



**Sui Southern Gas
Company Limited**

SSGC/CS/2025-125
04 September 2025

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

**SUBJECT: FINANCIAL RESULTS FOR THE
NINE MONTHS ENDED 31st MARCH, 2025**

Dear Sir,

We have to inform you that the Board of Directors in its meeting held on 04th September, 2025 at 11:30 a.m., at SSGC Board Room, Head Office Building, Gulshan-e-Iqbal, Karachi (through Zoom) 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 Nine months ended 31st March, 2025 approved by the Board of Directors are attached as Annexure **A and B**.

Thanking you.

Yours Sincerely,

Fawad Ahmed Khan
Company Secretary

Encl: aa

CC: Executive Director / HOD

Offsite -II Department, & Supervision Division,
Securities and Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue, Blue Area,
Islamabad

SUI SOUTHERN GAS COMPANY LIMITED
CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT March 31, 2025

Annexure A

	Note	March 31, 2025 (Unaudited)	June 30, 2024 (Audited)
------(Rupees in '000)-----			
ASSETS			
Non-current assets			
Property, plant and equipment	6	222,894,930	203,910,241
Intangible assets		265,987	186,844
Right of use assets		104,568	89,695
Deferred taxation		15,005,013	11,160,804
Long term investments	7	1,521,653	1,340,413
Long term loans		580,872	610,309
Long term deposits		22,295	21,713
Total non-current assets		<u>240,395,318</u>	<u>217,320,019</u>
Current assets			
Stores, spares and loose tools		4,593,175	4,031,530
Stock-in-trade		3,727,593	4,037,257
Customers' installation work in progress		314,998	289,376
Trade debts	8	136,617,886	127,447,585
Loans and advances		1,033,226	1,076,442
Advances, prepayments and short term deposits		512,562	358,483
Interest accrued	9	664,491	707,080
Other receivables	10	697,319,603	808,932,872
Taxation - net		33,225,164	13,862,447
Cash and bank balances		1,219,305	1,123,182
Total current assets		<u>879,228,003</u>	<u>961,866,254</u>
Total assets		<u>1,119,623,321</u>	<u>1,179,186,273</u>

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



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SUI SOUTHERN GAS COMPANY LIMITED
CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT March 31, 2025

		March 31, 2025	June 30, 2024
		(Unaudited)	(Audited)
		------(Rupees in '000)-----	
EQUITY AND LIABILITIES			
EQUITY			
Authorised share capital		10,000,000	10,000,000
Share capital		8,809,163	8,809,163
Reserves		4,907,401	4,907,401
Surplus on re-measurement of FVTOCI investments		401,418	220,178
Surplus on revaluation of property plant and equipment		59,835,137	59,835,137
Accumulated losses		(60,911,706)	(67,854,673)
		13,041,413	5,917,206
LIABILITIES			
Non-current liabilities			
Long term financing	11	35,500,129	34,561,766
Security deposit		38,789,789	31,399,978
Employee benefits		7,932,918	7,262,302
Payable against transfer of pipeline		454,616	523,169
Deferred credit	12	5,214,680	5,759,812
Contract liabilities	13	11,927,972	10,274,822
Lease liability		18,991	17,886
Long term advances		2,438,990	2,508,204
Total non-current liabilities		102,278,085	92,307,939
Current liabilities			
Current portion of			
Long term financing	11	21,103,923	7,978,924
Payable against transfer of pipeline		90,400	84,527
Deferred credit	12	925,082	566,724
Contract liabilities	13	310,306	286,977
Lease liabilities		78,150	68,292
Trade and other payables	14	924,506,021	1,030,601,303
Short term borrowings	15	55,162,643	37,774,786
Unclaimed dividend		285,340	285,340
Interest accrued	16	1,841,958	3,314,255
Total current liabilities		1,004,303,823	1,080,961,128
Total liabilities		1,106,581,908	1,173,269,067
Total equity and liabilities		1,119,623,321	1,179,186,273
CONTINGENCIES AND COMMITMENTS	17		

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



SUI SOUTHERN GAS COMPANY LIMITED
CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2025

