



**MARI PETROLEUM  
COMPANY LIMITED**



**CONDENSED INTERIM FINANCIAL  
STATEMENTS (Un-audited)  
For the Six Months Period Ended  
December 31, 2021**

# 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: 081-2821052, 2864085, 2839790  
Fax: 081-2834465

## Bankers

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

## 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 3021, 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: 042-35976719, 042-35916714  
Email: corporate@corplink.com.pk

## Legal Advisor

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

Meezan Bank Limited  
Bank Islami Pakistan  
JS Bank Limited  
Dubai Islamic Bank Limited  
Faysal Bank Limited  
Habib Metrolpolition Bank Limited  
Muslim Commercial Bank Limited

## 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

# CONTENTS

03

**Board of Directors**

04

**Committees of the Board**

05

**Directors' Review**

12

**Condensed Interim Statement  
of Financial Position**

13

**Condensed Interim Statement  
of Profit or Loss**

14

**Condensed Interim Statement  
of Comprehensive Income**

15

**Condensed Interim Statement  
of Changes in Equity**

16

**Condensed Interim Statement  
of Cash Flows**

17

**Notes to the Condensed  
Interim Financial Statements**

30

**Directors' Review in Urdu**

# BOARD OF DIRECTORS

1. Mr. Waqar Ahmed Malik  
Chairman, Non-Executive Director
2. Mr. Faheem Haider  
Managing Director/CEO, Executive Director
3. Dr. Nadeem Inayat  
Non-Executive Director
4. Maj Gen Ahmad Mahmood Hayat (Retd)  
Non-Executive Director
5. Syed Bakhtiyar Kazmi  
Non-Executive Director
6. Maj Gen Naseer Ali Khan (Retd)  
Non-Executive Director
7. Mr. Ali Raza Bhutta  
Non-Executive Director
8. Mr. Muhammad Haroon-ur-Rafique  
Non-Executive Director
9. Mr. Abdul Rasheed Jokhio  
Non-Executive Director
10. Syed Khalid Siraj Subhani  
Non-Executive Director
11. Mr. Ahmed Hayat Lak  
Non-Executive Director
12. Mr. Adnan Afridi  
Non-Executive Independent Director
13. Ms. Ayla Majid  
Non-Executive Independent Director

Mr. Nabeel Rasheed  
Chief Financial Officer

Mr. Faiz Chapra  
Company Secretary

# COMMITTEES OF THE BOARD

## AUDIT COMMITTEE

### Director

Ms. Ayla Majid

Syed Bakhtiyar Kazmi

Mr. Abdul Rasheed Jokhio

Mr. Ahmed Hayat Lak

Mr. Adnan Afridi

### Designation

President

Member

Member

Member

Member

## HR&R COMMITTEE

### Director

Mr. Adnan Afridi

Maj Gen Ahmad Mahmood Hayat (Retd)

Syed Khalid Siraj Subhani

Mr. Ahmed Hayat Lak

Ms. Ayla Majid

### Designation

President

Member

Member

Member

Member

## TECHNICAL COMMITTEE

### Director

Syed Bakhtiyar Kazmi

Maj Gen Naseer Ali Khan (Retd)

Muhammad Haroon-ur-Rafique

Syed Khalid Siraj Subhani

Mr. Abdul Rasheed Jokhio

### Designation

President

Member

Member

Member

Member

## INVESTMENT COMMITTEE

### Director

Dr. Nadeem Inayat

Maj Gen Naseer Ali Khan (Retd)

Syed Bakhtiyar Kazmi

Mr. Adnan Afridi

Ms. Ayla Majid

### Designation

President

Member

Member

Member

Member



## MARI PETROLEUM COMPANY LIMITED

### DIRECTORS' REVIEW

The Board of Directors of Mari Petroleum Company Limited takes pleasure in presenting an overview of the financial and operational performance of the Company, along with condensed interim financial statements for the six months period ended December 31, 2021.

#### EXECUTIVE SUMMARY

The previous financial year was a challenging one for the energy sector as a whole, due to erratic demand patterns resulting from the pandemic and depressed oil and gas prices. Despite this the Company successfully continued the trend of posting strong revenues and net profit driven largely by growth in production. Continuing with the same trajectory, the Company has been able to enhance the value for the shareholders during the first half of the current financial year 2021-22 with increase in production as well as resulting net sales.

The average daily production during the period was 99,595 boepd whereas the net sales were PKR 42.4 Billion. The net profit for the period stood at PKR 16.57 after incorporating a cost of PKR 2.4 Billion related mainly to 3D Seismic activity incurred by an associated company.

The Company has continued with its focus on exploration and development projects for enhancing the reserve base and production plateau. For this purpose budgeted exploratory & development wells as well as seismic activities are under way. The Company is also working diligently to complete regulatory formalities to start exploration and drilling activities in other exploration blocks.

The main focus has been on the safe delivery of significant projects that are in progress in the Mari Field including the GTH project, 20" cross country pipeline for establishing the connectivity with the SNGPL network and debottlenecking of HRL surface production system. Despite the challenges of COVID and crunch in availability of shipping lines that have resulted in some delays in the delivery of the material, the Company through its diligent efforts has been able to mitigate the risks and, as a result, the delivery of these projects has not been materially impacted. In fact, H part of the GTH project has already been successfully commissioned allowing the Company to export undrawn volumes of the power customers from HRL reservoir of up to 48 mmscfd in to the SNGPL network. Whereas, Tipu commissioning activities have started with an aim to achieve the first gas within Q3 of the current financial year provided Covid situation remains manageable.

One additional milestone for **Mari Services Division (MSD)** was the award of a **"first ever seismic acquisition contract by a third party"** for the acquisition of 2D seismic in the Kirthar Block by Polish Oil and Gas Company. A few other similar exciting opportunities for capturing third party business are under evaluation. .

Our extreme focus on HSE continues with a renewed commitment to further enhance our culture. Security of our operation in KP and Balochistan remains our key challenge. We are indebted to our Law Enforcement Agencies, who, despite their extensive operational commitments, rendered wholehearted support that depicts their resolve for nation building. Without their continued support, the Company would not have been able to operate at current levels. We would like to place on record our appreciation to Security Agencies and look forward to working with the same zeal to achieve our targets with respect to the ongoing activities which are critical to find new resources to replace the fast depleting indigenous hydrocarbon reserves.

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

The Company remained focused and fully committed to undertake all requisite measures to achieve highest level of HSE performance and promote a culture where everyone is responsible for health and safety of people and operations.

All targets set by the Company in line with the international best practices have been achieved. The Company has also conducted multiple HSE workshops at various locations in the following areas:

- Contractor Safety Management;
- Simultaneous Operations;
- Road Safety; and
- Permit to Work

Moreover, a series of awareness campaigns on life savings rules “Safer MPCL” were conducted at operational sites. For improving emergency preparedness, extensive civil defense certified trainings were arranged for more than 250 personnel. The Company has recorded more than **13.0 million safe man hours without LTI**, including 1.0 million related to GTH project and conducted more than 850 trainings and 219 Emergency Drills including more than 230 trainings and 80 emergency drills for our Services Division.

## **FINANCIAL HIGHLIGHTS**

	<b>Six months period ended December 31</b>		<b>Increase</b>
	<b>2021</b>	<b>2020</b>	<b>as compared to</b>
	<b>Rupees in million</b>		<b>corresponding period</b>
Net sales	42,418	39,210	8%
Profit before tax	24,528	23,266	5%
Provision for income tax	7,958	6,865	16%
Profit for the period	16,570	16,401	1%
Earnings per ordinary share (Rupees)	124.21	122.94	1%

The profit for the period has slightly increased from the corresponding period of previous financial year. This increase is primarily due to increase in production augmented by increase in prices and exchange rate which has been offset by costs of PKR 2.4 billion which mainly relates to 3D seismic cost incurred by an associated company which has been reflected as a loss from associate in line with the Company's accounting policies. We are hopeful that these costs will help in maturing additional exploration potential for the Company.

## **PRODUCTION**

Through sound production planning, close coordination with the customers and ability to sell undrawn volumes of the power customers into the SNGPL network by acceleration of H part of the GTH project, the Company remained successful in enhancing the production and securing the incentive price for most of the time during the reporting period. However, the benefit in production increase has been negatively impacted primarily due to factors beyond Company's control, i.e. low offtakes by CPGCL and unplanned turnarounds by the customers owing to their own operational requirements. Additionally Bolan East Crude production



has been hampered due to surplus furnace oil in the country and the refineries are, therefore, not able to lift our production.

The production of gas and liquid is as follows with comparison to same period for the last financial year:

	Six months period ended December 31				Increase / (Decrease)
	2021		2020		Cumulative
	Cumulative	Per day	Cumulative	Per day	%age
<b>Gas (MMSCF)</b>					
Mari Field	133,273	724	128,412	698	4%
Other Joint Ventures	5,922	32	6,673	36	(11%)
	<b>139,195</b>	<b>756</b>	<b>135,085</b>	<b>734</b>	<b>3%</b>
<b>Crude oil (barrels)</b>					
Mari Field	10,018	54	8,560	47	17%
Other Joint Ventures	252,578	1,373	190,655	1,036	32%
	<b>262,596</b>	<b>1,427</b>	<b>199,215</b>	<b>1,083</b>	<b>32%</b>
Total production in equivalent BOEs	18.33 Million	99,595	17.89 Million	97,242	2%

## **EXPLORATION AND DEVELOPMENT ACTIVITIES**

### **Drilling activities**

With the commitment of finding the indigenous hydrocarbon resources and reducing reliance on imported LNG, the exploration drilling continues as planned;

Block / Field	Well	Type of Well	Spud Date
Karak	Surghar – X1	Exploratory	April 30, 2021
Bannu West	Bannu West – 1	Exploratory	June 6, 2021
Kalchas	Sundha Thal – 1	Exploratory	June 9, 2021
Kalchas	Kaleri Shum	Exploratory	December 31, 2021

All the above wells are expected to complete during the financial year 2021-22.

