



# Corporate Briefing Session

June 30, 2025



All forward-looking statements are management's present expectations of future events and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements.

Forward-looking statements should not be relied upon for making investment or other decisions as the statements speak only as of the date they are made.



**The Company Overview**



**Industry Challenges**



**Operational Update**



**Financial Update**



**Awards & Recognitions**



**Road Ahead**



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**Operational Update**



**Financial Update**



**Awards & Recognitions**



**Road Ahead**

# Mari Petroleum rebranded to Mari Energies

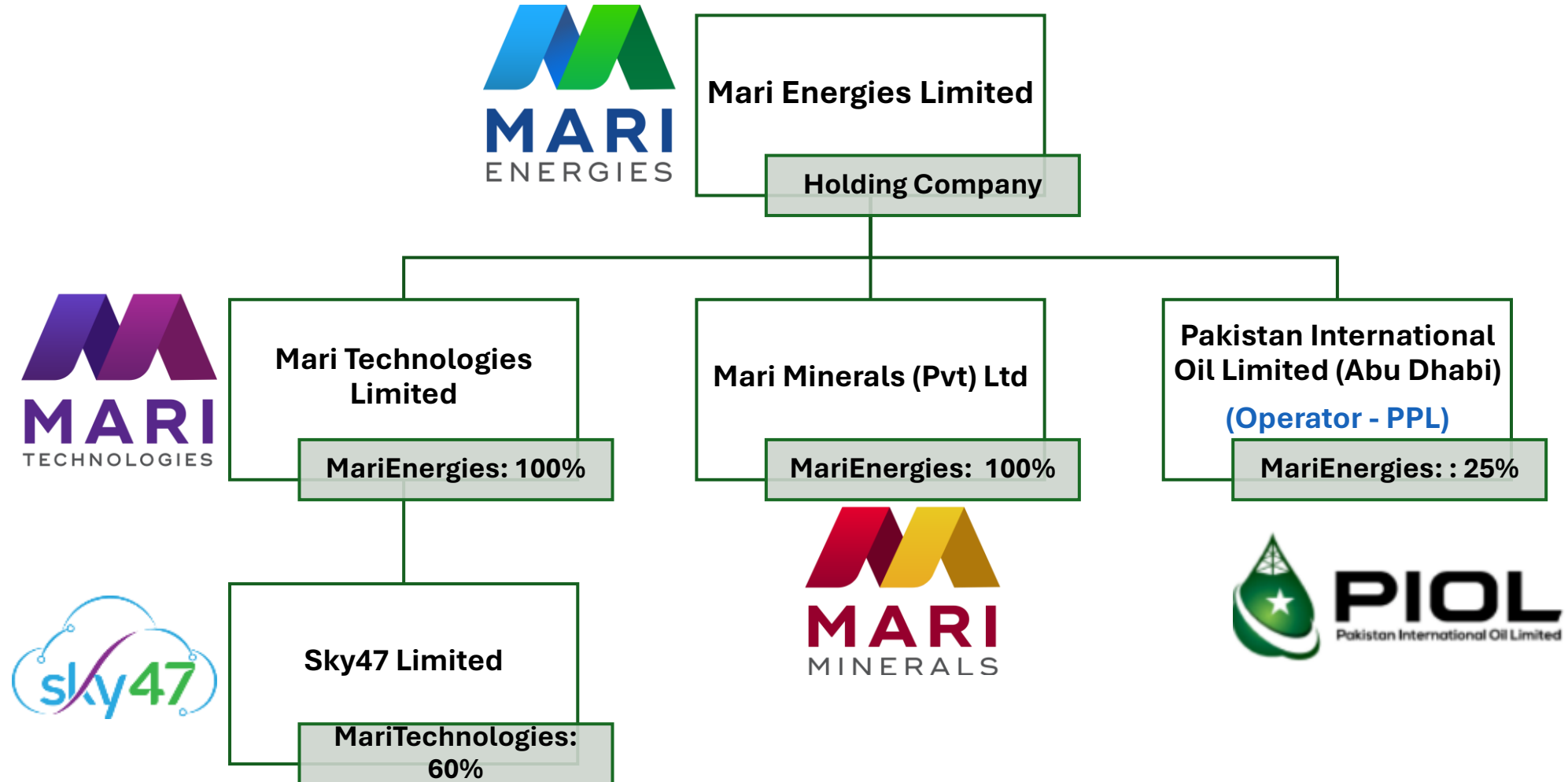


- The name of the Company changed to **Mari Energies Limited** w.e.f. January 07, 2025.
- Reflects the company's strategic shift toward a diversified energy portfolio beyond traditional hydrocarbons, aligning with its long-term growth and sustainability goals.



# MariEnergies Group Structure

*Diversified structure for future growth*



# About MariEnergies

## Legacy Built on Performance



Fauji Foundation  
(Management Right)  
40%



Government of  
Pakistan  
20%



OGDCL  
20%



General Public  
20%

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

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

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

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

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

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

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

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

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

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

One of the Largest Taxpayers in Pakistan



## Representing Fauji Foundation



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



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



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



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

## Representing Government of Pakistan



**Mr. Momin Agha**

Secretary, Petroleum Division

**Non-Executive Director**



**Mr. Zafar Abbas**

Additional Secretary (Policy)  
Petroleum Division

**Non-Executive Director**

## Representing OGDCL



**Mr. Ahmed Hayat Lak**

Managing Director/CEO  
OGDCL

**Non-Executive Director**



**Mr. Muhammad Aamir  
Salim**

Executive Director  
Petroserv, OGDCL

**Non-Executive Director**

## Representing General Public



**Mr. Abid Niaz Hasan**

Former Operations Advisor  
World Bank Group, USA

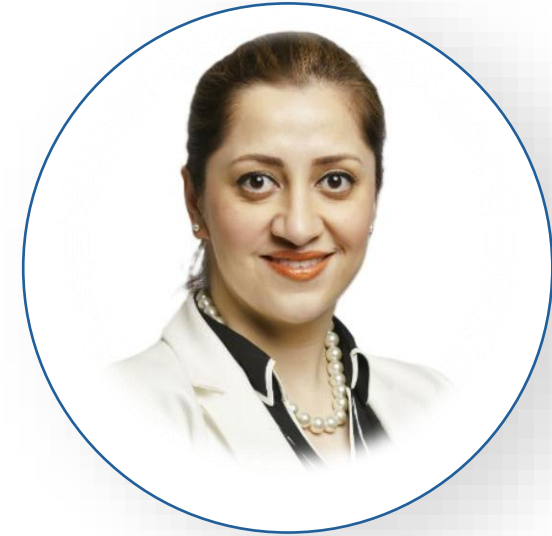
**Independent, Non-Executive  
Director**



