ANNUAL REPORT 2026

RESILIENCE IN A YEAR OF DISRUPTION...



سوئی ناردرن گیس
Sui Northern Gas

COVER STORY



RESILIENCE IN A YEAR OF DISRUPTION...

Financial year 2025–26 was shaped by severe geopolitical stress. The conflict involving Iran, Israel and the United States, and the disruption of shipping through the Strait of Hormuz, unsettled global energy markets, LNG supply chains and prices. For Pakistan, this sharpened concerns over the availability, affordability and continuity of gas supply.

In this environment, SNGPL held to its national responsibility of reliable gas transmission and distribution. Operations in Khyber Pakhtunkhwa were especially difficult: militants carried out a number of acts of sabotage against our network, causing a volumetric loss of 256 MMCF, which the Company bore in full. Despite this, service continuity, operational efficiency and network reliability remained our focus. With concerted efforts, overall UFG volumes also decreased by 1,672 MMCF i.e. from 29,520 MMCF last year to 27,848 MMCF.



STRENGTHENING THE NETWORK AND THE BUSINESS

- We continued to expand and rehabilitate our transmission and distribution infrastructure.
- Measures to reduce Unaccounted for Gas (UFG), improve billing accuracy, speed up100% recovery of current receivables, and strengthen operational monitoring supported efficiency and financial sustainability.
- Investment in digital transformation and cybersecurity enhanced transparency, accountability and institutional resilience.

SERVING CUSTOMERS

Complaints were resolved in the shortest possible time, a standard acknowledged by the Federal Ombudsman.

FINANCIAL REPORTING

The Board and Management worked diligently to ensure timely finalization and release of the Company's financial statements, despite regulatory delays.

True resilience lies not only in withstanding adversity but in sustaining performance while preparing for what comes next. Through prudent resource management, a long-term view and operational readiness, SNGPL remains committed to strengthening Pakistan's energy infrastructure, creating lasting value for its stakeholders and building a more secure and sustainable energy future.

CONTENTS

MANAGEMENT REPORT

04 Vision & Mission
05 Our Core Values
06 Corporate Profile
07 Corporate Information
08 Key Management
10 Code of Conduct
14 Present Board of Directors
24 Corporate Governance
38 Statement of Compliance
42 Notice of 62nd Annual General Meeting
48 Transmission System and Network
50 Chairman's Review
52 Directors' Report

IFRS S1 AND S2

86 01-General Disclosures and Basis of Preparation
91 02-Sustainability and Climate Governance
94 03-Strategy
104 04-Risk Management
106 05-Metrics and Targets

MANAGEMENT REPORT

112 Milestones
114 Pattern of Shareholding
118 Categories of Shareholders
119 Summary of Six Years
120 Graphical Presentation
122 Horizontal Analysis
123 Vertical Analysis
124 Ten Years at a Glance
126 Organizational Structure
128 Head Office & Regional Offices

AUDITED FINANCIAL STATEMENTS

Independent Auditor's Review Report
Independent Auditor's Report
Statement of Financial Position
Statement of Profit or Loss
Statement of Comprehensive Income
Statement of Changes in Equity
Statement of Cash Flows
Notes to the Financial Statements

Directors' Report (Urdu)
Chairman's Review (Urdu)
Form of Proxy (English)
Form of Proxy (Urdu)





VISION

To be the leading integrated natural gas provider in the region seeking to improve the quality of life of our customers and achieve maximum benefit for our stakeholders by providing an uninterrupted and environment friendly energy resource.

MISSION

A commitment to deliver natural gas to all doorsteps in our chosen areas through continuous expansion of our network, by optimally employing technological, human and organizational resources, best practices and high ethical standards.



OUR CORE VALUES

01 COMMITMENT

We are committed to our vision, mission and to creating and delivering stakeholder value.

02 COURTESY

We are courteous - with our stakeholders, and towards each other and encourage open communication.

03 COMPETENCE

We are competent and strive to continuously develop and improve our skills and business practices.

04 RESPONSIBILITY

We are responsible - as individuals and as teams - for our work and our actions. We welcome scrutiny, and we hold ourselves accountable.

05 INTEGRITY

We have integrity - as individuals and as teams - our decisions are characterized by honesty and fairness.

CORPORATE PROFILE

Sui Northern Gas Pipelines Limited (SNGPL) was incorporated as a private limited company in 1963 and converted into a public limited company in January 1964 under the Companies Act, 1913 (now the Companies Act, 2017). It is listed on the Pakistan Stock Exchange Limited and classified as a State-Owned Enterprise under the State-Owned Enterprises (Governance and Operations) Act, 2023.

At inception, the Company acquired the existing Sui–Multan system (comprising 217 miles of 16-inch and 80 miles of 10-inch diameter pipelines) from the Pakistan Industrial Development Corporation (PIDC), and the Dhulian–Rawalpindi–Wah System (82 miles of 6-inch diameter pipeline) from Attock Oil Company Limited. Commercial operations commenced with an average gas sale of 47 MMCFD across two regions—Multan and Rawalpindi—serving a total of 67 consumers.

Today, SNGPL stands as the largest integrated gas company in Pakistan, serving over 7.4 million consumers across North Central Pakistan through an extensive transmission and distribution network spanning Punjab, Khyber Pakhtunkhwa, and Azad Jammu & Kashmir. With over 63 years of operational experience, the Company has developed robust capabilities in the operation and maintenance of high-pressure gas infrastructure. In addition to its core operations, SNGPL has expanded its role as an Engineering, Procurement, and Construction (EPC) contractor, undertaking the planning, design, and construction of pipeline projects for both internal and external clients.



CORPORATE INFORMATION

CHAIRMAN
Mr. Muhammad Ismail Qureshi

MANAGING DIRECTOR / CEO
Mr. Amer Tufail

SGM (CA) / COMPANY SECRETARY
Mr. Imtiaz Mehmood

CHIEF FINANCIAL OFFICER
Mr. Kamran Akram

HEAD OF INTERNAL AUDIT
Mr. Aamir Latif

AUDITORS
M/s. A.F Ferguson & Co.,
Chartered Accountants

LEGAL ADVISOR
M/s. Surridge & Beecheno

SHARE REGISTRAR
CDC Share Registrar Services Limited (CDCSRSL)
Mezzanine Floor,
South Tower, LSE Plaza,
19-Khayaban-e-Aiwan-e-Iqbal,
Lahore, Pakistan.
Tel: +92-42-36362061-66
Fax: +92-42-36300072
Website: www.cdcsrsl.com

REGISTERED OFFICE
Gas House
21-Kashmir Road, P.O. Box No. 56,
Lahore - 54000, Pakistan.
Tel: +92-42-99082000 & 06
Fax: +92-42-99201369
Website: www.sngpl.com.pk



KEY MANAGEMENT



Mr. Amer Tufail
Managing Director



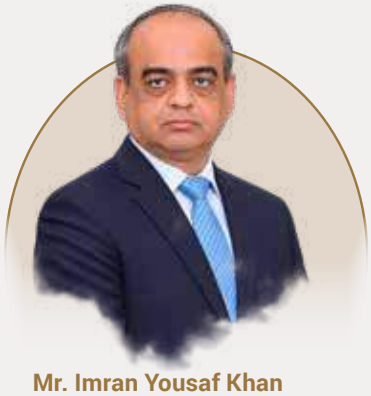
Mr. Faisal Iqbal
DMD (Services)



Mr. Saqib Arbab
DMD (Operations)



Syed Jawad Naseem
SGM (Sales)



Mr. Imran Yousaf Khan
SGM (Distribution South)



Mr. Abdul Rauf Awan
SGM (Strategy & Compliance)



Mr. Taj Ali Khan
SGM (Distribution North)



Mr. Kamran Akram
(Chief Financial Officer)



Mr. Farrukh Majeed Bala
SGM (Engineering Services)



Mr. Imtiaz Mehmood
SGM (Corporate Affairs / Company Secretary)



Mr. Aamir Latif
(Head of Internal Audit)



Mr. Muhammad Riaz
Chief Information Officer



Mr. Wasim Ahmed
SGM (Human Resources)



Mr. Kabeer Ahmad Tahir
SGM (Transmission)



Mr. Khurram Ayyub Khan
SGM (Projects)



Mr. Muhammad Shuaib ur Rehman
SGM (Compression)

CODE OF CONDUCT

SNGPL requires its entire staff both executive staff and subordinate employees, the observance of the highest ethical standards in the conduct of its business activities to minimize the significant risk associated with non compliance. The policy on Business Principles and Ethical Risk is intended to assist SNGPL staff in meeting the standards of professional and personal integrity expected and required of them. SNGPL staff will act with integrity at all times, to protect and safeguard the reputation of the Company. Contravention of this policy will be regarded as misconduct.

SNGPL will ensure that, through this policy and through other means of communication, all its staff is aware of the required standards, rules and regulations.

Following are certain specific guidelines in respect of the above.

CONFLICT OF INTEREST

Each staff member has a prime responsibility to the Company and is expected to avoid any activity that could interfere with that responsibility. Staff should not engage in activities or transactions which may give rise to, or which may be seen to be giving rise to conflict between their personal interests and the interest of Company. Such conflict could arise in a number of ways and a number of situations. The following paragraph outlines some specifically forbidden situations. This list is, however not exhaustive. In case of doubt the advice of the Managements should be sought.

- SNGPL purchase equipment, material and services for various aspects of its operations. SNGPL staff members are forbidden from holding any financial interest, directly or indirectly in any organization supplying goods or services to the Company.
- SNGPL staff should not participate in any external activity that competes, directly or indirectly, with the Company.
- SNGPL staff should not participate in any outside business or activity that might interfere with their duties and responsibilities to the Company.
- No staff member should sell, lease or buy equipment, material or services to or from the Company except when as an employee it may be necessary in the normal course of his/her duties.
- Staff members are not permitted to conduct personal business activities on the Company's premises or to use Company facilities for such purpose.
- If a staff member has direct interest, indirect interest or family connections, with an external organization that has business dealings with SNGPL, details of such connections and interest should be fully disclosed to the Management.



- Staff members should disclose to the Management the details in respect of any relationship (s) with other staff members; and

- Staff members shall not perform any act or get involved in any situation that potentially could conflict with the principles outlined above.



CONFIDENTIALITY

Staff members should not keep or make copies of correspondence, documents, papers and records, list of suppliers or consumers without the consent of the Company. Company's information and records should be kept on Company premises only and unpublished information may be disclosed to external organization/ individuals only on "need to know" basis. In case of doubt in this regard, the Management's advice should be sought.

CONTRIBUTIONS

No contribution shall be made to any organization or to any individual who either holds public office or is a candidate for public office.

INDUCEMENT PAYMENTS

Staff members should not give or receive payments that are intended to influence a business decision or to compromise independent judgment; nor should any staff member receive money for having given Company business to an outside agency. Payment of any nature to Government officials to induce them their duties is strictly prohibited.

PROPER RECORD OF FUNDS, ASSETS, RECEIPTS AND DISBURSEMENTS

All funds, assets, receipts and disbursements should be properly recorded in the books of the Company. In particular, no funds or accounts should be established or maintained for a purpose that is not fully and accurately reflected in the books and records of the Company. Funds and assets received or disbursement should be fully and accurately reflected in the books and the records of the Company. No false or fictitious entries should be made or misleading reports pertaining to the Company or its operations should be issued.

RELATIONSHIPS AND DEALINGS WITH GOVERNMENT OFFICIALS, MEDIA, SUPPLIERS, CONSULTANTS AND OTHER PARTIES

SNGPL's relationships and dealings with Government officials, external agencies, parties and individuals should, at all times, be such the SNGPL's integrity and its reputation would not be damaged if details of the relationship or dealings were to become public knowledge.

It is the responsibility of each SNGPL staff member to exercise



good judgment so as to act in a manner that will reflect favorably on the Company and the individual. Staff member should only make statements to the media, speeches in public forums, or publish articles in newspapers etc. with prior authorization. In a personal capacity also, due care should be taken while discussing the Company performance or plans with outsiders. Staff members having questions on how to comply with this requirement should consult with the Management.

HEALTH AND SAFETY

Every staff member should take reasonable care to ensure the health and safety of him/her self and others, who may be affected by his/her acts or omissions at work. Staff members should not tamper with or misuse any item provided by the Company to secure the safety, health and welfare of its staff and for the protection of the environment.

ENVIRONMENT

To preserve and protect the environment, all SNGPL staff members should;

- Design and operate the Company's facilities and processes so as to ensure the trust of adjoining communities.
- Promote resource conservations, waste minimization and the minimization of the release of chemicals/gas into the environment.
- Provide employees customers, supplies, public authorities and communities with appropriate information for informed decision making; and
- Strive continuously to improve environmental awareness and protection.

ALCOHOL, DRUGS AND GAMBLING

The use of alcohol in any form is prohibited on all company locations/ premises. Similarly, the use of drugs, except under medical advice, is prohibited on all company locations/ premises.

Any staff member arriving at a work place under the influence of alcohol or drugs will not be permitted to enter the premises and will be liable to disciplinary action.

All forms of gambling/betting on the Company's premises are forbidden.

RECEIVING GIFTS

No employee shall seek accept or permit himself/herself or any member of his/her family to accept any gift or favor, the receipt of which will place him/her under form of official obligation to the donor. As part of building relationship with consumers, suppliers, etc. staff members may receive occasional gifts provided that the gift is of nominal value (e.g. pen, Notepads, calendars, diaries, key chains or such promotional material) and the gift is neither intended nor perceived by others to be intended to improperly influence business decision.

WORK PLACE HARASSMENT

SNGPL staff will maintain an environment that is free from harassment and in which all employees are equally respected. Workplace harassment is defined as any action that creates an intimidating, hostile or offensive work environment. Such actions include, but are not limited to, sexual harassment, disparaging comments based on gender, religion race or ethnicity.

REGULATORY COMPLIANCE AND CORPORATE GOVERNANCE

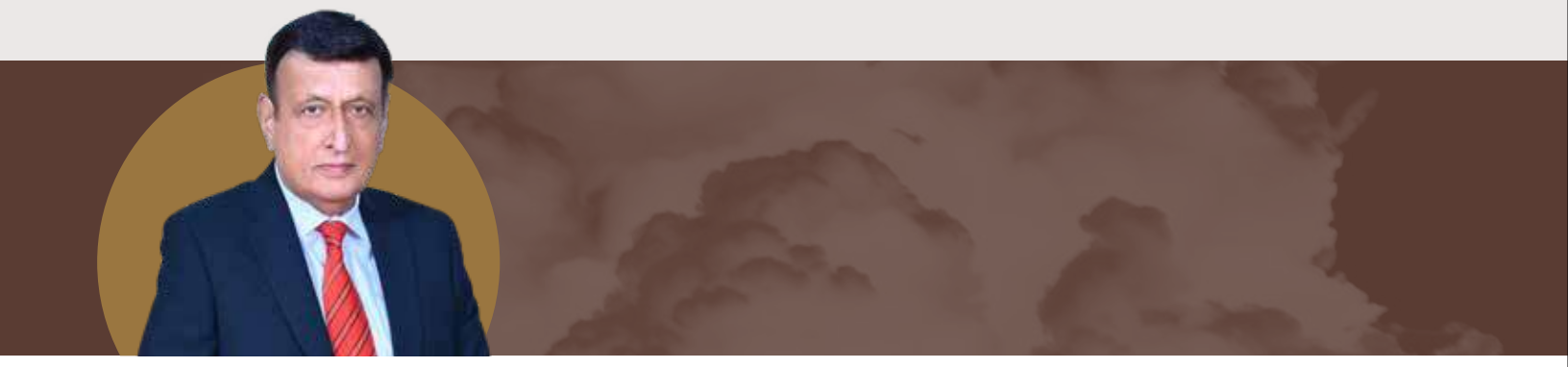
SNGPL co-operates fully with all governmental and regulatory bodies and is committed to high standards of corporate governance. We comply fully with our obligations under the Listing Rules of the Pakistan Stock Exchange Limited.

GENERAL

- All information and explanations supplied to the auditors must be complete and not misleading.
- SNGPL will not knowingly assist in fraudulent activities (e.g. tax evasion, etc.). If one has any reason to believe that fraudulent activities are taking place (whether within the company or by others with whom the company has business), one must report it to the concerned departmental head immediately.
- All the financial transactions will remain within the ambit of Memorandum of Association and Articles of Association of the Company.



PRESENT BOARD OF DIRECTORS



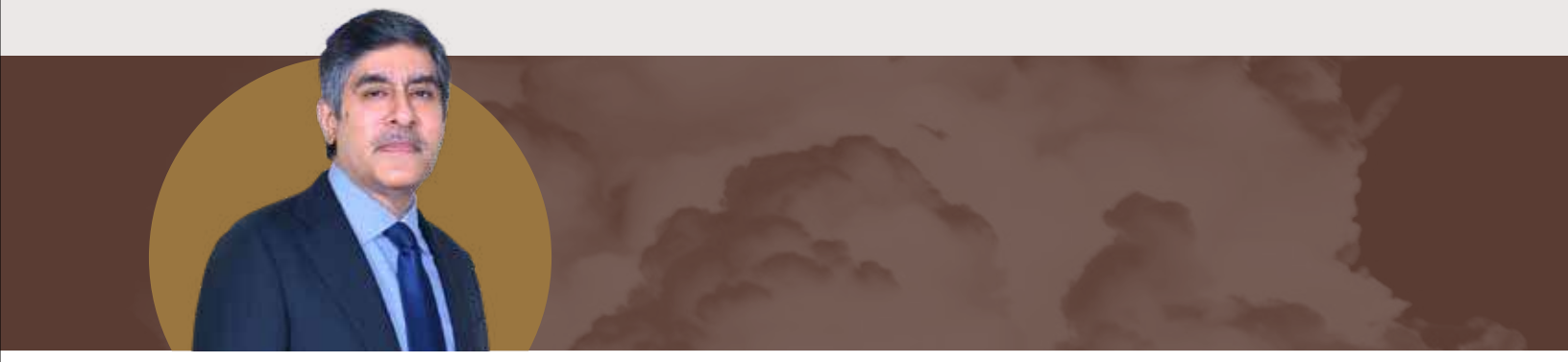
MR. MUHAMMAD ISMAIL QURESHI

Chairman - Board of Directors

Mr. Muhammad Ismail Qureshi, was last Rector of National School of Public Policy (NSPP), Pakistan's premier institute of public-servants' training and education till December, 2016. He has over 40 years of experience in public service and development. He served in many high positions in the Government of Pakistan including: Secretary, Establishment Division / Chairman, Board of Trustees, Federal Benevolent Fund & Group Insurance, Secretary, Ministry of Water and Power; Secretary, Ministry of Food, Agriculture and Livestock; Additional Finance Secretary (External Finance and Policy), Ministry of Finance, Trade Minister, Embassy of Pakistan; Paris; Director General, Lahore Development Authority; Additional Secretary Finance Department, Govt. of Punjab; Secretary Health and Population, Govt. of Punjab.

Mr. Qureshi has been Alternate Governor, Multilateral Investment Guarantee Agency (MIGA), World Bank; Permanent Member, National Commission for Human Development (NCHD); and Member, General Body, Pakistan Poverty Alleviation Fund (PPAF). He has been Chairman of Board of Directors of the International Centre For Integrated Mountain Development (ICIMOD), a regional inter governmental agency for the Mountainous Regions of China, India, Bangladesh, Afghanistan, Myanmar and Pakistan under a UN charter to make this critical region greener, more inclusive and climate resilient. He also served as Vice Chairman of the Council, a governing body of the Food & Agriculture Organization (FAO) of the U.N. He was also a member of Pay and Pension Commission (2010) Government of Pakistan. He also led Government of Pakistan delegation in Pak-India water dispute and has been a member of Pakistan delegation on WTO's Doha Development Round negotiations in Geneva and Hong Kong. He has also been Chairman of Board of Governors, NESPAK (National Engineering Services Pakistan), and Director on the Board of Habib Bank (2nd largest bank in Pakistan) and has served for several years on Board of Governors of Lahore University of Management Sciences (LUMS) and National College of Arts (NCA). He and the French designer Olivier Lapidus played a key role in co-founding Pakistan Institute of Fashion and Design (PIFD) during his stay in Paris as Trade Minister in Embassy of Pakistan, Paris, France. He is currently Convener of the Search Committees to select Vice Chancellors of Punjab Public Universities.

Mr. Qureshi was born in Sargodha, has Law and Master Degree and Post Graduation in Development Administration from the University of Birmingham UK. He has also been associated with many philanthropic organizations.



MR. AMER TUFAIL

Managing Director / CEO

Mr. Amer Tufail is the Managing Director and Chief Executive Officer of SNGPL. A Fellow Chartered Accountant with over 34 years of professional experience spanning the public, private and international sectors, he brings extensive expertise in strategic leadership, corporate governance, institutional transformation, financial management and the management of large-scale utility operations.

Professional Experience & Strategic Leadership

Since joining SNGPL in 2004, Mr. Tufail has held key executive leadership positions, contributing significantly to the Company's strategic development, operational performance and institutional strengthening. During his tenure as Managing Director, SNGPL recorded its three highest-ever annual profit figures and achieved its lowest Unaccounted-for-Gas (UFG) losses in two decades. These significant milestones reflect a strong emphasis on financial discipline, operational efficiency, institutional accountability and sustained improvement in organisational performance.

His professional career also encompasses extensive experience with leading national and international organisations, including Chase Manhattan Bank and the Bank of Tokyo, providing him with valuable exposure to international financial practices, institutional management and corporate operations.

International Experience & Institutional Transformation

Mr. Tufail's international experience includes serving as Senior Business Manager with the City of Ottawa, Canada, where he contributed to the integration of eleven independent authorities into a unified municipal administration. He has also contributed to major institutional reform, capacity-building, restructuring, unbundling and privatisation initiatives across Pakistan, China, Bangladesh, Jordan and Zambia.

His international contributions also extend to policy research and knowledge development, including co-authoring publications on privatisation and infrastructure finance supported by the Asian Development Bank and the World Bank. These engagements reflect his broad exposure to international best practices in public-sector reform, infrastructure development, institutional restructuring and governance.

Corporate Governance & Board Experience

A Certified Director with a strong commitment to sound corporate governance, institutional accountability and strategic oversight, Mr. Tufail has served on the boards and committees of prominent academic, professional and corporate institutions.

His current appointments include:

- Lahore University of Management Sciences (LUMS) — Member, Board of Governors.
- Pakistan Institute of Petroleum (PIP) — Chairman, Board of Directors. PIP represents companies across Pakistan's petroleum and gas sector.
- Institute of Chartered Accountants of Pakistan (ICAP) — Member, Public Sector Committee.

His previous board appointments include the National Power Parks Management Company, associated with the Balloki and Haveli power projects, and the Pakistan Cricket Board (PCB).

Through his extensive professional and governance experience, Mr. Tufail brings a multidisciplinary perspective to strategic decision-making, institutional development and corporate oversight. His career reflects a sustained commitment to organisational transformation, financial and operational excellence, international best practices and the effective governance of complex institutions.



MR. AHMED CHINOY H.I, S.I
Director

Mr. Ahmed Chinoy, H.I., S.I. is an elected Director on the Board of Sui Northern Gas Pipelines Limited and Pakistan Stock Exchange Limited (PSX). He is the Chairman of Arch Group of Companies and is engaged in overseeing various businesses such as, textiles, real estate, I.T and security investments.

Mr. Chinoy is qualified from Institute of Cost & Management Accountants of Pakistan (ICMAP) and holds a graduate degree in Commerce from University of Karachi. He is also a certified director from Pakistan Institute of Corporate Governance, besides being an alumni of various courses of NDU and MARSEW (Pakistan Navy).

Mr. Chinoy is a prominent business and social figure in Pakistan. He has served the society in different capacities in the areas of business, education, health, crime prevention and other social services and has rendered invaluable services to the nation in these fields. He has successfully served as Chief of Citizen Police Liaison Committee, Sindh (a citizens' body for prevention of crimes) from the year 2010 to 2015. He has also been actively serving on the Boards of various hospitals and educational institutions in different capacities and has been heading the Memon Community as the President of All Pakistan Memon Federation. For his services to the people of Pakistan, he has been awarded prestigious national awards of Hilal-e-Imtiaz (H.I.) and Sitara-e-Imtiaz (S.I.).

Mr. Chinoy is nominated by PSX to serve as Director on the Boards of Central Depository Company of Pakistan Limited, National Clearing Company of Pakistan Limited and Pakistan Mercantile Exchange Limited.

Additionally, Mr. Chinoy is serving as Director of Naymat Collateral Management Company Limited, CDC Share Registrar Services Limited, I.T Minds Limited, NCEL Building Management Limited, and Sir Adamjee Institute. Moreover, he is the Chairman of Kutiyana Memon Hospital, & Pakistan Cloth Merchants Association, and Member Executive Committee of the Federation of Pakistan Chambers of Commerce & Industry. Mr. Chinoy is also serving as a Managing Partner at Arch Sons, Arch Industries, Lotus Properties, Golden Livestocks, Al-Karam Builders & Developers, & Al-Karam Lagoons, and Managing Trustee at COMMECS Educational trust.



