

# Pakistan Oilfields Limited



## Corporate Briefing Session - 2025

# ABOUT COMPANY

- Pakistan Oilfields Limited (POL) is a leading oil and gas exploration and production company listed on Pakistan Stock Exchange. The Company's prime focus is to deliver performance through excellence in the field of exploration, drilling and production of crude oil and gas.
- POL, a subsidiary of the Attock Oil Company Limited (AOC), was incorporated on November 25, 1950. AOC was founded in 1913 and made its first oil discovery in 1915 at Khaur, District Attock. AOC has, therefore, pioneered exploration and production of oil and gas in this region a century ago. In 1978, POL took over the exploration and production business of AOC. Since then, POL has been investing independently and in joint venture with various exploration and production companies for search of oil and gas in the country.

- POL also produce LPG, solvent oil and Sulphur. POL markets LPG under its brand name POLGAS as well as through its subsidiary CAPGAS (Private) Ltd.
- POL operates a network of pipelines i.e. Khaur Crude Oil Decanting Facility (KCDF) for transportation of crude oil of its own as well other operators. During the year, 8.2 million barrels of crude oil from Nashpa, TAL Block and others were pumped to Attock Refinery Limited through this facility and pipeline.
- In 2005, POL acquired 25% share in National Refinery Limited, the only refining complex in the country producing lube base oils in addition to fuel products.

# Products



Crude Oil



Natural Gas



LPG



Solvent Oil



Sulphur

# BOARD OF DIRECTORS



Mr. Laith G. Pharaon



Mr. Wael G. Pharaon



Mr. Shuaib A. Malik



Mr. Sajid Nawaz



Mr. Abdus Sattar



Mr. Shamim Ahmad Khan



Mr. Agha Sher Shah



Mr. Babar Bashir Nawaz

# **PARENT COMPANY**

The Attock Oil Company Limited (AOC)

Incorporated in England

AOC holds 52.77% shareholding in POL

# **SUBSIDIARY COMPANY**

CAPGAS (Private) Limited

POL holds 51% shareholding in CAPGAS

# Associated Companies

- ⦿ National Refinery Limited - 25% shareholding
- ⦿ Attock Petroleum Limited - 7% shareholding
- ⦿ Attock Information Technology Services - 10% shareholding
- ⦿ Attock Refinery Limited
- ⦿ Attock Cement Pakistan Limited
- ⦿ Attock Gen. Limited



# Exploration and Developments activities

# Producing Blocks

At Ikhlas block (operated by POL with 80% share), Jhandial-2 site track drilling at 17,200 ft is in progress. Jhandial-04 drilling has been firmed up and the well is planned to spud in the first/second quarter of 2025-26.

At Pariwali Lease (operated by POL with 82.5% share), 3D seismic data acquisition is in progress and so far, 57.28 Square Kilometer has been acquired out of 165.37 Square Kilometers.

At Pindori Lease (operated by POL with a 35% share), 3D seismic data processing is in progress to evaluate the prospectivity of Chorgali formation and to evaluate the possibility to produce un-drained oil.

# Producing Blocks

At Adhi Lease (operated by Pakistan Petroleum Limited where POL has 11% share), Adhi South- 9 well has achieved the target depth, successfully tested and connected to production line on October 12, 2024, the well is currently producing around 623 barrels of oil per day, 1.4 million cubic feet (mmscf) of gas per day at flowing wellhead pressure of 186 psi at choke size of 56”.

Adhi-32 side-track has been completed and during testing the well produced 160 barrels of oil per day and 0.6 mmscf of gas per day at choke size of 28/64”. The well has been connected to the production line on May 28, 2025.

Adhi-31 (side-track) completed and tested 103 barrels of oil per day, 2.7 mmscf of gas per day at choke size of 44/64” and connected to the production line on July 13, 2025.

# Producing Blocks

At Tal block (operated by MOL where POL has pre commerciality share of 25%), Makori Deep-03 well was spudded on December 12, 2024 and was drilled to a total depth of 3,887 meters. Post completion, the well flowed 22.08 mmscf of gas per day and 2,112 barrels of condensate per day along with 15 barrels per day of water at 32/64" fixed choke size at the flowing wellhead pressure of 4,744 psi from Lockhart formation. The well will be connected to the production line within two months.