One exploration well drilled in the Sujawal block was declared Dry. Additionally a shallow well in PKL reservoir in the Mari Field was also unsuccessful. A new exploratory well in the Sukkur block has been spud in January 2022.

A development well in the Kohat block started at the end of last financial year has been completed during the period as a gas/condensate producer. The well is currently producing around 10 MMSCFD gas and 100 BPD of condensate. Drilling of last development well MD-17 for GTH project in the Mari Field is in progress with expected completion in Q3 of the current financial year.



### **G&G activities**

2D Seismic acquisition and processing of 1,356 L.km. has been completed in Block 28 by Company's own seismic crew.

Similarly, the 3D seismic acquisition of 340 Sq. km has also been completed by Company's own crew in Taung Block and its processing is under way.

Extensive additional seismic campaigns are ongoing with special emphasis on prospective but harsh and security sensitive areas which include;

- Ziarat Block: 3D seismic acquisition of 234 Sq. km is in progress which is expected to be completed within the year, followed by 194 L km of 2D seismic acquisition
- Kohat Block: 2D seismic acquisition of 179 L.km is in progress

In addition to the above it is expected that we will start seismic acquisition in the Wali West block after security clearances by LEA's. Further, various data processing projects are on-going as per planned schedule to mature exploration potential in the blocks where seismic has already been acquired and processed.

### **Significant Development Projects**

Considering the significance of Mari Field, the focus has been on ongoing projects, mainly GTH where the project delivery remained the utmost priority, alongside other projects that would enable the Company in enhancing both the production flow as well as life of the Mari field.

It would be pertinent to mention here that the Company has already brought online the H part of the GTH project, which is currently allowing to export up to 48 MMSCFD of HRL undrawn volumes of the power customers. Further, the Company plans to enhance this capacity by around 30 MMSCFD by installation of 2 additional compressors in the second half of the current financial year. Additionally Tipu commissioning activities have started with an aim to achieve the first gas within Q3 of the current financial year provided Covid situation remains manageable.

The conceptual work on the Mari Field Revitalization Project to enhance and extend the HRL production plateau is complete. The detailed engineering has commenced for the identified opportunities. The same approach will now be implemented on the other producing reservoirs of Mari field to maximize their plateau and ultimate recovery. The company now plans to build new 3D simulation models for each field and finalize the "*Five Year Asset Management Plan*" for each producing reservoir to ensure efficient planning and phasing of all activities requiring capital allocation.

Maintenance & Asset Integrity (M&AI) management of our production assets has been a key focus to keep our assets fit for service in a safe, reliable and cost effective manner. This renewed focus after building a dedicated M&AI team aims to transition the company away from conventional, time based maintenance methodologies towards setting benchmarks for implementing a risk and reliability based approach. A pilot has just been started to make use of big data and artificial intelligence techniques for predictive maintenance and improving operational efficiency.

## **EXPLORATION PORTFOLIO EXPANSION**

Following the strategy of reserve-led growth and internationalization, the Company, as part of a consortium comprising of MPCL, PPL (Lead), OGDCL and GHPL were successful in acquiring exploration rights for Abu Dhabi's Offshore Block 05. An Exploration Concession Agreement was signed on August 31, 2021 between ADNOC & Pakistan International Oil Limited (PIOL), an independent company established at Abu Dhabi Global Market with 25% shareholding held by each consortium member. So far, MPCL has subscribed 2.5 million ordinary shares of PIOL valued at US\$ 25 million. Appraisal strategy and work plan has been approved and the company is now working on detailed technical work which shall lead to appraisal and exploration drilling.

The Company, together with the other JV partners, has successfully executed the Petroleum Concession Agreements for the four blocks secured in the Bid Round 2020 namely, North Dhurnal, Killa Saifullah, Sharan and Nareli, which has paved the way to start the exploration activities in these areas.

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

The Company discharged its mandatory social welfare obligations, which include depositing over PKR 3 billion for community development projects in District Ghotki, Sindh as part of its obligation of production bonus and social welfare related to Mari D&P lease. In addition to its contractual and statutory obligations, the Company remained involved in the social welfare projects across Pakistan in the fields of health, education, sports and leisure activities. The food provision program 'Mari Mobile Dastarkhawan' and 'Sarbuland' i.e. the project for economic empowerment continue to demonstrate our commitment to the communities and areas within which MPCL operates. Additionally, during the period under review, the Company took the following new initiatives:

- Observance of International Day of Disability at Noor-e-Sehar Special Education School, Daharki
- Installation of RO Plant at CMF-I in Mari Field
- Installation of 25 Hand Pumps at Mari Field
- Renovation of schools and mobile dispensaries at Mari Field
- Inauguration and resumption of mobile dispensaries at various locations in Mari Field
- Inauguration of Miyawaki Forestation at Mari Field
- Sponsorship for 'Sharan' forest expedition
- 1<sup>st</sup> MPCL Azadi Hockey Tournament in Rawalpindi
- 3D Light and sound show at Pakistan Monument to commemorate the 74<sup>th</sup> Independence Day
- Support was also provided to the people stuck in Murree after the heavy snowfall

## **FUTURE OUTLOOK**

During the second half of the financial year, the Company's prime focus will remain on timely completion of the development projects, along with completing the drilling and testing of ongoing and planned wells. Management plans to complete and drill additional exploratory wells in Hala, Ziarat and Sukkur blocks during the remaining part of the current financial year. Subject to requisite permissions, the Company is also planning to commence seismic data acquisition in the Wali West Block in KP along with 2D in the Ziarat block. MPCL is also considering conducting Gravity and Magnetic Survey in certain operated licenses. Moreover, Mari Seismic Unit crew is mobilized to undertake the Kirthar 2D seismic data acquisition project of Polish Oil and Gas Company. Furthermore, multiple subsurface development activities will be undertaken as part of Mari Revitalization project to accelerate reserves and extend the production plateau.

We remain committed and are hopeful that the significant activities being undertaken will generate value for all the Stakeholders and the Country by sustaining and enhancing production and thus reducing the reliance on import of hydrocarbons and more importantly ensuring food security for the Nation.

### **DIVIDEND**

The Board of Directors in its meeting held on January 24, 2022 has declared interim cash dividend for the year ending June 30, 2022 @ Rs 62 per share.

### **ACKNOWLEDGEMENT**

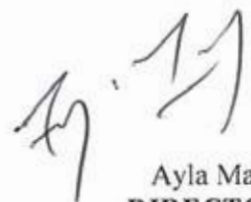
The Board would like to extend its gratitude to all its employees, suppliers, customers and other stakeholders and particularly the Federal and Provincial Governments, Ministry of Energy (Petroleum Division), Ministry of Finance, Ministry of Law, State Bank of Pakistan and the Law Enforcement Agencies for their continuous support, which they have extended to Mari Petroleum Company Limited to ensure smooth operations.

For and on behalf of the Board



Faheem Haider  
**MANAGING DIRECTOR / CEO**

Islamabad  
January 24, 2022



Ayla Majid  
**DIRECTOR**



**INDEPENDENT AUDITOR'S REVIEW REPORT****To the members of Mari Petroleum Company Limited****Report on review of Interim Financial Statements****Introduction**

We have reviewed the accompanying condensed interim statement of financial position of Mari Petroleum Company Limited (the Company) as at December 31, 2021 and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity, and condensed interim statement of cash flows, and notes to the financial statements for the six-months period then ended (hereinafter referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of these interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these interim financial statements based on our review. The figures of the condensed interim statement of profit or loss and condensed interim statement of comprehensive income for the three months period ended December 31, 2021 and 2020 have not been reviewed, as we are required to review only the cumulative figures for the six months period ended December 31, 2021.

**Scope of Review**

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

The engagement partner on the review resulting in this independent auditor's report is M. Imtiaz Aslam.



Chartered Accountants  
Islamabad

Date: January 24, 2022

UDIN: RR202110050bGHcOhqK7

A. F. FERGUSON & CO., Chartered Accountants, a member firm of the PwC network  
74-East, 2nd Floor, Blue Area, Jinnah Avenue, P.O.Box 3021, Islamabad-44000, Pakistan  
Tel: +92 (51) 2273457-60/2604934-37; Fax: +92 (51) 2277924, 2206473; < [www.pwc.com/pk](http://www.pwc.com/pk) >


■ KARACHI ■ LAHORE ■ ISLAMABAD

**MARI PETROLEUM COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2021**


	Note	(Un-Audited) 31.12.2021 (Rupees in thousand)	(Audited) 30.06.2021 (Rupees in thousand)
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Share capital		1,334,025	1,334,025
Other reserves		15,190,001	15,190,001
Unappropriated profit		105,574,292	99,009,539
		<u>122,098,318</u>	<u>115,533,565</u>
<b>NON CURRENT LIABILITIES</b>			
Long term financing	5	696,802	-
Deferred liabilities	6	11,735,599	11,171,723
<b>CURRENT LIABILITIES</b>			
Trade and other payables	7	18,763,653	17,256,803
Current maturity of long term financing	5	36,388	-
Unclaimed dividend		200,054	118,875
Provision for income tax		8,510,053	6,305,167
		<u>27,510,148</u>	<u>23,680,845</u>
<b>CONTINGENCIES AND COMMITMENTS</b>			
	8		
		<u>162,040,867</u>	<u>150,386,133</u>

	Note	(Un-Audited) 31.12.2021 (Rupees in thousand)	(Audited) 30.06.2021 (Rupees in thousand)
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Property, plant and equipment	9	49,267,261	37,672,536
Development and production assets	10	16,377,926	16,278,235
Exploration and evaluation assets	11	11,698,314	7,386,197
Long term investments	12	2,903,168	1,161,018
Long term loans and advances		39,255	34,053
Long term deposits and prepayments		108,953	182,274
Deferred income tax asset		1,921,276	2,209,320
		<u>82,316,153</u>	<u>64,923,633</u>
<b>CURRENT ASSETS</b>			
Stores and spares		3,010,905	2,866,855
Trade debts	13	32,726,310	28,046,706
Short term loans and advances	14	6,623,184	5,470,861
Short term prepayments		591,305	144,920
Other receivables		401,916	187,311
Current portion of long term investments		41,810	39,831
Short term investments	15	20,525,353	40,782,256
Interest accrued		95,333	100,635
Cash and bank balances	16	15,708,598	7,823,125
		<u>79,724,714</u>	<u>85,462,500</u>
		<u>162,040,867</u>	<u>150,386,133</u>

The annexed notes 1 to 25 form an integral part of these condensed interim financial statements.

