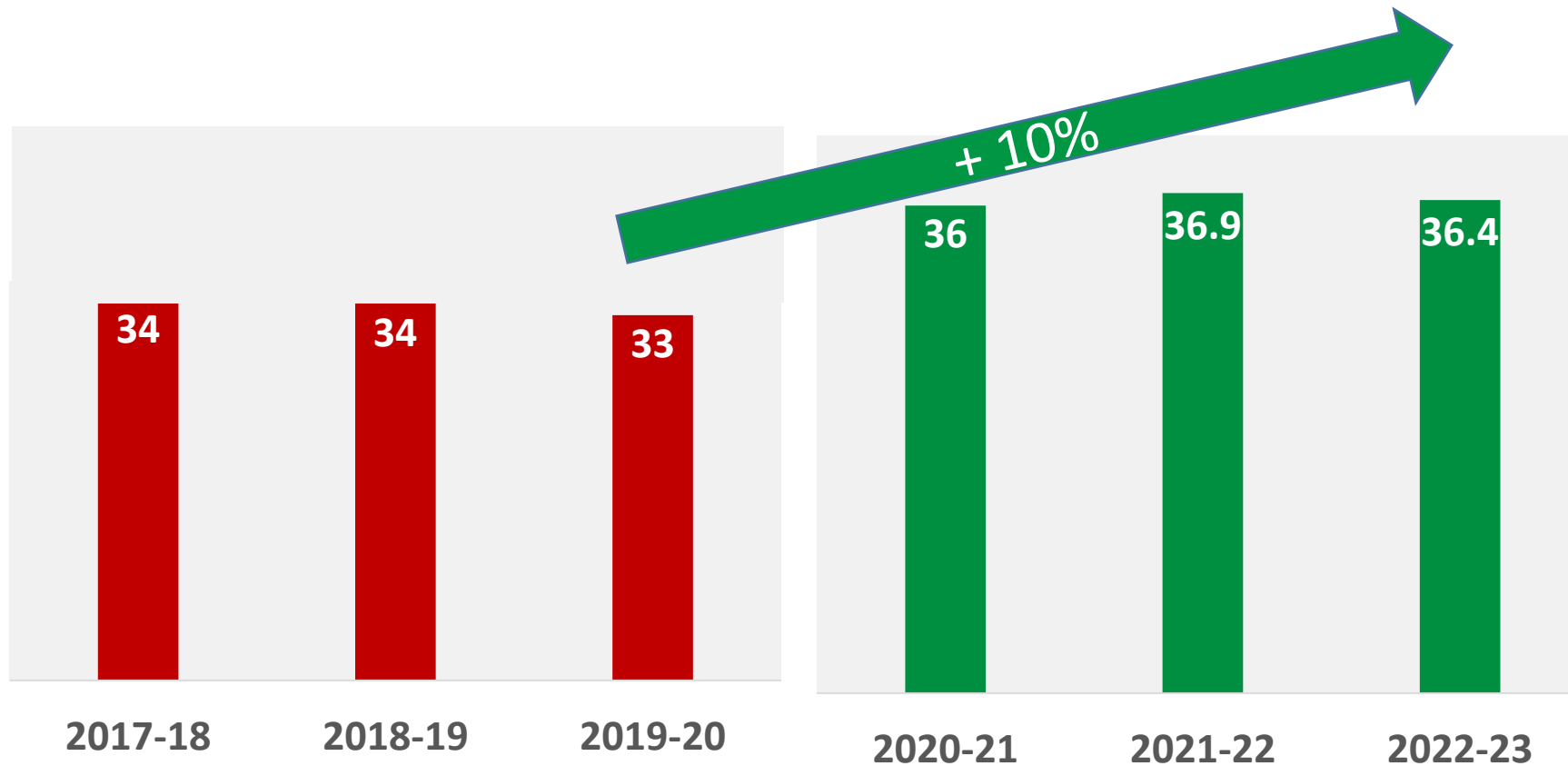
One year without Lost Time Injury with the exposure of around 17 million man-hours



HSE Key Highlights – FY 2022-23



Capacity Enhancement and Growth in Sales Volumes



Net Annual Production – MMBOE

New production record on 15 April 2023

| | |
|----------------|---------------|
| Gas production | 979 MMSCFD |
| Gas Sales | 876 MMSCFD |
| Net Sales | 117,010 BOEPD |

Production Capacity has been increased to 121 KBOEPD

2022-23 vs 2021-22

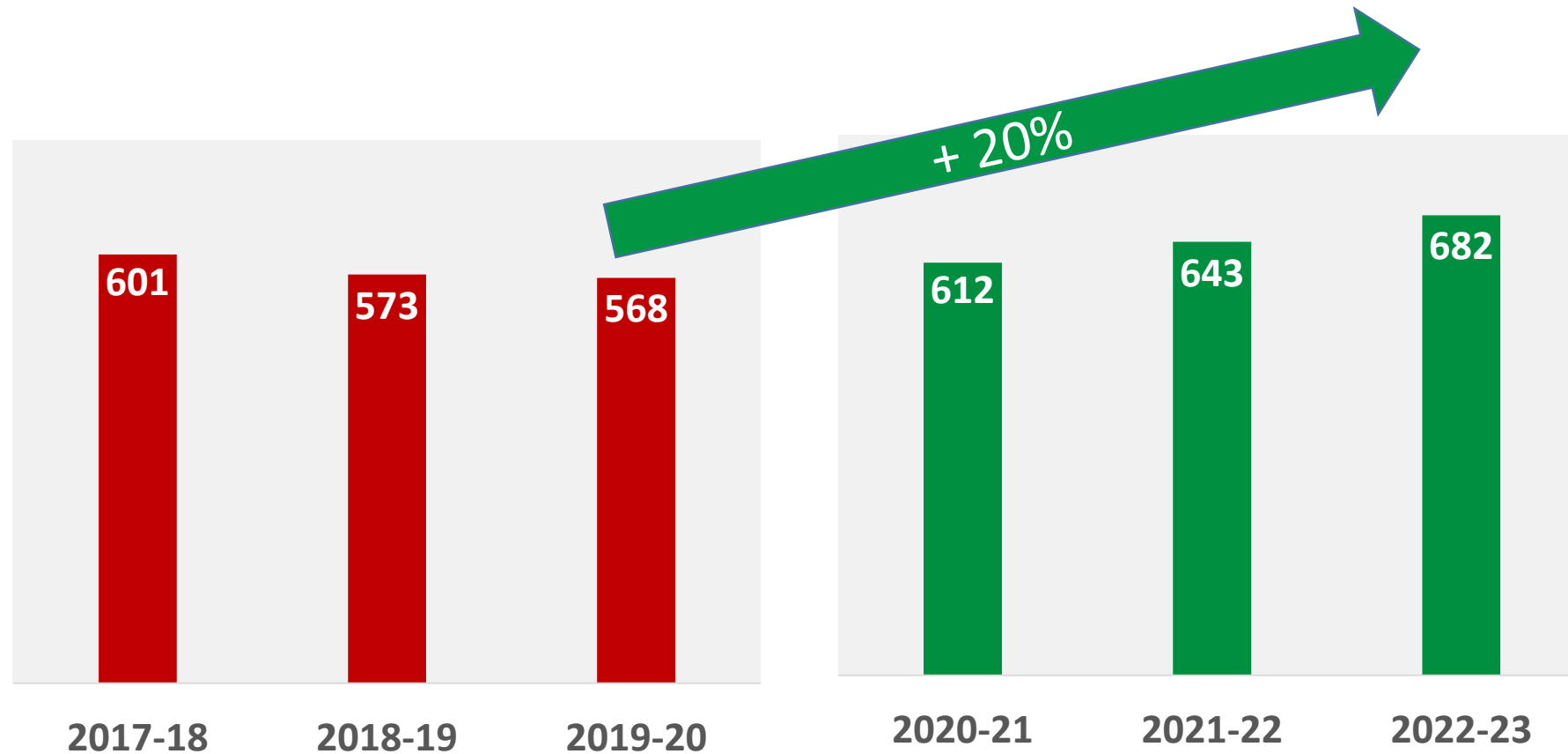
Up Side

- Commissioning of SGPC.
- Swing Volumes project enabled diversion of undrawn volumes.
- Commencement of production from Ghazij and Horizontal wells.
- Majority of sold volumes from SGPC and Swing Volume entitled to incentive price.

Downside:

- Erratic customers' offtake, Unplanned emergency shut down, annual turnaround.
- Suspension of gas supply to GENCO.
- Floods disrupted operations and progress on SGPC commissioning.
- Slower than planned commissioning of SGPC plant.

Adding Reserves & Resources - Ensuring Long-Term Viability of the Company



Even with increase in sales volumes, the reserve and resources have been on a constant rise.

For 2022-23 actual RRR is 114% of which 62% is related to Organic growth and the rest is revisions.

