



## Mari Energies Limited

NTN: 1414673-8

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

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CA-25-4580  
June 23, 2025

The General Manager  
Pakistan Stock Exchange Ltd  
Stock Exchange Road  
Karachi

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

Dear Sir,

We are pleased to inform that MariEnergies has scheduled a CBS as per the following details:

Date: June 30, 2025 (Monday)  
Time: 02:30 pm (PST)  
Venue: MariEnergies Head Office, 21-Mauve Area, 3<sup>rd</sup> Road, G-10/4, Islamabad  
Presentation: Attached

Investors, analysts, and other interested parties who wish to attend the CBS virtually are requested to register by sending their particulars (name, designation, company, and email address) to [corporate.affairs@mpcl.com.pk](mailto:corporate.affairs@mpcl.com.pk) by close of business on Friday, June 27, 2025. The link to join the session will be shared only with the registered participants.

Participants attending the CBS in person are requested to bring their original CNIC or passport for identification purposes.

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

Very truly yours,

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



# Corporate Briefing Session

June 30, 2025



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 are made.



**The Company Overview**



**Industry Challenges**



**Operational Update**



**Financial Update**



**Awards & Recognitions**



**Road Ahead**



## The Company Overview



## Industry Challenges



## Operational Update



## Financial Update



## Awards & Recognitions



## Road Ahead



# Mari Petroleum rebranded to Mari Energies

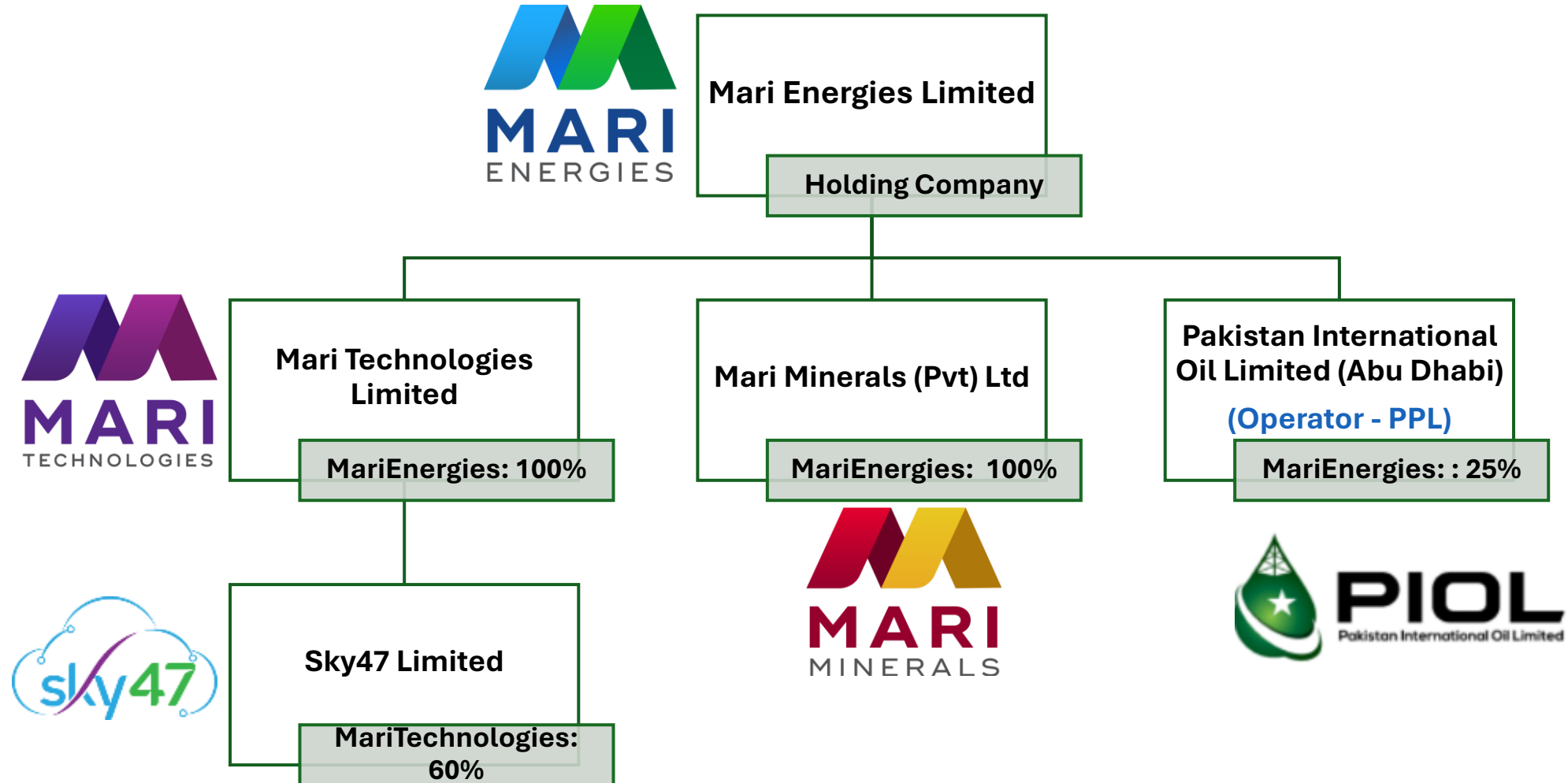


- The name of the Company changed to **Mari Energies Limited** w.e.f. January 07, 2025.
- Reflects the company's strategic shift toward a diversified energy portfolio beyond traditional hydrocarbons, aligning with its long-term growth and sustainability goals.



# MariEnergies Group Structure

*Diversified structure for future growth*



# About MariEnergies

## Legacy Built on Performance



Fauji Foundation  
(Management Right)  
40%



Government of  
Pakistan  
20%



OGDCL  
20%



General Public  
20%

The name **MARI** originates from the largest gas field in Pakistan: discovered in 1957 by Esso Eastern & Mobil

We are the **2<sup>nd</sup> Largest Integrated Energy Company** in Pakistan (market cap ~**USD 2.6 B**)

Area under Exploration and Production **97,166 Km2** including one offshore block in Abu Dhabi (**46 Els/Blocks and 14 D&PLs**)

Daily production capacity of ~**125,000 BOE** with total reserves and resources as of 30 June 2024 of **816 MMBOE**

We ensure Pakistan's Food Security – Over **90% urea production** is manufactured from gas supply of Mari Field

We are diversifying into critical Minerals, Technology and Services sector (through **Mari Minerals, Mari Technologies, and Mari Services**)

We are part of **Fauji Foundation Group** – the largest social hybrid enterprise in Pakistan (market cap of listed companies over **USD 5 Bn**)

Contribution to National Exchequer **Rs 334 Billion** in last five years (FY 2023-24 Rs 84 B)

Hydrocarbon Production Annually Saves US\$ ~3Bn of Valuable Foreign Exchange for Pakistan

We have signed the oil and gas decarbonization charter at **COP 28 and investing in green energy and carbon capture**