MR. ARIF SAEED
Director

Mr. Arif Saeed graduated from the University of Oxford. He is currently the Chairman of Service Global Footwear Limited and Chief Executive of Service Industries Limited. He also serves as the Chairman of Engineering Development Board (EDB) and Director on the Board of Service Long March Tyres (Private) Limited as well as Servis Foundation. He has been the CEO of Dar Es Salaam Textile Mills Limited. He was the founding Chairman of Quaid-e-Azam Solar Power (Private) Limited, Quaid-e-Azam Thermal Power (Private) Limited and the National Power Parks Management Company (Private) Limited which successfully set up four leading power projects in the public sector. Mr. Saeed serves on the governing board of Aitchison College and is currently the President of the Pakistan Rugby Union. He has been Chairman of the All Pakistan Textile Mills Association (APTMA) as well as the Lahore Stock Exchange. He is also serving as Independent Director on the Board of SNGPL.





MS. FAARIA REHMAN SALAHUDDIN
Director

Faaria Rehman Salahuddin is a senior executive with over 28 years of diversified experience across banking, academia, and entrepreneurship. Her career spans leadership roles at leading institutions including ANZ Grindlays, Standard Chartered Bank, Habib Bank Limited, United Bank Limited, Bank Alfalah Limited, and the Lahore University of Management Sciences (LUMS).

Faaria specializes in organizational transformation, with a proven record of driving turnarounds through strategic realignment and cross-functional synergy. Her extensive experience in both corporate and retail banking across operational and credit management domains enables her to bridge functional divides within organizations. She is recognized for fostering cohesive teams, reshaping organizational culture, and inspiring innovation and creativity.

Currently, Faaria serves as Director Advancements at Aitchison College, Lahore, while also providing consultancy services to a range of individuals, institutions, and business ventures. She sits on the Boards of Directors for Naymat Collateral Management Company Ltd (www.naymatcollateral.com) Avanceon Ltd (www.avanceon.ae), JazzCash Pvt Ltd (www.jazzcash.com.pk), Sui Northern Gas Pipelines Ltd (www.sngpl.com.pk), Dubai Islamic Bank (www.dibpak.com), and Ellcot Spinning Mills (Nagina Group) (www.nagina.com). In addition, she serves as a Member of the Financial Aid Committee at LUMS (www.lums.edu.pk), and as an Advisor to both the Lahore Biennale Foundation (www.lahorebiennale.org) and the COLAB Creative Collective (www.colabs.pk).

In 2018, she successfully restored a mid-20th-century property, launching it as a heritage boutique homestay under the name WUSAAQ a project that has since become a benchmark for heritage preservation and hospitality in Pakistan. Her deep appreciation for culture and history is further reflected in her active patronage of the arts and long-standing association with the country's foremost art institutions.

Faaria holds an MBA from the Lahore University of Management Sciences (LUMS) and was awarded the Rotary International GSE Professional Scholarship to Bavaria, Germany. Over the years, she has also held strategic advisory and board positions with numerous organizations, including the Walled City of Lahore Authority (WCLA), Allama Iqbal Medical College & Jinnah Hospital (AIMC/JH), Services Institute of Medical Sciences (SIMS)/Services Hospital, Dairy Rural Development Foundation (DRDF), LUMS Financial Aid and National Outreach Program (NOP), Management Association of Pakistan (MAP) and the Pakistan Fashion Design Council (PFDC).

MR. JAWAD PAUL KHAWAJA
Director

Mr. Jawad Paul Khawaja has been serving as a civil servant for almost 3 decades in the areas of public service delivery, administration and management, currently serving as Federal Secretary Commerce in the Government of Pakistan.

Mr. Khawaja holds fellowship of Chevening (2009) and Eisenhower (2017) and holds an L.L.M. from the University of Warwick, a M.B.A. from Lahore University of Management Sciences, and a B.Sc. – Electrical Engineering from the University of Engineering and Technology, Lahore.

Some of his notable assignments have been Registrar – Supreme Court of Pakistan, Secretary Privatization, Secretary – Council of Common Interests, Additional Secretary – Prime Minister's Office, Chief Commissioner – Islamabad Capital Territory, Joint Secretary – Prime Minister's Office, Joint Secretary – Establishment Division, Director – Pakistan Telecommunication Authority and those as an Assistant Commissioner in various districts of Punjab and Balochistan.



MR. ABDUL RASHEED JOKHIO
Director

Mr. Abdul Rasheed Jokhio is currently serving as Director General (Gas) in the Petroleum Division, Ministry of Energy. He holds Master's degree in Management & Economics of Energy and the Environment from ENI Corporate University, Italy and has Bachelor of Engineering in Petroleum & Natural Gas from Mehran University of Engineering and Technology, Jamshoro.

He joined Petroleum Division, Ministry of Energy in 2006. He brings with him two decades of experience of working in natural gas sector. He has been dealing with policy and regulatory related matters of downstream sector including natural gas, RLNG and CNG. The matters that include but not limited to formulation of policies and policy guidelines related to tariff for natural gas / RLNG, allocation of gas/RLNG, review and execution of Gas Sales Agreements (GSAs) and Gas Pricing Agreements (GPAs), administration of non-tax revenue receipts under Natural Gas Development Surcharge 1967, Gas Development Infrastructure Cess Act 2015, Off-the Grid (Captive Power Plants) Levy Act 2025.

He has attended number of training courses in upstream and downstream oil and gas sectors at Pakistan and abroad. He is professional member of Pakistan Engineering Council and member of Society of Petroleum Engineers. He is Certified Director from Pakistan Institute of Corporate Governance (PICG).

In the past, he has served as a Director on the Board of Mari Energies Ltd, Inter State Gas Systems Ltd and Sui Southern Gas Company Ltd respectively.

SYED ZAKRIA ALI SHAH
Director

Syed Zakria Ali Shah is a senior Pakistani civil servant and public-sector executive with over three decades of versatile experience in government administration, energy-sector governance, economic affairs, diplomacy, mega infrastructure development, and institutional leadership. He currently serves as Additional Secretary, Ministry of Petroleum & Natural Resources, Government of Pakistan.

Throughout his distinguished career, he has held senior positions in the Ministry of Energy, Ministry of Petroleum & Natural Resources, Ministry of Housing & Works, Ministry of National Food Security & Research, Economic Affairs Division, Establishment Division, President's Secretariat, and the Supreme Court of Pakistan. He has also served as CEO, CPEC Authority, Acting CEO/Managing Director of ISMO, and Managing Director of Inter State Gas Systems (ISGS).

His international experience includes serving as Commercial Counselor at the Embassy of Pakistan in Morocco, while his development-sector portfolio includes leadership roles in USAID-supported programs and FATA development initiatives. Earlier in his career, he managed major infrastructure projects, including highway and interchange construction projects.

Mr. Shah combines extensive public-sector leadership, energy expertise, economic diplomacy, institutional governance, and engineering project management experience, providing a multidisciplinary perspective on Pakistan's national development and strategic priorities.





DR. ALI HASANAIN
Director

Dr. Ali Hasanain is an Associate Professor of Economics at the Lahore University of Management Sciences (LUMS).He served as the Head of Department from 2019 to 2022. Dr. Hasanain's research focuses primarily on how economic governance can be improved through reform initiatives, particularly through technological progress.

Dr. Hasanain's research and policy analysis has been published in leading Economics and general interest journals, and been featured in The Guardian, Economist, Huffington Post, BBC, Al-Jazeera, and various other international and national media outlets, as well as been the topic of the feature story of the World Bank's global website.

He is currently on the board of the National School of Public Policy. From 2022 to 2024 he was a Non-Resident Senior Fellow at the Atlantic Council. Dr. Hasanain received his PhD from George Mason University in 2010, and post-doctorates from Oxford and Princeton universities, where he was selected as a Global Leaders Fellow.

MR. SAJJAD AZHAR
Director

Mr. Sajjad Azhar is an experienced civil servant from Inland Revenue Service of Pakistan (28th Common Training Programme), having more than 22 years of experience in public financial management. He has served as Commissioner Inland Revenue and Additional Commissioner Inland Revenue in various field formations across Pakistan under Federal Board of Revenue.

In addition to his experience of Inland Revenue policy and administration, Mr. Sajjad Azhar has also served on various important assignments in the Federal Secretariat. He has worked as Joint Secretary (Budget), Ministry of Finance, dealing with federal budget formulation, fiscal management, Treasury and Cash management etc. His other assignments include his incumbency as Joint Secretary (Medium Enterprises Development), Ministry of Industries and Production, where he supervised SME policy formulation and implementation, restructuring of small and medium level SOEs, international linkage creation etc.

Presently, Mr. Sajjad Azhar is serving as Joint Secretary (Corporate Finance), Ministry of Finance dealing with the financial and corporate affairs of SOEs of various sectors including petroleum, power, minerals, aviation etc.

Mr. Sajjad Azhar has also worked as Executive District Officer (Finance & Planning) under the District Governments' devolution plan, thus having worked on provincial and local governments' revenue streams and expenditures, project planning and financing etc.

Mr. Sajjad Azhar, holds a Master's degree in English and a bachelor's in Law from University of the Punjab. He is a graduate of Civil Services Academy, National Institute of Management/National School of Public Policy.

Mr. Sajjad Azhar has attended a number of international seminars, workshops, visits etc. on various topics of public financial management.



MR. SAADAT ALI KHAN
Director

Saadat Ali Khan has an impressive tenure of over 36 years at Sui Northern Gas Pipelines Limited (SNGPL), he served in various capacities throughout his career. Having started in the organization, he displayed his skills and expertise, which led him to assume key leadership roles.

At SNGPL, Saadat held the position of Acting General Manager (Administration), he efficiently managed functions within the company. During his tenure as General Manager (Retail Sales), he played a pivotal role in enhancing sales strategies, customer engagement, and overall operational efficiency.

Ultimately, he retired as the General Manager (HR) in October 2010, leaving behind a legacy of successful human resource management within the organization. Throughout his career, he demonstrated a keen understanding of the importance of fostering a positive work culture, employee development, and talent acquisition to drive organizational success.

Saadat Ali Khan also served as the Chief Manager of SNGPL Cricket Team for five years.



MR. TARIQ IQBAL KHAN
Director

Mr. Tariq Iqbal Khan is a fellow member of Institute of Chartered Accountants of Pakistan, with diversified experience of more than 40 years. He was pivotal in founding Islamabad Stock Exchange where he subsequently served as President as well. He has also served as the Member Tax Policy & Co-ordination in the Central Board of Revenue, followed by being appointed as Commissioner SECP, where he was instrumental in restructuring the SECP. He also held the charge of Chairman SECP (acting) for a brief period. He served on prominent national level committees like Committee for formulation of Takeover law. CLA Committee for review of Securities & Exchange Ordinance 1969, Committee for formulation of CDC law & regulations and Prime Minister's Committee for Revival of Stock Market. He served as the Chairman and MD of NIT for more than 8 years, which played the role of a catalyst in establishing, strengthening and stabilizing the capital markets. Additionally, during this period, he held the charge of Chairman & MD of ICP, for almost 5 years. He has served on Boards of the top companies like CDC, Faysal Bank Limited, Bank Al-Habib Limited, GSK, ICI, Siemens and Packages etc. He has remained Chairman of Attock Refinery Limited, Sui Northern Gas Pipelines Limited, K.P. Energy Board and KPOGCL. Presently he is a member on the Boards of National Refinery Limited, Packages Limited, Silk Bank Limited, Interloop Limited and Pakistan Oilfields Limited. Presently he is also serving as Chairman of Packaged Converters Limited and Audit Oversight Board.



MR. KAMRAN AKRAM
Chief Financial Officer

Mr. Kamran Akram is the Chief Financial Officer of Sui Northern Gas Pipelines Limited (SNGPL) since March 2024. His professional career spans over 26 years, marked by a deep understanding of Pakistan's energy sector and extensive experience in financial management, regulatory affairs, taxation, internal controls, and strategic planning.

Mr. Akram began his career with KPMG, where he gained comprehensive exposure to audit and taxation across diverse industries. He later joined the Oil and Gas Regulatory Authority (OGRA), where he played a pioneering role in developing the first revenue requirement framework for the gas utilities, a milestone that shaped the regulatory landscape of Pakistan's natural gas sector. He subsequently joined Sui Northern Gas Pipelines Limited as a Senior Accountant, steadily rising through the ranks to his current position as Chief Financial Officer. Over the years, he has led key initiatives in utility rate-making, budgeting, capital project management, and regulatory compliance, contributing significantly to SNGPL's financial stewardship and operational sustainability. Mr. Akram is a Fellow Member of the Institute of Chartered Accountants of Pakistan (ICAP).

MR. IMTIAZ MEHMOOD
SGM (CA) / Company Secretary

With an illustrious career spanning over three decades, Mr. Imtiaz Mehmood is a seasoned professional with profound expertise in Accounts, Finance, Funds, Corporate, and Media Affairs. Throughout his distinguished career, he has consistently demonstrated exceptional leadership, strategic insight, and a deep commitment to organizational excellence.

Before assuming his current role as Company Secretary, Mr. Mehmood rendered outstanding services in several key positions, including Chief Accountant (Head Office), Secretary Funds, and Deputy Company Secretary. His versatility and leadership acumen were further reflected during his tenure as head of the Media Affairs Department for over a year and a half, where he successfully managed complex corporate communication functions with distinction.

A Fellow Member of both the Institute of Cost and Management Accountants of Pakistan (ICMAP) and the Pakistan Institute of Public Finance Accountants (PIPFA), Mr. Mehmood also holds an MS in Business Administration (Management). He has further strengthened his corporate governance credentials through the Directors Training Program from Lahore University of Management Sciences (LUMS).

Mr. Mehmood possesses in-depth knowledge of the SOE Act & Policy 2023 and has shared his expertise as a Guest Speaker at the National School of Public Policy (NSPP), delivering insightful lectures on Reporting & Disclosure for the Directors Training Program under the said Act.

His unwavering commitment to professional growth is reflected in his participation in numerous national and international training programs, workshops, and conferences. Beyond his professional responsibilities, Mr. Mehmood also serves as President of the Company's Sports Steering Committee, demonstrating his multifaceted leadership and passion for employee engagement and well-being. Additionally, he has made valuable contributions as Chairman of the Technical Support Committee at the Lahore Branch Council of ICMAP.



MR. FAISAL IQBAL
Dy. Managing Director (Services)

Mr. Faisal Iqbal, Deputy Managing Director (Services) at Sui Northern Gas Pipelines Limited (SNGPL), is a distinguished Chartered Accountant and accomplished corporate leader with over three decades of diverse professional experience. He provides strategic leadership and operational oversight across multiple functional areas, contributing significantly to the Company's organizational direction, institutional development and long-term strategic objectives.

A results-oriented leader, Mr. Iqbal brings a strong blend of financial acumen, operational insight and technological vision. With a keen understanding of the transformative potential of technology, he has championed the adoption of digital platforms, AI-enabled solutions and data-driven decision-making to modernize business processes, strengthen management effectiveness and deliver sustainable operational improvements. His contributions have been instrumental in advancing organizational efficiency, enhancing financial transparency, strengthening operational resilience and driving the Company's digital transformation agenda.

A versatile and forward-looking executive, Mr. Iqbal possesses extensive experience in financial and operational management, corporate restructuring, supply chain optimization, business process re-engineering, and the resolution of complex legal and regulatory matters. His ability to align financial discipline with operational priorities, foster cross-functional collaboration and translate strategic vision into measurable outcomes has made him an integral contributor to the Company's senior management and institutional advancement.

Prior to joining SNGPL, he gained valuable professional experience with the Kohinoor Group and A.F. Ferguson & Co., a member firm of PricewaterhouseCoopers (PwC), where he developed extensive expertise in financial management, operational performance, data analytics, risk assessment and business process improvement.

Mr. Iqbal has also successfully completed the Directors Training Program conducted by the Institute of Chartered Accountants of Pakistan (ICAP) and is a certified Director, reflecting his commitment to effective corporate governance, ethical leadership and institutional accountability.

Drawing upon his multidisciplinary expertise, strategic perspective and over three decades of leadership experience, Mr. Iqbal continues to play a pivotal role in advancing SNGPL's strategic priorities, strengthening organizational capabilities and fostering sustainable, technology-driven growth.

MR. SAQIB ARBAB
Dy. Managing Director (Operations)

Mr. Saqib Arbab, Dy. Managing Director (Operations) is an esteemed engineer, holding a master's degree in Power Systems Engineering and a bachelor's degree in Electrical Engineering. With around 31 years of extensive experience in senior management roles, his career includes distinguished positions such as Senior General Manager (Distribution North), Senior General Manager (Business Development), General Manager (Peshawar Region), General Manager (Coordination). Mr. Arbab is a distinguished leader in his field, renowned for his pivotal role in managing and reducing Unaccounted for Gas (UFG) at SNGPL. His strategic initiatives have successfully aligned UFG levels within the permissible benchmark. He has spearheaded the integration of advanced technologies, including IoT devices and Geographical Information Systems (GIS), with gas systems to enhance UFG control. As the architect behind the design and development of a substantial portion of SNGPL's distribution networks, Mr. Arbab has consistently introduced and implemented concepts such Digitization (Mapping) of network, bifurcation of large regions, isolation of looped SMSs and Industrial Clusters, SCADA Integrations of Industrial Consumers and installation of Cyber locks on CMS for real time monitoring, control and visibility significantly enhancing the efficiency and accuracy of the distribution network design.

Mr. Arbab's unwavering dedication, innovative approach, and profound expertise continue to drive SNGPL towards operational excellence and technological advancement, solidifying his reputation as a visionary leader in the energy sector.



CORPORATE GOVERNANCE



653rd Board Meeting in progress

Good business is grounded in the principles of sound corporate governance. Since its inception, the Company has achieved sustained success by upholding these principles. The Company's primary objective is to protect the interests of all stakeholders through ethical, fair, and transparent business practices.

The Board of Directors is committed to full compliance with the applicable corporate governance framework. In this regard, the Board has adopted transparent procedures and methodologies, which are continuously monitored and reviewed through robust internal controls.

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 provides strategic direction aimed at sustainable growth, while exercising effective oversight to ensure the implementation of comprehensive corporate governance practices. All periodic financial statements and working papers intended for consideration by the Board and its committees are circulated to the Directors well in advance of meetings, in accordance with the timelines prescribed under the law, except in the case of emergent meetings. This ensures that the Directors have adequate time for informed and prudent decision-making.

Minutes of the Board and committee meetings are prepared and circulated within the legally prescribed timeframe, following clearance from the respective Chairman.

BOARD OF DIRECTORS

The Chairman of the Board and the Chairman of the Board Audit Committee are Independent Non-Executive Directors. The Board comprises individuals with diverse and extensive experience in business, finance, and international affairs. This collective expertise significantly contributes to effective decision-making and managerial oversight. The Board members play a pivotal role in upholding corporate accountability by promoting fairness, transparency, and independence in all deliberations and decisions. To ensure focused oversight and strategic input, the Board has constituted the following five committees:

1. **BOARD AUDIT COMMITTEE;**
2. **FINANCE, PROCUREMENT & BUSINESS DIVERSIFICATION COMMITTEE;**
3. **HUMAN RESOURCE, REMUNERATION & NOMINATION COMMITTEE;**
4. **RISK MANAGEMENT & UNACCOUNTED FOR GAS (UFG) CONTROL COMMITTEE; and**
5. **IT/DIGITIZATION COMMITTEE.**

These committees are composed of Directors selected based on their professional expertise and experience, ensuring a well-rounded and competent governance structure. Each committee provides in-depth analysis and recommendations on key strategic matters within its mandate, thereby supporting the Board in discharging its duties effectively.

Details regarding the names, designation, categories (Executive, Non-Executive, Independent), and attendance of the Board members at meetings held during the year are provided below:

BOARD MEETINGS

Sr. No.	Name	Designation	Category	Total No. of Meetings*	No. of Meetings Attended
01	Mr. Muhammad Ismail Qureshi	Chairman	Independent / Non-Executive	12	12
02	Mr. Amer Tufail	MD / CEO	Executive / CEO	12	12
03	Mr. Abdul Rasheed Jokhio	Director	Non-Executive	05	05
04	Mr. Ahmed Chinoy	Director	Private / Non-Executive	12	12
05	Mr. Arif Saeed	Director	Independent / Non-Executive	12	04
06	Ms. Faaria Rehman Salahuddin	Director	Independent / Non-Executive	12	11
07	Mr. Jawad Paul Khawaja	Director	Non-Executive	12	04
08	Mr. Momin Agha	Director	Non-Executive	07	04
09	Mr. Osman Saifullah Khan	Director	Independent/ Non-Executive	12	04
10	Mr. Saadat Ali Khan	Director	Independent / Non-Executive	12	11
11	Mr. Sajjad Azhar	Director	Non-Executive	12	09
12	Dr. Ali Hasanain	Director	Independent/ Non-Executive	06	04
13	Mr. Tariq Iqbal Khan	Director	Independent / Non-Executive	12	12
14	Mr. Usman Ahmed Chaudhry	Director	Non-Executive	12	11
15	Mr. Zafar Abbas	Director	Non-Executive	00	00

* Held during the period the concerned Director was member of the Board of Directors.



BOARD AUDIT COMMITTEE

1 Introduction

The Board Audit Committee (BAC) was formed by the Board of Directors (Board) of Sui Northern Gas Pipelines Limited (Company). The primary purpose of the BAC is to assist the Board in fulfilling its responsibility for oversight of the quality and integrity of the financial reporting, internal control, risk management and corporate governance practices of the Company. It may also have such other duties as may from time to time be assigned to it by the Board.

This document defines the Terms of Reference (TORs) of the BAC duly approved by the Board, on the recommendation of BAC.

The BAC shall govern itself in accordance with the applicable laws and regulations, Company policies and directions of the Board.

2 Composition of the Board Audit Committee

2.1 BAC shall comprise minimum five (05) and maximum seven (07) members or otherwise decided by the Board. The number of members shall preferably be odd number.

2.2 Members shall be financially literate and majority of them shall be Independent Non-Executive Directors including its Chairman however, independent directors shall not be less than their proportionate strength on the Board.

2.3 Chairman Board and Managing Director shall not be members of the BAC.

3 Meetings and Attendance

3.1 The quorum for meeting shall be of three (03) members.

3.2 The BAC shall meet at least once every quarter of the financial year. These meetings shall be held prior to the approval of interim results of the Company by its Board and after completion of external audit.

3.3 A meeting of the BAC shall also be held, if requested by the External auditors, Head of Internal Audit or a member of the BAC.

3.4 All Board members are entitled to attend BAC meetings. However, the meeting fee shall not be paid to anyone other than the members of BAC for attending the meeting.

3.5 The Managing Director and the Chief Financial Officer may attend a meeting of the BAC by invitation.

3.6 The Secretary of the BAC will circulate the agenda and relevant working papers, minimum seven days before the meeting and will furnish minutes of the meeting to the Board Members within fourteen days of the meeting. The minutes of the meeting must be submitted to the Board in its next scheduled Board meeting.

3.7 The Chief Financial Officer, Head of Internal Audit and external auditors represented by engagement partner or in his absence any other partner designated by the audit firm shall attend meetings of the BAC at which issues, if any, relating to accounts and audit are discussed.

3.8 At least once a year, the BAC shall meet the external auditors without the Chief Financial Officer and the Head of Internal Audit and other executives being present, to ensure independent communication between the external auditors and the BAC.

3.9 The BAC shall also meet the Head of Internal Audit and other members of the Internal Audit function at least once a year, without the Chief Financial Officer and the external auditors being present.

4 Roles and Responsibilities of the BAC

4.1 The BAC shall have full and explicit authority to investigate any matter and shall be provided with adequate resources and access to all relevant information.

In the absence of strong grounds to proceed otherwise, the Board shall act in accordance with the recommendations of the BAC in all matters. However, the Board shall not be deemed to absolve itself of its overall responsibility for the functions delegated to the BAC.

4.2 The roles and responsibilities of the BAC shall include the followings:

a) determination of appropriate measures to safeguard the Company's assets;

b) review of preliminary announcements of results prior to external communication and publication;

c) oversee financial reporting to ensure that financial statements are accurate, transparent, and compliant with relevant laws and regulations;

d) Review of Related party transactions;

   i. All related party transactions/ contracts shall be dealt in accordance with section 208 of the Companies Act 2017, the relevant rules and regulations and related party transactions policy of the Company.

   ii. BAC shall review the Related Party Transactions Policy and recommend to the Board for approval.

e) review of quarterly, half-yearly and annual financial statements of the Company, prior to their approval by the Board of Directors, focusing on:

   i. major judgmental areas;

   ii. significant adjustments resulting from the audit;

   iii. the going concern assumption;

   iv. any changes in accounting policies and practices;

   v. Compliance with applicable accounting standards;

   vi. Compliance with listing regulations and other statutory and regulatory requirements; and

   vii. all related party transactions.