Net Estimated Reserves & Resources (MMBOE)

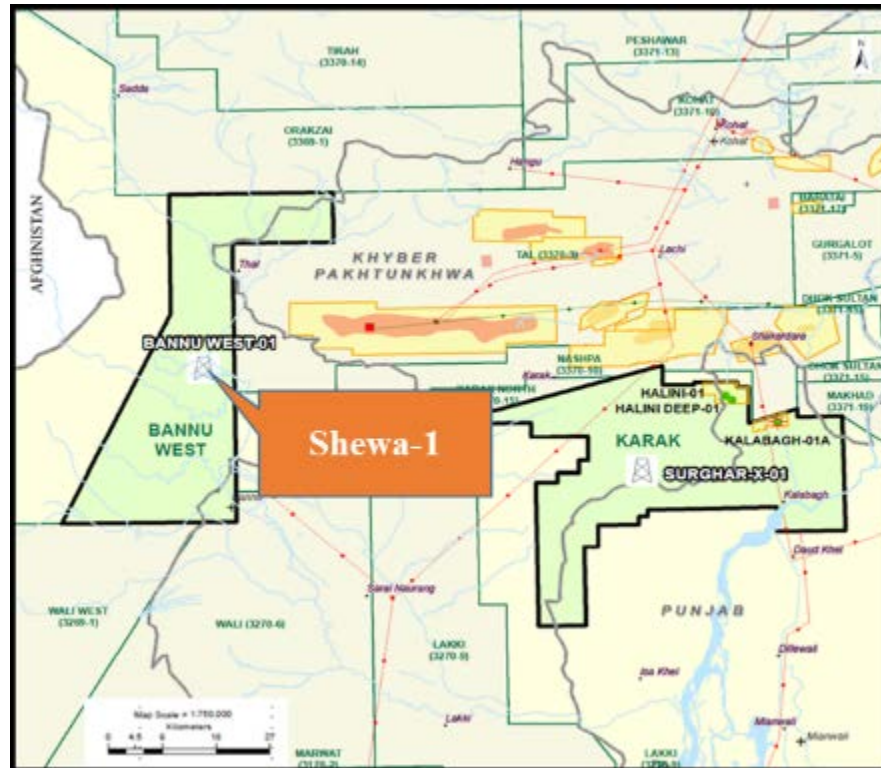
Mainly due to Mari Field, Abu Dhabi and Bannu West.



- Gas Sales : ~100 MMSCFD
- Supply to SNGPL via MPCL's own 20" line

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 completion of SNGPL pipeline and conducive security environment



Update on Shewa-1 EPF



Zamzama Gas Plant (ZGP)



Waziristan Block

Mari D&P Lease – Milestone Hydrocarbon Discovery – Ghazij

Mari Ghazij-1 (Exploratory Well)

Spud-in : November 24, 2022
Well TD : 1,015 m
Status : Well flowed: 8.5 MMSCFD at 64/64 chock size
 9.6 MMSCFD at 128/64 chock size

Post-acid
flow

Mari Ghazij-2 (Appraisal Well)

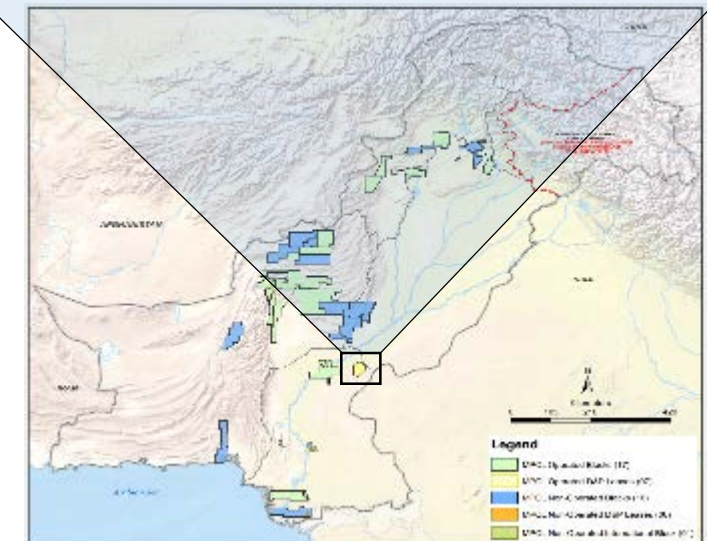
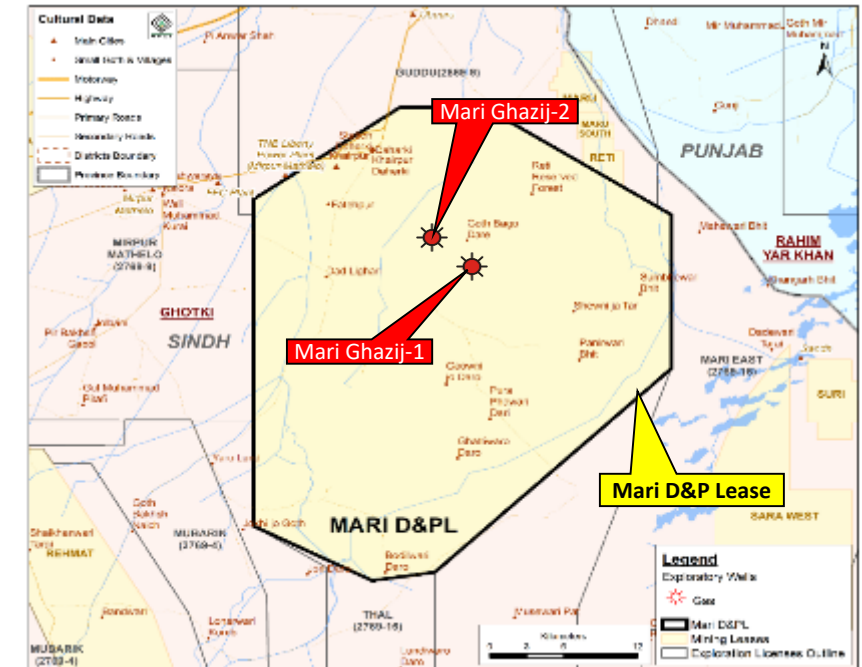
Spud-in : September 11, 2023
Well TD : 1,016 m
Status : Well flowed: 11.1 at 64/64 chock size

Post-acid
flow

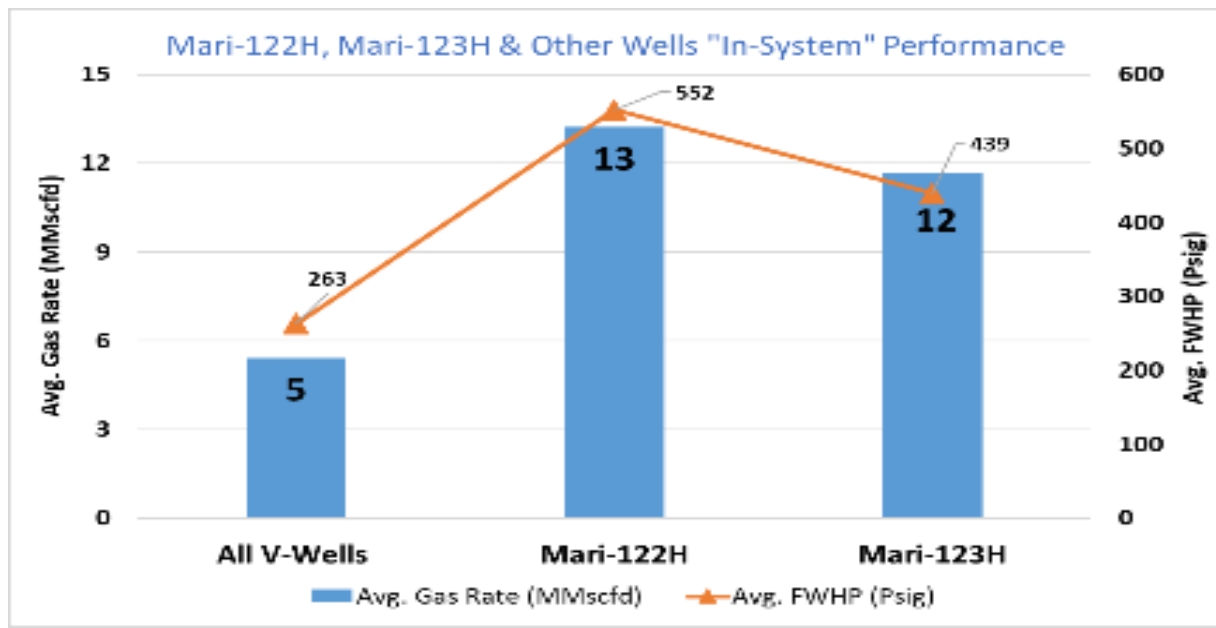
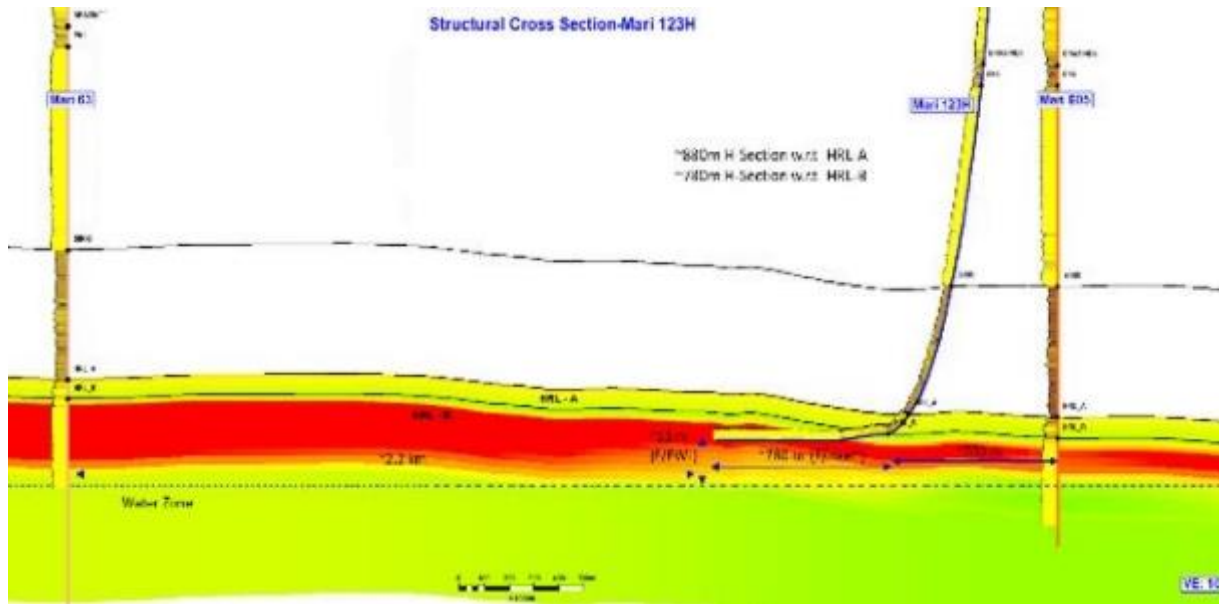
Significant success for MPCL; Added a new reservoir horizon in the existing Mari D&PL and has opened a new play concept for mature Basins

