SSGC | Sui Southern Gas Company Limited

Challenging Times Resilient Operations

ANNUAL REPORT 2026



ABOUT THE COVER

This past year tested our resolve amidst unprecedented geo-political and economic challenges. Rather than scaling back, we doubled down on our core commitments. The ongoing regional conflict led to Pakistan facing acute energy and trade shocks, including spiked fuel costs, energy shortfalls due to disrupted LNG imports, and trade deficits tied to Gulf economic slowdowns. During the ongoing regional conflict, the need of the hour for SSGC and other companies in the region was to demonstrate an unprecedented resilience and adaptability to severe market disruptions and energy volatility, SSGC on its part showed toughness and perseverance despite tough times.

The already depleted natural gas reserves situation was further aggravated due to the reduced supply of RLNG as an outcome of the ongoing global conflict. In this scenario, besides domestic and Commercial/ Industrial sector requirements of other key sectors such as Power and Fertilizer (food security) needed to be met with limited available indigenous gas. Despite these compounding challenges, domestic consumers remained on top priority as we worked continuously towards optimizing gas pressures and maintaining steady supplies.

The milestones in this Annual Report do not merely reflect survival; they demonstrate a structural transformation that positions us to turn volatility into enduring strength.



HIGHLIGHTS FY 2025-26

- SSGC has initiated the adoption of IFRS S1 and IFRS S2 Sustainability Disclosure Standards, as notified by the SECP, with FY 2025–26 being the first reporting period. This initiative reflects the Company's commitment to strengthening sustainability governance, transparency, regulatory compliance, and integration of environmental, social and governance (ESG) considerations into corporate strategy and enterprise risk management.

- The Company's sustained UFG mitigation efforts have resulted in a substantial reduction in annual UFG volumes from approximately 73 BCF in FY 2018-19 to 37.3 BCF in FY 2025-26, reflecting a cumulative reduction of nearly 36 BCF.

- During FY 2025-26, SSGC rehabilitated approximately 2,225 kms of distribution pipelines in Karachi and 290 kms across other areas of Sindh, bringing the total to over 2,515 kms, resulting in improved service delivery, enhanced supply pressures at tail-end locations, and substantial UFG savings.

- SSGC achieved a record capitalization of approximately PKR 34 billion against the set target of PKR 40 billion, compared to PKR 36 billion capitalized during FY 2024–25. This performance reflects the Company's continued focus on effective project execution, capital efficiency, and focused asset deployment.

- SSGC being the only SoE in the Energy Sector had successfully implemented EPADS Version-1. Recently, from June 01, 2026, the Authority has launched EPADS Version-2.

- The Company transported approximately 237 BCF of indigenous natural gas to SSGC customers and 204 BCF of RLNG to Sui Northern Gas Pipelines Limited (SNGPL), ensuring reliable transportation to customers and the receiving network.

- Building upon the successful implementation of the Automation and Control System Pilot Project across 50 Town Border Stations (TBSs) in the Lower Sindh Region, the Company is actively executing Phase-2 of Mega Project of Automation and Control System with includes 16 high-volume SMSs comprising 48 runs and additional new 47 TBSs and upgradation of 50 TBSs of pilot project as well.

- To modernize field operations and strengthen pipeline integrity, the R&D Department has successfully delivered, configured and deployed Pakistan's first Advanced Mobile Gas Leak Detection System on dedicated mounting platforms (automobiles), which is now actively operational with field survey teams.

- During FY 2025-26, SSGC carried out over 800 Joint Meter Checks (JMCs) activities at PODs and raw metering stations, replaced 24 aging SMS meters and completed metering modifications at three SMS locations to enhance measurement accuracy and reliability.

- A total of 344 detailed industrial surveys were carried out, leading to billing of 108 industries for negative pressure, PUG, or EVC malfunctioning cases. Overall, (CGTO & Domestic Gas Theft Section 2837+ 2168) =5005 MMCF of stolen gas was identified, with 120 FIRs lodged.

- Implemented AI-powered model to automate the analysis and validation of meter snapshot images, enabling the identification and classification of anomalies, including suspected gas theft, meter tampering, valid and invalid images.

- SSGC-LPG posted a historic Profit After Tax of PKR 1,610 million (FY 2025: PKR 759 million). Notably, profits have been increased 2 times from previous year. Earnings per share stood at PKR 16.10, compared to PKR 7.59 in FY 2025

VISION

To be a model utility providing quality services by maintaining a high level of ethical and professional standards and through optimum use of resources.

MISSION

To meet the energy requirement of customers through reliable, enviroment-friendly and sustainable supply of natural gas, while conducting business professionally, efficiently, ethically and with responsibility to all our stakeholders,community and the nation.



COMPANY INFORMATION

BOARD OF DIRECTORS
AS ON JUNE 30, 2026

Mr. Asif Inam
Independent Director - Chairman Board of Directors

Mr. Mirza Nasiruddin Mashhood Ahmad
Ex-Officio Director

Ms. Saira Najeeb Ahmed
Ex-Officio Director

Mr. Muhammad Dawood Bazai
Ex-Officio Director

Mr. Navaid Hasib Malik
Independent Director

Mr. Khalid Rahman
Independent Director

Mr. Muhammad Ali Khan
Independent Director

Mr. Muhammad Rehan Hashmi
Independent Director

Mr. Muhammad Akram
Independent Director

Ms. Salima Amin Feerasta
Independent Director

Mr. Zuhair Siddiqui
Independent Director

Managing Director (Executive Director)
Mr. Muhammad Amin Rajput

Company Secretary
Mr. Fawad Ahmed Khan

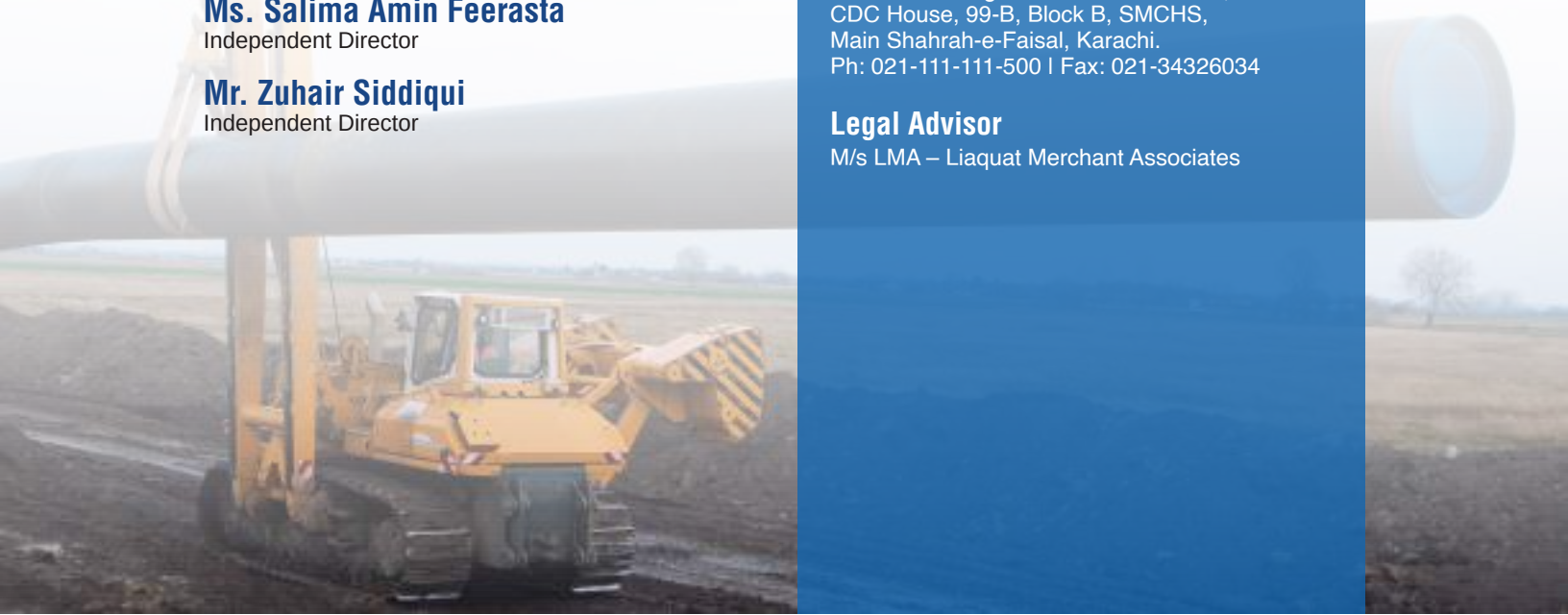
Auditors
M/s. BDO Ebrahim & Co.,
Chartered Accountants.

Registered Office
SSGC House
Sir Shah Suleman Road,
Gulshan-e-Iqbal, Block-14,
Karachi – 75300, Pakistan.

Contact Details
Ph: +92-21-9902-1000-50
Fax: 92-21-9923-1702
Email: info@ssgc.com.pk
Web: www.ssgc.com.pk
ssgc.official | ssgc_official

Share Registrar
CDC Share Registrar Services Limited,
CDC House, 99-B, Block B, SMCHS,
Main Shahrah-e-Faisal, Karachi.
Ph: 021-111-111-500 I Fax: 021-34326034

Legal Advisor
M/s LMA – Liaquat Merchant Associates



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RESPONSIBILITY TO STAKEHOLDERS
CREATIVITY
TEAMWORK
CORE VALUES
EXCELLENCE
INTEGRITY
TRANSPARENCY

BOARD OF DIRECTORS AND COMMITTEES

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BOARD OF DIRECTORS

AS ON JUNE 30, 2026



Mr. Asif Inam
Chairman



Mr. Zuhair Siddiqui
Director



Ms. Saira Najeeb Ahmed
Director



Mr. Khalid Rahman
Director



Mr. Navaid Hasib Malik
Director



Mr. Muhammad Dawood Bazai
Director



Mr. Muhammad Ali Khan
Director



Mr. Muhammad Rehan Hashmi
Director



Mr. Muhammad Akram
Director



Ms. Salima Amin Feerasta
Director



Mr. Mirza Nasiruddin Mashhood Ahmad
Director



Mr. Muhammad Amin Rajput
Managing Director

SSGC

CURRENT BOARD OF DIRECTORS **PROFILES**

INDEPENDENT DIRECTORS



MR. ASIF INAM
Chairman

Mr. Asif Inam, is a distinguished Pakistani businessman and industrialist with an established reputation in the textile sector. Mr. Inam has extensively traveled across the United States, United Kingdom, European Union, Canada, the Middle East and the Far East, contributing to his broad global exposure. A subject-matter expert in cotton and textiles, Mr. Inam has conducted significant research in the field and is well-versed in the full spectrum of cotton varieties. He also possesses deep insight into national energy challenges, particularly those affecting the textile industry. His informed views on economic, trade and industrial matters are widely recognized and frequently sought by national media platforms. Mr. Inam serves as the Chairman and Chief Executive Officer of Diamond International Corporation Limited, a leading textile spinning enterprise with an annual turnover of approximately PKR 12 billion, and as Chairman and Director of N.P. Cotton Mills Limited, another prominent spinning mill with an annual turnover of about PKR 14 billion. His leadership credentials include serving as Vice President of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) for 2024–25, former Chairman of APTMA Central (2022–24), former Chairman of APTMA Southern Zone (2020–22), former Vice Chairman of APTMA Central (2018–19), former Director of the Karachi Cotton Association (2022–24) and former Member of the FPCCI Standing Committee on Finance and Investment (2022). Committed to community development, Mr. Inam actively supports educational advancement by providing financial assistance to deserving and high-achieving students and contributes meaningfully to healthcare initiatives. His dedication to social welfare reflects his firm belief in economic empowerment, professional education and sustainable community upliftment.



Mr. Muhammad Amin Rajput
Managing Director

Mr. Muhammad Amin Rajput is currently the Acting Managing Director of SSGC. Previously, he had served as Chief Financial Officer and Chief Internal Auditor of the Company. Mr. Rajput has over 32 years of diversified experience of finance, audit and management in oil and gas, energy, manufacturing and automobile sectors. Before joining SSGC, he served with K-Electric as its Chief Internal Auditor and Zahid Tractor, Saudi Arabia (Volvo and Caterpillar) in various senior finance and audit positions. Mr. Rajput is a Fellow Chartered Accountant (FCA) and Certified Internal Auditor. Mr. Rajput completed his Chartered Accountancy from KPMG, Pakistan Office.



MR. KHALID RAHMAN
Director

Mr. Khalid Rahman is a Chartered Accountant from England and Wales, and is also the Member of the Institute of Chartered Accountants of Pakistan & CPA Canada. He is an alumnus of the Graduate Business School, Stanford University and Kellogg Graduate School of Management, North Western University. Mr. Rahman's professional experience spans over 40 years in UK, Hong Kong and Pakistan in banking and oil and gas industry. He served in the leadership role, as CEO and MD of two major public listed companies namely Pakistan Petroleum Limited (PPL) and SSGC. Mr. Rahman's work span with PPL was for 20 years from 1992 to 2012. He worked there in various senior management positions including CEO and MD, DMD, CFO and Company Secretary. At SSGC, he was appointed as Managing Director and CEO for 3 years from 2015 to 2018. Simultaneously, he was appointed as a team leader, Gas Sector Reforms by the Government. This work was done in collaboration with the World Bank. He also worked with the Institute of Chartered Accountants of Pakistan as the Chief Operating Officer in 2013 and 2014. He is a Council Member of the Institute of Chartered Accountants of Pakistan and currently chair two Committees, Public Sector Committee and Governance Committee. In addition, Mr. Rahman is a member of the Executive Committee, Examination Committee, Investigation Committee and the Accounting Standards Board. Internationally he has been professionally associated with International Federation of Accountants (IFAC) since 2009 in various Committees. Currently, he is serving as Member Nomination Committee of IFAC, representing the entire Asia Pacific Region. Mr. Rahman is an independent director on the Board of National Clearing Company of Pakistan Limited (NCCPL) and Lucky Electric Power Company Limited (LEPCL). He chairs the Board Audit Committee of NCCPL and is member of the Risk Committee, Investment Advisory and Building Committee Human Resources Committee and Sustainability Committee. At LEPCL he chairs the Board Audit Committee. He also on the Board of Governors of Indus Valley School of Art & Architecture, where he chairs the Finance and Planning Committee. In addition, Mr. Rahman chairs the Audit Committee of Lady Rahmatullah Benevolent Trust, a non-profit organization, providing free eye care from its charity hospitals all over Pakistan.



MR. NAVAID HASIB MALIK
Director

Navaid H. Malik had his early schooling at St. Anthony's High School, Lahore and at Westminster School, London and thereafter obtained his High School Certificate from Fairfax High School, Los Angeles. Subsequently, he obtained a Bachelor's Degree in Economics / Political Science from FC College, Lahore and thereafter he completed varied courses in Business Administration, Finance and Hotel Management / Aviation Management from Overseas. Navaid Malik has completed diverse Professional Courses from IMEDE Business School, Lausanne; IHC School of Hotel Management New York; HYATT Academy of Finance / University of Illinois, Chicago; Hotel School of Accounting, New York; California School of Cost Control and Accountancy, Los Angeles; ICAO School of Aviation, Montreal and IATA Regulatory Academy of Airlines, Geneva. Mr. Malik has had extensive work experience internationally with different American based Hotel Management Companies. He started his career with Intercontinental Hotels Corporation in Geneva and thereafter, had various stints in Senior Management positions with Sheraton Hotels, Regent Hotels and lastly at Hyatt Hotels from where he resigned as SVP Development and Operations. Besides, being a reputed hotelier he specialized as a restaurateur. His last assignment in this field was President (Overseas Division) of the renowned Maxim's de Paris of France. Mr. Malik has had qualitative experience in the Airline industry more specifically with PanAm; British Airways; ALIA (Royal Jordanian Airline); Air Malta and SIA (Singapore International Airlines). Besides holding senior positions in the foregoing Airlines, he has been on the Board of Directors of various international airlines as a nominee Director of SIA and Temasek Sovereign Fund, Singapore. Mr. Malik also worked as Director / Senior Vice President Customer Services and Product Development at Emirates Airlines at its inception and thereafter acted as an Adviser/Consultant to its Chairman. Over a decade and a half ago Navaid Malik decided to branch out on his own as an entrepreneur and as such is the Chairman / President / CEO / Director and Shareholder in divergent Companies and had/has interests in: Airlines; Travel trade; Institutional Catering; Hotels / Leisure industry; LPG (Liquefied Petroleum Gas); Downstream Refinery/Oil Products; Industrial and Hospital Gases; Information Technology / Start-ups and Real Estate Development. Most of the foregoing Organization were/are Joint Ventures with Multinationals or were/are represented through entities of renowned Companies such as Boeing, Siemens AG, Siemens Plessy, Alcatel, British Petroleum, Singapore International Airlines, Abacus International, Attock Group and Majid Al-Futtaim Investments. Mr. Malik was Principal Adviser to the Chairman of MAFIGH (Majid Al-Futtaim Investment Group Holdings) and focused on MAF Investment and Asset Management Company which is one of the best known Conglomerate of its type in the Middle East. He continues to serve on the Board of several International and National Companies and heads varied Board's Audit Committee, Risk Committee, HR smd Compensation Committee. He has been Adviser for Tourism and Aviation to the Prime Minister of Pakistan and has held/holds many other important and prestigious positions in Government bodies and prominent private enterprises. He has been in the past on the Board of several Government of Pakistan's Organization and in particular was an active member on the Board of Directors / Board of Governors of NADRA. He made enormous contribution in making NADRA into a vibrant and a service-oriented institution and in particular giving direction for making this entity into a very profitable organization. Mr. Malik enthusiastically participated/participates in various International Professional Bodies. He is on the Advisory Committee of IHA (International Hotel Association); International Associate of AH&MA (American Hotel & Motel Association), served as a Council Member of WTO (World Tourism Organization), Co-opted Board Member of IATA Airline Commission on Planning and Forecasting; Committee Member of IHLA (International Hospitality and Leisure Association).



MR. MUHAMMAD ALI KHAN
Director

Former Senior Government Officer (BPS-20) at Pakistan Administrative Service, Mr. Muhammad Ali Khan is a seasoned public sector professional whose career spans nearly four decades of distinguished (PAS) service in the PAS and Pakistan Army. He started his professional journey in 1974 with the Pakistan Army, transitioned to the Civil Service in 1983 and joined the District Management Group (DMG), where he went on to build a diverse and impactful career in governance, administration, and institutional leadership across federal and provincial domains. Over the course of his civil service tenure, Mr. Khan held multiple senior leadership roles in Baluochistan, Khyber Pakhtunkhwa, and the Federal Government. As a BPS-20 officer, he served as Secretary, Government of Baluchistan in key departments including Education, Local Government and Rural Development and Services and General Administration Department (S&GAD). Mr. Khan also served as Director General of the Gwadar Development Authority, where he oversaw strategic initiatives aimed at the region's urban planning and development. His role as Chairman of the Chief Minister's Inspection Team further underscores his commitment to institutional accountability and governance reforms. At the federal level, Mr. Khan served as Administrator for Jammu and Kashmir state property under the Ministry of Kashmir Affairs and Northern Areas, contributing to governance and coordination in a sensitive and strategically important region. Prior to these senior appointments, he held pivotal administrative positions as Commissioner of Hazara and Kalat Divisions; Director General of the Environmental Protection Agency; and Additional Secretary in both the Home and Education Departments of Baluchistan. Earlier in his career, Mr. Khan served as Deputy Commissioner and Political Agent in several key districts including Ziarat, Dera Bugti, Khuzdar, Turbat, and Killa Saifullah where he led district administration, law and order management, and development planning. He also held various senior roles within the provincial Finance Department, S&GAD, and the Chief Secretary's Office, strengthening his expertise in public finance, service administration, and executive coordination. His administrative foundation was shaped through roles as Assistant Commissioner and Land Reforms Officer across multiple districts of Balochistan. He holds a Bachelor of Arts degree and belongs to Quetta, Balochistan.



MR. MUHAMMAD REHAN HASHMI
Director

Mr. Muhammad Rehan Hashmi, is a seasoned professional with diversified experience spanning management, human resources, strategic policy development, community mobilization and engagement, and legislative affairs. He currently chairs the Red Crescent Sindh, the Monotechnic Institute, and several Sindh Olympic–recognized sports associations. He has completed management courses and holds a Masters in International Relations and a Bachelors' in Law degree. Over a decade as an advisor to a Foreign Trade Mission, he facilitated increased bilateral trade and investment, helping catalyze several multimillion initiatives, including the New Bong Hydropower Project, Power Asia, the Automobile Industry deletion program, and dozens of reciprocal trade delegations. Mr. Hashmi has authored hundreds of customized market research reports. He also led the development of several small-scale alternative energy projects, water treatment plants, and campaigns aimed at reducing carbon emissions. His contributions to the National Assembly include support on legislative matters and policy formulation. Mr. Hashmi has designed and delivered customized training programs for a range of organizations including TNAs and capacity enhancement.



MR. MUHAMMAD AKRAM
Director

Muhammad Akram is a seasoned professional with a strong foundation in civil engineering and extensive entrepreneurial experience, He holds a Bachelor of Engineering (Civil) degree from QUEST Nawabshah, graduating with first division in 1999. Over the years, he has successfully managed agricultural operations in Sindh, gaining deep insight into crop production, market dynamics, and resource planning. In addition to his agricultural portfolio, he has been engaged in various business ventures, demonstrating consistent leadership, financial discipline, and strategic management capabilities. Mr. Akram possesses strong documentation and analytical skills. His professional strengths include effective team leadership, an entrepreneurial mindset, reliability, and a strong commitment to national development. His understanding of regional infrastructure, economic challenges, and operational realities further enhances his suitability for governance roles.



Ms. SALIMA AMIN FEERASTA
Director

A strategic and analytically driven leader with an academic background that includes a degree from Oxford University and a Master's in Shipping, Trade and Finance, Ms. Feerasta has broad cross-sector experience spanning financial management, digital strategy, project evaluation and organizational leadership. She has directed complex financial operations involving international transactions, risk assessment and the use of financial instruments, developing a strong understanding of diverse business structures ranging from family enterprises to early-stage ventures. Her professional experience also includes overseeing commercial activity in international trade, with responsibility for pricing, payments, logistics and supplier coordination across global markets. As the founder of a prominent digital publication, she has led long-term strategic development, grown a substantial international audience and managed content, branding and team leadership. Her parallel advisory work in digital strategy adds deep insight into platform evolution, consumer behavior and technology-driven transformation. Combining quantitative discipline with creative judgment, her experience offers a well-rounded perspective on changing markets, digital innovation and business growth. She is adept in evaluating strategic opportunities, interpreting industry shifts and contributing to high-level decision-making in dynamic environments.



MR. ZUHAIR SIDDIQUI
Director

Mr. Zuhair Siddiqui has over 45 years professional experience in various responsible positions in the United States and Pakistan in the Technology, Aviation and Energy sectors His work experience includes 15 years in the US with AMD, National Semiconductor and American Microsystems and 30 years in Pakistan with Civil Aviation and Sui Southern Gas Company Limited (SSGC). During his tenure of service with SSGC, he held various senior level positions which include among others, department head, division head, Deputy Managing Director and for the last two years prior to his retirement he was the Managing Director of the Company. As a member of the management's team, he participated in the procurement process, contract award negotiations and implementation of the decisions of the Board concerning Fast Track LNG Project (having been involved with LNG import initiatives being undertaken by SSGC). As a member of the Board of SSGC and its Chief Executive Officer he was involved in decision making concerning various aspects of the LNG Project which included negotiations with government and various international suppliers. His professional experience includes, planning, directing, supervising and controlling execution of all business, technical, fiscal and administrative functions. Mr. Siddiqui has acquired in-depth knowledge of procedures for leadership role in preparation of proposals for various energy related projects, monitoring project activities, oversee established work plan participated in negotiations with regulatory authority. He holds a Masters' Degree in Computer and Electrical Engineering from Oregon State University and a Bachelors' Degree in Electronics Engineering From Dawood Engineering College. Mr. Siddiqui has been on the Board of SNGPL, Interstate Gas Systems and also SSGC-LPG.



Ex-Officio Directors

MR. SHAHBAZ TAHIR NADEEM
Director

Mr. Shahbaz Tahir Nadeem is a highly experienced civil servant and a member of the Pakistan Administrative Service. He is currently serving as Joint Secretary (Admin and Corporate Affairs) in the Petroleum Division of the Ministry of Energy, Government of Pakistan. In this role, he oversees administration as well as corporate affairs of the division. Mr. Nadeem has a diverse educational background, including a Commonwealth Masters in Business Administration, LLB, and B.Sc. in Computer Sciences. He has also completed numerous professional training courses, both locally and internationally. Mr. Shahbaz has extensive experience in public sector management, having worked in all three tiers of Government in Pakistan. He has served as the Project Director of the KP Investment in Human Capital (World Bank), Director General of the KP Revenue Authority (Finance Department), and Deputy Commissioner in Gilgit, Diamer, and Hunza districts. In addition to his public sector roles, Mr. Shahbaz has served as a board member for several organizations, including Pakistan LNG Limited, Pakistan Refinery Limited, Saindak Metals, Inter State Gas Systems (PVT) Limited (ISGS), SNGPL, SSGC, Government Holdings (Pvt) Limited and PPL. He has also held board positions for educational institutions and regulatory authorities in Khyber Pakhtunkhwa. He is currently serving as Director on the Boards of SSGC and ISGS.



MS. SAIRA NAJEEB AHMED
Director

Ms. Ahmed is a career civil servant who joined the Government of Pakistan in 1998. She has experience of working on cross cutting economic areas, developing policies and steering reforms, covering the areas of power and petroleum, fiscal and trade, economic diplomacy, international development, regulation and compliance. Prior to assuming her responsibilities at the Ministry of Finance and Revenue (Finance Division) in 2023, where she is serving as Additional Finance Secretary (External Finance), responsible for the IMF program, commercial financing and reform based programs with the IFI's including World bank and the ADB, Ms. Ahmed has served as Joint Secretary JV's and Corporate Affairs, Petroleum Division, DG National Electric Power Regulatory Authority, Joint Secretary, Finance Division, Commercial Counsellor, Pakistan High Commission, London. Ms. Ahmed holds an MSc degree in Finance and Financial Law from SOAS, University of London.



MR. ASFAND YAR KHAN
Director

Mr. Asfand Yar Khan is a senior officer of the Civil Service, serving in BS-20 as Secretary, Energy Department, Government of Balochistan. With over two decades of distinguished public service, he has built an exceptional reputation in strategic governance, public sector reforms, energy policy, infrastructure development and institutional transformation. Throughout his illustrious civil service career, Mr. Khan has held several key leadership positions at both the Federal and Provincial Government. His assignments have included Principal Secretary to the Chief Minister Balochistan, Secretary Environment and Climate Change, Secretary Planning and Development, Commissioner Quetta Division, Joint Secretary in the Economic Affairs Division, and senior district administration appointments including Deputy Commissioner and District Coordination Officer. These diverse assignments have equipped him with extensive experience in policy formulation, public financial management, institutional governance, intergovernmental coordination, and implementation of complex public sector initiatives. Mr. Khan has also served previously as Joint Secretary, Prime Minister Office and Joint Secretary, Economic Affairs. As Secretary, Energy Department, Government of Balochistan, Mr. Khan is spearheading the province's energy sector reforms with a strategic focus on expanding access to affordable, reliable and sustainable energy. He is leading initiatives aimed at accelerating renewable energy deployment, promoting distributed generation, improving energy governance, strengthening coordination with federal entities and public sector utilities, and facilitating investment in energy infrastructure to support socio-economic development across Balochistan. As a member of the SSGC Board, Mr. Khan brings valuable insight into national energy policy, provincial energy planning, infrastructure development, regulatory affairs and public sector governance. His experience supports the Board in advancing sound corporate governance practices, strengthening institutional performance, promoting sustainable energy solutions and ensuring alignment between federal and provincial priorities in Pakistan's energy sector. Academically, Mr. Khan holds a Masters' Degree in Education Management from King's College London, and an LL.B. (Hons.) degree. He has also successfully completed the prestigious Senior Management Course at the National School of Public Policy Lahore, further strengthening leadership and executive management credentials.



SSGC

NOTICE OF 72nd ANNUAL GENERAL MEETING

Notice is hereby given that the 72nd Annual General Meeting (AGM) of Sui Southern Gas Company Limited (the "Company") will be held on Friday, November 27, 2026 at 10:30 a.m, at Jade Hall, Arena, Habib Rehmatullah Road, Karsaz, Karachi as well as through audio / video link to transact the following businesses:

ORDINARY BUSINESS

1. To confirm the minutes of the Extraordinary General Meeting of the Company held on December 23, 2025.

2. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2026, together with the Directors' and Auditors' Reports thereon.

3. To appoint auditors of the Company for the financial year ending June 30, 2027 and fix their remuneration. The Board Audit Committee and Board of Directors have recommended the re-appointment of M/s. BDO Ebrahim & Co., Chartered Accountants, as the Company's auditors for the financial year ending June 30, 2027.

https://www.ssgc.com.pk/all-financial-reports

4. To transact any other business with the permission of the Chair.

By order of the Board

Fawad Ahmed Khan
Company Secretary

KARACHI: November 05, 2026

IMPORTANT NOTICE:

In compliance with Section 185 of Companies Act, 2017 and SECP directives vide S.R.O. 452(I)/2025 dated March 17, 2025, NO GIFTS, CASH, COUPONS / VOUCHERS OR ANY OTHER FORM OF GIFT WILL BE DISTRIBUTED at the Annual General Meeting.

Notes:

A. BOOK CLOSURE

The Share Transfer Books of the Company will remain closed from **Friday, November 20, 2026 to Friday, November 27, 2026, (both days inclusive)**. Transfers received at the Share Registrar's office at CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400 by the close of business on **Thursday, November 19, 2026** will be considered for entitlement to attend and vote.

B. REQUIREMENTS FOR ATTENDING THE ANNUAL GENERAL MEETING

i. In the case of individuals, the account holder or sub-account holder whose registration details are recorded in accordance with the applicable regulations of the Central Depository Company of Pakistan Limited (CDC), shall authenticate his/her identity by showing his/ her valid original Computerized National Identity Card (CNIC) or original Passport at the time of attending the AGM.

ii. In the case of a corporate member, a certified copy of the Board Resolution or a valid Power of Attorney authorizing the representative, together with a copy of the representative's CNIC or Passport, shall be submitted, unless already provided at the time of meeting.

C. REQUIREMENTS FOR APPOINTING PROXIES

i. A member entitled to attend and vote at this meeting may appoint another member as his or her proxy to attend and vote. Proxies in order to be effective, must be received at SSGCL Head Office situated at SSGC House, Sir Shah Suleman Road, Block -14, Gulshan-e-Iqbal, Karachi, **not later than forty-eight (48) hours before the time of the meeting** and must be duly stamped, signed and witnessed.

ii. Members and their duly appointed proxies or authorised representatives shall produce the required original identification document and provide the relevant folio or CDC account number at the time of attending the meeting.

iii. In the case of individuals, attested copies of CNIC or Passport of the beneficial owners and the proxy shall be furnished with the proxy form.

iv. In case of proxy for corporate members, the Board of Directors' Resolution / Power of Attorney with specimen signature of the nominee and attested copy of the CNIC or Passport of the proxy shall be enclosed with proxy form or produced at the time of meeting.

D. PARTICIPATION IN AGM THROUGH ELECTRONIC MEANS

The Company has made arrangements for participation of shareholders in the AGM via video link. Those members who are willing to attend and participate in the AGM via video link are requested to register themselves by sending an email along with following particulars and valid copy of both sides of Computerized National Identity Card (CNIC) at cdcsr@cdcsrsl.com with subject of 'Registration for AGM' not less than 48 hours before the time of the meeting or send a message via WhatsApp on +92 321 820 0864 along with a valid scanned copy of the applicant's CNIC. While participating through electronic means, members are advised to provide the following mandatory information:

Company	Name of Shareholder	CNIC #	Folio / CDS Account #	Cell #	Email Address
SSGC					

Members will be registered after necessary verification as per the above required information and will be provided with a video link at their provided email address. The login facility will be opened thirty (30) minutes before the meeting time to enable the participants to join the meeting after the identification process on Friday, November 27, 2026.

E. TRANSMISSION OF ANNUAL REPORTS VIA QR ENABLED CODE AND E-MAIL

In compliance with Section 223(6) of the Companies Act, 2017 and pursuant to S.R.O. 389(I)/2023 dated March 21, 2023, the Company has electronically transmitted its Annual Report 2026 to its Members through a web link, QR-enabled code, and email to those Members whose email addresses are available in the records of the Company's Share Registrar, M/s. CDC Share Registrar Services Limited.

However, for Members whose email addresses are not available with the Share Registrar, printed copies of the Notice of Annual General Meeting (AGM) containing the QR code and the Weblink to view and download the Annual Audited Financial Statements / Annual Report 2026 have been dispatched to their registered addresses.

Notwithstanding the above, the Company shall provide hard copies of the Annual Report 2026, free of cost, to any Member upon receipt of a written request at their registered address, within one (1) week of such request. Members desirous of obtaining printed copies of the Annual Report 2026 may submit their request using the Standard Request Form available on the Company's official website.

F. AVAILABILITY OF ANNUAL REPORT 2026 ON THE COMPANY'S WEBSITE

In accordance with the provisions of Section 223(7) of the Companies Act, 2017, the Annual Report of the Company for the year ended June 30, 2026, including the audited financial statements, has been uploaded on the Company's website, www.ssgc.com.pk.

The Annual Report 2026, along with the annual and quarterly financial statements of the Company for the previous years, is available for access and download through the following link and QR code:

G. NOTIFICATION OF CHANGE IN ADDRESS

Shareholders are requested to promptly notify any change in their address.

H. PAYMENT OF DIVIDEND THROUGH ELECTRONIC MODE

In accordance with the provisions of Section 242 of the Companies Act, 2017, a listed company is required to pay cash dividends to its shareholders only through electronic mode, directly into the bank account designated by the entitled shareholder.

Accordingly, shareholders are requested to provide the following information, duly signed along with a copy of their CNIC, to the Share Registrar of the Company, M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi, in respect of shares held in physical form.

Shareholders holding shares in CDC accounts are required to submit their Electronic Credit Mandate Information directly to their respective Broker/Participant/CDC Account Holder.

The following information is required:
Title of Bank Account: _____
Bank Account (IBAN) Number: _____
Bank's Name: _____
Branch Name and Address: _____
CNIC Number of the Shareholder: _____
Cell Number of the Shareholder: _____
Landline No. of the Shareholder (if any): _____

I. MANDATORY REGISTRATION DETAILS OF PHYSICAL SHAREHOLDERS:

Pursuant to Section 119 of the Companies Act, 2017 and Regulation 47 of the Companies Regulations, 2024, shareholders holding shares in physical form are requested to provide or update their particulars, including CNIC number, postal address, email address, mobile / telephone number and International Bank Account Number (IBAN), with the Company's Share Registrar to enable the Company to maintain complete and updated statutory records

J. CONVERSION OF PHYSICAL SHARES TO CDC ACCOUNTS

In accordance with Section 72 of the Companies Act, 2017, shares of a company having share capital are required to be held in book-entry form in accordance with the requirements and timelines notified by the Securities and Exchange Commission of Pakistan (SECP).

Shareholders holding physical share certificates are advised to convert their physical shares into book-entry form through the Central Depository System (CDS) at the earliest.

For conversion of physical shares into book-entry form, shareholders may contact the Share Registrar of the Company and follow the prescribed procedure for conversion.

K. UNCLAIMED DIVIDENDS AND SHARE CERTIFICATES

Pursuant to Section 244 of the Companies Act, 2017, the Company has previously notified and approached the concerned shareholders for claiming their unpaid or unclaimed dividends and undelivered share certificates.

Shareholders whose dividends or share certificates remain unclaimed or undelivered are once again requested to lodge their claims with the Company's Share Registrar at the address given above, along with the requisite supporting documents.

Details of unclaimed dividends and undelivered share certificates are available on the Company's website.

L. PROHIBITION ON GRANT OF GIFTS TO SHAREHOLDERS

- Securities and Exchange Commission of Pakistan (SECP) has prohibited companies from providing gifts or incentives in lieu of gifts to the shareholders at or in connection with general meetings through Circular No. 2 of 2018 dated February 09, 2018 and S.R.O. 452(I)/2025 dated March 17, 2025.
- The prohibition covers any form or manner of gifts or incentives, explicitly including tokens, coupons, lunches, and takeaway packages.
- Any contravention of this rule constitutes an offence under Section 185 of the Companies Act, 2017, and may attract penalties under the applicable law.

M. DECLARATION AS PER ZAKAT & USHR ORDINANCE, 1980

Shareholders are requested to submit a notarized copy of Zakat Declaration Form "CZ-50" on Non Judicial Stamp Paper of Rs.200/- to the Share Registrar, if not provided earlier.

N. SUBMISSION OF COPY OF CNIC / NTN CERTIFICATE (Mandatory)

Members are requested to provide a copy of valid CNIC / NTN Certificate to their respective Participant / CDC Investor Account Services in case of Book-Entry Form, or to the Company's Share Registrar in case of Physical Form, duly quoting thereon the Company's name and respective folio numbers.

O. POSTAL BALLOT / E- VOTING

Pursuant to the Companies (Postal Ballot) Regulations, 2018 and with Sections 143 and 144 of the Companies Act, 2017, members will be allowed to exercise their right of vote through Postal Ballot that is voting by post or through any electronic mode (e-voting), in accordance with the requirements and procedures contained in the aforesaid Regulations.

P. CONSENT FOR VIDEO CONFERENCE FACILITY

In accordance with Sections 132 and 134 of the Companies Act, 2017, members can also avail video conference facility.

If the Company receives consent from members holding in aggregate 10% or more shareholding, residing at a geographical location other than the city of the meeting, to participate in the meeting through video conference at least 7 days prior to the date of the Annual General Meeting, the Company will arrange video conference facility, subject to availability of such facility in



that city. In this regard, please fill the following form and submit the same to the registered address of the Company at least 7 days before holding of the Annual General Meeting.

The Company will intimate to members regarding the venue of video conference facility at least 5 days before the date of the Annual General Meeting along with complete information necessary to enable them to access such facility.

I/We _____ of_____, being a member of Sui Southern Gas Company Limited, holder of _____ Ordinary share(s) as per Registered Folio/CDC Account No._____, hereby opt for video conference facility at _____.

Signature of Member



BOARD / COMMITTEE MEETINGS

JULY 01, 2025 TO JUNE 30, 2026

BOARD OF DIRECTORS' MEETING		
Name of Directors	**Total Number of Board Meetings***	**Number of meeting(s) Attended**
Mr. Asif Inam	8	8
Ms. Saira Najeeb Ahmed [5], [6], [7]	17	17
Mr. Usman Ahmed Chaudhry [1], [5], [6]	8	8
Mr. Khalid Rahman	8	8
Mr. Mirza Nasir Ud Din Mashhood Ahmad [2], [4]	5	4
Mr. Zafar Abbas [3]	1	1
Mr. Navaid Hasib Malik	8	7
Mr. Muhammad Akram	8	8
Mr. Muhammad Ali Khan	8	7
Mr. Muhammad Dawood Bazai	8	4
Mr. Muhammad Rehan Hashmi	8	8
Ms. Salima Amin Feerasta	8	8
Mr. Zuhair Siddiqui	8	8
Dr. Shamshad Akhtar [5]	9	9
Mr. Muhammad Raziuddin Monem [5]	9	9
Mr. Momin Agha [1]	2	1
Mr. Shakeel Qadir Khan [5]	9	0
Mr. Shoaib Javed Hussain [5]	9	7
Dr. Sohail Razi Khan [5]	9	9
Mr. Ayaz Dawood [5]	9	9
Mr. Amin Rajput	17	17

BOARD HUMAN RESOURCE AND NOMINATION COMMITTEE		
Name of Directors	**Total Number of Committee Meetings***	**Number of meeting(s) Attended**
Mr. Asif Inam	4	4
Mr. Khalid Rahman	4	4
Ms. Saira Najeeb Ahmed [5] , [6] , [7]	5	5
Mr. Mirza Nasir Ud Din Mashhood Ahmad [2] , [4]	2	2
Mr. Zafar Abbas [3]	2	2
Mr. Navaid Hasib Malik	4	3
Mr. Muhammad Ali Khan [7]	3	3
Ms. Salima Amin Feerasta	4	4
Mr. Muhammad Dawood Bazai	4	1
Dr. Shamshad Akhtar [5]	1	1
Mr. Muhammad Raziuddin Monem [5]	1	1
Mr. Shoaib Javed Hussain [5]	1	1
Mr. Amin Rajput	5	3

BOARD AUDIT COMMITTEE		
Name of Directors	**Total Number of Committee Meetings***	**Number of meeting(s) Attended**
Mr. Khalid Rahman	5	5
Ms. Salima Amin Feerasta	5	5
Ms. Saira Najeeb Ahmed [5] , [6] , [7]	11	11
Mr. Mirza Nasir Ud Din Mashhood Ahmad [2] , [4]	3	2
Mr. Zafar Abbas [3]	1	1
Mr. Zuhair Siddiqui	5	5
Mr. Ayaz Dawood [5]	6	6
Dr. Sohail Razi Khan [5]	6	6
Mr. Shoaib Javed Hussain [5]	6	6

BOARD FINANCE AND PROCUREMENT COMMITTEE		
Name of Directors	**Total Number of Committee Meetings***	**Number of meeting(s) Attended**
Ms. Saira Najeeb Ahmed [5] , [6] , [7]	7	7
Mr. Khalid Rahman	2	2
Mr. Mirza Nasir Ud Din Mashhood Ahmad [2] , [4]	2	2
Mr. Navaid Hasib Malik	2	1
Ms. Salima Amin Feerasta	2	2
Mr. Ayaz Dawood [5]	5	5
Dr. Sohail Razi Khan [5]	5	5
Mr. Shakeel Qadir Khan	5	0
Mr. Usman Ahmed Chaudhry [1] , [5]	3	3
Mr. Amin Rajput	7	7

BOARD SPECIAL COMMITTEE ON UFG		
Name of Directors	**Total Number of Committee Meetings***	**Number of meeting(s) Attended**
Mr. Zuhair Siddiqui	3	3
Mr. Muhammad Akram	3	3
Mr. Muhammad Ali Khan	3	3
Mr. Muhammad Dawood Bazai	3	1
Mr. Mirza Nasir Ud Din Mashhood Ahmad [2] , [4]	3	3
Mr. Muhammad Rehan Hashmi	3	3
Ms. Saira Najeeb Ahmed [5] , [6] , [7]	1	1
Dr. Shamshad Akhtar [5]	1	1
Mr. Shakeel Qadir Khan [5]	1	0
Mr. Muhammad Raziuddin Monem [5]	1	1
Mr. Shoaib Javed Hussain [5]	1	1
Dr. Sohail Razi Khan [5]	1	1
Mr. Ayaz Dawood [5]	1	1

BOARD RISK MANAGEMENT, LITIGATION AND HSE&QA COMMITTEE		
Name of Directors	**Total Number of Committee Meetings***	**Number of meeting(s) Attended**
Mr. Muhammad Rehan Hashmi	1	1
Mr. Khalid Rahman	1	1
Mr. Navaid Hasib Malik	1	1
Ms. Salima Amin Feerasta	1	1
Mr. Muhammad Akram	1	1

The election of Directors was held on December 23, 2025. The retiring Directors, all of whom were eligible for re-election, included Dr. Shamshad Akhtar, Mr. Muhammad Raziuddin Monem, Ms. Saira Najeeb Ahmed, Mr. Usman Ahmed Chaudhry, Dr. Sohail Razi Khan, Mr. Shoaib Javed Hussain, Mr. Ayaz Dawood, and Mr. Shakeel Qadir Khan.

Following the election held on December 23, 2025, the Board comprised; 1) Mr. Asif Inam, 2) Ms. Saira Najeeb Ahmed, 3) Mr. Usman Ahmed Chaudhry, 4) Mr. Muhammad Dawood Bazai, 5) Mr. Muhammad Akram, 6) Mr. Muhammad Rehan Hashmi, 7) Mr. Muhammad Ali Khan, 8) Mr. Khalid Rahman, 9) Ms. Salima Amin Feerasta, 10) Mr. Navaid Hasib Malik, and 11) Mr. Zuhair Siddiqui.

*Held during the period, the concerned Director was on Board / Committee.

1 Mr. Usman Ahmed Chaudhry replaced Mr. Momin Agha on August 13, 2025.

2 Mr. Mirza Nasiruddin Mashhood Ahmad replaced Mr. Usman Ahmed Chaudhry on January 9, 2026.

3 Mr. Zafar Abbas replaced Mr. Mirza Nasiruddin Mashhood Ahmad on February 2, 2026.

4 Mr. Mirza Nasiruddin Mashhood Ahmad replaced Mr. Zafar Abbas on March 18, 2026.

5 Names of Retiring Directors who were eligible for re-election.

6 Re-elected in Election of Directors held on December 23, 2025.

7 Attended through Invitation.



TERMS OF REFERENCE (ToR) OF THE BOARD COMMITTEES

The Board has established seven committees namely Board Human Resource and Remuneration Committee, Board Finance and Procurement Committee, Board Audit Committee, Board Risk Management, Litigation and HSE & QA Committee, Board Special Committee on UFG, Board Corporate Governance and Ethics Committee and Board Nomination Committee. The primary function of these Committees is to assist the Board in effective and efficient discharge of its functions and to provide feedback on manners of significant importance for Board's operations. The Board has approved Terms of Reference (ToR) for each of the committees to ensure that the interest of the Company is safeguarded. The synopsis of their Terms of Reference is given below:

BOARD HUMAN RESOURCE AND REMUNERATION COMMITTEE

The Terms of Reference of the Board Human Resource and Remuneration Committee includes the following:

- To recommend human resource management policies to the Board.
- To thoroughly study and evaluate all HR related issues presented by the management and to formulate concise recommendations for the Board.
- To review MD's performance on an annual basis and recommend increment as per the contemporary practices.
- To pre-review and endorse promotion / demotion in Grades VIII, IX and X.
- To review the recruitment policy and procedures.
- To review and recommend hiring of executives in Grades VIII, IX and X.
- To pre-review and endorse HR plan including but not limited to executive training, development, career planning, potential assessment and succession planning.
- To recommend to the Board, the selection, evaluation, development, compensation (including retirement benefits) of DMDs, Chief Financial Officer, Company Secretary and Head of Internal Audit.
- To consider and recommend to the Board, matters relating to Health, Safety and Environment directly linked with the Human Resource Management.
- To consider and recommend to the Board, policy matters relating to harassment at workplace, employment of persons with special needs / disability etc.

BOARD FINANCE AND PROCUREMENT COMMITTEE

The Terms of Reference of Board Finance and Procurement Committee includes the following:

- To review strategic business / investment proposals and policies prepared in pursuit of the corporate purpose of the Company by the management and make recommendations to the Board for approval.
- To review and recommend to the Board, contracts of strategic nature that may have a material impact on the Company's capital, financial position and business.
- To ensure Board is aware of the matters, which may significantly impact the financial condition or affairs of the business including but not limited to providing oversight on the receivable and payable position of the Company and procurement cycle of goods and services etc.
- To examine the Capital and Revenue Budget of the Company and to make recommendations to the Board of Directors, thereon.
- To examine the budgetary and operating limits of authority and recommend to the Board any deviation or any enhancement thereof.
- To accord approval to contracts or purchase orders in local or foreign currency for supply of material, services or other works exceeding the financial authority delegated to the Managing Director.
- To review the contracts or purchase orders exceeding the financial authority of the Committee and make recommendations to the Board for approval.

- To approve / recommend major contracts of civil works along with cost benefit analysis thereof that also include purchase of land.
- To lay down time limits / parameters in respect of procurement of various materials and services.
- To review the borrowing plans of the Company by assessing the requirements thereof and make recommendations to the Board for approval.
- To approve procurement of materials and services exceeding the authority limits of the management.
- To review and recommend to the Board any changes / amendments in the Terms of Reference of the Committee.
- Any other matter entrusted by the Board of Directors from time to time.

BOARD AUDIT COMMITTEE

The Terms of Reference of Board Audit Committee includes the following:

To recommend to the Board of Directors the appointment of external auditors by the Company's shareholders.
To ensure the Independence of external auditor, reviewing the extent of non-audit work undertaken and the fees involved.
To review quarterly, half -yearly and annual financial statements of the Company, prior to their approval by the Board of Directors focusing on:

- Major judgmental areas.
- Significant adjustments resulting from the audit.
- The going concern assumption.
- Any changes in accounting policies and practices.
- Compliance with applicable accounting standards.
- Compliance with listing regulations, other statutory and regulatory authorities.
- Compliance with management control standards Company policies including ethics.
- Policy for good corporate governance.

- To facilitate the external audit and discussion with the external auditors of major observations arising from interim and final audits and any matter that the auditors may wish to highlight (in the absence of management where necessary).
- To review the management letter issued by external auditors and management's response thereto.
- To ensure the coordination between the internal and external auditors of the Company to avoid duplication or incomplete coverage, as far as possible.
- To ascertain that the internal control systems including financial and operational controls, accounting system and reporting structure are adequate and effective.
- To ensure continuing suitability of the organization structure, at all levels.
- To determine the appropriate measures to safeguard Company's assets and their performance including post facto to review major investment projects and programs.
- To review the scope and extent of internal audit and ensuring that the internal audit function has adequate resources and is appropriately placed within the Company.
- To approve annual internal audit plan, review internal audit reports issued and action taken thereon.
- To review the appointment, performance, remuneration and replacement of the Head of Internal Audit Department, ensuring continuing independence of the internal audit function from undue management influence.
- To determine the compliance with relevant statutory requirements.
- To monitor the compliance with the best practices of corporate governance and identification of significant violations thereof.
- To consider any other issue or matter on its own or as may be assigned by the Board of Directors.

BOARD RISK MANAGEMENT, LITIGATION AND HSE&QA COMMITTEE

The Terms of Reference of Board Risk Management, Litigation and HSE&QA Committee includes the following:

- To promote international best practices in respect of Enterprise Risk Management (ERM) and to assist the Board in oversight of overall risk's in achievement of Company's defined objectives.
- To review the effectiveness of the ERM framework.
- To identify and mitigate risks affecting the objectives, business strategy and reputation of the Company.
- To identify and mitigate risks impacting operations, projects and the continuous and reliable supply of gas to SSGC customers.
- To monitor the methodology used in identifying risks and se ng up mitigation strategies.
- To review SSGC's risk appetite and risk profile in relation to credit, liquidity, financial assets, capital, operations and supply chain.
- To monitor compliance of all legal and regulatory matters including corporate, employment, Explosive Department of GoP, environmental safety, OGRA and IMS certification bodies and other licensing obligations.
- To review all HSE&QA matters and to promote, set standards and monitor Safety, Health, Environment and
- Quality Assurance matters and making recommendations to the Board in this regard.

BOARD SPECIAL COMMITTEE ON UFG

The Terms of Reference of Board UFG Committee includes the following:

- To review the management's plans to minimize UFG and for the demand management on periodic basis and present the same to the Board for approval along with its recommendations.
- To monitor the performance of management in reduction of UFG.
- To monitor the performance of management in reducing wastage on demand side.
- To recommend Company's position vis-a-vis Government and the Authority regarding different issues.
- To recommend incentive-schemes, policies etc. for reduction of UFG and for reducing wastage on demand side.
- To review strategic issues pertaining to UFG and to the demand management.





GAINING FINANCIAL STRENGTH

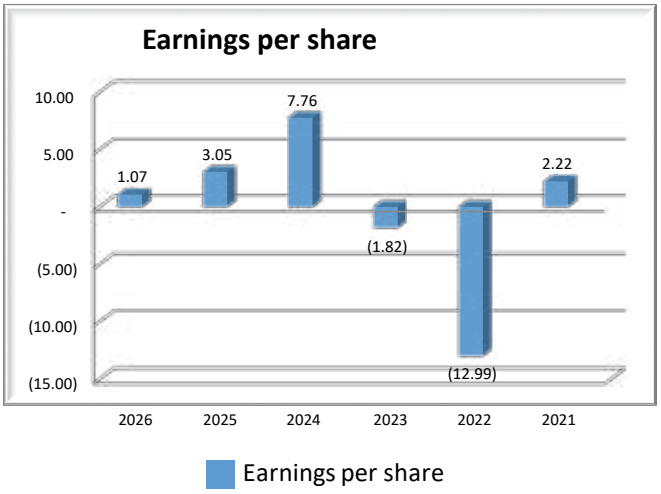
GENERAL OVERVIEW

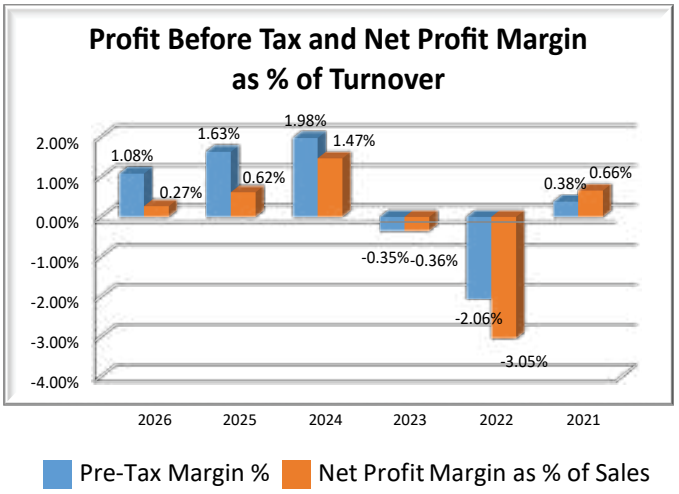
This section outlines Performance Indicators in the form of graphical representations and tables of the financial data and provides details of the Distribution Network and Six-year Financial Highlights.

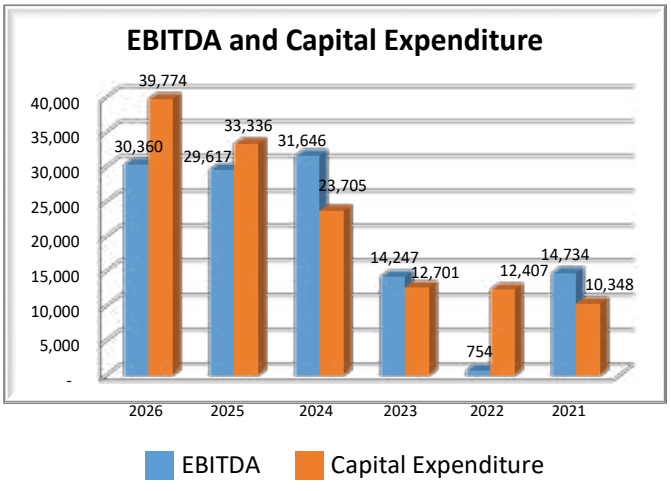
- Performance Indicators | 31
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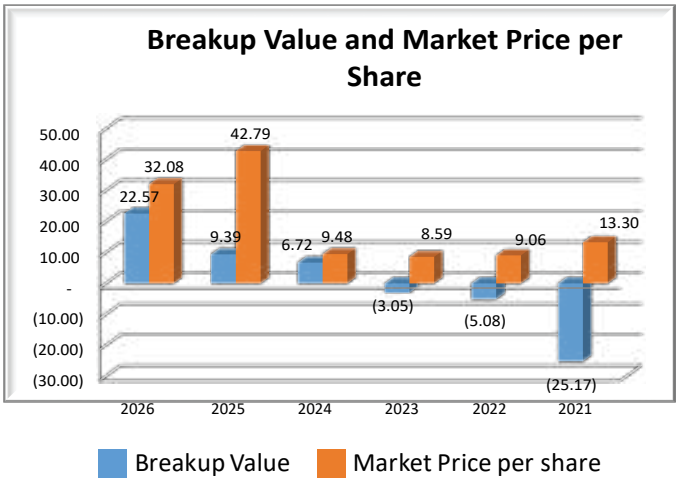


Performance Indicators









SSGC

Details Of
Distribution Network

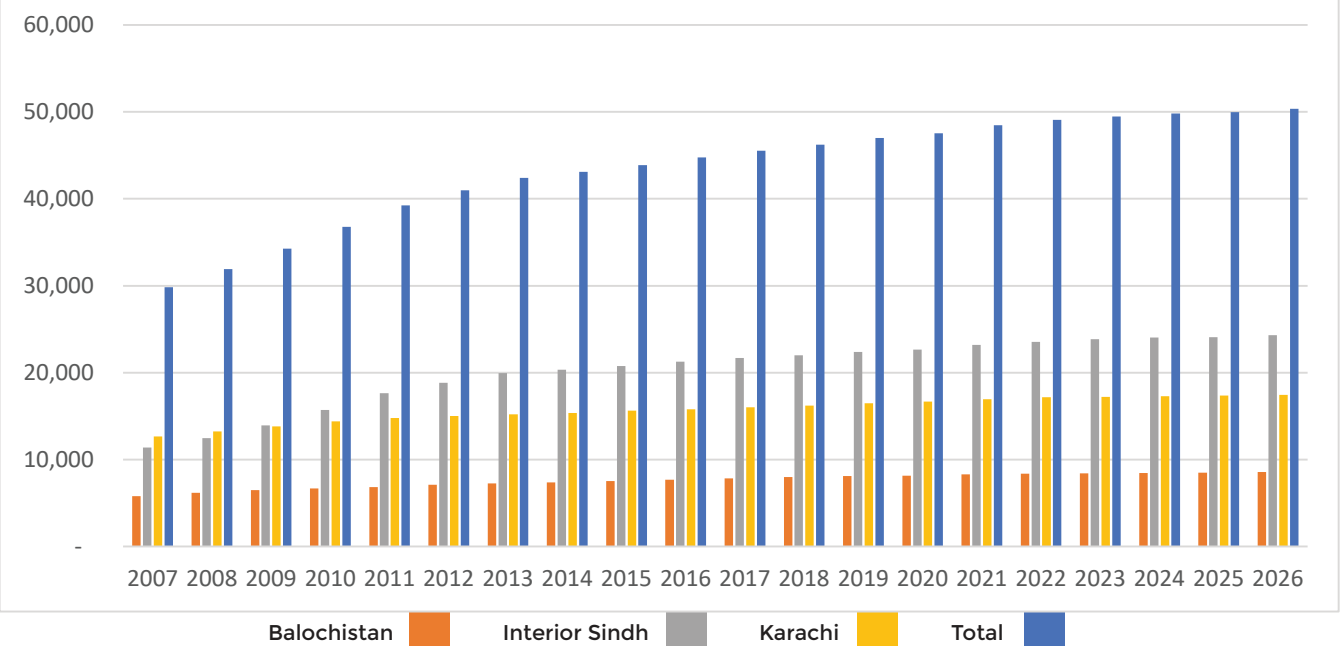
In Kilometers

LEGEND # 1 (2007 to 2016)

Year	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Balochistan	5,796	6,193	6,505	6,690	6,841	7,117	7,263	7,368	7,518	7,685
Interior Sindh	11,375	12,484	13,951	15,697	17,626	18,826	19,937	20,347	20,757	21,280
Karachi	12,659	13,253	13,826	14,398	14,786	15,019	15,217	15,374	15,615	15,796
Total	29,830	31,930	34,282	36,785	39,253	40,962	42,417	43,089	43,890	44,761

LEGEND # 2 (2017 to 2026)

Year	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Balochistan	7,838	7,988	8,101	8,168	8,293	8,364	8,425	8,455	8,482	8,565
Interior Sindh	21,672	22,014	22,395	22,667	23,197	23,559	23,843	24,049	24,097	24,333
Karachi	16,009	16,207	16,497	16,685	16,959	17,175	17,206	17,307	17,376	17,461
Total	45,519	46,209	46,993	47,520	48,449	49,098	49,474	49,811	49,955	50,359



Six-year
Financial Highlights

Key Indicators

		2026	2025	2024	2023	2022	2021
Trading Results	**Rs Million**						
Net Revenue		349,091	435,074	465,870	451,480	375,559	296,129
Gross profit / (loss)		5,662	10,990	10,383	28,179	7,719	(5,750)
Profit / (loss) before levy and taxation		3,784	7,098	9,210	(1,591)	(7,735)	1,135
Profit / (loss) for the year		938	2,689	6,839	(1,601)	(11,444)	1,956
Operating Ratios	**%**						
Gross margin		1.62%	2.53%	2.23%	6.24%	2.06%	-1.94%
Pre tax margin		1.08%	1.63%	1.98%	-0.35%	-2.06%	0.38%
Net margin		0.27%	0.62%	1.47%	-0.36%	-3.05%	0.66%
Financial position	**Rs. Million**						
Shareholders equity		19,885	8,268	5,917	(2,688)	(4,479)	(22,172)
Property, plant and equipment (PPE)		272,444	228,656	203,910	187,414	175,264	135,988
Net current assets		(153,902)	(152,316)	(119,095)	(119,173)	(117,980)	(98,192)
Long term assets (Excluding PPE)		14,010	13,602	13,410	10,583	5,980	6,100
Long term liabilities		112,666	81,674	92,308	81,512	67,743	66,067
Capital employed		61,162	61,672	48,458	29,501	19,202	7,169
Performance							
Capital expenditure	**Rs. Million**	39,774	33,336	23,705	12,701	12,407	10,348
Asset turnover ratio		0.30	0.38	0.42	0.42	0.53	0.48
Fixed assets turnover ratio		1.39	2.01	2.38	2.40	2.41	2.19
Inventory turnover	**Days**	4.13	3.31	3.20	3.18	2.52	2.39
Valuation and other Ratios							
Earning per share	**Rs.**	1.07	3.05	7.76	(1.82)	(12.99)	2.22
Net assets per share (breakup value)	**Rs.**	22.57	9.39	6.72	(3.05)	(5.08)	(25.17)
Market value per share at 30 June	**Rs.**	32.08	42.79	9.48	8.59	9.06	13.30
Price earning ratio		30.11	14.02	1.22	(4.73)	(0.70)	5.99
Current ratio		0.85	0.85	0.89	0.88	0.84	0.83
Debt service coverage ratio		0.52	1.20	1.53	0.93	0.02	1.13

DIRECTORS' REPORT



DIRECTORS' REPORT

Dear Shareholders,

The Board of Directors of Sui Southern Gas Company Limited (SSGC) is pleased to present the 72nd Annual Report along with the Audited Financial Statements and Auditors' Report for the year ended 30th June 2026.

RECOGNITION OF THE SERVICES OF DR. SHAMSHAD AKHTAR (FORMER CHAIRPERSON)

The Board of Directors of Sui Southern Gas Company Limited, acknowledges with profound respect the distinguished services and invaluable contributions of Dr. Shamshad Akhtar, former Chairperson of Sui Southern Gas Company Limited, who passed away on 27th December 2025.

An eminent economist and accomplished professional, Dr. Akhtar made lasting contributions to Pakistan's economic development, financial sector, and corporate governance. Her strategic vision, professional integrity, and commitment to institutional excellence continue to serve as a source of inspiration for the Company and its associated entities.

The Board places on record its sincere appreciation for her remarkable legacy and extends its heartfelt condolences to her bereaved family. May Almighty Allah (SWT) grant her the highest place in Jannah and bless her family with patience and fortitude. Ameen

In financial year 2025-26, the Key highlight was the consecutive third year profit despite strict challenges due to drastic reduction in bulk business (Captive Power Plants), coupled with the challenge of limitations in RLNG/Indigenous gas availability arising from the US-Iran war, reflecting strong commitment to operational discipline and business ethics. The Company reported a Profit after Tax of Rs. 938 million and Earnings per Share of Rs. 1.07.

Looking ahead the Company remains committed to sustainable growth through continued infrastructure investment, grass root improvements through implementation of KMIs, Zonal restructuring and advance technology deployment, thus ensuring reliable service and long-term resilience.

KEY FINANCIAL HIGHLIGHTS

	FY 2025-26	FY 2024-25	Variance
	(Rs. In Million)		
Profit Before Taxation and Levy	3,784	7,098	(3,314)
Taxation and Levy	(2,846)	(4,409)	1,563
Profit After Taxation and Levy	938	2,689	(1,751)
Earnings Per Share (Rs.)	**1.07**	**3.05**	**(1.98)**

KEY FINANCIAL DRIVERS

Under the prevailing Tariff Regime, following key financial drivers impact the financial bottom line of the Company.

- **OGRA's Revenue Determination:** The Final Revenue Requirement determination by OGRA for FY 2025-26, allowed a Return of Rs. 30,109 million (compared to Rs. 26,649 million in FY 2024-25). Disallowances for **Unaccounted for Gas (UFG)** amounted to Rs. 22,445 million in FY 2025-26 (compared to Rs. 18,135 million in FY 2024-25).

- **Impact of Borrowing Rates:** Overall Finance Cost during the year stood at Rs. 14.268 billion (compared to Rs. 12.142 Billion in FY 2024-25). However, the company managed its finances efficiently and was able to restrict charge to P&L at Rs. 11.949 billion, by claiming Rs. 2.3 billion Financial charges in Final Revenue Requirement (FRR) from OGRA.

- **Recovery Performance – Impact of Enhanced Disconnection and Recovery Measures:** During FY 2025-26, particularly in the second half of the financial year, Management intensified recovery and disconnection measures to improve collection efficiency and control the accumulation of outstanding receivables. These initiatives were supported by a two-year Recovery Plan submitted to Board Audit Committee and shared with OGRA reflecting enhanced operational capacity and centralized monitoring of outsourced recovery contractors.

KEY FINANCIAL FACTORS

Qualifications in External Auditor's Report:

The external auditors, BDO Ebrahim & Co., Chartered Accountants, removed the qualification related to implementation of International Financial Reporting Standard (IFRS) 14 – Regulatory Deferral Accounts, after issuance of exemption from SECP till 30th June 2027. However, Auditors continue with the qualification regarding Receivables from K-Electric (KE) and PSML. The management is actively pursuing Recovery Suit as well as Federal Government various forums for resolution of issues with KE & PSML.

DECLARATION BY THE BOARD OF DIRECTORS U/S 25(3) OF THE SOES ACT, 2023

The Board is of the opinion that there are reasonable grounds to believe that the Company & its subsidiaries will be able to meet their financial obligations as and when they fall due. However, the settlement of circular debt-related payables is dependent upon the realization of corresponding circular debt-related receivables from the Government of Pakistan. This may occur directly or indirectly, including but not limited to, through future increases in gas prices, provision of subsidies, or via any other alternate mechanism introduced by the Government.

These financial statements have been prepared in compliance with the requirements of the SOE Act, 2023, Companies Act, 2017, and in accordance with the accounting and reporting standards applicable in Pakistan. The applicable accounting and reporting standards comprise:

- International Financial Reporting Standards (IFRS Standards) issued by the International Accounting Standards Board (IASB), as notified under the Companies Act, 2017; and Provisions of and directives issued under the Companies Act, 2017 and State-Owned Enterprises (Governance and Operations) Act, 2023.

- Where provisions of and directives issued under the Companies Act, 2017 and State-Owned Enterprises (Governance and Operations) Act, 2023 differ with the requirements of IFRSs, the provisions of and directives issued under the Companies Act, 2017 and State-Owned Enterprises (Governance and Operations) Act, 2023 have been followed.

TRANSITION TO IFRS SUSTAINABILITY DISCLOSURE STANDARDS (IFRS S1 AND S2)

SSGC has initiated the adoption of IFRS S1 and IFRS S2 Sustainability Disclosure Standards, as notified by the Securities and Exchange Commission of Pakistan (SECP), with FY 2025–26 being the first reporting period. This initiative reflects the Company's commitment to strengthening sustainability governance, transparency, regulatory compliance, and integration of environmental, social and governance (ESG) considerations into corporate strategy and enterprise risk management.

The Board has established a governance and oversight structure through its Risk Management, Litigation and HSE&QA Committee, supported by a dedicated Sustainability Sub-Committee. In accordance with the transitional relief permitted by SECP, the Company intends to publish its first sustainability-related financial disclosures by 31st March 2027, covering governance, strategy, risk management, and metrics & targets. The initiative will progressively strengthen sustainability reporting practices, accountability, and long-term business resilience.

PERFORMANCE ON UFG:

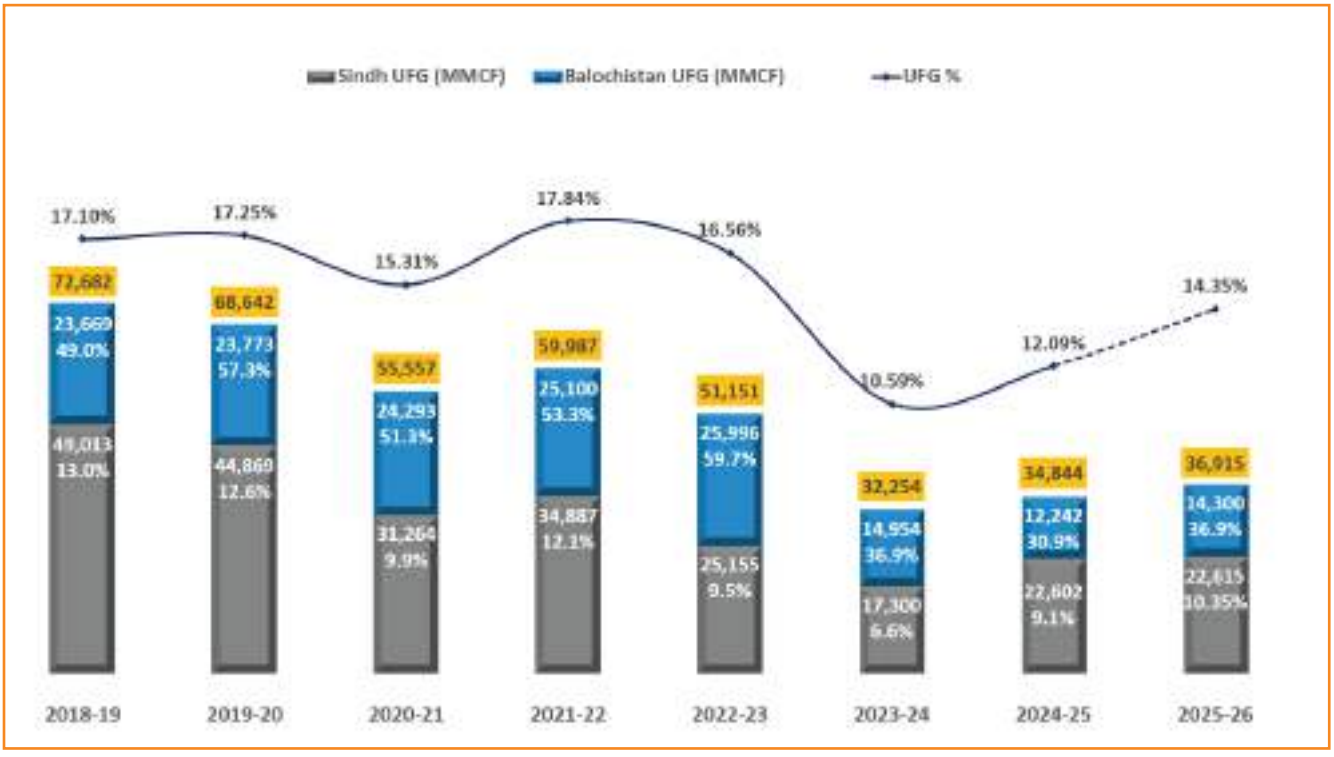
During FY 2025-26, the Company continued to face significant operational and commercial challenges arising from declining indigenous gas supplies, persistently high UFG in Balochistan, and a substantial contraction in the remaining bulk sales. The decline in bulk sales was primarily driven by significant tariff increases, the imposition of the off-grid levy on captive power Customers, expansion of the national power grid to facilitate additional supplies to K-Electric, and evolving regulatory dynamics. Despite these challenges, SSGC continued to pursue a focused, long-term strategy to reduce UFG, strengthen operational controls, and improve overall efficiency.

The Company’s sustained UFG mitigation efforts have resulted in a substantial reduction in annual UFG volumes from approximately 73 BCF in FY 2018-19 to 37.3 BCF in FY 2025-26, reflecting a cumulative reduction of nearly 36 BCF. This achievement underscores the impact of strengthened system controls, optimized pressure management, automation, improved billing and reconciliation mechanisms, extensive rehabilitation of the distribution network, and data-driven operational interventions.

During last 2 years, the Company recorded an increase in volumetric UFG, primarily attributable to rising direct gas theft in Karachi amid rapid migration and unplanned urban expansion, particularly in newly established unauthorized housing societies. Furthermore, Karachi’s gas distribution network sustained recurring third-party damage during major development works, including the Green, Orange and Red Line BRT corridors, K-IV Water Supply Project, sewerage and drainage schemes, the construction of flyovers, underpasses and road-widening projects. The associated gas losses were disallowed by OGRA for UFG allowance purposes, having been approved during last 03 years, without any improvements in the abovementioned conditions in Karachi city.

Accordingly, UFG for FY 2025-26 stood at 14.35%, equivalent to 36.91 BCF. Balochistan remained a major contributor to the Company’s UFG, accounting for approximately 38% of total UFG in FY 2025-26 despite representing only around 10% of the Company’s business. Acknowledging the seriousness of the matter, the Federal Government has constituted a high-powered committee for the resolution of high UFG matter in Balochistan.

The Company continues to engage with OGRA and other relevant stakeholders to pursue sustainable, long-term interventions addressing the region’s underlying operational, structural, and socio-economic challenges.



INITIATIVES FOR SUSTAINABLE UFG REDUCTION AND MAJOR PERFORMANCES

EFFECTIVE GAS LOAD MANAGEMENT:

During FY 2025-26, SSGC maintained operational efficiency through proactive gas load management and the adoption of technology to optimize the utilization of declining indigenous gas supplies. Despite limitations in RLNG/Indigenous gas availability arising from the US-Iran war, particularly since April 2026, the Company successfully managed gas supplies to all consumer sectors including the Power & Fertilize sectors for minimizing electricity load-shedding and food security, respectively while supplying gas to industrial sector on 24/7 basis. In limited indigenous gas scenarios, the aforesaid supplies could only be materialized through conserving approximately 20 to 25 MMCFD by providing gas to the domestic sector during the 03 meal hours basis i.e. total 11 hours.

REHABILITATION PROGRAM:

The program focuses on replacing ageing pipelines that have reached the end of their useful life, addressing persistent low-pressure and leakage issues, and upgrading under-capacity networks affected ageing and increasing gas demand especially for customers located in tail-end of the network. The rehabilitation of pipelines with appropriate diameters has become increasingly critical amid the continued depletion of indigenous gas supplies i.e. ~50% during last 10 years.

During FY 2025-26, SSGC rehabilitated approximately 2,225 KMs of distribution pipelines in Karachi and 290 KMs across other areas of Sindh, bringing the total to over 2,515 KMs. The initiative has contributed to improved service delivery, enhanced supply pressures at tail-end locations despite declining indigenous gas availability, and substantial UFG savings in zones where rehabilitation has been completed. These improvements have also supported the maintenance of Sindh's UFG level within single digits. During the last three years, approximately 6,000 KMs of Karachi's 17,500 KMs pipeline network has been rehabilitated, covering most of the old, vulnerable and leaking pipelines.

TRANSMISSION, SERVICES, AND CATHODIC PROTECTION

SSGC ensured the safe, efficient, and uninterrupted transportation of natural gas through the effective operation and maintenance of its high-pressure transmission pipeline network across Sindh and Balochistan. During FY 2025–26, the Company transported approximately 237 BCF of indigenous natural gas to SSGC customers and 204 BCF of RLNG to Sui Northern Gas Pipelines Limited (SNGPL), ensuring reliable transportation to customers and the receiving network.

To strengthen the cybersecurity and operational resilience of the Transmission SCADA network, the Vulnerability Assessment and Penetration Testing (VAPT) exercise was successfully completed and the SCADA system firewall was upgraded. Hardware upgradation remains in progress, while Phase I, covering SCADA workstations, has been completed.

During FY 2025–26, the Corrosion Control Department strengthened SSGC's commitment to safe, reliable, and sustainable gas transmission and distribution through comprehensive corrosion mitigation and asset integrity programmes. In line with internationally recognised standards including NACE/AMPP, ASME, API, and ISO, it focused on preserving the integrity of underground steel pipeline infrastructure through advanced coating technologies, cathodic protection (CP) systems, corrosion assessment surveys, and modernization of supporting facilities.

TECHNOLOGY AND INNOVATION (R&D)

Automation and Control System Project Phase-2 (ACS-2): Building upon the successful implementation of the Automation and Control System Pilot Project across 50 Town Border Stations (TBSs) in the Lower Sindh Region, the Company is actively executing Phase-2 of Mega Project of Automation and Control System with enhanced scope that not only includes 16 high-volume Sales Metering Stations (SMSs) comprising 48 runs and additional new 47 TBSs and upgradation of 50 TBSs of pilot project as well. The ACS-2 Project is designed to serve 2 Million customers whereas the next-generation infrastructure facilitates real-time pressure regulation and optimized gas load management.

Advanced Mobile Gas Leak Detection System Implementation: To modernize field operations and strengthen pipeline integrity, the R&D Department has successfully delivered, configured and deployed Pakistan's first Advanced Mobile Gas Leak Detection System on dedicated mounting platforms (Automobiles), which is now actively operational with field survey teams. Operating in the field, this cutting-edge system integrates 1,000 times more high-sensitive than legacy equipment, scanning radius of 600 ft, patented OA-ICOS technology for precise methane and ethane selectivity. Beyond rapid detection, sophisticated algorithms calculate exact leak locations and quantify leak flow rates in Standard Cubic Feet per Hour (SCFH), empowering operations teams to objectively prioritize rectification plans based on true volume and leak severity. This transformative initiative directly advances Unaccounted-for Gas reduction targets, reinforces corporate environmental, social and governance, ESG compliance commitments and substantially elevates safety standards across the Distribution Network.

CUSTOMER BILLING

SSGC ensures accurate, transparent, and regulatory-compliant billing for over 3.2 million customers through the Oracle CC&B system. Billing operations are carried out in accordance with OGRA-notified tariffs, Government levies, and applicable FBR taxes, while industrial billing incorporates the prescribed IG–RLNG blend ratio to ensure accurate cost allocation.

Digital Transformation and Billing Automation: The Smart Meter Reading System has been successfully deployed at Head Office, enabling real-time synchronization of field data, automated compilation of meter readings, and live tracking of meter readers. This digital initiative has strengthened operational transparency, improved monitoring and accountability, and minimized manual intervention. In addition, AI-based tools are being utilized to enhance meter image quality, supporting improved reading verification and billing accuracy.

UFG Management and Revenue Optimization: Customer tagging and volume reconciliation have strengthened the monitoring and segregation of high-UFG areas, enabling more effective analysis of consumption patterns, improved billing and recovery performance, data-driven decision-making, and optimized load management. These measures also support better identification of volume discrepancies and potential revenue leakage.

Domestic Consumer Survey and Revenue Protection: Following the successful completion of the door-to-door survey of domestic customers in Balochistan, SSGC has initiated a similar exercise across Sindh through a cross-functional team. The initiative aims to verify the adequacy of installed meters against increased consumer load over time and identify illegal connections, unauthorized gas usage, and other billing irregularities.

GEOGRAPHIC INFORMATION SYSTEMS (GIS)

During FY 2025-26, significant progress was achieved in leveraging the GIS platform for operational monitoring, customer service insights, and Unaccounted for Gas (UFG) analysis through the development and implementation of integrated GIS dashboards. These dashboards combine spatial information with operational and business data, providing centralized visualization, improved data accessibility, and enhanced support for management decision-making.

Cathodic Protection (CP) Dashboard: The monthly GIS-based Cathodic Protection Dashboard was implemented to provide a consolidated, map-based overview of Cathodic Protection Systems (CPS) across the transmission and distribution pipeline networks.

Customer Service Insights Dashboard: The monthly Customer Service Insights Dashboard was implemented through GIS and Customer Care & Billing (CC&B) integration to provide a consolidated view of customer service and operational data. The dashboard presents the geographical distribution of SMS, TBS and billing areas, together with customer and billing statistics.

GIS Dashboard for Monthly UFG Analysis: The GIS Dashboard for Monthly Unaccounted for Gas (UFG) Analysis was implemented through GIS and CC&B integration to provide a consolidated spatial and analytical view of gas purchase, sales, and UFG performance using IG/RLNG-based data. The dashboard integrates operational SMS, TBS and CMS information with gas purchase and sale indicators, and their geographical distribution across the SSGC's franchise area.

Collectively, these initiatives have further strengthened the GIS platform as an operational decision-support system by integrating spatial and business information into a unified analytical environment.

MEASUREMENT TRANSMISSION AND LNG OPERATIONS

During FY 2025-26, SSGC carried out over 800 Joint Meter Checks (JMCs) activities at PODs and raw metering stations, replaced 24 ageing SMS meters and completed metering modifications at three SMS locations to enhance measurement accuracy and reliability. Maintenance activities at SMS's and Check Metering Stations were actively carried out across the franchise area to ensure equipment reliability, minimize downtime and maintain operational continuity. Remote monitoring and Data Acquisition (SCADA) covered 100% of check meters and ~94% of fiscal volume handled, enhancing transparency and data management.

Second half of FY 2025-26 presented significant challenges to LNG supplies due to major geopolitical disruptions arising from the US-Iran-Israel conflict, escalating tensions in the Gulf region, and the resulting uncertainty surrounding the Strait of Hormuz. Consequently, Force Majeure in respect of LNG supplies from Qatar was declared in March 2026 and continues to remain in effect.

The suspension of LNG supplies since March 2026 has resulted in a reduction in the number of cargoes processed during the fiscal year. Accordingly, the Company's non-operating revenue stream under the LSA management fees, which is directly linked to the LNG quantity processed (in MMBTUs), has significantly affected. The duration of the Force Majeure event and the timeline for the resumption of LNG supplies remain uncertain in view of the prevailing geopolitical situation.

SSGC continues to closely monitor LNG supply chain developments, assess the associated implications, and pursue appropriate measures to safeguard the Company's interests.

Period	No. of Cargoes Handled at EETPL Terminal	RLNG volume added to the System (BCF) EETPL
This Fiscal Year (2025-26)	49	146.35
Since Inception till June 2026	727	2159.54

MEASUREMENT DISTRIBUTION

The department is responsible for managing and maintaining a critical portfolio of measurement instruments and equipment, installed at industrial and high-pressure commercial customer premises which accounts for 65% approx. of the SSGC's total gas sales volume.

EVC Modernization and Technology Upgrade Program: As part of its long-term strategy to strengthen measurement integrity and modernize metering infrastructure, the department initiated a phase wise EVCs upgrade program. The state-of-the-art 350 EVCs have been procured and are being deployed, prioritizing bulk and high-volume customers where measurement accuracy and operational visibility are most critical.

Modernization of Remote Monitoring System and Deployment of Advanced Analytics Dashboards: A major milestone of the year is successful migration of the Remote Monitoring System (MAZIK) to the company's centralized IT infrastructure. Under the new architecture, MAZIK servers and associated database integration into the IT's managed environment further ensures enhanced system governance, improved cybersecurity controls, centralized administration and sustainability of digital measurement ecosystem.

In addition to the infrastructure upgrade, new analytical dashboards were developed and deployed, providing improved visibility of operational parameters, measurement trends, equipment health indicators, and network performance metrics. These dashboards enable faster analysis, improved reporting capabilities, and structured decision-making through real-time access to actionable information.

These communication devices are integrated with EVCs and Flow Computers installed at Industrial Customer Meter Stations (CMSs), Sales Metering Stations (SMSs), Points of Delivery (PODs), Check Meters, Town Border Stations (TBSs), District Metering Stations (DMSs), and Pressure Regulating Stations (PRSs).

SECURITY SERVICES & COUNTER GAS THEFT OPERATIONS

SSGC maintained strict vigilance to safeguard its critical infrastructure and curb gas theft across its franchise area. In Karachi, 30 monitoring officers were deployed to identify unauthorized gas connections. During the year, 1,502 theft cases involving registered customers and 27,430 direct theft incidents by unregistered users were detected.

A total of 344 detailed industrial surveys were carried out, leading to billing of 108 industries for negative pressure, PUG, or EVC malfunctioning cases. Overall, (CGTO & Domestic Gas Theft Section 2837+ 2168) =5005 MMCF of stolen gas was identified, with 120 FIRs lodged. Legal actions included 148 recovery suits, 466 ongoing criminal trials, and 17 convictions secured during the year.

PROCUREMENT – SUPPLY CHAIN

During the financial year, 2025-2026, Procurement Department played instrumental role in the capitalization of approximately Rs. 34 billion in FY 25-26 mainly due to timely Procuring of Materials for Rehabilitation & other Projects with full compliance under the PPRA ambit and ensured to make the availability of the Material without any delay. Despite of the challenging Regional situation and the disruptions caused by US-Iran War which badly impacted the shipments due to closure of Strait of Hormuz, Procurement dept. successfully ensured the timely delivery of the required material, through effective coordination, proactive follow-up with suppliers and close monitoring of supply chain.

Further, due to Procurement department efforts, SSGC being the only SOE in the Energy Sector had successfully implemented EPADS version-1. Recently, from 01st June 2026, the Authority has launched EPADS Version-2 and SSGC is gradually adopting the new online system and is under transition phase for implementation of EPADS Version-2 which is in compliance of the Regulator/GOP/Prime Minister Office directives.

CAPITALIZATION

During FY 2025–26, SSGC achieved a record capitalization of approximately PKR 34 billion against the set target of PKR 40 billion, compared to PKR 36 billion capitalized during FY 2024–25. This performance reflects the Company's continued focus on effective project execution, capital efficiency, and focused asset deployment.

The capitalization drive covered a broad spectrum of network enhancement and modernization initiatives under Rehabilitation, Transmission, and RLNG, ensuring sustained investment in supply reliability and operational resilience. The Network Rehabilitation Program remained the major contributor, accounting for PKR 29 billion of the total capitalization.

For FY 2026–27, the Company has also set a capitalization target of PKR 44 billion, aligned with its ongoing investments in infrastructure strengthening, digital transformation, and network reliability improvement.

MEDICAL SERVICES DEPARTMENT

During FY 2025–26, the Medical Services Department of Sui Southern Gas Company Limited (SSGCL) continued to provide accessible, quality and cost-effective healthcare to the Company's executives, employees, retirees and their eligible dependents through its in-house Medical Centers and a network of over 150 panel hospitals, diagnostic centers, pharmacies and healthcare providers.

Digital Transformation and Future Priorities: The Department continued improving electronic medical records, beneficiary verification, CNIC-based identification and eligibility management. The registered beneficiary population was approximately 30,504 by 30th June 2026.

Overall, the Department remained committed to patient-centered, technology-enabled and financially responsible healthcare aligned with SSGC's strategic objectives.

HSE & QA – TRANSFORMATION 'FROM POST DEFECT REPORTING' TO 'IN-BUILT QUALITY'

- HSE&QA Department is committed to upholding the highest standards of Health, Safety, Environment and Quality across all operations. Our primary focus is on ensuring compliance with regulatory requirements, promoting a proactive safety culture, and driving continuous improvement in quality and environmental performance in following areas.
- Inspection of Construction and Rehabilitation Projects:
- Pressure Factor Survey for Domestic Connections at High-Rise Buildings
- HSE Audits and Risk Assessments:
- QA Role Enhancement
- Environmental Monitoring & Compliance

ENTERPRISE RISK MANAGEMENT (ERM)

SSGC continues to strengthen its enterprise-wide risk governance framework through systematic risk identification, assessment, monitoring, and mitigation, aligned with the Board-approved Risk Appetite. Departments periodically update their risk profiles through the Risk and Control Self-Assessment (RCSA) process. ERM monitors residual risks through risk dashboards, Key Risk Indicators (KRIs), and mitigation tracking, supporting informed decision-making and oversight by the Board Risk Management Committee (BRMC).

ERM Automation: The Company is pursuing automation to centralize risk information, enhance monitoring, analytics, and management reporting. This system is also capable of centralized contracts repository and entity-wide governance documents management. The project is in advance stages of implementation.

Environmental, Social and Governance (ESG): ERM coordinates ESG governance and reporting initiatives, including sustainability-related risk assessments and integration of ESG considerations into enterprise risk management.

Information Security Governance: ERM facilitates ISMS implementation and the Company's pursuit of ISO/IEC 27001 certification.

These initiatives strengthen corporate governance, risk oversight, sustainability, and organizational resilience.

INFORMATION TECHNOLOGY AND AUTOMATION

SSGC's digital transformation roadmap reflects a forward-looking strategy focused on addressing legacy technical debt, automating regulatory compliance, and integrating modern digital platforms with emerging artificial intelligence (AI) capabilities. Through the seamless integration of critical business applications, the Information Technology Department has re-engineered core operational workflows, transitioning the organization from paper-intensive manual processes to an intelligent, AI-ready, and highly collaborative digital environment. By leveraging dynamic, real-time data architectures, predictive analytics, and secure historical archiving, SSGC is systematically eliminating operational silos, preserving institutional knowledge, and advancing transparent, efficient, and technology-driven utility governance. The integration of AI remains a key strategic priority for SSGC to align with evolving technological trends, foster innovation, strengthen data-driven decision-making, and enhance operational efficiency.

MAJOR KEY INITIATIVES INCLUDE:

- AI-Powered Meter Image Validation and Anomaly Classification
- Next-Generation AI Chatbot for Instant Customer Support
- Enterprise Meter Reading Image Portal for Business Operations and Customer Facilitation
- Automated Robo-call Deployment for Proactive Customer Outreach.
- Data Center Cybersecurity Posture and Perimeter Hardening.

Technology inclusion in Cashless and Fintech: SSGC is pursuing an aggressive and proactive approach towards achieving its cashless objectives through the implementation of multiple initiatives aimed at expanding digital payment channels for both cash collection and payments. These concerted efforts underscore the Company's strong commitment to accelerating the transition towards a cashless ecosystem, enhancing transparency, streamlining financial transactions, and improving operational efficiency, in alignment with the Honorable Prime Minister's vision of a cashless economy. Major initiatives includes.

- Cashless Portals for Digital Payments
- Automated Fractional Billing and Near-Real-Time Payment Synchronization

HUMAN RESOURCE

During FY 2025–26, the Human Resources Department supported SSGC's strategic and operational priorities through targeted recruitment, workforce deployment and employee development. HR processed 205 recruitment cases, focusing on critical and senior management positions, and engaged a professional headhunting firm to support leadership recruitment and succession planning. Promotions were announced for 477 executives, while 358 job rotations were processed to facilitate career progression, broaden functional exposure and meet organizational requirements.

The Company recorded more than 10,500 training days, including 2,851 for executives, strengthening technical, professional and leadership capabilities. Leadership programmes focused on strategic vision, innovation, executive communication and sustainable leadership, while specialised Generative Artificial Intelligence training supported the Company's digital transformation agenda. These initiatives supported workforce capability, leadership continuity and operational resilience.

SSGC SUBSIDIARIES AND OTHER VENTURES

SSGC LPG Limited (SLL)

SSGC LPG Limited (SLL) is a leading provider of safe, reliable, and efficient Liquefied Petroleum Gas (LPG) solutions in Pakistan. Its terminal operations commenced in January 2012. Since then, SLL has emerged as a cornerstone of the nation's energy sector, driven by a commitment to excellence, innovation, and sustainable growth.

During the year, the Company remained financially resilient despite operational and market challenges. Terminal volumes significantly increased 142,088 MT (FY 2025: 112,830). LPG sales volumes were also significantly increased to 106,524 MT¬ (FY 2025: 56,322 MT).

The Company maintained profitability through efficient procurement – sourcing quality LPG through sea-borne imports-and by facilitating vessels handling at the terminal.

The Company posted a historic Profit After Tax of PKR 1,610 million (FY 2025: PKR 759 million). Notably, profits have been increased 2 times from previous year. Earnings per share stood at PKR 16.10, compared to PKR 7.59 in FY 2025.

SSGC ALTERNATE ENERGY (PRIVATE) LIMITED SSGC-AE

During FY 2025-26, the commissioning of Zainab Gas transaction which was scheduled in 4Q/25 could not be materialized in view of the “Imposition of Levy on Captive Power Plants” and declaration of third-party gas seller as levy collecting agent, eroded the commercial viability of Company’s project drastically. Thus, negotiations on gas sale-purchase agreements on sustainable commercial closure at viable terms remained a challenge.

In parallel, the Company kept on working on a few business prospects within the Renewable Energy sector, through support of few staff members assigned by the parent company on bootstrapping basis. Particularly the company is focused on advancing biogas and bio-methane projects under the Build, Own and Operate (BOO) framework. Accordingly, SSGC-AE have initiated engagements with a few local business partners and project developers. Additionally, the company is seeking white-label manufacturers for the commercialization of biomass pellets.

Simultaneously, company is leveraging relationship with the Ministry of Energy to attract international investment and advocating for formalized national framework for biogas and bio-methane, ensuring the successful materialization of Green Molecules initiatives.

Further the company has initiated discussions for Captive Energy and EV Infrastructure Partnership with one of Pakistan's leading Renewable Energy brands.

METER MANUFACTURING PLANT (MMP)

Golden Jubilee of Gas Meters Manufacturing: FY 2025–26 marked a proud milestone for SSGC’s Meter Manufacturing Plant (MMP), as MMP completed 50 years of domestic gas meter manufacturing. The Plant was established in 1974, and production of G-1.6 domestic gas meters was started in 1975. Subsequently manufacturing of G-4 gas meters started in 1992. Since then MMP has continued to grow, improve, modernize and contributed significantly for indigenous production of domestic gas meters for Pakistan. During 2025-26, MMP continued its manufacturing, testing and refurbishment activities at brisk pace despite changing domestic demand and business challenges. Accordingly, MMP produced 242,000 G-1.6 meters and 143,000 G-4 meters aligned with demand while ensuring compliance with the required quality and performance standards.

Exploring the Export Avenues: MMP is also working on various avenues to export the components of meters. One such success materialized as through a local partner 10,000 index registers had been exported to Europe. Good feedback received as repeat order have been requested. The management also conducted meetings with Saudi Metering Company of KSA and M/s Taizhou Durui Metering Co of China with objectives of technical collaborations for Joint Venture (JV), Transfer of Technology (ToT) and smart metering.

ACKNOWLEDGEMENT

The Directors wish to express their appreciation for the continued and patronage received from the shareholders and its valued customers. At the same time, we wish to acknowledge the dedication of all the employees who soldiered on, despite numerous challenges conferred by the company. We also place on record our acknowledgement for the continued guidance and support received from the Government of Pakistan, Ministry of Energy (Petroleum Division) and Oil and Gas Regulatory Authority. The Board would especially like to thank all the outgoing Directors for the role they had played in the policy making and their focused approach in addressing diverse issues.



M. Amin Rajput
Managing Director



Asif Inam
Chairman, Board of Directors



DIRECTORS' REMUNERATION FY 2025-26

Name of Directors	Board and Committee Meeting Fees (Rupees)	Fees Deposited in PM's Austerity Fund (Rupees)	Board of Directors			Board Human Resource and Nomination Committee			Board Audit Committee			Board Finance and Procurement Committee			Board Special UFG Committee			Board Risk Management, Litigation and HSEQA Committee			* Board Special Committee for Recruitment of C Level Position		
			Member	Total Number of Board Meetings	Total Number of meeting(s) Attended	Member	Total Number of Board Meetings	Total Number of meeting(s) Attended	Member	Total Number of Board Meetings	Total Number of meeting(s) Attended	Member	Total Number of Board Meetings	Total Number of meeting(s) Attended	Member	Total Number of Board Meetings	Total Number of meeting(s) Attended	Member	Total Number of Board Meetings	Total Number of meeting(s) Attended	Member	Total Number of Board Meetings	Total Number of meeting(s) Attended
Mr. Asif Inam	1,100,000	100,000	√	8	8	√	4	4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ms. Saira Najeeb Ahmed [5, 6, 7]	3,700,000	400,000	√	17	17	√	5	5	√	11	11	√	7	7	-	1	1	-	-	-	-	-	-
Mr. Usman Ahmed Chaudhry [1, 5, 6]	1,100,000	-	√	8	8	-	-	-	-	-	-	√	3	3	-	-	-	-	-	-	-	-	-
Mr. Khalid Rahman	1,600,000	400,000	√	8	8	√	4	4	√	5	5	√	2	2	-	-	-	√	1	1	-	-	-
Mr. Mirza Nasir Ud Din Mashhood Ahmad [2, 4]	1,000,000	300,000	√	5	4	√	2	2	√	3	2	√	2	2	√	3	3	-	-	-	-	-	-
Mr. Zafar Abbas [3]	400,000	-	√	1	1	√	2	2	√	1	1	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Navaid Hasib Malik	1,200,000	-	√	8	7	√	4	3	-	-	-	√	2	1	-	-	-	√	1	1	-	-	-
Mr. Muhammad Akram	1,000,000	200,000	√	8	8	-	-	-	-	-	-	-	-	-	√	3	3	√	1	1	-	-	-
Mr. Muhammad Ali Khan [7]	1,100,000	200,000	√	8	7	-	3	3	-	-	-	-	-	-	√	3	3	-	-	-	-	-	-
Mr. Muhammad Dawood Bazai	600,000	-	√	8	4	√	4	1	-	-	-	-	-	-	√	3	1	-	-	-	-	-	-
Mr. Muhammad Rehan Hashmi	1,000,000	200,000	√	8	8	-	-	-	-	-	-	-	-	-	√	3	3	√	1	1	-	-	-
Ms. Salima Amin Feerasta	1,600,000	400,000	√	8	8	√	4	4	√	5	5	√	2	2	-	-	-	√	1	1	-	-	-
Mr. Zuhair Siddiqui	1,600,000	-	√	8	8	-	-	-	√	5	5	-	-	-	√	3	3	-	-	-	-	-	-
Dr. Shamshad Akhtar [5]	1,100,000	-	√	9	9	√	1	1	-	-	-	-	-	-	√	1	1	-	-	-	-	-	-
Mr. Muhammad Raziuddin Monem [5]	1,200,000	-	√	9	9	√	1	1	-	-	-	-	-	-	√	1	1	-	-	-	√	1	1
Mr. Momin Agha [1]	100,000	-	√	2	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
Mr. Shakeel Qadir Khan [5]	-	-	√	9	0	-	-	-	-	-	-	-	-	-	√	1	-	-	-	-	-	-	0
Mr. Shoaib Javed Hussain [5]	1,500,000	-	√	9	7	√	1	1	√	6	6	-	-	-	√	1	1	-	-	-	-	-	0
Dr. Sohail Razi Khan [5]	2,200,000	-	√	9	9	-	-	-	√	6	6	√	5	5	√	1	1	-	-	-	√	1	1
Mr. Ayaz Dawood [5]	2,200,000	-	√	9	9	-	-	-	√	6	6	√	5	5	√	1	1	-	-	-	√	1	1
	25,300,000	2,200,000		159	140		35	31		48	47		28	27		25	22		5	5		3	3

The election of Directors was held on December 23, 2025. The retiring Directors, all of whom were eligible for re-election, included Dr. Shamshad Akhtar, Mr. Muhammad Raziuddin Monem, Ms. Saira Najeeb Ahmed, Mr. Usman Ahmed Chaudhry, Dr. Sohail Razi Khan, Mr. Shoaib Javed Hussain, Mr. Ayaz Dawood, and Mr. Shakeel Qadir Khan.

Following the election held on December 23, 2025, the Board comprised Mr. Asif Inam, Ms. Saira Najeeb Ahmed, Mr. Usman Ahmed Chaudhry, Mr. Muhammad Dawood Bazai, Mr. Muhammad Akram, Mr. Muhammad Rehan Hashmi, Mr. Muhammad Ali Khan, Mr. Khalid Rahman, Ms. Salima Amin Feerasta, Mr. Navaid Hasib Malik, and Mr. Zuhair Siddiqui.

* In accordance with the CMU Guidelines for C-Level Appointments, a Special Committee of the Board was constituted for the appointment process. Following the appointment of the present Board on December 23, 2025, the Special Committee was dissolved, and C-Level appointments, except the CIA, are supervised by the Human Resource Committee of the Board, in accordance with the applicable Guidelines.

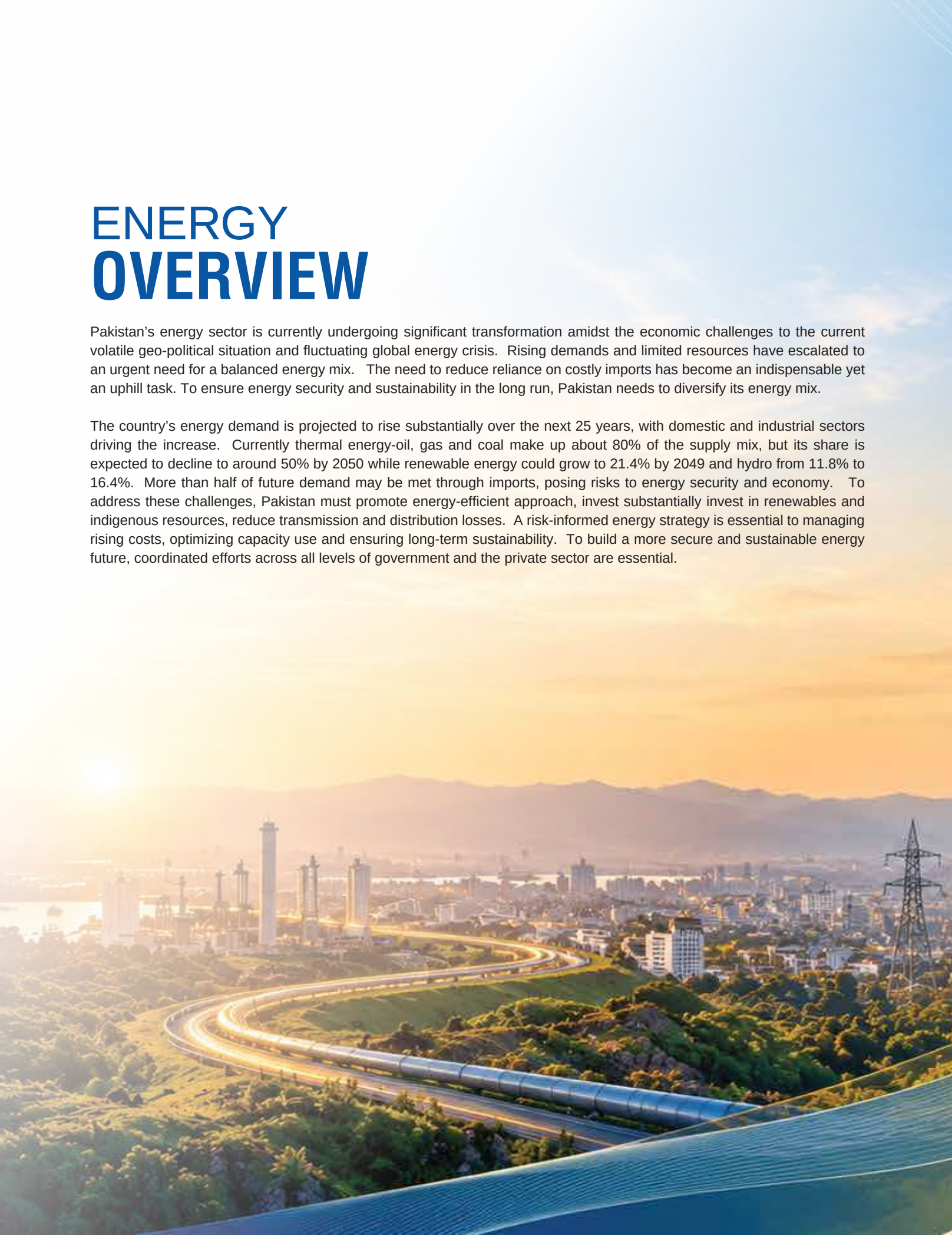
1 Mr. Usman Ahmed Chaudhry Replaced Mr. Momin Agha on August 13, 2025
2 Mr. Mirza Nasiruddin Mashhood Ahmad Replaced Mr. Usman Ahmed Chaudhry on January 09, 2026
3 Mr. Zafar Abbas Replaced Mr. Mirza Nasiruddin Mashhood Ahmad on February 02, 2026
4 Mr. Mirza Nasiruddin Mashhood Ahmad Replaced Mr. Zafar Abbas on March 18, 2026
5 Names of Retiring Directors who were eligible for re-election
6 Re-elected in Election of Directors held on December 23, 2025
7 Attended through invitation



ENERGY
OVERVIEW

Pakistan's energy sector is currently undergoing significant transformation amidst the economic challenges to the current volatile geo-political situation and fluctuating global energy crisis. Rising demands and limited resources have escalated to an urgent need for a balanced energy mix. The need to reduce reliance on costly imports has become an indispensable yet an uphill task. To ensure energy security and sustainability in the long run, Pakistan needs to diversify its energy mix.

