



75 YEARS OF EXCELLENCE
2025

RESILIENT LEGACY.
DYNAMIC FUTURE.

Corporate Briefing Session
2024-25



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- Our Footprint & Energy Scenario
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Disclaimer

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Capital & Shareholding

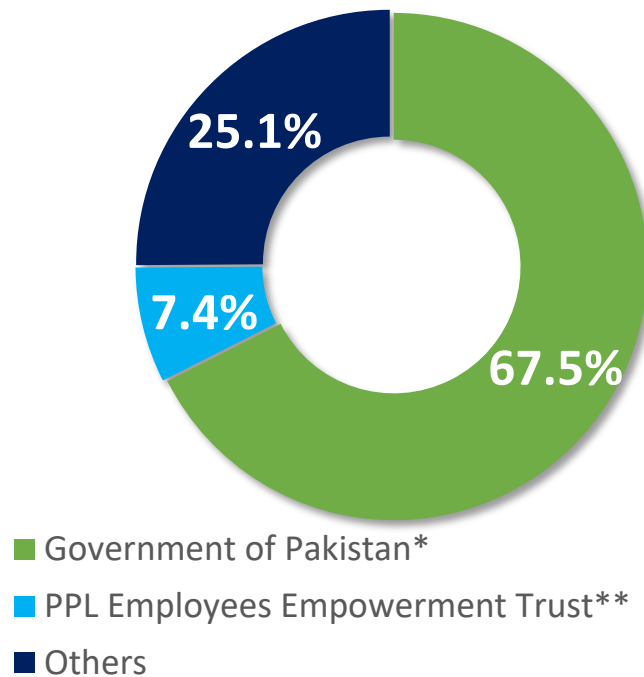
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The authorized capital of the Company is PKR 35 billion.

The subscribed capital of the Company is PKR 27.21 billion.

Pattern of Shareholding (%)

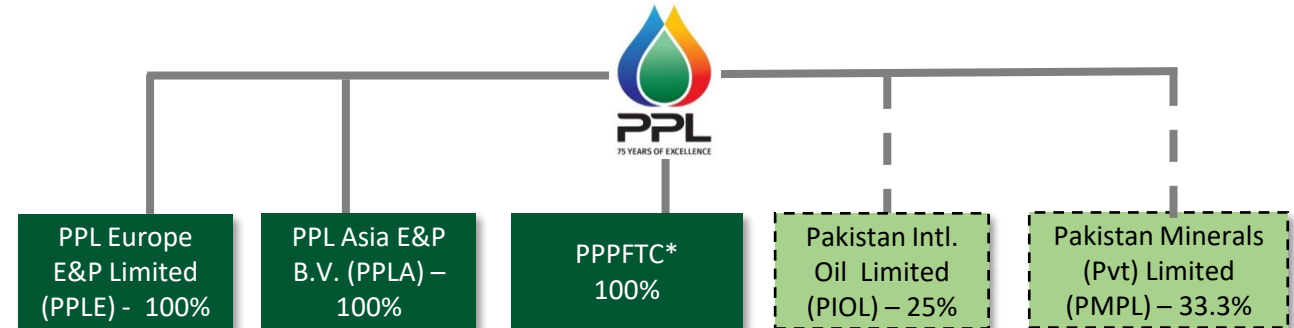
June 30, 2025



* Post promulgation of Pakistan Sovereign Wealth Fund Act, 2023, the shareholding of GOP stands transferred to PSWF.

** As per Supreme Court's order, these shares will be transferred back to the Government of Pakistan

Group Structure



The Group, except PPPFTC, is principally engaged in conducting exploration, prospecting, development and production of oil, natural gas and mineral resources.

PIOL is an associated company engaged in the exploration and appraisal activities in Abu Dhabi's offshore block 5.

PMPL is another associated company holding an indirect 25% non-operating share in Reko Diq project for mining of copper and gold.

**Pakistan Petroleum Provident Fund Trust Company (Private) Limited. It is the management company for employees' retirement benefit funds.*