	Note	Nine months period ended		Quarter ended	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
------(Rupees in '000)-----					
Revenue from contracts with customers - Gas Sales	18	347,501,274	291,125,419	103,409,743	114,522,267
Add/(Less): Tariff adjustments	19	448,478	56,013,105	20,195,048	(388,505)
Net revenue		347,949,752	347,138,524	123,604,791	114,133,762
Cost of revenue	20	(339,904,589)	(339,457,360)	(122,882,120)	(114,582,692)
Gross profit		8,045,163	7,681,164	722,671	(448,930)
Administrative and selling expenses		(5,328,505)	(5,122,947)	(1,714,168)	(1,763,198)
Other operating expenses	21	(996,875)	(1,049,078)	(500,103)	(397,874)
Allowance for expected credit loss		(3,109,192)	(1,286,741)	(725,360)	(579,573)
		(9,434,572)	(7,458,766)	(2,939,631)	(2,740,645)
		(1,389,409)	222,398	(2,216,960)	(3,189,575)
Other income	22	18,019,941	19,436,259	5,184,456	8,192,898
Operating profit		16,630,532	19,658,657	2,967,496	5,003,323
Finance cost		(8,910,617)	(9,823,336)	(2,196,916)	(3,248,081)
Profit before levy and taxation		7,719,915	9,835,321	770,580	1,755,242
Levy					
Minimum tax differential		(773,786)	(3,202,712)	(515,779)	(940,390)
Final tax		(3,162)	(587)	(196)	(196)
		(776,948)	(3,203,299)	(515,974)	(940,586)
Profit before taxation		6,942,967	6,632,022	254,606	814,656
Taxation	23	-	-	-	-
Profit for the period		6,942,967	6,632,022	254,606	814,656
Earning per share - basic and diluted	24	7.88	7.53	0.29	0.92

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



SUI SOUTHERN GAS COMPANY LIMITED
CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2025

	<u>Nine months period ended</u>		<u>Quarter ended</u>	
	<u>March 31,</u> <u>2025</u>	<u>March 31,</u> <u>2024</u>	<u>March 31,</u> <u>2025</u>	<u>March 31,</u> <u>2024</u>
	------(Rupees in '000)-----			
Profit for the period	6,942,967	6,632,022	254,606	814,656
Other comprehensive income				
Items that will not be reclassified to profit or loss in subsequent periods:				
Unrealised profit / (loss) on re-measurement of financial assets at fair value through other comprehensive income	181,240	106,250	(17,248)	(32,581)
Total comprehensive income for the period	<u>7,124,207</u>	<u>6,738,272</u>	<u>237,358</u>	<u>782,075</u>

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



SUI SOUTHERN GAS COMPANY LIMITED
CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

	Issued, subscribed and paid-up capital	Reserves		Surplus on re- measurement of FVTOCI investments	Surplus on revaluation of property plant and equipment	Accumulated losses	Total equity
		Capital reserves	Revenue reserves				
----- (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 income for the period ended March 31, 2024							
Profit for the period	-	-	-	-	-	6,632,022	6,632,022
Other comprehensive income for the period	-	-	-	106,250	-	-	106,250
	-	-	-	106,250	-	6,632,022	6,738,272
Balance as at March 31, 2024	8,809,163	234,868	4,672,533	221,427	59,835,137	(69,722,769)	4,050,359
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 period ended March 31, 2025							
Profit for the period	-	-	-	-	-	6,942,967	6,942,967
Other comprehensive income for the period	-	-	-	181,240	-	-	181,240
	-	-	-	181,240	-	6,942,967	7,124,207
Balance as at March 31, 2025	8,809,163	234,868	4,672,533	401,418	59,835,137	(60,911,706)	13,041,413

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



SUI SOUTHERN GAS COMPANY LIMITED
CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

		Nine months period ended	
		March 31,	March 31,
		2025	2024
Note		------(Rupees in '000)-----	
CASH FLOW FROM OPERATING ACTIVITIES			
	Profit before taxation	7,719,915	9,835,321
	Cash generated from operations	15,950,604	13,888,110
	Financial charges paid	(11,806,734)	(13,100,920)
	Employee benefits paid for post-retirement medical benefit	(179,626)	(148,332)
	Payment for retirement benefits	(2,039,731)	(1,425,469)
	Long term deposits received	7,389,229	1,117,351
	Loans and advances to employees - net	72,653	522,834
	Interest income received	462,424	224,266
	Income taxes paid	(23,983,873)	(2,523,176)
	Net cash /(used in) generated from operating activities	(6,415,139)	8,389,985
CASH FLOW FROM INVESTING ACTIVITIES			
	Acquisition for property, plant and equipment	(24,840,274)	(16,516,313)
	Payments against transfer of pipeline	(101,799)	(101,799)
	Proceeds from sale of property, plant and equipment	69,851	114,689
	Dividend received	21,079	3,915
	Net cash used in investing activities	(24,851,143)	(16,499,508)
CASH FLOW FROM FINANCING ACTIVITIES			
	Proceeds from loans	20,000,000	-
	Repayments of loans	(5,937,488)	(4,650,718)
	Proceeds from consumer finance	1,056	-
	Repayment of consumer finance	(206)	(206)
	Repayment of lease liability	(88,814)	(76,476)
	Net cash generated / (used in) financing activities	13,974,548	(4,727,400)
	Net decrease in cash and cash equivalents	(17,291,734)	(12,836,923)
	Cash and cash equivalents at beginning of the period	(36,651,604)	(33,711,686)
	Cash and cash equivalents at end of the period	(53,943,338)	(46,548,609)

