



**Sui Southern Gas
Company Limited**

SSGC/CS/2025-085
23 June 2025

The General Manager

Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2024

Dear Sir,

We have to inform you that the Board of Directors in its meeting held on 23 June 2025 at 11:30 am, at Karachi 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 Quarter ended 30 September 2024 approved by the Board of Directors are attached as Annexure **A and B**.

Thanking you.

Yours Sincerely,

Fawad Ahmed Khan
Company Secretary

Cc: **Executive Director / HOD**
Offsite -II Department, & Supervision Division,
Securities and Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue, Blue Area,
Islamabad.

Annexure - A

SUI SOUTHERN GAS COMPANY LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2024

		September 30, 2024 (Un-audited)	June 30, 2024 (Audited)
	Note	------(Rupees in '000)-----	
ASSETS			
Non-current assets			
Property, plant and equipment	5	207,488,672	203,910,241
Intangible assets		153,928	186,844
Right of use assets	6	127,303	89,695
Deferred tax	7	12,682,853	11,160,804
Long term investments	8	1,346,057	1,340,413
Long term loans and advances		560,161	610,309
Long term deposits		22,230	21,713
Total non-current assets		<u>222,381,204</u>	<u>217,320,019</u>
Current assets			
Stores, spares and loose tools		4,033,937	4,031,530
Stock-in-trade		3,863,594	4,037,257
Customers' installation work-in-progress		299,078	289,376
Trade debts	9	134,864,125	127,447,585
Loans and advances		914,541	1,076,442
Advances, deposits and short term prepayments		772,770	358,483
Interest accrued	10	740,092	707,080
Other receivables	11	790,302,932	808,932,872
Taxation - net		15,219,314	13,862,447
Cash and bank balances		1,185,008	1,123,182
Total current assets		<u>952,195,391</u>	<u>961,866,254</u>
Total assets		<u><u>1,174,576,595</u></u>	<u><u>1,179,186,273</u></u>

The annexed notes 1 to 33 form an integral part of these unconsolidated condensed interim financial statements.

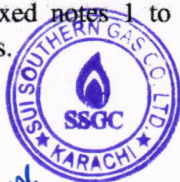


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SUI SOUTHERN GAS COMPANY LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2024

		September 30, 2024 (Un-audited)	June 30, 2024 (Audited)
		------(Rupees in '000)-----	
EQUITY AND LIABILITIES			
EQUITY			
Share capital and reserves			
Share capital		8,809,163	8,809,163
Reserves		4,907,401	4,907,401
Surplus on re-measurement of FVTOCI investments		225,822	220,178
Surplus on revaluation of property plant and equipment		59,835,137	59,835,137
Accumulated losses		(62,983,289)	(67,854,673)
Total equity		<u>10,794,234</u>	<u>5,917,206</u>
LIABILITIES			
Non-current liabilities			
Long term financing	12	27,507,958	34,561,766
Long term deposits		35,850,368	31,399,978
Employee benefits		7,507,383	7,262,302
Payable against transfer of pipeline		500,828	523,169
Deferred credit	13	5,541,614	5,759,812
Contract liabilities	14	10,962,900	10,274,822
Lease liability		21,305	17,886
Long term advances		2,449,129	2,508,204
Total non-current liabilities		<u>90,341,485</u>	<u>92,307,939</u>
Current liabilities			
Current portion of long term financing	12	12,666,423	7,978,924
Current portion of payable against transfer of pipeline		86,441	84,527
Current portion of deferred credit	13	675,198	566,724
Current portion of contract liabilities	14	300,156	286,977
Current portion lease liability		93,008	68,292
Short term borrowings	15	39,664,460	37,774,786
Trade and other payables	16	1,016,822,668	1,030,601,303
Unclaimed dividend		285,340	285,340
Interest accrued	17	2,847,182	3,314,255
Total current liabilities		<u>1,073,440,876</u>	<u>1,080,961,128</u>
Total liabilities		<u>1,163,782,361</u>	<u>1,173,269,067</u>
Contingencies and commitments	18		
Total equity and liabilities		<u><u>1,174,576,595</u></u>	<u><u>1,179,186,273</u></u>

The annexed notes 1 to 33 form an integral part of these unconsolidated condensed interim financial statements.