Our Footprint & Energy Scenario



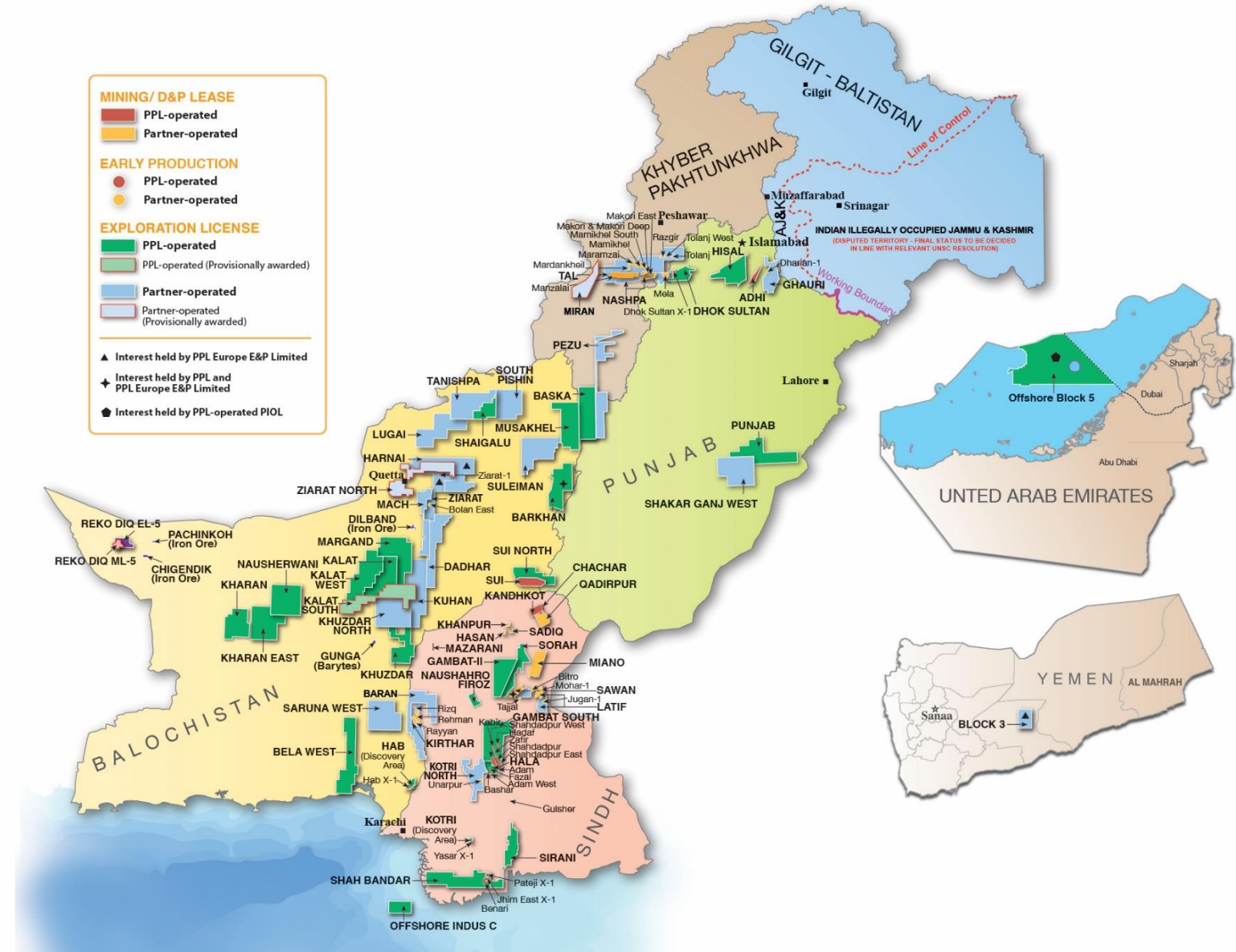
Producing fields	
PPL Operated	9
Partner Operated	12
Total	21

PPL Operated	9
Partner Operated	12
Total	21

Exploratory blocks	
PPL Operated	25
Partner Operated	21
Total	46*

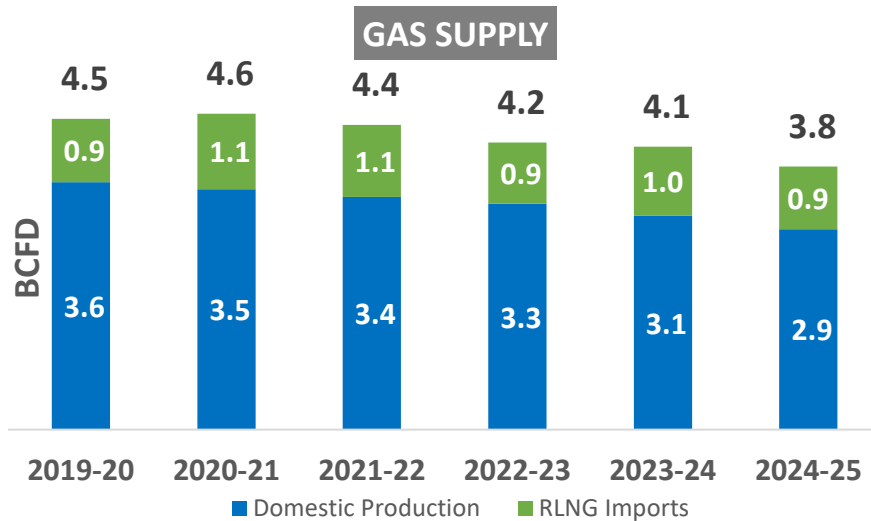
PPL Operated	25
Partner Operated	21
Total	46*

* As of June 30, 2025. The above table excludes the blocks for which relinquishment has been applied or which are provisionally awarded.