  
**Nabeel Basheed**  
 Chief Financial Officer

  
**Faheem Haider**  
 Managing Director / CEO

  
**Ayla Majid**  
 Director




**MARI PETROLEUM COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2021**

	Note	Three months period ended		Six months period ended	
		31.12.2021	31.12.2020	31.12.2021	31.12.2020
		(Rupees in thousand)		(Rupees in thousand)	
Gross sales		26,076,970	21,503,755	49,525,705	44,376,708
General sales tax		(3,876,601)	(2,137,391)	(6,097,192)	(4,151,778)
Excise duty		(508,514)	(519,349)	(1,010,834)	(1,014,846)
		(4,385,115)	(2,656,740)	(7,108,026)	(5,166,624)
Net sales	17	21,691,855	18,847,015	42,417,679	39,210,084
Royalty		(2,746,449)	(2,360,512)	(5,386,260)	(4,900,416)
Operating and administrative expenses	18	(4,104,505)	(4,141,180)	(7,377,188)	(7,679,904)
Exploration and prospecting expenditure		(895,469)	(1,806,512)	(2,644,332)	(3,027,073)
Finance cost		(243,773)	(225,230)	(490,044)	(450,284)
Other charges		(811,303)	(743,673)	(1,599,757)	(1,651,987)
		(8,801,499)	(9,277,107)	(17,497,581)	(17,709,664)
		12,890,356	9,569,908	24,920,098	21,500,420
Other income / (expenses)		160,838	(2,884)	179,172	15,197
Finance income	19	854,031	812,701	1,866,706	1,750,544
Share of loss in associate	12	(2,424,450)	-	(2,437,850)	-
Profit before taxation		11,480,775	10,379,725	24,528,126	23,266,161
Provision for income tax	20	(4,009,637)	(3,044,735)	(7,958,185)	(6,864,965)
Profit for the period		7,471,138	7,334,990	16,569,941	16,401,196
<b>Earnings per share - basic and diluted</b>					
Earnings per ordinary share (Rupees)	21	56.00	54.98	124.21	122.94

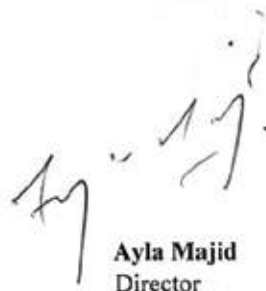
The annexed notes 1 to 25 form an integral part of these condensed interim financial statements.



  
**Nabeel Rasheed**  
 Chief Financial Officer



**Faheem Haider**  
 Managing Director / CEO



**Ayla Majid**  
 Director




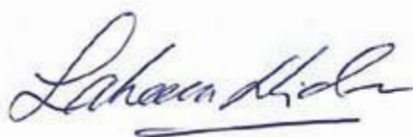
**MARI PETROLEUM COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2021**


	Three months period ended		Six months period ended	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
	(Rupees in thousand)		(Rupees in thousand)	
Profit for the period	7,471,138	7,334,990	16,569,941	16,401,196
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u>7,471,138</u>	<u>7,334,990</u>	<u>16,569,941</u>	<u>16,401,196</u>

The annexed notes 1 to 25 form an integral part of these condensed interim financial statements.



  
**Nabeel Rasheed**  
 Chief Financial Officer

  
**Faheem Haider**  
 Managing Director / CEO

  
**Ayla Majid**  
 Director

**MARI PETROLEUM COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY**  
**FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2021**


	Share capital	Undistributed percentage return reserve	Other reserves		Unappropriated profit	Total
			Capital redemption reserve fund	Self insurance reserve		
			(Rupees in thousand)			
<b>Balance as at June 30, 2020 (Audited)</b>	1,334,025	477,899	10,590,001	3,600,000	77,147,181	93,149,106
Total comprehensive income for the period:						
Profit for the period	-	-	-	-	16,401,196	16,401,196
Other comprehensive income	-	-	-	-	-	-
	-	-	-	-	16,401,196	16,401,196
Final cash dividend for the year ended June 30, 2020 @ Rs 2.00 per share *	-	(266,805)	-	-	-	(266,805)
<b>Balance as at December 31, 2020 (Un-Audited)</b>	1,334,025	211,094	10,590,001	3,600,000	93,548,377	109,283,497
Total comprehensive income for the period:						
Profit for the period	-	-	-	-	15,043,713	15,043,713
Other comprehensive income	-	-	-	-	10,920	10,920
	-	-	-	-	15,054,633	15,054,633
First interim cash dividend for the year ended June 30, 2021 @ Rs 6.00 per share *	-	(188,891)	-	-	(611,524)	(800,415)
Transfer from undistributed percentage return reserve to unappropriated profit	-	(22,203)	-	-	22,203	-
Second interim cash dividend for the year ended June 30, 2021 @ Rs 60.00 per share *	-	-	-	-	(8,004,150)	(8,004,150)
Transfer from unappropriated profit to self insurance reserve	-	-	-	1,000,000	(1,000,000)	-
<b>Balance as at June 30, 2021 (Audited)</b>	1,334,025	-	10,590,001	4,600,000	99,009,539	115,533,565
Total comprehensive income for the period:						
Profit for the period	-	-	-	-	16,569,941	16,569,941
Other comprehensive income	-	-	-	-	-	-
	-	-	-	-	16,569,941	16,569,941
Final cash dividend for the year ended June 30, 2021 @ Rs 75.00 per share *	-	-	-	-	(10,005,188)	(10,005,188)
<b>Balance as at December 31, 2021 (Un-Audited)</b>	1,334,025	-	10,590,001	4,600,000	105,574,292	122,098,318

\* Distribution to owners - recorded directly in equity

The annexed notes 1 to 25 form an integral part of these condensed interim financial statements.

  
**Nabeel Rasheed**  
 Chief Financial Officer

  
**Faheem Haider**  
 Managing Director / CEO

  
**Ayla Majid**  
 Director

**MARI PETROLEUM COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2021**

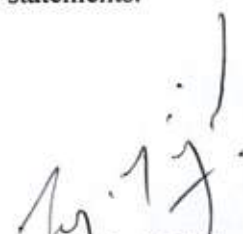
	Note	Six months period ended	
		31.12.2021	31.12.2020
		(Rupees in thousand)	
<b>Cash flows from operating activities</b>			
Cash receipts from customers		63,722,059	57,177,058
Cash paid to the Government for Government levies		(31,066,524)	(22,806,285)
Cash paid to suppliers, employees and others		(8,702,045)	(8,934,013)
Income tax paid		(5,902,065)	(6,916,726)
Cash generated from operating activities		18,051,425	18,520,034
<b>Cash flows from investing activities</b>			
Property, plant and equipment		(13,339,510)	(7,462,460)
Development and production assets		(808,889)	(980,838)
Exploration and evaluation assets		(4,650,006)	(1,601,589)
Proceeds from disposal of property, plant and equipment		261	548
Investment in associate		(4,180,000)	(90,000)
Investment in Term Finance Certificates		-	(1,000,000)
Short term investments		-	(2,000,000)
Dividend from mutual funds		197,226	34,379
Interest received		1,282,858	1,874,812
Cash utilized in investing activities		(21,498,060)	(11,225,148)
<b>Cash flows from financing activities</b>			
Proceeds from long term financing		1,000,000	-
Redemption of preference shares		-	(336)
Finance cost paid		(786)	(7)
Dividend paid		(9,924,009)	(265,566)
Cash utilized in financing activities		(8,924,795)	(265,909)
<b>(Decrease) / increase in cash and cash equivalents</b>		<b>(12,371,430)</b>	<b>7,028,977</b>
Cash and cash equivalents at beginning of the period		48,605,381	50,334,404
Cash and cash equivalents at end of the period	22	36,233,951	57,363,381

The annexed notes 1 to 25 form an integral part of these condensed interim financial statements.

ADD-

  
**Nabeel Rasheed**  
 Chief Financial Officer

  
**Faheem Haider**  
 Managing Director / CEO

  
**Ayla Majid**  
 Director



**MARI PETROLEUM COMPANY LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)**  
**FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2021**

**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 six months period ended December 31, 2021 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, 2021.

