



# SUI NORTHERN GAS PIPELINES LIMITED

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

CA/PSX/

Thru: PUCARS / Courier

**Form – 3**  
July 02, 2021

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 FINANCIAL YEAR ENDED JUNE 30, 2020

Dear Sir,

This is to inform you that the Board of Directors of our Company in their meeting held on July 02, 2021 at 03:00 p.m. at Islamabad, recommended the following:-

**i. Cash Dividend:**

A final Cash Dividend for the year ended June 30, 2020 at Rs.4.00 per share i.e. 40%.

**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 is enclosed as per (Annex-A).

Further, the Auditors in their report to the members have stated as under:

“We draw attention to the Note 28.3 to the financial statements which explains that the settlement of circular debt, including tariff adjustment (refer note 31 and note 36) is dependent upon the resolution of intercorporate balances by the Government of Pakistan, and increase in gas prices or subsidy by the Government of Pakistan to the Company.

We also draw attention to the Note 48.5 to the financial statements which explains that certain related party transactions pertaining to a director of the Company are under investigation internally as well as by external agencies and the impact of such investigation, if any, will be accounted for in the period during which such investigation is completed. Our opinion is not modified in respect of above matters.”

The Annual General Meeting of the Company will be held on Thursday, July 29, 2021 at 11:00 a.m. at Lahore.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Wednesday, July 21, 2021.

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The Share Transfer Books of the Company will be closed from Thursday, July 22, 2021 to Thursday, July 29, 2021 (**both days inclusive**). Share transfers received in order, at the office of the Company's Shares Registrar, CDC Share Registrar Services Limited (CDCSRS), Mezzanine Floor, South Tower, LSE Plaza, 19-Khayaban-e-Aiwan-e-Iqbal, Lahore or at the Registered Office of the Company, Gas House, 21-Kashmir Road, Lahore at the close of business on Wednesday, July 21, 2021 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Thanks and regards.

Yours sincerely,  
SUI NORTHERN GAS PIPELINES LIMITED

  
(IMTIAZ MEHMOOD)

Company Secretary  
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Fax: 042-99201369

Encl: As above.

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## STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED JUNE 30, 2020

	2020	2019
	(Rupees in thousand)	
Revenue from contracts with customers - gas sales	618,527,964	684,625,881
Add: Tariff adjustment	126,027,449	97,274,083
	<u>744,555,413</u>	<u>781,899,964</u>
Less: Cost of gas sales	690,218,497	746,103,955
<b>Gross profit</b>	<b>54,336,916</b>	<b>35,796,009</b>
Add: Other operating income	19,163,723	18,512,175
	<u>73,500,639</u>	<u>54,308,184</u>
<b>Less: Operating expenses</b>		
Selling cost	6,293,393	5,526,850
Administrative expenses	7,253,718	7,306,251
Other operating expenses	707,274	3,043,140
Expected credit loss	1,853,633	1,505,879
	<u>16,108,018</u>	<u>17,382,120</u>
<b>Operating profit</b>	<b>57,392,621</b>	<b>36,926,064</b>
Less: Finance cost	48,975,690	25,776,847
<b>Profit before taxation</b>	<b>8,416,931</b>	<b>11,149,217</b>
Less: Taxation	2,419,222	4,073,383
<b>Profit for the year</b>	<b>5,997,709</b>	<b>7,075,834</b>
<b>Earnings per share - basic and diluted - (Rupees)</b>	<b>9.46</b>	<b>11.16</b>

