



**MARI PETROLEUM  
COMPANY LIMITED**



**CONDENSED INTERIM  
FINANCIAL STATEMENTS (Un-audited)**

**For the Nine Months Period Ended  
March 31<sup>st</sup>, 2023**

# COMPANY INFORMATION

## Head Office

21- Mauve Area, 3rd Road, G-10/4  
P.O. Box 1614, Islamabad 44000  
Tel: 051-111-410-410, 051-8092200  
Fax: 051-2352859  
Email: info@mpcl.com.pk

## Field Office Daharki

Daharki, District Ghotki  
Tel: 0723-111-410-410,  
0723-660403-30  
Fax: 0723-660402

## Karachi Office

D-87, Block 4, Kehkashan, Clifton  
P.O. Box 3887, Karachi -75600  
Tel: 021-111-410-410  
Fax: 021-35870273

## Quetta Office

26, Survey-31, Defence Officers  
Housing Scheme, Airport Road, Quetta.  
Tel: 081-5/21052, 2864085, 2839790  
Fax: 081-2834465

## Regional Office KP

House No. 94/B Street No. 03  
Phase 1, Bannu Township, Bannu  
Tel: +928-633612

## Bankers

Allied Bank Limited  
Askari Bank Limited  
Bank Alfalah Limited  
Habib Bank Limited  
National Bank of Pakistan  
United Bank Limited  
Al-Baraka Bank Limited

## External Auditors

A.F. Ferguson & Co., Chartered Accountants  
A member firm of PwC network  
74- East, 2nd Floor, Blue Area, Jinnah Avenue,  
P.O. Box 1614, Islamabad-44000, Pakistan  
Tel: 051-2273457-60  
Email: Imtiaz.aslam@pwc.com  
Web: www.pwc.com/pk

## Shares Registrar

M/s Corplink (Pvt) Limited  
Wings Arcade, 1-K Commercial  
Model Town, Lahore  
Tel: 042-35916719, 042-35916714  
Email: corporate@corplink.com.pk

## Legal Advisor

Ali Shah Associates  
Advocates High Court  
I- Ali Plaza, 4th Floor, 1-E, Jinnah Avenue  
Blue Area, Islamabad  
Tel: 051-2825632

Standard Chartered Bank  
Meezan Bank Limited  
Bank Islami Pakistan  
JS Bank Limited  
Dubai Islamic Bank Limited  
Faysal Bank Limited  
Habib Metropolitan Bank Limited  
MCB Bank Limited  
Bank of Punjab

## Registration, NTN and GST Numbers

Registration Number	00012471
National Tax Number	1414673-8
GST No.	07-01-2710-039-73
Symbol on Pakistan Stock Exchange	MARI

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**Directors' Review in Urdu**

# BOARD OF DIRECTORS

- 1 **Mr. Waqar Ahmed Malik (SI)**  
Chairman, Non-Executive Director
- 2 **Dr. Nadeem Inayat**  
Non-Executive Director
- 3 **Maj Gen Ahmad Mahmood Hayat (Retd)**  
Non-Executive Director
- 4 **Mr. Faheem Haider**  
Managing Director/CEO, Executive Director
- 5 **Capt. (Retd) Muhammad Mahmood**  
Non-Executive Director
- 6 **Mr. Abdul Rasheed Jokhio**  
Non-Executive Director
- 7 **Mr. Ahmed Hayat Lak**  
Non-Executive Director
- 8 **Mr. Muhammad Aamir Salim\***  
Non-Executive Director
- 9 **Mr. Adnan Afridi**  
Non-Executive Independent Director
- 10 **Mr. Abid Hasan**  
Non-Executive Independent Director
- 11 **Ms. Seema Adil**  
Non-Executive Independent Director

**Mr. Nabeel Rasheed**

Chief Financial Officer

**Mr. Muhammad Sajjad**

Acting Company Secretary

\* Joined the Board on April 12, 2023 in place of **Syed Khalid Siraj Subhani**

# COMMITTEES OF THE BOARD

## AUDIT COMMITTEE

### Director

Mr. Abid Hasan  
Dr. Nadeem Inayat  
Capt. (Retd) Muhammad Mahmood  
Mr. Ahmed Hayat Lak  
Mr. Adnan Afridi

### Designation

Chairman  
Member  
Member  
Member  
Member

## HR&R COMMITTEE

### Director

Mr. Adnan Afridi  
Maj Gen Ahmad Mahmood Hayat (Retd)  
Mr. Abdul Rasheed Jokhio  
Mr. Ahmed Hayat Lak  
Mr. Abid Hasan

### Designation

Chairman  
Member  
Member  
Member  
Member

## TECHNICAL COMMITTEE

### Director

Maj Gen Ahmad Mahmood Hayat (Retd)  
Mr. Abdul Rasheed Jokhio  
Mr. Muhammad Aamir Salim  
Mr. Adnan Afridi  
Ms. Seema Adil

### Designation

Chairman  
Member  
Member  
Member  
Member

## INVESTMENT COMMITTEE

### Director

Dr. Nadeem Inayat  
Maj Gen Ahmad Mahmood Hayat (Retd)  
Mr. Muhammad Aamir Salim  
Mr. Adnan Afridi  
Ms. Seema Adil

### Designation

Chairman  
Member  
Member  
Member  
Member

## MARI PETROLEUM COMPANY LIMITED

### DIRECTORS' REVIEW

The Board of Directors of Mari Petroleum Company Limited (MPCL) is pleased to present the directors' review and condensed interim financial statements of the Company for the nine months period ended on March 31, 2023.

#### A. EXECUTIVE SUMMARY

##### **Key Achievements:**

Maintaining the performance trajectory of the previous two quarters of FY 2023, the Company closed the third quarter on a strong note. The Company's net sales and net profit for the nine months period reached Rs 98.8 billion and Rs 40.3 billion, representing a significant increase of 46% and 47% respectively, compared to the same period of the last year.

The Company successfully completed Phase-II construction, commissioning and performance testing of its largest development project, Sachal Gas Processing Complex (SGPC) in the Mari Field. With current supply of over 100 MMSCFD of pipeline specification gas to SNGPL from SGPC, the Company's total daily sales gas production has crossed 850 MMSCF mark, making it the leading gas producer in the Country.

SGPC has played a key role in offsetting the lower sales volumes due to unplanned shutdowns by fertilizer customers, lower gas demand by SNGPL and suspension of gas supply to CPGCL. SGPC also contributed in higher revenues as a large part of its production attracted 2012 Petroleum Policy Price.

SGPC has added about 5% gas to Pakistan's overall indigenous production and will save substantial foreign exchange for the Country through LNG import substitution.

In addition to successful completion of Phase-II facilities SGPC, other achievements include (i) drilling and commissioning of first-ever horizontal development well Mari-122H in HRL Reservoir of Mari Field (ii) signing of a framework agreement with fertilizer customers for installation of pressure enhancement facilities at Mari Field (iii) landmark gas discovery at Mari Ghazij-1 Exploration Well, drilled in Mari D&PL. The discovery has added an additional reservoir horizon in the existing Mari Gas Field and has opened a new play concept, especially for infrastructure led exploration in mature basins, which the Company plans to appraise on fast track basis to prove the reservoir extent, and (iv) completed drilling of Shaheen-3 development well in SML-SUL reservoirs to extend their plateau.

The Company has executed a Gas Processing Contract with Orient Petroleum Inc for supplying early production facilities at Shewa-1 well in Waziristan Block, on April 12, 2023.

The Company also added four new exploration blocks in portfolio via participation in the competitive bid round held in October 2022.

Apart from contributing Rs 51 billion to the government exchequer on account of levies, royalty, and taxes, the Company also made a financial contribution of Rs 278 million and actively participated in flood relief activities in the flood-devastated provinces of Sindh, Balochistan, and KP.

## **Key Challenges:**

As of March 31, 2023, on-balance sheet receivables from customers with circular debt issue have reached Rs. 37 billion. Rising trade debts is a major concern as these can create cash flow issues and impact the Company's future investment plans. The Company has taken up this matter with the relevant government authorities for its immediate resolution.

The security situation remains volatile in KP and Balochistan, with direct and indirect threats to MPCL personnel and assets. The high-risk environment is impacting MPCL operations and resulting in an increase in its security costs. The Company has enhanced its coordination with the Law Enforcement Agencies, and is also enhancing its internal security capabilities to attain a conducive working environment for MPCL's projects of national significance. Wellbeing of employees is our top priority and we are taking comprehensive set of measures to ensure their safety and security.

The economic situation of the Country and dwindling forex reserves has led to hampering of the Company's activities. In case of continuation of similar situation the sustainability of production from existing facilities and development of new discoveries and ongoing / planned projects will be hampered. The Company is undertaking proactive engagement with relevant governmental bodies and building a portfolio of long-term purpose-led partnerships with our key suppliers for steady and sustainable value-creation in terms of cost-efficiency and performance across the supply chain.

## **B. DETAILED REPORT**

### **HEALTH, SAFETY AND ENVIRONMENT (HSE)**

During the period, HSE performance remained consistent and the Company achieved all of its set HSE related targets. The Company recorded more than 14 million man-hours (employees and contractual workforce) without any major HSE incident. Further, more than **2,100** training sessions and **500** emergency drills at operational sites, project activities and Mari Services Division were conducted during the period.

### **FINANCIAL PERFORMANCE**

	<b>Nine months period ended March 31</b>		<b>Increase</b>
	<b>2023</b>	<b>2022</b>	
	PKR in million		
Net Sales	98,840	67,617	46%
Profit Before Tax	60,803	39,531	54%
Income tax	20,512	12,072	70%
Net Profit for the period	40,291	27,459	47%

Net sales revenue increased due to higher applicable oil and gas prices and exchange rate, despite a slight dip in production of oil and gas.

### **HYDROCARBON SALES**

The hydrocarbon sales for the period are summarized below:

	<b>Nine months period ended March 31</b>				<b>Total increase / (decrease)</b>
	<b>2023</b>		<b>2022</b>		
	<b>Total</b>	<b>Per day</b>	<b>Total</b>	<b>Per day</b>	
<b>Gas (MMSCF)</b>					
Mari Field	196,512	717	201,793	736	(3%)
Other Fields	5,517	20	8,387	31	(34%)
	<b>202,029</b>	<b>737</b>	<b>210,180</b>	<b>767</b>	<b>(4%)</b>
<b>Liquids (barrels)</b>					
Mari Field	26,003	95	15,879	58	64%
Other Fields	246,713	900	336,940	1,230	(27%)
	<b>272,716</b>	<b>995</b>	<b>352,819</b>	<b>1,288</b>	<b>(23%)</b>
<b>Total Net Sales in BOEs</b>	<b>26.6 Million</b>	<b>97,077</b>	<b>27.6 Million</b>	<b>100,587</b>	<b>(4%)</b>

Main reasons for lower production include an unusually high number of annual turnarounds and some emergency shutdowns of fertilizer customers, suspension of gas supply to Central Power Generation Company Limited, lower demand for swing gas volume by SNGPL, temporary closure



of Bolan and Zarghun Fields due to flooding and multiple short-duration production disruptions at Bolan East due to security reasons.