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

The Securities and Exchange Commission of Pakistan (SECP) through S.R.O. 1177 (I)/2021 dated September 13, 2021 has notified that in respect of companies holding financial assets due from the Government of Pakistan (GoP) in respect of circular debt, the requirements contained in International Financial Reporting Standard (IFRS) 9 "Financial Instruments" with respect to application of Expected Credit Loss (ECL) model shall not be applicable till June 30, 2022, 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 respect of circular debt in these condensed interim 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 financial statements are the same as those applied in the preparation of audited financial statements for the year ended June 30, 2021 except for reporting of Company's operations as one reportable segment and adoption of accounting policy for government grant disclosed in note 3.4 of these condensed interim financial statements.
- 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, 2021 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, 2021 do not have any significant effect on these financial statements or are not relevant to the Company.
- 3.4** As explained in note 5 to these condensed interim financial statements, during the period the Company has obtained long term financing at below-market interest rate under 'Temporary Economic Relief Facility' (TERF) announced by the State Bank of Pakistan (SBP) and has recognised government grant, whose accounting policy is as follows:

The benefit provided by the government under a loan arrangement at a below-market rate of interest is treated as a government grant and is recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. The loan obtained at below-market rate of interest is recognised and measured in accordance with IFRS 9 "Financial Instruments" and the benefit of the below-market rate of interest is government grant, which is measured as the difference between the initial carrying value of the loan determined in accordance with IFRS 9 and the proceeds received. Government grants related to assets are presented in the statement of financial position as a reduction to the carrying amount of the relevant assets and are recognised as a reduction to depreciation expense in the statement of profit or loss over the same period and in the same proportions as the relevant assets.

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

- 4.1** Previously, gas price mechanism for Mari field was governed by Mari Gas Well Head 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.

## 5. LONG TERM FINANCING

Under 'Temporary Economic Relief Facility' (TERF) announced by the State Bank of Pakistan (SBP), the Company has secured financing of Rs 1 billion for installation of Greenfield, stand-alone processing facilities at Mari field for low BTU gas from Tipu, Goru-B and HRL Reservoirs (GTH Project) for enhancement of production from Mari Field. TERF is obtained through a commercial bank with quarterly repayments. Tenor of the facility is 10 years including two years of grace period for principal payments. Security under TERF facility is first pari passu hypothecation charge over all present & future fixed assets of the Company (excluding land and building) with 25% margin.

Long term financing has been recognised at present value, which is calculated using effective interest rates on various drawdown dates ranging from 7.90% to 10.43% per annum. The differential mark-up has been recognised as 'deferred government grant' and has been deducted from the carrying value of related asset.

	(Un-Audited) Six months period ended 31.12.2021 (Rupees in thousand)
Proceeds of TERF loan announced by SBP	1,000,000
Less: Deferred government grant deducted from carrying value of property, plant and equipment	(275,874)
	724,126
Borrowing costs capitalized in property, plant and equipment	9,064
	733,190
Less: Current maturity of long term financing	(36,388)
Long term financing	696,802





	Note	(Un-Audited) 31.12.2021	(Audited) 30.06.2021
<b>6. DEFERRED LIABILITIES</b>		<b>(Rupees in thousand)</b>	
Provision for decommissioning cost		10,676,877	10,149,673
Provision for employee benefits - unfunded		1,058,722	1,022,050
		<u>11,735,599</u>	<u>11,171,723</u>
<b>7. TRADE AND OTHER PAYABLES</b>			
Creditors		216,384	502,045
Accrued liabilities		8,764,920	9,598,734
Joint operating partners		1,746,895	628,380
Retention money payable		203,878	231,997
Gas Development Surcharge (GDS)	7.1	2,210,636	1,961,337
General sales tax		1,926,285	441,374
Excise duty		163,605	153,737
Gas Infrastructure Development Cess (GIDC)	7.1	390,373	300,464
Royalty		1,019,271	2,319,172
Redeemable preference shares	7.2	107,783	107,783
Profit accrued on redeemable preference shares		9,953	9,953
Workers' Welfare Fund		430,158	731,770
Workers' Profit Participation Fund		1,284,884	50,691
Others		288,628	219,366
		<u>18,763,653</u>	<u>17,256,803</u>

- 7.1** These represent GDS and GIDC received from customers upto December 31, 2021, that will be deposited with the GoP in January 2022 as per their respective rules and regulations. Further GDS and GIDC and their related sales tax recoverable from customers as of December 31, 2021 and payable to the GoP when collected from customers amounting to Rs 157,980,586 thousand (June 30, 2021: Rs 160,260,783) are not reflected in these condensed interim financial statements in accordance with 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.

- 7.2** 5,335,946 (June 30, 2021: 5,335,946) preference shares have not been issued as at December 31, 2021 due to pending resolution of issue relating to deduction of withholding income tax on issuance of bonus shares. Further, 5,442,384 (June 30, 2021: 5,442,384) preference shares have not been claimed/redeemed by certain minority shareholders as at December 31, 2021.

## **8. CONTINGENCIES AND COMMITMENTS**

### **8.1 Contingencies**

- There are no legal cases and claims, which warrant disclosure in these condensed interim financial statements
- The unavailed credit facilities issued by various banks to the Company in the ordinary course of business at December 31, 2021 amount to Rs 5,247,450 thousand (June 30, 2021: Rs 3,146,000 thousand).
- The Company has given corporate guarantees to the GoP under various PCAs for the performance of obligations.
- As part of the arrangement, as disclosed in note 12.1 of these condensed interim financial statements, each of the consortium companies have 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 Pakistan International Oil Limited (PIOL).

ADD

		(Un-Audited) 31.12.2021	(Audited) 30.06.2021
		(Rupees in thousand)	
8.2	Commitments		
a)	Commitments for capital expenditure:		
	Wholly owned	12,497,373	17,627,701
	Joint operations	5,209,604	10,975,425
		<u>17,706,977</u>	<u>28,603,126</u>
b)	The Company's share in outstanding minimum work commitments under various Petroleum Concession Agreements (PCAs) aggregating to US\$ 61.30 million (June 30, 2021: US\$ 87.85 million).	<u>10,904,044</u>	<u>13,906,655</u>
c)	Outstanding commitment of Pakistan International Oil Limited (PIOL) under the concession documents is US\$ 211 million (MPCL share: US\$ 52.75 million) during the exploration phase.	<u>9,383,170</u>	<u>-</u>
		(Un-Audited) Six months ended 31.12.2021	(Audited) Year ended 30.06.2021
		(Rupees in thousand)	
9.	PROPERTY, PLANT AND EQUIPMENT		
	Opening net book value	37,672,536	22,207,552
	Movement during the period / year:		
	Additions - net of transfers	13,072,700	18,263,592
	Revision due to change in estimates of provision for decommissioning cost	-	(12,722)
	Net book value of disposals	(92)	(455,365)
	Depreciation charge	(1,477,883)	(2,330,521)
		<u>11,594,725</u>	<u>15,464,984</u>
	Closing net book value	<u>49,267,261</u>	<u>37,672,536</u>
9.1	Property, plant and equipment comprises:		
	Operating assets	18,039,563	17,037,742
	Capital work in progress	24,203,948	15,143,559
	Stores and spares held for capital expenditure	7,023,750	5,491,235
		<u>49,267,261</u>	<u>37,672,536</u>



	(Un-Audited) Six months ended 31.12.2021	(Audited) Year ended 30.06.2021
	(Rupees in thousand)	
<b>10. DEVELOPMENT AND PRODUCTION ASSETS</b>		
Opening net book value	16,278,235	11,766,348
Movement during the period / year:		
Additions - note 10.1	858,165	6,047,457
Transferred from exploration and evaluation assets	-	840,353
Left over inventory transferred to stores and spares held for capital expenditure	-	(143,560)
Revision due to change in estimates of provision for decommissioning cost	-	(38,429)
Impairment loss	-	(200,000)
Amortization charge	(758,474)	(1,993,934)
	99,691	4,511,887
Closing net book value	16,377,926	16,278,235
<b>10.1</b> It includes additions amounting to Rs 46,063 thousand (year ended June 30, 2021: Rs 308,423 thousand) on account of provision for decommissioning cost.		
<b>11. EXPLORATION AND EVALUATION ASSETS</b>		
Opening net book value	7,386,197	5,915,531
Movement during the period / year:		
Additions - note 11.1	4,722,296	2,726,081
Transferred to development and production assets	-	(840,353)
Left over inventory transferred to stores and spares held for capital expenditure	-	(267,062)
Revision due to change in estimates of provision for decommissioning cost	-	(96,087)
Cost of dry and abandoned wells	(410,179)	(51,913)
	4,312,117	1,470,666
Closing net book value	11,698,314	7,386,197
<b>11.1</b> It includes additions amounting to Rs Nil (year ended June 30, 2021: Rs 45,872 thousand) on account of provision for decommissioning cost.		

ADD



		(Un-Audited) 31.12.2021	(Audited) 30.06.2021
		(Rupees in thousand)	
12.	LONG TERM INVESTMENTS		
	Investment in related party - associate (Un-quoted)		
	<u>Cost of investment</u>		
	National Resources (Pvt) Limited	209,000	209,000
	Pakistan International Oil Limited	4,180,000	-
		4,389,000	209,000
	<u>Share of loss</u>		
	National Resources (Pvt) Limited	(70,936)	(47,982)
	Pakistan International Oil Limited	(2,414,896)	-
		(2,485,832)	(47,982)
		1,903,168	161,018
	<u>At amortised cost</u>		
	Term Finance Certificates (TFCs) (Quoted)	1,041,810	1,039,831
	Less: Current portion classified under current assets	(41,810)	(39,831)
		1,000,000	1,000,000
		2,903,168	1,161,018

12.1 During the period, the Company has made investment in Pakistan International Oil Limited (PIOL), a company incorporated in Abu Dhabi Global Market, with 25% shareholding by each consortium partners namely MPCL, OGDCL, PPL and GHPL. The concession agreement between PIOL and Abu Dhabi National Oil Company (ADNOC) was signed on August 31, 2021 and following the award of Offshore Block-05 in Abu Dhabi on August 31, 2021, the Company has subscribed to 2.5 million ordinary shares of PIOL by paying US\$ 25 million (Rs 4,180 million).