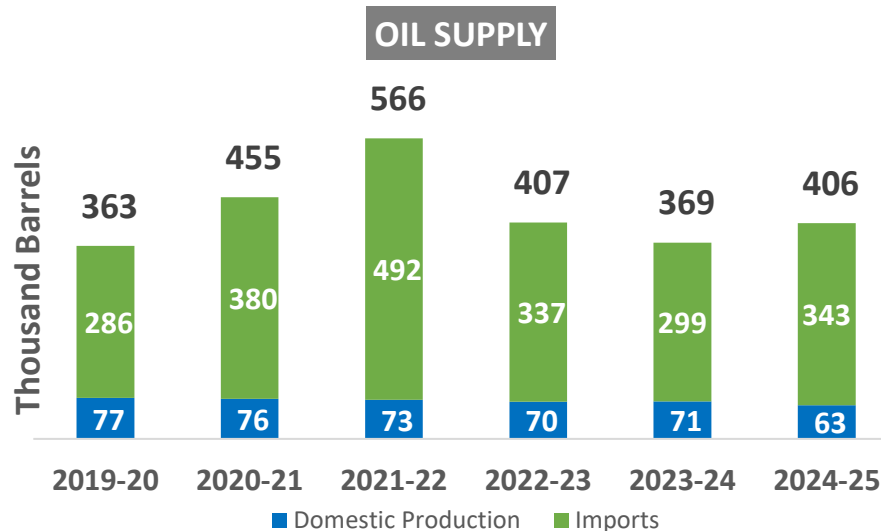


Pakistan Energy Scenario

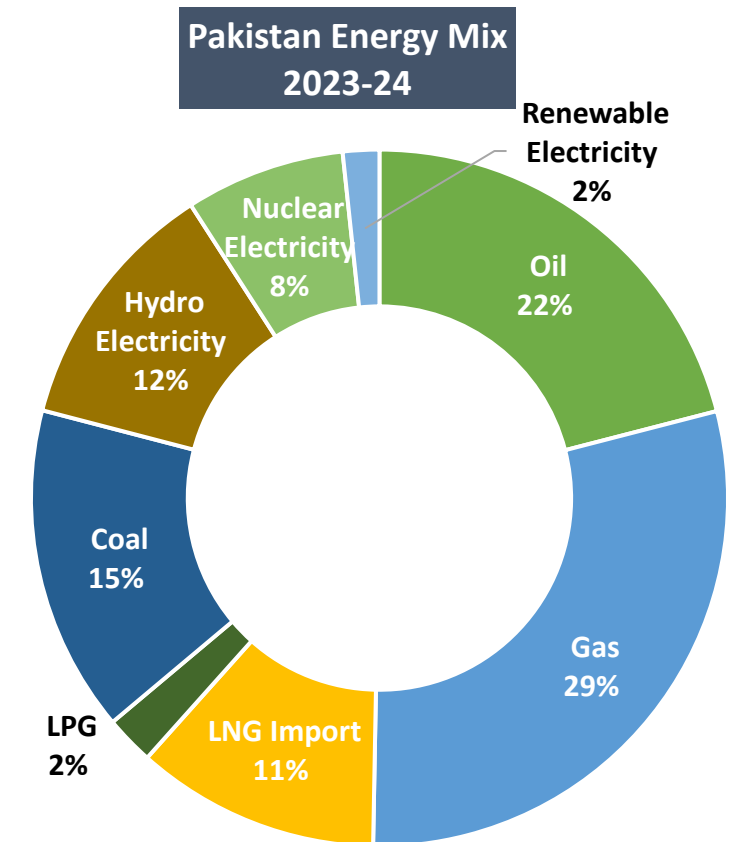
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- Curtailment on SNGPL network due to RLNG back-pressure
- PPL Share ~ 19% of local prod (~0.56 Bcfd)



- Rising demand driven by improved economic activity
- PPL Share ~ 16% of local prod (10.1 KBOPD)



- Higher reliance on hydrocarbons, esp. oil and gas

Operational Overview



Key Achievements | 2024-25



SAFETY

- ✓ Zero Lost Time Injury Frequency
- ✓ Zero Tier 1 Process Safety Event



EXPLORATION & DEVELOPMENT

- ✓ **8 discoveries:** 2 in operated and 6 in partner operated areas (POP)
- ✓ **129%** Reserve Replacement Ratio (2P)
- ✓ **2 new Exploration Blocks** awarded



INTERNATIONAL EXPLORATION & DIVERSIFICATION

- ✓ **PCA signed** with ADNOC for development of the 3 pre-existing discoveries
- ✓ **Operating and Financing Agreements** finalized for the BLZ project
- ✓ **Reko Diq's** feasibility study completed. Financial close in progress.



FINANCIALS

- ✓ Robust PAT of **PKR 92 billion**.
- ✓ Customer collection increased to **91%** (vs. LY: 81%)



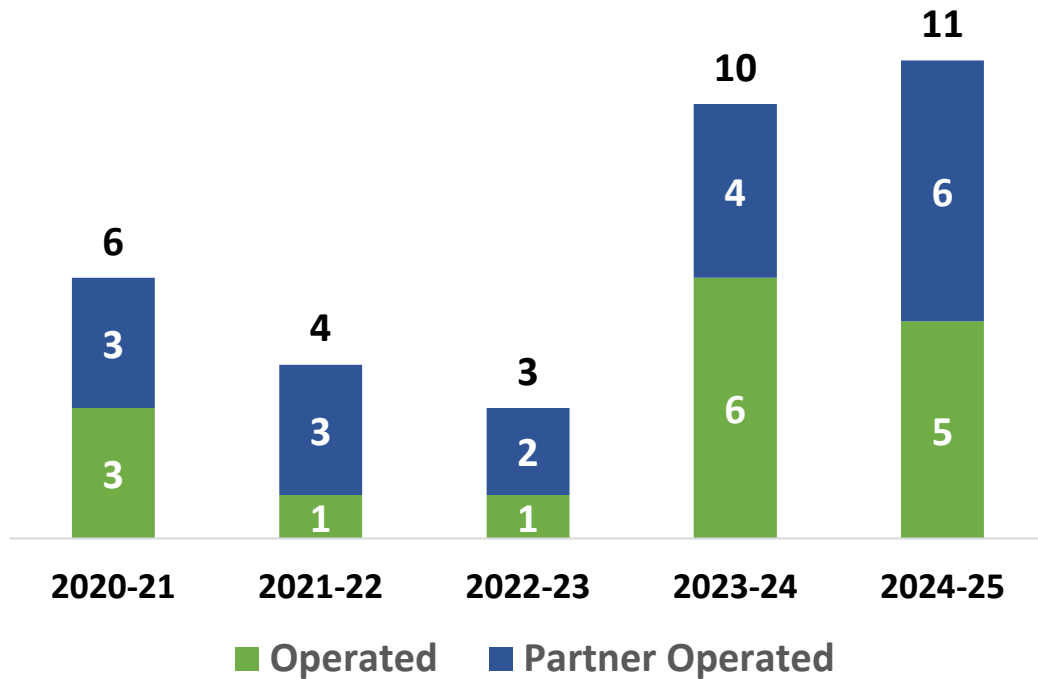
OTHER ACHIEVEMENTS

- ✓ Long pending Sui D&PL granted for 10 years with renewal option [renewal applied]
- ✓ **ICAP's Digital Technology Awards:** 2nd position
- ✓ **Silver Award by SAFA** in "Public Sector Entities" category
- ✓ **Best Corporate Report Awards 2023:** 3rd Position in "Fuel & Energy" category by ICAP & ICMAP