At Ratana D&P Lease (operated by Orient Petroleum Inc., where POL has 4.54% share), Ratana - 5A has been approved by the Joint Venture Partners.

# Exploration Blocks

At North Dhurnal block (operated by POL with 60% share), 3D Seismic data acquisition has been completed.

At Ikhlas Block (operated by POL with 80% share), 3D seismic data acquisition of Noor is in progress and so far, 56.77 Square Kilometer (out of 209.08 Square Kilometers) has been acquired. This will be followed up by 3D seismic data acquisition in Langrial (160.3 Square Kilometer).

At Tal block (operated by MOL where POL has pre commerciality share of 25%), three exploratory formations were tested in Razgir-1 with commingled production through various choke sizes. The well has tested Condensate 333 barrels per day, Gas 25.1 mmscf per day and Water 8 barrels per day (wellhead flowing pressure of 3,372 psi, with the flow tested on a 36/64" choke).

# Exploration Blocks

Razgir well pipeline construction has been completed and after completing regulatory compliances production is expected in the first quarter 2025-26. Currently the plant's spare capacity for processing Razgir gas is approximately 25 mmscfd. After the planned capacity enhancement by an additional 10 mmscfd, enabling the processing of the remaining Razgir gas. The plant enhancement is expected to be completed by end of 2025.

3D seismic data interpretation of Makori, Makori Deep, Billitang and Kot South has been completed while seismic interpretation on Kahi North, Sarozai, Sarozai Deep, Manzalai South and Manzalai Deep leads is in progress. Based on the interpretation, drilling of Billitang-01 is expected to start in the second week of August 2025.

# Exploration Blocks

At Hisal block (operated by PPL where POL has 25% share), 3D seismic acquisition of 235 square kilometers has been completed. Data processing to carry out the fracture identification study is in progress.

At Gurgalot block (operated by OGDCL where POL has 20% share), Gurgalot X-1 well has been spudded and drilling at 1,200 feet is in progress.

At Taung block (operated by Mari Energies Limited where POL has 40% share), 340.94 square kilometers 3D Seismic data acquisition and interpretation has been completed for the identification of leads.

At Nareli Block (operated by Mari Energies Limited where POL has 32% share), 2D seismic data acquisition of 520-line kilometers has been completed and data processing is in process.

# Exploration Blocks

Chah Bali exploration license was awarded to OGDCL as an operator with 70% share and to POL with 30% share.

Agreements of Multanai & Saruna West Blocks with 100% & 40% share respectively have been signed with the Government.

In the latest bidding round, POL has won Jherruck Block with 100% share.



# FINANCIAL DETAILS

# Production Volumes

Product	Unit	Jun. 2025	Jun. 2024	Change	
Crude	thousand bbl	1,622	1,730	108 ▼	6%
Gas	million cubic feet	19,362	22,548	3,186 ▼	14%
LPG - Produced	metric ton	48,607	50,280	1,673 ▼	3%