The country's energy demand is projected to rise substantially over the next 25 years, with domestic and industrial sectors driving the increase. Currently thermal energy-oil, gas and coal make up about 80% of the supply mix, but its share is expected to decline to around 50% by 2050 while renewable energy could grow to 21.4% by 2049 and hydro from 11.8% to 16.4%. More than half of future demand may be met through imports, posing risks to energy security and economy. To address these challenges, Pakistan must promote energy-efficient approach, invest substantially invest in renewables and indigenous resources, reduce transmission and distribution losses. A risk-informed energy strategy is essential to managing rising costs, optimizing capacity use and ensuring long-term sustainability. To build a more secure and sustainable energy future, coordinated efforts across all levels of government and the private sector are essential.





SSGC

OPERATIONAL OVERVIEW

SSGC is guided by its core values of integrity, excellence, team work, transparency, creativity and responsibility to stakeholders. In alignment with the Company's mission, SSGC endeavors to provide natural gas facilities to continuously expand its customer base, Divisional and department-wise details of project and achievements during FY 2025-26 are in the following pages.



Planning & Development Department

1. Upgradation of SMS Hyderabad

To ensure reliable gas pressure control that supports future demand, enhances safety, and guarantees a continuous and efficient supply to the cities of Larkana and Nawabshah, the project titled “Upgradation of SMS Hyderabad” was initiated. The project was successfully completed and commissioned in June 2026.





2. Revamping of Existing 02 Units of Compressor at Sibi





To enhance the HQ-Sibi Compressor Station for raising compression capacity to 240 MMSCFD, and to effectively address rising gas demand in Quetta and nearby areas, revamping of existing two units were initiated. The project aligns with SSGC’s broader capacity enhancement initiatives in Balochistan and complies with the Balochistan High Court’s directive to ensure adequate winter gas supply to Quetta city. It is pertinent to mention that the project was successfully completed and commissioned in June 2026.

2. Construction of 16” dia. x 10 kms pipeline from SMS KT to TBS Maymar CNG

To reduce UFG, improve supply pressure, and support segregation of key Sales Metering Stations, a 16’ dia., 10 km long pipeline from SMS-KT to TBS-Maymar CNG was initiated. The project enabled isolation of the North City main at Sohrab Goth, optimizing DMS operations at SMS-KT. The project was successfully completed and commissioned in June 2026.





3. Modification works of existing 20" dia. KDN pipeline and 24" dia. KPD pipeline (on ILBP system) at HQ-3 for installation of PLC-based Control System

To regulate the flow of up to 200 MMscfd of Left Bank gases, PLC-based flow control system at HQ-3 was initiated. This system enabled effective flow management and helped maintain the Gas Calorific Value (GCV) in line with the benchmarks set by OGRA. The project was successfully completed and commissioned in June 2026.





4. Installation of dedicated Check Metering Setup For Additional 3rd Party Gas Volumes At POD Sinjhoro

To facilitate the reconciliation of gas volumes for Universal Gas Distribution Company Limited (UGDCL), in accordance with the Third Party Access (TPA) Rules and the Pakistan Gas Network Code (PGNWC), a check metering facility at POD Sinjhoro was initiated. The plan was to ensure flow of approximately 10 MMCFD of gas at the Point of Delivery (POD) Sinjhoro (entry point) and transportation through SSGC's transmission network to SNGPL at CTS Sawan (exit point). The project was successfully completed and commissioned in June 2026.







Planning & Development (P&D) Distribution South

Planned Distribution Schemes (Rehabilitation, Reinforcement & Segregation) for Gas Network in Karachi Region:
To address issues related to Unaccounted-for Gas (UFG) and low gas pressure across various areas in Karachi, a comprehensive plan was developed for the financial year 2025-26. A total of 33 gas distribution network schemes with 501 Sales cases were planned. The breakdown of these schemes is as follows:

Rehabilitation Schemes:
- 3,662 Kms across 21 schemes.

Segregation Schemes:
- 5.3 kms across 4 schemes.

Reinforcement Schemes:
- 2.2 kms across 4 schemes.

Replacement Schemes:
- 7.1 kms across 4 schemes.

Relocation Schemes:
- Relocating 20'' dia. x 2.7 kms of SSGC pipeline traversing K-IV route (R-2). Total cost amounted to Rs. 296 Million.

Sales Cases:
- 501 cases (including industrial, commercial, domestic customers and TBS planning) prepared at customer cost.

The total estimated cost for the aforementioned schemes (ERR based) was approximately Rs. 45 billion.

Major Distribution Leftover Pipeline Projects:
To minimize UFG improve gas supply (both pressure and volume) and segregate SMS-KT to both residential and industrial customers, 16" dia. x 10 km pipeline project, valued at Rs. 751 million from SMS KT to TBS Maymar CNG was planned. This initiative enhanced the overall efficiency of the gas distribution network and ensured a more reliable supply of gas to both residential and industrial customers in Karachi.

Future Plans for FY 2026-27 and Beyond

A total 1,500 km length of schemes have been proposed and approved by the Company Management for rehabilitation with an estimated cost of around Rs. 20 billion for FY 2026-27. All these schemes are currently process for execution phase. In efforts to reduce UFG and address the ongoing issues of low pressure and gas supply interruptions in Karachi, the P&D-South Department has been actively involved in preparing Clifton and Federal B. Area for rehabilitation:

In addition, the Reinforcement, Replacement and Segregation schemes proposed by the different respective regions of Karachi would be planned as per requirement / priority. The sales Cases would be planned as per the requests received from the Sales Department.

Pipeline Relocation Jobs:
- Relocation of existing SSGC Distribution Pipeline Network and Proposed alignment of BRT Yellow Line Project, Karachi.

Package 03 (From Brooks Chowrangi to Dawood Chowrangi)
Total Pipeline Network = 57.715 Kms.
Package 05 (From Qayyumabad Bridge to Numaish)
Total Pipeline Network = 14.630 Kms.
TBS = 2 Nos.



Major Sales Cases:

Major bulk supply of gas projects planned are as follows:

1.) **Bahria Town:** Supply of RLNG gas to the residents of Bahria Town, Karachi. Comprising of 1 Town Border Station (TBS) and 100 meters of supply main pipeline, the estimated cost of the project is Rs. 242 million.

2.) **DHA City:** Supply of RLNG gas to the residents of DHA City, Karachi. Comprising of 1 Sales Metering Station (SMS), 3 Town Border Station (TBS),approximately 20 Kilometers of supply main pipeline and covering 200kms (approx.) distribution network, the estimated cost of the project is Rs. 2,000 million.

3.) **Karachi Industrial Park (KIP):** Supply of RLNG gas to the Karachi Industrial Park (KIP). Comprising of 1 Sales Metering Station (SMS) and 1 Town Border Station (TBS), 6 Kilometer (approx.) of supply main pipeline, the estimated cost of the project is Rs. 1,500 million.

Rehailitation

SSGC's distribution network, particularly in Karachi, comprises predominantly aging infrastructure that is increasingly prone to leakages and low-pressure issues, resulting in frequent consumer complaints. To address these challenges, SSGC has launched a comprehensive rehabilitation campaign spanning three years (FY 2024-25 to FY 2026-27), targeting the installation and commissioning of over 7,500 kms of the distribution network equivalent to 15% of the Company's total network.

Recent Achievements (FY 2024-25)

Successfully rehabilitated more than 2,515 km of gas distribution pipelines across key areas including:

- North Nazimabad (Services & Meter shifting)
- North Karachi (Services & Meter shifting)
- Lyari (Services & Meter shifting)
- Garden (Services & Meter shifting)
- Malir in Lower Sindh Region (Services & Meter shifting)
- FB area (02 lots)
- Gulshan-e-Iqbal (04 lots)
- PECHS (03 lots)
- Orangi Town (04 lots)
- Selected towns and villages in Upper Sindh

Total gross capitalization for FY 2024-25 stood at PKR 22.736 billion.

Future Plans for FY 2026–27 and Beyond

Rehabilitation Schemes – Karachi Region

Looking ahead, the Company has developed an aggressive network rehabilitation strategy for FY 2025–26 to further reduce UFG, enhance gas pressure, and ensure uninterrupted supply across the Karachi region.

- Total Rehabilitation Schemes proposed: 3200 kms
- Estimated Cost: Rs. 28.6 Billion (Approx.)
- Execution Status: In progress
- Target Areas for Rehabilitation including Orangi Town and Extension Zone (03 lots), FB Area, Clifton, Jackson Market, Sultanabad, and Korangi.

Fiscal Year	Rehabilitation Target (Km)
FY 2013-22	~200
FY 2022-23	742
FY 2023-24	1,500
FY 2024-25	2,500
FY 2025-26	2,515
FY 2026-27	2,500 (planned)
FY 2027-28	2,500 (planned)

Future Plan for 2026-27

1. Re-routing of 24” / 12” QPL pipeline from Bibi Nani Bridge

In order to maintain reliable gas supply and avoid future damage/ losses due to torrential rains, flash floods, and repeated pipeline washouts in the Bibi Nani and Pinjra Bridge areas, following phases of the project are planned to be executed in FY 2026-27:

Phase 2: 12" dia., approximately 9 km long pipeline, from MVA Dadhar to MVA Bolan.

Phase 3: 12" dia., approximately 8 km long pipeline, from MVA Bolan to MVA Gokart.

Phase 4: 24" dia. and 12" dia. pipelines (approximately 800 meters), via Horizontal Directional Drilling (HDD) crossing at Bibi Nani Bridge.

2. Laying and Integration of 8" dia. x 7 Km long Pipeline from POD Sujawal to nearest point of existing 8" dia. x 28 Km long Ayesha POD Spur line

In order to cater to additional gas volumes from POD Sujawal to SSGC transmission network, 8” dia. 9 Km long Pipeline from POD Sujawal to nearest point of existing 8” dia. x 28 Km long Ayesha POD spur line is planned in FY 2026-27.

3. 08” dia. x 2.5 Km long Pipeline from Hatim-Faiz Gas Field to MVA Lundo

To inject up to 18 MMscfd of gas from Hatim-Faiz gas field into SSGC’s transmission network, 8” dia. x 2.5 km long pipeline from POD Hatim-Faiz to MVA Lundo is planned in FY 2026-27.

4. Installation of New Compressor at Nawabshah

To enhance the stand-by capacity of HQ-2 Compressor Station and ensure a reliable back-up system, the installation of a new 200 MMscfd compressor—operating in parallel with existing units—has been planned, in line with the Consultant’s recommendations.





Transmission Department

1. Maintaining Pipeline Integrity at CTS Bin Qasim

To address persistent condensation that caused repeated failure of conventional paint and coating, a specialized tape coating solution was successfully applied to the 42-inch RLNG Pipeline at CTS Bin Qasim. This specialized tape coating provides excellent environmental resistance, effective corrosion protection, and strengthened long-term asset preservation, ensuring greater operational reliability.



2. Sludge Catcher Foundation Reconstruction – Liquid Handling Facility, HQ-3 Hyderabad

A total of 108 foundations supporting the Sludge Catcher were reconstructed at the Liquid Handling Facility, HQ-3 Hyderabad, to enhance the structural integrity and stability of the Sludge Catcher piping system. This rehabilitation work strengthened critical infrastructure, ensuring improved operational reliability and long-term asset integrity.



3. Up-Gradation of SMSs in Transmission

Comprehensive renovation and upgradation works were carried out at Sales Metering Stations (SMSs) Larkana, Lali Khan and Nawabshah.

The project involved the replacement of deteriorated and aging components, including valves, filters, and scrubbers, metering equipment, and associated fittings. These upgrades restored the operational efficiency and reliability of the stations, improved system performance, and strengthened the long-term integrity of the gas metering infrastructure.



4. Installation of 20-inch dia. Valve Actuator on KDW Pipeline at RS-4 in HQ-3

As part of the automation initiative, a 20-inch valve actuator was installed on the 20-inch KDW Pipeline at RS-4 in HQ-3, replacing the existing manually operated gear valve. The actuator was integrated with the SCADA system, enabling remote operation of the valve. This upgrade eliminated the need for manual valve operation, improved operational efficiency, and enhanced the reliability and responsiveness of high-pressure transmission pipeline operations.



5. Renovation / Rehabilitation of Civil Works at HQ-Shikarpur

Comprehensive renovation and rehabilitation works were carried out at HQ Shikarpur and associated installations as part of a focused asset preservation initiative. The project enhanced the condition and functionality of civil infrastructure, creating a safer, more efficient, and sustainable operating environment while supporting long-term operational excellence.

6. Indigenous Gas and RLNG Volume Handling by Transmission

The Transmission Department successfully handled the transportation of ~236 BCF of indigenous natural gas volume during FY 2025-26, ensuring safe, efficient, and uninterrupted delivery to consumers. It also successfully managed the transportation of ~205 BCF of RLNG volume during FY 25-26.

Future Plan - FY 2026 – 27

1. **Specialized tape coating to the MVA Pakland pipeline:**
   Specialized tape coating will be applied to the MVA Pakland pipeline to strengthen corrosion protection, improve environmental resistance, preserve the asset over the long term, and ensure reliable pipeline operations.

2. **Cleaning and Intelligent Pigging of the 12" dia/, 301-km Quetta pipeline:**
   Cleaning and intelligent pigging to be carried out of the 12' dia., 301kms Quetta transmission pipeline to assess its internal condition, identify defects, evaluate pipeline integrity, and support timely maintenance for improved operational reliability.

3. **Safety Reinforcement of the 16-inch, 18-inch, 20-inch, and 24-inch diameter Transmission Pipelines in Section-IV and HQ-3**
   Safety reinforcement of the 16-inch, 18-inch, 20-inch, and 24-inch diameter high-pressure transmission pipelines is planned to enhance pipeline integrity, mitigate operational risks, improve safety standards, and ensure the reliable long-term performance of the transmission network.

4. **Up-Gradation of SMS Hyderabad**
   SMS upgradation is to be carried out through the replacement of aging components, including valves, filters, scrubbers, metering equipment, and associated fittings, to restore operational efficiency and reliability, improve system performance, and enhance the overall safety and integrity of the gas transmission network.

5. **Indigenous Gas and RLNG Volume Handling by Transmission**
   For FY 2026–27, the Transmission Department projects plans to handle approximately 230 BCF of indigenous gas and 220 BCF of RLNG, totaling 450 BCF.

6. **Pipeline leak detection survey of 500-km transmission pipeline.**
   Pipeline leak detection survey to be carried out using a vehicle-mounted leak detector along the Right-of-Way (ROW) to enable early identification of gas leaks on high-pressure transmission pipelines, enhance pipeline integrity, and improve operational safety and reliability.

7. **Renovation/Rehabilitation of Civil Works at 25 installations across the transmission network**
   To carry out the renovation/rehabilitation of Civil Works at 25 installations in order to improve the condition and functionality of civil infrastructure, ensuring a safer, more efficient, and sustainable transmission system.

8. **Painting of pipeline facilities at 80 installations across the transmission network**
   This activity is to be carried out to prevent corrosion, extend asset life, and enhance the reliability and appearance of the gas transmission infrastructure.





Projects & Costruction

To develop and rehabilitate pipeline infrastructure, construction of ancillary facilities and providing services for coping up emergencies for transmission and distribution pipeline network within the Company's franchise area, with high level of professional project management expertise.

Completed and Work in Process (WIP) Projects

High Pressure Transmission Pipeline Projects

- Fabrication and Installation works for 20" & 24" dia. KPD JJVL Pipeline.
- Fabrication and Installation works for up-gradation of SMS / TBS Larkana, Nawabshah & Hyderabad.
- In-house Civil Works for Jhal Magsi and Sibi Compressor Stations.

High Pressure Major Distribution Pipeline Projects

- 20" dia. x 2.7 km long Pipeline Relocation Project from Nipa to Hassan Square.
- 6" dia. x 2.30 km long Relocation of Malir Expressway.
- 12" dia. x 1.068 km long pipeline for feeding Karachi Industrial Park, Pak Steel.

Rehabilitation Gas Distribution Networks, Karachi & other parts of Sindh

- Rehabilitation of Gas Distribution Network in Gulshan-e-Iqbal, Karachi (355 kms), PECHS Karachi (304 kms), F.B Area, Karachi (99 kms), Mehar City, Dadu (87 kms), Hala TBS, Matiari (28 kms), Matli, Badin (35 kms).
- Distribution Projects of Balochistan (12 kms)
- Pakistan Naval Housing Scheme, Bin Qasim Karachi (5 kms)
- 16" dia. and 12" dia. Askari Housing Scheme, Karachi (5 kms)
- Sindh Industrial Trading Estate Larkana (11 kms)
- 5-km Radius (Phase-IV) Schemes of Upper Sindh Region (144 kms)
- 5-km Radius scheme of Gas Field, Jhal Magsi Town. (53 kms)

Civil Works – P&C Department

- Construction of Officer's Transit Mess at HQ-2 Daur Nawabshah.
- Renovation work at KT Sports Complex
- Renovation of Main Entrance of Gas Metering and Calibration Facility KT
- Upgradation and Renovation of Gas Quality Measurement Laboratory, workshop and allied work at KT
- Construction of PEB Store at KT.
- Construction of Civil Works at MVA and POD Jhal Magsi
- Construction of Boundary Wall and CC Flooring and Guard Room for TBS at Bin Qasim Industrial Park

Corrosion Control

The Corrosion Control Department continued to strengthen SSGC's commitment to safe, reliable, and sustainable gas transmission and distribution during FY 2025–26 by implementing comprehensive corrosion mitigation and asset integrity programs. In line with internationally recognized standards including NACE/AMPP, ASME, API, and ISO, the Department focused on preserving the integrity of underground steel pipeline infrastructure through advanced coating technologies, cathodic protection (CP) systems, corrosion assessment surveys, and modernization of supporting facilities.

The Corrosion Control Transmission maintained the integrity of more than 4,500 kms of high-pressure transmission pipelines through proactive monitoring, preventive maintenance, and technological upgrades. During the year, External Corrosion Direct Assessment (ECDA) survey including CIPS and DCVG techniques was completed over 360 km of pipeline to assess coating condition and cathodic protection effectiveness. To enhance the long-term durability of ageing assets, coating rehabilitation was carried out on the 12-inch QPL, 16-inch ILBP, and 18-inch IRBP pipeline sections using an advanced liquid epoxy coating system, which improved corrosion resistance, restored coating performance, and extended the service life of the pipelines.

The Department also accelerated the transition towards sustainable power solutions by replacing of 179 solar modules, installing 09 new battery banks, and replacing 03 Thermoelectric Generators (TEGs) with solar-powered systems. Furthermore, 120 new cathodic protection test posts were installed to strengthen CP monitoring capabilities, while 50 integrity inspections were carried out at MVAs/SMSs to ensure the reliability of above-ground pipeline facilities. On the Distribution network, corrosion protection activities continued across approximately 6,000 km of supply mains and 25,000 km of distribution pipelines through the operation of 575 Impressed Current Cathodic Protection (ICCP) stations and 1,200 Sacrificial Anode Cathodic Protection (SACP) installations. During FY 2025–26, the Department completed 210 km of ECDA surveys, commissioned 18 new ICCP stations, and successfully renovated 23 existing CP stations to improve system performance. In addition, 10 km of pipeline coating rehabilitation was undertaken using tape coating systems to restore protective barriers on deteriorated pipelines.

Demonstrating its strong in-house engineering capabilities, the department successfully refurbished 15 new oil-cooled transformer rectifiers and 10 new air-cooled transformer rectifiers, with the air-cooled design being developed and introduced in-house specifically for pole-mounted CP stations. Furthermore, 30 transformer rectifiers were repaired in the field, improving equipment availability, reducing maintenance costs, and enhancing the overall reliability of the cathodic protection system. Looking ahead, the Corrosion Control Department will continue to strengthen pipeline integrity management through the expansion of cathodic protection systems, refurbishment of ageing coatings, renewal of depleted ground beds, and installation of additional test posts. Future plans also include extending integrity assessment surveys using CIPS, DCVG, and PCM techniques, enhancing insulation at TBSs and SMSs, and further increasing the use of renewable energy-powered CP installations. Through these initiatives, the Corrosion Control Department continues to safeguard SSGC's pipeline assets by enhancing integrity, reliability, and safe gas transmission.



Measurement - Transmission

The Measurement-Transmission Department is responsible for accurate measurement of the quantity and quality of natural gas received into SSGC's transmission network from various Points of Delivery (PODs) and its onward delivery through Sales Metering Stations (SMSs). The Department ensures the integrity of custody transfer measurement systems by maintaining high standards of metering accuracy, gas quality monitoring and equipment reliability, thereby supporting transparent gas accounting.

During FY 2025-26, the Department continued to perform its core operational responsibility of conducting comprehensive Joint Meter Checks (JMCs) at all custody transfer locations, including Points of Delivery (PODs), Custody Transfer Stations (CTSs) and Sales Metering Stations (SMSs). These activities verified the performance of fiscal metering systems, ensured accurate recording of gas volumes and energy received, and provided the basis for processing gas purchase invoices with upstream producers. During FY 2025-26, more than ~800 JMCs at fiscal and raw metering facilities were successfully carried out.

The Department continued its transmission metering improvement programme by replacing 24 aging SMS meters with freshly calibrated and proven meters to enhance measurement accuracy and operational reliability. Metering modifications and optimization works were also carried out at three transmission locations to improve measurement performance and accommodate changing operating conditions where existing meters were either under-sized, over-sized, or not fully compliant with standards.

A significant achievement during FY 2025-26 was the successful commissioning of the custody transfer metering facilities at POD Jhal Magsi, enabling the injection of indigenous natural gas into SSGC's transmission network. The Measurement-Transmission Department played a pivotal role throughout the project by carrying out detailed verification of the metering installation, ensuring compliance with applicable custody transfer measurement standards, and actively remaining deployed at site during the commissioning activities. The Department closely coordinated with all stakeholders to witness performance testing, validate measurement accuracy and facilitate the smooth commencement of gas injection, thereby ensuring reliable fiscal measurement from the very first day of commercial operations.

During FY 2025-26, the Department continued to realize the financial benefits of the successful reconciliation and finalization of long-pending invoices with KPD, which had remained unresolved for over a decade due to the non-finalization of the GSPA. The reconciliation exercise, in which the department played a key role, resulted in the finalization of credit notes amounting to Rs. 6.1109 billion. Following the receipt of Rs. 3.4325 billion in June 2025, the remaining credit notes were received during the current financial year, delivering a significant positive impact on SSGC's financial position.

The Gas Quality Analysis Laboratory at Karachi Terminal continued to provide analytical support for gas supply operations by carrying out compositional analysis of natural gas and synthetic natural gas (LPG-Air Mix) samples using gas chromatography. Laboratory testing supports verification of gas quality specifications, calorific value determination and accurate energy-based billing. The laboratory also made substantial progress towards implementation of an ISO/IEC 17025 compliant Quality Management System through development of comprehensive Standard Operating Procedures (SOPs), Quality Manual, technical procedures, internal quality control procedures and laboratory management practices.

Looking ahead, the Department aims to complete implementation of the ISO/IEC 17025 Quality Management System and pursue laboratory accreditation, further expand the transmission meter replacement programme, strengthen digital integration of custody transfer measurement systems, and continue modernization of metering and gas quality infrastructure to support SSGC's commitment to accurate measurement, operational excellence and regulatory compliance.

LNG Department

The primary mandate of the LNG Department is to ensure the safe, reliable, and efficient operation of the FSRU-based EETPL LNG import terminal in accordance with the LNG Operations and Services Agreement (LSA), while facilitating the delivery of re-gasified LNG into SSGC's transmission network for onward transportation to SNGPL.

FY 2025–26 was a challenging year for Pakistan's LNG supply chain. In view of the projected decline in RLNG demand from SNGPL, the Annual Delivery Program (ADP) 2026 was finalized through close coordination with all stakeholders, comprising an initial schedule of 45 LNG cargoes. Subsequently, heightened geopolitical tensions in the Middle East and uncertainty surrounding the Strait of Hormuz, a critical maritime corridor for LNG imports from Qatar under the Government-to-Government (G2G) arrangement, posed additional risks to the continuity of LNG supplies and adversely affected the planned LNG delivery schedule.

The reduction in LNG cargoes under ADP-2026, followed by the suspension of LNG supplies from March 2026, affected the non-operating revenue stream under the LSA, which is linked to the processing of LNG. However, through the concerted efforts of the Government of Pakistan, three QE LNG cargoes were successfully received at EETPL LNG Import Terminal after March 2026, partially mitigating the operational impact. Despite these challenges, the department generated approximately USD 3.9 million in LSA margin revenue during FY 2025–26.

Throughout the year, the department maintained safe, reliable, and efficient terminal operations, responding proactively to changing regasification requirements while ensuring full compliance with contractual obligations. During FY 2025–26, the EETPL terminal safely received and discharged 49 LNG cargoes and processed approximately 146 BCF of RLNG without any major safety incidents. Since the commencement of commercial operations, the terminal has handled 727 LNG vessels, processing approximately 44.35 million metric tons of LNG, and processed around 2,159 BCF of RLNG. Another key achievement during the year was the successful completion of the Retainage Audit for Contract Year 10 and Operational & Safety Procedure Audit of EETPL Terminal for the period Jan-2023 to June 2025, reaffirming the department's commitment to excellence.





Procurement Department

During FY 2025-26, Procurement Department played an instrumental role in the capitalization of approximately Rs. 34 billion in FY 25-26 mainly due to the timely procuring of materials for Rehabilitation and other Projects with full compliance under the PPRA ambit and ensured to make the availability of the material without any delay. Despite the challenging regional situation and the disruptions caused by US-Iran War which badly impacted the shipments due to closure of Strait of Hormuz, the Procurement Departmnt successfully ensured the timely delivery of the required material, through effective coordination, proactive follow-up with suppliers and close monitoring of supply chain.

Further, due to the Procurement Department's efforts, SSGC being the only SOE in the Energy Sector had successfully fully implemented EPADS version-1. Recently, from June 1, 2026 the Authority has launched EPADS Version-2 and SSGC is gradually adopting the new online system and is under transition phase for implementation of EPADS Version-2 which is in compliance of the Regulator/GOP/Prime Minister Office directives.

Procurement Department always strives to procure Goods, Services & Works for SSGC in Shortest Possible Time and ensuring integrity, fairness and transparency by remaining within PPRA Ambit. The Department aims to remain focused in obtaining the best value for money by adopting PPRA Rules in true spirit and keep its self-abreast for meeting any type of challenges for accomplishment of the projects.

Gas Sales & Purchase Agreements (GSPA) Section

Gas Sales & Purchase Agreements (GSPA) Section is primarily tasked to lead and finalize various agreements (GSPA/SA/LA/TS/GTA/Addendums/Amendments) with E&P/other relevant companies. In FY 2025-26, a total of eight (08) agreements were signed and executed between SSGCL and E&P companies. These include three (03) Term Sheets/Letter Agreements, four (04) Gas Sales & Purchase Agreements (GSPA) and one (01) Interconnection Service Agreement.

FY 2025-26 has been marked by accomplishing finalization and initialing of nine (09) agreements including one (01) Gas Sales & Purchase Agreement (GSPA) and eight (08) Addendums / Amendments to existing agreements.



Meter Manufacturing Plant

FY 2025-26 marked a proud milestone for SSGC's Meter Manufacturing Plant (MMP), as MMP completed 50 years of domestic gas meter manufacturing. The Plant was established in 1974 and production of G-1.6 domestic gas meters began in 1975. Since then, MMP has continued to grow, improve and contributed for indigenous production for Pakistan to fulfill gas meter requirements. During the year, MMP continued its manufacturing, testing and refurbishment activities despite several operational challenges and changing domestic demand. Through careful planning, teamwork and better use of available resources, the Plant was able to maintain its key operations and continue supporting national requirements.

One of the major achievements of the year was the significant improvement in the gas meter refurbishment programme, with daily refurbishment capacity increasing by approximately 200%. This progress was achieved through better workflow management, improved utilization of existing facilities and the commitment of MMP's team. The programme has helped bring serviceable meters back into use, improve asset utilization and reduce the need for entirely new meters. MMP continued the production of domestic gas meters in line with the Company's requirements, manufacturing 242K G-1.6 meters and 143K G-4 meters during the year. Production planning remained closely aligned with demand and operational priorities, while ensuring compliance with the required quality and performance standards.

During the year, MMP completed the massive exercise of pre-qualification process for vendors supplying outsourced and locally manufactured meter components. The process involved reviewing each vendor's technical capability, manufacturing facilities, quality-control practices and previous experience, along with the inspection and testing of sample components. This effort has resulted MMP to build a competent / quality vendor base, encourage healthy competition, maintain consistent product quality and reduce reliance on a limited number of suppliers. It will also support timely procurement and strengthen the long-term continuity of MMP's manufacturing operations. Quality remained a key priority throughout the year. Regular testing, calibration and performance assurance carried out to ensure that meters meet the required technical standards. Work also continued on improving laboratory systems and progressing towards stronger compliance with ISO/IEC 17025 requirements. MMP also focused on improving material utilization through better reconciliation, scrap segregation, aluminum recovery and the handling of retired gas meters. These initiatives supported the Company's efforts to reduce waste, recover useful material and improve overall cost efficiency. As MMP moves forward after completing 50 years of manufacturing, the MMP team remains committed to building on its experience and technical strength. Future priorities include further enhancing production and refurbishment capacity, modernizing testing and manufacturing facilities, strengthening quality systems, exploring smart metering and remote communication technologies, and identifying potential export avenues to introduce, locally manufactured gas meters in regional and international markets. With five decades of manufacturing legacy, MMP continues to play an important role in supporting SSGC's operational needs and contributing to greater efficiency, localization, sustainability and service reliability for Pakistan.

Services Department

SSGC's Services Department provides 24/7 operation and maintenance support for HVAC, Electrical, Telecommunication, and Supervisory Control and Data Acquisition (SCADA) systems across SSGC's franchise areas in Sindh and Balochistan. It supports Head Office, Karachi Terminal, regional and zonal offices, repeater stations, and transmission pipeline facilities, ensuring reliable utility services and uninterrupted operations. The Department also maintains the SCADA system and telecommunication network, enabling centralized monitoring and control of the gas transmission system from the Gas Control Centre at Karachi Terminal.

Telecom and SCADA section

The Telecom and SCADA Section operates a digital microwave network supporting WAN, SCADA, voice, video conferencing, and wireless communication. The network comprises 41 repeater and terminal stations operating on the 7/8 GHz band with capacities of 20–80 Mbps. Through HMIs and RTUs, the SCADA system provides real-time monitoring, control, and load management of the gas transmission network.

Electrical Section

The Electrical Section operates and maintains electrical and HVAC infrastructure across SSGC facilities, managing approximately 13.7 MW of in-house power generation and HVAC systems with a combined cooling capacity of 2,523 RT.

Key Achievements during FY 2025–26

- Deployed a microwave-based PABX system across Transmission Headquarters, replacing legacy systems and enabling zero-cost internal communication.
- Migrated corporate mobile services to a new service provider, improving communication quality.
- Completed Vulnerability Assessment and Penetration Testing (VAPT) of the SCADA system.
- Upgraded SCADA workstations and firewall security.
- Installed solar power systems with battery backup at RS Killi, RS-3, RS Thariri, RS-5, RS TM Khan, RS-2, RS Larkana, and RS Sari.
- Completed major overhauling of Caterpillar generator sets at Sibi, Hyderabad, and Head Office.
- Installed a new 67-ton cooling coil for the Head Office HVAC plant.
- Replaced guyed towers with self-supporting towers at RS Thariri and RS-1.
- Acquired land for a new repeater station at Kot Diji.

Future Plans

- Deploy a new PABX system at Regional Office Nawabshah.
- Complete remaining PTA and FAB site approvals.
- Enhance PABX capacity at Karachi Terminal.
- Continue SCADA hardware upgrades.
- Install and commission a 250 kW Guascor generator at Regional Office Hyderabad.
- Design and commission a hybrid solar power system at CFC Malir.
- Install solar systems with battery backup at RS Bagal, RS Bajara, RS Jhatpat, RS Shori, RS Golarchi, RS Karchat, and RS Nara.
- Upgrade the HVAC plant with two chillers, seven cooling coils, and a new AHU.
- Replace the guyed tower at RS-4 with a self-supporting tower.
- Construct a new repeater station at Kot Diji.
- Install a gas generator at Distribution East Office.
- Procure and install a 400 kVA generator for HQ Sibi.

These initiatives will strengthen operational resilience, communication reliability, energy efficiency, and technological advancement in support of SSGC's strategic objectives.

LPG-Air Mix Plants

During FY 2025-26, the LPG Air Mix Plants Department continued to play a vital role in supporting the Government of Pakistan's initiative to provide Synthetic Natural Gas (SNG) to domestic consumers residing in remote areas of Sindh and Balochistan. Through efficient operation and maintenance of SSGC's LPG Air Mix Plants, uninterrupted gas supply was ensured with almost zero downtime.

A major operational milestone during the year was the successful uplifting and transportation of 5,819 Metric Tons of LPG, valued at approximately PKR 1.14 billion, enabling continuous SNG supply to consumers served by the operational LPG Air Mix Plants located at Gwadar, Noshki, Surab, Awaran and Kot Ghulam Muhammad.

The Department successfully completed all regulatory compliance requirements for continued plant operations. Following comprehensive third-party inspections, OGRA Operational Licenses for the LPG Air Mix Plants at Gwadar, Noshki, Surab and Kot Ghulam Muhammad were renewed for a further period of 15 years. Furthermore, Annual Form "O" – LPG Storage Licenses from the Department of Explosives were successfully renewed for all six LPG Air Mix Plants.

The LPG Air Mix Plant at Bela, Balochistan, achieved completion of all post-commissioning activities and operational test runs and is ready for operations.

An Atlas Copco GA 55 air compressor packaged with an air dryer was successfully installed and commissioned at LPG Air Mix Plant, Gwadar, Balochistan, that has significantly enhanced the plant's operational capabilities.

Furthermore, to enhance operational reliability and safety, extensive repair and maintenance activities were carried out, including major overhauling of firefighting equipment, diesel generators, SNG generators and air compressors. In line with International Safety Standards, additional firewater storage facilities were completed at Kot Ghulam Muhammad, as per NFPA-58/API-2510 requirements.







The Department also achieved a significant financial milestone by completing the reconciliation of LPG uplifted against advance payments made to OGDCL, resulting in the realization of approximately PKR 140 Million that had previously remained unrealized. These achievements reflect the Department's continued commitment towards operational excellence, regulatory compliance, safety enhancement, financial prudence and reliable energy supply to underserved regions.





SSGC LPG LTD. (SLL)

During the year, the Company remained financially resilient despite operational and market challenges. Terminal volumes significantly increased 142,088 MT (FY 2025: 112,830). LPG sales volumes were also significantly increased to 106,524 MT¬ (FY 2025: 56,322 MT).

The Company maintained profitability through efficient procurement – sourcing quality LPG through sea-borne imports-and by facilitating vessels handling at the terminal. The Company posted a historic Profit After Tax of PKR 1,610 million (FY 2025: PKR 759 million). Notably, profits have been increased 2 times from previous year. Earnings per share stood at PKR 16.10, compared to PKR 7.59 in FY 2025.




HR

Human Resources

During FY 2025–26, the Human Resources Department continued to support SSGC's operations and business units in delivering the Company's strategic priorities and critical responsibilities. Its focus remained on providing the people, leadership capacity and skills required to sustain business activities and respond to evolving organizational needs. By aligning recruitment, workforce deployment and employee development with departmental requirements, HR contributed to the organizational capability on which dependable service and long-term shareholder value rely.

Meeting critical workforce requirements remained a key priority. HR processed 205 recruitment cases during the year, with particular emphasis on critical and senior management positions. Close coordination with departments helped align candidate selection with the capabilities required by the business. To support recruitment against senior management / leadership positions, HR also engaged a professional headhunting firm to identify suitable candidates. This initiative is intended to strengthen leadership continuity and succession planning while addressing positions essential to the Company's operational and strategic requirements.

During the year under review, the department announced promotions of 477 executives, as well as processed 358 job rotations, supporting career progression and the deployment of employees across the organization. These measures enabled departments to draw on internal talent, broaden employees' functional exposure and respond to changing workforce requirements, as well as laying strong foundation for succession planning. Employee lifecycle activities were managed in coordination with the relevant departments and in accordance with applicable policies, supporting operational stability and continuity of responsibilities.

Investment in employee capability remained central to HR's support for the business. The Company recorded more than 10,500 training days during the year, including 2,851 training days for executives. Technical and non-technical programmes addressed functional expertise and professional development needs, helping employees strengthen the competencies required to discharge their responsibilities effectively. This investment supported the skills base needed for the Company's current operations and future requirements.

Leadership development programmes, focused on strategic vision, innovation, executive communication and sustainable leadership practices, tailored specifically to address SSGC leadership needs. In support of the Company's digital transformation agenda, specialized training in Generative Artificial Intelligence introduced leaders to applications relevant to operational efficiency, data-informed decision-making and process automation. Participation in industry forums also provided employees across functions with exposure to economic developments and emerging business practices.

SSGC's participation in national-level job fairs supported its visibility as an employer and engagement with emerging talent, helping develop a pipeline for future workforce needs. Together with recruitment, internal mobility and targeted learning, these efforts reflected HR's continued role as a business partner to operations and other functions. The Department's contribution remained focused on equipping the Company to fulfil its responsibilities through capable people, continuity in key roles and effective deployment of its workforce.

Industrial Relations

SSGC and Peoples Labour Union (CBA) entered into a Memorandum of Settlement (MoS) for July 1, 2024 to June 30, 2026, which was formally signed on October 23, 2025. The settlement was reached followed a serious of constructive bi-lateral negotiations between the Management Negotiation Committee and the CBA on the Charter of Demands, and concluded successfully through a process of dialogue, mutual understanding and consensus. The MoS was signed by the Management Negotiation Committee, led by the Managing Director and the CBA Negotiation Committee headed by the President CBA. The signing ceremony was witnessed by the MD and office-bearers of the CBA.

Customer Relations Department (CRD)

SSGC's Customer Relations Department (CRD) remained at the forefront of providing dedicated customer service to the Company's 3.2 million customers in its franchise areas of Sindh and Balochistan. Here are some of the key CRD achievements during FY 2025-26:

- CFC representatives dealt with 1,514,505 customers for installments, billing queries, duplicate bills, reconnections, unlocking activities and resolution of miscellaneous other queries.
- Call Center (SSGC Helpline 1199) has been outsourced and its progress for July 2025 to June 2026 period is as under:

Description	Calls Received	Calls Received				
IVR Calls	301,885					
Landline Calls	573,797					
Total Calls	**875,682**	Within 10 Seconds	Within 20 Seconds	Within 30 to 40 Seconds	Within 60 Seconds	After 60 Seconds
Answered Calls	572,593	536,536	21,305	11,291	2,978	483
Abandoned Calls	1,204					

CRD (HO) – Overall Performance / operational review, contributions and achievements

Activities (Nos.)	2025-26	
	Target	Achieved
Commercial Meter Replacement (Aging Base)	1,440	1,440
Commercial Meter Replacement (Complaint Base)	1,127	1,127
Overhead Leak Rectification (Flat/Building Sites)	120	120
Pressure Survey-Routine (Commercial Customers)	11,281	11,281
Pressure Survey-Vigilance (Commercial Customers)	11,281	11,281
Meter Shifting from Inside to Outside Premises	206	206



Recovery (CRD)

The basic task of Recovery Section is to take necessary steps for recoveries of maximum possible amount due against gas bills. In FY 2025-26, the target given to the Recovery was 852,291 defaulters of different classes, which includes domestic and commercial customers. Recovery team successfully targeted defaulters through company-wide rigorous disconnection campaign and other tools and techniques. Details are as under:

a) Issuance of Notices/Reminders:
940,927 notices/reminders were issued to defaulting customers against the target of 900,000.

b) Action against Defaulters:
740,359 defaulting consumers who owed Rs. 47,876 million to the Company were targeted against which Rs. 11,390 million were recovered whereas Rs. 13,602 million were engaged.

Customer Class	Unit/Region	Recovery Actions		Effort Based Recoveries from Customers		
		No. of Customers	Action Amount (Rs. in Million)	No. of Customers	Recovered Amount (Rs. in Million)	Engaged Amount (Rs. in Million)
Domestic	Unit-A Karachi	282,675	17,229	109,361	4,468	1,753
	Unit-B Upper Sindh	379,469	18,666	213,628	3,429	5,433
	Unit-Q Baluchistan	72,303	10,076	34,362	2,954	5,668
Total Domestic		**734,447**	**45,971**	**357,351**	**10,851**	**12,854**
Commercial	Unit-A Karachi	4,252	1,183	1,900	407	485
	Unit-B Upper Sindh	964	281	557	77	153
	Unit-Q Baluchistan	696	441	262	55	110
Total Commercial		**5,912**	**1,905**	**2,719**	**539**	**747**
Total Domestic & Commercial		**740,359**	**47,876**	**360,070**	**11,390**	**13,602**

c) Outsourcing of Recovery Activities:

Certain lots of the live defaulting customers were outsourced for recovery. Detail of contracts awarded to the contractors and the performance are given below:

Contractor Name	Lot No.	Region	Operations Commenced	Recovery FY 2025-26 (Rs. in Million)
M/s. F.S. Service (Pvt.) Limited	Lot-1	Karachi East & West	Aug-24	439
M/s. International Credit Information Limited	Lot-2	Karachi Central	Nov-24	513
M/s. F.S. Service (Pvt.) Limited	Lot-3	Hyderabad & Mirpurkhas	Aug-24	619
M/s. Perfect Express Couriers	Lot-4	Nawabshah, Sukkur & Larkana	Feb-25	1,123
Total				**2,694**

Sales Department

The Sales Department serves as the primary point of contact for all categories of SSGC customers, including domestic, commercial, industrial, captive power, CNG, power plants, and high-rise buildings. The Department plays a pivotal role for providing the gas facility to customers and to achieve this objective, Department performs a number of activities, which include but not limited to customer engagement, documentation scrutiny/verification, physical surveys, processing the demand note in the form of bills for domestic and commercial customers, receipt of payments from Industrial customers against quotations and cross functional coordination/collaboration for timely and smooth execution of new Connection and / or Load enhancement projects. Sales Department also coordinates with other SSGC departments for execution of projects such as CMS/TBS design, HSE clearance, and planning of gas mains network etc. Through these efforts, the Department has successfully contributed to establish a customer base of approximately 3.3 million, ensuring a robust and efficient service delivery across various sectors in SSGC franchise area.

New initiatives: Pursuant to relaxation of Moratorium by the Government of Pakistan (Ministry of Energy) with effect from September 16, 2025 on new domestic connections on OGRA-determined monthly RLNG tariff, SSGC processed, new domestic connection applications across the franchise areas.

Sales Department also effectively contributes towards execution of projects of national interest, like gasification of Karachi Industrial Park, gasification of Sindh Industrial Trading Estate Larkana etc. These projects hold strategic importance in economic development of Pakistan.

Performance – Annual Targets

#	Description	Target (2025-26)	Achievement
1	Domestic	50,000	25,067*
2	Commercial	150	155
3	Industrial / Captive Power	80	68**
4	Gasification of villages (5-km Radius of gas fields)	Schemes of 4th year implementation plan to be completed	-

* Due to non-supply of RLNG, new domestic connections have been temporarily put to hold from May 2026. However, domestic connections of within 5 KM radius of gas producing fields are being processed as Court Orders.

** Due to restriction / imposition of levy on captive power cases, applications were not pursued by the customer.




SSGC

SSGC

Medical Services

During FY 2025–26, the Medical Services Department continued to provide accessible, quality and cost-effective healthcare services to the Company's executives, employees, retirees and their eligible family members. Through its network of in-house Medical Centers and approximately 150+ panel hospitals, diagnostic centers, pharmacies and other healthcare providers, the Department remained focused on quality of care, accessibility, cost containment, regulatory compliance and efficient utilization of healthcare resources.

The Department facilitated comprehensive outpatient and inpatient healthcare services through its Medical Centers and panel facilities. During the year, 205,388 patient visits were recorded at in-house outpatient clinics, while 8,220 patients were facilitated for admission to tertiary care hospitals on the SSGC panel.

The Department also focused on rational use of medicines, promotion of cost-effective brands where clinically appropriate, monitoring of hospitalization and treatment costs, scrutiny of medical bills and claims, review of high-cost investigations and procedures, and negotiation of healthcare provider rates to support greater financial control and quality of patient care.

The Department continued to strengthen preventive healthcare through health awareness and screening initiatives covering diabetes, hypertension, breast cancer, hepatitis, obesity, dyslipidemia, eye health and healthy lifestyle practices and blood donation drives with partner institutions. Comprehensive hearing assessments was conducted throughout the year for workers in various noise-prone areas including Meter Plant. Employees showing signs of hearing impairment are referred for Pure Tone Audiometry (PTA) testing.

Continuing Medical Education, professional training and learning activities remained an important component of service quality improvement. Medical and healthcare professionals participated in CME programs and workshops covering contemporary clinical practices, patient safety and quality improvement. The Department also strengthened pharmacy and diagnostic services and In-house healthcare services continued to be expanded in dental care, eye care, physiotherapy, health education, pharmacy and laboratory services.

Medical case management and referral services were strengthened for complex and specialized cases. Case Managers conducted 1,724 visits in Karachi and managed 381 cases in Hyderabad, facilitating appropriate referrals, treatment coordination and follow-up. Digitalization remained a strategic priority, with continued efforts to improve electronic medical records, clean beneficiary data, verify eligibility and strengthen CNIC-based records. The reported beneficiary population included 4,107 subordinate staff, 1,843 executives and 1,334 retired employees, with a total registered beneficiary population of approximately 30,504.



Sustainaility Statement

Transition to the IFRS Sustainability Disclosure Standards

The Company's adoption of IFRS S1 and IFRS S2, and the path to its first sustainability report.

Year Ended June 30, 2026 • First Reporting Period • Prepared Under The Requirements Of The SECP

The Board of Directors presents the Company's statement on the adoption of the IFRS Sustainability Disclosure Standards. Under the requirements notified by the Securities and Exchange Commission of Pakistan, Sui Southern Gas Company Limited is required to prepare sustainability-related financial disclosures in accordance with IFRS S1 and IFRS S2.

The Company is among the first group of entities to which these Standards apply, and its first reporting period is the year ended June 30, 2026. The Board regards their adoption as an important advance in the Company's commitment to transparency and sound governance. In line with the transition relief allowed by the SECP for entities reporting for the first time, the Company will publish its first sustainability report, containing its complete sustainability-related financial disclosures, separately and on or before March 31, 2027.

Reporting Entity	First Period	Standards	Oversight	Full Report By
Stand alone	**June 30, 2026**	**IFRS S1 & S2**	**Established**	**March 31, 2027**
The Company	Year ended	Adopted by SECP	Board and committee	Within nine months

Our transition pathway

The pathway below sets out the sequence from this Annual Report to the publication of the Company's first sustainability report, and beyond.

June 30, 2026
Year-End

○ **First reporting period closes**

The financial year to which the Company's first sustainability-related financial disclosures relate. The reporting boundary and period follow the financial statements.

This report
Announcement

◔ **Statement of transition, in this Annual Report**

The Company sets out its adoption approach, the basis of preparation, the governance in place and the reporting timeline.

By March 31, 2027
Publication

● **First sustainability report published**

The Company's first sustainability report, containing its complete sustainability-related financial disclosures, will be published separately on or before March 31, 2027, within the nine-month period allowed by the SECP for entities reporting for the first time.

FY2027 onward
Development

○ **Reporting matures**

The Company's reporting develops in scope and depth, and external assurance is introduced in line with the SECP's phased requirements.

Basis of preparation

The Company's first sustainability report will be prepared on the following basis:

Reporting entity — The report covers Sui Southern Gas Company Limited as a stand alone entity. Its reporting boundary is consistent with that of the Company's own financial statements.

Reporting period — The report covers the same period as the financial statements, the year ended June 30, 2026.

Regulatory basis — The disclosures are prepared in accordance with IFRS S1 and IFRS S2, as adopted by the SECP, using the transition provisions available to entities reporting for the first time.

Connectivity — The report should be read together with the Company's financial statements. It covers the same entity and period, so that sustainability-related information can be understood in the context of the Company's financial position and performance.

Governance and oversight

The Board has put in place a governance structure for the oversight of sustainability and climate matters. Accountability runs from the Board, through the committee mandated for this purpose, to executive management, with a dedicated sub-committee supporting the committee in coordinating implementation and reporting.

The Board
Ultimate Accountability

- **Board of Directors**
  Holds ultimate responsibility and accountability for the oversight of the Company's sustainability and climate risks and opportunities, the sustainability strategy, and the related disclosures.

Committee
Oversight Mandate

- **Risk Management, Litigation and HSE&QA Committee**
  The committee of the Board mandated to oversee the Company's sustainability and climate risks and opportunities, its risk management processes, HSE&QA matters, and sustainability reporting.

Sub-committee
Under The Committee

- **Sustainability Committee**
  Formed under the Committee to coordinate the implementation of sustainability initiatives, support the assessment of sustainability risks and opportunities, and oversee the collection and reporting of sustainability data.

Ms. Salima Feerasta	Mr. Khalid Rahman	Mr. M. Rehan Hashmi
Chairperson, Independent Director	Member, Independent Director	Member, Independent Director

Management
Implementation

- **Executive Management**
  Works with the relevant departments to establish the processes and controls for identifying, assessing, managing and monitoring the Company's sustainability and climate risks and opportunities, and for preparing disclosures aligned with IFRS S1 and IFRS S2.

Preparation and qualitative characteristics

In preparing these disclosures the Company follows the principles of IFRS S1. The information addresses the needs of investors, lenders and other creditors, and is presented so as to be complete, neutral, accurate, comparable, verifiable, timely and understandable. Judgements on materiality reflect the Company's business as an integrated gas utility and draw on IFRS S1, IFRS S2 and, where relevant, the SASB Standards and the United Nations Sustainable Development Goals referenced by the Pakistan Stock Exchange. Estimates are supported by reasonable information, sound methodologies and appropriate controls, and greenhouse gas emissions are measured in accordance with the Greenhouse Gas Protocol.



Transition reliefs applied in the first year

In accordance with IFRS S1, the Company applies the transition provisions available to entities reporting for the first time and discloses the reliefs it has taken. These are set out below, and will be described in full in the sustainability report

Reporting timeline	The Company's first sustainability report will be published separately, on or before March 31, 2027, within nine months of the close of the financial year.
Comparative information	No comparative information is presented for the first reporting period.
External assurance	The disclosures for the first year are not subject to external assurance; assurance will be introduced in line with the SECP's phased requirements.
Measurement of emissions	Greenhouse gas emissions are measured in accordance with the Greenhouse Gas Protocol.

Structure of the Forthcoming Report

When published, the Company's disclosures will follow the four elements that form the framework of IFRS S1 and IFRS S2.

01
Governance
The roles of the Board and management, and the reporting lines for oversight

02
Strategy
The material risks and opportunities and their effect on the business and its planning.

03
Risk management
How the associated risks are identified, assessed and managed by the Company.

04
Metrics and targets
The baselines, indicators and targets by which performance is measured.

The Board's commitment

The Board remains committed to sustainability reporting that is transparent, that meets the requirements of the SECP and the IFRS Standards, and that advances year on year. The Company's complete disclosures for the year ended 30 June 2026 will be published on or before March 31, 2027.

This statement forms part of the Company's Annual Report for the year ended June 30, 2026. The Company's first sustainability report will be published separately, on or before March 31, 2027, in line with the SECP transition provisions for entities reporting for the first time.

CORPORATE GOVERNANCE

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Corporate Governance

Governance Framework and Compliace

The Company ensures adherence to all relevant legal and regulatory frameworks, including but not limited to the Companies Act, 2017; the State-Owned Enterprises (Governance and Operations) Act, 2023; the Listed Companies (Code of Corporate Governance) Regulations, 2019; regulations of the Pakistan Stock Exchange Limited; and the financial reporting framework prescribed by the Securities and Exchange Commission of Pakistan (SECP).

The Board of Directors

During the financial year 2025–26, the Board of Directors underwent changes in its composition, including the election of a new Board for a three-year term. The Company continued to emphasize effective Board oversight, diversity, continuity in governance, and compliance with the applicable legal and regulatory framework.

Board Election and Composition

The election of Directors was held on December 23, 2025, resulting in the election of eleven (11) Directors for a three-year term. The Board's composition reflects the applicable governance framework, comprising independent directors, ex-officio directors, and the Chief Executive Officer (Managing Director), as applicable under the relevant statutory and regulatory requirements. The category and status of each Director are disclosed in the relevant section of this Annual Report.

Board Diversity

The Company's Board comprises two female Directors, reflecting its commitment to diversity and inclusive representation at the Board level. The Board's composition also brings together a range of skills, knowledge, experience and perspectives to support effective governance and informed decision-making.

Changes in Board Composition

During the reporting period, changes in Board composition occurred due to casual vacancies. Mr. Usman Ahmed Chaudhry succeeded Mr. Momin Agha on August 13, 2025; Mr. Mirza Nasiruddin Mashhood Ahmad succeeded Mr. Usman Ahmed Chaudhry on January 9, 2026; Mr. Zafar Abbas succeeded Mr. Mirza Nasiruddin Mashhood Ahmad on February 2, 2026; and Mr. Mirza Nasiruddin Mashhood Ahmad subsequently succeeded Mr. Zafar Abbas on March 18, 2026. These changes are reported to provide a record of Board transitions during the financial year.

Board Performance Evaluation

As the Board elected on December 23, 2025, has not yet completed its first year in office during the reporting period, the Board's performance evaluation will be undertaken upon completion of one year from the date of its election, in accordance with the applicable corporate governance requirements.

Appointment of Permanent Managing Director

On February 26, 2026, Mr. Amin Rajput was appointed as the permanent Managing Director of the Company. The appointment was made in accordance with the applicable provisions of the State-Owned Enterprises (Governance and Operations) Act, 2023, and the State-Owned Enterprises (C-Level Appointments) Guidelines, 2024.

Board Development and Training

During the financial year 2025–26, initiatives were undertaken to strengthen the Board's knowledge and effectiveness in discharging its governance and fiduciary responsibilities. A formal orientation session for the newly elected Directors was facilitated by the Pakistan Institute of Corporate Governance (PICG) on February 9, 2026, covering fiduciary responsibilities, Board dynamics, and governance in the utility sector. In addition, a specialized Directors' Training Program (DTP) designed for State-Owned Enterprises was conducted from May 12 to 14, 2026.

Corporate Briefing Session (CBS)

The Company held its Corporate Briefing Session (CBS) on December 18, 2025, in a hybrid format, allowing participation both in person and through Zoom. The session provided shareholders, financial analysts, and other stakeholders with an overview of the Company's operational performance, financial results, and strategic outlook, based on the Annual Audited Financial Statements for the year ended June 30, 2025. The session formed part of the Company's commitment to transparency, effective market communication, and stakeholder engagement.

Statement on Corporate and Financial Reporting Framework

Sui Southern Gas Company Limited (SSGC), as a listed company and a State-Owned Enterprise (SOE), is committed to maintaining sound standards of corporate governance, transparency, accountability, and financial reporting. The Company operates within the applicable legal and regulatory framework, including the Companies Act, 2017, the State-Owned Enterprises (Governance and Operations) Act, 2023, the Public Sector Companies (Corporate Governance) Rules, 2013, to the extent applicable, and the relevant Code of Corporate Governance and other applicable rules and regulations.

The Board of Directors is responsible for providing strategic direction and oversight of the Company's affairs, while management is entrusted with the day-to-day operations, implementation of Board-approved policies, and compliance with applicable statutory, regulatory, and financial reporting requirements. The Company endeavours to ensure that its corporate and financial disclosures are accurate, transparent, and made in accordance with the applicable reporting standards and regulatory requirements.

The specific statements in compliance with the requirements of the applicable corporate governance standards are as follows:

- The financial statements prepared by the management present a fair and accurate reflection of the Company's financial position, performance, cash flows, and changes in equity.
- Proper books of account have been duly maintained.
- Appropriate accounting policies have been consistently applied, and accounting estimates are made based on reasonable and prudent judgment.
- International Financial Reporting Standards (IFRS), as applicable in Pakistan, have been followed in preparing the financial statements, with any deviations adequately disclosed.
- The Board of Directors has complied with the relevant corporate governance principles and has identified any rules that were not complied with, the period of non-compliance, and the reasons for such non-compliance.
- A sound system of internal controls has been established, which is regularly reviewed and improved.
- The appointment of the Chairperson, Board members, and their terms of appointment, along with the remuneration policy, have been made in the best interests of the Company and in line with best practices.
- Disclosure regarding the remuneration of the Chief Executive, Directors, and executives can be found on page 165 of the Annual Report 2026.
- There has been no material deviation from the best practices of corporate governance as stipulated in the listing regulations.
- Information regarding outstanding taxes and levies is provided in the notes to the financial statements.
- Details of the value of investments by the funds based on the respective audited financial statements as of June 30, 2026, are provided in the table given on the next page:

Particulars	2026 (Rs. in '000)	2025 (Rs. in '000)
Pension Fund - Executives	2,140,939	1,887,191
Gratuity Fund - Executives	8,045,751	8,293,972
Pension Fund - Non-Executives	725,233	571,991
Gratuity Fund - Non-Executives	7,289,198	7,407,310
Provident Fund - Executives	6,237,854	6,127,120
Provident Fund - Non-Executives	6,308,125	6,490,887
Benevolent Fund – Executives	361,838	355,681

The number of Board and Committee meetings held during the year, along with the attendance of each Director, has been disclosed in the relevant section of the Annual Report. Leave of absence was granted to Directors who were unable to attend meetings.

The pattern and categories of shareholding as on June 30, 2026 has been given is presented on page 291 of the Annual Report.

Auditors

The present auditor's M/s. BDO Ebrahim & Co., Chartered Accountants retire and being eligible, have offered themselves for re-appointment.

Dividends

In view of the Company's continued focus on improving its financial position and addressing accumulated losses brought forward from previous years, the Board has considered it prudent not to recommend a cash dividend for the year ended June 30, 2026.

SSGC

Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019

Name of Company: Sui Southern Gas Company Limited
Name of the Line Ministry: Ministry of Energy (Petroleum Division)
Year Ended: June 30, 2026

This statement is being presented to comply with the Listed Companies (Code of Corporate Governance) Regulations, 2019 ("the Regulations") issued by the Securities and Exchange Commission of Pakistan (SECP) for the purpose of establishing a framework of good governance, whereby a Listed Company is managed in compliance with the best practices of the Regulations.

In view of the above, Sui Southern Gas Company Limited (the Company) applied the principles contained in the Regulations in the following manner:

1. The total number of directors are 12 including Chief Executive Officer as per the following:
   i) Male: 10 members ii) Female: 02 members

2. The composition of the Board of Directors (BOD) as at June 30, 2026 is as follows:

CATEGORY	NAME OF DIRECTORS
Independent directors*	1. Mr. Asif Inam - Chairman 2. Mr. Navaid H. Malik 3. Mr. Khalid Rahman 4. Ms. Salima Amin Feerasta 5. Mr. Muhammad Ali Khan 6. Mr. Muhammad Akram 7. Mr. Muhammad Rehan Hashmi 8. Mr. Zuhair Siddiqui
Non-executive directors / Ex-Officio Director	9. Mirza Nasiruddin Mashhood Ahmad 10. Ms. Saira Najeeb Ahmed 11. Mr. Muhammad Dawood Bazai
Executive director	12. Mr. Amin Rajput**

*Independent Directors meet the criteria of independence as laid down under Section 166 of the Companies Act,2017.

**Managing Director / Chief Executive officer is a "deemed director under section 188(3) of the Companies Act, 2017.

3. The directors have confirmed that none of them is serving as a director on more than seven listed companies, including this company.

   In addition, the directors have also confirmed that none of them is serving as a director on more than five State - Owned Enterprises. Simultaneously, including their subsidiaries under Section 12(3) of State-Owned Enterprises (Governance and Operations) Act, 2023 (SOEs Act, 2023).

4. The company has prepared a code of conduct and has ensured that appropriate steps have been taken to disseminate it throughout the company along with its supporting policies and procedures.

5. The Board has developed a vision/mission statement, overall corporate strategy and significant policies of the company. The Board has ensured that complete record of particulars of the significant policies along with their date of approval or updating is maintained by the company.

6. All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board/ shareholders as empowered by the relevant provisions of the Company Act, 2017 and the Regulations.

7. The meetings of the Board were presided over by the Chairman and, in his absence, by a director elected by the Board for this purpose. The Board has complied with the requirements of the Companies Act, 2017 and the Regulations with respect to frequency, recording and circulating minutes of meeting of the Board.

8. The Board has a formal policy and transparent procedures for remuneration of directors in accordance with the Companies Act, 2017 and the Regulations.

9. All the Directors of the Company have completed the requirement of the Directors' Training program.

10. The Board has approved appointment of Chief Financial Officer, Company Secretary and Head of Internal Audit, including their remuneration and terms and conditions of employment and complied with the relevant requirements of the Regulations.

11. Chief Financial Officer and Chief Executive Officer duly endorsed the financial statements before approval of the Board.

12. The Board has formed committees comprising of members given below:

NAME OF COMMITTEE	COMPOSITION
Board Audit Committee	1. Mr. Khalid Rahman – Chairman 2. Mirza Nasiruddin Mashhood Ahmad 3. Ms. Saira Najeeb Ahmed 4. Ms. Salima Amin Feerasta 5. Mr. Zuhair Siddiqui
Board Human Resource and Nomination Committee	1. Mr. Asif Inam - Chairman 2. Ms. Saira Najeeb Ahmed 3. Mr. Mirza Nasiruddin Mashood Ahmad 4. Mr. Navaid Hasib Malik 5. Ms. Salima Amin Feerasta 6. Mr. Khalid Rahman 7. Mr. Muhammad Dawood Bazai
Board Finance and Procurement Committee	1. Ms. Saira Najeeb Ahmed - Chairperson 2. Mr. Khalid Rahman 3. Mr. Navaid H. Malik 4. Ms. Salima Amin Feerasta 5. Mirza Nasiruddin Mashood Ahmad

NAME OF COMMITTEE	COMPOSITION
Board Special Committee on UFG	1. Mr. Zuhair Siddiqui - Chairman 2. Mirza Nasiruddin Mashood Ahmad 3. Mr. Muhammad Ali Khan 4. Mr. Muhammad Dawood Bazai 5. Mr. Muhammad Rehan Hashmi 6. Mr. Muhammad Akram
Board Risk Management, Litigation and HSE & QA Committee	1. Mr. Muhammad Rehan Hashmi - Chairman 2. Mr. Khalid Rahman 3. Mr. Navaid Hasib Malik 4. Ms. Salima Amin Feerasta 5. Mr. Muhammad Akram

Details of changes in the composition of the Board of Directors / management during the year, including the appointment and cessation of Directors / Chief Executive Officer, are provided in the "Board / Committee" section of the Annual Report 2026.

13. The terms of reference of the aforesaid committees have been formed, documented and advised to the committee for compliance.

14. The frequency of meetings (yearly) of the committees were as follows:

	NAME OF COMMITTEE	NUMBER OF MEETINGS
a)	Board Audit Committee	11
b)	Board Human Resource and Nomination Committee	05
c)	Board Finance and Procurement Committee	07
d)	Board Special Committee on UFG	04
e)	Board Risk Management, Litigation and HSE & QA Committee	01

15. The Board has set up an effective internal audit function staffed with personnel who are considered suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the Company.

16. The statutory auditors of the company have confirmed that they have been given a satisfactory rating under the Quality Control Review program of the Institute of Chartered Accountants of Pakistan (ICAP) and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the ICAP and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the Chief Executive Officer, Chief Financial Officer, Head of Internal Audit, Company Secretary or Director of the Company.

17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Companies Act, 2017, the Regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard.

18. We confirm that all requirements of Regulations 3, 6, 7, 8, 27, 32, 33 and 36 of the Regulations have been complied with.

19. Explanation for non-compliance with requirements other than regulations 3, 6, 7, 8, 27, 32, 33 and 36 of the Listed Companies (Code of Corporate Governance) Regulations, 2019 are stated as follows:

S. No	SOEs Act, 2023 / State-owned Enterprises Ownership and Management Policy 2023 (SOE Policy)	Description	Explanation
1.	Para 31 of SOE Policy	The board has not evaluated the work of audit committee.	The present Board of Directors was appointed on 23 December 2025 and one full year of its tenure has not yet been completed. Accordingly, the evaluation of the Audit Committee will be undertaken upon completion of one full year of the Board and its Committees, and the relevant disclosure will be incorporated in the Annual Report thereafter.
2.	Para 34 of SOE Policy	The Company's Code of Conduct does not include the procedures of disciplinary action against those who violate the Code.	The Code of Conduct has been reviewed and updated with the assistance of the Company's Corporate Consultant to ensure alignment with the requirements of Schedule-V of the SOE Act, 2023. The updated Code is now being placed before the Board for its review and approval
3.	Section 30(1) of the SOEs Act, 2023	No disclosure presented in the Board as required under SOEs Act, 2023 regarding declaration of assets and beneficially held investments and properties by the directors and senior management officers of a state-owned enterprise.	The matter is under consideration with the Board.
4.	Section 26(1) of SOEs Act, 2023	A report has not been submitted on the Company operations and its subsidiaries within four months of financial year end.	Both SOE Act 2023 & Companies Act 2017 require issuance of Annual Report / Financial Statements within four months / 120 days and further the Companies Act 2017 also empowers SECP to grant additional 30 days extension in time. The Annual Report 2024-25 was due during the current year 2025-26. The Company's financial statements are prepared on the basis of OGRA's determination of its Final Revenue Requirement (FRR), which sets the Company's revenue requirement and allowed return for the year. OGRA determined the FRR for FY 2024-25 on 6 October 2025, leaving insufficient time to finalize the Financial Statements, complete the audit and obtain the approval of the Board of Directors and Annual General Meeting (AGM) within statutory timelines of 21 days AGM Notice and 07 days Board Notice requirements.

S. No	SOEs Act, 2023 / State-owned Enterprises Ownership and Management Policy 2023 (SOE Policy)	Description	Explanation
4.			On the Company's application, SECP extended the time for holding the Annual General Meeting to 27 November 2025. The Annual Report was duly submitted to the Ministry of Energy (Petroleum Division) and the Central Monitoring Unit, Finance Division, on 21st November 2026.
5.	Section 28 of SOEs Act, 2023	The half yearly report has not been submitted to the Federal Government within two months of after the end of the first half of the financial year.	The half-yearly progress report against the Business Plan FY 2025–2028 was submitted to the Line Ministry and CMU on February 27, 2026, while the half-yearly financial accounts were submitted on March 02, 2026. The Company is reviewing its reporting and approval processes to ensure better coordination and timely compliance with applicable requirements.

Muhammad Amin Rajput
Managing Director

Asif Inam
Chairman



SSGC

Independent Auditor's Review Report

To The Members of Sui Southern Gas Company Limited

Review report on the Statement of Compliance Contained in Listed Companies (Code of Coporate Governance) Regulations, 2019

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of Sui Southern Gas Company Limited (the Company) for the year ended June 30, 2026 in accordance with the requirements of Regulation 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the financial statements we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended June 30, 2026.

Further, we highlight below instances of non-compliance with the requirement of the State-Owned Enterprises (Governance and Operations) Act, 2023 (SOEs Act, 2023), State-owned Enterprises Ownership and Management Policy 2023 (SOE Policy) and Regulations as reflected in the note/ paragraph reference where these are stated in the Statement of Compliance:

S. No	SoEs Act, 2023/ SOE Policy/ Regulation No.	Description
1.	Para 31 of SoE Policy	• The board has not evaluated the work of audit committee.
2.	Para 34 of SoE Policy	• The Company's Code of Conduct does not include the procedures of disciplinary action against those who violate the Code.
3.	Section 30(1) of the SoEs Act, 2023	No disclosure presented in the Board as required under SoEs Act, 2023 regarding declaration of assets and beneficially held investments and properties by the directors and senior management officers of a state-owned enterprise.
4.	Section 26(1) of SoEs Act, 2023	A report has not been submitted on the Company operations and its subsidiaries within four months of financial year end.
5.	Section 28 of SoEs Act, 2023	The half yearly report has not been submitted to the Federal Government within two months of after the end of the first half of the financial year.



KARACHI

DATED: November 5, 2026

UDIN:CR202610110eDYnhTa8x

BDO EBRAHIM & CO.
CHARTERED ACCOUNTANTS
Engagement Partner: Muhammad Nadeem

FINANCIAL STATEMENTS



INDEPENDENT
AUDITOR'S REPORT

TO THE MEMBERS OF SUI SOUTHERN GAS COMPANY LIMITED
REPORT ON THE AUDIT OF THE UNCONSOLIDATED FINANCIAL STATEMENTS

Qualified Opinion

We have audited the annexed unconsolidated financial statements of Sui Southern Gas Company Limited (the Company), which comprise the unconsolidated statement of financial position as at June 30, 2026, and the unconsolidated statement of profit or loss, the unconsolidated statement of comprehensive income, the unconsolidated statement of changes in equity, the unconsolidated statement of cash flows for the year then ended, and notes to the unconsolidated financial statements, including material accounting policy information and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the unconsolidated statement of financial position, unconsolidated statement of profit or loss, the unconsolidated statement of comprehensive income, the unconsolidated statement of changes in equity and the unconsolidated statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017) and the State Owned Enterprises (Governance and Operations) Act, 2023, in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2026 and of the profit and other comprehensive income, the changes in equity and its cash flows and for the year then ended.

Basis for Qualified Opinion

As disclosed in notes 14.1 and 14.2 to the unconsolidated financial statements, trade debts include receivables of Rs. 26,289 million and Rs. 21,770 million from K-Electric Limited (KE) and Pakistan Steel Mills Corporation (Private) Limited (PSML), respectively. Significant portion of such receivables include overdue amounts, which have been considered good by management and classified as current assets in the unconsolidated financial statements. Further, KE and PSML have disputed Late Payment Surcharge (LPS) on their respective outstanding balances, as disclosed in the above notes to the unconsolidated financial statement as unrecognized LPS. As a result, management has decided to recognize LPS from these entities on a receipt basis, effective July 01, 2012.

Due to the adverse operational and financial conditions of PSML and disputes of KE and PSML with the Company on LPS, and large accumulation of their respective overdue amounts, we were unable to determine the extent to which the total amounts due from KE and PSML were likely to be recovered including the timeframe over which such recovery will be made.

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the unconsolidated financial statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matters

We draw attention to the following:

1. note 35 to the unconsolidated financial statements which inter alia describe that the Company is subject to various material litigations and claims pending adjudication in different courts / forums. The outcome of these cases is uncertain and beyond management's control; and
2. note 33.2 to the unconsolidated financial statements which describe that the Company has not recognized the accrued markup up to June 30, 2026 amounting to Rs. 477,437 million relating to Government Controlled E&P Companies based on Government advice and a legal opinion.

Our opinion is not modified in respect of above matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the unconsolidated financial statements of the current period. These matters were addressed in the context of our audit of the unconsolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Following are the key audit matters:

S. No	Key audit matters	How the matter was addressed in our audit
1.	**REVENUE**	
	As disclosed in notes 36 and 37, the Company's total revenue amounts to Rs. 349,092 million, which is predominantly generated from sales of gas and tariff adjustment allowed in Final Revenue Requirement (FRR) determined by the Oil and Gas Regulatory Authority ('OGRA'), representing a significant element of the unconsolidated financial statements. Revenue includes sales of indigenous and RLNG gas to the large number of customers under an agreement based on single performance obligation satisfied over time, whereas progress of the performance obligation is measured using the output method, by an amount representing volume of natural gas delivered as metered monthly in arrears, that may include estimates for provisional billing and passing-unregistered-gas, at the various rates prescribed by the Oil and Gas Regulatory Authority (OGRA) and Tariff adjustments which are calculated as per OGRA Ordinance, 2002 and Final Revenue Requirement (FRR) determined by the OGRA. In view of the significance of revenue and inherent risk of material misstatement, revenue is considered as a key audit matter.	Our audit procedures in relation to the matter, amongst others, included: • Obtained understanding of the process for recognition of revenue and considered the appropriateness of the Company's revenue recognition accounting policies as per applicable financial reporting framework; • Evaluate the design and operating effectiveness of key controls in relation to the recognition of revenue; • Performed analytical procedures to analyze variation in the gas prices and volume billed during the year; • Performed testing on revenue recognized during the year, on a sample basis, with underlying documentation including gas sales agreements, meter reading documents, gas bills and rates from OGRA notification(s); • Performed cut-off procedures on a sample basis to assess whether the revenue was recognized in the correct period; • Obtained and reviewed the FRR determined by the OGRA and reviewed that the tariff adjustments have been made as per the revenue requirement; • Assessed the adequacy of the disclosures made in respect of revenue in accordance with applicable financial reporting standards.

S. No	Key audit matters	How the matter was addressed in our audit
2.	**CAPITAL EXPENDITURE**	
	As disclosed in note 5 to the unconsolidated financial statements, the Company has incurred significant amount of capital expenditure during the year, including transfer to operating assets. Due to the significance of capital expenditure incurred during the year and the inherent management judgment involved in determining the useful lives of assets and assessing the capitalization of eligible components of cost in accordance with the applicable financial reporting standards, this matter has been considered a key audit matter.	Our key audit procedures, amongst others, included the following: • Obtained an understanding of the Company's process with respect to capital expenditure and related controls relevant to such process; • Tested the design and operating effectiveness of key controls in relation to capital expenditure; • Performed substantive audit procedures, including inspection of supporting documents relating to various components of capitalized costs, to assess whether the costs capitalized met the recognition criteria for an asset in accordance with the applicable financial reporting standards; • Reviewed management's estimates of the useful lives of assets capitalized during the year and assessed the appropriateness of the related depreciation rates applied by the Company; and • Assessed the adequacy of the related disclosures in the unconsolidated financial statements in accordance with the applicable financial reporting framework.

Information Other than the unconsolidated and consolidated Financial Statements and Auditor's Reports Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report but does not include the unconsolidated and consolidated financial statements and our auditor's reports thereon.

Our opinion on the unconsolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the unconsolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the unconsolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Unconsolidated Financial Statements

Management is responsible for the preparation and fair presentation of the unconsolidated financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017 (XIX of 2017) and the State-Owned Enterprises (Governance and Operations) Act, 2023 (SOE Act 2023) and for such internal control as management determines is necessary to enable the preparation of unconsolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the unconsolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Unconsolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the unconsolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these unconsolidated financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the unconsolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the unconsolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the unconsolidated financial statements, including the disclosures, and whether the unconsolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board of directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the board of directors, we determine those matters that were of most significance in the audit of the unconsolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

a) except for the effects of the matter described in basis for qualified opinion section of our report, proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);

b) except for the effects of the matter described in basis for qualified opinion section of our report the unconsolidated statement of financial position, the unconsolidated statement of profit or loss, the unconsolidated statement of comprehensive income, the unconsolidated statement of changes in equity and the unconsolidated statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and the State Owned Enterprises (Governance and Operations) Act, 2023 are in agreement with the books of account and returns;

c) except for the effects of the matter described in basis for qualified opinion section of our report investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and

d) zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980) was deducted by the Company and deposited in the Central Zakat Fund established under section 7 of this Ordinance.

The engagement partner on the audit resulting in this independent auditor's report is Muhammad Nadeem.

KARACHI

DATED: November 5, 2026

UDIN: AR202610110FnT4H9X1e

BDO Ebrahim

BDO EBRAHIM & CO.
CHARTERED ACCOUNTANTS

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UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at June 30, 2026

	Note	2026	2025
		(Rupees in '000)	
ASSETS			
Non-current assets			
Property, plant and equipment	5	**272,443,849**	228,656,118
Intangible assets	6	**172,172**	255,948
Right of use assets	7	**196,591**	87,460
Deferred taxation	8	**11,575,635**	11,160,804
Long term investments	9	**1,612,797**	1,556,387
Long term loans	10	**428,850**	518,309
Long term deposits		**23,969**	23,030
Total non-current assets		**286,453,863**	242,258,056
Current assets			
Stores, spares and loose tools	11	**4,834,064**	4,350,843
Stock-in-trade	12	**3,921,267**	3,214,955
Customers' installation work-in-progress	13	**343,940**	249,970
Trade debts	14	**141,045,693**	130,704,773
Loans and advances	15	**565,737**	1,017,033
Advances, deposits, and prepayments	16	**566,264**	664,034
Accrued markup	17	**629,354**	690,544
Other receivables	18	**686,742,960**	681,401,628
Taxation - net	19	**62,908,604**	48,768,689
Cash and bank balances	20	**590,724**	1,187,075
Total current assets		**902,148,607**	872,249,544
Total assets		**1,188,602,470**	1,114,507,600

The annexed notes 1 to 59 form an integral part of these unconsolidated financial statements.

Asif Inam
Chairman

Muhammad Amin Rajput
Managing Director

Wajeeh Uddin Sheikh
Chief Financial Officer

UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at June 30, 2026

	Note	2026	2025
		(Rupees in '000)	
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Share capital	21	**8,809,163**	8,809,163
Capital reserves	22	**74,355,457**	60,487,587
Revenue reserves	22	**(63,278,916)**	(61,028,300)
		19,885,704	8,268,450
LIABILITIES			
Non-current liabilities			
Long term financing	23	**34,914,037**	10,295,706
Security deposits	24	**42,992,736**	39,086,356
Employee benefits	25	**10,599,142**	9,623,940
Payable against transfer of pipeline	26	**329,613**	430,722
Deferred credit	27	**5,486,022**	5,612,881
Contract liabilities	28	**13,932,938**	12,248,838
Lease liabilities	29	**77,578**	11,732
Long term advances	30	**4,334,196**	3,610,466
Total non-current liabilities		**112,666,262**	80,920,641
Current liabilities			
Current portion of :			
Long term financing	31	**6,362,106**	43,107,851
Payable against transfer of pipeline	26	**101,109**	92,447
Deferred credit	27	**679,650**	573,451
Contract liabilities	28	**383,260**	334,269
Lease liabilities	29	**111,318**	78,527
Short term borrowings	32	**109,123,113**	82,806,374
Trade and other payables	33	**935,685,449**	895,653,702
Unclaimed dividend		**77,945**	341,320
Accrued Markup	34	**3,526,554**	2,330,568
Total current liabilities		**1,056,050,504**	1,025,318,509
Total liabilities		**1,168,716,766**	1,106,239,150
Total equity and liabilities		**1,188,602,470**	1,114,507,600
CONTINGENCIES AND COMMITMENTS	35		

The annexed notes 1 to 59 form an integral part of these unconsolidated financial statements.

Asif Inam
Chairman

Muhammad Amin Rajput
Managing Director

Wajeeh Uddin Sheikh
Chief Financial Officer

SSGC

UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
For the year ended June 30, 2026

	Note	2026	2025
		(Rupees in '000)	
Revenue from contracts with customers - Gas sales	36	**357,756,757**	439,329,021
Tariff adjustment	37	**(8,665,141)**	(4,255,351)
		349,091,616	435,073,670
Cost of gas sales	38	**(343,429,646)**	(424,084,076)
Gross profit		**5,661,970**	10,989,594
Operating expenses			
Administrative and selling expenses	39	**(8,464,152)**	(7,378,093)
Other operating expenses	40	**(730,183)**	(3,131,415)
Allowance for expected credit loss		**(4,972,391)**	(5,716,317)
		(14,166,726)	(16,225,825)
		(8,504,756)	(5,236,231)
Other operating income	41	**26,557,892**	24,477,027
Operating profit		**18,053,136**	19,240,796
Finance cost	42	**(14,268,593)**	(12,142,883)
Profit before levy and taxation		**3,784,543**	7,097,913
Levy			
Minimum tax differential	43	**(2,843,655)**	(4,402,530)
Final tax		**(2,225)**	(6,074)
		(2,845,880)	(4,408,604)
Profit before taxation		**938,663**	2,689,309
Taxation	44	**-**	-
Profit for the year		**938,663**	2,689,309
		(Rupees)	
Earnings per share - basic and diluted	46	**1.07**	3.05

The annexed notes 1 to 59 form an integral part of these unconsolidated financial statements.

Asif Inam
Chairman

Muhammad Amin Rajput
Managing Director

Wajeeh Uddin Sheikh
Chief Financial Officer

UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the year ended June 30, 2026

	2026	2025
	(Rupees in '000)	
Profit for the year	**938,663**	2,689,309
Other comprehensive income / (loss) for the year		
Items that will not be reclassified subsequently to unconsolidated statement of profit or loss:		
Remeasurement loss of retirement benefit obligation - net of tax	**(2,748,821)**	(535,469)
Surplus on revaluation of property plant and equipment	**13,811,460**	-
Unrealised gain on remeasurement of FVTOCI investments	**56,410**	197,404
Other comprehensive income / (loss) for the year	**11,119,049**	(338,065)
Total comprehensive income for the year	**12,057,712**	2,351,244

The annexed notes 1 to 59 form an integral part of these unconsolidated financial statements.

Asif Inam
Chairman

Muhammad Amin Rajput
Managing Director

Wajeeh Uddin Sheikh
Chief Financial Officer

SSGC

UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the year ended June 30, 2026

	Issued, subscribed and paid-up capital (Note 21.2)	CAPITAL RESERVE			REVENUE RESERVE		Total
		Surplus on remeasurement of property, plant and equipment	Surplus on re-measurement of FVTOCI securities	Others (Note 22)	Unappropriated profit / accumulated losses	Others (Note 22)	
	(Rupees in '000)						
Balance as at July 01, 2024	8,809,163	59,835,137	220,178	234,868	(67,854,673)	4,672,533	5,917,206
Total comprehensive income for the year ended June 30, 2025							
Profit for the year	-	-	-	-	2,689,309	-	2,689,309
Other comprehensive income / (loss) for the year	-	-	197,404	-	(535,469)	-	(338,065)
	-	-	197,404	-	2,153,840	-	2,351,244
Balance as at June 30, 2025	8,809,163	59,835,137	417,582	234,868	(65,700,833)	4,672,533	8,268,450
Transactions with owners in their capacity as owners:							
Final dividend for the year ended June 30, 2025 @ Rs. 0.50 per share	-				(440,458)	-	(440,458)
Total comprehensive income for the year ended June 30, 2026							
Profit for the year	-	-	-	-	938,663	-	938,663
Other comprehensive income for the year	-	13,811,460	56,410	-	(2,748,821)	-	11,119,049
	-	13,811,460	56,410	-	(1,810,158)	-	12,057,712
Balance as at June 30, 2026	8,809,163	73,646,597	473,992	234,868	(67,951,449)	4,672,533	19,885,704

The annexed notes 1 to 59 form an integral part of these unconsolidated financial statements.

Asif Inam
Chairman

Muhammad Amin Rajput
Managing Director

Wajeeh Uddin Sheikh
Chief Financial Officer

UNCONSOLIDATED STATEMENT OF CASH FLOWS
For the year ended June 30, 2026

	Note	2026	2025
		(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	47	**56,040,561**	26,732,780
Financial charges paid		**(16,038,294)**	(15,246,584)
Employee retirement benefits paid - unfunded		**(260,722)**	(243,603)
Contribution paid for employee retirement benefits - funded		**(1,500,966)**	(2,538,700)
Long term security deposits - non current liabilities		**3,906,380**	7,686,378
Long term deposits - non current assets		**(939)**	(1,317)
Loans and advances to employee		**540,756**	151,408
Taxes paid		**(17,400,626)**	(39,314,846)
Net cash flows generated from / (used in) operating activities		**25,286,150**	(22,774,484)
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment		**(39,774,272)**	(33,336,255)
Proceeds from sale of property, plant and equipment		**370,752**	73,709
Dividend received		**14,835**	40,490
Interest income received		**296,859**	541,040
Net cash (used in) investing activities		**(39,091,826)**	(32,681,016)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long term financing		**30,035,389**	20,000,000
Repayments of long term financing		**(42,166,667)**	(9,273,205)
Proceeds from consumer finance		**3,978**	1,056
Repayment of consumer finance		**(115)**	(275)
Dividend paid		**(703,833)**	-
Payment against payable for transfer of pipeline		**(135,733)**	(135,733)
Repayment of lease liability		**(140,433)**	(104,039)
Net cash (used in) / generated from financing activities		**(13,107,414)**	10,487,804
Net decrease in cash and cash equivalent		**(26,913,090)**	(44,967,696)
Cash and cash equivalents at beginning of the year		**(81,619,299)**	(36,651,604)
Cash and cash equivalents at end of the year	47.2.1	**(108,532,389)**	(81,619,299)

The annexed notes 1 to 59 form an integral part of these unconsolidated financial statements.

Asif Inam
Chairman

Muhammad Amin Rajput
Managing Director

Wajeeh Uddin Sheikh
Chief Financial Officer

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS
For the year ended June 30, 2026

1 STATUS AND NATURE OF BUSINESS

1.1 Sui Southern Gas Company Limited ("the Company") is a public limited Company incorporated in Pakistan under the Companies Act, 2017 (repealed Companies Ordinance, 1984) and is listed on Pakistan Stock Exchange. The Company came into being on March 30, 1989 after the amalgamation of Karachi Gas Company, Indus Gas Company and Sui Gas Transmission Company. The main activity of the Company is transmission and distribution of natural gas in Sindh and Balochistan. The Company is also engaged in certain activities related to the gas business including the manufacturing and sale of gas meters and construction contracts for laying of pipelines.

1.2 The registered office of the Company is situated at SSGC House, Sir Shah Muhammad Suleman Road, Block 14, Gulshan- e-Iqbal, Karachi. The meter manufacturing plant is situated at its' registered office.

Region	Address
Karachi West	Plot No. F-36 and F-37 SITE Area.
Karachi East	Plot # 21/1, Sector 22, Korangi Industrial Area.
Karachi Central	SSGC Karachi Terminal opposite Safari Park Main University Road.
Hyderabad	Opposite New Eidgah, National Highway Qasimabad.
Nawabshah	Near Sikandar Art Gallery Housing Society.
Sukkur	Golimar Road, SITE Area.
Larkana	Near Shaikh Zaid Women Hospital.
Quetta	Samungli Road.

1.3 Regulatory framework

Under the provisions of license given by the Oil and Gas Regulatory Authority (OGRA) under the OGRA Ordinance, 2002, the Company is provided with annual required return before taxation based on Weighted Average Cost of Capital ('WACC') from the year 2019 excluding interest, other non-operating expenses and non-operating income from the reference figures in place of the fixed rate of return of the average operating assets (excluding pipelines constructed or built under deferred credit arrangements).

The determination of annual required return is reviewed by OGRA, under the terms of the license for transmission, distribution and sale of natural gas, targets and parameters set by OGRA. Income earned in excess/(short) of the above guaranteed return is payable to / recoverable from the Government of Pakistan (GoP).

1.4 These unconsolidated financial statements are the separate financial statements of the company in which investment in subsidiary has been accounted for cost less accumulated impairment losses, in any.

2 BASIS FOR PREPARATION

2.1 Statement of compliance

These unconsolidated financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- IFRS Accounting Standards issued by the International Accounting Standard Board (IASB) as are notified under the Companies Act, 2017; and
- Provisions of, directives and notification issued under the Companies Act, 2017 and State-Owned Enterprises (Governance and Operations) Act, 2023.

Where provisions of, directives and notifications issued under the Companies Act, 2017 and State-Owned Enterprises (Governance and Operations) Act, 2023 differ from the IFRS Accounting Standards, the requirements of the Companies Act, 2017 and State-Owned Enterprises (Governance and Operations) Act, 2023 have been followed.

The Standing Committee of the Federal Cabinet - the Cabinet Commission on State-Owned Enterprises (CCoSOEs), vide its letter No. F.No.3(6) CFVII/25 dated October 2, 2026, has approved an amendment to the State-Owned Enterprises (Ownership and Management) Policy, 2023 (the Policy), pursuant to the case referred by the Federal Government vide Case No. 723/Rule-19/2026/862 dated September 30, 2026. The amendment relates to Section 31 of the Policy and provides that, for the purposes of Section 25(2) of the State-Owned Enterprises Act, 2023 (the SOEs Act), State-Owned Enterprises (SOEs) shall prepare their financial statements in accordance with the financial reporting standards notified by the Securities and Exchange Commission of Pakistan (SECP), from time to time, under Section 225 of the Companies Act, 2017.

Furthermore, the amendment clarifies that any modifications or exemptions granted by the SECP to companies generally under Section 225 of the Companies Act, 2017, shall also be applicable to SOEs registered under the Companies Act, 2017.

2.2 Basis of measurement

These unconsolidated financial statements have been prepared under the historical cost convention, unless otherwise stated in the relevant accounting policies.

2.3 Functional and presentation currency

These unconsolidated financial statements are presented in Pakistan Rupees, which is the Company's functional and presentation currency.

2.4 Significant accounting estimates, assumptions and judgments

The preparation of these unconsolidated financial statements in conformity with accounting and reporting standards, as applicable in Pakistan, requires management to make estimates, assumptions and judgments that affect the application of accounting policies, the reported amounts of assets and liabilities, revenue, expenses and the accompanying disclosures. The estimates and assumptions are continuously evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. Revision to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

The following estimates and assumptions which are significant to these unconsolidated financials statements.

2.4.1 Property, plant and equipment and intangible assets

The Company reviews the appropriateness of useful lives / rates of depreciation / amortisation, methods of depreciation / amortisation and residual values of property, plant and equipment and intangibles on the reporting date. Any change in the estimates in future years might affect the carrying amounts of the respective items of property, plant and equipment and intangibles with a corresponding effect on the depreciation / amortisation charge. Further, the Company reviews the carrying values of the assets for possible impairment, if any, on each reporting date.

2.4.2 Stock in trade and stores, spares and loose tools

Estimates which are made with respect to provision for slow moving damaged and obselete items and their net realisable value are disclosed in note 11.1 and 12.1 to these unconsolidated financial statements.

2.4.3 Impairment of financial assets

Financial assets due from public sector consumers

Determining the recoverability of these financial assets, the Company uses objective evidence for the uncollectability of the due balances according to the original terms.

Judgements made by the Company in estimating the recoverability of the balances based on the paying ability of the respective consumers. The debts determined doubtful, required provision or are considered to be written off.

Other financial assets

The estimate of the collectible amount of other financial assets is made according to the Expected Credit Loss (ECL) model.

2.4.4 Employee benefits

Certain actuarial assumptions have been adopted as disclosed in note 45 to these unconsolidated financial statements for valuation of these obligations. Any changes in assumptions will impact the carrying amount of these obligations.

2.4.5 Taxation

The Company takes into account the applicable income tax law and the decisions / judgements taken by the appellate authorities. Accordingly, the current and deferred tax recognised based on these applicable laws, decisions / judgements.

2.4.6 Provisions and contingencies

The Company uses significant estimates and judgements in accounting for the provisions and contingencies relating to legal and taxation matters which are contested at various forums based on applicable laws and decisions / judgements.

3 NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS TO PUBLISHED ACCOUNTING AND REPORTING STANDARDS AS APPLICABLE IN PAKISTAN

3.1 New accounting standards, amendments and IFRS interpretations that are effective for the year ended June 30, 2026

3.1.1 The following standards, amendments and interpretations are effective for the year ended June 30, 2026. These standards, amendments and interpretations are either not relevant to the Company's operations or did not have significant impact on the financial statements other than certain additional disclosures.

	Effective date (annual periods beginning on or after)
Amendments to IAS 21 'The Effects of Changes in Foreign Exchange Rates' - Lack of Exchangeability	January 01, 2025

The IASB issued Disclosures about Uncertainties in the Financial Statements - Illustrative examples, which amended multiple IFRS Accounting Standards to include illustrative examples demonstrating how companies can apply IFRS Accounting Standards when reporting the effects of uncertainties in their financial statements.

3.2 New accounting standards, amendments and interpretations that are not yet effective

The following standards, amendments and interpretations are only effective for accounting periods, beginning on or after the date mentioned against each of them. These standards, amendments and interpretations are either not relevant to the Company's operations or are not expected to have significant impact on the Company's unconsolidated financial statements other than certain additional disclosures.

	Effective date (annual periods beginning on or after)
Amendments to IFRS 7 'Financial Instruments: Disclosures' - Amendments regarding the classification and measurement of financial instruments	January 01, 2026
Amendments to IFRS 9 'Financial Instruments' - Amendments regarding the classification and measurement of financial instruments	January 01, 2026
Amendments to IAS 21 'The Effects of Changes in Foreign Exchange Rates' - Amendments regarding translations to a hyperinflationary presentation currency	January 01, 2027
Amendments to IFRS 7 'Financial Instruments: Disclosures' - Amendments regarding nature-dependent electricity contracts that are often structured as power purchase agreements (PPAs)	January 01, 2026
Amendments to IFRS 9 'Financial Instruments' - Amendments regarding nature-dependent electricity contracts that are often structured as power purchase agreements (PPAs)	January 01, 2026
Amendments to IAS 28 'Investments in Associates' - Amendments to the Fair Value Option for Investments in Associates and Joint Ventures	January 01, 2027
IFRS 17 Insurance Contracts	January 01, 2027
IFRS 18 Presentation and Disclosures in Financial Statements	January 01, 2027
IFRS 19 Subsidiaries without Public Accountability: Disclosures	January 01, 2027

Certain annual improvements have also been made to a number of IFRSs and IASs.

IFRS 1 'First-time Adoption of International Financial Reporting Standards' has been issued by IASB effective from July 01, 2009. However, it has not been adopted yet locally by Securities and Exchange Commission of Pakistan (SECP)

IFRS 17 - 'Insurance contracts' has been notified by the IASB to be effective for annual periods beginning on or after January 1, 2023. However, SECP has notified the revised timeframe for the adoption of IFRS - 17 which will be adopted by January 01, 2027.

IFRS 20 'Regulatory Assets and Regulatory Liabilities' has been issued by IASB effective from January 01, 2029. However, it has not been adopted yet locally by Securities and Exchange Commission of Pakistan (SECP)

IFRS 18 Presentation and Disclosure in Financial Statements, which was issued by the IASB in April 2024 supersedes IAS 1 and will result in major consequential amendments to IFRS Accounting Standards including IAS 8 Basis of Preparation of Financial Statements (renamed from Accounting Policies, Changes in Accounting Estimates and Errors). Even though IFRS 18 will not have any effect on the recognition and measurement of items in the financial statements, it is expected to have a significant effect on the presentation and disclosure of certain items. These changes include categorisation and sub-totals in the statement of profit or loss, aggregation/disaggregation and labelling of information, and disclosure of management-defined performance measures.

3.3 Exemptions from applicability of certain standards and interpretations to standards

3.3.1 On August 14, 2009, the Government of Pakistan (GoP) launched Benazir Employees' Stock Option Scheme ('the Scheme') for employees of certain State Owned Enterprises (SOEs) and non-State Owned Enterprises where GoP holds significant investments (non-SOEs). The scheme is applicable to permanent and contractual employees who were in the employment of these entities on the date of launch of the Scheme, subject to completion of five years vesting period by contractual employees and by permanent employees in certain instances.

The Scheme provides for a cash payment to employees on retirement or termination based on the price of shares respective entities. To administer this scheme, GoP shall transfer 12% of its investment in such SOEs and non-SOEs to Trust Fund to be created for the purpose by each of such entities. The eligible employees would be allocated units by each Trust Fund in proportion to their respective length of service, and on retirement or termination, such employees would be entitled to receive such amounts from Trust Funds in exchange for the surrendered units as would be determined based market price for listed entities or breakup value for non-listed entities. The shares relating to the surrendered units would transferred back to GoP.

It is also mentioned in the scheme that 50% of dividend related to shares transferred to the respective Trust Fund would be distributed amongst the unit holder employees. The balance 50% dividend would be transferred by the respective Trust Fund to the Central Revolving Fund managed by the Privatization Commission of Pakistan (PCP) for payment to employees against surrendered units. The deficit, if any, in Trust Funds to meet the re-purchase commitment would be met by GoP.

The Scheme, developed in compliance with the stated GoP policy for empowerment of employees of SOE's need to be accounted for by the covered entities, including the Company, under the provisions of amended International Financial Reporting Standard 2 – Share-based Payment (IFRS 2). However, keeping in view the difficulties that may be faced by the entities covered under the Scheme, the Securities & Exchange Commission of Pakistan (SECP) on receiving representations from some of entities covered under the Scheme and after having consulted the Institute of Chartered Accountants of Pakistan (ICAP) has granted exemption to such entities from the application of IFRS 2 to the Scheme vide S.R.O 587(I)/2011 dated June 07, 2011.

Had the exemption not been granted there would have been no impact on the net profit of the Company as the annual return of the Company is determined under the regulatory revenue requirement, which would have covered any additional cost if incurred by the Company in respect of the aforesaid Scheme.

The detailed judgment of the Honourable Supreme Court of Pakistan (SCP) has been issued in relation to the Scheme. The SCP has held that the Scheme was established without any policy input of the Council of Common Interests. Therefore, it fell beyond the ambit of authority of the Federal Cabinet and contravened Article 154 of the Constitution of the Islamic Republic of Pakistan, 1973. Accordingly, the SCP upheld the judgment dated January 03, 2018 passed by the Honourable High Court of Sindh.

3.3.2 IFRS 9 - Financial Instruments replaces IAS 39 Financial Instruments: Recognition and Measurement for annual periods beginning on or after July 01, 2018. The application of IFRS 9 has fundamentally changed the Company's accounting for impairment losses for financial assets by replacing IAS 39's incurred loss approach with expected credit loss (ECL) approach.

The Securities and Exchange Commission of Pakistan (SECP) vide its Notification has exempted the Company from application of IFRS 9 with respect to recognition requirements of expected credit losses on financial assets due from GoP or ultimately due from the GoP in respect of circular debt. SECP has made a partial modification in S.R.O 67(1)/2023, vide notification and extended the date of exemption for application of expected credit loss till December 31, 2025.

SECP vide S.R.O. 25 (I)/2026 dated January 06, 2026 extended exemption till financial years ending on or before December 31, 2026, from requirements contained in IFRS 9 relating to application of expected credit loss method for companies holding financial assets due or ultimately due from the Government of Pakistan in respect of circular debt. However, such companies are required to follow relevant requirements of IAS 39 in respect of above referred financial assets during the exemption period.

Accordingly, there is no ECL recorded on the financial assets due from the GoP in respect of circular debt in these unconsolidated financial statements.

3.4 Exemption on IFRS 14 Regulatory Deferral Accounts

IFRS 14: "Regulatory Deferral Accounts" is intended to encourage rate-regulated entities to adopt IFRS while bridging the gap with similar entities that already apply IFRS, but which do not recognize regulatory deferral accounts. This would be achieved by requiring separate presentation of the regulatory deferral account balances (and movements in these balances) in the statement of financial position, statement of profit or loss and statement of comprehensive income. Further, IFRS 14 also requires to disclose multiple earnings per share.

Prior to the financial year June 2025, as per notification S.R.O. 1480 (I)/2019 of SECP, the Company is required to implement IFRS 14 from July 01, 2019, However, the Company has obtained exemption from the Securities and Exchange Commission of Pakistan (SECP) vide its letter SMD/PRDD/2(237) 2021/92 dated November 04, 2021 regarding implementation of IFRS14 for a period of 3 years i.e. up to financial year ended June 30, 2022. The same has been extended till financial year ended June 30, 2024 by the SECP through its letter SMD/PRDD/Comp/(4)/2021/188 dated December 03, 2024, subject to the condition that “adequate disclosure” shall be provided in the respective financial statements that clearly explain the impact if IFRS 14 had been adopted by the Company.

The Company, following the promulgation of the State-Owned Enterprises Act, is required to prepare its financial statements in accordance with IFRSs. However, despite falling within the regulatory jurisdiction of the SECP, the Company has not obtained any exemption or relaxation from the SECP regarding the applicability of IFRS 14, Regulatory Deferral Accounts, and has not implemented the requirements of the said Standard in the preparation of its financial statements for the year ended June 30, 2025.

With reference to the amendment in the State-Owned Enterprises (Governance and Operations) Act, 2023, as disclosed in Note 2.1 to these financial statements, the Securities and Exchange Commission of Pakistan (SECP), vide its letter No. SMD/PRDD/Comp (4)/2021/80 dated November 2, 2026, has granted to the Company an exemption from the application of IFRS 14, *Regulatory Deferral Accounts*, for the financial years ended June 30, 2026 and June 30, 2027. The exemption is subject to the condition that the Company shall provide adequate disclosures in the respective unconsolidated financial statements, explaining the impact that would have arisen had the Company applied the requirements of IFRS 14.