SUI SOUTHERN GAS COMPANY LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED SEPTEMBER 30, 2024

	Note	Quarter ended	
		September 30,	September 30,
		2024	2023
		(Un-Audited)	
		------(Rupees in '000)-----	
Revenue from Contracts with Customers - Gas Sales	19	132,941,056	72,109,494
Tariff adjustments	20	(17,952,763)	46,929,879
Net sales		114,988,293	119,039,373
Cost of sales	21	(110,367,613)	(112,095,250)
Gross profit		4,620,680	6,944,123
Administrative and selling expenses		(1,807,487)	(1,668,302)
Other operating expenses	22	(268,939)	(1,457,997)
Allowance for expected credit loss		(1,790,596)	(401,466)
		(3,867,022)	(3,527,765)
		753,658	3,416,358
Other income	23	7,576,146	4,224,397
Profit before finance cost and taxation		8,329,804	7,640,755
Finance cost		(3,415,350)	(3,243,462)
Profit before taxation		4,914,454	4,397,293
Taxation	24	(43,070)	(238,829)
Profit for the period		4,871,384	4,158,464
Earning per share - basic and diluted	25	5.53	4.72

The annexed notes 1 to 33 form an integral part of these unconsolidated condensed interim financial statements.



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SUI SOUTHERN GAS COMPANY LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED SEPTEMBER 30, 2024

	Quarter ended	
	September 30,	September 30,
	2024	2023
	(Un-Audited)	
	----- (Rupees in '000) -----	
Profit for the period	4,871,384	4,158,464
Other comprehensive income		
Items that will not be reclassified to profit or loss in subsequent periods:		
Unrealised profit on re-measurement of financial assets at fair value through other comprehensive income.	5,644	26,692
Total comprehensive income for the period	<u>4,877,028</u>	<u>4,185,156</u>

The annexed notes 1 to 33 form an integral part of these unconsolidated condensed interim financial statements.



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SUI SOUTHERN GAS COMPANY LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED SEPTEMBER 30, 2024

	Issued, subscribed and paid-up capital	Capital reserves	Revenue reserves	Surplus on re- measurement of FVTOCI investments	Surplus on revaluation of property plant and equipment	Accumulated losses	Total
	------(Rupees in '000)-----						
Balance as at July 1, 2023 (Audited)	8,809,163	234,868	4,672,533	115,177	59,835,137	(76,354,791)	(2,687,913)
Total comprehensive loss for the quarter ended September 30, 2023							
Profit for the period	-	-	-	-	-	4,158,464	4,158,464
Other comprehensive loss for the period	-	-	-	26,692	-	-	26,692
Total comprehensive loss for the period	-	-	-	26,692	-	4,158,464	4,185,156
Balance as at September 30, 2023	8,809,163	234,868	4,672,533	141,869	59,835,137	(72,196,327)	1,497,243
Balance as at July 1, 2024 (Audited)	8,809,163	234,868	4,672,533	220,178	59,835,137	(67,854,673)	5,917,206
Total comprehensive income for the quarter ended September 30, 2024							
Profit for the period	-	-	-	-	-	4,871,384	4,871,384
Other comprehensive income for the period	-	-	-	5,644	-	-	5,644
Total comprehensive income for the period	-	-	-	5,644	-	4,871,384	4,877,028
Balance as at September 30, 2024	8,809,163	234,868	4,672,533	225,822	59,835,137	(62,983,289)	10,794,234

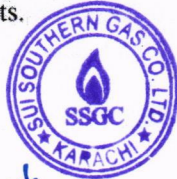
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SUI SOUTHERN GAS COMPANY LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOW
FOR THE QUARTER ENDED SEPTEMBER 30, 2024

	Note	Quarter ended	
		September 30, 2024	September 30, 2023
		(Un-Audited)	
		------(Rupees in '000)-----	
CASH FLOW FROM OPERATING ACTIVITIES			
Profit / (loss) before taxation		4,914,454	4,397,293
Adjustments for non-cash and other items	26	8,686,368	5,779,019
Working capital changes	27	(3,987,807)	(4,219,388)
Financial charges paid		(3,869,040)	(3,737,763)
Employee benefits paid		(49,131)	(60,744)
Payment for retirement benefits		(1,023,185)	(385,181)
Long term deposits received - net		4,449,873	981,793
Loans and advances to employees - net		212,049	201,091
Interest income and return on term deposits received		107,454	64,735
Income taxes paid		(2,921,986)	(360,903)
Net cash generated from operating activities		6,519,049	2,659,952
CASH FLOW FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(5,954,360)	(5,662,811)
Payments against transfer of pipeline		(33,933)	(33,933)
Proceeds from sale of property, plant and equipment		28,703	33,478
Dividend received		18,469	1,305
Net cash used in investing activities		(5,941,121)	(5,661,961)
CASH FLOW FROM FINANCING ACTIVITIES			
Repayments of local currency loans		(2,366,609)	(2,333,333)
Repayment of consumer finance		-	(69)
Repayment of lease liability		(39,167)	(32,351)
Net cash used in financing activities		(2,405,776)	(2,365,753)
Net (decrease) / increase in cash and cash equivalents		(1,827,848)	(5,367,762)
Cash and cash equivalents at beginning of the period		(36,651,604)	(33,711,686)
Cash and cash equivalents at end of the period	28	<u>(38,479,452)</u>	<u>(39,079,448)</u>

The annexed notes 1 to 33 form an integral part of these unconsolidated condensed interim financial statements.