**Ms. Seema Adil**

Former Deputy MD of Pakistan  
Refinery Ltd

**Independent, Non-Executive  
Director**



**Ms. Ayla Majid**

Founder & CEO, Planetive

**Independent, Non-Executive  
Director**

# Senior Management

*Trusted professionals behind the progress*



**Faheem Haider**  
Managing Director/CEO



**Nabeel Rasheed**  
Chief Financial Officer



**Murtaza Morai**  
Director Operations



**Abdul Rauf Khan**  
Director Exploration



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



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



**Sajjad Ahmed**  
Director Well Engineering



**Imran Qureshi**  
Director Mari Services Division



**Ms. Fauzia Ahmad**  
Chief HR Officer



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



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



**Naseem Qamar**  
Director HSE/CSR



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



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



**Yusuf Zaman**  
General Counsel



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



**Amir Aziz**  
Head Supply Chain Management



**Adeel Ahmed**  
Chief Internal Audit



# Acquisition of Working Interests

Expanding footprint by securing vital working interests

## Block Bid Round 2025 (April)

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



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

## Provisionally Awarded Blocks

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

# Mari Services Division (MSD)

*Driving core operations through specialized in-house services*



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



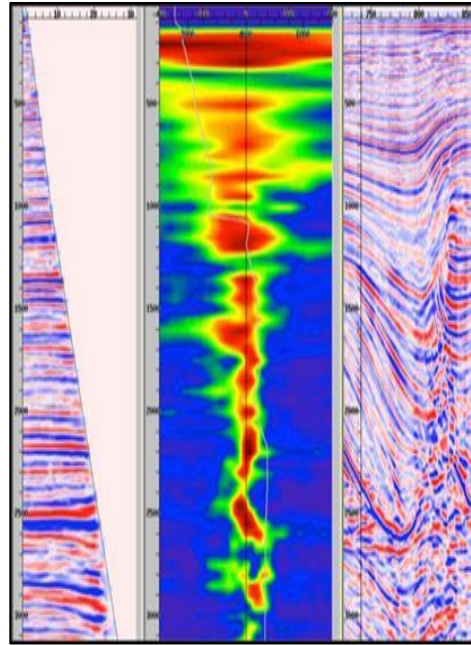
**Seismic Units**

4 Crews for 2D & 3D Seismic Surveys



**Drilling Units**

5 Land Drilling Rigs  
Depth rating of up to 8000 m



**Processing Center**

2D/3D Processing & Imaging  
Reservoir Characterization



**Mud Logging Unit**

Geolog™ Equipment  
Certified for DNV 2.7-1



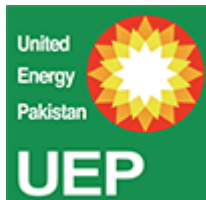
**Gravity & Magnetic Unit**

Multiple Gravity and Magnetic units for Surveys

# JV Partners and Key Customers

Partnering for success with key stakeholders

## Joint Venture Partners



## Customers





**The Company Overview**



**Industry Challenges**



**Operational Update**



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# Operational Environment/Challenges