Appraisal & Development

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

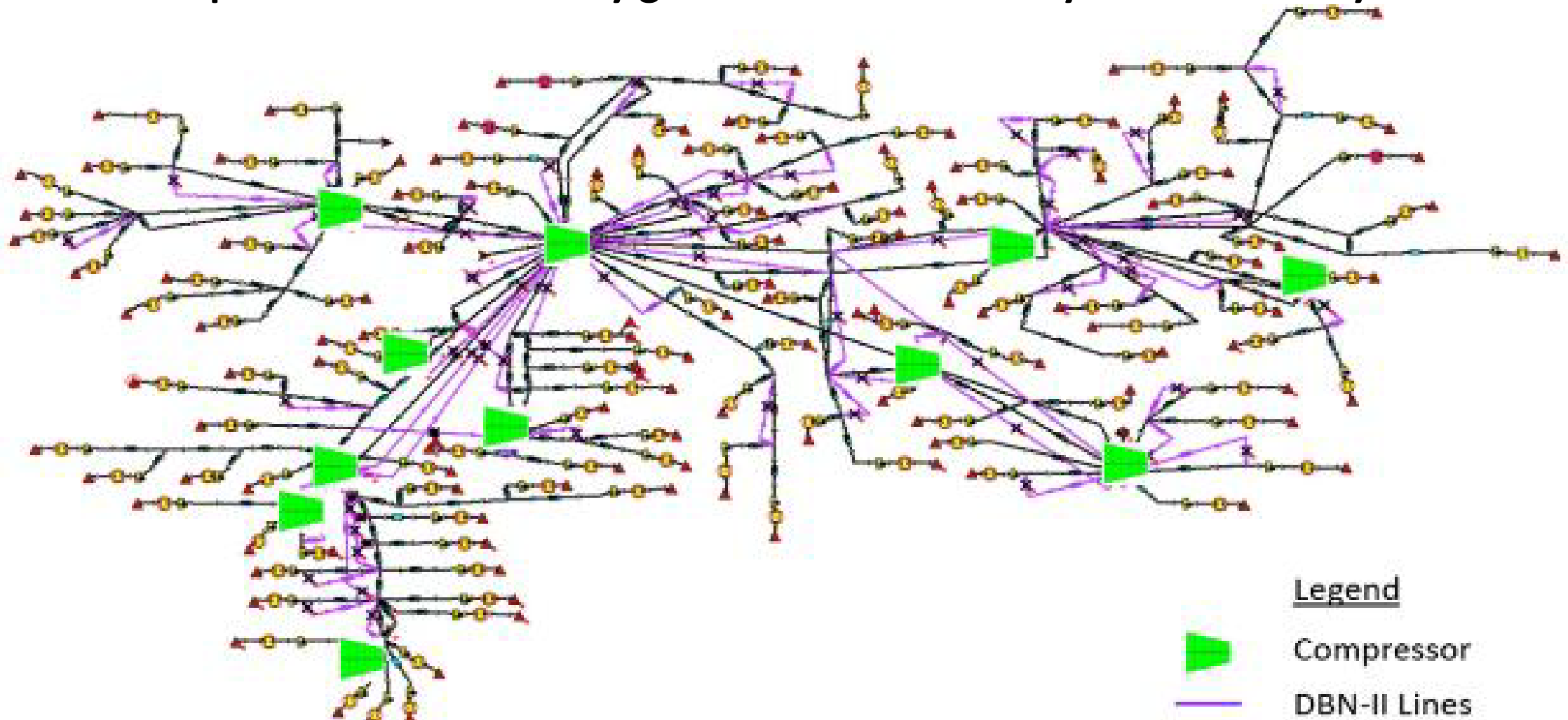


Mari Revitalization: HRL Horizontal Wells



Horizontal wells successfully achieved higher gas rate and higher Flowing Well Head Pressure (FWHP) which cannot be achieved by conventional vertical wells drilled to-date

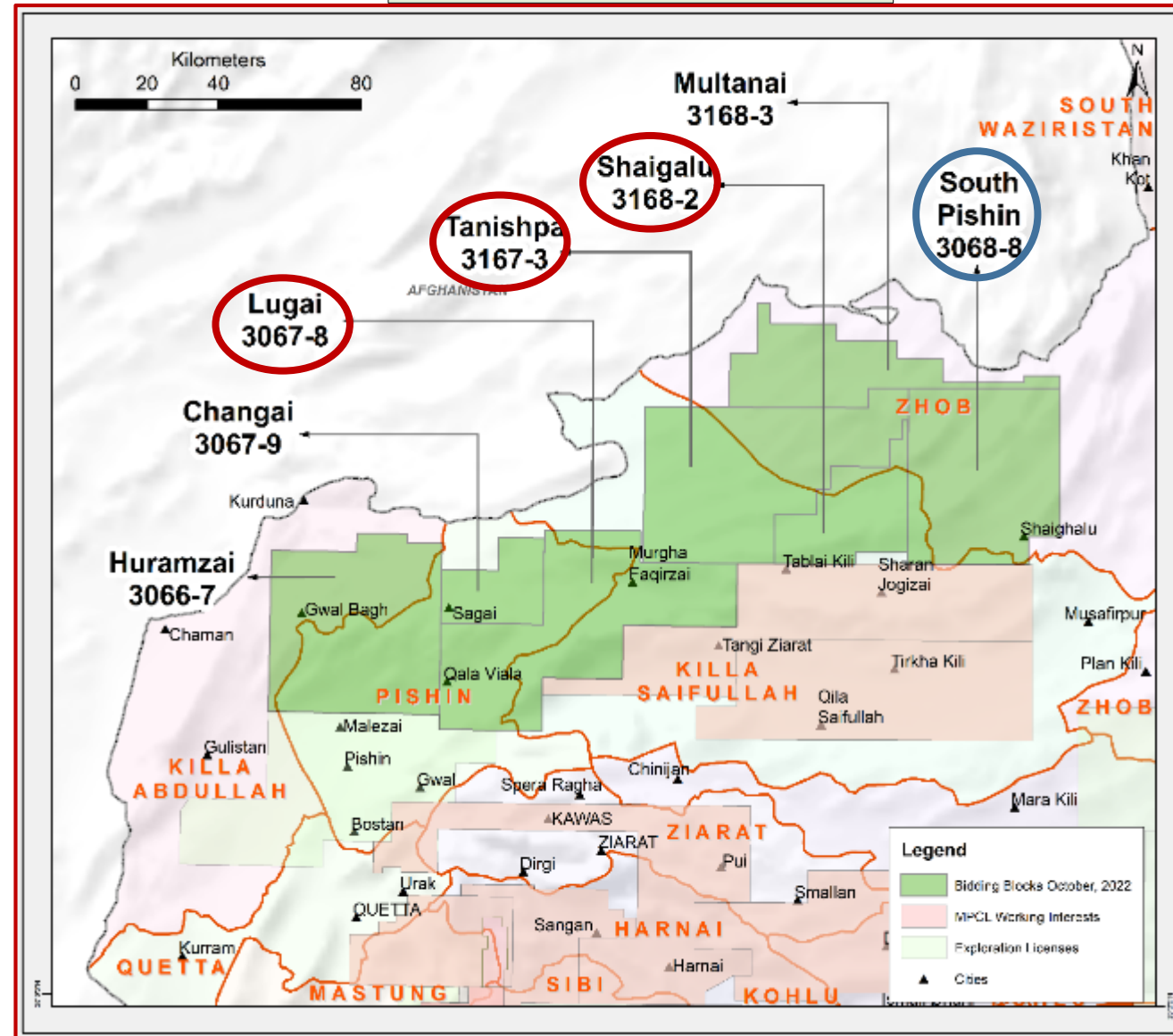
This is a critical project to ensure gas supply for fertilizer plants at desired pressures & ultimately guarantee food security for the country