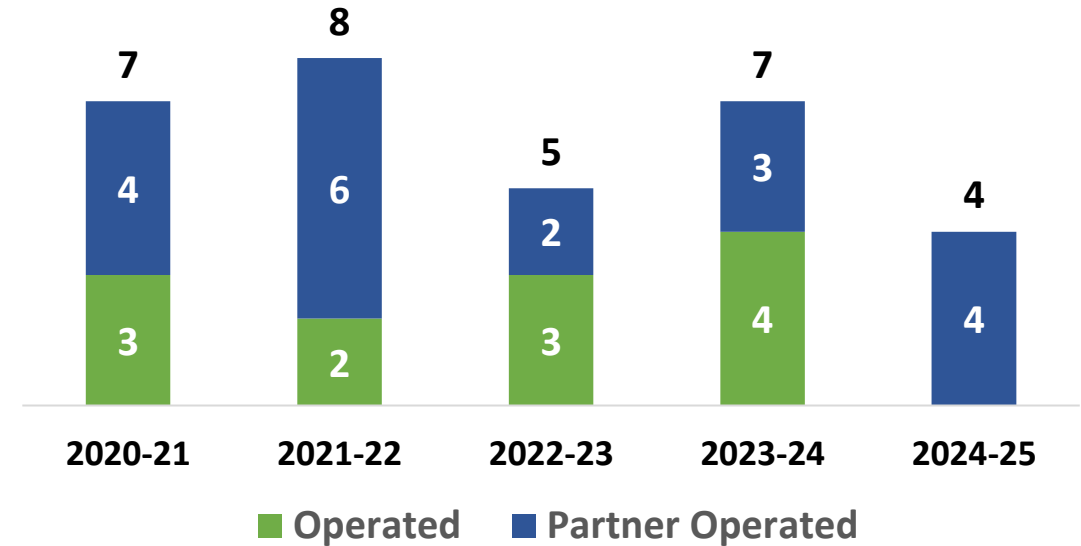
Work Program Delivery

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Exploration wells

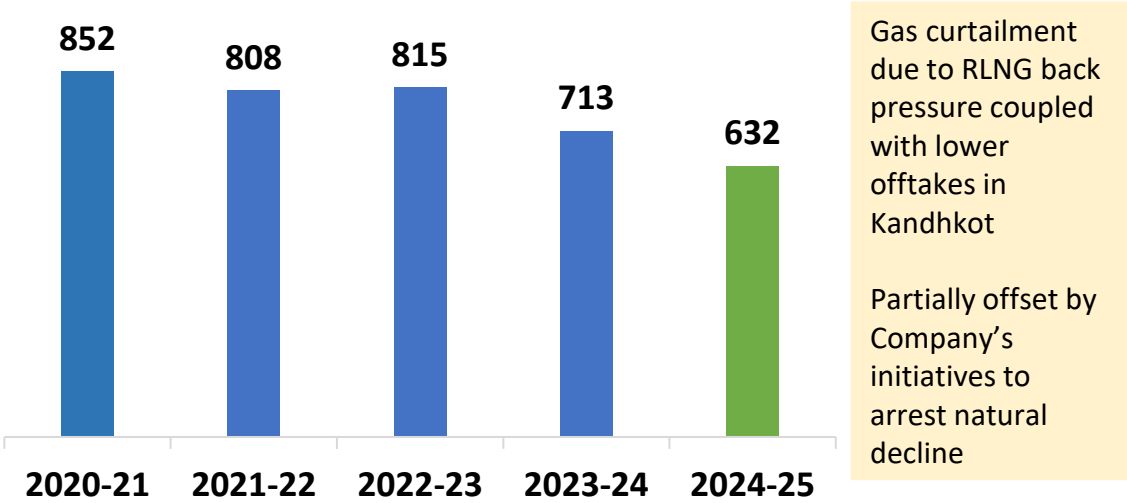


Development Wells

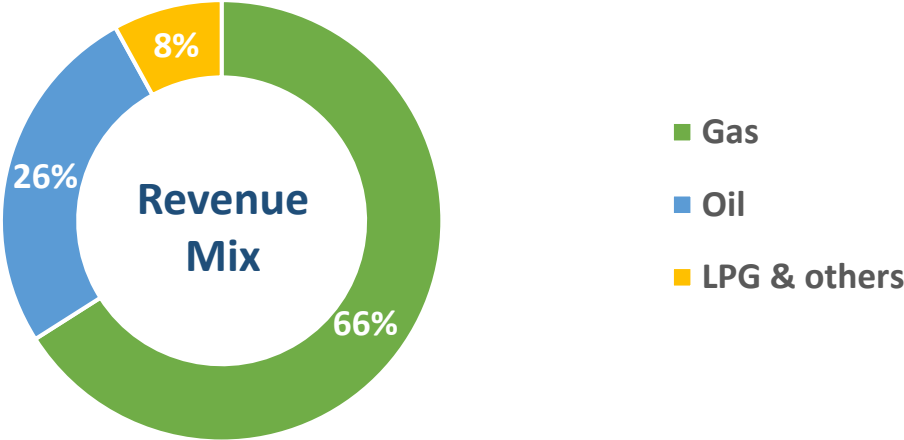


Production

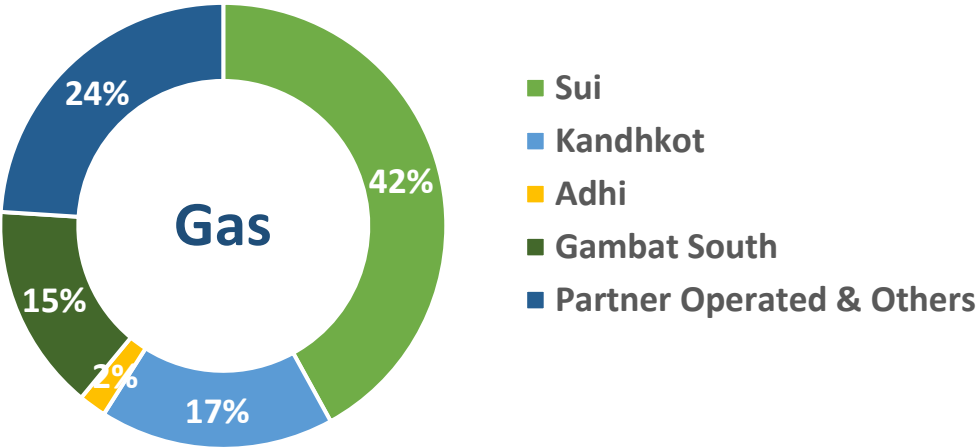
Production (PPL Net) MMscfde



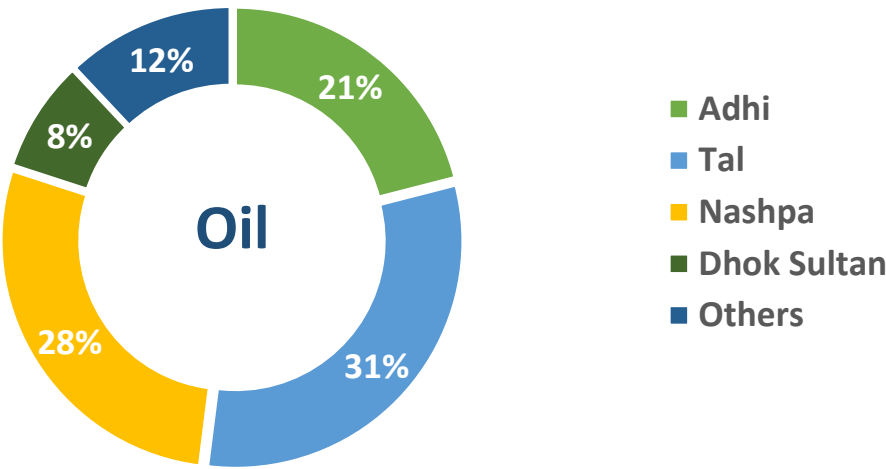
Revenue mix FY 2024-25 (PPL Net)



Field-wise Gas Production FY 2024-25 (PPL Net)



Field-wise Oil Production FY 2024-25 (PPL Net)