12.2 This mainly represents 3D seismic cost incurred by the associate. The figure is based on the unaudited financial statements for the period ended December 31, 2021.

12.3 This represents investment in TFCs having maturity of three years and are rated AAA by PACRA. TFCs are secured by 105% lien over GoP securities and have earned profit at an effective rate of 9.03% per annum. Minimum profit rate is 9% per annum or three years Pakistan Revaluation rate (PKRV) plus 0.75% per annum, whichever is higher, with principal repayment at maturity.

13. TRADE DEBTS	(Un-Audited)	(Audited)
	31.12.2021	30.06.2021
	(Rupees in thousand)	
<b>Due from associated companies * - considered good</b>		
Fauji Fertilizer Company Limited	866,984	593,739
Foundation Power Company Daharki Limited	568,327	642,569
Fauji Cement Company Limited	106,851	19,836
Foundation Gas	6,290	6,290
	1,548,452	1,262,434
<b>Due from others - considered good</b>		
Central Power Generation Company Limited	13,023,850	9,876,297
Engro Fertilizer Limited	1,545,101	5,908,553
Pak Arab Fertilizers Limited	1,916,283	2,280,767
Fatima Fertilizer Company Limited	269,574	238,060
Sui Northern Gas Pipelines Limited	6,971,829	2,169,520
Sui Southern Gas Company Limited	6,217,354	5,379,293
Others	1,233,867	931,782
	32,726,310	28,046,706

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

13.1 As detailed in note 7.1, GIDC and GDS amounts and their related sales tax billed to customers but not received are not included in these condensed interim financial statements.

13.2 Due to exemption provided by SECP from application of ECL model on financial assets receivable from the GoP in respect of circular debt upto June 30, 2022, 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.

#### 14. SHORT TERM LOANS AND ADVANCES

	Note	(Un-Audited) 31.12.2021	(Audited) 30.06.2021
		(Rupees in thousand)	
Advances to suppliers and others		1,561,022	2,774,698
Receivables from joint operating partners		4,268,806	1,815,367
Management Gratuity Fund		793,356	880,796
		<u>6,623,184</u>	<u>5,470,861</u>

#### 15. SHORT TERM INVESTMENTS

##### At amortised cost

Local currency term deposits with banks 15.1 15,500,000 36,044,931

##### At fair value through profit or loss

Mutual funds 15.2 5,025,353 4,737,325

20,525,353 40,782,256

15.1 These have a maximum maturity period of 3 months, carrying profit ranging from 11.10% to 12.10% (June 30, 2021: 7.00% to 8.15%) per annum.

15.2 Fair value has been determined using quoted repurchase prices, being net asset value of units as of December 31, 2021.

#### 16. CASH AND BANK BALANCES

	Note	(Un-Audited) 31.12.2021	(Audited) 30.06.2021
		(Rupees in thousand)	
Cash on hand		1,967	2,877
Balances with banks in:			
Deposit accounts	16.1	15,655,926	7,790,641
Current accounts		50,705	29,607
		15,706,631	7,820,248
		<u>15,708,598</u>	<u>7,823,125</u>

16.1 These include US\$ 32,353 thousand (June 30, 2021: US\$ 28,651 thousand) having mark-up of 0.50% (June 30, 2021: 0.50%) per annum. The mark-up for local currency accounts ranges from 2.93% to 10.96% (June 30, 2021: 3.25% to 7.70%) per annum.

ADD

	Three months period ended		Six months period ended	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
	(Rupees in thousand)		(Rupees in thousand)	
<b>17. NET SALES</b>				
Product wise breakup of net sales is as follows:				
Natural gas	20,587,385	18,145,726	39,927,662	37,905,425
Crude oil	1,104,470	701,289	2,490,017	1,304,659
	<u>21,691,855</u>	<u>18,847,015</u>	<u>42,417,679</u>	<u>39,210,084</u>

- 17.1 The wellhead gas price notification of Kohat block is pending with the Oil and Gas Regulatory Authority (OGRA) for issuance and its revenue has been recorded in these condensed interim financial statements on the basis of applicable gas prices determined on the basis of prescribed mechanism of the GoP.

	Three months period ended		Six months period ended	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
	(Rupees in thousand)		(Rupees in thousand)	
<b>18. OPERATING AND ADMINSTRATIVE EXPENSES</b>				
Salaries, wages and benefits	1,818,954	1,770,122	3,159,482	3,613,594
Rent, rates and taxes	174,091	55,509	342,684	244,388
Legal, professional and support services	86,468	164,961	175,475	223,633
Fuel, light, power and water	56,699	34,389	107,321	66,673
Maintenance and repairs	268,407	425,608	430,284	639,326
Insurance	46,175	33,877	85,022	55,413
Depreciation	542,342	459,032	900,499	890,368
Amortization	320,963	367,916	758,474	703,574
Employees medical and welfare	162,494	125,089	261,758	221,377
Field and other services	475,032	581,773	940,024	1,072,362
Travelling	51,524	29,583	75,247	38,932
Licences and equipment maintenance	92,234	4,909	100,319	18,529
Social welfare and mobile dispensary	167,806	65,645	358,988	119,835
Training	36,511	10,252	49,192	30,528
Directors' fee and expenses	8,649	15,710	38,278	25,667
Freight and transportation expenses	192,647	30,644	387,322	46,178
Miscellaneous	89,793	196,502	150,884	265,069
	<u>4,590,789</u>	<u>4,371,521</u>	<u>8,321,253</u>	<u>8,275,446</u>
Less: Allocation of expenses to activities	(486,284)	(230,341)	(944,065)	(595,542)
	<u>4,104,505</u>	<u>4,141,180</u>	<u>7,377,188</u>	<u>7,679,904</u>

ADS -



	Three months period ended		Six months period ended	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
	(Rupees in thousand)		(Rupees in thousand)	
<b>19. FINANCE INCOME</b>				
Interest income on bank deposits	107,004	200,073	395,790	560,089
Interest income on short term investments	381,958	768,243	836,987	1,384,610
Interest income on long term investments - TFCs	22,760	9,154	46,758	9,154
Income on mutual funds	99,398	21,994	197,226	34,379
Exchange gain / (loss)	242,911	(186,763)	389,945	(237,688)
	<u>854,031</u>	<u>812,701</u>	<u>1,866,706</u>	<u>1,750,544</u>

**20. PROVISION FOR INCOME TAX**

Charge / (credit) for the period:

Current

3,543,237 3,305,768 7,670,141 7,262,392

Deferred

466,400 (261,033) 288,044 (397,427)

4,009,637 3,044,735 7,958,185 6,864,965

	Three months period ended		Six months period ended	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
<b>21. EARNINGS PER SHARE - BASIC AND DILUTED</b>				
Profit for the period (Rupees in thousand)	7,471,138	7,334,990	16,569,941	16,401,196
Number of ordinary shares outstanding (in thousand)	133,403	133,403	133,403	133,403
Earnings per ordinary share (in Rupees)	56.00	54.98	124.21	122.94

There is no dilutive effect on the basic earnings per ordinary share of the Company.

**22. CASH AND CASH EQUIVALENTS**

	Un-Audited 31.12.2021	Un-Audited 31.12.2020
	(Rupees in thousand)	
Short term investments	20,525,353	47,365,928
Cash and bank balances	15,708,598	11,997,453
	<u>36,233,951</u>	<u>59,363,381</u>
Less: Short term investments having maturity of more than three months	-	(2,000,000)
	<u>36,233,951</u>	<u>57,363,381</u>

ADJ

## 23. 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 six months period	
		31.12.2021	31.12.2020
<b><u>Related parties</u></b>		<b>(Rupees in thousand)</b>	
<b>Entities with significant influence over the Company</b>			
Fauji Foundation*	Dividend paid	3,968,724	105,833
	Cost recharge expense	123,917	129,999
	Corporate Social Responsibility paid	248,120	-
Oil and Gas Development Company Limited*	Dividend paid	1,984,362	52,916
<b>Key management personnel</b>			
Directors	Fee and reimbursable expenses	38,278	25,667
Managing Director / CEO	Remuneration and allowances	30,466	29,375
<b>Employees' retirement funds</b>			
Provident fund	Company's contribution	55,844	52,684
<b><u>Associated companies</u></b>			
Askari Bank Limited	Interest income	234,360	318,939
Fauji Fertilizer Company Limited	Gas sale	10,047,203	9,915,104
Foundation Power Company Daharki Limited	Gas sale	1,582,313	1,107,293
Fauji Cement Company Limited	Crude sale	87,015	-
Pakistan Oxygen Limited	Supply of consumables	2,751	120

*ADD*

Name & nature of relationship	Nature of balance	Balance as at	
		31.12.2021	30.06.2021
<u>Related parties</u>		(Rupees in thousand)	
Entities with significant influence over the Company			
Fauji Foundation*	Dividend payable	75,746	42,395
	Cost recharge payable	60,000	61,858
Oil and Gas Development Company Limited*	Dividend payable	37,873	21,198
	Payable to joint operating partner	1,519,833	388,709
	Receivable from joint operating partner	1,157,030	642,982
Key management personnel			
Managing Director / CEO	Advance as per Company's policy	1,788	12,020
<u>Associated companies</u>			
Askari Bank Limited	Bank balances	13,224,039	5,316,603
	Short term investments	5,000,000	5,000,000
	Interest accrued	31,409	28,122

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





## 24. 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, 2021. 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 of the Company for the year ended June 30, 2021. The carrying amounts of financial assets and liabilities are estimated to approximate their fair values as of December 31, 2021.