One of the Largest Taxpayers in Pakistan





## Representing Fauji Foundation



**Lt. Gen. Anwar Ali Hyder,  
HI(M), (Retd)**  
MD/CEO Fauji Foundation  
**Chairman MariEnergies Board**



**Mr. Syed Bakhtiyar Kazmi**  
Director Finance, FF  
**Non-Executive Director**



**Mr. Faheem Haider**  
**Managing Director/CEO**  
**Executive Director**



**Mr. Qamar Haris  
Manzoor**  
MD/CEO Fauji Cement &  
Askari Cement  
**Non-Executive Director**

## Representing Government of Pakistan



**Mr. Momin Agha**

Secretary, Petroleum Division

**Non-Executive Director**



**Mr. Zafar Abbas**

**Non-Executive Director**

## Representing OGDCL



**Mr. Ahmed Hayat Lak**

Managing Director/CEO  
OGDCL

**Non-Executive Director**



**Mr. Muhammad Aamir  
Salim**

Executive Director  
Petroserv, OGDCL

**Non-Executive Director**

## Representing General Public



**Mr. Abid Niaz Hasan**

Former Operations Advisor  
World Bank Group, USA

**Independent, Non-Executive  
Director**



**Ms. Seema Adil**

Former Deputy MD of Pakistan  
Refinery Ltd

**Independent, Non-Executive  
Director**



**Ms. Ayla Majid**

Founder & CEO, Planetive

**Independent, Non-Executive  
Director**



# Senior Management

*Trusted professionals behind the progress*



**Faheem Haider**  
Managing Director/CEO



**Nabeel Rasheed**  
Chief Financial  
Officer



**Murtaza Morai**  
Director  
Operations



**Abdul Rauf Khan**  
Director  
Exploration



**Sajid Mahmood**  
Director Reservoir  
Dev. & Management



**Hassan Mehmood**  
Director Business  
Dev. & Commercial



**Sajjad Ahmed**  
Director Well  
Engineering



**Imran Qureshi**  
Director Mari  
Services Division



**Ms. Fauzia Ahmad**  
Chief HR Officer



**Brig Sajid Majeed  
(Retd)**  
Director Security



**Brig Saad Saeed  
Naik (Retd)**  
Director Admin



**Naseem Qamar**  
Director HSE/CSR



**Brig Aftab Ahmed (Retd)**  
Consultant Civil Projects



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



**Yusuf Zaman**  
General Counsel



**Ahmar Arshad**  
Head Engineering,  
Dev. & Projects



**Amir Aziz**  
Head Supply Chain  
Management

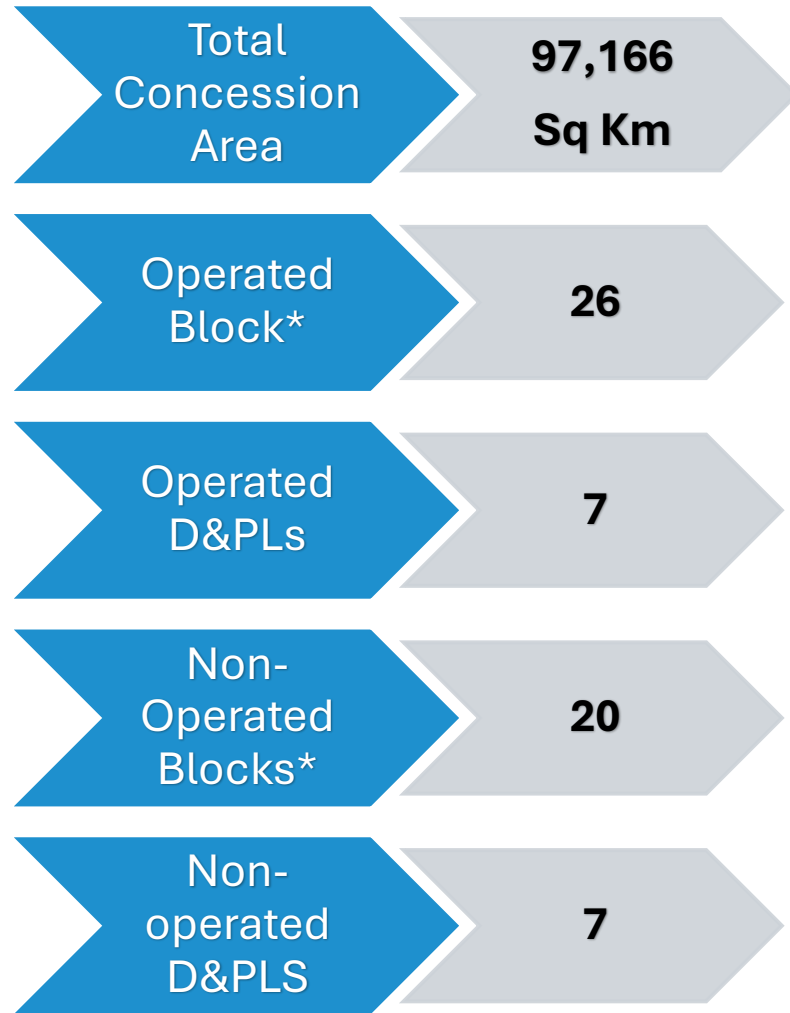


**Adeel Ahmed**  
Chief Internal Audit



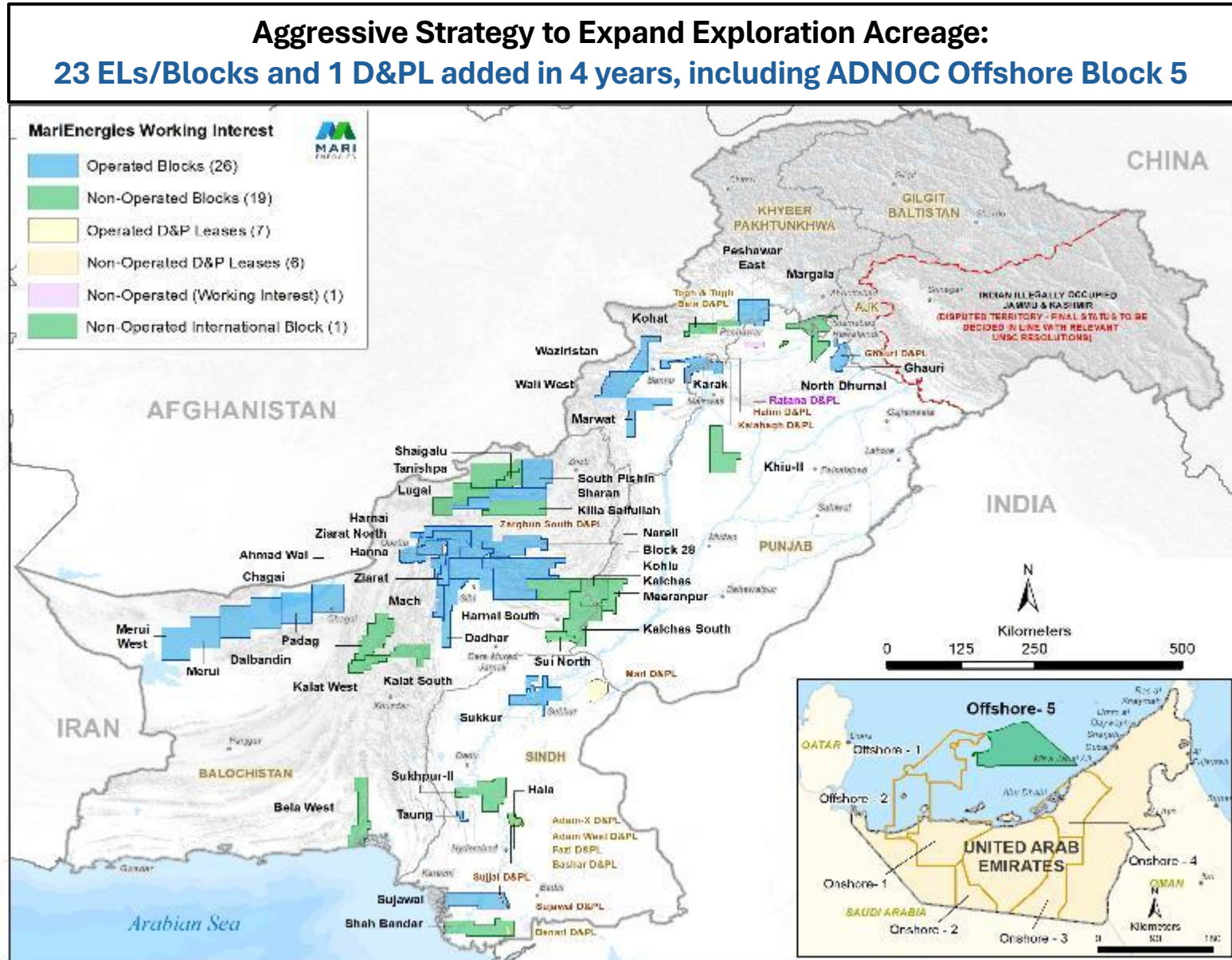
# MariEnergies' Footprint

Operating across Pakistan and Abu Dhabi with key assets



\*Including:

- Offshore Block 5 Abu Dhabi
- Provisionally awarded Blocks



# Acquisition of Working Interests

Expanding footprint by securing vital working interests

## Block Bid Round 2025 (April)

- MariEnergies applied for 10 exploration licenses and won all 10 (out of the total 13 which were bid for).
- We also managed to attract Turkish Petroleum Overseas Company (TPOC) in this bid round.