   Provided that the Company shall not circulate its financial statements unless the Managing Director and the Chief Financial Officer, present the financial statements, duly certified under their respective signatures, for consideration and approval of the BAC and the Board. The Board shall, after consideration and approval, authorize the signing of financial statements for issuance and circulation.

f) facilitating the external audit and discussion with 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);

g) review of management letter issued by external auditors and management's response thereto;

h) ensuring coordination between the internal and external auditors of the Company;

i) evaluate and strengthen internal controls to enhance operational efficiency and accountability;

j) review of the company's statement on internal control systems prior to endorsement by the Board and Internal audit reports;

k) Oversee internal controls relating to:

   i. Company's sustainability risks and opportunities framework including Environmental, Social and Governance (ESG) considerations;

   ii. Adequacy of disclosures on sustainability matters;

   iii. Company's policies that promote Diversity, Equity and Inclusion (DE&I) and related strategies; and

   iv. Company's sustainability strategies, priorities, and targets in supporting long term corporate value creation.

l) instituting special projects, value for money studies or other investigations on any matter specified by the Board of Directors, in consultation with the Managing Director and to consider remittance of any matter to the external auditors or to any other external body;

m) determination of compliance with relevant statutory requirements and internal policies;





n) monitoring compliance with the best practices of corporate governance and identification of significant violations thereof;

o) overseeing whistle-blowing policy & protection mechanism and fraud prevention efforts;

p) consideration of any other issue or matter as may be assigned by the Board of Directors.

4.3 Where there is a perceived overlap of responsibilities between BAC and any other sub-committee of the Board, the Chairman BAC and the respective Committee's Chairman shall have the discretion to agree the most appropriate Committee to fulfill any obligation.

5 Relationship with External Auditors

5.1 The Board Audit Committee shall be responsible for managing the relationship of the Company with the external auditors. In managing the Company's relationship with the external auditors on behalf of the Board, the Board Audit Committee's responsibilities include:

a) suggesting the appointment of the external auditor to the Board, the audit fee, and any questions of resignation or dismissal;

b) considering the objectives and scope of any non-financial audit or consultancy work proposed to be undertaken by the external auditors, and reviewing the remuneration for this work;

c) discussing with the external auditors before the audit commences the scope of the audit and the extent of reliance on internal audit and other review agencies;

d) discussing with the external auditors any significant issues from the review of the financial statements by the Management, and any other work undertaken or overseen by the Board Audit Committee;

e) reviewing and considering the external auditors' communication with Management and Management's response thereto; and

f) reviewing progress on accepted recommendations from the external auditors.

g) coordinate with external auditors to ensure accuracy of financial disclosure and implement mechanisms to prevent fraud and mismanagement of public resources and Company's assets.

5.2 The BAC shall ensure that appointment of external auditors is made in accordance with the Companies Act 2017, SOE laws and the applicable Code of Corporate Governance rules and regulations.

6 Relationship with Internal Audit Department (IAD)

6.1 The relationship with IAD encompasses reporting and oversight relationship, which includes:

a) review of the scope and extent of internal audit, audit plan, reporting framework and procedures and ensuring that the internal audit function has adequate resources and is appropriately placed within the Company;

b) consideration of major findings of internal investigations of activities characterized by fraud, corruption and abuse of power and management's response thereto;

c) recommending or approving the hiring or removal of the Head of Internal Audit; and

d) regular review of audit reports and recommendations to ensure that audit processes are thorough and aligned with the Company's needs;

6.2 Procedure for appointment or removal or filling of vacancy of the Head of Internal Audit shall be as follows:

a) hiring shall be aligned with the applicable laws and internal policies.

b) terms and conditions of the employment for the position of Head of Internal Audit shall be

recommended by the BAC to the Board for its approval.

c) the Acting Head of Internal Audit shall be approved by the Board on the recommendations of the BAC.

6.3 In accordance with IIA standards adopted by the IAD, BAC shall:

a) approve the Internal Audit Charter;

b) approve the Internal Audit Manual;

c) approve the Risk Based Annual Internal Audit Plan;

d) review and recommend the internal audit budget and resource plan;

e) receive communications from the Head of Internal Audit on the internal audit activity's performance relative to its plan and other significant audit matters;

f) make appropriate inquiries of Management and Head of Internal Audit to determine whether there is inappropriate scope or resource limitation;

g) monitor conformance with IIA standards and best practices by the Internal Audit through Internal and External Assessments under Quality Assurance and Improvement Program; and

h) oversee the independence of Internal Audit and ensuring its complies with the ethical requirements.

6.4 The internal audit function should report, through the BAC, on recommended improvements in the Company's management and activities covered by the internal audit function. All internal audit reports must be submitted to the BAC while highlighting the significant reports.

6.5 The BAC will consider the report and submit at least one summary to the full Board. The Board and BAC shall determine and delegate to the Managing Director what his or her role will be in the internal audit selection, function, and reporting.

7 Self-Assessment / Key Performance Indicators for BAC

7.1 The Board of Directors shall evaluate the performance of the BAC through a formal and effective mechanism on annual basis. To ensure these responsibilities are effectively fulfilled, regular self-assessment and performance evaluations shall be carried out based on the following KPIs:

a) Governance and structure

b) Financial reporting oversight

c) Internal control

d) Risk management

e) Oversight of internal and external audit functions

f) Compliance and ethics oversight

g) Performance and continuous improvement

8 Communication & Approval

8.1 The TORs shall be reviewed by the BAC to incorporate any change in relevant laws after every three years or as and when deemed necessary by BAC or Board.

8.2 The approved TORs shall be communicated to all concerned personnel of the Company, by the Secretary of BAC.

The composition of the Board Audit Committee, category, detail of meetings and Directors' attendance are given below:

BOARD AUDIT COMMITTEE

Sr. No.	Name	Designation	Category	Total No. of Meetings*	No. of Meetings Attended
01	Mr. Tariq Iqbal Khan	Chairman	Independent / Non-Executive	10	10
02	Mr. Ahmed Chinoy	Member	Private / Non-Executive	10	10
03	Mr. Arif Saeed	Member	Independent / Non-Executive	10	02
04	Mr. Saadat Ali Khan	Member	Independent / Non-Executive	10	10
05	Dr. Ali Hasanain	Member	Independent / Non-Executive	05	04
06	Mr. Usman Ahmed Chaudhry	Member	Non-Executive	10	08

* Held during the period the concerned Director was member of the Board Audit Committee.

FINANCE, PROCUREMENT & BUSINESS DIVERSIFICATION COMMITTEE



1 Procedure:

1. Number of Members:
   Five to seven members (5-7)

2. Quorum will be three members.

3. The Committee shall meet as frequently as required.

4. The Secretary of the Finance, Procurement & Business Diversification Committee will circulate the agenda and relevant supporting data, minimum seven days before the meeting and will furnish minutes of the meeting to the Board Members within fourteen working days of the meeting.

2 Objectives and Responsibilities

1. The Purpose of the Finance, Procurement & Business Diversification Committee is to have an oversight function with respect to financial operations by balancing short- and long-term obligations and goals and to oversee transparency in financial & procurement transactions including compliance with policies and procedure as well as dealing with the suppliers. The scope shall inter alia include:

a) To review the Strategic Business Plan, investment proposals, policies prepared in pursuit of the corporate objective of the Company and make recommendations to the Board for approval.

b) To review contracts of strategic nature that may have a material impact on the Company's operations and sustainability and make recommendations to the Board for approval.

c) To review the financial position of the Company and apprise the Board of Directors in the matters which may significantly impact the financial condition or operations of the Company.

d) To review the Operating and Capital Budgets, Revenue Requirements and recommend to the Board of Directors for approval including performance evaluation of its utilization.

e) To examine the Budgetary and Operating limits of authority and recommend to the Board any deviation or any enhancement thereof.

f) To review the contracts or purchase orders including civil works and purchase of land alongwith cost benefit analysis exceeding the financial authority of the Managing Director and make recommendations to the Board for approval.

g) To review and recommend to the Board procurement timelines for goods and services including practices, and strategies to strengthen, streamline and speed-up the procurement process and ensure that the procurement process achieves value for money in delivering the corporate strategy and strategic priorities.

h) To review the financing strategies including borrowing plans by assessing the requirements with respect to various available options and make recommendations to the Board for approval.

i) To review the Company's policies and procedures for the procurement of goods, and services on the recommendations of the management for bringing improvement thereof.

j) Re-appropriation of Capital and Revenue Budget as proposed by the Management.

k) Where there is a perceived overlap of responsibilities between the Finance,



Procurement & Business Diversification Committee, the Risk Management & UFG Control Committee and the Board Audit Committee, the respective Committee Chairmen shall have the discretion to agree the most appropriate Committee to fulfill any obligation.

l) Assess and recommend to the Board the potential opportunities for diversifying the company's business portfolio, including expansion into new markets, industries, or product/services.

m) Any other matter entrusted by the Board of Directors.

3 Financial Power of the Committee

Local Purchase Orders (Rs. Million)	Imported Purchase Orders (US$ or equivalent Million)
450	5

The composition of the Finance, Procurement & Business Diversification Committee, category, detail of meetings and Directors' attendance are given below:

FINANCE, PROCUREMENT & BUSINESS DIVERSIFICATION COMMITTEE

Sr. No.	Name	Designation	Category	Total No. of Meetings*	No. of Meetings Attended
01	Mr. Arif Saeed	Chairman	Independent / Non-Executive	03	03
02	Mr. Abdul Rasheed Jokhio	Member	Non-Executive	02	01
03	Mr. Momin Agha	Member	Non-Executive	01	00
04	Mr. Osman Saifullah Khan	Member	Independent / Non-Executive	03	01
05	Mr. Sajjad Azhar	Member	Non-Executive	03	03
06	Mr. Tariq Iqbal Khan	Member	Independent / Non-Executive	03	03

* Held during the period the concerned Director was member of the Finance, Procurement & Business Diversification Committee.

HUMAN RESOURCE, REMUNERATION & NOMINATION COMMITTEE

1 Procedure:

1. Number of Members: Five to seven members (5-7)
2. The frequency of meetings shall be at the discretion of the HRR&NC
3. Quorum will be three members.
4. The Secretary of the Human Resource Remuneration & Nomination Committee will circulate the agenda and relevant supporting data and will furnish minutes of the meeting to the Board Members within fourteen working days of the meeting.

2 Human Resource & Remuneration Related Objectives and Responsibilities

The Committee will be responsible for making recommendations to the Board for maintaining:

1. Sound human resource management policies;
2. Effective employees development policies;
3. Sound compensation and benefit, policies and practices, designed to attract and retain talent needed to manage the business effectively.

a) Review organization structure periodically to:

   i. Evaluate and recommend for approval of changes in organization, functions, and relationships affecting Management positions equivalent in importance to those on the Management position schedule;

   ii. Determine appropriate limits of authority and approval procedures for personnel matters requiring decision at different level of Management.

b) Review the employees development system to ensure that it:

   i. Foresees the Company's Senior Management requirement;

   ii. Succession policy for Senior Management positions;

   III. Training and development policies.

c) Compensation and Benefits to ensure talent retention:

   i. Review data of competitive compensation practices and review and evaluate policies and programs through which the corporation/ company compensates its employees;

   ii. Review salary ranges, compensation for MD/CEO and Senior Management reporting to the MD/CEO.

d) To recommend to the Board for consideration and approval a policy framework for determining remuneration of directors (both executive and non-executive directors and members of senior management). The definition of senior management will be determined by the Board which shall normally include to the level of SGM below the chief executive officer level;

e) To undertake, annually, a formal process of evaluation of performance of the Board as a whole and its committees either directly or by engaging external independent consultant and if so appointed, a statement to that effect shall be made in the directors' report disclosing therein name and qualifications of such consultant and major terms of his / its appointment;

f) To recommend to the Board the selection, appointment, evaluation, development, compensation including retirement benefits of MD/CEO.

g) To recommend to the Board the selection, appointment, development, compensation including retirement benefits of MD/CEO, Chief Financial Officer, Company Secretary, and Head of Internal Audit and General Managers (GMs) and above;

h) To consider and accord approval on recommendations of MD/ chief executive officer on such matters for key management positions who report directly to MD/chief executive officer or chief operating officer;

i) where Human Resource and Remuneration consultants are appointed, they shall disclose to the concerned committee, their credentials and as to whether they have any other connection with the company; and.

j) Develop and enforce code of conduct to promote ethical behavior with the organization.

3 Nomination Related Objectives and Responsibilities

The Committee shall be responsible for:

1. Considering and making recommendations to the Board in respect of the Board's Committees and the chairmanship of the Board's Committees; and keeping the structure, size and composition of the Board under regular review and for making recommendations to the Board with regard to any changes necessary;
2. To identify, evaluate and recommend candidates for vacant positions, including casual vacancies, on the Board, including the candidates recommended by the Government for consideration of shareholders or in case of casual vacancy to the board of directors after examining their skills and characteristics that are needed in such candidates; Provided that the Committee shall submit its proposal within thirty days of a vacancy arising or on a recommendation made by the Government as the case may be.
3. To facilitate the Board in making appointment of the Chief Executive Officer/ Managing Director in accordance with Section 18 and Section 22(2) of the State Owned Enterprises (Governance and Operations) Act, 2023, read with the State Owned Enterprises (C-Level Appointments) Guidelines, 2024 issued by the Central Monitoring Unit (CMU) Finance Division.

The composition of the Human Resource, Remuneration & Nomination Committee, category, detail of meetings and Directors' attendance are given below:

HUMAN RESOURCE, REMUNERATION & NOMINATION COMMITTEE

Sr. No.	Name	Designation	Category	Total No. of Meetings*	No. of Meetings Attended
01	Mr. Muhammad Ismail Qureshi	Chairman	Independent / Non-Executive	05	05
02	Mr. Amer Tufail	Member	Executive / CEO	05	05
03	Mr. Ahmed Chinoy	Member	Non-Executive / Private	05	05
04	Ms. Faaria Rehman Salahuddin	Member	Independent / Non-Executive	05	05
05	Mr. Tariq Iqbal Khan	Member	Independent / Non-Executive	05	05
06	Mr. Usman Ahmed Chaudhry	Member	Non-Executive	05	04

* Held during the period the concerned Director was member of the Human Resource, Remuneration & Nomination Committee.

RISK MANAGEMENT & UFG CONTROL COMMITTEE

1 Procedure:

1. There shall be five to seven (5-7) members of the Risk Management & UFG Control Committee.
2. Quorum will be three members.
3. The Committee shall meet as frequently as required.
4. The Secretary of the Risk Management & UFG Control Committee will circulate the agenda and relevant supporting data, minimum seven days before the meeting and will furnish minutes of the meeting to the Board Members.

2 Risk Management, Sustainability & Environmental, Social & Governance (ESG) related Objectives and Responsibilities

The Committee is entrusted to carry out a review of the effectiveness of risk management policies/ procedures and present a report to the Board. The scope shall inter alia include:

1. To review and approve the policies about risk management.
2. To review a comprehensive risk management framework, including Enterprise Risk Management (ERM), to identify, assess, and manage risks across all functions, developed by the Management to support proactive decision-making
3. To review and submit to the Board on monitoring risks and ensuring effective reporting.



4. To undertake and advise the Board at least annually, an overall review of business risks to ensure that the management maintains a sound system of risk identification, risk management/ mitigation and related systemic and internal controls to safeguard assets, resources, reputation and interest of the Company and shareholders.
5. To advise the Board on the Company's overall risk appetite and tolerance/resilience, linked to the strategic plan, within and outside Principal Risk Categories
6. To provide appropriate extent of disclosure of company's risk framework and internal control system in Directors' report
7. To ensure integration of risk management function into the Company's core business activities, decision making and culture.
8. To ensure that risk mitigation measures are robust and integrity of financial information is ensured.
9. To monitor and review all material controls (financial, operational compliance).
10. To ensure availability and allocation of appropriate resources for risk management function.
11. Oversee risk management strategies, ensuring the Company is prepared to address regulatory risks, political influences, and other challenges. This includes reviewing risk management policies and internal control systems.
12. To understand the risks the Company needs to identify the potential events that could impair its ability to realize its goals, estimate the magnitude of the consequences/impact on the company if such a risk event materializes, and estimate the probability of such an event materializing. This should be carried out through a comprehensive risk assessment that includes recommendations on how to manage unacceptable risks;

13. To assist the Board in ensuring that a robust risk management, fraud prevention and reporting systems are in place.

14. To monitor and review sustainability related risks and opportunities of the company.

15. To ensure DE&I practices are in effect at various Board Committees

16. To oversee compliance of relevant laws pertaining to relevant sustainability related considerations and its appropriate disclosures.

17. To submit a report to the Board, at least once a year, on embedding sustainability principles into the organization's strategy and operations to increase corporate value.

18. To assist the Board in ensuring that the Company's sustainability and DE&I related strategies, priorities and targets as well as performance against these targets are periodically reviewed and monitored

19. To advise board to take appropriate measures to proactively understand and address the principal and emerging sustainability risks and opportunities relevant to the Company and its business, including climate related risks and opportunities, assess their potential financial and operational impacts and implement strategies for management and mitigation thereof.

3 UFG Control related Objectives and Responsibilities

The scope shall inter alia include:

1. Review the Management's plan to minimize the UFG losses on periodic basis and present the same to the Board for approval along with its recommendations.

2. Monitor the performance of Management in reduction of UFG.

3. Review status of UFG of the Company.



4. Recommend Company's position vis a vis Government and the Authority regarding different issues.
5. Recommend incentive schemes, policies etc. for reduction of UFG and accountability of performance at all levels.

6. To review issues pertaining to UFG and Key Monitoring Indicators (KMIs) set by OGRA and guide the Management.

Where there is a perceived overlap of responsibilities between other sub-committees of the Board, the respective Committees' Chairmen shall have the discretion to agree the most appropriate Committee to fulfil any obligation.

The composition of the Risk Management & UFG Control Committee, category, detail of meetings and Directors' attendance are given below:

RISK MANAGEMENT & UFG CONTROL COMMITTEE

Sr. No.	Name	Designation	Category	Total No. of Meetings*	No. of Meetings Attended
01	Mr. Muhammad Ismail Qureshi	Chairman	Independent / Non-Executive	01	01
02	Mr. Arif Saeed	Member	Independent / Non-Executive	01	00
03	Ms. Faaria Rehman Salahuddin	Member	Independent / Non-Executive	01	01
04	Mr. Jawad Paul Khawaja	Member	Non-Executive	01	00
05	Mr. Osman Saifullah Khan	Member	Independent / Non-Executive	01	00
06	Mr. Saadat Ali Khan	Member	Independent / Non-Executive	01	01
07	Mr. Sajjad Azhar	Member	Non-Executive	01	01

* Held during the period the concerned Director was member of the Risk Management and UFG Control Committee.

IT / DIGITIZATION COMMITTEE

1 Procedure:

1. There shall be four to six (4-6) members on the IT/Digitization Committee.

2. The Committee shall meet as frequently as required.

3. Quorum will be two members.

4. The Secretary of the IT/ Digitization Committee will circulate the agenda and relevant supporting data, minimum seven days before the meeting and will furnish minutes of the meeting to the Board Members within fourteen working days of the meeting.

5. Proposed attendees other than Directors

    - Managing Director
    - DMD (Operations)
    - DMD (Services)
    - Chief Financial Officer
    - GM (IT/MIS)/Secretary to the Committee

2 Objectives and Responsibilities

The committee is established to develop, Technological innovations and Digitalization in the company; coordinate and manage the relevant activities across all company departments and ensure that service improvement and operational efficiency objective are achieved.

- Review and approve the information technology strategy, priorities and/or structures implemented throughout the Company and its wider group, including the impact of and opportunities from emerging changes in technology for improvement in operations of the Company;

- Review and incorporate new evolving IT technologies to improve internal control environment security, streamline processes, and improve the overall operations

- Review and monitor the Company's information management and data governance framework and systems including any current or future legislative requirements

- Review Information Technology (IT), Information Security (IS) and Digital Strategies and relevant policies before submission to the Board;

- Review and monitor the on-going allocation of resources, IT budget and funding required to deliver both the short-term and long-term information technology strategy;

- Ensure appropriate information technology standards and procedures are in place, to include full coverage of any external IT audit requirements;

- Monitor key performance indicators against critical information technology systems and third parties, and ensure actions are taken as necessary;

- Guide and Promote Technological Innovation in Gas Transportation and Distribution and allied area related to Quality, Process and Energy Conservation and Efficiency issues.

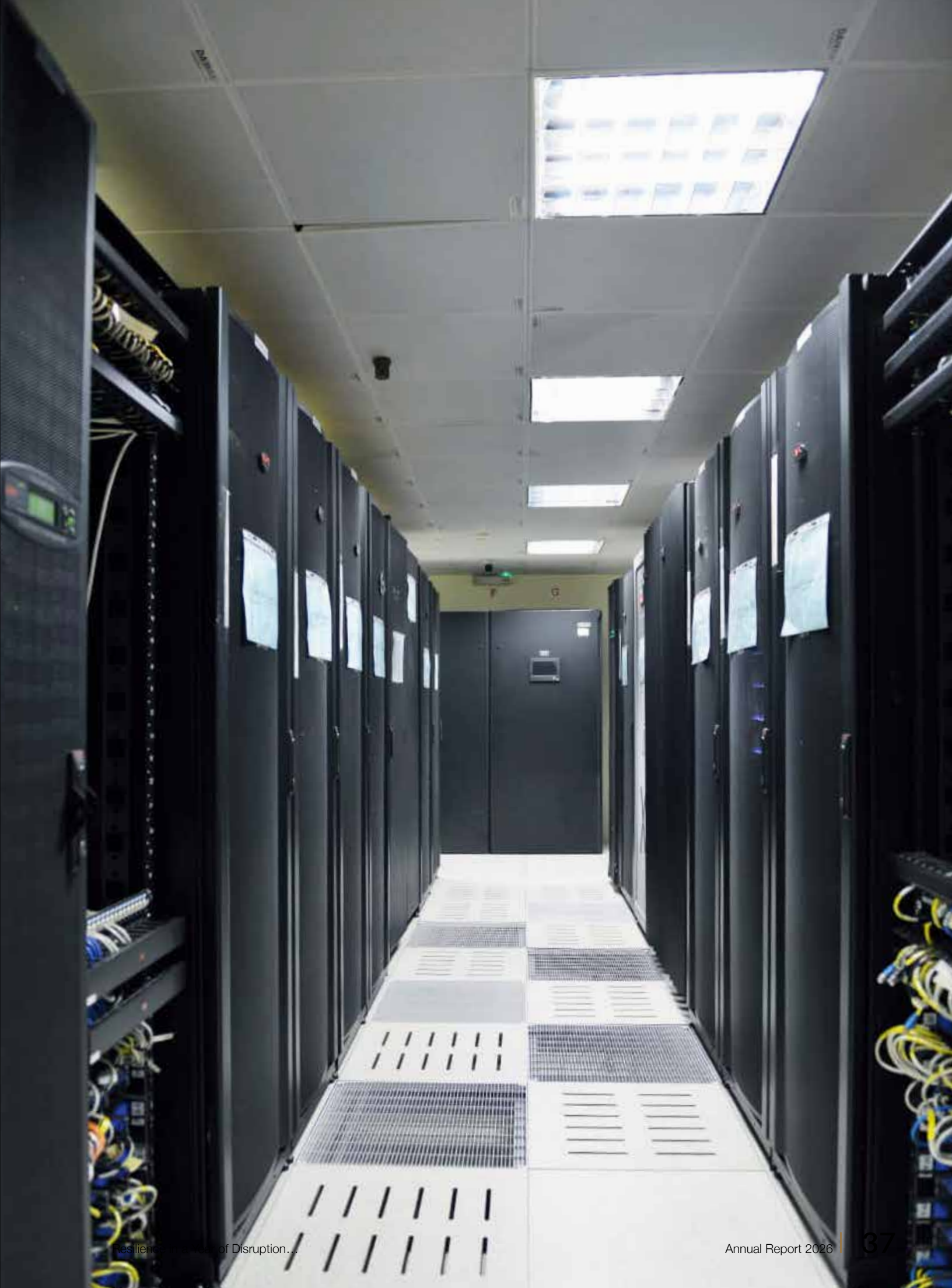
- Ensure that resource gaps (people, process & technology) identified by the management are adequately and timely fulfilled.

- Promote and guide physical security with IT/Digitization by introducing Building Data Management System and by improving internal control environment.

The composition of the IT / Digitization Committee, category, detail of meetings and Directors' attendance are given below:

IT / DIGITIZATION COMMITTEE					
Sr. No.	**Name**	**Designation**	**Category**	**Total No. of Meetings***	**No. of Meetings Attended**
01	Mr. Osman Saifullah Khan	Chairman	Independent / Non-Executive	02	02
02	Ms. Faaria Rehman Salahuddin	Member	Independent / Non-Executive	02	02
03	Mr. Jawad Paul Khawaja	Member	Non-Executive	02	02
04	Dr. Ali Hasanain	Member	Independent / Non-Executive	01	01

* Held during the period the concerned Director was member of the IT / Digitization Committee.