MPCL won 4 new blocks in the Bid Round October 2022 in a Joint Bid Arrangement with OGDCL and PPL

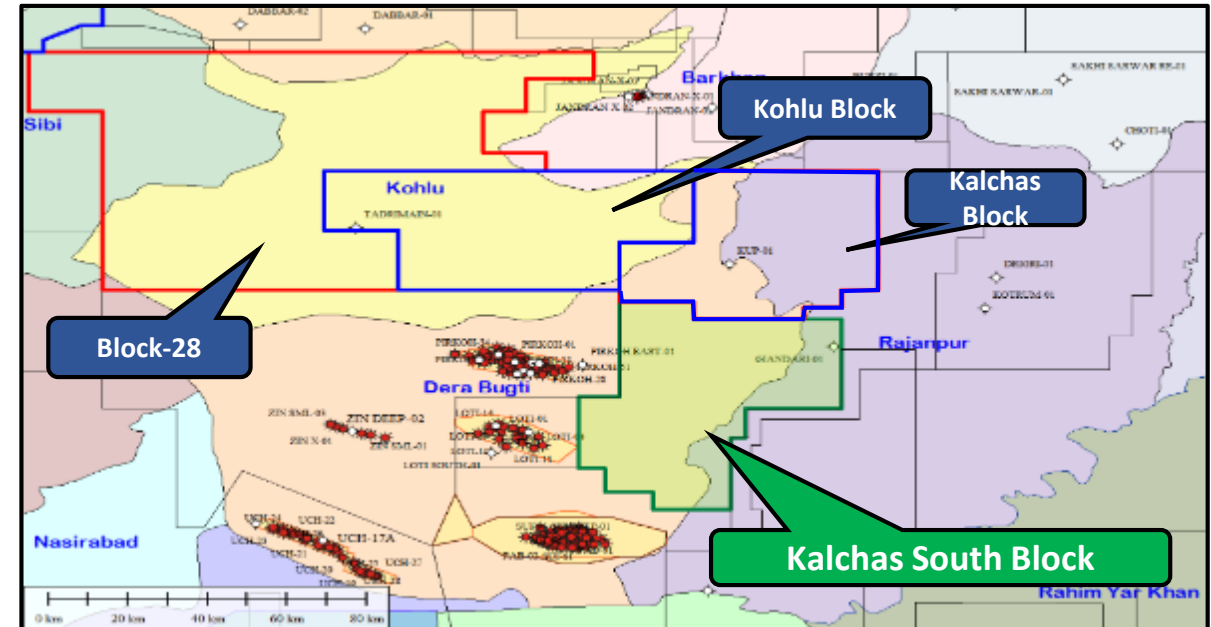
| Ranking | Block | Working Interest (%) | | | Operatorship |
|---------|--------------|----------------------|-----------|-----------|--------------|
| | | PPL | MPCL | OGDCL | |
| 1 | South Pishin | 35 | 37 | 28 | MPCL |
| 2 | Shaigalu | 40 | 30 | 30 | PPL |
| 3 | Tanishpa | 35 | 28 | 37 | OGDCL |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

Location of New Acquired Blocks



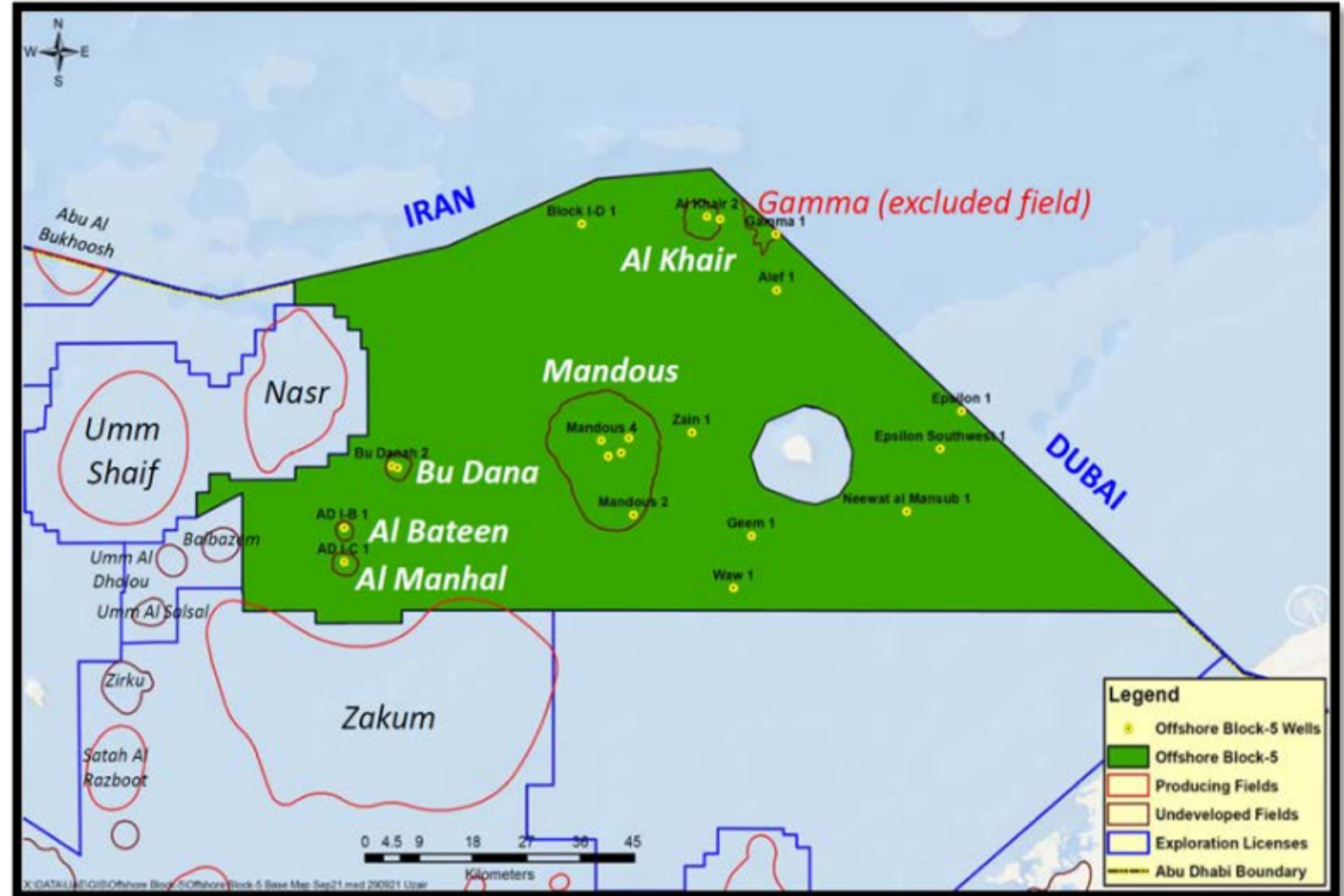
Assignment of Working Interest in Kalchas South Block

- MPCL acquired 44% working interest in Kalchas South Block.
- UEPL is the Operator with 46% WI whereas DPL has 10% carried share.
- Farm-in is part of MPCL's strategy to increase its exploration acreage, reserves replacement ratio, maximizing shareholder's value and contribute in meeting Country's energy demand.