Ramping-up of production from SGPC helped to compensate the shortfall in production. Production operations at flood stricken Bolan East and Zarghun fields were expeditiously resumed after rehabilitation work.

EWT gas production from Ghazij-1 is being used for internal consumption as fuel.

## **EXPLORATION, DEVELOPMENT AND OPERATIONAL ACTIVITIES**

### **Drilling Activities**

#### **Exploratory / Appraisal Wells**

The security situation and flash floods in KP and Balochistan delayed the planned exploration/appraisal activities in Waziristan Block (Formerly, Bannu West Block), Hanna Block and Block-28. The Company proactively adjusted its plans and accelerated drilling of Mari Ghazij-1 exploratory well in Mari Field area, which resulted in a milestone discovery of good quality gas in January 2023.

Speen-1 exploratory well in Hanna Block was spud-in on February 28, 2023. The drilling is in progress and is expected to be concluded in June/July 2023.

Spud-in of Shewa-2 Appraisal Well in Waziristan Block and Maiwand X-1 exploratory well in Block-28 are expected in the last quarter of the current financial year.

Further, spud-in of Jhim East-1 exploratory well in non-operated Shah Bandar Block is expected during May 2023.

#### **Development Wells**

The Company drilled and successfully commissioned its first-ever horizontal well Mari-122H in the HRL reservoir of the Mari field during Q2 FY 2023. Building on that success, the Company has completed the subsurface evaluation and four more horizontal wells are planned to be drilled in HRL formation. First of these will be spud in the last quarter to the current financial year.

The Company has also completed drilling of Shaheen-3 development well to accelerate production from SML-SUL reservoirs and extend the plateau. The well has been successfully tested up to ~6.0 MMSCFD at a WHFP of ~290 psig (pre-acid). Further evaluation of the well is in progress.

Previously, development well HRL-121 was drilled and completed as a gas producer and workover of well MD-15 in the Mari Field has also been completed during the period.

### **Seismic Data Acquisition**

**Ziarat Block:** MPCL seismic crew has completed acquisition of 228 sq. km 3D seismic data in the block. Subsequently, a prospect namely Bolan West has been identified, which is being matured for drilling.

**Wali West Block:** MPCL seismic crew is engaged in acquisition of 472 line-km 2D seismic data. Currently, around 100 line-km data has been recorded and acquisition of remaining data is in

**Wali West Block:** MPCL seismic crew is engaged in acquisition of 472 line-km 2D seismic data. Currently, around 100 line-km data has been recorded and acquisition of remaining data is in progress. The acquired data is being processed at Mari Seismic Processing Center. The Company is facing security challenges in the area and has taken all possible measures to ensure the safety of its personal.

**Musakhel Block (PPL Operated):** As part of 3<sup>rd</sup> party business, MPCL seismic crew has commenced this third party 2D seismic data acquisition project and acquisition of data is in progress.

**Nareli Block:** MPCL seismic crew has been mobilized to acquire 456 line-km (firm) and 164 line-km (Contingent) 2D seismic data. Camp has been established and parameter testing and commencement of field activities is anticipated shortly.

**Other Projects:** G&G studies and numerous others projects continued in different blocks to evaluate their hydrocarbon potential.

### **Gravity and Magnetic Survey**

The Company's own Gravity & Magnetic Survey Unit completed the survey in Sharan Block, while data processing and interpretation is in progress. A survey is also in progress in Wali West Block and around 50% stations have been acquired.

### **Significant Development Projects**

**Sachal Gas Processing Complex (SGPC):** The Company successfully completed the construction of SGPC Phase-II facilities to process the low BTU gas from Goru-B reservoir of Mari Gas Field. Initially, 50 MMSCFD processed gas was being produced from which 47.5 MMSCFD gas was supplied to SNGPL, while the remaining 2.5 MMSCFD was used as fuel gas to operate the plant. Sales gas volume was ramped up gradually, hitting the incentive price threshold for the Goru-B reservoir on January 15, 2023 and subsequently achieving over 100 MMSCFD of sales gas on March 14, 2023.

**Supply of undrawn HRL Gas Volumes to SNGPL:** The Company further enhanced its capacity of processing unutilized volume of HRL reservoir by 8 MMSCFD, which has allowed the Company to inject up to 68 MMSCFD dehydrated gas into national grid through SNGPL network.

**EPF at Waziristan Block (Formerly, Bannu West Block):** Expeditious efforts are underway to install the Early Production Facilities (EPF) at Shewa-1 well. High level collaboration is being undertaken with SNGPL for timely completion of gas pipeline.

After finalization of the contractual negotiations for supply of EPF processing facility with OPI, the contract has been signed on April 12, 2023. The Company is working to have the facility producing at the earliest which is highly dependent on the availability of a conducive security environment.

**Framework Agreement for Pressure Enhancement Facilities (PEF) Project:** The Company has executed a Framework Agreement for the installation of Pressure Enhancement Facilities at Mari Field with Fertilizer customers namely, Fauji Fertilizer Company Limited, Engro Fertilizers Limited and Fatima Fertilizer Company Limited. The PEF project is aimed at maintaining HRL reservoir gas production plateau for gas supplies to the fertilizer plants. The project involves

Field lease area to be financed by the Fertilizer Customers along with sub-surface activities to be undertaken by the Company.

**Safety and Asset Integrity Improvement Projects:** The Company has undertaken two projects, namely Kill Lines Upgrade Project that will increase the ability for wells to be shut-in safely in case of any leak; and Valves Pits and Cellar Uplift Project to uplift sub-grade valves and cellar assemblies to enhance safety and improve asset integrity. Engineering for both has been completed, and the Company is focused on execution of these projects.

**Maintenance & Asset Integrity:** Following the Asset Integrity Management System (AIMS) framework multiple R&D pilot projects are being undertaken with the objective to employ advanced analytical tools and artificial intelligence. SGPC AIMS Phase-I is completed while Phase-II and III CTRs development is in progress. Multiple initiatives have been kicked-off including development of control system manual, ECDA survey of underground pipelines, integrity assessment of crude storage tanks, baseline inspection and Risk Based Inspection Study of SGPC.

**Well Integrity Management System (WIMS):** Data analysis for defining wells operating envelopes has been completed for all MPCL operated wells. Two corrosion logging campaigns were undertaken on older wells and results were found satisfactory.

Schedule for Wellhead and X-mas tree integrity testing, maintenance and reporting mechanism has been prepared and rolled-out to fields for implementation.

“Well Completion Design Manual” has been approved by management. “Well Integrity Manual” has been developed and is in approval process. Furthermore, draft has been prepared for “Well Risk Ranking Manual” and is under review.

### **Expansion of Exploration Portfolio**

The Company added four new exploration blocks namely South Pishin, Shaigalu, Tanishpa and Lugai, in its portfolio via participation in the bid round held in October 2022. Provisional award letters have been issued by the Government, while legal formalities for grant of exploration licenses and signing of concessions agreements of these blocks are underway.

In addition, exploration licenses and petroleum concession agreements have been executed with the Government over five blocks (Mach, Dadhar, Sui North, Kalat West, Meeranpur), which were awarded in the bidding round held in April 2022.

### **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

In addition to the mandatory CSR contributions, some of the major CSR initiatives taken during the period that reflect the focus of the MPCL on uplifting of the community and preserving environment are as under:

- Development of a comprehensive CSR Strategy for Waziristan Block for sustainable development of the area.
- MPCL has been accepted as Member of the United Nation Global Compact (UNGC), which will enable MPCL to integrate UN SDGs in its business strategy, daily operations and supply chains for achieving sustainable operations.

- MPCL has so far made a financial contribution of around Rs 278 million and actively participated in flood relief activities in the flood-devastated provinces of Sindh, Balochistan, and KP.
- The largest Miyawaki tree plantation drive wherein 25,000 trees were planted on 17 acres land in Sector H-13 in Islamabad in October 2022 under MPCL's "Green on Wheels" initiative.
- 25,000 fruit trees were planted in Sectors G-12 and H-13 along Srinagar Highway in Islamabad in March 2023.
- Color coded dustbins, benches and sign boards for public awareness were placed and Mosque facade was upgraded at Trail-5 in Islamabad.

### **Awards and Recognitions**

The Company's corporate reputation was further strengthened during the period by prestigious industry awards for management practices, corporate reporting, contribution to government exchequer, CSR practices, and corporate philanthropy etc.

### **FUTURE OUTLOOK OF THE COMPANY**

The Company remains committed to contribute towards meeting the Country's energy needs through maximizing production from its producing fields, all the while undertaking focused exploratory efforts for discovering new hydrocarbon resources.

Start-up of Early Production Facility in Waziristan Block in a safe and efficient manner is the top priority for the Company as it will reduce the burden on country's foreign exchange through import substitution and also add value to the shareholders. In addition, further exploration and appraisal activities are being undertaken to identify the full resource potential of the block.

Various drilling activities are under way that include pre spud activities out of which certain wells are expected to be completed within this financial year.

A number of seismic acquisition and processing / interpretation projects are planned to evaluate the hydrocarbon potential in different blocks that will lead to identification of prospects.

While endeavoring to achieve its objectives, the Company adhered to the highest standards of Health, Safety, and Environment (HSE) practices to ensure a safe work environment.

### **DIVIDEND**

During the period, the Company paid final cash dividend of Rs 62 per share (620%) for the year ended June 30, 2022 after approval of the shareholders on September 28, 2022.

Further, the Board of Directors in its meeting held on January 26, 2023, declared an interim cash dividend of Rs 89 per share (890%) for the year ending June 30, 2023, which was duly distributed to the eligible shareholders.

### **ACKNOWLEDGEMENT**


The Board of Directors would like to commend all employees of the Company for their dedication and commitment to deliver on various significant projects along with outstanding financial results.

The Board also wishes to express its appreciation for the continued assistance and cooperation received from Federal and Provincial Governments, Local Administrations, various departments of Federal Government especially the Ministry of Energy (Petroleum Division), Ministry of Finance, OGRA, DGs of (Petroleum Concessions, Oil and Gas), Fauji Foundation, OGDCL, FBR, Law Enforcement Agencies, its suppliers and other stakeholders.