Had the Company applied IFRS-14, the effects on the unconsolidated financial statements would have been as follows:

	2026	2025
	(Rupees in '000)	
Effect on unconsolidated statement of profit or loss		
Increase in:		
Tariff Adjustments	**8,665,141**	4,255,351
Net movement in regulatory deferral account balances	**8,665,141**	4,255,351
Profit for the year before net movement in regulatory deferral account would have been	**9,603,804**	6,944,660
Effect on earning per share - (Rs.)		
basic and diluted	**10.90**	7.88
basic and diluted including net movement in regulatory deferral account	**1.07**	3.05
Effect on unconsolidated statement of financial position		
Decrease in:		
Other receivable	**(536,969,719)**	(545,281,936)
Trade and other payable	**17,753,819**	18,744,630
Regulatory deferral account	**(519,215,900)**	(526,537,306)
Increase in:		
Deferred tax	**-**	-
Trade and other payable - WPPF	**433,257**	212,768
Increase in:		
Taxation net	**-**	-

4 MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies applied in the preparation of these unconsolidated financial statements are set out below. These policies have been consistently applied to all the periods presented.

4.1 Property, plant and equipment

Operating fixed assets

Initial recognition

The cost of an item of operating fixed assets is recognised as an asset if it is probable that future economic benefits associated with the item will flow to the entity and the cost of such item can be measured reliably.

Elements of Cost

The cost of the operating fixed assets includes:

(a) its purchase price including import duties, non refundable purchase taxes after deducting trade discounts and rebates; and

(b) any cost directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management.

Measurement after recognition

Operating fixed assets except freehold land, leasehold land capital work in progress and capital stores and spares are stated at cost less accumulated depreciation and impairment loss.

Freehold land and leasehold land are stated at revalued amount and surplus arising on revaluation of freehold land and leasehold land are recognised as surplus on revaluation of property plant and equipment. However, capital stores and spares stated at cost less impairment loss, if any.

Subsequent expenditure

Expenditures incurred to replace a component of an item of operating fixed assets is capitalised and the asset so replaced is retired. Other subsequent expenditure is capitalised only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the items can be measured reliably. All other expenditures are recognised in unconsolidated statement of profit or loss when incurred.

Depreciation

Depreciation is charged to the unconsolidated statement of profit or loss using straight line basis over its useful life at the rate given in note 5.1 of these unconsolidated financial statements.

Depreciation on additions is charged from the month when assets are available for use and no depreciation is charged in the month of disposal.

Assets' residual values their useful lives and method of depreciation are reviewed and adjusted at each reporting date if significant and appropriate.

The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the sale proceeds and the carrying amount of the asset, and is recognised in the unconsolidated statement of profit or loss.

Surplus on revaluation of property, plant and equipment

Any revaluation increase arising on the revaluation of leasehold land and freehold land is recognised in unconsolidated statement of comprehensive income and presented as a separate component of equity as “Surplus on revaluation of property, plant and equipment”, except to the extent that it reverses a revaluation decrease for the same asset previously recognised in unconsolidated statement of profit or loss in which the increase credited to unconsolidated statement of profit or loss or to the extent of the decrease previously charged.

The increase in carrying amount of an asset is adjusted to the extent of previously recognised loss charged to the unconsolidated statement of profit and loss. Any decrease in carrying amount of an asset arising on the revaluation is charged to unconsolidated statement of profit or loss to the extent that it exceeds the balance, if any, held in the revaluation surplus on property, plant and equipment relating to a previous revaluation of that asset.

Capital work in progress

Capital work in progress is stated at cost, less any accumulated impairment losses. The cost includes expenditure incurred, borrowing costs related to the specific asset during the installation and construction period, and advances made in the course of construction and installation. Transfers are made to the relevant asset category when the assets are completed and available for their intended use.

4.2 Intangible assets

An intangible asset is recognised as an asset, if it is probable that future economic benefits attributable to the asset will flow to the entity and the cost of such asset can be measured reliably.

Intangible assets are measured initially at cost and subsequently stated at cost less accumulated amortization and impairment losses, if any.

Intangible asset with a finite useful life is amortized on a straight line basis at the rates as mentioned in note 6 to these unconsolidated financial statements. Amortization begins when the asset is available for use and ceases when the asset is derecognised. Amortization charge is recognised in unconsolidated statement of profit or loss.

4.3 Leases - Right of use assets

At inception of a contract, the Company assesses whether a contract is, or contains, a lease based whether the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Lease terms are negotiated on an individual basis and contains a wide range of different terms and conditions.

Right of use assets

The right of use asset is initially measured at cost which is the initial measurement of lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle, remove the underlying or to restore the underlying asset or the site on which it is located, less any lease incentive received. Subsequently, right of use asset is measured at cost less accumulated depreciation and impairment losses, if any. The right of use asset is depreciated on a straight line method over the lease term mentioned in note 7 to these unconsolidated financial statements. Depreciation is charged to the unconsolidated statement of profit or loss.

Lease Liability

Lease liability is initially measured at the present value of the expected lease payments that are not paid at the commencement date. The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases of the Company, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain assets of similar value to the right of use asset in a similar economic environment with similar terms and conditions.

Lease liability is subsequently measured at amortized cost using the effective interest rate method. It is remeasured when there is a change in future lease payments arising from a change in fixed lease payments or an index or rate, change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option. The corresponding adjustment is made to the carrying amount of the right of use asset, or is recorded in the unconsolidated statement of profit or loss if the carrying amount of right of use asset has been reduced to zero.

The Company has not elected to recognise right of use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low value assets.

4.4 Impairment of non-financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets to identify circumstances indicating occurrence of impairment. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is ascertained through discounting of the estimated future cash flows using a discount rate that reflects current market assessments of the time value of money and the risks specific to the assets. An impairment loss is recognised, as an expense in the unconsolidated statement of profit or loss unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognised previously. Reversal of impairment loss is recognised immediately in the unconsolidated statement of profit or loss, unless the relevant asset is carried at a revalued amount, in which the reversal of the impairment loss is treated as a revaluation increase.

Impairment losses recognised in prior periods are assessed at each reporting date for indicators that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined, if no impairment loss has been recognised.

4.5 Investment in subsidiary

Investment in subsidiary is initially recognised at cost. At subsequent reporting dates, the recoverable amount is estimated to determine the extent of impairment loss, if any, and the carrying amount of investments are adjusted accordingly. Impairment losses are recognised as an expense in the unconsolidated statement of profit or loss.

When the impairment losses subsequently reverse, the carrying amount of the investments are increased to the revised recoverable amount but limited to the extent of the initial investments. Reversal of impairment loss is recognised in these unconsolidated statement of profit or loss.

4.6 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

4.6.1 Financial assets

Classification and measurement of financial assets

Financial assets are classified into appropriate categories at amortized cost, fair value through other comprehensive income or at fair value through profit or loss. The management determines the classification of financial assets into appropriate categories based on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

At amortized cost

Financial assets are measured at amortized cost when:

- The asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

At fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income when:

- The asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and

- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

For financial assets classified as equity instruments, the Company may elect to classify irrevocably some of its equity investments as equity instruments at FVOCI. Such classification is determined on an instrument-by-instrument basis.

At fair value through profit or loss

All financial assets which do not fall into the first two categories must be stated at fair value through profit or loss.

Initial recognition and subsequent measurement

All financial assets are recognised at the time when the Company becomes a party to the contractual provisions of the instrument. Financial assets at amortized cost are initially recognised at fair value and are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses, if any. Interest income and impairment losses are recognised in the unconsolidated statement of profit or loss.

Financial assets carried at fair value through other comprehensive income are initially and subsequently measured at fair value, with gains and losses arising from changes in fair value recognised in unconsolidated statement of comprehensive income.

Financial assets carried at fair value through profit or loss are initially recorded at fair value and transaction costs are expensed in the unconsolidated statement of profit or loss. Realized and unrealized gains and losses arising from changes in the fair values of the financial assets held at fair value through profit or loss are included in the unconsolidated statement of profit or loss in the period in which they arise.

4.6.2 Financial liabilities

All financial liabilities are recognized at the time when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are recognized initially at fair value less any directly attributable transaction cost. Subsequently to initial recognition, these are measured at amortized cost using the effective interest rate method.

4.6.3 Derecognition

Financial assets are derecognised when the rights to receive cash flows from the assets have expired or have been transferred and the Company has transferred substantially all the risk and rewards of ownership. On derecognition of a financial asset, in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in the unconsolidated statement of profit or loss, other than the financial assets that are recognised in unconsolidated statement of comprehensive income which on derecognition are transferred to retained earnings in equity.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the unconsolidated statement of profit or loss.

4.6.4 Off-setting

Financial assets and liabilities are offset and the net amount is reported in the unconsolidated statement of financial position only when there is a legally enforceable right to set-off the recognised amount and the Company intends either to settle on a net basis, or to realise the assets and to settle the liabilities simultaneously.

4.6.5 Impairment of financial assets

The Company recognizes an allowance for Expected Credit Losses (ECL) for all debt instruments not held at fair value through profit or loss, excluding financial assets due from Government of Pakistan in respect of circular debt due to exemption granted by SECP as explained in note 3.3.2 above. ECL are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECL are recognized in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECL are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

The Company measures the ECL of a financial instrument in a way that reflects:

- an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes;

- the time value of money; and

- reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

ECL are measured for the maximum contractual period over which the entity is exposed to credit risk. The significant estimates relating to the measurement of ECL relate to the fair value of the collaterals in place, the expected timing of the collection and forward looking economic factors.

For trade receivables and contract assets, the Company has applied simplified approach in calculating ECL adjusted for forward-looking factors specific to the debtors and the economic environment.

Elements of the ECL model that are considered accounting judgments and estimates include:

- development of ECL model, including the various formulas and choice of inputs;

- determining the criteria if there has been a significant increase in credit risk and so allowances for financial assets should be measured on a lifetime ECL basis and the qualitative assessment;

- the segmentation of financial assets when their ECL is assessed on a collective basis;

- selection of forward-looking macroeconomic scenarios and their probability weightings, to derive the economic inputs into the ECL model; and

- determination of associations between macroeconomic scenarios and, economic inputs, and their effect on Probability of Default (PDs), Exposure at Default (EADs) and Loss Given Default (LGDs).

The Company considers a financial asset in default when contractual payments are significantly past due. However, in certain cases, the Company may also consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

The Company also reviews the recoverability of its trade debts, advances and other receivables that are due from GOP to assess amount of bad debts and provision required there against on annual basis. As referred in note 3.3.2 to these unconsolidated financial statements, the SECP has exempted application of the requirements of ECL on financial assets due directly / ultimately from GOP, provided that the Company is following the requirements of IAS 39 "Financial Instruments: Recognition and Measurement, in respect of these financial assets.

The Company recognises a loss allowance for Expected Credit Losses (ECL) on trade debts except for receivable balances as mentioned in note 3.3.2 due from GoP or ultimately due from the GoP in respect of circular debt. The amount of ECL is adjusted at each reporting date to reflect changes in credit risk since initial recognition of the respective financial assets.

The Company recognises lifetime ECL for trade debts. The ECL on these financial assets are estimated using a provision matrix based on the Company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecasted direction of economic conditions at the reporting date, including time value of money where appropriate.

For all other financial assets, the Company recognises lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month ECL. The assessment of whether lifetime ECL should be recognised is based on significant increase in the likelihood or risk of a default occurring since initial recognition instead of on evidence of a financial asset being credit-impaired at the reporting date.

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of a financial instrument. In contrast, 12-month ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

(i) Significant increase in credit risk

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Company compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Company considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

For financial guarantee contracts, the date that the Company becomes a party to the irrevocable commitment is considered to be the date of initial recognition for the purposes of assessing the financial instrument for impairment. In assessing whether there has been a significant increase in the credit risk since initial recognition of a financial guarantee contracts, the Company considers the changes in the risk that the specified debtor will default on the contract.

The Company regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

The Company assumes that the credit risk on a financial instrument has not increased significantly since initial recognition if the financial instrument is determined to have low credit risk at the reporting date. A financial instrument is determined to have low credit risk if:

(a) The financial instrument has a low risk of default,
(b) The borrower has a strong capacity to meet its contractual cash flow obligations in the near term, and

(c) Adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

(ii) Definition of default

The Company employs statistical models to analyze the data collected and generate estimates of probability of default ("PD") of exposures with the passage of time. This analysis includes the identification for any changes in default rates and changes in key macro-economic factors across various geographies of the Company.

(iii) Credit-impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

(a) significant financial difficulty of the issuer or the borrower;
(b) a breach of contract, such as a default or past due event (see (ii) above);
(c) the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider;
(d) it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation, or
(e) the disappearance of an active market for that financial asset because of financial difficulties.

(iv) Measurement and recognition of ECL

The Company recognizes loss allowance for Expected Credit Losses (ECLs) on financial assets other than those mentioned in note 3.3.2.

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date; for financial guarantee contracts, the exposure includes the amount drawn down as at the reporting date, together with any additional amounts expected to be drawn down in the future by default date determined based on historical trend, the Company's understanding of the specific future financing needs of the debtors, and other relevant forward-looking information.

For financial assets, the expected credit loss is estimated as the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate.

4.7 Stores, spares and loose tools

Stores, spares and loose tools are valued at moving average cost except in-transit, which are valued at cost basis comprising invoice value plus other charges paid there on till the reporting date.

A provision and impairment is made for slow moving and obsolete stores, spares and loose tools.

4.8 Stock-in-trade

Gas in pipelines

Stock of gas in transmission pipelines is valued at the lower of cost or net realizable value. Cost is determined on weighted average cost basis.

Meter manufacturing

Stock of meter manufacturing is valued at the lower of cost and net realizable value. The cost is determined as follows:

- Component material	At moving average cost comprising purchase price, transportation cost and other overheads.
- Work in process and finished goods	At moving average cost comprising direct cost of component material, labour and other production and related overheads.

Net realizable value is the estimated selling price in the ordinary course of business less estimated cost of completion and the estimate cost necessary to make sales.

4.9 Trade debts and other receivables

Trade debts and other receivables are recognised initially at fair value and loss allowance, if any. The Company measures the loss allowance for trade and other receivables at an amount equal to lifetime expected credit losses (ECL), other than receivables from GoP (in respect of circular debt) which is based on incurred loss model and impairment is determined when there is an objective evidence that balances get impaired.

4.10 Cash and cash equivalents

For the purpose of presentation in the unconsolidated statement of cash flows, cash and cash equivalents includes cash on hand and other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Additionally, cash and cash equivalents includes short-term borrowings that are repayable on demand. Bank overdrafts and short-term borrowings are presented within borrowings in current liabilities in the unconsolidated statement of financial position.

4.11 Share Capital

Ordinary shares are classified as equity and recognised at their face value. Discount on issue of shares is separately reported in unconsolidated statement of changes in equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

4.12 Dividend and reserves appropriation

Dividend to the shareholders is recognized in the period in which it is declared and reserve appropriation recognized in the period in which these are approved by the Board of Directors.

4.13 Borrowings

From financial institutions

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the payment amount is recognised in unconsolidated statement of profit or loss over the period of the borrowings using the effective interest method. Borrowings are classified as current liabilities unless, at the end of the reporting period, the Company has a right to defer settlement of the liability for at least 12 months after the reporting period.

Covenants that the Company is required to comply with, on or before the end of the reporting period, are considered in classifying loan arrangements with covenants as current or non-current. Covenants that the Company is required to comply with after the reporting period do not affect the classification at the reporting date.

From Government Authorities

Long term loans received from the Government of Sindh with interest rate lower than prevailing market interest rates for a similar instrument are initially measured at fair value. The fair value is estimated at the present value of all future cash payments discounted using the prevailing market rate of interest for a similar instrument with a similar credit rating. Difference between fair value and proceeds received is treated as government grant and is amortized over the useful life of related asset constructed.

4.14 Borrowing costs

The borrowing cost that are directly attributable to the acquisition, construction or production of a qualifying asset in which case such costs are capitalised as part of the cost of their assets, net-off interest income as the Company investments on their borrowings. All other borrowing costs are charged off in the unconsolidated statement of profit or loss in the period in which they are incurred. The Company determines a weighted average capitalization rate in case of general borrowings attributable to qualifying asset.

4.15 Deferred Credit

Deferred credit received from the government to cover the cost of supplying and laying transmission, service, and main pipelines. Amortization of deferred credit begins when the related asset is available for use and continues over its estimated useful life.

4.16 Contract Liabilities

A contract liability is recognised for the Company's obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration, or the Company has a right to an amount of consideration that is unconditional (i.e. a receivable), before the Company transfers a good or service to the customer, the entity shall present the contract as a contract liability when the payment is made or the payment is due (whichever is earlier). Contract liabilities include amounts received from customers as contributions toward the cost of supplying and laying transmission, service, and main pipelines. Revenue recognition for such contract liabilities begins when the related asset is available for use and is amortised over its useful life.

4.17 Trade and other payables

Trade and other payables are stated at cost which is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed to the Company.

4.18 Employee benefits

4.18.1 Short term obligations

Liabilities for salaries, including non-monetary benefits and accumulating annual leaves that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the unconsolidated statement of financial position.

4.18.2 Post employment benefits

The Company operates the following post employment benefits schemes for its employees:

Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than the defined contribution plan. The Company's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in return for their service in current and prior periods; that benefit is discounted to determine its present value. The calculation is performed annually by a qualified actuary using the "Projected Unit Credit method". The most recent valuation was carried out as at June 30, 2026.

a) Pension and Gratuity Schemes

The Company operates an approved funded pension scheme and an approved funded gratuity scheme for executives and non-executives.

In case of gratuity scheme, qualifying service period for executives is five years of service and non-executives is one year on death or permanent total disablement during service, otherwise five years of service. Contributions to the schemes are payable on the recommendations of the actuary.

An executive who qualifies for pension at the time of retirement from the Company and does not surrender his pension, shall be entitled to gratuity at the rate of 20 days basic salary for each completed year of service. An executive who qualifies for pension at the time of retirement from the Company and surrenders his pension, shall be entitled to gratuity at the rate of 50 days basic salary for each completed year of service. Significant assumptions used for valuation of these schemes are mentioned in note 45.

Plan assets held by the fund include equity instruments, mutual funds, Pakistan Investment Bonds, Marker Treasury Bills, Term Finance Certificates, Term Deposit and cash and cash equivalents. The actual return on plan assets represents the difference between the fair value of plan assets at the beginning of the year and as at the end of the year, after adjustments for contributions made by the Company as reduced by benefits paid during the year.

The amount recognized in the unconsolidated statement of financial position represents the present value of the defined benefit obligation as reduced by the fair value of the plan assets. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions for the defined benefit plan are charged or credited to equity in statement of unconsolidated comprehensive income in the period in which they arise. Past service costs are recognized immediately in the unconsolidated statement of profit or loss.

b) Medical and free gas facility schemes

The Company provide medical and free gas facility to executives and their dependents, post-retirement. Executives who retired up to December 31, 2000, are eligible for the free gas facility only. Significant assumptions for valuing these schemes are provided in note 45.2.

c) Accumulating compensated absences

The executive and non-executives employees are eligible for compensated absences benefits. Executive and non-executive employees can encash their accumulated leave balance upon leaving the Company. However, non-executive employees have an option to encash their unavailed leaves subject to a maximum of 30 days at the end of each year. Provisions for these obligations are made based on current salary levels. Unutilized leave balances may be accumulated up to a maximum of 60 days for executives and 90 days for non-executives.

The amount recognised in the unconsolidated statement of financial position represents the present value of the defined benefit obligations. Actuarial gains and losses are charged or credited to equity in unconsolidated statement of comprehensive income.

Defined contribution scheme

a) Provident fund

The Company operates recognised provident funds for all its employees. Equal contributions are made, both by the Company and the employees, to the fund at the rate of 7.5% of basic salary in the case of executive employees and 8.33% of basic salary and adhoc relief cost of living allowance in the case of non executive employees and the same is charged to the unconsolidated statement of profit or loss.

b) Benevolent fund

A non-contributory benevolent fund, under which only the employees contribute to the fund.

4.19 Revenue recognition

The Company recognises revenue from contract with customers based on a five step model as set out in IFRS 15.

Step 1. Identify contract(s) with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the performance obligations for every contract that must be met.

Step 2. Identify performance obligations in the contract: A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.

Step 3. Determine the transaction price: The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Step 4. Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the Company allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for satisfying each performance obligation.

Step 5. Recognize revenue when (or as) the Company satisfies a performance obligation.

Revenue is recognised when performance obligations are satisfied by transferring control of a promised good to a customer and the control transfers at a point in time or over time. Revenue is measured at fair value of the consideration received or receivable excluding government levies and tariff. The Company recognizes its revenue on the following basis:

i) Revenue from gas sales is recognized based on the gas supplied to consumers at rates notified by the Oil and Gas Regulatory Authority (OGRA). Revenue is based on the estimated gas supplied between the last meter reading and year-end. Revenue is recognized at a point in time, as management has determined there is a single performance obligation: the supply of gas.

ii) Meter rentals are recognized monthly at rates specified by OGRA for various consumer categories of customers. Revenue is recognized over time, as the single performance obligation is the availability of meters to customers.

iii) Revenue from sale of meters, Liquified Petroleum Gas (LPG) and gas condensate is recognised on delivery to the customers.

iv) Late Payment Surcharge (LPS) on gas sales arrears is calculated from the overdue date and recognized when it is probable that economic benefits will flow to the entity. Revenue is recognized over time.

v) Income from construction contracts is recognized over time by referencing progress towards satisfying the performance obligation. The Company uses a cost-based input method to determine economic benefits.

vi) **Gas transportation income**

Firm Transportation Agreement for RLNG: Income is recognized when the committed contracted capacity is made available to the shipper i.e. at point of time.

Interruptible Transportation Agreements: Income is recognized when on this gas is transported from the network at OGRA-notified rates.

vii) Dividend income on equity investments is recognised when right to receive the payment is established.

4.20 Tariff adjustment - indigenous gas and RLNG

The tariff adjustment at this stage, referred to in note 38, represents the aggregate amount of adjustments presented to OGRA for the determination of the Final Revenue Requirements (FRR). This is subject to change based on the final determination by OGRA.

4.21 Taxation and levy

4.21.1 Taxation

Taxation comprises of current and deferred tax.

Current

The current tax charge is based on the taxable income for the year calculated on the basis of the tax laws enacted or substantively enacted on the date of the unconsolidated statement of financial position, and any adjustment or tax payable in respect of prior years. The tax is recognized in the unconsolidated statement of profit or loss, except to the extent that it relates to items recognized in the unconsolidated statement of comprehensive income or directly to equity. In this case the tax is also recognized in other comprehensive income or directly to equity, respectively.

Deferred

Deferred tax is accounted for using the balance sheet liability method in respect of all taxable temporary differences arising from differences between the carrying amount of assets and liabilities in the unconsolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which the deductible temporary differences, unused tax losses and tax credits can be utilized. Deferred tax assets are reduced to the extent it is no longer probable that the related tax benefit will be realized.

Levy

Minimum taxes that exceed the normal tax liability, as well as tax deducted at source (other than from dividends received from subsidiaries, joint ventures, and associates) under the provisions of the Income Tax Ordinance, 2001 ('the Ordinance'), are not within the scope of IAS 12 - Income Taxes. Instead, these taxes fall under the provisions of IFRIC 21 - Levies, and IAS 37 - Provisions, Contingent Liabilities and Contingent Assets.

Consequently, a liability for these levies is recognized in accordance with IFRIC 21 when the event specified in the Ordinance that triggers the obligation occurs. Therefore, excess minimum taxes and final taxes are recognized as liabilities when they become due, ensuring compliance with the recognition and measurement principles outlined in IAS 37.

4.22 Segment reporting

Segment reporting is based on the operating (business) segments of the Company. An operating segment is an identifiable component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components.

An operating segment's operating results are reviewed regularly by the Chief Operating Decision Maker (CODM) to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available.

Segment results that are reported to the CODM include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items comprise mainly corporate assets, income tax assets, liabilities and related income and expenditure.

Segment capital expenditure is the total cost incurred during the period to acquire property, plant and equipment. The following are the segments identifies and is consistent with the international financial reporting standards.

- **Gas transmission and distribution**
  Gas transmission and distribution segment is engaged in transmission and distribution of natural gas and construction contracts for laying of pipelines in Sindh and Balochistan.
- **Meter manufacturing**
  Meter manufacturing segment is engaged in manufacture and sale of gas meters.

4.23 Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

4.24 Contingencies

Contingent liabilities

A contingent liability is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. It can also be a present obligation arising from the past events that is not recognized because it is not probable that outflow of economic resources will be required or the amount of obligation cannot be measured reliably.

Contingent liabilities are not recognized but are disclosed in the notes to the accounts. When a change in the probability of an outflow occurs so that outflow is probable, it will then be recognized as provision.

Contingent assets

A contingent asset is a probable asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are not recognized but are disclosed in the notes to the accounts when an inflow of economic benefits is probable. When an inflow is virtually certain, an asset is recognized.

4.25 Earnings per share

Earnings per share is calculated by dividing the profit / (loss) after tax for the year by the weighted average number of shares outstanding during the year.

4.26 Foreign currency translation

Transactions in foreign currencies are translated into Pakistan rupees at the exchange rates prevailing on the date of transaction. Monetary assets and liabilities in foreign currencies are translated into Pakistani rupees at the rates of exchange ruling at the reporting date. Exchange gains / (losses) are taken to the unconsolidated statement of profit or loss.

	Note	2026	2025
		(Rupees in '000)	

5 PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets	5.1	**250,280,916**	215,010,277
Capital work in progress	5.2	**22,162,933**	13,645,841
		272,443,849	228,656,118

5.1 Operating fixed assets

Description	Note	Freehold land	Leasehold land	Buildings and civil construction on freehold land	Buildings on leasehold land	Roads, pavements and related infrastructures	Gas transmission system	Gas distribution system and consumer meters
Net carrying value basis year ended June 30, 2026								
Opening net book value (NBV)		**43,452,760**	**17,472,013**	**-**	**1,068,838**	**306,236**	**47,141,429**	**94,246,334**
Revaluation surplus	23	**8,610,187**	**5,201,273**		**-**	**-**	**-**	
Additions / Transfers (at cost)	5.1.1	**405,373**	**(392,909)**	**-**	**44,408**	**22,723**	**783,126**	**27,331,361**
Disposals (NBV)					**-**			**(551,705)**
Write off (NBV)								**(46,200)**
Depreciation charge	5.1.2				**(120,238)**	**(41,800)**	**(1,527,770)**	**(8,088,632)**
Closing net book value		**52,468,320**	**22,280,377**	**-**	**993,008**	**287,159**	**46,396,785**	**112,891,159**
Gross carrying value basis year ended June 30, 2026				**-**				
Cost / revalued amount		**52,468,320**	**22,280,378**	**324,492**	**3,525,296**	**773,550**	**73,100,265**	**182,403,226**
Accumulated depreciation		**-**	**-**	**(324,492)**	**(2,532,288)**	**(486,391)**	**(26,703,480)**	**(69,512,067)**
Net book value		**52,468,320**	**22,280,378**	**-**	**993,008**	**287,159**	**46,396,785**	**112,891,159**
Net carrying value basis year ended June 30, 2025								
Opening net book value (NBV)		43,452,760	17,079,104	-	919,015	347,792	44,488,395	72,061,953
Additions / Transfers (at cost)	5.1.1	-	392,909	-	259,998	-	4,098,943	29,262,603
Disposals (NBV)		-	-	-	-	-	-	(495,447)
Depreciation charge	5.1.2	-	-	-	(110,175)	(41,556)	(1,445,909)	(6,582,775)
Closing net book value		43,452,760	17,472,013	-	1,068,838	306,236	47,141,429	94,246,334
Gross carrying value basis year ended June 30, 2025								
Cost / revalued amount		43,452,760	17,472,013	324,492	3,440,401	797,026	72,319,238	162,018,044
Accumulated depreciation		-	-	(324,492)	(2,371,563)	(490,790)	(25,177,809)	(67,771,710)
Net book value		43,452,760	17,472,013	-	1,068,838	306,236	47,141,429	94,246,334
Annual rate of depreciation (in %)		-	-	5	5	5	2.5 to 5	5 to 10

Compressor stations	Telecommunication system	Plant and machinery	Tools and equipment	Motor vehicles	Furniture and fixture	Office equipment	Computer and ancillary equipments	Supervisory control and data acquisition system	Total
	(Rupees in '000')								
6,494,591	**111,495**	**2,387,123**	**45,888**	**1,295,692**	**34,754**	**132,711**	**728,271**	**92,142**	**215,010,277**
									13,811,460
3,572,408	**68,386**	**1,448,506**	**59,630**	**699,223**	**58,062**	**53,582**	**106,961**	**(15,100)**	**34,245,741**
	(603)	**(3,469)**	**-**	**(41,283)**		**(6)**	**(263)**	**(106)**	**(597,436)**
									(46,200)
(1,071,052)	**(31,920)**	**(619,999)**	**(39,155)**	**(252,065)**	**(26,664)**	**(70,700)**	**(245,583)**	**(7,348)**	**(12,142,927)**
8,995,947	**147,357**	**3,212,161**	**66,363**	**1,701,567**	**66,152**	**115,587**	**589,386**	**69,588**	**250,280,916**
19,033,705	**974,851**	**10,580,943**	**693,787**	**4,381,649**	**611,778**	**805,174**	**2,028,259**	**1,214,766**	**375,200,436**
(10,037,758)	**(827,493)**	**(7,368,782)**	**(627,424)**	**(2,680,082)**	**(545,625)**	**(689,587)**	**(1,438,873)**	**(1,145,179)**	**(124,919,520)**
8,995,947	**147,357**	**3,212,161**	**66,363**	**1,701,567**	**66,152**	**115,587**	**589,386**	**69,588**	**250,280,916**
6,987,814	121,941	1,770,790	61,998	1,162,194	46,313	118,707	442,733	97,615	189,159,124
411,022	14,138	1,268,821	24,621	330,506	4,832	68,164	506,675	-	36,643,232
-	(112)	(5,311)	(21)	(19,791)	-	-	-	-	(520,682)
(904,245)	(24,472)	(647,177)	(40,710)	(177,217)	(16,391)	(54,160)	(221,137)	(5,473)	(10,271,397)
6,494,591	111,495	2,387,123	45,888	1,295,692	34,754	132,711	728,271	92,142	215,010,277
15,461,296	1,157,073	9,983,343	653,279	4,165,833	596,937	834,650	2,430,042	1,258,757	336,365,184
(8,966,705)	(1,045,578)	(7,596,220)	(607,391)	(2,870,141)	(562,183)	(701,939)	(1,701,771)	(1,166,615)	(121,354,907)
6,494,591	111,495	2,387,123	45,888	1,295,692	34,754	132,711	728,271	92,142	215,010,277
6 .25 to 12.5	16.6 to 50	10	33	20	20	20	16.6 to 33.33	14.3 to 16.6	

5.1.1 This includes the transfer of the gas transmission pipeline, valued at Rs. 783 million (2025: Rs. 4,099 million), and the gas distribution system, valued at Rs. 27,331 million (2025: Rs. 29,263 million), transferred from capital work in progress.

	Note	2026	2025
		(Rupees in '000)	
5.1.2 Depreciation charge for the year on operating fixed assets has been allocated as follows:			
Transmission and distribution costs	38.2	**11,410,928**	9,585,443
Administrative expenses	39.1	**479,110**	431,223
Selling expenses	39.2	**25,765**	17,813
		11,915,803	10,034,479
Meter manufacturing division	41.1	**30,661**	33,462
LPG air mix	41.2	**119,222**	117,295
Capitalised on projects		**77,241**	86,161
		12,142,927	10,271,397

5.1.3 Disposal of property, plant and equipment

Details of disposal of operating assets are as follows:

	Cost	Accumulated depreciation	Net book value	Sale proceeds	Gain / (loss) on sale	Mode of disposal	Particulars of buyers
				(Rupees in '000)			
Items having book value exceeding Rs. 500,000							
Gas Distribution System							
Gas Meters	849,111	302,552	546,559	208,352	(338,207)	Gas meter retired	Scrap Sales
Plant and machinery							
Metering Equipments |Sonic Nozzle Prover Along with Va	10,994	10,441	553	651	99	Auction	M/s. Shahid Taj
Motor Vehicle							
Jeep-Surf 4X4 2700CC Seating 5, Toyota	2,942	2,354	588	5,805	5,217	Auction	Mr. Nusrat Iqbal
Motor Vehicles|Car Toyota Corolla 1300cc, 1.3l GLI	1,850	1,295	555	3,525	2,970	Auction	Mr. Khadim Hussain
Motor Vehicles|Honda 'Civic 1.8, I-Vtec' Oriel Pro	2,682	1,877	804	3,110	2,306	Auction	Mr. Jalal
Motor Vehicles|Honda 'Civic 1.8, I-Vtec' Oriel Pro	2,682	1,877	804	2,910	2,106	Auction	Mr. Shafaqat Ali
Motor Vehicles|Pick-Up Double Cabin 4 X 4, Diesel	3,660	2,928	732	4,910	4,178	Auction	Mr. Malik M. Hammad
Pick-Up Double Cabin 4 X 4, Diesel, 3200cc	4,711	3,769	942	2,410	1,468	Auction	Mr. Muhammad Asif
Motor Vehicles|Car 1300cc, 1.3l A/T With All Accessories	5,721	849	4,872	4,760	(112)	Insurance Claim	NICL
Motor Vehicles|Car 1300cc, 1.3l A/T With All Accessories	2,298	1,609	689	689	-	Service Rule	Mr. Kamran Nagi
Motor Vehicles|Car Kia-Picanto 1000cc, Auto Transmission	1,951	1,006	945	945	-	Service Rule	Mr. Asif Hanif
Motor Vehicles|Car Kia-Picanto 1000cc, Auto Transmission	2,078	1,067	1,011	1,011	-	Service Rule	Mr. Syed. Kamran Yousaf
Motor Vehicles|Car Kia-Picanto 1000cc, Auto Transmission	2,154	1,262	892	892	-	Service Rule	Mr. Akram Qureshi
Motor Vehicles|Car 'New Suzuki Cultus AGS (Auto Gear)	4,596	509	4,087	4,087	-	Service Rule	Mr. Aziz-ur-Rehman Abro
Motor Vehicles|Car 'New Suzuki Cultus AGS (Auto Gear)	4,596	509	4,087	4,087	-	Service Rule	Mr. Muhammad Ismail
Motor Vehicles|Car 'New Suzuki Cultus Ags (Auto Gear)	2,154	1,262	892	917	25	Service Rule	Mr. Mansoor Ahmed
Motor Vehicles|Car 'New Suzuki Cultus Ags (Auto Gear)	4,596	896	3,700	3,700	-	Service Rule	Mr. Shafi Muhammed Shaikh
Motor Vehicles|Car 1.8 Auto Transmission Full Options Along With Accessories	2,911	2,039	872	872	- -	Service Rule	Mr. Muhammad Amin Rajput
	51,582	**25,108**	**26,474**	**44,630**	**18,158**		
Total items having book value exceeding Rs. 500,000	**911,687**	**338,101**	**573,586**	**253,633**	**(319,950)**		
Items having book value upto Rs. 500,000	609,384	585,534	23,850	117,119	93,269		
Write off	546,464	500,264	46,200	-	(46,200)		
Total - 2026	**2,067,535**	**1,423,899**	**643,636**	**370,752**	**(272,881)**		
Total - 2025	**3,416,502**	**2,895,819**	**520,681**	**73,709**	**(446,974)**		

5.1.4 Particulars of Land and Building

	Location	Area of Land Sq. Yards
Land at Gas Station - District West	Karachi	67
Thermoelectric Generator Station - Village Muhammad Saleh, Malir	Karachi	16
Thermoelectric Generator Station - Village Koohi, Malir	Karachi	16
Thermoelectric Generator Station - North Zone	Karachi	16
Zonal Office - Malir	Karachi	506
Thermoelectric Generator Station - Kemari	Karachi	12
Dop Yard, SITE Area	Karachi	19,360
Zonal Office - Society	Karachi	927
Regional Office Site	Karachi	9,680
Zonal Billing Office & Customer Facilitation Centre (CFC) Nazimabad	Karachi	2,221
Site proposed for CFC and Distribution office DHA	Karachi	600
Site proposed for CFC and Distribution office DHA	Karachi	728
Regional office	Hyderabad	36,894
Plot ensured for Community Centre for offices	Hyderabad	2,398
Billing office	Hyderabad	1,079
Regional Office Larkana	Larkana	16,214
Sub-Zonal Office	Larkana	32,307
Regional Office Larkana	Nawabshah	6,111
Zonal Office	Sanghar	4,444
Sub-Zonal	Sinjhoro	600
Zonal Office	Naushahro Feroz	1,111
Regional Office	Sukkur	4,345
Pipe Yard	Sukkur	357
Site proposed for Distribution offices	Mastung	1,320
Regional Office	Quetta	4,840
Stores, Dope yard for Quetta Region	Quetta	2,420
Head Quarter-2 Nawabshah Compressor Station	Daur	157,397
Head Quarter-2 Nawabshah	Daur	196,746
Head Quarter Quetta	Quetta	108,450
Pipe Yard at Quetta	Quetta	29,063
Head Quarter	Sibi	135,520
Land proposed for SSGC building	Pishin	2,555
Head Quarter	Dadu	78,287
Head Quarter-3	Jamshoro	40,663
Compressor Station at HQ-3	Jamshoro	22,143
Acquisition Of Land for Security & Potential Safety Hazard at HQ3	Jamshoro	7,381
Gas Metering Station at FJFC, Bin Qasim Area	Karachi	9,499
Karachi Terminal Station (KT)	Karachi	225,423
Khadeji Base Camp	Karachi	125,840
Jat Pat	Repeater Station - Balochistan	65,340
Damboli	Repeater Station - Balochistan	38,374
Killi	Repeater Station - Balochistan	19,602
Shori	Repeater Station - Balochistan	19,116
Gokurt	Repeater Station - Balochistan	2,743
Kolpur	Repeater Station - Balochistan	1,400
Khadeji	Repeater Station - Sindh	7,334
Sari	Repeater Station - Sindh	15,890
RS-5 (Ranjpatni)	Repeater Station - Sindh	6,717
RS-4 (Jampir)	Repeater Station - Sindh	9,170
Tando Muhammad Khan	Repeater Station - Sindh	2,900
RS-3 Shahdadpur	Repeater Station - Sindh	30,264
RS-2 Setharja	Repeater Station - Sindh	2,392
Nara	Repeater Station - Sindh	44,000
Bajara	Repeater Station - Sindh	19,806
Naing	Repeater Station - Sindh	1,344
Kachat	Repeater Station - Sindh	15,730
Bagal	Repeater Station - Sindh	17,666
Thariri	Repeater Station - Sindh	20,570
RS-1 - Jacobabad	Repeater Station - Sindh	14,520
Golarchi	Repeater Station - Sindh	13,611
Kandanwari	Repeater Station - Sindh	34,596

Particulars of Land and Building	Location	Area of Land Sq. Yards
Larkana	Repeater Station - Sindh	25,749
Indus Left Bank Pipeline Project (ILBP)	ROW	12,342,000
Attock Cement Pipline Project (ACPL)	ROW	580,800
Sui Field Area 16" DETORG-2 Project	ROW	116,160
Quetta Pishin Pipeline Project	ROW	329,120
Habibullah Coastal Energy Power Plant Quetta	ROW	111,320
18" Dia QPCEP-III b/w Aab-e-Gum & MVA	ROW	11,858
Acquisition Of Land for Telecom Tower at HQ-1	ROW	9,559
16" Dia 3rd Supply Distribution Main From HQ-3 to TBS Fateh Chowk	ROW	38,599
Acquisition of land for Repeater Station-3 at Shahdadpur	ROW	21,780
Sujawal Gas Field	ROW	91,960
Kunnar / Passaki Gas Field	ROW	241,274
Zarghoon Gas Field	ROW	394,118
Mehar Gas Field (120-39)	ROW	585,156
Nur / Bagla Gas Field	ROW	131,285
Jhal Magsi Gas Pipeline	ROW	720,737
Indus Right Bank Pipeline Project (IRBP)	ROW	6,560,233
Quetta Natural Gas Pipeline Project (QPL)	ROW	5,808,000
Pirkoh Gas Field Integration Project (PGFIP)	ROW	1,016,400
Dingra Nala By-pass QPL-GIREP-II	ROW	193,721
QPL-Capacity Expansion Project (QPL-CEP)	ROW	474,320
Badin Gas Field Integration Project (BGFIP)	ROW	1,939,509
IRBP Capacity Expansion Project (IRBPCEP)	ROW	1,126,873
SSREP (Shikarpur-Larkana) Project	ROW	425,073
QPL-CEP Phase-I (Shikarpur-Jacobabad)	ROW	483,032
SSREP (Kadanwari-Karachi)	ROW	680,383
SSREP (Kadanwari-Karachi), B/W SMS Malir & SMS Pak Steel	ROW	36,058
SSREP (Fuji-Fertilizer) Loop line	ROW	94,017
SSREP (Dadu Karchat)	ROW	1,002,243
Kunnar Pasaki Gas Field Integration Pipeline Project	ROW	208,120
Mehar Gas Field Integration Pipeline Project	ROW	585,640
Nur Bagla Gas Field Integration Pipeline Project	ROW	130,680
Sujawal Gas Field Integration Pipeline Project	ROW	91,960
Bhit Bajara Project (GIREP-I)	ROW	881,122
Deh Ghaghar, Deh Dhageni & District Malir 30" Dia X 125	ROW	76,835
Taluqa Kotri District Jamshoro 30" Dia X 125 Km Loopline	ROW	113,619
Row Taluqa Deh Kohistan & District Thatta 30" Dia X 125	ROW	526,229
Head Quarter	Shikarpur	74,173
Head Quarter-1	Sukkur	43,329
LPG Plant, Allotment of Government Land in Mauza Karwat	Gwader	24,200
LPG Air Mix Plant	Sorab	19,360
LPG Air Mix Plant	Noshki	19,360
LPG Air Mix Plant	Gwader	14,520
LPG Air Mix Plant	Awaran	19,360
LPG Air Mix Plant	Bela	19,360
LPG Air Mix Plant	Kot Ghulam Muhammad	24,248
Hut At Hawksbay	Karachi	100
Hut At Sandspit	Karachi	250
Head Office Building	Karachi	24,200
Medical Center, M.A. Jinnah Road	Karachi	115

5.1.5 The cost of fully depreciated property, plant and equipment is amounting to Rs. 875.817 million (2025: Rs. 823.462 million).

	Note	2026 (Rupees in '000)	2025
5.2 Capital work in progress			
Projects:			
Gas distribution system		**6,049,033**	4,709,312
Gas transmission system		**86,217**	93,259
Cost of buildings under construction and others		**1,139,883**	743,738
		7,275,133	5,546,309
Less: Accumulated impairment loss		**(452,552)**	(452,552)
		6,822,581	5,093,757
Stores and spares held for capital projects-net	5.2.3	**15,066,148**	8,287,498
LPG air mix plant		**274,204**	264,586
		15,340,352	8,552,084
		22,162,933	13,645,841

5.2.1 The borrowing costs capitalised during the year in the gas transmission and distribution system and related capital work in progress amounted to Rs. 3,027 million (2025: Rs. 2,218 million). Borrowing costs related to general borrowings were capitalised at the rate of 11.51% (2025: 15.04%).

5.2.2 Additions to capital work in progress incurred during the year amounting to Rs. 39,774 million (2025: Rs. 33,336 million).

	Note	2026 (Rupees in '000)	2025
5.2.3 Stores and spares held for capital projects-net			
Gas distribution and transmission		**15,614,461**	8,766,016
Less: Accumulated impairment loss		**(548,313)**	(478,518)
		15,066,148	8,287,498
6 INTANGIBLE ASSETS			
Computer software		**172,172**	255,948
Net carrying value basis			
Balance as at July 01,		**255,948**	186,844
Additions during the year		**45,928**	167,816
Amortization charge for the year	6.1	**(129,704)**	(98,712)
Balance as at June 30,		**172,172**	255,948
Gross carrying value basis			
Cost		**1,328,071**	1,282,143
Accumulated amortization		**(1,155,899)**	(1,026,195)
Net book value		**172,172**	255,948
Annual amortization rate (in %)		**33.33**	33.33

6.1 The amortisation charge is allocated to administrative expenses (refer note 39.1).

	Note		
7 RIGHT OF USE ASSETS			
Cost		**326,978**	208,994
Accumulated depreciation		**(130,387)**	(121,534)
Net book value		**196,591**	87,460
Cost			
Balance as at July 01,		**208,994**	181,527
Additions during the year		**220,998**	91,938
Derecognition during the year		**(103,014)**	(64,471)
Balance as at June 30,		**326,978**	208,994
Accumulated depreciation			
Balance as at July 01,		**121,534**	91,832
Depreciation charge for the year	7.2	**111,867**	92,044
Derecognition during the year		**(103,014)**	(62,342)
Balance as at June 30,		**130,387**	121,534
Net book value		**196,591**	87,460
Annual rate of depreciation (in %)		**33 to 40**	33 to 40

7.1 The company has entered into service lease arrangements for right of use of buildings used in operations and customer facilitation facilities.

7.2 Depreciation charge for the year has been allocated as follows:

	Note	2026	2025
		(Rupees in '000)	
Transmission and distribution costs	38.2	**76,413**	63,808
Administrative expenses	39.1	**30,798**	4,596
Selling expenses	39.2	**4,656**	23,640
		111,867	92,044

8 DEFERRED TAXATION

	2026			
	Balance as at July 01, 2025	Charge/(reversal) to profit or loss	Charge/(reversal) to OCI	Balance as at June 30, 2026
	(Rupees in '000)			
Taxable temporary differences				
Accelerated tax depreciation	**24,121,355**	**3,025,729**	**-**	**27,147,084**
Deductible temporary differences				
Provision against employee benefits	**(2,540,794)**	**(996,211)**	**797,158**	**(2,739,847)**
Provision against impaired debts & other receivables	**(9,602,993)**	**(2,230,036)**	**-**	**(11,833,029)**
Provision against slow-moving store and spares	**(167,505)**	**(39,181)**	**-**	**(206,686)**
Liability not paid within three years	**(24,548,722)**	**5,259,186**	**-**	**(19,289,536)**
Carry forward of tax losses	**-**	**(5,478,963)**	**-**	**(5,478,963)**
Minimum income tax	**(3,808,983)**	**965,328**	**-**	**(2,843,655)**
Others	**(1,204,504)**	**(22,564)**	**-**	**(1,227,068)**
	(41,873,501)	**(2,542,442)**	**797,158**	**(43,618,785)**
Sub total	**(17,752,146)**	**483,287**	**797,158**	**(16,471,701)**
Deferred tax asset not recognized	**6,591,342**	**(898,118)**	**(797,158)**	**4,896,066**
Total	**(11,160,804)**	**(414,831)**	**-**	**(11,575,635)**

	2025			
	Balance as at July 01, 2024	Charge/(reversal) to profit or loss	Charge/(reversal) to OCI	Balance as at June 30, 2025
	(Rupees in '000)			
Taxable temporary differences				
Accelerated tax depreciation	20,977,988	3,143,367	-	24,121,355
Deductible temporary differences				
Provision against employee benefits	(2,135,043)	(561,088)	155,338	(2,540,794)
Provision against impaired debts & other receivables	(8,697,139)	(905,854)	-	(9,602,993)
Provision against slow-moving store and spares	(152,993)	(14,512)	-	(167,505)
Liability not paid within three years	(28,500,441)	3,951,719	-	(24,548,722)
Carry forward of tax losses	(1,492,588)	1,492,588	-	-
Minimum income tax	(9,466,760)	5,657,777	-	(3,808,983)
Others	(848,657)	(355,848)	-	(1,204,505)
	(51,293,621)	9,264,782	155,338	(41,873,501)
Sub total	(30,315,633)	12,408,149	155,338	(17,752,146)
Deferred tax asset not recognized	19,154,829	(12,408,149)	(155,338)	6,591,342
Total	(11,160,804)	-	-	(11,160,804)

8.1 As at June 30, 2026, the Company has a net deferred tax asset of Rs. 16,471 million (2025: Rs. 17,752 million). out of which a deferred tax asset amounting to Rs. 11,576 million (2025: Rs. 11,161 million) has been recognised and remaining balance of Rs. 4,896 million (2025: 6,591 million) is unrecognised.

		Note	2026 (Rupees in '000)	2025
9	**LONG TERM INVESTMENTS**			
	At cost			
	Investment in subsidiaries	9.1	**1,102,278**	1,102,278
	At fair value through other comprehensive income			
	Associates and other investments	9.2	**510,519**	454,109
			1,612,797	1,556,387

		Percentage of holding	Note	2026 (Rupees in '000)	2025
9.1	**Investment in subsidiaries**				
	SSGC LPG Limited				
	100,000,000 (2025: 100,000,000) ordinary shares of Rs. 10 each	100%		**1,000,000**	1,000,000
	Unwinding effect of interest free loan		9.1.1	**82,278**	82,278
				1,082,278	1,082,278
	SSGC Alternate Energy (Private) Limited				
	2,000,000 (2025: 2,000,000) ordinary shares of Rs. 10 each	100%	9.1.2	**20,000**	20,000
				1,102,278	1,102,278

9.1.1 This represents the difference between the carrying amount of the loan received and the present value of the loan.

The Company has signed a restructuring agreement relating to loan on July 1, 2022, with SSGC LPG Limited, where by the terms of the previous agreement has been amended. Consequently, the said loan has become repayable on demand.

9.1.2 This SSGC investment in Alternative Energy (Private) Limited, was incorporated on September 08, 2022 under the Companies Act, 2017, as a private limited company. The principle activity is to provide production, storage, supply, and distribution of conventional and alternate energy.

		Percentage of Share holding	Note	2026 (Rupees in '000)	2025
9.2	**Investment - at fair value through other comprehensive income**				
	Investment in associates				
	Sui Northern Gas Pipelines Limited				
	2,414,174 (2025: 2,414,174) ordinary shares of Rs. 10 each	0.38%	9.2.1	**291,946**	281,758
	Pakistan Refinery Limited				
	3,150,000 (2025: 3,150,000) ordinary shares of Rs. 10 each	0.50%		**112,361**	106,880
	Other investments				
	United Bank Limited				
	237,256 (2025: 237,256) ordinary shares of Rs. 5 each	0.01%		**106,212**	65,471
				510,519	454,109

9.2.1 This represents investment in 'associated companies' in terms of provisions of the Companies Act 2017.

	Note	2026	2025
		(Rupees in '000)	
10 LONG TERM LOANS			
Secured			
Non-executive employees	10.1 & 10.2	**247,340**	235,541
Less: current maturity	15	**(43,490)**	(42,232)
		203,850	193,309
Unsecured			
Loan to a subsidiary	10.3	**325,000**	425,000
Less: current maturity		**(100,000)**	(100,000)
		225,000	325,000
		428,850	518,309

10.1 Reconciliation of the carrying amount of loans are as follows;

	2026		2025	
	Executives	Other employees	Executives	Other employees
	(Rupees in '000)			
Balance as at July 01,	-	**235,541**	36	228,250
Add: Disbursements during the year	-	**68,090**	-	62,600
Less: Repayments during the year	-	**(56,291)**	(36)	(55,309)
Balance as at June 30,	-	**247,340**	-	235,541

10.2 These represent loans provided for house building and motorcycle under the terms of employment. These are recoverable in monthly installments over a period of 6 to 10 years, and are secured against the retirement benefits balances of respective employees and deposit of title deeds. Loans to non-executive employees are mark-up free.

10.3 This amount represents a loan provided to SSGC LPG Limited (a wholly owned subsidiary), carrying mark-up ranging between 11.48% to 11.56% (2025: 15.27% to 20.89%) which is equivalent to the weighted average bank borrowing rate of the Company. The Company has restructured the outstanding balance of short-term loan i.e. Rs.700 million into a long-term loan and reschedule the repayment terms by entering into the restructuring agreement signed dated June 30, 2021. The principal loan amount along with interest is repayable in thirty-two equal installments in a term period of eight years commencing from October 04, 2022. As at June 30, 2026 thirteen installments remain unpaid.

	Note	2026	2025
		(Rupees in '000)	
11 STORES, SPARES AND LOOSE TOOLS			
Stores		**1,003,117**	794,920
Spares		**3,880,185**	3,613,398
Loose tools		**1,433**	1,424
		4,884,735	4,409,742
Less: Provision for slow moving and obsolete stores	11.1	**(673,205)**	(549,069)
		4,211,530	3,860,673
Stores and spares in transit		**622,534**	490,170
	11.2	**4,834,064**	4,350,843

11.1 The movement in provision for slow moving and obsolete stores are as follows:

Balance as at July 01,	**549,069**	499,280
Add: charge for the year	**124,136**	49,789
Balance as at June 30,	**673,205**	549,069

11.2 The operation wise break-up of stores, spares and tools are as follows:

Transmission	**3,706,132**	3,447,435
Distribution	**1,127,932**	903,408
	4,834,064	4,350,843

12 STOCK-IN-TRADE	Note	2026 (Rupees in '000)	2025
Gas transmission and distribution			
Gas in pipelines		**1,955,221**	2,068,147
Synthetic Natural Gas		**25,816**	25,846
Gas Condensate		**11,070**	11,070
		1,992,107	2,105,063
Gas meters			
Components		**1,824,240**	989,173
Work-in-process		**115,973**	131,820
Finished goods		**28,631**	17,434
		1,968,844	1,138,427
Less: Provision for slow moving and obsolete stock	12.1	**(39,684)**	(28,535)
		3,921,267	3,214,955

12.1 The movement in provision for slow moving and obsolete stock are as follows:

Balance as at July 01,	**28,535**	28,285
Add: Charge for the year	**11,149**	250
Balance as at June 30,	**39,684**	28,535

13 CUSTOMERS' INSTALLATION WORK IN PROGRESS

This represents cost of work carried out by the Company on behalf of the customers at their premises. Upon completion of work, the cost thereof is transferred to transmission and distribution cost and recoveries from such customers are shown as a deduction, as reflected in note 38.2 of the unconsolidated financial statements.

14 TRADE DEBTS	Note	2026 (Rupees in '000)	2025
Considered good			
Secured		**42,691,849**	38,969,911
Unsecured		**98,354,080**	91,734,862
	14.1 & 14.2	**141,045,929**	130,704,773
Considered doubtful		**38,259,016**	33,161,685
		179,304,945	163,866,458
Less: Allowance for expected credit loss	14.3	**(38,259,016)**	(33,161,685)
		141,045,693	130,704,773

14.1 It includes receivable from K-Electric Limited (KE) related to the sale of indigenous gas amounting to Rs. 28,623 million, including a long outstanding balance of Rs. 26,289 million (2025: Rs. 26,289 million), excluding Gas Infrastructure Development Cess (GIDC).

As KE has been continuously defaulting and not making principal as well as LPS payment, the Company filed a suit against KE in the Honourable High Court of Sindh (HCS) in November 2012, for recovery of Rs. 55,705 million including principal outstanding amounting to Rs. 45,705 million on account of the supply of gas and Rs. 10,000 million on account of damages and futher prayed for a decree regarding future outstanding bills. In addition, the KE has counter filed a case against the Company in the HCS for recovery of damages/losses of Rs. 61,614 million as KE claimed that the Company had not supplied the committed quantity of natural gas to KE.

The above suit has been filed based on the agreement dated June 30, 2009 which was entered between the Company and KE for making outstanding payment in 18 installments. The Company was entitled to charge LPS on outstanding principal amount at rate highest of:

a. OD rate being paid by the Company; or
b. rate at which interest is payable on gas producer bills.

Despite the agreement, KE continuously defaulted on installment payments, and the Company therefore charged LPS up to June 2016. However, in line with opinions from firms of Chartered Accountants, the management decided to recognize LPS on a receipt basis effective from July 1, 2012, and accordingly reversed the LPS income that had been recognized from June 30, 2012 onwards.

However, the Company maintains a memorandum records which indicate an aggregate LPS income of Rs. 225,157 million (2025: Rs. 202,744 million) including LPS income for the year ended June 30, 2026 of Rs. 22,413 million (2025: Rs. 24,048 million) which has not been recognized in these unconsolidated financial statements. As of the reporting date, the aggregate claim on account of disputed balances works out to be Rs. 254,809 million (and GIDC of Rs. 3,363 million).

In view of the legal counsel of the Company, the management considers outstanding balance as good and recoverable. The legal counsel also viewed that the Company has a valid claim over LPS on outstanding balance, but considering that the matter is in dispute, as discussed above, the Company has decided to recognize LPS from KE when either such claimed amounts are recovered or when these are decreed and their recovery is assured.

In March, 2014, the Company signed a payment plan with KE in order to streamline the payment modalities in relation to current monthly bills and old outstanding principal amount, in which the issue of LPS was not addressed. The plan expired on March 31, 2015, and first addendum was included to the original payment plan effective from April 01, 2015 to March 31, 2016. Upon expiry, the second addendum was included to the original payment plan on June 18, 2016 effective from April 01, 2016 to March 31, 2017.

In June 2022, a Task Force was constituted by the then Prime Minister to resolve issues/disputes related to KE. During their meetings, it was decided to enter into a multi-party Mediation Agreement in order to resolve KE's receivables and payables issues between all the stakeholders. Accordingly, after deliberations, a Mediation Agreement has been executed between the Stakeholders. The Federal Cabinet also ratified the decision and the Mediation Agreement was also cleared by Law & Justice Division.

Subsequently, the Mediator held several meetings with the stakeholders; However, the Mediator vide its letter dated June 05, 2025 submitted that the mediation proceedings were concluded on the note that a mutually acceptable agreement in a collaborative and consensual manner is not possible.

The Company's recovery suit and related court cases have been transferred to newly designated civil courts pursuant to a recent change in Sindh's court structure, with hearings scheduled to continue through 2026. Management, based on legal counsel's opinion, continues to regard the outstanding balance as good and recoverable.

14.2 It includes receivables from Pakistan Steel Mills Corporation Limited (PSML) amounting to Rs. 21,770 million (excluding GIDC of Rs. 2,664 million) (2025: Rs. 21,778 million) which includes a LPS of Rs. 2,051 million (2025: Rs. 2,051 million) receivable against sale of indigenous gas. This entire amount of Rs. 21,770 milllion (excluding GIDC of Rs. 2,664 million) represent overdue amount.

The PSML has been defaulting and not making payments of principal as well as LPS, therefore Company charged LPS up to June 2016. However, in line with opinions from firms of Chartered Accountants, the management decided to recognize LPS on a receipt basis effective from July 1, 2012, and accordingly reversed the LPS income that had been recognized from June 30, 2012 onwards.

However, the Company maintains a memorandum account showing an aggregate LPS income of Rs. 75,231 million (2025: Rs. 75,231 million) (including LPS income for the year ended June 30, 2026 of Rs. Nil (2025: 886 million)) which has not been recognized in the unconsolidated financial statements. In July 2024, gas supply to PSML has been disconnected due to non-payment of monthly gas bills and no LPS recorded in the memorandum account to date. The aggregate legal claim is of Rs. 99,665 million including Rs. 2,664 million GIDC.

The Company filed a suit in the HCS in April 2016, for recovery of its outstanding amount of gas bills and LPS aggregate claim amounting to Rs. 41,354 million up to February 2016.

On April, 2016, the HCS passed an order restraining PSML from creating any third party interest in relation to its assets including but not limited to immovable assets owned by it upto the extent of this amount.

PSML has filed counter claim approximately of Rs. 38,660 million on account of losses due to low gas pressure provided to PSML from March 2015 to December 2016. Legal counsel of the Company is of the view that due to vagaries of litigation nothing could be expressed with any degree of certainty in the contested matters.

Due to adverse financial position of PSML's and no capacity to repay its obligations on its own, the entire amount as appeared in books of account was claimed from OGRA in the determination of Final Revenue Requirement (FRR) FY 2024-25 of the Company. OGRA in its decision directed the Company to take up the matter of PSML's outstanding balances with the Federal Government (FG) for a comprehensive resolution.

Since gas supply to PSML was disconnected in mid-2024, the Company has continued pursuing the Federal Government for settlement of its outstanding dues. In recent months, the FG has moved forward with plans, under the Special Investment Facilitation Council (SIFC) framework, to convert a large portion of PSML's land (roughly 6,400 acres) into a Special Economic Zone known as the Karachi Industrial Park. The Company has formally raised its outstanding claims with the relevant authorities in this context, and has reminded them of the court order that still bars PSML from transferring or creating any third-party rights over its assets. The recovery suit has been transferred to the Malir Civil Court pursuant to the Sindh Civil Court (Amendment) Act, 2021. An application has been filed by SSGCL seeking transfer of the case to the Gas Utility Court, Karachi, which is currently under process. As of this report, no final settlement has been reached, and recovery of the Company's outstanding receivable remains dependent on how the FG broader plans for PSML's land ultimately unfold.

	Note	2026	2025
		(Rupees in '000)	
14.3	The movement in allowance for expected credit loss is as follows:		
	Balance as at July 01,	**33,161,685**	27,445,368
	Add: Charge for the year	**5,097,331**	5,716,317
	Balance as at June 30,	**38,259,016**	33,161,685

15 LOANS AND ADVANCES

Loans to related party	15.1	**59,286**	296,429
Secured			
Advance to:			
Executives	15.2	**38,709**	1,738
Non-executive employees	15.2	**324,252**	576,634
		362,961	578,372
Current portion of long term loans			
to subsidiary	10	**100,000**	100,000
Non-executive employees	10	**43,490**	42,232
		143,490	142,232
		565,737	1,017,033

15.1 On June 30, 2021, the Company entered into an agreement with SSGC LPG Limited a related party for restructuring of loan arrangement whereby the outstanding balance of accrued interest on loan to a related party amounting Rs. 1,149 million and late payment of bills on sale of LPG amounting Rs. 36 million (in total Rs. 1,185 million) was freezed and treated as interest free loan. Repayments of this loan are being made in 20 quarterly equal installments commencing from October 4, 2021.

On July 1, 2022, the Company has signed a restructuring agreement relating to above mentioned loan, where by the terms of the previous agreement has been amended. Consequently, the said loan has become repayable on demand.

15.2 These represent loans for house building, motorcycle and festival advances to the employees according to the terms of employment. These loans / advances are interest free and are secured against the employee retirement benefit balances.

	Note	2026	2025
		(Rupees in '000)	
16 ADVANCES, DEPOSITS AND PREPAYMENTS			
Considered good - unsecured			
Advances for goods and services		**319,586**	378,988
Trade deposits		**11,871**	11,371
Prepayments		**234,807**	273,675
		566,264	664,034
17 Accrued Markup			
Jamshoro Joint Venture Limited		**239,689**	239,689
Interest accrued on:			
Sales tax refund	22.9	**487,739**	487,739
Bank deposits		**-**	54,850
Loan to related parties	15.1 & 18.7	**14,326**	20,666
		741,754	802,944
Less: Allowance for expected credit loss		**(112,400)**	(112,400)
		629,354	690,544
18 OTHER RECEIVABLES			
Receivable from:			
GoP against tariff adjustment - indigenous gas	18.1	**536,969,719**	545,281,936
Sui Northern Gas Pipeline Limited	18.2	**59,642,230**	48,502,979
Jamshoro Joint Venture Limited	18.3	**2,098,845**	2,262,314
SSGC LPG Limited		**8,506**	7,844
Oil and Gas Development Company Limited		**241,337**	-
SSGC Alternate Energy (Private) Limited		**9,491**	2,995
Pakistan LNG Limited	18.7	**809,881**	832,801
Gas Infrastructure Development Cess	33.7	**6,281,365**	6,837,838
Off the Grid (captive power plant) levy	33.8	**7,621,196**	218,845
GPO against gas bill collection	18.4	**315,735**	315,215
General sales tax	18.5	**75,205,215**	79,123,934
Sindh sales tax		**2,451**	2,451
Suppliers against asset contribution	18.6	**41,674**	163,880
Miscellaneous	18.7	**40,083**	393,363
		689,287,728	683,946,396
Allowance for expected credit loss		**(2,544,768)**	(2,544,768)
		686,742,960	681,401,628

	Note	2026	2025
		(Rupees in '000)	
18.1 Receivable from GoP against tariff adjustment - indigenous gas			
Balance as at July 01,		**545,281,936**	564,329,233
Recovered for the year	37.1	**(9,655,952)**	(20,458,963)
Add: Subsidy for LPG air mix operations		**1,343,735**	1,411,666
Balance as at June 30,	18.1.1	**536,969,719**	545,281,936

18.1.1 This includes Rs. 390 million (2025: Rs. 390 million) recoverable from the Government of Pakistan (GoP) on account of remission of gas receivables from people of Ziarat under instructions from GoP. Although, management is confident that this amount is fully recoverable. However, on prudent basis the management has fully provided provision in these unconsolidated financial statements.

18.2 At the reporting date, receivable balance from SNGPL comprises of the following:

	Note	2026	2025
		(Rupees in '000)	
Differential tariff	18.2.1	**4,284,080**	4,284,080
Uniform cost of RLNG	18.2.2	**20,000,000**	20,000,000
Lease rentals		**208,404**	18,207
Contingent rent		**3,521**	19,529
Capacity and utilisation charges of RLNG		**8,240,808**	3,958,765
LSA margins of RLNG		**631,297**	374,281
RLNG transportation income		**26,274,120**	19,848,117
	18.2.3	**59,642,230**	48,502,979

18.2.1 This represents balance outstanding since May 2020.

OGRA vide its decision dated November 20, 2018, had directed that the stock of RLNG withheld by the Company to be purchased from Sui Northern Gas Pipeline Limited (SNGPL) will be calculated based on the historical weighted average cost price in Pakistani Rupees. Consequently, the Company has recorded sales as per the relevant applicable OGRA notified rates. The Tariff differential represents gain owing to the difference between the current and historical rates, which were passed on to the SNGPL up to May 2020.
The Company is in the process of reconciling this disputed amount and is hopeful that it will be sorted out in due course.

18.2.2 This represents advance paid to SNGPL against Cost of Gas Equalization to be adjusted against any shortfall, if any, in Final Revenue Requirement (FRR) determined by the Oil and Gas Regulatory Authority (OGRA). The Ministry of Energy (Petroleum Division) has directed the Company and SNGPL to enter into a 'Cost of Gas Equalization Agreement' to facilitate the adjustments arising out of FRR. The execution of agreement is currently pending between both parties.

18.2.3 In the year 2025, with the mutual consent of both Sui companies, an exercise was initiated to reconcile the long outstanding balances pertaining prior to June 2020. Resultantly, the Company made a settlement with SNGPL and has reconciled these long outstanding balances except for disclosed in 18.2.1.

18.3 This balance represent receivable in respect of royalty income & fuel charges, sale of natural gas liquids, Federal Excise Duty (FED), Sindh Sales Tax (SST) on franchise services and receivable from JJVL at the rate of ad-hoc 57% value of LPG / NGL extraction as per the agreement signed between the Company and Jamshoro Joint Venture Limited (JJVL) pursuant to Honourable Supreme Court of Pakistan (SCP) order dated December 04, 2018 amounting to Rs. 19 million (2025: Rs. 19 million), Rs. 108 million (2025: Rs. 108 million), Rs. 1,070 million (2025: Rs. 1,070 million), Rs. 646 million (2025: Rs. 646 million) and Rs. Nil (2025: Rs. 420 million) respectively. Although, management is confident that this amount is fully recoverable. However, the management on prudent basis has made provision against the same has already been recorded in these unconsolidated financial statements.

Moreover, this amount also includes receivable from JJVL on revenue-sharing of extracted LPG/NGL as per the agreement signed between the Company and JJVL dated July 28, 2025 pursuant to Board of Directors (BOD) approval and endorsement of Special Investment Facilitation Council (SIFC) - Executive Committee (EC) dated June 18, 2025 in respect of LPG, NGL and Internal Consumption amounting to Rs. 145 million (June 2025: Rs. NIL), Rs. 54 million (2025: Rs. NIL) and Rs. 58 million (2025: Rs. NIL) respectively.

18.4 This represents receivable balance from General Pakistan Post Office (GPO) against gas bills collected from January 2022 to March 2022 and deposited in Government Treasury. The management is making efforts to recover the amount.

18.5 This represents sales tax refunds that arose due to the excess of average purchase cost over average sales price, uniform purchase price adjustment with SNGPL and zero rating of sales tax on gas sales for various industries. These refunds are processed through FBR's Sales Tax Automated Refund Repository (STARR) system. Due to several snags in the functioning of STARR, the Commissioner has deferred processing of tax refunds and has also deferred the payments of already processed refunds. The deferred refunds are issued to the Company on the basis of manual verification of documents (third-party vendor sales tax returns) by tax authorities.

18.6 This represents receivable from Mari Energies Limited, Spud Energy Pty Limited, PKP Exploration Limited and Government Holdings (Private) Limited (referred as BJV) in respect of Zarghun gas transmission pipeline under pipeline contribution agreement. The receivable has been recognised using discounted cash flow technique.

18.7 This includes a balance of Rs. 9.5 million (2025: Rs. 3 million) from SSGC Alternate Energy (Private) Limited, a related party, on which accrued mark-up amounts to Rs. 5.0 million (2025: Rs. 4.4 million). This receivable balance carries a markup at the rate of 11.51% (2025: 15.27%) and is repayable on demand. The maximum aggregate balance along with aging are mentioned in note 51.1 to these unconsolidated financial statements.

	Note	2026	2025
		(Rupees in '000)	
19 TAXATION - NET			
Advance tax		**100,971,250**	83,570,624
Provision for tax		**(38,062,646)**	(34,801,935)
		62,908,604	48,768,689
20 CASH AND BANK BALANCES			
Cash in hand	20.1	**7,726**	8,382
Cash at banks			
- current accounts		**332,056**	447,236
- deposit accounts	20.2	**250,942**	731,457
		582,998	1,178,693
		590,724	1,187,075

20.1 This includes foreign currency amounting to USD 15,000 (2025: 15,000 USD).

20.2 These carries mark-up at rate ranges from 5% to 10% (2025: 6% to 19%) per annum.

21 SHARE CAPITAL

21.1 Authorized share capital

2026 (Numbers of shares)	2025 (Numbers of shares)		2026 (Rupees in '000)	2025 (Rupees in '000)
1,000,000,000	1,000,000,000	Ordinary shares of Rs. 10 each	**10,000,000**	10,000,000

21.2 Issued, subscribed and paid up capital

219,566,554	219,566,554	Ordinary shares of Rs. 10 each issued as fully paid in cash	**2,195,666**	2,195,666
661,349,755	661,349,755	Ordinary shares of Rs. 10 each issued as fully paid bonus	**6,613,497**	6,613,497
880,916,309	880,916,309		**8,809,163**	8,809,163

21.2.1 The Company has one class of ordinary shares which carry no right to fixed income. The shareholders are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the shareholders. All shares rank equally with regard to the Company's residual assets. Currently, Government of Pakistan (GoP) holds 53.18% (2025: 53.18%) paid up capital of the Company.

	Note	2026 (Rupees in '000)	2025 (Rupees in '000)
22 RESERVES			
22.1 Capital reserves			
Surplus on remeasurement of property, plant and equipment	22.3	**73,646,597**	59,835,137
Surplus on re-measurement of FVTOCI securities		**473,992**	417,582
		74,120,589	60,252,719
Others			
Share capital restructuring reserve	22.4	**146,868**	146,868
Fixed assets replacement reserve	22.5	**88,000**	88,000
		234,868	234,868
		74,355,457	60,487,587
22.2 Revenue reserves			
Unappropiated profit / accumulated losses		**(67,951,449)**	(65,700,833)
Dividend equalisation reserve		**36,000**	36,000
Special reserve I	22.6	**333,141**	333,141
Special reserve II	22.7	**1,800,000**	1,800,000
General reserve	22.8	**2,015,653**	2,015,653
Reserve for interest on sales tax refund	22.9	**487,739**	487,739
		4,672,533	4,672,533
		(63,278,916)	(61,028,300)

22.3 SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT

The Company has carried out the revaluation of its freehold land and leasehold land respectively. The lastest revaluation was carried out on June 30, 2026 by an independent valuer K.G.T (Private) Limited which resulted in a surplus of Rs. 13,811 million. The revaluation was carried out based on the market value assessment being the fair value of the freehold and leasehold land.

Had there been no revaluation, the carrying value of the revalued asset would have been as follows:

	2026	2025
	(Rupees in '000)	
Freehold land	**97,190**	477,635
Leasehold land	**1,004,910**	612,001
	1,102,100	1,089,636

22.3.1 The revaluation surplus on property, plant and equipment is a capital reserve, and is not available for distribution to the shareholders in accordance with Section 241 of the Companies Act, 2017.

22.3.2 Forced sale values of freehold land and leasehold land is Rs. 44,598 million and Rs. 18,938 million, respectively.

22.4 Share capital restructuring reserve

This represents reduction in share capital of former Sui Gas Transmission Company Limited (SGTC) due to merger of Sui Gas Transmission Company Limited and Southern Gas Company Limited (SGC) in March 1989.

22.5 Fixed assets replacement reserve

This represents profit allocated in 1986 by former Southern Gas Company Limited for replacement of gas distribution lines in rural areas of Sindh. Subsequently all the rehabilitation activities were carried out from the Company's working capital.

22.6 Special reserve I

This represents accumulated balance arising on a price increase of Rs. 4.10 per MCF granted to the Company by the Government of Pakistan (GoP) in January 1987 effective from July 1, 1985 to enable the Company to meet the requirements of Asian Development Bank regarding debt / equity ratio and other financial covenants specified in loan agreements with them.

22.7 Special reserve II

This represents special undistributable reserve created as per the decision of the Board of Directors to meet the future requirements of the Company.

22.8 General reserve

This represents the reserve created by the Company for the payment of dividends.

22.9 Reserve for interest on sales tax refund

This represents the reserve for the interest accrued on the sales tax refundable under Section 67 of the Sales Tax Act, 1990, which is not available for distribution to shareholders till the time it will be received.

23 LONG TERM FINANCING

Secured			
Banking companies	23.1	**34,791,213**	10,176,745
Unsecured			
Customer finance	23.2	**122,824**	118,961
		34,914,037	10,295,706

23.1 Banking companies

	Installment payable	Repayment period		(Rupees in '000)	
Faysal Bank Limited - Led Consortium	Quarterly	2022-2026	23.1.1	**1,166,666**	5,833,333
United Bank Limited - Led Consortium	Quarterly	2022-2028	23.1.2	**9,062,500**	12,812,500
The Bank of Punjab	Quarterly	2024-2026		**-**	13,750,000
Meezan Bank Limited	At maturity	2025-2026		**-**	20,000,000
Bank Alfalah Limited	Quarterly	2026-2031	23.1.3	**10,085,111**	
Meezan Bank Limited	Quarterly	2026-2033	23.1.4	**20,000,000**	
Unamortised transaction cost				**(102,142)**	(52,421)
				40,212,135	52,343,412
Less: Current maturity			31	**(5,420,922)**	(42,166,667)
				34,791,213	10,176,745

23.1.1 This represents finance facility of Rs 21,000 million, obtained from syndicate of banks in March 2022, in which Faysal Bank Limited is acting as agent. The loan is secured against pari passu charge by way of hypothecation on all present and future movable fixed RLNG assets of the Company related to project but not limited to compressor stations, transmission and distribution pipelines, pipeline under construction, machinery and equipments. Furthermore, loan is secured by a sovereign guarantee from Government of Pakistan (GoP). The effective markup rate charged during the year ranges from 10.73% to 11.53% (2025: 12.28% to 21.81%) per annum

23.1.2 This represents term finance facility of Rs. 15,000 million, obtained from United Bank Limited and Meezan Bank Limited with UBL acting as agent . The loan is secured against pari passu charge by way of hypothecation on all present and future movable fixed assets of the Company comprising of compressor stations, transmission and distribution pipelines, pipeline under construction, machinery and equipments. The effective markup rate charged during the year ranges from 11.00% to 12.60% (2025: 11.33% to 20.52%) per annum.

23.1.3 This represents a syndicated project financing facility of Rs. 30,000 million, led by Bank Alfalah Limited, out of which Rs. 10,085 million has been obtained by the Company. This is secure by way of hypothecated assets and shall be upgraded to a first pari passu charge with in 180 days from the Musharaka Commencement Date. The effective interest rate charged during the year ranged from 10.46% to 11.67% per annum.

23.1.4 This represents a financing facility of Rs. 20,000 million, led by Meezan Bank Limited. The loan is secured by pari passu charge by way of hypothecation on all present and future movable fixed assets of the Company comprising of compressor stations, transmission and distribution pipelines, pipeline under construction, machinery and equipments. The effective interest rate charged during the year was 12.01% per annum.

23.2 Customer finance

	Note	2026 (Rupees in '000)	2025
Customer finance	23.2.1	**124,008**	120,145
Less: Current maturity	31	**(1,184)**	(1,184)
		122,824	118,961

23.2.1 This represents contributions received from certain industrial customers for laying of distribution lines for supply of gas at their premises. Mark-up on these balances ranges from 1% to 3% per annum. Principal and interest are adjustable in 48 equal installments through credits in the monthly gas bills of the consumers.

	Note	2026	2025
		(Rupees in '000)	
24 SECURITY DEPOSITS			
From Consumers	24.1 & 24.2	**42,691,849**	38,969,911
From Gas contractors	24.3	**300,887**	116,445
		42,992,736	39,086,356

24.1 This represents security received against amounts due from consumers on account of gas sales. These deposits are repayable upon cancellation of the contract for gas supply or upon submission of a bank guarantee in lieu of security deposits. These Mark-up is payable at 5% per annum on deposits from all consumers, other than domestic, which aggregate to Rs. 18,516 million (2025: 18,133 million).

24.2 The deposits obtained from consumer are being utilized for business purposes in accordance with the terms of the contracts with consumers.

24.3 These represent security deposits received from contractors. These deposits are interest free and are refundable upon completion or cancellation of the contract.

	Note	2026	2025
		(Rupees in '000)	
25 EMPLOYEE BENEFITS			
Post retirement medical and free gas supply facilities		**10,048,538**	8,738,699
Compensated absences	25.1	**550,604**	885,241
		10,599,142	9,623,940

25.1 Movement in provision for compensated absences

Balance as at July 01,	**885,241**	622,156
Add / (less): Reversal / provision during the year	**(334,637)**	263,085
Balance as at June 30,	**550,604**	885,241

	Note		
26 PAYABLE AGAINST TRANSFER OF PIPELINE			
Payable to Engro Elengy Terminal Limited	26.1	**430,722**	523,169
Less: Current maturity		**(101,109)**	(92,447)
		329,613	430,722

26.1 The Company entered into an agreement with Engro Elengy Terminal Limited (EETL) under which the pipeline has been transferred to the Company from EETL and corresponding liability has been recognised using discounted cash flows by using 3 months KIBOR prevailing on inception date.

		Note	2026	2025
			(Rupees in '000)	
27	**DEFERRED CREDIT**			
	Government of Pakistan (GoP) contributions / grants			
	Balance as at July 01,		**4,338,651**	4,514,118
	Add: Additions / adjustment during the year	30.3	**572,021**	275,007
	Less: Amortized during the year		**(459,671)**	(450,474)
	Balance as at June 30,	27.1	**4,451,001**	4,338,651
	Government of Sindh - Conversation of loan into grant			
	Balance as at July 01,		**1,847,681**	1,736,245
	Add: Additions / adjustment during the year	30.3	**13,219**	248,548
	Less: Amortized during the year		**(146,229)**	(137,112)
	Balance as at June 30,		**1,714,671**	1,847,681
	Government of Sindh grants			
	Balance as at July 01,		**-**	76,173
	Less: Amortized during the year		**-**	(76,173)
	Balance as at June 30,		**-**	-
	Less: current maturity		**(679,650)**	(573,451)
		27.1	**5,486,022**	5,612,881

27.1 This represents amount received from the Government of Pakistan (GoP) and Government of Sindh (GoS) for supply of gas to new towns and villages and the same is recognised as grant when the conditions specified by the GoP and GoS are met. This amount is amortised over the useful life of related projects.

		Note	2026	2025
			(Rupees in '000)	
28	**CONTRACT LIABILITIES**			
	Contribution from customers	28.1 & 28.2	**4,978,278**	3,973,789
	Advance received from customers	28.3	**8,954,660**	8,275,049
			13,932,938	12,248,838
28.1	**Contribution from customers**			
	Balance as at July 01,		**4,308,058**	4,055,191
	Add: Addition during the year		**1,384,696**	568,043
	Less: Amortized during the year		**(331,216)**	(315,176)
			5,361,538	4,308,058
	Less: Current maturity		**(383,260)**	(334,269)
	Balance as at June 30,		**4,978,278**	3,973,789

28.2 This represents amount received from the customers as contribution towards the cost of laying distribution, service and main pipeline lines. These are being amortized over the useful lives of the distribution system.

28.3 This represent advances received from customer against laying of distribution pipelines, services etc.

29 LEASE LIABILITIES

	2026	2025
	(Rupees in '000)	
Balance as on July 01,	**90,259**	86,178
Add: Additions during the year	**220,998**	90,055
Interest expense	**18,072**	18,065
	329,329	194,298
Less: Payments made during the year	**(140,433)**	(104,039)
	188,896	90,259
Less: Current maturity	**(111,318)**	(78,527)
Balance as at June 30,	**77,578**	11,732
The expected maturity analysis of lease payment is as follows:		
within one year	**111,318**	78,527
between 2 to 5 years	**77,578**	11,732
	188,896	90,259

30 LONG TERM ADVANCES

Long term advances	**4,334,196**	3,610,466

30.1 These represent amounts received from Government of Pakistan (GoP) and Government of Sindh (GoS) for gas supply to new towns and villages and laying of distribution lines, etc. These advances are transferred to deferred grant once the related projects are commissioned, which is then amortised over the estimated useful lives of related assets.

30.2 The movement in long term advances are as follows:

	Note	2026	2025
		(Rupees in '000)	
Balance as at July 01,		**3,610,466**	2,508,204
Add: Additions during the year		**1,308,970**	1,625,817
Less: Transferred to deferred grant	27	**(585,240)**	(523,555)
Balance as at June 30,		**4,334,196**	3,610,466

30.3 During the year, the Company has transferred Rs. 572 million (2025: Rs. 275 million) from Government of Pakistan (GoP) funded projects and Rs. 13 million (2025: Rs. 248 million) form Government of Sindh (GoS) funded projects.

31 CURRENT PORTION OF LONG TERM FINANCING

Loan from banking companies	23.1	**5,420,922**	42,166,667
Customer finance	23.2	**1,184**	1,184
Government of Sindh loans	31.1	**940,000**	940,000
		6,362,106	43,107,851

31.1 Government of Sindh

	Installment payable	Principal repayment period	Mark up rate p.a.	Note	2026 (Rupees in '000)	2025
Government of Sindh loan - III	yearly	2012 - 2021	4%	31.1.1	**80,000**	80,000
Government of Sindh loan - IV	yearly	2014 - 2023	4%	31.1.1	**500,000**	500,000
Government of Sindh loan - V	yearly	2015 - 2024	4%	31.1.1	**360,000**	360,000
					940,000	940,000

31.1.1 The Company has obtained unsecured development loans from Government of Sindh for supply of gas to various districts and areas of Sindh.

31.1.2 The Company has revised the Government of Sindh (GoS) loan arrangements by adjusting the outstanding loan as at June 30, 2017, amounting to Rs. 3,940 million with the approved grant from GoS amounting to Rs. 3,000 million. The Company has also filed claim regarding the waiver of the financial charges recorded and paid in prior years amounting to Rs. 541 million which are based on the waiver amount of Rs. 3,000 million, later converted into grant. Currently, the Company is charging finance cost and amortising deferred credit on outstanding loan net of waiver claim as mentioned above.

32 SHORT TERM BORROWINGS

	Note	2026 (Rupees in '000)	2025
Short term borrowing from financial institutions - secured	32.1	**109,123,113**	82,806,374

32.1 The total limit of various financing facilities available from commercial banks against short-term running facilities aggregate to Rs. 110,000 million (2025: Rs. 110,000 million) out of which the company has utilized Rs 109,123 million (2025: 82,806 million). The applicable markup rates during the year range from one to three months KIBOR plus basis ranging from 0.00% to 1.00% (2025: 0.1% to 1.00%). These facilities are secured by first pari passu and fourth amendment to the joint hypothecation agreement and ranking charge over present and future stock in trade and trade debts of the Company. Markup is payable on monthly and quarterly basis with the effective interest rate charged during the year ranging from 10.58% to 12.80% (2025: 11.38% to 22.21%) per annum.

	Note	2026	2025
		(Rupees in '000)	
33 TRADE AND OTHER PAYABLES			
Payable against:			
Indigenous gas	33.1 & 33.2	**864,440,560**	829,422,912
RLNG	33.3	**16,948,397**	18,342,310
		881,388,957	847,765,222
Tariff adjustment- RLNG to GoP	33.4	**17,753,819**	18,744,630
Service charges to Engro Energy Terminal (EETL)		**2,751,780**	3,478,338
Accrued liabilities / bills payable		**7,736,976**	8,964,988
Employee benefits	33.5	**6,005,853**	3,966,879
Liquidated damages to Jamshoro Power Company Limited (JPCL)		**945,423**	1,533,994
Deposits / retention money to suppliers		**1,446,959**	1,245,972
Advance against right of way	33.6	**18,088**	18,088
Withholding tax		**149,213**	90,904
Sales tax and Federal Excise Duty		**189,563**	173,722
Sindh sales tax		**214,113**	297,721
Gas infrastructure development cess to GoP	33.7	**6,281,365**	6,837,838
Off the Grid (Captive power plants) levy to GOP	33.8	**7,621,196**	218,845
Workers' Profit Participation Fund (WPPF)	33.9	**1,745,483**	1,382,612
Others	33.10	**1,436,461**	933,949
		935,685,449	895,653,702

33.1 This includes Rs. 743,164 million (2025: Rs. 705,646 million) payable to Oil and Gas Development Company Limited (OGDCL), Pakistan Petroleum Limited (PPL) and Government Holdings (Private) Limited (GHPL) in respect of indigenous gas purchases.

33.2 With effect from July 01, 2012, the Company has been accounting for LPS income from KE and PSML on receipt basis based on the opinions obtained from the firms of Chartered Accountants for compliance with then applicable International Accounting Standards 18 “Revenue”. On adoption of IFRS15 "Revenue from contract with customers" which supersedes IAS 18, the Company has obtained an updated opinion from the firm of Chartered Accountants to recognise LPS income from KE and PSML on a receipt basis. However, the Company continued recognition of the LPS expense payable on outstanding bills of the Government Controlled E&P Companies i.e. OGDCL, PPL, and GHPL to comply with the requirements of the accounting standards, as such standards do not allow the Company to offset its LPS income against the mark-up expense in absence of legal right to set off, despite the fact that the Company has never paid such LPS to Government Controlled E&P companies. Therefore, management approached the ministry through its letter dated September 01, 2016, to allow similar treatment of its LPS payable to Government Controlled E & P Companies due to special and unusual circumstances arising from the circular debt. Management’s request was also based on, besides the unique situation of circular debt, past settlement record on a net basis which was approved by the Economic Coordination Committee (ECC) in 2001, and the fact that OGDCL, PPL, and GHPL are not recording any such LPS income in their financial statements and assert that such income will be recorded only when the same is received.

In response to the Company’s above request, the MP & NR vide their letter dated January 03, 2017 has supported the contention of the Company that it will not recognize LPS expense payable to the Government Controlled E&P Companies (OGDCL, PPL and GHPL), effective from July 01, 2012, till the time Company receives payment for LPS income from KE and PSML and it would be settled simultaneously subject to fulfilment of all the codal formalities.

In financial year 2024, the Company has reversed the accrued LPS of Rs. 15,832 million payable to the OGDCL, PPL and GHPL, booked prior to July 01, 2012 in line with the clarification obtained from Ministry of Energy (Petroleum Division) vide its letter dated April 28, 2025 to record the same on actual settlement basis.

Based on the aforesaid letters and legal opinion obtained by the Company, the aggregate unrecognized accrued markup up is Rs. 477,437 million (2025: Rs. 370,655 million).

33.3 As disclosed in note 18.2.3, an exercise was initiated to reconcile the long-outstanding balances pertaining prior to June 2020. Resultantly, the Company made a settlement with SNGPL and has reconciled the long outstanding balances pertaining to RLNG purchases.

	Note	2026	2025
		(Rupees in '000)	
33.4 Tariff adjustment - RLNG payable to GoP			
Balance as at July 01,		**18,744,630**	34,946,646
Recovered during the year	37.2	**(990,811)**	(16,203,612)
GOP adjustment on RLNG tariff		**-**	1,596
Balance as at June 30,		**17,753,819**	18,744,630
33.5 Employee Benefits			
Gratuity fund	45	**7,204,155**	4,849,482
Pension fund	45	**(1,402,792)**	(1,339,717)
Provident fund		**12,520**	10,368
Compensated absences - non executive		**191,970**	446,746
		6,005,853	3,966,879

33.6 This amount was received by the Company from Pak Arab Refinery Limited (PARCO) in accordance with an agreement dated October 12, 1988. It represents consideration for 50% share of PARCO in the Indus right bank pipeline common Right Of Way (ROW) and is the full settlement of PARCO's total liability for its share, irrespective of the final amount of compensation payable to the land owners by the Company. The final liability of the Company has not been estimated, as the amount of compensation due to land owners has not been determined by the OGRA. Accordingly, the amount received from PARCO has been classified as an advance.

33.7 The Gas Infrastructure Development Cess (GIDC) was levied with effect from December 15, 2011 and is chargeable from industrial gas customers at different rates as prescribed by the Federal Government through OGRA notification. GIDC is collected and deposited with the Ministry of Petroleum and Natural Resources (MP&NR) in a manner prescribed by the Federal Government (FG).

On June 13, 2013, the Honourable Peshawar High Court (PHC) declared the levy, imposition and recovery of GIDC unconstitutional with the direction to refund GIDC so far collected. The Honourable Supreme Court of Pakistan (SCP) examined the case and vide its findings dated August 22, 2014, concluded that GIDC is a fee and not a tax and on either count GIDC could not have been introduced through a money bill under Article 73 of the Constitution, therefore the same was, not validly levied in accordance with the Constitution. However, on September 25, 2014, the President of Pakistan had promulgated Gas Infrastructure Development Cess Ordinance 2014, (GIDC Ordinance) which is applicable to the whole of Pakistan and has to be complied by all parties.

On September 29, 2014, the Honourable High Court of Sindh (HCS) gave a stay order to various parties against the promulgation of Presidential order on September 25, 2014.

On May 22, 2015, the Gas Infrastructure Development Cess Act, 2015 (GIDC Act) was passed by Parliament applicable on all customers. Following the imposition of the said Act, many customers filed a petition in HCS and obtained stay order against GIDC Act. The Company has obtained a legal opinion, which states that management has to comply with the stay order of HCS.

On October 26, 2016, a single bench of HCS passed an order to refund / adjust the GIDC collected in the future bills of the respective plaintiff. The said order was stayed by the HCS through order dated November 10, 2016.

The Company being a collecting agent had collected and deposited GIDC to the MP&NR. The Company will refund to the customers once it will be received from MP&NR.

On August 13, 2020, SCP has upheld the promulgation of the GIDC Act and instructed that all arrears of GIDC that have become due up to July 31, 2020, shall be recovered by the Companies responsible under the GIDC Act from their end customers.

However, as a concession, the same is to be recovered in twenty four equal monthly instalments starting from August 01, 2020 without the component of late payment surcharge. The Company has initiated the billing of GIDC from August 01, 2020, the same is recovered from customers and submitted to MP&NR. The SCP in its judgment dated November 03, 2020 dismissed all review petitions filed against its earlier judgment dated August 13, 2020, stating that the companies claiming any relief under GIDC Act may approach the right forum. Subsequent to the judgment of SCP dated August 13, 2020, more than 1700 customers have filed fresh cases before HCS, wherein, customers stated that they are not liable to pay GIDC as the same has not been collected by them, HCS restrained the company from collection of GIDC installments from those customers and the matter is pending adjudication before HCS.

33.8 This represents levy imposed by Government of Pakistan agreed with IMF under memorandum of Economic and Financial Policies (MEPP) particularly the structural benchmark on energy sector on captive power usage to encourage industries to shift from captive generation to the national grid.

	Note	2026	2025
		(Rupees in '000)	
33.9 Workers' Profit Participation Fund			
Balance as at July 01,		**1,382,612**	911,973
Charge for the year	40	**199,186**	373,574
Interest accrued		**163,885**	97,065
Balance as at June 30,		**1,745,683**	1,382,612

33.10 This includes Rs. 949 million (2025: Rs. 662 million) on account of amount payable to disconnected customers for gas supply deposits.

	2026	2025
	(Rupees in '000)	
34 ACCRUED MARKUP		
Long term financing - banking companies	**494,973**	448,561
Long term deposits from customers	**962,812**	953,970
Short term borrowings	**1,969,486**	828,754
Late payment surcharge on processing charges	**99,283**	99,283
	3,526,554	2,330,568

35 CONTINGENCIES AND COMMITMENTS

35.1 Except for the contingencies disclosed elsewhere in the unconsolidated financial statements, the following contingencies primarily relate to tax matters and other legal disputes;

35.1.1 As disclosed in note 34.2, the management has reversed Late Payment Surcharge (LPS) expense with effect from July 01, 2012 to June 30, 2016 amounting to Rs. 26,222 million on Government Controlled E&P Companies liabilities and ceased to record LPS expense for the year ended June 30, 2017, June 30, 2018, June 30, 2019, June 30, 2020, June 30, 2021, June 30, 2022, June 30, 2023, June 30, 2024, June 30, 2025 and June 30, 2026 amounting to Rs. 7,569 million, Rs. 7,477 million, Rs. 10,525 million, Rs. 26,335 million, Rs 25,939 million, Rs. 27,921 million, Rs. 44,303 million, Rs. 99,005 million, Rs. 95,359 million and Rs.106,782, respectively in these unconsolidated financial statements. The Company will record and pay such LPS in the period when it receives LPS on amount receivable from KE and PSML.

35.1.2 The Honourable Supreme Court of Pakistan (SCP) based on the constitutional petition filed by the petitioner had declared the Implementation Agreement dated August 12, 2003, awarded to Jamshoro Joint Venture Limited (JJVL) to be in gross violation of the bidding process and constituted a Committee to calculate the additional royalty payable by JJVL based on Saudi Aramco price plus freight. The committee calculated the additional royalty of Rs. 4,250 million which was paid by JJVL accordingly. However, the freight matter is still outstanding and to be resolved by a final decision by the SCP.

In the hearing held in January 2019, SCP directed JJVL to pay admitted liability of Rs. 249 million in respect of freight which was also paid by JJVL and the remaining balance is yet to be determined by SCP.

Due to ongoing freight case hearings by the SCP, and keeping in view that there are certain matters under instant Arbitration which are also sub-judice at the SCP consequent upon the termination of Memorandum of Understanding (MoUs) between the Company and JJVL, the arbitration proceedings between the parties under the Pakistan Arbitration Act, 1940 (The Arbitration Act) as amended from time to time has been adjourned. All the disputed matters taken to arbitration would be finalized once SCP passes its order on freight charges and other matters. However, the Arbitration proceedings between the parties have now been resumed and in the first meeting dated August 17, 2023, it was decided that both the parties will file amended pleadings / claims & counter claims. The Company, therefore filed its revised claims considering the revision in cut off dates which were earlier filed upto June 2016 have now been revised till June 2018 on account of principal amounts and August 2023 in respect of markup.

The Company had negative margins while doing business with JJVL in financial year 2015-16 due to decline in oil prices and consequent decline in margins in LPG / NGL business. Consequently, the Company sent termination notices to JJVL dated May 4, 2016, against which JJVL obtained a stay order from the Honourable High Court of Sindh (HCS). The aggregate balance due from JJVL amounts to Rs. 1,843 (2025: Rs. 2,262 million) (note 18.3) on which accrued LPS amounting to Rs. 240 million (2025: Rs. 240 million) is included in interest accrued (note 17).

The SCP through its decision dated June 13, 2018 upheld the termination by the Company and stated that the termination was validly done and the Company was well within its legal and contractual right to do so.

After cancellation of MoUs by SCP on June 13, 2018, JJVL submitted a proposal based on profit sharing to SCP which was forwarded to the Company by SCP. The SCP was also informed that the Company is in the process of hiring a consultant for providing professional advice on the best option available with respect to the LPG/NGL extraction business.

Subsequently, the firm of Chartered Accountants after consultation with both parties came up with a mechanism of revenue sharing of 57% to the Company and 43% to JJVL on ad-hoc basis and an agreement was signed between the Company and JJVL and submitted to SCP for its approval. The same was validated by SCP in its order dated December 29, 2018. SCP also directed the Company to resume the supply of gas to JJVL plant based on the new terms provided in the agreement. The agreement was valid for 1.5 years from the date of agreement and unless renewed by the parties through mutual written consent it shall stand terminated automatically. Accordingly, in June 2020 the said agreement stands expired and since then no gas has been supplied to JJVL.

Moreover, the firm has to submit the 'Determination Report' as per the agreement in order to finalize the revenue sharing percentage. Accordingly, the same has been submitted by the firm to SCP in December 2020 after having inputs / working from both the parties. However, the matter is pending in SCP and the final consideration of the company will be subject to conclusion of this matter at SCP.

During the year, the matter was taken up by Special Investment Facilitation Council (SIFC) for the resumption of gas supplies to JJVL to meet the national objective of enhancing domestic production and reducing reliance on imported LPG. Several meetings were held in this respect at various SIFC committees.

After detailed deliberations and a series of meetings, the final draft agreement has been agreed and initialed by both the parties on June 17, 2025. The initialed agreement had been placed before SIFC-Executive Committee (SIFC-EC) in its meeting dated June 18, 2025 in which it accorded approval of the agreement.

Subsequently, in view of the SIFC-EC approval, the initialed agreement has also been approved by the Board. Subsequently, both the parties signed the agreement on July 28, 2025 for its formal execution. Consequently, subsequent to the year end, Rs 420 million in respect of revenue sharing agreement has been received.

Furthermore, the matters which were pending in SCP which includes royalty on freight charges and final determination of the revenue sharing arrangement, have been ruled out by the constitutional bench of SCP through its decision dated December 09, 2024, stating that the matters before the SCP have already been decided and the parties can seek their remedies before other alternative forums available to them under the law. Being aggrieved of the above decision, the Company has filed a Civil Review Petition (CRP) in the SCP with the request to review its decision as several matters as referred above were still pending for decision by the SCP.

35.1.3 The Company has discontinued the gas supply to Habibullah Coastal Power Company Limited (HCPCL) after the expiry of 20 years Gas Sales Agreement. In order to secure the outstanding gas receivables amounting to Rs. 1,173 million, the Company has opted for encashment of HCPCL bank guarantees which are sufficient, as of the reporting date, to recover the outstanding gas receivables. In response, HCPCL filed a suit vide Suit no. 1570 of 2019 and obtained stay from the HCS regarding encashment of bank guarantees by the Company. In view of the available bank guarantee, no provision has been made in these unconsolidated financial statements.

35.1.4 SSGC and DHA Cogen (DCL) executed a Gas Sale Agreement on May 31, 2005 for supply of 17.5 MMCFD natural gas to the combined power and desalination facility of DHA Cogen. Subsequently, in September 2013, the parties executed an Amended Agreement at the request of DHA Cogen Limited, aimed at rehabilitating the combined power and desalination facility which had been shut down by the plaintiff in May 2010. However, DHA Cogen failed to make payments in accordance with the revised mechanism. Consequently, SSGC encashed the bank guarantee amounting to Rs. 397 million. The encashed amount was retained as cash and security deposit due to its live status, , and issued a Termination Notice dated August 4, 2015 and in the same month, the gas supply were suspended. In response, DHA Cogen filed Suit before the Honorable Sindh High Court, challenging the encashment of the bank guarantee and the imposition of Late Payment Surcharge (LPS), among other claims. Subsequently, SSGC also instituted Suit for recovery of outstanding dues amounting to Rs. 2,465 million. The Honorable Court granted an interim injunction vide order dated December 23, 2016 with direction to not to remove the meters from the premises. As at June 30, 2026, the aggregate claim from DHA Cogen including LPS stand at Rs. 4,574 million. However, no provision has been made in these unconsolidated financial statements.

35.1.5 Previously the Income Tax Appellate Tribunal (ITAT) had decided an Appeal in favor of Income Tax Department on the issue of capital gain made on disposal of LPG business in the financial year ended June 30, 2001 resulting in a tax impact of Rs. 143 million. Management has filed an appeal before HCS. The management is of the view that sale of LPG business being in nature of slump transaction was not chargeable to tax under the provisions of Income Tax Ordinance, 2001. (The ordinance).

Accordingly, no provision regarding the said claim has been made in these unconsolidated financial statements as the management, based on its legal advisor's opinion, are confident that the matter would be in favor of the Company.

35.1.6 The income tax authorities have passed orders for the Tax Years 2007, 2008, 2009, 2013, 2014, 2015 & 2017 disallowing tax depreciation on fixed assets held under musharaka arrangement, having a tax impact of Rs. 2,214 million.

All the orders were contested before Commissioner (Appeals) who decided the case in the favour of the Company. Currently, the case is pending adjudication before ADRC, Appellate Tribunal Inland Revenue (ATIR) and HCS.

The management is confident on advice of its legal counsel that the case will be in favour of the Company, therefore, no provision has been made in the unconsolidated financial statements.

35.1.7 Large Taxpayer Office (LTO) have passed and order disallowing cost of gas purchased based on lost as UFG (in excess of OGRA Benchmark) for financial year (FY) 2008-09, 2010-11 to 2020-21 having cumulative tax impact of Rs. 56,634 million.

LTO Karachi has also passed Assessment Order for FY 2021-22, 2022-23 & 2024-25 levying tax on UFG (in excess of OGRA Benchmark) deducted by OGRA from Revenue Requirements of the Company. Tax Exposure on this account is Rs. 29,020 Million.

Cases for FY 2015-16 to 2018-19, 2020-21 and 2021-22 were defended before Alternative Dispute Resolution Committee (ADRC) who decided the issue in favour of SSGC (in line with Appellate Tribunal Judgment in case of SNGPL) however the case for FY 2019-20 was decided against the Company (with the provision that benefit will be available to SSGC in case FBR Reference before Lahore High Court in SNGPL case is decided in favour of SNGPL). Pursuant to Income Tax (Amendment) Act, 2026, the Company has challenged ADRC Decision for FY 2019-20 before the Federal Constitutional Court (FCC).

Remaining cases are still sub-judice before the forums of Alternative Dispute Resolution Committee (ADRC) and Appellate Tribunal Inland Revenue (ATIR).

The management is confident on advice of its legal counsel that the case will be in favour of the Company, therefore, no provision has been made in the unconsolidated financial statements.

The management is confident on advice of its legal counsel that the case will be in favour of the Company, therefore, no provision has been made in the unconsolidated financial statements.

35.1.8 The Additional Commissioner Inland Revenue (ACIR) has passed an order against the Company with demand along with default surcharge and penalty for incorrect adjustment of withholding sales tax against input invoices for the period July 2017 to April 2018. The principal tax demand of Rs. 1,235 million was recovered by the tax department.