*Blocks were awarded after competitive bidding on the basis of work units committed by various E&P Companies.*

## Provisionally Awarded Blocks

S#	Block Name	Province	Operator (Working Interest)	JV Partners (Working Interests)
1.	Ziarat North	Balochistan	MariEnergies (33.16%)	OGDCL (24.87%) PPL (24.87%) TPOC (10%) GHPL (7.10%)
2.	Ahmad Wal	Balochistan	MariEnergies (60%)	OGDCL (40%)
3.	Padag	Balochistan	MariEnergies (100%)	-
4.	Chagai	Balochistan	MariEnergies (100%)	-
5.	Dalbandin	Balochistan	MariEnergies (100%)	-
6.	Merui	Balochistan	MariEnergies (100%)	-
7.	Merui West	Balochistan	MariEnergies (100%)	-
8.	Kalat South	Balochistan	PPL (40%)	OGDCL (30%) MariEnergies (30%)
9.	Khiu-II	Punjab	OGDCL (60%)	MariEnergies (40%)
10.	Sukhpur-II	Sindh	Prime (25%)	OGDCL (30%) MariEnergies (30%) TPOC (15%)

## Mari Services Division (MSD)

*Driving core operations through specialized in-house services*



MSD was created in March 2014 to enable MariEnergies to enhance its in-house seismic data acquisition, processing and drilling capacity to explore in security sensitive but high potential areas in the wider national interest



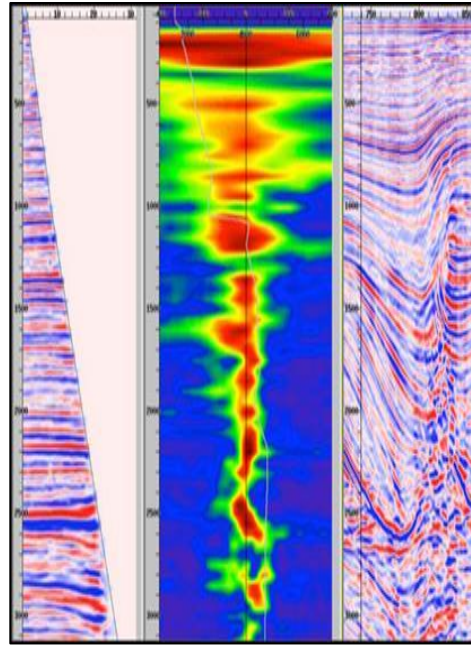
**Seismic Units**

4 Crews for 2D & 3D  
Seismic Surveys



**Drilling Units**

5 Land Drilling Rigs  
Depth rating of  
up to 8000 m



**Processing Center**

2D/3D Processing &  
Imaging  
Reservoir Characterization



**Mud Logging Unit**

Geolog<sup>™</sup> Equipment  
Certified for  
DNV 2.7-1



**Gravity & Magnetic  
Unit**

Multiple Gravity and  
Magnetic units for  
Surveys



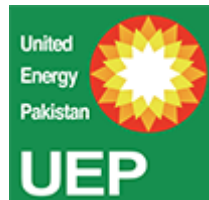
# JV Partners and Key Customers

Partnering for success with key stakeholders

## Joint Venture Partners



TÜRKİYE PETROLLERİ



## Customers



PAKISTAN REFINERY LIMITED



MRDL







**The Company Overview**



**Industry Challenges**



**Operational Update**



**Financial Update**



**Awards & Recognitions**



**Road Ahead**

# Operational Environment/Challenges

*Resilience driving success amid operational complexities*

## 1 Security

Impact on Project Timelines  
and Costs

## 2 Circular Debt

Receivable buildup,  
Impact on cashflows

## 3 Gas Curtailment

Impact on Production Targets,  
Revenues, Reservoir Integrity

## 4 Availability of Technologies/ Suppliers

Impact on delivery of critical  
equipment, material and LLIs

## 5 L/C and Forex issues

Delay in procurement of foreign  
sourced material and services



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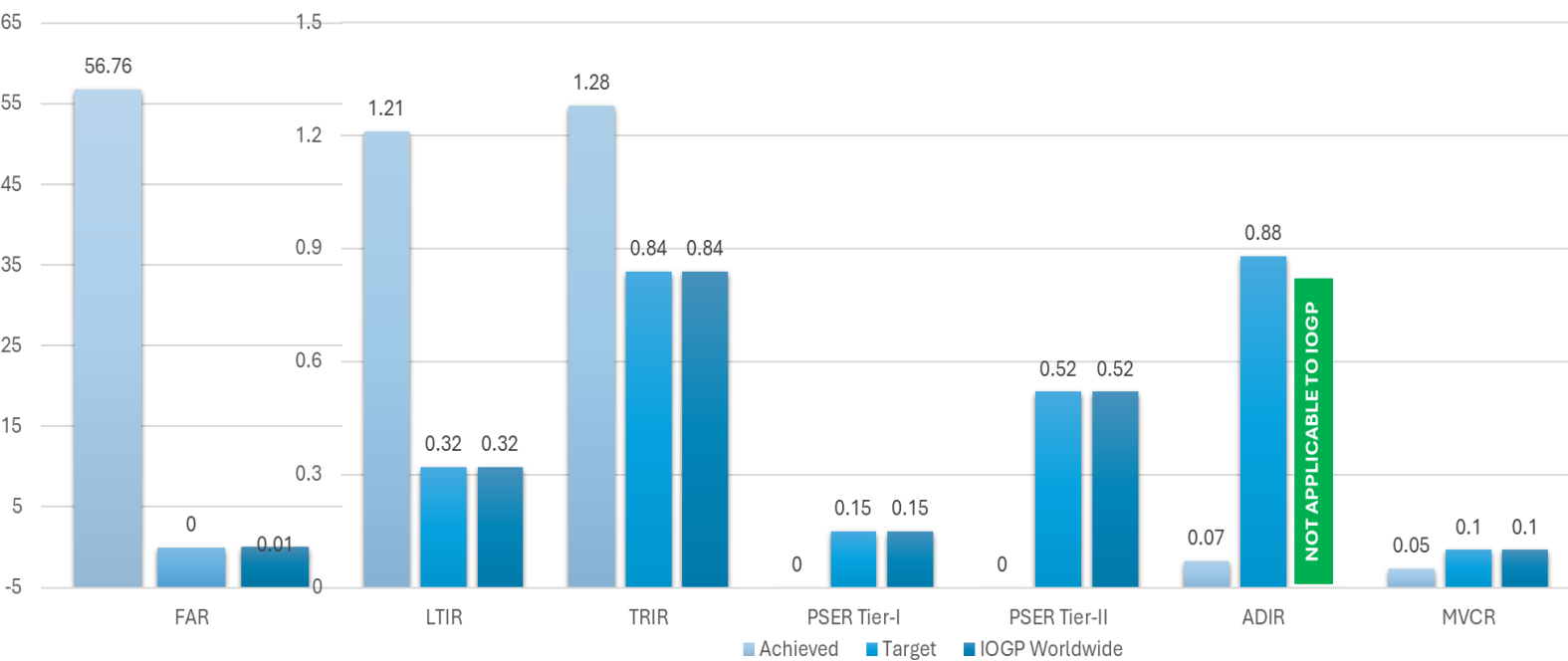
# HSE Performance FY 2024-25 (Jul-Mar)

Delivering results without compromising on safety



HSE Scorecard | Process Safety Performance remained better than IOGP peer rates. Heli incident had a toll on occupational safety indicators

FAR, LTIR, and TRIR exceeded the set thresholds due to the helicopter incident at Shewa Field, while all other HSE KPIs remained within acceptable limits.