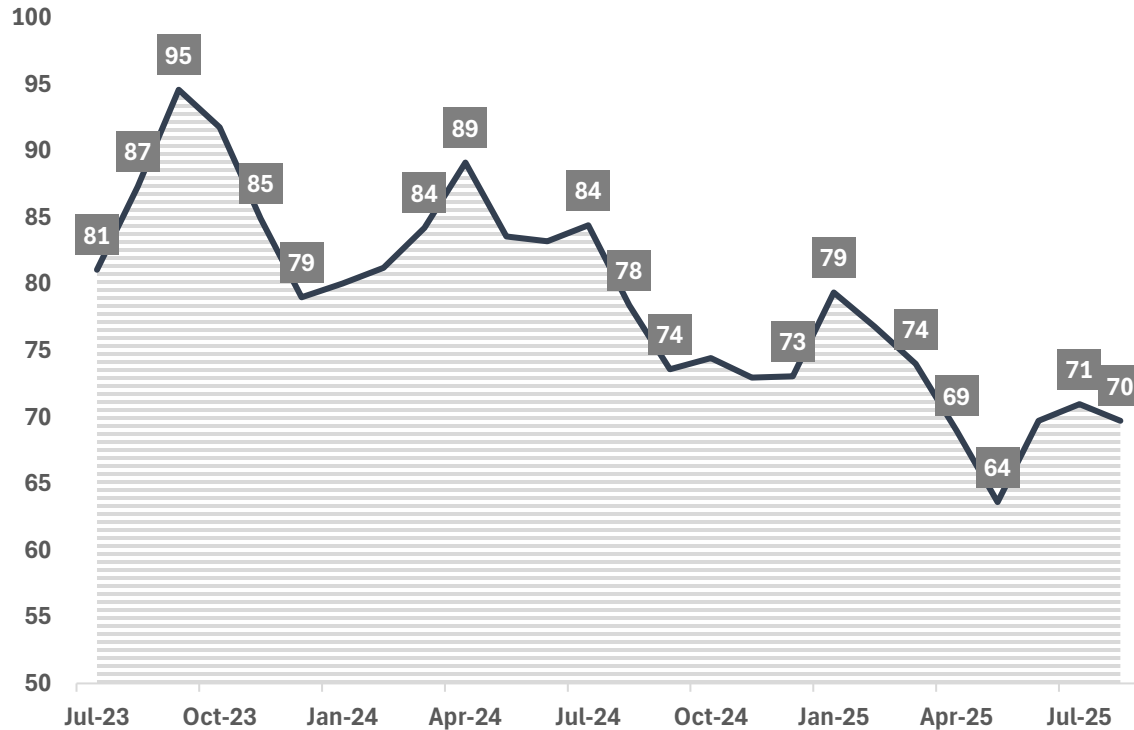
Financial Overview



Key Revenue Drivers

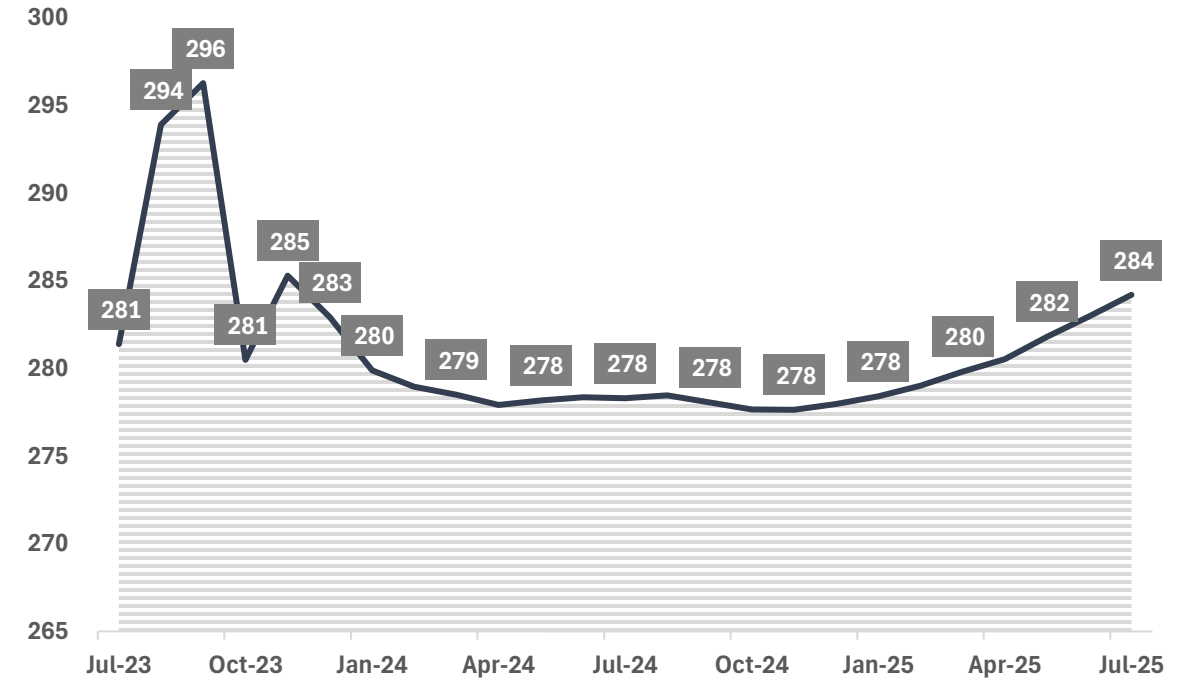
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Crude Oil Prices



- Gas prices vary on a sliding scale in line with changes in crude oil prices.
- Crude oil revenue move directly with fluctuations in international crude prices.
- Declining prices adversely impact the Company's profitability, and vice versa.

Exchange Rate USD/PKR



- Prices for gas and oil are based in USD, whereas LPG prices are set in PKR after factoring in the prevailing exchange rate.
- The exchange rate remained relatively stable during the period.

Financial Highlights *(explanation of material variance)*

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Net Sales **PKR 243 Billion**
vs. 289 Billion LY **16%**
Decrease

Profit After Tax **PKR 92 Billion**
vs. 114 Billion LY **19%**
Decrease

Total Assets **PKR 927 Billion**