Currently, the matter is sub-judice before Alternative Dispute Resolution Committee (ADRC).

The management is confident on advice of its legal counsel that the case will be in favour of the Company, therefore, no provision has been made in the unconsolidated financial statements.

35.1.9 As disclosed in note 14.1 and 14.2 to these unconsolidated financial statements – trade debts, interest income from KE and PSML is not being recognized in the unconsolidated financial statements, in accordance with requirements of International Accounting Standards as well as legal and accounting opinions obtained by the Company.

However, tax authorities have passed orders for FY 2014-15 to 2021-22, on said unrecognized interest income from KE and PSML having tax impact of Rs 43,681 million.

Cases for FY 2015-16 to 2021-22 were defended before ADRC who upheld the Tax Demand on Interest Income. Further, pursuant to Income Tax (Amendment) Act, 2026, the Company has challenged ADRC Decisions before the Federal Constitutional Court (FCC).

During the current year, LTO also passed Assessment Order for FY 2021-22 levying Super Tax of Rs. 608 Million on Interest Income from KE & PSML even though the principal issue is currently sub-judice before the FCC. Tax Demand was upheld by the ADRC and now the Company has challenged the matter before the FCC.

For FY 2022-23 & 2024-25, Tax Authorities disallowed claim of Interest Expense to E&P Companies having tax impact of Rs. 16,946 million. Tax Demand was upheld by the ADRC and now the Company has challenged the matter before the FCC.

The management is confident on advice of its legal counsel that the case will be in favour of the Company, therefore, no provision has been made in the unconsolidated financial statements.

35.1.10 The tax authorities have passed an order for Tax year 2015, disallowing interest expense on delayed payment to Energy and Petroleum (E&P) Companies for gas purchases as well as taxing benefit of lower interest rate on Government of Sindh loans, among other observations, having a tax impact of Rs. 3,135 million.

The matter was contested before Commissioner (Appeals) who decided the case in favour of the Company. Currently, the case is pending adjudication before Appellate Tribunal Inland Revenue (ATIR) and Alternate Dispute Resolution Committee (ADRC).

The management is confident on advice of its legal counsel that the case will be in favour of the Company, therefore, no provision has been made in the unconsolidated financial statements.

35.1.11 The Company is subject to various other claims totaling Rs. 24,985 million by income tax and sales tax authorities. The management is confident that ultimately these claims would not be payable.

35.1.12 There are several other pending litigations in the nature of billing disputes, employees disputes and related matters in which the Company is defendant / respondent. The management, based on the view of the in-house legal advisor, is of the view that the aggregate exposure in all the said cases is not material to the Company. Accordingly, no provision has been made in these unconsolidated financial statements.

35.1.13 As of June 30, 2026, the Company has an aggregate disputed difference of Rs. 12,158 million with Sui Northern Gas Pipelines Limited (SNGPL) on account of tariff differential. The management is in the process of sorting out such difference and does not anticipate any adverse consequences, accordingly no provision has been made in these unconsolidated financial statements for eventual liability. For further details, refer note 18.2 of these unconsolidated financial statements.

		2026	2025
		(Rupees in '000)	
35.1.14	Claims against the Company not acknowledged as debt	**4,035,044**	4,244,716

The management is confident that ultimately these claims would not be payable.

		2026	2025
		(Rupees in '000)	
35.2	Commitments		
	Guarantees issued on behalf of the Company	**11,440,068**	11,305,845
	Commitments for capital and other expenditure	**6,730,692**	6,439,971

		Note	2026	2025
			(Rupees in '000)	
36	**REVENUE FROM CONTRACTS WITH CUSTOMERS - GAS SALES**			
	Sales			
	Indigenous gas		**363,853,825**	398,665,581
	RLNG		**59,581,379**	118,290,033
			423,435,204	516,955,614
	Less: Sales tax			
	Indigenous gas		**(55,692,691)**	(59,266,079)
	RLNG		**(9,985,756)**	(18,360,514)
			(65,678,447)	(77,626,593)
			357,756,757	439,329,021
37	**TARIFF ADJUSTMENTS**			
	Indigenous gas	37.1	**(9,655,952)**	(20,458,963)
	RLNG	37.2	**990,811**	16,203,612
			(8,665,141)	(4,255,351)
37.1	**Tariff adjustment - indigenous gas**			
	Price adjustment		**(8,312,217)**	(19,047,297)
	Subsidy for LPG air mix operations	41.2	**(1,343,735)**	(1,411,666)
			(9,655,952)	(20,458,963)

37.1.1 The revenue recognized above is receivable from Government of Pakistan (GoP) under the provisions of license for transmission and distribution of natural gas granted to the Company by OGRA.

OGRA vide its decision dated June 21, 2018 on the Estimated Revenue Requirement ('ERR') of the Company for the year 2019 and in its letter dated June 01, 2018 "Tariff Regime for Regulated Natural Gas Sector" decided in consultation with the Federal Government and other licensees in the natural gas sector to revise the tariff regime including the rate of return which is to be based on Weighted Average Cost of Capital ('WACC') from the year 2019 in place of the fixed rate of return of 17% of the average operating assets. However, the same will automatically reset if the WACC changes by ±2% from the reference figure. As per the revised tariff regime, the Company will earn an annual return calculated based on the Weighted Average Cost of Capital ('WACC') on the value of its average fixed assets in operation (net of deferred credit), before corporate income taxes and subject to efficiency benchmarks prescribed by OGRA.

All prudently incurred expenses in the operation of the licensed regulated activities excluding financial charges on loans and debt servicing charges, taxes and dividend shall be treated as operating expenses. In term of Final Revenue Requirement (FRR), the rate of return of 21.25% (2025: 21.25%) has been computed for the year ended June 30, 2026 and adjustment with respect to OGRA order dated October 26, 2026 for the year ended June 30, 2026 has been received. However, the Company has right to file review petition before OGRA in case on dispute.

		Note	2026	2025
			(Rupees in '000)	
37.2	**Tariff adjustment - RLNG**			
	Price adjustment		**990,811**	16,203,612
			990,811	16,203,612
38	**COST OF GAS SALES**			
	Cost of gas	38.1	**315,358,118**	399,254,975
	Transmission and distribution costs	38.2	**28,071,528**	24,829,101
			343,429,646	424,084,076
38.1	**Cost of gas**			
	Gas in pipelines as at July 01,		**2,068,147**	2,214,091
	RLNG purchases		**50,822,974**	116,270,159
	Indigenous gas purchases		**266,529,699**	283,533,318
			319,420,820	402,017,568
	Gas consumed internally		**(2,107,481)**	(694,446)
	Gas in pipelines as at June 30,		**(1,955,221)**	(2,068,147)
			(4,062,702)	(2,762,593)
			315,358,118	399,254,975
38.2	**Transmission and distribution costs**			
	Salaries, wages and benefits		**10,123,323**	6,841,507
	Contribution to / accruals in respect of staff retirement benefit schemes	38.2.1	**2,014,204**	2,986,457
	Depreciation on operating assets	5.1.2	**11,410,928**	9,585,443
	Depreciation on right of use assets	7.2	**76,413**	63,808
	Repairs and maintenance		**3,142,004**	2,979,128
	Stores, spares and supplies consumed		**1,194,335**	1,144,141
	Gas consumed internally		**649,067**	693,836
	Legal and professional		**647,966**	494,017
	Software maintenance		**126,273**	51,634
	Electricity		**199,476**	276,574
	Security		**1,760,809**	1,633,698
	Insurance		**121,421**	112,142
	Travelling		**100,619**	94,348
	Material and labor used on consumers 'installation		**271**	6,048
	Postage and revenue stamps		**2,566**	2,924
	Rent, rates and taxes		**234,903**	216,101
	Others		**1,012,396**	658,909
			32,816,974	27,840,715
	Recoveries / allocations to:			
	Gas distribution system capital expenditure		**(2,919,697)**	(2,824,579)
	Installation costs recovered from customers	13	**(107,194)**	(46,890)
			(3,026,891)	(2,871,469)
	Recoveries of service cost from			
	Sui Northern Gas Pipeline Limited	38.2.2	**(1,434,783)**	(135,732)
	Oil and Gas Development Company Limited	38.2.3	**(283,772)**	-
	Allocation to sale of gas condensate		**-**	(4,413)
			28,071,528	24,829,101

38.2.1 Contributions to / accrual in respect of staff retirement benefit schemes	2026	2025
	(Rupees in '000)	
Contributions to the provident fund	**400,050**	346,758
Charge in respect of pension funds:		
executives	**154,495**	135,722
non executives	**401,234**	611,258
	555,729	746,980
Charge in respect of gratuity funds:		
executives	**228,050**	198,547
non executives	**197,281**	188,455
	425,331	387,002
Accrual in respect of unfunded post retirement		
Medical facility	**1,222,506**	1,135,264
Accrual in respect of compensated absences		
Executives	**(334,636)**	263,084
Other employees	**(254,776)**	107,369
	(589,412)	370,453
	2,014,204	2,986,457

38.2.2 This represent recoveries of transportation tariffs billed under transportation agreements in respect of the Hassan and Zamzama gas fields amounting to Rs. 1,299 million (2025: Nil), and recovery relating to the obligation associated with the pipeline transferred to the Company from Engro Elengy Terminal Limited (EETL) amounting to Rs. 135.7 million (2025: Rs. 135.7 million).

38.2.3 This represent recoveries of transportation tariffs billed under transportation agreements in respect of the Loti gas fields amounting to Rs. 284 million (2025: Nil).

	Note	2026	2025
		(Rupees in '000)	
39 ADMINISTRATIVE AND SELLING EXPENSES			
Administrative expenses	39.1	**4,870,929**	3,945,871
Selling expenses	39.2	**3,593,223**	3,432,222
		8,464,152	7,378,093
39.1 ADMINISTRATIVE EXPENSES			
Salaries, wages and benefits		**2,862,143**	2,208,922
Contribution to / accruals in respect of staff retirement benefit schemes	39.1.1	**260,347**	236,101
Depreciation on operating assets	5.1.2	**479,110**	431,223
Depreciation on right of use assets	7.2	**30,798**	4,596
Amortisation of intangible assets	6	**129,704**	98,712
Repairs and maintenance		**317,801**	292,530
Stores, spares and supplies consumed		**50,208**	50,548
Legal and professional		**211,967**	145,356
Software maintenance		**254,474**	210,491
Electricity		**16,759**	14,532
Security		**35,431**	33,137
Insurance and royalty		**17,028**	22,548
Travelling		**42,604**	36,338
Postage and revenue stamps		**10,367**	7,320
Rent, rates and taxes		**17,019**	15,536
Director meeting fee		**28,200**	28,167
Others		**172,626**	136,687
		4,936,586	3,972,744
Less: Recovery from staff for transportation and other charges		**(3,230)**	-
Allocation to meter manufacturing division	41.1	**(62,427)**	(26,873)
		4,870,929	3,945,871

	Note	2026	2025
		(Rupees in '000)	
39.1.1 Contributions to / accrual in respect of staff retirement benefit schemes			
Contribution to the provident fund		**77,556**	66,267
Charge in respect of pension funds:			
executives		**38,227**	32,969
non-executives		**23,967**	35,956
		62,194	68,925
Charge in respect of gratuity funds:			
executives		**56,751**	47,856
non-executives		**11,789**	11,102
		68,540	58,958
Accrual in respect of			
unfunded post retirement:			
gas facility		**816**	(5,352)
medical facility		**51,241**	47,303
		52,057	41,951
		260,347	236,101
39.2 SELLING EXPENSES			
Salaries, wages and benefits		**2,348,746**	2,048,426
Contribution to / accruals in respect of staff retirement benefit schemes	39.2.1	**278,119**	317,507
Depreciation on operating assets	5.1.2	**25,765**	17,813
Depreciation on right of use	7.2	**4,656**	23,640
Repairs and maintenance		**1,484**	2,387
Stores, spares and supplies consumed		**28,407**	28,924
Electricity		**253,025**	312,456
Insurance		**1,253**	1,334
Travelling		**326**	331
Gas bill and collection charges		**593,390**	612,605
Postage and revenue stamps		**675**	1,467
Rent, rates and taxes		**20,236**	15,281
Others		**37,140**	50,051
		3,593,223	3,432,222

39.2.1 Contribution to / accrual in respect of staff retirement benefit schemes

	Note	2026	2025
		(Rupees in '000)	
Contribution to the provident fund		**85,619**	71,073
Charge in respect of pension funds:			
executives		**21,578**	19,135
non-executives		**93,185**	152,569
		114,763	171,704
Charge in respect of gratuity funds:			
executives		**31,915**	27,782
non-executives		**45,822**	46,948
		77,737	74,730
		278,119	317,507

40 OTHER OPERATING EXPENSES

Auditors' remuneration			
Statutory audit		**6,491**	5,638
Fee for other audit related services		**3,775**	1,220
Out of pocket expenses		**497**	594
		10,763	7,452
Workers' Profit Participation Fund		**199,186**	373,574
Sports expenses		**43,359**	42,396
Corporate social responsibility		**7,663**	11,731
Provision against slow-moving and obsolete stores and spares		**193,930**	31,937
Loss on disposal of property, plant and equipment		**275,282**	448,441
Exchange loss		**-**	2,215,884
		730,183	3,131,415

41 OTHER OPERATING INCOME

Income from financial assets

Receivable against asset contribution		**-**	9,372
Interest on loan to related party		**41,763**	102,321
Late payment surcharge		**5,330,266**	5,028,201
Liquidated damages recovered		**232,320**	125,693
Return on TDR's and saving accounts		**193,906**	422,183
Interest income from JJVL against LPG / NGL		**380,393**	-
Dividend income		**14,835**	40,490
		6,193,483	5,728,260

Income from other than financial assets

RLNG transportation income		**14,092,479**	12,681,981
Exchange gain		**1,341,683**	-
Meter rentals		**1,562,190**	1,587,272
LNG service agreement		**1,090,082**	1,577,580
Meter manufacturing division (loss)/profit - net	41.1	**(90,534)**	1,426,504
Income from JJVL against LPG / NGL - net		**909,670**	-
Deferred credit and contract liabilities		**909,566**	875,215
LPG air mix distribution - net	41.2	**205,321**	262,809
Recoveries from customers		**261,054**	129,375
Sale of tender documents		**2,728**	8,430
Amortization of Government grant		**-**	76,173
Rental from SSGC LPG Limited		**1,770**	1,536
Miscellaneous		**78,400**	121,892
		26,557,892	24,477,027

		Note	2026	2025
			(Rupees in '000)	
41.1	**Meter manufacturing division (loss) / profit - net**			
	Gross sale of gas meters:			
	Company's consumption		**2,389,424**	1,695,434
	Outside sales		**36,985**	6,428,565
			2,426,409	8,123,999
	Less: Sales tax		**(64,636)**	(1,265,789)
	Net sales		**2,361,773**	6,858,210
	Less: Cost of goods sold			
	Raw material consumed		**(1,468,068)**	(4,088,586)
	Salaries wages and other benefits	41.1.2	**(660,075)**	(847,206)
	Stores and spares consumed		**(9,577)**	(25,915)
	Fuel, power and electricity		**(57,071)**	(80,690)
	Insurance		**(934)**	(16,204)
	Repairs and maintenance		**(11,476)**	(29,184)
	Depreciation on operating fixed assets	5.1.2	**(30,661)**	(33,462)
	Transportation		**(185)**	(32,175)
	Other expenses		**(156,159)**	(280,642)
			(2,394,204)	(5,434,064)
	Gross profit		**(32,431)**	1,424,146
	Administrative expenses	39.1	**(62,427)**	(26,873)
	Operating profit		**(94,858)**	1,397,273
	Other income		**4,324**	29,231
	(Loss) / profit for the year		**(90,534)**	1,426,504

41.1.1 Gas meters used by the Company are included in operating fixed assets at manufactured cost.

41.1.2 The salaries, wages and other benefits includes:

	2026	2025
	(Rupees in '000)	
Salaries, wages and other benefits	**619,547**	800,876
Provident fund contribution	**13,602**	10,791
Pension fund	**16,736**	25,856
Gratuity	**10,190**	9,683
	660,075	847,206

41.2	**Income from LPG air mix distribution - net**			
	Revenue from contracts with customers - LPG sales		**266,282**	79,576
	Subsidy		**1,343,735**	1,411,666
	Less: Cost of sales		**(954,980)**	(878,546)
	Gross profit		**655,037**	612,696
	Distribution, selling and administrative expenses			
	Salaries, wages and other benefits	41.2.1	**(117,333)**	(104,924)
	Depreciation on operating fixed assets		**(119,222)**	(117,295)
	Others		**(259,413)**	(216,331)
			(495,968)	(438,550)
	Amortisation of deferred credit		**27,549**	27,545
	Other income		**18,703**	61,118
	Profit for the year		**205,321**	262,809
41.2.1	The salaries, wages and other benefits includes:			
	Salaries, wages and other benefits		**107,377**	108,719
	Provident fund contribution		**2,915**	2,529
	Pension fund		**2,943**	2,645
	Gratuity		**4,098**	3,402
			117,333	117,295

		Note	2026	2025
			(Rupees in '000)	
42	**FINANCE COST**			
	Mark-up on:			
	Long term financing		**5,152,127**	6,879,857
	Short term borrowings		**10,896,499**	6,203,783
	Security deposits		**819,965**	762,033
	Government of Sindh		**15,957**	151,227
	Payable against transfer of pipeline		**43,285**	51,205
	Lease liability		**18,072**	18,065
	Workers Profit Participation Fund		**163,886**	97,065
	Others		**185,846**	197,210
			17,295,637	14,360,445
	Less: Finance cost capitalised	5.2.1	**(3,027,040)**	(2,217,562)
			14,268,593	12,142,883

43 LEVY

A portion of the minimum tax paid under section 153(1)(b) and final taxes paid under section 150 of the Income Tax Ordinance, 2001, representing levy in terms of requirements of IFRIC 21 / IAS 37, and includes super tax thereon of the Income Tax Ordinance, 2001, has been classified as levy in terms of requirements of IFRIC 21 / IAS 37.

		2026	2025
		(Rupees in '000)	
44	**TAXATION**		
	Current year	**-**	-
	Prior period	**414,831**	-
	Deferred tax	**(414,831)**	-
		-	-
44.1	**Reconciliation between tax expense and accounting profit**		
	Accounting profit for the year	**3,784,543**	7,097,913
	Tax rate	**29%**	29%
	Tax charge at applicable tax rate	**1,097,517**	2,058,395
	Minimum income tax	**(1,097,517)**	(2,058,395)
		-	-

45 STAFF RETIREMENT BENEFITS

45.1 Funded post retirement pension and gratuity schemes

As mentioned in note 4.19 to these unconsolidated financial statements, the Company operates approved funded pension and gratuity schemes for all employees. Contributions are made to these schemes based on actuarial valuation. Latest actuarial valuations were carried out as at June 30, 2026 under the Projected Unit Credit method for both non-executive and executive staff members.

Risk to the Company

Mortality risks: The risk that the actual mortality experience is different. The effect depends on the beneficiaries' service/age distribution and the benefit.

Final salary risks – The risk that the final salary at the time of cessation of service is greater than what we assumed. Since the benefit is calculated on the final salary, the benefit amount increases similarly.

Withdrawal risks – The risk of higher or lower withdrawal experience than assumed. The final effect could go either way depending on the beneficiaries' service/age distribution and the benefit.

Fair value of plan assets and present value of obligation

The fair value of plan assets and present value of defined benefit obligations of the pension and gratuity schemes at the valuation date were as follows:

Liability / (Asset) in unconsolidated statement of financial position

	2026			
	Executives		Non-executives	
	Pension	Gratuity	Pension	Gratuity
	(Rupees in '000)			
Present value of defined benefit obligation	1,617,277	9,714,318	11,781	12,913,263
Fair value of plan assets	(2,257,068)	(8,101,161)	(774,782)	(7,322,265)
	(639,791)	1,613,157	(763,001)	5,590,998
Movement in present value of defined benefit obligation				
Balance as at July 01, 2025	1,472,881	9,324,699	12,591	10,805,814
Current service cost	34,291	446,028	-	469,307
Interest cost	173,237	1,019,605	1,375	1,210,445
Benefit paid during the year	(193,514)	(1,779,434)	(1,647)	(1,450,973)
Remeasurement actuarial (gain) / loss	130,382	703,420	(538)	1,878,670
Balance as at June 30, 2026	1,617,277	9,714,318	11,781	12,913,263
Movement in fair value of plan assets				
Balance as at July 01, 2025	2,079,569	8,144,258	745,620	7,136,773
Interest income on plan assets	240,671	888,397	82,852	802,627
Contribution during the year	295,710	340,050	588,137	277,070
Amount transferred in / (out)	(178,413)	330,733	(614,863)	(1,450,973)
Benefits paid during the year	(193,514)	(1,779,434)	(1,647)	545,863
Remeasurement actuarial gain / (loss)	13,045	177,157	(25,317)	10,905
Balance as at June 30, 2026	2,257,068	8,101,161	774,782	7,322,265
Movement in liability / (asset) in unconsolidated statement of financial position				
Balance as at July 01, 2025	(606,688)	1,180,441	(733,029)	3,669,041
Expense recognised for the year	219,526	324,567	533,386	262,262
Remeasurement actuarial (gain) / loss	43,081	448,199	24,778	1,936,765
Contribution made during the year	(295,710)	(340,050)	(588,136)	(277,070)
Balance as at June 30, 2026	(639,791)	1,613,157	(763,001)	5,590,998
Expense recognised in the unconsolidated statement of profit or loss during the current year in respect of the above schemes were as follows:				
Current service cost	34,291	446,028	-	469,307
Interest cost	173,237	1,019,605	1,375	1,210,445
Interest income	(240,671)	(888,397)	(82,852)	(802,627)
Amount transferred out / (in)	252,669	(252,669)	614,863	(614,863)
	219,526	324,567	533,386	262,262

	2026			
	Executives		Non-executives	
	Pension	Gratuity	Pension	Gratuity
	(Rupees in '000)			
Remeasurement actuarial (gain) / loss recognised in unconsolidated statement of comprehensive income				
Remeasurement actuarial (gain) / loss on defined benefit obligation due to:				
Financial assumptions	14,963	348,352	-	1,485,596
Experience adjustments	115,419	355,068	(538)	393,074
	130,382	703,420	(538)	1,878,670
Remeasurement on plan assets arising on				
Actual return on plan assets	(202,090)	(1,132,878)	(55,816)	(751,304)
Expected return on plan assets	240,671	888,397	82,852	802,627
Net return on plan assets over interest income	38,581	(244,481)	27,036	51,323
Difference in opening fair value of assets after audit	(51,626)	67,324	(1,720)	(62,228)
	(13,045)	(177,157)	25,316	(10,905)
Adjustment for previous amount transferrable	(74,256)	(78,064)	-	69,000
	43,081	448,199	24,778	1,936,765
Composition of plan assets of the fund				
Listed shares	0.00%	0.19%	0.00%	0.21%
Debt instruments	82.87%	104.65%	60.99%	102.60%
Others including cash & cash equivalents	17.13%	1.69%	39.01%	0.79%
Investment in mutual fund.	0.00%	0.00%	0.00%	0.00%
Payable to related party	0.00%	-6.53%	0.00%	-3.61%
Total	100.00%	100.00%	100.00%	100.00%
Fair value of plan assets of the fund				
Listed shares	-	15,392	-	15,392
Debt instruments	1,870,484	8,477,932	472,549	7,513,009
Others including cash & cash equivalents	386,584	137,212	302,233	57,904
Investment in mutual fund.	-	13	-	26
Payable to related party	-	(529,388)	-	(264,066)
Total	2,257,068	8,101,161	774,782	7,322,265

Detail of employees valued

Detail of employees valued related to above scheme are as follows for the year ended June 30, 2026:

Total number of employees	1,395	1,395	-	4,007
Total monthly salaries	293,284	293,284	-	265,289
Total number of pensioner	209	-	15	-
Total monthly pension	5,470	-	135	-

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected rate of salary and pension increase. The sensitivity analysis below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant:

Maturity profile of the defined benefit obligation- Executive	Executives		Non-executives	
	Pension	Gratuity	Pension	Gratuity
1- Weighted average duration of the PBO	8.45	3.74	5.53	4.20
2- Distribution of timing of benefit payments (time in years)				
1	36,197	1,811,271	1,713	1,879,324
2	79,721	2,264,161	1,811	2,026,503
3	91,654	2,162,329	1,916	2,162,685
4	103,796	2,098,025	2,026	2,502,144
5	115,956	2,023,036	2,142	2,619,666
6-10	725,872	4,813,117	12,707	12,296,603

	Change in assumption		Impact of change in assumptions in present value of defined benefit obligation			
			Executives		Non-Executives	
			Pension	Gratuity	Pension	Gratuity
			(Rupees in '000)			
Discount rate	1%	Increase in assumption	1,480,635	9,365,689	11,129	12,370,571
Salary increase rate	1%		1,648,880	10,047,715	-	13,438,567
Pension increase rate	1%		1,717,402	-	12,547	-
Discount rate	1%	Decrease in assumption	1,749,821	10,094,543	12,510	13,504,031
Salary growth rate	1%		1,587,867	9,403,503	-	12,421,575
Pension increase rate	1%		1,506,281	-	11,088	-

The expected pension and gratuity expense for the financial year ending June 30, 2027 is as follows:

	Executives		Non-executives	
	Pension	Gratuity	Pension	Gratuity
	(Rupees'000)			
Current service cost	35,029	443,130	-	565,361
Interest cost	189,963	1,063,286	1,286	1,442,257
Interest income on plan assets	(261,077)	(883,982)	(86,095)	(820,811)
Interest cost	(71,114)	179,304	(84,809)	621,446
Amount transferred out / (in)	315,199	(315,199)	903,269	(903,269)
	279,114	307,235	818,460	283,538

Liability / (Asset) in unconsolidated statement of financial position

	2025			
	Executives		Non-executives	
	Pension	Gratuity	Pension	Gratuity
	(Rupees in '000)			
Present value of defined benefit obligation	1,472,881	9,324,699	12,591	10,805,814
Fair value of plan assets	(2,079,569)	(8,144,258)	(745,620)	(7,136,773)
	(606,688)	1,180,441	(733,029)	3,669,041
Movement in present value of defined benefit obligation				
Balance as at July 01, 2024	1,619,522	7,601,517	11,889	10,438,819
Current service cost	44,023	370,341	-	456,492
Interest cost	240,087	1,059,297	1,627	1,482,742
Benefit paid during the year	(94,943)	(1,139,319)	(1,670)	(1,008,065)
Remeasurement actuarial (gain) / loss	(335,808)	1,432,863	745	(564,174)
Balance as at June 30, 2025	1,472,881	9,324,699	12,591	10,805,814
Movement in fair value of plan assets				
Balance as at July 01, 2024	1,275,578	7,426,663	155,996	5,709,254
Interest income on plan assets	192,728	1,035,221	21,470	831,508
Contribution during the year	615,768	373,151	1,290,581	259,200
Amount transferred in / (out)	(89,840)	89,840	(838,266)	838,266
Benefits paid during the year	(94,943)	(1,139,319)	(1,670)	(1,008,065)
Remeasurement actuarial gain / (loss)	180,278	358,702	117,509	506,610
Balance as at June 30, 2025	2,079,569	8,144,258	745,620	7,136,773
Movement in liability / (asset) in unconsolidated statement of financial position				
Balance as at July 01, 2024	343,944	174,854	(144,107)	4,729,565
Expense recognised for the year	198,382	287,417	831,564	256,319
Remeasurement actuarial (gain) / loss	(533,246)	1,091,321	(129,905)	(1,057,643)
Contribution made during the year	(615,768)	(373,151)	(1,290,581)	(259,200)
Balance as at June 30, 2025	(606,688)	1,180,441	(733,029)	3,669,041
Expense recognised in the unconsolidated statement of profit or loss during the current year in respect of the above schemes were as follows:				
Current service cost	44,023	370,341	-	456,492
Interest cost	240,087	1,059,297	1,627	1,482,742
Interest income	(192,728)	(1,035,221)	(21,470)	(831,508)
Amount transferred out / (in)	107,000	(107,000)	851,407	(851,407)
	198,382	287,417	831,564	256,319

	2025			
	Executives		Non-executives	
	Pension	Gratuity	Pension	Gratuity
	(Rupees in '000)			
Remeasurement actuarial (gain) / loss recognised in unconsolidated statement of comprehensive income				
Remeasurement actuarial (gain) / loss on defined benefit obligation due to:				
Financial assumptions	23,550	582,769	(124)	998,267
Experience adjustments	(359,358)	850,094	869	(1,562,441)
	(335,808)	1,432,863	745	(564,174)
Remeasurement on plan assets arising on				
Actual return on plan assets	(362,862)	(1,269,304)	(137,185)	(1,242,679)
Expected return on plan assets	192,728	1,035,221	21,470	831,508
Net return on plan assets over interest income	(170,134)	(234,083)	(115,715)	(411,171)
Difference in opening fair value of assets after audit	(10,144)	(124,619)	(1,794)	(95,439)
	(180,278)	(358,702)	(117,509)	(506,610)
Adjustment for previous amount transferrable	(17,160)	17,160	(13,141)	13,141
	(533,246)	1,091,321	(129,905)	(1,057,643)
Composition of plan assets of the fund				
Listed shares	11.82%	0.56%	18.77%	0.14%
Debt instruments	87.48%	97.01%	78.89%	100.16%
Others including cash & cash equivalents	0.69%	2.43%	2.34%	1.75%
Investment in mutual fund.	0.00%	0.00%	0.00%	0.01%
Payable to related party	0.00%	0.00%	0.00%	(2.07)%
Total	100.00%	100.00%	100.00%	100.00%
Fair value of plan assets of the fund				
Listed shares	245,895	45,944	139,940	10,138
Debt instruments	1,819,223	7,900,684	588,199	7,148,126
Others including cash & cash equivalents	14,451	197,630	17,481	125,058
Investment in mutual fund.	-	-	-	868
Payable to related party	-	-	-	(147,417)
Total	2,079,569	8,144,258	745,620	7,136,773

Detail of employees valued

Detail of employees valued related to above scheme are as follows for the year ended June 30, 2025:

Total number of employees	1,740	1,740	-	4,256
Total monthly salaries	303,636	303,636	-	220,792
Total number of pensioner	190	-	16	-
Total monthly pension	4,666	-	144	-

Maturity profile of the defined benefit obligation- Executive	Executives		Non-executives	
	Pension	Gratuity	Pension	Gratuity
1- Weighted average duration of the PBO	7.83	3.74	5.58	4.20
2- Distribution of timing of benefit payments (time in years)				
1	31,252	1,777,420	1,827	1,506,412
2	68,355	1,751,923	1,932	1,656,508
3	78,411	2,091,693	2,043	1,767,004
4	89,558	2,069,627	2,161	1,906,502
5	100,919	1,956,611	2,285	2,147,672
6-10	651,062	5,432,550	13,553	10,900,063

Significant assumptions used for the valuation of above schemes are as follows:

	Executives and Non-Executives	
	2026	2025
Discount rate	**11.75%**	11.75%
Salary increase rate in the first year		
Executives	**13.00%**	15.00%
Non- Executives	**13.00%**	25.00%
Salary increase rate in the first year		
Non- Executives	**11.75%**	0.00%
Expected rate of increase in salary level		
Executives	**11.25%**	10.75%
Non- Executives	**11.75%**	11.75%
Increase in pension	**5.75%**	5.75%
Mortality rates	**SLIC (2001-05)-1**	
Rates of employee turnover	**Moderate**	Moderate

45.2 Unfunded post retirement medical benefit and gas supply facilities

The Company provides free medical and gas supply facilities to its retired executive employees. The free gas supply facility has been discontinued for employees who had retired after December 31, 2000. The latest actuarial valuations of the liability under these schemes were carried out as at June 30, 2026 under the Projected Unit Credit Method, results of which are as follows:

	2026		
	Post retirement medical facility	Post retirement gas facility	Total
	(Rupees in '000)		
Liability in unconsolidated statement of financial position			
Present value of defined benefit obligation	10,041,196	7,342	10,048,538
Movement in present value of defined benefit obligation			
Liability as at July 01, 2025	8,731,065	7,634	8,738,699
Expense recognised for the year	1,273,747	816	1,274,563
Payments during the year	(259,257)	(1,465)	(260,722)
Remeasurement actuarial loss	295,641	357	295,998
Liability as at June 30, 2026	10,041,196	7,342	10,048,538
Expense recognised in the unconsolidated statement of profit or loss			
Current service cost	249,677	-	249,677
Past service cost	-	-	-
Interest cost	1,024,070	816	1,024,886
	1,273,747	816	1,274,563
Remeasurement actuarial loss recognised in unconsolidated statement of comprehensive income			
Remeasurement actuarial loss on defined benefit obligation due to:			
Financial assumptions	(4,758)	-	(4,758)
Experience adjustments	300,399	357	300,756
	295,641	357	295,998

The expected medical and gas expense for financial year ending June 30, 2027 is as follows:

	Post retirement medical facility	Post retirement gas facility
	(Rupees in '000)	
Current service cost	231,319	-
Net interest cost	1,172,537	779
	1,403,856	779

Detail of employee valued

Detail of employee valued related to above scheme are as follows for the year ended June 30, 2026:

	Medical facility	Gas facility
Total number of actives	1,292	-
Total number of beneficiaries	2,691	27

	2025		
	Post retirement medical facility	Post retirement gas facility	Total
	(Rupees in '000)		
Liability in unconsolidated statement of financial position			
Present value of defined benefit obligation	8,731,065	7,634	8,738,699
Movement in present value of defined benefit obligation			
Liability as at July 01, 2024	6,629,289	10,857	6,640,146
Expense recognised for the year	1,182,566	(5,352)	1,177,214
Payments during the year	(242,199)	(1,404)	(243,603)
Remeasurement actuarial loss	1,161,409	3,533	1,164,942
Liability as at June 30, 2025	8,731,065	7,634	8,738,699
Expense recognised in the unconsolidated statement of profit or loss			
Current service cost	203,724	-	203,724
Past service cost	-	(7,005)	(7,005)
Interest cost	978,842	1,653	980,495
	1,182,566	(5,352)	1,177,214
Remeasurement actuarial loss recognised in unconsolidated statement of comprehensive income			
Remeasurement actuarial loss on defined benefit obligation due to:			
Financial assumptions	990,711	523	991,234
Experience adjustments	170,698	3,010	173,708
	1,161,409	3,533	1,164,942

Detail of employee valued

Detail of employee valued related to above scheme are as follows for the year ended June 30, 2025:

	Medical facility	Gas facility
Total number of actives	1,504	-
Total number of beneficiaries	2,350	23

45.3 Significant assumptions used for the valuation of above schemes are as follows:

	Executives	
	2026	2025
Discount rate	**11.75%**	11.75%
Medical inflation rate - (post retirement)	**10.75%**	10.75%
Medical inflation rate - (pre retirement)	**10.75%**	10.75%
Gas inflation rate	**13.75%**	13.75%
Benefit limit - Gas	**61,500**	61,500
Expected medical expense for adult - retires and deceased staff	**80,000**	103,500
Expected medical expense for adult - active (family of two)	**160,000**	207,000
Expected medical expense for children	**10,000**	10,000
Mortality rates (for death in service & post retirement mortality)	**SLIC (2001-05)**	
Rate of employees turnover	**Moderate**	Moderate

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected rate of medical and gas increase. The sensitivity analyses below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant:

	Change in assumption	Impact of change in assumptions in present value of defined benefit obligation	
		Post retirement medical facility	Post retirement gas facility
		---------(Rupees in '000)--------	
Discount rate		**7,667,801**	**11,175**
Medical inflation rate (pre retirement)	Increase in	**8,938,806**	**-**
Medical inflation rate (post retirement)	assumption	**9,829,583**	**-**
Gas inflation rate		**-**	**12,452**
Discount rate		**10,039,956**	**12,458**
Medical inflation rate (pre retirement)	Decrease in	**8,536,093**	**-**
Medical inflation rate (post retirement)	assumption	**7,803,380**	**-**
Gas inflation rate		**-**	**11,170**

The expected medical and gas expense for financial year ending June 30, 2026 is as follows:

45.4 All investments out of provident fund have been made in accordance with the provisions of section 218 of the Companies Act, 2017 and the conditions specified there under.

46 EARNINGS PER SHARE - BASIC AND DILUTED

		2026	2025
Profit for the year	(Rupees in '000)	**938,663**	2,689,309
Average number of ordinary shares	(Number of shares)	**880,916,309**	880,916,309
Earnings per share - basic and diluted	(Rupees)	**1.07**	3.05

47 CASH GENERATED FROM OPERATIONS

	Note	2026 (Rupees in '000)	2025
Profit before taxation		**938,663**	2,689,309
Adjustments for:			
Non-cash and other items	47.1	**39,207,573**	38,703,178
Working capital changes	47.2	**15,894,325**	(14,659,707)
		56,040,561	26,732,780

47.1 ADJUSTMENTS FOR NON-CASH AND OTHER ITEMS

Provisions	47.1.1	**7,327,301**	8,869,806
Depreciation on operating fixed assets	5.1.2	**12,142,927**	10,271,397
Depreciation on right of use assets	7	**111,867**	92,044
Depreciation on projects capitalised	5.1.2	**(77,240)**	(86,161)
Amortization of intangible assets	6	**129,704**	98,712
Finance cost		**14,207,236**	12,208,905
Recognition of income against deferred grant and contract liability		**(937,116)**	(902,762)
Amortization of Government grant	41	**-**	(76,173)
Dividend income	41	**(14,835)**	(40,490)
Interest income		**(235,669)**	(524,504)
Loss on disposal of property plant and equipment	40	**272,884**	446,972
Increase / (decrease) in long term advances		**723,730**	1,102,262
Increase in deferred grant and contract liability		**2,649,547**	2,783,866
Finance cost on lease liabilities	42	**18,072**	18,065
Adjustment against investment in related party		**-**	(18,570)
Finance cost against transfer of pipeline	42	**43,285**	51,205
Levy		**2,845,880**	4,408,604
		39,207,573	38,703,178

		Note	2026	2025
47.1.1	**Provisions**		(Rupees in '000)	
	Provision against slow moving / obsolete stores		**205,079**	32,139
	Allowance for expected credit loss		**5,097,331**	5,716,317
	Provision for compensated absences		**(589,413)**	370,454
	Provision for post retirement medical and free gas supply facilities		**1,274,563**	1,177,214
	Provision for retirement benefits		**1,339,741**	1,573,682
			7,327,301	8,869,806
47.2	**WORKING CAPITAL CHANGES**			
	(Increase) / decrease in current assets			
	Store, spares and loose tools		**(607,357)**	(369,102)
	Stock-in-trade		**(717,461)**	822,052
	Customers' installation work-in-progress		**(93,970)**	39,406
	Trade debts		**(15,438,251)**	(9,192,350)
	Advances, deposits and prepayments		**97,770**	(305,551)
	Other receivables		**(5,341,331)**	127,750,338
	Increase / (decrease) in current liabilities			
			37,994,925	(133,404,500)
	Trade and other payables		**15,894,325**	(14,659,707)
47.2.1	**Cash and cash equivalents**			
	Cash and bank balances	20	**590,724**	1,187,075
	Short term borrowings	32	**(109,123,113)**	(82,806,374)
			(108,532,389)	(81,619,299)

48 CHANGE IN LIABILITIES ARISING FROM FINANCING ACTIVITIES

	2026				
	Lease liability	Payable against transfer of pipeline	Long term financing	Consumer finance	Dividend
	(Rupees in '000)				
Balance as at July 01,	**90,259**	**523,169**	**53,403,557**	**117,777**	**341,320**
Additions during the year	**239,070**	**43,286**	**-**	**-**	**440,458**
Proceed during the year	**-**	**-**	**30,035,389**	**3,978**	**-**
Repayment during the year	**(140,433)**	**(135,733)**	**(42,166,667)**	**(115)**	**(703,833)**
Balance as at June 30,	**188,896**	**430,722**	**41,272,279**	**121,640**	**77,945**

	2025				
	Lease liability	Payable against transfer of pipeline	Long term financing	Consumer finance	Dividend
	(Rupees in '000)				
Balance as at July 01,	86,178	607,696	86,178	116,996	341,320
Additions during the year	108,120	51,206	-	-	-
Proceed during the year	-	-	20,000,000	1,056	-
Repayment during the year	(104,039)	(135,733)	(9,273,205)	(275)	-
Balance as at June 30,	90,259	523,169	53,403,557	117,777	341,320

49 REMUNERATION OF MANAGING DIRECTOR, DIRECTORS AND EXECUTIVES

	2026			2025		
	Managing Director	Directors	Executives	Managing Director	Directors	Executives
	(Rupees in 000)					
Directors' fees (note 49.3)	-	28,200	-	-	28,167	-
Managerial remuneration	35,390	-	4,566,547	29,319	-	4,145,924
Housing	12,782	-	1,703,224	10,088	-	1,513,846
Utilities	2,840	-	378,493	2,242	-	336,409
Retirement benefits	-	-	-	-	-	-
Gratuity	137	-	265,512	158	-	235,911
Provident fund	1,208	-	270,241	1,681	-	179,277
Pension	133	-	233,143	143	-	198,292
EOBI	5	-	6,533	4	-	5,969
	1,483	-	775,429	1,986	-	619,449
	52,494	28,200	7,423,693	43,635	28,167	6,615,628
Total number	1	12	1,436	1	12	1,370

49.1 Executive means any employee whose basic salary exceeds Rs. 1.2 million per year.

49.2 The Chairman, Managing Director and certain Executives are also provided with the Company maintained vehicles in accordance with their entitlement. In addition, the Chairman of the Company was paid Rs. 1.1 million (2025: Rs. 2.57 million) as Honorarium. Executives are also provided with medical facilities in accordance with their entitlement.

49.3 Non-executive directors are paid fees for attending meetings of the Board of Directors and its committees, with no other remuneration.

50 CAPACITY AND ACTUAL PERFORMANCE

Natural gas transmission

	2026		2025	
	MMCF	HM3	MMCF	HM3
Transmission operation				
Capacity - annual rated capacity at 100% load factor with compression	995,355	280,429,825	990,610	279,092,975
Utilisation - volume of gas transmitted	476,394	134,218,488	596,411	168,031,941
Capacity utilisation factor (%)	47.86%	47.86%	60.21%	60.21%

Natural gas distribution

The Company has no control over the rate of utilisation of its capacity as the use of available capacity is dependent on off-takes by the customers.

Meter manufacturing division

During the year meter manufacturing division produced and assembled 385,266 meters (2025: 1,117,334 meters) against an annual capacity of 1.2 million meters (With extended assembly lines and extra hour working).

51 TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of subsidiary companies, associated companies due to common directorship, Government related entities, staff retirement benefits plans, directors and key management personnel (including their associates). Purchase and sale of gas from / to related parties are determined at rates finalized and notified by the Oil and Gas Regulatory Authority (OGRA). Remuneration of key management personnel are in accordance with the term of employment / appointment. Other transaction with the related parties are carried out as per agreed terms.

The details of transactions with related parties not disclosed else where in these unconsolidated financial statements are as follows:

		Basis of Relationship	2026 (Rupees in '000)	2025
	Government related entities - various			
	- Purchase of fuel and lubricant		**334,376**	383,290
	- Sale of gas and allied charges inclusive of sales tax		**16,094,576**	40,539,094
	- Mark-up expense on short term finance		**123,227**	-
	-Pipeline rental income		**1,582,823**	-
	- Gas purchases - Indigenous gas		**170,941,493**	168,415,435
	- Gas purchases - RLNG		**50,822,974**	116,270,159
	- Sale of gas meter spare parts inclusive of sales tax		**18,510**	5,440,527
	- Rent of premises		**29,472**	17,207
	- Insurance premium		**171,543**	177,852
	- Royalty		**13,743**	1,594
	- License fee		**606,573**	376,440
	- PPRA fee		**28,625**	22,182
	- Telecommunication		**60,377**	54,009
	- Electricity		**274,983**	333,938
	- Membership / training charges		**2,866**	8,736
	- RLNG transportation income		**14,092,479**	12,681,981
	- LPG purchases		**959,118**	912,356
	- Income against LNG service agreement		**1,090,082**	1,577,580
	- Dividend income		**7,243**	35,270
	- Markup income on bank deposit		**3,867**	4,536
*	**Karachi Grammar School**	Associate		
	- Sale of gas and allied charges inclusive of sales tax		**30**	95
	Key management personnel			
	- Remuneration		**330,725**	262,546
	Pakistan Institute of Corporate Governance	Associate		
	- Subscription / Trainings		**-**	1,018
*	**Pakistan Stock Exchange Limited**	Associate		
	- Sale of gas and allied charges inclusive of sales tax		**549**	260
	- Subscription		**2,920**	2,228
*	**Pakistan Cables Ltd**	Associate		
	- Sale of gas and allied charges inclusive of sales tax		**57,698**	291,819

		Basis of Relationship	2026	2025
			--------- (Rupees in '000) ---------	
**	**Diamond International Corporation Limited**	Associate		
	- Sale of gas and allied charges inclusive of sales tax		**429,793**	-
**	**N. P. Cotton Mills Limited**	Associate		
	- Sale of gas and allied charges inclusive of sales tax		**626,901**	-
	SSGC LPG Limited	Wholly owned subsidiary		
	- Interest Income on loan		**41,763**	102,321
	- Rent on premises		**1,770**	1,536
	SSGC Alternate Energy (Private) Limited	Wholly owned subsidiary		
	- Payment on behalf of Company		**6,496**	7,915
	- Interest Income on loan		**596**	2,594
	Staff Retirement Benefit Plans			
	- Contribution to provident fund		**601,876**	505,649
	- Contribution to pension fund		**752,912**	1,029,946
	- Contribution to gratuity fund		**586,829**	543,736

* Current balances with these parties have been disclosed till the month of common directorship.

** Comparative balances with these parties have not been disclosed as these parties were not related parties in last year.

Contribution to the defined contribution and benefit plans are in accordance with the terms of the entitlement of the employees and / or actuarial advice. Balance payable to / receivable from these employees benefit plans are disclosed in notes 25,33.5 and 45 to these unconsolidated financial statements.

Remuneration to the executive officers of the Company (disclosed in note 49 to these unconsolidated financial statements) and loans and advances to them (disclosed in notes 10 and 15 to these unconsolidated financial statements) are determined in accordance with the terms of their employment. Mark-up free security deposits for gas connections to the executive staff of the Company is received at rates prescribed by the Government of Pakistan (GOP).

The details of amount due (to) / from related parties not disclosed elsewhere in these unconsolidated financial statements are as follows:

	2026	2025
	(Rupees in '000)	
Government related entities - various		
- Sale of gas and allied charges	**57,454,352**	57,369,526
- Borrowings	**(9,999,110)**	-
- Gas purchases - Indigenous gas	**(754,282,650)**	(716,733,782)
- Gas purchases - RLNG	**(16,948,397)**	(18,342,310)
- Sale of gas condensate	**4,365**	4,365
- Gas meters and spare parts	**52,218**	1,328,686
- Uniform cost of gas- RLNG	**20,000,000**	20,000,000
- Cash at bank	**15,443**	19,339
- Stock loan	**5,774**	28,015
- Gas supply deposit	**(519,839)**	(508,767)
- Contingent rent	**3,521**	19,529
- Differential tariff	**4,284,080**	4,284,080

		Basis of Relationship	2026 (Rupees in '000)	2025
	- Capacity and utilisation charges of RLNG		**8,240,808**	3,958,765
	- RLNG transportation income		**27,084,001**	20,680,918
	- LSA margins		**631,297**	374,281
	- Lease rentals		**449,741**	18,207
	- Advance for sharing right of way		**(18,088)**	(18,088)
	- Advance against LPG purchases		**161,427**	118,518
	- Long term deposits		**13,697**	12,663
	- Retention Money		**(2,761)**	(2,512)
	- Prepayment		**130,908**	177,924
*	**Karachi Grammar School**	Associate		
	- Sale of gas and allied charges		-	5
	- Gas supply deposit		-	(22)
**	**Diamond International Corporation Limited**	Associate		
	- Sale of gas and allied charges		**264,060**	-
	- Gas supply deposit		**-**	-
**	**N. P. Cotton Mills Limited**	Associate		
	- Sale of gas and allied charges		**486,338**	-
	- Gas supply deposit		**(3,041)**	-
**	**JS Bank Limited**	Associate		
	- Sale of gas and allied charges		**(36)**	-
	- Gas supply deposit		**-**	-
*	**Pakistan Stock Exchange**	Associate		
	- Sale of gas and allied charges		**-**	8
	- Gas supply deposit		**-**	(99)
*	**Pakistan Cables Ltd**	Associate		
	- Sale of gas and allied charges		**-**	7,696
	- Gas supply deposit		**-**	(1,189)
	SSGC LPG Limited	Wholly owned subsidiary		
	- Long term investment		**1,082,278**	1,082,278
	- Interest on loan		**9,319**	16,254
	- Long term loan		**225,000**	325,000
	- Current portion of long term loan		**100,000**	100,000
	- Short term loan		**59,286**	296,429
	- LPG sales		**5,698**	5,698
	- Rent on premises		**1,401**	738
	- Receivable against management fees		**1,408**	1,408
	SSGC Alternate Energy (Private) Limited			
	- Long term investment		**20,000**	20,000
	- Other receivables		**9,491**	2,995
	- Accrued markup		**5,007**	4,412

* Current balances with these parties have been disclosed till the month of common directorship.

** Comparative balances with these parties have not been disclosed as these parties were not related parties in last year.

51.1 Maximum aggregate outstanding balance from related parties at the end of any month is as below:

	2026	2025
	(Rupees in '000)	
Included in Trade Debts		
Government related entities		
- K-Electric Limited	**31,986,201**	32,053,844
- Water and Power Development Authority	**650,163**	449,243
- Pakistan State Oil Company Limited	**618**	1,892
- Pakistan International Airlines Corporation Limited	**5,865**	3,680
- Pakistan Steel Mills Corporation (Private) Limited	**24,433,924**	24,433,924
- National Bank Of Pakistan	**26,351**	18,206
- State Bank of Pakistan	**6,567**	4,239
- State Life Insurance Corporation of Pakistan	**78**	208
- Pakistan National Shipping Corporation	**134**	87
- Pakistan Machine Tool Factory	**6,022**	8,229
- Pakistan Railways	**177**	548
- Pakistan Navy	**433,233**	479,449
- Pakistan Engineering	**8**	17
- Pakistan Security Printing Corporation (Pvt) Limited	**95,570**	74,497
- National Investment Trust Limited	**574**	17
- Hydrocarbon Development Institute of Pakistan	**40**	49
- Security Papers Limited	**91,785**	87,113
- Mari Petroleum Company Limited	**175**	110
- National Insurance Company Limited	**475**	501
- Pakistan Refinery Limited	**82,791**	193,569
- Oil & Gas Development Company Limited	**28**	215
- Pakistan Petroleum Limited	**311**	353
- Peoples Steel Mills Limited	**330,660**	170,721
- Enar Petroleum Refining Facility	**6,594**	6,543
- Jamshoro Power Company Limited	**106,665**	422,695
- Karachi Shipyard and Engineering Works Ltd.	**5,088**	10,938
- National Industrial Park	**6,303**	6,772
- Pak Arab Refinery Ltd.	**944**	916
- Pakistan Television Corporation Ltd.	**1,760**	1,563
Other Associated Companies		
- Karachi Grammar School	**-**	19
- Pakistan Stock Exchange Limited	**-**	82
- Pakistan Cables Ltd	**-**	46,837
- Diamond International Corporation Limited	**347,038**	-
- N. P. Cotton Mills Limited	**509,219**	-
- JS Bank Limited	**-**	-
Included in loans and advances		
- SSGC LPG Limited	**637,143**	983,180
- SSGC Alternate energy (Private) limited	**8,948**	15,635

The aging of related party balances (related to financial assets) at the reporting date is as follows:

Past due 1 month	**8,168,835**	11,549,356
Past due 2-3 months	**5,542,664**	879,194
Past due 4-12 months	**579,666**	688,483
Past due over 12 months	**105,392,033**	96,019,087
	119,683,198	109,136,120

52 FINANCIAL RISK MANAGEMENT

The objective of Company's overall financial risk management is to minimize earnings volatility and provide maximum return to shareholders. The Board of Directors of the Company has overall responsibility for the establishment and oversight of the Company's risk management frame work and policies.

The Company has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss without taking into account the fair value of any collateral. Credit risk arises from long term loan and deposits trade debts, loans and advances, trade deposits, bank balances, interest accrued and other receivables.

To reduce the exposure toward the credit risk, comprehensive customer category wise credit limits and terms have been established. The Company continuously monitors the credit given to customers and interest accrued thereon and has established a dedicated recovery department for follow-up, recovery or disconnection of gas supply as the case may be.

The maximum exposure to credit risk before any credit enhancement at year end is the carrying amount of the financial assets as set out below:

	2026	2025
	(Rupees in '000)	
Long term loan and deposits		
Trade debts	**141,045,693**	130,704,773
Loans and advances	**994,587**	1,535,342
Deposits	**35,840**	34,401
Accrued Markup	**141,615**	202,805
Other receivables	**60,793,202**	49,903,862
Bank balances	**582,998**	1,178,693
	203,593,934	183,559,876

52.1 Collateral and other credit enhancements obtained

The company take security deposits against supply of gas to industrial, commercial and domestic customers on the basis of average three months gas consumption as per OGRA notification. These collaterals are adjusted / called following on disconnection of gas supply. Details of security held at year end is as follows:

	2026	2025
	(Rupees in '000)	
Cash deposits	**42,691,849**	38,969,911
Bank guarantee / irrevocable letter of credit	**87,927,901**	90,372,869

52.2 Credit Quality

The Company monitors the credit quality of its financial assets with reference to historical performance of such assets and where available external credit ratings. The carrying values of all financial assets which are neither past due nor impaired are given in the note 54.1.3 to these unconsolidated financial statements.

The credit quality of the Company's major bank accounts is assessed with reference to external credit ratings which are as follows:

Bank	Rating Agency	Rating	
		Short term	Long term
National Bank of Pakistan	PACRA - VIS	A-1+	AAA
Allied Bank Limited	PACRA	A-1+	AAA
Bank Alfalah Limited	PACRA	A-1+	AAA
Dubai Islamic Bank (Pakistan) Limited	VIS	A-1+	AA
Standard Charated Bank (Pakistan) Limited	PACRA	A-1+	AAA
Faysal Bank Limited	PACRA, VIS	A-1+, A-1+	AA, AA+
MCB Bank Limited	PACRA	A-1+	AAA
United Bank Limited	VIS	A-1+	AAA
Habib Bank Limited	VIS	A-1+	AAA
Askari Bank limited	PACRA	A-1+	AA+
The Bank Of Punjab	PACRA	A-1+	AA+
First Women Bank Limited	PACRA	A-2	A-
Bank Al-Habib Limited	PACRA	A-1+	AAA
Bank Islamic Pakistan Limited	PACRA	A-1	AA-
Al Baraka Bank (Pakistan) Limited	VIS	A-1	AA-
Habib Metropolitian Bank Limited	PACRA	A-1+	AA+
Meezan Bank Limited	VIS	A-1+	AAA
Samba Bank Limited	PACRA	A-1	AA
Soneri Bank Limited	PACRA	A-1+	AA-
Easy Paisa Digital Bank	PACRA	A-1	A+
Citi Bank N.A.	Moody's	P-1	Aa3
Deutsche Bank A.G	Fitch	A-1, F-1	A-1, A, A-
Industrial and Commercial Bank of China	Moody's**		A , A
Sindh Bank Limited	VIS	F-1+	A, A, A-1

52.3 Past due and impaired financial assets

Industrial and commercial customers

The age analysis of trade debt balances relating to industrial and commercial customers at year end is as follows:

	2026		2025	
	Gross carrying amount	Impairment	Gross carrying amount	Impairment
	----------(Rupees in 000)----------			
Not due balances	**28,425,733**	**-**	29,512,040	-
Past due but not impaired	**26,270,554**	**-**	33,645,849	-
Past due and impaired	**5,090,977**	**288,305**	4,882,736	432,407
Disconnected customers	**28,623,250**	**8,646,885**	26,530,483	3,404,385
Total	**88,410,514**	**8,935,190**	94,571,108	3,836,792

Past due but not impaired balances include aggregate overdue balances of K-Electric (KE) and Water & Power Development Authority (WAPDA) amounting to Rs. 26,289 million (2025: Rs. 26,420 million) and are subject to inter corporate circular debt of government entities and K-Electric.

The Company has collateral / security against industrial and commercial customers amounting to Rs. 105,390 million (2025: Rs. 108,506 million) and replenishes such collateral based on gas consumption and requirements of the customers. When recovery is not made within one month, such customers' balances are generally considered past due. In case of past due balances, the Company starts the recovery process through the recovery department, and if the amount is in excess of collateral and is not recovered by the recovery department, then disconnection of the meter (disconnected customers) is considered. Receivables which are past due and against which recoveries are not made or which are disconnected are considered as impaired debts.

Domestic customers

The age analysis of trade debt balances relating to domestic customers at year end is as follows:

	2026		2025	
	Gross carrying amount	Impairment	Gross carrying amount	Impairment
	----------(Rupees in 000)----------			
Not due balances	**8,245,410**		6,083,898	-
Past due but not impaired	**1,336,675**		3,146,105	-
Past due and impaired	**53,139,434**	**1,150,847**	41,789,305	11,048,851
Disconnected customers	**28,172,912**	**28,172,979**	18,276,042	18,276,042
Total	**90,894,431**	**29,323,826**	69,295,350	29,324,893

The Company has collateral / security against domestic customers amounting to Rs. 25,230 million (2025: Rs. 20,837 million) and replenishes such collateral based on gas consumption and requirement of the customers. When recovery is not made within one month, such customers balances are generally considered past due.

Accrued Markup

As at June 30, 2026, interest accrued net of provision was Rs. 629 million (2025: Rs. 691 million).

Other receivables

As at June 30, 2026, other receivable financial assets amounted to Rs. 60,793 million (2025: Rs. 49,904 million). Past due other receivables amounting to Rs. 57,873 million (2025: Rs. 40,677 million) include over due balances of SNGPL amounting to Rs. 56,830 million (2025: Rs. 39,859 million), OGDCL amounting to Rs. 241 million (2025: Rs. Nil) and from PLL amounting to Rs. 802 million (2025: Rs. 818 million).

52.4 Concentration of credit risk

Concentration of credit risk arises when a number of counter parties are engaged in similar business activities or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economics, political or other conditions. Concentration of credit risk indicates the relative sensitivity of the Company's performance to developments affecting a particular industry. Concentration of credit risk is determined with references to the individual customers / counter parties, type as well as geographical distribution of customers / counterparties. Concentration of credit risk in financial assets of the Company is as follows:

Trade debts

Customer category wise concentration of credit risk in respect of trade debts at year end is as follows:

	2026	2025
	(Rupees in '000)	
Industrial customers		
Power generation companies	**28,622,952**	28,628,503
Cement industries	**19,675**	20,462
Fertilizer and steel industries	**2,740,322**	23,823,191
Other industries	**48,753,790**	33,972,564
	80,136,740	86,444,720
Commercial customers	**1,589,651**	2,206,465
Domestic customers	**59,319,302**	42,053,588
	141,045,692	130,704,773

Geographical region wise concentration of credit risk in respect of trade debts at year end is as follows:

Karachi	**94,773,120**	93,808,454
Sindh (excluding Karachi)	**24,179,758**	21,119,844
Balochistan	**22,092,814**	15,776,475
	141,045,692	130,704,773

Accrued Markup

Most significant counter parties of the Company in respect of interest accrued are disclosed in note 17 to these unconsolidated financial statements.

Other receivables

Most significant other receivables of the Company are in respect of tariff differential and uniform cost of gas agreement with SNGPL as disclosed in note 18 to these unconsolidated financial statements. These balances are subject to inter corporate circular debt.

52.5 Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting its financial obligations as they fall due. Liquidity risk arises because of the possibility that the Company could be required to pay its liabilities earlier than expected or difficulty in raising funds to meet commitments associated with financial liabilities as they fall due. The Company's approach to manage liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Due to nature of the business, the Company maintains flexibility in funding by maintaining committed credit lines available. The Company's liquidity management involves projecting cash flows and considering the level of liquid assets necessary to fulfill its obligation, monitoring balance sheet liquidity ratios against internal and external requirements and maintaining debt financing plans.

The table below analyses the Company's financial liabilities into relevant maturity groupings based on the remaining period at the reporting date to the contractual maturity date.

	Carrying amount	Contractual cash flows	Not later than six months	Later than six months but not later than 1 year	Later than one year but not later than 2 years	Later than 2 years
			(Rupees in '000)			
As at June 30, 2026						
Long term finance	**41,276,143**	**(41,276,143)**	**(3,041,667)**	**(2,567,106)**	**(7,003,628)**	**(28,663,742)**
Payable against transfer of pipeline	**430,722**	**(430,722)**	**(49,423)**	**(51,686)**	**(110,582)**	**(219,031)**
Short term borrowings	**109,123,113**	**(109,123,113)**	**(109,123,113)**	**-**	**-**	**-**
Trade and other payables	**895,724,644**	**(895,724,644)**	**(895,724,644)**	**-**	**-**	**-**
Accrued Markup	**3,526,554**	**(3,526,554)**	**(3,526,554)**	**-**	**-**	**-**
Security deposits	**42,992,736**	**(42,992,736)**	**-**	**-**	**-**	**(42,992,736)**
Lease liability	**188,896**	**(188,896)**	**(55,659)**	**(55,659)**	**(77,578)**	**-**
Employee benefits	**10,599,142**	**(10,599,142)**	**-**	**-**	**-**	**(10,599,142)**
Unclaimed dividend	**77,945**	**(77,945)**	**(77,945)**	**-**	**-**	**-**
	1,103,939,895	**(1,103,939,894)**	**(1,011,599,004)**	**(2,674,451)**	**(7,191,788)**	**(82,474,651)**

	Carrying amount	Contractual cash flows	Not later than six months	Later than six months but not later than 1 year	Later than one year but not later than 2 years	Later than 2 years
			(Rupees in '000)			
As at June 30, 2025						
Long term finance	53,403,557	(53,403,557)	(11,708,333)	(30,646,184)	(5,633,672)	(5,415,368)
Payable against transfer of pipeline	523,169	(523,169)	(45,188)	(47,259)	(101,109)	(329,613)
Short term borrowings	82,806,374	(82,806,374)	(82,806,374)	-	-	-
Trade and other payables	864,159,396	(864,159,396)	(864,159,396)	-	-	-
Accrued Markup	2,330,568	(2,330,568)	(2,330,568)	-	-	-
Security deposits	42,992,736	(42,992,736)	-	-	-	(42,992,736)
Lease liability	90,259	(90,259)	(39,263)	(39,264)	(11,732)	-
Employee benefits	9,623,940	(9,623,940)	-	-	-	(9,623,940)
Unclaimed dividend	341,320	(341,320)	(341,320)	-	-	-
	1,056,271,319	(1,056,271,319)	(961,430,442)	(30,732,707)	(5,746,513)	(58,361,657)

The contractual cash flows relating to the above financial liabilities have been determined on the basis of latest available market rates. The rates of mark-up have been disclosed in notes 24.1 and 25.1 to these unconsolidated financial statements. Contractual cash flows of the long term deposits are determined on the assumption that adjusted / refund of these deposits will not be required before expiry of 40 years from reporting date.

52.6 Market risk

Market risk is the risk that the value of the financial instrument may fluctuate as a result of changes in market interest rates or the market price due to a change in credit rating of the issuer or the instrument, change in market sentiments, speculative activities, supply and demand of securities and liquidity in the market. The market risk comprises of currency risk, interest rate risk and other price risk (equity price risk).

52.7 Currency risk

Foreign currency risk is the risk that the value of financial asset or a liability will fluctuate due to a change in foreign exchange rates. It arises mainly where receivables and payables exist due to transactions entered into foreign currencies.

The Company is exposed to currency risk on creditors for gas that are denominated in a currency other than functional currency of the Company. The currency in which these transactions primarily are denominated is US Dollars. The Company's exposure to foreign currency risk is as follows:

	2026		2025	
	Rupees in '000	US Dollars in '000	Rupees in '000	US Dollars in '000
Creditors for gas	**99,819,694**	**358,355**	103,316,400	363,662

Above net exposure is payable by the Company in Rupees at the rate on which these are settled by the Company. Currently, the Company does not obtain forward cover against the gross exposure as exchange loss / gain on purchases of gas and supplies is recovered from / paid to Government of Pakistan as part of guaranteed return.

The following significant exchange rates applied during the year:

Average rates		Reporting date rate	
2026	2025	2026	2025
278.55	284.10	**277.88**	283.53

Sensitivity analysis

A ten percent strengthening / (weakening) of the Rupee against US Dollar as at June 30, 2026 would have (decreased) / increased trade creditors by Rs. 9,982 million (2025: Rs. 10,332 million). There is no effect of strengthening / (weakening) of US dollar on unconsolidated equity and unconsolidated statement of profit or loss of the Company as exchange loss / gain on purchases of gas and store and supplies is recovered from / paid to Government of Pakistan (GOP) as part of tariff adjustments. This analysis assumes that all other variables, in particular interest rates, remain constant. The analysis is performed on the same basis as for 2025.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Majority of the interest rate exposure arises from short and long term borrowings from banks. At the reporting date the interest rate profile of the Company's interest-bearing financial instruments were as follows:

	2026	2025
	(Rupees in '000)	
Fixed rate instruments		
Financial assets		
Receivable against asset contribution	**41,674**	163,880
	41,674	163,880
Financial liabilities		
Long term deposits	**(18,515,269)**	(18,132,598)
Government of Sindh loan	**(940,000)**	(940,000)
Payable against transfer of pipeline	**(430,722)**	(523,169)
	(19,885,991)	(19,595,767)
Variable rate instruments		
Financial assets		
Cash and bank balances	**250,942**	731,457
Loan to related party	**325,000**	425,000
	575,942	1,156,457
Financial liabilities		
Long term loan except Government of Sindh loan	**(40,336,143)**	(52,463,557)
Short term borrowings	**(109,123,113)**	(82,806,374)
Trade and other payables	**(10,503,316)**	(8,827,829)
	(159,962,572)	(144,097,759)
	(159,386,630)	(142,941,302)

Fixed rate instruments bear fixed interest rate while all other borrowings bear variable interest rate and are indexed to KIBOR. Borrowing is generally determined on the basis of business needs. The Company analyses its interest rate exposure on a regular basis by monitoring existing facilities against prevailing market interest rates and taking into account various other financing options available.

Fair value sensitivity analysis for fixed rate instruments

The Company does not account for any fixed rate financial assets and liabilities at fair value through unconsolidated statement of profit or loss. Therefore, a change in interest rates at the reporting date would not affect the unconsolidated statement of profit or loss and the equity of the Company.

Cash flow sensitivity analysis for variable rate instruments

A change of 100 basis points in interest rates at the reporting date would have net increased or (net decreased) the unconsolidated statement of profit or loss of the Company as at June 30, 2026, by Rs. (1,594) million (2025: Rs. (1,429) million). This analysis assumes that all other variables, in particular foreign currency rates, remain constant. The analysis is performed on the same basis as for 2025.

Equity price risk

Equity price risk is the risk of changes in the fair value of equity securities as the result of changes in the levels of KSE-100 Index and the value of individual shares. The equity price risk exposure arises from the Company's investments in listed equity securities. This arises from investments held by the Company for which prices in the future are uncertain. The fair value of listed equity investments of the Company that are exposed to price risk as at June 30, 2026 is Rs. 511 million (2025: Rs. 454 million).

A ten percent increase / decrease in the prices of listed equity securities of the Company at the reporting date would have increased / (decreased) long term investment and unconsolidated equity by Rs. 51.1 million (2025: Rs. 45.4 million). This analysis assumes that all other variables, in particular foreign currency rates, remain constant. The analysis is performed on the same basis for 2025.

Fair value measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The carrying values of all financial instruments reflected in these unconsolidated financial statements approximate their fair values except for investment in unquoted companies which are reflected at cost less impairment losses.

Fair value hierarchy

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

Level 1:	Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2:	Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
Level 3:	Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Valuation techniques used in determination of fair values within level 1 and level 2

Level 1- Listed securities

The valuation has been determined through closing rates of Pakistan Stock Exchange.

Level 2 - Operating fixed assets (Freehold and lease land)

The fair value of the freehold and leasehold land are derived using the Sale Comparison approach. The sales value is determined by physically analysing the condition of land and by ascertaining the market value of similar land, which is by selling in near vicinity.

	2026			
	Level 1	Level 2	Level 3	Total
	(Rupees in '000)			
Assets				
Non-financial assets				
Operating fixed assets - freehold and lease hold land	-	74,748,697	-	74,748,697
Financials assets				
At fair value through OCI				
Listed equity securities	510,519	-	-	510,519

	2025			
	Level 1	Level 2	Level 3	Total
	(Rupees in '000)			
Assets				
Non-financial assets				
Operating fixed assets - freehold and lease hold land	-	60,924,773	-	60,924,773
Financials assets - through OCI				
Listed equity securities	454,109	-	-	454,109

There have been no transfers during the year.

Other than disclosed above the fair value of all financial assets and liabilities equals to their carrying amounts.

Capital risk management

The objective of the Company when managing capital is to safeguard its ability to continue as a going concern so that it can continue to provide returns for shareholders, benefits for other stakeholders and to maintain a strong capital base to support the sustained development of its businesses.

The Company manages its capital structure by monitoring return on net assets and makes adjustments to it in the light of changes in economic conditions. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend paid to the shareholders or issue new shares.

The Company is not subject to externally imposed regulatory capital requirements.

	2026	2025
	(Rupees in '000)	
The gearing ratio as at June 30, is as follows:		
Total borrowings		
Long term finance	**34,914,037**	10,295,706
Short term borrowings	**109,123,113**	82,806,374
Current portion of long term finance	**6,362,106**	43,107,851
	150,399,256	136,209,931
Less: Cash and bank balances	**(590,724)**	(1,187,075)
Net debts	**149,808,532**	135,022,856
Capital employed	**170,284,960**	144,478,381
Gearing ratio	**0.88**	0.93

53 OPERATING SEGMENTS

IFRS 8 - Operating Segments requires operating segments to be identified on the basis of internal reports about components of the Company that are regularly reviewed by the Chief operating decision maker in order to allocate resources to segments and to asses their performance. As a result, management has identified the following two segments:

1) Gas transmission and distribution (sale of gas); and
2) Meter manufacturing (manufacturing and sale of gas meters)

53.1 Segment revenue and results

The following is analysis of the company's revenue and results by reportable segment.

	2026	2025
	(Rupees in '000)	
Segment profit / (loss)		
Return on assets net of UFG disallowance		
Gas transmission	**13,224,473**	11,081,561
Gas distribution and marketing		
- Lower Sindh	**4,867,126**	4,267,969
- Upper Sindh	**1,075,302**	2,108,660
- Balochistan	**(11,522,655)**	(8,966,418)
Meter manufacturing	**20,107**	21,914
Total segment results	**7,664,353**	8,513,686
Unallocated		
Finance cost	**(14,268,593)**	(12,142,883)
Other income - net	**10,388,783**	10,727,110
Profit / (loss) before tax	**3,784,543**	7,097,913

The accounting policies of the reportable segments are same as disclosed in note 4.22 to these unconsolidated financial statements.

Segment assets and liabilities		
Segment assets		
Gas transmission	**295,321,221**	255,964,044
Gas distribution and marketing		
- Lower Sindh	**526,018,368**	510,337,558
- Upper Sindh	**141,985,098**	144,482,863
- Balochistan	**158,112,631**	148,889,764
Meter manufacturing	**2,041,883**	2,651,721
Total segment assets	**1,123,479,201**	1,062,325,950
Unallocated		
- Loans and advances	**994,587**	1,535,342
- Taxation - net	**62,908,604**	48,768,689
- Accrued markup	**629,354**	690,544
- Cash and bank balances	**590,724**	1,187,075
	65,123,269	52,181,650
Total assets as per unconsolidated statement of financial position	**1,188,602,470**	1,114,507,600
Segment liabilities		
Gas transmission	**84,815,667**	74,752,735
Gas distribution and marketing		
- Lower Sindh	**675,622,211**	641,528,445
- Upper Sindh	**110,930,319**	113,908,822
- Balochistan	**297,140,052**	275,709,540
Meter manufacturing	**208,517**	339,608
Total liabilities as per unconsolidated statement of financial position	**1,168,716,766**	1,106,239,150

54 DISCLOSURE REQUIREMENT FOR COMPANIES NOT ENGAGED IN SHARIAH NON–PERMISSIBLE BUSINESS ACTIVITIES

Following information has been disclosed as required under amended part I clause VII of Fourth Schedule to the Companies Act, 2017 as amended via S.R.O.1278 (I) / 2024 dated August 15, 2024:

Description	Explanation	Note	2026 (Rupees in '000)	2025
Statement of Financial Position				
Assets				
Investment in subsidiary	Shariah Compliant	9	**1,102,278**	1,102,278
Associate and other investments (excluding Bank)	Shariah Compliant	9	**404,307**	388,638
Short term investments	Shariah Compliant			
Cash and bank balances	Shariah Compliant	20	**143,261**	23,034
Liabilities				
Long Term Financing - Banking companies	Shariah Compliant	23	**33,338,854**	2,175,715
Current portion of Long term financing - Banking companies	Shariah Compliant	31	**5,156,489**	24,416,667
Short term borrowings	Shariah Compliant	32	**44,085,405**	46,998,603
Interest or mark-up accrued on any 'conventional' loan or advance	Non-Shariah	35	**465,640**	517,150
Statement of Profit or Loss				
Revenue from contracts with customers - Gas sales	Shariah Compliant	36	**357,756,757**	439,329,021
Less: Tariff adjustments	Shariah Compliant	37	**(8,665,141)**	(4,255,351)
Late payment surcharge	Non-Shariah	41	**5,330,266**	5,028,201
Liquidated damages recovered	Non-Shariah	41	**232,320**	125,693
Gain or loss or dividend earned on 'Shariah' compliant investments	Shariah Compliant	41	**7,243**	17,164
Return on term deposits and profit and loss bank accounts	Shariah Compliant	41	**9,429**	5,461
Exchange gain earned from actual currency		41	**1,341,683**	-
Profit paid on 'Islamic' mode of financing	Shariah Compliant		**8,482,490**	4,621,562
Total Interest earned on any 'conventional' loan or advance	Non-Shariah	41	**422,156**	102,321
Sources and detailed break-up of other income		41		
Receivable against asset contribution	Shariah Compliant		**-**	9,372
Interest on loan to related party	Non-Shariah		**41,763**	102,321
Late payment surcharge	Non-Shariah		**5,330,266**	5,028,201
Interest income from JJVL against LPG / NGL	Non-Shariah		**380,393**	-
Liquidated damages recovered	Non-Shariah		**232,320**	125,693
Return on term deposits and profit and loss bank accounts	Non-Shariah		**184,477**	416,722
Return on term deposits and profit and loss bank accounts	Shariah Compliant		**9,429**	5,461
Dividend income	Non-Shariah		**7,592**	23,326
Dividend income	Shariah Compliant		**7,243**	17,164
Meter manufacturing division profit / (loss) - net	Shariah Compliant		**(90,534)**	1,426,504
Income from JJVL against LPG / NGL - net	Shariah Compliant		**909,670**	-
Meter rentals - net	Shariah Compliant		**1,562,190**	1,587,272
RLNG transportation income	Shariah Compliant		**14,092,479**	12,681,981
Income against deferred credit and contract liability	Shariah Compliant		**909,566**	875,215
Income from LPG air mix distribution - net	Shariah Compliant		**205,321**	262,809
Income from sale of tender documents	Shariah Compliant		**2,728**	8,430
Recoveries from customers	Shariah Compliant		**261,054**	129,375
Amortization of government grant	Shariah Compliant		**-**	76,173
Rental from SSGC LPG Ltd	Shariah Compliant		**1,770**	1,536
Exchange gain	Shariah Compliant		**1,341,683**	-
LSA margins against RLNG	Shariah Compliant		**1,090,082**	1,577,580
Miscellaneous	Non-Shariah		**596**	2,594
Miscellaneous	Shariah Compliant		**77,805**	119,298
			26,557,892	**24,477,027**

The Company has business relationship with Islamic banks in ordinary course of business. Disclosures other than the above are not applicable to the Company

55 EVENTS AFTER THE REPORTING DATE

The Board of Directors has proposed a final dividend for the year ended June 30, 2026 of Rs. Nil (June 30, 2025 of Rs. 0.5 per share amounting to Rs 440.46 million) at its meeting held on November 05, 2026 for approval of the members at the forthcoming Annual General Meeting (AGM). These unconsolidated financial statements do not include the effect of the above dividend that will be accounted for in the period in which it is approved.

56 NUMBER OF EMPLOYEES

	2026	2025
Total number of employees as at the reporting date	**5,998**	6,358
Average number of employees during the year	**6,178**	6,499

57 CORRESPONDING FIGURES

Corresponding figures have been re-arranged and reclassified to reflect more appropriate presentation of events and transaction for the purpose of comparison, which are as follow:

Description	(Rupees in '000)	Reclassified	
		From	To
Government of Sindh loan	940,000	Long term loan	Long term loan-current maturity

58 DATE OF AUTHORISATION

These unconsolidated financial statements were authorised for issue in Board of Directors meeting held on November 05, 2026.

59 GENERAL

Figures have been rounded off to the nearest thousand rupees unless otherwise stated.

Mr. Asif Inam
Chairperson

Muhammad Amin Rajput
Managing Director

Wajeeh Uddin Sheikh
Chief Financial Officer





CONSOLIDATED FINANCIAL **STATEMENTS**

INDEPENDENT
AUDITOR'S REPORT

TO THE MEMBERS OF SUI SOUTHERN GAS COMPANY LIMITED
REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Qualified opinion

We have audited the annexed consolidated financial statements of SUI SOUTHERN GAS COMPANY LIMITED ("THE HOLDING COMPANY") and its subsidiaries, SSGC LPG LIMITED and SSGC ALTERNATE ENERGY (PRIVATE) LIMITED (together referred as "the Group"), which comprise the consolidated statement of financial position as at June 30, 2026, and the consolidated statement of the profit or loss, the consolidated statement of comprehensive income, the consolidated statement of changes in equity, the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information and other explanatory information.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at June 30, 2026, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with the accounting and reporting standards as applicable in Pakistan.

Basis for Qualified Opinion

As disclosed in notes 14.1 and 14.2 to the consolidated financial statements, trade debts include receivables of Rs. 26,289 million and Rs. 21,770 million from K-Electric Limited (KE) and Pakistan Steel Mills Corporation (Private) Limited (PSML), respectively. Significant portion of such receivables include overdue amounts, which have been considered good by management and classified as current assets in the consolidated financial statements. Further, KE and PSML have disputed Late Payment Surcharge (LPS) on their respective outstanding balances, as disclosed in the above notes to the consolidated financial statement as unrecognized LPS. As a result, management has decided to recognize LPS from these entities on a receipt basis, effective July 01, 2012.

Due to the adverse operational and financial conditions of PSML and disputes of KE and PSML with the Group on LPS, and large accumulation of their respective overdue amounts, we were unable to determine the extent to which the total amounts due from KE and PSML were likely to be recovered including the timeframe over which such recovery will be made.

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matters

We draw attention to the following:

1. Note 35.1 and 35.2 to the consolidated financial statements which inter alia describe that the Group is subject to various material litigations and claims pending adjudication in different courts / forums. The outcome of these cases is uncertain and beyond management's control; and
2. Note 33.2 to the consolidated financial statements which describes that the Group has not recognized the accrued markup up to June 30, 2026 amounting to Rs. 477,437 million relating to Government Controlled E&P Companies based on government advice and a legal opinion.

Our opinion is not modified in respect of the above matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Following are the key audit matters:

S. No	Key audit matters	How the matter was addressed in our audit
1.	**REVENUE**	
	As disclosed in notes 36 and 37, the Group's total revenue amounts to Rs. 369,458 million, which is predominantly generated from sales of gas and tariff adjustment allowed in Final Revenue Requirement (FRR) determined by the Oil and Gas Regulatory Authority ('OGRA'), representing a significant element of the consolidated financial statements. Revenue includes sales of indigenous and RLNG gas to the large number of customers under an agreement based on single performance obligation satisfied over time, whereas progress of the performance obligation is measured using the output method, by an amount representing volume of natural gas delivered as metered monthly in arrears, that may include estimates for provisional billing and passing-unregistered-gas, at the various rates prescribed by the Oil and Gas Regulatory Authority (OGRA) and Tariff adjustments which are calculated as per OGRA Ordinance, 2002 and Final Revenue Requirement (FRR) determined by the OGRA. In view of the significance of revenue and inherent risk of material misstatement, revenue is considered as a key audit matter.	Our audit procedures in relation to the matter, amongst others, included: • Obtained understanding of the process for recognition of revenue and considered the appropriateness of the Group's revenue recognition accounting policies as per applicable financial reporting framework; • Evaluate the design and operating effectiveness of key controls in relation to the recognition of revenue; • Performed analytical procedures to analyze variation in the gas prices and volume billed during the year; • Performed testing on revenue recognized during the year, on a sample basis, with underlying documentation including gas sales agreements, meter reading documents, gas bills and rates from OGRA notification(s); • Performed cut-off procedures on a sample basis to assess whether the revenue was recognized in the correct period; • Obtained and reviewed the FRR determined by the OGRA and reviewed that the tariff adjustments have been made as per the revenue requirement; • Assessed the adequacy of the disclosures made in respect of revenue in accordance with applicable financial reporting standards.

S. No	Key audit matters	How the matter was addressed in our audit
2.	**CAPITAL EXPENDITURE**	
	As disclosed in note 5 to the consolidated financial statements, the Group has incurred significant amount of capital expenditure including transfer to operating assets during the year. Due to the significance of capital expenditure incurred during the year and the inherent management judgment involved in determining the useful lives of assets and assessing the capitalization of eligible components of cost in accordance with the applicable financial reporting standards, this matter has been considered a key audit matter.	Our key audit procedures, amongst others, included the following: • Obtained an understanding of the Group's process with respect to capital expenditure and related controls relevant to such process; • Tested the design and operating effectiveness of key controls in relation to capital expenditure; • Performed substantive audit procedures, including inspection of supporting documents relating to various components of capitalized costs, to assess whether the costs capitalized met the recognition criteria for an asset in accordance with the applicable financial reporting standards; • Reviewed management's estimates of the useful lives of assets capitalized during the year and assessed the appropriateness of the related depreciation rates applied by the Group; and • Assessed the adequacy of the related disclosures in the consolidated financial statements in accordance with the applicable financial reporting framework.

Information Other than the Consolidated and Unconsolidated Financial Statements and Auditor's Reports Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report but does not include the consolidated and unconsolidated financial statements and our auditor's reports thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017 (XIX of 2017) and the State-Owned Enterprises (Governance and Operations) Act, 2023 and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Board of directors are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board of directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the board of directors, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Muhammad Nadeem.

KARACHI

DATED: November 5, 2026

UDIN: AR202610110tmuGECaMg

BDO EBRAHIM & CO.
CHARTERED ACCOUNTANTS

SSGC

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at June 30, 2026

	Note	2026	2025
		(Rupees in '000)	
ASSETS			
Non-current assets			
Property, plant and equipment	5	**275,915,873**	232,203,374
Intangible assets	6	**172,172**	255,948
Right of use assets	7	**209,418**	101,639
Deferred taxation	8	**11,446,563**	11,067,233
Long term investments	9	**510,519**	454,109
Long term loans	10	**203,850**	193,309
Long term deposits		**24,977**	24,038
Total non-current assets		**288,483,372**	244,299,650
Current assets			
Stores, spares and loose tools	11	**4,841,769**	4,357,324
Stock-in-trade	12	**4,092,605**	3,915,698
Customers' installation work-in-progress	13	**343,940**	249,970
Trade debts	14	**141,047,467**	130,763,860
Loans and advances	15	**406,451**	620,604
Advances, deposits, and prepayments	16	**706,504**	810,794
Accrued markup	17	**624,349**	682,659
Other receivables	18	**686,917,357**	681,809,188
Taxation - net	19	**65,518,079**	51,327,204
Short term investments		**129,223**	129,223
Cash and bank balances	20	**5,385,459**	2,925,655
Total current assets		**910,013,203**	877,592,177
Total assets		**1,198,496,575**	1,121,891,828

The annexed notes 1 to 59 form an integral part of these consolidated financial statements.



Asif Inam
Chairman



Muhammad Amin Rajput
Managing Director



Wajeeh Uddin Sheikh
Chief Financial Officer

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at June 30, 2026

	Note	2026	2025
		(Rupees in '000)	
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Share capital	21	**8,809,163**	8,809,163
Capital reserve	22	**75,262,958**	61,395,088
Revenue reserve		**(58,711,589)**	(58,057,032)
		25,360,532	12,147,219
LIABILITIES			
Non-current liabilities			
Long term financing	23	**34,914,037**	10,295,706
Security deposits	24	**43,913,080**	39,903,488
Employee benefits	25	**10,605,193**	9,631,488
Payable against transfer of pipeline	26	**329,613**	430,722
Deferred credit	27	**5,486,022**	5,612,881
Contract liabilities	28	**13,932,938**	12,248,838
Lease liabilities	29	**99,173**	31,812
Long term advances	30	**4,334,196**	3,610,466
Total non-current liabilities		**113,614,252**	81,765,401
Current liabilities			
Current portion of			
Long term financing	31	**6,362,106**	43,107,851
Payable against transfer of pipeline	26	**101,109**	92,447
Deferred credit	27	**679,650**	573,451
Contract liabilities	28	**383,260**	334,269
Lease liabilities	29	**113,364**	82,352
Short term borrowings	32	**109,123,113**	82,806,374
Trade and other payables	33	**939,154,690**	898,310,576
Unclaimed dividend		**77,945**	341,320
Accrued markup	34	**3,526,554**	2,330,568
Total current liabilities		**1,059,521,791**	1,027,979,208
Total liabilities		**1,173,136,043**	1,109,744,609
Total equity and liabilities		**1,198,496,575**	1,121,891,828
CONTINGENCIES AND COMMITMENTS	35		

The annexed notes 1 to 59 form an integral part of these consolidated financial statements.

Asif Inam
Chairman

Muhammad Amin Rajput
Managing Director

Wajeeh Uddin Sheikh
Chief Financial Officer

SSGC

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the year ended June 30, 2026

	Note	2026	2025
		(Rupees in '000)	
Revenue from contracts with customers - Gas sales - net	36	**378,122,663**	450,699,488
Tariff adjustment	37	**(8,665,141)**	(4,255,351)
		369,457,522	446,444,137
Cost of gas sales	38	**(361,355,334)**	(434,103,241)
Gross profit		**8,102,188**	12,340,896
Operating expenses			
Administrative and selling expenses	39	**(8,697,468)**	(7,577,865)
Other operating expenses	40	**(730,533)**	(3,166,070)
Allowance for expected credit loss		**(4,972,391)**	(5,716,317)
		(14,400,392)	(16,460,252)
		(6,298,204)	(4,119,356)
Other operating income	41	**26,777,250**	24,629,329
Operating profit		**20,479,046**	20,509,973
Finance cost	42	**(14,274,017)**	(12,152,632)
Profit before levy and taxation		**6,205,029**	8,357,341
Levy			
Minimum tax differential	43	**(2,843,655)**	(4,402,530)
Final tax		**(2,225)**	(6,074)
		(2,845,880)	(4,408,604)
Profit before taxation		**3,359,149**	3,948,737
Taxation	44	**(817,441)**	(507,485)
Profit for the year		**2,541,708**	3,441,252
			(Rupees)
Earnings per share - basic and diluted	46	**2.89**	3.91

The annexed notes 1 to 59 form an integral part of these consolidated financial statements.

Asif Inam
Chairman

Muhammad Amin Rajput
Managing Director

Wajeeh Uddin Sheikh
Chief Financial Officer

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the year ended June 30, 2026

	2026	2025
	(Rupees in '000)	
Profit for the year	**2,541,708**	3,441,252
Other comprehensive income / (loss) for the year		
Items that will not be reclassified subsequently to consolidated statement of profit or loss:		
Remeasurement loss of retirement benefit obligation - net of tax	**(2,755,807)**	(541,635)
Surplus on revaluation of property plant and equipment	**13,811,460**	-
Unrealised gain on remeasurement of FVTOCI investments	**56,410**	197,404
Other comprehensive income / (loss) for the year	**11,112,063**	(344,231)
Total comprehensive income for the year	**13,653,771**	3,097,021

The annexed notes 1 to 59 form an integral part of these consolidated financial statements.

Asif Inam
Chairman

Muhammad Amin Rajput
Managing Director

Wajeeh Uddin Sheikh
Chief Financial Officer

SSGC

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended June 30, 2026

	Issued, subscribed and paid-up capital (Note 21.2)	CAPITAL RESERVE			REVENUE RESERVES		Total
		Surplus on remeasurement of property, plant and equipment (Note 22.1)	Surplus on re-measurement of FVTOCI securities	Others (Note 22)	Accumulated losses	Others (Note 22)	
	(Rupees in '000)						
Balance as at July 01, 2024	8,809,163	60,742,638	220,178	234,868	(65,629,182)	4,672,533	9,050,198
Total comprehensive income for the year ended June 30, 2025							
Profit for the year	-	-	-	-	3,441,252	-	3,441,252
Other comprehensive income / (loss) for the year	-	-	197,404	-	(541,635)	-	(344,231)
	-	-	197,404	-	2,899,617	-	3,097,021
Balance as at June 30, 2025	8,809,163	60,742,638	417,582	234,868	(62,729,565)	4,672,533	12,147,219
Transactions with owners in their capacity as owners							
Final dividend for the year ended June 30, 2025 @ Rs. 0.50 per share	-	-	-	-	(440,458)	-	(440,458)
Total comprehensive income for the year ended June 30, 2026							
Profit for the year	-	-	-	-	2,541,708	-	2,541,708
Other comprehensive income/(loss) for the year	-	13,811,460	56,410	-	(2,755,807)	-	11,112,063
	-	13,811,460	56,410	-	(214,099)	-	13,653,771
Balance as at June 30, 2026	8,809,163	74,554,098	473,992	234,868	(63,384,122)	4,672,533	25,360,532

The annexed notes 1 to 59 form an integral part of these consolidated financial statements.

Asif Inam
Chairman

Muhammad Amin Rajput
Managing Director

Wajeeh Uddin Sheikh
Chief Financial Officer

CONSOLIDATED STATEMENT OF CASH FLOWS
For the year ended June 30, 2026

	Note	2026	2025
		(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	47	**60,406,389**	29,017,356
Financial charges paid		**(16,040,225)**	(15,398,381)
Employee retirement benefits paid - unfunded		**(254,838)**	(241,897)
Contribution paid for employee retirement benefits - funded		**(1,509,966)**	(2,540,200)
Long term security deposits - non current liabilities		**4,009,592**	7,742,806
Long term deposits - non current asset		**(939)**	(1,317)
Loans and advances to employee		**203,612**	(260,735)
Taxes paid		**(18,236,972)**	(40,134,686)
Net cash flows generated from/(used in) operating activities		**28,576,653**	(21,817,054)
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment		**(39,960,999)**	(33,537,268)
Proceeds from sale of property, plant and equipment		**372,408**	74,601
Interest income received		**252,216**	514,294
Dividend received		**14,835**	40,490
Net cash (used in) investing activities		**(39,321,540)**	(32,907,883)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long term financing		**30,035,389**	20,000,000
Repayments of long term financing		**(42,166,666)**	(9,273,205)
Proceeds from consumer finance		**3,978**	1,056
Repayment of consumer finance		**(115)**	(276)
Payment against payable for transfer of pipeline		**(135,733)**	(135,733)
Dividend paid		**(703,833)**	-
Repayment of lease liability		**(145,068)**	(108,364)
Net cash (used in) / generated from financing activities		**(13,112,048)**	10,483,478
		(23,856,935)	(44,241,459)
Cash and cash equivalents at beginning of the year		**(79,880,719)**	(35,639,261)
Cash and cash equivalents at the end of the year	47.2.1	**(103,737,654)**	(79,880,719)

The annexed notes 1 to 59 form an integral part of these consolidated financial statements.

Asif Inam
Chairman

Muhammad Amin Rajput
Managing Director

Wajeeh Uddin Sheikh
Chief Financial Officer

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended June 30, 2026

1 THE GROUP AND ITS OPERATIONS

1.1 The "Group" consists of:

Holding Company

- Sui Southern Gas Company Limited

	PERCENTAGE OF HOLDING	
	2026	2025
Subsidiary Companies	%	%
- SSGC LPG Limited	100	100
- SSGC Alternate Energy (Private) Limited	100	100

STATUS AND NATURE OF BUSINESS

Sui Southern Gas Company Limited ("the Holding Company") is a public limited Company incorporated in Pakistan under the Companies Act, 2017 (repealed Companies Ordinance, 1984) and is listed on Pakistan Stock Exchange. The Holding Company came into being on March 30, 1989 after the amalgamation of Karachi Gas Company, Indus Gas Company and Sui Gas Transmission Company. The main activity of the Holding Company is transmission and distribution of natural gas in Sindh and Balochistan. The Holding Company is also engaged in certain activities related to the gas business including the manufacturing and sale of gas meters and construction contracts for laying of pipelines.

The registered office of the Holding Company is situated at SSGC House, Sir Shah Muhammad Suleman Road, Block 14, Gulshan- e-Iqbal, Karachi. The meter manufacturing plant is situated at its' registered office.

Region	Address
Karachi West	Plot No. F-36 and F-37 SITE Area.
Karachi East	Plot # 21/1, Sector 22, Korangi Industrial Area.
Karachi Central	SSGC Karachi Terminal opposite Safari Park Main University Road.
Hyderabad	Opposite New Eidgah, National Highway Qasimabad.
Nawabshah	Near Sikandar Art Gallery Housing Society.
Sukkur	Golimar Road, SITE Area.
Larkana	Near Shaikh Zaid Women Hospital.
Quetta	Samungli Road.

SSGC LPG Limited

SSGC LPG Limited ("SSGC LPG") is a public limited Company incorporated in Pakistan on October 23, 2009 under the repealed Companies Ordinance, 1984 (now the Companies Act, 2017 (the Act)). During the financial year 2024, SSGC LPG converted its status from private limited Company to public limited Company. The principal activities of SSGC LPG are sourcing, marketing, mixing, blending, change in composition of LPG and sales of Liquefied Petroleum Gas (LPG) and provision of terminal and storage services.

SSGC LPG acquired the assets including LPG import terminal, bulk storage at North West Industrial Zone, Port Qasim, Karachi and bottling plants at Sara-e-Gadai Stop, Kot Najeebullah Road, Industrial Estate Hattar-22610 Haripur, Khyber Pakhtunkhwa (KPK) and Sheikhhupura Bedad Road, Muridke, Punjab through the auction made by the High Court of Sindh (HCS) during October 2011.

The main activity of the SSGC LPG is sourcing, marketing and sales of Liquefied Petroleum Gas (LPG) and providing of terminal and storage services.

SSGC Alternate Energy (Private) Limited

SSGC Alternate Energy Limited ("SSGC AEPL") was incorporated in Pakistan on September 08, 2022 under the Companies Act, 2017 as a private limited company. The principal activity of SSGC AEPL is to provide production, storage, sale, supply and distribution of conventional and alternate energy. The registered office of SSGC AEPL is situated at SSGC AEPL House, Street no. 48, Shah Suleman Road, Block 14, Gulshan-e-Iqbal, Karachi.

1.2 Basis of consolidation

These consolidated financial statements include the financial statements of the Holding Company and its Subsidiaries.

A Company is a subsidiary, if the Holding Company directly or indirectly controls, beneficially owns or holds more than fifty percent of its voting securities or otherwise has power to elect and appoint more than fifty percent of its directors.

Subsidiaries are consolidated from the date on which the Holding Company obtains control and continue to be consolidated until the date when such control ceases.

Control is achieved when the Holding Company:

- has power over the investee;
- exposure, or rights to variable returns from its involvement; and
- has the ability to use its power to affect its return.

The assets, liabilities, income and expenses of subsidiary companies are consolidated on a line by line basis and the carrying value of the investment held by the Holding Company is eliminated against the subsidiary companies shareholders' equity in these consolidated financial statements.

All intergroup transactions, balances and unrealized gain / (losses) resulting from intragroup transactions and dividends are eliminated in full.

Where the ownership of a subsidiary is less than hundred percent and therefore, a non-controlling interest (NCI) exists, the NCI is allocated its share of the total comprehensive income of the period, even if that results in a deficit balance.

The financial statements of the subsidiaries are prepared for the same reporting period as the Holding Company, using consistent accounting policies. The accounting policies of the subsidiaries have been changed to conform with the accounting policies of the Group, where required.

1.3 Regulatory framework

Under the provisions of license given by the Oil and Gas Regulatory Authority (OGRA) under the OGRA Ordinance, 2002, the Holding Company is provided with annual required return before taxation based on Weighted Average Cost of Capital ('WACC') from the year 2019 excluding interest, other non-operating expenses and non-operating income from the reference figures in place of the fixed rate of return of the average operating assets (excluding pipelines constructed or built under deferred credit arrangements).

The determination of annual required return is reviewed by OGRA, under the terms of the license for transmission, distribution and sale of natural gas, targets and parameters set by OGRA. Income earned in excess/(short) of the above guaranteed return is payable to / recoverable from the Government of Pakistan (GoP).

2 BASIS FOR PREPARATION

2.1 Statement of compliance

These consolidated financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- IFRS Accounting Standards issued by the International Accounting Standard Board (IASB) as are notified under the Companies Act, 2017; and
- Provisions of, directives and notification issued under the Companies Act, 2017 and State-Owned Enterprises (Governance and Operations) Act, 2023.

Where provisions of, directives and notifications issued under the Companies Act, 2017 and State-Owned Enterprises (Governance and Operations) Act, 2023 differ from the IFRS Accounting Standards, the requirements of the Companies Act, 2017 and State-Owned Enterprises (Governance and Operations) Act, 2023 have been followed.

The Standing Committee of the Federal Cabinet - the Cabinet Commission on State-Owned Enterprises (CCoSOEs), vide its letter No. F.No.3(6) CFVII/25 dated October 2, 2026, has approved an amendment to the State-Owned Enterprises (Ownership and Management) Policy, 2023 (the Policy), pursuant to the case referred by the Federal Government vide Case No. 723/Rule-19/2026/862 dated September 30, 2026. The amendment relates to Section 31 of the Policy and provides that, for the purposes of Section 25(2) of the State-Owned Enterprises Act, 2023 (the SOEs Act), State-Owned Enterprises (SOEs) shall prepare their financial statements in accordance with the financial reporting standards notified by the Securities and Exchange Commission of Pakistan (SECP), from time to time, under Section 225 of the Companies Act, 2017.

Furthermore, the amendment clarifies that any modifications or exemptions granted by the SECP to companies generally under Section 225 of the Companies Act, 2017, shall also be applicable to SOEs registered under the Companies Act, 2017.

2.2 Basis of measurement

These consolidated financial statements have been prepared under the historical cost convention, unless otherwise stated in the relevant accounting policies.

2.3 Functional and presentation currency

These consolidated financial statements are presented in Pakistan Rupees, which is the Group's functional and presentation currency.

2.4 Significant accounting estimates, assumptions and judgments

The preparation of these consolidated financial statements in conformity with accounting and reporting standards, as applicable in Pakistan, requires management to make estimates, assumptions and judgments that affect the application of accounting policies, the reported amounts of assets and liabilities, revenue, expenses and the accompanying disclosures. The estimates and assumptions are continuously evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. Revision to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

The following estimates and assumptions which are significant to these consolidated financials statements.

2.4.1 Property, plant and equipment and intangible assets

The Group reviews the appropriateness of useful lives / rates of depreciation / amortisation, methods of depreciation / amortisation and residual values of property, plant and equipment and intangibles on the reporting date. Any change in the estimates in future years might affect the carrying amounts of the respective items of property, plant and equipment and intangibles with a corresponding effect on the depreciation / amortisation charge and impairment. Further, the Group reviews the carrying values of the assets for possible impairment, if any, on each reporting date.

2.4.2 Stock in trade and stores, spares and loose tools

Estimates which are made with respect to provision for slow moving damaged and obselete items and their net realisable value are disclosed in note 11.1 and 12.1 to these consolidated financial statements.

2.4.3 Impairment of financial assets

Financial assets due from public sector consumers

Determining the recoverability of these financial assets, the Holding Company uses objective evidence for the uncollectability of the due balances according to the original terms.

Judgements made by the Holding Company in estimating the recoverability of the balances based on the paying ability of the respective consumers. The debts determined doubtful, required provision or are considered to be written off.

2.4.4 Other financial assets

The estimate of the collectible amount of other financial assets is made according to the Expected Credit Loss (ECL) model.

2.4.5 Employee benefits

Certain actuarial assumptions have been adopted as disclosed in note 45 to these consolidated financial statements for valuation of these obligations. Any changes in assumptions will impact the carrying amount of these obligations.

2.4.6 Taxation

The Group takes into account the applicable income tax law and the decisions / judgements taken by the appellate authorities. Accordingly, the current and deferred tax recognised based on these applicable laws, decisions / judgements.

2.4.7 Provisions and contingencies

The Group uses significant estimates and judgements in accounting for the provisions and contingencies relating to legal and taxation matters which are contested at various forums based on applicable laws and decisions / judgements.

3 NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS TO PUBLISHED ACCOUNTING AND REPORTING STANDARDS AS APPROVED IN PAKISTAN

3.1 New accounting standards, amendments and IFRS interpretations that are effective for the year ended June 30, 2026

3.1.1 The following standards, amendments and interpretations are effective for the year ended June 30, 2026. These standards, amendments and interpretations are either not relevant to the Group's operations or did not have significant impact on the financial statements other than certain additional disclosures.

	Effective date (annual periods beginning on or after)
Amendments to IAS 21 'The Effects of Changes in Foreign Exchange Rates' - Lack of Exchangeability	January 01, 2025

The IASB issued Disclosures about Uncertainties in the Financial Statements - Illustrative examples, which amended multiple IFRS Accounting Standards to include illustrative examples demonstrating how companies can apply IFRS Accounting Standards when reporting the effects of uncertainties in their financial statements.

3.2 New accounting standards, amendments and interpretations that are not yet effective

The following standards, amendments and interpretations are only effective for accounting periods, beginning on or after the date mentioned against each of them. These standards, amendments and interpretations are either not relevant to the Group's operations or are not expected to have significant impact on the Group's financial statements other than certain additional disclosures.