**FAR:** Fatal Accident Rate

**MVCR:** Motor Vehicle Crash Rate

**ADIR:** Asset Damage Incident Rate

**LTIR:** Lost Time Injury rate

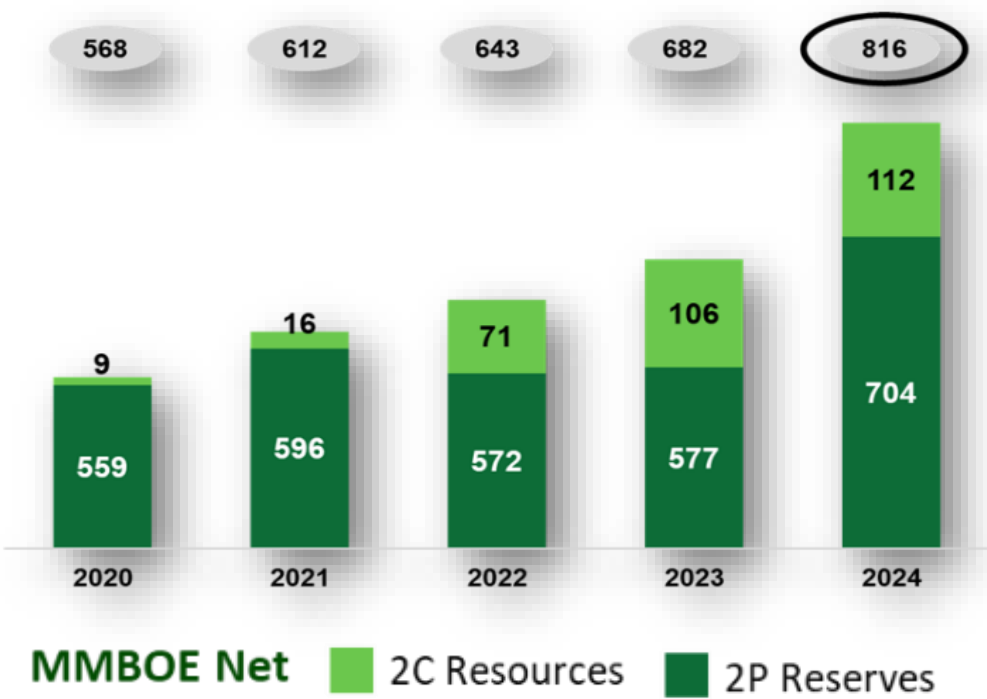
**PSER T-I:** Process Safety Event rate Tier-I

**TRIR:** Total recordable injury rate

**PSER T-II:** Process Safety Event rate Tier-II

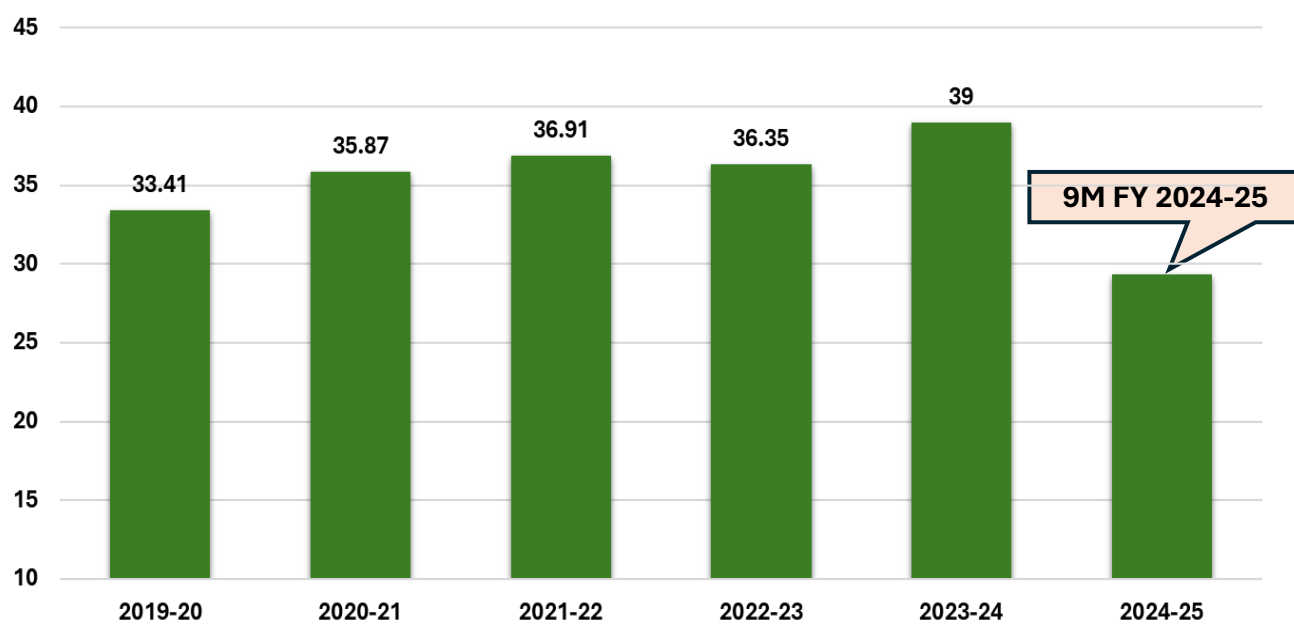
	HSE Training Man-Hours	126,200
	Emergency Drills	788
	HSE Trainings	3,120
	Total Exposure Hours	16,379,725
	Management Walk Arounds	83
	UA/UC Closure Rate	98%





- 2<sup>nd</sup> Highest Reserves Base
- Ghazij, Shawal, HRL, Shewa, Block-5 key contributors for reserves/ resource addition
- MPCL’s R/P ratio – Life in Years (2P) = 17 yrs
- Reserves & Resources for 2025 will be finalized after year-end.

Net Annual Production – MMBOE



Gas Curtailment major issue impacting production targets

# Well Delivery Summary (FY 2024-25)

*Driving drilling efficiency with lower costs and new technologies*

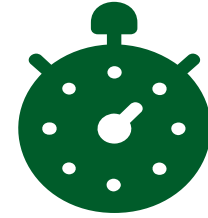
**Total 15 wells have been spudded in FY 2024-25:**

- **2 Exploratory Wells:** Soho-1 and Ghazij CF-A1. (Spinwam-1 spudded in FY 2023-24 but delivered in current FY).
- **2 Appraisal Wells:** Ghazij-6 and Shawal-2
- **9 Development Wells:** 2xHRL Horizontal wells, 3xGhazij Wells, Bhitai-6, MD-23, ZS-5 and Bolan East-2.
- **2 Water disposal Wells:** WDW-4 and WDW-5

**626 Drilling Days**

(FY2024-25)

736 Drilling Days in (FY2023-24)



**26,000+ Meters Drilled**

(FY2024-25)

~18,000+ meters in (FY 2023-24)



**USD ~88 M**

(YTD April FY 2024-25)

~117M USD in (FY 2023-24)