The Company has the following financial assets at fair value:

	Level 1	Level 2	Level 3	Total
	(Rupees in thousand)			
Short term investments - at fair value through profit or loss				
December 31, 2021	5,025,353	-	-	5,025,353
June 30, 2021	4,737,325	-	-	4,737,325

## 25. GENERAL

### 25.1 Non-adjusting events after the statement of financial position date

The Board of Directors in its meeting held on January 24, 2022 has declared interim cash dividend for the year ending June 30, 2022 of Rs 62 per share amounting to Rs 8,271 million.

### 25.2 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.

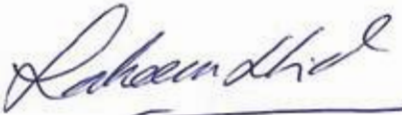
The management believes that there is no significant financial impact of COVID-19 on the carrying amounts of assets and liabilities or items of income or expenses, as disclosed in these condensed interim financial statements. The management has evaluated and concluded that there are no material implications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

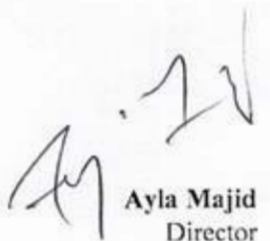
25.3 Revenue from major customers constitutes 94% of the total revenue during the six months period ended December 31, 2021 (six months period ended December 31, 2020: 96%).

25.4 These condensed interim financial statements were authorized for issue by the Board of Directors of the Company on January 24, 2022.

ADJ

  
Nabeel Rasheed  
Chief Financial Officer

  
Faheem Haider  
Managing Director / CEO

  
Ayla Majid  
Director

## ماری پٹرولیم کمپنی لمیٹڈ ڈائریکٹرز رپورٹ

ماری پٹرولیم کمپنی لمیٹڈ کے بورڈ آف ڈائریکٹرز 31 دسمبر 2021 کو ختم ہونے والی ششماہی کے لئے عبوری مالیاتی گوشواروں کے ساتھ کمپنی کی مالی اور آپریشنل کارکردگی کا جائزہ پیش کرنے پر خوشی محسوس کر رہے ہیں۔

### ایگزیکٹو سمری

گزشتہ مالی سال مجموعی طور پر توانائی کے شعبے کے لئے ایک چیلنج تھا، جس کی وجہ کو ردناوباء اور تیل و گیس کی قیمتوں میں کمی کے نتیجے میں طلب کے رجحان میں سامنے آنے والا غیر معمولی اتار چڑھاؤ تھا۔ اس کے باوجود کمپنی نے پیداوار میں اضافے سے زیادہ آمدنی اور خالص منافع حاصل کرنے کے رجحان کو بڑی حد تک کامیابی سے جاری رکھا۔ اسی تسلسل کو جاری رکھتے ہوئے کمپنی رواں مالی سال 2021-22 کی پہلی ششماہی کے دوران پیداوار اور خالص فروخت میں اضافے کے نتیجے میں شیئر ہولڈرز کی قدر بڑھانے میں کامیاب رہی ہے۔

اس عرصے کے دوران اوسط یومیہ پیداوار 99,595 boe رہی جبکہ خالص فروخت 42.4 بلین روپے رہی۔ اسی مدت میں ایک ذیلی کمپنی کی 3D سیمک ڈیٹا کی سرگرمیوں پر 2.4 ارب روپے کی لاگت کی ادائیگی کے بعد خالص منافع 16.57 ارب روپے رہا۔

کمپنی نے ریزروئیس اور پیداواری سطح میں توسیع کے لئے تلاش اور ترقیاتی منصوبوں پر اپنی توجہ مرکوز کی ہوئی ہے۔ اس مقصد کے لئے بجٹ میں مختص ایکسپلوریٹری اور ڈویلپمنٹ کنوؤں کے ساتھ ساتھ سیمک سرگرمیاں بھی جاری ہیں۔ کمپنی دیگر بلاکس میں ریگولیٹری کارروائیاں مکمل کرنے کے لئے تندرہی سے کام کر رہی ہے تاکہ جلد از جلد تلاش اور ڈرنگ کی سرگرمیاں شروع کی جاسکیں۔

اس عرصے کے دوران زیادہ توجہ ماری فیلڈ میں جاری اہم منصوبوں کی بحفاظت تکمیل پر مرکوز رہی، جن میں GTH پراجیکٹ، 20 انچ کی حامل پائپ لائن کی تکمیل اور پورے ملک میں پھیلے SNGPL نیٹ ورک کے ساتھ منسلک کرنا اور HRL پیداواری نظام میں موجود رکاوٹوں کے خاتمے کے پراجیکٹس شامل ہیں۔ کووڈ کے چیلنجز اور شپنگ لائسنوں کی کم دستیابی کی وجہ سے سامان کی ترسیل میں کچھ تاخیر ہوئی ہے، تاہم کمپنی اپنی کوششوں کی بدولت خطرات کو کم کرنے میں کامیاب رہی اور اس کے نتیجے میں ان پراجیکٹس پر کوئی خاص اثر نہیں پڑا۔ GTH پروجیکٹ کے پارٹ H کو پہلے ہی کامیابی سے مکمل کیا جا چکا ہے جس کی وجہ سے کمپنی HRL ذخیرے میں سے صارفین کی طرف سے استعمال نہ کی جانے والی 48 MMSCFD تک گیس SNGPL نیٹ ورک کو سپلائی کر سکتی ہے۔ جبکہ ٹیپو کی کمیشننگ کی سرگرمیاں جاری ہے اور کووڈ کی صورتحال قابو میں رہنے کی صورت میں توقع ہے کہ رواں مالی سال کی تیسری سہ ماہی کے دوران یہاں سے گیس کی فراہمی شروع ہو جائے گی۔

ماری سروسز ڈویژن (ایم ایس ڈی) کے لئے ایک اہم سنگ میل پولش آئل اینڈ گیس کمپنی کی طرف سے کیرتھر بلاک میں 2 ڈی سیسمک ڈیٹا کے حصول کے لئے تفویض کیا گیا کنٹریکٹ ہے، جو کہ کسی تیسرے فریق کی طرف سے ڈیٹا کے حصول کے لئے پہلی بار اس طرح کا کنٹریکٹ دیا گیا ہے۔ دوسری کمپنیوں سے مزید اس طرح کے کاروبار کے حصول کے لیے دلچسپی کے حامل مواقع کا جائزہ لیا جا رہا ہے۔

اپنے کلچر کو مزید بہتر بنانے کے عزم کے ساتھ HSE پر ہماری زیادہ توجہ مرکوز ہے۔ خیبر پختونخوا اور بلوچستان میں محفوظ کمپنی آپریشنز ہمارے لیے ایک اہم چیلنج ہے۔ ہم قانون نافذ کرنے والے اداروں کے انتہائی مشکور ہیں جنہوں نے اپنی وسیع آپریشنل مصروفیات کے باوجود دل کھول کر ہم سے تعاون کیا جو ملک کی تعمیر کے لئے ان کے عزم کا عکاس ہے۔ ان کی مسلسل معاونت کے بغیر کمپنی موجودہ سطح پر کام نہیں کر سکتی تھی۔ ہم صدق دل سے سکیورٹی ایجنسیوں کی تعریف کرتے ہیں اور امید کرتے ہیں کہ ہماری سرگرمیوں کے تسلسل اور اہداف کے حصول کے لئے اسی جوش و جذبے کے ساتھ تعاون جاری رہے گا اور یہ سرگرمیاں اندرون ملک تیزی سے ختم ہونے والے ہائیڈروکاربن ذخائر کے متبادل تلاش کرنے کے حوالے سے انتہائی اہم ثابت ہوں گی۔

### صحت، حفاظت اور ماحولیات (HSE)

کمپنی HSE کی اعلیٰ ترین سطح کی کارکردگی کے حصول کے لئے تمام تر مطلوبہ اقدامات کرنے کے لئے مکمل طور پر پر عزم ہے کہ ایک ایسے کلچر کو فروغ دے جہاں ہر ایک فرد اپنے لوگوں اور آپریشنز کی صحت و تحفظ کے لیے ذمہ دار ہو۔

بین الاقوامی اہمیت کے حامل بہترین طریقوں کے مطابق کمپنی کے مقرر کردہ تمام اہداف حاصل کر لئے گئے ہیں۔ کمپنی نے مندرجہ ذیل شعبوں میں مختلف مقامات پر متعدد HSE ورکشاپس بھی منعقد کی ہیں:

- کنٹرکٹر سیفٹی مینجمنٹ؛
- ایک ہی وقت میں متعدد آپریشنز کی انجام دہی؛
- سڑک پر آمدورفت میں تحفظ؛ اور
- کام شروع کرنے کی اجازت لینا

مزید برآں آپریشنل سائنس پر "محفوظ تر MPCL" کے عنوان سے آگاہی مہمات کا ایک سلسلہ شروع کیا گیا ہے۔ ہنگامی حالات میں تیار یوں کو بہتر بنانے کے لئے 250 سے زائد اہلکاروں کے لئے وسیع پیمانے پر سول ڈیفنس کی تصدیق شدہ تربیت کا انتظام کیا گیا۔ کمپنی میں ایل ٹی آئی کے بغیر محفوظ کام کے افرادی گھنٹے 13 ملین سے زائد رہے جن میں GTH پر ویکسٹ سے متعلق 1 ملین گھنٹے شامل ہیں، نیز 850 سے زائد تربیتیں اور 219 ایمر جنسی ڈرل کا انعقاد کیا گیا ہے جن میں سروسز ڈویژن کے لئے 230 سے زائد تربیتیں اور 80 ہنگامی مشقیں بھی شامل ہیں۔