	Effective date (annual periods beginning on or after)
Amendments to IFRS 7 'Financial Instruments: Disclosures' - Amendments regarding the classification and measurement of financial instruments	January 01, 2026
Amendments to IFRS 9 'Financial Instruments' - Amendments regarding the classification and measurement of financial instruments	January 01, 2026
Amendments to IAS 21 'The Effects of Changes in Foreign Exchange Rates' - Amendments regarding translations to a hyperinflationary presentation currency	January 01, 2027
Amendments to IFRS 7 'Financial Instruments: Disclosures' - Amendments regarding nature-dependent electricity contracts that are often structured as power purchase agreements (PPAs)	January 01, 2026
Amendments to IFRS 9 'Financial Instruments' - Amendments regarding nature-dependent electricity contracts that are often structured as power purchase agreements (PPAs)	January 01, 2026
Amendments to IAS 28 'Investments in Associates' - Amendments to the Fair Value Option for Investments in Associates and Joint Ventures	January 01, 2027
IFRS 17 Insurance Contracts	January 01, 2027
IFRS 18 Presentation and Disclosures in Financial Statements	January 01, 2027
IFRS 19 Subsidiaries without Public Accountability: Disclosures	January 01, 2027

Certain annual improvements have also been made to a number of IFRSs and IASs.

IFRS 1 'First-time Adoption of International Financial Reporting Standards' has been issued by IASB effective from July 01, 2009. However, it has not been adopted yet locally by Securities and Exchange Commission of Pakistan (SECP)

IFRS 17 - 'Insurance contracts' has been notified by the IASB to be effective for annual periods beginning on or after January 1, 2023. However, SECP has notified the revised timeframe for the adoption of IFRS - 17 which will be adopted by January 01, 2027.

IFRS 20 'Regulatory Assets and Regulatory Liabilities' has been issued by IASB effective from January 01, 2029. However, it has not been adopted yet locally by Securities and Exchange Commission of Pakistan (SECP)

IFRS 18 Presentation and Disclosure in Financial Statements, which was issued by the IASB in April 2024 supersedes IAS 1 and will result in major consequential amendments to IFRS Accounting Standards including IAS 8 Basis of Preparation of Financial Statements (renamed from Accounting Policies, Changes in Accounting Estimates and Errors). Even though IFRS 18 will not have any effect on the recognition and measurement of items in the financial statements, it is expected to have a significant effect on the presentation and disclosure of certain items. These changes include categorisation and sub-totals in the statement of profit or loss, aggregation/disaggregation and labelling of information, and disclosure of management-defined performance measures.

3.3 Exemptions from applicability of certain standards and interpretations to standards

3.3.1 On August 14, 2009, the Government of Pakistan (GoP) launched Benazir Employees' Stock Option Scheme ('the Scheme') for employees of certain State Owned Enterprises (SOEs) and non-State Owned Enterprises where GoP holds significant investments (non-SOEs). The scheme is applicable to permanent and contractual employees who were in the employment of these entities on the date of launch of the Scheme, subject to completion of five years vesting period by contractual employees and by permanent employees in certain instances.

The Scheme provides for a cash payment to employees on retirement or termination based on the price of shares respective entities. To administer this scheme, GoP shall transfer 12% of its investment in such SOEs and non-SOEs to Trust Fund to be created for the purpose by each of such entities. The eligible employees would be allocated units by each Trust Fund in proportion to their respective length of service, and on retirement or termination, such employees would be entitled to receive such amounts from Trust Funds in exchange for the surrendered units as would be determined based market price for listed entities or breakup value for non-listed entities. The shares relating to the surrendered units would transferred back to GoP.

It is also mentioned in the scheme that 50% of dividend related to shares transferred to the respective Trust Fund would be distributed amongst the unit holder employees. The balance 50% dividend would be transferred by the respective Trust Fund to the Central Revolving Fund managed by the Privatization Commission of Pakistan (PCP) for payment to employees against surrendered units. The deficit, if any, in Trust Funds to meet the re-purchase commitment would be met by GoP.

The Scheme, developed in compliance with the stated GoP policy for empowerment of employees of SOE's need to be accounted for by the covered entities, including the Holding Company, under the provisions of amended International Financial Reporting Standard 2 – Share-based Payment (IFRS 2). However, keeping in view the difficulties that may be faced by the entities covered under the Scheme, the Securities & Exchange Commission of Pakistan (SECP) on receiving representations from some of entities covered under the Scheme and after having consulted the Institute of Chartered Accountants of Pakistan (ICAP) has granted exemption to such entities from the application of IFRS 2 to the Scheme vide S.R.O 587(I)/2011 dated June 07, 2011.

Had the exemption not been granted there would have been no impact on the net profit of the Holding Company as the annual return of the Holding Company is determined under the regulatory revenue requirement, which would have covered any additional cost if incurred by the Holding Company in respect of the aforesaid Scheme.

The detailed judgment of the Honourable Supreme Court of Pakistan (SCP) has been issued in relation to the Scheme. The SCP has held that the Scheme was established without any policy input of the Council of Common Interests. Therefore, it fell beyond the ambit of authority of the Federal Cabinet and contravened Article 154 of the Constitution of the Islamic Republic of Pakistan, 1973. Accordingly, the SCP upheld the judgment dated January 03, 2018 passed by the HCS.

3.3.2 IFRS 9 - Financial Instruments replaces IAS 39 Financial Instruments: Recognition and Measurement for annual periods beginning on or after July 01, 2018. The application of IFRS 9 has fundamentally changed the Holding Company accounting for impairment losses for financial assets by replacing IAS 39's incurred loss approach with expected credit loss (ECL) approach.

The Securities and Exchange Commission of Pakistan (SECP) vide its Notification has exempted the Holding Company from application of IFRS 9 with respect to recognition requirements of Expected Credit Losses on financial assets due from GoP or ultimately due from the GoP in respect of circular debt. SECP has made a partial modification in S.R.O 67(1)/2023, vide notification and extended the date of exemption for application of expected credit loss till December 31, 2025.

SECP vide S.R.O. 25 (I)/2026 dated January 06, 2026 extended exemption till financial years ending on or before December 31, 2026, from requirements contained in IFRS 9 relating to application of Expected Credit Loss method for companies holding financial assets due or ultimately due from the Government of Pakistan in respect of circular debt. However, such companies are required to follow relevant requirements of IAS 39 - Financial Instruments: Recognition and Measurement, in respect of above referred financial assets during the exemption period.

Accordingly, there is no ECL recorded on the financial assets due from the GoP in respect of circular debt in these consolidated financial statements.

3.4 Non-compliance with IFRS 14 Regulatory Deferral Accounts

IFRS 14: "Regulatory Deferral Accounts" is intended to encourage rate-regulated entities to adopt IFRS while bridging the gap with similar entities that already apply IFRS, but which do not recognize regulatory deferral accounts. This would be achieved by requiring separate presentation of the regulatory deferral account balances (and movements in these balances) in the statement of financial position, statement of profit or loss and statement of comprehensive income. Further, IFRS 14 also requires to disclose multiple earnings per share.

Prior to the financial year June 2025, as per notification S.R.O. 1480 (I)/2019 of SECP, the Company is required to implement IFRS 14 from July 01, 2019, However, the Company has obtained exemption from the Securities and Exchange Commission of Pakistan (SECP) vide its letter SMD/PRDD/2(237) 2021/92 dated November 04, 2021 regarding implementation of IFRS14 for a period of 3 years i.e. up to financial year ended June 30, 2022. The same has been extended till financial year ended June 30, 2024 by the SECP through its letter SMD/PRDD/Comp/(4)/2021/188 dated December 03, 2024, subject to the condition that “adequate disclosure” shall be provided in the respective financial statements that clearly explain the impact if IFRS 14 had been adopted by the Company.

The Company, following the promulgation of the State-Owned Enterprises Act, is required to prepare its financial statements in accordance with IFRSs. However, despite falling within the regulatory jurisdiction of the SECP, the Company has not obtained any exemption or relaxation from the SECP regarding the applicability of IFRS 14, Regulatory Deferral Accounts, and has not implemented the requirements of the said Standard in the preparation of its financial statements for the year ended June 30, 2025.

With reference to the amendment in the State-Owned Enterprises (Governance and Operations) Act, 2023, as disclosed in Note 2.1 to these financial statements, the Securities and Exchange Commission of Pakistan (SECP), vide its letter No. SMD/PRDD/Comp (4)/2021/80 dated November 2, 2026, has granted the Company an exemption from the application of IFRS 14, Regulatory Deferral Accounts, for the financial years ending June 30, 2026 and June 30, 2027. The exemption is subject to the condition that the Company shall provide adequate disclosures in the respective financial statements, explaining the impact that would have arisen had the Company applied the requirements of IFRS 14.

Had the Company applied IFRS-14, the effects on the financial statements would have been as follows:

	2026	2025
	(Rupees in '000)	
Effect on consolidated statement of profit or loss		
Increase in:		
Tariff Adjustments	8,665,141	4,255,351
Net movement in regulatory deferral account balances	8,665,141	4,255,351
Profit for the year before net movement in regulatory deferral account would have been	12,024,290	8,204,088
Effect on earning per share - (Rs.)		
basic and diluted	13.65	9.31
basic and diluted including net movement in regulatory deferral account	2.89	3.91
Effect on consolidated statement of financial position		
Decrease in:		
Other receivable	(536,969,718)	(545,281,936)
Trade and other payable	17,753,819	18,744,630
Regulatory deferral account	(519,215,899)	(526,537,306)
Increase in:		
Deferred tax	-	-
Trade and other payable - WPPF	433,257	212,768

4 MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the periods presented.

4.1 Property, plant and equipment

Operating fixed assets

Initial recognition

The cost of an item of operating fixed assets is recognised as an asset if it is probable that future economic benefits associated with the item will flow to the entity and the cost of such item can be measured reliably.

Elements of Cost

The cost of the operating fixed assets includes:

(a) its purchase price including import duties, non refundable purchase taxes after deducting trade discounts and rebates; and

(b) any cost directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management. Purchases of SSGC LPG fixed assets above Rs.10,000 are capitalised except for LPG cyllinders that are capitalised on actual cost.

Measurement after recognition

Operating fixed assets except freehold land, leasehold land of Holding Company and capital work in progress are stated at cost less accumulated depreciation and impairment loss, if any.

Freehold land and leasehold land of Holding Company are stated at revalued amount and surplus arising on revaluation of freehold land and leasehold land is recognised as surplus on revaluation of property plant and equipment.

Subsequent expenditure

Expenditures incurred to replace a component of an item of operating fixed assets is capitalised and the asset so replaced is retired. Other subsequent expenditure is capitalised only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the items can be measured reliably. All other expenditures are recognised in consolidated statement of profit or loss when incurred.

Depreciation

Depreciation is charged to the consolidated statement of profit or loss using straight line basis over its useful life at the rate given in note 5.1 of these consolidated financial statements. Depreciation on additions is charged from the month when assets are available for use and no depreciation is charged in the month of disposal.

Assets' residual values and their useful lives are reviewed and adjusted at each reporting date if significant and appropriate.

The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the sale proceeds and the carrying amount of the asset, and is recognised in the consolidated statement of profit or loss.

Surplus on revaluation of property, plant and equipment

Any revaluation increase arising on the revaluation of leasehold land and freehold land is recognised in consolidated statement of comprehensive income and presented as a separate component of equity as “Surplus on revaluation of property, plant and equipment”, except to the extent that it reverses a revaluation decrease for the same asset previously recognised in consolidated statement of profit or loss in which the increase credited to consolidated statement of profit or loss or to the extent of the decrease previously charged.

The increase in carrying amount of an asset is adjusted to the extent of previously recognised loss charged to the consolidated statement of profit and loss. Any decrease in carrying amount of an asset arising on the revaluation is charged to consolidated statement of profit or loss to the extent that it exceeds the balance, if any, held in the revaluation surplus on property, plant and equipment relating to a previous revaluation of that asset.

Capital work in progress

Capital work in progress is stated at cost, less any accumulated impairment losses. The cost includes expenditure incurred, borrowing costs related to the specific asset during the installation and construction period, and advances made in the course of construction and installation. Transfers are made to the relevant asset category when the assets are completed and available for their intended use.

4.2 Intangible assets

An intangible asset is recognised as an asset, if it is probable that future economic benefits attributable to the asset will flow to the entity and the cost of such asset can be measured reliably.

Intangible assets are measured initially at cost and subsequently stated at cost less accumulated amortization and impairment losses, if any.

Intangible asset with a finite useful life is amortized on a straight line basis at the rates as mentioned in note 6 to these consolidated financial statements. Amortization begins when the asset is available for use and ceases when the asset is derecognised. Amortization charge is recognised in consolidated statement of profit or loss.

4.3 Leases - Right of use assets

At inception of a contract, the Group assesses whether a contract is, or contains, a lease based whether the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Lease terms are negotiated on an individual basis and contains a wide range of different terms and conditions.

Right of use assets

The right of use asset is initially measured at cost which is the initial measurement of lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle, remove the underlying or to restore the underlying asset or the site on which it is located, less any lease incentive received. Subsequently, right of use asset is measured at cost less accumulated depreciation and impairment losses, if any. The right of use asset is depreciated on a straight line method over the lease term mentioned in note 7 to these consolidated financial statements. Depreciation is charged to the consolidated statement of profit or loss.

Lease Liability

Lease liability is initially measured at the present value of the expected lease payments that are not paid at the commencement date. The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases of the Group, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain assets of similar value to the right of use asset in a similar economic environment with similar terms and conditions.

Lease liability is subsequently measured at amortized cost using the effective interest rate method. It is remeasured when there is a change in future lease payments arising from a change in fixed lease payments or an index or rate, change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or if the Group changes its assessment of whether it will exercise a purchase, extension or termination option. The corresponding adjustment is made to the carrying amount of the right of use asset, or is recorded in the consolidated statement of profit or loss if the carrying amount of right of use asset has been reduced to zero.

The Group has not elected to recognise right of use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low value assets.

4.4 Impairment of non-financial assets

At each reporting date, the Group reviews the carrying amounts of its non-financial assets to identify circumstances indicating occurrence of impairment. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is ascertained through discounting of the estimated future cash flows using a discount rate that reflects current market assessments of the time value of money and the risks specific to the assets. An impairment loss is recognised, as an expense in the consolidated statement of profit or loss unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognised previously. Reversal of impairment loss is recognised immediately in the consolidated statement of profit or loss, unless the relevant asset is carried at a revalued amount, in which the reversal of the impairment loss is treated as a revaluation increase.

Impairment losses recognised in prior periods are assessed at each reporting date for indicators that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined, if no impairment loss has been recognised.

4.5 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

4.5.1 Financial assets

Classification and measurement of financial assets

Financial assets are classified into appropriate categories at amortized cost, fair value through other comprehensive income or at fair value through profit or loss. The management determines the classification of financial assets into appropriate categories based on the Group's business model for managing the financial assets and the contractual terms of the cash flows.

At amortized cost

Financial assets are measured at amortized cost when:
- The asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and

- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

At fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income when:

- The asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and

- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

For financial assets classified as equity instruments, the Group may elect to classify irrevocably some of its equity investments as equity instruments at FVOCI. Such classification is determined on an instrument-by-instrument basis.

At fair value through profit or loss

All financial assets which do not fall into the first two categories must be stated at fair value through profit or loss.

Initial recognition and subsequent measurement

All financial assets are recognised at the time when the Group becomes a party to the contractual provisions of the instrument. Financial assets at amortized cost are initially recognised at fair value plus transaction cost and are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses, if any. Interest income and impairment losses are recognised in the consolidated statement of profit or loss.

Financial assets carried at fair value through other comprehensive income are initially and subsequently measured at fair value, with gains and losses arising from changes in fair value recognised in consolidated statement of comprehensive income. The transaction cost is included in fair value at initial recognition.

Financial assets carried at fair value through profit or loss are initially recorded at fair value and transaction costs are expensed in the consolidated statement of profit or loss. Realized and unrealized gains and losses arising from changes in the fair values of the financial assets held at fair value through profit or loss are included in the consolidated statement of profit or loss in the period in which they arise.

4.5.2 Financial liabilities

All financial liabilities are recognized at the time when the Group becomes a party to the contractual provisions of the instrument. Financial liabilities are recognized initially at fair value less any directly attributable transaction cost. Subsequently to initial recognition, these are measured at amortized cost using the effective interest rate method.

4.5.3 Derecognition

Financial assets are derecognised when the rights to receive cash flows from the assets have expired or have been transferred and the Group has transferred substantially all the risk and rewards of ownership. On derecognition of a financial asset, in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in the consolidated statement of profit or loss, other than the financial assets that are recognised in consolidated statement of comprehensive income which on derecognition are transferred to retained earnings in equity.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the consolidated statement of profit or loss.

4.5.4 Off-setting

Financial assets and liabilities are offset and the net amount is reported in the consolidated statement of financial position only when there is a legally enforceable right to set-off the recognised amount and the Group intends either to settle on a net basis, or to realise the assets and to settle the liabilities simultaneously.

4.5.5 Impairment of financial assets

The Group recognizes an allowance for Expected Credit Losses (ECL) for all debt instruments not held at fair value through profit or loss, excluding financial assets due from Government of Pakistan in respect of circular debt due to exemption granted by SECP as explained in note 3.3.2 above. ECL are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECL are recognized in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECL are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

The Group measures the ECL of a financial instrument in a way that reflects:

- an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes;

- the time value of money; and

- reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

ECL are measured for the maximum contractual period over which the entity is exposed to credit risk. The significant estimates relating to the measurement of ECL relate to the fair value of the collaterals in place, the expected timing of the collection and forward looking economic factors.

For trade receivables and contract assets, the Group has applied simplified approach in calculating ECL adjusted for forward-looking factors specific to the debtors and the economic environment.

Elements of the ECL model that are considered accounting judgments and estimates include:

- development of ECL model, including the various formulas and choice of inputs;

- determining the criteria if there has been a significant increase in credit risk and so allowances for financial assets should be measured on a lifetime ECL basis and the qualitative assessment;

- the segmentation of financial assets when their ECL is assessed on a collective basis;

- selection of forward-looking macroeconomic scenarios and their probability weightings, to derive the economic inputs into the ECL model; and

- determination of associations between macroeconomic scenarios and, economic inputs, and their effect on Probability of Default (PDs), Exposure at Default (EADs) and Loss Given Default (LGDs).

The Group considers a financial asset in default when contractual payments are significantly past due. However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

The Group also reviews the recoverability of its trade debts, advances and other receivables that are due from GOP to assess amount of bad debts and provision required there against on annual basis. As referred in note 3.3.2 to these consolidated financial statements, the SECP has exempted application of the requirements of ECL on financial assets due directly / ultimately from GOP, provided that the Group is following the requirements of IAS 39 “Financial Instruments: Recognition and Measurement, in respect of these financial assets.

The Group recognises a loss allowance for Expected Credit Losses (ECL) on trade debts except for receivable balances as mentioned in note 3.3.2 due from GoP or ultimately due from the GoP in respect of circular debt. The amount of ECL is adjusted at each reporting date to reflect changes in credit risk since initial recognition of the respective financial assets.

The Group recognises lifetime ECL for trade debts. The ECL on these financial assets are estimated using a provision matrix based on the Group’s historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecasted direction of economic conditions at the reporting date, including time value of money where appropriate.

For all other financial assets, the Group recognises lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Group measures the loss allowance for that financial instrument at an amount equal to 12-month ECL. The assessment of whether lifetime ECL should be recognised is based on significant increase in the likelihood or risk of a default occurring since initial recognition instead of on evidence of a financial asset being credit-impaired at the reporting date.

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of a financial instrument. In contrast, 12-month ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

(i) Significant increase in credit risk

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

For financial guarantee contracts, the date that the Group becomes a party to the irrevocable commitment is considered to be the date of initial recognition for the purposes of assessing the financial instrument for impairment. In assessing whether there has been a significant increase in the credit risk since initial recognition of a financial guarantee contracts, the Group considers the changes in the risk that the specified debtor will default on the contract.

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

The Group assumes that the credit risk on a financial instrument has not increased significantly since initial recognition if the financial instrument is determined to have low credit risk at the reporting date. A financial instrument is determined to have low credit risk if:

(a) The financial instrument has a low risk of default,
(b) The borrower has a strong capacity to meet its contractual cash flow obligations in the near term, and

(c) Adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

(ii) Definition of default

The Group employs statistical models to analyze the data collected and generate estimates of probability of default ("PD") of exposures with the passage of time. This analysis includes the identification for any changes in default rates and changes in key macro-economic factors across various geographies of the Group.

(iii) Credit-impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

(a) significant financial difficulty of the issuer or the borrower;
(b) a breach of contract, such as a default or past due event (see (ii) above);
(c) the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise
(d) it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation, or
(e) the disappearance of an active market for that financial asset because of financial difficulties.

(iv) Measurement and recognition of ECL

The Group recognizes loss allowance for Expected Credit Losses (ECLs) on financial assets other than those mentioned in note 3.3.2.

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date; for financial guarantee contracts, the exposure includes the amount drawn down as at the reporting date, together with any additional amounts expected to be drawn down in the future by default date determined based on historical trend, the Company's understanding of the specific future financing needs of the debtors, and other relevant forward-looking information.

For financial assets, the expected credit loss is estimated as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the original effective interest rate.

4.6 Stores, spares and loose tools

Stores, spares and loose tools are valued at moving average cost except in-transit, which are valued at cost basis comprising invoice value plus other charges paid there on till the reporting date.

A provision is made for slow moving and obsolete stores, spares and loose tools.

4.7 Stock-in-trade

Gas in pipelines

Stock of gas in transmission pipelines is valued at the lower of cost or net realizable value. Cost is determined on weighted average cost basis.

Meter manufacturing

Stock of meter manufacturing is valued at the lower of cost and net realizable value. The cost is determined as follows:

- Component material	At moving average cost comprising purchase price, transportation cost and other overheads.
- Work in process and finished goods	At moving average cost comprising direct cost of component material, labour and other production and related overheads.

Net realizable value is the estimated selling price in the ordinary course of business less estimated cost of completion and the estimate cost necessary to make sales.

4.8 Trade debts and other receivables

Trade debts and other receivables are recognised initially at fair value and loss allowance, if any. The Group measures the loss allowance for trade and other receivables at an amount equal to lifetime expected credit losses (ECL), other than receivables from GoP (in respect of circular debt) which is based on incurred loss model and impairment is determined when there is an objective evidence that balances get impaired.

4.9 Cash and cash equivalents

For the purpose of presentation in the consolidated statement of cash flows, cash and cash equivalents includes cash on hand and other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Additionally, cash and cash equivalents includes short-term borrowings that are repayable on demand. Bank overdrafts and short-term borrowings are presented within borrowings in current liabilities in the consolidated statement of financial position.

4.10 Share Capital

Ordinary shares are classified as equity and recognised at their face value. Discount on issue of shares is separately reported in consolidated statement of changes in equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

4.11 Dividend and reserves appropriation

Dividend to the shareholders is recognized in the period in which it is declared and reserve appropriation recognized in the period in which these are approved by the Board of Directors.

4.12 Borrowings

From financial institutions

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the payment amount is recognised in consolidated statement of profit or loss over the period of the borrowings using the effective interest method. Borrowings are classified as current liabilities unless, at the end of the reporting period, the Group has a right to defer settlement of the liability for at least 12 months after the reporting period.

Covenants that the Group is required to comply with, on or before the end of the reporting period, are considered in classifying loan arrangements with covenants as current or non-current. Covenants that the Group is required to comply with after the reporting period do not affect the classification at the reporting date.

From Government Authorities

Long term loans received from the Government of Sindh with interest rate lower than prevailing market interest rates for a similar instrument are initially measured at fair value. The fair value is estimated at the present value of all future cash payments discounted using the prevailing market rate of interest for a similar instrument with a similar credit rating. Difference between fair value and proceeds received is treated as government grant and is amortized over the useful life of related asset constructed.

4.13 Borrowing costs

The borrowing cost that are directly attributable to the acquisition, construction or production of a qualifying asset in which case such costs are capitalised as part of the cost of their assets, net-off interest income as the Group investments on their borrowings. All other borrowing costs are charged off in the consolidated statement of profit or loss in the period in which they are incurred. The Group determines a weighted average capitalization rate in case of general borrowings attributable to qualifying asset.

4.14 Deferred Credit

Deferred credit received from the government to cover the cost of supplying and laying transmission, service, and main pipelines. Amortization of deferred credit begins when the related asset is available for use and continues over its estimated useful life.

4.15 Contract Liabilities

A contract liability is recognised for the Group's obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration, or the Group has a right to an amount of consideration that is unconditional (i.e. a receivable), before the Group transfers a good or service to the customer, the entity shall present the contract as a contract liability when the payment is made or the payment is due (whichever is earlier). Contract liabilities include amounts received from customers as contributions toward the cost of supplying and laying transmission, service, and main pipelines. Revenue recognition for such contract liabilities begins when the related asset is available for use and is amortised over its useful life.

4.16 Trade and other payables

Trade and other payables are stated at cost which is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed to the Group.

4.17 Employee benefits

4.17.1 Short term obligations

Liabilities for salaries, including non-monetary benefits and accumulating annual leaves that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the consolidated statement of financial position.

4.17.2 Post employment benefits

The Company operates the following post employment benefits schemes for its employees:

Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than the defined contribution plan. The Group's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in return for their service in current and prior periods; that benefit is discounted to determine its present value. The calculation is performed annually by a qualified actuary using the "Projected Unit Credit method". The most recent valuation was carried out as at June 30, 2026.

a) Pension and Gratuity Schemes

Holding Company

The Holding Company operates an approved funded pension scheme and an approved funded gratuity scheme for executives and non-executives.

In case of gratuity scheme, qualifying service period for executives is five years of service and non-executives is one year on death or permanent total disablement during service, otherwise five years of service. Contributions to the schemes are payable on the recommendations of the actuary.

An executive who qualifies for pension at the time of retirement from the Holding Company and does not surrender his pension, shall be entitled to gratuity at the rate of 20 days basic salary for each completed year of service. An executive who qualifies for pension at the time of retirement from the Holding Company and surrenders his pension, shall be entitled to gratuity at the rate of 50 days basic salary for each completed year of service. Significant assumptions used for valuation of these schemes are mentioned in note 45.

Plan assets held by the fund include equity instruments, mutual funds, Pakistan Investment Bonds, Marker Treasury Bills, Term Finance Certificates, Term Deposit and cash and cash equivalents. The actual return on plan assets represents the difference between the fair value of plan assets at the beginning of the year and as at the end of the year, after adjustments for contributions made by the Holding Company as reduced by benefits paid during the year.

The amount recognized in the consolidated statement of financial position represents the present value of the defined benefit obligation as reduced by the fair value of the plan assets. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions for the defined benefit plan are charged or credited to equity in statement of consolidated comprehensive income in the period in which they arise. Past service costs are recognized immediately in the consolidated statement of profit or loss.

SSGC LPG

The Company operates an funded gratuity scheme for its permanent and contractual employees who have served for minimum 1 year. The employees are entitled for gratuity at the rate of 50 days of basic salary, for every service year. The Company's net obligation in respect of funded gratuity scheme is determined annually by a qualified actuary using the Projected Unit Credit method.

Remeasurement component, which is the net of actuarial gains and losses is recognised immediately in other comprehensive income whereas service cost and net interest income / expense are charged to statement of profit or loss.

Permanent and company contract employees are eligible for receipt of gratuity at the time of leaving service as provided under Industrial and Commercial Establishment Ordinance. Company contract employees, joining after 7th August, 2020 are entitled for gratuity at the rate of 30 days basic salary, for every year of services.

b) Medical and free gas facility schemes

The Holding Company provide medical and free gas facility to executives and their dependents, post-retirement. Executives who retired up to December 31, 2000, are eligible for the free gas facility only. Significant assumptions for valuing these schemes are provided in note 45.2.

c) Accumulating compensated absences

Holding Company

The Holding Company executive and non-executives employees are eligible for compensated absences benefits. Executive and non-executive employees can encash their accumulated leave balance upon leaving the Holding Company. However, non-executive employees have an option to encash their unavailed leaves subject to a maximum of 30 days at the end of each year. Provisions for these obligations are made based on current salary levels. Unutilized leave balances may be accumulated up to a maximum of 60 days for executives and 90 days for non-executives.

The amount recognised in the consolidated statement of financial position represents the present value of the defined benefit obligations. Actuarial gains and losses are charged or credited to equity in consolidated statement of comprehensive income.

Subsidiary

SSGC LPG recognizes the provision of leave encashment on a basis of last drawn gross salary to permanent and contractual employees. The number of days brought forward for permanent and contract employees are restricted maximum to 45 days. Leave encashment can only be allowed at the time of retirement or completion of contract . SSGC LPG contract employees' entitlement to encashment of leave is capped at a maximum level of 45 calendar days of earned leave with annual capping at 15 days. Life-time capping of 45 days shall be applicable across multiple contract periods.

All Contractual and permanent employees will be entitled to encashment only at the time of retirement of service or leaving service of the company. A maximum of 15 leaves will be allowed to be carry forward to the employees whose appointments are effective from 1st April, 2022 onwards.

Defined contribution scheme

a) Provident fund

The Holding Company operates recognised provident funds for all its employees. Equal contributions are made, both by the Holding Company and the employees, to the fund at the rate of 7.5% of basic salary in the case of executive employees and 8.33% of basic salary and adhoc relief cost of living allowance in the case of non executive employees and the same is charged to the consolidated statement of profit or loss.

b) Benevolent fund

A non-contributory benevolent fund, under which only the employees contribute to the fund.

4.18 Revenue recognition

The Company recognises revenue from contract with customers based on a five step model as set out in IFRS 15.

Step 1. Identify contract(s) with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the performance obligations for every contract that must be met.

Step 2. Identify performance obligations in the contract: A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.

Step 3. Determine the transaction price: The transaction price is the amount of consideration to which the Group expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Step 4. Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the Group Company allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Group Company expects to be entitled in exchange for satisfying each performance obligation.

Step 5. Recognize revenue when (or as) the Group satisfies a performance obligation.

Revenue is recognised when performance obligations are satisfied by transferring control of a promised good to a customer and the control transfers at a point in time or over time. Revenue is measured at fair value of the consideration received or receivable excluding government levies and tariff. The Group recognizes its revenue on the following basis:

i) Revenue from gas sales is recognized based on the gas supplied to consumers at rates notified by the Oil and Gas Regulatory Authority (OGRA). Revenue is based on the estimated gas supplied between the last meter reading and year-end. Revenue is recognized at a point in time, as management has determined there is a single performance obligation: the supply of gas.

ii) Meter rentals are recognized monthly at rates specified by OGRA for various consumer categories of customers. Revenue is recognized over time, as the single performance obligation is the availability of meters to customers.

iii) Revenue from sale of meters, Liquified Petroleum Gas (LPG) and gas condensate is recognised on delivery to the customers.

iv) Late Payment Surcharge (LPS) on gas sales arrears is calculated from the overdue date and recognized when it is probable that economic benefits will flow to the entity. Revenue is recognized over time.

v) Revenue from terminal services is recognized on the basis of services rendered to the customers.

vi) Income from construction contracts is recognized over time by referencing progress towards satisfying the performance obligation. The Company uses a cost-based input method to determine economic benefits.

vii) Gas transportation income

Firm Transportation Agreement for RLNG: Income is recognized when the committed contracted capacity is made available to the shipper i.e. at point of time.

Interruptible Transportation Agreements: Income is recognized when on this gas is transported from the network at OGRA-notified rates.

viii) Revenue from storage services is recognized over time on the basis of services rendered to the customers.

ix) Dividend income on equity investments is recognised when right to receive the payment is established.

4.19 Tariff adjustment - indigenous gas and RLNG

The tariff adjustment at this stage, referred to in note 38, represents the aggregate amount of adjustments presented to OGRA for the determination of the Final Revenue Requirements (FRR). This is subject to change based on the final determination by OGRA.

4.20 Taxation and levy

4.20.1 Taxation

Taxation comprises of current and deferred tax.

Current

The current tax charge is based on the taxable income for the year calculated on the basis of the tax laws enacted or substantively enacted on the date of the consolidated statement of financial position, and any adjustment or tax payable in respect of prior years. The tax is recognized in the consolidated statement of profit or loss, except to the extent that it relates to items recognized in the consolidated statement of comprehensive income or directly to equity. In this case the tax is also recognized in other comprehensive income or directly to equity, respectively.

Deferred

Deferred tax is accounted for using the balance sheet liability method in respect of all taxable temporary differences arising from differences between the carrying amount of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit.Defered tax liability is recognized when taxable temporary difference exceeds deductible temporary difference. Deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which the deductible temporary differences, unused tax losses and tax credits can be utilized. Deferred tax assets are reduced to the extent it is no longer probable that the related tax benefit will be realized.

Levy

Minimum taxes that exceed the normal tax liability, as well as tax deducted at source (other than from dividends received from subsidiaries, joint ventures, and associates) under the provisions of the Income Tax Ordinance, 2001 (‘the Ordinance’), are not within the scope of IAS 12 - Income Taxes. Instead, these taxes fall under the provisions of IFRIC 21 - Levies, and IAS 37 - Provisions, Contingent Liabilities and Contingent Assets.

Consequently, a liability for these levies is recognized in accordance with IFRIC 21 when the event specified in the Ordinance that triggers the obligation occurs. Therefore, excess minimum taxes and final taxes are recognized as liabilities when they become due, ensuring compliance with the recognition and measurement principles outlined in IAS 37.

4.21 Segment reporting

Segment reporting is based on the operating (business) segments of the Holding Company. An operating segment is an identifiable component of the Holding Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Holding Company’s other components.

An operating segment’s operating results are reviewed regularly by the Chief Operating Decision Maker (CODM) to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available.

Segment results that are reported to the CODM include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items comprise mainly corporate assets, income tax assets, liabilities and related income and expenditure.

Segment capital expenditure is the total cost incurred during the period to acquire property, plant and equipment. The following are the segments identified and is consistent with the international financial reporting standards.

- **Gas transmission and distribution**
  Gas transmission and distribution segment is engaged in transmission and distribution of natural gas and construction contracts for laying of pipelines in Sindh and Balochistan.

- **Meter manufacturing**
  Meter manufacturing segment is engaged in manufacture and sale of gas meters.

4.22 Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

4.23 Contingencies

Contingent liabilities

A contingent liability is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. It can also be a present obligation arising from the past events that is not recognized because it is not probable that outflow of economic resources will be required or the amount of obligation cannot be measured reliably.

Contingent liabilities are not recognized but are disclosed in the notes to the accounts. When a change in the probability of an outflow occurs so that outflow is probable, it will then be recognized as provision.

Contingent assets

A contingent asset is a probable asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. Contingent assets are not recognized but are disclosed in the notes to the accounts when an inflow of economic benefits is probable. When an inflow is virtually certain, an asset is recognized.

4.24 Earnings per share

Earnings per share is calculated by dividing the profit / (loss) after tax for the year by the weighted average number of shares outstanding during the year.

4.25 Foreign currency translation

Transactions in foreign currencies are translated into Pakistan rupees at the exchange rates prevailing on the date of transaction. Monetary assets and liabilities in foreign currencies are translated into Pakistani rupees at the rates of exchange ruling at the reporting date. Exchange gains / (losses) are taken to the consolidated statement of profit or lost.

	Note	2026	2025
		(Rupees in '000)	
PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	5.1	**253,729,660**	218,515,341
Capital work in progress	5.2	**22,186,213**	13,688,033
		275,915,873	232,203,374

5 Operating fixed assets

Description	Note	Freehold land	Leasehold land	Terminal PQ-5 on Leasehold land	Civil work on leasehold - Trestle and Jetty	Buildings and civil construction on freehold land	Buildings on leasehold land	Roads, pavements and related infrastructures	Gas transmission system	Gas distribution system and consumer meters	Compressor stations
Net carrying value basis											
year ended June 30, 2026											
Opening net book value (NBV)		**43,847,526**	**18,104,085**	**499,022**	**729,368**	**-**	**1,105,942**	**307,612**	**47,141,429**	**93,799,209**	**6,494,591**
Revaluation surplus		**8,610,187**	**5,201,273**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Additions / Transfers (at cost)	5.1.1	**405,373**	**(392,909)**	**-**	**-**	**-**	**48,476**	**22,723**	**783,126**	**27,332,730**	**3,572,408**
Disposals (NBV)		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(551,704)**	**-**
Write off (NBV)		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(46,200)**	**-**
Depreciation charge	5.1.2	**-**	**-**	**(1,413)**	**(84,982)**	**-**	**(123,430)**	**(41,840)**	**(1,527,770)**	**(8,091,652)**	**(1,071,052)**
Closing net book value		**52,863,086**	**22,912,449**	**497,609**	**644,386**	**-**	**1,030,988**	**288,495**	**46,396,785**	**112,442,383**	**8,995,947**
Gross carrying value basis											
year ended June 30, 2026											
Cost / revalued amount		**52,863,086**	**22,912,449**	**518,451**	**1,480,354**	**324,492**	**3,553,565**	**820,543**	**73,102,364**	**196,137,270**	**19,033,704**
Accumulated depreciation		**-**	**-**	**(20,842)**	**(835,968)**	**(324,492)**	**(2,522,577)**	**(532,048)**	**(26,705,579)**	**(83,694,887)**	**(10,037,757)**
Net book value		**52,863,086**	**22,912,449**	**497,609**	**644,386**	**-**	**1,030,988**	**288,495**	**46,396,785**	**112,442,383**	**8,995,947**
Net carrying value basis											
year ended June 30, 2025											
Opening net book value (NBV)		43,847,526	17,711,176	500,435	793,886	-	941,478	349,208	44,488,395	71,617,842	6,987,814
Additions / Transfers (at cost)	5.1.1	-	392,909	-	19,935	-	277,431	-	4,098,943	29,262,603	411,022
Disposals (NBV)		-	-	-	-	-	-	-	-	(495,447)	-
Depreciation charge	5.1.2	-	-	(1,413)	(84,453)	-	(112,967)	(41,596)	(1,445,909)	(6,585,789)	(904,245)
Closing net book value		43,847,526	18,104,085	499,022	729,368	-	1,105,942	307,612	47,141,429	93,799,209	6,494,591
Gross carrying value basis											
year ended June 30, 2025											
Cost / revalued amount		43,847,526	18,104,085	518,451	1,480,354	324,492	3,505,089	797,820	72,319,238	168,804,540	15,461,296
Accumulated depreciation		-	-	(19,429)	(750,986)	(324,492)	(2,399,147)	(490,208)	(25,177,809)	(75,005,331)	(8,966,705)
Net book value		43,847,526	18,104,085	499,022	729,368	-	1,105,942	307,612	47,141,429	93,799,209	6,494,591
Annual rate of depreciation (in %)		-	-	23	23	5	5 to 20	5 to 20	2.5 to 5	5 to 23	6 .25 to 12.5

Telecommunication system	Cylinders (note 5.1.6)	Spherical tanks	Plant and machinery	Tools and equipment	Motor vehicles	Bowsers and bobtail	Furniture and fixture	Office equipment	Computer and ancillary equipments	Supervisory control and data acquisition system (SCADA)	Construction equipment	Total
	(Rupees in '000')											
111,693	789,510	492,854	2,618,002	51,262	1,328,114	89,791	41,106	141,625	730,457	92,143	-	218,515,341
-	-	-	-	-	-	-	-	-	-	-	-	13,811,460
68,386	170,085	2,686	1,469,704	59,630	699,223	-	58,987	55,661	110,193	(15,100)	-	34,451,382
(603)	-	-	(3,469)	-	(41,426)	-	-	(7)	(263)	(106)	-	(597,578)
-	-	-	-	-	-	-	-	-	-	-	-	(46,200)
(31,944)	(86,298)	(33,311)	(646,360)	(40,637)	(258,967)	(9,395)	(27,840)	(73,395)	(247,111)	(7,348)	-	(12,404,745)
147,532	873,297	462,229	3,437,877	70,255	1,726,944	80,396	72,253	123,884	593,276	69,589	-	253,729,660
1,231,544	1,346,381	1,030,425	8,347,052	756,618	5,072,434	177,317	691,440	956,870	2,594,108	1,243,657	2,896,366	397,090,490
(1,084,012)	(473,084)	(568,196)	(4,909,175)	(686,363)	(3,345,490)	(96,921)	(619,187)	(832,986)	(2,000,832)	(1,174,068)	(2,896,366)	(143,360,830)
147,532	873,297	462,229	3,437,877	70,255	1,726,944	80,396	72,253	123,884	593,276	69,589	-	253,729,660
122,162	776,619	525,467	1,969,221	69,430	1,192,376	89,331	50,277	121,822	445,465	97,615		192,697,545
14,138	94,494	267	1,325,420	24,621	342,803	9,473	8,327	76,051	507,973	-		36,866,410
(112)	-	-	(5,311)	(21)	(20,470)	-	-	-	-	-		(521,361)
(24,495)	(81,603)	(32,880)	(671,328)	(42,768)	(186,595)	(9,013)	(17,498)	(56,248)	(222,981)	(5,472)		(10,527,253)
111,693	789,510	492,854	2,618,002	51,262	1,328,114	89,791	41,106	141,625	730,457	92,143	-	218,515,341
1,163,158	1,176,296	1,027,739	6,877,348	696,988	4,373,211	177,317	632,453	901,209	2,483,915	1,258,757	2,896,366	345,931,282
(1,051,465)	(386,786)	(534,885)	(4,259,346)	(645,726)	(3,045,097)	(87,526)	(591,347)	(759,584)	(1,753,458)	(1,166,614)	(2,896,366)	(127,415,941)
111,693	789,510	492,854	2,618,002	51,262	1,328,114	89,791	41,106	141,625	730,457	92,143	-	218,515,341
16.6 to 50	10	20	5 to 20	5 to 33.33	5 to 20	2 to 10	5 to 20	3 to 20	3 to 33.33	14.3 to 16.6	20	

5.1.1 This includes the transfer of the gas transmission pipeline, valued at Rs. 783 million (2025: Rs. 4,099 million), and the gas distribution system, valued at Rs. 27,331 million (2025: Rs. 29,263 million), transferred from capital work in progress.

	Note	2026	2025
		(Rupees in '000)	
5.1.2 Depreciation charge for the year on operating fixed assets has been allocated as follows:			
Transmission and distribution costs	38.2	**11,663,000**	9,830,027
Administrative expenses	39.1	**487,389**	440,880
Selling expenses	39.2	**27,231**	19,428
		12,177,620	10,290,335
Meter manufacturing division	41.1	**30,661**	33,462
LPG air mix	41.2	**119,222**	117,295
Capitalised on projects		**77,242**	86,161
		12,404,745	10,527,253

5.1.3 Disposal of property, plant and equipment

Details of disposal of operating assets are as follows:

	Cost	Accumulated depreciation	Net book value	Sale proceeds	Gain / (loss) on sale	Mode of disposal	Particulars of buyers
	(Rupees in '000)						
Items having book value exceeding Rs. 500,000							
Gas Distribution System							
Gas Meters	849,111	302,552	546,559	208,352	(338,207)	Gas meter retired	Scrap Sales
Plant and machinery							
Metering Equipments |Sonic Nozzle Prover Along with Va	10,994	10,441	553	651	98	Auction	M/s. Shahid Taj
Motor Vehicle							
Jeep-Surf 4X4 2700CC Seating 5, Toyota	2,942	2,354	588	5,805	5,217	Auction	Mr. Nusrat Iqbal
Motor Vehicles|Car Toyota Corolla 1300cc, 1.3l GLI	1,850	1,295	555	3,525	2,970	Auction	Mr. Khadim Hussain
Motor Vehicles|Honda 'Civic 1.8, I-Vtec' Oriel Pro	2,682	1,877	805	3,110	2,305	Auction	Mr. Jalal
Motor Vehicles|Honda 'Civic 1.8, I-Vtec' Oriel Pro	2,682	1,877	805	2,910	2,105	Auction	Mr. Shafaqat Ali
Motor Vehicles|Pick-Up Double Cabin 4 X 4, Diesel	3,660	2,928	732	4,910	4,178	Auction	Mr. Malik M. Hammad
Pick-Up Double Cabin 4 X 4, Diesel, 3200cc	4,711	3,769	942	2,410	1,468	Auction	Mr. Muhammad Asif
Motor Vehicles|Car 1300cc, 1.3l A/T With All Accessories	5,721	849	4,872	4,760	(112)	Insurance Claim	NICL
Motor Vehicles|Car 1300cc, 1.3l A/T With All Accessories	2,298	1,609	689	689	-	Service Rule	Mr. Kamran Nagi
Motor Vehicles|Car Kia-Picanto 1000cc, Auto Transmission	1,951	1,006	945	945	-	Service Rule	Mr. Asif Hanif
Motor Vehicles|Car Kia-Picanto 1000cc, Auto Transmission	2,078	1,067	1,011	1,011	-	Service Rule	Mr. Syed. Kamran Yousaf
Motor Vehicles|Car Kia-Picanto 1000cc, Auto Transmission	2,154	1,262	892	892	-	Service Rule	Mr. Akram Qureshi
Motor Vehicles|Car 'New Suzuki Cultus AGS (Auto Gear)	4,596	509	4,087	4,087	-	Service Rule	Mr. Aziz-ur-Rehman Abro
Motor Vehicles|Car 'New Suzuki Cultus AGS (Auto Gear)	4,596	509	4,087	4,087	-	Service Rule	Mr. Muhammad Ismail
Motor Vehicles|Car 'New Suzuki Cultus Ags (Auto Gear)	2,154	1,264	890	917	27	Service Rule	Mr. Mansoor Ahmed
Motor Vehicles|Car 'New Suzuki Cultus Ags (Auto Gear)	4,596	896	3,700	3,700	-	Service Rule	Mr. Shafi Muhammed Shaikh
Motor Vehicles|Car 1.8 Auto Transmission Full Options Along With Accessories	2,911	2,038	873	873	-	Service Rule	Mr. Muhammad Amin Rajput
					-		
	51,582	**25,109**	**26,473**	**44,631**	**18,158**		
Total items having book value exceeding Rs. 500,000	**911,687**	**338,102**	**573,585**	**253,634**	**(319,951)**		
Items having book value upto Rs. 500,000	610,097	586,104	23,993	118,774	94,781		
Write off-Gas distribution system	546,464	500,264	46,200	-	(46,200)		
Total - 2026	**2,068,248**	**1,424,470**	**643,778**	**372,408**	**(271,370)**		
Total - 2025	**3,420,366**	**2,899,005**	**521,361**	**74,601**	**(446,760)**		

5.1.4 Particulars of Land and Building

	Location	Area of Sq. Yards
Land at Gas Station - District West	Karachi	67
Thermoelectric Generator Station - Village Muhammad Saleh, Malir	Karachi	16
Thermoelectric Generator Station - Village Koohi, Malir	Karachi	16
Thermoelectric Generator Station - North Zone	Karachi	16
Zonal Office - Malir	Karachi	506
Thermoelectric Generator Station - Kemari	Karachi	12
Dop Yard, SITE Area	Karachi	19,360
Zonal Office - Society	Karachi	927
Regional Office Site	Karachi	9,680
Zonal Billing Office & Customer Facilitation Centre (CFC) Nazimabad	Karachi	2,221
Site proposed for CFC and Distribution office DHA	Karachi	600
Site proposed for CFC and Distribution office DHA	Karachi	728
Regional office	Hyderabad	36,894
Plot ensured for Community Centre for offices	Hyderabad	2,398
Billing office	Hyderabad	1,079
Regional Office Larkana	Larkana	16,214
Sub-Zonal Office	Larkana	32,307
Regional Office Larkana	Nawabshah	6,111
Zonal Office	Sanghar	4,444
Sub-Zonal	Sinjhoro	600
Zonal Office	Naushahro Feroz	1,111
Regional Office	Sukkur	4,345
Pipe Yard	Sukkur	357
Site proposed for Distribution offices	Mastung	1,320
Regional Office	Quetta	4,840
Stores, Dope yard for Quetta Region	Quetta	2,420
Head Quarter-2 Nawabshah Compressor Station	Daur	157,397
Head Quarter-2 Nawabshah	Daur	196,746
Head Quarter Quetta	Quetta	108,450
Pipe Yard at Quetta	Quetta	29,063
Head Quarter	Sibi	135,520
Land proposed for SSGC building	Pishin	2,555
Head Quarter	Dadu	78,287
Head Quarter-3	Jamshoro	40,663
Compressor Station at HQ-3	Jamshoro	22,143
Acquisition Of Land for Security & Potential Safety Hazard at	Jamshoro	7,381
Gas Metering Station at FJFC, Bin Qasim Area	Karachi	9,499
Karachi Terminal Station (KT)	Karachi	225,423
Khadeji Base Camp	Karachi	125,840
Jat Pat	Repeater Station - Balochistan	65,340
Damboli	Repeater Station - Balochistan	38,374
Killi	Repeater Station - Balochistan	19,602
Shori	Repeater Station - Balochistan	19,116
Gokurt	Repeater Station - Balochistan	2,743
Kolpur	Repeater Station - Balochistan	1,400
Khadeji	Repeater Station - Sindh	7,334
Sari	Repeater Station - Sindh	15,890
RS-5 (Ranjpatni)	Repeater Station - Sindh	6,717
RS-4 (Jampir)	Repeater Station - Sindh	9,170
Tando Muhammad Khan	Repeater Station - Sindh	2,900
RS-3 Shahdadpur	Repeater Station - Sindh	30,264
RS-2 Setharja	Repeater Station - Sindh	2,392
Nara	Repeater Station - Sindh	44,000
Bajara	Repeater Station - Sindh	19,806

Particulars of Land and Building	Location	Area of Sq. Yards
Naing	Repeater Station - Sindh	1,344
Kachat	Repeater Station - Sindh	15,730
Bagal	Repeater Station - Sindh	17,666
Thariri	Repeater Station - Sindh	20,570
RS-1 - Jacobabad	Repeater Station - Sindh	14,520
Golarchi	Repeater Station - Sindh	13,611
Kandanwari	Repeater Station - Sindh	34,596
Larkana	Repeater Station - Sindh	25,749
Indus Left Bank Pipeline Project (ILBP)	ROW	12,342,000
Attock Cement Pipline Project (ACPL)	ROW	580,800
Sui Field Area 16" DETORG-2 Project	ROW	116,160
Quetta Pishin Pipeline Project	ROW	329,120
Habibullah Coastal Energy Power Plant Quetta	ROW	111,320
18" Dia QPCEP-III b/w Aab-e-Gum & MVA	ROW	11,858
Acquisition Of Land for Telecom Tower at HQ-1	ROW	9,559
16" Dia 3rd Supply Distribution Main From HQ-3 to TBS Fateh Chowk	ROW	38,599
Acquisition of land for Repeater Station-3 at Shahdadpur	ROW	21,780
Sujawal Gas Field	ROW	91,960
Kunnar / Passaki Gas Field	ROW	241,274
Zarghoon Gas Field	ROW	394,118
Mehar Gas Field (120-39)	ROW	585,156
Nur / Bagla Gas Field	ROW	131,285
Jhal Magsi Gas Pipeline	ROW	720,737
Indus Right Bank Pipeline Project (IRBP)	ROW	6,560,233
Quetta Natural Gas Pipeline Project (QPL)	ROW	5,808,000
Pirkoh Gas Field Integration Project (PGFIP)	ROW	1,016,400
Dingra Nala By-pass QPL-GIREP-II	ROW	193,721
QPL-Capacity Expansion Project (QPL-CEP)	ROW	474,320
Badin Gas Field Integration Project (BGFIP)	ROW	1,939,509
IRBP Capacity Expansion Project (IRBPCEP)	ROW	1,126,873
SSREP (Shikarpur-Larkana) Project	ROW	425,073
QPL-CEP Phase-I (Shikarpur-Jacobabad)	ROW	483,032
SSREP (Kadanwari-Karachi)	ROW	680,383
SSREP (Kadanwari-Karachi), B/W SMS Malir & SMS Pak Steel	ROW	36,058
SSREP (Fuji-Fertilizer) Loop line	ROW	94,017
SSREP (Dadu Karchat)	ROW	1,002,243
Kunnar Pasaki Gas Field Integration Pipeline Project	ROW	208,120
Mehar Gas Field Integration Pipeline Project	ROW	585,640
Nur Bagla Gas Field Integration Pipeline Project	ROW	130,680
Sujawal Gas Field Integration Pipeline Project	ROW	91,960
Bhit Bajara Project (GIREP-I)	ROW	881,122
Deh Ghaghar, Deh Dhageni & District Malir 30" Dia X 125	ROW	76,835
Taluqa Kotri District Jamshoro 30" Dia X 125 Km Loopline	ROW	113,619
Row Taluqa Deh Kohistan & District Thatta 30" Dia X 125	ROW	526,229
Head Quarter	Shikarpur	74,173
Head Quarter-1	Sukkur	43,329
LPG Plant, Allotment of Government Land in Mauza Karwat	Gwader	24,200
LPG Air Mix Plant	Sorab	19,360
LPG Air Mix Plant	Noshki	19,360
LPG Air Mix Plant	Gwader	14,520
LPG Air Mix Plant	Awaran	19,360
LPG Air Mix Plant	Bela	19,360
LPG Air Mix Plant	Kot Ghulam Muhammad	24,248
Hut At Hawksbay	Karachi	100
Hut At Sandspit	Karachi	250

Particulars of Land and Building	Location	Area of Sq. Yards
Head Office Building	Karachi	24,200
Medical Center, M.A. Jinnah Road	Karachi	115
SSGC LPG	Muridke	30,250
SSGC LPG	Hari-Pur	14,520
SSGC LPG	Port Qasim	72,600

5.1.5 The cost of fully depreciated property, plant and equipment is amounting to Rs. 875.817 million (2025: Rs. 823.462 million).

5.1.6 The LPG cylinders are not in possession of the subsidiary SSGC LPG due to nature of the business. In view of large number of distributors / customers, the management considers it impracticable to disclose particulars of cylinders not in possession of the subsidiary as required under para 12 of part II of the Fourth Schedule to the Act.

	Note	2026 (Rupees in '000)	2025
5.2 Capital work in progress			
Projects:			
Gas distribution system		**6,049,033**	4,709,312
Gas transmission system		**86,217**	93,259
Cost of buildings under construction and others		**1,156,373**	779,140
		7,291,623	5,581,711
Accumulated impairment loss		**(452,552)**	(452,552)
		6,839,071	5,129,159
Stores and spares held for capital projects	5.2.3	**15,072,938**	8,294,288
LPG air mix plant		**274,204**	264,586
		15,347,142	8,558,874
		22,186,213	13,688,033

5.2.1 The borrowing costs capitalised during the year in the gas transmission and distribution system and related capital work in progress amounted to Rs. 3,027 million (2025: Rs. 2,218 million). Borrowing costs related to general borrowings were capitalised at the rate of 11.51% (2025: 15.04%).

5.2.2 Additions to capital work in progress incurred during the year amounting to Rs. 39,961 million (2025: Rs. 33,537 million).

5.2.3 Stores and spares held for capital projects

Gas distribution and transmission		**15,621,251**	8,772,806
Accumulated impairment loss		**(548,313)**	(478,518)
		15,072,938	8,294,288

6 INTANGIBLE ASSETS

Computer software		**172,172**	255,948
Net carrying value basis			
Balance as at July 01,		**255,948**	186,844
Additions during the year		**45,928**	167,816
Amortization charged for the year	6.1	**(129,704)**	(98,712)
Balance as at June 30,		**172,172**	255,948

	Note	2026 (Rupees in '000)	2025
Gross carrying value basis			
Cost		**1,328,071**	1,282,143
Accumulated amortization		**(1,155,899)**	(1,026,195)
Net book value		**172,172**	255,948
Annual amortization rate (in %)		**33.33**	33.33

6.1 The amortisation charge is allocated to administrative expenses (refer note 39.1).

		Note	2026	2025
			(Rupees in '000)	
7	**RIGHT OF USE ASSETS**			
	Cost		**352,334**	233,086
	Accumulated depreciation		**(142,916)**	(131,447)
	Net book value		**209,418**	101,639
	Cost			
	Balance as at July 01,		**233,086**	204,155
	Additions during the year		**222,608**	93,402
	Derecognition during the year		**(103,360)**	(64,471)
	Balance as at June 30,		**352,334**	233,086
	Accumulated depreciation			
	Balance as at July 01,		**131,447**	99,413
	Depreciation charge for the year	7.2	**114,104**	94,376
	Derecognition during the year		**(102,635)**	(62,342)
	Balance as at June 30,		**142,916**	131,447
	Net book value		**209,418**	101,639
	Annual rate of depreciation (in %)		**33 to 40**	33 to 40

7.1 The Group has entered into service lease arrangements for right of use of buildings used in operational and customer facilitation activities and 15 acres land and building of Holding Company used by subsidiary company, SSGC LPG.

7.2 Depreciation charge for the year has been allocated as follows:

Transmission and distribution costs	38.2	**78,060**	64,656
Administrative expenses	39.1	**31,389**	6,080
Selling expenses	39.2	**4,655**	23,640
		114,104	94,376

8 DEFERRED TAXATION

	2026			
	Balance as at July 01, 2025	Charge/(reversal) to profit or loss	Charge/(reversal) to OCI	Balance as at June 30, 2026
	(Rupees in '000)			
Taxable temporary differences				
Accelerated tax depreciation	**24,571,665**	**2,986,294**	**-**	**27,557,959**
Deductible temporary differences				
Provision against employee benefits	**(2,854,924)**	**(996,862)**	**793,055**	**(3,058,731)**
Provision against impaired debts & other receivables	**(9,617,267)**	**(2,229,305)**	**-**	**(11,846,572)**
Provision against slow-moving store and spares	**(167,505)**	**(39,181)**	**-**	**(206,686)**
Liability not paid within three years	**(24,548,722)**	**5,259,186**	**-**	**(19,289,536)**
Carry forward of tax losses	**(3)**	**(5,478,963)**	**-**	**(5,478,966)**
	(4,074,287)	**965,328**	**-**	**(3,108,959)**
Others	**(1,278,207)**	**56,395**	**-**	**(1,221,812)**
	(42,540,915)	**(2,463,403)**	**793,055**	**(44,211,262)**
Sub total	**(17,969,250)**	**522,891**	**793,055**	**(16,653,303)**
Deferred tax asset not recognized	**6,902,017**	**(898,118)**	**(797,159)**	**5,206,740**
Total	**(11,067,233)**	**(375,227)**	**(4,104)**	**(11,446,563)**

	2025			
	Balance as at July 01, 2024	Charge/(reversal) to profit or loss	Charge/(reversal) to OCI	Balance as at June 30, 2025
	(Rupees in '000)			
Taxable temporary differences				
Accelerated tax depreciation	21,442,203	3,129,462	-	24,571,665
Deductible temporary differences				
Provision against employee benefits	(2,134,327)	(561,316)	(159,281)	(2,854,924)
Provision against impaired debts & other receivables	(8,711,413)	(905,854)	-	(9,617,267)
Provision against slow-moving store and spares	(152,993)	(14,512)	-	(167,505)
Liability not paid within three years	(28,500,441)	3,951,719	-	(24,548,722)
Carry forward of tax losses	(1,492,591)	1,492,588	-	(3)
Minimum income tax	(9,732,064)	5,657,777	-	(4,074,287)
Others	(918,566)	(359,641)	-	(1,278,207)
	(51,642,395)	9,260,761	(159,281)	(42,540,915)
Sub total	(30,200,192)	12,390,223	(159,281)	(17,969,250)
Deferred tax asset not recognized	19,154,828	(12,408,149)	155,338	6,902,017
Total	(11,045,364)	(17,926)	(3,943)	(11,067,233)

8.1 As at June 30, 2026, the Group has a net deferred tax asset of Rs. 16,653 million (2025: Rs. 17,969 million) out of which a deferred tax asset amounting to Rs. 11,447 million (2025: Rs. 11,067 million) has been recognised and remaining balance of Rs. 5,207 million (2025: 6,902 million) is unrecognised.

		Note	2026 (Rupees in '000)	2025
9	**LONG TERM INVESTMENTS**			
	At fair value through other comprehensive income			
	Associates and other investments	9.1	**510,519**	454,109

9.1	**Investment - at fair value through other comprehensive income**			
	Investment in associates	**Percentage of shareholding**		
	Sui Northern Gas Pipelines Limited			
	2,414,174 (2025: 2,414,174) ordinary shares of Rs. 10 each	0.38%	**291,946**	281,758
	Pakistan Refinery Limited			
	3,150,000 (2025: 3,150,000) ordinary shares of Rs. 10 each	0.50%	**112,361**	106,880
	Other investments			
	United Bank Limited			
	237,256 (2025: 237,256) ordinary shares of Rs. 5 each	0.01%	**106,212**	65,471
			510,519	454,109

9.1.1 Investments in Sui Northern Gas Pipeline Limited represent investment in 'associated companies' in terms of provisions of the Companies Act 2017.

		Note	2026 (Rupees in '000)	2025
10	**LONG TERM LOANS**			
	Secured			
	Non - Executive employee	10.1 & 10.2	**247,340**	235,541
	Current maturity	15	**(43,490)**	(42,232)
			203,850	193,309
			203,850	193,309

10.1 Reconciliation of the carrying amount of loans are as follows;

	2026		2025	
	Executives	Other employees	Executives	Other employees
	(Rupees in '000)			
Balance as at July 01,	-	**235,541**	36	228,250
Add: Disbursements during the year	-	**68,090**	-	62,600
Less: Repayments during the year	-	**(56,291)**	(36)	(53,309)
Balance as at June 30,	-	**247,340**	-	235,541

10.2 These represent loans provided for house building and motorcycle under the terms of employment. These are recoverable in monthly installments over a period of 6 to 10 years, and are secured against the retirement benefits balances of respective employees and deposit of title deeds. Loans to non-executive employees are mark-up free.

	Note	2026	2025
		(Rupees in '000)	
11 STORES, SPARES AND LOOSE TOOLS			
Stores		**1,010,822**	801,401
Spares		**3,880,185**	3,613,398
Loose tools		**1,433**	1,424
		4,892,440	4,416,223
Less: Provision for slow moving and obsolete stores	11.1	**(673,205)**	(549,069)
		4,219,235	3,867,154
Stores and spares in transit		**622,534**	490,170
	11.2	**4,841,769**	4,357,324

11.1 The movement in provision for slow moving and obsolete stores are as follows:

Balance as at July 01,	**549,069**	499,280
Add: Charge for the year	**124,136**	49,789
Balance as at June 30,	**673,205**	549,069

11.2 Stores, spares and loose tools are held for the following operations:

Transmission	**3,724,097**	3,447,435
Distribution	**1,117,672**	909,889
	4,841,769	4,357,324

	Note	2026	2025
		(Rupees in '000)	
12 STOCK-IN-TRADE			
Gas transmission and distribution			
Gas in pipelines		**1,955,221**	2,068,147
Synthetic Natural Gas		**25,816**	25,846
Gas Condensate		**11,070**	11,070
		1,992,107	2,105,063
Liquefied Petroleum Gas with third parties in transit at terminal plants			
Liquefied Petroleum Gas	12.1	**138,154**	663,867
LPG Stock in transit	12.2	**33,184**	36,876
		171,338	700,743
Gas meters			
Components		**1,824,240**	989,173
Work-in-process		**115,973**	131,820
Finished goods		**28,631**	17,434
		1,968,844	1,138,427
Less: Provision for slow moving and obsolete stock	12.4	**(39,684)**	(28,535)
		4,092,605	3,915,698

12.1 This included 20.75 metric tons of LPG held by the hospitality owner, Terra Energy (Private) Limited, amounting to Rs. 3.42 million (June 30, 2025: Rs. 3.42 million). The LPG was withheld by the hospitality owner due to non-payment against invoices issued to the Group for hospitality services. The Group had withheld payment against these services due to the unregistered status of the hospitality owner with the Punjab Revenue Authority (PRA). During the current year, the Group has written off the carrying amount of the LPG, and accordingly, no such balance remains outstanding as at June 30, 2026.

12.2 This represents the inter-plant movement of stock already recognised.

12.3 The Group has written down its stock in trade by Rs 45.864 million (2025: Rs Nil) to net realisable value.

12.4 The movement in provision for slow moving and obsolete stock are as follows:

Balance as at July 01,	**28,535**	28,285
Add: Charge for the year	**11,149**	250
Balance as at June 30,	**39,684**	28,535

13 CUSTOMERS' INSTALLATION WORK IN PROGRESS

This represents cost of work carried out by the Holding Company on behalf of the customers at their premises. Upon completion of work, the cost thereof is transferred to transmission and distribution cost and recoveries from such customers are shown as a deduction, as reflected in note 39.2 of the consolidated financial statements.

	Note	2026	2025
		(Rupees in '000)	
14 TRADE DEBTS			
Considered good			
Secured		**42,692,444**	39,027,955
Unsecured		**98,355,023**	91,735,905
	14.1 & 14.2	**141,047,467**	130,763,860
Considered doubtful		**38,295,615**	33,198,284
		179,343,082	163,962,144
Less: Allowance for expected credit loss	14.3	**(38,295,615)**	(33,198,284)
		141,047,467	130,763,860

14.1 It includes receivable from K-Electric Limited (KE) related to the sale of indigenous gas amounting to Rs. 28,623 million, including a long outstanding balance of Rs. 26,289 million (2025: Rs. 26,289 million), excluding Gas Infrastructure Development Cess (GIDC).

As KE has been continuously defaulting and not making principal as well as LPS payment, the Holding Company filed a suit against KE in the Honourable High Court of Sindh (HCS) in November 2012, for recovery of Rs. 55,705 million including principal outstanding amounting to Rs. 45,705 million on account of the supply of gas and Rs. 10,000 million on account of damages and futher prayed for a decree regarding future outstanding bills.In addition, KE has also filed a counter case against the Holding Company in the HCS for recovery of damages/losses of Rs. 61,614 million as KE claimed that the Holding Company had not supplied the committed quantity of natural gas to KE.

The above suit has been filed based on the agreement dated June 30, 2009 which was entered between the Holding Company and KE for making outstanding payment in 18 installments. The Holding Company was entitled to charge LPS on outstanding principal amount at rate highest of:

a. OD rate being paid by the Holding Company; or
b. rate at which interest is payable on gas producer bills.

Despite the agreement, KE continuously defaulted on installment payments, and the Holding Company therefore charged LPS up to June 2016. However, in line with opinions from firms of Chartered Accountants, the management decided to recognize LPS on a receipt basis effective from July 1, 2012, and accordingly reversed the LPS income that had been recognized from June 30, 2012 onwards.

However, the Holding Company maintains a memorandum records which indicate an aggregate LPS income of Rs. 225,157 million (2025: Rs. 202,744 million) including LPS income for the year ended June 30, 2026 of Rs. 22,413 million (2025: Rs. 24,048 million) which has not been recognized in these consolidated financial statements. As of the reporting date, the aggregate claim on account of disputed balances works out to be Rs. 254,809 million (and GIDC of Rs. 3,363 million).

In view of the legal counsel of the Holding Company, the management considers outstanding balance as good and recoverable. The legal counsel also viewed that the Holding Company has a valid claim over LPS on outstanding balance, but considering that the matter is in dispute, as discussed above, the Holding Company has decided to recognize LPS from KE when either such claimed amounts are recovered or when these are decreed and their recovery is assured.

In March, 2014, the Holding Company signed a payment plan with KE in order to streamline the payment modalities in relation to current monthly bills and old outstanding principal amount, in which the issue of LPS was not addressed. The plan expired on March 31, 2015, and first addendum was included to the original payment plan effective from April 01, 2015 to March 31, 2016. Upon expiry, the second addendum was included to the original payment plan on June 18, 2016 effective from April 01, 2016 to March 31, 2017.

In June 2022, a Task Force was constituted by the then Prime Minister to resolve issues/disputes related to KE. During their meetings, it was decided to enter into a multi-party Mediation Agreement in order to resolve KE's receivables and payables issues between all the stakeholders. Accordingly, after deliberations, a Mediation Agreement has been executed between the Stakeholders. The Federal Cabinet also ratified the decision and the Mediation Agreement was also cleared by Law & Justice Division.

Subsequently, the Mediator held several meetings with the stakeholders. However, the Mediator vide its letter dated June 05, 2025 submitted that the mediation proceedings were concluded on the note that a mutually acceptable agreement in a collaborative and consensual manner is not possible.

The Holding Company's recovery suit and related court cases have been transferred to newly designated civil courts pursuant to a recent change in Sindh's court structure, with hearings scheduled to continue through 2026. Management, based on legal counsel's opinion, continues to regard the outstanding balance as good and recoverable

14.2 It includes receivables from Pakistan Steel Mills Corporation Limited (PSML) amounting to Rs. 21,770 million (excluding GIDC of Rs. 2,664 million) (2025: Rs. 21,770 million) which includes a LPS of Rs. 2,051 million (2025: Rs. 2,051 million) receivable against sale of indigenous gas. This entire amount of Rs 21,770 millllion (excluding GIDC of Rs 2,664 million) represent overdue amount.

The PSML has defaulted and not making payments of principal as well as LPS, therefore Holding Company charged LPS up to June 2016. However, in line with opinions from firms of Chartered Accountants, the management decided to recognize LPS on a receipt basis effective from July 1, 2012, and accordingly reversed the LPS income that had been recognized from June 30, 2012 onwards.

However, the Holding Company maintains a memorandum account showing an aggregate LPS income of Rs. 75,231 million (2025: Rs. 75,231 million) (including LPS income for the year ended June 30, 2026 of Rs. Nil (2025: 886 million)) which has not been recognized in the consolidated financial statements. In July 2024, gas supply to PSML has been disconnected due to non-payment of monthly gas bills, no LPS recorded in the memorandum account to date. The aggregate legal claim is of Rs. 99,665 million including Rs. 2,664 million GIDC.

The Holding Company filed a suit in the HCS in April 2016, for recovery of its outstanding amount of gas bills and LPS aggregate claim amounting to Rs. 41,354 million up to February 2016.

On April, 2016, the HCS passed an order restraining PSML from creating any third party interest in relation to its assets including but not limited to immovable assets owned by it upto the extent of this amount.

PSML has filed counter claim approximately of Rs. 38,660 million on account of losses due to low gas pressure provided to PSML from March 2015 to December 2016. Legal counsel of the Holding Company is of the view that due to vagaries of litigation nothing could be expressed with any degree of certainty in the contested matters.

Due to adverse financial position of PSML and no capacity to repay its obligations on its own, therefore, the entire amount as appeared in books of account was claimed from OGRA in the determination of Final Revenue Requirement (FRR) FY 2024-25 of the Holding Company. OGRA in its decision directed the Holding Company to take up the matter of PSML's outstanding balances with the Federal Government (FG) for a comprehensive resolution.

Since gas supply to PSML was disconnected in mid-2024, the Holding Company has continued pursuing the FG for settlement of its outstanding dues. In recent months, the FG has moved forward with plans, under the Special Investment Facilitation Committee (SIFC) framework, to convert a large portion of PSML's land (roughly 6,400 acres) into a Special Economic Zone known as the Karachi Industrial Park. The Holding Company has formally raised its outstanding claims with the relevant authorities in this context, and has reminded them of the court order that still bars PSML from transferring or creating any third-party rights over its assets. The recovery suit has been transferred to the Malir Civil Court pursuant to the Sindh Civil Court (Amendment) Act. An application has been filed by SSGCL seeking transfer of the case to the Gas Utility Court, Karachi, which is currently under process. As of this report, no final settlement has been reached, and recovery of the Holding Company's outstanding receivable remains dependent on how the FG's broader plans for PSML's land ultimately unfold.

14.3 The movement in allowance for expected credit loss is as follows:

	Note	2026	2025
		(Rupees in '000)	
Balance as at July 01,		**33,198,284**	27,481,967
Charge for the year		**5,097,331**	5,716,317
Balance as at June 30,		**38,295,615**	33,198,284

15 LOANS AND ADVANCES

Secured			
Advance to:			
Executives	15.1	**38,709**	1,738
Non-executive	15.1	**324,252**	576,634
		362,961	578,372
Current portion of long term loans			
Non-executive	10	**43,490**	42,232
		406,451	620,604

15.1 These represent loans for house building, motorcycle and festival advances to the employees according to the terms of employment. These loans / advances are interest free and are secured against the employee retirement benefit balances.

16 ADVANCES, DEPOSITS AND PREPAYMENTS

	Note	2026	2025
		(Rupees in '000)	
Considered good - unsecured			
Advances for goods and services		**350,983**	424,611
Trade deposits		**117,629**	109,110
Prepayments		**237,892**	277,073
		706,504	810,794

17 ACCRUED MARKUP

Late payment of bills / invoices from			
Jamshoro Joint Venture Limited		**239,689**	239,689
Interest accrued on:			
Sales tax refund	22.7	**487,739**	487,739
Bank deposits		**-**	63,702
Accrued markup		**9,321**	3,929
		736,749	795,059
Allowance for expected credit loss		**(112,400)**	(112,400)
		624,349	682,659

		Note	2026	2025
			(Rupees in '000)	
18	**OTHER RECEIVABLES**			
	Receivable from:			
	GoP against tariff adjustment - indigenous gas	18.1	**536,969,718**	545,281,936
	Sui Northern Gas Pipeline Limited	18.2	**59,642,230**	48,502,979
	Jamshoro Joint Venture Limited	18.3	**2,098,845**	2,262,314
	Oil and Gas development Company Limited		**241,337**	-
	Pakistan LNG Limited		**809,881**	832,801
	Gas Infrastructure Development Cess	33.7	**6,281,365**	6,837,838
	Off the Grid (captive power plant) levy		**7,621,196**	218,845
	GPO against gas bill collection	18.4	**315,735**	315,215
	General sales tax	18.5	**75,384,817**	79,527,268
	Sindh sales tax		**2,451**	2,451
	Suppliers against asset contribution	18.6	**41,674**	163,880
	Miscellaneous		**52,876**	408,427
			689,462,125	684,353,954
	Less: Allowance for expected credit loss		**(2,544,768)**	(2,544,768)
			686,917,357	681,809,186
18.1	**Receivable from GoP against tariff adjustment - indigenous gas**			
	Balance as at July 01,		**545,281,936**	564,329,233
	(Less) / Add: (Recovered) / charge for the year	37.1	**(9,655,952)**	(20,458,964)
	Add: Subsidy for LPG air mix operations		**1,343,735**	1,411,667
	Balance as at June 30,	18.1.1	**536,969,718**	545,281,936

18.1.1 This includes Rs. 390 million (2025: Rs. 390 million) recoverable from the Government of Pakistan (GoP) on account of remission of gas receivables from people of Ziarat under instructions from GoP. Although, management is confident that this amount is fully recoverable, being prudent full provision has already been recorded against the same in these consolidated financial statements.

18.2 At the reporting date, receivable balance from SNGPL comprises of the following:

	Note	2026	2025
		(Rupees in '000)	
Differential tariff	18.2.1	**4,284,080**	4,284,080
Uniform cost of RLNG	18.2.2	**20,000,000**	20,000,000
Lease rentals		**208,404**	18,207
Contingent rent		**3,521**	19,529
Capacity and utilisation charges of RLNG		**8,240,808**	3,958,765
LSA margins of RLNG		**631,297**	374,281
RLNG transportation income		**26,274,120**	19,848,117
	18.2.3	**59,642,230**	48,502,979

18.2.1 This represents balance outstanding since May 2020.

OGRA vide its decision dated November 20, 2018, had directed that the stock of RLNG withheld by the Holding Company to be purchased from Sui Northern Gas Pipeline Limited (SNGPL) will be calculated based on the historical weighted average cost price in Pakistani Rupees. Consequently, the Holding Company has recorded sales as per the relevant applicable OGRA notified rates. The Tariff differential represents gain owing to the difference between the current and historical rates, which were passed on to the SNGPL up to May 2020.

The Holding Company is in the process of reconciling this disputed amount and is hopeful that it will be sorted out in due course.

18.2.2 This represents advance paid to SNGPL against Cost of Gas Equalization to be adjusted against any shortfall, if any, in Final Revenue Requirement (FRR) determined by the Oil and Gas Regulatory Authority (OGRA). The Ministry of Energy (Petroleum Division) has directed the Holding Company and SNGPL to enter into a 'Cost of Gas Equalization Agreement' to facilitate the adjustments arising out of FRR. The execution of agreement is currently pending between both parties.

18.2.3 In the year 2025, with the mutual consent of both Sui companies, an exercise was initiated to reconcile the long outstanding balances pertaining prior to June 2020. Resultantly, the Holding Company made a settlement with SNGPL and has reconciled these long outstanding balances except for disclosed in 18.2.1.

18.3 This balance represent receivable in respect of royalty income & fuel charges, sale of natural gas liquids, Federal Excise Duty (FED), Sindh Sales Tax (SST) on franchise services and receivable from JJVL at the rate of ad-hoc 57% value of LPG / NGL extraction as per the agreement signed between the Company and Jamshoro Joint Venture Limited (JJVL) pursuant to Honourable Supreme Court of Pakistan (SCP) order dated December 04, 2018 amounting to Rs. 19 million (2025: Rs. 19 million), Rs. 108 million (2025: Rs. 108 million), Rs. 1,070 million (2025: Rs. 1,070 million), Rs. 646 million (2025: Rs. 646 million) and Rs. Nil (2025: Rs. 419.6 million) respectively. Although, management is confident that this amount is fully recoverable. However, the management on prudent basis has made provision against the same has already been recorded in these consolidated financial statements.

Moreover, this amount also includes receivable from JJVL on revenue-sharing of extracted LPG/NGL as per the agreement signed between the Holding Company and JJVL dated July 28, 2025 pursuant to Board of Directors (BOD) approval and endorsement of Special Investment Facilitation Council (SIFC) - Executive Committee (EC) dated June 18, 2025 in respect of LPG, NGL and Internal Consumption amounting to Rs. 145 million (2025: Rs. Nil), Rs. 54 million (2025: Rs. Nil) and Rs. 58 million (2025: Rs. Nil) respectively.

18.4 This represents receivable balance from General Pakistan Post Office (GPO) against gas bills collected from January 2022 to March 2022 and deposited in Government Treasury. The management is making efforts to recover the amount.

18.5 This represents sales tax refunds that arose due to the excess of average purchase cost over average sales price, uniform purchase price adjustment with SNGPL and zero rating of sales tax on gas sales for various industries. These refunds are processed through FBR's Sales Tax Automated Refund Repository (STARR) system. Due to several snags in the functioning of STARR, the Commissioner has deferred processing of tax refunds and has also deferred the payments of already processed refunds. The deferred refunds are issued to the Holding Company on the basis of manual verification of documents (third-party vendor sales tax returns) by tax authorities.

18.6 This represents receivable from Mari Energies Limited, Spud Energy Pty Limited, PKP Exploration Limited and Government Holdings (Private) Limited (referred as BJV) in respect of Zarghun gas transmission pipeline under pipeline contribution agreement. The receivable has been recognised using discounted cash flow technique.

	Note	2026	2025
		(Rupees in '000)	
19 TAXATION - NET			
Advance tax		**104,358,562**	86,636,624
Provision for tax		**(38,840,483)**	(35,309,420)
		65,518,079	51,327,204
20 CASH AND BANK BALANCES			
Cash in hand	20.1	**8,118**	8,705
Cash at banks			
- current accounts		**332,056**	447,236
- deposit accounts	20.2	**5,045,285**	2,469,714
		5,377,341	2,916,950
		5,385,459	2,925,655

20.1 This includes foreign currency amounting to USD 15,000 (2025: 15,000 USD).

20.2 These carries mark-up at rate ranges from 5% to 10% (2025: 6% to 19%) per annum.

21 SHARE CAPITAL

21.1 Authorized share capital

2026 (Numbers of shares)	2025 (Numbers of shares)		2026 (Rupees in '000)	2025 (Rupees in '000)
1,000,000,000	1,000,000,000	Ordinary shares of Rs. 10 each	**10,000,000**	10,000,000

21.2 Issued, subscribed and paid up capital

219,566,554	219,566,554	Ordinary shares of Rs. 10 each issued as fully paid in cash	**2,195,666**	2,195,666
661,349,755	661,349,755	Ordinary shares of Rs. 10 each issued as fully paid bonus	**6,613,497**	6,613,497
880,916,309	880,916,309		**8,809,163**	8,809,163

21.2.1 The Holding Company has one class of ordinary shares which carry no right to fixed income. The shareholders are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the shareholders. All shares rank equally with regard to the Holding Company's residual assets. Currently, Government of Pakistan (GoP) holds 53.18% (2025: 53.18%) paid up capital of the Holding Company.

22 RESERVES

	Note	2026 (Rupees in '000)	2025 (Rupees in '000)
Capital reserves			
Surplus on remeasurement of property, plant and equipment	22.1	**74,554,098**	60,742,638
Surplus on re-measurement of FVTOCI securities		**473,992**	417,582
		75,028,090	61,160,220
Share capital restructuring reserve	22.2	**146,868**	146,868
Fixed assets replacement reserve	22.3	**88,000**	88,000
		234,868	234,868
		75,262,958	61,395,088
Revenue reserves			
Accumulated losses		**(63,384,122)**	(62,729,565)
Dividend equalisation reserve		**36,000**	36,000
Special reserve I	22.4	**333,141**	333,141
Special reserve II	22.5	**1,800,000**	1,800,000
General reserve	22.6	**2,015,653**	2,015,653
Reserve for interest on sales tax refund	22.7	**487,739**	487,739
		4,672,533	4,672,533
		(58,711,589)	(58,057,032)

22.1 Surplus on revaluation of property, plant and equipment

22.1.1 The Group has carried out the revaluation of its freehold land and leasehold land respectively. The latest revaluation was carried out on June 30, 2026 by an independent valuer K.G.T (Private) Limited which resulted in a surplus of Rs. 13,811 million. The revaluation was carried out based on the market value assessment being the fair value of the freehold and leasehold land.

Had there been no revaluation, the carrying value of the revalued asset would have been as follows:

	2026	2025
	(Rupees in '000)	
Freehold land	**141,957**	522,402
Leasehold land	**1,079,480**	686,571
	1,221,437	1,208,973

22.1.2 The revaluation surplus on property, plant and equipment is a capital reserve, and is not available for distribution to the shareholders in accordance with Section 241 of the Companies Act, 2017.

22.1.3 Forced sale values of freehold land and leasehold land is Rs. 44,598 million and Rs. 18,938 million, respectively.

22.2 Share capital restructuring reserve

This represents reduction in share capital of former Sui Gas Transmission Company Limited (SGTC) due to merger of Sui Gas Transmission Company Limited and Southern Gas Company Limited (SGC) in March 1989.

22.3 Fixed assets replacement reserve

This represents profit allocated in 1986 by former Southern Gas Company Limited for replacement of gas distribution lines in rural areas of Sindh. Subsequently, all the rehabilitation activities were carried out from the Holding Company's working capital.

22.4 Special reserve I

This represents special reserve for accumulated balance arising on a price increase of Rs. 4.10 per MCF granted to the Holding Company by the Government of Pakistan (GoP) in January 1987 effective from July 1, 1985 to enable the Holding Company to meet the requirements of Asian Development Bank regarding debt / equity ratio and other financial covenants specified in loan agreements with them.

22.5 Special reserve II

This represents special undistributable reserve created as per the decision of the Board of Directors to meet the future requirements of the Holding Company.

22.6 General reserve

This represents the reserve created by the Holding Company for the payment of dividends.

22.7 Reserve for interest on sales tax refund

This represents the reserve for the interest accrued on the sales tax refundable under Section 67 of the Sales Tax Act, 1990, which is not available for distribution to shareholders till the time it will be received.

		Note	2026	2025
			(Rupees in '000)	
23	**LONG TERM FINANCING**			
	Secured			
	Banking companies	23.1	**34,791,213**	10,176,745
	Unsecured			
	Customer finance	23.2	**122,824**	118,961
			34,914,037	10,295,706

23.1 Banking companies

	Installment payable	Repayment period	Note	2026	2025
				(Rupees in '000)	
Faysal Bank Limited - Led Consortium	Quarterly	2022-2026	23.1.1	**1,166,666**	5,833,333
United Bank Limited - Led Consortium	Quarterly	2022-2028	23.1.2	**9,062,500**	12,796,406
The Bank of Punjab	Quarterly	2024-2026		**-**	13,750,000
Meezan Bank Limited	At maturity	2025-2026		**-**	20,000,000
Bank Alfalah Limited	Quarterly	2026-2031	23.1.3	**10,085,111**	
Meezan Bank Limited	Quarterly	2026-2033	23.1.4	**20,000,000**	
Unamortised transaction cost				**(102,142)**	(36,327)
				40,212,135	52,343,412
Less: Current maturity			31	**(5,420,922)**	(42,166,667)
				34,791,213	10,176,745

23.1.1 This represents finance facility of Rs 21,000 million, obtained from syndicate of banks in March 2022, in which Faysal Bank Limited is acting as agent. The loan is secured against pari passu charge by way of hypothecation on all present and future movable fixed RLNG assets of the Holding Company related to project but not limited to compressor stations, transmission and distribution pipelines, pipeline under construction, machinery and equipments. Furthermore, loan is secured by a sovereign guarantee from Government of Pakistan (GoP). The effective markup rate charged during the year ranges from 10.73% to 11.53% (2025: 12.28% to 21.81%) per annum

23.1.2 This represents term finance facility of Rs. 15,000 million, obtained from United Bank Limited (UBL) and Meezan Bank Limited with UBL acting as agent . The loan is secured against pari passu charge by way of hypothecation on all present and future movable fixed assets of the Holding Company comprising of compressor stations, transmission and distribution pipelines, pipeline under construction, machinery and equipments. The effective markup rate charged during the year ranges from 11.00% to 12.60% (2025: 11.33% to 20.52%) per annum.

23.1.3 This represents a syndicated project financing facility of Rs. 30,000 million, led by Bank Alfalah Limited, out of which Rs. 10,085 million has been obtained by the Holding Company. This is secure by way of hypothecated assets and shall be upgraded to a first pari passu charge with in 180 days from the Musharaka Commencement Date. The effective interest rate charged during the year ranged from 10.46% to 11.67% per annum.

23.1.4 This represents a financing facility of Rs. 20,000 million, led by Meezan Bank Limited, obtained by the Holding Company. The loan is secured by pari passu charge by way of hypothecation on all present and future movable fixed assets of the Holding Company comprising of compressor stations, transmission and distribution pipelines, pipeline under construction, machinery and equipments.The effective interest rate charged during the year was 12.01% per annum.

		Note	2026	2025
			(Rupees in '000)	
23.2	**Customer finance**			
	Customer finance	23.2.1	**124,008**	120,145
	Current maturity	31	**(1,184)**	(1,184)
			122,824	118,961

23.2.1 This represents contributions received from certain industrial customers for laying of distribution lines for supply of gas at their premises. Mark-up on these balances ranges from 1% to 3% per annum. Principal and interest are adjustable in 48 equal installments through credits in the monthly gas bills of the consumers.

24	**SECURITY DEPOSITS**			
	From Consumers	24.1 & 24.2	**43,592,367**	39,767,643
	From Gas contractors	24.3	**320,713**	135,845
			43,913,080	39,903,488

24.1 This represents security received against amounts due from consumers on account of gas sales. These deposits are repayable upon cancellation of the contract for gas supply or upon submission of a bank guarantee in lieu of security deposits. They are also adjustable against unrecovered trade debts from the respective consumers. Mark-up is payable at 5% per annum on deposits from all consumers, other than domestic, which aggregate to Rs. 18,516 million (2025: Rs. 18,133 million).

24.2 The deposits obtained from consumer are being utilized for business purposes in accordance with the terms of the contracts with consumers.

24.3 These represent security deposits received from contractors. These deposits are interest free and are refundable upon completion or cancellation of the contract.

		Note	2026	2025
			(Rupees in '000)	
25	**EMPLOYEE BENEFITS**			
	Post retirement medical and free gas supply facilities		**10,048,538**	8,738,699
	Compensated absences	25.1	**556,655**	892,789
			10,605,193	9,631,488
25.1	**Movement in provision for compensated absences**			
	Balance as at July 01,		**892,789**	630,512
	(Reversal)/provision made during the year		**(343,682)**	262,277
	Balance as at June 30,		**549,107**	892,789

		Note	2026	2025
			(Rupees in '000)	
26	**PAYABLE AGAINST TRANSFER OF PIPELINE**			
	Payable to Engro Elengy Terminal Limited	26.1	**430,722**	523,169
	Current maturity		**(101,109)**	(92,447)
			329,613	430,722

26.1 The Holding Company entered into an agreement with Engro Elengy Terminal Limited (EETL) under which the pipeline has been transferred to the Holding Company from EETL and corresponding liability has been recognised using discounted cash flows by using three months KIBOR prevailing on inception date.

		Note	2026	2025
			(Rupees in '000)	
27	**DEFERRED CREDIT**			
	Government of Pakistan (GoP) contributions / grants			
	Balance as at July 01,		**4,338,651**	4,514,118
	Additions / adjustment during the year	30.3	**572,021**	275,007
	Amortized during the year		**(459,671)**	(450,474)
	Balance as at June 30,	27.1	**4,451,001**	4,338,651
	Government of Sindh - Conversation of loan into grant			
	Balance as at July 01,		**1,847,681**	1,736,245
	Additions / adjustment during the year	30.3	**13,219**	248,548
	Amortized during the year		**(146,229)**	(137,112)
	Balance as at June 30,		**1,714,671**	1,847,681
	Government of Sindh grants			
	Balance as at July 01,		**-**	76,173
	Amortized during the year		**-**	(76,173)
	Balance as at June 30,		**-**	-
	Current maturity		**(679,650)**	(573,451)
		27.1	**5,486,022**	5,612,881

27.1 This represents amount received from the Government of Pakistan (GoP) and Government of Sindh (GoS) and for supply of gas to new towns and villages and the same is recognised as grant when the conditions specified by the GoP and GoS are met. This amount is amortised over the useful life of related projects.

28	**CONTRACT LIABILITIES**			
	Contribution from customers	28.1 & 28.2	**4,978,278**	3,973,789
	Advance received from customers	28.3	**8,954,660**	8,275,049
			13,932,938	12,248,838
28.1	**Contribution from customers**			
	Balance as at July 01,		**4,308,058**	4,055,191
	Addition during the year		**1,384,696**	568,043
	Amortized during the year		**(331,216)**	(315,176)
			5,361,538	4,308,058
	Current maturity		**(383,260)**	(334,269)
	Balance as at June 30,		**4,978,278**	3,973,789

28.2 This represents amount received from the customers as contribution towards the cost of supplying and laying distribution, service and main pipeline lines. These are being amortized over the useful lives of the distribution system.

28.3 This represent advances received from customer against laying of distribution pipelines, services etc.

	Note	2026	2025
		(Rupees in '000)	

29 LEASE LIABILITIES

Balance as on July 01,	**114,164**	109,436
Additions during the year	**221,876**	91,519
Interest expense	**21,565**	21,573
	357,605	222,528
Payments made during the year	**(145,068)**	(108,364)
	212,537	114,164
Current maturity	**(113,364)**	(82,352)
Balance as at June 30,	**99,173**	31,812
The expected maturity analysis of lease payment is as follows:		
within one year	**113,364**	82,352
between 2 to 5 years	**99,173**	31,812
	212,537	114,164

30 LONG TERM ADVANCES

Long term advances	**4,334,196**	3,610,466

30.1 These represent amounts received from Government of Pakistan (GoP) and Government of Sindh (GoS) for gas supply to new towns and villages and laying of distribution lines, etc. These advances are transferred to deferred grant once the related projects are commissioned, which is then amortised over the estimated useful lives of related assets.

	Note	2026	2025
		(Rupees in '000)	

30.2 The movement in long term advances are as follows:

Balance as at July 01,		**3,610,466**	2,508,204
Additions during the year		**1,308,970**	1,625,817
Transferred to deferred grant	27	**(585,240)**	(523,555)
Balance as at June 30,		**4,334,196**	3,610,466

30.3 During the year, the Holding Company has transferred Rs. 572 million (2025: Rs. 275 million) from Government of Pakistan (GoP) funded projects and Rs. 13 million (2025: Rs. 249 million) form Government of Sindh (GoS) funded projects.

	Note	2026	2025
		(Rupees in '000)	

31 CURRENT PORTION OF LONG TERM FINANCING

Loan from banking companies	23.1	**5,420,922**	42,166,667
Customer finance	23.2	**1,184**	1,184
Government of Sindh loans	31.1	**940,000**	940,000
		6,362,106	43,107,851

31.1 Government of Sindh

	Installment payable	Principal repayment period	Mark up rate per annum	Note	2026 (Rupees in '000)	2025
Government of Sindh loan - III	yearly	2012 - 2021	4%	31.1.1	**80,000**	80,000
Government of Sindh loan - IV	yearly	2014 - 2023	4%	31.1.1	**500,000**	500,000
Government of Sindh loan - V	yearly	2015 - 2024	4%	31.1.1	**360,000**	360,000
					940,000	940,000

31.1.1 The Holding Company has obtained unsecured development loans from Government of Sindh for supply of gas to various districts and areas of Sindh.

31.1.2 The Holding Company has revised the Government of Sindh (GoS) loan arrangements by adjusting the outstanding loan as at June 30, 2017, amounting to Rs. 3,940 million with the approved grant from GoS amounting to Rs. 3,000 million. The Holding Company has also filed claim regarding the waiver of the financial charges recorded and paid in prior years amounting to Rs. 541 million which are based on the waiver amount of Rs. 3,000 million, later converted into grant. Currently, the Holding Company is charging finance cost and amortising deferred credit on outstanding loan net of waiver claim as mentioned above.

	Note	2026	2025
		(Rupees in '000)	
32 SHORT TERM BORROWINGS			
Short term borrowing from financial institutions - secured	32.1	**109,123,113**	82,806,374

32.1 The total limit of various financing facilities available from commercial banks against short-term running facilities aggregate to Rs. 110,000 million (2025: Rs. 110,000 million) out of which the company has utilized Rs 109,123 million (2025: 82,806 million). The applicable markup rates during the year range from one to three months KIBOR plus basis ranging from 0.00% to 1.00% (2025: 0.1% to 1.00%). These facilities are secured by first pari passu and fourth amendment to the joint hypothecation agreement and ranking charge over present and future stock in trade and trade debts of the Holding Company. Markup is payable on monthly and quarterly basis with the effective interest rate charged during the year ranging from 10.58% to 12.80% (2025: 11.38% to 22.21%) per annum.

	Note	2026	2025
		(Rupees in '000)	
33 TRADE AND OTHER PAYABLES			
Payable against:			
Indigenous gas	33.1 & 33.2	**864,440,560**	829,422,912
RLNG	33.3	**16,948,397**	18,342,310
		881,388,957	847,765,222
Tariff adjustment- RLNG to GoP	33.4	**17,753,819**	18,744,630
Service charges to Engro Energy Terminal (EETL)		**2,751,780**	3,478,338
Accrued liabilities / bills payable		**10,785,186**	11,246,228
Employee benefits	33.5	**6,025,481**	3,971,502
Liquidated damages to Jamshoro Power Company Limited (JPCL)		**945,423**	1,533,994
Deposits / retention money to suppliers		**1,503,626**	1,309,155
Advance against right of way	33.6	**18,088**	18,088
Withholding tax		**153,466**	108,958
Sales tax and Federal Excise Duty		**189,671**	174,585
Sindh sales tax		**224,418**	304,997
Gas infrastructure development cess to GoP	33.7	**6,281,365**	6,837,838
Off the Grid (Captive power plants) levy to GOP		**7,621,196**	218,845
Advance from customers and distributors		**308,236**	250,908
Transport, advertisement & hospitality services		**20,406**	28,682
Workers' Profit Participation Fund (WPPF)	33.9	**1,745,683**	1,382,612
Others	33.10	**1,437,889**	935,994
		939,154,690	898,310,576

33.1 This includes Rs. 743,164 million (2025: Rs. 705,646 million) payable to Oil and Gas Development Company Limited (OGDCL), Pakistan Petroleum Limited (PPL) and Government Holdings (Private) Limited (GHPL) in respect of indigenous gas purchases.

33.2 With effect from July 01, 2012, the Holding Company has been accounting for LPS income from KE and PSML on receipt basis based on the opinions obtained from the firms of Chartered Accountants for compliance with then applicable International Accounting Standards 18 “Revenue”. On adoption of IFRS15 "Revenue from contract with customers'' which supersedes IAS 18, the Holding Company has obtained an updated opinion from the firm of Chartered Accountants to recognise LPS income from KE and PSML on a receipt basis. However, the Holding Company continued recognition of the LPS expense payable on outstanding bills of the Government Controlled E&P Companies i.e. OGDCL, PPL, and GHPL to comply with the requirements of the accounting standards, as such standards do not allow the Holding Company to offset its LPS income against the mark-up expense in absence of legal right to set off, despite the fact that the Holding Company has never paid such LPS to Government Controlled E&P companies. Therefore, management approached the ministry through its letter dated September 01, 2016, to allow similar treatment of its LPS payable to Government Controlled E & P Companies due to special and unusual circumstances arising from the circular debt. Management’s request was also based on, besides the unique situation of circular debt, past settlement record on a net basis which was approved by the Economic Coordination Committee (ECC) in 2001, and the fact that OGDCL, PPL, and GHPL are not recording any such LPS income in their financial statements and assert that such income will be recorded only when the same is received.

In response to the Holding Company’s above request, the MP & NR vide their letter dated January 03, 2017 has supported the contention of the Holding Company that it will not recognize LPS expense payable to the Government Controlled E&P Companies (OGDCL, PPL and GHPL), effective from July 01, 2012, till the time Holding Company receives payment for LPS income from KE and PSML and it would be settled simultaneously subject to fulfilment of all the codal formalities.

In financial year 2024, the Holding Company has reversed the accrued LPS of Rs. 15,832 million payable to the OGDCL, PPL and GHPL, booked prior to July 01, 2012 in line with the clarification obtained from Ministry of Energy (Petroleum Division) vide its letter dated April 28, 2025 to record the same on actual settlement basis.

Based on the aforesaid letters and legal opinion obtained by the Holding Company, the aggregate unrecognized accrued markup up is Rs. 477,437 million (2025: Rs. 370,655 million).

33.3 As disclosed in note 18.2.3, an exercise was initiated to reconcile the long-outstanding balances pertaining prior to June 2020. Resultantly, the Holding Company made a settlement with SNGPL and has reconciled the long outstanding balances pertaining to RLNG purchases.

	Note	2026	2025
		(Rupees in '000)	
33.4 Tariff adjustment - RLNG payable to GoP			
Balance as at July 01,		**18,744,630**	34,946,646
Amount recovered during the year	37.2	**(990,811)**	(16,203,612)
GOP adjustment on RLNG tariff		**-**	1,596
Balance as at June 30,		**17,753,819**	18,744,630
33.5 Employee Benefits			
Gratuity fund	45	**7,223,783**	4,854,105
Pension fund	45	**(1,402,792)**	(1,339,717)
Provident fund		**12,520**	10,368
Compensated absences - non executive		**191,970**	446,746
		6,025,481	3,971,502

33.6 This amount was received by the Holding Company from Pak Arab Refinery Limited (PARCO) in accordance with an agreement dated October 12, 1988. It represents consideration for 50% share of PARCO in the Indus right bank pipeline common Right Of Way (ROW) and is the full settlement of PARCO's total liability for its share, irrespective of the final amount of compensation payable to the land owners by the Holding Company. The final liability of the Holding Company has not been estimated, as the amount of compensation due to land owners has not been determined by the OGRA. Accordingly, the amount received from PARCO has been classified as an advance.

33.7 The Gas Infrastructure Development Cess (GIDC) was levied with effect from December 15, 2011 and is chargeable from industrial gas customers at different rates as prescribed by the Federal Government through OGRA notification. GIDC is collected and deposited with the Ministry of Petroleum and Natural Resources (MP&NR) in a manner prescribed by the Federal Government.

On June 13, 2013, the Honourable Peshawar High Court (PHC) declared the levy, imposition and recovery of GIDC unconstitutional with the direction to refund GIDC so far collected. The Honourable Supreme Court of Pakistan (SCP) examined the case and vide its findings dated August 22, 2014, concluded that GIDC is a fee and not a tax and on either count GIDC could not have been introduced through a money bill under Article 73 of the Constitution, therefore the same was, not validly levied in accordance with the Constitution. However, on September 25, 2014, the President of Pakistan had promulgated Gas Infrastructure Development Cess Ordinance 2014, (GIDC Ordinance) which is applicable to the whole of Pakistan and has to be complied by all parties.

On September 29, 2014, the Honourable High Court of Sindh (HCS) gave a stay order to various parties against the promulgation of Presidential order on September 25, 2014.

On May 22, 2015, the Gas Infrastructure Development Cess Act, 2015 (GIDC Act) was passed by Parliament applicable on all customers. Following the imposition of the said Act, many customers filed a petition in HCS and obtained stay order against GIDC Act. The Holding Company has obtained a legal opinion, which states that management has to comply with the stay order of HCS.

On October 26, 2016, a single bench of HCS passed an order to refund / adjust the GIDC collected in the future bills of the respective plaintiff. The said order was stayed by the HCS through order dated November 10, 2016.

The Holding Company being a collecting agent had collected and deposited GIDC to the MP&NR. The Holding Company will refund to the customers once it will be received from MP&NR.

On 13 August 2020, SCP has upheld the promulgation of the GIDC Act and instructed that all arrears of GIDC that have become due up to July 31, 2020, shall be recovered by the Companies responsible under the GIDC Act from their end customers.

However, as a concession, the same is to be recovered in twenty four equal monthly instalments starting from August 01, 2020 without the component of late payment surcharge. The Holding Company has initiated the billing of GIDC from August 01, 2020, the same is recovered from customers and submitted to MP&NR. The SCP in its judgment dated November 03, 2020 dismissed all review petitions filed against its earlier judgment dated August 13, 2020, stating that the companies claiming any relief under GIDC Act may approach the right forum. Subsequent to the judgment of SCP dated August 13, 2020, more than 1700 customers have filed fresh cases before HCS, wherein, customers stated that they are not liable to pay GIDC as the same has not been collected by them, HCS restrained the Holding Company from collection of GIDC installments from those customers and the matter is pending adjudication before HCS.

33.8 This represents levy imposed by Government of Pakistan agreed with IMF under memorandum of Economic and Financial Policies (MEPP) particularly the structural benchmark on energy sector reforms to impose a levy on captive power usage to encourage industries to shift from captive generation to the national grid.

	Note	2026	2025
		(Rupees in '000)	
33.9 Workers' Profit Participation Fund			
Balance as at July 01,		**1,382,612**	911,973
Charge for the year	40	**199,186**	373,574
Interest accrued		**163,885**	97,065
Balance as at June 30,		**1,745,683**	1,382,612

33.10 This includes Rs. 949 million (2025: Rs. 662 million) on account of amount payable to disconnected customers for gas supply deposits.