Annexure A
Regulation 36(1)

STATEMENT OF COMPLIANCE

With the Listed Companies (Code of Corporate Governance) Regulations, 2019

Name of Company: Sui Northern Gas Pipelines Limited
For the year ended: June 30, 2026

The Company has complied with the requirements of the Regulations in the following manner:

<table>
<tr><th>Sr. No.</th><th>Description</th></tr>
<tr><td>1.</td><td>The total number of directors are 13 including Chief Executive Officer as per the following:
i) Male: 12 members ii) Female: 01 member</td></tr>
<tr><td>2.</td><td>The Composition of the Board as at June 30, 2026 is as follows:
<table>
<tr><th>Category</th><th>Name</th></tr>
<tr><td>Independent Directors</td><td>Mr. Muhammad Ismail Qureshi
Mr. Arif Saeed
Mr. Osman Saifullah Khan
Mr. Saadat Ali Khan
Mr. Tariq Iqbal Khan
Dr. Ali Hasanain</td></tr>
<tr><td>Independent Director- Female</td><td>Ms. Faaria Rehman Salahuddin</td></tr>
<tr><td>Non- Executive Directors</td><td>Mr. Jawad Paul Khawaja
Mr. Ahmed Chinoy
Mr. Sajjad Azhar
Mr. Usman Ahmed Chaudhry
Mr. Abdul Rasheed Jokhio</td></tr>
<tr><td>Executive Director</td><td>Mr. Amer Tufail</td></tr>
</table>
* In compliance of section 12 (2) of the State-Owned Enterprises (Governance and Operations) Act, 2023 (SOE Act, 2023), the majority of the Board consists of Independent Directors including one Female Director.</td></tr>
<tr><td>3.</td><td>The directors have 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 SOEs Act, 2023.
The directors have confirmed that none of them is serving as a director on more than seven listed companies, including this Company.</td></tr>
<tr><td>4.</td><td>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.</td></tr>
<tr><td>5.</td><td>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.</td></tr>
<tr><td>6.</td><td>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 Companies Act, 2017 and these Regulations.</td></tr>
<tr><td>7.</td><td>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 Companies Act, 2017 and SOE Act, 2023, and the Regulations with respect to frequency, recording and circulating minutes of meeting of the Board.</td></tr>
<tr><td>8.</td><td>The Board has a formal policy and transparent procedures for remuneration of directors in accordance with the Companies Act, 2017 and these Regulations.</td></tr>
</table>

Sr. No.	Description
9.	All Directors, except Mr. Jawad Paul Khawaja, have completed or are exempted from the Directors' Training Program (DTP). Mr. Jawad Paul Khawaja, Director, was requested to attend the DTP in line with Para 25 of the State-Owned Enterprises Ownership and Management Policy, 2023 (SOE Policy); however, he could not attend the Directors' Training Program due to his official occupancy. No female executive of the Company attended the DTP during the year. Following Heads of Department / Executives of the Company attended the Directors' Training Program as well: 1. Mr. Aamir Latif, Head of Internal Audit 2. Mr. Imran Yousaf Khan, SGM (D-South) 3. Mr. Waqas Mushtaq Qureshi, GM (T&D) 4. Ch. Liaqat Ali, GM (Billing)
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 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 the following committees comprising of the members given below as on June 30, 2026:

A Board Audit Committee	B Human Resource Remuneration & Nomination Committee	C Finance, Procurement & Business Diversification Committee
Mr. Tariq Iqbal Khan - Chairman	Mr. Muhammad Ismail Qureshi - Chairman	Mr. Arif Saeed - Chairman
Mr. Ahmed Chinoy	Mr. Amer Tufail - Managing Director	Mr. Osman Saifullah Khan
Mr. Arif Saeed	Mr. Ahmed Chinoy	Mr. Sajjad Azhar
Mr. Saadat Ali Khan	Ms. Faaria Rehman Salahuddin	Mr. Tariq Iqbal Khan
Dr. Ali Hasanain	Mr. Tariq Iqbal Khan	Mr. Abdul Rasheed Jokhio
Mr. Usman Ahmed Chaudhry	Mr. Usman Ahmed Chaudhry	

D Risk Management & UFG Control Committee	E IT / Digitization Committee
Mr. Muhammad Ismail Qureshi - Chairman	Mr. Osman Saifullah Khan - Chairman
Mr. Arif Saeed	Ms. Faaria Rehman Salahuddin
Ms. Faaria Rehman Salahuddin	Mr. Jawad Paul Khawaja
Mr. Jawad Paul Khawaja	Dr. Ali Hasanain
Mr. Osman Saifullah Khan	
Mr. Sajjad Azhar	
Mr. Saadat Ali Khan	

13.	The terms of reference of the aforesaid committees have been formed, documented and advised to the committees for compliance.
14.	The frequency of meetings of the committees were as per the following:

Committee's Name	Frequency of Meetings (yearly)
Board Audit Committee	10
Human Resource Remuneration & Nomination Committee	05
Finance, Procurement & Business Diversification Committee	03
Risk Management & UFG Control Committee	01
IT/Digitization Committee	02

Sr. No.	Description
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 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 Institute of Chartered Accountants of Pakistan 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 below:

Sr. No.	Requirement	Explanation	SOEs Act 2023/State-owned Enterprises Ownership and Management Policy 2023 / Regulation No
1.	Late submission of the Annual Report of the Company to the Corporate Monitoring Unit (CMU) under the SOEs Act, 2023, for the financial year ended June 30, 2025.	The Annual Report under the SOEs Act, 2023 was submitted to the CMU on November 21, 2025, i.e. after four months from the end of the financial year, within the extended period of 30 days allowed by the SECP for finalization of the annual accounts. As the Annual Report mainly comprises financial information, which could not be finalized within four months of the end of the financial year, its submission was delayed accordingly. Timely submission shall be ensured in future.	Section 26(1) of the SOEs Act, 2023
2.	Disclosure 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 and compliance to the same shall be ensured in due course of time accordingly.	Section 30(1) of the SOEs Act, 2023

(AMER TUFAIL)
Managing Director/CEO

(MUHAMMAD ISMAIL QURESHI)
Chairman - BOD

Lahore
November 05, 2026



NOTICE OF 62ND ANNUAL GENERAL MEETING









The Notice is hereby given that the 62nd Annual General Meeting of the Company will be held on Friday, November 27, 2026 at 11:00 a.m. at Gas House, 21-Kashmir Road, Lahore for the purpose of transacting the following business:

ORDINARY BUSINESS:

1. To Confirm the minutes of the 61st Annual General Meeting held on November 27, 2025.

2. To receive, consider and adopt the Annual Audited Accounts of the Company for the year ended June 30, 2026 together with the Directors' Report, Auditors' Report and Chairman's Review, thereon.

3. To consider and approve payment of final cash dividend to the shareholders at the rate of Rs 3.00 per share of Rs 10 each i.e. 30% for the year ended June 30, 2026, as recommended by the Board of Directors payable to shareholders appearing in the register at close of business on November 19, 2026.

4. To appoint External Auditors for the year ending June 30, 2027 and to fix their remuneration. The Board of Directors, on the recommendation of Audit Committee of the Company, has proposed M/s A.F. Ferguson & Co. as external auditors, for the year ending June 30, 2027.

5. To transact any other ordinary business of the Company with the permission of the Chairman.

The share transfer books of the Company will remain closed from November 20, 2026 to November 27, 2026 (both days inclusive). Transfers received at the Company's Share Registrar, up to the close of business on November 19, 2026 will be treated in time for the purpose of entitlement to dividend.

By order of the Board

Imtiaz Mehmood
SGM (Corporate Affairs)/
Company Secretary

Lahore.
November 05, 2026







NOTES:

1. PARTICIPATION IN GENERAL MEETING

i. Through Electronic Means (Optional/ Recommended via Video Conferencing)

The shareholders are encouraged to participate in the General Meeting through electronic facility organized by SNGPL. In order to attend the General Meeting through electronic facility, the shareholders are requested to get themselves registered with CDC Share Registrar Services Limited at least 48 hours before the time of General Meeting at cdcsr@cdcsrsl.com.

The entitled shareholders whose name appear on the Books of the Company by close of Business on November 19, 2026 will be treated in time for the purpose of attending the meeting and those shareholders are requested to provide the information as per below format:

Sr. No	Folio Number/ CDC Account No.	Name of the shareholder	CNIC Number	Cell Number	Email address

The details of the electronic facility will be sent to the Shareholders on the email addresses provided by them. The login facility will be opened at 10:30 a.m. enabling the participants to join the proceedings after identification and verification process before joining the meeting which will start at 11:00 a.m. sharp.

Pursuant to Sections 132(2) and 134(1)(b) of the Companies Act, 2017, members holding ten percent (10%) or more of the total paid-up capital of the Company and residing in a city may demand the facility of video-link for attending the Annual General Meeting by submitting a request in writing to the Company at its Registered Office not later than seven (7) days before the date of the meeting, i.e. on or before Friday, November 20, 2026.

ii. Attending Meeting In Person Or Through Proxies

a. All members, entitled to attend and vote at the General Meeting, are entitled to appoint any person (whether or not a member of the Company) in writing as their proxy to attend, speak and vote on their behalf. A legal entity, being a member, may also appoint any person as proxy. However, 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 original Passport at the time of the meeting.

b. The proxy instrument must be completed 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 (in calculating this period, any part of a day that is not a working day shall not be counted). For the convenience of shareholders, blank proxy forms (both in English and Urdu) are enclosed with this Notice and are also available on the Company's website at www.sngpl.com.pk.

c. If any member appoints more than one proxy for any one meeting and more than one instruments of proxy are deposited with the Company, all such instruments of proxy shall be rendered invalid.

GUIDELINES FOR CDC ACCOUNT HOLDERS:

CDC Account Holders will further have to follow the under mentioned guidelines as laid down in Circular No. 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

A. For Attending the Meeting

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 authenticate his/her identity by showing his/her original Computerized National Identity Card (CNIC) or original Passport at the time of attending the meeting.

ii) In case of legal entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

B. For Appointing Proxies

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.

2. SUBMISSION OF COPY OF CNIC/NTN CERTIFICATE (MANDATORY):

Please provide valid copy of CNIC/NTN to our Share Registrar, in case of physical shareholders and in case of CDC account to its Participant/Investor Account Services.

In case of non-availability of CNIC/NTN of shareholders, the Company will be constrained to withhold payment of dividend to shareholders as per Section 243 of the Companies Act, 2017 and Regulation No. 6 of the Companies (Distribution of Dividend) Regulations, 2017.

Physical shareholders are also requested to please update their other particulars i.e. Contact number, email address, residential address etc. through letter appending their signatures.

3. MANDATORY REQUIREMENT OF BANK ACCOUNT DETAILS FOR ELECTRONIC CREDIT OF CASH DIVIDEND PAYMENT:

Section 242 of the Companies Act, 2017 stipulates that in case of a listed company, any dividend payable in cash shall only be paid through electronic mode directly into the bank account designated by the entitled shareholders. It is requested to provide the information on following format duly signed along with a copy of valid CNIC to your respective CDC Participant / CDC Investor Account Services in case of Book Entry Form or to our Share Registrar, in case of Physical Form at the earliest.

Name (IN CAPITAL LETTERS)	
Folio / CDS Account No. (SNGPL)	
CNIC /Passport/ Incorporation No.	
Title of Bank Account (IN CAPITAL LETTERS)	
International Bank Account Number (IBAN) (24 digits)	
Bank's Name	
Bank's Branch Address	

The e-dividend mandate form is also available on the Company's website: www.sngpl.com.pk.

4. DEDUCTION OF INCOME TAX FROM DIVIDEND:

Pursuant to the provisions of the Finance Act, 2026, income tax from dividend payment under section 150 of the Income Tax Ordinance, 2001 shall be deducted at the rate of 15% for Filers and 30% for Non Filers.

All members may check their status from the Active Tax Payers list available on FBR website.

Please note that the Share Registrar will check status of the members (Filer or Non Filer) from the Active Tax Payers list on the basis of valid CNIC/NTN numbers and would deduct tax as per provisions of the law. Furthermore, in case of Joint holder(s) according to clarification received from Federal Board of Revenue (FBR), withholding tax will be determined separately on 'Filer/Non-Filer' status of Principal shareholder as well as joint holder(s) based on their shareholding proportions. In this regard all shareholders who hold shares jointly are requested to provide shareholding proportions of Principal shareholder and Joint holder(s) in respect of shares held by them to our Share Registrar, in writing as follows:

Sui Northern Gas Pipelines Limited		
Folio /CDC Account No.		
Total No. of Shares held		
Principal Shareholder	Name & CNIC No.	
	Shareholding Proportion (No. of Shares)	
Joint Shareholder	Name & CNIC No.	
	Shareholding Proportion (No. of Shares)	

The above information must reach our Share Registrar by the close of business on Thursday, November 19, 2026; otherwise it will be assumed that the shares are equally held by Principal Shareholder and Joint Holder(s).

5. CIRCULATION OF NOTICE AND ANNUAL AUDITED ACCOUNTS FOR THE YEAR ENDED JUNE 30, 2026 TO THE SHAREHOLDERS THROUGH QR ENABLED CODE, WEB-LINK AND EMAIL:

As required under Section 223 of the Companies Act, 2017 read with S.R.O. 389(I)/2023 dated March 21, 2023 issued by the SECP, the Annual Audited Financial Statements of the Company have been uploaded on the website (www.sngpl.com.pk) of the Company which can be downloaded from the following link and QR Code:

https://www.sngpl.com.pk/SN/AR

Moreover, as per the SECP's notification vide S.R.O. 452(I)/2025 dated March 17, 2025, notice in addition to annual audited financial statements are also being circulated to shareholders who have provided their email addresses to the Company. However, shareholder may request to provide a hard copy of Annual Accounts.

6. CONVERSION OF PHYSICAL SHAREHOLDING IN BOOK-ENTRY FORM:

Securities and Exchange Commission of Pakistan has issued directions vide letter No. CSD/ED/Misc./2016/639-640 dated March 26, 2021 in the light of Section

72 of Companies Act, 2017 that every existing listed company shall be required to replace its physical shares with Book-Entry Form within the period not exceeding four years from the promulgation of the Act i.e. May 30, 2017. In order to ensure compliance with the aforesaid provision and to be benefited of the holding of shares in Book-Entry Form, all shareholders who still hold shares in physical form are encouraged to open CDC sub-Account with any broker or investor account directly with CDC to convert their shares in Book-Entry Form. This will benefit the valued shareholders in many ways, including safe custody/ online trading of shares, easy transfer of ownership, no risk of damage/lost/duplicate shares, instant credit of entitlements (bonus/right issue).

7. UNCLAIMED DIVIDENDS AND SHARES:

In compliance with Section 244 of the Companies Act, 2017 read with the Unclaimed Shares, Modaraba Certificates, Dividend, Other Instruments and Undistributed Assets Regulations, 2017, the Company, after completing the stipulated notice procedure, has deposited all unclaimed/unpaid dividends declared up to D-46 issued on October 19, 2022 (i.e. those which remained unclaimed/unpaid for three (3) years or more from the date on which they became due and payable) to the credit of the Federal Government in the "Companies Unclaimed Instruments and Dividend and Insurance Benefits and Investors Education Account" (Head of Account G-1120G) in October 2026. Shareholders whose dividends up to D-46 have been so deposited may claim the amount from the Securities and Exchange Commission of Pakistan (SECP) in the manner and on the form-D as prescribed under Section 244(4) of the Act and Regulation 9 of the said Regulations. No claim shall be entertained after ten (10) years from the date of credit of the amount to the account of the Federal Government (Section 244(9)).

As per our record, there are still some unclaimed/ uncollected/unpaid dividends declared after D-46 and some unclaimed shares with the Company. Shareholders who could not collect such dividends/ shares are advised to contact the Share Registrar to enquire about and collect them, if any. In case no claim is lodged after issuance of the requisite notices, the Company shall proceed to deposit the unclaimed/ unpaid amount with the Federal Government and to deliver the unclaimed shares to the SECP pursuant to Section 244(2) of the Companies Act, 2017.

8. COMPLIANCE WITH SECP GUIDELINES REGARDING GIFT DISTRIBUTION

In adherence to the regulatory requirements set forth by the SECP vide S.R.O. 452(I)/2025 dated March 17, 2025 read with SECP Circular No. 2 of 2018 dated February 9, 2018, it is hereby stated that no gifts or incentives, or any item in lieu thereof (such as tokens, coupons, lunch or take-away packages), will be provided to shareholders at or in connection with the meeting.

9. ZAKAT DECLARATION (CZ-50)

Zakat will be deducted from the dividends at source under the Zakat & Ushr Laws and will be deposited within the prescribed period with the relevant authority. Please submit your Zakat declarations under the Zakat and Ushr Ordinance, 1980 & Rule 4 of the Zakat (Collection and Refund) Rules,1981, in case you want to claim exemption, contact with your brokers or the Central Depository Company of Pakistan Limited (in case the shares are held in Book-Entry Form) or to Company's Share Registrar and Transfer Agent (in case the shares are held in Physical Form) at below mentioned address.

Registered Office
Gas House, 21-Kashmir Road,
P.O. Box No. 56, Lahore (Pakistan),
Tel: +92-42-99082000-06
Fax: +92-42-99201369
Website: www.sngpl.com.pk

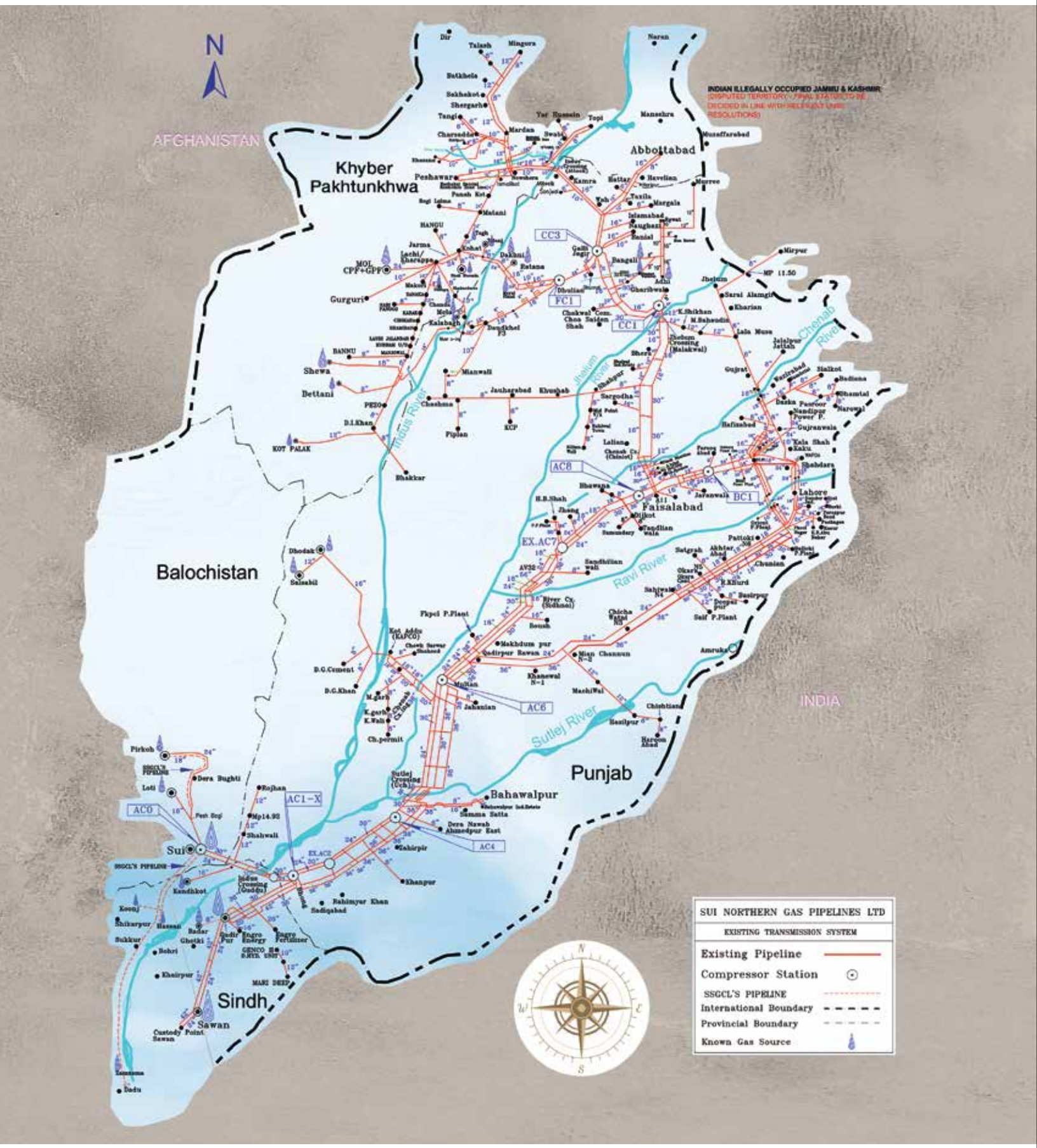
Share Registrar
CDC Share Registrar Services Limited (CDCSRSL)

Lahore Office:
Mezzanine Floor, South Tower, LSE Plaza,
19-Khayaban-e-Aiwan-e-Iqbal, Lahore (Pakistan)
Tel No.: +92 -42-36362061-66
Fax No.: +92 -42-36300072

Karachi Office:
CDC House, 99-B, Block B, S.M.C.H.S.,
Main Shahra-e-Faisal, Karachi (Pakistan).
Tel No.: +92-21-111-111-500
Fax No.: +92-21-34326053
Website: www.cdcsrsl.com

TRANSMISSION SYSTEM AND NETWORK

As at June 30, 2026





CHAIRMAN'S REVIEW



Dear Shareholders,

On behalf of the Board of Directors of Sui Northern Gas Pipelines Limited (SNGPL), it is my privilege to present the Chairman's Review for the financial year ended June 30, 2026.

RESILIENCE IN A YEAR OF DISRUPTION

The financial year 2025–26, unfolded against a backdrop of heightened geopolitical tension involving Iran, Israel and the United States. Disruptions to shipping through the Strait of Hormuz and to regional LNG supply chains compounded the strain, sharpening concerns over the availability, affordability and security of Pakistan's energy supply. In this environment, SNGPL held its course. Prudent system management, optimal use of indigenous gas resources and effective deployment of our transmission infrastructure kept gas flowing reliably to the nation.

FINANCIAL PERFORMANCE

SNGPL delivered a profit before taxation of Rs. 34.66 billion, up from Rs. 24.45 billion last year. Profit after taxation stood at Rs. 14.81 billion, against Rs. 14.59 billion in the preceding year, and earnings per share rose to Rs. 23.35 from Rs. 23.01. These results reflect sustained financial discipline, improved loss management and focused recovery efforts.

Accumulated gas-sector circular debt and unresolved tariff adjustments continue to weigh on the Company's liquidity. The Board remains resolved to achieve 100% recovery of current receivables, pursue the recovery of arrears, sharpen cost efficiency and engage constructively with the Government and regulators to address these structural challenges.

OPERATIONAL RESILIENCE AND INFRASTRUCTURE DEVELOPMENT

We continued to expand and rehabilitate our transmission and distribution network, commissioning strategic pipelines and restoring flood-affected facilities at Jalalpur Pirwala. Conditions in Khyber Pakhtunkhwa remained especially testing: sabotage-related pipeline ruptures caused a reported gas loss of approximately 256 MMCF, which the Company bore itself. Even so, uninterrupted service and network reliability remained our foremost priority.



Through concerted effort, Unaccounted-for-Gas (UFG) volumes fell by 1,673 MMCF, from 29,521 MMCF to 27,848 MMCF. The overall UFG percentage marginally rose on account of lower system throughput. Network rehabilitation, improved metering, anti-theft measures and stronger monitoring underpinned loss control. We also kept up our focus on billing accuracy and the recovery of current receivables. Investments in GIS, SCADA, digital transformation and cybersecurity further strengthened operational oversight and institutional resilience.

CORPORATE GOVERNANCE AND SUSTAINABILITY

The Board continued to uphold transparency, accountability, regulatory compliance and sound risk oversight. Together with Management, it worked diligently to finalize and release the financial statements while navigating regulatory and reporting complexities.

SNGPL further advanced its sustainability governance framework and climate-related financial disclosures. It also sustained its commitment to workplace safety, employee development and community welfare. Customer service remained a priority, supported by timely complaint resolution and enhanced feedback mechanisms.

FUTURE OUTLOOK

True resilience lies not only in withstanding adversity, but in sustaining performance and preparing for what lies ahead. The Board recognizes that lasting success requires us to address sector-wide financial constraints, raise operational efficiency and adapt to a changing energy landscape.