اضافہ	31 دسمبر کو ختم ہونے والی ششماہی		مقابلے میں
	2020	2021	
مماثل مدت کے	ملین روپے		
خالص فروخت	39,210	42,418	8%
ٹیکس کی ادائیگی سے قبل منافع	23,266	24,528	5%
انکم ٹیکس کے لئے فراہمی	6,865	7,958	16%
زیر جائزہ مدت کے لئے منافع	16,401	16,570	1%
فی عام حصص آمدنی (روپے)	122.94	124.21	1%

اس مدت کے منافع میں پچھلے مالی سال کی اسی مدت کے مقابلے میں قدرے اضافہ ہوا ہے۔ یہ اضافہ بنیادی طور پر پیداوار، قیمتوں اور کرنسی کے شرح تبادلہ میں اضافے کی وجہ سے ہوا ہے۔ مجموعی منافع میں سے 2.4 ملین روپے ایک ذیلی کمپنی کی طرف سے تھری ڈی سیمک ڈیٹا کی سرگرمیاں انجام دینے پر ادا کیے گئے، کمپنی کی اکاؤنٹنگ پالیسیوں کے مطابق اس لاگت کو Profit & Loss میں شمار کیا گیا ہے۔ ہمیں امید ہے کہ ان اخراجات سے کمپنی کے لئے اضافی تلاش کے امکانات کو مضبوط کرنے میں مدد ملے گی۔

#### پیداوار

مضبوط پیداواری منصوبہ بندی، صارفین کے ساتھ قریبی ہم آہنگی اور GTH پروجیکٹ کے پارٹ H میں تیزی لاکر بجلی پیدا کرنے والے صارفین کی طرف سے استعمال نہ کی جانے والی گیس کو SNGPL نیٹ ورک میں سپلائی کر کے کمپنی کی پیداوار میں اضافہ کیا گیا نیز کمپنی زیر جائزہ مدت کے زیادہ تر عرصے کے دوران اضافی قیمت حاصل کرنے میں کامیاب رہی۔ تاہم پیداوار میں اضافے سے ہونے والا منافع بنیادی طور پر کمپنی کے کنٹرول سے باہر عوامل کی بدولت منفی طور پر متاثر ہوا۔ ان عوامل میں سی پی جی سی ایل کی جانب سے کم حجم خریدنا اور صارفین کی جانب سے اپنی آپریشنل ضروریات کی وجہ سے غیر متوقع طور پر کاروباری بندش شامل ہیں۔ مزید برآں ملک میں اضافی فرنس آئل کی موجودگی کی وجہ سے بولان ایسٹ سے خام تیل کی کم پیداوار حاصل کی گئی کیونکہ ریفا سنریز اس اضافی تیل کی وجہ سے ہماری پیداوار کو خریدنے سے قاصر تھیں۔

گیس اور تیل کی پیداوار گزشتہ مالی سال کی مماثل مدت کے مقابلے میں درج ذیل ہے:

31 دسمبر کو ختم ہونے والی ششماہی					اضافہ / (کمی)
2020		2021			مجموعی
یومیہ	مجموعی	یومیہ	مجموعی	مجموعی	فیصد
گیس (ایم ایم ایس سی ایف)					
698	128,412	724	133,273	ماری فیلڈ	4%
36	6,673	32	5,922	دیگر مشترکہ منصوبے	(11%)
734	135,085	756	139,195		3%
خام تیل (بیرل)					
47	8,560	54	10,018	ماری فیلڈ	17%
1,036	190,655	1,373	252,578	دیگر مشترکہ منصوبے	32%
1,083	199,215	1,427	262,596		32%
مساوی BOEs میں کل پیداوار					
97,242	17.89 ملین	99,595	18.33 ملین		2%

#### ایکسپلوریشن اور ڈویلپمنٹ سرگرمیاں

#### ڈرلنگ سرگرمیاں

مقامی طور پر ہائیڈروکاربن وسائل کی تلاش اور درآمدی ایل این جی پر انحصار کم کرنے کے عزم کے ساتھ، تلاش کی غرض سے ڈرلنگ منصوبہ بندی کے مطابق جاری ہے؛

کھدائی کے آغاز کی تاریخ	کنویں کی قسم	کنواں	بلاک / فیلڈ
30 اپریل 2021	ایکسپلوریٹری	سرغر-ایکس 1	کرک
6 جون 2021	ایکسپلوریٹری	بنوں ویسٹ-1	بنوں ویسٹ
9 جون 2021	ایکسپلوریٹری	سندھاتھل-1	کلچاس
31 دسمبر 2021	ایکسپلوریٹری	کلیری شوم	کلچاس

توقع ہے کہ مذکورہ بالا تمام کنویں مالی سال 2021-22 کے دوران مکمل ہو جائیں گے۔

سجاول بلاک میں تلاش کے ایک کنویں کو خشک قرار دیا گیا ہے۔ مزید برآں ماری فیلڈ کے پی کے ایل (PKL) ذخائر میں کم گہرائی کا حامل ایک کنواں کامیابی سے ہمکنار نہیں ہو سکا۔ سکھر بلاک میں تلاش کے ایک نئے کنویں کی کھدائی جنوری 2022ء میں شروع کی گئی ہے۔

گزشتہ مالی سال کے اختتام پر کوہاٹ بلاک میں شروع ہونے والا ایک ڈویلپمنٹ ویل گیس / کنڈنسیٹ پروڈیوسر کی حیثیت سے اس عرصے کے دوران مکمل کیا گیا ہے۔ کنواں اس وقت تقریباً 10MMSCFD گیس اور 100 بی پی ڈی کنڈنسیٹ پیدا کر رہا ہے۔ ماری فیلڈ میں GTH پروجیکٹ کے لئے آخری ڈویلپمنٹ ویل ایم ڈی-17 کی ڈرلنگ جاری ہے جو موجودہ مالی سال کی تیسری سہ ماہی میں مکمل ہونے کی توقع ہے۔

### جی اینڈ جی سرگرمیاں

- کمپنی کے اپنے سیمک کریو کی جانب سے بلاک 28 میں 1356 لائن کلو میٹر 2D سیمک ڈیٹا کے حصول اور پروسیسنگ کا کام مکمل کر لیا گیا ہے۔
  - اسی طرح کمپنی کے اپنے کریو نے ٹونگ بلاک میں 340 مربع کلو میٹر 3D سیمک ڈیٹا کے حصول کا کام مکمل کر لیا ہے اور اس کی پروسیسنگ جاری ہے۔
  - سیمک ڈیٹا کے حصول کے لیے درج ذیل مشکل اور سیوریٹی کے لحاظ سے انتہائی حساس علاقوں میں اضافی مہمات جاری ہیں؛
  - زیارت بلاک: 234 مربع کلو میٹر 3D سیمک ڈیٹا کے حصول کا عمل جاری ہے جو رواں سال کے دوران مکمل ہونے کی توقع ہے جس کے بعد 194 لائن کلو میٹر 2D سیمک ڈیٹا کے حصول کا کام شروع کیا جائے گا۔
  - کوہاٹ بلاک: 179 لائن کلو میٹر 2D سیمک ڈیٹا کے حصول کا کام جاری ہے۔
- مندرجہ بالا کے علاوہ یہ توقع کی جاتی ہے کہ ہم قانون نافذ کرنے والے اداروں کی طرف سے سیوریٹی کلیئرنس کے بعد ولی ویسٹ بلاک میں سیمک ڈیٹا کے حصول کا کام شروع کریں گے۔ مزید برآں، مختلف ڈیٹا پروسیسنگ پروجیکٹس منصوبے کے مطابق جاری ہیں تاکہ جن بلاکس میں ڈیٹا کا حصول اور پروسیسنگ مکمل ہو چکی ہے ان میں تلاش کے امکانات کو مضبوط کیا جاسکے۔

### اہم ترقیاتی منصوبے

ماری فیلڈ کی اہمیت کو مد نظر رکھتے ہوئے جاری منصوبوں پر زیادہ توجہ مرکوز کی گئی ہے، جہاں بنیادی طور پر GTH پروجیکٹ کی تکمیل کو اولین ترجیح دی گئی، اس کے ساتھ ساتھ ایسے دیگر منصوبوں پر بھی توجہ دی گئی ہے جن کی بدولت نہ صرف ماری فیلڈ سے پیداوار میں اضافہ ہو گا بلکہ فیلڈ کی پیداوری مدت بھی بڑھے گی۔



کمپنی پہلے ہی GTH پروجیکٹ کا پارٹ H فعال کر چکی ہے جس کے ذریعے حبیب راہی لائم سٹون سے بجلی پیدا کرنے والے صارفین کی طرف سے استعمال نہ کی جانے والی گیس باہر نیچی جا رہی ہے، اس کا حجم تقریباً 48MMSCFD ہے۔ مزید برآں کمپنی رواں مالی سال کی دوسری ششماہی میں دو اضافی کمپریسر کی تنصیب کے ذریعے اس صلاحیت میں تقریباً 30MMSCFD کا اضافہ کرنے کا ارادہ رکھتی ہے۔ علاوہ ازیں ٹیپو کی کمیشننگ کی سرگرمیاں شروع ہو چکی ہیں اور کرونا وباء کی صورتحال قابو میں رہنے کی صورت میں رواں مالی سال کی تیسری سہ ماہی میں گیس کی پیداوار شروع ہو جائے گی۔