For and on behalf of the Board



Faheem Haider  
**MANAGING DIRECTOR / CEO**



Waqar Ahmed Malik (SI)  
**CHAIRMAN**

Islamabad  
April 28, 2023

**MARI PETROLEUM COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2023**

		(Un-Audited) 31.03.2023	(Audited) 30.06.2022			(Un-Audited) 31.03.2023	(Audited) 30.06.2022
	Note	(Rupees in thousand)			Note	(Rupees in thousand)	
<b>EQUITY AND LIABILITIES</b>				<b>ASSETS</b>			
<b>SHARE CAPITAL AND RESERVES</b>				<b>NON CURRENT ASSETS</b>			
Share capital		1,334,025	1,334,025	Property, plant and equipment	8	77,746,436	60,441,427
Other reserves		17,109,891	15,711,988	Development and production assets	9	21,276,405	17,733,482
Unappropriated profit		<u>133,960,460</u>	<u>113,812,754</u>	Exploration and evaluation assets	10	15,031,943	14,538,766
		<u>152,404,376</u>	<u>130,858,767</u>	Long term investments	11	5,442,534	3,185,145
				Long term loans and advances		59,602	43,969
				Long term deposits and prepayments		139,526	124,756
				Deferred income tax asset		<u>2,012,981</u>	<u>3,057,644</u>
						<u>121,709,427</u>	<u>99,125,189</u>
<b>NON CURRENT LIABILITIES</b>				<b>CURRENT ASSETS</b>			
Long term financing		693,396	724,126	Stores and spares		6,400,248	3,424,159
Deferred liabilities	5	<u>18,162,341</u>	<u>15,544,293</u>	Trade debts	12	44,997,913	32,359,298
		<u>18,855,737</u>	<u>16,268,419</u>	Short term loans and advances	13	4,836,865	7,792,601
				Short term prepayments		401,574	135,672
<b>CURRENT LIABILITIES</b>				Other receivables		3,990,413	676,270
Trade and other payables	6	<u>26,855,385</u>	<u>23,299,450</u>	Current portion of long term investments		1,027,935	41,068
Current maturity of long term financing		89,194	27,981	Short term investments		12,615,808	4,995,065
Unclaimed dividend		420,254	265,992	Interest accrued		192,998	29,853
Provision for income tax		<u>18,539,238</u>	<u>14,419,416</u>	Cash and bank balances		<u>20,991,003</u>	<u>36,496,060</u>
		<u>45,904,071</u>	<u>38,012,839</u>			95,454,757	85,950,046
				Assets classified as held for sale	11	-	64,790
<b>CONTINGENCIES AND COMMITMENTS</b>						<u>217,164,184</u>	<u>185,140,025</u>
	7	<u>217,164,184</u>	<u>185,140,025</u>			<u>217,164,184</u>	<u>185,140,025</u>

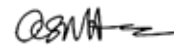
The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.



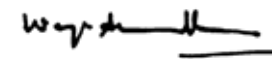
**Nabeel Rasheed**  
Chief Financial Officer



**Faheem Haider**  
Managing Director / CEO



**Abid Hasan**  
Director



**Waqar Ahmed Malik (SI)**  
Chairman

**MARI PETROLEUM COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2023**

	Note	Three months period ended		Nine months period ended	
		31.03.2023	31.03.2022	31.03.2023	31.03.2022
		(Rupees in thousand)		(Rupees in thousand)	
Gross sales		42,467,564	28,447,948	110,672,128	77,973,653
General sales tax		(4,154,338)	(2,732,610)	(10,405,830)	(8,829,802)
Excise duty		(475,194)	(515,935)	(1,426,418)	(1,526,769)
		(4,629,532)	(3,248,545)	(11,832,248)	(10,356,571)
Net sales	14	37,838,032	25,199,403	98,839,880	67,617,082
Royalty		(4,674,305)	(3,257,827)	(12,356,160)	(8,644,087)
Operating and administrative expenses		(6,640,954)	(4,444,533)	(16,177,547)	(11,821,721)
Exploration and prospecting expenditure		(3,816,028)	(1,874,450)	(9,539,336)	(4,518,782)
Finance cost		(450,853)	(244,961)	(1,322,975)	(735,005)
Other charges		(1,630,253)	(1,029,600)	(4,174,761)	(2,629,357)
		(17,212,393)	(10,851,371)	(43,570,779)	(28,348,952)
		20,625,639	14,348,032	55,269,101	39,268,130
Other income / (expenses)		(171,681)	(33,601)	(758,766)	145,571
Finance income		4,643,982	845,290	6,858,305	2,711,996
Share of loss in associate		(447,148)	(156,880)	(565,514)	(2,594,730)
Profit before taxation		24,650,792	15,002,841	60,803,126	39,530,967
Provision for income tax	15	(8,221,268)	(4,113,492)	(20,511,642)	(12,071,677)
Profit for the period		16,429,524	10,889,349	40,291,484	27,459,290
<b>Earnings per share - basic and diluted</b>					
Earnings per ordinary share (Rupees)	16	123.16	81.63	302.03	205.84

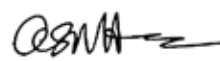
The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.



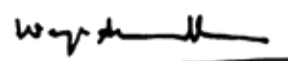
**Nabeel Rasheed**  
Chief Financial Officer



**Faheem Haider**  
Managing Director / CEO



**Abid Hasan**  
Director



**Waqar Ahmed Malik (SI)**  
Chairman

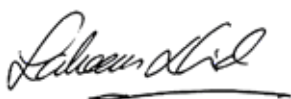
**MARI PETROLEUM COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2023**

	Three months period ended		Nine months period ended	
	<b>31.03.2023</b>	31.03.2022	<b>31.03.2023</b>	31.03.2022
	(Rupees in thousand)		(Rupees in thousand)	
Profit for the period	<b>16,429,524</b>	10,889,349	<b>40,291,484</b>	27,459,290
Other comprehensive income:				
<u>Items that will be subsequently reclassified to statement of profit or loss:</u>				
Effect of translation of investment in a foreign associated company	<b>1,157,247</b>	-	<b>1,397,903</b>	-
Total comprehensive income for the period	<b><u>17,586,771</u></b>	<u>10,889,349</u>	<b><u>41,689,387</u></b>	<u>27,459,290</u>

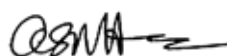
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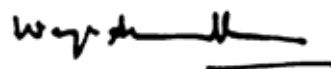
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Chief Financial Officer



**Faheem Haider**  
Managing Director / CEO



**Abid Hasan**  
Director



**Waqar Ahmed Malik (SI)**  
Chairman



**MARI PETROLEUM COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY**  
**FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2023**

	Other reserves			Unappropriated profit	Total	
	Share capital	Capital redemption reserve fund	Self insurance reserve			Foreign currency translation reserve
	(Rupees in thousand)					
<b>Balance as at June 30, 2021 (Audited)</b>	<b>1,334,025</b>	<b>10,590,001</b>	<b>4,600,000</b>	<b>-</b>	<b>99,009,539</b>	<b>115,533,565</b>
Total comprehensive income for the period:						
Profit for the period	-	-	-	-	27,459,290	27,459,290
Other comprehensive income	-	-	-	-	-	-
Final cash dividend for the year ended June 30, 2021 @ Rs 75.00 per share *	-	-	-	-	27,459,290	27,459,290
Interim cash dividend for the year ended June 30, 2022 @ Rs 62.00 per share *	-	-	-	-	(10,005,188)	(10,005,188)
	-	-	-	-	(8,270,955)	(8,270,955)
<b>Balance as at March 31, 2022 (Un-Audited)</b>	<b>1,334,025</b>	<b>10,590,001</b>	<b>4,600,000</b>	<b>-</b>	<b>108,192,686</b>	<b>124,716,712</b>
Total comprehensive income for the period:						
Profit for the period	-	-	-	-	5,603,721	5,603,721
Other comprehensive income	-	-	-	521,987	16,347	538,334
	-	-	-	521,987	5,620,068	6,142,055
<b>Balance as at June 30, 2022 (Audited)</b>	<b>1,334,025</b>	<b>10,590,001</b>	<b>4,600,000</b>	<b>521,987</b>	<b>113,812,754</b>	<b>130,858,767</b>
Total comprehensive income for the period:						
Profit for the period	-	-	-	-	40,291,484	40,291,484
Other comprehensive income	-	-	-	1,397,903	-	1,397,903
	-	-	-	1,397,903	40,291,484	41,689,387
Final cash dividend for the year ended June 30, 2022 @ Rs 62.00 per share *	-	-	-	-	(8,270,955)	(8,270,955)
Interim cash dividend for the year ending June 30, 2023 @ Rs 89.00 per share *	-	-	-	-	(11,872,823)	(11,872,823)
<b>Balance as at March 31, 2023 (Un-Audited)</b>	<b>1,334,025</b>	<b>10,590,001</b>	<b>4,600,000</b>	<b>1,919,890</b>	<b>133,960,460</b>	<b>152,404,376</b>

\* Distribution to owners - recorded directly in equity

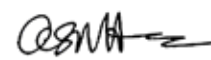
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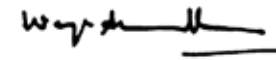
**Nabeel Rasheed**  
Chief Financial Officer



**Faheem Haider**  
Managing Director / CEO



**Abid Hasan**  
Director



**Waqar Ahmed Malik (SI)**  
Chairman

**MARI PETROLEUM COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2023**

	Note	Nine months period ended	
		31.03.2023	31.03.2022
(Rupees in thousand)			
<b>Cash flows from operating activities</b>			
Cash receipts from customers		104,781,913	96,867,122
Cash paid to the Government for Government levies		(33,135,049)	(47,793,270)
Cash paid to suppliers, employees and others		(19,818,804)	(13,436,557)
Income tax paid		(15,347,157)	(8,663,115)
Cash generated from operating activities		36,480,903	26,974,180
<b>Cash flows from investing activities</b>			
Property, plant and equipment		(19,423,454)	(15,995,042)
Development and production assets		(4,405,825)	(1,538,635)
Exploration and evaluation assets		(5,093,141)	(8,225,300)
Proceeds from disposal of property, plant and equipment		16,651	7,630
Investment in associate		(2,225,000)	(4,180,000)
Proceeds from divestment in associate		64,790	-
Investment in Term Finance Certificates		(200,000)	-
Dividend from mutual funds		900,571	329,194
Interest received		2,218,577	1,847,828
Cash utilized in investing activities		(28,146,831)	(27,754,325)
<b>Cash flows from financing activities</b>			
Proceeds from long term financing		-	1,000,000
Redemption of preference shares		(6,837)	-
Finance cost paid		(30,902)	(10,006)
Dividend paid		(19,989,516)	(18,123,551)
Cash utilized in financing activities		(20,027,255)	(17,133,557)
<b>Decrease in cash and cash equivalents</b>		<b>(11,693,183)</b>	<b>(17,913,702)</b>
<b>Cash and cash equivalents at beginning of the period</b>		<b>41,491,125</b>	<b>48,605,381</b>
<b>Effect of exchange rate changes</b>		<b>3,808,869</b>	<b>679,840</b>
<b>Cash and cash equivalents at end of the period</b>	17	<b>33,606,811</b>	<b>31,371,519</b>

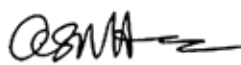
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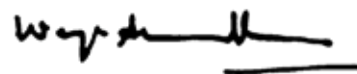
**Nabeel Rasheed**  
Chief Financial Officer



**Faheem Haider**  
Managing Director / CEO



**Abid Hasan**  
Director



**Waqar Ahmed Malik (SI)**  
Chairman

**MARI PETROLEUM COMPANY LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)**  
**FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2023**

**1. LEGAL STATUS AND OPERATIONS**

Mari Petroleum Company Limited ("the Company") is a public limited company incorporated in Pakistan on December 4, 1984 under the repealed Companies Ordinance, 1984 (replaced by the Companies Act, 2017). The shares of the Company are listed on the Pakistan Stock Exchange Limited. The Company is principally engaged in exploration, production and sale of hydrocarbons. The registered office of the Company is situated at 21 Mauve Area, 3rd Road, G-10/4, Islamabad.