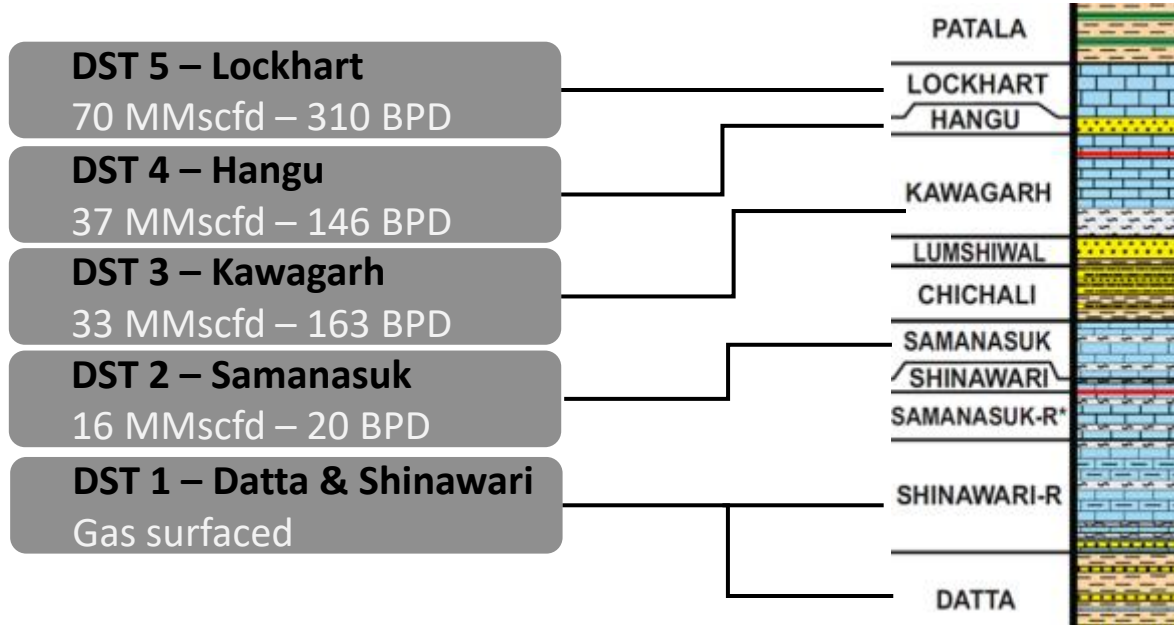


# Hydrocarbon Discoveries

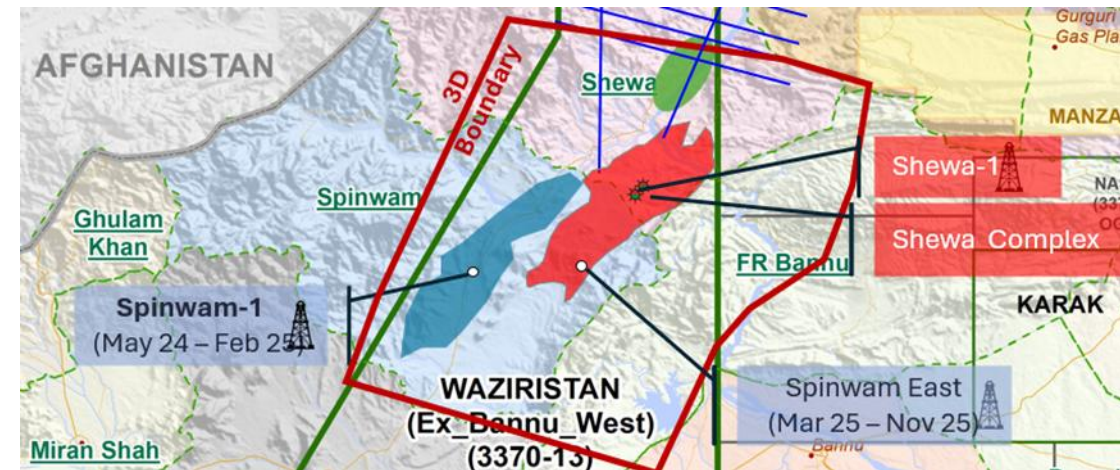
*Expanding resource base with key discoveries*

## Milestone Hydrocarbon Discoveries at Spinwam-1 - Waziristan Block

- Significant discovery from **multiple reservoirs**
- Outstanding flow rates observed in **Samanasuk, Kawagarh, Hangu & Lockhart formations.**
- The combined estimated in-place volume for all discoveries is **799 BCF** (P-Mean).