*Resilience driving success amid operational complexities*

## 1 Security

Impact on Project Timelines  
and Costs

## 2 Circular Debt

Receivable buildup,  
Impact on cashflows

## 3 Gas Curtailment

Impact on Production Targets,  
Revenues, Reservoir Integrity

## 4 Availability of Technologies/ Suppliers

Impact on delivery of critical  
equipment, material and LLIs

## 5 L/C and Forex issues

Delay in procurement of foreign  
sourced material and services



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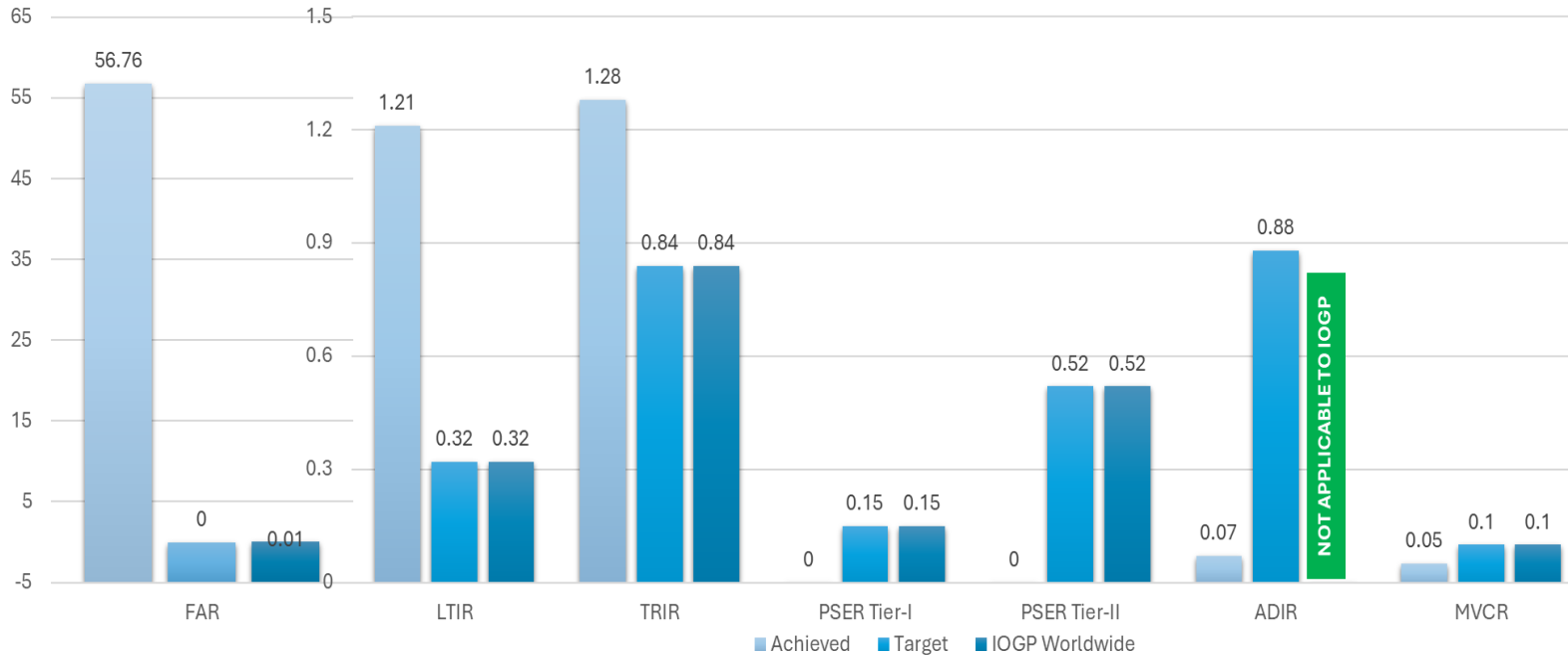
# HSE Performance FY 2024-25 (Jul-Mar)

*Delivering results without compromising on safety*



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

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



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

**FAR:** Fatal Accident Rate

**MVCR:** Motor Vehicle Crash Rate

**ADIR:** Asset Damage Incident Rate

**LTIR:** Lost Time Injury rate

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

**TRIR:** Total recordable injury rate

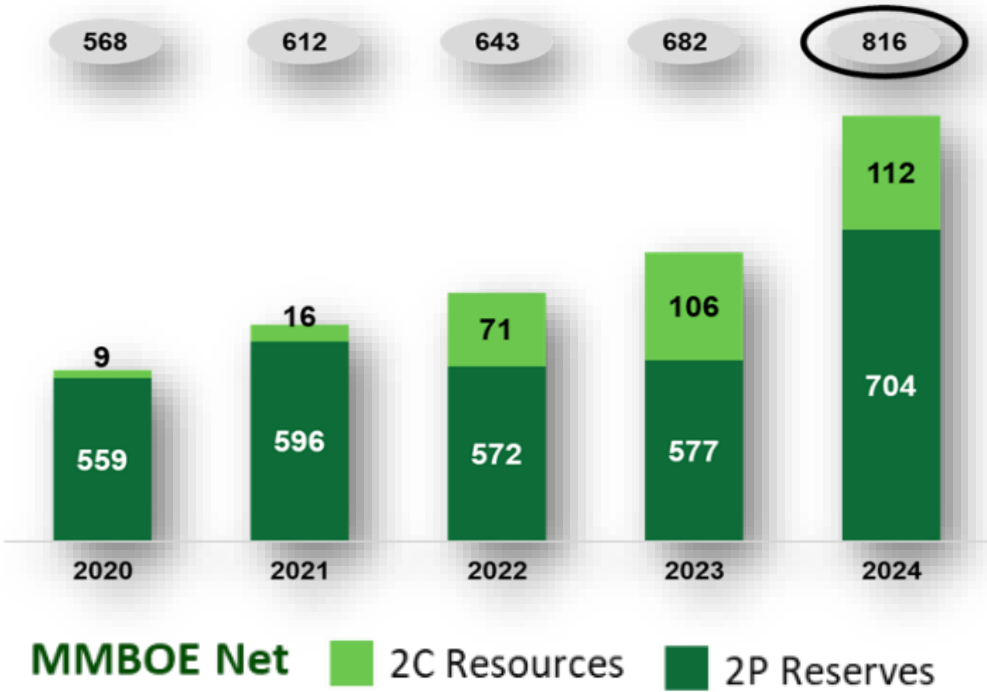
**PSER T-II:** Process Safety Event rate Tier-II

