



SUI NORTHERN GAS PIPELINES LIMITED

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

CA/PSX/ 3747

Thru: PUCARS / Courier

October 15, 2020

Form - 7

The General Manager,
Pakistan Stock Exchange Limited (PSX),
Stock Exchange Building,
Stock Exchange Road,
KARACHI.

The Director/HOD,
Surveillance, Supervision & Enforcement Department,
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area
ISLAMABAD.

FINANCIAL RESULTS FOR THE HALF YEAR ACCOUNTS FOR THE PERIOD ENDED DECEMBER 31, 2019

Dear Sir,

It is to inform that the Board of Directors of our Company in their meeting held on October 15, 2020 at 01:30 p.m. at Islamabad 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 Year Accounts for the period ended December 31, 2019 are enclosed as (**Annex-A**).

The Auditors in their report to the members have emphasized as under:

“We draw attention to note 14.1 to the interim financial statements which explains that the settlement of amounts, receivable from and payable to Government and certain Government owned and other entities, including balances of differential margin is dependent upon the resolution of inter-corporate circular debt and settlement by the Government of Pakistan directly or indirectly including increase in gas prices. Our conclusion is not modified in this respect.”

The half yearly Report of the Company for the period ended December 31, 2019 will be transmitted through PUCARS separately, within the specified time.

Thanks and regards.

Yours sincerely,

SUI NORTHERN GAS PIPELINES LIMITED

(IMTIAZ MEHMOOD)

Company Secretary

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OHSAS 18001 ISO 14001

SUI NORTHERN GAS PIPELINES LIMITED
 CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
 FOR THE PERIOD ENDED DECEMBER 31, 2019

	Quarter Ended		Half Year Ended	
	December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018
	Rupees in thousand		Rupees in thousand	
Revenue from contracts with customers - gas sales	157,563,564	193,287,295	372,005,316	351,322,411
Differential margin / tariff adjustment	26,416,535	29,848,418	38,652,770	32,033,408
	183,980,099	223,135,713	410,658,086	383,355,819
Less: Cost of gas sales	166,660,696	211,518,078	381,541,820	363,602,703
Gross profit	17,319,403	11,617,635	29,116,266	19,753,116
Add: Other operating income	4,804,484	4,113,428	10,583,835	8,048,963
	22,123,887	15,731,063	39,700,101	27,802,079
Less: Operating expenses				
Selling cost	1,774,120	1,378,480	3,031,102	2,564,290
Administrative expenses	2,025,322	2,001,226	3,510,451	3,554,208
Other operating expenses	47,415	1,316,549	557,534	1,700,663
Expected credit loss	1,049,533	635,261	1,569,688	1,209,033
	4,896,390	5,331,516	8,668,775	9,028,194
Operating profit	17,227,497	10,399,547	31,031,326	18,773,885
Less: Finance cost	13,419,847	5,776,647	24,448,870	10,369,097
Profit before taxation	3,807,650	4,622,900	6,582,456	8,404,788
Taxation	991,772	1,504,937	1,886,409	2,691,022
Profit for the period	2,815,878	3,117,963	4,696,047	5,713,766
Earnings per share				
Basic and diluted (rupees)	4.44	4.92	7.40	9.01