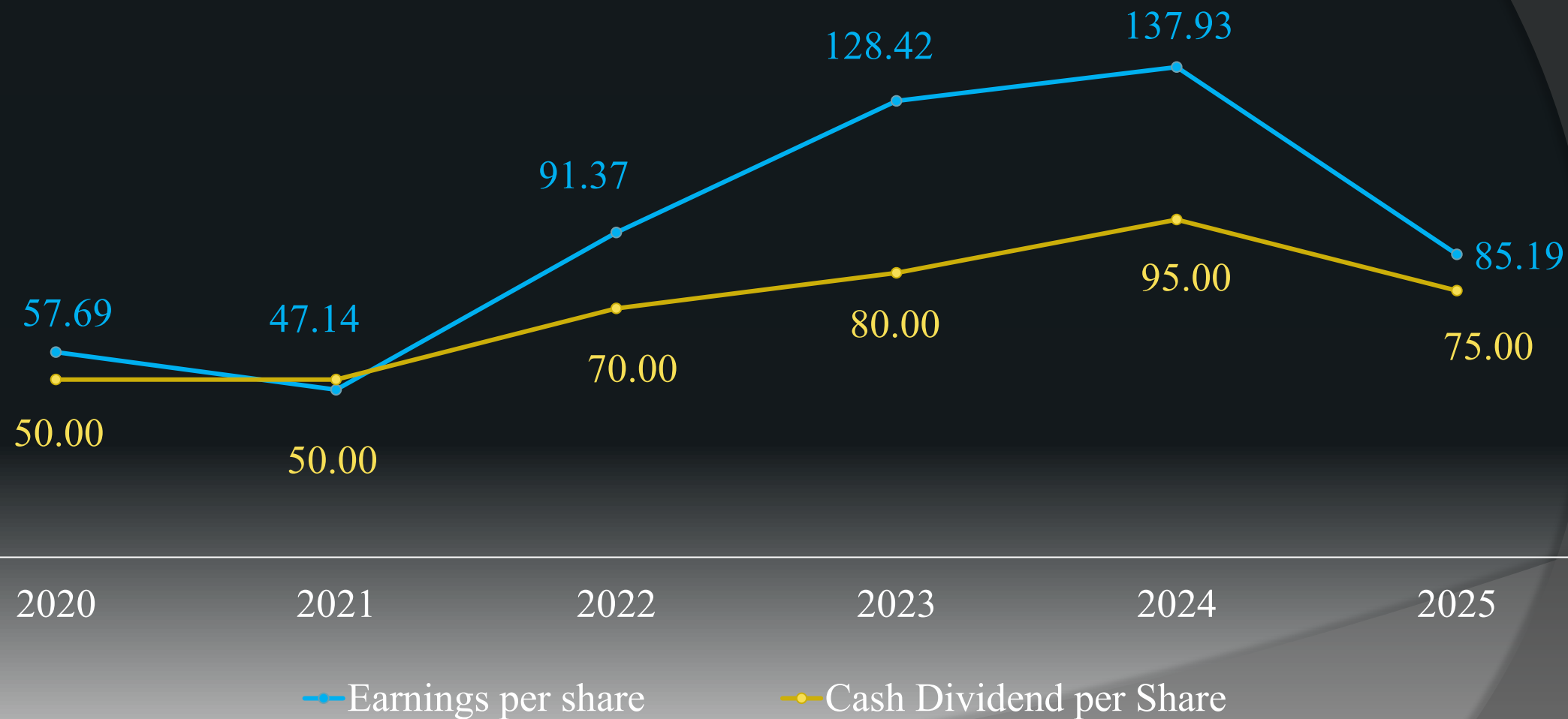
# Statement of Profit or Loss Highlights - Rs millions

	Jun. 2025	Jun. 2024	Change		
Net sales	57,117	65,290	8,173	▼	12.5%
Cost of goods sold	17,137	19,897	2,760	▼	14%
	30%	30%			
Exploration costs	11,180	1,606	9,574	▲	596%
	19%	2%			
Other expenses	7,303	7,122	181	▲	3%
	13%	11%			
Other income	14,529	16,574	2,045	▼	12%
	25%	25%			
Taxation	11,843	14,088	2,245	▼	16%
	21%	22%			
Profit for the year	24,182	39,152	14,970	▼	38%
	42%	60%			

# Balance Sheet highlights - Rs million

	June 2025	June 2024	Change		
Share capital & reserves	80,094	82,852	2,758	▼	3%
Non current liabilities	34,529	37,191	2,662	▼	7%
Trade & other payables	49,403	46,130	3,273	▲	7%
Unclaimed dividend	581	309	272	▲	88%
Provision for income tax	12,396	9,407	2,989	▲	32%
Property, plant and equipment	7,805	5,834	1,971	▲	34%
Development and decommissioning	9,718	9,136	582	▲	6%
Exploration and evaluation	143	8,613	8,470	▼	98%
Long term investments	9,616	9,616	Nil	■	Nil
Long term loans and advances	67	40	27	▲	69%
Current assets	149,655	142,651	7,004	▲	5%

# Earnings per Share Vs Dividend per Share



# QUESTIONS & ANSWERS

**Thank you**