ایچ آر ایل پیداواری سطح کی وسعت اور پیداوار بڑھانے کے لئے ماری فیلڈ کی حیات نو کا تصوراتی کام مکمل ہو گیا ہے۔ مناسب امکانات کی نشان دہی کے لئے تفصیلی انجینئرنگ شروع ہو گئی ہے۔ یہی طریقہ کار اب ماری فیلڈ کے دیگر پیداواری ذخائر کی بحالی اور ان میں وسعت کے لیے بھی اختیار کیا جائے گا۔ کمپنی اب ہر فیلڈ / علاقے کے لئے نئے تھری ڈی سیمولیشن ماڈل بنانے اور ہر پیداواری ذخیرے کی موثر منصوبہ بندی اور فیزنگ کو یقینی بنانے کے لئے "اثاثوں کے انتظام کا پانچ سالہ منصوبہ" کو حتمی شکل دینے کا ارادہ رکھتی ہے۔

پیداواری اثاثوں کی دیکھ بھال اور ان کی سالمیت (M&AI) کا انتظام ہمارے اثاثوں کو محفوظ، قابل بھروسہ اور لاگت کے لحاظ سے انتہائی موثر رکھنے میں معاون ثابت ہو گا۔ ایک M&AI ٹیم کی تشکیل کے ذریعے کمپنی کو روایتی، وقت پر مبنی دیکھ بھال کے طریقہ کار، خطرات سے نمٹنے اور بھروسہ مند اپروچ پر منتقل کرنا ہے۔ روزمرہ کی دیکھ بھال اور آپریشنل کارکردگی کو بڑھانے کے لئے بگ (Big) ڈیٹا اور مصنوعی ذہانت کے طریقہ کار کا استعمال آزمائشی بنیادوں پر شروع کر دیا گیا ہے۔

### تلاش کے پورٹ فولیو میں وسعت

ذخائر میں اضافے پر مبنی ترقی اور بین الاقوامی اہمیت کے حامل حکمت عملی کے تحت کمپنی نے پی پی ایل (لیڈ)، اوجی ڈی سی ایل اور جی ایچ ایل ایچ پر مشتمل کنسورٹیم کے حصے کے طور پر ابو ظہبی کے آف شور بلاک 05 میں تلاش کے حقوق حاصل کر لئے ہیں۔ اے ڈی این اوسی (ADNOC) اور پاکستان انٹرنیشنل آئل لمیٹڈ (PIOL) (ابو ظہبی گلوبل مارکیٹ میں قائم ایک آزاد کمپنی) کے مابین 31 اگست 2021 کو ایکسپلوریشن کے رعایتی معاہدے پر دستخط کیے گئے تھے جس میں ہر کنسورٹیم ممبر کے پاس 25 فیصد شیئر ہولڈنگ تھی۔ اب تک MPCL نے پی آئی او ایل کے 2.5 ملین عمومی حصص 25 ملین امریکی ڈالر کے عوض حاصل کیے ہیں۔ تشخیصی حکمت عملی اور کام کے منصوبے کی منظوری کے بعد کمپنی اب تفصیلی تکنیکی کام میں مصروف ہے جس کے بعد اپریل اور ایکسپلوریشن کے مقاصد کے تحت کھدائی شروع کی جائے گی۔

کمپنی نے جوائنٹ وینچر کے دیگر شراکت داروں کے ساتھ مل کر بولی رائونڈ 2020 میں حاصل کیے گئے چار بلاک نارتھ ڈھرنال، قلعہ سیف اللہ، شران اور زلی کے لئے پٹرولیم کے رعایتی معاہدوں پر کامیابی سے عملدرآمد کیا ہے جس سے ان علاقوں میں تلاش کی سرگرمیاں شروع کرنے کی راہ ہموار ہوئی ہے۔

کمپنی نے اپنی سماجی بہبود کی ذمہ داریاں ادا کرتے ہوئے ضلع گھوٹکی، سندھ میں کمیونٹی ڈویلپمنٹ پراجیکٹس کے لئے 3 ارب روپے سے زائد کی رقم جمع کرائی، یہ رقم ماری ڈی اینڈ پی لیز سے متعلق پیداواری بونس اور سماجی بہبود کی ذمہ داری کے طور پر ادا کی گئی ہے۔ کمپنی اپنی معاہدہ جاتی اور قانونی ذمہ داریوں کے علاوہ صحت، تعلیم، کھیلوں اور تفریحی سرگرمیوں کے شعبوں میں پاکستان بھر میں سماجی بہبود کے منصوبوں میں شامل رہی ہے۔ خوراک کی فراہمی کا پروگرام 'ماری موبائل دسترخوان' اور معاشی خود مختاری کے لیے 'سر بلند' جیسے پروگرام کمپنی کے اپنے آپریشنز کے علاقوں میں رہنے والی آبادیوں کے لیے ہمارے مسلسل عزم کا اظہار ہیں۔ مزید برآں، زیر جائزہ مدت کے دوران مندرجہ ذیل نئے اقدامات کیے گئے:

- نور سحر سپیشل ایجوکیشن سکول ڈھرکی میں معذوری کا عالمی دن منایا گیا
- ماری فیلڈ میں سی ایم ایف-1 میں آرو (RO) پلانٹ کی تنصیب
- ماری فیلڈ میں 25 ہیڈ پمپس کی تنصیب
- ماری فیلڈ میں سکولوں اور موبائل ڈسپنسریوں کی تزئین و آرائش
- ماری فیلڈ میں مختلف مقامات پر موبائل ڈسپنسریوں کا افتتاح اور بحالی
- ماری فیلڈ میں جنگلات اگانے کی مہم "میاواکی" کا افتتاح
- 'اشرن' جنگل مہم کے لئے کفالت
- راولپنڈی میں پہلے MPCL آزادی ہاکی ٹورنامنٹ کا انعقاد
- 74 ویں یوم آزادی کی یاد میں پاکستان یادگار پر تھری ڈی لائٹ اینڈ ساؤنڈ شو
- شدید بر فباری کے بعد مری میں پھنسے ہوئے لوگوں کی امداد

### مستقبل کا نقطہ نظر

مالی سال کی دوسری ششماہی کے دوران، جاری اور متوقع کنوؤں کی کھدائی اور جانچ مکمل کرنے کے ساتھ ساتھ ترقیاتی منصوبوں کی بروقت تکمیل پر کمپنی کی توجہ مرکوز رہے گی۔ انتظامیہ کا منصوبہ ہے کہ موجودہ مالی سال کے بقیہ حصے کے دوران ہالہ، زیارت اور سکھر بلاکس میں تلاش کی غرض سے اضافی کنوؤں کو مکمل کیا جائے۔ مطلوبہ منظوریوں کے تحت کمپنی خیبر پختونخوا اولی ویسٹ بلاک اور زیارت بلاک میں 2D سیمک ڈیٹا کے حصول کی منصوبہ بندی کر رہی ہے۔ کمپنی اپنے زیر انتظام مختلف بلاکس میں گریوٹی اور میگنٹک سروے کرنے پر بھی غور کر رہی ہے۔ مزید برآں ماری سیمک پونٹ کا عملہ پولش آئل اینڈ گیس کمپنی کے کیرتھر بلاک میں 2D سیمک ڈیٹا کے حصول کے لئے متحرک کر دیا گیا ہے۔ علاوہ ازیں ذخائر میں اضافے اور پیداواری سطح کو بڑھانے کے لئے ماری حیات نوپرو جیکٹ کے تحت متعدد زیر زمین ترقیاتی سرگرمیاں شروع کی جائیں گی۔

ہم امید کرتے ہیں کہ جو اہم سرگرمیاں شروع کی جا رہی ہیں ان سے پیداوار کو بڑھانے اور اس کے نتیجے میں تیل اور گیس کی درآمد پر انحصار کو کم کرنے میں مدد ملے گی، اس سے نہ صرف تمام سٹیک ہولڈرز اور ملک کو فائدہ ہو گا بلکہ قوم کے لیے غذائی تحفظ کے حوالے سے بھی مدد ملے گی۔

## منافع

بورڈ آف ڈائریکٹرز نے 24 جنوری 2022 کو ہونے والے اجلاس کے دوران 30 جون 2022 کو ختم ہونے والے مالی سال کے لئے 62 روپے فی شنیر کے حساب سے نقد عبوری منافع کا اعلان کیا ہے۔

## اظہار تشکر

بورڈ اپنے تمام ملازمین، سپلائرز، صارفین اور دیگر سٹیک ہولڈرز خاص طور پر وفاقی اور صوبائی حکومتوں، وزارت توانائی (پیٹرولیم ڈویژن)، وزارت خزانہ، وزارت قانون، سٹیٹ بینک آف پاکستان اور قانون نافذ کرنے والے اداروں کی طرف سے ماری پٹرولیم کمپنی لمیٹڈ کے ساتھ مسلسل معاونت پر ان کا شکریہ ادا کرنا چاہتا ہے۔

بورڈ کے لئے اور اس کی طرف سے

47.27  
عائدہ مجید  
ڈائریکٹر



فہمیدہ حیدر  
منیجنگ ڈائریکٹر / سی ای او

اسلام آباد

24 جنوری 2022ء



# **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

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

UAN: +92-51-111 410 410 Fax: +92-51-2352859

[www.mpcl.com.pk](http://www.mpcl.com.pk)

### Daharki Field Office

Daharki, District Ghotki  
Pakistan

UAN: +92-723-111 410 410

Fax: +92-723-660402

### Karachi Liaison Office

D-87, Block-4, Kehkashan,  
Clifton, Karachi-75600, Pakistan

UAN: +92-21-111 410 410

Fax: +92-21-35870273

### Quetta Liaison Office

26, Survey-31,  
Defence Officers Housing Scheme  
Airport Road, Quetta, Pakistan

Tel: +92-81-2821052, 2839790

Fax: +92-81-2834465