# Adding Reserves & Resources - 30 June 2024

## Ensuring Long-Term Viability of the Company

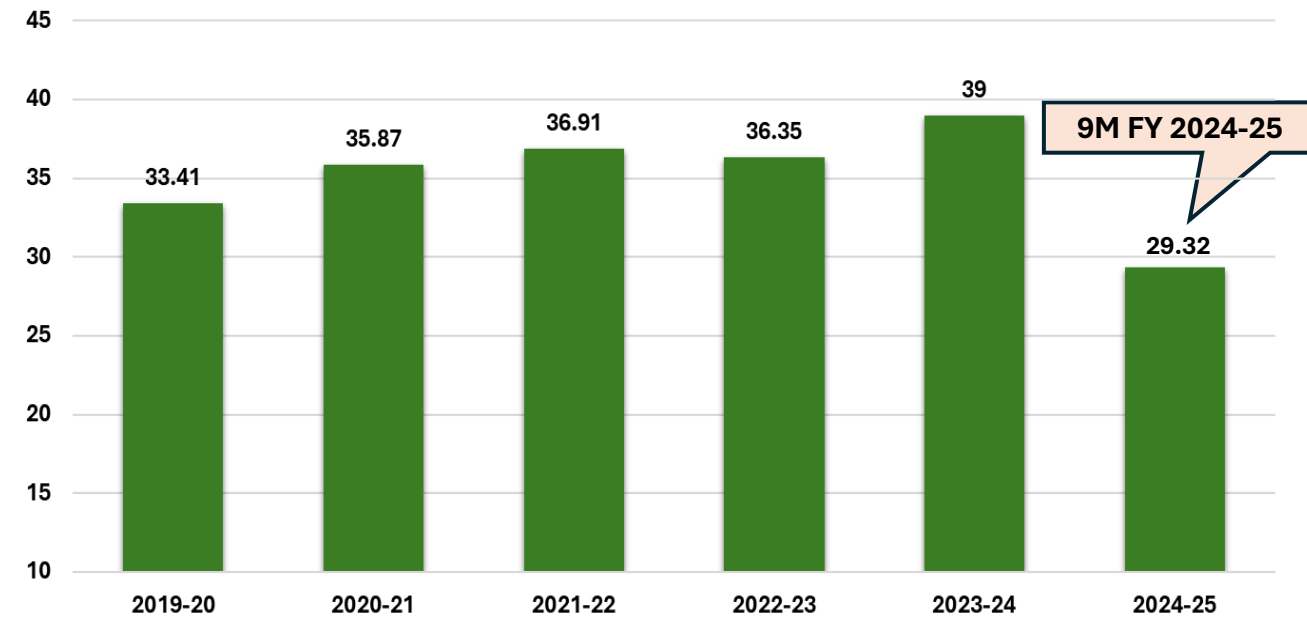
# Growth in Sales Volumes

## Sustaining sales momentum despite challenges



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

# Net Annual Production – MMBOE



**Gas Curtailment major issue impacting production targets**

# Well Delivery Summary (FY 2024-25)

Driving drilling efficiency with lower costs and new technologies

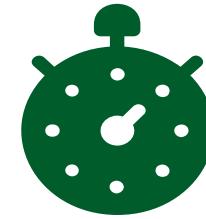
**Total 15 wells have been spudded in FY 2024-25:**

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

**626 Drilling Days**

(FY2024-25)

736 Drilling Days in (FY2023-24)



**26,000+ Meters Drilled**

(FY2024-25)

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



**USD ~88 M**

(YTD April FY 2024-25)

~117M USD in (FY 2023-24)

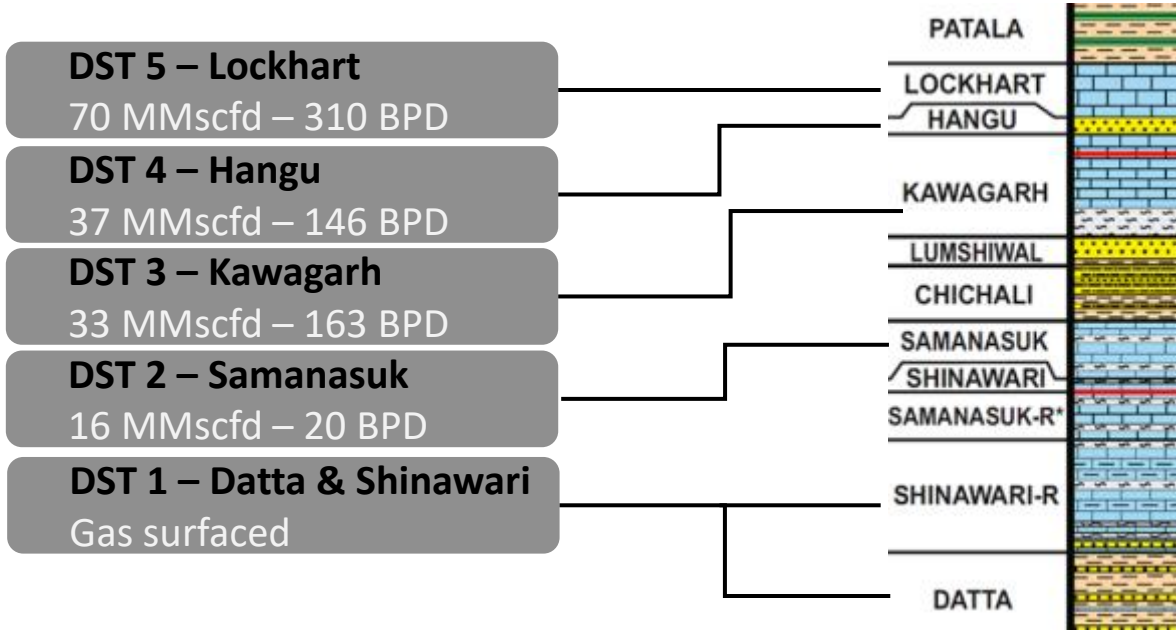


# Hydrocarbon Discoveries

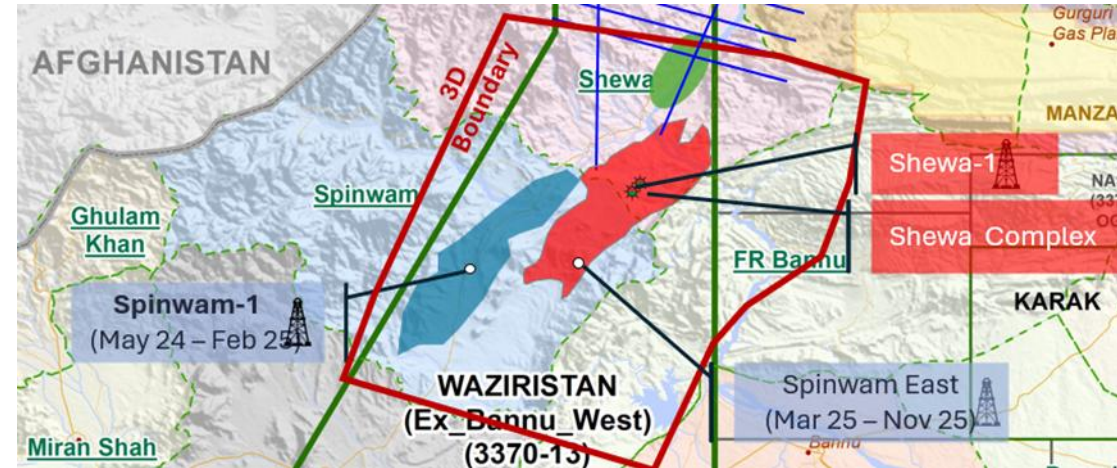
Expanding resource base with key discoveries