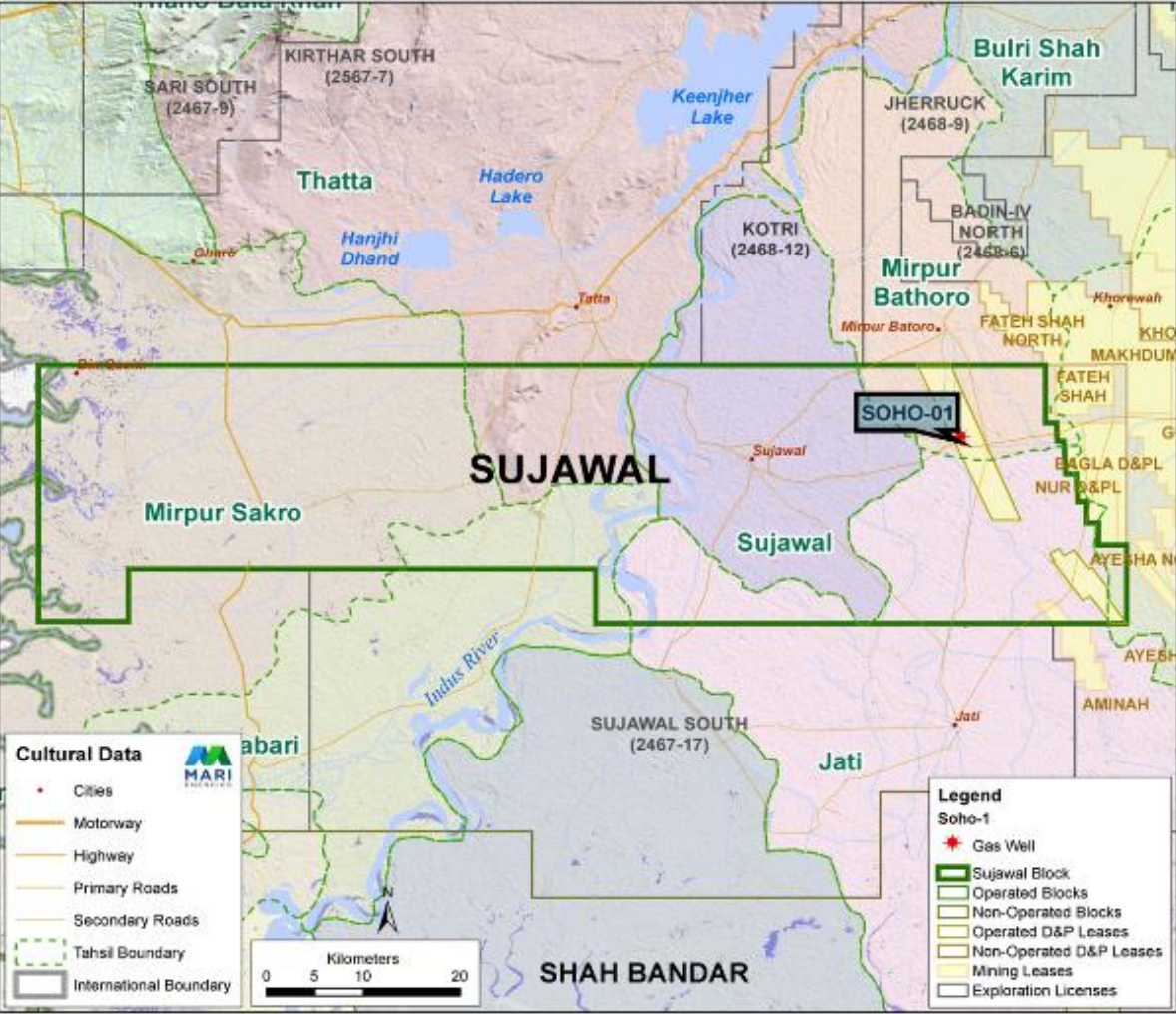


## Geographical location

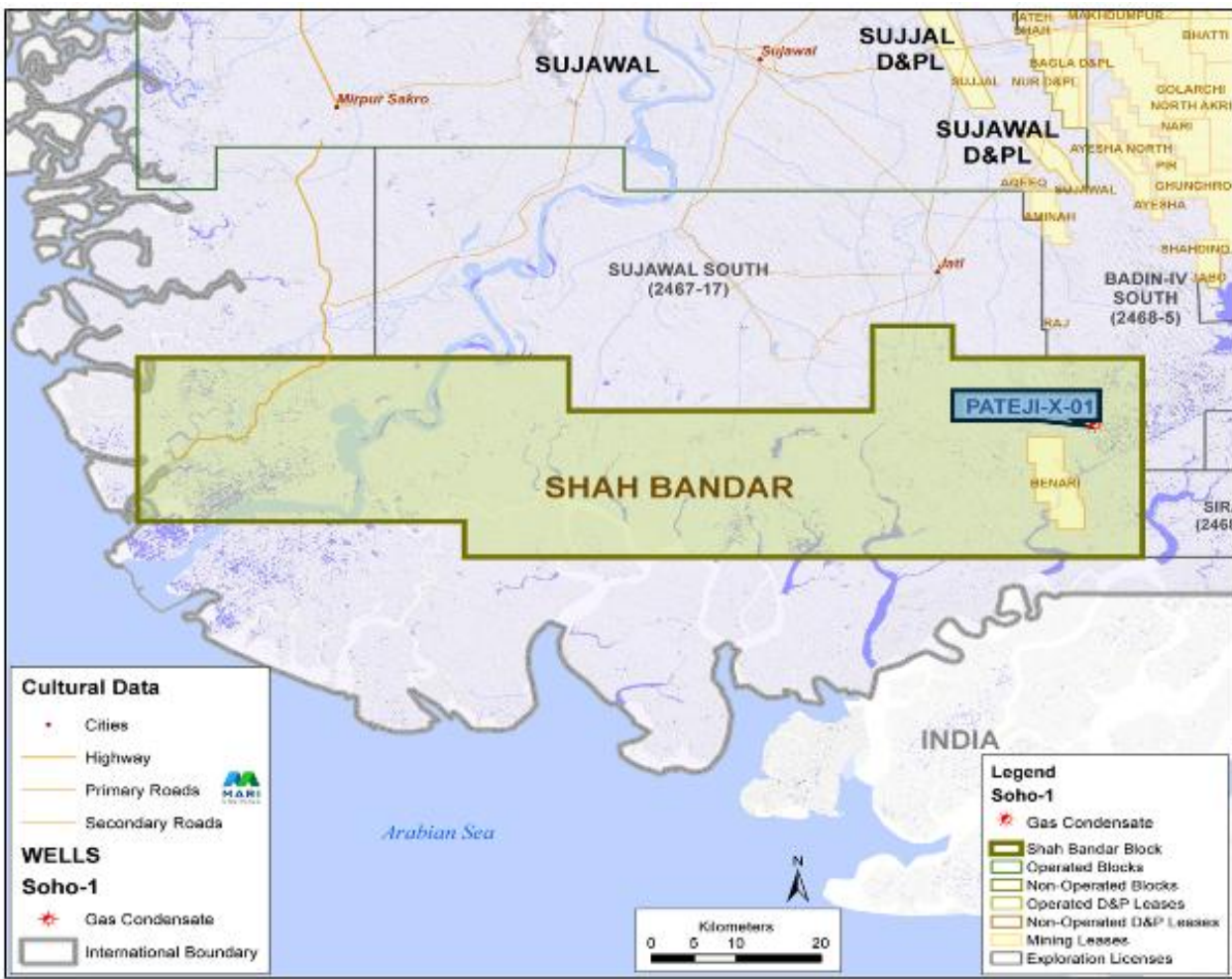




Soho 1 - Sujawal Block (Mari 100%)



Pateji X-1 - Shah Bandar Block (PPL-Operated) Mari (32%)





# Commencement of Production from Shewa - Waziristan Block

*Unlocking new potential in an emerging energy zone*

- **Commissioned** with 100 MMscfd gas processing/export capacity
- **230 km, 18” pipeline** laid by SNGPL from Shewa to Daudkhel in high-risk area
- **Production started:** March 23, 2025
- **First condensate tanker to ARL:** March 29, 2025
- **Production:** maximum 70 MMscfd gas & 700 BPD condensate



**Shewa POD**  
Export Gas Valve

**Shewa**  
Early Production Facility (EPF)

**1<sup>st</sup> Condensate Tanker**  
48 KL dispatched to ARL Rawalpindi

# Pateji X-1 (Shah Bandar Block) Fast-Track Development

*Accelerating partner-operated asset development for shared success*



- MariEnergies executed the **Phase-I of the Pateji development** at an **ultra fast pace** delivering the complete work scope within a **record time**.
- It took **less than 2 months** from the JV approval of the concept to the supply of **first gas on Apr 1<sup>st</sup>, 2025**, enabling the **early monetization** and addition of **8 MMscfd** to the national gas network (SSGC).
- MariEnergies will now undertake **Phase-II** to increase the SGPF capacity by another **25-30 MMscfd**.

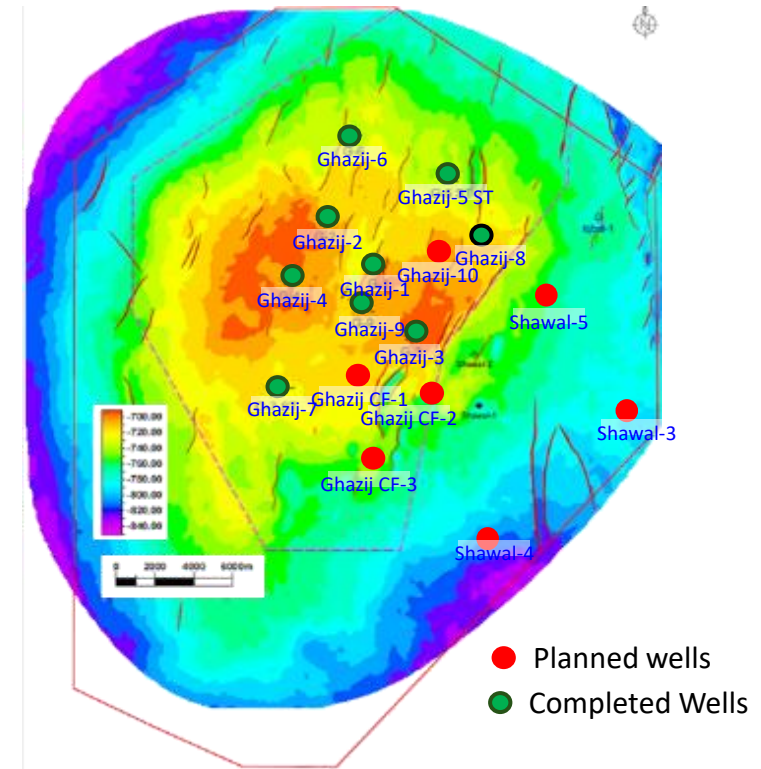


### Ghazij Appraisal & Development

- 9 wells including 1x exploratory, 4x appraisal, and 4x development wells have been put on production.
- Contributing ~35 MMscfd gas to the National grid.
- Additional development wells are planned to be drilled in FY 25–26, which will complete Phase-I development.

### Shawal Appraisal

- Shawal oil discovery made in Apr-24 with the drilling of Shawal-1 well, producing ~15 MMscfd gas, 8 BPD oil, 290 BPD water, 815 psi WHFP at 64/64”.
- Shawal-2 encountered gas bearing Ghazij stingers, confirming presence of recoverable hydrocarbons.
- Appraisal wells are planned during 2025-26.
- Shawal Production Capacity ramped up to ~ 30 MMscfd, ~50 bpd oil