**2. BASIS OF PREPARATION**

**2.1** These condensed interim financial statements of the Company for the nine months period ended March 31, 2023 have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of International Accounting Standard (IAS) 34, "Interim Financial Reporting", issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 and provisions of and directives issued under the Companies Act, 2017. Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

**2.2** These condensed interim financial statements are unaudited and are being submitted to the members as required under Section 237 of the Companies Act, 2017 and Rule Book of Pakistan Stock Exchange Limited.

**2.3** The disclosures in these condensed interim financial statements do not include all the information and disclosures reported in annual audited financial statements and should therefore be read in conjunction with the audited financial statements of the Company for the year ended June 30, 2022.

**2.4 Exemption from application of IFRS 9 'Financial Instruments'**

The Securities and Exchange Commission of Pakistan (SECP) through S.R.O. 67(I)/2023 dated January 20, 2023 has notified that in respect of companies holding financial assets due or ultimately due from the Government of Pakistan (GoP) in respect of circular debt, the requirements contained in IFRS 9 with respect to application of Expected Credit Loss (ECL) model shall not be applicable for financial years ending on or before December 31, 2024, provided that such companies shall follow relevant requirements of IAS 39 'Financial Instruments: Recognition and Measurement' in respect of above referred financial assets during the exemption period.

Consequently, the Company has not recorded impact of application of ECL model on the financial assets due directly/ultimately from the GoP in these financial statements.

### **3. ACCOUNTING POLICIES, SIGNIFICANT ACCOUNTING ESTIMATES, ASSUMPTIONS AND JUDGEMENTS**

- 3.1** The preparation of these condensed interim financial statements in conformity with the approved accounting standards as applicable in Pakistan for interim financial reporting requires management to make estimates, assumptions and apply judgments that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revision to accounting estimates are recognised from the period of revision.
- 3.2** The accounting policies adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of audited financial statements for the year ended June 30, 2022.
- 3.3** The estimates, assumptions and judgments made in the preparation of these financial statements are substantially the same as those applied in the preparation of audited financial statements for the year ended June 30, 2022 and the management also believes that standards, amendments to published standards and interpretations that became effective for the Company from accounting periods beginning on or after July 1, 2022 do not have any significant effect on these condensed interim financial statements or are not relevant to the Company.

### **4. MARI WELLHEAD GAS PRICING FORMULA**

- 4.1** Previously, gas price mechanism for Mari field was governed by Mari Gas Wellhead Price Agreement ("the Agreement") dated December 22, 1985 between the President of Islamic Republic of Pakistan and the Company. Effective July 1, 2014, the Agreement was replaced with revised Mari Wellhead Gas Price Agreement dated July 29, 2015 ("Revised Agreement 2015") in line with the Economic Coordination Committee (ECC) decision, whereby the wellhead gas pricing formula was replaced with a crude oil price linked formula, which provides a discounted wellhead gas price. The Revised Agreement 2015 provided dividend distribution to be continued for ten years upto June 30, 2024 in line with the previous cost plus formula, according to which the shareholders were entitled to a minimum return of 30% per annum, net of all taxes, on shareholders' funds, to be escalated in the event of increase in the Company's gas or equivalent oil production beyond the level of 425 MMSCFD at the rate of 1%, net of all taxes, on shareholder's funds for each additional 20 MMSCFD of gas or equivalent oil produced, prorated for part thereof on an annual basis, subject to a maximum of 45% per annum.
- 4.2** Effective July 1, 2020, dividend distribution cap has been removed vide ECC decision in the meeting held on February 3, 2021, which has also been ratified by the Federal Cabinet on February 9, 2021. Accordingly, the Company is allowed to distribute dividend in accordance with provisions of the Companies Act 2017 and rules made thereunder, without any lower or upper limit as mentioned in para 4.1. Subsequently, an Amendment Agreement to Revised Agreement 2015 has been executed between the Government of Pakistan and the Company on April 17, 2021, giving effect to the ECC decision.

	Note	(Un-Audited) 31.03.2023	(Audited) 30.06.2022
(Rupees in thousand)			
<b>5. DEFERRED LIABILITIES</b>			
Provision for decommissioning cost		16,932,452	14,525,961
Provision for employee benefits - unfunded		1,229,889	1,018,332
		<u>18,162,341</u>	<u>15,544,293</u>
<b>6. TRADE AND OTHER PAYABLES</b>			
Creditors		753,517	776,886
Accrued liabilities		14,583,849	14,450,616
Joint operating partners		3,575,992	2,530,208
Retention money and performance bonds payable		654,204	318,780
Non-Management Gratuity Fund		36,433	-
Provident fund		53,654	46,160
Gas Development Surcharge (GDS)	6.1	-	1,544,777
Gas Infrastructure Development Cess (GIDC)	6.1	-	390,373
General sales tax		1,019,819	612,352
Excise duty		130,150	165,591
Royalty		1,511,956	1,259,199
Redeemable preference shares and related accrued profit	6.2	110,758	117,736
Workers' Welfare Fund		944,833	868,514
Workers' Profit Participation Fund		3,229,928	19,361
Others		250,292	198,897
		<u>26,855,385</u>	<u>23,299,450</u>

- 6.1** These represent GDS and GIDC received from customers upto period / year end and is be deposited with the GoP as per their respective rules and regulations. Furthermore, GDS and GIDC and their related sales tax recoverable from customers as of March 31, 2023 and payable to the GoP when collected from customers amounting to Rs 153,165,044 thousand (June 30, 2022: Rs 156,570,018 thousand) are not reflected in these condensed interim financial statements in accordance with the Company's accounting policy.

On August 13, 2020, the Supreme Court of Pakistan has decided the matter of GIDC, which has restrained the charging of GIDC from August 1, 2020 onwards and ordered gas consumers to pay GIDC arrears due upto July 31, 2020 in installments. The fertilizer companies have obtained stay orders against recovery from the Sindh High Court, where the matter is subjudice.

- 6.2** 5,335,946 (June 30, 2022: 5,335,946) preference shares have not been issued as at March 31, 2023 due to pending resolution of issue relating to deduction of withholding income tax on issuance of bonus shares. Further, 4,758,689 (June 30, 2022: 5,442,384) preference shares have not been claimed/redeemed by certain minority shareholders as at March 31, 2023.

## **7. CONTINGENCIES AND COMMITMENTS**

### **7.1 Contingencies**

- a)** There are no legal cases and claims, which warrant disclosure in these condensed interim financial statements.
- b)** The Company has given corporate guarantees to the GoP under various Petroleum Concession Agreements (PCAs) for the performance of obligations.
- c)** As part of the investment in Pakistan International Oil Limited (PIOL), a related party, each of the consortium partners namely MPCL, OGDCL, PPL and GHPL has also provided, joint and several, parent company guarantees to ADNOC and Supreme Council for Financial and Economic Affairs Abu Dhabi, UAE, to guarantee the obligations of PIOL.

	(Un-Audited) 31.03.2023	(Audited) 30.06.2022
	(Rupees in thousand)	
<b>7.2 Commitments</b>		
a) Commitments for capital expenditure:		
Wholly owned	7,481,705	5,705,766
Joint operations	5,294,686	5,936,656
	<u>12,776,391</u>	<u>11,642,422</u>
b) The Company's share in outstanding minimum work commitments under various PCAs aggregating to US\$ 105.95 million (June 30, 2022: US\$ 60.83 million).	<u>30,127,638</u>	<u>12,509,977</u>
c) As part of the Shareholders Agreement with the consortium partners in PIOL, the Company has committed to invest upto US\$ 100 million in PIOL during five years effective August 31, 2021, out of which US\$ 35 million have been invested upto March 31, 2023 (June 30, 2022: US\$ 25 million). The remaining amount of US\$ 65 million (equivalent Rs 18,483 million) will be invested in subsequent years.		
	(Un-Audited) Nine months ended 31.03.2023	(Audited) Year ended 30.06.2022
	(Rupees in thousand)	
<b>8. PROPERTY, PLANT AND EQUIPMENT</b>		
Opening carrying value	60,441,427	37,672,536
Movement during the period / year:		
Additions - note 8.2	20,173,226	25,956,783
Revision due to change in estimates of provision for decommissioning cost	-	37,471
Net book value of disposals	(733)	(259)
Depreciation charge	(2,867,484)	(3,225,104)
	<u>17,305,009</u>	<u>22,768,891</u>
Closing carrying value	<u>77,746,436</u>	<u>60,441,427</u>
<b>8.1 Property, plant and equipment comprises:</b>		
Operating assets	56,828,190	26,284,983
Capital work in progress	14,928,986	27,709,419
Stores and spares held for capital expenditure	5,989,260	6,447,025
	<u>77,746,436</u>	<u>60,441,427</u>
<b>8.2</b> It includes additions amounting to Rs 715,571 thousands (year ended June 30, 2022: Rs 1,416,933 thousand) on account of provision for decommissioning cost.		
<b>9. DEVELOPMENT AND PRODUCTION ASSETS</b>		
Opening carrying value	17,733,482	16,278,235
Movement during the period / year:		
Additions - note 9.1	4,836,924	2,172,267
Revision due to change in estimates of provision for decommissioning cost	-	1,232,639
Amortization charge	(1,294,001)	(1,949,659)
	<u>3,542,923</u>	<u>1,455,247</u>
Closing carrying value	<u>21,276,405</u>	<u>17,733,482</u>
<b>9.1</b> It includes additions amounting to Rs 394,988 thousand (year ended June 30, 2022: Rs 148,490 thousand) on account of provision for decommissioning cost.		