	Note	2026	2025
		(Rupees in '000)	

34 ACCRUED MARKUP

Long term financing - banking companies	**494,973**	448,561
Long term deposits from customers	**962,812**	953,970
Short term borrowings	**1,969,486**	828,754
Late payment surcharge on processing charges	**99,283**	99,283
	3,526,554	2,330,568

35 CONTINGENCIES AND COMMITMENTS

35.1 In respect of Holding Company

35.1.1 Except for the contingencies disclosed elsewhere in the consolidated financial statements, the following contingencies primarily relate to tax matters and other legal disputes;

35.1.1.1 As disclosed in note 33.2, the management has reversed Late Payment Surcharge (LPS) expense with effect from July 01, 2012 to June 30, 2016 amounting to Rs. 26,222 million on Government Controlled E&P Companies liabilities and ceased to record LPS expense for the year ended June 30, 2017, June 30, 2018, June 30, 2019, June 30, 2020, June 30, 2021, June 30, 2022, June 30, 2023, June 30, 2024, June 30, 2025 and June 30, 2026 amounting to Rs. 7,569 million, Rs. 7,477 million, Rs. 10,525 million, Rs. 26,335 million, Rs 25,939 million, Rs. 27,921 million, Rs. 44,303 million, Rs. 99,005 million, Rs. 95,359 million and Rs.106,782, respectively in these consolidated financial statements. The Holding Company will record and pay such LPS in the period when it receives LPS on amount receivable from KE and PSML.

35.1.1.2 The Honourable Supreme Court of Pakistan (SCP) based on the constitutional petition filed by the petitioner had declared the Implementation Agreement dated August 12, 2003, awarded to Jamshoro Joint Venture Limited (JJVL) to be in gross violation of the bidding process and constituted a Committee to calculate the additional royalty payable by JJVL based on Saudi Aramco price plus freight. The committee calculated the additional royalty of Rs. 4,250 million which was paid by JJVL accordingly. However, the freight matter is still outstanding and to be resolved by a final decision by the SCP.

In the hearing held in January 2019, SCP directed JJVL to pay admitted liability of Rs. 249 million in respect of freight which was also paid by JJVL and the remaining balance is yet to be determined by SCP.

Due to ongoing freight case hearings by the SCP, and keeping in view that there are certain matters under instant Arbitration which are also sub-judice at the SCP consequent upon the termination of Memorandum of Understanding (MoUs) between the Holding Company and JJVL, the arbitration proceedings between the parties under the Pakistan Arbitration Act, 1940 (The Arbitration Act) as amended from time to time has been adjourned. All the disputed matters taken to arbitration would be finalized once SCP passes its order on freight charges and other matters. However, the Arbitration proceedings between the parties have now been resumed and in the first meeting dated August 17, 2023, it was decided that both the parties will file amended pleadings / claims & counter claims. The Holding Company, therefore filed its revised claims considering the revision in cut off dates which were earlier filed upto June 2016 have now been revised till June 2018 on account of principal amounts and August 2023 in respect of markup.

The Holding Company had negative margins while doing business with JJVL in financial year 2015-16 due to decline in oil prices and consequent decline in margins in LPG / NGL business. Consequently, the Holding Company sent termination notices to JJVL dated May 4, 2016, against which JJVL obtained a stay order from the Honourable High Court of Sindh (HCS). The aggregate balance due from JJVL amounts to Rs. 2,262 (2025: Rs. 2,262 million) (note 18.3) on which accrued LPS amounting to Rs. 240 million (2025: Rs. 240 million) is included in interest accrued (note 17).

The SCP through its decision dated June 13, 2018 upheld the termination by the Holding Company and stated that the termination was validly done and the Holding Company was well within its legal and contractual right to do so.

After cancellation of MoUs by SCP on June 13, 2018, JJVL submitted a proposal based on profit sharing to SCP which was forwarded to the Holding Company by SCP. The SCP was also informed that the Holding Company is in the process of hiring a consultant for providing professional advice on the best option available with respect to the LPG/NGL extraction business.

Subsequently, the firm of Chartered Accountants after consultation with both parties came up with a mechanism of revenue sharing of 57% to the Holding Company and 43% to JJVL on ad-hoc basis and an agreement was signed between the Holding Company and JJVL and submitted to SCP for its approval. The same was validated by SCP in its order dated December 29, 2018. SCP also directed the Holding Company to resume the supply of gas to JJVL plant based on the new terms provided in the agreement. The agreement was valid for 1.5 years from the date of agreement and unless renewed by the parties through mutual written consent it shall stand terminated automatically. Accordingly, in June 2020 the said agreement stands expired and since then no gas has been supplied to JJVL.

Moreover, the firm has to submit the 'Determination Report' as per the agreement in order to finalize the revenue sharing percentage. Accordingly, the same has been submitted by the firm to SCP in December 2020 after having inputs / working from both the parties. However, the matter is pending in SCP and the final consideration of the Company will be subject to conclusion of this matter at SCP.

During the year, the matter was taken up by Special Investment Facilitation Council (SIFC) for the resumption of gas supplies to JJVL to meet the national objective of enhancing domestic production and reducing reliance on imported LPG. Several meetings were held in this respect at various SIFC committees.

After detailed deliberations and a series of meetings, the final draft agreement has been agreed and initialed by both the parties on June 17, 2025. The initialed agreement had been placed before SIFC-Executive Committee (SIFC-EC) in its meeting dated June 18, 2025 in which it accorded approval of the agreement.

Subsequently, in view of the SIFC-EC approval, the initialed agreement has also been approved by the Board. Subsequently, both the parties signed the agreement on July 28, 2025 for its formal execution. Consequently, subsequent to the year end, Rs 420 million in respect of revenue sharing agreement has been received.

Furthermore, the matters which were pending in SCP which includes royalty on freight charges and final determination of the revenue sharing arrangement, have been ruled out by the constitutional bench of SCP through its decision dated December 09, 2024, stating that the matters before the SCP have already been decided and the parties can seek their remedies before other alternative forums available to them under the law. Being aggrieved of the above decision, the Holding Company has filed a Civil Review Petition (CRP) in the SCP with the request to review its decision as several matters as referred above were still pending for decision by the SCP.

35.1.1.3 The Holding Company has discontinued the gas supply to Habibullah Coastal Power Company Limited (HCPCL) after the expiry of 20 years Gas Sales Agreement. In order to secure the outstanding gas receivables amounting to Rs. 1,173 million, the Holding Company has opted for encashment of HCPCL bank guarantees which are sufficient, as of the reporting date, to recover the outstanding gas receivables. In response, HCPCL filed a suit vide Suit no. 1570 of 2019 and obtained stay from the HCS regarding encashment of bank guarantees by the Holding Company. In view of the available bank guarantee, no provision has been made in these consolidated financial statements.

35.1.1.4 SSGC and DHA Cogen (DCL) executed a Gas Sale Agreement on May 31, 2005 for supply of 17.5 MMCFD natural gas to the combined power and desalination facility of DHA Cogen. Subsequently, in September 2013, the parties executed an Amended Agreement at the request of DHA Cogen Limited, aimed at rehabilitating the combined power and desalination facility which had been shut down by the plaintiff in May 2010. However, DHA Cogen failed to make payments in accordance with the revised mechanism. Consequently, the Holding Company encashed the bank guarantee amounting to Rs. 397 million. The encashed amount was retained as Cash and Security Deposit due to its live status, , and issued a Termination Notice dated August 4, 2015 and in the same month, the gas supply were suspended. In response, DHA Cogen filed Suit before the High Court of Sindh (HSC) challenging the encashment of the bank guarantee and the imposition of Late Payment Surcharge (LPS), among other claims. Subsequently, the Holding Company also instituted Suit for recovery of outstanding dues amounting to Rs. 2,465 million. The HSC granted an interim injunction vide order dated December 23, 2016 with direction to not to remove the meters from the premises. As at June 30, 2026, the aggregate claim from DHA Cogen including LPS stand at Rs. 4,574 million.Based on the advice of legal advisor, no provision has been made in these consolidated financial statements.

35.1.1.5 Previously the Income Tax Appellate Tribunal (ITAT) had decided an Appeal in favor of Income Tax Department on the issue of capital gain made on disposal of LPG business in the financial year ended June 30, 2001 resulting in a tax impact of Rs. 143 million. Management has filed an appeal before HCS. The management is of the view that sale of LPG business being in nature of slump transaction was not chargeable to tax under the provisions of Income Tax Ordinance, 2001.

Accordingly, no provision regarding the said claim has been made in these consolidated financial statements as the management, based on its legal advisor's opinion, are confident that the matter would be in favor of the Holding Company.

35.1.1.6 The Income Tax Authorities have passed orders for the Tax Years 2007, 2008, 2009, 2013, 2014, 2015 & 2017 disallowing tax depreciation on fixed assets held under musharaka arrangement, having a tax impact of Rs. 2,214 million.

All the orders were contested before Commissioner (Appeals) who decided the case in the favour of the Holding Company. Currently, the case is pending adjudication before ADRC, Appellate Tribunal Inland Revenue (ATIR) and HCS.

The management is confident on advice of its legal counsel that the case will be in favour of the Holding Company, therefore, no provision has been made in the consolidated financial statements.

35.1.1.7 Large Taxpayer Office (LTO) have passed and order disallowing cost of gas purchased based on lost as UFG (in excess of OGRA Benchmark) for financial year (FY) 2008-09, 2010-11 to 2020-21 having cumulative tax impact of Rs. 56,634 million.

LTO Karachi has also passed Assessment Order for FY 2021-22, 2022-23 & 2024-25 levying tax on UFG (in excess of OGRA Benchmark) deducted by OGRA from Revenue Requirements of the Holding Company. Tax Exposure on this account is Rs. 29,020 Million.

Cases for FY 2015-16 to 2018-19, 2020-21 and 2021-22 were defended before Alternative Dispute Resolution Committee (ADRC) who decided the issue in favour of SSGC (in line with Appellate Tribunal Judgment in case of SNGPL) however the case for FY 2019-20 was decided against the Holding Company (with the provision that benefit will be available to SSGC in case FBR Reference before Lahore High Court in SNGPL case is decided in favour of SNGPL). Pursuant to Income Tax (Amendment) Act, 2026, the Holding Company has challenged ADRC decision for FY 2019-20 before the Federal Constitutional Court (FCC).

Remaining cases are still sub-judice before the forums of Alternative Dispute Resolution Committee (ADRC) and Appellate Tribunal Inland Revenue (ATIR).

The management is confident on advice of its legal counsel that the case will be in favour of the Holding Company, therefore, no provision has been made in the consolidated financial statements.

35.1.1.8 The Additional Commissioner Inland Revenue has passed an order against the Holding Company with demand along with default surcharge and penalty for incorrect adjustment of withholding sales tax against input invoices for the period July 2017 to April 2018. The principal tax demand of Rs. 1,235 million was recovered by the tax department.

Currently, the matter is sub-judice before Alternative Dispute Resolution Committee (ADRC).

The Holding management is confident on advice of its legal counsel that the case will be in favour of the Company, therefore, no provision has been made in the consolidated financial statements.

35.1.1.9 As disclosed in note 14.1 and 14.2 to these consolidated financial statements – trade debts, interest income from KE and PSML is not being recognized in the consolidated financial statements, in accordance with requirements of International Accounting Standards as well as legal and accounting opinions obtained by the Holding Company.

However, tax authorities have passed orders for FY 2014-15 to 2021-22, on said unrecognized interest income from KE and PSML having tax impact of Rs 43,681 million.

Cases for FY 2015-16 to 2021-22 were defended before ADRC who upheld the tax demand on interest income. Further, pursuant to Income Tax (Amendment) Act, 2026, the Company has challenged ADRC decisions before the FCC.

During the current year, LTO also passed Assessment Order for FY 2021-22 levying Super Tax of Rs. 608 Million on Interest Income from KE & PSML (even though the principal issue is currently sub-judice before the FCC). Tax Demand was upheld by the ADRC and now the Company has challenged the matter before the FCC.

For FY 2022-23 & 2024-25, tax authorities disallowed claim of interest expense to E&P Companies having tax impact of Rs. 16,946 million. Tax Demand was upheld by the ADRC and now the Holding Company has challenged the matter before the FCC.

The management is confident on advice of its legal counsel that the case will be in favour of the Holding Company, therefore, no provision has been made in the consolidated financial statements.

35.1.1.10 The tax authorities have passed an order for tax year 2015, disallowing interest expense on delayed payment to Energy and Petroleum (E&P) Companies for gas purchases as well as taxing benefit of lower interest rate on Government of Sindh loans, among other observations, having a tax impact of Rs. 3,135 million.

The matter was contested before Commissioner (Appeals) who decided the case in favour of the Holding Company. Currently, the case is pending adjudication before Appellate Tribunal Inland Revenue and Alternate Dispute Resolution Committee (ADRC).

The management is confident on advice of its legal counsel that the case will be in favour of the Holding Company, therefore, no provision has been made in the consolidated financial statements.

35.1.1.11 The Holding Company is subject to various other claims totaling Rs. 24,985 million by income tax and sales tax authorities. The management is confident that ultimately these claims would not be payable.

35.1.1.12 There are several other pending litigations in the nature of billing disputes, employees disputes and related matters in which the Holding Company is defendant / respondent. The management, based on the view of the in-house legal advisor, is of the view that the aggregate exposure in all the said cases is not material to the Holding Company. Accordingly, no provision has been made in these consolidated financial statements.

35.1.1.13 As of June 30, 2026, the Holding Company has an aggregate disputed difference of Rs. 12,158 million with Sui Northern Gas Pipelines Limited (SNGPL) on account of tariff differential. The management is in the process of sorting out such difference and does not anticipate any adverse consequences, accordingly no provision has been made in these consolidated financial statements for eventual liability. For further details, refer note 18.2 of these consolidated financial statements.

		2026	2025
		(Rupees in '000)	
35.1.2	Claims against the Company not acknowledged as debt	4,035,044	4,244,716

The management is confident that ultimately these claims would not be payable.

35.1.3 Commitments

Guarantees issued on behalf of the Company	11,440,068	11,305,845
Commitments for capital and other expenditure	6,730,692	6,439,971

35.2 In respect of Subsidiary Company (SSGC LPG)

35.2.1 For tax year 2013, the Additional Commissioner Inland Revenue ("ACIR") passed an order under section 122(5A) of the Income Tax Ordinance, 2001 ("ITO"), creating a tax demand of Rs. 46.281 million on the basis that the subsidiary's LPG sales were not covered under SRO 586 of 1991. The subsidiary challenged the order before the Commissioner Inland Revenue (Appeals) ("CIR(A)"), who remanded the matter to the tax department for reassessment. The Company subsequently filed an appeal before the Appellate Tribunal Inland Revenue ("ATIR"). The ATIR, while holding that the Company was not a manufacturer, remanded certain matters to the tax department for fresh consideration.For tax year 2013, the subsidiary filed a rectification application against an initial unfavorable decision of the ATIR on the strength of another decision on identical matter in case of another LPG distribution company and simultaneously filed reference against such order before the HCS. During the rectification proceedings, owing to a difference of opinion/conflicting findings, the matter was referred for constitution of a larger bench/third member which decided the matter in favour of the subsidiary holding that the subsidiary is a manufacturer and is engaged in the manufacturing process.

The tax department subsequently passed a fresh order without providing the subsidiary an adequate opportunity of being heard. The subsidiary challenged the order before the CIR(A), who remanded the matter with directions to bifurcate the subsidiary's sales between Final Tax Regime ("FTR") and Normal Tax Regime ("NTR") and allocate expenses between the two regimes accordingly.

Separately, the Subsidiary filed a rectification application before the ATIR against the initial unfavorable decision, relying on a binding precedent in the case of Hazara Efficient Gas and another decision involving an identical matter concerning an LPG distribution company. The Company also filed a reference against the relevant ATIR order before the HSC. During the rectification proceedings, due to differences of opinion/conflicting findings, the matter was referred for constitution of a larger bench/third member. The larger bench subsequently decided the matter in favour of the Subsidiary, holding that the Subsidiary qualifies as a manufacturer and is engaged in a manufacturing process. The ATIR also granted a stay against recovery of the demand during the proceedings. Notwithstanding the directions of the ATIR, the tax department subsequently passed another order, which was challenged by the Subsidiary before the appellate authorities.

The tax department challenged the legality of the favorable rectified order of the ATIR before the HCS on the grounds that a reference was already pending against the original ATIR order which was sought to be rectified. Accordingly, through its order dated October 17, 2025, the HCS set aside the rectified order of the ATIR. Subsequently, through its order dated December 5, 2025, the HCS also set aside the original order of the ATIR and remanded the matter back to the ATIR for fresh consideration. Accordingly, the issue regarding the manufacturer status of the Subsidiary for Tax Year 2013 is presently pending before the ATIR and has not attained finality. Based on information provided by management, no hearing notice has been issued by the Tribunal to date. Based on the information presently available and the opinion of the Subsidiary's legal/tax advisors, management expects a favorable outcome in the matter.

35.2.2 For tax year 2014, the Assistant Commissioner Inland Revenue (ACIR) passed an order dated January 11, 2017, creating a demand of Rs. 116.605 million. The Subsidiary filed an appeal before the Commissioner Inland Revenue (Appeals), who remanded the matter vide order dated March 21, 2017. As informed by management, no appeal was filed by the Department before the Appellate Tribunal Inland Revenue (ATIR) within the prescribed period. Accordingly, no provision has been recognized in the consolidated financial statements in respect of the said demand.

35.2.3 On July 11, 2014, the ACIR raised a demand of Rs. 5.910 million in respect of disallowance of input tax under SRO 490(I)/2004 for tax years 2013 and 2014. The Subsidiary filed an appeal before the Commissioner (Appeals). During the pendency of the appeal, the disputed amount was recovered from the Subsidiary's bank account. As informed by management, the matter remains under appellate consideration and the Subsidiary's legal counsel expects the matter to be decided in the Subsidiary's favour, including refund of the recovered amount.

35.2.4 During 2015, the Subsidiary received a notice from the ACIR in respect of alleged short payment of sales tax for the periods relating to tax years 2013 and 2014. An order-in-original was subsequently passed creating a demand of Rs. 2.6 million. The Subsidiary filed an appeal before the Commissioner (Appeals), which remains pending adjudication. Management expects relief in the appellate proceedings.

35.2.5 During 2020, the Sindh Revenue Board (SRB) issued notices demanding Sindh Workers' Profit Participation Fund (SWPPF) contributions of Rs. 2.783 million and Rs. 9.237 million for the FY 2017 and 2018, respectively, on the premise that the Subsidiary qualifies as an "Industrial Establishment" under the Sindh Workers' Profit Participation Act, 2015. The Subsidiary has contested the matter and obtained a stay from the HCS. The Subsidiary's position is that the relevant legislation is not applicable to the Subsidiary in view of its trans-provincial operations. Management expects a favourable outcome and, accordingly, no provision has been recognised.

35.2.6 On April 20, 2018, the SRB issued a notice alleging short payment of Sindh sales tax amounting to Rs. 7.398 million on royalty fees paid to Port Qasim Authority for the period July 2016 to November 2017. The Subsidiary obtained a stay from the HCS on May 23, 2018. As informed by management, the constitutional petition was subsequently withdrawn on March 4, 2025, while the stay remained effective. The matter is presently pending before the SRB, and no hearing has been conducted to date. Management expects a favourable outcome, and no provision has been recognised.

35.2.7 The Inland Revenue authorities conducted a sales tax audit under section 25 of the Sales Tax Act, 1990 ("Sales Tax Act) and raised a demand of Rs. 55.23 million under section 11 of the said Sales Tax Act. The Subsidiary filed an appeal before the Commissioner (Appeals), who partially annulled the demand. The Subsidiary subsequently filed an appeal before the Appellate Tribunal Inland Revenue (ATIR), which decided the matter in favour of the Subsidiary. The Department has challenged the ATIR's decision before the HCS, where the matter remains pending. Management expects a favourable outcome and, accordingly, no provision has been recognised.

35.2.8 The SRB raised a demand of Rs. 24.414 million in respect of alleged inadmissible input tax under sections 15 and 15A(1)(a) of the Sindh Sales Tax on Services Act, 2011, for various tax periods from December 2016 to July 2019. The Subsidiary has filed an appeal before the Commissioner (Appeals), SRB, maintaining that the input tax claimed on transportation and construction services was duly supported by valid sales tax invoices and payments through banking channels. The matter remains under appellate consideration. Based on the information provided by management and the opinion of the Subsidiary's legal counsel, a favourable outcome is expected.

35.2.9 On November 24, 2023, the Assistant Commissioner, SRB issued a demand of Rs. 0.391 million for alleged short payment of sales tax for FY 2015-16. The Subsidiary has filed an appeal on the basis that the matter had previously been settled in 2016. Management does not consider any provision to be necessary in respect of the matter.

35.2.10 The Deputy Commissioner Inland Revenue, Zone-III, LTO (DCIR) has passed an order dated June 30, 2025, under section 161 of the Income Tax Ordinance 2001 for tax year 2019 creating a demand on account of tax not withheld amounting to Rs. 6.128 million, comprising of principal amount of Rs. 3.564 million and additional surcharge of Rs. 2.563. Appeal against the order has been filed before Commissioner Inland Revenue Appeals (CIRA) on various grounds; however, the appeal is currently pending adjudication therefore, no conclusive view can presently be formed on the outcome.

35.2.11 On January 15, 2024, the Deputy Commissioner, SRB passed an order creating a demand of Rs. 8.990 million in respect of alleged non-payment of Sindh Workers' Welfare Fund (SWWF) as of June 30, 2021. The Subsidiary filed an appeal before the Commissioner (Appeals), SRB, challenging the applicability of the levy, inter alia, on the basis of its trans-provincial operations and the judgment of the SCP in the Holding Company and others vs. Federation of Pakistan and others (2018 SCMR 802). A stay was granted on February 6, 2024. As informed by management, the matter remains pending and the Subsidiary's legal counsel expects a favourable outcome.

35.2.12 Appeal against the order passed under section 122(5A) for the TY 2022 has been filed by the Subsidiary before the CIRA, which is currently pending adjudication.

As informed by the management, the department's contention challenging manufacturer status of SLL has been the primary issue under amendment of assessment proceedings from tax year 2013 and onwards. The Subsidiary claims itself as manufacturer of LPG based on the mixing process performed on the imported LPG and claims taxes deducted on imports as adjustable tax, which position is contended by the department.

35.2.13 As of June 30, 2026, the Subsidiary is involved in an arbitration titled Enexis DMCC vs. SSGC LPG Limited under Tender Enquiry No. SLL/832. The claimant has filed a claim of USD 0.217 million (Rs. 64.356 million), while the Subsidiary has submitted a counter claim of Rs. 93.307 million. Recently, M/S Enexis raised a demurrage claim, which the Subsidiary has rejected. The M/S Enexis subsequently issued a pre-arbitration notice dated October 05, 2024, in accordance with the terms and conditions of the tender ("T&C"). SLL responded through a letter dated November 04, 2024 denying the liability of demurrage. As the arbitration is ongoing and the outcome cannot be reliably estimated at this stage. The Subsidiary expects favorable outcome hence no provision has been made.

35.2.14 The DCIR has passed an order dated June 29, 2026, under section 161 of the Income Tax Ordinance, 2001 for tax year 2020 creating a demand on account of tax not withheld amounting to Rs. 1.609 million. The Subsidiary filed an appeal against the order before CIRA on various grounds which is currently pending adjudication therefore, no conclusive view can presently be formed on the outcome.

The DCIR has also issued notices under section 176 of the Income Tax Ordinance, 2001 for monitoring of tax year 2024 and 2025.

The Deputy Commissioner, Sindh Revenue Board (SRB), vide Order-in-Original No. 5426 of 2026 dated July 2, 2026, concluded the sales tax audit proceedings for the period July 2017 to June 2018 and created demand of Sindh sales tax amounting to Rs. 2.823 million, along with penalties aggregating to Rs. 0.140 million. An appeal before the Commissioner (Appeals) - SRB has been filed against the order and is pending adjudication; accordingly, the matter remains under appellate consideration and the final tax exposure, if any, will depend on the outcome of such proceedings.

35.2.15 The Additional Commissioner Inland Revenue (ADCIR) issued order under Section 122(5A) of the Income Tax Ordinance. 2001 dated December 29, 2025, concluding the amendment proceedings for Tax Year 2022 and created an aggregate income tax demand of Rs. 77.967 million on certain matters including the treatment of tax collected at import stage under section 148 and 153, adjustment of brought-forward business losses, and the claim of initial allowance on purchase of cylinders. The demand has been contested by the Company, and the matter is presently sub judice. In view of the pending appellate proceedings and the related issue not having attained finality, no conclusive view can presently be formed on the outcome.

35.2.16 The amendment of assessment proceedings under section 122(5A) of the Income Tax Ordinance, 2001 have been initiated for tax year 2023 vide show cause notice dated March 31, 2026 contesting certain matters including the treatment of tax collected at import stage under section 148, adjustment of brought-forward depreciation losses, adjustment of alternative corporate tax, adjustment of minimum tax and claim of initial allowance on plant and machinery etc. Proceedings are currently underway and the Subsidiary has submitted responses to some observations.

35.2.17 COMMITMENTS

	2026	2025
	(Rupees in '000)	
Guarantees issued on behalf of the Subsidiary (SSGC LPG)	**116,991**	116,973
For Port Qasim Custom Authority	**104,970**	104,970
For High Court of Sindh	**12,021**	12,003
Opex	**163,050**	275,593
Capex	**80,353**	4,813
LPG Purchase	**196,122**	306,209
	439,525	586,615

		Note	2026	2025
			(Rupees in '000)	
36	**REVENUE FROM CONTRACTS WITH CUSTOMERS - GAS SALES**			
	Sales			
	Indigenous gas		**363,853,825**	398,665,581
	RLNG		**59,581,379**	118,290,033
	LPG		**22,688,682**	12,535,638
	Services		**1,314,068**	867,208
			447,437,954	530,358,460
	Sales tax			
	Indigenous gas		**(55,692,691)**	(59,266,079)
	RLNG		**(9,985,756)**	(18,360,514)
	LPG		**(3,465,444)**	(1,919,265)
	Services		**(171,400)**	(113,114)
			(69,315,291)	(79,658,972)
			378,122,663	450,699,488
37	**TARIFF ADJUSTMENTS**			
	Indigenous gas	37.1	**(9,655,952)**	(20,458,963)
	RLNG	37.2	**990,811**	16,203,612
			(8,665,141)	(4,255,351)
37.1	**Tariff adjustment - indigenous gas**			
	Price adjustment		**(8,312,217)**	(19,047,297)
	Subsidy for LPG air mix operations	41.2	**(1,343,735)**	(1,411,666)
			(9,655,952)	(20,458,963)

37.1.1 The revenue recognized above is receivable from Government of Pakistan (GoP) under the provisions of license for transmission and distribution of natural gas granted to the Holding Company by OGRA.

OGRA vide its decision dated June 21, 2018 on the Estimated Revenue Requirement ('ERR') of the Holding Company for the year 2019 and in its letter dated June 01, 2018 "Tariff Regime for Regulated Natural Gas Sector" decided in consultation with the Federal Government and other licensees in the natural gas sector to revise the tariff regime including the rate of return which is to be based on Weighted Average Cost of Capital ('WACC') from the year 2019 in place of the fixed rate of return of 17% of the average operating assets. However, the same will automatically reset if the WACC changes by ±2% from the reference figure. As per the revised tariff regime, the Holding Company will earn an annual return calculated based on the Weighted Average Cost of Capital ('WACC') on the value of its average fixed assets in operation (net of deferred credit), before corporate income taxes and subject to efficiency benchmarks prescribed by OGRA.

All prudently incurred expenses in the operation of the licensed regulated activities excluding financial charges on loans and debt servicing charges, taxes and dividend shall be treated as operating expenses. In term of Final Revenue Requirement (FRR), the rate of return of 21.25% (2025: 21.25%) has been computed for the year ended June 30, 2026. and adjustment with respect to OGRA order dated October 26, 2026 for the year ended June 30, 2026 has been received. However, the Holding Company has right to file review petition before OGRA in case on dispute.

		Note	2026	2025
			(Rupees in '000)	
37.2	**Tariff adjustment - RLNG**			
	Price adjustment		**990,811**	16,203,612
			990,811	16,203,612
38	**COST OF GAS SALES**			
	Cost of gas	38.1	**332,832,380**	408,845,304
	Transmission and distribution costs	38.2	**28,522,954**	25,257,937
			361,355,334	434,103,241
38.1	**Cost of gas**			
	Gas in pipelines as at July 01,		**2,768,890**	2,663,277
	RLNG purchases		**50,822,974**	116,270,159
	Indigenous gas purchases		**266,529,699**	283,533,318
	LPG		**16,944,856**	9,841,886
			337,066,419	412,308,640
	Gas consumed internally		**(2,107,481)**	(694,446)
	Gas in pipelines as at June 30,		**(2,126,558)**	(2,768,890)
			(4,234,039)	(3,463,336)
			332,832,380	408,845,304

	Note	2026	2025
		(Rupees in '000)	
38.2 Transmission and distribution costs			
Salaries, wages and benefits		**10,166,805**	6,919,060
Contribution to / accruals in respect of staff retirement benefit schemes	38.2.1	**2,017,018**	2,988,652
Depreciation on operating fixed assets	5.1.2	**11,663,000**	9,830,027
Depreciation on right of use assets	7.2	**78,059**	64,656
Repairs and maintenance		**3,151,200**	2,984,567
Stores, spares and supplies consumed		**1,202,979**	1,148,468
Gas consumed internally		**649,067**	693,836
Legal and professional		**657,508**	498,741
Software maintenance		**126,273**	51,634
Electricity		**212,647**	292,488
Security		**1,791,013**	1,662,281
Insurance		**145,416**	136,478
Travelling		**104,926**	105,931
Material and labor used on consumers'installation		**271**	6,048
Postage and revenue stamps		**2,658**	3,037
Rent, rates and taxes		**235,024**	216,767
Others		**1,064,536**	666,880
		33,268,400	28,269,551
Recoveries / allocations to:			
Gas distribution system capital expenditure		**(2,919,697)**	(2,824,579)
Installation costs recovered from customers	13	**(107,194)**	(46,890)
		(3,026,891)	(2,871,469)
Recoveries of service cost from			
Sui Northern Gas Pipeline Limited	38.2.2	**(1,434,783)**	(135,732)
Oil and Gas Development Company Limited	38.2.3	**(283,772)**	-
Allocation to sale of gas condensate		**-**	(4,413)
		28,522,954	25,257,937

38.2.1 Contributions to / accrual in respect of staff retirement benefit schemes			
Contributions to the provident fund		**400,050**	346,758
Charge in respect of pension funds:			
executives		**154,495**	135,722
non-executives		**401,234**	611,258
		555,729	746,980
Charge in respect of gratuity funds:			
executives		**230,864**	198,547
non-executives		**197,281**	188,455
		428,145	387,002
Accrual in respect of unfunded post retirement			
Medical facility		**1,222,506**	1,135,264
Accrual in respect of compensated absences			
Executives		**(334,636)**	263,084
non-executives		**(254,776)**	107,369
		(589,412)	370,453
		2,017,018	2,986,457

38.2.2 This represent recoveries of transportation tariffs billed under transportation agreements in respect of the Hassan and Zamzama gas fields amounting to Rs. 1,299 million (2025: Nil), and recovery relating to the obligation associated with the pipeline transferred to the Holding Company from Engro Elengy Terminal Limited (EETL) amounting to Rs. 135.7 million (2025: Rs. 135.7 million).

38.2.3 This represent recoveries of transportation tariffs billed under transportation agreements in respect of the Loti gas fields amounting to Rs. 284 million (2025: Nil).

	Note	2026	2025
		(Rupees in '000)	
39 ADMINISTRATIVE AND SELLING EXPENSES			
Administrative expenses	39.1	**5,057,461**	4,108,551
Selling expenses	39.2	**3,640,007**	3,469,314
		8,697,468	7,577,865
39.1 ADMINISTRATIVE EXPENSES			
Salaries, wages and benefits		**2,975,719**	2,298,373
Contribution to / accruals in respect of staff retirement benefit schemes	39.1.1	**268,918**	239,415
Depreciation on operating fixed assets	5.1.2	**487,389**	440,880
Depreciation on right of use assets	7.2	**31,389**	6,080
Amortisation of intangible assets	6	**129,704**	98,712
Repairs and maintenance		**320,914**	296,856
Stores, spares and supplies consumed		**50,637**	50,548
Legal and professional		**215,722**	165,141
Software maintenance		**254,689**	210,491
Electricity		**16,759**	14,532
Security		**36,361**	33,618
Insurance and royalty		**20,141**	27,861
Travelling		**50,126**	37,382
Postage and revenue stamps		**10,535**	7,557
Rent, rates and taxes		**15,417**	15,577
Director meeting fee		**37,000**	38,867
Others		**201,698**	153,534
		5,123,118	4,135,424
Recovery for staff for transportation and other charges		**(3,230)**	-
Allocation to meter manufacturing division	41.1	**(62,427)**	(26,873)
		5,057,461	4,108,551
39.1.1 Contributions to / accrual in respect of staff retirement benefit schemes			
Contribution to the provident fund		**77,556**	66,267
Charge in respect of pension funds:			
executives		**38,227**	32,969
non-executives		**23,967**	35,956
		62,194	68,925
Charge in respect of gratuity funds:			
executives		**65,322**	51,170
non-executives		**11,789**	11,102
		77,111	62,272
Accrual in respect of unfunded post retirement:			
gas facility		**816**	(5,352)
medical facility		**51,241**	47,303
		52,057	41,951
		268,918	239,415

		Note	2026	2025
			(Rupees in '000)	
39.2	**SELLING EXPENSES**			
	Salaries, wages and benefits		**2,371,970**	2,072,106
	Contribution to / accruals in respect of staff retirement benefit schemes	39.2.1	**279,816**	318,242
	Depreciation on operating fixed assets	5.1.2	**27,231**	19,428
	Depreciation on right of use	7.2	**4,656**	23,640
	Repairs and maintenance		**1,721**	3,801
	Stores, spares and supplies consumed		**28,437**	28,924
	Electricity		**253,117**	313,125
	Insurance		**1,634**	2,692
	Travelling		**2,656**	481
	Gas bill and collection charges		**593,390**	612,605
	Postage and revenue stamps		**688**	1,511
	Rent, rates and taxes		**21,319**	20,232
	Others		**53,372**	52,527
			3,640,007	3,469,314

39.2.1 Contribution to / accrual in respect of staff retirement benefit schemes

Contribution to the provident fund	**85,619**	71,073
Charge in respect of pension funds:		
executives	**21,578**	19,135
non-executives	**93,185**	152,569
	114,763	171,704
Charge in respect of gratuity funds:		
executives	**33,612**	28,517
non-executives	**45,822**	46,948
	79,434	75,465
	279,816	318,242

40 OTHER OPERATING EXPENSES		
Auditors' remuneration		
Statutory audit	**6,491**	6,799
Fee for other audit related services	**5,467**	1,220
Out of pocket expenses	**665**	832
	12,623	8,851
Sindh Workers' Profit Participation Fund	**199,186**	373,574
Sports expenses	**43,359**	42,396
Corporate social responsibility	**7,663**	11,731
Provision against slow-moving and obsolete stores and spares	**193,930**	31,937
Loss on disposal of property, plant and equipment	**273,772**	448,229
Exchange loss	**-**	2,249,352
	730,533	3,166,070

	Note	2026	2025
		(Rupees in '000)	
41 OTHER OPERATING INCOME			
Income from financial assets			
Receivable against asset contribution		-	9,372
Late payment surcharge		5,330,266	5,028,201
Liquidated damages recovered		232,649	142,875
Return on TDR's and saving accounts		327,744	517,502
Interest income from JJVL against LPG / NGL		380,393	-
Dividend income		14,835	40,490
		6,285,887	5,738,440
Income from other than financial assets			
RLNG transportation income		14,092,479	12,681,981
Exchange gain		1,367,208	-
Meter rentals		1,562,190	1,587,272
LNG service agreement		1,090,082	1,577,580
Meter manufacturing division profit / (loss) - net	41.1	(90,534)	1,426,504
Income from JJVL against LPG / NGL - net		909,670	-
Deferred credit and contract liabilities		909,566	875,215
LPG air mix distribution - net	41.2	205,321	262,809
Recoveries from customers		261,054	129,375
Sale of tender documents		3,567	22,868
Amortization of Government grant		-	76,173
Amortization of long term deposits		108,952	98,639
Miscellaneous		71,808	152,473
		26,777,250	24,629,329

41.1 Meter manufacturing division profit / (loss) - net

Gross sale of gas meters:			
Company's consumption		2,389,424	1,695,434
Outside sales		36,985	6,428,565
		2,426,409	8,123,999
Sales tax		(64,636)	(1,265,789)
Net sales		2,361,773	6,858,210
Cost of goods sold			
Raw material consumed		(1,468,068)	(4,088,586)
Salaries wages and other benefits	41.1.2	(660,075)	(847,206)
Stores and spares consumed		(9,577)	(25,915)
Fuel, power and electricity		(57,071)	(80,690)
Insurance		(934)	(16,204)
Repairs and maintenance		(11,476)	(29,184)
Depreciation on operating fixed assets	5.1.2	(30,661)	(33,462)
Transportation		(185)	(32,175)
Other expenses		(156,159)	(280,642)
		(2,394,206)	(5,434,064)
Gross profit		(32,433)	1,424,146
Administrative expenses	39.1	(62,427)	(26,873)
Operating profit		(94,860)	1,397,273
Other income		4,326	29,231
(Loss) / profit for the year		(90,534)	1,426,504

41.1.1 Gas meters used by the Holding Company are included in operating fixed assets at manufactured cost.

41.1.2 The salaries, wages and other benefits includes:

	Note	2026	2025
		(Rupees in '000)	
Salaries, wages and other benefits		**619,547**	800,876
Provident fund contribution		**13,602**	10,791
Pension fund		**16,736**	25,856
Gratuity		**10,190**	9,683
		660,075	847,206

41.2 Income from LPG air mix distribution - net

Revenue from contracts with customers - LPG sales		**266,282**	79,576
Subsidy		**1,343,735**	1,411,666
Cost of sales		**(954,980)**	(878,546)
Gross profit		**655,037**	612,696
Distribution, selling and administrative expenses			
Salaries, wages and other benefits	41.2.1	**(117,333)**	(104,924)
Depreciation on operating fixed assets		**(119,222)**	(117,295)
Others		**(259,413)**	(216,331)
		(495,968)	(438,550)
Amortisation of deferred credit		**27,549**	27,545
Other income		**18,703**	61,118
Profit for the year		**205,321**	262,809

41.2.1 The salaries, wages and other benefits includes:

Salaries, wages and other benefits	**107,377**	96,348
Provident fund contribution	**2,915**	2,529
Pension fund	**2,943**	2,645
Gratuity	**4,098**	3,402
	117,333	104,924

42 FINANCE COST

Mark-up on:			
Long term financing		**5,152,127**	6,879,857
Short term borrowings		**10,896,499**	6,203,783
Security deposits		**819,965**	762,033
Government of Sindh		**15,957**	151,227
Payable against transfer of pipeline		**43,285**	51,205
Lease liability		**21,565**	21,573
Workers Profit Participation Fund		**163,886**	97,065
Others		**187,777**	203,451
		17,301,061	14,370,194
Finance cost capitalised	5.2.1	**(3,027,044)**	(2,217,562)
		14,274,017	12,152,632

43 LEVY

A portion of the minimum tax paid under section 153(1)(b) and Final taxes paid under section 150 of the Income Tax Ordinance, 2001, representing levy in terms of requirements of IFRIC 21 / IAS 37, and includes super tax thereon of the Income Tax Ordinance, 2001, has been classified as levy in terms of requirements of IFRIC 21 / IAS 37.

		2026	2025
		(Rupees in '000)	
44	**TAXATION**		
	Current year	**777,701**	490,524
	Prior period	**414,967**	34,888
	Deferred tax	**(375,227)**	(17,927)
		817,441	507,485
44.1	**Reconciliation between tax expense and accounting profit**		
	Accounting profit for the year	**6,205,029**	8,357,341
	Tax rate	**29%**	29%
	Tax charge at applicable tax rate	**1,799,458**	2,423,629
	Minimum income tax	**(1,023,703)**	(2,023,962)
	Impact of super tax	**242,719**	125,745
	Others	**(201,033)**	(17,927)
		817,441	507,485

45 STAFF RETIREMENT BENEFITS

45.1 In respect of Holding Company

45.1.1 Funded post retirement pension and gratuity schemes

As mentioned in note 4.17 to these consolidated financial statements, the Holding Company operates approved funded pension and gratuity schemes for all employees. Contributions are made to these schemes based on actuarial valuation. Latest actuarial valuations were carried out as at June 30, 2026 under the Projected Unit Credit method for both non-executive and executive staff members.

Risk to the Company

Mortality risks: The risk that the actual mortality experience is different. The effect depends on the beneficiaries' service/age distribution and the benefit.

Final salary risks – The risk that the final salary at the time of cessation of service is greater than what we assumed. Since the benefit is calculated on the final salary, the benefit amount increases similarly.

Withdrawal risks – The risk of higher or lower withdrawal experience than assumed. The final effect could go either way depending on the beneficiaries' service/age distribution and the benefit.

Fair value of plan assets and present value of obligation

The fair value of plan assets and present value of defined benefit obligations of the pension and gratuity schemes at the valuation date were as follows:

Liability / (Asset) in consolidated statement of financial position

	2026			
	Executives		Non-executives	
	Pension	Gratuity	Pension	Gratuity
	(Rupees in '000)			
Present value of defined benefit obligation	1,617,277	9,714,318	11,781	12,913,263
Fair value of plan assets	(2,257,068)	(8,101,161)	(774,782)	(7,322,265)
	(639,791)	1,613,157	(763,001)	5,590,998
Movement in present value of defined benefit obligation				
Balance as at July 01, 2025	1,472,881	9,324,699	12,591	10,805,814
Current service cost	34,291	446,028	-	469,307
Interest cost	173,237	1,019,605	1,375	1,210,445
Benefit paid during the year	(193,514)	(1,779,434)	(1,647)	(1,450,973)
Remeasurement actuarial (gain) / loss	130,382	703,420	(538)	1,878,670
Balance as at June 30, 2026	1,617,277	9,714,318	11,781	12,913,263
Movement in fair value of plan assets				
Balance as at July 01, 2025	2,079,569	8,144,258	745,620	7,136,773
Interest income on plan assets	240,671	888,397	82,852	802,627
Contribution during the year	295,710	340,050	588,137	277,070
Amount transferred in / (out)	(178,413)	330,733	(614,863)	(1,450,973)
Benefits paid during the year	(193,514)	(1,779,434)	(1,647)	545,863
Remeasurement acturial gain / (loss)	13,045	177,157	(25,317)	10,905
Balance as at June 30, 2026	2,257,068	8,101,161	774,782	7,322,265

Movement in liability / (asset) in consolidated statement of financial position

Balance as at July 01, 2025	(606,688)	1,180,441	(733,029)	3,669,041
Expense recognised for the year	219,526	324,567	533,386	262,262
Remeasurement acturial (gain) / loss	43,081	448,199	24,778	1,936,765
Contribution made during the year	(295,710)	(340,050)	(588,136)	(277,070)
Balance as at June 30, 2026	(639,791)	1,613,157	(763,001)	5,590,998

Expense recognised in the consolidated statement of profit or loss during the current year in respect of the above schemes were as follows:

Current service cost	34,291	446,028	-	469,307
Interest cost	173,237	1,019,605	1,375	1,210,445
Interest income	(240,671)	(888,397)	(82,852)	(802,627)
Amount transferred out / (in)	252,669	(252,669)	614,863	(614,863)
	219,526	324,567	533,386	262,262

	2026			
	Executives		Non-executives	
	Pension	Gratuity	Pension	Gratuity
	(Rupees in '000)			
Remeasurement acturial (gain) / loss recognised in consolidated statement of comprehensive income				
Remeasurement actuarial (gain) / loss on defined benefit obligation due to:				
Financial assumptions	14,963	348,352	-	1,485,596
Experience adjustments	115,419	355,068	(538)	393,074
	130,382	703,420	(538)	1,878,670
Remeasurement on plan assets arising on				
Actual return on plan assets	(202,090)	(1,132,878)	(55,816)	(751,304)
Expected return on plan assets	240,671	888,397	82,852	802,627
Net return on plan assets over interest income	38,581	(244,481)	27,036	51,323
Difference in opening fair value of assets after audit	(51,626)	67,324	(1,720)	(62,228)
	(13,045)	(177,157)	25,316	(10,905)
Adjustment for previous amount transferrable	(74,256)	(78,064)	-	69,000
	43,081	448,199	24,778	1,936,765
Composition of plan assets of the fund				
Listed shares	0.00%	0.19%	0.00%	0.21%
Debt instruments	82.87%	104.65%	60.99%	102.60%
Others including cash & cash equivalents	17.13%	1.69%	39.01%	0.79%
Investment in mutual fund.	0.00%	0.00%	0.00%	0.00%
Payable to related party	0.00%	-6.53%	0.00%	-3.61%
Total	100.00%	100.00%	100.00%	100.00%
Fair value of plan assets of the fund				
Listed shares	-	15,392	-	15,392
Debt instruments	1,870,484	8,477,932	472,549	7,513,009
Others including cash & cash equivalents	386,584	137,212	302,233	57,904
Investment in mutual fund.	-	13	-	26
Payable to related party	-	(529,388)	-	(264,066)
Total	2,257,068	8,101,161	774,782	7,322,265

Detail of employees valued

Detail of employees valued related to above scheme are as follows for the year ended June 30, 2026:

Total number of employees	1,395	1,395	-	4,007
Total monthly salaries	293,284	293,284	-	265,289
Total number of pensioner	209	-	15	-
Total monthly pension	5,470	-	135	-

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected rate of salary and pension increase. The sensitivity analysis below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant:

Maturity profile of the defined benefit obligation- Executive

	Executives		Non-executives	
	Pension	Gratuity	Pension	Gratuity
1- Weighted average duration of the PBO	8.45	3.74	5.53	4.20
2- Distribution of timing of benefit payments (time in years)				
1	36,197	1,811,271	1,713	1,879,324
2	79,721	2,264,161	1,811	2,026,503
3	91,654	2,162,329	1,916	2,162,685
4	103,796	2,098,025	2,026	2,502,144
5	115,956	2,023,036	2,142	2,619,666
6-10	725,872	4,813,117	12,707	12,296,603

	Change in assumption		Impact of change in assumptions in present value of defined benefit obligation			
			Executives		Non-Executives	
			Pension	Gratuity	Pension	Gratuity
			(Rupees in '000)			
Discount rate	1%	Increase in assumption	1,480,635	9,365,689	11,129	12,370,571
Salary increase rate	1%		1,648,880	10,047,715	-	13,438,567
Pension increase rate	1%		1,717,402	-	12,547	-
Discount rate	1%	Decrease in assumption	1,749,821	10,094,543	12,510	13,504,031
Salary growth rate	1%		1,587,867	9,403,503	-	12,421,575
Pension increase rate	1%		1,506,281	-	11,088	-

The expected pension and gratuity expense for the financial year ending June 30, 2027 is as follows:

	Executives		Non-executives	
	Pension	Gratuity	Pension	Gratuity
	(Rupees'000)			
Current service cost	35,029	443,130	-	565,361
Interest cost	189,963	1,063,286	1,286	1,442,257
Interest income on plan assets	(261,077)	(883,982)	(86,095)	(820,811)
Interest cost	(71,114)	179,304	(84,809)	621,446
Amount transferred out / (in)	315,199	(315,199)	903,269	(903,269)
	279,114	307,235	818,460	283,538

Liability / (Asset) in consolidated statement of financial position

	2025			
	Executives		Non-executives	
	Pension	Gratuity	Pension	Gratuity
	(Rupees in '000)			
Present value of defined benefit obligation	1,472,881	9,324,699	12,591	10,805,814
Fair value of plan assets	(2,079,569)	(8,144,258)	(745,620)	(7,136,773)
	(606,688)	1,180,441	(733,029)	3,669,041

Movement in present value of defined benefit obligation

Balance as at July 01, 2024	1,619,522	7,601,517	11,889	10,438,819
Current service cost	44,023	370,341	-	456,492
Interest cost	240,087	1,059,297	1,627	1,482,742
Benefit paid during the year	(94,943)	(1,139,319)	(1,670)	(1,008,065)
Remeasurement acturial (gain) / loss	(335,808)	1,432,863	745	(564,174)
Balance as at June 30, 2025	1,472,881	9,324,699	12,591	10,805,814

Movement in fair value of plan assets

Balance as at July 01, 2024	1,275,578	7,426,663	155,996	5,709,254
Interest income on plan assets	192,728	1,035,221	21,470	831,508
Contribution during the year	615,768	373,151	1,290,581	259,200
Amount transferred in / (out)	(89,840)	89,840	(838,266)	838,266
Benefits paid during the year	(94,943)	(1,139,319)	(1,670)	(1,008,065)
Remeasurement acturial gain / (loss)	180,278	358,702	117,509	506,610
Balance as at June 30, 2025	2,079,569	8,144,258	745,620	7,136,773

	2025			
	Executives		Non-executives	
	Pension	Gratuity	Pension	Gratuity
	(Rupees in '000)			
Movement in liability / (asset) in consolidated statement of financial position				
Balance as at July 01, 2024	343,944	174,854	(144,107)	4,729,565
Expense recognised for the year	198,382	287,417	831,564	256,319
Remeasurement acturial (gain) / loss	(533,246)	1,091,321	(129,905)	(1,057,643)
Contribution made during the year	(615,768)	(373,151)	(1,290,581)	(259,200)
Balance as at June 30, 2025	(606,688)	1,180,441	(733,029)	3,669,041
Expense recognised in the consolidated statement of profit or loss during the current year in respect of the above schemes were as follows:				
Current service cost	44,023	370,341	-	456,492
Interest cost	240,087	1,059,297	1,627	1,482,742
Interest income	(192,728)	(1,035,221)	(21,470)	(831,508)
Amount transferred out / (in)	107,000	(107,000)	851,407	(851,407)
	198,382	287,417	831,564	256,319

	2025			
	Executives		Non-executives	
	Pension	Gratuity	Pension	Gratuity
	(Rupees in '000)			
Remeasurement acturial (gain) / loss recognised in consolidated statement of comprehensive income				
Remeasurement actuarial (gain) / loss on defined benefit obligation due to:				
Financial assumptions	23,550	582,769	(124)	998,267
Experience adjustments	(359,358)	850,094	869	(1,562,441)
	(335,808)	1,432,863	745	(564,174)
Remeasurement on plan assets arising on				
Actual return on plan assets	(362,862)	(1,269,304)	(137,185)	(1,242,679)
Expected return on plan assets	192,728	1,035,221	21,470	831,508
Net return on plan assets over interest income	(170,134)	(234,083)	(115,715)	(411,171)
Difference in opening fair value of assets after audit	(10,144)	(124,619)	(1,794)	(95,439)
	(180,278)	(358,702)	(117,509)	(506,610)
Adjustment for previous amount transferrable	(17,160)	17,160	(13,141)	13,141
	(533,246)	1,091,321	(129,905)	(1,057,643)
Composition of plan assets of the fund				
Listed shares	11.82%	0.56%	18.77%	0.14%
Debt instruments	87.48%	97.01%	78.89%	100.16%
Others including cash & cash equivalents	0.69%	2.43%	2.34%	1.75%
Investment in mutual fund.	0.00%	0.00%	0.00%	0.01%
Payable to related party	0.00%	0.00%	0.00%	(2.07)%
Total	100.00%	100.00%	100.00%	100.00%

	2025			
	Executives		Non-executives	
	Pension	Gratuity	Pension	Gratuity
	----------(Rupees in '000)----------			
Fair value of plan assets of the fund				
Listed shares	245,895	45,944	139,940	10,138
Debt instruments	1,819,223	7,900,684	588,199	7,148,126
Others including cash & cash equivalents	14,451	197,630	17,481	125,058
Investment in mutual fund.	-	-	-	868
Payable to related party	-	-	-	(147,417)
Total	2,079,569	8,144,258	745,620	7,136,773

Detail of employees valued

Detail of employees valued related to above scheme are as follows for the year ended June 30, 2025:

Total number of employees	1,740	1,740	-	4,256
Total monthly salaries	303,636	303,636	-	220,792
Total number of pensioner	190	-	16	-
Total monthly pension	4,666	-	144	-

Maturity profile of the defined benefit obligation- Executive	Executives		Non-executives	
	Pension	Gratuity	Pension	Gratuity
1- Weighted average duration of the PBO	7.83	3.74	5.58	4.20
2- Distribution of timing of benefit payments (time in years)				
1	31,252	1,777,420	1,827	1,506,412
2	68,355	1,751,923	1,932	1,656,508
3	78,411	2,091,693	2,043	1,767,004
4	89,558	2,069,627	2,161	1,906,502
5	100,919	1,956,611	2,285	2,147,672
6-10	651,062	5,432,550	13,553	10,900,063

Significant assumptions used for the valuation of above schemes are as follows:

	Executives and Non-Executives	
	2026	2025
Discount rate	11.75%	11.75%
Salary increase rate in the first year		
Executives	13.00%	15.00%
Non- Executives	13.00%	25.00%
Salary increase rate in the first year		
Non- Executives	11.75%	0.00%
Expected rate of increase in salary level		
Executives	11.25%	10.75%
Non- Executives	11.75%	11.75%
Increase in pension	5.75%	5.75%
Mortality rates	SLIC (2001-05)-1	
Rates of employee turnover	Moderate	Moderate

45.1.2 Unfunded post retirement medical benefit and gas supply facilities

The Holding Company provides free medical and gas supply facilities to its retired executive employees. The free gas supply facility has been discontinued for employees who had retired after December 31, 2000. The latest actuarial valuations of the liability under these schemes were carried out as at June 30, 2026 under the Projected Unit Credit Method, results of which are as follows:

	2026		
	Post retirement medical facility	Post retirement gas facility	Total
	(Rupees in '000)		
Liability in consolidated statement of financial position			
Present value of defined benefit obligation	10,041,196	7,342	10,048,538
Movement in present value of defined benefit obligation			
Liability as at July 01, 2025	8,731,065	7,634	8,738,699
Expense recognised for the year	1,273,747	816	1,274,563
Payments during the year	(259,257)	(1,465)	(260,722)
Remeasurement acturial loss	295,641	357	295,998
Liability as at June 30, 2026	10,041,196	7,342	10,048,538
Expense recognised in the consolidated statement of profit or loss			
Current service cost	249,677	-	249,677
Past service cost	-	-	-
Interest cost	1,024,070	816	1,024,886
	1,273,747	816	1,274,563
Remeasurement acturial loss recognised in consolidated statement of comprehensive income			
Remeasurement acturial loss on defined benefit obligation due to:			
Financial assumptions	(4,758)	-	(4,758)
Experience adjustments	300,399	357	300,756
	295,641	357	295,998

Detail of employee valued

Detail of employee valued related to above scheme are as follows for the year ended June 30, 2026:

	Medical facility	Gas facility
Total number of actives	1,292	-
Total number of beneficiaries	2,691	27

The expected medical and gas expense for financial year ending June 30, 2027 is as follows:

	Post retirement medical facility	Post retirement gas facility
	(Rupees in '000)	
Current service cost	231,319	-
Net interest cost	1,172,537	779
	1,403,856	779

	2025		
	Post retirement medical facility	Post retirement gas facility	Total
	----------(Rupees in '000)----------		
Liability in consolidated statement of financial position			
Present value of defined benefit obligation	8,731,065	7,634	8,738,699
Movement in present value of defined benefit obligation			
Liability as at July 01, 2024	6,629,289	10,857	6,640,146
Expense recognised for the year	1,182,566	(5,352)	1,177,214
Payments during the year	(242,199)	(1,404)	(243,603)
Remeasurement acturial loss	1,161,409	3,533	1,164,942
Liability as at June 30, 2025	8,731,065	7,634	8,738,699
Expense recognised in the consolidated statement of profit or loss			
Current service cost	203,724	-	203,724
Past service cost	-	(7,005)	(7,005)
Interest cost	978,842	1,653	980,495
	1,182,566	(5,352)	1,177,214
Remeasurement acturial loss recognised in consolidated statement of comprehensive income			
Remeasurement acturial loss on defined benefit obligation due to:			
Financial assumptions	990,711	523	991,234
Experience adjustments	170,698	3,010	173,708
	1,161,409	3,533	1,164,942

Detail of employee valued

Detail of employee valued related to above scheme are as follows for the year ended June 30, 2025:

	Medical facility	Gas facility
Total number of actives	1,504	-
Total number of beneficiaries	2,350	23

45.1.3 Significant assumptions used for the valuation of above schemes are as follows:

	Executives	
	2026	2025
Discount rate	**11.75%**	11.75%
Medical inflation rate - (post retirement)	**10.75%**	10.75%
Medical inflation rate - (pre retirement)	**10.75%**	10.75%
Gas inflation rate	**13.75%**	13.75%
Benefit limit - Gas	**61,500**	61,500
Expected medical expense for adult - retires and deceased staff	**80,000**	103,500
Expected medical expense for adult - active (family of two)	**160,000**	207,000
Expected medical expense for children	**10,000**	10,000
Mortality rates (for death in service & post retirement mortality)	**SLIC (2001-05)**	
Rate of employees turnover	**Moderate**	Moderate

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected rate of medical and gas increase. The sensitivity analyses below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant:

	Change in assumption	Impact of change in assumptions in present value of defined benefit obligation	
		Post retirement medical facility	Post retirement gas facility
		---------(Rupees in '000)--------	
Discount rate		7,667,801	11,175
Medical inflation rate (pre retirement)	Increase in	8,938,806	-
Medical inflation rate (post retirement)	assumption	9,829,583	-
Gas inflation rate		-	12,452
Discount rate		10,039,956	12,458
Medical inflation rate (pre retirement)	Decrease in	8,536,093	-
Medical inflation rate (post retirement)	assumption	7,803,380	-
Gas inflation rate		-	11,170

45.1.4 All investments out of provident fund have been made in accordance with the provisions of section 218 of the Companies Act, 2017 and the conditions specified there under.

45.2 In respect of Subsidiary Company (SSGC LPG)

45.2.1 Staff retirement obligation / (asset) - gratuity

The Subsidiary operates employee retirement benefits for permanent employees who have completed the minimum service period. In accordance with the requirements of IAS-19 “Employee Benefits”, actuarial valuation was carried out as at June 30, 2026, using the “Projected Unit Credit Method”. Provision has been made in the financial statements to cover obligation in accordance with the actuarial recommendations. Details of significant assumptions used for the valuation and disclosures in respect of above-mentioned scheme is as follows:

	2026	2025
	(Rupees in '000)	
Liability / (Asset) in consolidated statement of financial position		
Present value of defined benefit obligation	101,601	70,350
Fair value of plan assets	(81,973)	(65,727)
	19,628	4,623
Movement in present value of defined benefit obligation		
Balance as at July 01, 2025	**70,350**	59,486
Current service cost	**11,783**	11,841
Interest cost	**7,235**	7,385
Benefits paid during the year	**(7,439)**	(15,516)
Curtailment / settlement (gain)	**-**	(5,893)
Actuarial loss / (gain)	**19,673**	13,047
Balance as at June 30, 2026	**101,602**	70,350
Movement in the fair value of plan assets		
Balance as at July 01, 2025	**65,727**	69,319
Expected return on plan assets	**7,813**	9,191
Contributions during the year	**9,000**	1,500
Benefits paid during the year	**(7,439)**	(15,516)
Actuarial remeasurement	**6,872**	1,233
Balance as at June 30, 2026	**81,973**	65,727

	2026	2025
	(Rupees in '000)	
Movement in liability / (assets) in consolidated financial statements		
Balance as at July 01, 2025	**4,623**	(9,833)
Charge for the year	**11,204**	4,142
Contributions during the year	**(9,000)**	(1,500)
Actuarial remeasurement	**12,801**	11,814
Balance as at June 30, 2026	**19,628**	4,623
Expense recognised in consolidated statement of profit or loss during the year		
Current service cost	**11,783**	11,841
Interest cost - net	**(579)**	(1,806)
Curtailment gain	**-**	(5,893)
	11,204	4,142
Remeasurements actuarial (gain) / loss recognised in consolidated statement of comprehensive income		
Actuarial loss / (gain) on defined benefit obligations	**19,673**	13,047
Actuarial gain on fair value of plan assets	**(6,872)**	(1,233)
	12,801	11,814

Significant assumptions used for the valuation of above scheme are as follows:

Discount rate per annum	**11.75%**	11.75%
Salary increase rate short run per annum	**15.00%**	15.00%
Salary increase rate long run per annum	**12.00%**	10.75%
Duration	**4.80 years**	5.03 years
Withdrawal rates	**High**	High
Mortality Rates	**SLIC 2001-05**	SLIC 2001-05

As of June 30, 2026: 43 employees (2025: 42 employees) were covered under the above scheme.

Estimated charge for the next financial year as per the actuarial valuation report amounts to Rs. 15.333 million (2025: Rs. 11.131 million). Further, contribution for the next financial year is amounting to Rs. 8.392 million (2025: Rs. 7.055 million).

The weighted average duration of the obligation is 4.80 years (June 30, 2025: 5.03 years).

Comparisons for past years

As at June 30	2026	2025	2024	2023	2022
	----------(Rupees in '000)----------				
Present value of defined benefit obligation	**101,601**	70,350	59,486	50,091	40,797
Fair value of plan assets	**(81,973)**	(65,727)	(69,319)	(48,962)	(30,990)
Deficit / (surplus)	**19,628**	4,623	(9,833)	1,129	9,807
Experience adjustment on plan liabilities	**19,673**	13,047	(4,075)	10,979	2,720
Experience adjustment on plan assets	**(6,872)**	(1,233)	(11,560)	(9,454)	-
	12,801	11,814	(15,635)	1,525	2,720

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

	June 30, 2026			
	Discount rate		Salary increase	
	+ 100 bps	- 100 bps	+ 100 bps	- 100 bps
	(Rupees in '000)			
Present value of defined benefit obligation	**97,268**	**106,369**	**106,734**	**96,856**

	June 30, 2025			
	Discount rate		Salary increase	
	+ 100 bps	- 100 bps	+ 100 bps	- 100 bps
	(Rupees in '000)			
Present value of defined benefit obligation	67,136	73,878	74,172	66,813

The sensitivity analysis is prepared using same computation model and assumptions as used to determine defined benefit obligation / (asset) based on Projected Credit Unit Method. There is no change from prior year in respect of methods and assumptions used to prepare sensitivity analysis. The impact of change in following variables on defined benefit obligation is as follows:

	2026	
	Increase in Assumption	Decrease in Assumption
	(Rupees in '000)	
Mortality 1 year (forward / back)	**101,534**	**101,676**
Withdrawal rates (10%)	**101,598**	**101,604**

	2025	
	Increase in Assumption	Decrease in Assumption
	(Rupees in '000)	
Mortality 1 year (forward / back)	70,340	70,359
Withdrawal rates (10%)	70,523	70,160

	2026	2025
	(Rupees in '000)	
Fair value of plan assets of the fund		
Shares	**933**	27,009
Debt	**18,981**	37,615
Cash and cash equivalents	**61,999**	1,103
	81,913	65,727

Maturity profile	Defined benefit obligation	% change from base
Year 1	**25,876**	**4,428**
Year 2	**10,442**	**12,455**
Year 3	**9,064**	**6,956**
Year 4	**23,651**	**6,432**
Year 5	**9,645**	**17,372**
Year 6 to year 10	**56,142**	**46,514**
Year 11 and above	**77,856**	**49,694**

Significant risk:

Final salary risk

The risk that the final salary at the time of cessation of service is greater than what the Subsidiary has assumed. Since the benefit is calculated on the final salary, the benefit amount would also increase proportionately.

Asset volatility

A significant portion of the assets are invested in equity and sukkus which is subject to the risk that as the market fluctuates, the amount in equity and sukkuks may decline in value, and the Employees' Gratuity Fund (the Fund) may lose some or all of its principal. The remaining investments are in savings accounts. The cash at bank exposure is almost 75.69% i.e. Rs. 61.99 million (2025: 1.68% i.e. Rs. 1.102 million).

Discount rate fluctuation

The plan liabilities are calculated using a discount rate set with reference to corporate bond yields. A decrease in corporate bond yields will increase plan liabilities, although this will be partially offset by an increase in the value of the current plans' assets.

Life expectancy / withdrawal rate

The gratuity is paid off at the maximum of age 60. The life expectancy is in almost minimal range and is quite predictable in the ages when the employee is in the accredited employment of the Subsidiary for the purpose of the gratuity. Thus, the risk of life expectancy is almost negligible.

The withdrawal risk is dependent upon the: benefit structure; age and retention profile of the staff; the valuation methodology; and long-term valuation assumptions. In this case, it is not a significant risk.

Inflation risk

The salary inflation is the major risk that the gratuity fund liability carries. In a general economic sense and in a longer view, there is a case that if bond yields increase, the change in salary inflation generally offsets the gains from the decrease in discounted gratuity liability. But viewed with the fact that asset values will also decrease, the salary inflation does, as an overall affect, increases the net liability of the Subsidiary.

Model risk

The defined benefit gratuity liability is usually actuarially valued each year. Further, the assets in the gratuity fund are also marked to market. This two-tier valuation gives rise to the model risk.

Investment risk

The risk of the investment underperforming and not being sufficient to meet the liabilities. This risk is mitigated by closely monitoring the performance of investment.

Risk of insufficiency of assets

This is managed by making regular contribution to the fund as advised by the actuary.

45.2.2 Other service obligation - unfunded leave encashment

The Company operates employee retirement benefits for permanent employees who have completed the minimum service period. In accordance with the requirements of IAS-19 "Employee Benefits", actuarial valuation was carried out as at June 30, 2026, using the "Projected Unit Credit Method". Provision has been made in the financial statements to cover obligation in accordance with the actuarial recommendations. Details of significant assumptions used for the valuation and disclosures in respect of above-mentioned scheme is as follows:

	2026	2025
	(Rupees in '000)	
Liability / (Asset) in consolidated statement of financial position		
Present value of defined benefit obligation	**6,051**	7,548
Movement in the liability		
Balance as at July 01, 2025	**7,548**	8,356
Current service cost	**1,111**	962
Interest cost	**767**	1,141
Benefits paid during the year	**(1,664)**	(1,206)
Gain on actuarial remeasurement on obligation	**(1,712)**	(1,705)
Balance as at June 30, 2026	**6,051**	7,548

	2026	2025
	(Rupees in '000)	
Expense recognised in consolidated statement of profit or loss during the year		
Current service cost	**1,111**	962
Interest cost	**767**	1,141
Expense for the year	**1,878**	2,103
Remeasurements actuarial (gain) / loss recognised in consolidated statement of comprehensive income		
Actuarial gain on defined benefit obligation	**1,712**	1,705

Significant assumptions used for the valuation of above scheme are as follows:

	2026	2025
Discount rate	**11.75%**	11.75%
Salary increase rate short run per annum	**15.00%**	15.00%
Salary increase rate long run per annum	**12.00%**	10.50%
Duration	**4.86 years**	5.07 years
Withdrawn rates	**High**	High
Mortality rates	**SLIC 2001-05**	SLIC 2001-05

The expected compensated expense for the year ending June 30, 2027 will be Rs: 1.924 million (June 30, 2026: Rs. 1.892 million).

The sensitivity of the compensated absence to changes in the weighted principal assumptions:

	2026	2025
	(Rupees in '000)	
Base	**6,051**	7,548

	Defined benefit obligation	% Change from base
Discount rate (1% increase)	**5,789**	-4.32%
Discount rate (1% decrease)	**6,341**	4.80%
Salary growth rate (1% increase)	**6,363**	5.16%
Salary growth rate (1% decrease)	**5,765**	-4.73%
Withdrawal rates (10% Increase)	**5,671**	-6.28%
Withdrawal rates (10% Decrease)	**5,681**	-6.11%
1 year Mortality age set back	**5,676**	-6.20%
1 year Mortality age set forward	**5,675**	-6.20%

The compensated absence expose the Subsidiary to the actuarial risks such as:

Final salary risk

The risk that the final salary at the time of cessation of service is greater than what the Subsidiary has assumed. Since the benefit is calculated on the final salary, the benefit amount would also increase proportionately.

Discount rate risk

The plan liabilities are calculated using a discount rate set with reference to corporate bond yields. A decrease in corporate bond yields will increase plan liabilities, although this will be partially offset by an increase in the value of the current plans' assets.

Withdrawal rate risk

The risk of actual withdrawals varying with the actuarial assumptions can impose a risk to the benefit obligation. The movement of the liability can go either way.

Inflation risk

The salary inflation is the major risk that the leave encashment liability carries. In a general economic sense and in a longer view, there is a case that if bond yields increase, the change in salary inflation generally offsets the gains from the decrease in discounted leave encashment liability. But viewed with the fact that asset values will also decrease, the salary inflation does, as an overall affect, increases the net liability of the Subsidiary.

Model risk

The liability is usually actuarially valued each year. Further, there are no plan assets to discharge the obligation.

		Note	2026	2025
46	**EARNINGS PER SHARE - BASIC AND DILUTED**			
Profit for the year	(Rupees in '000)		**2,541,708**	3,441,252
Average number of ordinary shares	(Number of shares)		**880,916,309**	880,916,309
Earnings per share - basic and diluted	(Rupees)		**2.89**	3.91

	Note	2026	2025
		(Rupees in '000)	
47 CASH GENERATED FROM OPERATIONS			
Profit before taxation		**3,359,149**	3,948,737
Adjustments for:			
Non-cash and other items	47.1	**39,530,382**	39,145,365
Working capital changes	47.2	**17,516,858**	(14,076,746)
		60,406,389	29,017,356

	Note	2026	2025
47.1 ADJUSTMENTS FOR NON-CASH AND OTHER ITEMS			
Provisions	47.1.1	**7,340,384**	8,873,140
Depreciation on operating fixed assets	5.1.2	**12,404,745**	10,527,253
Depreciation on right of use assets	7	**114,104**	94,376
Depreciation on projects capitalised	5.1.2	**(77,242)**	(86,161)
Amortization of intangible assets	6	**129,704**	98,712
Finance cost		**14,209,167**	12,360,702
Recognition of income against deferred grant and contract liability		**(937,116)**	(902,762)
Amortization of government grant	41	**-**	(76,173)
Dividend income	41	**(14,835)**	(40,490)
Interest income		**(193,906)**	(517,502)
(Gain) / loss on disposal of property plant and equipment	40	**271,370**	446,760
Increase / (decrease) in long term advances		**723,730**	1,102,262
Increase in deferred grant and contract liability		**2,649,547**	2,783,866
Finance cost on lease liabilities	42	**21,565**	21,573
Finance cost against transfer of pipeline	42	**43,285**	51,205
Levy		**2,845,880**	4,408,604
		39,530,382	39,145,365

47.1.1 Provisions

	Note	2026	2025
		(Rupees in '000)	
Provision against slow moving / obsolete stores		**205,080**	32,139
Allowance for expected credit loss		**5,097,331**	5,716,317
Provision for compensated absences		**(589,413)**	369,646
Provision for post retirement medical and free gas supply facilities		**1,276,441**	1,177,214
Provision for retirement benefits		**1,350,945**	1,577,824
		7,340,384	8,873,140

47.2 WORKING CAPITAL CHANGES

Store, spares and loose tools		**(608,581)**	(369,749)
Stock-in-trade		**(188,056)**	570,495
Customers' installation work-in-progress		**(93,970)**	39,406
Trade debts		**(15,380,938)**	(9,212,936)
Advances, deposits and prepayments		**104,290**	(367,318)
Other receivables		**(5,108,174)**	127,620,226
		(21,275,429)	118,280,124
Increase / (decrease) in current liabilities			
Trade and other payables		**38,792,287**	(132,356,870)
		17,516,858	(14,076,746)

47.2.1 Cash and cash equivalents

Cash and bank balances	20	**5,385,459**	2,925,655
Short term borrowings	32	**(109,123,113)**	(82,806,374)
		(103,737,654)	(79,880,719)

48 CHANGE IN LIABILITIES ARISING FROM FINANCING ACTIVITIES

	2026				
	Lease liability	Payable against transfer of pipeline	Long term financing	Consumer finance	Dividend
			(Rupees in '000)		
Balance as at July 01,	**222,528**	**523,169**	**40,212,135**	**124,008**	**341,320**
Additions during the year	**243,441**	**43,286**	**-**	**-**	**440,458**
Proceed during the year	**-**	**-**	**30,035,389**	**3,978**	**-**
Repayment during the year	**(145,068)**	**(135,733)**	**(42,166,666)**	**(115)**	**(703,833)**
Balance as at June 30,	**320,901**	**430,722**	**28,080,858**	**127,871**	**77,945**

	2025				
	Lease liability	Payable against transfer of pipeline	Long term financing	Consumer finance	Dividend
			(Rupees in '000)		
Balance as at July 01,	217,800	607,696	49,485,340	123,228	341,320
Additions during the year	113,092	51,206	-	-	-
Proceed during the year	-	-	20,000,000	1,056	-
Repayment during the year	(108,364)	(135,733)	(9,273,205)	(276)	-
Balance as at June 30,	222,528	523,169	40,212,135	124,008	341,320

49 REMUNERATION OF MANAGING DIRECTOR, DIRECTORS AND EXECUTIVES

	2026			2025		
	Managing Director	Directors	Executives	Managing Director	Directors	Executives
	(Rupees in 000)					
Directors' fees (note 49.3)	-	37,000	-	-	38,867	-
Managerial remuneration	47,935	-	4,651,881	33,887	-	4,231,104
Housing	15,556	-	1,725,871	11,915	-	1,543,239
Utilities	3,534	-	384,155	2,699	-	353,052
Retirement benefits	-	-	-	-	-	-
Gratuity	1,218	-	275,027	158	-	247,567
Provident fund	1,208	-	270,241	1,681	-	179,277
Pension	133	-	233,143	143	-	198,292
EOBI	5	-	6,533	4	-	5,969
	2,564	-	784,944	1,986	-	631,105
	69,588	37,000	7,546,851	50,487	38,867	6,758,500
Total number	2	17	1,457	2	17	1,384

49.1 Executive means any employee whose basic salary exceeds Rs. 1.2 million per year.

49.2 The Chairperson, Managing Director and certain Executives are also provided with the Holding Company maintained vehicles in accordance with their entitlement. In addition, the Chairperson of the Group Company was paid Rs. 1.1 million (2025: Rs. 2.57 million) as Honorarium. Executives are also provided with medical facilities in accordance with their entitlement.

49.3 Non-executive directors are paid fees for attending meetings of the Board of Directors and its committees, with no other remuneration.

50 CAPACITY AND ACTUAL PERFORMANCE

The Holding Company

Natural gas transmission

	2026		2025	
	MMCF	HM3	MMCF	HM3
	(Rupees in 000)			
Transmission operation				
Capacity - annual rated capacity at 100% load factor with compression	995,355	280,429,825	990,610	279,092,975
Utilisation - volume of gas transmitted	476,394	134,218,488	596,411	168,031,941
Capacity utilisation factor (%)	47.86%	47.86%	60.21%	60.21%

Natural gas distribution

The Holding Company has no control over the rate of utilisation of its capacity as the use of available capacity is dependent on off-takes by the customers.

Meter manufacturing division

During the year meter manufacturing division produced and assembled 385,266 meters (2025: 1,117,334 meters) against an annual capacity of 1.2 million meters (With extended assembly lines and extra hour working).

51 TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of subsidiary companies, associated companies due to common directorship, Government related entities, staff retirement benefits plans, directors and key management personnel (including their associates). Purchase and sale of gas from / to related parties are determined at rates finalized and notified by the Oil and Gas Regulatory Authority (OGRA). Remuneration of key management personnel are in accordance with the term of employment / appointment. Other transaction with the related parties are carried out as per agreed terms.

The details of transactions with related parties not disclosed else where in these consolidated financial statements are as follows:

		Basis of Relationship	2026 (Rupees in '000)	2025
	Government related entities - various			
	- Purchase of fuel and lubricant		**334,376**	383,290
	- Sale of gas and allied charges inclusive of sales tax		**16,094,576**	40,539,094
	- Mark-up expense on short term finance		**123,227.00**	-
	-Pipeline rental income		**1,582,823**	-
	- Gas purchases - Indigenous gas		**170,941,493**	168,415,435
	- Gas purchases - RLNG		**50,822,974**	116,270,159
	- Sale of gas meter spare parts inclusive of sales tax		**18,510**	5,440,527
	- Rent Expense		**29,472**	17,207
	- Insurance premium		**171,543**	177,852
	- Royalty		**13,743**	1,594
	- License fee		**606,573**	376,440
	- PPRA fee		**28,625**	22,182
	- Telecommunication		**60,377**	54,009
	- Electricity		**274,983**	333,938
	- Membership / training charges		**2,866**	8,736
	- RLNG transportation income		**14,092,479**	12,681,981
	- LPG purchases		**959,118**	912,356
	- Income against LNG service agreement		**1,090,082**	1,577,580
	- Dividend income		**7,243**	35,270
	- Markup income on bank deposit		**3,867**	4,536
*	**Karachi Grammar School**	Associate		
	- Sale of gas and allied charges inclusive of sales tax		**30**	95
	Key management personnel			
	- Remuneration		**470,978**	412,270
	Pakistan Institute of Corporate Governance	Associate		
	- Subscription / Trainings		**-**	1,018
*	**Pakistan Stock Exchange Limited**	Associate		
	- Sale of gas and allied charges inclusive of sales tax		**549**	260
	- Subscription		**2,920**	2,228
*	**Pakistan Cables Ltd**	Associate		
	- Sale of gas and allied charges inclusive of sales tax		**57,698**	291,819
**	**Diamond International Corporation Limited**	Associate		
	- Sale of gas and allied charges inclusive of sales tax		**429,793**	-
**	**N. P. Cotton Mills Limited**	Associate		
	- Sale of gas and allied charges inclusive of sales tax		**626,901**	-

	2026	2025
	--------- (Rupees in '000) --------	
Staff Retirement Benefit Plans		
- Contribution to provident fund	601,876	505,649
- Contribution to pension fund	752,912	1,029,946
- Contribution to gratuity fund	595,829	545,236

* Current balances with these parties have been disclosed till the month of common directorship.

** Comparative balances with these parties have not been disclosed as these parties were not related parties in last year.

Contribution to the defined contribution and benefit plans are in accordance with the terms of the entitlement of the employees and / or actuarial advice. Balance payable to / receivable from these employees benefit plans are disclosed in notes 26, 34 and 45 to these consolidated financial statements.

Remuneration to the executive officers of the Holding consolidated (disclosed in note 49 to these consolidated financial statements) and loans and advances to them (disclosed in notes 10 and 15 to these consolidated financial statements) are determined in accordance with the terms of their employment. Mark-up free security deposits for gas connections to the executive staff of the Holding consolidated is received at rates prescribed by the Government of Pakistan (GOP).

The details of amount due (to) / from related parties not disclosed elsewhere in these consolidated financial statements are as follows:

	Basis of Relationship	2026 (Rupees in '000)	2025
Government related entities - various			
- Sale of gas and allied charges		**57,454,352**	57,369,526
- Borrowings		**(9,999,110)**	-
- Gas purchases - Indigenous gas		**(754,282,650)**	(716,733,782)
- Gas purchases - RLNG		**(16,948,397)**	(18,342,310)
- Sale of gas condensate		**4,365**	4,365
- Gas meters and spare parts		**52,218**	1,328,686
- Uniform cost of gas- RLNG		**20,000,000**	20,000,000
- Cash at bank		**15,443**	19,339
- Stock loan		**5,774**	28,015
- Gas supply deposit		**(519,839)**	(508,767)
- Contingent rent		**3,521**	19,529
- Differential tariff		**4,284,080**	4,284,080
- Capacity and utilisation charges of RLNG		**8,240,808**	3,958,765
- RLNG transportation income		**27,084,001**	20,680,918
- LSA margins		**631,297**	374,281
- Lease rentals		**449,741**	18,207
- Advance for sharing right of way		**(18,088)**	(18,088)
- Advance against LPG purchases		**161,427**	118,518
- Long term deposits		**13,697**	12,663
- Retention Money		**(2,761)**	(2,512)
- Prepayment		**130,908**	177,924
* **Karachi Grammar School**	Associate		
- Sale of gas and allied charges		-	5
- Gas supply deposit		-	(22)

		Basis of Relationship	2026 (Rupees in '000)	2025
**	**Diamond International Corporation Limited**	Associate		
	- Sale of gas and allied charges		264,060	-
	- Gas supply deposit		-	-
**	**N. P. Cotton Mills Limited**	Associate		
	- Sale of gas and allied charges		486,338	-
	- Gas supply deposit		(3,041)	-
**	**JS Bank Limited**	Associate		
	- Sale of gas and allied charges		-	-
	- Gas supply deposit		(36)	-
*	**Pakistan Stock Exchange**	Associate		
	- Sale of gas and allied charges		-	8
	- Gas supply deposit		-	(99)
*	**Pakistan Cables Ltd**	Associate		
	- Sale of gas and allied charges		-	7,696
	- Gas supply deposit		-	(1,189)

* Current balances with these parties have been disclosed till the month of common directorship.

** Comparative balances with these parties have not been disclosed as these parties were not related parties in last year.

51.1 Maximum aggregate outstanding balance from related parties at the end of any month is as below:

	2026 (Rupees in '000)	2025
Included in Trade Debts		
Government related entities		
- K-Electric Limited	**31,986,201**	32,053,844
- Water and Power Development Authority	**650,163**	449,243
- Pakistan State Oil Company Limited	**618**	1,892
- Pakistan International Airlines Corporation Limited	**5,865**	3,680
- Pakistan Steel Mills Corporation (Private) Limited	**24,433,924**	24,433,924
- National Bank Of Pakistan	**26,351**	18,206
- State Bank of Pakistan	**6,567**	4,239
- State Life Insurance Corporation of Pakistan	**78**	208
- Pakistan National Shipping Corporation	**134**	87
- Pakistan Machine Tool Factory	**6,022**	8,229
- Pakistan Railways	**177**	548
- Pakistan Navy	**433,233**	479,449
- Pakistan Engineering	**8**	17
- Pakistan Security Printing Corporation (Pvt) Limited	**95,570**	74,497
- National Investment Trust Limited	**574**	17
- Hydrocarbon Development Institute of Pakistan	**40**	49
- Security Papers Limited	**91,785**	87,113
- Mari Petroleum Company Limited	**175**	110
- National Insurance Company Limited	**475**	501
- Pakistan Refinery Limited	**82,791**	193,569
- Oil & Gas Development Company Limited	**28**	215
- Pakistan Petroleum Limited	**311**	353
- Peoples Steel Mills Limited	**330,660**	170,721

	2026	2025
	(Rupees in '000)	
- Enar Petroleum Refining Facility	**6,594**	6,543
- Jamshoro Power Company Limited	**106,665**	422,695
- Karachi Shipyard and Engineering Works Ltd.	**5,088**	10,938
- National Industrial Park	**6,303**	6,772
- Pak Arab Refinery Ltd.	**944**	916
- Pakistan Television Corporation Ltd.	**1,760**	1,563
Other Associated Companies		
- Karachi Grammar School	**-**	19
- Pakistan Stock Exchange Limited	**-**	82
- Pakistan Cables Ltd	**-**	46,837
- Diamond International Corporation Limited	**347,038**	-
- N. P. Cotton Mills Limited	**509,219**	-
- JS Bank Limited	**-**	-
The aging of related party balances (related to financial assets) at the reporting date is as follows:		
Past due 1 month	**8,158,554**	11,549,356
Past due 2-3 months	**5,542,323**	879,194
Past due 4-12 months	**572,910**	688,483
Past due over 12 months	**104,992,801**	96,019,087
	119,266,588	109,136,120

52 FINANCIAL RISK MANAGEMENT

The objective of Group's overall financial risk management is to minimize earnings volatility and provide maximum return to shareholders. The Board of Directors of the Group has overall responsibility for the establishment and oversight of the Group's risk management frame work and policies.

The Group has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss without taking into account the fair value of any collateral. Credit risk arises from long term loan and deposits trade debts, loans and advances, trade deposits, bank balances, interest accrued and other receivables.

To reduce the exposure toward the credit risk, comprehensive customer category wise credit limits and terms have been established. The Group continuously monitors the credit given to customers and interest accrued thereon and has established a dedicated recovery department for follow-up, recovery or disconnection of gas supply as the case may be.

The maximum exposure to credit risk before any credit enhancement at year end is the carrying amount of the financial assets as set out below:

	2026	2025
	(Rupees in '000)	
Trade debts	**141,047,467**	130,763,860
Loans and advances	**610,301**	813,913
Deposits	**142,606**	133,148
Interest accrued	**136,610**	194,920
Other receivables	**60,787,998**	49,908,089
Bank balances	**5,377,341**	2,916,950
	208,102,323	184,730,880

52.1 Collateral and other credit enhancements obtained

The Group take security deposits against supply of gas to industrial, commercial and domestic customers on the basis of average three months gas consumption as per OGRA notification. These collaterals are adjusted / called following on disconnection of gas supply. Details of security held at year end is as follows:

	2026	2025
	(Rupees in '000)	
Cash deposits	**43,592,367**	39,767,643
Bank guarantee / irrevocable letter of credit	**87,927,901**	90,372,869

52.2 Credit Quality

The Group monitors the credit quality of its financial assets with reference to historical performance of such assets and where available external credit ratings. The carrying values of all financial assets which are neither past due nor impaired are given in the note 52.3 to these consolidated financial statements.

The credit quality of the Group's major bank accounts is assessed with reference to external credit ratings which are as follows:

Bank	Rating Agency	Rating	
		Short term	Long term
National Bank of Pakistan	PACRA - VIS	A-1+	AAA
Allied Bank Limited	PACRA	A-1+	AAA
Bank Alfalah Limited	PACRA	A-1+	AAA
Dubai Islamic Bank (Pakistan) Limited	VIS	A-1+	AA
Standard Charated Bank (Pakistan) Limited	PACRA	A-1+	AAA
Faysal Bank Limited	PACRA, VIS	A-1+, A-1+	AA, AA+
MCB Bank Limited	PACRA	A-1+	AAA
United Bank Limited	VIS	A-1+	AAA
Habib Bank Limited	VIS	A-1+	AAA
Askari Bank limited	PACRA	A-1+	AA+
The Bank Of Punjab	PACRA	A-1+	AA+
First Women Bank Limited	PACRA	A-2	A-
Bank Al-Habib Limited	PACRA	A-1+	AAA
Bank Islamic Pakistan Limited	PACRA	A-1	AA-
Al Baraka Bank (Pakistan) Limited	VIS	A-1	AA-
Habib Metropolitian Bank Limited	PACRA	A-1+	AA+
Meezan Bank Limited	VIS	A-1+	AAA
Samba Bank Limited	PACRA	A-1	AA
Soneri Bank Limited	PACRA	A-1+	AA-
Easy Paisa Digital Bank	PACRA	A-1	A+
Citi Bank N.A.	Moody's	P-1	Aa3
Deutsche Bank A.G	Fitch	A-1, F-1	A-1, A, A-
Industrial and Commercial Bank of China	Moody's**		A , A
Sindh Bank Limited	VIS	F-1+	A, A, A-1

52.3 Past due and impaired financial assets

Industrial and commercial customers

The age analysis of trade debt balances relating to industrial and commercial customers at year end is as follows:

	2026		2025	
	Gross carrying amount	Impairment	Gross carrying amount	Impairment
	----------(Rupees in 000)----------			
Not due balances	**28,425,733**	**-**	29,512,040	-
Past due but not impaired	**26,270,554**	**-**	33,645,849	-
Past due and impaired	**5,129,351**	**324,903**	4,978,422	469,006
Disconnected customers	**28,623,014**	**5,772,788**	26,530,483	3,404,385
Total	**88,448,652**	**6,097,691**	94,666,794	3,873,391

Past due but not impaired balances include aggregate overdue balances of K-Electric (KE) and Water & Power Development Authority (WAPDA) amounting to Rs. 26,289 million (2025: Rs. 26,420 million) and are subject to inter corporate circular debt of government entities and K-Electric.

The Group has collateral / security against industrial and commercial customers amounting to Rs. 106,290 million (2025: Rs. 109,304 million) and replenishes such collateral based on gas consumption and requirements of the customers. When recovery is not made within one month, such customers' balances are generally considered past due. In case of past due balances, the Group starts the recovery process through the recovery department, and if the amount is in excess of collateral and is not recovered by the recovery department, then disconnection of the meter (disconnected customers) is considered. Receivables which are past due and against which recoveries are not made or which are disconnected are considered as impaired debts.

Domestic customers

The age analysis of trade debt balances relating to domestic customers at year end is as follows:

	2026		2025	
	Gross carrying amount	Impairment	Gross carrying amount	Impairment
	(Rupees in 000)			
Not due balances	**8,245,410**		6,083,898	-
Past due but not impaired	**1,336,675**		3,146,105	-
Past due and impaired	**53,139,434**	**4,024,945**	41,789,305	11,048,851
Disconnected customers	**28,172,912**	**28,172,979**	18,276,042	18,276,042
Total	**90,894,431**	**32,197,924**	69,295,350	29,324,893

The Group has collateral / security against domestic customers amounting to Rs. 25,230 million (2025: Rs. 20,837 million) and replenishes such collateral based on gas consumption and requirement of the customers. When recovery is not made within one month, such customers balances are generally considered past due.

Interest accrued

As at June 30, 2026, interest accrued net of provision was Rs. 624 million (2025: Rs. 683 million).

Other receivables

As at June 30, 2026, other receivable financial assets amounted to Rs. 60,788 million (2025: Rs. 49,908 million). Past due other receivables amounting to Rs. 57,873 million (2025: Rs. 40,677 million) include over due balances of SNGPL amounting to Rs. 56,830 million (2025: Rs. 39,859 million), OGDCL amounting to Rs. 241 million (2025: Rs. Nil) and from PLL amounting to Rs. 802 million (2025: Rs. 818 million).

52.4 Concentration of credit risk

Concentration of credit risk arises when a number of counter parties are engaged in similar business activities or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economics, political or other conditions. Concentration of credit risk indicates the relative sensitivity of the Group's performance to developments affecting a particular industry. Concentration of credit risk is determined with references to the individual customers / counter parties, type as well as geographical distribution of customers / counterparties. Concentration of credit risk in financial assets of the Group is as follows:

Trade debts

Customer category wise concentration of credit risk in respect of trade debts at year end is as follows:

	2026	2025
	(Rupees in '000)	
Industrial customers		
Power generation companies	**28,622,952**	28,628,503
Cement industries	**19,675**	20,462
Fertilizer and steel industries	**2,740,322**	23,823,191
Other industries	**48,755,565**	34,031,651
	80,138,515	86,503,807
Commercial customers	**1,589,651**	2,206,465
Domestic customers	**59,319,302**	42,053,588
	141,047,467	130,763,860

Geographical region wise concentration of credit risk in respect of trade debts at year end is as follows:

Karachi	**94,774,896**	93,867,541
Sindh (excluding Karachi)	**24,179,758**	21,119,844
Balochistan	**22,092,813**	15,776,475
	141,047,467	130,763,860

Interest accrued

Most significant counter parties of the Group in respect of interest accrued are disclosed in note 17 to these consolidated financial statements.

Other receivables

Most significant other receivables of the Company are in respect of tarrif differential and uniform cost of gas agreement with SNGPL as disclosed in note 18 to these consolidated financial statements. These balances are subject to inter corporate circular debt.

52.5 Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting its financial obligations as they fall due. Liquidity risk arises because of the possibility that the consolidated could be required to pay its liabilities earlier than expected or difficulty in raising funds to meet commitments associated with financial liabilities as they fall due. The consolidated's approach to manage liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the consolidated's reputation. Due to nature of the business, the consolidated maintains flexibility in funding by maintaining committed credit lines available. The consolidated's liquidity management involves projecting cash flows and considering the level of liquid assets necessary to fulfill its obligation, monitoring balance sheet liquidity ratios against internal and external requirements and maintaining debt financing plans.

The table below analyses the consolidated's financial liabilities into relevant maturity groupings based on the remaining period at the reporting date to the contractual maturity date.

	Carrying amount	Contractual cash flows	Not later than six months	Later than six months but not later than 1 year	Later than one year but not later than 2 years	Later than 2 years
	---------- (Rupees in '000) ----------					
As at June 30, 2026						
Long term finance	**41,276,143**	**(41,276,143)**	**(3,041,667)**	**(2,567,106)**	**(7,003,628)**	**(28,663,742)**
Payable against transfer of pipeline	**430,722**	**(430,722)**	**(49,423)**	**(51,686)**	**(110,582)**	**(219,031)**
Short term borrowings	**109,123,113**	**(109,123,113)**	**(109,123,113)**	**-**	**-**	**-**
Trade and other payables	**899,159,591**	**(899,159,591)**	**(899,159,591)**	**-**	**-**	**-**
Interest accrued	**3,526,554**	**(3,526,554)**	**(3,526,554)**	**-**	**-**	**-**
Security deposits	**43,913,080**	**(43,913,080)**	**-**	**-**	**-**	**(43,913,080)**
Lease liability	**212,537**	**(212,537)**	**(56,682)**	**(56,682)**	**(99,173)**	
Employee benefits	**10,605,193**	**(10,605,193)**	**-**	**-**	**-**	**(10,605,193)**
Unclaimed dividend	**77,945**	**(77,945)**	**(77,945)**	**-**	**-**	**-**
	1,108,324,878	**(1,108,324,878)**	**(1,015,034,975)**	**(2,675,474)**	**(7,213,383)**	**(83,401,046)**

	Carrying amount	Contractual cash flows	Not later than six months	Later than six months but not later than 1 year	Later than one year but not later than 2 years	Later than 2 years
	---------- (Rupees in '000) ----------					
As at June 30, 2025						
Long term finance	53,403,557	(53,403,557)	(11,708,333)	(30,646,184)	(5,633,672)	(5,415,368)
Payable against transfer of pipeline	523,169	(523,169)	(45,188)	(47,259)	(101,109)	(329,613)
Short term borrowings	82,806,374	(82,806,374)	(82,806,374)	-	-	-
Trade and other payables	866,566,609	(866,566,609)	(866,566,609)	-	-	-
Interest accrued	2,330,568	(2,330,568)	(2,330,568)	-	-	-
Security deposits	39,903,488	(39,903,488)	-	-	-	(39,903,488)
Lease liability	114,164	(114,164)	(41,176)	(41,176)	(31,812)	
Employee benefits	9,631,488	(9,631,488)	-	-	-	(9,631,488)
Unclaimed dividend	341,320	(341,320)	(341,320)	-	-	-
	1,055,620,737	(1,055,620,737)	(963,839,568)	(30,734,619)	(5,766,593)	(55,279,957)

The contractual cash flows relating to the above financial liabilities have been determined on the basis of latest available market rates. The rates of mark-up have been disclosed in notes 23.1 and 32.1 to these consolidated financial statements. Contractual cash flows of the long term deposits are determined on the assumption that adjusted / refund of these deposits will not be required before expiry of 40 years from reporting date.

52.6 Market risk

Market risk is the risk that the value of the financial instrument may fluctuate as a result of changes in market interest rates or the market price due to a change in credit rating of the issuer or the instrument, change in market sentiments, speculative activities, supply and demand of securities and liquidity in the market. The market risk comprises of currency risk, interest rate risk and other price risk (equity price risk).

52.7 Currency risk

Foreign currency risk is the risk that the value of financial asset or a liability will fluctuate due to a change in foreign exchange rates. It arises mainly where receivables and payables exist due to transactions entered into foreign currencies.

The Group is exposed to currency risk on creditors for gas that are denominated in a currency other than functional currency of the Group. The currency in which these transactions primarily are denominated is US Dollars. The Group's exposure to foreign currency risk is as follows:

	2026		2025	
	Rupees in '000	US Dollars in '000	Rupees in '000	US Dollars in '000
Creditors for gas	**99,819,694**	**358,355**	103,316,400	363,662

Above net exposure is payable by the Holding Company in Rupees at the rate on which these are settled by the Holding Company. Currently, the Holding Company does not obtain forward cover against the gross exposure as exchange loss / gain on purchases of gas and supplies is recovered from / paid to Government of Pakistan as part of guaranteed return.

The following significant exchange rates applied during the year:

	Average rates		Reporting date rate	
	2026	2025	2026	2025
	278.55	**284.10**	277.88	283.53

Sensitivity analysis

A ten percent strengthening / (weakening) of the Rupee against US Dollar as at June 30, 2026 would have (decreased) / increased trade creditors by Rs. 9,982 million (2025: Rs. 10,332 million). There is no effect of strengthening / (weakening) of US dollar on consolidated equity and consolidated statement of profit or loss of the Holding Company as exchange loss / gain on purchases of gas and store and supplies is recovered from / paid to Government of Pakistan (GOP) as part of tariff adjustments. This analysis assumes that all other variables, in particular interest rates, remain constant. The analysis is performed on the same basis as for 2025.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Majority of the interest rate exposure arises from short and long term borrowings from banks. At the reporting date the interest rate profile of the Group's interest-bearing financial instruments were as follows:

	2026	2025
	(Rupees in '000)	
Fixed rate instruments		
Financial assets		
Short term investments	**129,223**	129,223
Other receivables	**41,674**	163,880
	170,897	293,103
Financial liabilities		
Long term deposits	**(18,515,269)**	(18,132,598)
Government of Sindh loan	**(940,000)**	(940,000)
Payable against transfer of pipeline	**(430,722)**	(523,169)
	(19,885,991)	(19,595,767)
Variable rate instruments		
Financial assets		
Cash and bank balances	**5,045,285**	2,469,714
Financial liabilities		
Long term loan except Government of Sindh loan	**(40,336,143)**	(52,463,557)
Short term borrowings	**(109,123,113)**	(82,806,374)
Trade and other payables	**(10,522,944)**	(8,832,452)
	(159,982,200)	(144,102,383)
	(154,936,915)	(141,632,669)

Fixed rate instruments bear fixed interest rate while all other borrowings bear variable interest rate and are indexed to KIBOR. Borrowing is generally determined on the basis of business needs. The Group analyses its interest rate exposure on a regular basis by monitoring existing facilities against prevailing market interest rates and taking into account various other financing options available.

Fair value sensitivity analysis for fixed rate instruments

The Group does not account for any fixed rate financial assets and liabilities at fair value through consolidated statement of profit or loss. Therefore, a change in interest rates at the reporting date would not affect the consolidated statement of profit or loss and the equity of the Group.

Cash flow sensitivity analysis for variable rate instruments

A change of 100 basis points in interest rates at the reporting date would have net increased or (net decreased) the consolidated statement of profit or loss of the Group as at June 30, 2026, by Rs. 1,549 million (2025: Rs. 1,416 million). This analysis assumes that all other variables, in particular foreign currency rates, remain constant. The analysis is performed on the same basis as for 2025.

Equity price risk

Equity price risk is the risk of changes in the fair value of equity securities as the result of changes in the levels of KSE-100 Index and the value of individual shares. The equity price risk exposure arises from the Holding Company's investments in listed equity securities. This arises from investments held by the Holding Company for which prices in the future are uncertain. The fair value of listed equity investments of the Holding Company that are exposed to price risk as at June 30, 2026 is Rs. 511 million (2025: Rs. 454 million).

A ten percent increase / decrease in the prices of listed equity securities of the Holding Company at the reporting date would have increased / (decreased) long term investment and consolidated equity by Rs. 51.1 million (2025: Rs. 45.4 million). This analysis assumes that all other variables, in particular foreign currency rates, remain constant. The analysis is performed on the same basis for 2025.

Fair value measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The carrying values of all financial instruments reflected in these consolidated financial statements approximate their fair values except for investment in unquoted companies which are reflected at cost less impairment losses.

Fair value hierarchy

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

Level 1:	Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2:	Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
Level 3:	Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Valuation techniques used in determination of fair values within level 1 and level 2

Level 1- Listed securities

The valuation has been determined through closing rates of Pakistan Stock Exchange.

Level 2 - Operating fixed assets (Freehold and lease land)

The fair value of the freehold and leasehold land are derived using the Sale Comparison approach. The sales value is determined by physically analysing the condition of land and by ascertaining the market value of similar land, which is by selling in near vicinity.

	2026			
	Level 1	Level 2	Level 3	Total
	(Rupees in '000)			
Assets				
Non-financial assets				
Operating fixed assets - free and lease hold land (Note 5.1)	**-**	**75,775,535**	**-**	**75,775,535**
Financials assets				
At fair value through OCI				
Listed equity securities	**510,519**	**-**	**-**	**510,519**

	2025			
	Level 1	Level 2	Level 3	Total
	(Rupees in '000)			
Assets				
Non-financial assets				
Operating fixed assets - free and lease hold land (Note 5.1)	-	61,951,611	-	61,951,611
Financials assets - through OCI				
Listed equity securities	454,109	-	-	454,109

There have been no transfers during the year.

Other than disclosed above the fair value of all financial assets and liabilities equals to their carrying amounts.

Capital risk management

The objective of the Group when managing capital is to safeguard its ability to continue as a going concern so that it can continue to provide returns for shareholders, benefits for other stakeholders and to maintain a strong capital base to support the sustained development of its businesses.

The Group manages its capital structure by monitoring return on net assets and makes adjustments to it in the light of changes in economic conditions. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividend paid to the shareholders or issue new shares.

The Group is not subject to externally imposed regulatory capital requirements.

	2026	2025
	(Rupees in '000)	
The gearing ratio as at June 30, is as follows:		
Total borrowings		
Long term finance	**34,914,037**	10,295,706
Short term borrowings	**109,123,113**	82,806,374
Current portion of long term finance	**6,362,106**	43,107,851
	150,399,256	136,209,931
Less: Cash and bank balances	**(5,385,459)**	(2,925,655)
Net debts	**145,013,797**	133,284,276
Capital employed	**175,759,788**	148,357,150
Gearing ratio	**0.83**	0.90

53 OPERATING SEGMENTS

IFRS 8 - Operating Segments requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the Chief operating decision maker in order to allocate resources to segments and to asses their performance. As a result, management has identified the following two segments:

1) Gas transmission and distribution (sale of gas); and
2) Meter manufacturing (manufacturing and sale of gas meters)

53.1 Segment revenue and results

The following is analysis of the Group's revenue and results by reportable segment.

	2026	2025
	(Rupees in '000)	
Segment profit / (loss)		
Return on assets net of UFG disallowance		
Gas transmission	**13,224,473**	11,081,561
Gas distribution and marketing		
- Lower Sindh	**4,867,126**	4,267,969
- Upper Sindh	**1,075,302**	2,108,660
- Balochistan	**(11,522,655)**	(8,966,418)
Meter manufacturing	**20,107**	21,914
Total segment results	**7,664,353**	8,513,686
Unallocated		
Finance cost	**(14,274,017)**	(12,152,632)
Other income - net	**12,814,693**	11,996,287
Profit / (loss) before tax	**6,205,029**	8,357,341

The accounting policies of the reportable segments are same as disclosed in note 4.22 to these consolidated financial statements.