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Annexure - B

SUI SOUTHERN GAS COMPANY LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2024

		September 30, 2024 (Un-audited)	June 30, 2024 (Audited)
	Note	----- (Rupees in '000) -----	
ASSETS			
Non-current assets			
Property, plant and equipment	5	211,098,363	207,513,021
Intangible assets		153,928	186,844
Right of use assets	6	142,436	104,742
Deferred tax	7	12,631,438	11,045,364
Long term investments	8	262,349	256,705
Long term loans and advances		135,161	185,309
Long term deposits		23,238	22,721
Total non-current assets		224,446,913	219,314,706
Current assets			
Stores, spares and loose tools		4,039,306	4,037,364
Stock-in-trade		4,032,953	4,486,443
Customers' installation work-in-progress		299,078	289,376
Trade debts	9	134,906,328	127,486,086
Loans and advances		365,254	367,869
Advances, deposits and short term prepayments		855,051	443,476
Interest accrued	10	711,359	679,451
Other receivables	11	790,555,506	809,220,151
Taxation - net		17,481,634	16,126,534
Short term investments		129,223	129,223
Cash and bank balances		1,600,710	2,135,525
Total current assets		954,976,402	965,401,498
Total assets		1,179,423,315	1,184,716,204

The annexed notes 1 to 33 form an integral part of these consolidated condensed interim financial statements.



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SUI SOUTHERN GAS COMPANY LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2024

		September 30, 2024 (Un-audited)	June 30, 2024 (Audited)
	Note	------(Rupees in '000)-----	
EQUITY AND LIABILITIES			
EQUITY			
Share capital and reserves			
Share capital		8,809,163	8,809,163
Reserves		4,907,401	4,907,401
Surplus on re-measurement of FVTOCI investments		225,822	220,178
Surplus on revaluation of property plant and equipment		60,742,638	60,742,638
Accumulated losses		(60,434,396)	(65,629,182)
Total equity		<u>14,250,628</u>	<u>9,050,198</u>
LIABILITIES			
Non-current liabilities			
Long term financing	12	27,507,958	34,561,767
Long term deposits		36,622,805	32,160,682
Employee benefits		7,516,167	7,270,658
Payable against transfer of pipeline		500,828	523,169
Deferred credit	13	5,541,614	5,759,812
Contract liabilities	14	10,962,900	10,274,822
Lease liability		44,399	40,730
Long term advances		2,449,129	2,508,204
Total non-current liabilities		<u>91,145,800</u>	<u>93,099,844</u>
Current liabilities			
Current portion of long term financing	12	12,666,423	7,978,924
Current portion of payable against transfer of pipeline		86,441	84,527
Current portion of deferred credit	13	675,198	566,724
Current portion of contract liabilities	14	300,156	286,977
Current portion lease liability		93,622	68,706
Short term borrowings	15	39,664,460	37,774,786
Trade and other payables	16	1,017,351,648	1,032,149,553
Short term deposits		56,417	56,370
Unclaimed dividend		285,340	285,340
Interest accrued	17	2,847,182	3,314,255
Total current liabilities		<u>1,074,026,887</u>	<u>1,082,566,162</u>
Total liabilities		<u>1,165,172,687</u>	<u>1,175,666,006</u>
Contingencies and commitments	18		
Total equity and liabilities		<u><u>1,179,423,315</u></u>	<u><u>1,184,716,204</u></u>

The annexed notes 1 to 33 form an integral part of these consolidated condensed interim financial statements.



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SUI SOUTHERN GAS COMPANY LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED SEPTEMBER 30, 2024

	Note	Quarter ended	
		September 30,	September 30,
		2024	2023
		(Un-Audited)	
		----- (Rupees in '000) -----	
Revenue from Contracts with Customers - Gas Sales	19	132,941,056	72,109,494
Tariff adjustments	20	(17,952,763)	46,929,879
Net sales		<u>114,988,293</u>	<u>119,039,373</u>
Cost of sales	21	(110,367,613)	(112,095,250)
Gross profit		<u>4,620,680</u>	<u>6,944,123</u>
Administrative and selling expenses		(1,852,236)	(1,721,784)
Other operating expenses	22	(268,939)	(1,458,256)
Allowance for expected credit loss		(1,790,596)	(401,466)
		<u>(3,911,771)</u>	<u>(3,581,506)</u>
		708,909	3,362,617
Other income	23	<u>8,015,573</u>	<u>4,953,551</u>
Profit before finance cost and taxation		<u>8,724,482</u>	<u>8,316,168</u>
Finance cost		(3,416,641)	(3,310,062)
Profit before taxation		<u>5,307,841</u>	<u>5,006,106</u>
Taxation	24	(113,055)	(464,322)
Profit for the period		<u><u>5,194,786</u></u>	<u><u>4,541,784</u></u>
Earning per share - basic and diluted	25	<u>5.90</u>	<u>5.16</u>

The annexed notes 1 to 33 form an integral part of these consolidated condensed interim financial statements.