# Offshore Block 5 - Abu Dhabi

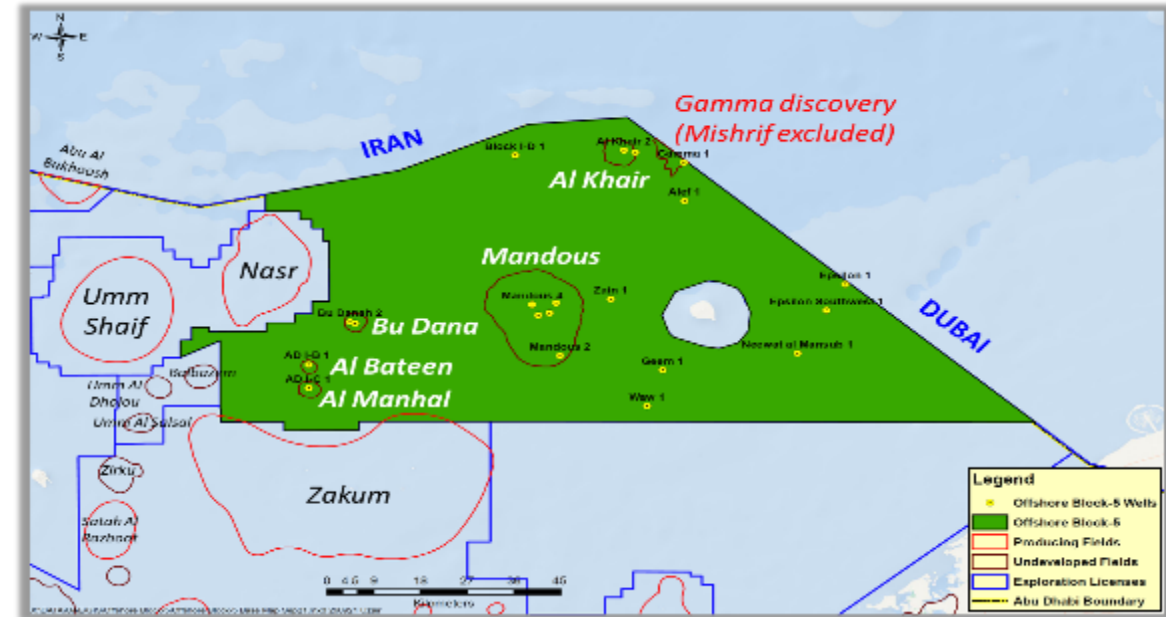
Driving growth by unlocking international energy potential

## Block Summary

- ECA Grant Date: August 31, 2021
- Exploration License Period: 9 years
- Wells drilled 4 (1 Exploratory and 3 Appraisal)

## FDP and PCA Update

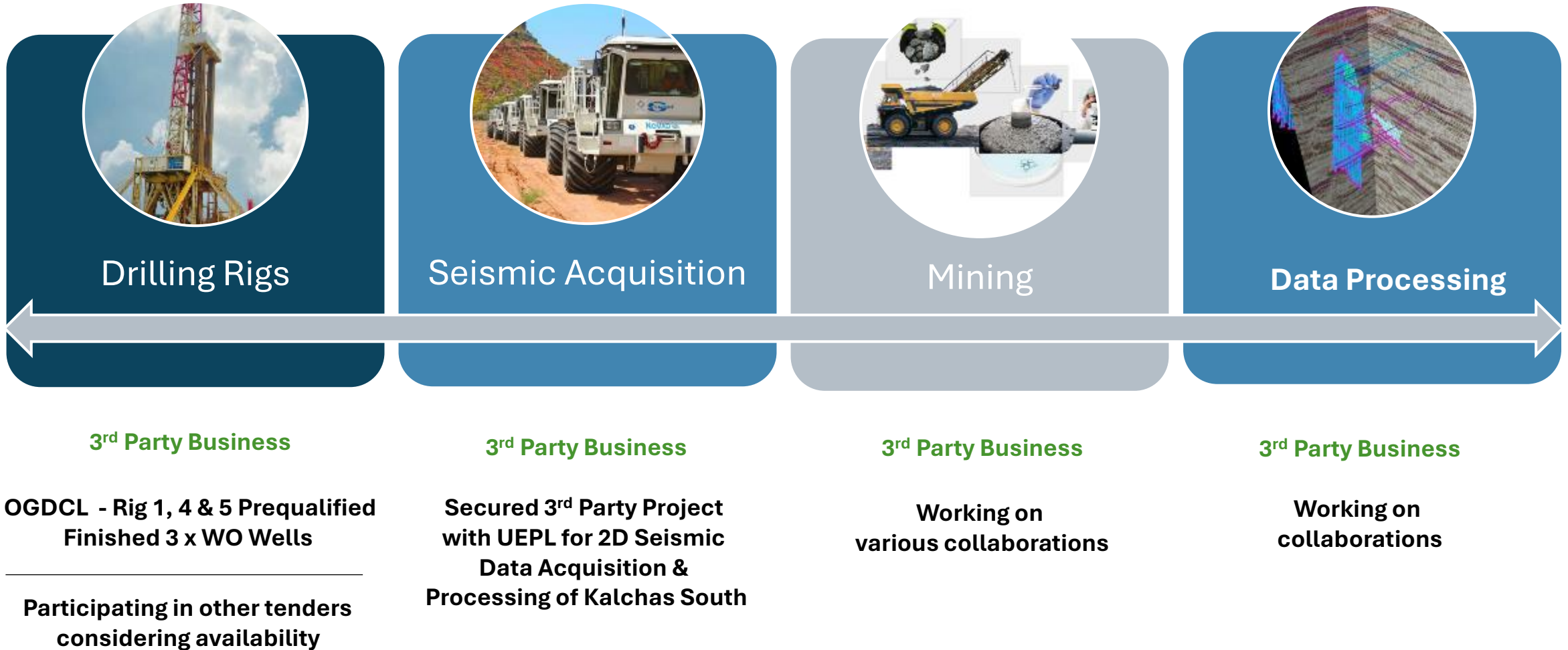
- Production Concession Agreement (PCA) signed.
- ADNOC and PIOL are now partners, with PIOL holding 40% participating interest.



*PIOL is a special purpose vehicle incorporated by a consortium comprising PPL, OGDCL, MariEnergies and GHPL, with each partner holding a 25% share in PIOL.*

# MSD - Business Development

*Driving MSD's growth through third-party engagements*



# Diversification Initiatives – Minerals

## *Driving expansion via promising mineral opportunities*

### Own Licenses:

3 in Chagai, Balochistan (EL-186, EL-322, EL-323)

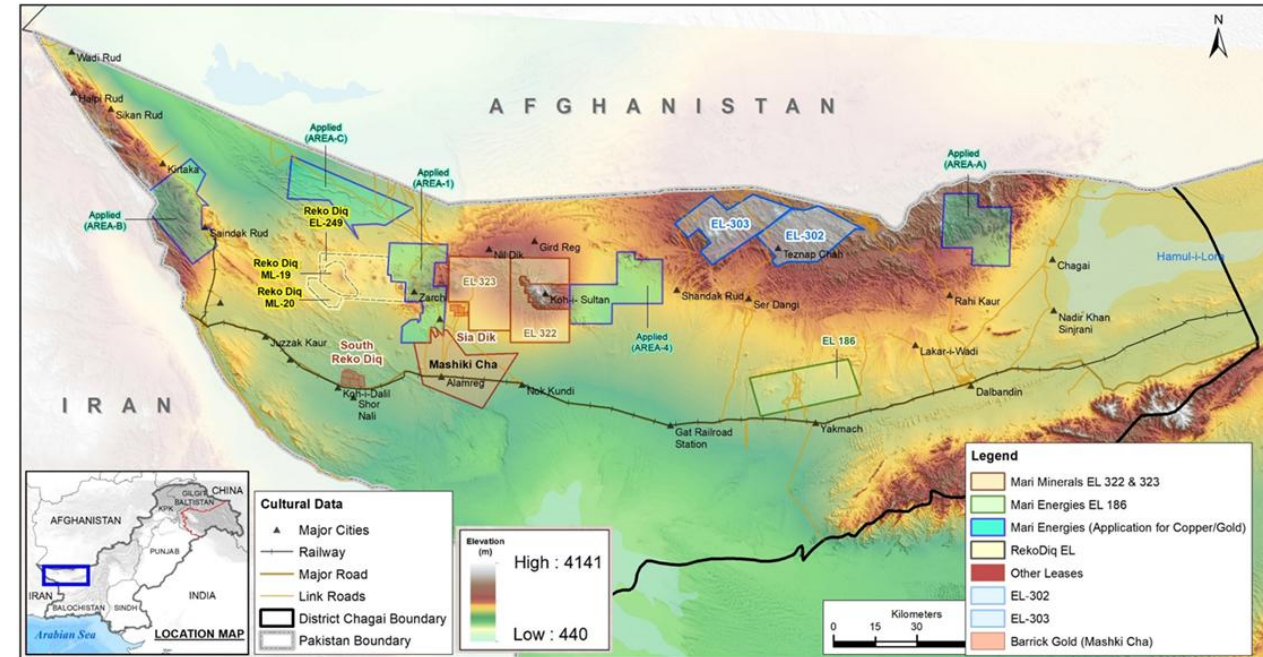
Surveys are ongoing, followed by drilling