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

- Significant discovery from **multiple reservoirs**
- Outstanding flow rates observed in **Samanasuk, Kawagarh, Hangu & Lockhart formations.**



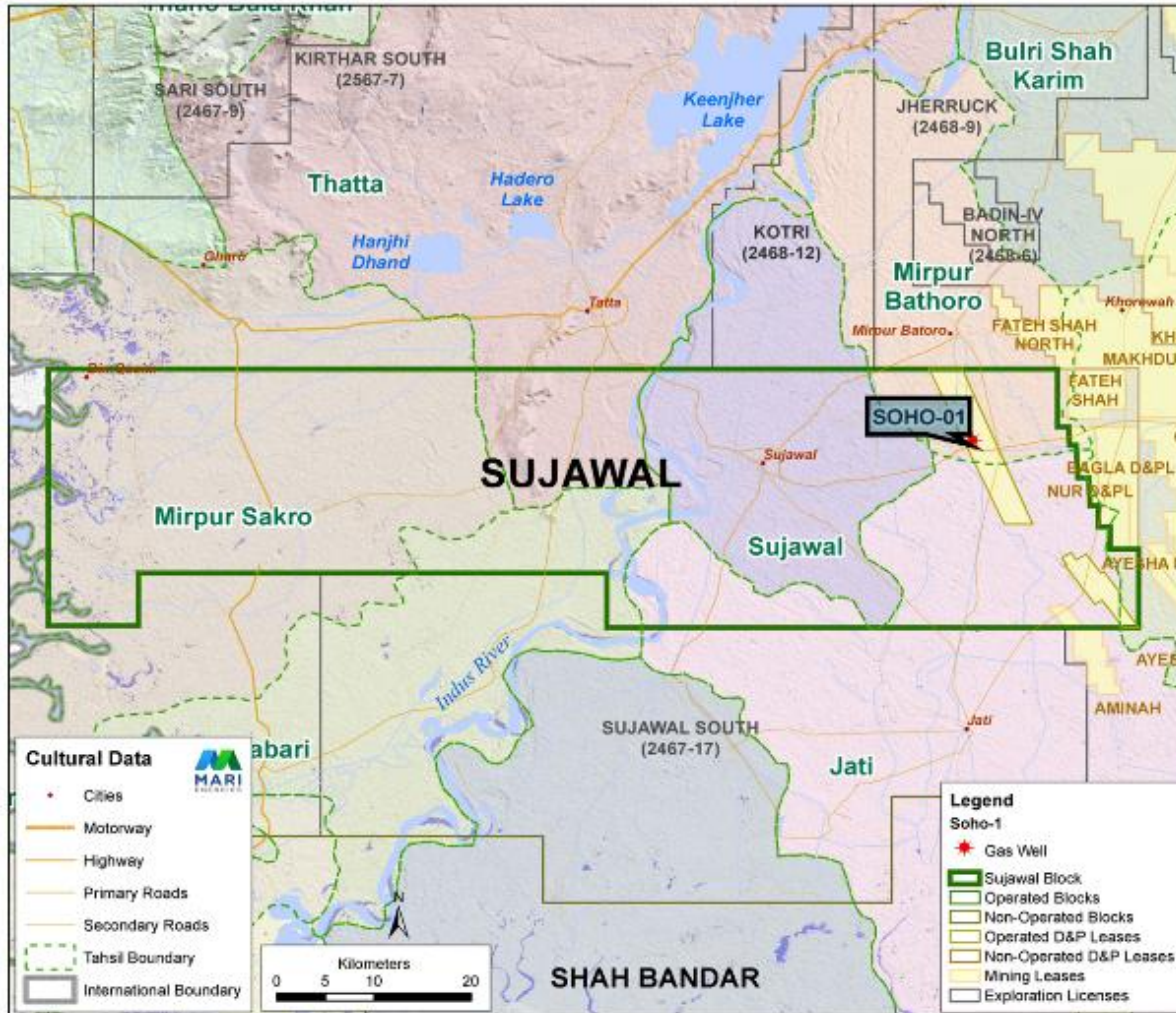
## Geographical location



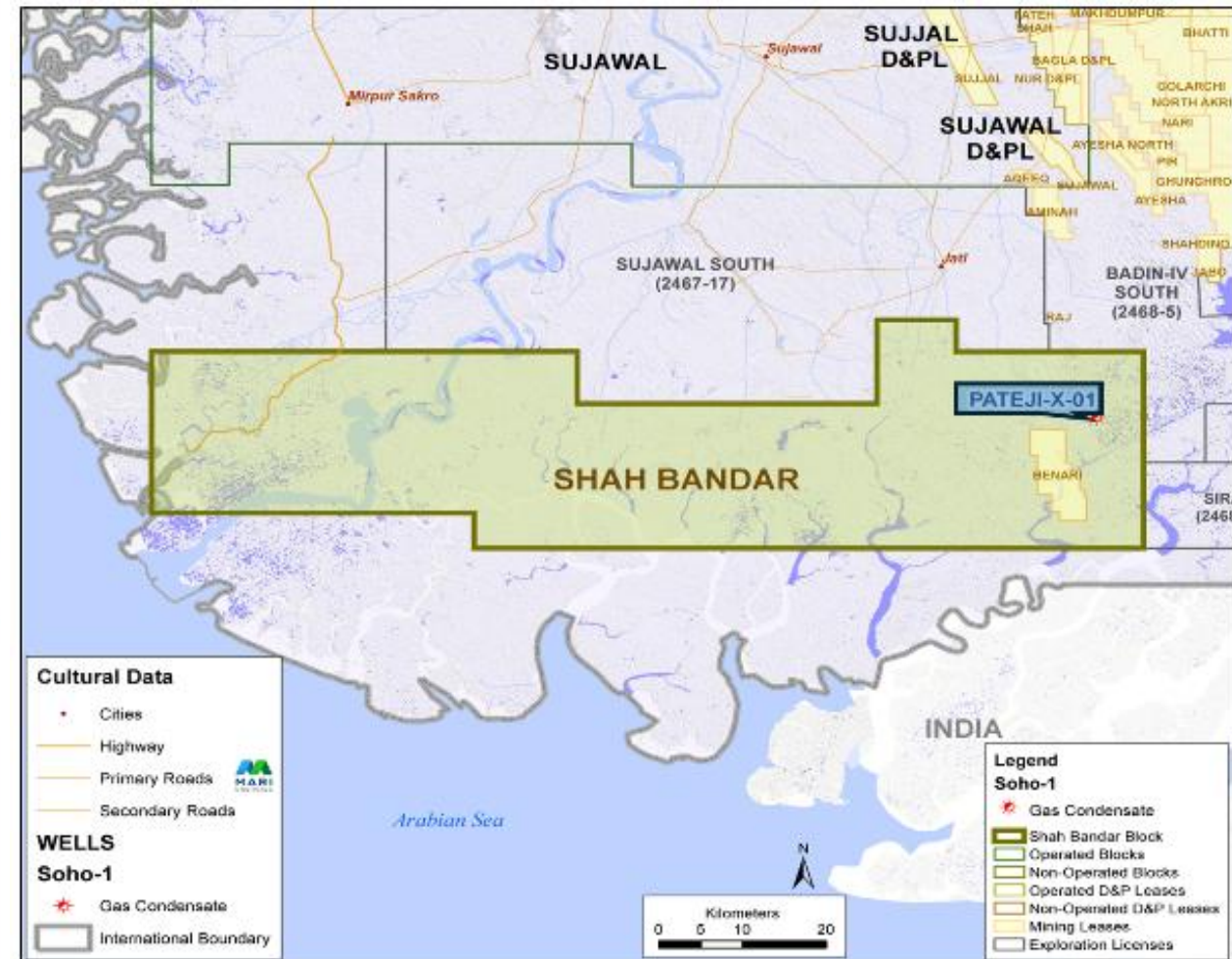
# Hydrocarbon Discoveries

Expanding resource base with key discoveries

## Soho 1 - Sujawal Block (Mari 100%)



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



# Commencement of Production from Shewa - Waziristan Block

*Unlocking new potential in an emerging energy zone*



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