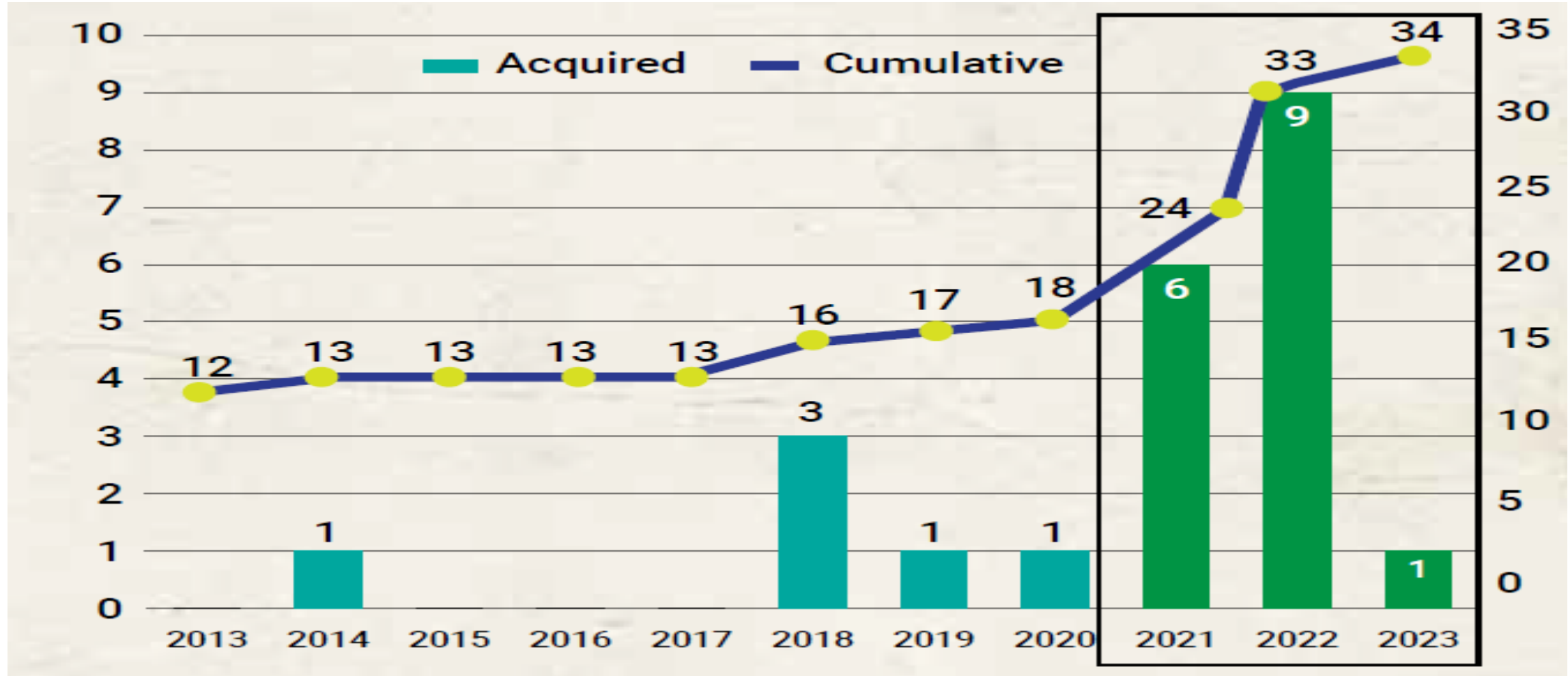
Abu Dhabi Offshore Block 5 Update

Drilling of 1st appraisal well is expected during Q1 2024



Exploration Portfolio Expansion – Ensuring Future Organic Growth

Aggressive strategy to Acquire new blocks (16 blocks in 3 years including ADNOC Offshore Block 5)
Exploration acreage now stands at 68,290 sq. km



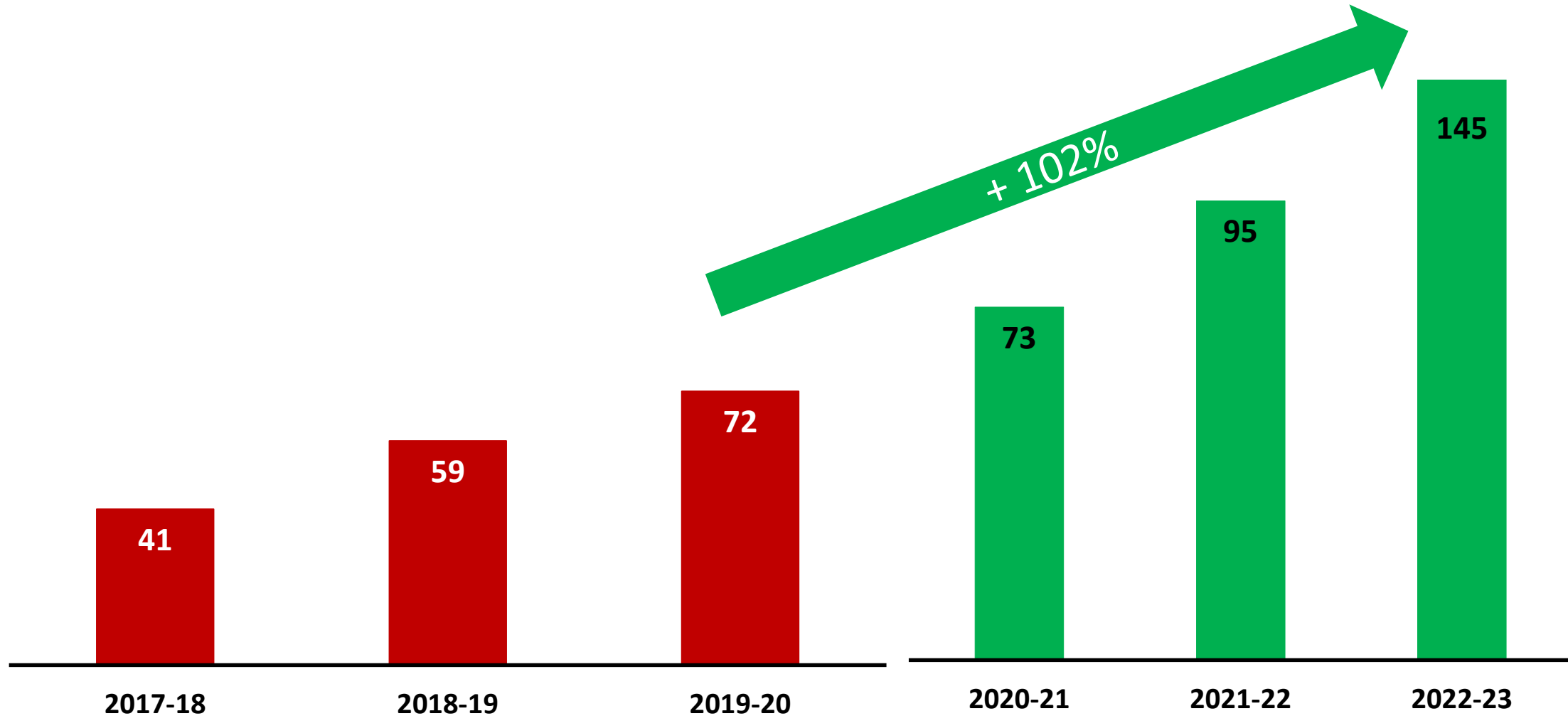
- **ESG Policy approved by the Board**
- **First ever Sustainability Report in progress**
- **Constitution of ESG Committee of the Board**



Financial Update

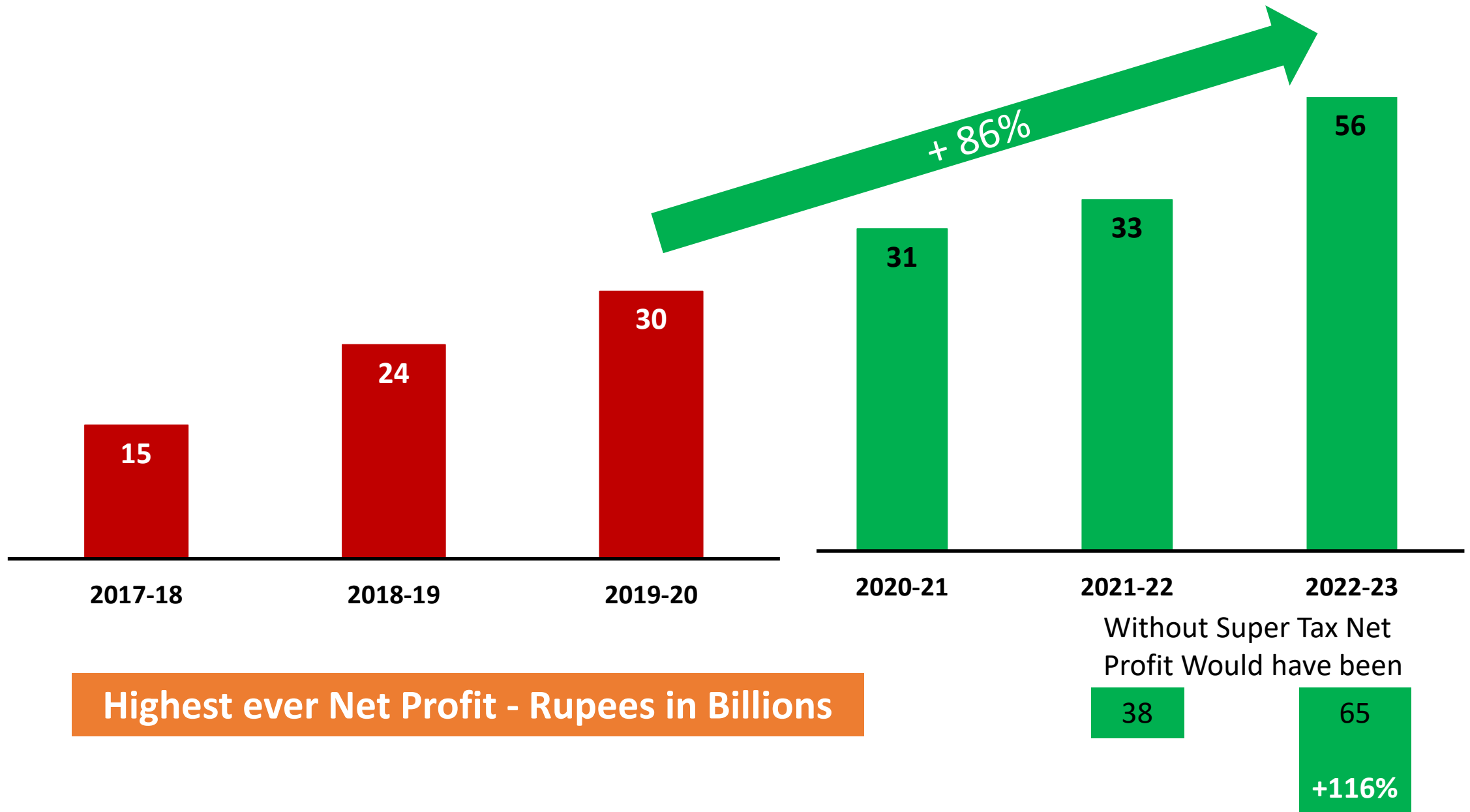
| | 2022-2023 | | |
|--------------------|---|---------------|--|
| Net Sales | Rs 145.7 billion | 53% ▲ | HIGHEST EVER NET SALES |
| Profit | Rs 56.1 billion | 70% ▲ | HIGHEST EVER PROFIT |
| Earnings per Share | Rs ~421 | 70% ▲ | |
| Net Assets | Rs 22.1 billion | 154% ▲ | TOTAL ASSETS PKR 255 Billion |
| Share price | Rs 1,515 (Rs 1,740 as at June 30, 2022) | -13% ▼ | MARKET CAP PKR 208 Billion Among top 5 on PSX |