vs. 907 Billion LY **2%**
Increase

Total Liabilities **PKR 221 Billion**
Vs. 268 Billion LY **17%**
Decrease

Net Sales

Decrease in Sales Revenue:

Negative volume variance primarily on account of curtailment on SNGPL network and lower offtakes by GENCO, coupled with decline in crude oil price.

PAT

Decrease in Profit After Tax:

The consequent impact on PAT due to reduction in sales was partially offset by increase in other income (insurance claim & PPL Asia settlement) and decline in exploration expenses.

Assets

Increase in Total Assets:

Increase is mainly due to ongoing investment in the Reko Diq project & PIOL coupled with modest increase in trade debts., partially offset by reduction in short-term investments.

Liabilities

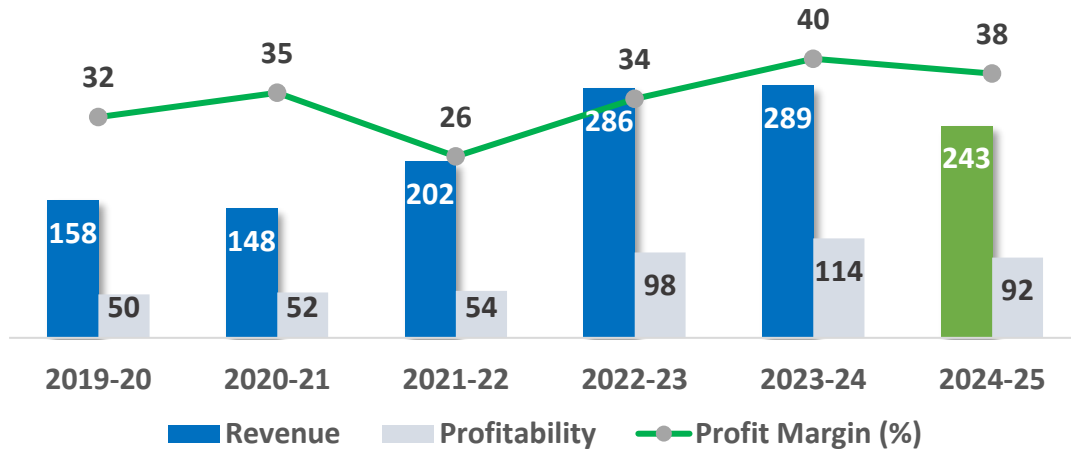
Decrease in Liabilities:

Largely due to one-off cumulative payment of lease extension bonus upon grant of D&PL for Sui Gas Field.