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SUI SOUTHERN GAS COMPANY LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOW
FOR THE QUARTER ENDED SEPTEMBER 30, 2024

	Note	Quarter ended	
		September 30,	September 30,
		2024	2023
		(Un-Audited)	
		----- (Rupees in '000) -----	
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation		5,307,841	5,006,106
Adjustments for non-cash and other items	26	8,741,298	6,862,722
Working capital changes	27	(4,699,595)	(3,395,124)
Financial charges paid		(3,863,660)	(3,811,548)
Employee benefits paid		(48,703)	(59,383)
Payment for retirement benefits		(1,023,184)	(375,647)
Long / short term deposits received - net		4,462,170	41,417
Loans and advances to employees - net		52,763	116,805
Interest income and return on term deposits received		117,163	35,470
Income taxes paid		(3,054,229)	(781,460)
Net cash generated from operating activities		5,991,864	3,639,358
CASH FLOW FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(6,023,951)	(5,721,996)
Payments against transfer of pipeline		(33,933)	(33,933)
Proceeds from sale of property, plant and equipment		29,054	36,693
Dividend received		18,469	1,305
Net cash used in investing activities		(6,010,361)	(5,717,931)
CASH FLOW FROM FINANCING ACTIVITIES			
Repayments of local currency loans		(2,366,609)	(2,333,333)
Repayment of consumer finance		-	(69)
Repayment of lease liability		(39,383)	(35,580)
Net cash used in financing activities		(2,405,992)	(2,368,982)
Net (decrease) / increase in cash and cash equivalents		(2,424,489)	(4,447,555)
Cash and cash equivalents at beginning of the period		(35,639,261)	(34,427,829)
Cash and cash equivalents at end of the period	28	(38,063,750)	(38,875,384)

The annexed notes 1 to 33 form an integral part of these consolidated condensed interim financial statements.



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SUI SOUTHERN GAS COMPANY LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED SEPTEMBER 30, 2024

	Quarter ended	
	September 30, 2024	September 30, 2023
	(Un-Audited)	
	------(Rupees in '000)-----	
Profit for the period	5,194,786	4,541,784
Other comprehensive income		
Items that will not be reclassified to profit or loss in subsequent periods:		
Unrealised profit on re-measurement of financial assets at fair value through other comprehensive income.	5,644	26,692
Total comprehensive income for the period	<u>5,200,430</u>	<u>4,568,476</u>

The annexed notes 1 to 33 form an integral part of these consolidated condensed interim financial statements.



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SUI SOUTHERN GAS COMPANY LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED SEPTEMBER 30, 2024

	Issued, subscribed and paid-up capital	Capital reserves	Revenue reserves	Surplus on re- measurement of FVTOCI investments	Surplus on revaluation of property plant and equipment	Accumulated losses	Total
	------(Rupees in '000)-----						
Balance as at July 1, 2023 (Audited)	8,809,163	234,868	4,672,533	115,177	60,742,638	(75,591,728)	(1,017,349)
Total comprehensive income for the quarter ended September 30, 2023							
Profit for the period	-	-	-	-	-	4,541,784	4,541,784
Other comprehensive income for the period	-	-	-	26,692	-	-	26,692
Total comprehensive income for the period	-	-	-	26,692	-	4,541,784	4,568,476
Balance as at September 30, 2023	8,809,163	234,868	4,672,533	141,869	60,742,638	(71,049,944)	3,551,127
Balance as at July 1, 2024 (Audited)	8,809,163	234,868	4,672,533	220,178	60,742,638	(65,629,182)	9,050,198
Total comprehensive income for the quarter ended September 30, 2024							
Profit for the period	-	-	-	-	-	5,194,786	5,194,786
Other comprehensive income for the period	-	-	-	5,644	-	-	5,644
Total comprehensive income for the period	-	-	-	5,644	-	5,194,786	5,200,430
Balance as at September 30, 2024	8,809,163	234,868	4,672,533	225,822	60,742,638	(60,434,396)	14,250,628

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