Segment assets and liabilities		
Segment assets		
Gas transmission	**295,321,219**	255,964,043
Gas distribution and marketing		
- Lower Sindh	**528,897,557**	514,154,006
- Upper Sindh	**141,985,098**	144,482,863
- Balochistan	**158,112,631**	148,889,764
Meter manufacturing	**2,041,884**	2,651,721
Total segment assets	**1,126,358,387**	1,066,142,397
Unallocated		
- Loans and advances	**610,301**	813,913
- Taxation - net	**65,518,079**	51,327,204
- Interest accrued	**624,349**	682,659
- Cash and bank balances	**5,385,459**	2,925,655
	72,138,188	55,749,431
Total assets as per consolidated statement of financial position	**1,198,496,575**	1,121,891,828
Segment liabilities		
Gas transmission	**84,815,665**	74,752,734
Gas distribution and marketing		
- Lower Sindh	**680,041,490**	645,033,905
- Upper Sindh	**110,930,319**	113,908,822
- Balochistan	**297,140,052**	275,709,540
Meter manufacturing	**208,517**	339,608
Total liabilities as per consolidated statement of financial position	**1,173,136,043**	1,109,744,609

54 DISCLOSURE REQUIREMENT FOR COMPANIES NOT ENGAGED IN SHARIAH NON–PERMISSIBLE BUSINESS ACTIVITIES

Following information has been disclosed as required under amended part I clause VII of Fourth Schedule to the Companies Act, 2017 as amended via S.R.O.1278 (I) / 2024 dated August 15, 2024:

Description	Explanation	Note	2026 (Rupees in '000)	2025
Statement of Financial Position				
Assets				
Associate and other investments (excluding Bank)	Shariah Compliant	9	**404,307**	388,638
Short term investments	Shariah Compliant		**129,223**	129,223
Cash and bank balances	Shariah Compliant	20	**145,152**	24,533
Liabilities				
Long Term Financing - Banking companies	Shariah Compliant	23	**33,338,854**	2,175,715
Current portion of Long term financing - Banking companies	Shariah Compliant	32	**5,156,489**	24,416,667
Short term borrowings	Shariah Compliant	31	**44,085,405**	46,998,603
Interest or mark-up accrued on any 'conventional' loan or advance	Non-Shariah	35	**465,640**	517,150
Statement of Profit or Loss				
Revenue from contracts with customers - Gas sales	Shariah Compliant	36	**378,122,663**	450,699,488
Tariff adjustments	Shariah Compliant	37	**(8,665,141)**	(4,255,351)
Late payment surcharge	Non-Shariah	41	**5,330,266**	5,028,201
Liquidated damages recovered	Non-Shariah	41	**232,649**	142,875
Gain or loss or dividend earned on 'Shariah' compliant investments from Shariah-compliant associates	Shariah Compliant	41	**7,243**	17,164
Return on term deposits and profit and loss bank accounts	Shariah Compliant	41	**49,443**	69,241
Exchange gain earned from actual currency		41	**1,341,683**	-
Profit paid on 'Islamic' mode of financing	Shariah Compliant		**8,482,490**	4,518,769
Total Interest earned on any 'conventional' loan or advance	Non-Shariah	41	**380,393**	-
Sources and detailed break-up of other income		41		
Receivable against asset contribution	Shariah Compliant		**-**	9,372
Interest on loan to related party	Non-Shariah		**41,763**	102,321
Late payment surcharge	Non-Shariah		**5,330,266**	5,028,201
Interest income from JJVL against LPG / NGL	Non-Shariah		**380,393**	-
Liquidated damages recovered	Non-Shariah		**232,649**	142,875
Return on term deposits and profit and loss bank accounts	Non-Shariah		**278,301**	448,261
Return on term deposits and profit and loss bank accounts	Shariah Compliant		**49,443**	69,241
Dividend income	Non-Shariah		**7,592**	23,326
Dividend income	Shariah Compliant		**7,243**	17,164
Meter manufacturing division profit / (loss) - net	Shariah Compliant		**(90,534)**	1,426,504
Income from JJVL against LPG / NGL - net	Shariah Compliant		**909,670**	-
Meter rentals - net	Shariah Compliant		**1,562,190**	1,587,272
RLNG transportation income	Shariah Compliant		**14,092,479**	12,681,981
Income against deferred credit and contract liability	Shariah Compliant		**909,566**	875,215
Income from LPG air mix distribution - net	Shariah Compliant		**205,321**	262,809
Income from sale of tender documents	Shariah Compliant		**3,567**	22,868
Recoveries from customers	Shariah Compliant		**261,054**	129,375
Amortization of government grant	Shariah Compliant		**-**	76,173
Exchange gain	Shariah Compliant		**1,367,208**	-
LNG service agreement	Shariah Compliant		**1,090,082**	1,577,580
Miscellaneous	Non-Shariah		**596**	2,594
Miscellaneous	Shariah Compliant		**138,401**	146,197
			26,777,250	24,629,329

The Company has business relationship with Islamic banks in ordinary course of business. Disclosures other than the above are not applicable to the Company

55 EVENTS AFTER THE REPORTING DATE

The Board of Directors has proposed a final dividend for the year ended June 30, 2026 of Rs. Nil (June 30, 2025 of Rs. 0.5 per share amounting to Rs 440.46 million) at its meeting held on November 05, 2026 for approval of the members at the forthcoming Annual General Meeting (AGM). These consolidated financial statements do not include the effect of the above dividend that will be accounted for in the period in which it is approved.

56 NUMBER OF EMPLOYEES

	2026	2025
Total number of employees as at the reporting date	5,998	6,358
Average number of employees during the year	6,178	6,499

57 CORRESPONDING FIGURES

Corresponding figures have been re-arranged and reclassified to reflect more appropriate presentation of events and transaction for the purpose of comparison, which are as follow:

Description	(Rupees in '000)	Reclassified	
		From	To
Government of Sindh loan	940,000	Long term loan	Long term loan-current maturity

58 DATE OF AUTHORISATION

These consolidated financial statements were authorised for issue in Board of Directors meeting held on November 05, 2026.

59 GENERAL

Figures have been rounded off to the nearest thousand rupees unless otherwise stated.

Asif Inam
Chairman

Muhammad Amin Rajput
Managing Director

Wajeeh Uddin Sheikh
Chief Financial Officer



STATISTICAL INFORMATION



SSGC

Ten Years Summary

Key Statistical Data

For the year ended 30 June	Unit	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
Gas purchased	MMCF	**250,157**	280,397	295,018	313,132	373,624	415,005	429,144	454,530	445,604	438,389
Gas sold	MMCF	**209,133**	237,529	252,108	253,606	305,667	343,664	337,096	363,081	361,824	362,313
Mains - transmission	KM	**4,308**	4,308	4,206	4,175	4,143	4,143	4,126	4,054	4,054	3,997
Mains & services - distribution - additions	KM	**403**	144	337	376	649	929	528	784	689	758
New connections	Each	**22,308**	1,708	3,201	434	76,349	129,947	97,128	116,087	89,398	86,359
LPG air mix sales	MMBTU	**222,543**	197,052	230,041	234,557	254,140	224,956	222,381	163,596	216,015	156,242
Gas meters - produced / assembled	Each	**385,266**	1,117,334	504,940	291,050	430,908	453,014	452,670	582,590	503,840	444,850
Income statement						Rs. Million					
Revenue from Contracts with Customers - Gas Sales		**423,435**	516,956	484,422	283,804	351,906	317,401	295,722	251,645	184,015	187,028
GST		**(65,678)**	(77,627)	(71,761)	(43,066)	(52,277)	(45,914)	(43,922)	(32,381)	(25,252)	(25,666)
Sales excluding GST		**357,757**	439,329	412,660	240,738	299,629	271,487	251,800	219,264	158,763	161,362
Tariff adjustments		**(8,665)**	(4,255)	53,210	208,763	75,930	24,642	38,440	77,903	18,641	(4,689)
Net sales		**349,091**	435,074	465,870	449,501	375,559	296,129	290,240	297,167	177,404	156,673
Cost of gas		**(315,358)**	(399,255)	(426,783)	(395,917)	(352,354)	(280,595)	(284,344)	(274,794)	(168,464)	(140,658)
Transmission and distribution costs		**(16,584)**	(15,180)	(20,452)	(20,661)	(12,620)	(12,651)	(15,216)	(13,198)	(11,842)	(11,277)
Administrative and selling expenses		**(7,794)**	(6,802)	(6,706)	(5,698)	(4,818)	(4,237)	(4,513)	(4,484)	(4,163)	(4,049)
Depreciation		**(12,157)**	(10,225)	(8,732)	(7,099)	(3,133)	(8,842)	(8,011)	(7,464)	(7,187)	(5,839)
Other operating expenses		**(5,703)**	(8,848)	(24,802)	(36,657)	(22,459)	(2,693)	(5,399)	(21,535)	(5,512)	(3,293)
Other income		**26,558**	24,477	44,189	23,559	17,280	18,643	15,429	14,248	14,002	13,451
Profit / (loss) before interest and taxation		**18,053**	19,241	22,585	7,028	(2,545)	5,754	(11,813)	(10,062)	(5,762)	5,008
Finance cost		**(14,269)**	(12,143)	(13,375)	(8,619)	(5,190)	(4,619)	(7,235)	(6,758)	(5,064)	(1,692)
Profit / (loss) before levy and taxation		**3,784**	7,098	9,210	(1,591)	(7,735)	1,135	(19,048)	(16,820)	(10,826)	3,316
Levy and Taxation		**(2,846)**	(4,409)	(2,371)	(10)	(3,709)	820	(2,344)	(1,575)	(4,022)	(1,980)
Profit / (loss) for the year		**938**	2,689	6,839	(1,601)	(11,444)	1,955	(21,392)	(18,395)	(14,848)	1,336
Balance Sheet											
As at 30 June											
Capital Work in progress		**22,163**	13,646	14,751	12,583	14,931	11,538	11,862	11,527	11,071	8,726
Operating tangible fixed assets		**250,281**	215,010	189,159	174,831	160,332	124,449	122,484	118,193	109,453	106,267
Property, plant & equipment		**272,444**	228,656	203,910	187,414	175,263	135,987	134,346	129,720	120,524	114,993
Intangible assets		**172**	256	187	196	226	111	2	21	49	74
Right of use assets		**197**	87	90	74	85	149	221	-	-	-
Long term financial assets		**2,066**	2,098	1,972	1,947	2,847	3,248	1,510	1,628	1,821	2,051
Deferred tax		**11,576**	11,161	11,161	8,366	2,823	2,592	-	-	-	2,476
Non-current assets		**286,454**	242,258	217,320	197,997	181,244	142,087	136,079	131,369	122,394	119,594
Stores spares & loose tools		**4,834**	4,351	4,032	3,664	3,646	3,455	2,717	2,364	2,015	2,472
Stock in trade		**3,921**	3,215	4,037	3,445	2,304	1,576	2,106	1,799	1,125	1,139
Trade debts		**141,046**	130,924	127,448	118,245	102,209	92,134	91,809	84,157	76,761	82,137
Other receivables		**687,652**	682,450	810,299	708,847	471,897	360,783	340,071	275,146	151,970	80,194
Interest and mark-up accrued		**629**	691	707	18,595	16,692	15,154	15,113	13,110	11,691	10,594
Taxation - net		**62,909**	48,769	13,862	13,844	16,079	17,609	19,192	19,536	19,549	18,867
Trade deposits & prepayments		**566**	664	358	593	976	1,131	699	202	172	147
Cash & bank balances		**591**	1,187	1,123	384	763	574	700	338	410	897
Current assets		**902,148**	872,250	961,866	867,617	614,566	492,416	472,406	396,653	263,693	196,447
Total Assets		**1,188,602**	1,114,508	1,179,186	1,065,614	795,810	634,503	608,485	528,023	386,087	316,041
Share capital		**8,809**	8,809	8,809	8,809	8,809	8,809	8,809	8,809	8,809	8,809
Reserves		**(62,570)**	(60,376)	(62,727)	(71,332)	(67,395)	(55,328)	(56,847)	(37,875)	(19,076)	(4,455)
Surplus on revaluation of fixed assets		**73,647**	59,835	59,835	59,835	54,107	24,347	24,347	21,043	13,673	11,728
Total Equity		**19,885**	8,268	5,917	(2,688)	(4,479)	(22,172)	(23,691)	(8,022)	3,406	16,082
Employees post-retirement benefits		**10,599**	9,624	7,262	7,472	7,724	5,603	5,096	5,847	5,935	4,886
Long term deposits & advances		**47,327**	42,697	33,908	31,118	28,478	26,027	23,308	20,629	18,331	16,429
Payable against transfer of pipeline		**330**	431	523	608	685	756	820	879	933	983
Deferred credit		**5,486**	5,613	5,760	5,199	4,304	4,593	4,605	4,844	6,038	5,321
Contract liabilities		**13,933**	12,249	10,275	9,767	9,517	7,786	6,197	4,402	-	-
Lease liability		**78**	12	18	13	19	43	105	-	-	-
Long term financing		**34,914**	11,049	34,562	27,335	17,016	21,235	29,088	36,920	44,722	48,790
Non-current liabilities		**112,666**	81,674	92,308	81,512	67,743	66,043	69,219	73,522	75,959	76,409
Current portion of long term financing		**6,362**	42,355	7,979	4,854	6,665	8,081	8,086	9,838	11,574	7,045
Short term borrowings		**109,123**	82,806	37,775	34,096	23,878	23,751	14,980	16,294	9,760	2,901
Trade payables		**881,389**	847,765	962,674	876,467	632,570	500,257	478,933	376,881	234,616	168,177
Other payables		**54,374**	48,230	68,213	50,934	50,644	40,577	42,715	41,013	32,923	28,060
Current portion of payable against transfer of pipeline		**101**	92	85	77	71	65	59	54	49	45
Current portion of deferred credit		**680**	573	567	510	443	442	432	395	571	423
Current portion of contract liabilities		**383**	334	287	297	263	232	192	167	-	-
Current portion lease liability		**111**	79	68	53	55	84	117	-	-	-
Interest accrued		**3,527**	2,331	3,314	19,502	17,957	17,143	17,442	17,881	17,229	16,899
Current liabilities		**1,056,050**	1,024,565	1,080,961	986,790	732,546	590,632	562,957	462,523	306,722	223,550
Total equity and liabilities		**1,188,602**	1,114,508	1,179,186	1,065,614	795,810	634,503	608,485	528,023	386,087	316,041
Earning Per share	(Rupees)	**1.07**	3.05	7.76	(1.82)	(12.99)	2.22	(24.28)	(20.88)	(16.86)	1.52

Ten Years of Progress

Gas Customers	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
Industrial										
Karachi	3,183	3,282	3,369	3,442	3,490	3,482	3,572	3,566	3,503	3,497
Sindh (Interior)	487	491	534	571	637	650	643	645	646	640
Balochistan	169	187	194	196	201	205	57	59	58	59
Sub - total	3,839	3,960	4,097	4,209	4,328	4,337	4,272	4,270	4,207	4,196
Commercial										
Karachi	10,425	11,465	13,780	15,226	16,048	16,446	17,119	17,520	15,810	15,898
Sindh (Interior)	1,929	2,171	2,810	3,420	3,672	3,859	4,170	4,297	4,171	4,206
Balochistan	2,426	2,693	2,816	2,927	2,821	2,836	2,765	2,780	2,714	2,660
Sub - total	14,780	16,329	19,406	21,573	22,541	23,141	24,054	24,597	22,695	22,764
Domestic										
Karachi	2,003,735	1,970,568	1,985,833	1,993,283	2,009,584	1,980,884	1,928,823	1,867,962	1,807,559	1,760,001
Sindh (Interior)	932,784	905,155	913,057	919,307	925,163	902,533	874,483	847,207	813,107	793,123
Balochistan	301,584	290,143	298,739	299,881	305,464	301,315	282,303	275,142	265,556	259,087
Sub - total	3,238,103	3,165,866	3,197,629	3,212,471	3,240,211	3,184,732	3,085,609	2,990,311	2,886,222	2,812,211
Total										
Karachi	2,017,343	1,985,315	2,002,982	2,011,951	2,029,122	2,000,812	1,949,514	1,889,048	1,826,872	1,779,396
Sindh (Interior)	935,200	907,817	916,401	923,298	929,472	907,042	879,296	852,149	817,924	797,969
Balochistan	304,179	293,023	301,749	303,004	308,486	304,356	285,125	277,981	268,328	261,806
Grand Total	3,256,722	3,186,155	3,221,132	3,238,253	3,267,080	3,212,210	3,113,935	3,019,178	2,913,124	2,839,171

Gas Sales in million cubic feet										
Industrial										
Karachi	92,109	107,052	112,355	118,073	160,800	193,563	186,010	198,435	190,169	191,842
Sindh (Interior)	16,949	27,120	32,406	29,919	34,181	37,719	36,298	50,633	52,860	52,756
Balochistan	5,027	5,988	6,050	5,919	6,986	3,402	1,854	7,705	9,099	9,010
Sub - total	114,085	140,160	150,810	153,911	201,967	234,684	224,162	256,774	252,127	253,608
Commercial										
Karachi	2,065	3,146	3,735	5,272	6,318	6,709	6,991	7,962	7,847	7,825
Sindh (Interior)	393	397	712	1,040	1,223	1,242	1,401	1,642	1,621	1,618
Balochistan	643	695	876	866	957	913	951	984	905	901
Sub - total	3,100	4,238	5,323	7,178	8,498	8,864	9,343	10,588	10,373	10,344
Domestic										
Karachi	47,729	48,006	51,419	55,675	55,787	59,557	61,785	56,713	61,236	61,459
Sindh (Interior)	24,551	23,300	24,891	26,031	25,142	26,065	26,874	24,025	24,681	25,527
Balochistan	19,668	21,825	19,664	10,811	14,274	14,494	14,933	14,981	13,406	11,375
Sub - total	91,947	93,131	95,974	92,517	95,202	100,116	103,591	95,719	99,323	98,361
Total										
Karachi	141,902	158,204	167,509	179,020	222,904	259,829	254,785	263,110	259,252	261,126
Sindh (Interior)	41,893	50,817	58,009	56,991	60,546	65,026	64,573	76,300	79,162	79,901
Balochistan	25,337	28,508	26,590	17,595	22,217	18,809	17,737	23,670	23,410	21,286
Grand Total	209,133	237,529	252,108	253,606	305,667	343,664	337,096	363,081	361,824	362,313

SSGC

Pattern of Shareholdings

As at June 30, 2026

# OF SHAREHOLDERS	SHAREHOLDINGS' SLAB			TOTAL SHARES HELD
10641	1	to	100	328,418
6773	101	to	500	2,058,604
3932	501	to	1000	3,335,158
12701	1001	to	5000	26,876,957
2187	5001	to	10000	16,925,397
815	10001	to	15000	10,365,871
502	15001	to	20000	9,141,985
295	20001	to	25000	6,867,300
192	25001	to	30000	5,439,656
108	30001	to	35000	3,559,550
123	35001	to	40000	4,732,265
75	40001	to	45000	3,242,516
126	45001	to	50000	6,181,195
49	50001	to	55000	2,595,600
41	55001	to	60000	2,395,475
35	60001	to	65000	2,195,907
32	65001	to	70000	2,184,235
29	70001	to	75000	2,124,336
20	75001	to	80000	1,558,775
12	80001	to	85000	995,780
8	85001	to	90000	711,254
15	90001	to	95000	1,396,792
69	95001	to	100000	6,852,924
15	100001	to	105000	1,525,771
7	105001	to	110000	761,294
10	110001	to	115000	1,120,493
4	115001	to	120000	478,922
4	120001	to	125000	494,500
8	125001	to	130000	1,032,020
6	130001	to	135000	795,751
5	135001	to	140000	688,680
7	140001	to	145000	997,657
12	145001	to	150000	1,793,037
5	150001	to	155000	763,680
6	155001	to	160000	949,379
8	160001	to	165000	1,306,866
5	165001	to	170000	842,500
5	170001	to	175000	866,556
9	175001	to	180000	1,598,562
3	180001	to	185000	551,000
1	185001	to	190000	187,000
4	190001	to	195000	769,637
12	195001	to	200000	2,391,932

Pattern of Shareholdings

As at June 30, 2026

# OF SHAREHOLDERS	SHAREHOLDINGS' SLAB			TOTAL SHARES HELD
5	200001	to	205000	1,010,571
2	210001	to	215000	425,146
3	215001	to	220000	651,200
4	220001	to	225000	891,102
1	225001	to	230000	229,000
4	230001	to	235000	934,295
3	240001	to	245000	728,139
9	245001	to	250000	2,250,000
5	250001	to	255000	1,265,814
1	255001	to	260000	259,000
2	265001	to	270000	537,000
2	270001	to	275000	550,000
1	275001	to	280000	277,905
1	280001	to	285000	282,000
1	285001	to	290000	290,000
2	295001	to	300000	600,000
3	300001	to	305000	905,493
2	310001	to	315000	625,560
1	315001	to	320000	316,000
1	325001	to	330000	325,500
1	330001	to	335000	333,473
1	340001	to	345000	342,690
3	345001	to	350000	1,047,000
2	350001	to	355000	704,937
4	355001	to	360000	1,429,852
2	360001	to	365000	727,000
1	385001	to	390000	385,727
3	395001	to	400000	1,200,000
1	400001	to	405000	401,080
2	405001	to	410000	819,527
1	420001	to	425000	425,000
1	440001	to	445000	441,562
2	445001	to	450000	900,000
1	455001	to	460000	457,371
1	465001	to	470000	465,296
1	470001	to	475000	471,500
9	495001	to	500000	4,500,000
2	500001	to	505000	1,003,508
2	505001	to	510000	1,015,400
2	515001	to	520000	1,036,008
4	530001	to	535000	2,136,151
1	560001	to	565000	565,000
1	570001	to	575000	572,500

SSGC

Pattern of Shareholdings

As at June 30, 2026

# OF SHAREHOLDERS	SHAREHOLDINGS' SLAB			TOTAL SHARES HELD
1	580001	to	585000	583,000
5	595001	to	600000	2,997,751
1	615001	to	620000	616,000
1	640001	to	645000	645,000
1	660001	to	665000	660,517
1	690001	to	695000	694,500
1	710001	to	715000	714,185
1	720001	to	725000	722,500
4	745001	to	750000	2,995,500
2	770001	to	775000	1,543,656
1	795001	to	800000	800,000
1	920001	to	925000	923,500
1	990001	to	995000	993,000
2	995001	to	1000000	2,000,000
1	1015001	to	1020000	1,018,500
1	1045001	to	1050000	1,050,000
1	1060001	to	1065000	1,062,801
1	1065001	to	1070000	1,068,304
1	1085001	to	1090000	1,088,500
1	1255001	to	1260000	1,256,476
1	1435001	to	1440000	1,438,500
1	1625001	to	1630000	1,629,937
1	1645001	to	1650000	1,650,000
1	1705001	to	1710000	1,707,625
1	1745001	to	1750000	1,748,603
1	1995001	to	2000000	2,000,000
1	2065001	to	2070000	2,066,032
1	2820001	to	2825000	2,823,962
1	2995001	to	3000000	3,000,000
1	3315001	to	3320000	3,318,000
1	3535001	to	3540000	3,537,464
1	3870001	to	3875000	3,875,000
1	4305001	to	4310000	4,310,000
1	4730001	to	4735000	4,732,425
1	4995001	to	5000000	5,000,000
1	5135001	to	5140000	5,138,589
1	6045001	to	6050000	6,049,509
1	6460001	to	6465000	6,464,184
1	9725001	to	9730000	9,730,000
1	10715001	to	10720000	10,717,700
1	10940001	to	10945000	10,941,554
1	12690001	to	12695000	12,694,227
1	14985001	to	14990000	14,986,723

Pattern of Shareholdings

As at June 30, 2026

# OF SHAREHOLDERS	SHAREHOLDINGS' SLAB			TOTAL SHARES HELD
1	28855001	to	28860000	28,856,844
1	63880001	to	63885000	63,882,029
1	468465001	to	468470000	468.468.218
39072				880,916,309

SSGC

Categories of Shareholders

As at June 30, 2026

CATEGORIES OF SHAREHOLDERS	SHAREHOLDERS	SHARES HELD	PERCENTAGE
Government			
THE PRESIDENT ISLAMIC REPUBLIC OF PAKISTAN	1	468,468,218	53.18
SSGC EMPLOYEES EMPOWERMENT TRUST	1	63,882,029	7.25
Associated Companies, undertakings and related parties	-	-	-
Mutual Funds	15	22,708,065	2.58
Directors and their spouse(s) and minor children			
KHALID RAHMAN	1	5,000	0 .00
ZUHAIR SIDDIQUI	1	500	0 .00
Executives	1	500	0.00
Public Sector Companies and Corporation	12	27,953,551	3.17
Banks, Development Finance Institutions, Non-banking Finance Companies, Insurance Companies, Takaful Companies, and Modarabas	29	41,157,596	4.67
General Public			
a. Local	37,967	195,372,618	22.18
b. Foreign	835	5,232,814	0.59
Foreign Companies	16	403,463	0.05
Others	193	55,731,955	6.33
Totals	**39,072**	**880,916,309**	**100.00**

SHARE HOLDERS HOLDING 5% OR MORE	SHARES HELD	PERCENTAGE
THE PRESIDENT ISLAMIC REPUBLIC OF PAKISTAN	468,468,218	53.18
SSGC EMPLOYEES EMPOWERMENT TRUST	63,882,029	7.25



پیچیدہ اور خصوصی نوعیت کے طبی کیسز کے لیے کیس مینجمنٹ اور ریفرل خدمات کو مزید مضبوط بنایا گیا۔ کیس مینیجرز نے کراچی میں 1,724 وزٹس کیے، جبکہ حیدرآباد میں 381 کیسز کو سنبھالا۔ اس عمل کے ذریعے مناسب طبی ریفرلز، علاج میں ہم آہنگی اور مریضوں کی مسلسل پیروی کو یقینی بنانے میں مدد ملی۔

شعبے نے اپنے وسیع طبی خدمات فراہم کرنے والے نیٹ ورک کا انتظام اور نگرانی بھی جاری رکھی۔ اس میں نئے اداروں کو پینل میں شامل کرنا، نرخوں پر مذاکرات، خدمات کے معیار کی نگرانی، بلوں کی جانچ پڑتال اور معاہدوں کو باقاعدہ بنانا شامل تھا۔

ڈیجیٹل تبدیلی اور مستقبل کا لائحہ عمل

ڈیجیٹلائزیشن شعبے کی اسٹریٹجک ترجیحات میں شامل رہی۔ اس ضمن میں الیکٹرانک میڈیکل ریکارڈز کو بہتر بنانے، مستفید افراد کے ڈیٹا کو درست اور صاف رکھنے، اہلیت کی تصدیق اور قومی شناختی کارڈ نمبر (CNIC) کی بنیاد پر ریکارڈ کو مزید مستحکم بنانے کے لیے کوششیں جاری رہیں۔ رپورٹ کردہ مستفید افراد کی تعداد میں 4,107 ماتحت عملے کے ملازمین، 1,843 ایگزیکٹوز اور 1,334 ریٹائرڈ ملازمین شامل تھے، جبکہ رجسٹرڈ مستفید افراد کی مجموعی تعداد تقریباً 30,504 رہی۔ مستقبل میں شعبہ اندرونِ خانہ طبی سہولیات کو مضبوط بنانے، احتیاطی صحت کے پروگراموں کو وسعت دینے، ڈیجیٹل میڈیکل ریکارڈز اور کیس مینجمنٹ کو بہتر بنانے، اخراجات کو مؤثر انداز میں بہتر بنانے، پینل میں شامل طبی اداروں کے انتظامات، سی پی آر (CPR) اور ابتدائی طبی امداد (First Aid) کی تربیت، دور دراز علاقوں میں طبی سہولیات تک رسائی، مریضوں کی حفاظت اور پیشہ ورانہ ترقی پر توجہ مرکوز رکھے گا۔

مجموعی طور پر، مالی سال 26–2025 شعبہ طبی خدمات کے اس مسلسل عزم کی عکاسی کرتا ہے جس کے تحت معیاری اور قابلِ رسائی طبی سہولیات، احتیاطی صحت، اخراجات میں کفایت اور ڈیجیٹل تبدیلی کو فروغ دیا گیا۔ اس کارکردگی میں شعبہ طبی خدمات کی ٹیم کی لگن اور باہمی تعاون نے اہم کردار ادا کیا۔ شعبہ سوئی سدرن کے اسٹریٹجک مقاصد سے ہم آہنگ ایک ایسے مربوط، ٹیکنالوجی پر مبنی، مریضوں کی ضروریات کو مرکزی اہمیت دینے والے اور کفایتی طبی نظام کی تشکیل کے لیے پُرعزم ہے جو ملازمین اور ان کے اہلِ خانہ کو مؤثر طبی سہولیات فراہم کرنے میں معاون ثابت ہو۔



میڈیکل سروسز

انتظامی کارکردگی کا خلاصہ

مالی سال 26 – 2025 کے دوران ، سوئی سدرن گیس کمپنی لمیٹڈ (سوئی سدرن) کے شعبہ طبی خدمات نے کمپنی کے ایگزیکٹوز، ملازمین، ریٹائرڈ ملازمین اوران کے اہلِ خانہ کومعیاری، قابلِ رسائی اور کفایتی طبی سہولیات کی فراہمی کا سلسلہ جاری رکھا۔اپنے اندرونِ خانہ میڈیکل سینٹرز اور تقریباً150 سے زائد پینل ہسپتالوں، تشخیصی مراکز، فارمیسیوں اور دیگر طبی خدمات فراہم کرنے والے اداروں کے نیٹ ورک کے ذریعے، شعبے کی توجہ طبی سہولیات کے معیار، رسائی، اخراجات پر قابو، ضابطہ جاتی تقاضوں کی تعمیل اور طبی وسائل کے مؤثر استعمال پر مرکوز رہی۔

طبی خدمات کی فراہمی

شعبے نے اپنے میڈیکل سینٹرز اور پینل اداروں کے ذریعے مریضوں کو جامع بیرونی مریضوں (آؤٹ پیشنٹ) اور داخل مریضوں (اِن پیشنٹ) کی طبی سہولیات فراہم کرنے میں معاونت کی۔سال کے دوران، اندرونِ خانہ آؤٹ پیشنٹ کلینکس میں مریضوں کی 205,388 آمد ورفت ریکارڈ کی گئی، جبکہ 8,220 مریضوں کوسوئی سدرن کے پینل میں شامل اعلیٰ سطح کے ہسپتالوں میں داخلے کی سہولت فراہم کی گئی۔ریفرل، ہسپتال میں داخلے، علاج کے طریقہ کار، طبی اخراجات کے دعووں اور زیادہ لاگت والے کیسز کی مسلسل نگرانی کے ذریعے طبی وسائل کے مناسب استعمال اور کمپنی کی طبی پالیسیوں پر عمل درآمد کو یقینی بنانے میں مدد ملی۔

اخراجات کا انتظام اور مالیاتی کنٹرول

طبی اخراجات کو قابو میں رکھنا شعبے کی اہم ترجیحات میں شامل رہا۔اس مقصد کے لیے ادویات کے معقول استعمال، طبی اعتبار سے موزوں ہونے کی صورت میں کم لاگت والے مؤثر برانڈز کے فروغ، ہسپتال میں داخلے اور علاج کے اخراجات کی نگرانی، طبی بلوں اور اخراجات کے دعووں کی جانچ پڑتال، زیادہ لاگت والے تشخیصی ٹیسٹوں اور طبی طریق ؟ علاج کا جائزہ، اور طبی سہولیات فراہم کرنے والے اداروں کے نرخوں پر مذاکرات پر توجہ دی گئی۔ان اقدامات سے مریضوں کی دیکھ بھال کے معیار اور تسلسل کو برقرار رکھتے ہوئے مالیاتی کنٹرول کو مزید مؤثر بنانے میں مدد ملی۔

احتیاطی طبی سہولیات اور صحت کا فروغ

شعبے نے صحت سے متعلق آگاہی اور اسکریننگ کے اقدامات کے ذریعے احتیاطی طبی سہولیات کو مزید مضبوط بنانے کا سلسلہ جاری رکھا۔ان اقدامات میں ذیابیطس، بلند فشارِ خون، چھاتی کا سرطان، ہیپاٹائٹس، موٹاپا، خون میں چکنائی کی غیر معمولی مقدار، آنکھوں کی صحت اور صحت مند طرزِ زندگی سے متعلق آگاہی شامل تھی۔

احتیاطی اسکریننگ کے تحت بلڈ پریشر، خون میں گلوکوز کی سطح، باڈی ماس انڈیکس (BMI)، آنکھوں اور ہڈیوں کی کثافت کے معائنے کیے گئے، جس سے دائمی اور طرزِ زندگی سے متعلق بیماریوں کی بروقت نشاندہی اور مناسب طبی پیروی میں مدد ملی۔شراکت دار اداروں کے تعاون سے خون کے عطیات کی سرگرمیوں کا بھی اہتمام کیا گیا۔

پیشہ ورانہ صحت اور اسکریننگ پروگرامز

پیشہ ورانہ صحت کے پروگرام کے تحت، سال بھر مختلف ایسے مقامات پر کام کرنے والے ملازمین کی سماعت کے جامع معائنے کیے گئے جہاں شور کی سطح زیادہ ہوتی ہے، جن میں میٹر پلانٹ بھی شامل ہے۔سماعت میں کمزوری کی علامات ظاہر کرنے والے ملازمین کو مسلسل نگرانی اور مزید تشخیص کے لیے پیورٹون آڈیومیٹری ٹیسٹ کی غرض سے ریفر کیا گیا۔

پیشہ ورانہ ترقی اور طبی معاونت

طبی خدمات کے معیار کو بہتر بنانے کے لیے مسلسل طبی تعلیم، پیشہ ورانہ تربیت اور سیکھنے کے دیگر اقدامات اہمیت کے حامل رہے۔طبی اور صحت کے شعبے سے وابستہ پیشہ ور افراد نے سی ایم ای پروگرامز، سیمینارز اور ورکشاپس میں شرکت کی، جن میں جدید طبی طریقہ کار، مریضوں کی حفاظت اور خدمات کے معیار میں بہتری جیسے موضوعات شامل تھے۔

شعبے نے بہتر خریداری، مسابقتی نرخوں، کراچی سے باہر کے علاقوں میں مستقل بنیادوں پر خدمات فراہم کرنے والے فارماسسٹوں اور میڈیکل سینٹرز میں لیبارٹری کے نمونے جمع کرنے کی سہولیات کے ذریعے فارمیسی اور تشخیصی خدمات کو بھی مزید بہتر بنایا۔اندرونِ خانہ طبی سہولیات کا دائرہ دانتوں کے علاج، آنکھوں کی دیکھ بھال، فزیوتھراپی، صحت سے متعلق آگاہی، فارمیسی اور لیبارٹری خدمات سمیت مختلف شعبوں میں مسلسل وسیع کیا گیا۔

دور دراز علاقوں میں طبی معاونت، کیس مینجمنٹ اور خدمات فراہم کرنے والوں کا نیٹ ورک (Upcountry Support, Case Management and Provider Network)

شعبہ طبی خدمات نے دور دراز اور آپریشنل مقامات پر کام کرنے والے ملازمین کی طبی ضروریات پوری کرنے کے لیے معاونت جاری رکھی۔بلوچستان کے شہر سبی میں طبی سہولیات کے انتظامات کے تحت ایک ڈاکٹر، پیرامیڈیکل عملے اور مکمل طبی آلات سے لیس ایمبولینس کی تعیناتی شامل تھی۔

قیادت کی ترقی کے پروگراموں کو اس انداز میں ترتیب دیا گیا کہ وہ اسٹریٹجک وژن، جدت، اعلیٰ انتظامی سطح پر مؤثر ابلاغ اور پائیدار قیادت کے طریقوں کو فروغ دیں، اور بالخصوص سوئی سدرن کی قائدانہ ضروریات کو پورا کریں۔ کمپنی کے ڈیجیٹل تبدیلی کے ایجنڈے کی معاونت کے لیے جنریٹو آرٹیفیشل انٹیلیجنس (Generative AI) کے شعبے میں خصوصی تربیت فراہم کی گئی، جس کے ذریعے قائدین کو ایسی ایپلی کیشنز سے روشناس کرایا گیا جو آپریشنل کارکردگی میں اضافے، ڈیٹا پر مبنی فیصلہ سازی اور عمل کی خودکاری میں معاون ثابت ہوسکتی ہیں۔ صنعتی فورمز میں شرکت نے بھی مختلف شعبوں کے ملازمین کو معاشی پیش رفت اور کاروباری طریقہ ہائے کار کے نئے رجحانات سے آگاہ ہونے کے مواقع فراہم کیے۔

قومی سطح پر منعقد ہونے والے جاب فیئرز میں سوئی سدرن کی شرکت نے ایک آجر کے طور پر کمپنی کی شناخت کو فروغ دینے اور نئے ابھرتے ہوئے ٹیلنٹ کے ساتھ روابط استوار کرنے میں مدد دی، جس سے مستقبل کی افرادی قوت کی ضروریات کے لیے موزوں امیدواروں کی دستیابی کی بنیاد مضبوط ہوئی۔ بھرتیوں، ادارے کے اندر ملازمین کی نقل وحرکت اور ضرورت کے مطابق تربیت کے ساتھ، ان کوششوں نے آپریشنز اور دیگر شعبوں کے لیے ایک کاروباری شراکت دار کے طور پر شعبہ انسانی وسائل کے مسلسل کردار کی عکاسی کی۔ شعبے کی کاوشوں کا بنیادی مقصد باصلاحیت افرادی قوت کی فراہمی، اہم عہدوں پر تسلسل اور ملازمین کی مؤثر تعیناتی کے ذریعے کمپنی کو اپنی ذمہ داریاں بہتر انداز میں ادا کرنے کے قابل بنانا رہا۔

انڈسٹریل ریلیشنز

سوئی سدرن اور پیپلز لیبر یونین (اجتماعی سودا کار نمائندہ) کے درمیان یکم جولائی 2024 سے 30 جون 2026 تک کی مدت کے لیے مفاہمتی معاہدہ طے پایا، جس پر باضابطہ طور پر 23 اکتوبر 2025 کو دستخط کیے گئے۔ یہ معاہدہ چارٹر آف ڈیمانڈز (مطالبات کی فہرست) پر انتظامیہ کی مذاکراتی کمیٹی اور سی بی اے کے درمیان متعدد تعمیری دوطرفہ مذاکرات کے بعد طے پایا۔ بات چیت، باہمی افہام وتفہیم اور اتفاقِ رائے پر مبنی عمل کے نتیجے میں مذاکرات کامیابی سے مکمل ہوئے۔ مفاہمتی معاہدے پر منیجنگ ڈائریکٹر کی سربراہی میں انتظامیہ کی مذاکراتی کمیٹی اور سی بی اے کے صدر کی سربراہی میں سی بی اے کی مذاکراتی کمیٹی نے دستخط کیے۔ دستخطوں کی تقریب میں منیجنگ ڈائریکٹر اور سی بی اے کے عہدیداران بھی موجود تھے۔

سوئی سدرن ایل پی جی لمیٹڈ (SLL)

سال کے دوران، آپریشنل اور مارکیٹ سے متعلق چیلنجز کے باوجود، سوئی سدرن ایل پی جی لمیٹڈ نے مالی استحکام برقرار رکھا۔ ٹرمینل کے ذریعے ایل پی جی کی ہینڈلنگ کے حجم میں نمایاں اضافہ ہوا، جو مالی سال 2025 کے 112,830 میٹرک ٹن کے مقابلے میں بڑھ کر 142,088 میٹرک ٹن ہوگیا۔ اسی طرح ایل پی جی کی فروخت کا حجم بھی مالی سال 2025 کے 56,322 میٹرک ٹن کے مقابلے میں نمایاں اضافے کے ساتھ 106,524 میٹرک ٹن تک پہنچ گیا۔

کمپنی نے مؤثر خریداری کے عمل کے ذریعے منافع بخش کارکردگی برقرار رکھی۔ اس مقصد کے لیے سمندری راستے سے درآمد کی جانے والی معیاری ایل پی جی حاصل کی گئی اور ٹرمینل پر آنے والے بحری جہازوں کی ہینڈلنگ کے عمل کو سہل بنایا گیا۔

کمپنی نے بعد از ٹیکس منافع (Profit After Tax) کی مد میں 1,610 ملین روپے کا تاریخی منافع حاصل کیا، جبکہ مالی سال 2025 میں یہ منافع 759 ملین روپے تھا۔ قابلِ ذکر بات یہ ہے کہ گزشتہ مالی سال کے مقابلے میں منافع دوگنا سے بھی زیادہ ہوگیا۔ فی حصص آمدنی (Earnings Per Share) مالی سال 2025 کے 7.59 روپے کے مقابلے میں بڑھ کر 16.10 روپے ہوگئی۔



نئے اقدامات

حکومتِ پاکستان (وزارتِ توانائی) کی جانب سے 16 ستمبر 2025 سے اوگرا کی جانب سے مقرر کردہ ماہانہ آر ایل این جی ٹیرف پر نئے گھریلو کنکشنز کے لیے پابندی میں نرمی کے بعد، سوئی سدرن نے اپنے سروس ایریاز میں نئے گھریلو کنکشنز کی درخواستوں پر کارروائی کی۔

سیلز ڈیپارٹمنٹ قومی اہمیت کے منصوبوں پر عمل درآمد میں بھی مؤثر کردار ادا کرتا ہے، جن میں کراچی انڈسٹریل پارک کو گیس کی فراہمی اور سندھ انڈسٹریل ٹریڈنگ اسٹیٹ لاڑکانہ کو گیس کی فراہمی جیسے منصوبے شامل ہیں۔ یہ منصوبے پاکستان کی معاشی ترقی کے حوالے سے اسٹریٹجک اہمیت کے حامل ہیں۔

کارکردگی۔ سالانہ اہداف

نمبر	تفصیل	مالی سال 26-2025 کا ہدف	کامیابی
1	گھریلو	50,000	25,067*
2	کمرشل	150	155
3	صنعتی/کیپٹو پاور	80	68**
4	گیس فیلڈز کے 5 کلومیٹر کے دائرے میں واقع دیہات کو گیس کی فراہمی	چوتھے سال کے نفاذی منصوبے کی اسکیموں کی تکمیل	—

*\ آر ایل این جی کی عدم فراہمی کے باعث مئی 2026 سے نئے گھریلو کنکشنز عارضی طور پر روک دیے گئے ہیں۔ تاہم، گیس پیدا کرنے والی فیلڈز کے 5 کلومیٹر کے دائرے میں واقع علاقوں کے گھریلو کنکشنز پر عدالتی احکامات کے مطابق کارروائی جاری ہے۔

**\ کیپٹو پاور کے معاملات پر پابندی عائد ہونے اور لیوی لاگو کیے جانے کے باعث صارفین نے ان درخواستوں پر مزید کارروائی نہیں کی۔

ہیومن ریسورس

مالی سال 26–2025 کے دوران، شعبہ انسانی وسائل نے کمپنی کی اسٹریٹجک ترجیحات اور اہم ذمہ داریوں کی تکمیل کے لیے سوئی سدرن کی آپریشنل سرگرمیوں اور کاروباری یونٹس کی معاونت کا سلسلہ جاری رکھا۔ شعبے کی توجہ مطلوبہ افرادی قوت، قیادت کی صلاحیتوں اور ضروری مہارتوں کی فراہمی پر مرکوز رہی، تاکہ کاروباری سرگرمیوں کا تسلسل برقرار رکھا جا سکے اور تنظیمی ضروریات میں بدلتی ہوئی صورتحال کا مؤثر طور پر جواب دیا جا سکے۔ بھرتیوں، افرادی قوت کی تعیناتی اور ملازمین کی ترقی کو مختلف شعبوں کی ضروریات سے ہم آہنگ کر کے، شعبہ انسانی وسائل نے تنظیمی استعداد کو مضبوط بنانے میں اپنا کردار ادا کیا، جس پر قابلِ اعتماد خدمات اور حصص یافتگان کے لیے طویل مدتی قدر کا انحصار ہے۔

افرادی قوت کی اہم ضروریات کو پورا کرنا شعبے کی بنیادی ترجیحات میں شامل رہا۔ سال کے دوران شعبہ انسانی وسائل نے بھرتی کے 205 کیسز پر کارروائی کی، جن میں بالخصوص اہم اور اعلیٰ انتظامی عہدوں پر تقرریوں پر توجہ دی گئی۔ متعلقہ شعبوں کے ساتھ قریبی رابطے کے ذریعے امیدواروں کے انتخاب کو کاروباری ضروریات اور مطلوبہ صلاحیتوں سے ہم آہنگ بنایا گیا۔ اعلیٰ انتظامی اور قائدانہ عہدوں کے لیے موزوں امیدواروں کی تلاش میں معاونت کی غرض سے ایک پیشہ ورانہ ہیڈ ہنٹنگ فرم کی خدمات بھی حاصل کی گئیں۔ اس اقدام کا مقصد قیادت کے تسلسل اور جانشینی کی منصوبہ بندی کو مضبوط بنانا، نیز کمپنی کی آپریشنل اور اسٹریٹجک ضروریات کے لیے اہم عہدوں پر تقرریوں کو یقینی بنانا ہے۔

زیرِ جائزہ سال کے دوران، شعبے نے 1477 ایگزیکٹوز کی ترقیوں کا اعلان کیا، جبکہ 358 ملازمین کی جاب روٹیشنز پر بھی کارروائی کی گئی۔ ان اقدامات سے ملازمین کی پیشہ ورانہ ترقی اور ادارے کے مختلف شعبوں میں ان کی مؤثر تعیناتی کو فروغ ملا۔ اس کے نتیجے میں متعلقہ شعبوں کو اندرونی صلاحیتوں سے استفادہ کرنے، ملازمین کے عملی تجربے کو وسیع کرنے اور افرادی قوت کی بدلتی ہوئی ضروریات کو پورا کرنے میں مدد ملی، جبکہ جانشینی کی منصوبہ بندی کے لیے بھی ایک مضبوط بنیاد فراہم ہوئی۔ ملازمین کے پورے دورِ ملازمت سے متعلق امور متعلقہ شعبوں کے اشتراک سے اور نافذ العمل پالیسیوں کے مطابق انجام دیے گئے، جس سے آپریشنل استحکام اور ذمہ داریوں کا تسلسل برقرار رکھنے میں مدد ملی۔

ملازمین کی صلاحیتوں میں سرمایہ کاری، کاروباری سرگرمیوں کے لیے شعبہ انسانی وسائل کی معاونت کا ایک اہم جزو رہی۔ سال کے دوران کمپنی میں 10,500 سے زائد تربیتی دن ریکارڈ کیے گئے، جن میں ایگزیکٹوز کے لیے 2,851 تربیتی دن شامل تھے۔ تکنیکی اور غیر تکنیکی تربیتی پروگراموں کے ذریعے پیشہ ورانہ مہارتوں اور متعلقہ شعبوں کی ضروریات کو پورا کرنے پر توجہ دی گئی، جس سے ملازمین کو اپنی ذمہ داریاں مؤثر انداز میں انجام دینے کے لیے درکار صلاحیتوں کو بہتر بنانے میں مدد ملی۔ اس سرمایہ کاری نے کمپنی کی موجودہ آپریشنل سرگرمیوں اور مستقبل کی ضروریات کے لیے درکار مہارتوں کو فروغ دینے میں معاونت کی۔

صارفین کی قسم	یونٹ/ریجن	بحالی کے اقدامات		ریکوری کی کوششوں کے تحت صارفین کی تعداد		
		صارفین کی تعداد	کارروائی کے تحت رقم (ملین روپے)	صارفین کی تعداد	وصول شدہ رقم (ملین روپے)	زیرِ عمل/طے شدہ رقم (ملین روپے)
گھریلو	یونٹ-A کراچی	282,675	17,229	109,361	4,468	1,753
	یونٹ-Bاپرسندھ	379,469	18,666	213,628	3,429	5,433
	یونٹ-Qبلوچستان	72,303	10,076	34,362	2,954	5,668
کل گھریلو		**734,447**	**45,971**	**357,351**	**10,851**	**12,854**
کمرشل	یونٹ-A کراچی	4,252	1,183	1,900	407	485
	یونٹ-Bاپرسندھ	964	281	557	77	153
	یونٹ-Qبلوچستان	696	441	262	55	110
کل کمرشل		**5,912**	**1,905**	**2,719**	**539**	**747**
گھریلو اور کمرشل کا مجموعی کل		**740,359**	**47,876**	**360,070**	**11,390**	**13,602**

ج) ریکوری کی سرگرمیوں کو آؤٹ سورس کرنا

ریکوری کے لیے ایسے نادہندہ صارفین کے بعض گروپس کی ریکوری سرگرمیاں بیرونی کنٹریکٹرز کے سپرد کی گئیں جن کے کنکشن فعال تھے۔ کنٹریکٹرز کو دیے گئے ٹھیکوں اور ان کی کارکردگی کی تفصیلات درج ذیل ہیں:

کنٹریکٹر کا نام	لاٹ نمبر	ریجن	آپریشنز کا آغاز	مالی سال 2025-26 میں ریکوری (ملین روپے)
میسرز ایف ایس سروس (پرائیویٹ) لمیٹڈ	لاٹ-1	کراچی ایسٹ اور ویسٹ	اگست 2024	439
میسرز انٹرنیشنل کریڈٹ انفارمیشن لمیٹڈ	لاٹ-2	کراچی سینٹرل	نومبر 2024	513
میسرز ایف ایس سروس (پرائیویٹ) لمیٹڈ	لاٹ-3	حیدرآباد اور میرپور خاص	اگست 2024	619
میسرز پرفیکٹ ایکسپریس کوریئرز	لاٹ-4	نواب شاہ، سکھر اور لاڑکانہ	فروری 2025	1,123
کل				**2,694**

سیلز ڈپارٹمنٹ

سیلز ڈیپارٹمنٹ سوئی سدرن کے تمام زمروں کے صارفین، بشمول گھریلو، کمرشل، صنعتی، کیپٹو پاور، سی این جی، پاور پلانٹس اور بلند و بالا عمارتوں کے لیے رابطے کا بنیادی مرکز ہے۔

یہ ڈیپارٹمنٹ صارفین کو گیس کی سہولت فراہم کرنے میں کلیدی کردار ادا کرتا ہے۔ اس مقصد کے حصول کے لیے ڈیپارٹمنٹ متعدد سرگرمیاں انجام دیتا ہے، جن میں صارفین سے رابطہ، دستاویزات کی جانچ پڑتال اور تصدیق، موقع پر سروے، گھریلو اور کمرشل صارفین کے لیے ڈیمانڈ نوٹ کی بلوں کی صورت میں تیاری، صنعتی صارفین سے کنیکشنز کے عوض ادائیگیوں کی وصولی، اور نئے کنکشنز یا لوڈ میں اضافے کے منصوبوں پر بروقت اور ہموار عمل درآمد کے لیے مختلف شعبوں کے درمیان رابطہ کاری اور تعاون شامل ہیں، تاہم یہ سرگرمیاں انہی تک محدود نہیں ہیں۔

سیلز ڈیپارٹمنٹ دیگر شعبوں کے ساتھ بھی رابطہ کاری کرتا ہے تاکہ سی ایم ایس/ٹی بی ایس کے ڈیزائن، صحت، حفاظت اور ماحولیات (HSE) سے متعلق منظوری، اور گیس مین نیٹ ورک کی منصوبہ بندی جیسے منصوبوں پر عمل درآمد کیا جا سکے۔

ان کوششوں کے ذریعے ڈیپارٹمنٹ نے سوئی سدرن کے سروس ایریا میں مختلف شعبوں کو مؤثر اور مستحکم خدمات کی فراہمی یقینی بناتے ہوئے تقریباً 3.3 ملین صارفین پر مشتمل کسٹمر بیس قائم کرنے میں کامیاب کردار ادا کیا ہے۔

کسٹمر ریلیشنز ڈپارٹمنٹ

سوئی سدرن کا کسٹمر ریلیشنز ڈپارٹمنٹ (CRD) سندھ اور بلوچستان میں کمپنی کے 3.2 ملین صارفین کو مؤثر اور dedicated کسٹمر سروس فراہم کرنے میں پیش پیش رہا۔ مالی سال 2025-26 کے دوران CRD کی چند اہم کامیابیاں درج ذیل ہیں:

- کسٹمر فیسیلیٹیشن سینٹرز (CFC) کے نمائندگان نے اقساط، بلنگ سے متعلق سوالات، ڈپلیکیٹ بلوں، گیس کی دوبارہ بحالی، کنکشن اَن لاک کرنے کی سرگرمیوں اور دیگر متفرق سوالات کے حل کے لیے 1,514,505 صارفین کو خدمات فراہم کیں۔
- کال سینٹر (سوئی سدرن ہیلپ لائن 1199) کی خدمات آؤٹ سورس کر دی گئی ہیں۔ جولائی 2025 سے جون 2026 تک کی کارکردگی درج ذیل ہے:

تفصیل	موصول ہونے والی کالز	کالز کی تفصیل				
آئی وی آر کالز	301,885					
لینڈ لائن کالز	573,797					
کل کالز	875,682	10 سیکنڈ کے اندر جواب دی جانے والی کالز	20 سیکنڈ کے اندر جواب دی جانے والی کالز	30 سے 40 سیکنڈ کے اندر جواب دی جانے والی کالز	60 سیکنڈ کے اندر جواب دی جانے والی کالز	60 سیکنڈ کے بعد جواب دی جانے والی کالز
جواب دی جانے والی کالز کی کل تعداد	572,593	536,536	21,305	11,291	2,978	483
جواب نہ ملنے پر منقطع ہونے والی کالز	1,204					

CRD (ہیڈ آفس) — مجموعی کارکردگی، آپریشنل جائزہ، خدمات اور کامیابیاں

سرگرمیاں	مالی سال 2025-26	
	ہدف	کامیابی
کمرشل میٹرز کی تبدیلی (میٹرز کی عمر کی بنیاد پر)	1,440	1,440
کمرشل میٹرز کی تبدیلی (شکایات کی بنیاد پر)	1,127	1,127
اوور ہیڈ گیس لیکیج کی درستگی (فلیٹ/عمارتوں کے مقامات پر)	120	120
پریشر سروے — معمول کے مطابق (کمرشل صارفین)	11,281	11,281
پریشر سروے — نگرانی کی بنیاد پر (کمرشل صارفین)	11,281	11,281
میٹرز کو احاطے کے اندر سے باہر منتقل کرنا	206	206

ریکوری

ریکوری سیکشن کا بنیادی کام گیس کے بلوں کی مد میں واجب الادا رقوم کی زیادہ سے زیادہ ممکنہ وصولی کے لیے ضروری اقدامات کرنا ہے۔ مالی سال 2025-26 کے دوران ریکوری سیکشن کو مختلف زمروں کے 852,291 نادہندگان، جن میں گھریلو اور کمرشل صارفین شامل ہیں، کے خلاف کارروائی کا ہدف دیا گیا۔ ریکوری ٹیم نے کمپنی بھر میں بڑے پیمانے پر کنکشن منقطع کرنے کی مہم اور دیگر ذرائع وطریقوں کے ذریعے نادہندگان کو ہدف بنایا۔ تفصیلات درج ذیل ہیں:

الف) نوٹسز اور یاددہانیوں کا اجرا

ہدف 900,000 کے مقابلے میں نادہندہ صارفین کو 940,927 نوٹسز اور یاددہانیاں جاری کی گئیں۔

ب) نادہندگان کے خلاف کارروائی

کمپنی کے 47,876 ملین روپے کے واجبات کے حامل 740,359 نادہندہ صارفین کو کارروائی کے لیے ہدف بنایا گیا۔ ان کے خلاف کارروائی کے نتیجے میں 11,390 ملین روپے وصول کیے گئے، جبکہ 13,602 ملین روپے کے واجبات کی ادائیگی کے لیے صارفین سے رابطہ ومعاملات طے کیے گئے۔

- ہیڈ آفس کے ایچ وی اے سی پلانٹ کے لیے 67 ٹن کی نئی کولنگ کوائل نصب کی گئی۔
- RS Thariri اور RS-1 میں گائیڈڈ ٹاورز کی جگہ سیلف سپورٹنگ ٹاورز نصب کیے گئے۔
- کوٹ ڈیجی میں نئے ریپیٹر اسٹیشن کے قیام کے لیے زمین حاصل کی گئی۔

مستقبل کے منصوبے

- ریجنل آفس نواب شاہ میں نیا PABX سسٹم نصب کرنا۔
- PTA اور FAB سے متعلق باقی ماندہ سائٹ منظوریوں کا عمل مکمل کرنا۔
- کراچی ٹرمینل میں PABX سسٹم کی صلاحیت میں اضافہ کرنا۔
- SCADA ہارڈ ویئر کی اپ کریڈیشن جاری رکھنا۔
- ریجنل آفس حیدرآباد میں 250 کلوواٹ کا Guascor جنریٹر نصب کر کے اسے فعال کرنا۔
- CFC ملیر میں ہائبرڈ سولر پاور سسٹم ڈیزائن کر کے اسے فعال کرنا۔
- RS Bagal، RS Bajara، RS Jhatpat، RS Shori، RS Golarchi، RS Karchat اور RS Nara میں بیٹری بیک اَپ کے ساتھ سولر سسٹمز نصب کرنا۔
- دو چلرز، سات کولنگ کوائلز اور ایک نئے ایئر ہینڈلنگ یونٹ (AHU) کے ذریعے ایچ وی اے سی پلانٹ کو اپ گریڈ کرنا۔
- RS-4 میں گائیڈڈ ٹاور کی جگہ سیلف سپورٹنگ ٹاور نصب کرنا۔
- کوٹ ڈیجی میں نیا ریپیٹر اسٹیشن تعمیر کرنا۔
- ڈسٹری بیوشن ایسٹ آفس میں گیس جنریٹر نصب کرنا۔
- ہیڈ کوارٹرز سی کے لیے 400 کے وی اے کا جنریٹر خرید کر نصب کرنا۔

یہ اقدامات سوئی سدرن کے اسٹریٹجک مقاصد کی معاونت کرتے ہوئے آپریشنل مضبوطی، رابطے کے قابلِ اعتماد نظام، توانائی کی مؤثریت اور تکنیکی ترقی کو مزید بہتر بنائیں گے۔

ایل پی جی-ایئر مکس پلانٹس

مالی سال 2025-26 کے دوران، ایل پی جی ایئر مکس پلانٹس کے شعبے نے سندھ اور بلوچستان کے دور دراز علاقوں میں رہنے والے گھریلو صارفین کو مصنوعی قدرتی گیس (SNG) فراہم کرنے کے حکومتِ پاکستان کے اقدام کی معاونت میں اہم کردار ادا کرنا جاری رکھا۔ سوئی سدرن کے ایل پی جی ایئر مکس پلانٹس کے مؤثر آپریشنز اور دیکھ بھال کے ذریعے گیس کی بلاتعطل فراہمی یقینی بنائی گئی، جبکہ پلانٹس کا ڈاؤن ٹائم تقریباً صفر رہا۔

سال کے دوران ایک اہم آپریشنل سنگِ میل 5,819 میٹرک ٹن ایل پی جی کی کامیاب وصولی اور ترسیل تھا، جس کی مالیت تقریباً 1.14 ارب پاکستانی روپے تھی۔ اس سے گوادر، نوشکی، سوراب، آواران اور کوٹ غلام محمد میں واقع فعال ایل پی جی ایئر مکس پلانٹس کے ذریعے صارفین کو مسلسل مصنوعی قدرتی گیس کی فراہمی ممکن ہوئی۔

شعبے نے پلانٹس کے مسلسل آپریشنز کے لیے تمام ضابطہ جاتی تقاضے کامیابی سے مکمل کیے۔ تیسرے فریق کے جامع معائنوں کے بعد، گوادر، نوشکی، سوراب اور کوٹ غلام محمد کے ایل پی جی ایئر مکس پلانٹس کے لیے اوگرا (OGRA) کے آپریشنل لائسنس مزید 15 سال کے لیے تجدید کیے گئے۔ مزید برآں، محکمہ دھماکہ خیز مواد کی جانب سے تمام چھ ایل پی جی ایئر مکس پلانٹس کے سالانہ فارم "O"—ایل پی جی اسٹوریج لائسنس بھی کامیابی سے تجدید کیے گئے۔

بلوچستان کے علاقے بیلہ میں قائم ایل پی جی ایئر مکس پلانٹ نے کمیشننگ کے بعد کی تمام سرگرمیاں اور آپریشنل ٹیسٹ رنز مکمل کر لیے ہیں اور اب آپریشنز کے لیے تیار ہے۔

گوادر، بلوچستان میں واقع ایل پی جی ایئر مکس پلانٹ پر ایئر ڈرائر کے ساتھ پیکج کیا گیا Atlas CopcoGA 55 ایئر کمپریسر کامیابی سے نصب اور فعال کیا گیا، جس سے پلانٹ کی آپریشنل صلاحیت میں نمایاں اضافہ ہوا۔ مزید برآں، آپریشنل اعتبار اور حفاظت کو بہتر بنانے کے لیے مرمت اور دیکھ بھال کی وسیع سرگرمیاں انجام دی گئیں، جن میں فائر فائٹنگ آلات، ڈیزل جنریٹرز، SNG جنریٹرز اور ایئر کمپریسرز کی بڑی سطح پر اوور ہالنگ شامل تھی۔ بین الاقوامی حفاظتی معیارات کے مطابق، کوٹ غلام محمد میں آگ بجھانے کے لیے پانی ذخیرہ کرنے کی اضافی سہولیات بھی مکمل کی گئیں، جو NFPA-58/-API-2510 کے تقاضوں کے مطابق ہیں۔

شعبے نے OGDCL کو پیشگی ادائیگیوں کے مقابلے میں حاصل کی گئی ایل پی جی کی مفاہمت کا عمل مکمل کر کے ایک اہم مالی سنگِ میل بھی حاصل کیا، جس کے نتیجے میں تقریباً 140 ملین پاکستانی روپے کی رقم وصولی کی صورت میں حاصل ہوئی، جو اس سے قبل غیر وصول شدہ تھی۔ یہ کامیابیاں آپریشنل بہترین کارکردگی، ضابطہ جاتی تعمیل، حفاظتی اقدامات میں بہتری، مالیاتی احتیاط اور سہولیات سے محروم علاقوں کو توانائی کی قابلِ اعتماد فراہمی کے لیے شعبے کے مسلسل عزم کی عکاسی کرتی ہیں۔

صحت مند مسابقت کو فروغ دینے، مصنوعات کے معیار میں یکسانیت برقرار رکھنے اور محدود تعداد میں سپلائرز پر انحصار کم کرنے میں مدد ملی ہے۔ یہ عمل بروقت خریداری میں بھی معاون ثابت ہوگا اور MMP کی مینوفیکچرنگ سرگرمیوں کے طویل مدتی تسلسل کو مضبوط بنائے گا۔

پورے سال کے دوران معیار کو بنیادی ترجیح حاصل رہی۔ میٹرز کے مطلوبہ تکنیکی معیارات پر پورا اترنے کو یقینی بنانے کے لیے باقاعدگی سے ٹیسٹنگ، کیلیبریشن اور کارکردگی کی تصدیق کی گئی۔ لیبارٹری کے نظام کو بہتر بنانے اور ISO/IEC 17025 کے تقاضوں کے ساتھ مزید مضبوط مطابقت کی جانب پیش رفت کا کام بھی جاری رہا۔

MMP نے بہتر مفاہمت، اسکریپ کی علیحدگی، ایلومینیم کی بازیافت اور اپنی مدت پوری کرنے والے گیس میٹرز کو سنبھالنے کے ذریعے مواد کے بہتر استعمال پر بھی توجہ مرکوز کی۔ ان اقدامات نے ضیاع کم کرنے، قابلِ استعمال مواد دوبارہ حاصل کرنے اور مجموعی لاگت کی مؤثریت بہتر بنانے کے لیے کمپنی کی کوششوں کو تقویت دی۔

مینوفیکچرنگ کے 50 سال مکمل کرنے کے بعد، MMP کی ٹیم اپنے تجربے اور تکنیکی صلاحیت کو مزید آگے بڑھانے کے لیے پُرعزم ہے۔ مستقبل کی ترجیحات میں پیداوار اور مرمت و بحالی کی صلاحیت میں مزید اضافہ، ٹیسٹنگ اور مینوفیکچرنگ کی سہولیات کو جدید بنانا، کوالٹی سسٹمز کو مضبوط کرنا، اسمارٹ میٹرنگ اور ریموٹ کمیونیکیشن ٹیکنالوجیز کا جائزہ لینا، اور مقامی طور پر تیار کردہ گیس میٹرز کو علاقائی اور بین الاقوامی منڈیوں میں متعارف کرانے کے لیے ممکنہ برآمدی مواقع کی نشاندہی کرنا شامل ہے۔

مینوفیکچرنگ کی پانچ دہائیوں پر محیط وراثت کے ساتھ، MMP سوئی سدرن کی آپریشنل ضروریات پوری کرنے اور پاکستان کے لیے زیادہ مؤثر، مقامی پیداوار، پائیداری اور خدمات کے قابلِ اعتماد معیار کو فروغ دینے میں اہم کردار ادا کر رہا ہے۔

سروسز ڈپارٹمنٹ

سوئی سدرن کا سروسز ڈیپارٹمنٹ، سندھ اور بلوچستان میں کمپنی کے فرنچائز ایریاز میں ایچ وی اے سی (HVAC)، الیکٹریکل، ٹیلی کمیونیکیشن اور سپروائزری کنٹرول اینڈ ڈیٹا ایکوزیشن (SCADA) سسٹمز کے لیے 24 گھنٹے، ہفتے کے ساتوں دن آپریشنز اور مینٹیننس کی معاونت فراہم کرتا ہے۔ یہ شعبہ ہیڈ آفس، کراچی ٹرمینل، علاقائی اور زونل دفاتر، ریپیٹر اسٹیشنز اور ٹرانسمیشن پائپ لائن کی تنصیبات کو معاونت فراہم کرتا ہے، تاکہ یوٹیلٹی سروسز کی قابلِ اعتماد فراہمی اور آپریشنز کا بلاتعطل تسلسل یقینی بنایا جا سکے۔ شعبہ SCADA سسٹم اور ٹیلی کمیونیکیشن نیٹ ورک کی دیکھ بھال بھی کرتا ہے، جس کے ذریعے کراچی ٹرمینل میں قائم گیس کنٹرول سینٹر سے گیس ٹرانسمیشن سسٹم کی مرکزی نگرانی اور کنٹرول ممکن ہوتا ہے۔

ٹیلی کام اور SCADA سیکشن

ٹیلی کام اور SCADA سیکشن ایک ڈیجیٹل مائیکرو ویو نیٹ ورک چلاتا ہے، جو وائیڈ ایریا نیٹ ورک (WAN)، SCADA، وائس کمیونیکیشن، ویڈیو کانفرنسنگ اور وائرلیس کمیونیکیشن کی سہولت فراہم کرتا ہے۔ اس نیٹ ورک میں 7/8 گیگا ہرٹز بینڈ پر کام کرنے والے 41 ریپیٹر اور ٹرمینل اسٹیشنز شامل ہیں، جن کی صلاحیت 20 سے 180 ایم بی پی ایس تک ہے۔ ہیومن مشین انٹرفیسز (HMIs) اور ریموٹ ٹرمینل یونٹس (RTUs) کے ذریعے SCADA سسٹم گیس ٹرانسمیشن نیٹ ورک کی حقیقی وقت میں نگرانی، کنٹرول اور لوڈ مینجمنٹ کی سہولت فراہم کرتا ہے۔

الیکٹریکل سیکشن

الیکٹریکل سیکشن سوئی سدرن کی تنصیبات میں برقی اور ایچ وی اے سی انفراسٹرکچر کو چلاتا اور اس کی دیکھ بھال کرتا ہے۔ یہ تقریباً 13.7 میگاواٹ کی اندرونِ ادارہ بجلی پیدا کرنے کی صلاحیت اور مجموعی طور پر 2,523 ریفریجریشن ٹن (RT) کولنگ کی گنجائش رکھنے والے ایچ وی اے سی سسٹمز کا انتظام بھی کرتا ہے۔

مالی سال 2025-26 کے دوران اہم کامیابیاں

- ٹرانسمیشن ہیڈکوارٹرز میں مائیکرو ویو پر مبنی PABX سسٹم نصب کیا گیا، جس سے پرانے سسٹمز کی جگہ نئے نظام نے لے لی اور اندرونی رابطے کی سہولت بغیر کسی اضافی لاگت کے ممکن ہوئی۔
- کارپوریٹ موبائل سروسز کو ایک نئے سروس پروائیڈر پر منتقل کیا گیا، جس سے رابطے کے معیار میں بہتری آئی۔
- SCADA سسٹم کی کمزوریوں کا جائزہ (Vulnerability Assessment) اور پینیٹریشن ٹیسٹنگ (VAPT) مکمل کی گئی۔
- SCADA ورک اسٹیشنز اور فائروال سیکیورٹی کو اپ گریڈ کیا گیا۔
- RS Killi، RS-3، RS Thariri، RS-5، TMRS Khan، RS-2، RS Larkana اور RS Sari میں بیٹری بیک اَپ کے ساتھ سولر پاور سسٹمز نصب کیے گئے۔
- سی، حیدرآباد اور ہیڈ آفس میں کیٹر پلر جنریٹر سیٹس کی بڑی سطح پر اوورہالنگ مکمل کی گئی۔

گیس سیلز اینڈ پرچیز ایگریمنٹس (GSPA) سیکشن

گیس سیلز اینڈ پرچیز ایگریمنٹس (GSPA) سیکشن کی بنیادی ذمہ داری E&P اور دیگر متعلقہ کمپنیوں کے ساتھ مختلف معاہدوں، بشمول GSPA/SA/LA/TS/GTA، اضافی معاہدوں (Addendums) اور ترامیم (Amendments) کی قیادت کرنا اور انہیں حتمی شکل دینا ہے۔

مالی سال 26-2025 کے دوران، سوئی سدرن گیس کمپنی لمیٹڈ (SSGCL) اور E&P کمپنیوں کے درمیان مجموعی طور پر آٹھ (08) معاہدوں پر دستخط کیے گئے اور انہیں نافذ کیا گیا۔ ان میں تین (03) ٹرم شیٹس/لیٹر ایگریمنٹس، چار (04) گیس سیلز اینڈ پرچیز ایگریمنٹس (GSPA) اور ایک (01) انٹرکنکشن سروس ایگریمنٹ شامل ہیں۔

مالی سال 26-2025 میں نو (09) معاہدوں کو حتمی شکل دینے اور ان پر ابتدائی دستخط کرنے کا اہم سنگِ میل بھی حاصل کیا گیا، جن میں ایک (01) گیس سیلز اینڈ پرچیز ایگریمنٹ (GSPA) اور موجودہ معاہدوں کے آٹھ (08) اضافی معاہدے/ترامیم شامل ہیں۔

پروکیورمنٹ ڈپارٹمنٹ

مالی سال 26-2025 کے دوران، پروکیورمنٹ کے شعبے نے تقریباً 34 ارب روپے کے سرمائے کے اندراج میں اہم کردار ادا کیا۔ مالی سال 26-2025 میں یہ کامیابی بنیادی طور پر بحالی اور دیگر منصوبوں کے لیے بروقت مواد کی خریداری کے باعث ممکن ہوئی۔ اس عمل میں پی پی آر اے (PPRA) کے دائرہ کار کے تحت مکمل تعمیل کو یقینی بنایا گیا اور مواد کی دستیابی میں کسی تاخیر سے بچنے کے لیے مؤثر اقدامات کیے گئے۔ خطے کی مشکل صورتحال اور امریکہ ایران جنگ کے باعث پیدا ہونے والی رکاوٹوں کے باوجود، جنہوں نے آبنائے ہرمز کی بندش کے نتیجے میں شپمنٹس کو بری طرح متاثر کیا، پروکیورمنٹ کے شعبے نے سپلائرز کے ساتھ مؤثر رابطہ کاری، پیشگی فالواَپ اور سپلائی چین کی قریبی نگرانی کے ذریعے مطلوبہ مواد کی بروقت ترسیل کو کامیابی سے یقینی بنایا۔

مزید برآں، پروکیورمنٹ کے شعبے کی کوششوں کے نتیجے میں سوئی سدرن توانائی کے شعبے میں واحد سرکاری ملکیتی ادارہ (SOE) بنا جس نے EPADS ورژن-1 کو مکمل طور پر کامیابی سے نافذ کیا۔ حال ہی میں، یکم جون 2026 سے اتھارٹی نے EPADS ورژن-2 متعارف کرایا ہے۔ سوئی سدرن بتدریج اس نئے آن لائن نظام کو اپنا رہی ہے اور اس وقت EPADS ورژن-2 کے نفاذ کے لیے عبوری مرحلے میں ہے، جو ریگولیٹر، حکومتِ پاکستان اور وزیراعظم آفس کی ہدایات کے مطابق ہے۔

پروکیورمنٹ کا شعبہ ہمیشہ اس کوشش میں رہتا ہے کہ سوئی سدرن کے لیے اشیاء، خدمات اور کاموں کی خریداری کم سے کم ممکنہ وقت میں کی جائے، جبکہ PPRA کے دائرہ کار میں رہتے ہوئے دیانت داری، منصفانہ عمل اور شفافیت کو یقینی بنایا جائے۔ شعبے کا مقصد PPRA قوانین کی حقیقی روح کے مطابق عمل کرتے ہوئے رقم کے بہترین استعمال اور زیادہ سے زیادہ افادیت کو یقینی بنانا ہے۔ اس کے ساتھ ساتھ، شعبہ ہر قسم کے چیلنجز سے نمٹنے اور منصوبوں کی کامیاب تکمیل کے لیے خود کو تیار رکھنے پر بھی توجہ مرکوز رکھتا ہے۔

میٹر مینوفیکچرنگ پلانٹ

مالی سال 26-2025 سوئی سدرن کے میٹر مینوفیکچرنگ پلانٹ (MMP) کے لیے ایک قابلِ فخر سنگِ میل ثابت ہوا، کیونکہ پلانٹ نے مقامی سطح پر گیس میٹرز کی تیاری کے 50 سال مکمل کیے۔ یہ پلانٹ 1974 میں قائم کیا گیا تھا اور G-1.6 گھریلو گیس میٹرز کی پیداوار 1975 میں شروع ہوئی۔ اس کے بعد سے MMP مسلسل ترقی کرتا رہا، اپنی کارکردگی بہتر بناتا رہا اور پاکستان کی گیس میٹرز کی ضروریات پوری کرنے کے لیے مقامی پیداوار میں اپنا حصہ ڈالتا رہا۔

سال کے دوران، MMP نے مختلف آپریشنل چیلنجز اور مقامی طلب میں تبدیلیوں کے باوجود اپنی مینوفیکچرنگ، ٹیسٹنگ اور مرمت و بحالی کی سرگرمیاں جاری رکھیں۔ محتاط منصوبہ بندی، ٹیم ورک اور دستیاب وسائل کے بہتر استعمال کے ذریعے پلانٹ اپنے اہم آپریشنز برقرار رکھنے اور قومی ضروریات کی تکمیل میں معاونت جاری رکھنے میں کامیاب رہا۔

سال کی اہم کامیابیوں میں سے ایک گیس میٹرز کی مرمت و بحالی کے پروگرام میں نمایاں بہتری تھی، جس کے نتیجے میں روزانہ مرمت و بحالی کی صلاحیت میں تقریباً 200 فیصد اضافہ ہوا۔ یہ پیش رفت ورک فلو کے بہتر انتظام، موجودہ سہولیات کے بہتر استعمال اور MMP کی ٹیم کے عزم کے ذریعے ممکن ہوئی۔ اس پروگرام سے قابلِ استعمال میٹرز کو دوبارہ استعمال میں لانے، اثاثوں کے بہتر استعمال اور مکمل طور پر نئے میٹرز کی ضرورت کم کرنے میں مدد ملی ہے۔

MMP نے کمپنی کی ضروریات کے مطابق گھریلو گیس میٹرز کی پیداوار جاری رکھی اور سال کے دوران 242 ہزار G-1.6 میٹرز اور 143 ہزار G-4 میٹرز تیار کیے۔ پیداوار کی منصوبہ بندی کو طلب اور آپریشنل ترجیحات کے ساتھ قریبی طور پر ہم آہنگ رکھا گیا، جبکہ مطلوبہ معیار اور کارکردگی کے معیارات کی تعمیل بھی یقینی بنائی گئی۔

سال کے دوران، MMP نے آؤٹ سورس کیے جانے والے اور مقامی طور پر تیار کردہ میٹر کے اجزاء فراہم کرنے والے وینڈرز کے لیے پری کوالیفکیشن کا ایک بڑا عمل مکمل کیا۔ اس عمل میں ہر وینڈر کی تکنیکی صلاحیت، مینوفیکچرنگ کی سہولیات، کوالٹی کنٹرول کے طریقوں اور سابقہ تجربے کا جائزہ لینے کے ساتھ ساتھ نمونہ جاتی اجزاء کا معائنہ اور ٹیسٹنگ بھی شامل تھی۔ اس کوشش کے نتیجے میں MMP کو ایک قابل اور معیاری وینڈرز کا نیٹ ورک قائم کرنے،

بالائی سطح کے گیس پیدا کرنے والے اداروں کے ساتھ گیس کی خریداری کے انوائسز کی پراسیسنگ کے لیے بنیاد فراہم کی گئی۔ مالی سال 26-2025 کے دوران مالیاتی اور خام گیس کی میٹرنگ کی سہولیات پر تقریباً 800 سے زائد JMCs کامیابی سے انجام دیے گئے۔

شعبے نے ٹرانسمیشن میٹرنگ کی بہتری کے پروگرام کو جاری رکھتے ہوئے 24 پرانے SMS میٹرز کو نئے، کیلیبریٹ شدہ اور آزمودہ میٹرز سے تبدیل کیا، تاکہ پیمائش کی درستگی اور عملی اعتبار کو بہتر بنایا جاسکے۔ پیمائش کی کارکردگی بہتر بنانے اور بدلتے ہوئے آپریٹنگ حالات کے مطابق ڈھالنے کے لیے ٹرانسمیشن کے 03 مقامات پر میٹرنگ میں تبدیلیاں اور بہتری کے کام بھی انجام دیے گئے، جہاں موجودہ میٹرز یا تو ضرورت سے چھوٹی یا بڑی گنجائش کے حامل تھے یا مقررہ معیارات کے مکمل مطابق نہیں تھے۔

مالی سال 26-2025 کے دوران ایک اہم کامیابی پوائنٹ آف ڈیلیوری جھل مگسی پر کسٹڈی ٹرانسفر میٹرنگ کی سہولیات کی کامیاب کمیشننگ تھی، جس سے مقامی طور پر پیدا ہونے والی قدرتی گیس کو سوئی سدرن کے ٹرانسمیشن نیٹ ورک میں شامل کرنا ممکن ہوا۔ اس منصوبے کے دوران پیمائش ترسیل کے شعبے نے اہم کردار ادا کیا۔ اس میں میٹرنگ کی تنصیب کی تفصیلی جانچ، کسٹڈی ٹرانسفر پیمائش کے متعلقہ معیارات کی تعمیل کو یقینی بنانا اور کمیشننگ کی سرگرمیوں کے دوران سائٹ پر فعال طور پر موجود رہنا شامل تھا۔ شعبے نے تمام متعلقہ فریقین کے ساتھ قریبی رابطہ کاری کی، کارکردگی کے ٹیسٹوں کا مشاہدہ کیا، پیمائش کی درستگی کی توثیق کی اور گیس کی فراہمی کے ہموار آغاز میں سہولت فراہم کی، تاکہ تجارتی آپریشنز کے پہلے ہی دن سے مالیاتی پیمائش قابلِ اعتماد رہے۔

مالی سال 26-2025 کے دوران، شعبے نے KPD کے ساتھ طویل عرصے سے زیرِ التوا انوائسز کی کامیاب مفاہمت اور حتمی تصفیے کے مالی فوائد حاصل کرنا جاری رکھا۔ GSPA کو حتمی شکل نہ دیے جانے کے باعث یہ معاملات ایک دہائی سے زائد عرصے سے حل طلب تھے۔ اس مفاہمتی عمل میں شعبے نے کلیدی کردار ادا کیا، جس کے نتیجے میں 6.1109 ارب روپے مالیت کے کریڈٹ نوٹس کو حتمی شکل دی گئی۔ جون 2025 میں 3.4325 ارب روپے موصول ہونے کے بعد، باقی ماندہ کریڈٹ نوٹس موجودہ مالی سال کے دوران موصول ہوئے، جس سے سوئی سدرن کی مالی پوزیشن پر نمایاں مثبت اثر پڑا۔

کراچی ٹرمینل میں قائم گیس کوالٹی اینالیسس لیبارٹری، گیس کرومیٹوگرافی کے ذریعے قدرتی گیس اور مصنوعی قدرتی گیس (LPG - Air Mix) کے نمونوں کی ترکیبی جانچ کر کے گیس کی فراہمی کے آپریشنز کو تجزیاتی معاونت فراہم کرتی رہی۔ لیبارٹری کی جانچ گیس کے معیار کی مقررہ خصوصیات کی تصدیق، حرارتی قدر کے تعین اور توانائی کی بنیاد پر درست بلنگ کو یقینی بنانے میں معاون ہے۔ لیبارٹری نے جامع معیاری عملی طریقہ کار (SOPs)، کوالٹی مینوئل، تکنیکی طریقہ کار، داخلی کوالٹی کنٹرول کے طریقہ کار اور لیبارٹری کے انتظامی طریقوں کی تیاری کے ذریعے ISO/IEC17025 کے مطابق کوالٹی مینجمنٹ سسٹم کے نفاذ کی جانب بھی نمایاں پیش رفت کی۔

آئندہ کے لیے شعبے کا مقصد ISO/IEC17025 کوالٹی مینجمنٹ سسٹم کا نفاذ مکمل کرنا اور لیبارٹری کی ایکریڈیٹیشن حاصل کرنے کی کوشش کرنا، ٹرانسمیشن میٹرز کی تبدیلی کے پروگرام کو مزید وسعت دینا، کسٹڈی ٹرانسفر پیمائش نظاموں کے ڈیجیٹل انضمام کو مضبوط بنانا اور میٹرنگ و گیس کوالٹی کے بنیادی ڈھانچے کو جدید بنانا جاری رکھنا ہے، تاکہ درست پیمائش، آپریشنل بہترین کارکردگی اور ضابطہ جاتی تعمیل کے لیے سوئی سدرن کے عزم کو تقویت دی جاسکے۔

ایل این جی ڈپارٹمنٹ

ایل این جی کے شعبے کا بنیادی مقصد ایل این جی آپریشنز اینڈ سروسز ایگریمنٹ (LSA) کے مطابق ایف ایس آر یو پر مبنی EETPL ایل این جی امپورٹ ٹرمینل کے محفوظ، قابلِ اعتماد اور مؤثر آپریشنز کو یقینی بنانا ہے، جبکہ ری گیسیفائیڈ ایل این جی کو سوئی سدرن کے ٹرانسمیشن نیٹ ورک میں شامل کرنے اور وہاں سے سوئی ناردرن گیس پائپ لائنز لمیٹڈ (SNGPL) تک پہنچانے میں سہولت فراہم کرنا بھی اس کی ذمہ داری ہے۔

مالی سال 26-2025 پاکستان کی ایل این جی سپلائی چین کے لیے ایک چیلنجنگ سال رہا۔ سوئی ناردرن کی جانب سے آر ایل این جی (RLNG) کی طلب میں متوقع کمی کے پیشِ نظر، تمام متعلقہ فریقین کے ساتھ قریبی رابطہ کاری کے ذریعے سالانہ ڈیلیوری پروگرام (ADP) 2026 کو حتمی شکل دی گئی، جس میں ابتدائی طور پر ایل این جی کے 45 کارگوز کا شیڈول شامل تھا۔ بعد ازاں، مشرقِ وسطیٰ میں بڑھتی ہوئی جغرافیائی و سیاسی کشیدگی اور آبنائے ہرمز کی صورتِ حال سے متعلق غیر یقینی صورتحال نے اضافی خطرات پیدا کیے۔ آبنائے ہرمز، قطر سے حکومت کے درمیان حکومت (G2G) انتظام کے تحت ایل این جی کی درآمد کے لیے ایک اہم بحری راستہ ہے۔ ان حالات نے ایل این جی کی مسلسل فراہمی کو خطرے میں ڈالا اور طے شدہ ایل این جی ڈیلیوری شیڈول کو بری طرح متاثر کیا۔

ADP-2026 کے تحت ایل این جی کارگوز میں کمی اور اس کے بعد مارچ 2026 سے ایل این جی کی فراہمی کی معطلی نے LSA کے تحت حاصل ہونے والی غیر آپریشنل آمدنی کو متاثر کیا، جس کا تعلق ایل این جی کی پراسیسنگ سے ہے۔ تاہم، حکومتِ پاکستان کی مشترکہ اور مسلسل کوششوں کے نتیجے میں مارچ 2026 کے بعد EETPL ایل این جی امپورٹ ٹرمینل پر QE کے تین ایل این جی کارگوز کامیابی سے وصول کیے گئے، جس سے آپریشنل اثرات میں جزوی کمی آئی۔ ان چیلنجز کے باوجود، شعبے نے مالی سال 26-2025 کے دوران LSA کے تحت تقریباً 3.9 ملین امریکی ڈالر کی مارجن آمدنی حاصل کی۔

پورے سال کے دوران، شعبے نے ٹرمینل کے محفوظ، قابلِ اعتماد اور مؤثر آپریشنز برقرار رکھے اور معاہدے کی ذمہ داریوں کی مکمل تعمیل یقینی بناتے ہوئے ری گیسیفکیشن کی بدلتی ہوئی ضروریات کے مطابق پیشگی اقدامات کیے۔ مالی سال 26-2025 کے دوران EETPL ٹرمینل نے ایل این جی کے 49 کارگوز کو محفوظ طریقے سے وصول کیا اور ان سے گیس خارج کی، جبکہ کسی بڑے حفاظتی حادثے کے بغیر تقریباً 146 BCF آر ایل این جی کی پراسیسنگ کی۔ تجارتی آپریشنز کے آغاز سے اب تک ٹرمینل 727 ایل این جی جہازوں کو ہینڈل کر چکا ہے، تقریباً 44.35 ملین میٹرک ٹن ایل این جی کی پراسیسنگ کر چکا ہے اور تقریباً 2,159 BCF آر ایل این جی پراسیس کر چکا ہے۔

سال کے دوران ایک اور اہم کامیابی کنٹریکٹ ایئر 10 کے لیے ریٹینج آڈٹ اور جنوری 2023 سے جون 2025 تک کی مدت کے لیے EETPL ٹرمینل کے آپریشنل اینڈ سیفٹی پروسیجر آڈٹ کی کامیاب تکمیل تھی، جس نے بہترین کارکردگی کے لیے شعبے کے عزم کی دوبارہ توثیق کی۔

- کے ٹی میں گیس کوالٹی میژرمنٹ لیبارٹری کی اپ گریڈیشن وتزئین وآرائش، ورکشاپ اورمتعلقہ کام۔
- کے ٹی میں پری انجینئرڈ بلڈنگ (PEB) اسٹور کی تعمیر۔
- ایم وی اے اور پی او ڈی جھل مگسی میں سول ورکس کی تعمیر۔
- بن قاسم انڈسٹریل پارک میں ٹی بی ایس کے لیے باؤنڈری وال، ہی سی فلورنگ اور گارڈ روم کی تعمیر۔

کوریژن کنٹرول

شعبہ انسدادِ خوردگی نے مالی سال 26-2025 کے دوران خوردگی کی روک تھام اور اثاثوں کی سلامت برقرار رکھنے کے جامع پروگراموں پر عمل درآمد کرتے ہوئے گیس کی محفوظ، قابلِ اعتماد اور پائیدار ترسیل وتقسیم کے لیے سوئی سدرن کے عزم کو مزید مضبوط بنایا۔ NACE، AMPP/ASME، API اور ISO سمیت بین الاقوامی طور پر تسلیم شدہ معیارات کے مطابق، محکمے نے جدید کوٹنگ ٹیکنالوجیز، کیتھوڈک پروٹیکشن (CP) سسٹمز، خوردگی کے جائزے کے سروے اور معاون تنصیبات کو جدید بنانے کے ذریعے زیرِ زمین اسٹیل پائپ لائنوں کے بنیادی ڈھانچے کی سلامت برقرار رکھنے پر توجہ مرکوز کی۔

ٹرانسمیشن کے شعبہ انسدادِ خوردگی نے فعال نگرانی، احتیاطی دیکھ بھال اور تکنیکی اپ گریڈیشن کے ذریعے 4,500 کلومیٹر سے زائد ہائی پریشر ٹرانسمیشن پائپ لائنوں کی سالمیت برقرار رکھی۔ سال کے دوران، کوٹنگ کی حالت اور کیتھوڈک پروٹیکشن کی مؤثریت کا جائزہ لینے کے لیے 360 کلومیٹر پائپ لائن پر ایکسٹرنل کوروژن ڈائریکٹ اسیسمنٹ (ECDA) سروے مکمل کیا گیا، جس میں CIPS اور DCVG تکنیکیں بھی شامل تھیں۔ پرانے اثاثوں کی طویل مدتی پائیداری بہتر بنانے کے لیے 12 انچ قطر کی QPL، 16 انچ قطر کی ILBP اور 18 انچ قطر کی IRBP پائپ لائنوں کے مختلف حصوں پر جدید لیکوئڈ ایپوکسی کوٹنگ سسٹم کے ذریعے کوٹنگ کی بحالی کی گئی، جس سے خوردگی کے خلاف مزاحمت میں اضافہ ہوا، کوٹنگ کی کارکردگی بحال ہوئی اور پائپ لائنوں کی قابلِ استعمال عمر میں توسیع ہوئی۔ محکمے نے پائیدار توانائی کے حل کی جانب منتقلی کو بھی تیز کیا، جس کے تحت 179 سولر ماڈیولز تبدیل کیے گئے، 09 نئے بیٹری بینکس نصب کیے گئے اور 03 تھرموالیکٹرک جنریٹرز (TEGs) کو سولر پاور سسٹمز سے تبدیل کیا گیا۔ مزید برآں، کیتھوڈک پروٹیکشن کی نگرانی کی صلاحیت کو مضبوط بنانے کے لیے 120 نئے کیتھوڈک پروٹیکشن ٹیسٹ پوسٹس نصب کیے گئے، جبکہ زمین سے اوپر موجود پائپ لائن کی تنصیبات کی قابلِ اعتماد کارکردگی یقینی بنانے کے لیے ایم وی اے (MVA) اور ایس ایم ایس (SMS) اسٹیشنز پر سالمیت کے 50 معائنے کیے گئے۔

ڈسٹری بیوشن نیٹ ورک میں تقریباً 6,000 کلومیٹر سپلائی مین پائپ لائنوں اور 25,000 کلومیٹر ڈسٹری بیوشن پائپ لائنوں پر خوردگی سے تحفظ کی سرگرمیاں جاری رکھی گئیں۔ اس مقصد کے لیے 575 امپریسڈ کرنٹ کیتھوڈک پروٹیکشن (ICCP) اسٹیشنز اور 1,200 سیکریفیشل اینوڈ کیتھوڈک پروٹیکشن (SACP) تنصیبات فعال رکھی گئیں۔ مالی سال 2025-26 کے دوران، محکمے نے 210 کلومیٹر پائپ لائن پر ECDA سروے مکمل کیے، نظام کی کارکردگی بہتر بنانے کے لیے 18 نئے ICCP اسٹیشنز فعال کیے اور 23 موجودہ کیتھوڈک پروٹیکشن (CP) اسٹیشنز کی کامیابی سے تزئین ومرمت اور بحالی کی۔ اس کے علاوہ، خراب شدہ پائپ لائنوں پر حفاظتی تہہ بحال کرنے کے لیے ٹیپ کوٹنگ سسٹم استعمال کرتے ہوئے 10 کلومیٹر پائپ لائن کی کوٹنگ کی بحالی کا کام انجام دیا گیا۔ اپنی مضبوط اندرونِ خانہ انجینئرنگ صلاحیتوں کا مظاہرہ کرتے ہوئے، محکمے نے 15 نئے آئسل کولڈ ٹرانسفارمر ریکٹیفائرز اور 10 نئے ایئر کولڈ ٹرانسفارمر ریکٹیفائرز کی کامیابی سے بحالی و تیاری کی۔ ایئر کولڈ ڈیزائن خصوصی طور پر پول پر نصب کیتھوڈک پروٹیکشن اسٹیشنز کے لیے محکمے کے اندر ہی تیار اور متعارف کرایا گیا۔ مزید برآں، فیلڈ میں 30 ٹرانسفارمر ریکٹیفائرز کی مرمت کی گئی، جس سے آلات کی دستیابی میں اضافہ، دیکھ بھال کے اخراجات میں کمی اور کیتھوڈک پروٹیکشن سسٹم کی مجموعی قابلِ اعتماد کارکردگی میں بہتری آئی۔

مستقبل کے لیے شعبہ انسدادِ خوردگی کی جانب سے کیتھوڈک پروٹیکشن سسٹمز کے دائر کار میں توسیع، پرانی کوٹنگز کی بحالی، اپنی مؤثریت کھو دینے والے گراؤنڈ بیڈز کی تجدید اور اضافی ٹیسٹ پوسٹس کی تنصیب کے ذریعے پائپ لائنوں کی سالمیت کے انتظام کو مزید مضبوط بنانے کا عمل جاری رکھا جائے گا۔ مستقبل کے منصوبوں میں CIPS، DCVG اور PCM تکنیکوں کے ذریعے سالمیت کے جائزے کے سروے میں توسیع، ٹی بی ایس (TBS) اور ایس ایم ایس (SMS) اسٹیشنز میں انسولیشن کو بہتر بنانا اور قابلِ تجدید توانائی سے چلنے والی کیتھوڈک پروٹیکشن تنصیبات کے استعمال میں مزید اضافہ بھی شامل ہے۔

ان اقدامات کے ذریعے شعبہ انسدادِ خوردگی سوئی سدرن کے پائپ لائن اثاثوں کی حفاظت، ان کی سالمیت اور قابلِ اعتماد کارکردگی کو بہتر بنانے اور گیس کی محفوظ ترسیل کو یقینی بنانے کے لیے اپنا کردار جاری رکھے ہوئے ہے۔

میژرمنٹ—ٹرانسمیشن ڈپارٹمنٹ

پیمائش—ترسیل کا شعبہ، مختلف پوائنٹس آف ڈیلیوری (PODs) سے سوئی سدرن کے ٹرانسمیشن نیٹ ورک میں داخل ہونے والی قدرتی گیس کی مقدار اور معیار کی درست پیمائش اور بعد ازاں سیلز میٹرنگ اسٹیشنز (SMSs) کے ذریعے اس کی ترسیل کا ذمہ دار ہے۔ یہ شعبہ میٹرنگ کی درستگی کے اعلیٰ معیار، گیس کے معیار کی نگرانی اور آلات کی قابلِ اعتماد کارکردگی کو برقرار رکھتے ہوئے کسٹڈی ٹرانسفر پیمائشی نظاموں کی سالمیت کو یقینی بناتا ہے، جس سے گیس کے حساب کتاب میں شفافیت کو فروغ ملتا ہے۔

مالی سال 26-2025 کے دوران، شعبے نے تمام کسٹڈی ٹرانسفر مقامات، بشمول پوائنٹس آف ڈیلیوری (PODs)، کسٹڈی ٹرانسفر اسٹیشنز (CTSs) اور سیلز میٹرنگ اسٹیشنز (SMSs) پر جامع جوائنٹ میٹر چیکس (JMCs) انجام دینے کی اپنی بنیادی عملی ذمہ داری جاری رکھی۔ ان سرگرمیوں کے ذریعے مالیاتی میٹرنگ سسٹمز کی کارکردگی کی تصدیق کی گئی، موصول ہونے والی گیس کے حجم اور توانائی کی درست ریکارڈنگ یقینی بنائی گئی اور

پروجیکٹ اینڈ کنسٹرکشن

وژن

کمپنی کے فرنچائز ایریا میں ٹرانسمیشن اور ڈسٹری بیوشن پائپ لائن نیٹ ورک کی ترقی اور بحالی، معاون تنصیبات کی تعمیر اور ہنگامی حالات سے نمٹنے کے لیے خدمات فراہم کرنا، تاکہ پیشہ ورانہ منصوبہ بندی اور انتظامی مہارت کے اعلیٰ معیار کے ذریعے ان ضروریات کو پورا کیا جا سکے۔

مکمل شدہ اور زیرِ تکمیل منصوبے

ہائی پریشر ٹرانسمیشن پائپ لائن کے منصوبے

- 20 انچ اور 24 انچ قطر کی KPD JJVL . پائپ لائن کے لیے فیبریکیشن اور تنصیب کے کام۔
- ایس ایم ایس/ٹی بی ایس لاڑکانہ، نواب شاہ اور حیدرآباد کی اپ گریڈیشن کے لیے فیبریکیشن اور تنصیب کے کام۔
- جھل مگسی اور سبی کمپریسر اسٹیشنز میں اندرونِ خانہ سول ورکس۔

ہائی پریشر کے اہم ڈسٹری بیوشن پائپ لائن منصوبے

- نیپا سے حسن اسکوائر تک 20 انچ قطر اور 2.7 کلومیٹر طویل پائپ لائن کی منتقلی کا منصوبہ۔
- ملیر ایکسپریس وے کے لیے 6 انچ قطر اور 2.30 کلومیٹر طویل پائپ لائن کی منتقلی۔
- کراچی انڈسٹریل پارک، پاکستان اسٹیل کو گیس فراہم کرنے کے لیے 12 انچ قطر اور 1.068 کلومیٹر طویل مائپ لائن۔

کراچی اور سندھ کے دیگر علاقوں میں گیس ڈسٹری بیوشن نیٹ ورک کی بحالی

- گلشنِ اقبال، کراچی میں گیس ڈسٹری بیوشن نیٹ ورک کی بحالی 355 کلومیٹر۔
- پی ای سی ایچ ایس، کراچی میں گیس ڈسٹری بیوشن نیٹ ورک کی بحالی 304 کلومیٹر۔
- فیڈرل بی ایریا، کراچی میں گیس ڈسٹری بیوشن نیٹ ورک کی بحالی 99 کلومیٹر۔
- مہر شہر، دادو میں گیس ڈسٹری بیوشن نیٹ ورک کی بحالی 87 کلومیٹر۔
- ہالا ٹی بی ایس، ٹیاری میں گیس ڈسٹری بیوشن نیٹ ورک کی بحالی 28 کلومیٹر۔
- ماتلی، بدین میں گیس ڈسٹری بیوشن نیٹ ورک کی بحالی 35 کلومیٹر۔
- بلوچستان کے ڈسٹری بیوشن منصوبے 12 کلومیٹر۔
- پاکستان نیول ہاؤسنگ اسکیم، بن قاسم، کراچی 5 کلومیٹر۔
- عسکری ہاؤسنگ اسکیم، کراچی میں 16 انچ اور 12 انچ قطر کی پائپ لائنیں 5 کلومیٹر۔
- سندھ انڈسٹریل ٹریڈنگ اسٹیٹ، لاڑکانہ 11 کلومیٹر۔
- بالائی سندھ ریجن میں 5 کلومیٹر ریڈیئس کی اسکیمیں، مرحلہ چہارم 144 کلومیٹر۔
- گیس فیلڈ، جھل مگسی ٹاؤن میں 5 کلومیٹر ریڈیئس کی اسکیم 53 کلومیٹر۔

سول ورکس – پلاننگ اینڈ کنسٹرکشن ڈپارٹمنٹ

- ایچ کیو-2، دور نواب شاہ میں افسران کے لیے ٹرانزٹ میس کی تعمیر۔
- کے ٹی اسپورٹس کمپلیکس میں تزئین و آرائش کا کام۔
- کے ٹی گیس میٹرنگ اینڈ ریگولیشن فیسلٹی کے مرکزی داخلی دروازے کی تزئین و آرائش۔

ٹرانسمیشن ڈپارٹمنٹ کے مستقبل کے منصوبے

1۔ایم وی اے پاک لینڈ پائپ لائن پر خصوصی ٹیپ کوٹنگ

ایم وی اے پاک لینڈ پائپ لائن پر خصوصی ٹیپ کوٹنگ کی جائے گی تا کہ زنگ سے تحفظ کو مزید مضبوط بنایا جا سکے، ماحولیاتی اثرات کے خلاف مزاحمت بہتر ہو، پائپ لائن کے اثاثے کو طویل مدت تک محفوظ رکھا جا سکے اور پائپ لائن کے قابلِ اعتماد آپریشنز یقینی بنائے جا سکیں۔

2۔12انچ قطر کی 301 کلومیٹر طویل کوئنہ پائپ لائن کی صفائی اور انٹیلی جنٹ پگنگ

12انچ قطر کی 301 کلومیٹر طویل کوئنہ ٹرانسمیشن پائپ لائن کی صفائی اور انٹیلی جنٹ پگنگ کی جائے گی تا کہ پائپ لائن کی اندرونی حالت کا جائزہ لیا جا سکے، ممکنہ نقائص کی نشاندہی ہو، پائپ لائن کی سلیمت کا اندازہ لگایا جا سکے اور بروقت دیکھ بھال کے اقدامات کے ذریعے آپریشنل اعتبار کو بہتر بنایا جا سکے۔

3۔سیکشن-IVاور ایچ کیو-3 میں 16، 18، 20اور 24انچ قطر کی ٹرانسمیشن پائپ لائنوں کے حفاظتی انتظامات کو مزید مضبوط بنانا

سیکشن-IVاور ایچ کیو-3 میں 16، 18، 20اور 24 انچ قطر کی ہائی پریشر ٹرانسمیشن پائپ لائنوں کے حفاظتی انتظامات کو مزید مضبوط بنانے کی منصوبہ بندی کی گئی ہے۔اس اقدام کا مقصد پائپ لائنوں کی سلیمت کو بہتر بنانا، آپریشنل خطرات کو کم کرنا، حفاظتی معیارات کو بلند کرنا اور ٹرانسمیشن نیٹ ورک کی طویل مدتی قابلِ اعتماد کارکردگی یقینی بنانا ہے۔

