



سوئی ناردرن گیس
Sui Northern Gas

CA/PSX/1348

Thru: PUCARS / Courier

November 01, 2025

The General Manager,
Pakistan Stock Exchange Limited,
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.

Subject: **FINANCIAL RESULTS FOR THE 3RD QUARTER ACCOUNTS FOR THE PERIOD ENDED MARCH 31, 2025**

Dear Sir,

Please be informed that the Board of Directors of SNGPL in its meeting held on November 01, 2025 at 02:30 p.m. at Lahore, recommended the following:

- | | |
|---|-----|
| i. Cash Dividend: | NIL |
| ii. Bonus Shares: | NIL |
| iii. Right Shares: | NIL |
| iv. Any Other Entitlement / Corporate Action: | NIL |
| v. Any Other Price-Sensitive Information: | NIL |

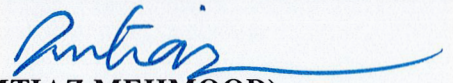
The financial results of the Company for the 3rd Quarter Accounts for the period ended March 31, 2025 are annexed, herewith, as follows:

- Statement of Profit / Loss for the period ended March 31, 2025 along with appropriations, Earning / (Loss) Per Share and comparative figures of immediately preceding corresponding period (**Annex-A**);
- Statement of Financial Position as at March 31, 2025 (**Annex-B**);
- Statement of Changes in Equity for the period ended March 31, 2025 (**Annex-C**); and
- Statement of Cash Flows for the period ended March 31, 2025 (**Annex-D**);

The Quarterly Report of the Company for the period ended March 31, 2025 will be transmitted through PUCARS separately, within the specified time.

Thanks and regards.

Yours sincerely,
SUI NORTHERN GAS PIPELINES LIMITED


(IMTIAZ MEHMOOD)
SGM (Corporate Affairs) /
Company Secretary

Encls: As above.

Registered Office:
Sui Northern Gas Pipelines Limited,
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SUI NORTHERN GAS PIPELINES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED MARCH 31, 2025

Annex A

	Three-month period ended		Nine-months period ended	
	March 31, 2025	March 31, 2024 (Restated)	March 31, 2025	March 31, 2024 (Restated)
	Rupees in thousand		Rupees in thousand	
Revenue from contracts with customers - gas sales	302,770,141	365,324,930	1,016,378,295	989,866,918
Add: Tariff adjustment	64,055,990	33,271,261	48,495,729	139,761,965
Revenue inclusive of tariff adjustment	366,826,131	398,596,191	1,064,874,024	1,129,628,883
Less: Cost of gas sales	324,825,628	387,862,704	996,904,724	1,096,400,168
Gross profit	42,000,503	10,733,487	67,969,300	33,228,715
Other income	3,465,887	10,875,640	21,578,627	31,547,362
Operating income net of cost of gas sales	45,466,390	21,609,127	89,547,927	64,776,077
Operating expenses				
Selling costs	2,866,159	2,987,311	8,494,367	8,134,133
Administrative expenses	3,103,505	2,838,380	9,045,998	7,993,716
Other expenses	388,995	319,139	1,107,897	1,152,605
Net impairment loss on financial assets	767,536	(9,329)	2,049,035	1,185,927
Effect of settlement agreements on interest income / expense recognized in prior periods	27,618,582	-	27,618,582	-
	34,744,777	6,135,501	48,315,879	18,466,381
Operating profit	10,721,613	15,473,626	41,232,048	46,309,696
Finance cost	6,404,759	9,409,990	23,574,737	27,297,285
Profit before minimum tax and income tax	4,316,854	6,063,636	17,657,311	19,012,411
Minimum tax differential (levy)	-	1,273,190	-	2,572,659
Profit before income tax	4,316,854	4,790,446	17,657,311	16,439,752
Income tax	1,928,598	1,090,087	7,519,602	5,715,905
Profit for the period	2,388,256	3,700,359	10,137,709	10,723,847
Earnings per share - basic and diluted (in Rupees)	3.77	5.83	15.98	16.91



SUI NORTHERN GAS PIPELINES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

Annex B

EQUITY AND LIABILITIES

Share capital and reserves

Authorized share capital

Issued, subscribed and paid up share capital
Revenue reserves
Total equity

Non-current liabilities

Long term financing from financial institutions - secured
Long term financing - unsecured
Lease liabilities
Security deposits
Deferred grant
Contract liabilities
Employee benefit obligations

CURRENT LIABILITIES

Trade and other payables
Current portion of:
 Contract liabilities
 Deferred grant
 Lease liabilities
Long term financing from financial institutions - secured
Long term financing - unsecured
Provision for taxation
Unclaimed dividend
Interest / mark-up accrued on
loans and other payables
Short term borrowings from financial institutions - secured

CONTINGENCIES AND COMMITMENTS

	Un-Audited March 31, 2025 (Rupees in thousand)	Audited June 30, 2024 (Rupees in thousand)
Authorized share capital	15,000,000	15,000,000
Issued, subscribed and paid up share capital	6,342,167	6,342,167
Revenue reserves	65,134,385	57,850,651
Total equity	71,476,552	64,192,818
Long term financing from financial institutions - secured	16,214,963	22,996,705
Long term financing - unsecured	54,688	64,939
Lease liabilities	20,762,546	23,709,268
Security deposits	72,280,212	62,712,055
Deferred grant	52,674,575	54,005,598
Contract liabilities	25,656,066	25,565,633
Employee benefit obligations	18,946,351	16,160,706
	206,589,401	205,214,904
Trade and other payables	1,169,845,967	1,160,520,789
Current portion of:		
Contract liabilities	7,490,703	11,306,131
Deferred grant	3,824,235	3,902,277
Lease liabilities	4,196,822	4,487,799
Long term financing from financial institutions - secured	7,318,583	6,472,250
Long term financing - unsecured	56,907	212,976
Provision for taxation	11,503,860	563,908
Unclaimed dividend	243,554	231,709
Interest / mark-up accrued on loans and other payables	40,580,147	45,093,225
Short term borrowings from financial institutions - secured	166,379,729	140,209,138
	1,411,440,507	1,373,000,202
CONTINGENCIES AND COMMITMENTS	1,689,506,460	1,642,407,924