**Shewa POD**  
Export Gas Valve

**Shewa**  
Early Production Facility (EPF)

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

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

*Accelerating partner-operated asset development for shared success*



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

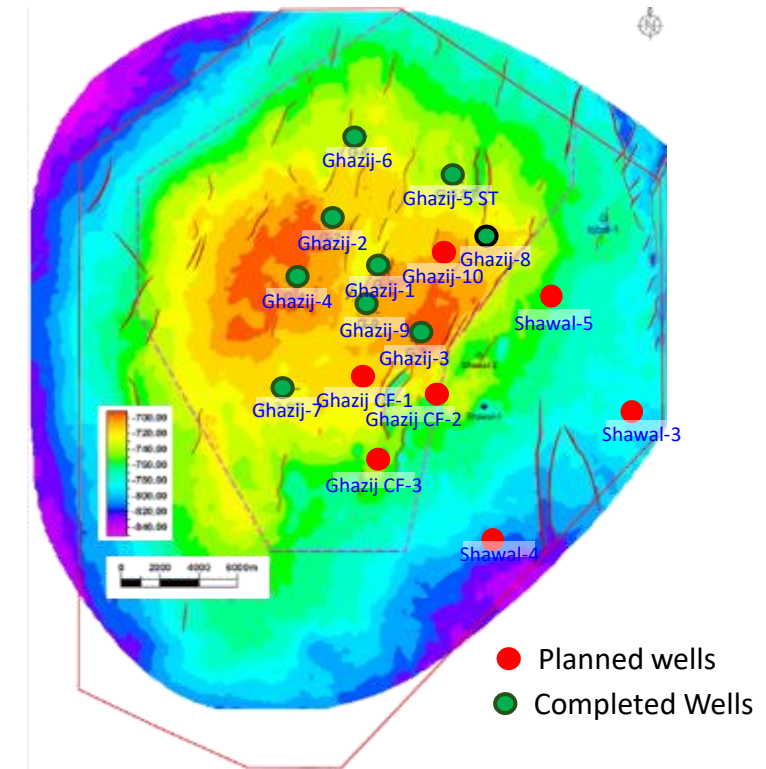


### Ghazij Appraisal & Development

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

### Shawal Appraisal

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



# Offshore Block 5 - Abu Dhabi

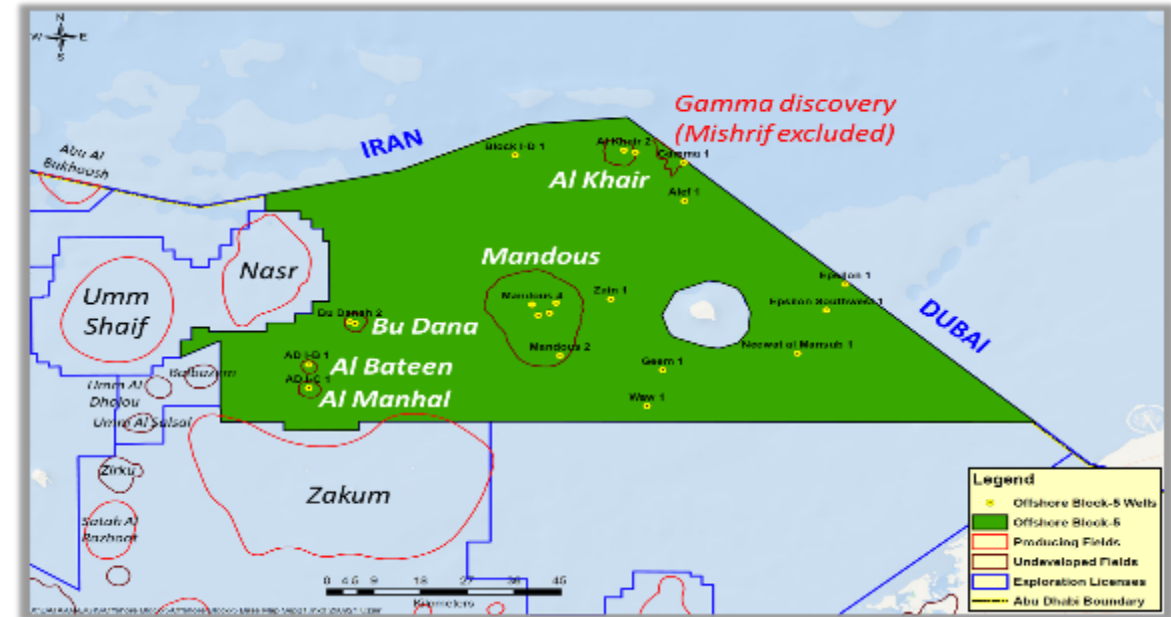
Driving growth by unlocking international energy potential