		(Un-Audited) Nine months ended <b>31.03.2023</b>	(Audited) Year ended 30.06.2022
		(Rupees in thousand)	
<b>10. EXPLORATION AND EVALUATION ASSETS</b>			
Opening carrying value		14,538,766	7,386,197
Movement during the period / year:			
Additions		5,201,864	13,207,341
Revision due to change in estimates of provision for decommissioning cost		-	183,389
Cost of dry and abandoned wells		(4,708,687)	(6,238,161)
		493,177	7,152,569
Closing carrying value		15,031,943	14,538,766
		(Un-Audited) 31.03.2023	(Audited) 30.06.2022
		(Rupees in thousand)	
<b>11. LONG TERM INVESTMENTS</b>			
	Note		
Investment in related party - associate (Un-quoted)	11.1	5,242,534	2,185,145
Term Finance Certificates (TFCs) (Quoted)		-	1,000,000
Term Finance Certificates (TFCs) (Un-quoted)		200,000	-
		5,442,534	3,185,145
		(Un-Audited) Nine months ended 31.03.2023	(Audited) Year ended 30.06.2022
		(Rupees in thousand)	
<b>11.1 Investment in related party - associate (Un-quoted)</b>			
<b>National Resources (Pvt) Limited</b>			
Opening carrying value		64,790	161,018
Movement during the period / year:			
Cost of investment		-	-
Proceeds from divestment	11.2	(64,790)	-
Share of loss		-	(96,228)
Closing carrying value		-	64,790
<b>Pakistan International Oil Limited - foreign operation</b>			
Opening carrying value		2,185,145	-
Movement during the period / year:			
Cost of investment	11.3	2,225,000	4,180,000
Share of loss		(565,514)	(2,516,842)
Effect of translation of investment		1,397,903	521,987
Closing carrying value		5,242,534	2,185,145
Total closing carrying value - at equity method		5,242,534	2,249,935
Less: Long term investments classified as held for sale shown as current assets	11.2	-	(64,790)
		5,242,534	2,185,145

**11.2** The Board of Directors in its meeting held on April 14, 2022 has approved the divestment of entire 20% shareholding in an associated company, National Resources (Pvt) Limited, comprising of 20.9 million shares on book value basis effective from February 28, 2022. After obtaining the necessary approvals and receipt of proceeds from divestment, the Company has transferred its shares to the purchasers.

- 11.3** During the period, the Company has subscribed to additional 1 million ordinary shares of PIOL by paying US\$ 10,000 thousand (Rs 2,225,000 thousand).

	(Un-Audited) 31.03.2023	(Audited) 30.06.2022
	(Rupees in thousand)	
<b>12. TRADE DEBTS</b>		
<b>Due from associated companies * - considered good</b>		
Fauji Fertilizer Company Limited	1,588,202	999,994
Foundation Power Company Daharki Limited	1,286,247	647,637
Foundation Gas	14,072	11,290
	<u>2,888,521</u>	<u>1,658,921</u>
<b>Due from others - considered good</b>		
Central Power Generation Company Limited	13,570,872	15,927,606
Engro Fertilizer Limited	1,460,608	1,736,940
Pak Arab Fertilizers Limited	1,986,694	1,969,414
Fatima Fertilizer Company Limited	686,886	393,452
Sui Southern Gas Company Limited	3,159,077	6,002,876
Sui Northern Gas Pipelines Limited	20,219,414	3,952,035
Others	1,025,841	718,054
	<u>44,997,913</u>	<u>32,359,298</u>

\* These companies are associated companies by virtue of common directorship.

- 12.1** As detailed in note 6.1 to these condensed interim financial statements, GIDC and GDS amounts and their related sales tax billed to customers but not received are not included in these condensed interim financial statements.
- 12.2** Due to exemption provided by SECP from application of ECL model on financial assets receivable from the GoP upto December 31, 2024, the Company has not recorded the impact of application of ECL model on trade debts in respect of circular debt due directly/ultimately from GoP for impairment assessment.

	(Un-Audited) 31.03.2023	(Audited) 30.06.2022
	(Rupees in thousand)	
<b>13. SHORT TERM LOANS AND ADVANCES</b>		
<b>Considered good</b>		
Current portion of long term loans and advances	35,723	30,963
Advances to employees against expenses	137,088	151,531
Advances to suppliers and contractors	1,507,867	1,363,169
Receivables from joint operating partners	2,736,832	5,671,110
Management Gratuity Fund	419,355	575,828
	<u>4,836,865</u>	<u>7,792,601</u>



	<b>Three months period ended</b>		<b>Nine months period ended</b>	
	<b>31.03.2023</b>	31.03.2022	<b>31.03.2023</b>	31.03.2022
<b>14. NET SALES</b>	<b>(Rupees in thousand)</b>		<b>(Rupees in thousand)</b>	
Product wise breakup of net sales is as follows:				
Natural gas	<b>36,221,112</b>	24,177,858	<b>94,612,293</b>	64,105,520
Crude oil	<b>1,616,920</b>	1,021,545	<b>4,224,806</b>	3,511,562
Liquefied Petroleum Gas (LPG)	-	-	<b>2,781</b>	-
	<b>37,838,032</b>	25,199,403	<b>98,839,880</b>	67,617,082
<b>15. PROVISION FOR INCOME TAX</b>				
Current - charge for the period	<b>6,464,940</b>	4,173,643	<b>19,466,979</b>	11,843,784
Deferred - charge / (credit) for the period	<b>1,756,328</b>	(60,151)	<b>1,044,663</b>	227,893
	<b>8,221,268</b>	4,113,492	<b>20,511,642</b>	12,071,677
<b>16. EARNINGS PER SHARE - BASIC AND DILUTED</b>	<b>Three months period ended</b>		<b>Nine months period ended</b>	
	<b>31.03.2023</b>	31.03.2022	<b>31.03.2023</b>	31.03.2022
Profit for the period (Rupees in thousand)	<b>16,429,524</b>	10,889,349	<b>40,291,484</b>	27,459,290
Number of ordinary shares outstanding (in thousand)	<b>133,403</b>	133,403	<b>133,403</b>	133,403
Earnings per ordinary share (in Rupees)	<b>123.16</b>	81.63	<b>302.03</b>	205.84
There is no dilutive effect on the basic earnings per ordinary share of the Company.				
<b>17. CASH AND CASH EQUIVALENTS</b>			<b>(Un-Audited)</b>	<b>(Un-Audited)</b>
			<b>31.03.2023</b>	<b>31.03.2022</b>
			<b>(Rupees in thousand)</b>	
Cash and bank balances			<b>20,991,003</b>	18,208,268
Short term investments			<b>12,615,808</b>	13,163,251
			<b>33,606,811</b>	31,371,519

## 18. TRANSACTIONS AND BALANCES WITH RELATED PARTIES AND ASSOCIATED COMPANIES

The related parties of the Company comprise of entities having significant influence over the Company, associates, employees' retirement funds and key management personnel. Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company. The Company considers its MD/CEO and Directors to be key management personnel. Associated companies have been identified in accordance with the requirements of the Companies Act, 2017.

Transactions and balances with related parties and associated companies, other than below, have been disclosed in relevant notes to these condensed interim financial statements.

Name & nature of relationship	Nature of transaction	Transactions for nine months period ended	
		31.03.2023	31.03.2022
<b>(Rupees in thousand)</b>			
<b>Related parties</b>			
<b>Entities with significant influence over the Company</b>			
Fauji Foundation*	Dividend paid	7,990,364	7,249,537
	Cost recharge expense	191,360	189,212
	Corporate Social Responsibility	319,763	369,245
Oil and Gas Development Company Limited (OGDCL)*	Dividend paid	3,995,182	3,624,768
<b>Key management personnel</b>			
Directors	Fee and reimbursable expenses	43,865	49,372
Managing Director / CEO	Remuneration and allowances	111,869	69,136
<b>Employees' retirement funds</b>			
Provident fund	Company's contribution	185,990	133,860
<b>Associated companies by virtue of common directorship</b>			
Askari Bank Limited	Interest income	1,638,103	500,552
Fauji Fertilizer Company Limited	Gas sale	23,970,728	15,997,469
Foundation Power Company			
Daharki Limited	Gas sale	3,718,095	2,670,532
Foundation Gas	LPG sale	2,781	-
Fauji Cement Company Limited	Crude sale	-	94,521
Fauji Fertilizer Bin Qasim Limited	Crude sale	-	3,338
FFBL Power Company Limited	Corporate Social Responsibility	10,000	-
Pakistan Oxygen Limited	Purchase of consumables	3,018	5,956
Name & nature of relationship	Nature of balance	Balance as at	
		31.03.2023	30.06.2022
<b>(Rupees in thousand)</b>			
<b>Related parties</b>			
<b>Entities with significant influence over the Company</b>			
Fauji Foundation*	Dividend payable	170,461	103,315
	Cost recharge payable	60,000	60,524
Oil and Gas Development Company Limited (OGDCL)*	Dividend payable	85,231	51,658
	Payable to joint operating partner	1,088,798	1,950,509
	Receivable from joint operating partner	683,298	1,608,409
<b>Key management personnel</b>			
Managing Director / CEO	Advance as per Company's policy	2,800	-
<b>Associated companies by virtue of common directorship</b>			
Askari Bank Limited	Bank balances / instruments	16,401,944	24,289,285
	Interest accrued	174,447	16,474

\* These entities are also associated entities by virtue of common directorship.

## 19. FINANCIAL RISK MANAGEMENT AND FAIR VALUE MEASUREMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the audited financial statements for the year ended June 30, 2022. There is no change in the nature and corresponding hierarchies of fair value levels of financial instruments from those as disclosed in the audited financial statements for the year ended June 30, 2022. The carrying values of financial assets and liabilities approximate their fair values as of March 31, 2023 except for financial assets due directly/ultimately from GoP for which ECL model has not been applied due to exemption referred to in note 2.4 to these condensed interim financial statements.

The Company has the following financial assets at fair value:

	Level 1	Level 2 (Rupees in thousand)	Level 3	Total
Short term investments - at fair value through profit or loss				
<b>March 31, 2023</b>	<b>9,125,392</b>	-	-	<b>9,125,392</b>
<b>June 30, 2022</b>	<b>4,995,065</b>	-	-	<b>4,995,065</b>

## 20. GENERAL

### 20.1 Impact of COVID-19 on the condensed interim financial statements

The Company has taken appropriate measures to keep its human resource and assets safe and secure. Further, the Company is continuously monitoring the situation to counter act the changed environment.

The management believes that there is no significant financial impact of COVID-19 on the carrying amounts of assets and liabilities or items of income or expenses, as disclosed in these condensed interim financial statements. The management has evaluated and concluded that there are no material implications of COVID-19 that require specific disclosures in these condensed interim financial statements.

**20.2** Revenue from major customers constitutes 96% of the total revenue during the nine months period ended March 31, 2023 (nine months period ended March 31, 2022: 94%).