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



SUI SOUTHERN GAS COMPANY LIMITED
CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT March 31, 2025

Annexure B

		March 31, 2025 (Unaudited)	June 30, 2024 (Audited)
	Note	------(Rupees in '000)-----	
ASSETS			
Non-current assets			
Property, plant and equipment	6	226,462,334	207,513,021
Intangible assets		265,987	186,844
Right of use assets		117,862	104,742
Deferred taxation		14,894,647	11,045,364
Long term investments	7	437,945	256,705
Long term loans		205,872	185,309
Long term deposits		23,302	22,721
Total non-current assets		242,407,949	219,314,706
Current assets			
Stores, spares and loose tools		4,611,122	4,037,364
Stock-in-trade		4,193,469	4,486,443
Customers' installation work in progress		314,998	289,376
Trade debts	8	136,669,539	127,486,086
Loans and advances		602,511	367,869
Advances, prepayments and short term deposits		613,206	443,476
Interest accrued	9	646,418	679,451
Other receivables	10	697,650,350	809,220,151
Taxation - net		35,617,600	16,126,534
Short term investments		129,223	129,223
Cash and bank balances		2,116,802	2,135,525
Total current assets		883,165,238	965,401,498
Total assets		1,125,573,187	1,184,716,204

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



SUI SOUTHERN GAS COMPANY LIMITED
CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT March 31, 2025

		March 31, 2025 (Unaudited)	June 30, 2024 (Audited)
		------(Rupees in '000)-----	
EQUITY AND LIABILITIES			
EQUITY			
Authorised share capital		10,000,000	10,000,000
Share capital		8,809,163	8,809,163
Reserves		4,907,401	4,907,401
Surplus on re-measurement of FVTOCI investments		401,418	220,178
Surplus on revaluation of property plant and equipment		60,742,638	60,742,638
Accumulated losses		(58,137,367)	(65,629,182)
		16,723,253	9,050,198
LIABILITIES			
Non-current liabilities			
Long term financing	11	35,500,129	34,561,767
Security deposit		39,598,390	32,160,682
Employee benefits		7,941,762	7,270,658
Payable against transfer of pipeline		454,616	523,169
Deferred credit	12	5,214,680	5,759,812
Contract liabilities	13	11,927,972	10,274,822
Lease liability		38,545	40,730
Long term advances		2,438,990	2,508,204
Total non-current liabilities		103,115,084	93,099,844
Current liabilities			
Current portion of			
Long term financing	11	21,103,923	7,978,924
Payable against transfer of pipeline		90,400	84,527
Deferred credit	12	925,082	566,724
Contract liabilities	13	310,306	286,977
Lease liabilities		81,173	68,706
Trade and other payables	14	925,881,290	1,032,149,553
Short term borrowings	15	55,162,643	37,774,786
Short term deposits		52,735	56,370
Unclaimed dividend		285,340	285,340
Interest accrued	16	1,841,958	3,314,255
Total current liabilities		1,005,734,850	1,082,566,162
Total liabilities		1,108,849,934	1,175,666,006
Total equity and liabilities		1,125,573,187	1,184,716,204
CONTINGENCIES AND COMMITMENTS	17		

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



SUI SOUTHERN GAS COMPANY LIMITED
CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2025