## Block Summary

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

## FDP and PCA Update

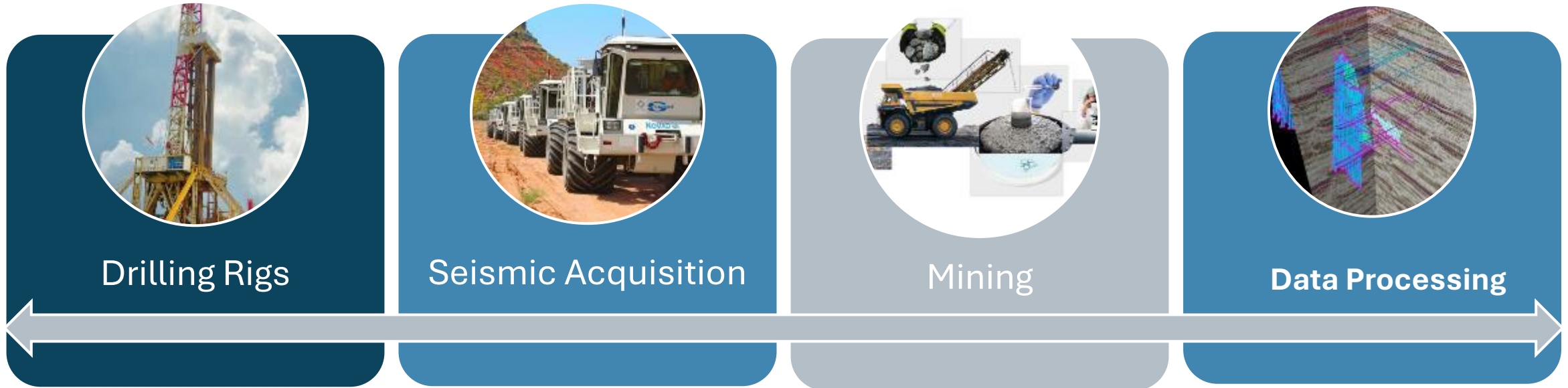
- Production Concession Agreement (PCA) signed.
- ADNOC and PIOL are now partners, with PIOL holding 40% participating interest.



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

# MSD - Business Development

Driving MSD's growth through third-party engagements



## 3<sup>rd</sup> Party Business

**OGDCL - Rig 1, 4 & 5 Prequalified  
Finished 3 x Workover Wells**

**Participating in other tenders  
considering availability**

## 3<sup>rd</sup> Party Business

**Secured 3<sup>rd</sup> Party Project  
with UEPL for 2D Seismic  
Data Acquisition &  
Processing of Kalchas South**

## 3<sup>rd</sup> Party Business

**Working on  
various collaborations**

## 3<sup>rd</sup> Party Business

**Working on  
collaborations**

# Diversification Initiatives – Minerals

*Driving expansion via promising mineral opportunities*



## Own Licenses:

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

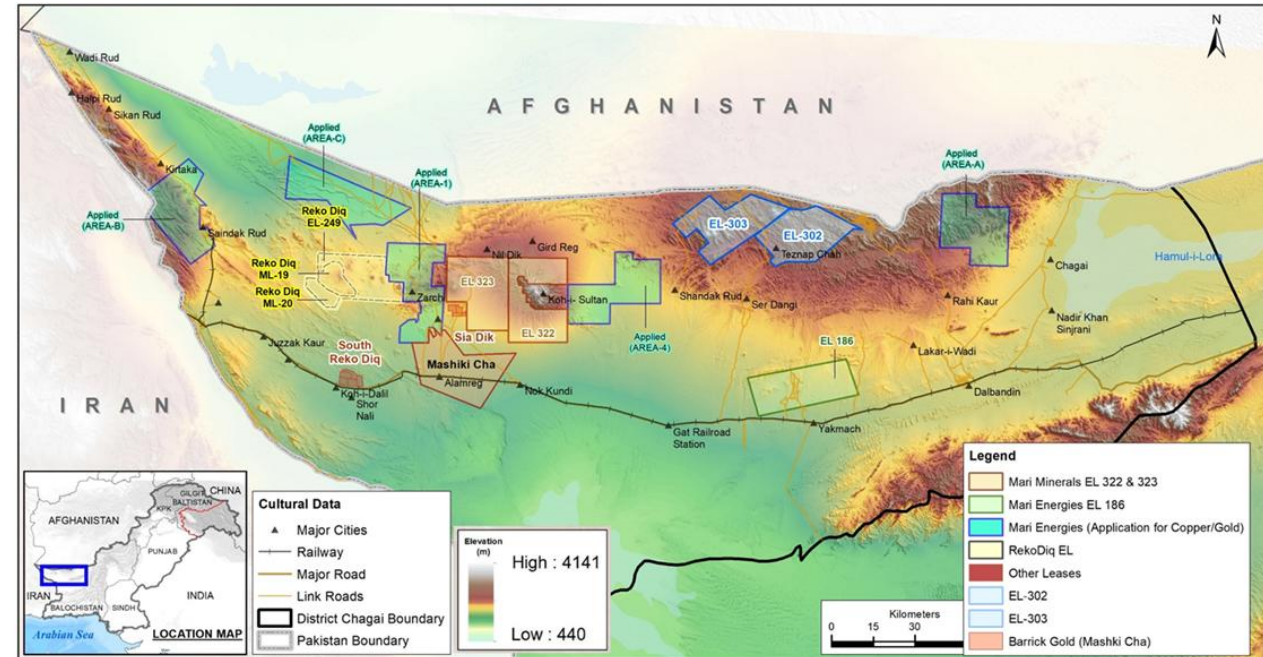
Surveys are ongoing, followed by drilling