Our priorities are clear:

- reducing system losses;
- strengthening collection and recovery;
- modernizing infrastructure;
- improving the customer experience; and
- evaluating commercially viable diversification opportunities.

Through disciplined resource management and responsible governance, SNGPL remains committed to strengthening Pakistan's energy infrastructure and creating sustainable value for its shareholders.

ACKNOWLEDGEMENT

On behalf of the Board, I extend my sincere gratitude to the Prime Minister, the Minister for Energy and the Secretary, Ministry of Energy. I thank them for their timely and decisive policy actions, including the decisions enabling 100% cost recovery, and for their strategic approach to the country's energy shortages. I also thank my fellow Directors for their guidance and oversight; Management and employees for their dedication and hard work; and the Government, regulators, business partners and shareholders for their continued support and confidence.

We remain committed to building a more resilient, efficient and sustainable Company, in the interest of our shareholders, consumers and the nation.

(MUHAMMAD ISMAIL QURESHI)
Chairman - Board of Directors

Lahore.
November 05, 2026

DIRECTORS' REPORT



Dear Shareholders,

The Board of Directors are pleased to present the 63rd Annual Report including the Audited Financial Statements of your Company for the Financial Year ended June 30, 2026 along with the Auditors' Report.

FINANCIAL REVIEW

We are pleased to present the audited financial statements of your Company for the Year ended June 30, 2026, after incorporating the determination of Final Revenue Requirements (FRR) of the Company for the year 2025-26 by Oil and Gas Regulatory Authority (OGRA). Your Company during the year earned profit before tax of Rs 34,656 million. Profit after tax for the year was recorded at Rs. 14,809 million and EPS as Rs. 23.35 per share as compared to profit after tax of Rs 14,591 million and EPS of Rs. 23.01 per share during the corresponding period of last year.

The summary of financial results for the year under review is given below:

	(Rs in million)
Profit before taxation	34,656
Provision for taxation	(19,847)
Profit after taxation	**14,809**

The Increase in profit for the period is primarily attributed to the following factors:

a) Decrease in indigenous gas UFG percentage from 8.82% to 8.09% as determined by OGRA and volume loss from 25.2 BCF to 24.8 BCF resulting in decrease in UFG disallowance from Rs 5,214 million to Rs 3,908 million as compared to corresponding year.

b) The Company operates under a license issued by OGRA under which return on assets is provided under a WACC model based on which the rate of return for the year was 21.25%. After making all adjustments made by the regulator, the effective rate of return for the year comes out to be 17.30% as against 15.30% in the corresponding year.

Your Company is taking several steps including, but not limited to, increased surveillance, particular monitoring of areas susceptible to gas pilferage, timely leakage detection and its rectification and continuous checking and up gradation of measurement facilities etc.

Your Company is part of Gas sector circular debt mainly due to accumulation of pending tariff adjustment of Rs. 898 billion besides other components of circular debt namely outstanding receivables from power sector, Sales tax receivables and amount stuck due to tariff litigations by the industrial sector. The recoverability of these amounts is dependent upon settlement by the Government of Pakistan directly or indirectly inter alia including an increase in future gas prices or other interventions.

The Company has taken up these issues with the Government at highest level, and the Company is hopeful for the resolution of these issues in coming years. The Government is actively pursuing the circular debt issue and various option/interventions are being evaluated for settlement under Circular Debt Management Plan (CDMP).

Applicability of IFRS 14 - Regulatory Deferral Accounts:

Subsequent to the year ended June 30, 2026, the Company was granted an exemption by the Securities and Exchange Commission of Pakistan (SECP) from the application of IFRS 14 until June 30, 2027, vide letter dated November 2, 2026.



Consequently, the auditors have withdrawn the qualification included in their previous audit report for the year ended June 30, 2025, which arose due to the non-application of IFRS 14.



CUSTOMER SERVICES

With 96 Customer Service Centers (CSCs) and 86 Complaint Centers (CCs) across Punjab, Khyber Pakhtunkhwa, Islamabad Capital Territory and Azad Jammu & Kashmir, your Company serves more than 7.4 million consumers.

Complaint Centers operate 24/7 to handle gas emergencies. Complaints are registered through the SNGPL Call Center (1199), CC landline numbers, the official website, social media (Facebook, Twitter/X, Instagram) and the ConnectOn mobile application, and are routed to the concerned Complaint Center. Each Center has trained teams, tools, equipment and dedicated transport to rectify complaints within the service standards prescribed by the Oil and Gas Regulatory Authority (OGRA).

A GIS-based Complaint Management Dashboard gives real-time visibility of complaint registration, aging and rectification status, and the Oracle Business Intelligence (OBI) Module supports data-driven decisions through analysis of performance trends.

SNGPL's Consumer Feedback System captures consumer experience through post-service Robocall verification, independent third-party telephone surveys, SMS surveys and a Net Promoter Score (NPS) survey on the ConnectOn app. Feedback is consolidated in a centralized dashboard that gives Management real-time insight for corrective and preventive action.

During FY 2025-26, the Company received 1,350,409 complaints. Of these, 1,335,795 (98.9%) were resolved, 14,491 were closed as un-resolved and 123 were pending as of June 30, 2026.



UN-ACCOUNTED FOR GAS

The overall UFG volumes decreased by 1,673 MMCF i.e. from 29,521 MMCF last year to 27,848 MMCF and the UFG percentage calculated by the Regulator showed a marginal increase from 5.18% to 5.42%. This slight uptick in the UFG percentage is primarily attributed to lower gas consumption by Power and Captive Power Plants (CPPs). Because the UFG percentage is calculated relative to total gas input (comprising both Indigenous Gas and RLNG), a nearly 56 BCF reduction in total system input, owing to Gulf War which disrupted RLNG supplies, mathematically inflated the final percentage.

Despite these uncontrollable external dynamics, Company remains proactively focused on executing a comprehensive strategy to mitigate network losses. Key UFG control initiatives executed during the year include:

- **Completion of TBS Metering Project:** 6,636 TBSs metered for micro monitoring of losses. Teams deployed for fieldwork to reduce losses.
- **Infrastructure Rehabilitation:** Replaced 1,994 Km of leaking underground pipelines. Underground network leakage scanning of 79,200 Km (> 50% of overall network) completed and more than 76,000 underground leakages rectified.
- **GIS Digitization:** Enhanced network visibility of the Distribution network through Geographic Information System (GIS) mapping.
- **Network Segregation:** Completed the physical segregation of the distribution networks for Lahore East and West Regions.
- **Vigilance & Anti-Theft:** Maintained strict anti-gas theft operations to deter gas theft, which resulted in booking of 920 MMCF and Rs. 1,659 Million.
- **Meter Replacement:** Replaced 680,037 faulty or aging meters, enabling the booking and recovery of previously unmeasured volumes.
- **Industrial SCADA Integration:** Implemented continuous remote monitoring for all industrial consumers utilizing SCADA technology
- **IoT Operations:** Deployed 425 IoT-based pressure transducers to optimize gas network operations and gas flows management.

- **Use of Technology:** Used various technological tools for monitoring of field works

During FY 2025-26 the Company's pipelines had 23 ruptures: 18 from sabotage, all in Khyber Pakhtunkhwa (gas loss 256,464 MCF), and 5 from other events (2 flash floods, 2 third-party damages and 1 stress corrosion crack; gas loss 163,404 MCF). Total gas loss was 419,868 MCF. All were repaired and the lines restored to service.

OPERATIONAL REVIEW

The transmission network of the Company has extended to 9,536 Kilometers high pressure pipelines, ranging from 6 inches to 56 inches diameter, across its area of franchise. During the fiscal year, 113 Nos. new towns & villages were connected with the existing system by laying 2,323 Kilometers of distribution mains and service lines. Total of 5,766 towns, villages, District Headquarters and Tehsil Headquarters now exist on the Company's network. The Company in line with its Vision and Mission Statements, has improved the quality of life of its consumers by providing 170,333 Nos. new gas connections during the year under review.

During the international Gulf crisis, the Company kept gas supply uninterrupted to all sectors by moving gas from the northern fields to the south. It commissioned the 12-inch, 77-km Kot Palak–D.I. Khan pipeline in a highly volatile operating area and the Essa Khel–Dawood Khel pipeline (18-inch, 84.8-km), and augmented compressor stations CC1 and CC3, which raised the north-to-south flow and met Punjab's gas requirement.

ONGOING AND UPCOMING PROJECTS

Under construction: to raise system capacity, remove transmission bottlenecks and transport indigenous gas, construction is in progress on:

- the 20-inch, 13.60-km QV-2–Fauji Fertilizer, Mirpur Mathelo Pipeline;
- the 24-inch, 63.50-km CV25–Mandra Mainline; and
- the 12-inch, 103.0-km V/A D.I. Khan–Manjowal Pipeline.

Under survey and design: two projects under Phase-II of the Augmentation and De-bottlenecking Project, to increase capacity and carry northern indigenous gas to the National Transmission Grid:

- the proposed 30-inch, 33.5-km pipeline from C4 (Choa Saidan Shah) to C5 (Chakwal); and
- the proposed 30-inch, 50.0-km pipeline from C2 (Kot Momin) to CC1 (Haranpur).

BUSINESS DEVELOPMENT

SNGPL provides Engineering, Procurement & Construction (EPC) services to other clients, notably MOL Pakistan. For the past twenty years it has built flow lines, trunk lines and fiber optic cables (FOC) for MOL in District Kohat/Hangu, serving fields including Maramzai, Manzalai, Mamikhel, Makori, Makori East, Makori Deep, Mardankhel, Tolanj-X, Razgir-1 and Tolanj West. Recent MOL discoveries in the TAL Block add to gas input supplies, and the projects below were awarded to SNGPL on a single-bid basis:

- 10-inch, 3.5-km Mardankhel loopline (under construction)
- 8-inch, 2.5-km Makori East-7 line with FOC (proposal requested by MOL)
- 4-inch, 5-km Makori-3 to Makori Deep-1 line (proposal requested by MOL)

For Green office initiative (solarization): On-grid solar systems are being procured and installed at SNGPL offices. Twelve sites with a total capacity of 1,915 kW have been selected. The Islamabad Regional Office has been commissioned with a 210 kW system, and work is ongoing at the other sites.



PROJECTS AND MILESTONES

During the year, the Company commissioned:

- 191.46 km of transmission pipelines and laid 309.97 km of distribution mains to improve pressure, reduce UFG and supply gas to new consumers. It also laid 2.6 km of contract lines for MOL Pakistan, helping inject further indigenous gas into SNGPL's system.
- the 12-inch, 77.0-km Kot Palak–D.I. Khan Transmission Pipeline, injecting 45 MMCFD from the Kot Palak field into the National Transmission Grid;
- the 18-inch, 84.80-km Daud Khel–Dhullian and the 8-inch, 24.0-km Charsadda–Tangi Transmission Pipelines, to accommodate additional indigenous gas from the northern fields; and
- the 56-inch, 0.24-km D/S AV31a–V/A Punjab Power Plant Transmission Pipeline, the largest diameter SNGPL has built to date.

Following the September 2025 floods at Jalalpur Pirwala, SNGPL rehabilitated and protected four high-pressure transmission pipelines (two 36-inch, one 30-inch and one 24-inch) of the South Transmission System using Horizontal Directional Drilling (HDD) and permanent civil protection works. This restored gas supply continuity and strengthened the system against future flood and scour damage.

GEOGRAPHIC INFORMATION SYSTEM (GIS)

The distribution network GIS mapping project is nearing completion: all major cities are fully mapped (Phase 1-B is 85% complete) and the remaining areas are being digitized. The Enterprise GIS portal was upgraded to version 11.5 on a multi-server environment, which has significantly improved data rendering speed in franchise offices. Portal use grew significantly during the year, especially in regional offices, where employees use it for pipeline maps and for dashboards such as the TBS Micromanagement dashboard for daily operations and monitoring. More than 6,500 TBS service area boundaries have been mapped, and the remainder are expected to be completed shortly.

A newly procured survey drone (DJI Matrice 4E) was used by the GIS team for real-time surveying and high-resolution imaging at the Jalalpur Pirwala pipeline site. The images showed exposed pipeline segments, craters, the HDD exit point and ongoing motorway construction, enabling precise assessment of construction status and flood damage.

CORROSION CONTROL

SNGPL protects its underground MS pipeline network against corrosion through coatings and Cathodic Protection (CP). It has 1,992 CP Stations, monitored through 36,984 test points on the transmission and distribution network. The ISO 9001:2015 certified Corrosion Control



Centre (CCC) at Kot Lakhpat, Lahore, fabricates and repairs Transformer/ Rectifier units and CP equipment, tests coating materials and carries out related R&D.

During FY 2025-26:

- 30 new CP Stations were constructed and 125 existing ones renovated.
- Non-destructive testing was carried out on 525 bell holes of high-pressure transmission pipelines under the Pipeline Integrity Management (PIM) Plan.
- Laser-based Underground Gas Leak Detection surveyed 79,244.88 km of pipeline network and detected 78,107 underground leakages, supporting UFG reduction.
- 167 samples of coating materials and Carbonaceous Backfill were tested at the CCC Material Testing Laboratory, which also commissioned an advanced Universal Testing Machine (UTM) for mechanical testing of Cold Applied Tapes, with hands-on training for CCC executives.
- An innovative Solar Hybrid CP system, running on solar power by day and automatically switching to utility power at night or in low sunlight, was designed in-house to improve energy efficiency and cut utility costs.

METERING

To protect revenue, ensure accurate gas measurement and reduce Unaccounted-for-Gas (UFG) losses, the Company repaired and maintained domestic, commercial and industrial meters and Electronic Volume Correctors (EVCs), and inspected and flow-proved removed meters to identify gas pilferage and under-registration. During FY 2025-26, it supplied 3,825 large-capacity meters to Distribution Regions against Town Border Station (TBS) requirements and carried out on-site rectification at 482 TBSs, improving metering accuracy and gas sales reconciliation.

In fiscal year 2025-26 Central & Regional Meter Shops have dispatched 11,937 Nos. Industrial & High-Pressure Commercial Meters, 15,271 Nos. Low Pressure Commercial Meters & 205,961 Nos. Domestic Meters to the Regions.

MIR DISPATCHED AND TAMPERING (NOS.) JULY 2025 TO JUNE 2026			
Ind MIRs	7,651	Tampering	6
Com MIRs	14,020	Tampering	45
Dom MIRs	858,942	Tampering	10,307

ISO/IEC 17020 and 17025 accreditation: The Central Meter Shop (CMS), Lahore, became the first gas measurement laboratory in Pakistan accredited by PNAC under both ISO/IEC 17020 and ISO/IEC 17025. RMS Multan has also achieved ISO/IEC 17020 accreditation.

Proficiency Testing: Meter Shops took part in Proficiency Testing (PT) for flowing volume, pressure and temperature under ISO/IEC 17025, establishing the technical competence and international acceptability of flow proving and calibration results. Eight DMISs were ISO 9001:2015 QMS certified in 2025-26.

Digitalization: Metering operations were digitized and automated through integration of flow proving with CC&B, an Inventory Management System and EVC Data Analytics tools, improving efficiency, data accuracy and decision-making.



COMPRESSION

The Company operates Pakistan's largest fleet of gas turbine-driven compressors: 69 packages with a combined installed capacity of 226,200 HP. During FY 2025-26, they compressed over 696 BCF of RLNG and indigenous gas over 92,915 cumulative operating hours, moving low- and variable-pressure gas, particularly from mature and depleted fields, into the national transmission network. This maintained system stability and uninterrupted supply despite fluctuations in production and demand. The compressor Stations are ISO 9001:2015 certified.

QUALITY ASSURANCE

During the year, your Company inspected 3,150.58 km of network and carried out extensive inspection of key distribution assets, including 520,893 CMSs, 158,945 valves, 14,018 TBS/DRSs and 30,992 service lines. All audit actions referred for verification were followed up, achieving 100% verification.



Material quality remained a core area of attention. QA inspected 26,591 bare pipes and 26,180 coated pipes. In addition, 963 punch lists were prepared, comprising 267 MS and 696 PE punch lists, to support systematic rectification of identified deficiencies before completion and commissioning.

Technical capability was strengthened through qualification of 393 PE fusers, 2,271 GI fitters and 386 welders. Training and development activities covered 3,050 employees through 17 regional training centers.

TELECOMMUNICATION

During the year, the Company modernized its Telecommunication and SCADA (Supervisory Control and Data Acquisition) infrastructure across transmission, distribution and other functions, improving network reliability, operational and cost efficiency, and cybersecurity.

- ***Transmission monitoring:***
  Satellite and GPRS technologies gave continuous real-time flow and pressure monitoring of the Shaheed Fahad Ashfaq and Kot Palak–D.I. Khan legs and their gas sources. Meter runs at six stations, 17 block valve units and two gas chromatographs were integrated with SCADA, strengthening custody-transfer accuracy, emergency handling and gas-quality monitoring.

- ***Distribution monitoring:***
  Integration of TBS EVCs with SCADA reached 2,614 EVCs, and 52 industrial EVCs and four meter runs at the N-8 Regulation Station were also integrated, widening real-time visibility.

- ***Remote connectivity:***
  A secure satellite extension of the intranet, telephony and OT network connected the Kohat (T) and Karak (D) offices to the core communication backbone.

- ***Cybersecurity:***
  A comprehensive Operational Technology (OT) Health Check of SCADA systems, servers, communication networks, field equipment and cybersecurity posture established a security baseline. The Information Security Management System was upgraded from ISO 27001:2013 to ISO 27001:2022.

- ***Regulatory:***
  Engagement with the Pakistan Telecommunication Authority and the Frequency Allocation Board reduced wireless spectrum-related liability and secured significant recurring annual savings. Type approvals were obtained for new EVCs, IoT devices, GPRS modems, UHF equipment and SCADA radios.

- ***SCADA Expansion:***
  The project to monitor at least 95% of the transmission network for 99% of the time, the newly defined regulatory performance indicator, continued, with procurement largely complete and deployment and commissioning continuing next year.

HEALTH, SAFETY, & ENVIRONMENT

Management system: An Integrated HSE Management System based on ISO 14001:2015 and ISO 45001:2018 covers all operations. Third-party surveillance audits are held twice a year, and certification against both standards was sustained.

Training: HSE training on hazard identification and risk assessment, HSE awareness, road safety, defensive driving, first aid, fire fighting and emergency response planning was given to 2,244 employees. SNGPL is a member of the National Safety Council.

Occupational health: 25 screening camps were held for designated staff (drivers, sanitation staff, and employees exposed to dust, fumes, noise and radiation) at Head Office, Regional Offices and construction camps. Around 3,178 employees were screened, including tests for diabetes, hypertension and Hepatitis B and C. Results are used to review the adequacy of existing controls.



Fire prevention: A fire hydrant system is under procurement for SNGTI and the Corrosion Control Centre, Lahore. Addressable smoke detection was installed at Transmission Office Wah, Stores Office Wah, Transmission Office Kohat, C-10 Repeater Station Nowshera, CC-3 Compressor Station Gali Jagir and Regional Office Abbottabad. During the year, 74 fire extinguishers and 300 battery-operated smoke detectors were procured.

PPE: About 97,600 items of personal protective equipment (helmets, coveralls, shoes, gloves, face shields etc.) were procured in 2025-26.

Environmental monitoring: Emission testing was carried out on 2,689 vehicles and 1,127 stacks, machines and equipment using TESTO 350 and Crypton emission analyzers. Environmental impact and risk assessments ensure operations comply with legislative requirements.

Noise monitoring: Noise levels at installations, machinery and vehicles are measured to identify trends and guide reduction measures.

Illumination survey: Lux-level surveys measure workplace lighting to maintain employee safety and efficiency.

Manga Archive: The Company's archive at Manga holds about 160,000 record files under managed retention, storage, access and disposal.

Online Incident Reporting:
Online Incident reporting gives access to Company executives for timely reporting of accidents which results in early detection of hazards and their mitigation.

Accident Statistics 2024-25		
Sr. No.	**Category**	**Nos.**
1	Fatality	1
2	Lost Work Day Injury	1
3	Minor Injury	1
4	Fire	5
5	Vehicle	27
6	Third party ruptures	44
7	Near Miss	73
Total		**152**

Observance of HSE Week:
HSE Week 2026 was observed across the Company in April, with safety competitions, mock drills, training sessions and environmental initiatives, and employee participation at all locations.



CORPORATE SOCIAL RESPONSIBILITY

Corporate Social Responsibility function in the Company was formally started in 2013. CSR initiatives are mainly focused in the areas of Health, Education and Environment as per Company's CSR Policy approved by BOD.

SNGPL's Corporate Social Responsibility policy is based on global best practices envisaging management of the business processes by producing an overall positive impact on society and the environment.

CSR policy comply with the CSR Voluntary guidelines 2013 and ESG Disclosures guidelines 2023 provided by Securities and Exchange Commission of Pakistan (SECP), new tariff regime for regulated gas sector in Pakistan by OGRA, Principles of United Nations Global Compact (UNGC), relevant Sustainable Development Goals (SDG's) and Company's vision, mission and business code of conduct.

In FY 2025-26, the Company incurred CSR expenditure of Rs. 119.79 million in Pakistan:

Rs. 19.79 million on 17 projects in health, environment and education, and Rs. 100 million on a ration distribution drive. The table below summarizes the spending and the projects follow it. Every proposal is reviewed and approved by the CSR Committee.





SNGPL believes in

1. Business that should be both profitable and beneficial to the society.
2. Improving the quality of life of the communities under developed / under privileged / gas producing areas with priority to community residing in 15 Km radius of gas fields.
3. Ensuring harmonious relations with our stakeholders, by working in partnership with the community, the Government and NGOs through the principles of Sustainable Development.
4. Improving environment quality in environment sensitive areas.

SNGPL made expenditure against following projects under Corporate Social Responsibility in FY 2025-26:

CSR area	Projects	Rs. million
Health	3	7.625
Environment	5	6.705
Education	9	5.460
Sub-total, 17 projects	17	19.790
Ration distribution drive (17,107 ration bags)	-	100.000
Total CSR expenditure	-	119.790

Health:

- Provision of funds for medical equipment for establishment of Chemotherapy Bay at Alkhidmat Raazi Hospital, Rawalpindi.
- Provision of funds for medical equipment at Recep Tayyip Erdogan Hospital, Muzzafargarh being managed by Indus Hospital.
- Provision of funds for solar powered RO plant with an integrated pump at Mohallah Khwaidad Khel, District Lakki Marwat.

Environment:

- Provision of funds for solar system (10KW) at Govt. Higher Secondary School, Jamal Din Wali, Tehsil Sadiqabad, District Rahim Yar Khan.
- Provision of funds for solar system (22KW) at Govt. Model High School, Uch Sharif, Ahmad Pur East, District Bahawalpur.
- Provision of funds for solar system (20KW) at Government Girls Higher Secondary School, Tehsil Banda Daud Shah Teri, Karak.
- Financial support to PHA Multan for removal of hazardous tree species (Conocarpus erectus) and installation of new plants and grass at Multan



- Provision of funds for tree plantation (approx. 5000 trees) at University of Sahiwal.

Education:

- Provision of funds for purchasing of equipment for soil & water laboratory at Department of Agricultural Engineering, UET Peshawar.
- Provision of funds for Science Lab equipment and furniture at Government Girls High School, Revazabad Chak No. 11 (Sehjowal), Pattoki.
- Provision of funds for renovation of 02 Nos. classrooms at Government Primary School, Sadiqabad Teri, Karak.
- Provision of funds for awarding scholarships to 24 students (6 from each university as follows), UET Jalozai Campus, UET Mardan, COMSATS Lahore and UET Taxila.
- Provision of funds against sponsorship of Gold medals, 01 No. each at UET Abbottabad and UET Bannu Campus.

Ration Distribution Drive:

In wake of economic slowdown and inflation in the Country, SNGPL extended its support for special project of National importance by initiating a ration distribution drive for provision of 17,107 ration bags (Rs. 100 million) to needy and deserving Citizens in the Holy month of Ramadan.

Award:

In recognition of Company's HSE Management system for its contribution in the field of Fire Safety, Environment and Corporate Social Responsibility, following awards have been awarded to SNGPL.

1. National Forum for Environment & Health (NFEH) 18th Annual Corporate Social Responsibility Award 2025.

2. National Forum for Environment & Health (NFEH) 22nd Annual Environment Excellence Awards 2025.

3. National Forum for Environment & Health (NFEH) 15th Annual Fire Safety Awards 2025.

We are certain that all our efforts during the year have made us more strengthened to work in challenging environment in order to achieve our goal. We wish for a safe year ahead, with the promise of continual improvement.

SUSTAINABILITY, ESG AND CLIMATE-RELATED DISCLOSURES

The Board is responsible for the oversight of sustainability-related risks and opportunities, including environmental, social and governance (ESG) matters, in accordance with Regulation 10A of the CCG Regulations. The impact of the Company's business on the environment is described under Health, Safety & Environment, and measures to promote diversity, equity and inclusion are described under Human Resources.