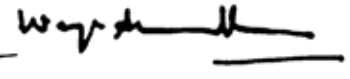
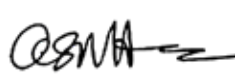
**20.3** These condensed interim financial statements were authorized for issue by the Board of Directors of the Company on April 28, 2023.



**Nabeel Rasheed**  
Chief Financial Officer



**Faheem Haider**  
Managing Director / CEO



**Abid Hasan**  
Director

**Waqar Ahmed Malik (SI)**  
Chairman

## ماری پٹرولیم کمپنی لمیٹڈ

### ڈائریکٹرز رپورٹ

ماری پٹرولیم کمپنی لمیٹڈ کے بورڈ آف ڈائریکٹرز 31 مارچ، 2023 کو ختم ہونے والی نو ماہی مدت کے لئے جامع عبوری مالیاتی گوشواروں کے ساتھ کمپنی کی مالی اور آپریشنل کارکردگی کا جائزہ پیش کرنے پر خوشی محسوس کر رہے ہیں۔

### ایگزیکٹو سماری

#### اہم کامیابیاں:

مالی سال 2023 کی پہلی دوسہ ماہیوں کی کارکردگی کو برقرار رکھتے ہوئے کمپنی نے تیسری سہ ماہی کے دوران بہترین نتائج حاصل کیے ہیں۔ نو ماہ کی مدت کے دوران کمپنی کی خالص فروخت اور خالص منافع 98.8 بلین اور 40.3 بلین روپے تک پہنچ گیا جو گزشتہ سال کے اسی عرصے کے مقابلے میں بالترتیب 46 فیصد اور 47 فیصد کا نمایاں اضافہ ظاہر کرتا ہے۔

کمپنی نے ماری فیلڈ میں اپنے سب سے بڑے ترقیاتی منصوبے سچل گیس پروسیسنگ کمپلیکس (SGPC) کے دوسرے مرحلے کی تعمیر، کمیشننگ اور کارکردگی کی جانچ کامیابی سے مکمل کی۔ SGPC سے SNGPL کو 100MMSCFD سے زائد پائپ لائن کو الٹی گیس کی فراہمی کے ساتھ کمپنی کی گیس کی پیداوار کی پومیہ فروخت 850MMSCF سے تجاوز کر گئی ہے، جس کی وجہ سے کمپنی ملک کی ایک نمایاں گیس پیدا کرنے والی کمپنی بن گئی ہے۔

SGPC نے فریٹلائزر صارفین کی جانب سے غیر متوقع شٹ ڈاؤن، SNGPL کی جانب سے گیس کی طلب میں کمی اور CPGCL کو گیس کی فراہمی معطل ہونے کی وجہ سے فروخت کے حجم میں کمی کو کافی حد تک پورا کرنے میں اہم کردار ادا کیا ہے۔ SGPC کی پیداوار کے ایک بڑے حصے پر پٹرولیم پالیسی 2012 لاگو ہونے کی وجہ سے کمپنی کی آمدن میں اضافہ ہوا ہے۔

SGPC نے پاکستان کی مجموعی ملکی پیداوار میں تقریباً 5 فیصد گیس کا اضافہ کیا ہے اور اس سے ایل این جی درآمد کے متبادل کے طور پر ملکی زرمبادلہ کی بچت ہوگی۔

SGPC کے فیئر II کی سہولیات کی کامیاب تکمیل کے علاوہ دیگر کامیابیوں میں (i) ماری فیلڈ کے ایچ آر ایل ریزروائر میں پہلے انٹی ڈوہیلمپنٹ ویل Mari-122H کی ڈرننگ اور کمیشننگ (ii) ماڈی فیلڈ میں پریشر بڑھانے کی سہولیات کی تنصیب کے لئے فریٹلائزر صارفین کے ساتھ فریم ورک معاہدے پر دستخط کرنا (iii) ماڈی ڈی اینڈ پی ایل میں کھودے جانے والے ایکسپلوریشن ویل ماڈی غارتج-1 میں تاریخی گیس کی دریافت۔ اس دریافت نے ماڈی گیس فیلڈ کے اندر ایک نئے ذخیرے کا اضافہ کرنے کے ساتھ ساتھ ایک نیا Play Concept بھی دیا ہے جو کہ بالخصوص Mature Basins کے اندر انفراسٹرکچر لیڈ ایکسپلوریشن کے لئے اہمیت کا حامل ہے، کمپنی اس دریافت کی ہنگامی بنیادوں پر جانچ کر کے ذخیرے کی حدود کا تعین کرے گی، اور SML-SUL (iv) ذخائر میں پیداواری سطح کو بڑھانے کے لئے شاہین-3 ڈوہیلمپنٹ ویل کی کھدائی مکمل کی ہے۔

کمپنی نے 12 اپریل 2023 کو وزیرستان بلاک میں شیوا-1 ویل میں ابتدائی پیداواری سہولیات کی فراہمی کے لئے اورینٹ پیٹرولیم انکارپوریشن کے ساتھ گیس پروسیسنگ معاہدے پر عمل درآمد کیا ہے۔

کمپنی نے اکتوبر 2022 میں منعقدہ مسابقتی بولی رائونڈ میں شرکت کر کے پورٹ فولیو میں چار نئے ایکسپلوریشن بلاکس بھی شامل کیے ہیں۔

کمپنی نے لیویز، رائلٹی اور ٹیکسوں کی مد میں سرکاری خزانے میں 51 بلین روپے کا حصہ ڈالنے کے علاوہ 278 بلین روپے کا مالی تعاون بھی کیا اور سیلاب سے متاثر ہونے والے صوبوں سندھ، بلوچستان اور KP میں امدادی سرگرمیوں میں بڑھ چڑھ کر حصہ لیا۔

## اہم چیلنجز:

31 مارچ 2023ء تک گردش قرضے کے مسئلے کی وجہ سے صارفین کی جانب سے کمپنی کی قابل وصول رقم 37 ارب روپے تک پہنچ چکی ہے۔ کمپنی کے بڑھتے ہوئے تجارتی قرضے تشویش کا باعث ہیں کیونکہ یہ کیش فلو کے مسائل پیدا کر سکتے ہیں اور کمپنی کے مستقبل کی سرمایہ کاری کے منصوبوں اور بالآخر اس کی ترقی کو متاثر کر سکتے ہیں۔ کمپنی اس معاملے کے فوری حل کے لئے متعلقہ حکام کے ساتھ رابطے میں ہے۔

کے پی اور بلوچستان میں سیکیورٹی کی صورتحال غیر مستحکم ہے، کمپنی کے اہلکاروں اور اثاثوں کو براہ راست اور بالواسطہ خطرات لاحق ہیں۔ ہائی رسک ماحول ایم پی سی ایل کے آپریشنز کو متاثر کر رہا ہے اور اس کے نتیجے میں اس کے سیکورٹی اخراجات میں اضافہ ہو رہا ہے۔ کمپنی نے قانون نافذ کرنے والے اداروں کے ساتھ ہم آہنگی میں اضافہ کیا ہے، اور ایم پی سی ایل کے قومی اہمیت کے منصوبوں کے لئے سازگار کام کا ماحول حاصل کرنے کے لئے اپنی داخلی سلامتی کی صلاحیتوں میں بھی اضافہ کر رہا ہے۔ ملازمین کی فلاح و بہبود ہماری اولین ترجیح ہے اور ہم ان کی حفاظت کو یقینی بنانے کے لئے ہر ممکن اقدامات کر رہے ہیں۔

ملک کی معاشی صورتحال اور غیر ملکی زرمبادلہ کے ذخائر میں کمی کی وجہ سے کمپنی کی سرگرمیاں متاثر ہوئی ہیں۔ موجودہ صورتحال جاری رہنے کی صورت میں موجودہ سہولیات سے پیداوار کی پائیداری اور نئی دریافتوں اور جاری / طے شدہ منصوبوں کی ترقی متاثر ہوگی۔ کمپنی متعلقہ سرکاری اداروں کے ساتھ فعال ربط قائم کرنے اور سپلائی چین لاگت میں کمی اور کارکردگی کے لحاظ سے مستحکم اور پائیدار قدر کو بڑھانے کے لئے سپلائرز کے ساتھ طویل مدتی مقاصد پر مبنی شراکت داریوں کا پورٹ فولیو تشکیل دے رہی ہے۔

## (ب) تفصیلی رپورٹ

### صحت، تحفظ اور ماحولیات (HSE)

اس مدت کے دوران HSE کارکردگی مستقل رہی اور کمپنی نے HSE سے متعلق اپنے تمام مقرر کردہ اہداف حاصل کیے۔ کمپنی نے HSE کے کسی بڑے واقعے کے بغیر 14 ملین سے زیادہ افرادی گھنٹے (ملازمین اور کنٹریکٹ ورک فورس) ریکارڈ کیے۔ اس کے علاوہ آپریشنل سائٹس، پراجیکٹ سرگرمیوں اور ماری سروسز ڈویژن میں 2100 سے زائد تربیتی سیشنز اور 500 ہنگامی مشقیں کی گئیں۔

## مالیاتی کارکردگی

اضافہ	31 مارچ کو ختم ہونے والی نو ماہی مدت	
	2022	2023
	رقم ملین روپے	
خالص فروخت	67,617	98,840
قبل از ٹیکس منافع	39,531	60,803
انکم ٹیکس کے لئے فراہمی	12,072	20,512
خالص منافع	27,459	40,291

تیل اور گیس کی پیداوار میں معمولی کمی کے باوجود تیل اور گیس کی قیمتوں اور شرح تبادلہ میں اضافے کی وجہ سے Net Sales Revenue میں اضافہ ہوا۔

## ہائیڈروکاربن کی فروخت

اس مدت کے لئے ہائیڈروکاربن کی پیداوار کا خلاصہ درج ذیل ہے:

کل اضافہ / (کمی)	31 مارچ کو ختم ہونے والی نو ماہی مدت			
	2022		2023	
	یومیہ	مجموعی	یومیہ	مجموعی
<b>گیس (ایم ایم ایس سی ایف)</b>				
	736	201,793	717	196,512
(3%)				
	31	8,387	20	5,517
(34%)				
	767	210,180	737	202,029
(4%)				
<b>خام تیل (بیرل)</b>				
	58	15,879	95	26,003
64%				
	1,230	336,940	900	246,713
(27%)				
	1,288	352,819	995	272,716
(23%)				
	100,587	27.6 ملین	97,077	26.6 ملین
(4%)				

پیداوار میں کمی کی اہم وجوہات میں غیر معمولی طور پر سالانہ ٹرن آزاد نڈز اور فرٹیلائزر کسٹمز کی ہنگامی بندش، سینٹرل پاور جزیشن کمپنی لمیٹڈ کو گیس کی فراہمی کی معطلی، SNGPL کی جانب سے سونگ گیس کے حجم میں کمی، سیلاب کی وجہ سے بولان اور زرخون فیلڈز کی عارضی بندش اور سیکورٹی وجوہات کی بنا پر بولان ایسٹ میں متعدد قلیل مدتی پیداوار میں خلل شامل ہیں۔