## JV Agreements:

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

## MOUs Signed With:

- Various MoU with local and foreign entities signed



# Diversification Initiatives – Technology

*Driving future-ready diversification through technology*

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

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

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

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

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

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



### Triple Bottom Line: People – Profits – Planet

#### Thematic Areas

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

#### CSR Contributions (2020-25)

**Total Contribution – Rs 7.8 billion**

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



#### High-Impact Projects

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



Meal Program BKK



BKK Subsidy Card



NLC Vocational Training



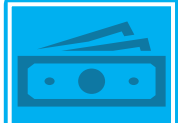
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# Year to Date Analysis (FY25 Vs FY24)

## Financial resilience amid challenges



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

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

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



Together. Creating Value.

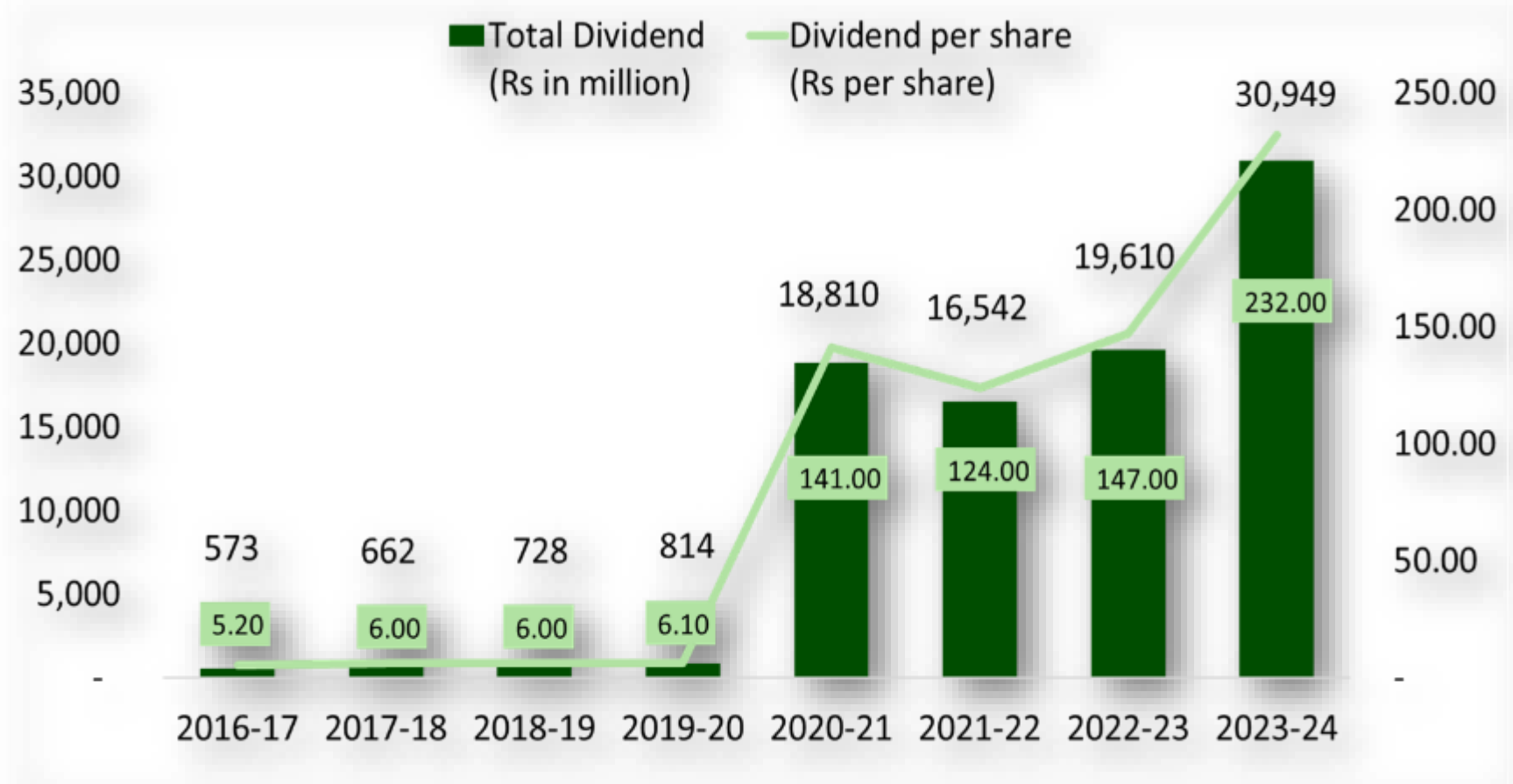
MariEnergies has been assigned credit rating of **AAA (Long Term)** and **A1+ (Short Term)** with **Stable Outlook** by Pakistan Credit Rating Agency, affirming the Company's strong operational and financial position.

# Enhancing Shareholder Returns

*Driving growth while maximizing shareholder value*



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





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# Awards & Achievements

Industry recognition for all-round excellence



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



PSX/N-1105

Dated: November 15, 2024

TOP COMPANIES FOR THE YEAR 2023

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

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



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



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



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



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



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



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# Focus Areas

*Key focus areas shaping our future*

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



**Thank you!**

# Q & As