



SUI NORTHERN GAS PIPELINES LIMITED

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

CA/PSX/1728

Thru: PUCARS / Courier

September 28, 2022

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

The Executive Director/HOD,
Offsite-II Department, Supervision Division.
Securities and Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue, Blue Area,
ISLAMABAD.

FINANCIAL RESULTS FOR THE 2ND QUARTER ACCOUNTS FOR THE PERIOD ENDED DECEMBER 31, 2021

Dear Sir,

It is to inform that the Board of Directors of the Company in their meeting held on September 28, 2022 at 02:00 p.m. at Islamabad has recommended the following:-

i. Cash Dividend:

An interim Cash Dividend for the Half Year Accounts for the period ended December 31, 2021 at Rs. 2.50 per share i.e. 25%.

- | | |
|--|------------|
| 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 2nd Quarter Accounts for the period ended December 31, 2021 are enclosed as (**Annex-A**).

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

“We draw your attention to the 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. Our conclusion is not modified in this respect”.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on October 09, 2022.

Telephones Exch: { +[92-42]9082000
+ [92-42]9082006

Telephones: { 042-99201338
042-99201044

Fax: 042-99201369

www.sngpl.com.pk





SUI NORTHERN GAS PIPELINES LIMITED

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

The Share Transfer Books of the Company will be closed from October 10, 2022 to October 12, 2022 (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 09, 2022 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, 2021 will be transmitted through PUCARS separately, within the specified time.

Thanks and regards.

Yours sincerely,
SUI NORTHERN GAS PIPELINES LIMITED

(IMTIAZ MEHMOOD)

Company Secretary

Ph: 042-99201338

Fax: 042-99201369

Encl: As above.

Telephones Exch: { +[92-42]9082000
+ [92-42]9082006

Telephones: { 042-99201338
042-99201044

Fax: 042-99201369

www.sngpl.com.pk



SUI NORTHERN GAS PIPELINES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2021

	Quarter ended		Half year ended	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
	(Rupees in thousand)		(Rupees in thousand)	
Revenue from contracts with customers - Gas sales	263,387,831	158,725,426	524,106,031	300,694,656
Add: Tariff adjustment	47,798,675	26,838,083	78,352,857	50,984,006
	<u>311,186,506</u>	<u>185,563,509</u>	<u>602,458,888</u>	<u>351,678,662</u>
Less: Cost of gas sales	290,343,374	170,459,730	569,127,931	325,375,529
Gross profit	<u>20,843,132</u>	<u>15,103,779</u>	<u>33,330,957</u>	<u>26,303,133</u>
Add: Other Operating Income	4,251,743	5,308,088	10,624,878	11,197,399
	<u>25,094,875</u>	<u>20,411,867</u>	<u>43,955,835</u>	<u>37,500,532</u>
Less: Operating expenses				
Selling cost	2,037,265	1,729,693	3,816,038	3,235,178
Administrative expenses	2,287,932	1,890,616	4,341,366	3,794,362
Other operating expenses	1,023,313	398,612	1,374,622	801,440
Expected credit loss	345,208	649,100	368,575	530,803
	<u>5,693,718</u>	<u>4,668,021</u>	<u>9,900,601</u>	<u>8,361,783</u>
Operating profit	<u>19,401,157</u>	<u>15,743,846</u>	<u>34,055,234</u>	<u>29,138,749</u>
Less: Finance cost	13,355,767	11,712,867	23,740,171	20,628,873
Profit before taxation	<u>6,045,390</u>	<u>4,030,979</u>	<u>10,315,063</u>	<u>8,509,876</u>
Taxation	2,190,959	1,294,572	3,428,474	2,592,939
Profit for the period	<u>3,854,431</u>	<u>2,736,407</u>	<u>6,886,589</u>	<u>5,916,937</u>
Earnings per share				
Basic and diluted (Rupees)	<u>6.08</u>	<u>4.32</u>	<u>10.86</u>	<u>9.33</u>



A-11