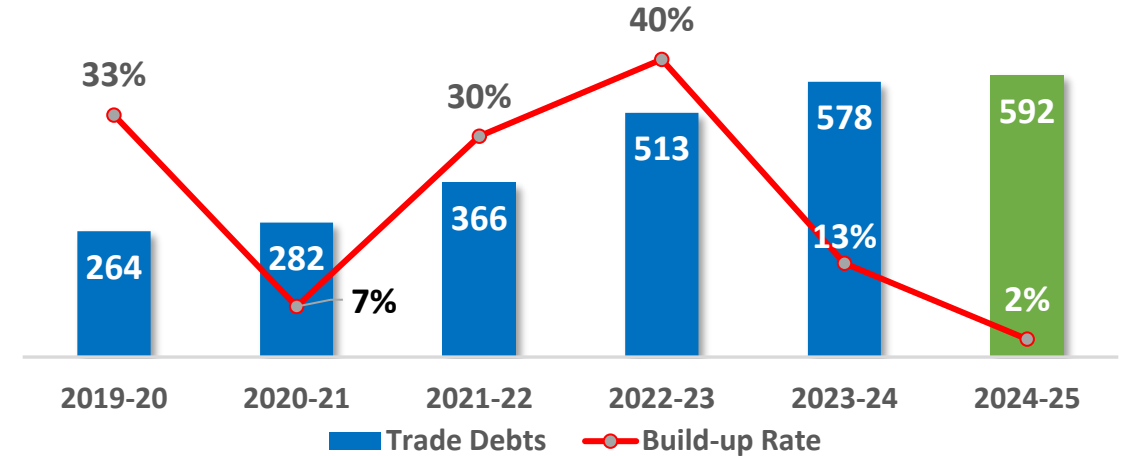
Key Financial Metrics

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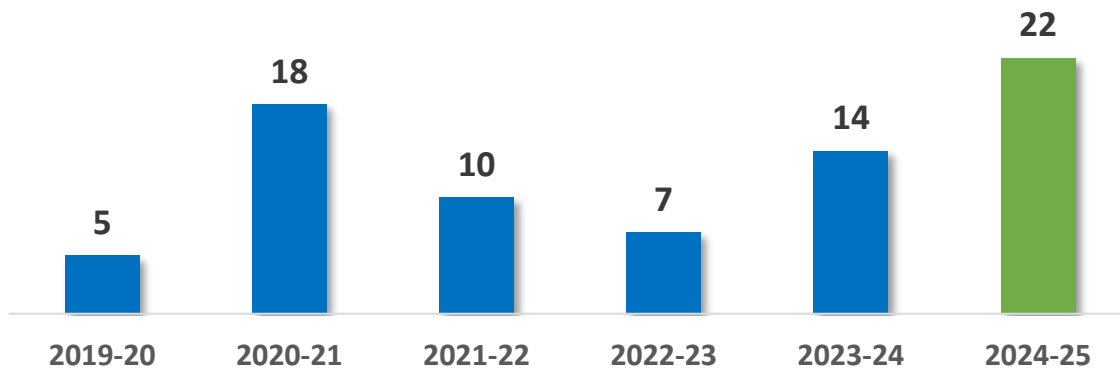
Revenue vs Profitability - Rs Billion



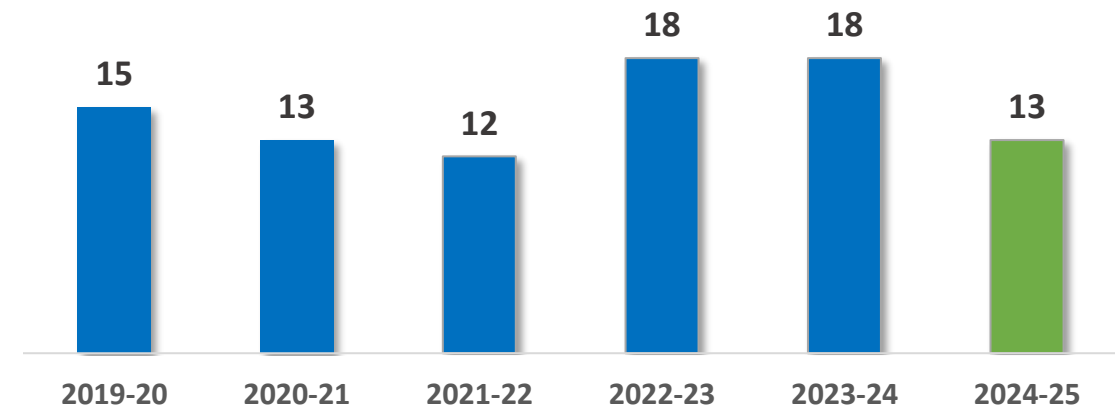
Trade Debts (Rs Billion) & Build-up Rate (%)