Assessment and management of sustainability risks (Regulation 10A(6)). Oversight of climate-related and other environmental risks rests with the Risk Management & UFG Control Committee of the Board, which has been assigned the oversight of sustainability-related affairs; a sustainability governance framework defining the roles of the Board and Management was established in FY 2025-26. The Company's physical exposure to climate-related events was illustrated by the September 2025 floods at Jalalpur Pirwala, described under Projects and Milestones; transition risks arise from policy, tariff and

demand shifts in the gas sector, described under Risk Management.

The Board has assigned oversight of sustainability matters, including Diversity, Equity and Inclusion (DE&I) practices, to the Risk Management & UFG Control Committee. During the year the Board adopted a Sustainability Governance Framework, supported by an Executive Sustainability Council and a working group at management level. On the Committee's recommendation, the Board approved the sustainability-related risk and opportunity report, the DE&I practices report and the sustainability-related financial disclosures under IFRS S1 and S2.

DIVERSITY, EQUITY AND INCLUSION

The Company has formal DE&I Policy and promotes hiring and promotion on merit, encourages the participation of women at Board, management and workforce levels, and persons with disabilities within statutory quotas. It has zero tolerance for discrimination and harassment, with a harassment committee, whistle-blowing and grievance channels. HR reviews the gender pay gap each year, and management reports progress to the Committee and the Board at least annually.

SNGPL SPORTS

SNGPL supports athletes through opportunities, employment and sustained professional backing. During the year, its athletes won national and international honours, and the Company ran employee sporting events.

Cricket

Runner-up in the President's Trophy 2025-26, and finalists in 8 of the last 10 editions of the President's Trophy Grade-I.











Tennis

- Ehtesham Humayun won the Boys' Doubles title at the ITF Pakistan Subh-e-Nuh World Juniors Championship (Leg-2), Islamabad, 2026.
- Rashid Ali Bachani won gold at the ATF Under-12 Championship, Sri Lanka (2025), beating India's Tanush Shekar in the final.
- Muhammad Hassan Usmani, with Amir Mazari, was runner-up in Boys' Doubles at the ITF J30 Dushanbe Cup 2026.

Badminton

At the South Asia Regional Junior Championship 2026, Islamabad, Umama Usman won gold in the Team Event and Women's Doubles, Muhammad Umar won gold in the Under-19 category, and Sana and Muhammad Zaid won bronze in Mixed Doubles. Umama Usman had won bronze at the 2025 championship in Thimphu, Bhutan.

Squash:

Muhammad Asim Khan won the Asian Qualifying Event for the PSA World Championships, qualifying for the World Championships in Giza, Egypt, and won the Squash on Fire Challenger Open in the USA.

Sport Climbing

At the National Sport Climbing Championship, Abu Zar won gold and Zaheer silver in the Speed category, and Aamani Janat won gold in the Girls' event and was crowned National Champion.

Annual Sports Gala 2025-26:

Held in Islamabad, for the first time

in several decades outside Lahore, with more than 370 male and female employees from the regional teams competing in athletics, table tennis, badminton, volleyball and tug of war.

INFORMATION TECHNOLOGY AND DIGITIZATION

During 2025–26, your Company continued to support the Company's digital transformation agenda by introducing technology-driven solutions, strengthening information security, improving operational efficiency, and enhancing the resilience of critical IT infrastructure. Key achievements during the year include:

ISO/IEC 27001:2022 Certification and Continued Compliance:

The Company's Information Security Management System was transitioned from ISO/IEC 27001:2013 to ISO/IEC 27001:2022 in December 2024 and passed its first surveillance audit in 2025. The certification covers both the Primary and Disaster Recovery Data Centers.

Strengthening of Cybersecurity:

The Company strengthened its cybersecurity through three measures:

- ***Privileged Access Management (PAM):*** controls, authorizes and monitors privileged access to critical systems, with full accountability.
- ***Security Operations Center (SOC):*** continuous monitoring, centralized event analysis, threat detection, and incident investigation and response.
- ***Awareness:*** regular cybersecurity awareness campaigns, including an Awareness Day at Head Office.

Enterprise Compute Infrastructure:

During the year, the Company migrated its critical business systems, including Customer Care & Billing (CC&B), ERP, databases and custom applications, from aging infrastructure to IBM Power10 servers without downtime. Identical hardware was installed at the primary data center and the secondary disaster recovery (DR) site at Manga, enabling failover between sites. A Huawei OceanStor Pacific storage system was also commissioned to store and retrieve the large volume of mobile meter-reading images.

Hand-Held Unit (HHU) Meter Reading Application Rollout:

89.4% of consumers migrated to the new HHU app	**6.59M / 7.37M** consumers now on the new application	**17** operating regions covered by the rollout

As a key milestone in its digital transformation journey, is modernizing meter-reading operations company-wide through the phased rollout of a new Hand-Held Unit (HHU) application across all 17 operating regions. The new application transfers meter readings directly to the central server in real time, minimizing manual intervention and restricting unauthorized edits to safeguard data integrity.

Other Key Achievements:

1. Islamabad Regional Office: From Copper to Fiber Future
2. Automation of Meter Installation & Replace in CC&B
3. Timely Finalization of Accounts
4. Asset Physical Verification
5. Procurement Management System
6. Digital Audit Management
7. Trainings of Emerging Technologies
8. Digital Scrap Management
9. Digital Shipping Management
10. HHU Meter Reads Direct upload to CC&B (Application) (NEW)
11. Separate SA Functionality (RLNG Tariff Adj.) (NEW)
12. Levy SA / LPS Calculation (NEW)
13. PFC LPS (NEW)
14. RLNG Connection (Workflow Automation) (NEW)
15. QR / Real-Time Payments (UPDATE)
16. Payment Transfer (NEW)
17. RoboCalls (Automated Customer Feedback) (NEW)
18. SN Overtime (UPDATE)
19. Casual Payments (NEW)
20. Billing activities (UPDATE)

BILLING

During FY 2025-26, the Company billed over 7.3 million consumers, keeping unbilled cases below 0.05% and estimated billing cases below 0.5% despite more than 150,000 new connections. Billing accuracy was strengthened through OCR-based verification of meter readings and enhanced internal controls. To reduce UFG, about 120,000 anomalies were reported each month, over 900 MMCF of theft-related and over 3,400 MMCF of non-theft-related gas volumes were booked, and TBS-wise reconciliation continued.

During FY 2025-26, the Company billed customers Rs. 1,187.9 billion and collected Rs. 1,197.8 billion. The collections achieved during the year were equivalent to 101% of current-year billings, reflecting recovery of both current and certain outstanding amounts from prior periods. Collection performance was 99% for domestic consumers, 100% for commercial consumers, and 101% or more for industrial consumers, PFCs, and Domestic Special categories.

Following OGRA's revised RLNG prices for April 2015 to March 2024, the Company booked a differential amount of approximately Rs. 80 billion and implemented its recovery in 24 equal instalments from customers in accordance with OGRA's directions. The Company also continued to strengthen customer service through regional offices, customer service centres, the 1199 helpline, PMDU and social media platforms, focusing on timely complaint resolution and improved consumer facilitation.

RECOVERY

During FY 2025-26, the Company pursued a coordinated, multi-pronged recovery strategy to liquidate outstanding receivables, strengthen security cover against credit exposure by Rs. 5.07 billion, and improve liquidity. Recovery efforts included sustained follow-up with defaulting consumers, statutory proceedings under the Gas (Theft Control and Recovery) Act, 2016 and the Land Revenue Act, 1967, and targeted field operations.

Through a focused recovery drive, arrears of Rs. 934 million against Government and Special Domestic consumers were fully liquidated by June 2026, resulting in an advance balance of Rs. 1,407 million. The Company also enforced 82,590 disconnections involving outstanding gas dues of Rs. 3.20 billion to prevent further accumulation of arrears. Recovery proceedings were initiated against 16,129 consumers involving Rs. 38,857 million, while 3,615 cases involving Rs. 8,440 million were declared under the Land Revenue Act, 1967. Properties of 22 defaulters involving Rs. 3,561 million were attached, while additional legal and enforcement measures were pursued against domestic and other defaulters. These concerted efforts resulted in the recovery of Rs. 1,670 million from disconnected consumers across all categories during the year.

The Company's Board-approved risk assessment rates delayed recoveries from power-sector customers as a significant risk, managed by pursuing outstanding dues and strengthening cash forecasting.

To further strengthen recovery efficiency, the Company initiated targeted drives against small-balance and disconnected commercial defaulters. It also completed the feasibility study, workflow design and prototype of the proposed SNGPL Recovery App.

LIQUIFIED PETROLEUM GAS (LPG) BUSINESS & AIR MIX

During 2025–26, LPG Cylinder Distribution Business across its regional network, providing an alternate source of energy to domestic and commercial consumers. Your Company managed procurement of LPG from SSGC LPG (SLL) and its distribution to the regions according to consumer requirements and available supplies. Your Company continued to develop the commercial LPG segment through distribution of 45.4 kg cylinders.

During the year under review, 136,518 domestic cylinders (11.8 kg) and 21,798 commercial cylinders (45.4 kg) were sold, with total LPG sales of 2,601 Metric Tons. LPG sales were lower than the preceding year mainly due to reduced LPG availability and disruptions in the international supply chain. Despite constrained supplies, the SNGPL continued LPG distribution operations across the regional network. Commercial cylinder sales, however, increased by approximately 52%, from 14,305 cylinders in 2024–25 to 21,798 cylinders in 2025–26.

Another significant achievement was the smooth operation of SNGPL's LPG Air Mix Plant, Gilgit, which continued to cater to the energy requirements of SNG consumers in Gilgit through SNGPL's approximately 68-km gas distribution network.





HUMAN RESOURCE

I. CONTRIBUTION TOWARDS DEVELOPMENT OF HUMAN RESOURCES

SNGPL aims to attract, develop and retain talent through capacity building and a conducive work environment, guided by fairness, equal opportunity, merit, mutual respect and measurable performance, and in line with SOE principles of efficient management, accountable leadership, transparency and continuous monitoring.

- ***Training needs and development:*** Training Needs Assessments identified capability gaps, and a three-pronged approach of talent retention, interactive learning and career progression was followed to build a future-ready talent pool.

- ***Leadership development:*** Programmes were run with the National School of Public Policy (NSPP) to strengthen leadership capabilities and support career progression.

- ***Remuneration:*** Pay scales were revised on the basis of a consultant's Compensation Study, increasing take-home pay and supporting retention.

- ***Performance Management System:*** Automation of the paper-based appraisal process is in progress, to improve efficiency and reduce administrative workload.

SNGPL maintains a zero-tolerance approach towards discrimination and harassment against any employee or applicant on the basis of race, religion, gender or other personal attributes. In support of a safe, respectful and inclusive workplace, a committee comprising three senior members is in place in compliance with the provisions of the Protection against Harassment of Women at Workplace Act, 2010. The Code of Conduct for Protection against Harassment of Women at Workplace is also fully implemented.

During the year, no harassment complaint was received. Moreover, SNGPL conducted AI-focused training and learning sessions for employees to build their understanding of AI applications for efficiency, productivity, innovation and decision-making.

ii. a): GENDER DIVERSITY

SNGPL considers workforce diversity an important component of a fair, inclusive and merit-based workplace. The Company is committed to providing equal employment opportunities and has established policies and procedures to ensure that decisions relating to appointments, promotions, transfers, training programmes and performance assessments are based on merit. No gender-based discrimination is permitted in recruitment, promotion or compensation decisions. The term "gender" in the Company's non-discrimination commitments covers male, female and transgender persons. Maternity and Paternity leave are defined in policy and day care facilities are provided at Head office level. Female strength remained at 2.7% of the work force during the year.

Through these practices, the Company seeks to promote fairness, equal opportunity and an inclusive work

environment while ensuring that employee-related decisions remain aligned with organizational requirements and applicable policies.

Gender equality and inclusion. SNGPL promotes gender equality and provides opportunities for non-discriminatory participation and progression of women, men and transgender persons at all organizational levels. It also supports the inclusion of persons with disabilities through fair assessment, suitable workplace placement and career progression. Any reported violation of these principles is dealt with under the disciplinary policy, without any adverse action or retaliation against the complainant.

b): GENDER PAY GAP

SNGPL remains committed to principles of equality and fairness in its employment practices. The reported gender pay gap reflects the overall composition and distribution of male and female employees across the Company's workforce. The variance is influenced, among other factors, by the nature of the Company's core operations and workforce composition. As an engineering company with substantial field and labour-intensive activities, a major proportion of SNGPL's workforce comprises male employees.

In compliance with SECP Circular No. 10 of 2024, the Company's gender pay gap for the year ended June 30, 2026, by cadre, is as follows:

Cadre	Mean Gender Pay Gap	Median Gender Pay Gap
Executive	18%	19%
Subordinate	39%	35%

III. INDUSTRIAL RELATIONS

Management maintained a constructive relationship with the Collective Bargaining Agent (CBA), and industrial peace prevailed: no working hours were lost to industrial disputes in FY 2025-26.

Employees are offered skills enhancement, educational advancement, rotation and transfer, and career progression based on assessed capability. During the year, 84 employees were promoted from the Subordinate to the Executive Cadre on the basis of seniority and enhanced qualifications.

IV. EMPLOYMENT OF SPECIAL PERSONS

SNGPL recognizes that an inclusive workforce contributes to a fair and socially responsible organization. In line with this commitment and in compliance with the Disabled Persons (Employment & Rehabilitation) Ordinance, 1981, the Company has defined a 2% quota for employment of Special Persons.

Currently, 73 Special Persons are working in the Company, comprising 26 in the Executive Cadre and 47 in the Subordinate Cadre. The Company continues to support the participation of Special Persons in the workforce by providing opportunities for their integration into the mainstream workplace.

V. BUSINESS ETHICS AND ANTI CORRUPTION MEASURES

Strong ethical standards, integrity and responsible conduct form an important part of SNGPL's corporate governance framework. The Company is committed to maintaining high standards of discipline, ethical conduct and compliance with applicable policies, procedures and laws.

SNGPL maintains a zero-tolerance approach towards all forms of corruption and is committed to conducting its business in accordance with applicable laws and regulations while upholding the principles of honesty, integrity, accountability and responsible conduct.

The Company's Code of Conduct sets out the standards of integrity expected of directors and employees and covers conflicts of interest, gifts and hospitality, and dealings with Government officials, media, suppliers, consultants and other parties. It applies to all directors and to all employees regardless



of position (section 19(2) of the SOE Act and Regulation 10(3) (ii) of the CCG Regulations) and a separate Code of Conduct for directors is in force, a statement on which is being placed on the Company's website, and agents, advisers, representatives and other intermediaries acting on the Company's behalf are required to comply with it; where a complaint is received against any of them, strict action is taken, including termination of the contract. It is disseminated throughout the Company with its supporting policies and procedures.

Gifts, hospitality, facilitation payments and political contributions. Payments of any nature to Government officials to induce them to perform their duties, including facilitation payments, are strictly prohibited, as are payments intended to influence a business decision or compromise independent judgement. Staff may accept only occasional gifts of nominal value (such as pens, notepads, calendars, diaries or key chains) that are not intended or perceived to influence business decisions. The giving and receiving of gifts is covered under the heading 'Inducement Payments' of the Code of Conduct, which is available on the Company's website, and in the HR Policy Manual, which also prescribes the detailed procedure for the exchange of gifts and a Gift Reporting Form for reporting such transactions. The Code prohibits contributions to any organisation or individual who holds, or is a candidate for, public office, and the Company made no political contributions during the year. The Board has ensured that a formal mechanism for giving and receiving gifts is in place, with the necessary disclosure requirements.

Bidders and suppliers are required to sign an Integrity Pact, declaring that they have not obtained or induced the procurement of any contract through any corrupt business practice and have not paid, and will not pay, any commission, gratification, bribe, finder's fee or kickback to any official of the Company or any authority.

Contract award details, including the name of the successful bidder, the final contract price and the bid evaluation summary, are published on the PPRA website (www.ppra.gov.pk) under Rule 47 (Public Access and Transparency) and the Contracts are Awarded as per the PPRA rules.

The Company has a well-defined Whistle Blowing Policy that provides confidentiality to individuals raising concerns and facilitates appropriate action on reported matters. These mechanisms serve both preventive and detective purposes by supporting the identification and addressing of corruption, malpractice and other unlawful or unethical conduct. The framework also provides safeguards against the misuse of reporting mechanisms for maliciously maligning colleagues.

Anti-corruption training for employees is carried out from time to time, and for directors such sessions are covered in the directors' orientation programme. SNGTI has arranged anti-corruption sessions, including through the National Accountability Bureau (NAB), and a mechanism for regular training is being developed.

The Board Audit Committee, assisted by Internal Audit, monitors compliance with the Code of Conduct and the anti-corruption measures and reviews their suitability, adequacy and effectiveness regularly, with improvements implemented as appropriate. Company policies, including the anti-corruption programme, are reviewed by the respective Heads of Department, preferably once every year, to keep them current with laws, regulations, technology, business operations and risk changes.



In line with Regulation 35 of the CCG Regulations, the Company's key policies are available on its website.

HR STRATEGY AND BUSINESS PLAN

The Company set HR strategic goals and a business plan for the year and reviewed progress against them periodically. Progress on employee development, organizational culture, employee rotation and succession planning was satisfactory. A recruitment process was started during the year but could not be completed because of ongoing litigation.

VI. EMPLOYEE WELFARE

In accordance with the Management-CBA settlements, the Company supports the welfare of subordinate employees. During the year:

- 80 employees were sent on Hajj at the Company's expense under the applicable policy.
- 460 children of employees received scholarships for higher education.
- 483 employees received welfare loans and 87 received scooter loans.

VII. COMPLIANCE WITH LABOUR LAWS AND MINIMUM WAGES:

SNGPL is committed to comply with applicable labor laws and observes minimum wage requirements as notified from time to time. The Company also ensures that additional working hours undertaken by employees to complete assigned tasks are compensated through applicable additional payments/overtime in accordance with relevant provisions and Company policy.

The Company promotes digital means for internal and external payments, and observes the laws on minimum wages, working hours and overtime across its operations, including service providers. The working hours are displayed on the Company's website under "working at SNGPL".

Compliance with applicable labor law forms an integral part of the Company's responsible employment practices and supports a fair and appropriate working environment.

VIII. GRIEVANCE REDRESSAL MECHANISM

SNGPL provides a Grievance Redressal Mechanism through which employees and other aggrieved parties can raise concerns on workplace conditions, harassment, discrimination or policy violations through structured, confidential channels. Designated forums consider them impartially under the applicable rules, policies and procedures. The Company keeps complainants' identity confidential and prohibits retaliation.

Employee grievances are dealt with under the approved Grievance Redressal Policy through the Grievance Redressal Committees, and the policy prescribes the action timelines. Supplier grievances are also handled by a separate Grievance Redressal Committee in accordance with the PPRA Rules. During the year, 30 grievances were received from Company executives and all were resolved as per policy.

IX. CORPORATE RESPONSIBILITY IN HUMAN RIGHTS

SNGPL is committed to respecting and upholding internationally recognized human rights standards and aligns its approach with the UN Guiding Principles on Business and Human Rights and the ILO Core Conventions.

The Company strictly prohibits forced labour, child labour and discrimination in any form, while supporting freedom of association and the right to fair working conditions. These principles form part of the Company's commitment to responsible employment practices and respect for fundamental rights in the workplace.

Contractors and third parties providing manpower/labour and/or undertaking outsourced jobs or functions on behalf of the Company are also required to adhere to these principles and abstain from child labor forced labour and human trafficking. Through these requirements, SNGPL extends its commitment to responsible labour practices beyond its direct workforce to relevant third-party arrangements.



TRANSFORMING CORPORATE CULTURE FOR BETTER CORPORATE GOVERNANCE

The Board and Management are pursuing an integrated Organizational Development approach to build a positive work culture through HR best practices and talent management, so that the Company's culture and capabilities support its long-term strategy. The Board monitors that the desired culture is embedded in the Company's values, attitudes and behaviors, and in its stakeholder relationships. In compliance with the State-Owned Enterprises (SOE) Act 2023, the Company ensures probity and propriety, objectivity, integrity and honesty, and has adopted core values reflected in its policies and procedures to promote ethical standards and a performance culture.

During the year, Management reviewed and modernized HR practices to improve employee motivation, trust, communication, collaboration, innovation, quality and leadership, supported by internal and external assessments of Organizational Climate, HR Best Practices, Compensation and Digital Readiness.

TRAINING AND DEVELOPMENT

Sui Northern Gas Training Institute (SNGTI) is SNGPL's capacity-building arm, developing the technical, functional and managerial competencies of the workforce in line with industry standards, regulatory requirements and organizational goals. It offers programs in engineering, operations, customer services, safety, compliance and leadership. These include technical and soft-skill



training, regional and foreign training, orientation, mandatory promotion programs (Executive Development Program (EDP) and Management Development Program (MDP)), guest speaker sessions, welder certification and helper trade tests. Delivery combines classroom lectures with workshops, hands-on and practical training (including drilling and welding machines), case studies, assignments, presentations, and trade and theory examinations.

In FY 2025-26, SNGTI conducted 388 training courses and trained 3,489 employees. The Sui Northern Gas Virtual Learning Platform (SNGVLP), launched in 2020, offers 67 recorded online courses. During FY 2025-26, 187 trainings were offered on it and 755 executives completed them.

RISK MANAGEMENT AT SNGPL

At SNGPL, Risk Management is recognized as a key aspect of Corporate Governance Principles and Code of Conduct which aims to improvise the governance practices across the business activities. Risk Management is regarded as an integral part of sound management practices and is seamlessly integrated into the Company's organizational culture, policies procedures and business practices. It is considered a collective responsibility at all levels of management and is not to be seen or practiced as a separate activity.

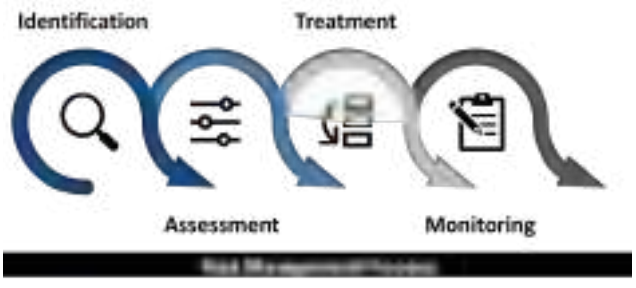
At SNGPL, risk governance and internal controls are overseen by the Board of Directors (BoD) through its various Committees as per their TORs. However, risk governance and internal controls are mainly addressed by the Risk Management Committee and Audit Committee of the BoD. This structure conforms to the Companies Act, 2017 and State-Owned Enterprises (Audit Committee, Internal Control and Risk Management) Regulations, 2024. The Management is responsible for the effective implementation of the risk management process and to sensitize and apprise the BoD or its respective Committees, where applicable, about the significant risks/ information for their consideration, guidance and decision, as the case may be.



RISK MANAGEMENT FRAMEWORK

The Risk Management Framework of SNGPL is based on internationally recognized risk management principles and best practices derived from ISO 31000 and the COSO Enterprise Risk Management (ERM) Framework. The Framework comprises of policies, procedures, processes and methodologies that support informed decision-making and the achievement of business objectives while addressing relevant risks. The Framework provides a structured and comprehensive approach for managing risks across the Company, supported by defined governance, roles, responsibilities and reporting requirements. The Risk Management Process consists of four (04) phases: Risk Identification, Risk Assessment & Prioritization, Risk Treatment & Control and Risk Monitoring & Review.





The Risk Management Department supports the Management and guides all departments of the Company in implementing the risk management framework and related processes to identify, evaluate, mitigate, and monitor risks. The Risk Management department also monitors and reviews the overall effectiveness of the risk management framework. Moreover, the Risk Management department ensures reporting of significant risks of the Company to the Board of Directors (BoD)/Risk Management & UFG Control Committee of the Board of Directors after necessary review and approval of the Management.

Risk owner departments, in close coordination with the Risk Management Department, continuously monitor the internal and external risk environment, assess the potential impact and likelihood of identified risks, and implement appropriate mitigation measures to minimize their effect on the Company's operations and performance. The effectiveness of these measures is regularly reviewed, and risk assessments are updated to reflect changing business conditions and emerging risk factors.

The overall risk management process is carried out under the guidance and oversight of the Management and the Risk Management & UFG Control Committee of the Board of Directors, ensuring that risk management remains integrated with the Company's strategic planning and decision-making processes. This collaborative approach strengthens organizational resilience, promotes a proactive risk-aware culture, supports informed decision-making, and enhances the Company's ability to respond effectively to uncertainties while pursuing sustainable value creation for its stakeholders.

