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SUI NORTHERN GAS PIPELINES LIMITED

GAS HOUSE, 21-KASHMIR ROAD, P.O. BOX 56, LAHORE (PAKISTAN)

CA/PSX/1081

Thru: PUCARS / Courier

April 19, 2016

Form - 7

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

FINANCIAL RESULTS FOR THE FIRST, SECOND AND THIRD QUARTER
ACCOUNTS FOR THE PERIOD ENDED SEPTEMBER 30, 2015, DECEMBER 31, 2015
AND MARCH 31, 2016

Dear Sir:

Please refer to your letter No. PSX/Gen-3011 dated April 11, 2016.

We wish to inform that the Board of Directors of our Company in their meeting held on April 19, 2016 at 03:00 p.m. at Lahore recommended the following:-

- | | |
|--|------------|
| i. Cash Dividend: | NIL |
| ii. Bonus Shares: | NIL |
| iii. Right Shares: | NIL |
| iv. Any Other Entitlement / Corporate Action: | NIL |
| v. Any Other Price-Sensitive Information: | NIL |

The financial results of the Company for the First, Second and Third Quarter Accounts for the period ended September 30, 2015, December 31, 2015 and March 31, 2016 respectively are enclosed as (**Annex-A, Annex-B and Annex-C**).

We will be sending you 200 copies of printed accounts of each Quarter for distribution amongst the members of the Exchange.

Thanks and regards,

Yours sincerely,

SUI NORTHERN GAS PIPELINES LIMITED


(**WAJIHA ANWAR**)
Company Secretary
Ph: 042-99201338
Fax: 042-99201369

Encl: As above.

SUI NORTHERN GAS PIPELINES LIMITED

Annex " A "

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30,2015

	Quarter ended September 30	
	2015	2014
	(Rupees in thousand)	
Gas sales	59,693,240	49,185,632
Add : Differential margin	5,659,299	1,272,182
	<u>65,352,539</u>	<u>50,457,814</u>
Less: Cost of gas sales	<u>64,798,791</u>	<u>50,310,876</u>
Gross profit	553,748	146,938
Add: Other Operating Income	2,264,225	2,389,566
	<u>2,817,973</u>	<u>2,536,504</u>
Less:		
Selling cost	1,445,621	1,952,565
Administrative expenses	983,932	840,347
Other operating expenses	54,901	196,099
	<u>2,484,454</u>	<u>2,989,011</u>
Operating profit / (loss)	333,519	(452,507)
Less: Finance cost	1,109,882	717,469
Loss before taxation	(776,363)	(1,169,976)
Taxation	(232,925)	(351,057)
Loss for the period	<u>(543,438)</u>	<u>(818,919)</u>
Loss per share - basic and diluted (Rs)	<u>(0.86)</u>	<u>(1.29)</u>



SUI NORTHERN GAS PIPELINES LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT FOR THE HALF YEAR ENDED DECEMBER 31, 2015 (UNAUDITED)

	Quarter ended December 31		Half year ended December 31	
	2015	2014	2015	2014
	(Rupees in thousand)			
Gas sales	52,788,249	45,683,853	112,481,489	94,869,485
Add: Differential margin	1,534,173	4,505,533	7,193,472	5,777,715
	54,322,422	50,189,386	119,674,961	100,647,200
Less: Cost of gas sales	51,312,943	49,279,186	116,111,734	99,590,062
Gross profit	3,009,479	910,200	3,563,227	1,057,138
Add: Other operating income	2,087,020	2,691,943	4,351,245	5,081,509
	5,096,499	3,602,143	7,914,472	6,138,647
Less:				
Selling cost	1,895,535	2,558,349	3,341,156	4,510,914
Administrative expenses	1,260,264	926,375	2,244,196	1,766,722
Other operating expenses	133,448	105,303	188,349	301,402
	3,289,247	3,590,027	5,773,701	6,579,038
Operating profit/ (Loss)	1,807,252	12,116	2,140,771	(440,391)
Less: Finance cost	1,339,270	873,863	2,449,152	1,591,332
Profit / (Loss) before taxation	467,982	(861,747)	(308,381)	(2,031,723)
Taxation	140,011	(258,783)	(92,914)	(609,840)
Profit / (Loss) for the period	327,971	(602,964)	(215,467)	(1,421,883)
Earning / (loss) per share - basic and diluted (Rs)	0.52	(0.95)	(0.34)	(2.24)



SUI NORTHERN GAS PIPELINES LIMITED

Annex " C "

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2016

	Quarter ended March 31		Nine Months ended March 31	
	2016	2015	2016	2015
	(Rupees in thousand)			
Gas sales	49,829,345	41,273,119	162,310,834	136,142,604
Add : Differential margin	10,257,713	7,588,811	17,451,186	13,366,526
	<u>60,087,058</u>	<u>48,861,930</u>	<u>179,762,020</u>	<u>149,509,130</u>
Cost of gas sales	<u>58,075,009</u>	<u>49,025,494</u>	<u>174,186,743</u>	<u>148,615,556</u>
Gross Profit/(loss)	2,012,049	(163,564)	5,575,277	893,574
Other Operating Income	<u>2,581,827</u>	<u>3,356,711</u>	<u>6,933,072</u>	<u>8,438,220</u>
	4,593,876	3,193,147	12,508,349	9,331,794
Operating expenses:				
Selling cost	1,758,575	1,519,230	5,099,730	6,030,144
Administrative expenses	1,308,317	948,194	3,552,513	2,714,916
Other operating expenses	(993)	(30,079)	187,356	271,323
	<u>3,065,899</u>	<u>2,437,345</u>	<u>8,839,599</u>	<u>9,016,383</u>
Operating profit / (loss)	1,527,977	755,802	3,668,750	315,411
Finance cost	<u>1,197,272</u>	<u>1,267,330</u>	<u>3,646,425</u>	<u>2,858,662</u>
Profit / (loss) before taxation	330,705	(511,528)	22,325	(2,543,251)
Taxation	<u>113,928</u>	<u>(91,337)</u>	<u>21,015</u>	<u>(701,177)</u>
Profit / (loss) for the period	<u>216,777</u>	<u>(420,191)</u>	<u>1,310</u>	<u>(1,842,074)</u>
Earnings / (loss) per share - basic and diluted (Rs)	<u>0.34</u>	<u>(0.66)</u>	<u>0.002</u>	<u>(2.90)</u>