	Note	Nine months period ended		Quarter ended	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
------(Rupees in '000)-----					
Revenue from contracts with customers - Gas Sales	18	347,501,274	291,125,419	103,409,743	114,522,267
Add/(Less): Tariff adjustments	19	448,478	56,013,105	20,195,048	(388,505)
Net revenue		347,949,752	347,138,524	123,604,791	114,133,762
Cost of revenue	20	(339,904,589)	(339,457,360)	(122,882,120)	(114,582,692)
Gross profit		8,045,163	7,681,164	722,671	(448,930)
Administrative and selling expenses		(5,467,842)	(5,282,900)	(1,758,602)	(1,821,318)
Other operating expenses	21	(993,204)	(1,049,627)	(495,531)	(397,874)
Allowance for expected credit loss		(3,109,192)	(1,286,741)	(725,360)	(579,573)
		(9,570,238)	(7,619,268)	(2,979,493)	(2,798,765)
		(1,525,075)	61,896	(2,256,822)	(3,247,695)
Other income	22	19,003,761	21,655,092	5,461,894	9,110,949
Operating profit		17,478,686	21,716,988	3,205,072	5,863,254
Finance cost		(8,916,595)	(9,844,864)	(2,197,278)	(3,241,409)
Profit before levy and taxation		8,562,091	11,872,124	1,007,794	2,621,845
Levy					
Minimum tax differential		(773,786)	(3,202,712)	(472,378)	(940,390)
Final tax		(3,162)	(587)	(196)	(196)
		(776,948)	(3,203,299)	(472,574)	(940,586)
Profit before taxation		7,785,143	8,668,825	535,220	1,681,259
Taxation	23	(293,328)	(848,902)	(98,689)	(365,656)
Profit for the period		7,491,815	7,819,923	436,531	1,315,603
Earning per share - basic and diluted	24	8.50	8.88	0.50	1.49

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



SUI SOUTHERN GAS COMPANY LIMITED
CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2025

	Nine months period ended		Quarter ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	------(Rupees in '000)-----			
Profit for the period	7,491,815	7,819,923	436,531	1,315,603
Other comprehensive income				
Items that will not be reclassified to profit or loss in subsequent periods:				
Unrealised profit / (loss) on re-measurement of financial assets at fair value through other comprehensive income	181,240	106,250	(17,249)	(32,581)
Total comprehensive income for the period	<u>7,673,055</u>	<u>7,926,173</u>	<u>419,282</u>	<u>1,283,022</u>

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



SUI SOUTHERN GAS COMPANY LIMITED
CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

	Issued, subscribed and paid-up capital	Reserves		Surplus on re- measurement of FVTOCI investments	Surplus on revaluation of property plant and equipment	Accumulated losses	Total equity
		Capital reserves	Revenue reserves				
(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 period ended March 31, 2024							
Profit for the period	-	-	-	-	-	7,819,923	7,819,923
Other comprehensive income for the period	-	-	-	106,250	-	-	106,250
	-	-	-	106,250	-	7,819,923	7,926,173
Balance as at March 31, 2024	8,809,163	234,868	4,672,533	221,427	60,742,638	(67,771,805)	6,908,824
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 period ended March 31, 2025							
Profit for the period	-	-	-	-	-	7,491,815	7,491,815
Other comprehensive income for the period	-	-	-	181,240	-	-	181,240
	-	-	-	181,240	-	7,491,815	7,673,055
Balance as at March 31, 2025	8,809,163	234,868	4,672,533	401,418	60,742,638	(58,137,367)	16,723,253

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



SUISOUTHERN GAS COMPANY LIMITED
CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE NINE MONTHS PERIOD MARCH 31, 2025

	<u>Nine months period ended</u>	
	<u>March 31,</u> <u>2025</u>	<u>March 31,</u> <u>2024</u>
Note	------(Rupees in '000)-----	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	7,719,915	11,872,124
Cash generated from operations	16,038,045	15,846,170
Financial charges paid	(11,810,103)	(13,143,910)
Employee benefits paid for post-retirement medical benefit	(234,809)	(164,534)
Payment for retirement benefits	(2,039,731)	(1,429,570)
Long term deposits received	8,171,414	1,156,396
Loans and advances to employees - net	(255,205)	269,976
Interest income received	448,641	274,810
Income taxes paid	(24,410,623)	(4,151,136)
Net cash (used in) / generated from operating activities	(6,372,456)	10,530,326
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition for property, plant and equipment	(24,995,096)	(16,656,632)
Payments against transfer of pipeline	(101,799)	(101,799)
Proceeds from sale of property, plant and equipment	70,431	117,904
Dividend received	21,079	3,915
Net cash used in investing activities	(25,005,385)	(16,636,612)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from loans	20,000,000	-
Repayments of loans	(5,937,488)	(4,650,718)
Proceeds from consumer finance	1,056	-
Repayment of consumer finance	(206)	(206)
Repayment of lease liability	(92,101)	(77,559)
Net cash generated / (used in) financing activities	13,971,261	(4,728,483)
Net decrease in cash and cash equivalents	(17,406,580)	(10,834,769)
Cash and cash equivalents at beginning of the period	(35,639,261)	(34,427,829)
Cash and cash equivalents at end of the period	(53,045,841)	(45,262,598)

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