Increasing Revenues – Consistent Growth

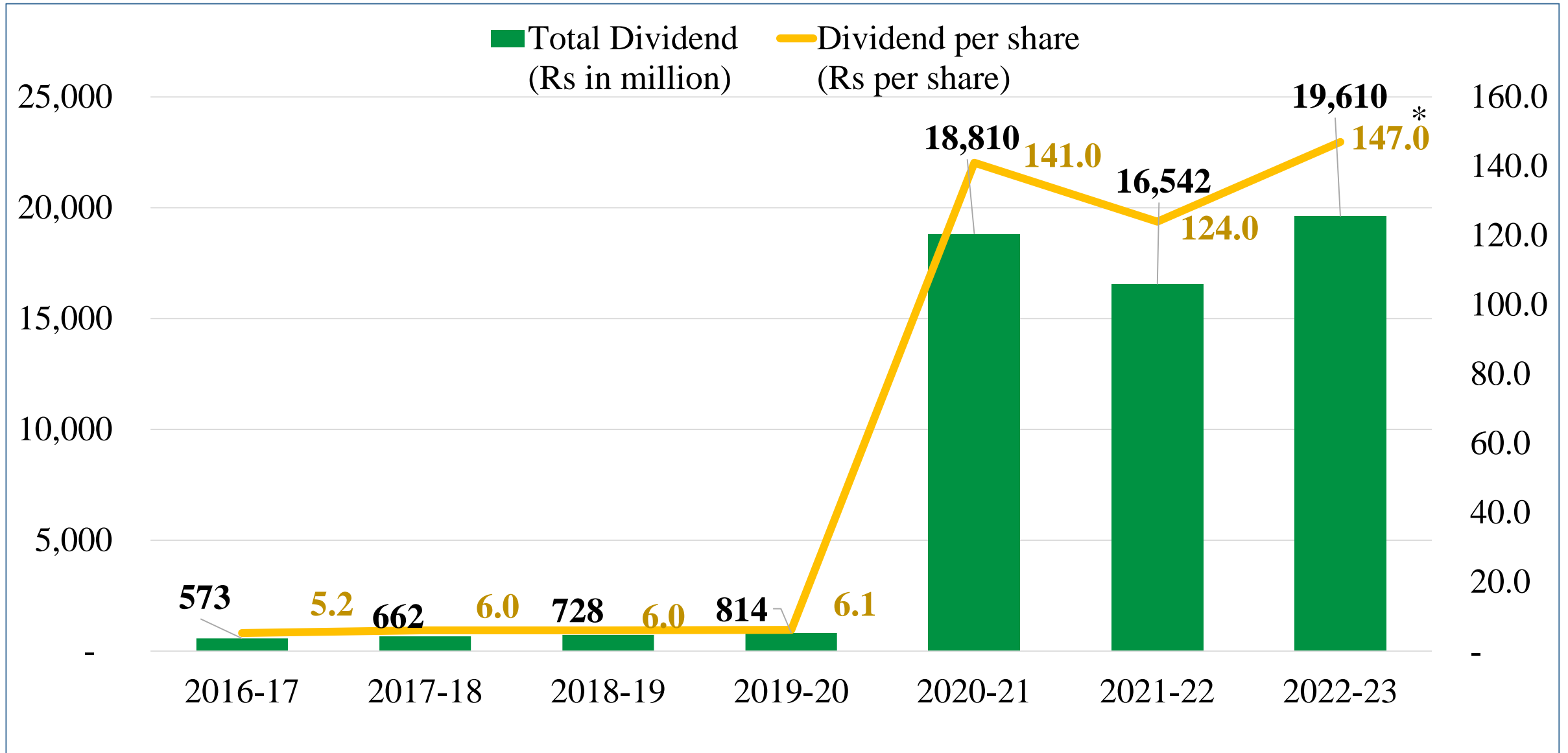


Highest ever Net Sales - Rupees in Billions

Increasing Net Profit – higher revenues, lower expenses



Enhancing Shareholder Returns



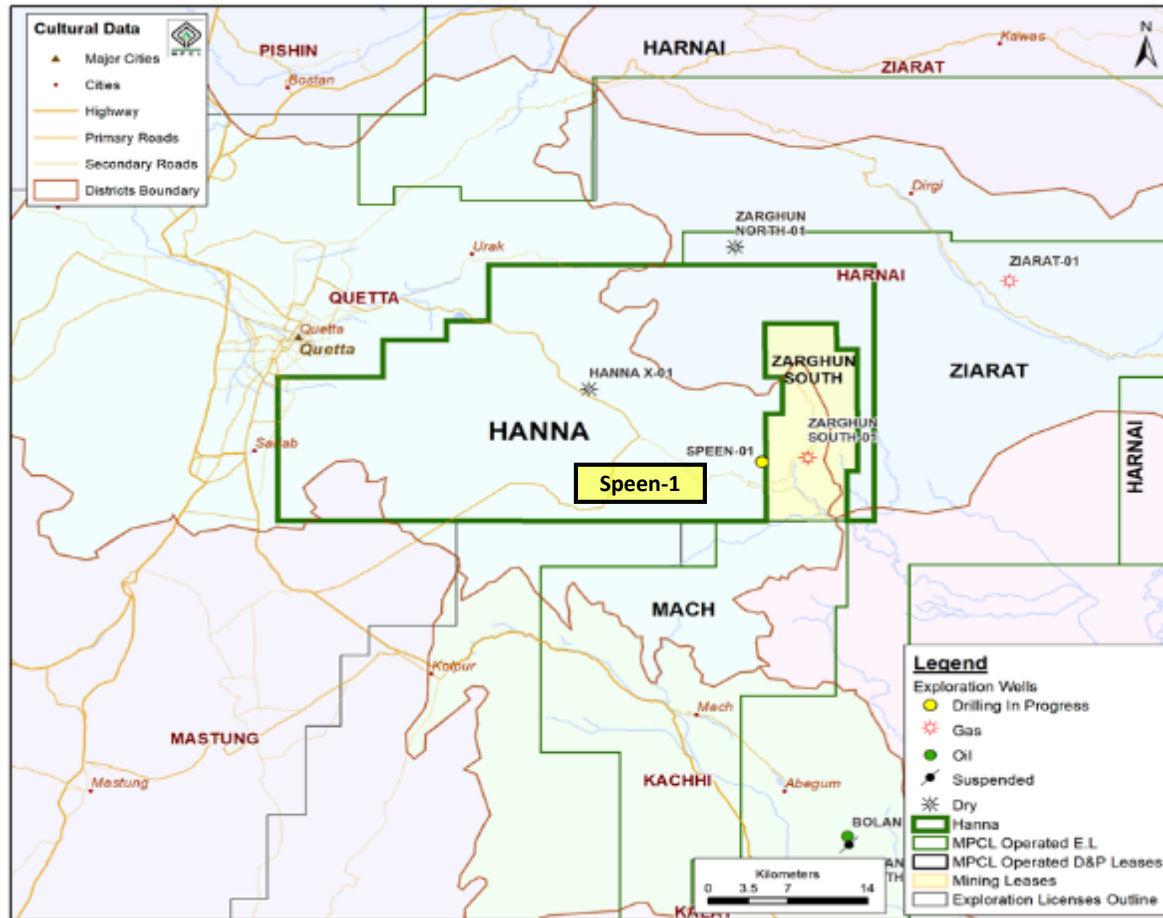
***Includes final dividend of Rs. 58 per share disbursed subsequent to year end**