MOST SIGNIFICANT & SUSTAINABILITY RELATED RISKS & OPPORTUNITIES

SNGPL operates in a complex and evolving business environment that presents a wide range of strategic, operational, financial, regulatory and external risks. Changes in the economic landscape, regulatory requirements, technological advancements, market conditions and stakeholder expectations have the potential to influence the Company's ability to achieve its strategic objectives and maintain sustainable operations. The significant risks currently being faced by the Company are listed in the table below.

UFG LOSSES

Risk Category	Source	Risk Appetite	Risk Level
Operational	Internal	Medium	High

About the Risk

Company is facing the major risk of Unaccounted for Gas (UFG) which not only impacts the profitability of SNGPL but also disrupts the uninterrupted supply of natural gas to consumers.

Mitigation Strategies

- Implementation of UFG Control Programs across all regions, which include Leakage Control, Measurement Error Control and Theft Control Programs.
- Implementation of latest technologies & enhanced vigilance practices to counter UFG losses.

Opportunities

√ Operational excellence & team driven culture.

√ Continuous improvement in business processes and controls.

DEMAND & SUPPLY IMBALANCES

Risk Category	Source	Risk Appetite	Risk Level
Strategic	External	Medium	Extreme

About the Risk

Due to higher gas tariffs, levies, and the availability of alternative fuels, gas offtake by the power and captive power sectors has declined significantly. As a result, RLNG supplies have become surplus, requiring the Company to curtail local gas production to meet firm Take-or-Pay LNG commitments. This has created uncertainty in gas demand and supply, posing operational and planning challenges. However, evolving market conditions and policy developments may affect the extent and duration of these impacts.

Mitigation Strategies

- Deferment of LNG cargoes under the downward flexibility clause of the Sales Purchase Agreement (SPA) between PSO and Qatargas.
- Diversion of LNG cargoes under NPD arrangements. Negotiations with LNG suppliers, under the guidance of the Ministry of Energy (MoE), are underway to develop a sustainable and long-term solution to this challenge.

Opportunities

√ Expand into new customer segments, energy solutions, or related gas value chain businesses to reduce dependence on the power and captive power sectors.

√ Optimize the mix of RLNG and indigenous gas supplies to improve operational flexibility, reduce Take-or-Pay exposure, and enhance cost efficiency.

LNG SUPPLY DISRUPTION DUE TO US-IRAN CONFLICT

Risk Category	Source	Risk Appetite	Risk Level
Strategic	External	Medium	Extreme

About the Risk

US–Iran conflict has disrupted global LNG supply chains, including constraints in key maritime routes and supply limitations from major LNG exporters. This has resulted in increased uncertainty in LNG availability and pricing, with potential shifts from surplus conditions to intermittent supply constraints. Collectively, these factors complicate demand–supply planning and pose operational and financial challenges for the Company. However, this is an evolving situation and will require ongoing monitoring and adaptive response strategies.

Mitigation Strategies

- Active coordination with Government for supply prioritization.
- Demand-side management and sector prioritization.
- Diversification of LNG sourcing and supply arrangements.
- Integration of alternate fuels (LPG, renewables, biogas).

Opportunities

√ Strengthen the Company's ability to continue operations during disruptions through better planning and preparedness.

√ Improve supply arrangements and operational planning to respond more effectively to changing market and security conditions.

DETERIORATING LAW & ORDER SITUATION IN GAS PRODUCING AREAS

Risk Category	Source	Risk Appetite	Risk Level
Operational	External	Low	Extreme

About the Risk

Law and order challenges in certain gas-producing regions restrict operational access, impede maintenance and UFG control activities, and increase risks to personnel and critical infrastructure. These disruptions may affect indigenous gas production, delay operational activities, and create uncertainty in the Company's gas supply planning. Continued monitoring and coordination with relevant stakeholders are therefore required to manage potential operational impacts.

Mitigation Strategies

- Continuous coordination with law enforcement agencies, local administration and relevant stakeholders.
- Strengthening security arrangements for personnel, assets and critical infrastructure in affected areas.
- Enhanced monitoring and risk assessment of operational activities in gas-producing regions.
- Engagement with E&P companies and local communities to facilitate uninterrupted operations.

Opportunities

√ Enhance coordination with local communities, law enforcement, and government agencies to improve operational access and security.

POLICY INTERVENTIONS

Risk Category	Source	Risk Appetite	Risk Level
Strategic	External	Medium	Extreme

About the Risk

Policy interventions driven by broader national priorities may influence gas allocation, pricing and investment decisions, impacting the Company's operational flexibility and long-term planning. The evolving TPA regime presents additional challenges by reshaping the gas market and business environment. Furthermore, the depletion of indigenous gas resources necessitates balancing conservation and infrastructure development while adapting to evolving policy directions.

Mitigation Strategies

- Maintain continuous engagement with Government, regulatory authorities and policymakers on matters affecting the gas sector.
- Align business plans and investment decisions with evolving policy and regulatory priorities.
- Provide timely operational, financial and market-based inputs to support informed policy decisions.
- Monitor policy developments and assess their potential impact on the Company's operations and long-term strategy.

Opportunities

√ Pursue new commercial opportunities and revenue streams to reduce dependence on policy-sensitive business areas.

√ Enhance cost efficiency and optimize investment and network planning to improve resilience under changing policy conditions.

REGULATORY & COMPETITIVE CHALLENGES

Risk Category	Source	Risk Appetite	Risk Level
Strategic	External	Medium	High

About the Risk

The Company operates in a highly regulated environment where decisions relating to gas procurement, allocation, pricing, sale, UFG and HR benchmarks are subject to regulatory approvals and Government policies. Delays, restrictions and policy uncertainties may limit operational flexibility, financial sustainability and long-term business planning. Additionally, under the Third-Party Access (TPA) regime, the ability of third-party aggregators to sell gas at unregulated market-based prices, while the Company remains subject to OGRA-notified regulated tariffs, creates an uneven competitive landscape. This places the Company at a significant competitive disadvantage, accelerates the migration of high-value consumers, and increases the risk of reducing SNGPL's role to that of a transportation (wheeling) utility.

Mitigation Strategies

- Strengthen engagement with regulatory authorities and policymakers through timely submission of operational, financial and market-based insights and for realistic benchmarks for UFG and HR.
- Advocate for regulatory reforms and equitable TPA implementation to ensure a level playing field for all gas distribution companies.
- Explore long-term commercial arrangements with key industrial consumers to strengthen market retention and demand security.
- Collaborate with industry stakeholders to address policy and regulatory barriers affecting operational and financial performance.

Opportunities

√ Advocate for policy and regulatory reforms that promote a level playing field and a more sustainable gas market.

√ Improve operational efficiency and cost optimization to strengthen the Company's competitive position in the evolving gas market.

SHORTAGE OF MANPOWER

Risk Category	Source	Risk Appetite	Risk Level
Operational	Internal	Medium	High

About the Risk

The Company faces challenges in maintaining an optimal workforce due to retirements, hiring constraints, and limited availability of skilled human resources. Persistent manpower gaps in critical functions may affect operational efficiency, project execution, customer service delivery, knowledge retention, succession planning, and the Company's ability to meet evolving business and regulatory requirements. The risk is further exacerbated by budgetary constraints and workforce planning challenges.

Mitigation Strategies

- Implement workforce planning and periodic manpower assessments to identify critical resource gaps and future staffing requirements.
- Pursue timely recruitment and retention initiatives to address manpower shortages and strengthen organizational capability.
- Enhance employee retention through competitive compensation, career development and succession planning initiatives.
- Strengthen capacity building and cross-functional training programs to improve workforce flexibility and knowledge transfer.

Opportunities

√ Review and alignment of job evaluation and workforce structure to support organizational objectives and optimize resource utilization.
√ Process improvement through automation and technology adoption to enhance operational efficiency.
√ Capacity building to strengthen workforce capabilities and support organizational effectiveness.

FINANCIAL STRAIN

Risk Category	Source	Risk Appetite	Risk Level
Financial	External	Medium	High

About the Risk

Existing circular debt stock, arising from insufficient and delayed revisions in gas prices and tariffs in the past, continues to exert significant pressure on the Company's liquidity and financial sustainability. The resulting cash flow constraints limit the Company's ability to timely settle obligations to gas suppliers, contributing to further accumulation of circular debt. In addition, cross-tariff subsidies and tax contingencies constrain investment capacity, operational flexibility and the Company's ability to fund critical infrastructure and business development initiatives.

Mitigation Strategies

- Strengthen cash flow forecasting and liquidity management to ensure timely fulfillment of operational and financial obligations.
- Implement cost optimization and operational efficiency initiatives across the value chain to improve financial sustainability.
- Pursue recovery of receivables and strengthen collection mechanisms to improve cash flows.
- Engage with regulatory authorities and relevant stakeholders on matters affecting the Company's financial sustainability.

Opportunities

√ Business diversification to support long-term growth and resilience.
√ Capital structure optimization to enhance financial flexibility.
√ Strengthening cash management and forecasting practices to improve financial planning and liquidity management.

CYBERSECURITY RISK

Risk Category	Source	Risk Appetite	Risk Level
Operational	External	Low	High

About the Risk

Global increase in cybersecurity threats has elevated exposure to risks arising from cyberattacks, including data breaches, phishing attempts and ransomware. These risks pose potential harm to critical systems, data integrity and overall operational continuity of the Company which may lead to financial losses, regulatory penalties and reputational damage.

Mitigation Strategies

- Hardening of cybersecurity policies and upgrade of IT infrastructure/hardware.
- Continuous review and improvement in implementation of information security standard ISO 27001.
- Conducting annual penetration test to protect digital assets and prevent data loss or system disruptions through implementation of protection layers.

Opportunities

√ Adoption of industry best practices and technologies to strengthen cybersecurity and operational resilience.

PIPELINE NETWORK INTEGRITY

Risk Category	Source	Risk Appetite	Risk Level
Operational	Internal	Medium	Medium

About the Risk

Company is facing a risk of pipeline integrity due to corrosion, aging of network, damages by third-party activities and natural disasters leading to operational and financial losses.

Mitigation Strategies

- Implementation of Pipeline Integrity Assessment & Maintenance program.
- Rehabilitation measures in line with respective operating standards and statutory / procedural requirements.
- Use of latest technology to readily assess and monitor threats to pipeline integrity.
- De-looping of pipeline network.

Opportunities

√ Opportunity to learn and adopt best international practices and technologies and explore their applicability with respect to gas infrastructure of Pakistan.

√ Develop and improve the pipeline maintenance SOPs in compliance with pipeline integrity management program.

√ Reflection of responsible corporate player in energy sector of Pakistan and contribution to the international oil & gas community.

√ Potential implementation of advanced safety protocols and training programs keeping in view future advancements.

HEALTH, SAFETY & ENVIRONMENTAL RISK	Risk Category	Source	Risk Appetite	Risk Level
	Compliance	Internal	Medium	Medium

About the Risk

There is a risk of injuries to Company workers due to various hazards involved in natural gas transmission and distribution. Various operational activities involving air emissions, wastewater, etc. which if uncontrolled, pose risk of damage to the natural environment.

Mitigation Strategies

- Conduct regular audits, inspections and employee training.
- Continuous review and improvement in implementation of HSE standards i.e., ISO 45001 and ISO 14001.

Opportunities

√ Strengthen HSE performance through effective compliance and continuous improvement of health, safety, and environmental practices.

√ Improve alignment with internationally recognized safety standards to support operational excellence and enhance organizational credibility.

INTERNAL CONTROL SYSTEM

The Board of Directors maintains a strong commitment to a robust internal control system that supports effective governance, risk management, and compliance. In this regard, the Company has developed an Internal Control Policy, duly approved by the Board of Directors, which has been implemented across the Company.

While overall oversight of the internal control framework rests with the Board, the responsibility for designing, implementing, and monitoring internal controls is delegated to Management. The Company's internal control framework is designed to:



- Ensure operational efficiency and effectiveness;
- Provide reliable internal and external financial reporting;
- Ensure compliance with applicable laws, regulations, and policies;
- Safeguard corporate assets and stakeholders' interests; and
- Mitigate emerging risks through proactive risk assessment and appropriate control measures.

Risk governance and internal controls are overseen by the Board of Directors through its various Committees in accordance with their respective Terms of Reference (TORs), with primary oversight provided by the Risk Management & UFG Control Committee and the Board Audit Committee. This governance structure is aligned with the requirements of the Companies Act, 2017 and the State-Owned Enterprises (Audit Committee, Internal Control and Risk Management) Regulations, 2024.

Management is responsible for the effective implementation and ongoing operation of the risk management and internal control processes. Management also ensures that significant risks and relevant information are timely identified, assessed, and communicated to the Board or its respective Committees, as applicable, for their consideration, guidance, and decision-making.

INTERNAL AUDIT FUNCTION

The Internal Audit Function is an independent and objective assurance and advisory activity that adds value and strengthens the Company's governance, risk management, and internal control system. The function operates independently under the

Internal Audit Charter approved by the Board, which is aligned with the Global Internal Audit Standards (GIAS) and the best practices set by the Institute of Internal Auditors (IIA) and Listed Companies (Code of Corporate Governance) Regulations, 2019 and the SOEs Act, 2023.

Internal Audit follows a risk-based audit plan approved by the Board Audit Committee, ensuring that critical risk areas and strategic priorities receive focused attention. By identifying control weaknesses, recommending improvements, and providing forward-looking insights, the function contributes to value creation, supports the Company's commitment to transparency, compliance, technological advancement, and drives continuous improvement for sustainable growth.

CHANGES IN THE BOARD DURING THE YEAR

During the year, Mr. Sajjad Azhar, Mr. Usman Ahmed Chaudhry, Dr. Ali Hasanain, Mr. Abdul Rasheed Jokhio Directors were appointed in place of Ms. Saira Najeeb Ahmed, Mr. Zafar Abbas, Mr. Ahmed Atteeq Anwar and Mr. Momin Agha respectively.

The Board of Directors would like to place on record their sincere appreciation and gratitude to the outgoing Members of the Board for their hard work, valuable guidance and unwavering support during their tenure as Directors of the Company.

ELECTION OF DIRECTORS

The term of the present Board was due to expire on September 30, 2026. As the Federal Government's process for nominating directors under the SOE Act (Board Nominations Committee, section 10) could not be completed in time, the Company, on the direction of the Ministry of Energy (Petroleum Division) dated August 13, 2026, reported the impediment to the Registrar, CRO-SECP Lahore, under section 158(2) of the Companies Act 2017 on August 14, 2026. Under section 158(1), the present directors continue to hold office until their successors are elected.

COMPOSITION OF THE BOARD

During the year under review, Mr. Muhammad Ismail Qureshi - Chairman, Mr. Amer Tufail - Managing Director, Mr. Abdul Rasheed Jokhio, Mr. Ahmed Chinoy, Mr. Arif Saeed, Ms. Faaria Rehman Salahuddin, Mr. Jawad Paul Khawaja, Mr. Momin Agha, Mr. Osman Saifullah Khan, Mr. Saadat Ali Khan, Ms. Saira Najeeb Ahmed, Mr. Sajjad Azhar, Dr. Ali Hasanain, Mr. Tariq Iqbal khan, Mr. Usman Ahmed Chaudhry and Mr. Zafar Abbas Directors remained on the Board of the Company.

At present the Board consists of Mr. Muhammad Ismail Qureshi - Chairman, Mr. Amer Tufail - Managing Director, Mr. Abdul Rasheed Jokhio, Mr. Ahmed Chinoy, Mr. Arif Saeed, Ms. Faaria Rehman Salahuddin, Mr. Jawad Paul Khawaja, Mr. Saadat Ali Khan, Mr. Sajjad Azhar, Dr. Ali Hasanain, Mr. Syed Zakria Ali Shah and Mr. Tariq Iqbal khan Directors. However, as of date one casual vacancy of independent director exists on the Board.

ORIENTATION PROGRAMME FOR THE DIRECTORS

During the year, the Directors were provided with comprehensive briefings on the Company's business operations, strategic environment, CCG Regulations, applicable laws, their role, duties and responsibilities and key developments to ensure informed oversight and effective governance.



PERFORMANCE EVALUATION OF BOARD, BOARD AUDIT COMMITTEE, MANAGING DIRECTOR/ CEO AND SENIOR MANAGEMENT

The Board has carried out performance evaluation of the overall Board, the Board Audit Committee as well as the individual directors as per the SoEs Act, 2023. The Board has reviewed the performance of the Board Audit Committee through a formal review mechanism and has assessed whether its terms of reference require amendment, as the State-Owned Enterprises (Audit Committee, Internal Control and Risk Management) Regulations, 2024 and the SOE Policy require. These evaluations have been shared with the Central Monitoring Unit, Ministry of Finance, Pakistan.

Additionally, a comprehensive Performance Management System is also in place for annual performance evaluation of Managing Director and Senior Management of the Company.

DIRECTORS' REMUNERATION PAID DURING THE FY 2025-26

Name of Director	After Tax Remuneration* (Rupees)	Board of Directors			Board Audit Committee			Finance, Procurement and Business Diversification Committee		
		Member	Total No. of Meetings	No. of Meetings Attended	Member	Total No. of Meetings	No. of Meetings Attended	Member	Total No. of Meetings	No. of Meetings Attended
Mr. Muhammad Ismail Qureshi **	2,080,000	✔	12	12	-	-	-	-	-	-
Mr. Abdul Rasheed Jokhio	160,000	✔	5	5	-	-	-	✔	2	1
Mr. Ahmed Chinoy ***	2,160,000	✔	12	12	✔	10	10	-	-	-
Mr. Arif Saeed	480,000	✔	12	4	✔	10	2	✔	3	3
Ms. Faaria Rehman Salahuddin ***	1,360,000	✔	12	11	-	-	-	-	-	-
Mr. Jawad Paul Khawaja	160,000	✔	12	4	-	-	-	-	-	-
Mr. Momin Agha	320,000	✔	7	4	-	-	-	✔	1	-
Mr. Osman Saifullah Khan	480,000	✔	12	4	-	-	-	✔	3	1
Mr. Saadat Ali Khan	1,440,000	✔	12	11	✔	10	10	-	-	-
Mr. Sajjad Azhar	800,000	✔	12	9	-	-	-	✔	3	3
Dr. Ali Hasanain	320,000	✔	6	4	✔	5	4	-	-	-
Mr. Tariq Iqbal Khan***	1,680,000	✔	12	12	✔	10	10	✔	3	3
Mr. Usman Ahmed Chaudhry	1,440,000	✔	12	11	✔	10	8	-	-	-

Name of Director	Human Resource Remuneration & Nomination Committee			Risk Management and UFG Control Committee			IT / Digitization Committee		
	Member	Total No. of Meetings	No. of Meetings Attended	Member	Total No. of Meetings	No. of Meetings Attended	Member	Total No. of Meetings	No. of Meetings Attended
Mr. Muhammad Ismail Qureshi **	✔	5	5	✔	1	1	-	-	-
Mr. Abdul Rasheed Jokhio	-	-	-	-	-	-	-	-	-
Mr. Ahmed Chinoy ***	✔	5	5	-	-	-	-	-	-
Mr. Arif Saeed	-	-	-	✔	1	-	-	-	-
Ms. Faaria Rehman Salahuddin ***	✔	5	5	✔	1	1	✔	2	2
Mr. Jawad Paul Khawaja	-	-	-	✔	1	-	✔	2	2
Mr. Momin Agha	-	-	-	-	-	-	-	-	-
Mr. Osman Saifullah Khan	-	-	-	✔	1	-	✔	2	2
Mr. Saadat Ali Khan	-	-	-	✔	1	1	-	-	-
Mr. Sajjad Azhar	-	-	-	✔	1	1	-	-	-
Dr. Ali Hasanain	-	-	-	-	-	-	✔	1	1
Mr. Tariq Iqbal Khan***	✔	5	5	-	-	-	-	-	-
Mr. Usman Ahmed Chaudhry	✔	5	4	-	-	-	-	-	-

Notes:

* After adjusting austerity amount deducted from the Directors' remuneration by the Government.

** Being Chairman, Mr. Muhammad Ismail Qureshi is entitled to an honorarium of Rs 100,000/- per month, Company maintained car with fuel and free medical cover. Payment includes the fee paid on account of attending special sub-committee meetings.

*** Payment includes the fee paid on account of attending special sub-committee meetings.

The directors' fees amounting to Rs. 80,000/- (exclusive of tax) per meeting was paid to the non-executive directors apart from entitlement of business class/ club class return airfare from the venue of the meeting to his / her usual place of residence in Pakistan along with traveling, boarding and lodging facilities.

The details of remuneration of Chief Executive, Directors and Executives are disclosed in Note. 46 of the financial statements.

POST BALANCE SHEET EVENTS

The Directors have not received, as at November 5, 2026 being the date on which these financial statements were approved, any information concerning significant conditions in existence at the balance sheet date, other than those disclosed in the financial statements, which affects the financial statements as presented.

CORPORATE GOVERNANCE

The Board of Directors has complied with the relevant principles of corporate governance outlined in the Listed Companies (Code of Corporate Governance) Regulations, 2019 and SOEs Act, 2023.

STATEMENT OF CORPORATE INTENT AND BUSINESS PLAN

In accordance with section 8 of the SOE Act, the Board adopted the Business Plan and the Statement of Corporate Intent (SCI) of the Company for the year. A summary of this report comparing actual performance with the SCI targets have been placed on the Company's website.

THRESHOLD FOR EXECUTIVE DEFINITION

In compliance with clause 5.6.1 and 5.6.4 of the PSX regulations, in addition to Chief Executive Officer, Chief Financial Officer, Head of Internal Audit, and Company Secretary, the Board of Directors has set the threshold of executives' grade VII (i.e. Chief Officer) and above for the definition of "Executives" to give disclosure of interest.



STATEMENT ON CORPORATE AND FINANCIAL REPORTING FRAMEWORK

The Board of Directors hereby declares that for the year ended June 30, 2026:

a. The financial statements, together with the notes thereon have been drawn up in conformity with the Fourth Schedule of the Companies Act, 2017. These statements present fairly the Company's state of affairs, result of its operations, cash flows and changes in equity;

b. Proper Books of Accounts of the Company have been maintained;

c. Appropriate accounting policies have been consistently applied in the preparation of financial statements and accounting estimates are based on reasonable and prudent judgment;

d. International Financial Reporting Standards, as applicable in Pakistan, have been followed in preparation of the financial statements and any departures there from has been adequately disclosed and explained;

e. The system of internal control is sound in design and has been effectively implemented and monitored;

f. The Board reviewed the performance of the Board Audit Committee on annual basis through a formal review mechanism and has assessed whether its terms of reference require amendment;

g. The appointment of Chairman and other members of Board and the terms of their appointment along with the remuneration policy adopted are in the best interests of the Company as well as in line with the best practices;

h. There are no significant doubts upon the Company's ability to continue as a going concern. The Board of Directors has satisfied itself that the Company has adequate resources to continue its operations in the foreseeable future. The Company's Financial Statements have accordingly been prepared on a 'going concern' basis;

i. Significant deviations from last year's operating results have been disclosed as deemed appropriate in this Chairman's Review & Directors' Report and in the notes to the accounts, annexed to this report;

j. Key operating and financial data of the last six years in summarized form is a part of this Annual Report;

k. All statutory payments on account of taxes, duties, levies and charges in the normal course of business, payable as on June 30, 2026 have been cleared subsequent to the year end;

l. The value of investments of the Company's employees' retirement for the year ended June 30, 2026 in accordance with section 218 of the Act and the conditions specified thereunder is as follows:

	(Rs in '000)
1. SN Senior Staff Pension Fund	**13,189,896**
2. SN Junior Staff Pension Fund	**38,218,517**
3. SN Executive Staff Gratuity Fund	**1,400,000**
4. SN Non-Executive Staff Gratuity Fund	**11,911,506**
5. SNGPL Provident Fund	**19,248,153**
6. SNGPL Superannuation Free Gas Executives Fund	**481,507**
7. SNGPL Superannuation Free Gas Subordinates Fund	**12,445,340**
8. SNGPL Superannuation Compensated Absences Executives Fund	**1,741,268**
9. SNGPL Superannuation Compensated Absences Subordinates Fund	**3,285,141**
10. SNGPL Superannuation Medical Executives Fund	**11,569,453**
11. SNGPL Superannuation Medical Subordinates Fund	**23,966,448**
Total	**137,457,229**

m. The number of Board of Directors and Committees meetings held during the year and attendance by each has been disclosed in Corporate Governance section of this report;

n. The name of directors on the Board and its committees as well as disclosures as to number of male and female directors, executive, non-executive & independent directors have been made in Statement of Compliance of this report;

o. The Company is fully compliant with the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the SoEs Act, 2023 regarding Directors Training Program except otherwise stated in the Statement of Compliance.