SGPC سے پیداوار میں اضافے سے پیداوار میں کمی کو پورا کرنے میں مدد ملی۔ سیلاب سے متاثرہ بولان ایسٹ اور زرخون فیلڈز میں بحالی کے کام کے بعد پیداواری سرگرمیاں تیزی سے بحال کر دی گئیں۔

غاز تاج-1 سے EWT گیس کی پیداوار کو اب بندھن کے طور پر اندرونی کھپت کے لئے استعمال کیا جا رہا ہے۔

**ایکسپلوریشن، ڈویلپمنٹ اور آپریشنل سرگرمیاں**

**ڈرلنگ سرگرمیاں**

**ایکسپلوریشن / اپریزل ویلز**

کے پی اور بلوچستان میں سیکورٹی کی صورت حال اور سیلاب کی وجہ سے وزیرستان بلاک (سابقہ بنوں ویسٹ بلاک)، ہنا بلاک اور بلاک-28 میں طے شدہ ایکسپلوریشن / اپریزل سرگرمیاں تاخیر کا شکار ہو گئیں۔ کمپنی نے فعال طور پر اپنے منصوبوں کو مرتب کیا اور ماری فیلڈ کے علاقے میں ماری غاز تاج-1 ایکسپلوریشن ویلز کی کھدائی کو تیز کیا، جس کے نتیجے میں جنوری 2023 میں اچھے معیار کی گیس کی دریافت کا اہم سنگ میل حاصل ہوا۔

28 فروری، 2023 کو ہنا بلاک میں اسپین-1 ایکسپلوریشن ویلز سڈن کیا گیا تھا۔ ڈرلنگ جاری ہے اور توقع ہے کہ جون / جولائی 2023 میں مکمل ہو جائے گی۔

رواں مالی سال کی آخری سہ ماہی میں وزیرستان بلاک میں 2-Shewa اپریزل ویلز اور بلاک-28 میں 1-Maiwand X ایکسپلوریشن ویلز کی سڈن ان متوقع ہے۔

مزید برآں، مئی 2023 کے دوران نان آپریٹڈ شاہ بندر بلاک میں 1-Jhim East ایکسپلوریشن ویلز کی تعمیر متوقع ہے۔

## ڈوپلمنٹ ویلز

کمپنی نے مالی سال 2023 کی دوسری سہ ماہی کے دوران ماری فیلڈ کے ایچ آر ایل ریزروائر میں اپنا پہلا افقی کنواں Mari-122H کھود کر کامیابی سے کمیشن کیا۔ اس کامیابی کی بنیاد پر کمپنی نے زیر زمین تشخیص مکمل کر لی ہے اور ایچ آر ایل فارمیشن میں مزید چار افقی کنوؤں کی کھدائی کا منصوبہ ہے۔ ان میں سے پہلا مرحلہ رواں مالی سال کی آخری سہ ماہی میں ہوگا۔

کمپنی نے SML-SUL ذخائر سے پیداوار تیز کرنے اور پیداواری سطح بڑھانے کے لئے شاہین-3 ڈوپلمنٹ ویلز کی ڈرلنگ مکمل کر لی ہے۔ اس ویلز کو 6MMSCFD تک 290psig پر پری ایڈ کے ویلز ہیڈ فلونگ پریشر پر کامیابی سے آزما گیا ہے۔ کنویں کی مزید جانچ جاری ہے۔

اس سے قبل 121-HRL کو گیس پر ڈیوسر کے طور پر ڈرل کر کے مکمل کیا گیا تھا اور ماڑی فیلڈ میں کنویں MD-15 کا ورک اوور بھی اسی عرصے کے دوران مکمل کیا گیا۔

## سیسمک ڈیٹا کا حصول

زیارت بلاک: ایم پی سی ایل سیسمک کریونے بلاک میں 228 مربع کلومیٹر 3D سیسمک ڈیٹا کا حصول مکمل کر لیا ہے۔ اس کے بعد بولان ویسٹ کے نام سے ایک امکان کی نشاندہی کی گئی ہے، جسے ڈرلنگ کے لیے پختہ کیا جا رہا ہے۔

ولی ویسٹ بلاک: ایم پی سی ایل سیسمک کریو 472 لائن کلومیٹر 2D سیسمک ڈیٹا کے حصول میں مصروف ہے۔ فی الحال تقریباً 100 لائن کلومیٹر کا ڈیٹا ریکارڈ کیا گیا ہے اور بقیہ ڈیٹا کے حصول کا کام جاری ہے۔ حاصل کردہ ڈیٹا کو ماری سیسمک پروسیسنگ سینٹر میں پروسیس کیا جا رہا ہے۔ کمپنی کو علاقے میں سیکیورٹی چیلنجز کا سامنا ہے اور اپنے اہلکاروں کے تحفظ کو یقینی بنانے کے لئے ہر ممکن اقدامات اٹھائے ہیں۔

موسلی نیل بلاک (پی پی ایل آپریٹس): تھر ڈپارٹی بزنس کے ایک حصے کے طور پر ایم پی سی ایل سیسمک کریونے تھر ڈپارٹی 2D سیسمک ڈیٹا کے حصول کے منصوبے کا آغاز کر دیا ہے اور ڈیٹا کا حصول جاری ہے۔

نزلی بلاک: ایم پی سی ایل سیسمک کریو کو 456 لائن کلومیٹر (فرم) اور 164 لائن کلومیٹر (کنٹیننٹ) 2D سیسمک ڈیٹا حاصل کرنے کے لئے متحرک کیا گیا ہے۔ کیمپ قائم کر دیا گیا ہے اور پیرامیٹر ٹیسٹنگ اور فیلڈ سرگرمیوں کا آغاز جلد متوقع ہے۔

دیگر پروجیکٹس: مزید جیالوجیکل اور جیو فزیکل (G&G) اسٹڈیز اور متعدد دیگر پروجیکٹس پر مختلف بلاکس میں کام جاری ہے تاکہ ان کی ہائیڈروکاربن صلاحیت کو جانچا جا سکے۔

## گریوٹی اور میگنیٹک سروے

کمپنی کے اپنے گریوٹی اینڈ میگنیٹک سروے یونٹ نے شان بلاک میں سروے مکمل کر لیا ہے، جبکہ ڈیٹا پروسیسنگ اور تشریح کا کام جاری ہے۔ ولی ویسٹ بلاک میں بھی ایک سروے جاری ہے اور تقریباً 50 فیصد اسٹیشن حاصل کیے جا چکے ہیں۔

## اہم ترقیاتی منصوبے

سچل گیس پروسیسنگ کمپلیکس (SGPC): کمپنی نے ماری گیس کے Goru-B ذخائر سے کم BTU گیس کو پروسیس کرنے کے لئے سچل گیس پروسیسنگ کمپلیکس (SGPC) فیز-II فیسیلیٹی کی تعمیر کو کامیابی سے مکمل کر لیا ہے۔ ابتدائی طور پر 50MMSCFD پروسیسنگ گیس حاصل کی جا رہی ہے جس سے 47.5MMSCFD گیس SNGPL کو فراہم کی جا رہی ہے جبکہ بقیہ 2.5MMSCFD پلانٹ کو چلانے کے لئے ایندھن گیس کے طور پر استعمال کی جا رہی ہے۔ گیس کی فروخت کے حجم

میں بتدریج اضافہ کیا گیا، جس نے 15 جنوری کو Goru-B ذخائر کے لئے ترجیحی قیمت کی حد کو عبور کیا، اور بعد میں 14 مارچ، 2023 کو 100MMSCFD سے زیادہ گیس کی فروخت حاصل کی۔

SNGPL کو غیر استعمال شدہ HRL گیس والیوم کی فراہمی: کمپنی نے HRL ریزروائر کے غیر استعمال شدہ حجم 8 MMSCFD کو پروسیس کرنے کے لئے اپنی صلاحیت میں مزید اضافہ کیا، جس سے کمپنی کو SNGPL نیٹ ورک کے ذریعے 68MMSCFD ڈی ہائیڈریٹڈ گیس قومی گرڈ میں شامل کرنے کے قابل بنایا۔ وزیرستان بلاک (سابقہ بنوں ویسٹ بلاک) پر EPF: شیوا-1 ویل پر ابتدائی پیداواری سہولیات (EPF) کی تنصیب کے لئے تیز رفتار کوششیں جاری ہیں۔ گیس پائپ لائن کی بروقت تکمیل کیلئے SNGPL کے ساتھ اعلیٰ سطحی تعاون کیا جا رہا ہے۔

OPI کے ساتھ EPF پروسیسنگ سہولت کی فراہمی کے لئے معاہدے کے مذاکرات کو حتمی شکل دینے کے بعد معاہدے پر 12 اپریل، 2023 کو دستخط کیے گئے ہیں۔ کمپنی جلد از جلد اس سہولت کی پیداوار کے لئے کام کر رہی ہے جو ایک سازگار سیکورٹی ماحول کی دستیابی پر بہت زیادہ منحصر ہے۔

فریم ورک انگریمنٹ فار پریشر انہانسمنٹ فیسیلیٹیز (PEF) پروجیکٹ: کمپنی نے فوجی فرٹیلائزر کمپنی لمیٹڈ، اینگرو فرٹیلائزرز لمیٹڈ اور فاطمہ فرٹیلائزر کمپنی لمیٹڈ کے ساتھ مل کر ماری فیلڈ میں پریشر انہانسمنٹ فیسیلیٹیز کی تنصیب کے لیے ایک فریم ورک معاہدے پر عمل درآمد کیا ہے۔ PEF پروجیکٹ کا بنیادی مقصد HRL ذخائر کی پیداواری سطح کو برقرار رکھ کر فرٹیلائزر پلانٹس کو گیس فراہمی کی جاسکے۔ اس منصوبے میں سرفیس پائپ لائن نیٹ ورک کی debottlenecking اور ماری فیلڈ لیز ایریا میں کپریشن سہولیات کی تنصیب شامل ہے جس کی مالی اعانت فرٹیلائزر صارفین کے ذریعہ کی جائے گی۔

سیفٹی اور اثاثہ جات کی سالمیت کو بہتر بنانے کے منصوبے: کمپنی نے دو منصوبے شروع کیے ہیں، یعنی کیل لائسنز اپ گریڈ پروجیکٹ جو کسی بھی لیچ کی صورت میں کنوؤں کو محفوظ طریقے سے بند کرنے کی صلاحیت میں اضافہ کرے گا۔ اور حفاظت کو بڑھانے اور اثاثوں کی سالمیت کو بہتر بنانے کے لئے سب گریڈ والوز اور سیلر اسمبلیوں کو بہتر بنانے کے لئے والوز پش اینڈ سیلر اپ لفٹ پروجیکٹ۔ دونوں کے لئے انجینئرنگ مکمل ہو چکی ہے اور کمپنی ان منصوبوں پر عمل درآمد پر توجہ مرکوز کر رہی ہے۔