Operational Update

Exploratory Wells – Hanna and Block 28

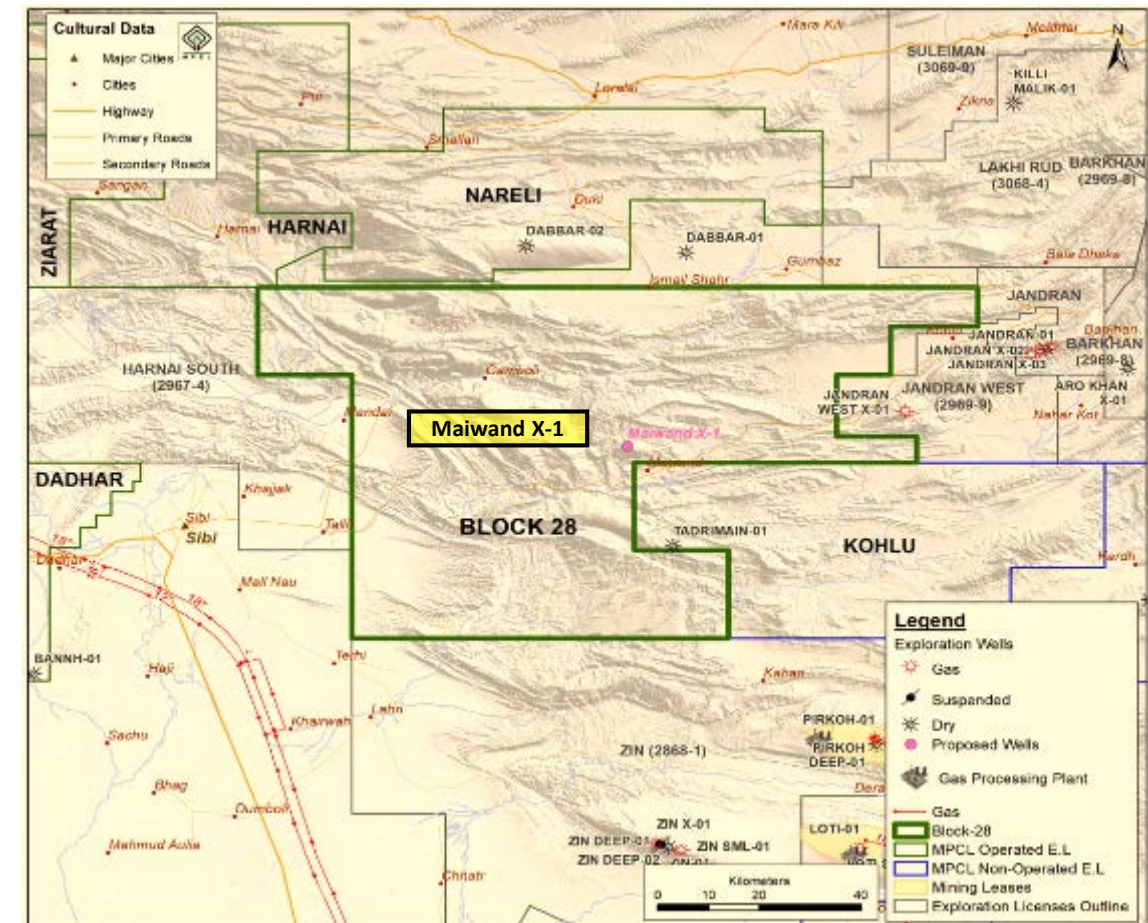
Speen-1 (Exploratory Well)

- Spud-in** : February 28, 2023
Well TD : $\pm 3,450$ m MD/3,165 m TVD
Status : Drilling suspended at 2,504m on June 23, 2023.
 Possibility of re-entry is being evaluated.



Maiwand X-1 (Exploratory Well)

- Spud-in** : June 12, 2023
Well TD : ± 3160 m MD/3150 m TVD
Status : Drilled down to 2,228 m as on Oct 17, 2023
 Further drilling is in progress



Waziristan Block – Drilling of Exploratory and Appraisal Wells

Shewa-2 (Appraisal Well North)

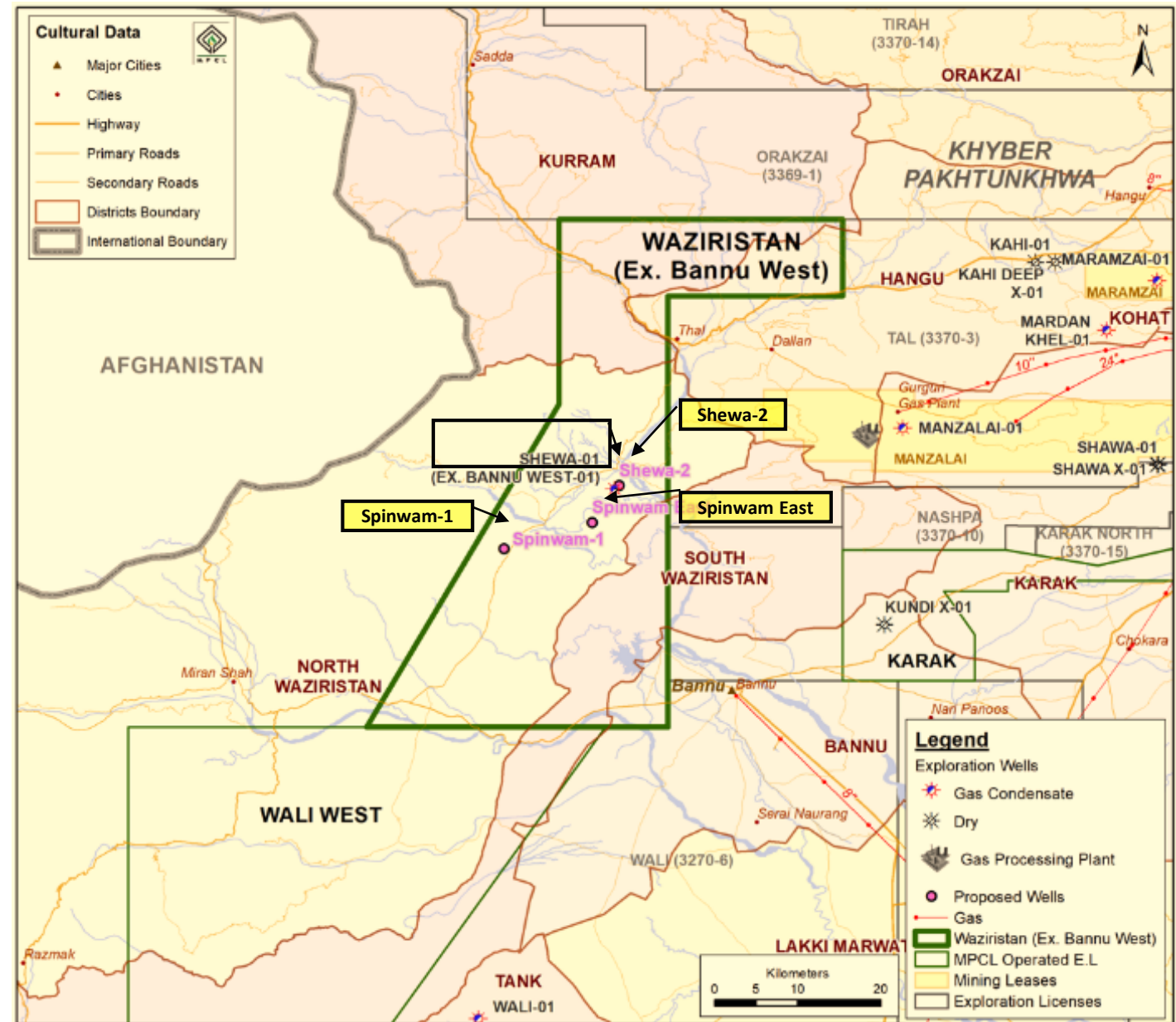
Spud-in: June 02, 2023
Planned Well TD: $\pm 4,970$ m
Current Status: 4,143 m as of Oct 17, 2023
Expect Com: April, 2024

Spinwam-1 (2nd Exploratory Well)

Expected Spud-in: Nov 2023
Planned Well TD: $\pm 4,650$ m
Status: Civil Works completed subsequent to year end

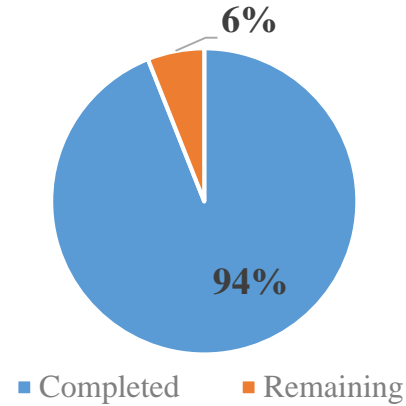
Spinwam East (Appraisal Well South)

Expected Spud-in: Apr 2024
Planned Well TD: $\pm 4,720$ m
Status: Pre-spud activities (land acquisition, security arrangement) in progress

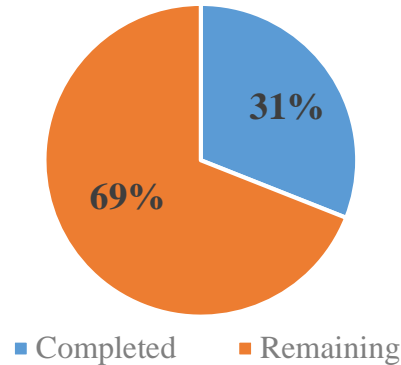


Seismic Data Acquisition and Gravity & Magnetic Survey

Wali West G&M and 2D Seismic Data



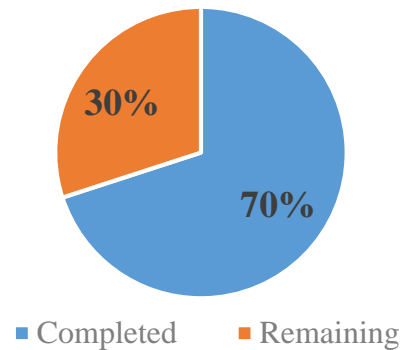
G&M: 939 out of 1000 Stations acquired as at Oct 17, 2023



