



SUI NORTHERN GAS PIPELINES LIMITED

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

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Thru: PUCARS / Courier

February 22, 2017

Form - 7

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

**FINANCIAL RESULTS FOR THE HALF YEARLY
ACCOUNTS FOR THE PERIOD ENDED DECEMBER 31, 2016**

Dear Sir:

We wish to inform that the Board of Directors of our Company in their meeting held on February 22, 2017 at 12:00 Noon 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 Half Yearly Accounts for the period ended December 31, 2016 is enclosed as (Annex-A).

The Auditors in their report to the members have stated "we draw attention to note 10.1 to the attached condensed interim financial information which explains that the settlement of amounts receivable from and payable to certain government owned and other entities is dependent upon the resolution of inter-corporate circular debt by the Government of Pakistan. Our conclusion is not qualified in respect of this matter".

We will be sending you 200 copies of printed accounts of the Half Yearly Accounts for the period ended December 31, 2016 for distribution amongst the members of the Exchange.

Thanks and regards,

Yours sincerely,

SUI NORTHERN GAS PIPELINES LIMITED


(WAQAR ANWAR)
Company Secretary
Ph: 042-99201044
Fax: 042-99201369

Encl: As above.

SUI NORTHERN GAS PIPELINES LIMITED

Annex A

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT FOR THE QUARTER AND HALF YEAR ENDED DECEMBER 31, 2016 (UN-AUDITED)

	Quarter ended		Half year ended	
	December 31, 2016	December 31, 2015 (Rupees in thousand)	December 31,2016	December 31,2015
Gas sales	79,486,986	52,788,249	151,945,335	112,481,489
Add / (Less): Differential margin/ (Gas development surcharge)	(1,625,773)	1,534,173	367,941	7,193,472
	77,861,213	54,322,422	152,313,276	119,674,961
Less: Cost of gas sales	74,992,308	51,312,943	145,594,380	116,111,734
Gross profit	2,868,905	3,009,479	6,718,896	3,563,227
Other income	4,677,055	2,087,020	6,650,683	4,351,245
	7,545,960	5,096,499	13,369,579	7,914,472
Less:				
Selling cost	1,194,635	1,895,535	2,398,729	3,341,156
Administrative expenses	1,372,494	1,260,264	2,511,686	2,244,196
Other operating expenses	184,919	133,448	312,953	188,349
	2,752,048	3,289,247	5,223,368	5,773,701
Operating profit	4,793,912	1,807,252	8,146,211	2,140,771
Less:				
Finance cost	1,622,058	1,339,270	2,975,559	2,449,152
Profit/(loss) before taxation	3,171,854	467,982	5,170,652	(308,381)
Taxation	968,008	140,011	1,567,647	(92,914)
Profit/(loss) for the period	2,203,846	327,971	3,603,005	(215,467)
Earnings/(loss) per share - basic and diluted - (Rupees)	3.47	0.52	5.68	(0.34)