ASSETS

Non-current assets

Property, plant and equipment
Intangible assets
Right-of-use assets
Deferred taxation
Long term loans
Employee benefits
Long term deposits and prepayments

	Un-Audited March 31, 2025 (Rupees in thousand)	Audited June 30, 2024 (Rupees in thousand)
Property, plant and equipment	302,462,027	280,459,663
Intangible assets	447,071	246,136
Right-of-use assets	20,808,501	23,123,182
Deferred taxation	23,831,846	7,580,846
Long term loans	1,312,050	1,212,528
Employee benefits	6,554,022	5,526,177
Long term deposits and prepayments	689,486	578,434
	356,105,003	318,726,966

Current assets

Stores and spare parts
Stock-in-trade
Trade debts
Loans and advances
Trade deposits and short term prepayments
Accrued interest
Other receivables
Contract assets
Sales tax recoverable
Cash and bank balances

Stores and spare parts	9,536,582	8,436,037
Stock-in-trade	35,635,210	19,045,561
Trade debts	210,480,302	283,179,353
Loans and advances	6,547,290	1,140,951
Trade deposits and short term prepayments	369,764	178,592
Accrued interest	69,601	75,278
Other receivables	914,454,753	866,088,112
Contract assets	236,525	16,297
Sales tax recoverable	135,298,617	127,776,230
Cash and bank balances	20,772,813	17,744,547
	1,333,401,457	1,323,680,958
CONTINGENCIES AND COMMITMENTS	1,689,506,460	1,642,407,924



SUI NORTHERN GAS PIPELINES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2025

Annex C

	Share capital	Revenue Reserves				Total shareholders' equity
		General reserve	Dividend equalization reserve	Unappropriated profits	Total	
Balance as at 01 July 2023 (Audited)	6,342,167	4,127,682	480,000	34,635,746	39,243,428	45,585,595
Transactions with owners in their capacity as owners recognised directly in equity:						-
- Final dividend for the year ended June 30, 2022						
@ Rupees 1.5 per share	-	-	-	(951,325)	(951,325)	(951,325)
Total comprehensive income from July 1, 2023 to March 31, 2024						
Profit for the period	-	-	-	10,723,847	10,723,847	10,723,847
Other Comprehensive income for the period	-	-	-	-	-	-
	-	-	-	10,723,847	10,723,847	10,723,847
Balance as at March 31, 2024 (Un-audited)	6,342,167	4,127,682	480,000	44,408,268	49,015,950	55,358,117
Balance as at July 01, 2024 (Audited)	6,342,167	4,127,682	480,000	53,242,969	57,850,651	64,192,818
Transactions with owners in their capacity as owners recognised directly in equity:						
- Final dividend for the year ended June 30, 2023						
@ Rupees 4.5 per share	-	-	-	(2,853,975)	(2,853,975)	(2,853,975)
Total comprehensive income from July 1, 2024 to March 31, 2025						
Profit for the period	-	-	-	10,137,709	10,137,709	10,137,709
Other Comprehensive income for the period	-	-	-	-	-	-
	-	-	-	10,137,709	10,137,709	10,137,709
Balance as at March 31, 2025 (Un-audited)	6,342,167	4,127,682	480,000	60,526,703	65,134,385	71,476,552



SUI NORTHERN GAS PIPELINES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2025

Annex D

	Nine-month period ended	
	March 31, 2025	March 31, 2024
	(Rupees in thousand)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated/(used in) from operations	58,172,898	59,160,481
Finance cost paid	(25,489,955)	(25,190,217)
Payments of lease liabilities - interest	(2,592,953)	(2,867,781)
Minimum tax and income tax paid	(12,830,643)	(9,789,483)
Employee benefits obligations / contributions paid	(2,728,493)	(2,180,751)
Increase in security deposits	9,568,157	2,573,965
Receipts against government grants and consumer contributions	749,589	2,285,536
(Increase)/ decrease in long term loans	(196,390)	(277,416)
Increase in long term deposits and prepayments	(111,052)	(11,261)
Net cash inflow from operating activities	24,541,158	23,703,073
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment	(35,565,963)	(32,057,067)
Payments for intangible assets	(339,255)	(179,946)
Proceeds from disposal of property, plant and equipment	37,916	112,159
Return on bank deposits	678,358	1,289,065
Net cash outflow from investing activities	(35,188,944)	(30,835,789)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long term financing from financial institutions - secured	-	8,850,000
Repayment of long term financing - unsecured	(171,227)	(15,010)
Repayment of long term financing from financial institutions - secured	(5,935,409)	(6,089,064)
Payments of lease liabilities - principal	(3,545,773)	(2,200,057)
Repayment of short term borrowings	(26,400,000)	(12,900,000)
Proceeds from short term borrowings	26,400,000	12,900,000
Dividend paid	(2,842,130)	(949,526)
Net cash outflow from financing activities	(12,494,539)	(403,657)
Net decrease in cash and cash equivalents	(23,142,325)	(7,536,373)
Cash and cash equivalents at the beginning of the period	(112,464,591)	(101,945,544)
Cash and cash equivalents at the end of the period	(135,606,916)	(109,481,917)