2D Seismic: 144 L.Km out of 472 L.Km acquired as at Oct 17, 2023



Nareli 2D Seismic



336 L.KM has been acquired out of 480 L.KM as at Oct 17, 2023



Seismic Activities



Seismic Activities



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 2.29 billion

- Obligatory CSR – Rs 0.41 billion
- Voluntary CSR - Rs 1.88 billion



High-Impact Projects

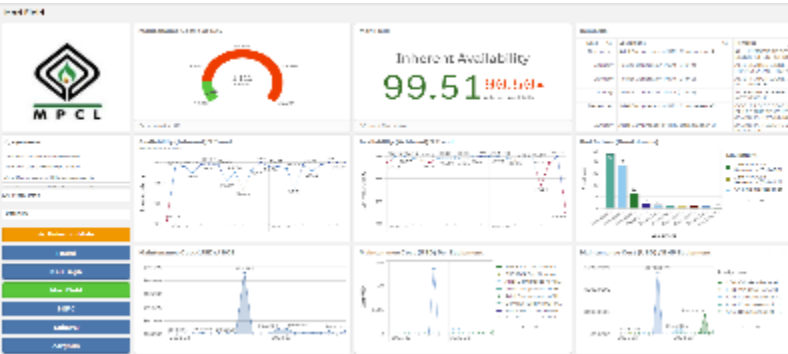
- Green on Wheels – Plantation Drives
- Sustainable Livelihoods – SARBULAND
- Zero Hunger – Mari Mobile Dastarkhawan
- Mari Medical Complex, various specialized clinics and mobile dispensaries
- Noor e Sehar Special Education School Daharki
- Roshan Ehd – A Clean Energy Initiative (Solarization)
- Infra/ 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 Program





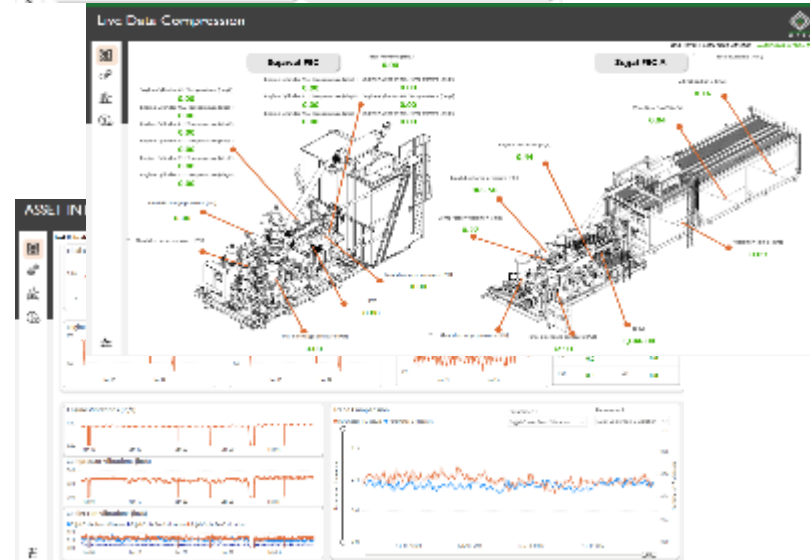
Performance Monitoring

- In-house BI Dashboards Development
- Reliability Dashboards
 - ✓ Prod & Processing Facility LV Motors
 - ✓ Corrosion Monitoring
 - ✓ SAP Compliance
 - ✓ Electrical Installation Assessment / Rehab



Cloud AI & ML

- ✓ Automated Data Collection
- ✓ System/ Data Integration
- ✓ Transparency
- ✓ Closer to Real-Time Information
- ✓ Data Driven Decision Making



Integrated Asset Performance Management

- ✓ Uptime, Reliability, Availability (Daily)
- ✓ Comprehensive insight of asset
- ✓ Proactive approach instead of Reactive
- ✓ Enhanced availability



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)

Awards & Achievements



MPCL Wins the Corporate Excellence Award 2023 (in Oil and Gas Sector) for the Best Management Practices



MPCL Annual Report 2022 Wins

- **1st Position in (Oil & Gas Sector) & 3rd Position (Overall)**



**MPCL ranked No. 13 among
Top 25 Companies on PSX for
the year 2022 (7 places up
from No. 20 in 2021)**



NOTICE

PSX/N-1030 Dated: October 10, 2023

TOP COMPANIES FOR THE YEAR 2022

Since 1978, Pakistan Stock Exchange ("PSX") acknowledges the performance of the top companies by awarding them the Top 25 Companies Award. These awards are given by PSX in recognition of the excellent financial and managerial performance of the selected companies.

Continuing with its tradition, the Pakistan Stock Exchange is pleased to announce the following winners of the prestigious Top 25 Companies Award for the year 2022.

| Sr. No. | Name of Company | Sr. No. | Name of Company |
|---------|-----------------------------------|---------|--|
| 1 | Fauji Fertilizer Company Limited | 14 | Cherat Cement Company Limited |
| 2 | Engro Corporation Limited | 15 | United Bank Limited |
| 3 | Systems Limited | 16 | Archroma Pakistan Limited |
| 4 | Engro Fertilizers Limited | 17 | International Industries Limited |
| 5 | Engro Powergen Qadirpur Limited | 18 | MCB Bank Limited |
| 6 | Engro Polymer & Chemicals Limited | 19 | Lotte Chemical Pakistan Limited |
| 7 | Security Papers Limited | 20 | Indus Motor Company Limited |
| 8 | Habib Bank Limited | 21 | Jubilee Life Insurance Company Limited |
| 9 | Pakistan Oilfields Limited | 22 | Pakistan Cables Limited |
| 10 | Bank Alfalah Limited | 23 | The Hub Power Company Limited |
| 11 | Habib Metropolitan Bank Limited | 24 | Cherat Packaging Limited |
| 12 | Millat Tractors Limited | 25 | Pakistan State Oil Company Limited |
| 13 | Mari Petroleum Company Limited | | |

These companies have been selected based on the stringent Selection Criteria consisting of the following components:

| Quantitative Criteria | Qualitative Criteria |
|-------------------------|--|
| Profitability Ratio | Corporate Social Responsibilities |
| Liquidity Ratio | Reporting on Sustainability Development Goals and Environmental, Social & Governance |
| Dividend Related Ratios | Reporting on Enterprise Risk Management |
| Solvency Ratio | Diversity and Inclusion |
| Free-Float of Shares | Corporate Governance & Investor Relations |
| Turnover of Shares | |

Industry Challenges

Industry Challenges



**Circular
Debt**



**Security
Challenges**



**Notification of
Gas Prices**



**Supply Chain
Disruptions**



**Foreign
Exchange**

The Road Ahead

The Road Ahead

01

EPF Waziristan

Safe installation and startup of
Early Production Facility

02

HRL Pressure Enhancement Project

Completion of pipeline
debottlenecking and installation of
compressors

03

Wells in Waziristan

Appraisal and Exploration
Wells in Waziristan Block

04

Exp Wells Balochistan

Works at Speen X-1 and
Maiwand ongoing

05

Ghazij Discovery

Appraisal and Development
Activity

06

Mari Revitalisation

Horizontal Well, Shaheen III and
Nodal Compression

07

Seismic acquisition

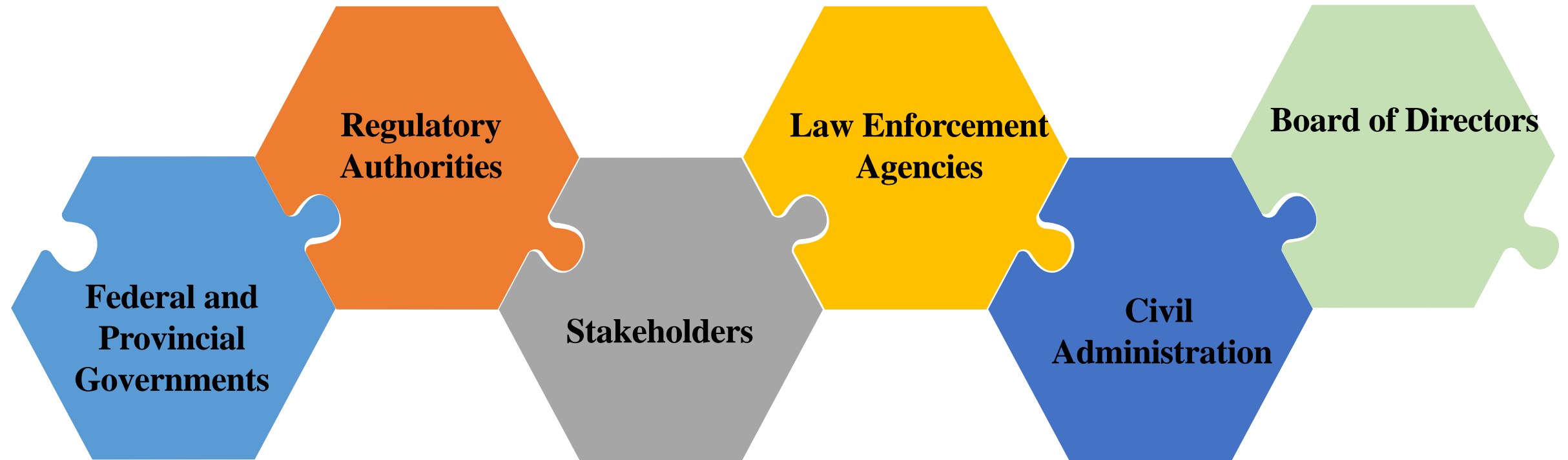
Seismic acquisition at Nareli
and Wali West

08

Newly acquired blocks

Exploratory activities in the newly
acquired blocks

Gratitude



THANK YOU