



# SUI NORTHERN GAS PIPELINES LIMITED

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

CA/PSX/ 1549

**Thru: PUCARS / Courier**

**Form – 3**  
June 26, 2023

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

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

**FINANCIAL RESULTS**  
**FOR THE FINANCIAL YEAR ENDED JUNE 30, 2022**

Dear Sir,

This is to inform you that the Board of Directors of our Company in their meeting held on June 26, 2023 at 02:30 p.m. at Islamabad, recommended the following:-

**i. Cash Dividend:**

A final Cash Dividend of Rs. 1.50 per share i.e. 15% for the year ended June 30, 2022. This is in addition to interim Cash Dividend of Rs. 2.50 per shares i.e. 25% for the period ended December 31, 2021.

**ii. Bonus Shares: NIL**

**iii. Right Shares: NIL**

**iv. Any Other Entitlement / Corporate Action: NIL**

**v. Any Other Price-Sensitive Information: NIL**

The financial results is enclosed as per (**Annexure-A**).

Further, the Auditors in their report to the members have stated as under:

“We draw attention to the note 28.3 to the financial statements which explains that the settlement of circular debt, including tariff adjustment receivable determined or deferred by OGRA (refer note 32 and note 36) is dependent upon the resolution of intercorporate balances by the Government of Pakistan, and increase in gas prices or subsidy by the Government of Pakistan to the Company.

Our opinion is not modified in respect of this matter.”

The Annual General Meeting of the Company will be held on Tuesday, August 01, 2023 at 10:30 a.m. at Lahore.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Tuesday, July 25, 2023.



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The Share Transfer Books of the Company will be closed from Wednesday, July 26, 2023 to Tuesday, August 01, 2023 (**both days inclusive**). Share transfers received in order, at the office of the Company's Shares Registrar, CDC Share Registrar Services Limited (CDCSRSL), Mezzanine Floor, South Tower, LSE Plaza, 19-Khayaban-e-Aiwan-e-Iqbal, Lahore or at the Registered Office of the Company, Gas House, 21-Kashmir Road, Lahore at the close of business on Tuesday, July 25, 2023 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Thanks and regards.

Yours sincerely,

SUI NORTHERN GAS PIPELINES LIMITED

(IMTIAZ MEHMOOD) —

Company Secretary

Ph: 042-99201338

Fax: 042-99201369

Encl: As above.

**SUI NORTHERN GAS PIPELINES LIMITED**  
**STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED JUNE 30, 2022**

	2022	2021
	(Rupees in thousand)	
Revenue from contracts with customers - gas sales	1,076,740,109	644,504,419
Add: Tariff adjustment	216,937,355	113,122,636
	1,293,677,464	757,627,055
Less: Cost of gas sales	1,208,155,759	704,775,318
Gross profit	85,521,705	52,851,737
Add: Other operating income	21,452,025	19,513,400
	106,973,730	72,365,137
Less: Operating expenses		
Selling cost	8,180,096	7,136,757
Administrative expenses	8,477,648	8,177,386
Take or pay adjustment relating to prior years	13,768,112	-
Other operating expenses	2,539,340	801,879
Expected credit loss	1,208,532	370,386
	34,173,728	16,486,408
Operating profit	72,800,002	55,878,729
Less: Finance cost	57,296,389	40,036,825
Profit before taxation	15,503,613	15,841,904
Less: Taxation	5,137,382	4,855,910
Profit for the year	10,366,231	10,985,994
Earnings per share - basic and diluted - (Rs.)	16.34	17.32

