



SUI NORTHERN GAS PIPELINES LIMITED

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

CA/PSX/

Thru: PUCARS / Courier

October 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 HALF YEAR ACCOUNTS FOR THE PERIOD ENDED DECEMBER 31, 2020

Dear Sir,

It is to inform that the Board of Directors of our Company in their meeting held on October 02, 2021 at 02:30 p.m. at Lahore has recommended the following:-

i. Cash Dividend:

An interim Cash Dividend for the Half Year Accounts for the period ended December 31, 2020 at Rs. 2.00 per share i.e. 20%.

- | | |
|--|------------|
| 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, 2020 are enclosed as (**Annex-A**).

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

- i.** Note 14.1 to the interim financial statements which explains that the settlement of circular debt, including tariff adjustment (refer note 17 and note 20) 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.
- ii.** Note 28.3 to the interim financial statements which explains that related party transactions pertaining to a director of the Company are under investigation internally as well as by external agency and the impact of such investigation, if any, will be accounted for in the period during which such investigation is completed.

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The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on October 11, 2021.

The Share Transfer Books of the Company will be closed from October 12, 2021 to October 15, 2021 (both days inclusive). Share transfers received in order at the office of our Shares Registrar, CDC Share Registrar Services Limited (CDCSRSL), 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 October 11, 2021 will be treated in time for the purpose of above entitlement to the transferees.

The half year report of the Company for the period ended December 31, 2020 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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Encl: As above.

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SUI NORTHERN GAS PIPELINES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 2020

	Quarter ended		Half year ended	
	December 31, 2020	December 31, 2019	December 31, 2020	December 31, 2019
	(Rupees in thousand)		(Rupees in thousand)	
Revenue from contracts with customers - Gas sales	158,725,426	157,563,564	300,694,656	372,005,316
Add: Tariff adjustment	26,838,083	38,231,538	50,984,006	47,665,734
	<u>185,563,509</u>	<u>195,795,102</u>	<u>351,678,662</u>	<u>419,671,050</u>
Less: Cost of gas sales	<u>170,459,730</u>	<u>178,475,699</u>	<u>325,375,529</u>	<u>390,554,784</u>
Gross profit	15,103,779	17,319,403	26,303,133	29,116,266
Add: Other operating income	<u>5,308,088</u>	<u>4,804,484</u>	<u>11,197,399</u>	<u>10,583,835</u>
	<u>20,411,867</u>	<u>22,123,887</u>	<u>37,500,532</u>	<u>39,700,101</u>
Less: Operating expenses				
Selling cost	1,729,693	1,774,120	3,235,178	3,031,102
Administrative expenses	1,890,616	2,025,322	3,794,362	3,510,451
Other operating expenses	398,612	47,415	801,440	557,534
Expected credit loss	649,100	1,049,533	530,803	1,569,688
	<u>4,668,021</u>	<u>4,896,390</u>	<u>8,361,783</u>	<u>8,668,775</u>
Operating profit	15,743,846	17,227,497	29,138,749	31,031,326
Less: Finance cost	<u>11,712,867</u>	<u>13,419,847</u>	<u>20,628,873</u>	<u>24,448,870</u>
Profit before taxation	4,030,979	3,807,650	8,509,876	6,582,456
Taxation	<u>1,294,572</u>	<u>991,772</u>	<u>2,592,939</u>	<u>1,886,409</u>
Profit for the period	<u>2,736,407</u>	<u>2,815,878</u>	<u>5,916,937</u>	<u>4,696,047</u>
Earnings per share				
Basic and diluted (Rupees)	<u>4.32</u>	<u>4.44</u>	<u>9.33</u>	<u>7.40</u>