Cash Dividend Pay-out ratio %

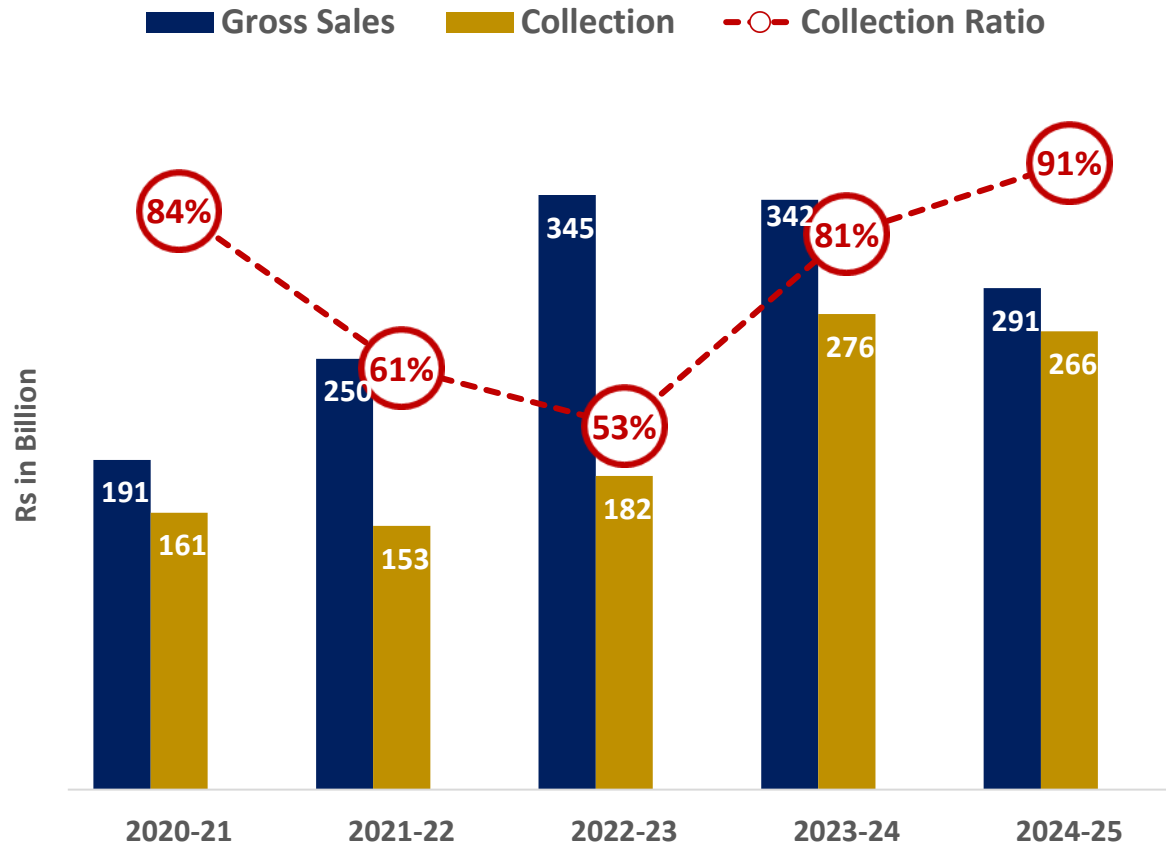


Return on Equity (%)



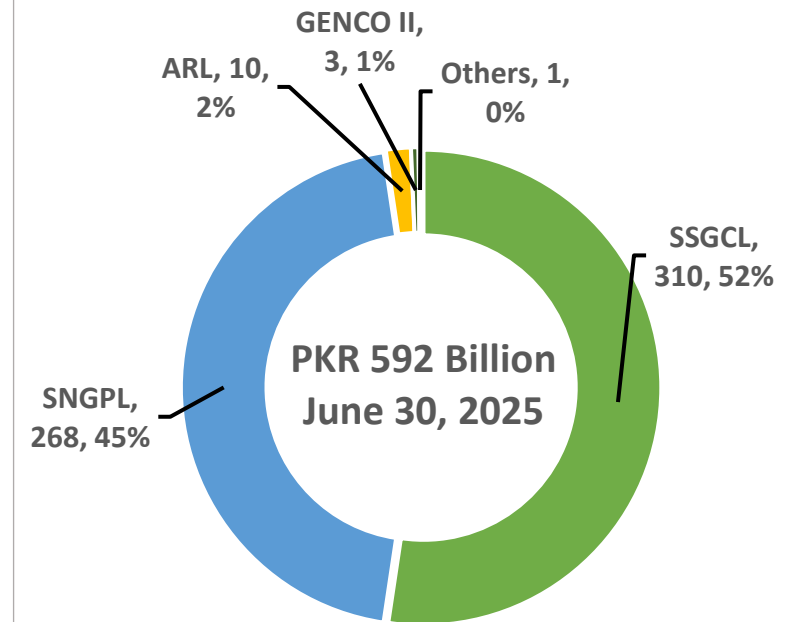
Operating segments are reported in a manner consistent with the internal reporting to the Board of Directors. The Company has a single reportable segment as the Board views the Company's operations as one reportable segment.

Sales vs Collections (Gross including GDS/GIDC)



- Back-to-back consumer gas price increase resulted in improved collections, starting in 2H last year.
- Major receivables are from the two Sui gas utility companies

Receivables as at June 30, 2025 (PKR Billion)



Challenges & Outlook



Key Business Risks



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Risks	Mitigations
Trade receivables	<ul style="list-style-type: none">• Recent price revisions helped to reduce the accumulation• Engagement with stakeholders to resolve the past receivables
Gas curtailment due to SNGPL back pressure	<ul style="list-style-type: none">• Re-routing partial gas volumes to SSGCL and engagement with stakeholders to resolve the issue
Lower offtakes by Genco II	Pursuing re-allocation of gas.
Natural depletion in mature fields	Optimization of development activities
Depleting exploration portfolio and slowdown in large discoveries	<ul style="list-style-type: none">• Participation in new bid rounds / farm-ins• Evaluating international opportunities• Drill in high risk/high reward areas to target bigger discoveries• Hedging depletion via diversification through alternate revenue streams
Security issues especially in frontier areas	Continuous liaison with law enforcement agencies for improved security infrastructure

- Production forecast is around 600-650 MMscfde depending on gas curtailment
- Seismic campaign of ~700 line km 2D and ~600 Sq km 3D acquisition
- Sustain exploration and development well delivery
- Exploration and appraisal wells planned in Kandhkot, Shah Bandar, Gambat South, Sirani (operated areas)
- Development wells planned in Gambat South and Shah Bandar (operated areas)
- Offshore Block 5: Finalization of development plan for the PCA and continuing exploration & appraisal activities
- Financial Close and project development activities in Reko Diq
- Other Projects:
 - BLZ mining
 - Production enhancement in Gambat South
 - Pateji: Plant capacity increase

Q&A



Thank you