### JV Agreements:

- IRH (UAE): EL-302 & EL-303
- Siahkoh Mining: 5% share in Koh-e-Sultan Mining Co.
- Sanjrani Mining: Multiple licenses

### MOUs Signed With:

- Various MoU with local and foreign entities signed





# Diversification Initiatives – Technology

*Driving future-ready diversification through technology*

**Incorporated:** Mari Technologies (100% owned) & SKY47 (60% owned)

**Focus:** Data, cloud computing & technology

**Projects:** *Pakistan's first Tier-III/IV certified data centers*

**Locations:** Capital Smart City (STZ), Islamabad & Port Qasim, Karachi

**Goal:** Accreditation under Cloud First Policy and be live within 2025

**Status:** 5 MW Islamabad data center under construction



# Corporate Social Responsibility

*Communities Come First*

## Triple Bottom Line: People – Profits – Planet

### Thematic Areas

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

### CSR Contributions (2024-25 till date)

**Total Contribution – Rs 7.8 billion**

- **Obligatory CSR – Rs 3.7 billion**
- **Voluntary CSR – Rs 4.1 billion**



### High-Impact Projects

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



Meal Program BKK



BKK Subsidy Card



NLC Vocational Training



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# Year to Date Analysis (FY25 Vs FY24)

## Financial resilience amid challenges



Description	9M 2024-25	9M 2023-24	Variance %
Production (MMBOE)	29.32	29.93	(2%)
Net Sales (Rs. In billion)	132.29	141.99	(7%)
Net Profit (Rs. In billion)	46.30	51.63	(10%)
EPS (Rs)	38.56	43.00	(10%)

### 9M 2024-25 vs 9M 2023-24

- Lower production mainly due to curtailment.
- Net Profit lower mainly due to:
  - Volume variance
  - FX & Price Variance
  - 15% additional Wellhead



Together. Creating Value.

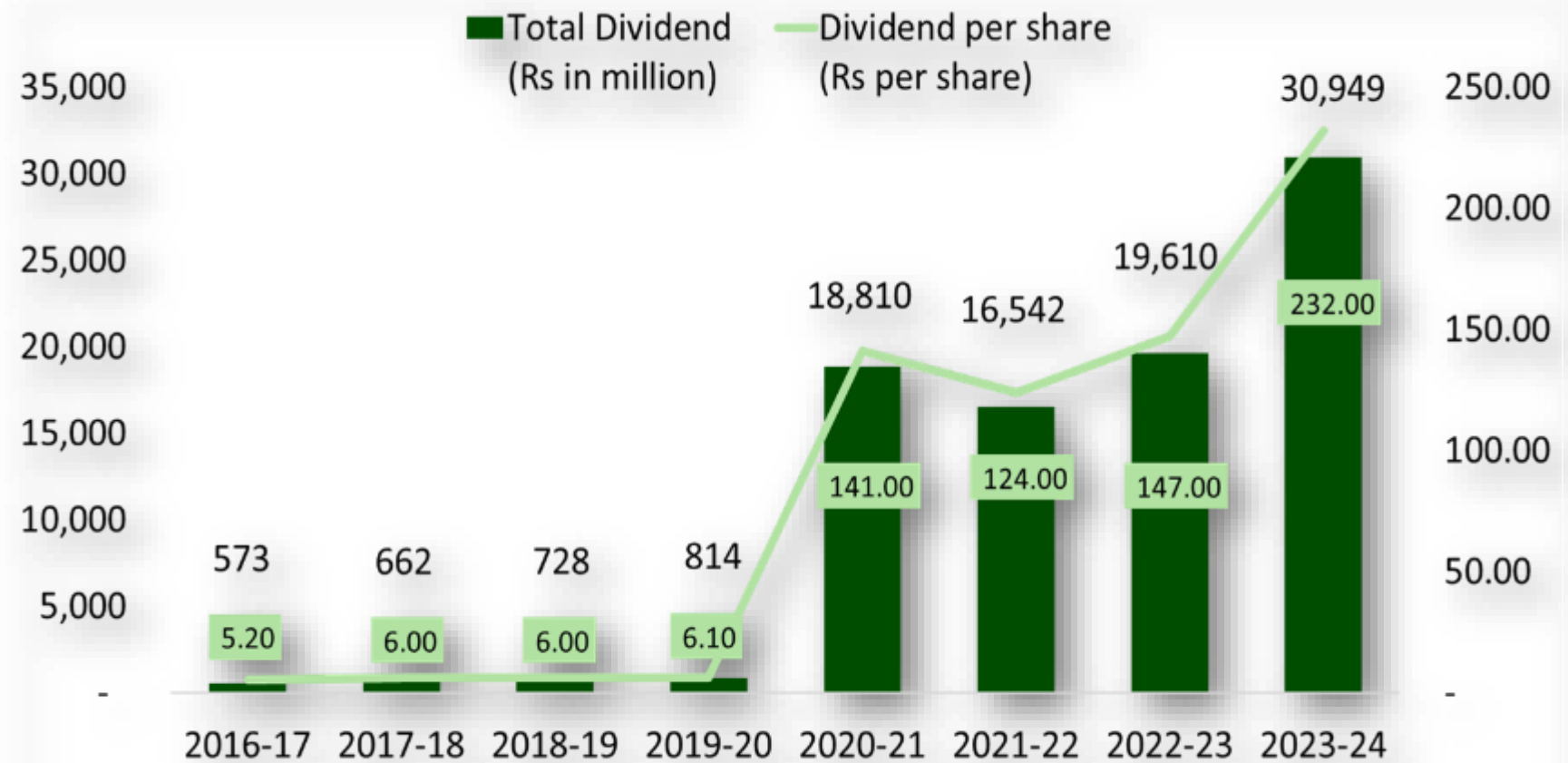
MariEnergies has been assigned credit rating of **AAA (Long Term)** and **A1+ (Short Term)** with **Stable Outlook** by Pakistan Credit Rating Agency, affirming the Company's strong operational and financial position.

# Enhancing Shareholder Returns

*Driving growth while maximizing shareholder value*



- In addition to the highest ever dividend, the Company also issued 800% bonus shares for the year 2023-24
- Around **PKR 86 billion** distributed in dividends since removal of dividend cap





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# Awards & Achievements

Industry recognition for all-round excellence



No. 08 amongst Top 25 Companies on Pakistan Stock Exchange for the Year 2023



PSX/N-1105

Dated: November 15, 2024

TOP COMPANIES FOR THE YEAR 2023

Sr. No.	Name of Company
1	Engro Corporation Limited
2	Engro Fertilizers Limited
3	Fauji Fertilizer Company Limited
4	The Hub Power Company Limited
5	Bank Alfalah Limited
6	Habib Bank Limited
7	Habib Metropolitan Bank Limited
8	Mari Petroleum Company Limited
9	Systems Limited
10	Cherat Cement Company Limited
11	Lucky Cement Limited
12	Meezan Bank Limited
13	Engro Polymer & Chemicals Limited

1<sup>st</sup> Position in Fuel & Energy Category for MariEnergies Annual Report 2023



4<sup>th</sup> Position for Sustainability Report 2023 at the BCSR Awards



14<sup>th</sup> Corporate Social Responsibility Summit & Awards 2025



17<sup>th</sup> Corporate Social Responsibility Awards 2025



Corporate Governance Progression Award at the inaugural Directors Summit 2024 by PICG

Certificate of Excellence at the 39<sup>th</sup> Corporate Excellence Awards by MAP





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# Focus Areas

*Key focus areas shaping our future*

- 1 Ghazij Phase-II Field Development**
- 2 Shewa & Spinwam Appraisal and Field Development**
- 3 Shahbandar (Pateji) Phase-II development to add 25-30 MMscfd capacity at Sujawal Gas Processing Plant**
- 4 Diversification - Mining and Technologies**
- 5 Offshore Block 5 Abu Dhabi**
- 6 Completion of regulatory formalities for newly awarded blocks**
- 7 Build on Technical excellence and enhancing employee experience**





**Thank you!**

# Q & As