4۔ایس ایم ایس حیدرآباد کی اپ گریڈیشن

ایس ایم ایس حیدرآباد کی اپ گریڈیشن کے لیے پرانے اور فرسودہ اجزا کو تبدیل کیا جائے گا، جن میں والوز، فلٹرز، اسکرَبرز، میٹرنگ آلات اور متعلقہ فٹنگز شامل ہیں۔اس اقدام کا مقصد آپریشنل کارکردگی اور قابلِ اعتماد فعالیت کو بحال کرنا، نظام کی مجموعی کارکردگی بہتر بنانا اور گیس ٹرانسمیشن نیٹ ورک کی حفاظت اور سلیمت کو مزید مضبوط کرنا ہے۔

5۔ٹرانسمیشن کے ذریعے مقامی قدرتی گیس اور آر ایل این جی کی ترسیل

مالی سال 27-2026 کے لیے ترسیل کے محکمے نے تقریباً 230 ارب مکعب فٹ (BCF) مقامی قدرتی گیس اور 220 ارب مکعب فٹ (BCF) آر ایل این جی کی ترسیل کا تخمینہ لگایا ہے۔اس طرح دونوں اقسام کی گیس کی مجموعی متوقع ترسیل 450 ارب مکعب فٹ (BCF) ہوگی۔

6۔500 کلومیٹر طویل ٹرانسمیشن پائپ لائن کا گیس لیکیج کا سروے

500 کلومیٹر طویل ٹرانسمیشن پائپ لائن پر گیس لیکیج کی نشاندہی کے لیے سروے کیا جائے گا۔اس مقصد کے لیے پائپ لائن کے رائٹ آف وے (ROW - Right of Way) کے ساتھ گاڑی پر نصب لیک ڈیٹیکٹر استعمال کیا جائے گا۔اس اقدام کے ذریعے ہائی پریشر ٹرانسمیشن پائپ لائنوں میں گیس لیکیج کی بروقت نشاندہی، پائپ لائن کی سلیمت میں بہتری اور آپریشنل حفاظت و قابلِ اعتماد کارکردگی کو یقینی بنانے میں مدد ملے گی۔

7۔ٹرانسمیشن نیٹ ورک کی 25 تنصیبات میں سول ورکس کی تزئین و آرائش اور بحالی

ٹرانسمیشن نیٹ ورک کی 25 تنصیبات میں سول ورکس کی تزئین و آرائش اور بحالی کا کام انجام دیا جائے گا تا کہ سول انفراسٹرکچر کی حالت اور فعالیت بہتر بنائی جا سکے اور ایک زیادہ محفوظ، مؤثر اور پائیدار ٹرانسمیشن نظام کو یقینی بنایا جا سکے۔

8۔ٹرانسمیشن نیٹ ورک کی 80 تنصیبات میں پائپ لائن کی سہولیات پر پینٹ کرنا

ٹرانسمیشن نیٹ ورک کی 80 تنصیبات میں پائپ لائن کی سہولیات پر پینٹ کرنے کا کام کیا جائے گا تا کہ زنگ سے بچاؤ، اثاثوں کی عمر میں اضافہ اور گیس ٹرانسمیشن کے بنیادی ڈھانچے کی قابلِ اعتماد کارکردگی اور ظاہری حالت کو بہتر بنایا جا سکے۔

4۔نواب شاہ میں نئے کمپریسر کی تنصیب

ایچ کیو-2 کمپریسر اسٹیشن کی اضافی یا متبادل گنجائش بڑھانے اور ایک قابلِ اعتماد بیک اَپ نظام یقینی بنانے کے لیے نئے 200 ملین مکعب فٹ یومیہ (MMscfd) کمپریسر کی تنصیب کی منصوبہ بندی کی گئی ہے۔ یہ کمپریسر موجودہ کمپریسر یونٹس کے متوازی کام کرے گا اور اس کی تنصیب کنسلٹنٹ کی سفارشات کے مطابق کی جائے گی۔

ٹرانسمیشن ڈپارٹمنٹ

1۔سی ٹی ایس بن قاسم میں پائپ لائن کی سالمیت برقرار رکھنا

مسلسل نمی اور گاڑھے پانی کی تشکیل کے باعث روایتی پینٹ اور کوٹنگ بار بار خراب ہو رہی تھی۔ اس مسئلے کے حل کے لیے سی ٹی ایس بن قاسم میں 42 انچ قطر کی آر ایل این جی پائپ لائن پر خصوصی ٹیپ کوٹنگ کامیابی سے کی گئی۔ یہ خصوصی ٹیپ کوٹنگ ماحولیاتی اثرات کے خلاف بہترین مزاحمت فراہم کرتی ہے، پائپ لائن کو زنگ سے مؤثر تحفظ دیتی ہے اور طویل مدت تک اثاثوں کی حفاظت کو مضبوط بناتی ہے۔ اس اقدام سے آپریشنل اعتبار اور نظام کی قابلِ اعتماد کارکردگی میں بہتری یقینی بنانے میں مدد ملی۔

2۔سلج کیچر کی بنیادوں کی ازسرِنو تعمیر-لیکوئڈ ہینڈلنگ فیسلٹی، ایچ کیو-3 حیدرآباد

لیکوئڈ ہینڈلنگ فیسلٹی، ایچ کیو-3 حیدرآباد میں سلج کیچر کو سہارا دینے والی مجموعی طور پر 108 بنیادوں کو ازسرِنو تعمیر کیا گیا تاکہ سلج کیچر کے پائپنگ سسٹم کی ساختی مضبوطی اور استحکام میں اضافہ کیا جا سکے۔ بحالی کے اس کام سے اہم تنصیبات کے بنیادی ڈھانچے کو مزید مضبوط بنایا گیا، جس کے نتیجے میں آپریشنل اعتبار اور اثاثوں کی طویل مدتی سلامت بہتر بنانے میں مدد ملی۔

3۔ٹرانسمیشن میں ایس ایم ایس اسٹیشنز کی اپ گریڈیشن

سیلز میٹرنگ اسٹیشنز (SMSs) لاڑکانہ، لالی خان اور نواب شاہ میں جامع تزئین و آرائش اور اپ گریڈیشن کے کام انجام دیے گئے۔ اس منصوبے میں پرانے اور خستہ حال آلات اور پرزہ جات کی تبدیلی شامل تھی، جن میں والوز، فلٹرز، اسکرَبرز، میٹرنگ آلات اور ان سے متعلقہ فٹنگز شامل ہیں۔ ان اپ گریڈیشن اقدامات سے اسٹیشنز کی آپریشنل کارکردگی اور قابلِ اعتماد فعالیت بحال ہوئی، نظام کی مجموعی کارکردگی بہتر ہوئی اور گیس کی پیمائش کے بنیادی ڈھانچے کی طویل مدتی مضبوطی میں اضافہ ہوا۔

4۔ایچ کیو-3 میں آر ایل ایس-4 کے مقام پر KDW پائپ لائن پر 20 انچ قطر کے والو ایکچویٹر کی تنصیب

آٹومیشن کے منصوبے کے تحت ایچ کیو-3 میں آر ایل ایس-4 کے مقام پر 20 انچ قطر کی KDW پائپ لائن پر 20 انچ کا والو ایکچویٹر نصب کیا گیا، جس کے ذریعے پہلے سے موجود دستی طور پر چلنے والے گیئر والو کو تبدیل کیا گیا۔ اس ایکچویٹر کو ایس سی اے ڈی اے (SCADA) سسٹم کے ساتھ منسلک کیا گیا، جس سے والو کو دور بیٹھ کر چلانا ممکن ہو گیا۔ اس اپ گریڈیشن کے نتیجے میں والو کو دستی طور پر چلانے کی ضرورت ختم ہوئی، آپریشنل کارکردگی میں بہتری آئی اور ہائی پریشر ٹرانسمیشن پائپ لائنوں کے آپریشنز کی قابلِ اعتماد فعالیت اور فوری ردِعمل کی صلاحیت میں اضافہ ہوا۔

5۔ایچ کیو شکارپور میں سول ورکس کی تزئین و آرائش اور بحالی

اثاثوں کی حفاظت اور ان کی طویل مدتی کارکردگی برقرار رکھنے کے لیے ایچ کیو شکارپور اور اس سے منسلک تنصیبات میں سول ورکس کی جامع تزئین و آرائش اور بحالی کے کام انجام دیے گئے۔ اس منصوبے کے ذریعے سول انفراسٹرکچر کی حالت اور فعالیت کو بہتر بنایا گیا، جس سے ایک زیادہ محفوظ، مؤثر اور پائیدار عملیاتی ماحول تشکیل دینے میں مدد ملی۔ اس اقدام نے طویل مدتی آپریشنل معیار اور بہترین کارکردگی کو برقرار رکھنے میں بھی معاونت فراہم کی۔

6۔ٹرانسمیشن کے ذریعے مقامی قدرتی گیس اور آر ایل این جی کی ترسیل

مالی سال 26-2025 کے دوران ٹرانسمیشن نیٹ ورک کے ذریعے تقریباً 236 ارب مکعب فٹ (BCF) مقامی قدرتی گیس کی ترسیل کامیابی سے کی گئی، جس سے صارفین تک گیس کی محفوظ، مؤثر اور بلاتعطل فراہمی یقینی بنائی گئی۔ اسی طرح مالی سال 26-2025 کے دوران تقریباً 205 ارب مکعب فٹ (BCF) آر ایل این جی کی ترسیل بھی کامیابی سے انجام دی گئی۔

3۔ایس ایم ایس کے ٹی سے ٹی بی ایس مایمارسی این جی تک 16انچ قطراور 10 کلومیٹرطویل پائپ لائن کی تعمیر

گیس کے غیر محسوب نقصانات (UFG) میں کمی، سپلائی پریشر میں بہتری اور اہم سیلز میٹرنگ اسٹیشنز (SMSs) کے نیٹ ورک کو علیحدہ کرنے میں معاونت فراہم کرنے کے لیے ایس ایم ایس-کے ٹی سے ٹی بی ایس-مایمارسی این جی تک 16 انچ قطراور 10 کلومیٹرطویل پائپ لائن کی تعمیر کا منصوبہ شروع کیا گیا۔اس منصوبے کے ذریعے سہراب گوٹھ کے مقام پر نارتھ سٹی کی مرکزی پائپ لائن کو الگ کرنے میں مدد ملی، جس سے ایس ایم ایس-کے ٹی پر ڈسٹری بیوشن مینجمنٹ سسٹم (DMS) کے آپریشنز کو بہتر بنایا گیا۔ یہ منصوبہ کامیابی سے مکمل کیا گیا اور جون 2026 میں اسے فعال کر دیا گیا۔

4۔پی ایل سی پر مبنی کنٹرول سسٹم کی تنصیب کے لیے ایچ کیو-3 میں موجودہ 20انچ قطر کی KDN اور 24انچ قطر کی KPD پائپ لائنوں (ILBP سسٹم پر) میں تبدیلی کا کام

لیفٹ بینک سے حاصل ہونے والی گیس کی 200 ملین مکعب فٹ یومیہ (MMscfd) تک مقدار کے بہاؤ کو منظّم کرنے کے لیے ایچ کیو-3 میں پی ایل سی (PLC) پر مبنی فلو کنٹرول سسٹم کی تنصیب کا منصوبہ شروع کیا گیا۔اس سسٹم کے ذریعے گیس کے بہاؤ کو مؤثر انداز میں کنٹرول کرنے اور اوگرا (OGRA) کے مقرر کردہ معیارات کے مطابق گیس کی کیلوریفک ویلیو (GCV) برقرار رکھنے میں مدد ملی۔ یہ منصوبہ کامیابی سے مکمل کیا گیا اور جون 2026 میں اسے فعال کر دیا گیا۔

5۔پی اوڈی سنجھورو میں اضافی تھرڈ پارٹی گیس کی مقدار کے لیے مخصوص چیک میٹرنگ سسٹم کی تنصیب

یونیورسل گیس ڈسٹری بیوشن کمپنی لمیٹڈ (UGDCL) کے لیے گیس کی مقدار کا درست حساب اور مطابقت یقینی بنانے کے لیے، تھرڈ پارٹی ایکسیس (TPA) رولز اور پاکستان گیس نیٹ ورک کوڈ (PGNWC) کے مطابق، پی اوڈی سنجھورو میں چیک میٹرنگ کی سہولت قائم کرنے کا منصوبہ شروع کیا گیا۔اس منصوبے کا مقصد پی اوڈی سنجھورو کے مقام پر، جو گیس داخل ہونے کا پوائنٹ ہے، تقریباً 10 ملین مکعب فٹ یومیہ (MMCFD) گیس کے بہاؤ کو یقینی بنانا اور سوئی سدرن کے ٹرانسمیشن نیٹ ورک کے ذریعے اس گیس کو سی ٹی ایس ساون کے مقام پر سوئی نادرن تک پہنچانا تھا، جو گیس کے اخراج کا پوائنٹ ہے۔ یہ منصوبہ کامیابی سے مکمل کیا گیا اور جون 2026 میں اسے فعال کر دیا گیا۔

مالی سال 27-2026 کے لیے مستقبل کے منصوبے

1۔بی بی نانی پل سے 24انچ اور 12انچ قطر کی QPL پائپ لائن کی نئی گزرگاہ

شدید بارشوں، اچانک آنے والے سیلابوں اور بی بی نانی و پنجرہ پل کے علاقوں میں بار بار پائپ لائنوں کے بہہ جانے سے ہونے والے ممکنہ نقصانات سے بچنے اور گیس کی قابلِ اعتماد فراہمی برقرار رکھنے کے لیے مالی سال 27-2026 میں اس منصوبے کے درج ذیل مراحل پر عمل درآمد کرنے کی منصوبہ بندی کی گئی ہے:

- مرحلہ 2: ایم وی اے دادر سے ایم وی اے بولان تک 12انچ قطراور تقریباً 9 کلومیٹرطویل پائپ لائن بچھانا۔
- مرحلہ 3: ایم وی اے بولان سے ایم وی اے گوکارت تک 12انچ قطراور تقریباً 8 کلومیٹرطویل پائپ لائن بچھانا۔
- مرحلہ 4: بی بی نانی پل کے مقام پر افقی سمت میں ڈرلنگ Horizontal Directional Drilling (HDD) کے ذریعے تقریباً 800 میٹرطویل 24انچ اور 12انچ قطر کی پائپ لائنوں کو گزارنا۔

2۔پی اوڈی سجاول سے عائشہ پی اوڈی کی موجودہ 8انچ قطراور 28 کلومیٹرطویل اسپَر لائن کے قریب ترین مقام تک 8انچ قطراور 7 کلومیٹرطویل پائپ لائن بچھانا اور اسے نیٹ ورک سے منسلک کرنا

پی اوڈی سجاول سے حاصل ہونے والی اضافی گیس کو سوئی سدرن کے ٹرانسمیشن نیٹ ورک میں شامل کرنے کے لیے مالی سال 27-2026 میں پی اوڈی سجاول سے عائشہ پی اوڈی کی موجودہ 8انچ قطراور 28 کلومیٹرطویل اسپَر لائن کے قریب ترین مقام تک 8انچ قطراور 9 کلومیٹرطویل پائپ لائن بچھانے کا منصوبہ بنایا گیا ہے۔

3۔حاتم-فیض گیس فیلڈ سے ایم وی اے لنڈو تک 8انچ قطراور 2.5 کلومیٹرطویل پائپ لائن

حاتم-فیض گیس فیلڈ سے 18 ملین مکعب فٹ یومیہ (MMscfd) تک گیس سوئی سدرن کے ٹرانسمیشن نیٹ ورک میں شامل کرنے کے لیے مالی سال 27-2026 میں پی اوڈی حاتم-فیض سے ایم وی اے لنڈو تک 8انچ قطراور 2.5 کلومیٹرطویل پائپ لائن بچھانے کا منصوبہ بنایا گیا ہے۔

- گلشنِ اقبال (04لاٹس)
- پی ای سی ایچ ایس (03لاٹس)
- اورنگی ٹاؤن (04لاٹس)
- بالائی سندھ کے منتخب قصبے اور دیہات

مالی سال 26-2025 کے دوران مجموعی سرمایہ جاتی اخراجات (Gross Capitalization) کی مالیت 22.736 ارب روپے رہی۔

مالی سال 27-2026 اور اس کے بعد کے منصوبے

کراچی ریجن میں نیٹ ورک کی بحالی کے منصوبے

آئندہ کے لیے کمپنی نے مالی سال 26-2025 میں کراچی ریجن کے گیس نیٹ ورک کی بحالی کے لیے ایک جامع اور تیز رفتار حکمتِ عملی تیار کی، جس کا مقصد گیس کے غیر محسوب نقصانات (UFG) میں کمی، گیس پریشر میں بہتری اور پورے کراچی میں گیس کی بلاتعطل فراہمی کو یقینی بنانا ہے۔

- مجوزہ بحالی کے منصوبوں کا مجموعی ہدف: 3,200 کلومیٹر
- تخمینی لاگت: تقریباً 28.6 ارب روپے
- عمل درآمد کی صورتحال: کام جاری ہے، جبکہ منصوبوں پر عمل درآمد کا مرحلہ شروع ہو چکا ہے۔
- بحالی کے لیے منتخب علاقے: اورنگی ٹاؤن اور ایکسٹینشن زون (03لاٹس)، فیڈرل بی ایریا، کلفٹن، جیکسن مارکیٹ، سلطان آباد اور کورنگی۔

نیٹ ورک کی بحالی میں پیش رفت اور مستقبل کے منصوبے

نمبر	مالی سال	بحالی کا ہدف (کلومیٹر)
1	مالی سال 2013 سے 2022	تقریباً 200
2	مالی سال 23-2022	742
3	مالی سال 24-2023	1,500
4	مالی سال 25-2024	2,500
5	مالی سال 26-2025	2,515
6	مالی سال 27-2026	2,500 (مجوزہ)

پلاننگ اینڈ ڈویلپمنٹ

1۔ ایس ایم ایس حیدرآباد کی اپ گریڈیشن

گیس کے پریشر کو قابلِ اعتماد انداز میں کنٹرول کرنے، مستقبل میں بڑھتی ہوئی طلب کو پورا کرنے، حفاظتی اقدامات کو بہتر بنانے اور لاڑکانہ و نواب شاہ کے شہروں میں گیس کی مسلسل اور مؤثر فراہمی یقینی بنانے کے لیے ''ایس ایم ایس حیدرآباد کی اپ گریڈیشن'' کے عنوان سے منصوبہ شروع کیا گیا۔ یہ منصوبہ کامیابی کے ساتھ مکمل کیا گیا اور جون 2026 میں اسے فعال کر دیا گیا۔

2۔ سبی میں موجودہ دو کمپریسر یونٹس کی بحالی و تجدید

ایچ کیو سبی کمپریسر اسٹیشن کی گیس کمپریشن کی صلاحیت کو بڑھا کر 240 ملین مکعب فٹ یومیہ (MMSCFD) تک پہنچانے اور کوئٹہ سمیت ملحقہ علاقوں میں گیس کی بڑھتی ہوئی طلب کو مؤثر انداز میں پورا کرنے کے لیے موجودہ دو کمپریسر یونٹس کی بحالی و تجدید کا کام شروع کیا گیا۔ یہ منصوبہ بلوچستان میں گیس کی ترسیل کی صلاحیت بڑھانے کے لیے سوئی سدرن کی وسیع تر کوششوں سے ہم آہنگ ہے۔ اس کے علاوہ، یہ بلوچستان ہائی کورٹ کی اس ہدایت کی تعمیل بھی ہے جس کے تحت کوئٹہ شہر میں موسمِ سرما کے دوران گیس کی مناسب فراہمی یقینی بنانے پر زور دیا گیا تھا۔ واضح رہے کہ یہ منصوبہ کامیابی سے مکمل کیا گیا اور جون 2026 میں اسے فعال کر دیا گیا۔

اس کے علاوہ کراچی کے مختلف ریجنز کی ضروریات اور ترجیحات کے مطابق نیٹ ورک کی مضبوطی، پائپ لائنوں کی تبدیلی اور نیٹ ورک کی علیحدگی کے منصوبے بھی ترتیب دیے جائیں گے۔
سیلز کیسز کی منصوبہ بندی سیلز ڈیپارٹمنٹ سے موصول ہونے والی درخواستوں کی بنیاد پر کی جائے گی۔

پائپ لائنوں کی منتقلی کے منصوبے

کراچی میں مجوزہ بی آر ٹی یلو لائن منصوبے کی الائنمنٹ میں رکاوٹ بننے والے سوئی سدرن کے موجودہ گیس ڈسٹری بیوشن نیٹ ورک کی پائپ لائنوں کو منتقل کیا جائے گا۔

پیکیج 03: بروکس چورنگی سے داؤد چورنگی تک

- پائپ لائن نیٹ ورک کی مجموعی لمبائی: 57.715 کلومیٹر۔

پیکیج 05: قیوم آباد پل سے نمائش تک

- پائپ لائن نیٹ ورک کی مجموعی لمبائی: 14.630 کلومیٹر۔
- ٹی بی ایس (TBS) کی تعداد: 02۔

اہم سیلز کیسز

گیس کی بڑی مقدار میں فراہمی کے لیے درج ذیل اہم منصوبے تیار کیے گئے ہیں:

1. **بحریہ ٹاؤن (Bahria Town)**: کراچی کے بحریہ ٹاؤن کے رہائشیوں کو آر ایل این جی (RLNG) گیس کی فراہمی۔ اس منصوبے میں 1 ٹاؤن بارڈر اسٹیشن (TBS) اور 100 میٹر سپلائی مین پائپ لائن شامل ہے۔ اس منصوبے کی تخمینہ شدہ لاگت 242 ملین روپے ہے۔
2. **ڈی ایچ اے سٹی (DHA City)**: کراچی کے ڈی ایچ اے سٹی کے رہائشیوں کو آر ایل این جی (RLNG) گیس کی فراہمی۔ اس منصوبے میں 1 سیلز میٹرنگ اسٹیشن (SMS)، 3 ٹاؤن بارڈر اسٹیشنز (TBSs) تقریباً 20 کلومیٹر طویل سپلائی مین پائپ لائن اور تقریباً 200 کلومیٹر پر مشتمل ڈسٹری بیوشن نیٹ ورک شامل ہے۔ اس منصوبے کی تخمینی لاگت 2000 ملین روپے ہے۔
3. **کراچی انڈسٹریل پارک (KIP)**: کراچی انڈسٹریل پارک (KIP) کو آر ایل این جی (RLNG) گیس کی فراہمی۔ اس منصوبے میں 1 سیلز میٹرنگ اسٹیشن (SMS)، 1 ٹاؤن بارڈر اسٹیشن (TBS) اور تقریباً 6 کلومیٹر طویل سپلائی مین پائپ لائن شامل ہے۔ اس منصوبے کی تخمینہ شدہ لاگت 1,500 ملین روپے ہے۔

ری ہیبلیٹیشن

سوئی سدرن کے گیس کی تقسیم کے نیٹ ورک، خصوصاً کراچی میں، زیادہ تر پرانی پائپ لائنوں پر مشتمل ہیں، جو وقت گزرنے کے ساتھ گیس لیکیج اور کم پریشر جیسے مسائل کا شکار ہو رہی ہیں۔ اس کے نتیجے میں صارفین کی جانب سے مسلسل شکایات موصول ہوتی ہیں۔

ان مسائل کے حل کے لیے سوئی سدرن نے تین سالہ جامع نیٹ ورک بحالی مہم شروع کی ہے، جو مالی سال 26-2025 سے مالی سال 27-2026 تک جاری رہے گی۔ اس مہم کے تحت 7,500 کلومیٹر سے زائد گیس ڈسٹری بیوشن نیٹ ورک کی تنصیب اور اسے فعال کرنے کا ہدف مقرر کیا گیا ہے، جو کمپنی کے مجموعی نیٹ ورک کا تقریباً 15 فیصد ہے۔

حالیہ کامیابیاں (مالی سال 26-2025)

مالی سال 26-2025 کے دوران اہم علاقوں میں 2,515 کلومیٹر سے زائد گیس ڈسٹری بیوشن پائپ لائنوں کی کامیابی سے بحالی کی گئی، جن میں درج ذیل علاقے شامل ہیں:

- نارتھ ناظم آباد (سروسز اور میٹرز کی منتقلی)
- نارتھ کراچی (سروسز اور میٹرز کی منتقلی)
- لیاری (سروسز اور میٹرز کی منتقلی)
- گارڈن (سروسز اور میٹرز کی منتقلی)
- ملیر، زیریں سندھ ریجن (سروسز اور میٹرز کی منتقلی)
- فیڈرل بی ایریا (02 لائٹس)

آپریشنل جائزہ

منصوبہ بندی وترقی (P&D) ڈسٹری بیوشن سائوتھ ڈپارٹمنٹ

کراچی ریجن میں گیس نیٹ ورک کے لیے مجوزہ تقسیم کے منصوبے (بحالی، مضبوطی اور علیحدگی)

کراچی کے مختلف علاقوں میں گیس کے غیر محسوب نقصانات (UFG) اور کم پریشر کے مسائل کو حل کرنے کے لیے مالی سال 2025-26 کے دوران ایک جامع منصوبہ تیار کیا گیا۔ اس منصوبے کے تحت گیس ڈسٹری بیوشن نیٹ ورک کی 33 اسکیمیں اور 501 سیلز کیسز تیار کیے گئے۔

ان منصوبوں کی تفصیلات درج ذیل ہیں:

1۔ بحالی کے منصوبے

-21 اسکیموں کے تحت 3,662 کلومیٹر گیس نیٹ ورک کی بحالی۔

2۔ علیحدگی کے منصوبے

-04 اسکیموں کے تحت 5.3 کلومیٹر گیس نیٹ ورک کی علیحدگی۔

3۔ نیٹ ورک کی مضبوطی کے منصوبے

-04 اسکیموں کے تحت 2.2 کلومیٹر گیس نیٹ ورک کو مضبوط بنانا۔

4۔ تبدیلی کے منصوبے

-04 اسکیموں کے تحت 7.1 کلومیٹر گیس پائپ لائنوں کی تبدیلی۔

5۔ پائپ لائن کی منتقلی کے منصوبے

- K-IV روٹ (R-2) میں رکاوٹ بننے والی سوئی سدرن کی 20 انچ قطر اور 2.7 کلومیٹر طویل پائپ لائن کی منتقلی۔
- مجموعی لاگت: 296 ملین روپے۔

6۔ سیلز کیسز

- مجموعی طور پر 501 کیسز تیار کیے گئے، جن میں صنعتی، تجارتی اور گھریلو صارفین کے ساتھ ساتھ ٹی بی ایس (TBS) کی منصوبہ بندی بھی شامل ہے۔
- ان کیسز کے اخراجات صارفین کی لاگت پر پورے کیے جانے کے لیے تیار کیے گئے۔

مذکورہ بالا منصوبوں کی مجموعی تخمینی لاگت (ERR کی بنیاد پر) تقریباً 45 ارب روپے تھی۔

ڈسٹری بیوشن کے اہم باقی ماندہ پائپ لائن منصوبے

گیس کے غیر محسوب نقصانات (UFG) کو کم کرنے اور گھریلو و صنعتی صارفین کو گیس کے بہتر پریشر اور مناسب مقدار میں فراہمی یقینی بنانے کے لیے ایک اہم منصوبہ تیار کیا گیا۔

اس منصوبے کے تحت KT-SMS سے TBS مایمار سی این جی تک 16 انچ قطر اور 10 کلومیٹر طویل پائپ لائن بچھانے کا منصوبہ شامل تھا، جس کی مالیت 751 ملین روپے تھی۔

اس منصوبے کا مقصد گیس کے غیر محسوب نقصانات کو مزید کم کرنا اور KT-SMS نیٹ ورک کو علیحدہ کرنا تھا۔ اس اقدام سے کراچی میں گیس کی تقسیم کے نظام کی مجموعی کارکردگی بہتر بنانے اور گھریلو و صنعتی صارفین کو زیادہ قابلِ اعتماد فراہمی یقینی بنانے میں مدد ملنے کی توقع ہے۔

مالی سال 27-2026 اور اس کے بعد کے منصوبے

مالی سال 27-2026 کے لیے انتظامیہ نے تقریباً 1,500 کلومیٹر طویل گیس نیٹ ورک کی بحالی کے منصوبوں کی منظوری دی ہے، جن کی تخمینی لاگت تقریباً 20 ارب روپے ہے۔ ان تمام منصوبوں کو فی الحال عمل درآمد کے مرحلے کے لیے پراسیس کیا جا رہا ہے۔

گیس کے غیر محسوب نقصانات میں کمی، کم پریشر اور کراچی میں گیس کی فراہمی میں تعطل جیسے مسائل کے حل کے لیے منصوبہ بندی وترقی (P&D) سائوتھ ڈیپارٹمنٹ نے کلفٹن اور فیڈرل بی ایریا کو نیٹ ورک کی بحالی کے لیے تیار کرنے پر کام کیا ہے۔

توانائی کا جائزہ

پاکستان کا توانائی کا شعبہ اس وقت نمایاں تبدیلیوں کے عمل سے گزر رہا ہے، جہاں معاشی چیلنجز، غیر مستحکم جغرافیائی وسیاسی صورتحال اور عالمی توانائی بحران میں اتار چڑھاؤ نے توانائی کے متوازن ذرائع کی ضرورت کو مزید بڑھا دیا ہے۔ بڑھتی ہوئی طلب اور محدود وسائل کے باعث توانائی کے متوازن امتزاج کی ضرورت فوری نوعیت اختیار کر چکی ہے۔ مہنگی درآمدات پر انحصار کم کرنا ناگزیر ہونے کے باوجود ایک مشکل ہدف ہے۔ طویل مدتی توانائی کے تحفظ اور پائیداری کو یقینی بنانے کے لیے پاکستان کو اپنے توانائی کے ذرائع میں تنوع پیدا کرنا ہوگا۔

آئندہ 25 برسوں کے دوران ملک میں توانائی کی طلب میں نمایاں اضافے کا امکان ہے، جس میں گھریلو اور صنعتی شعبے بنیادی کردار ادا کریں گے۔ اس وقت توانائی کی مجموعی فراہمی میں حرارتی ذرائع، یعنی تیل، گیس اور کوئلہ، کا حصہ تقریباً 80 فیصد ہے، تاہم 2050 تک اس کے کم ہو کر تقریباً 50 فیصد رہ جانے کی توقع ہے۔ دوسری جانب، 2049 تک قابلِ تجدید توانائی کا حصہ بڑھ کر 21.4 فیصد جبکہ پن بجلی کا حصہ 11.8 فیصد سے بڑھ کر 16.4 فیصد ہونے کا امکان ہے۔ مستقبل میں توانائی کی نصف سے زائد طلب درآمدات کے ذریعے پوری کیے جانے کا خدشہ ہے، جس سے توانائی کے تحفظ اور ملکی معیشت کو خطرات لاحق ہو سکتے ہیں۔ ان چیلنجز سے نمٹنے کے لیے پاکستان کو توانائی کے مؤثر استعمال کو فروغ دینا، قابلِ تجدید توانائی اور مقامی وسائل میں بڑے پیمانے پر سرمایہ کاری کرنا، اور ترسیل و تقسیم کے دوران ہونے والے نقصانات کو کم کرنا ہوگا۔ بڑھتی ہوئی لاگت کو قابو میں رکھنے، دستیاب پیداواری صلاحیت کے مؤثر استعمال اور طویل مدتی پائیداری کو یقینی بنانے کے لیے خطرات کو مدِنظر رکھتے ہوئے توانائی کی حکمتِ عملی مرتب کرنا ضروری ہے۔ توانائی کے زیادہ محفوظ اور پائیدار مستقبل کی تشکیل کے لیے حکومت کے تمام سطوح اور نجی شعبے کے درمیان مربوط اور مشترکہ کوششیں ناگزیر ہیں۔



یہ پلانٹ 1974 میں قائم کیا گیا تھا اور G-1.6 گھریلو گیس میٹرز کی پیداوار 1975 میں شروع ہوئی۔ بعدازاں 1992 میں G-4 گیس میٹرز کی تیاری شروع کی گئی۔ اس وقت سے MMP نے مسلسل ترقی، بہتری اور جدیدکاری کے ساتھ پاکستان کے لیے گھریلو گیس میٹرز کی مقامی پیداوار میں نمایاں کردار ادا کیا ہے۔

مالی سال 26-2025 کے دوران، MMP نے مقامی طلب میں تبدیلی اور کاروباری چیلنجز کے باوجود اپنی مینوفیکچرنگ، ٹیسٹنگ اور ریفربشمنٹ کی سرگرمیاں تیز رفتار انداز میں جاری رکھیں۔ اسی مناسبت سے، MMP نے طلب کے مطابق G-1.6 242,000 میٹرز اور G-4 143,000 میٹرز تیار کیے، جبکہ مطلوبہ معیار اور کارکردگی کے معیارات کی تعمیل بھی یقینی بنائی۔

برآمدات کے مواقع کی تلاش

MMP میٹرز کے اجزاء برآمد کرنے کے مختلف مواقع پر بھی کام کر رہا ہے۔ ایسی ہی ایک کامیابی مقامی شراکت دار کے ذریعے 10,000 انڈیکس رجسٹرز یورپ برآمد کرنے کی صورت میں حاصل ہوئی۔ اس حوالے سے اچھا ردِعمل موصول ہوا اور دوبارہ آرڈر کی درخواستیں بھی موصول ہوئی ہیں۔

انتظامیہ نے سعودی میٹرنگ کمپنی، M/s Taizhou Durui Metering Co اور KSA، چین کے ساتھ تکنیکی تعاون کے لیے مشترکہ منصوبے (JV)، ٹیکنالوجی کی منتقلی (ToT) اور اسمارٹ میٹرنگ کے مقاصد کے تحت ملاقاتیں بھی کیں۔

اعتراف

ڈائریکٹرز شیئر ہولڈرز اور اپنے قابلِ قدر صارفین کی جانب سے مسلسل اعتماد اور سرپرستی پر ان کا شکریہ ادا کرنا چاہتے ہیں۔ اس کے ساتھ ساتھ، ہم کمپنی کی جانب سے پیش آنے والے متعدد چیلنجز کے باوجود ثابت قدم رہنے والے تمام ملازمین کی لگن اور محنت کو بھی سراہتے ہیں۔ ہم حکومتِ پاکستان، وزارتِ توانائی (پیٹرولیم ڈویژن) اور آئل اینڈ گیس ریگولیٹری اتھارٹی کی جانب سے مسلسل رہنمائی اور معاونت کو بھی ریکارڈ کا حصہ بناتے ہیں۔ بورڈ خصوصی طور پر تمام سبکدوش ہونے والے ڈائریکٹرز کا شکریہ ادا کرتا ہے، جنہوں نے پالیسی سازی میں اپنا کردار ادا کیا اور مختلف مسائل کے حل کے لیے اپنی توجہ مرکوز رکھی۔

آصف انعام
چیئرمین، بورڈ آف ڈائریکٹرز

ایم۔ امین راجپوت
منیجنگ ڈائریکٹر

ایگزیکٹو کمیونیکیشن اور پائیدار قیادت پر توجہ مرکوز کی گئی، جبکہ جنریٹو آرٹیفیشل انٹیلیجنس کی خصوصی تربیت نے کمپنی کے ڈیجیٹل تبدیلی کے ایجنڈے میں معاونت فراہم کی۔ ان اقدامات نے افرادی قوت کی صلاحیت، قیادت کے تسلسل اور آپریشنل استحکام کو مضبوط بنایا۔

سوئی سدرن کے ذیلی ادارے اور دیگر منصوبے

ایس ایس جی سی ایل پی جی لمیٹڈ (SLL)

ایس ایس جی سی ایل پی جی لمیٹڈ (SLL) پاکستان میں محفوظ، قابلِ اعتماد اور مؤثر لیکویفائیڈ پیٹرولیم گیس (LPG) کے حل فراہم کرنے والا ایک اہم ادارہ ہے۔ اس کے ٹرمینل آپریشنز جنوری 2012 میں شروع ہوئے۔ اس کے بعد سے SLL بہترین کارکردگی، جدت اور پائیدار ترقی کے عزم کے ساتھ ملک کے توانائی کے شعبے کا ایک اہم ستون بن کر ابھرا ہے۔

سال کے دوران، کمپنی نے آپریشنل اور مارکیٹ کے چیلنجز کے باوجود مالی استحکام برقرار رکھا۔ ٹرمینل کا حجم نمایاں طور پر بڑھ کر MT142,088 ہوگیا (مالی سال 2025: 112,830)۔ ایل پی جی کی فروخت کا حجم بھی نمایاں طور پر بڑھ کر MT106,524 ہوگیا (مالی سال 2025: MT56,322)۔

کمپنی نے مؤثر خریداری کے ذریعے منافع بخش کارکردگی برقرار رکھی، جس میں سمندری درآمدات کے ذریعے معیاری ایل پی جی حاصل کرنا اور ٹرمینل پر جہازوں کی ہینڈلنگ میں سہولت فراہم کرنا شامل ہے۔

کمپنی نے 1,610 ملین روپے کا تاریخی بعد از ٹیکس منافع حاصل کیا (مالی سال 2025: 759 ملین روپے)۔ قابلِ ذکر بات یہ ہے کہ گزشتہ سال کے مقابلے میں منافع دوگنا بڑھا ہے۔ فی حصص آمدنی 16.10 روپے رہی، جبکہ مالی سال 2025 میں یہ 7.59 روپے تھی۔

سوئی سدرن آلٹرنیٹ انرجی (پرائیویٹ) لمیٹڈ (SSGC-AE)

مالی سال 26-2025 کے دوران زینب گیس ٹرانزیکشن، جس کی تکمیل مالی سال کی چوتھی سہ ماہی (4Q/25) میں متوقع تھی، عملی شکل اختیار نہ کرسکی۔ اس کی بنیادی وجہ کیپٹو پاور پلانٹس پر لیوی (Levy) کا نفاذ اور تیسرے فریق کے گیس فروخت کنندہ کو لیوی وصولی کا ایجنٹ قرار دیا جانا تھا، جس کے نتیجے میں کمپنی کے منصوبے کی تجارتی افادیت بری طرح متاثر ہوئی۔ چنانچہ قابلِ عمل شرائط پر پائیدار تجارتی معاہدے کو حتمی شکل دینے کے لیے گیس کی خرید و فروخت کے معاہدوں پر مذاکرات بدستور ایک چیلنج رہے۔

اس دوران، کمپنی نے قابلِ تجدید توانائی (Renewable Energy) کے شعبے میں کاروبار کے چند امکانات پر بھی کام جاری رکھا، جس کے لیے پیرنٹ کمپنی کی جانب سے نامزد کردہ چند ملازمین کی ابتدائی سطح پر معاونت حاصل کی گئی۔ بالخصوص، کمپنی بلڈ، اون اینڈ آپریٹ (BOO-Build, Own and Operate) ماڈل کے تحت بائیوگیس اور بائیومیتھین کے منصوبوں کو آگے بڑھانے پر توجہ مرکوز کیے ہوئے ہے۔ اسی سلسلے میں، سوئی سدرن الٹرنیٹ انرجی (AE-SSGC) نے چند مقامی کاروباری شراکت داروں اور منصوبہ ساز اداروں کے ساتھ رابطوں کا آغاز کیا ہے۔ مزید برآں، کمپنی بائیوماس پیلٹس (Biomass Pellets) کی تجارتی سطح پر تیاری اور فروخت کے لیے وائٹ لیبل مینوفیکچررز کی تلاش میں بھی مصروف ہے۔

اس کے ساتھ ساتھ، کمپنی بین الاقوامی سرمایہ کاری کو راغب کرنے اور بائیوگیس و بائیومیتھین کے لیے ایک باضابطہ قومی فریم ورک کی تشکیل کی حمایت کے لیے وزارتِ توانائی کے ساتھ اپنے روابط سے استفادہ کر رہی ہے، تاکہ گرین مالیکیولز (Green Molecules) سے متعلق اقدامات کو کامیابی سے عملی شکل دی جاسکے۔

مزید برآں، کمپنی نے پاکستان کے قابلِ تجدید توانائی کے شعبے کے ایک ممتاز برانڈ کے ساتھ کیپٹو انرجی اور الیکٹرک وہیکل (EV) انفراسٹرکچر پارٹنرشپ کے حوالے سے بھی بات چیت کا آغاز کیا ہے۔

میٹر مینوفیکچرنگ پلانٹ (MMP)

گیس میٹرز کی تیاری کی گولڈن جوبلی

مالی سال 26-2025، سوئی سدرن کے میٹر مینوفیکچرنگ پلانٹ (MMP) کے لیے ایک قابلِ فخر سنگِ میل ثابت ہوا، کیونکہ MMP نے مقامی سطح پر گیس میٹرز کی تیاری کے 50 سال مکمل کر لیے۔

ERM آٹومیشن: کمپنی رسک کی معلومات کو مرکزی سطح پر یکجا کرنے، نگرانی، تجزیے اور انتظامی رپورٹنگ کو بہتر بنانے کے لیے آٹومیشن پر کام کر رہی ہے۔ یہ سسٹم مرکزی سطح پر معاہدوں کے ذخیرے اور ادارے بھر میں گورننس دستاویزات کے انتظام کی صلاحیت بھی رکھتا ہے۔ اس منصوبے پر عمل درآمد کے مراحل کافی آگے بڑھ چکے ہیں۔

ماحولیاتی، سماجی اور گورننس (ESG): ERM، ESG گورننس اور رپورٹنگ کے اقدامات میں رابطہ کاری کرتا ہے، جن میں پائیداری سے متعلق خطرات کا جائزہ اور انٹرپرائز رسک مینجمنٹ میں ESG عوامل کا انضمام شامل ہے۔

انفارمیشن سیکیورٹی گورننس: ISMS، ERM کے نفاذ اور کمپنی کی ISO/IEC 27001 سرٹیفکیشن کے حصول کی کوششوں میں معاونت کرتا ہے۔

یہ اقدامات کارپوریٹ گورننس، رسک کی نگرانی، پائیداری اور ادارہ جاتی استحکام کو مضبوط بناتے ہیں۔

انفارمیشن ٹیکنالوجی اور آٹومیشن

سوئی سدرن کا ڈیجیٹل تبدیلی کا روڈ میپ مستقبل پر مبنی حکمتِ عملی کی عکاسی کرتا ہے، جس کا مقصد پرانے تکنیکی نظاموں کی خامیوں کو دور کرنا، ریگولیٹری تعمیل کو خودکار بنانا اور جدید ڈیجیٹل پلیٹ فارمز کو مصنوعی ذہانت (AI) کی ابھرتی ہوئی صلاحیتوں کے ساتھ مربوط کرنا ہے۔ اہم کاروباری ایپلی کیشنز کے بغیر کسی رکاوٹ کے انضمام کے ذریعے، انفارمیشن ٹیکنالوجی ڈیپارٹمنٹ نے بنیادی آپریشنل ورک فلو کو ازسرِنو ترتیب دیا ہے، جس سے ادارہ کاغذ پر مبنی دستی طریقہ کار سے ایک ذہین، AI کے لیے تیار اور انتہائی اشترا کی ڈیجیٹل ماحول کی جانب منتقل ہو رہا ہے۔ متحرک، حقیقی وقت کے ڈیٹا آرکیٹیکچرز، پیش گوئی پر مبنی تجزیات اور محفوظ تاریخی آرکائیونگ سے فائدہ اٹھاتے ہوئے، سوئی سدرن منظم انداز میں آپریشنل علیحدگیوں کو ختم کر رہی ہے، ادارہ جاتی معلومات کو محفوظ بنا رہی ہے اور شفاف، مؤثر اور ٹیکنالوجی پر مبنی یوٹیلیٹی گورننس کو آگے بڑھا رہی ہے۔ AI کا انضمام سوئی سدرن کی ایک اہم تزویراتی ترجیح ہے، تاکہ بدلتے ہوئے تکنیکی رجحانات سے ہم آہنگی، جدت کو فروغ، ڈیٹا پر مبنی فیصلہ سازی کو مضبوط اور آپریشنل کارکردگی کو بہتر بنایا جا سکے۔

اہم اقدامات میں شامل ہیں:

- ☆ AI کی مدد سے میٹر امیج کی تصدیق اور بے ضابطگیوں کی درجہ بندی
- ☆ فوری صارفین کی معاونت کے لیے جدید نسل کا AI چیٹ بوٹ
- ☆ کاروباری آپریشنز اور صارفین کی سہولت کے لیے انٹرپرائز میٹر ریڈنگ امیج پورٹل
- ☆ فعال صارفین تک رسائی کے لیے خودکار روبوکالز کی تعیناتی
- ☆ ڈیٹا سینٹر کی سائبر سیکیورٹی اور بیرونی حفاظتی نظام کو مضبوط بنانا

کیش لیس اور فن ٹیک میں ٹیکنالوجی کا استعمال

سوئی سدرن اپنے کیش لیس مقاصد کے حصول کے لیے جارحانہ اور فعال حکمتِ عملی پر عمل پیرا ہے، جس کے تحت نقد رقم کی وصولی اور ادائیگیوں دونوں کے لیے ڈیجیٹل ادائیگی کے ذرائع کو وسعت دینے کے متعدد اقدامات نافذ کیے جا رہے ہیں۔ یہ مشترکہ کوششیں کیش لیس نظام کی جانب منتقلی کو تیز کرنے، شفافیت بڑھانے، مالیاتی لین دین کو آسان بنانے اور آپریشنل کارکردگی بہتر کرنے کے لیے کمپنی کے مضبوط عزم کو ظاہر کرتی ہیں، جو معزز وزیرِ اعظم کے کیش لیس معیشت کے وژن سے ہم آہنگ ہے۔

اہم اقدامات میں شامل ہیں:

- ڈیجیٹل ادائیگیوں کے لیے کیش لیس پورٹلز
- خودکار فریکشنل بلنگ اور قریباً حقیقی وقت میں ادائیگیوں کی ہم آہنگی

ہیومن ریسورس

مالی سال 26-2025 کے دوران، انسانی وسائل کے ڈیپارٹمنٹ نے ہدفی بھرتیوں، افرادی قوت کی تعیناتی اور ملازمین کی ترقی کے ذریعے سوئی سدرن کی تزویراتی اور آپریشنل ترجیحات کی معاونت کی۔

HR نے 205 بھرتیوں کے کیسز پر کارروائی کی، جن میں اہم اور سینئر مینجمنٹ کے عہدوں پر توجہ مرکوز کی گئی، اور قیادت کی بھرتیوں اور جانشینی کی منصوبہ بندی میں معاونت کے لیے ایک پیشہ ور ہیڈ ہنٹنگ فرم کی خدمات حاصل کیں۔ 477 ایگزیکٹوز کی ترقیوں کا اعلان کیا گیا، جبکہ کیریئر میں پیش رفت، مختلف شعبوں میں تجربے کو وسعت دینے اور ادارہ جاتی ضروریات پوری کرنے کے لیے 358 جاب روٹیشنز پر کارروائی کی گئی۔

کمپنی نے 10,500 سے زائد تربیتی دن ریکارڈ کیے، جن میں سے 2,851 ایگزیکٹوز کے لیے تھے، جس سے تکنیکی، پیشہ ورانہ اور قیادت کی صلاحیتوں کو مضبوط بنایا گیا۔ قیادت کے پروگراموں میں تزویراتی وژن، جدت،

علاقائی صورتِ حال میں مشکلات اور امریکہ ایران جنگ کے باعث پیدا ہونے والی رکاوٹوں کے باوجود، جس نے آبنائے ہرمز کی بندش کے سبب شپمنٹس کو بری طرح متاثر کیا، پروکیورمنٹ ڈیپارٹمنٹ نے مؤثر رابطہ کاری، سپلائرز کے ساتھ فعال فالواَپ اور سپلائی چین کی قریبی نگرانی کے ذریعے مطلوبہ میٹیریل کی بروقت فراہمی کامیابی سے یقینی بنائی۔

مزید برآں، پروکیورمنٹ ڈیپارٹمنٹ کی کوششوں کے نتیجے میں ایس ایس جی سی تو انائی کے شعبے میں واحد SOE بن گئی جس نے EPADS ورژن-1 کامیابی سے نافذ کیا۔ حال ہی میں، یکم جون 2026 سے اتھارٹی نے EPADS ورژن-2 متعارف کرایا ہے اور ایس ایس جی سی بتدریج نئے آن لائن سسٹم کو اپنا رہی ہے۔ اس وقت EPADS ورژن-2 کے نفاذ کے لیے منتقلی کا مرحلہ جاری ہے، جو ریگولیٹر/حکومتِ پاکستان/ وزیراعظم آفس کی ہدایات کے مطابق ہے۔

سرمایہ کاری

مالی سال 26-2025 کے دوران، ایس ایس جی سی نے 40 ارب روپے کے مقررہ ہدف کے مقابلے میں تقریباً 34 ارب روپے کی ریکارڈ سرمایہ کاری کا اندراج حاصل کیا، جبکہ مالی سال 25-2024 کے دوران 36 ارب روپے کی سرمایہ کاری درج کی گئی تھی۔ یہ کارکردگی مؤثر منصوبہ جاتی تکمیل، سرمایہ کاری کی کارکردگی اور اثاثوں کے مؤثر استعمال پر کمپنی کی مسلسل توجہ کی عکاسی کرتی ہے۔

سرمایہ کاری کے اس عمل میں بحالی، ٹرانسمیشن اور آر ایل این جی کے تحت نیٹ ورک کی بہتری اور جدید کاری کے متعدد اقدامات شامل تھے، تاکہ سپلائی کے قابلِ اعتماد نظام اور آپریشنل استحکام میں مسلسل سرمایہ کاری یقینی بنائی جا سکے۔ نیٹ ورک بحالی پروگرام اس سرمایہ کاری میں سب سے بڑا حصہ دار رہا، جس کے تحت مجموعی سرمایہ کاری میں سے 29 ارب روپے خرچ کیے گئے۔

مالی سال 27-2026 کے لیے بھی کمپنی نے 44 ارب روپے کا سرمایہ کاری کے اندراج کا ہدف مقرر کیا ہے، جو انفراسٹرکچر کی مضبوطی، ڈیجیٹل تبدیلی اور نیٹ ورک کی قابلِ اعتماد کارکردگی میں بہتری کے لیے جاری سرمایہ کاری سے ہم آہنگ ہے۔

میڈیکل سروسز ڈپارٹمنٹ

مالی سال 26-2025 کے دوران، سوئی سدرن گیس کمپنی لمیٹڈ (SSGCL) کا میڈیکل سروسز ڈیپارٹمنٹ کمپنی کے ایگزیکٹوز، ملازمین، ریٹائرڈ ملازمین اور ان کے اہل زیرِ کفالت افراد کو اپنے اندرونی میڈیکل سینٹرز اور 150 سے زائد پینل ہسپتالوں، تشخیصی مراکز، فارمیسیز اور صحت کی سہولیات فراہم کرنے والے اداروں کے نیٹ ورک کے ذریعے قابلِ رسائی، معیاری اور کم لاگت طبی سہولیات فراہم کرتا رہا۔

ڈیجیٹل تبدیلی اور مستقبل کی ترجیحات: ڈیپارٹمنٹ نے الیکٹرانک میڈیکل ریکارڈز، مستفید ہونے والوں کی تصدیق، CNIC پر مبنی شناخت اور اہلیت کے انتظام میں بہتری کا عمل جاری رکھا۔ 30 جون 2026 تک رجسٹرڈ مستفید ہونے والوں کی تعداد تقریباً 30,504 تھی۔

مجموعی طور پر، ڈیپارٹمنٹ ایس ایس جی سی کے تزویراتی مقاصد سے ہم آہنگ، مریضوں کی ضروریات پر مرکوز، ٹیکنالوجی سے معاونت یافتہ اور مالی طور پر ذمہ دار طبی سہولیات فراہم کرنے کے لیے پُرعزم رہا۔

HSE & QA – بعد از خرابی رپورٹنگ سے اندرونی طور پر شامل معیار کی جانب تبدیلی

- ☆ HSE&QA ڈیپارٹمنٹ تمام آپریشنز میں صحت، حفاظت، ماحولیات اور معیار کے اعلیٰ ترین معیارات برقرار رکھنے کے لیے پُرعزم ہے۔ ہماری بنیادی توجہ ریگولیٹری تقاضوں کی تعمیل یقینی بنانے، فعال حفاظتی ثقافت کو فروغ دینے اور درج ذیل شعبوں میں معیار اور ماحولیاتی کارکردگی میں مسلسل بہتری لانے پر مرکوز ہے۔
- ☆ تعمیراتی اور بحالی کے منصوبوں کا معائنہ
- ☆ بلند عمارتوں میں گھریلو کنکشنز کے لیے پریشر فیکٹر سروے
- ☆ HSE آڈٹس اور رسک اسیسمنٹس
- ☆ QA کے کردار میں اضافہ
- ☆ ماحولیاتی نگرانی اور تعمیل

انٹرپرائز رسک مینجمنٹ

سوئی سدرن بورڈ کی منظور شدہ رسک ایپیٹائٹ کے مطابق، خطرات کی منظم شناخت، جائزے، نگرانی اور تدارک کے ذریعے ادارے بھر میں رسک گورننس کے فریم ورک کو مسلسل مضبوط بنا رہی ہے۔ ڈیپارٹمنٹس رسک اینڈ کنٹرول سیلف اسیسمنٹ (RCSA) کے عمل کے ذریعے وقتاً فوقتاً اپنے رسک پروفائلز کو اپ ڈیٹ کرتے ہیں۔ ERM رسک ڈیش بورڈز، کلیدی رسک انڈیکیٹرز (KRIs) اور تدارکی اقدامات کی نگرانی کے ذریعے باقی ماندہ خطرات پر نظر رکھتا ہے، جو بورڈ رسک مینجمنٹ کمیٹی (BRMC) کی باخبر فیصلہ سازی اور نگرانی میں معاونت کرتا ہے۔

ذریعہ، جو براہِ راست پروسیس کی گئی LNG کی مقدار (MMBTUs میں) سے منسلک ہے، نمایاں طور پر متاثر ہوا ہے۔ موجودہ جغرافیائی سیاسی صورتِ حال کے پیشِ نظر فورس میجر کی مدت اور LNG کی فراہمی دوبارہ شروع ہونے کے وقت کے بارے میں غیر یقینی صورتِ حال برقرار ہے۔

سوئی سدرن LNG سپلائی چین کی پیش رفت پر مسلسل گہری نظر رکھے ہوئے ہے، اس سے متعلق اثرات کا جائزہ لے رہی ہے اور کمپنی کے مفادات کے تحفظ کے لیے مناسب اقدامات کر رہی ہے۔

مدت	EETPL ٹرمینل پر ہینڈل کیے گئے کارگوز کی تعداد	سسٹم میں شامل کیا گیا RLNG حجم (BCF) EETPL
موجودہ مالی سال (2025-26)	49	146.35
آغاز سے جون 2026 تک	727	2159.54

پیمائش کی تقسیم

یہ ڈیپارٹمنٹ صنعتی اور ہائی پریشر کمرشل صارفین کے احاطوں میں نصب پیمائشی آلات اور ساز و سامان کے ایک اہم پورٹ فولیو کے انتظام اور دیکھ بھال کا ذمہ دار ہے، جو ایس ایس جی سی کی مجموعی گیس فروخت کے حجم کا تقریباً 65 فیصد ہے۔

EVC کی جدید کاری اور ٹیکنالوجی اپ گریڈ پروگرام: پیمائش کی درستگی کو مضبوط بنانے اور میٹرنگ انفراسٹرکچر کو جدید بنانے کی اپنی طویل مدتی حکمتِ عملی کے تحت، ڈیپارٹمنٹ نے مرحلہ وار EVCs اپ گریڈ پروگرام شروع کیا۔ جدید ترین 350 EVCs خریدے جا چکے ہیں اور ان کی تنصیب جاری ہے، جس میں بلک اور زیادہ حجم والے صارفین کو ترجیح دی جا رہی ہے، جہاں پیمائش کی درستگی اور آپریشنل نگرانی انتہائی اہم ہیں۔

ریموٹ مانیٹرنگ سسٹم کی جدید کاری اور جدید تجزیاتی ڈیش بورڈز کی تعیناتی

سال کی ایک بڑی کامیابی ریموٹ مانیٹرنگ سسٹم (MAZIK) کی کمپنی کے مرکزی IT انفراسٹرکچر پر کامیاب منتقلی ہے۔ نئے آرکیٹیکچر کے تحت MAZIK سرورز اور متعلقہ ڈیٹا بیس کو IT کے زیرِ انتظام ماحول میں ضم کرنے سے سسٹم گورننس، سائبر سیکیورٹی کنٹرولز، مرکزی انتظامیہ اور ڈیجیٹل پیمائشی نظام کی پائیداری میں مزید بہتری آئی ہے۔

انفراسٹرکچر کی اپ گریڈیشن کے علاوہ، نئے تجزیاتی ڈیش بورڈز تیار اور نافذ کیے گئے ہیں، جو آپریشنل پیرامیٹرز، پیمائشی رجحانات، آلات کی صحت کے اشاریوں اور نیٹ ورک کی کارکردگی کے پیمانوں کی بہتر نگرانی فراہم کرتے ہیں۔ یہ ڈیش بورڈز حقیقی وقت میں قابلِ عمل معلومات تک رسائی کے ذریعے تیز تر تجزیے، بہتر رپورٹنگ کی صلاحیت اور منظم فیصلہ سازی کو ممکن بناتے ہیں۔

یہ مواصلاتی آلات EVCs اور فلو کمپیوٹرز کے ساتھ منسلک ہیں، جو انڈسٹریل کسٹمر میٹر اسٹیشنز (CMSs)، سیلز میٹرنگ اسٹیشنز (SMSs)، پوائنٹس آف ڈیلیوری (PODs)، چیک میٹرز، ٹاؤن بارڈر اسٹیشنز (TBSs)، ڈسٹرکٹ میٹرنگ اسٹیشنز (DMSs) اور پریشر ریگولیٹنگ اسٹیشنز (PRSs) پر نصب ہیں۔

سیکیورٹی سروسز اور گیس چوری کے خلاف آپریشنز

سوئی سدرن نے اپنے فرنچائز ایریا میں اہم انفراسٹرکچر کے تحفظ اور گیس چوری کی روک تھام کے لیے سخت نگرانی برقرار رکھی۔ کراچی میں غیر مجاز گیس کنکشنز کی نشاندہی کے لیے 30 مانیٹرنگ افسران تعینات کیے گئے۔ سال کے دوران رجسٹرڈ صارفین کے خلاف چوری کے 1,502 کیسز اور غیر رجسٹرڈ صارفین کی جانب سے براہِ راست گیس چوری کے 27,430 واقعات کی نشاندہی کی گئی۔

مجموعی طور پر 344 تفصیلی صنعتی سروے کیے گئے، جن کے نتیجے میں منفی پریشر، PUG یا EVC کی خرابی کے کیسز میں 108 صنعتوں کو بل جاری کیے گئے۔ مجموعی طور پر (CGTO اور ڈومیسٹک گیس تھیفٹ سیکشن 2168) + 2837 MMCF 5005 = چوری شدہ گیس کی نشاندہی کی گئی، جبکہ 120 ایف آئی آرز درج کرائی گئیں۔ قانونی کارروائیوں میں 148 ریکوری سوٹس، 466 زیرِ سماعت فوجداری مقدمات اور سال کے دوران 17 سزاؤں کا حصول شامل ہے۔

پروکیورمنٹ — سپلائی چین

مالی سال 2025-26 کے دوران، پروکیورمنٹ ڈیپارٹمنٹ نے مالی سال 25-26 میں تقریباً 34 ارب روپے کی سرمایہ کاری کے اندراج میں اہم کردار ادا کیا، جس کی بنیادی وجہ بحالی اور دیگر منصوبوں کے لیے بروقت میٹریل کی خریداری تھی۔ اس عمل میں PPRA کے دائرہ کار کے تحت مکمل تعمیل کی گئی اور بغیر کسی تاخیر کے میٹریل کی دستیابی یقینی بنائی گئی۔

UFG مینجمنٹ اور آمدنی کی بہتری: صارفین کی ٹیگنگ اور حجم کی ریکنسیلی ایشن نے زیادہ UFG والے علاقوں کی نگرانی اور علیحدگی کو مضبوط بنایا ہے، جس سے کھپت کے رجحانات کا زیادہ مؤثر تجزیہ، بلنگ اور وصولی کی کارکردگی میں بہتری، ڈیٹا پر مبنی فیصلہ سازی اور لوڈ مینجمنٹ کو بہتر بنانے میں مدد ملی ہے۔ یہ اقدامات حجم میں فرق اور ممکنہ آمدنی کے نقصان کی بہتر نشاندہی میں بھی معاون ہیں۔

گھریلو صارفین کا سروے اور آمدنی کا تحفظ: بلوچستان میں گھریلو صارفین کے گھر گھر جا کر سروے کی کامیاب تکمیل کے بعد، سوئی سدرن نے سندھ بھر میں بھی ایک مشترکہ شعبہ جاتی ٹیم کے ذریعے اسی نوعیت کی سرگرمی کا آغاز کر دیا ہے۔ اس اقدام کا مقصد وقت کے ساتھ صارفین کے گیس کے استعمال میں اضافے کے تناظر میں نصب شدہ میٹروں کی گنجائش اور موزونیت کی تصدیق کرنا، غیر قانونی کنکشنز، گیس کے غیر مجاز استعمال اور بلنگ سے متعلق دیگر بے ضابطگیوں کی نشاندہی کرنا ہے۔

جغرافیائی معلوماتی نظام (GIS)

مالی سال 26-2025 کے دوران، مربوط GIS ڈیش بورڈز کی تیاری اور نفاذ کے ذریعے آپریشنل نگرانی، صارفین کی خدمات سے متعلق معلومات اور غیر حساب شدہ گیس (UFG) کے تجزیے کے لیے GIS پلیٹ فارم کے استعمال میں نمایاں پیش رفت حاصل کی گئی۔ یہ ڈیش بورڈز جغرافیائی معلومات کو آپریشنل اور کاروباری ڈیٹا کے ساتھ یکجا کرتے ہیں، جس سے مرکزی سطح پر معلومات کی بصری پیشکش، ڈیٹا تک بہتر رسائی اور انتظامی فیصلہ سازی میں معاونت فراہم ہوتی ہے۔

کیتھوڈک پروٹیکشن (CP) ڈیش بورڈ: ماہانہ بنیادوں پر جی آئی ایس (GIS) پر مبنی کیتھوڈک پروٹیکشن ڈیش بورڈ متعارف کرایا گیا، جس کا مقصد ٹرانسمیشن اور ڈسٹری بیوشن پائپ لائن نیٹ ورکس میں نصب کیتھوڈک پروٹیکشن سسٹمز (CPS) کا ایک جامع اور نقشہ جاتی جائزہ فراہم کرنا ہے۔

کسٹمر سروس انسائٹس ڈیش بورڈ: جی آئی ایس (GIS) اور کسٹمر کیئر اینڈ بلنگ (CC&B) کے انضمام کے ذریعے ماہانہ کسٹمر سروس انسائٹس ڈیش بورڈ متعارف کرایا گیا، جس کا مقصد صارفین کی خدمات اور آپریشنز سے متعلق ڈیٹا کا ایک جامع جائزہ فراہم کرنا ہے۔ یہ ڈیش بورڈ ایس ایم ایس (SMS)، ٹی بی ایس (TBS) اور بلنگ کے علاقوں کی جغرافیائی تقسیم کے ساتھ ساتھ صارفین اور بلنگ سے متعلق اعداد و شمار بھی پیش کرتا ہے۔

ماہانہ UFG تجزیے کے لیے جی آئی ایس ڈیش بورڈ: جی آئی ایس (GIS) اور کسٹمر کیئر اینڈ بلنگ (CC&B) کے انضمام کے ذریعے گیس کے غیر حساب شدہ نقصانات (UFG) کے ماہانہ تجزیے کے لیے جی آئی ایس ڈیش بورڈ متعارف کرایا گیا، جس کا مقصد آئی جی/آر ایل این جی (RLNG/IG) پر مبنی ڈیٹا کے ذریعے گیس کی خریداری، فروخت اور UFG کی کارکردگی کا ایک جامع جغرافیائی اور تجزیاتی جائزہ فراہم کرنا ہے۔ اس ڈیش بورڈ میں آپریشنل ایس ایم ایس (SMS)، ٹی بی ایس (TBS) اور سی ایم ایس (CMS) سے متعلق معلومات کو گیس کی خریداری اور فروخت کے اشاریوں کے ساتھ یکجا کیا گیا ہے، جبکہ سوئی سدرن کے فرنچائز ایریا میں ان کی جغرافیائی تقسیم بھی ظاہر کی گئی ہے۔

مجموعی طور پر، ان اقدامات نے جغرافیائی اور کاروباری معلومات کو ایک مربوط تجزیاتی نظام میں یکجا کر کے جی آئی ایس پلیٹ فارم کو آپریشنل فیصلوں میں معاونت فراہم کرنے والے نظام کے طور پر مزید مستحکم کیا ہے۔

میٹرمنٹ، ٹرانسمیشن اور ایل این جی آپریشنز

مالی سال 26-2025 کے دوران، سوئی سدرن نے پی او ڈیز (PODs) اور خام میٹرنگ اسٹیشنز پر میٹرز کی مشترکہ جانچ (JMCs-Joint Meter Checks) کی 800 سے زائد سرگرمیاں انجام دیں، 24 پرانے ایس ایم ایس میٹرز تبدیل کیے اور پیمائش کی درستگی اور قابلِ اعتماد کارکردگی کو بہتر بنانے کے لیے تین ایس ایم ایس مقامات پر میٹرنگ میں ضروری تبدیلیاں مکمل کیں۔ آلات کی قابلِ اعتماد کارکردگی کو یقینی بنانے، بندش کے دورانیے کو کم سے کم رکھنے اور آپریشنز کا تسلسل برقرار رکھنے کے لیے پورے فرنچائز ایریا میں ایس ایم ایس اور چیک میٹرنگ اسٹیشنز کی دیکھ بھال کی سرگرمیاں بھی بھرپور انداز میں جاری رہیں۔ ریموٹ مانیٹرنگ اور ڈیٹا ایکوزیشن (SCADA) کے نظام کے تحت 100 فیصد چیک میٹرز اور تقریباً 94 فیصد مالیاتی حجم کی نگرانی کی گئی، جس سے شفافیت اور ڈیٹا مینجمنٹ میں بہتری آئی۔

مالی سال 26-2025 کی دوسری ششماہی میں ایل این جی کی فراہمی کو شدید مشکلات کا سامنا کرنا پڑا، جس کی بنیادی وجوہات امریکہ، ایران اور اسرائیل کے درمیان تنازعے کے نتیجے میں پیدا ہونے والی بڑی جغرافیائی و سیاسی رکاوٹیں، خلیجی خطے میں بڑھتی ہوئی کشیدگی اور آبنائے ہرمز (Strait of Hormuz) کے حوالے سے پیدا ہونے والی غیر یقینی صورتحال تھیں۔ نتیجتاً، مارچ 2026 میں قطر سے ایل این جی کی فراہمی کے حوالے سے فورس میجور (Force Majeure) کا اعلان کیا گیا، جو تا حال برقرار ہے۔

مارچ 2026 سے LNG کی فراہمی معطل ہونے کے نتیجے میں مالی سال کے دوران پروسیس کیے جانے والے کارگوز کی تعداد میں کمی واقع ہوئی ہے۔ اسی مناسبت سے، LSA مینجمنٹ فیس کے تحت کمپنی کی غیر آپریشنل آمدنی کا

گیس کی ترسیل، سروسز اور کیتھوڈک پروٹیکشن

سوئی سدرن نے سندھ اور بلوچستان بھر میں اپنے ہائی پریشر گیس ٹرانسمیشن پائپ لائن نیٹ ورک کے مؤثر آپریشن اور دیکھ بھال کے ذریعے قدرتی گیس کی محفوظ، مؤثر اور بلاتعطل ترسیل کو یقینی بنایا۔ مالی سال 26-2025 کے دوران کمپنی نے اپنے صارفین کو تقریباً 237 بی سی ایف مقامی قدرتی گیس جبکہ سوئی ناردرن گیس پائپ لائنز لمیٹڈ (SNGPL) کو 204 بی سی ایف آر ایل این جی (RLNG) منتقل کی، جس کے نتیجے میں صارفین اور وصول کنندہ نیٹ ورک تک گیس کی قابلِ اعتماد ترسیل یقینی بنائی گئی۔

ٹرانسمیشن اسکادا (SCADA) نیٹ ورک کی سائبر سیکیورٹی اور آپریشنل مضبوطی کو مزید بہتر بنانے کے لیے کمزوریوں کے جائزے اور پینیٹریشن ٹیسٹنگ (VAPT) کا عمل کامیابی سے مکمل کیا گیا، جبکہ اسکادا سسٹم کے فائروال کو بھی اپ گریڈ کیا گیا۔ ہارڈ ویئر کی اپ گریڈیشن کا عمل تاحال جاری ہے، جبکہ اس کے پہلے مرحلے میں اسکادا ورک اسٹیشنز سے متعلق کام مکمل کر لیا گیا ہے۔

مالی سال 26-2025 کے دوران شعبہ کنٹرول آف کوروژن (Corrosion Control Department) نے جامع اقدامات کے ذریعے محفوظ، قابلِ اعتماد اور پائیدار گیس کی ترسیل اور تقسیم کے حوالے سے سوئی سدرن کے عزم کو مزید مضبوط بنایا۔ ان اقدامات میں زنگ اور خوردگی کی روک تھام، اور اثاثہ جات کی مضبوطی و سلامتی کے پروگرام شامل تھے۔ NACE/AMPP، ASME، API اور ISO سمیت بین الاقوامی طور پر تسلیم شدہ معیارات کے مطابق، شعبے نے جدید کوٹنگ ٹیکنالوجیز، کیتھوڈک پروٹیکشن (CP) سسٹمز، خوردگی کے جائزے کے سرویز اور معاون سہولیات کو جدید بنانے کے ذریعے زیرِ زمین اسٹیل پائپ لائن انفراسٹرکچر کی سلامتی برقرار رکھنے پر توجہ مرکوز کی۔

ٹیکنالوجی اور جدت (R&D)

الف) آٹومیشن اینڈ کنٹرول سسٹم پروجیکٹ فیز-2 (ACS-2) لوئر سندھ کے علاقے میں 50 ٹاؤن بارڈر اسٹیشنز (TBSs) پر آٹومیشن اینڈ کنٹرول سسٹم کے پائلٹ منصوبے کے کامیاب نفاذ کی بنیاد پر، کمپنی اس میگا پراجیکٹ کے دوسرے مرحلے (ACS-2) پر توسیع شدہ دائرہ کار کے ساتھ بھرپور انداز میں عمل درآمد کر رہی ہے۔ اس منصوبے میں 48 رنز پر مشتمل 16 زیادہ گنجائش والے سیلز میٹرنگ اسٹیشنز (SMSs)، مزید 47 نئے ٹاؤن بارڈر اسٹیشنز (TBSs) اور پائلٹ منصوبے کے تحت نصب کیے گئے 50 ٹاؤن بارڈر اسٹیشنز کی اپ گریڈیشن بھی شامل ہے۔ ACS-2 منصوبہ 20 لاکھ صارفین کو سہولت فراہم کرنے کے لیے تیار کیا گیا ہے، جبکہ اس کا جدید ترین انفراسٹرکچر گیس کے دباؤ کو حقیقی وقت میں کنٹرول کرنے اور گیس کے لوڈ مینجمنٹ کو بہتر بنانے میں معاون ثابت ہوگا۔

جدید موبائل گیس لیک ڈیٹیکشن سسٹم کا نفاذ: فیلڈ آپریشنز کو جدید بنانے اور پائپ لائن کی مضبوطی کو بہتر بنانے کے لیے، R&D ڈیپارٹمنٹ نے پاکستان کا پہلا جدید موبائل گیس لیک ڈیٹیکشن سسٹم کامیابی سے فراہم، کنفیگر اور مخصوص گاڑیوں پر نصب پلیٹ فارمز پر تعینات کیا ہے، جو اب فیلڈ سروے ٹیموں کے ساتھ فعال طور پر کام کر رہا ہے۔ فیلڈ میں کام کرنے والا یہ جدید ترین سسٹم روایتی آلات کے مقابلے میں 1,000 گنا زیادہ حساسیت کے ساتھ کام کرتا ہے، اس کا اسکیننگ ریڈیئس 600 فٹ ہے اور اس میں میتھین اور ایتھین کی درست شناخت کے لیے پیٹنٹ شدہ ICOS-OA ٹیکنالوجی استعمال کی گئی ہے۔ فوری شناخت کے علاوہ، جدید الگورتھمز لیکیج کے درست مقامات کا تعین کرتے ہیں اور اسٹینڈرڈ کیوبک فٹ فی گھنٹہ (SCFH) میں لیکیج کے بہاؤ کی شرح کی پیمائش کرتے ہیں، جس سے آپریشنز ٹیموں کو لیکیج کی اصل مقدار اور شدت کی بنیاد پر مرمت کے منصوبوں کو ترجیح دینے میں مدد ملتی ہے۔ یہ تبدیلی لانے والا اقدام براہِ راست غیر حساب شدہ گیس میں کمی کے اہداف کو آگے بڑھاتا ہے، کارپوریٹ ماحولیاتی، سماجی اور گورننس (ESG) تعمیل کے عزم کو مضبوط کرتا ہے اور ڈسٹری بیوشن نیٹ ورک میں حفاظتی معیارات کو نمایاں طور پر بہتر بناتا ہے۔

صارفین کی بلنگ

سوئی سدرن Oracle CC&B سسٹم کے ذریعے 3.2 ملین سے زائد صارفین کے لیے درست، شفاف اور ریگولیٹری تقاضوں کے مطابق بلنگ کو یقینی بناتی ہے۔ بلنگ کے آپریشنز اوگرا کی جانب سے نوٹیفائی کیے گئے ٹیرف، حکومتی لیویز اور قابلِ اطلاق ایف بی آر ٹیکسز کے مطابق انجام دیے جاتے ہیں، جبکہ صنعتی بلنگ میں درست لاگت کی تقسیم کو یقینی بنانے کے لیے مقررہ IG – RLNG بلینڈر یشو شامل کیا جاتا ہے۔

ڈیجیٹل تبدیلی اور بلنگ آٹومیشن: اسمارٹ میٹر ریڈنگ سسٹم ہیڈ آفس میں کامیابی سے نافذ کر دیا گیا ہے، جس سے فیلڈ ڈیٹا کی حقیقی وقت میں ہم آہنگی، میٹر ریڈنگز کی خودکار تیاری اور میٹر ریڈرز کی براہِ راست نگرانی ممکن ہوئی ہے۔ اس ڈیجیٹل اقدام نے آپریشنل شفافیت، نگرانی اور جوابدہی کو بہتر بنایا ہے اور دستی مداخلت کو کم سے کم کیا ہے۔ اس کے علاوہ، میٹر کی تصاویر کے معیار کو بہتر بنانے کے لیے AI پر مبنی ٹولز استعمال کیے جا رہے ہیں، جو ریڈنگ کی تصدیق اور بلنگ کی درستگی میں معاون ہیں۔

مینجمنٹ، اور پیمائش کے اشاریے واہداف شامل ہوں گے۔ یہ اقدام بتدریج پائیداری سے متعلق رپورٹنگ کے طریقہ کار، جوابدہی اور طویل مدتی کاروباری استحکام کو مزید مضبوط بنانے میں معاون ثابت ہوگا۔

UFG کی کارکردگی

مالی سال 26-2025 کے دوران کمپنی کو مقامی گیس کی فراہمی میں کمی، بلوچستان میں مسلسل بلند UFG اور باقی ماندہ بلک فروخت میں نمایاں کمی کے باعث اہم آپریشنل اور تجارتی چیلنجز کا سامنا رہا۔ بلک فروخت میں کمی کی بنیادی وجوہات میں ٹیرف میں نمایاں اضافہ، کیپٹیو پاور صارفین پر آف گرڈ لیوی کا نفاذ، کے الیکٹرک کو اضافی گیس فراہم کرنے کے لیے قومی پاور گرڈ کی توسیع اور تبدیل ہوتے ہوئے ریگولیٹری حالات شامل تھے۔ ان چیلنجز کے باوجود، ایس ایس جی سی نے UFG میں کمی، آپریشنل کنٹرولز کو مضبوط بنانے اور مجموعی کارکردگی بہتر کرنے کے لیے اپنی طویل مدتی حکمتِ عملی پر عمل جاری رکھا۔

UFG میں کمی کے لیے کمپنی کی مسلسل کوششوں کے نتیجے میں سالانہ UFG کے حجم میں مالی سال 19-2018 کے تقریباً BCF73 سے مالی سال 26-2025 میں BCF37.3 تک نمایاں کمی واقع ہوئی، جو مجموعی طور پر تقریباً BCF36 کی کمی کو ظاہر کرتی ہے۔ یہ کامیابی نظام کے مضبوط کنٹرولز، پریشر مینجمنٹ کی بہتری، آٹومیشن، بلنگ اور ریکنسیلی ایشن کے بہتر طریقہ کار، ڈسٹری بیوشن نیٹ ورک کی وسیع پیمانے پر بحالی اور ڈیٹا پر مبنی آپریشنل اقدامات کے اثرات کو ظاہر کرتی ہے۔

گزشتہ دو سال کے دوران کمپنی نے حجمی اعتبار سے UFG میں اضافہ ریکارڈ کیا، جس کی بنیادی وجہ کراچی میں تیزی سے ہونے والی نقل مکانی اور غیر منصوبہ بند شہری پھیلاؤ، بالخصوص نئی قائم ہونے والی غیر قانونی ہاؤسنگ سوسائٹیز میں براہِ راست گیس چوری میں اضافہ تھا۔ مزید برآں، کراچی کے گیس ڈسٹری بیوشن نیٹ ورک کو بڑے ترقیاتی کاموں کے دوران بار بار تھرڈ پارٹی نقصان کا سامنا کرنا پڑا، جن میں گرین، اورنج اور ریڈ لائن بی آر ٹی کوریڈورز، کے فور واٹر سپلائی پراجیکٹ، سیوریج اور نکاسی آب کے منصوبے، فلائی اوورز، انڈر پاسز اور سڑکوں کو چوڑا کرنے کے منصوبے شامل تھے۔ ان سے ہونے والے گیس نقصانات کو اوگرا نے UFG الاؤنس کے مقاصد کے لیے مسترد کر دیا، حالانکہ گزشتہ تین سال کے دوران ان کی منظوری دی جاتی رہی تھی، جبکہ کراچی شہر میں مذکورہ حالات میں کوئی بہتری نہیں آئی۔

چنانچہ مالی سال 26-2025 کے دوران گیس کے غیر حساب شدہ نقصانات (UFG) کی شرح 14.35 فیصد رہی، جو 36.91 بی سی ایف کے مساوی ہے۔ بلوچستان کمپنی کے مجموعی گیس کے غیر حساب شدہ نقصانات (UFG) میں بدستور ایک بڑا حصہ دار رہا، جہاں مالی سال 26-2025 کے دوران کمپنی کے مجموعی UFG کا تقریباً 38 فیصد نقصان ریکارڈ کیا گیا، حالانکہ کمپنی کے مجموعی کاروبار میں بلوچستان کا حصہ صرف تقریباً 10 فیصد ہے۔ اس معاملے کی سنگینی کو مدنظر رکھتے ہوئے وفاقی حکومت نے بلوچستان میں گیس کے غیر حساب شدہ نقصانات (UFG) کی بلند شرح کے مسئلے کے حل کے لیے ایک اعلیٰ اختیاراتی کمیٹی تشکیل دی ہے۔

کمپنی خطے کو درپیش بنیادی آپریشنل، ساختی اور سماجی و معاشی چیلنجز سے نمٹنے کے لیے پائیدار اور طویل مدتی اقدامات پر عمل درآمد کی غرض سے اوگرا (OGRA) اور دیگر متعلقہ اسٹیک ہولڈرز کے ساتھ مسلسل رابطے میں ہے۔

پائیدار UFG میں کمی کے اقدامات اور اہم کارکردگیاں

مؤثر گیس لوڈ مینجمنٹ

مالی سال 26-2025 کے دوران ایس ایس جی سی نے مقامی گیس کی کم ہوتی ہوئی فراہمی کے بہترین استعمال کے لیے فعال گیس لوڈ مینجمنٹ اور ٹیکنالوجی کے استعمال کے ذریعے آپریشنل کارکردگی برقرار رکھی۔ امریکہ ایران جنگ کے باعث آر ایل این جی کی دستیابی میں محدودیت کے باوجود، خصوصاً اپریل 2026 سے، کمپنی نے بجلی کی لوڈ شیڈنگ اور غذائی تحفظ کو کم سے کم رکھنے کے لیے بالترتیب پاور اور فرٹیلائزر کے شعبوں سمیت تمام صارفین کے شعبوں کو گیس کی فراہمی کامیابی سے منظم کی، جبکہ صنعتی شعبے کو 7/24 کی بنیاد پر گیس فراہم کی گئی۔ مقامی گیس کی محدود دستیابی کی صورتِ حال میں مذکورہ فراہمی صرف گھریلو شعبے کو کھانے کے تین اوقات، یعنی مجموعی طور پر 11 گھنٹے، گیس فراہم کر کے تقریباً 20 سے 25 MMCFD گیس کی بچت کے ذریعے ہی ممکن بنائی جا سکی۔

بحالی پروگرام

اس پروگرام کا مقصد ان پرانی پائپ لائنوں کو تبدیل کرنا ہے جن کی مفید عمر مکمل ہو چکی ہے، کم پریشر اور لیکیج کے مسلسل مسائل کو حل کرنا ہے اور کم گنجائش والے نیٹ ورکس کو اپ گریڈ کرنا ہے جو پرانی عمر اور گیس کی بڑھتی ہوئی طلب سے متاثر ہیں، خصوصاً نیٹ ورک کے آخری حصوں میں واقع صارفین کے لیے۔ مناسب قطر کی پائپ لائنوں کی بحالی مقامی گیس کی مسلسل کمی کے تناظر میں مزید اہم ہو گئی ہے، جو گزشتہ 10 سال کے دوران تقریباً 50 فیصد رہی ہے۔

مالی سال 26-2025 کے دوران ایس ایس جی سی نے کراچی میں تقریباً 2,225 کلومیٹر اور سندھ کے دیگر علاقوں میں 290 کلومیٹر ڈسٹری بیوشن پائپ لائنوں کی بحالی کی، جس سے مجموعی تعداد 2,515 کلومیٹر سے تجاوز کر گئی۔ اس اقدام نے خدمات کی فراہمی میں بہتری، مقامی گیس کی دستیابی میں کمی کے باوجود نیٹ ورک کے آخری حصوں میں سپلائی پریشر میں اضافے اور ان زونز میں UFG کی نمایاں بچت میں کردار ادا کیا جہاں بحالی کا کام مکمل ہو چکا ہے۔ ان بہتریوں نے سندھ میں UFG کی سطح کو سنگل ڈیجٹ میں برقرار رکھنے میں بھی مدد فراہم کی۔ گزشتہ تین سال کے دوران کراچی کے 17,500 کلومیٹر طویل پائپ لائن نیٹ ورک میں سے تقریباً 6,000 کلومیٹر پائپ لائنوں کی بحالی کی گئی، جس میں زیادہ تر پرانی، کمزور اور لیکیج والی پائپ لائنیں شامل ہیں۔

قرض لینے کی شرحوں کے اثرات: سال کے دوران مجموعی مالیاتی اخراجات 14.268 ارب روپے رہے (مالی سال 25-2024 میں 12.142 ارب روپے کے مقابلے میں)۔ تاہم، کمپنی نے اپنے مالی معاملات کو مؤثر انداز میں منظم کیا اور اوگرا سے حتمی ریونیو ریکوائرمنٹ (FRR) میں 2.3 ارب روپے کے مالیاتی چارجز کا دعویٰ کر کے منافع ونقصان (P&L) پر عائد ہونے والے اخراجات کو 11.949 ارب روپے تک محدود رکھنے میں کامیابی حاصل کی۔

وصولیوں کی کارکردگی – ڈس کنکشن اور وصولی کے اقدامات میں اضافے کے اثرات: مالی سال 26-2025 کے دوران، خصوصاً مالی سال کے دوسرے نصف میں، انتظامیہ نے وصولیوں کی کارکردگی بہتر بنانے اور واجب الادا رقوم کے جمع ہونے کو کنٹرول کرنے کے لیے وصولیوں اور ڈس کنکشن کے اقدامات میں تیزی لائی۔ ان اقدامات کو دوسالہ ریکوری پلان کی معاونت حاصل تھی، جو بورڈ آڈٹ کمیٹی کو پیش کیا گیا اور اوگرا کے ساتھ بھی شیئر کیا گیا، جس میں آؤٹ سورس کیے گئے ریکوری کنٹریکٹرز کی بہتر آپریشنل صلاحیت اور مرکزی نگرانی کی عکاسی کی گئی۔

انتظامیہ نے علاقائی سطح پر جوابدہی میں اضافہ، وصولی کی سرگرمیوں کی قریبی نگرانی اور آؤٹ سورس کنٹریکٹرز کے ساتھ زیادہ مؤثر رابطہ کاری کے ذریعے وصولی کی کوششوں کو مزید مضبوط بنایا، جس میں خصوصی توجہ زیادہ واجبات رکھنے والے اور مستقل نادہندگان پر مرکوز رہی۔

مالی سال 26-2025 کے دوران کیے گئے اقدامات نے نفاذ اور وصولی کا ایک مضبوط فریم ورک قائم کیا، جس کا مقصد مسلسل ڈس کنکشن اور وصولی کی سرگرمیوں کے ذریعے وصولیوں کی کارکردگی بہتر بنانا، بقایاجات میں اضافے کو کنٹرول کرنا اور واجب الادا رقوم میں کمی لانا ہے۔

اہم مالیاتی عوامل

بیرونی آڈیٹرز کی رپورٹ میں آراء سے متعلق تحفظات

بیرونی آڈیٹرز، بی ڈی او ابراہیم اینڈ کمپنی، چارٹرڈ اکاؤنٹنٹس نے بین الاقوامی مالیاتی رپورٹنگ کے معیار 14 (IFRS) – ریگولیٹری ڈیفرل اکاؤنٹس کے نفاذ سے متعلق تحفظ کو ختم کر دیا ہے، جس کی وجہ ایس ای سی پی کی جانب سے 30 جون 2027 تک دی گئی استثنیٰ ہے۔ تاہم، آڈیٹرز نے کے الیکٹرک (KE) اور PSML سے قابلِ وصول رقوم سے متعلق اپنے تحفظ کو برقرار رکھا ہے۔ انتظامیہ ان مسائل کے حل کے لیے ریکوری سوٹ (Recovery Suit) کی پیروی کے ساتھ ساتھ وفاقی حکومت کے مختلف فورمز پر بھی سرگرمی سے کوششیں کر رہی ہے تاکہ کے الیکٹرک اور PSML کے ساتھ درپیش معاملات کو حل کیا جا سکے۔

ایس او ایز ایکٹ 2023 کی دفعہ 25(3) کے تحت بورڈ آف ڈائریکٹرز کا اعلامیہ

بورڈ کی رائے ہے کہ یہ یقین کرنے کے لیے معقول بنیادیں موجود ہیں کہ کمپنی اور اس کے ذیلی ادارے اپنی مالی ذمہ داریاں ان کی ادائیگی کی مقررہ تاریخ پر پوری کرنے کے قابل ہوں گے۔ تاہم، سرکلر ڈیٹ سے متعلق واجب الادا رقوم کی ادائیگی کا انحصار حکومتِ پاکستان سے متعلقہ سرکلر ڈیٹ کی وصولیوں کے حصول پر ہے۔ یہ براہِ راست یا بالواسطہ طور پر ہو سکتا ہے، جس میں گیس کی قیمتوں میں مستقبل میں اضافہ، سبسڈی کی فراہمی یا حکومت کی جانب سے متعارف کرایا جانے والا کوئی دیگر متبادل طریقہ کار شامل ہو سکتا ہے، تاہم یہ ان تک محدود نہیں ہے۔

یہ مالیاتی گوشوارے ایس او ایز ایکٹ 2023، کمپنیز ایکٹ 2017 کے تقاضوں اور پاکستان میں قابلِ اطلاق اکاؤنٹنگ اور رپورٹنگ معیارات کے مطابق تیار کیے گئے ہیں۔ قابلِ اطلاق اکاؤنٹنگ اور رپورٹنگ معیارات میں شامل ہیں:

- ☆ انٹرنیشنل فنانشل رپورٹنگ اسٹینڈرڈز (IFRS Standards)، جو انٹرنیشنل اکاؤنٹنگ اسٹینڈرڈز بورڈ (IASB) کی جانب سے جاری کیے گئے ہیں اور کمپنیز ایکٹ 2017 کے تحت نوٹیفائی کیے گئے ہیں؛ اور کمپنیز ایکٹ 2017 اور اسٹیٹ اونڈ انٹرپرائزز (گورننس اینڈ آپریشنز) ایکٹ 2023 کے تحت جاری کردہ دفعات اور ہدایات۔
- ☆ جہاں کمپنیز ایکٹ 2017 اور اسٹیٹ اونڈ انٹرپرائزز (گورننس اینڈ آپریشنز) ایکٹ 2023 کے تحت جاری کردہ دفعات اور ہدایات، IFRS کے تقاضوں سے مختلف ہوں، وہاں کمپنیز ایکٹ 2017 اور اسٹیٹ اونڈ انٹرپرائزز (گورننس اینڈ آپریشنز) ایکٹ 2023 کی دفعات اور ہدایات پر عمل کیا گیا ہے۔

IFRS سسٹین ایبلٹی ڈسکلوزر اسٹینڈرڈز (IFRS S1 and S2) کی جانب منتقلی

سوئی سدرن نے سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (SECP) کی جانب سے نوٹیفائی کیے گئے S1IFRS اور S2IFRS سسٹین ایبلٹی ڈسکلوزر اسٹینڈرڈز کو اپنانے کا عمل شروع کر دیا ہے، جس کے لیے مالی سال 26-2025 پہلی رپورٹنگ مدت ہے۔ یہ اقدام پائیداری سے متعلق گورننس، شفافیت، ریگولیٹری تعمیل اور ماحولیاتی، سماجی اور گورننس (ESG) عوامل کو کارپوریٹ حکمتِ عملی اور انٹرپرائز رسک مینجمنٹ میں شامل کرنے کے لیے کمپنی کے عزم کی عکاسی کرتا ہے۔

بورڈ نے اپنی رسک مینجمنٹ، قانونی چارہ جوئی اور صحت، تحفظ و ماحولیات اور کوالٹی اشورنس (HSE&QA) کمیٹی کے ذریعے نگرانی اور گورننس کا ایک مؤثر ڈھانچہ قائم کیا ہے، جسے ایک مخصوص سسٹین ایبلٹی ذیلی کمیٹی کی معاونت بھی حاصل ہے۔ ایس ای سی پی کی جانب سے فراہم کردہ عبوری رعایت کے مطابق، کمپنی 31 مارچ 2027 تک پائیداری سے متعلق اپنی پہلی مالیاتی رپورٹنگ شائع کرنے کا ارادہ رکھتی ہے، جس میں گورننس، حکمتِ عملی، رسک

ڈائریکٹرز کی رپورٹ

محترم شیئر ہولڈرز،

سوئی سدرن گیس کمپنی لمیٹڈ (SSGC) کے بورڈ آف ڈائریکٹرز کو یہ پیش کرتے ہوئے خوشی محسوس ہو رہی ہے کہ وہ 30 جون 2026 کو ختم ہونے والے سال کے لیے 72ویں سالانہ رپورٹ، آڈٹ شدہ مالیاتی گوشواروں اور آڈیٹرز کی رپورٹ پیش کر رہا ہے۔

ڈاکٹر شمشاد اختر کی خدمات کا اعتراف (سابق چیئرپرسن)

سوئی سدرن گیس کمپنی لمیٹڈ کے بورڈ آف ڈائریکٹرز، سوئی سدرن گیس کمپنی لمیٹڈ کی سابق چیئرپرسن ڈاکٹر شمشاد اختر کی ممتاز خدمات اور گراں قدر خدمات کے اعتراف میں گہرے احترام کا اظہار کرتا ہے، جو 27 دسمبر 2025 کو انتقال کر گئیں۔

ایک ممتاز ماہرِ معاشیات اور کامیاب پیشہ ور شخصیت کی حیثیت سے، ڈاکٹر اختر نے پاکستان کی معاشی ترقی، مالیاتی شعبے اور کارپوریٹ گورننس میں دیرپا خدمات انجام دیں۔ ان کا تزویراتی وژن، پیشہ ورانہ دیانت داری اور ادارہ جاتی بہترین کارکردگی کے لیے عزم، کمپنی اور اس سے وابستہ اداروں کے لیے آج بھی مشعلِ راہ ہے۔

بورڈ ان کی غیر معمولی خدمات اور ورثے کو خراجِ تحسین پیش کرتا ہے اور ان کے اہلِ خانہ سے دلی تعزیت کا اظہار کرتا ہے۔ اللہ تعالیٰ (سبحانہ وتعالیٰ) انہیں جنت میں اعلیٰ مقام عطا فرمائے اور ان کے اہلِ خانہ کو صبر و استقامت عطا فرمائے۔ آمین۔

مالی سال 26-2025 کے دوران اہم کامیابی مسلسل تیسرے سال منافع کا حصول تھا، باوجود اس کے کہ کمپنی کو کڑے چیلنجز کا سامنا رہا۔ ان چیلنجز میں بلک بزنس (کیپٹو پاور پلانٹس) میں نمایاں کمی کے ساتھ ساتھ امریکہ اور ایران کے درمیان جنگ کے باعث آر ایل این جی اور مقامی گیس کی دستیابی میں محدودیت جیسے مسائل شامل تھے۔ یہ کامیابی آپریشنل نظم وضبط اور کاروباری اخلاقیات کے حوالے سے کمپنی کے مضبوط عزم کی عکاسی کرتی ہے۔ کمپنی نے بعد از ٹیکس 938 ملین روپے منافع اور فی حصص آمدنی 1.07 روپے رپورٹ کی۔

مستقبل کے حوالے سے کمپنی بنیادی ڈھانچے میں مسلسل سرمایہ کاری، کے ایم آئی (KMI) کے نفاذ کے ذریعے بنیادی سطح پر بہتری، زوال تنظیمِ نو اور جدید ٹیکنالوجی کے استعمال کے ذریعے پائیدار ترقی کے لیے پُرعزم ہے، تاکہ قابلِ اعتماد خدمات اور طویل مدتی استحکام کو یقینی بنایا جا سکے۔

اہم مالیاتی جائزہ

تفصیلات	مالی سال 26-2025	مالی سال 25-2024	فرق
	(روپے ملین میں)		
ٹیکس اور لیوی سے قبل منافع	3,784	7,098	(3,314)
ٹیکس اور لیوی	(2,846)	(4,409)	1,563
ٹیکس اور لیوی کے بعد منافع	938	2,689	(1,751)
فی حصص آمدنی (روپے)	1.07	3.05	(1.98)

اہم مالیاتی محرکات

موجودہ ٹیرف نظام کے تحت درج ذیل اہم مالیاتی محرکات کمپنی کے مالیاتی نتائج پر اثر انداز ہوتے ہیں۔

اوگرا کی جانب سے ریونیو کا تعین: مالی سال 26-2025 کے لیے اوگرا کی جانب سے حتمی ریونیو ریکوائرمنٹ کے تعین میں 30,109 ملین روپے کے ریٹرن کی اجازت دی گئی (مالی سال 25-2024 میں 26,649 ملین روپے کے مقابلے میں)۔ غیر حساب شدہ گیس (UFG) کی مد میں کٹوتیاں مالی سال 26-2025 میں 22,445 ملین روپے رہیں (مالی سال 25-2024 میں 18,135 ملین روپے کے مقابلے میں)۔

سوئی سدرن گیس
کمپنی لمیٹڈ
SSGC



فہرست

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ہیومن ریسورس
سوئی سدرن ایل پی جی لمیٹڈ (SLL)
میڈیکل سروسز

Sui Southern Gas Company Limited

ST-4/B, Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi.

72ND ANNUAL GENERAL MEETING
FORM OF PROXY

I / We _____ of _____ being a member of Sui Southern Gas Company Limited holding _____ Ordinary shares Registered under Folio No./ CDC Account No. _____hereby appoint Mr. / Mrs. / Miss _____ residing at _____ and holding CNIC/Passport No. _____ or failing him/her Mr. / Mrs. / Miss _____ residing at _____ and holding CNIC/Passport No. _____ as my / our proxy to attend, speak and vote for me / us and on my / our behalf at the 72nd Annual General Meeting of the Company to be held on November 27, 2026 at 10:30 a.m, at Jade Hall, Arena, Habib Rehmatullah Road, Karsaz, Karachi, and through video link facility, where applicable or at any adjournment thereof.

Signed under my/our hand this _____day of _____, 2026.

Witness (1)

Name: _____
Address:_____
_____
_____
_____

CNIC / Passport #: _____

Witness (2)

Name: _____
Address:_____
_____
_____
_____

CNIC / Passport #: _____

_____
_____

Signature of Member
(Should match with the specimen signature in Company's record)

NOTES:

1. All members, entitled to attend and vote at the Annual General Meeting, are entitled to appoint another member in writing as their Proxy to attend, speak and vote on their behalf. A legal entity, being a member, may appoint any person, regardless whether they are a member or not, as Proxy. In case of legal entities, a resolution of the Board of Directors / Power of Attorney with specimen signature of the person nominated to represent and vote on behalf of the legal entity, shall be submitted to the Company. The Proxy holders are required to produce their original CNIC or Passport at the time of the meeting.
2. The Proxy instrument must be complete in all respects and, in order to be effective, should be deposited at the Registered Office of the Company but not later than 48 hours before the time of holding the meeting.

FOR CDC ACCOUNT HOLDERS / LEGAL ENTITIES:

In addition to the above, the following requirements have to be met:

i. In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the regulations, shall submit the Proxy form as per the requirements mentioned below.
ii. The Proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
iii. Attested copies of CNIC or the Passport of the beneficial owners and of the Proxy shall be furnished with the Proxy form.
iv. The Proxy shall produce his/her original CNIC or original Passport at the time of the meeting.
v. In case of a legal entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with Proxy form to the Company.

سوئی سدرن گیس کمپنی لمیٹڈ | SSGC

ST-4/B, Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi.

72 واں سالانہ اجلاس عام

پراکسی فارم

میں/ہم۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔کے رکن۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔بحثیت ممبر سوئی سدرن گیس کمپنی لمیٹڈ اور حامل۔۔۔۔۔۔۔عمومی شیئرز بذریعہ رجسٹرڈ فولیو/سی ڈی سی اکاؤنٹ نمبر۔۔۔۔۔۔۔۔۔۔۔اور CNIC نمبر۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔جناب/محترمہ۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔کے۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔ حامل CNIC/Passport نمبر۔۔۔۔۔۔۔۔۔۔۔۔۔کواپنا پراکسی مقرر کرتا / کرتی ہوں یا ان کی عدم دستیابی کی صورت میں جناب / محترمہ۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔ کے۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔حامل CNIC/Passport نمبر۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔کو 27 نومبر، 2026 کو صبح 10:30 بجے جڈے ہال، ارینا، حبیب رحمت اللہ روڈ، کارساز، کراچی میں منعقد ہونے والے کمپنی کے 72 ویں سالانہ اجلاس عام میں اور/یا کسی ملتوی شدہ اجلاس میں بذریعہ الیکٹرونک موڈ/اوڈیو/ویڈیو لنک کی سہولت، شرکت کرنے اور ووٹ دینے کیلئے اپنا پراکسی مقرر کرتا ہوں/ کرتی ہوں/ کرتے ہیں۔

میں/ہم نے بتاریخ۔۔۔۔۔۔۔۔ 2026 خود اپنے ہاتھوں سے دستخط کئے۔

گواہ (1)	گواہ (2)	
نام ۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔	نام ۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔	ممبر کے دستخط
پتہ۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔	پتہ۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔	(دستخطوں کا لازمی طور پر کمپنی میں رجسٹرڈ نمونے کے دستخط کے مطابق ہونا ضروری ہے۔)
۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔	۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔	
CNIC/پاسپورٹ نمبر	CNIC/پاسپورٹ نمبر	
۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔	۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔	

نوٹس:

۱۔ تمام ممبران جو سالانہ اجلاس عام میں شرکت کرنے اور ووٹ دینے کے اہل ہیں، وہ اپنی جگہ شرکت کرنے اور ووٹ دینے کیلئے تحریری طور پر کسی دوسرے ممبر کو پراکسی مقرر کر سکتے ہیں۔ کوئی قانونی ادارہ، جو ممبر ہو، کسی بھی شخص کو، خواہ وہ ممبر ہو، کسی بھی شخص کو، خواہ وہ ممبر ہو یا نہ ہو، پراکسی مقرر کر سکتا ہے۔ قانونی ادارہ ہونے کی صورت میں بورڈ آف ڈائریکٹرز کی قرارداد/پاور آف اٹارنی مع نامزد شخص کے نمونے کے دستخط، قانونی ادارے کی نمائندگی کرنے اور ووٹ دینے کیلئے کمپنی کے پاس جمع کرانے ہوں گے۔ پراکسی ہولڈر کو اجلاس میں شرکت کے وقت اپنا اصل CNIC یا اصل پاسپورٹ پیش کرنا ہوگا۔

۲۔ پراکسی کی دستاویز ہر لحاظ سے مکمل ہونی چاہیئے اور اس کے موثر ہونے کیلئے، یہ کمپنی کے رجسٹرڈ دفتر میں اجلاس کے انعقاد سے کم از کم 48 گھنٹے پہلے جمع کرائے جائیں۔

CDC اکاؤنٹ ہولڈرز/ قانونی اداروں کیلئے

درج بالا کے علاوہ درج ذیل شرائط پوری ہونا بھی ضروری ہے۔

i. فرد واحد کی صورت میں، اکاؤنٹ ہولڈر یا سب اکاؤنٹ ہولڈر اور/یا جس شخص کی سیکورٹیز گروپ اکاؤنٹ میں ہیں، اور ان کی رجسٹریشن کی تفصیلات ضابطے کے مطابق اپ لوڈ ہیں، وہ درج ذیل کے مطابق اپنا پراکسی فارم جمع کرائیں:

ii. پراکسی فارم پر دو گواہوں کے نام، پتے اور CNIC نمبر درج ہونا ضروری ہے۔

iii. بینیفشل اونرز اور پراکسی کے CNIC یا پاسپورٹ کی تصدیق شدہ کاپی پراکسی فارم کے ساتھ مہیا کی جائیں۔

vi. اجلاس میں شرکت کے وقت پراکسی کو اپنا اصل CNIC یا اصل پاسپورٹ پیش کرنا ہوگا۔

v. قانونی ادارہ ہونے کی صورت میں بورڈ آف ڈائریکٹرز کی قرارداد/پاور آف اٹارنی مع نمونے کے دستخط، پراکسی فارم کے ساتھ کمپنی کے پاس جمع کرانا ہوں گے۔ (اگر پہلے جمع نہ کرائے گئے ہوں)

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