منٹیننس اینڈ ایسٹ انٹیگریٹی: ایسٹ انٹیگریٹی منجمنٹ سسٹم (AIMS) فریم ورک کی بیرونی کرتے ہوئے جدید تجزیاتی ٹولز اور مصنوعی ذہانت کو بروئے کار لانے کے مقصد سے متعدد R&D پائلٹ منصوبے شروع کیے جا رہے ہیں۔ SGPC کے AIMS کا فیئر-1 مکمل ہو چکا ہے جبکہ فیئر-2 اور III CTRs پر کام جاری ہے۔ متعدد اقدامات شروع کیے گئے ہیں جن میں کنٹرول سسٹم مینوئل کی ترقی، زیر زمین پائپ لائنوں کا ای سی ڈی اے سروے، خام ذخیرہ کرنے والے ٹینکوں کی سالمیت کا جائزہ، بیس لائن انسپکشن اور SGPC کارسک بیسڈ انسپکشن اسٹڈی شامل ہیں۔

ویل انٹیگریٹی منجمنٹ سسٹم (WIMS): MPCL کے تمام آپریٹنگ کنوؤں کے وضاحت کے لئے اعداد و شمار کا تجزیہ مکمل کر لیا گیا ہے۔ پرانے کنوؤں پر دو کورڈون لائنگ کمپینز (corrosion logging campaigns) چلائی گئیں اور نتائج تسلی بخش پائے گئے۔

ویل ہیڈ اور کرسمس ٹری انٹیگریٹی ٹیسٹنگ، دیکھ بھال اور رپورٹنگ میکانزم کے لئے شیڈول تیار کیا گیا ہے اور عمل درآمد کے لئے فیلڈز میں پیش کیا گیا ہے۔ Well Completion Design Manual انتظامیہ کی طرف سے منظور کیا گیا ہے۔ "ویل انٹیگریٹی مینوئل" تیار کیا گیا ہے اور منظوری کے عمل میں ہے۔ مزید برآں، "ویل رسک ریٹنگ مینوئل" کے لئے مسودہ تیار کیا گیا ہے اور اس کا جائزہ لیا جا رہا ہے۔

### ایکسپلوریشن پورٹ فولیو کی توسیع

کمپنی نے اکتوبر 2022 میں منعقدہ بولی رائونڈ میں حصہ لے کر اپنے پورٹ فولیو میں چار نئے ایکسپلوریشن بلاکس ساؤتھ پشین، شیدگا، تیشیا اور لوگانی کو شامل کیا۔ حکومت کی جانب سے عارضی ایوارڈ لیٹرز جاری کر دیئے گئے ہیں جبکہ ان بلاکس کے ایکسپلوریشن لائسنس دینے اور رعایتی معاہدوں پر دستخط کرنے کے لئے قانونی رسمی کارروائیاں جاری ہیں۔



اس کے علاوہ حکومت کے ساتھ پانچ بلاکس (چھ، ڈھاڈھر، سوئی نار تھ، قلات ویسٹ، میرن پور) پر ایکپلوریشن لائسنس اور پیٹرولیم رعایت کے معاہدوں پر عمل درآمد کیا گیا ہے، جو اپریل 2022 میں منعقدہ بولی میں دیے گئے تھے۔

### کارپوریٹ سماجی ذمہ داریاں (CSR)

CSR میں لازمی شراکت داری کے علاوہ اس مدت کے دوران دیگر اہم CSR اقدامات جو کمیونٹی کی ترقی اور ماحول کے تحفظ پر MPCL کی توجہ کی عکاسی کرتے ہیں وہ درج ذیل ہیں:

- علاقے کی پائیدار ترقی کے لئے وزیرستان بلاک کے لئے ایک جامع سی ایس آر حکمت عملی تیار کرنا۔
- ایم پی سی ایل کو اقوام متحدہ کے گلوبل کمپیکٹ (یو این جی سی) کے رکن کے طور پر قبول کیا گیا ہے، جو ایم پی سی ایل کو پائیدار آپریشنز کے حصول کے لئے اپنی کاروباری حکمت عملی، روزمرہ آپریشنز اور سپلائی چین میں اقوام متحدہ کے ایس ڈی جیز کو ضم کرنے کے قابل بنائے گا۔
- ایم پی سی ایل نے اب تک تقریباً 278 ملین روپے کی مالی امداد کی ہے اور سیلاب سے متاثرہ صوبوں سندھ، بلوچستان اور کے پی میں امدادی سرگرمیوں میں فعال طور پر حصہ لیا ہے۔
- سب سے بڑی میاوا کی شجرکاری مہم جس میں ایم پی سی ایل کے "گرین آن ویلز" اقدام کے تحت اکتوبر 2022 میں اسلام آباد کے سیکٹر H-13 میں 17 ایکڑ اراضی پر 25,000 پودے لگائے گئے تھے۔
- مارچ 2023 میں اسلام آباد میں سرینگر ہائی وے پر سیکٹر G-12 اور H-13 میں 25 ہزار پھلدار پودے لگائے گئے تھے۔
- اسلام آباد میں ٹریل فائیو میں عوامی آگاہی کے لیے رنگین کوڈڈ کوڑے دان، بیچ اور سائن بورڈ لگائے گئے اور مسجد کے احاطے کو اپ گریڈ کیا گیا۔

### ایوارڈز اور اعزازات

حالیہ مدت کے دوران باوقار صنعتی ایوارڈز مینجمنٹ پریکٹسز، کارپوریٹ رپورٹنگ، سرکاری خزانے میں شراکت، سی ایس آر پریکٹسز اور کارپوریٹ فیلنٹراپی وغیرہ ملنے سے کمپنی کی کارپوریٹ سماجی ذمہ داریوں میں مزید بہتر ہوئی ہے۔

### کمپنی کے مستقبل پر طائرانہ نظر

کمپنی اپنے پیداواری شعبوں سے زیادہ سے زیادہ پیداوار کے ذریعے ملک کی توانائی کی ضروریات کو پورا کرنے کے لئے اپنا کردار ادا کرنے کے لئے پرعزم ہے، جبکہ ہائیڈروکاربن کے نئے وسائل کی دریافت کے لئے تحقیقی کوششوں پر توجہ مرکوز کر رہی ہے۔

وزیرستان بلاک میں ابتدائی پیداواری سہولت کا محفوظ اور موثر انداز میں آغاز کمپنی کی اولین ترجیح ہے کیونکہ اس کے درآمدی متبادل استعمال کے ذریعے ملکی زرمبادلہ پر بوجھ کم ہوگا اور شیئر ہولڈرز کی قدر میں بھی اضافہ ہوگا۔ اس کے علاوہ بلاک کی مکمل وسائل کی صلاحیت کی نشاندہی کرنے کے لئے مزید ایکپلوریشن اور اپریزل سرگرمیاں جاری ہیں۔

ڈرلنگ کی مختلف سرگرمیاں جاری ہیں جن میں پری اسپڈ سرگرمیاں بھی شامل ہیں جن میں سے کچھ کنوؤں کے رواں مالی سال میں مکمل ہونے کی توقع ہے۔ مختلف بلاکس میں ہائیڈروکاربن کی صلاحیت کا جائزہ لینے کے لئے متعدد سیمیمک کے حصول اور پروسسنگ / تشریح کے منصوبوں کی منصوبہ بندی کی گئی ہے جو امکانات کی شناخت کا باعث بنیں گے۔

اپنے مقاصد کو حاصل کرنے کی کوشش کرتے ہوئے، کمپنی نے کام کے محفوظ ماحول کو یقینی بنانے کے لئے صحت، تحفظ اور ماحولیات (HSE) کے اعلیٰ ترین معیارات پر عمل کیا۔

## ڈیویڈنڈ

حالیہ مدت کے دوران کمپنی نے 28 ستمبر 2022 کو شیئرز ہولڈرز کی منظوری کے بعد 30 جون 2022 کو ختم ہونے والے سال کے لیے 62 روپے فی حصص (620 فیصد) کا حتمی نقد منافع ادا کیا۔

مزید برآں، بورڈ آف ڈائریکٹرز نے 26 جنوری، 2023 کو منعقدہ اپنے اجلاس میں 30 جون، 2023 کو ختم ہونے والے سال کے لیے 89 روپے فی حصص (890 فیصد) کے عبوری نقد منافع کا اعلان کیا، جسے اہل حصص داروں میں باقاعدہ طور پر تقسیم کیا گیا۔

## اظہار تشکر

بورڈ آف ڈائریکٹرز کمپنی کے تمام ملازمین کو شاندار مالی نتائج کے ساتھ ساتھ مختلف اہم منصوبوں کو انجام دینے کے لئے ان کی لگن اور عزم کی تعریف کرتے ہیں۔ بورڈ وفاقی اور صوبائی حکومتوں، مقامی انتظامیہ، وفاقی حکومت کے مختلف محکموں خاص طور پر وزارت توانائی (پٹرولیم ڈویژن)، وزارت خزانہ، اوگرا، ڈی جیز آف پٹرولیم کنسٹریکشن (آئل اینڈ گیس)، فوجی فاؤنڈیشن، اوجی ڈی سی ایل، ایف بی آر اور قانون نافذ کرنے والے اداروں، اس کے سپلائرز اور دیگر اسٹیک ہولڈرز کی جانب سے مسلسل معاونت اور تعاون فراہم کرنے پر تہہ دل سے ان کی تعریف کرتا ہے۔

بورڈ کے لئے اور اس کی جانب سے



وقار احمد ملک (ستارہ امتیاز)

چیرمین



فہیم حیدر

میجنگ ڈائریکٹر / سی ای او

اسلام آباد

28 اپریل، 2023

# **MARI PETROLEUM COMPANY LIMITED**

## **VISION AND MISSION STATEMENT**

### **VISION**

MPCL envisions becoming an international integrated exploration and production company by enhancing its professional capacity through highly knowledgeable and talented workforce that builds its petroleum reserves by consistently discovering more than what it produces within Pakistan and abroad; and improving financial capacity and profitability through efficient operations, while taking environmental safeguards and catering to social welfare needs of the communities inhabiting the area of operations.

### **MISSION**

To enhance exploration and production by exploiting breakthroughs in knowledge and technological innovations, adopting competitive industrial practices to adequately replenish the produced reserves and optimizing production for maximizing revenues and return to the shareholders whilst maintaining the highest standards of HSE and CSR.



### Head Office

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Fax: +92-723-660402

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