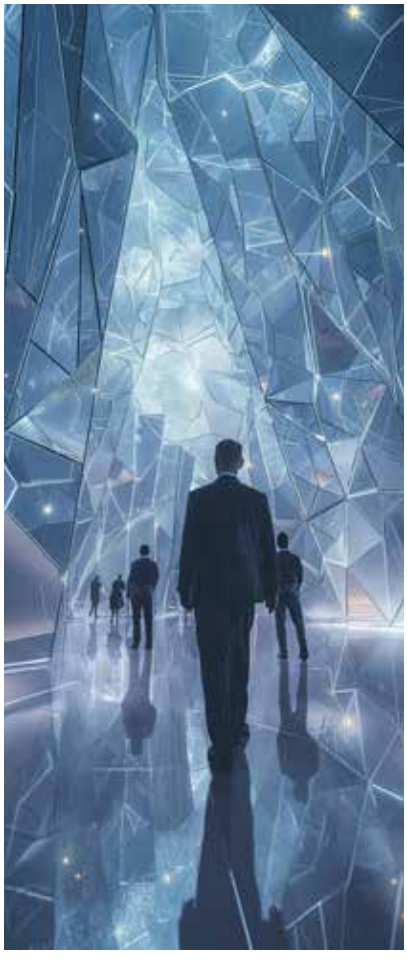
p. The pattern and categories of shareholding as on June 30, 2026 has been given in a separate section of this Annual Report;

q. There was no default or likelihood of default in respect of any loan / debt instruments;

r. No trading of shares by Directors, Chief Executive Officer, Chief Financial Officer, Company Secretary, Executives (Chief & above), their spouses and minor children has been carried out, other than the transactions disclosed as per statute. The number of shares, if any, held by them have been disclosed in categories of shareholders of this report.

s. The Company conducted a Corporate Briefing Session during the year for information of the investors

t. The Company is committed to follow the ESG parameters. In this regard, the sustainability report for the year will be placed on the Company's website.



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

1. In our opinion, there are reasonable grounds to believe that the Company will be able to meet its 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 under circular debt management plan.

2. These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan.

   The accounting and reporting standards as applicable in Pakistan comprise:

- IFRS Accounting Standards issued by the International Accounting Standards Board (IASB), as notified under the Companies Act, 2017;
- Provisions of, directives and notifications issued under the Companies Act, 2017; and
- Provisions of the State-Owned Enterprises (Governance and Operations) Act, 2023 (the SOE Act) and the State-Owned Enterprises Ownership and Management Policy, 2023 (the SOE Policy) and the directives issued thereunder.



Where provisions of, directives and notifications issued under the Companies Act, 2017 differ from the IFRS Accounting Standards, the provisions of, directives and notifications issued under the Companies Act, 2017 have been followed.

Further, where the requirements of the SOE Act and the SOE Policy or the directives issued thereunder differ from the IFRS Accounting Standards, the provisions of the SOE Act or the SOE Policy or the directives issued thereunder shall prevail to the extent of such difference. In case requirements of the SOE Act or the SOE Policy or the directives issued thereunder differ from the Companies Act, 2017, the provisions of the SOE Act or the SOE Policy or the directives issued thereunder shall prevail.

AUDITORS

M/s. A. F. Ferguson & Co., Chartered Accountants, were appointed as External Auditors of the Company for conducting audit for Financial Year 2025-26 in the Annual General Meeting held on November 27, 2025. The retiring auditors are eligible for re-appointment and they have given their consent along with other firms. The Board proposes the re-appointment of M/s A.F.Ferguson & Co. Chartered Accountants as Auditors of the Company for the Financial Year 2026-27 on the recommendations of the Board Audit Committee.

SHOWCAUSE NOTICE ISSUED DURING THE YEAR

A show cause notice dated May 21, 2026 under section 237 of the Companies Act 2017 read with section 479 thereof, was issued by SECP to the Company for late filing of Quarterly financial statements for 1st, 2nd, and 3rd quarters of FY 2024-25. The Company took up the matter with Lahore High Court, Lahore. The Honorable Lahore High Court vide order dated October 15, 2026, has referred the case to Secretary, Ministry of Energy (Petroleum Division) with the direction to decide the matter. The date of hearing is yet to be fixed.

SHARE WATCH

The Company's share opened at Rs 116.90 at the start of the financial year and closed at Rs. 120.93 at the end of the financial year. During the period under review, the highest price of the share was Rs. 142.60 and the lowest was Rs. 83.20. The market capitalization on the last day of the financial year was Rs. 76,696 million.

FUTURE OUTLOOK

Looking ahead, the Company remains committed to strengthening its operational resilience, financial sustainability and long-term competitiveness amid evolving energy dynamics, geopolitical uncertainties and regulatory challenges. Strategic priorities will include augmenting transmission and distribution infrastructure, enhancing the utilization of indigenous gas resources, reducing Unaccounted for Gas (UFG) losses and improving operational efficiency through technological innovation and digital transformation.

The Company will continue to focus on strengthening revenue recovery, optimizing costs and pursuing the resolution of gas-sector circular debt in coordination with the Government and relevant regulatory authorities. Recognizing the challenges arising from LNG supply uncertainties, changing consumption patterns and an evolving competitive environment, SNGPL will pursue operational flexibility, prudent resource management and opportunities for business diversification.

With continued emphasis on sound corporate governance, sustainability, risk management and customer service excellence, the Company remains determined to navigate emerging challenges, safeguard stakeholder interests and contribute towards a more reliable, efficient and sustainable energy future for Pakistan.

ACKNOWLEDGEMENTS

The Board is dedicated to enhancing Efficiency, Governance, Transparency and providing strategic direction for the successful operations of your Company.

Your Directors express their sincere appreciation for the unwavering support and patronage received from shareholders and our valued consumers. We acknowledge the dedication and commitment of all employees who have contributed valuable services to sustain the Company's operations.

We sincerely acknowledge and appreciate the continued guidance and support provided by the Government of Pakistan, the Ministry of Energy (Petroleum Division), and Oil & Gas Regulatory Authority (OGRA).

On behalf of the Board,

(AMER TUFAIL)
Managing Director

(MUHAMMAD ISMAIL QURESHI)
Chairman -Board of Directors

Lahore.
November 05, 2026





SUSTAINABILITY-RELATED FINANCIAL DISCLOSURES



FY 2025-26
Prepared in accordance with IFRS S1 and IFRS S2

REPORTING PERIOD | JULY 01, 2025 - JUNE 30, 2026
First year of mandatory application for SNGPL under the SECP phased adoption framework





01

GENERAL DISCLOSURES AND BASIS OF PREPARATION

1.1 REPORTING ENTITY, PERIOD AND LOCATION OF DISCLOSURES

These sustainability-related financial disclosures have been prepared for Sui Northern Gas Pipelines Limited (SNGPL or the Company) for the year ended June 30, 2026 and cover twelve-month period from July 01, 2025 to June 30, 2026 (FY2025-26). They form part of SNGPL's FY2025-26 Annual Report and are intended to be read together with the financial statements, corporate-governance disclosures, business-model information presented in the Annual Report.

SNGPL is a regulated gas transmission and distribution company. The Company's corporate profile, principal activities, operating footprint, customer and market profile, business model and value chain are described in the Annual Report 2026 at page 6.

1.2 REPORTING BOUNDARY AND VALUE-CHAIN CONSIDERATIONS

The reporting boundary for these sustainability-related financial disclosures is consistent with that of SNGPL's general purpose financial statements. In identifying and assessing climate-related risks and opportunities, however, SNGPL also considers relevant resources, relationships and dependencies across its value chain where those matters could reasonably be expected to affect the Company's prospects. This includes upstream gas and LNG/RLNG supply arrangements, SNGPL's own transmission, distribution and compression operations, downstream customers, and relevant regulatory and institutional relationships. For greenhouse gas emissions' measurement, SNGPL applies the operational-control approach in accordance with the GHG Protocol Corporate Accounting and Reporting Standard. The basis for selecting this approach, together with the organisational boundary, emission sources, measurement methodologies and associated assumptions, is described in Section 5.1.

1.3 STATEMENT OF COMPLIANCE AND SOURCES OF GUIDANCE

These disclosures have been prepared in accordance with IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures, as adopted by the Securities and Exchange Commission of Pakistan (SECP), including the applicable first-year transition reliefs described in Section 1.4. In applying the Standards, SNGPL has referred to and considered the applicability of IFRS S2 Industry-based Guidance relevant to Gas Utilities & Distributors and Oil & Gas – Midstream activities.

1.4 FIRST-YEAR TRANSITION RELIEFS

Transition relief	Description	Reference
Climate-related reporting only	SNGPL discloses information about climate-related risks and opportunities in its first annual reporting period. IFRS S1 requirements are applied insofar as they relate to those climate-related disclosures. Identification and assessment of broader sustainability-related risks and opportunities has also commenced to support subsequent reporting periods.	IFRS S1 E5
Comparative information	Comparative sustainability-related financial information is not presented for FY2025-26.	IFRS S1 E3; IFRS S2 C3
Scope 3 GHG emissions	SNGPL applies the first-year relief from disclosing Scope 3 GHG emissions. Value-chain mapping, activity-data capture and measurement processes are being progressively developed for subsequent reporting.	IFRS S2 C4(b)

1.5 MATERIALITY AND REPORTING JUDGEMENT

SNGPL applies materiality to the information included in these disclosures. Information is material if omitting, misstating or obscuring that information could reasonably be expected to influence decisions that existing and potential investors, lenders and other creditors make on the basis of SNGPL's general purpose financial reports. Materiality is applied to the information about a climate-related risk or opportunity in the context of the Company's circumstances, considering the nature and potential magnitude of effects, their timing and the information needs of primary users.



Identification or numerical scoring of a climate-related risk or opportunity does not, by itself, determine disclosure. Risk scoring supports prioritisation within the Company's assessment and ERM processes, while reporting judgement also considers the nature of the matter, potential consequences, time horizon, scenario sensitivity and whether the information is decision-useful to primary users.

1.6 TIME HORIZONS

SNGPL applies time horizons that reflect its regulated operating environment, capital-allocation cycles and the long lives of its infrastructure. The primary horizon assigned to a climate-related risk or opportunity represents the period over which the matter is presently expected to become most relevant to the Company's prospects; it does not imply an absence of exposure outside that period.

Time horizon	Period	Relevance to SNGPL
Short term	1-3 years	Current tariff cycles, immediate operational reliability, near-term regulation, UFG/methane management, flood response and approved investment.
Medium term	3-10 years	Strategic capital allocation, infrastructure rehabilitation, policy development and evolution of national energy demand.
Long term	More than 10 years	Structural energy-system shifts, long-term network utilisation and value, alternative-gas optionality and long-term physical resilience.

For climate-related scenario analysis, external milestone years such as 2030, 2050 and 2100 are mapped to, rather than substituted for, SNGPL's Company-specific time horizons. This maintains connectivity with the Company's tariff cycles, capital planning and infrastructure lifecycles. The climate scenarios used, their underlying timeframes and assumptions, and how they are applied to assess the resilience of SNGPL's strategy and business model across these horizons are described in Section 3.7, Climate Resilience and Scenario Analysis.

1.7 CONNECTED INFORMATION AND FINANCIAL STATEMENT LINKAGE

These disclosures are connected with SNGPL's financial statements for the year ended June 30, 2026. Climate-related effects may arise through operating expenditure, maintenance, network-integrity programmes, capital expenditure, asset utilisation, revenues and cash flows, and may not always be separately identifiable as climate-related amounts in the financial statements. Where an effect can be separately identified on a reasonable and supportable basis, the related amount and financial-statement connection are presented in Section 3.5; otherwise, the relevant financial transmission pathway is described qualitatively. SNGPL's regulated tariff and revenue-requirement framework is also relevant to this connectivity, as regulatory approval, tariff treatment and the timing of cost recovery can influence the ultimate financial effect of climate-related expenditure or operating impacts. Relevant financial-statement connections include Note 18 Property, plant and equipment, including Note 18.2 — Capital work-in-progress; Note 35.2 — Unaccounted-for Gas; and Note 35.3 — Distribution cost, as applicable.

1.8 SIGNIFICANT JUDGEMENTS AND MEASUREMENT UNCERTAINTY

Preparation of sustainability-related financial disclosures involves judgements and, in some areas, estimation and measurement uncertainty. The principal judgements and sources of uncertainty that significantly affect these disclosures are described below. More detailed measurement assumptions are provided in the relevant sections.

1.8.1 SIGNIFICANT JUDGEMENTS

Area	Judgement applied
Identification of climate-related risks and opportunities	Judgement is applied in determining which climate-related matters could reasonably be expected to affect SNGPL's prospects, considering the Company's business model, value chain, dependencies, operational evidence and external developments.
Material information for disclosure	Identification or ERM scoring of a matter does not by itself determine disclosure. SNGPL considers the nature and potential magnitude of the effect, timing, likelihood where relevant, scenario sensitivity and the information needs of primary users.
Time horizons	Short-, medium- and long-term horizons are determined with reference to SNGPL's regulatory cycles, capital-planning periods and the long lives of its infrastructure. The horizon assigned to a risk or opportunity represents the period in which it is presently expected to become most relevant rather than the only period in which effects could arise.
Value-chain assessment	Judgement is applied in determining how far upstream and downstream assessment should extend, based on the relevance of resources, relationships and dependencies to SNGPL's prospects and the reasonable and supportable information available.
Climate-related financial effects	Judgement is required in distinguishing expenditure and financial effects attributable to a climate-related risk or opportunity from expenditure serving broader network-integrity, reliability, efficiency or regulatory objectives. Multi-purpose expenditure is not treated as wholly climate-related unless an appropriate basis for attribution exists.
Scenario analysis and resilience	Judgement is applied in selecting relevant scenarios, translating external scenario conditions to SNGPL's circumstances and evaluating exposure, existing responses, adaptive capacity, financial capacity, regulatory dependencies and residual vulnerability. The resulting resilience conclusions are qualitative assessments rather than forecasts.



1.8.2 MEASUREMENT UNCERTAINTY

Area	Source of uncertainty / current measurement basis
Value-chain information	Data visibility varies across the value chain and is generally greater for SNGPL's own operations and direct contractual, regulatory and customer relationships than for activities further upstream or downstream. Where granular counterparty or activity-level information is unavailable, assessment is based on available internal information, recognised external sources and reasonable estimates or qualitative information, as appropriate.
Anticipated financial effects	Medium- and long-term effects depend on uncertain future physical, regulatory, market, technological and demand conditions. Quantitative information is provided where a reasonable and supportable basis is available; otherwise, the nature, direction and relevant financial transmission pathways are described qualitatively.
Climate-related attribution of expenditure	Certain expenditure, including network-integrity programmes and ECA, serves multiple operational and regulatory purposes and may also contribute to climate-related outcomes. Climate-specific amounts are reported separately only where they can be reasonably identified or attributed.
Physical-risk exposure	Available exposure measures, including pipeline lengths identified as flood-prone or under observation, provide indicators of physical exposure but do not capture all associated installations, crossings and other location-specific infrastructure. Such measures are therefore not, by themselves, measures of the overall financial significance of physical risk.
GHG emissions	GHG measurement involves estimation where direct measurement or complete activity data is unavailable. Physical natural-gas releases, particularly Distribution-network leakage, are estimated using engineering and operational inputs, including network coverage, leak occurrence, measured leakage-rate information and effective gas-supply hours. Organisational boundary, emission sources, emission factors, estimation methods and specific measurement assumptions are described in Section 5.1.
Scenario analysis	Long-term climate and energy pathways are inherently uncertain. The scenarios are used to test resilience under different plausible conditions and are not predictions of Pakistan's future energy system or SNGPL's future financial performance.



1.9 CHANGES IN ESTIMATES, PRIOR-PERIOD ERRORS AND RESTATEMENTS

FY2025-26 is SNGPL's first annual reporting period applying IFRS Sustainability Disclosure Standards and comparative sustainability-related financial information is not presented under the first-year transition relief. Accordingly, no prior-period comparative sustainability amounts are presented for restatement. Future changes in estimates will be reflected prospectively when new information or experience changes the basis of estimation, while material prior-period errors, if any, will be corrected in accordance with IFRS S1.

1.10 EVENTS AFTER THE REPORTING PERIOD

Events and developments between June 30, 2026 and the date of authorisation of the Annual Report were evaluated for their effect on these disclosures. No material climate-related event requiring adjustment to, or additional disclosure in, these sustainability-related financial disclosures was applicable.

1.11 AUTHORISATION

These sustainability-related financial disclosures were authorised by the Board of Directors on November 5, 2026.



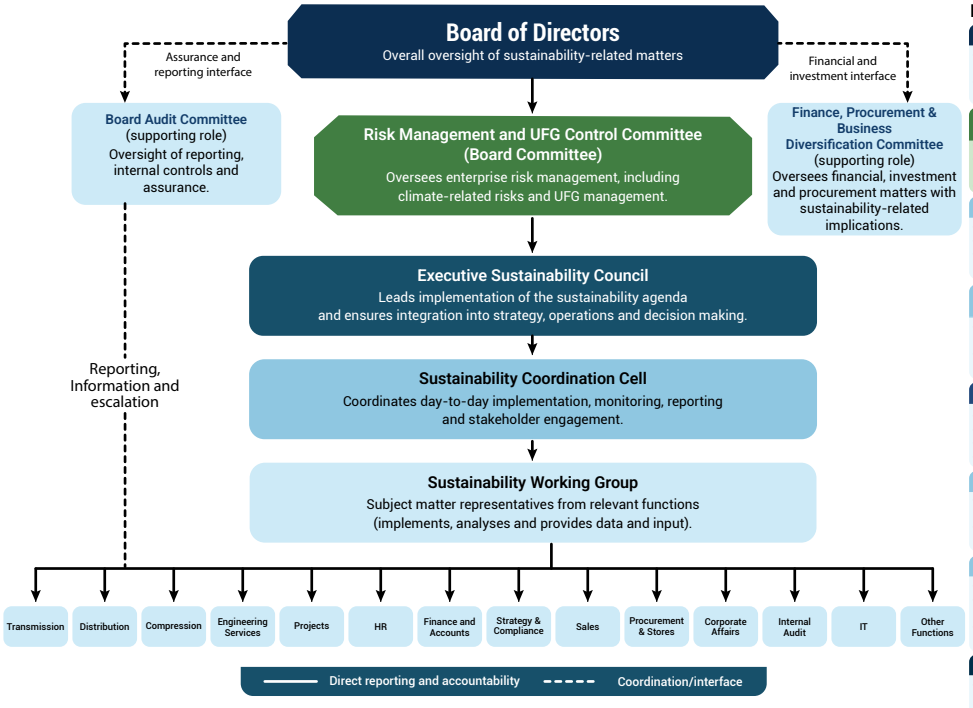
02

SUSTAINABILITY AND CLIMATE GOVERNANCE

SNGPL's sustainability and climate-related governance is shaped by evolving sustainability-reporting requirements and the corporate-governance responsibilities applicable to listed companies in Pakistan. In particular, Regulation 10A of the Listed Companies (Code of Corporate Governance) Regulations, 2019 provides for Board oversight of sustainability-related risks and opportunities and enables related responsibilities to be assigned to an existing Board Committee. Within this context, SNGPL has embedded sustainability governance within its existing Board, enterprise risk and management structures, while introducing dedicated coordination and cross-functional arrangements to support implementation, information flow and reporting.

Sustainability Governance Framework

Oversight, direction and accountability for sustainability-related matters, including climate-related risks and opportunities



Key Roles and Responsibilities

Board of Directors
- Overall oversight of sustainability-related matters, including climate-related risks and opportunities.
- Approves strategy, monitors progress and ensures alignment with SNGPL's long-term interests

Risk Management and UFG Control Committee (Board Committee)
- Oversees enterprise risk management, including climate related risks.
- UFG management and related operational, financial and environmental concerns.
- Reviews principal risks, mitigation measures and reporting

Board Audit Committee (supporting role)
- Oversees reporting, internal controls and assurance processes.
- Monitors compliance with applicable reporting requirements.
- Provides independent oversight on the integrity of sustainability related disclosures.

Finance, Procurement & Business Diversification Committee (supporting role)
- Oversees financial, investment and procurement matters with sustainability related implications.
- Considers sustainability-related factors in business planning, investments and procurement.

Executive Sustainability Council
- Leads implementation of the sustainability agenda.
- Ensures integration into strategy, operations and decision making.
- Monitors progress and provides cross-functional oversight.
- Reports to the Risk Management and UFG Control Committee.

Sustainability Coordination Cell
- Coordinates day-to-day implementation, data collection, analysis, reporting and stakeholder engagement.
- Supports the Executive Sustainability Council and Sustainability Working Group.

Sustainability Working Group
- Comprises representatives from relevant functions.
- Implements initiatives,analyses information and and provides data and input for reporting.
- Identifies and escalates issues to the Sustainability Coordination Cell/Executive Sustainability Council.

Departments/Functions
- Integrate sustainability-related initiatives within their areas of responsibility.
- Provide accurate and timely data and information.
- Support identification and management of sustainability-related risk and opportunities.

2.1 BOARD AND BOARD COMMITTEE OVERSIGHT

The Board of Directors retains overall responsibility and accountability for oversight of sustainability- and climate-related matters. Focused oversight is delegated to the Risk Management and UFG Control Committee (RM&UFGCC), which has specific responsibilities for sustainability-related risks and opportunities, including climate-related matters, in addition to its separate enterprise risk management and UFG Control responsibilities.

Other Board Committees contribute where sustainability-related matters fall within their respective mandates. The Board Audit Committee supports oversight in relation to financial reporting, internal controls, audit and corporate governance, while the Finance, Procurement & Business Diversification Committee considers relevant matters through its responsibilities for strategic planning, investment, budgeting, procurement, financing and diversification. Where Committee mandates intersect, the appropriate forum is determined in accordance with the respective Terms of Reference. Detailed Committee mandates, composition, meetings and attendance are provided in the Corporate Governance section of this Annual Report at pages 24 to 37.

2.2 MANAGEMENT RESPONSIBILITIES AND INFORMATION FLOW

Management responsibilities are organised through the Executive Sustainability Council, Sustainability Coordination Cell and Sustainability Working Group, supported by the responsible departments and functions. The Executive Sustainability Council is the principal management-level forum for sustainability matters, translating Board direction into policies, strategies, targets and implementation priorities; reviewing sustainability-related risks and opportunities, materiality assessments and reporting arrangements; monitoring progress; and escalating matters requiring Board-level oversight. The Sustainability Coordination Cell acts as custodian and secretariat of the framework, coordinating cross-functional reporting requirements, data templates, timelines, consolidation and documentation. The Sustainability Working Group comprises departmental focal persons that collect and validate functional inputs, support departmental assessments and implementation, maintain data traceability and escalate relevant issues. Responsibility for the completeness, accuracy and relevance of source information remains with the respective data-owning departments and functions.

Information generally flows from departments and functions through the Sustainability Working Group and Sustainability Coordination Cell to the Executive Sustainability Council, and from there to the RM&UFGCC for Board-level oversight. Regulatory developments, enterprise-level risks and strategic matters may also originate at management or Board level and be cascaded through the governance structure for implementation. The Board or relevant Board Committee is informed at least annually and as needed for material developments. UFG performance is a standing matter in Board and RM&UFGCC reporting.

2.3 CLIMATE MATTERS CONSIDERED DURING FY2025-26

During FY2025-26, sustainability governance was strengthened through Board approval on November 30, 2025 of revised Terms of Reference for the RM&UFGCC incorporating explicit sustainability and climate-related responsibilities, together with the establishment of the Sustainability Governance Framework. The annual Business Plan and Statement of Corporate Intent provide an established Board-level channel through which relevant sustainable-development objectives and strategy are considered alongside the Company's operating and financial priorities.

During the year, sustainability- and climate-related considerations were also addressed through SNGPL's established ERM, capital-expenditure and strategic-planning processes rather than through a separate climate-only decision-making process. Matters considered through established governance and management processes included UFG and network-loss management, the Jalalpur Pirwala flood rehabilitation response, annual capital and operating budgets, network-integrity and reliability programs, resource-efficiency initiatives, and development of the Company's IFRS S1/S2 risk-assessment, scenario-analysis and reporting arrangements.

2.4 SKILLS, COMPETENCIES AND DEVELOPMENT

SNGPL's Board is subject to the Company's established Board evaluation and governance arrangements. During FY2025-26, these arrangements did not include a separate formal assessment of climate-specific skills or competencies. Accordingly, for sustainability and climate-related oversight, the availability of relevant capability is considered through the Board's collective professional experience, relevant sector and leadership exposure, and the technical and functional expertise available from management and specialist functions.

The Board collectively brings experience across financial, regulatory, engineering, operational, risk-management, governance and energy-sector matters relevant to SNGPL's sustainability- and climate-related risks and opportunities. Certain Directors also bring leadership experience involving climate resilience, renewable and solar energy and broader energy-sector development, providing additional exposure relevant to the oversight of climate-related matters. Detailed qualifications, professional experience and leadership roles of individual Directors are provided in the Directors' Profiles section of this Annual Report at pages 14 to 20.

Where additional technical knowledge is required, the Board and its Committees may draw on relevant management functions, internal specialists and external expertise, as appropriate. Recognising the evolving nature of sustainability-related financial reporting and climate governance, SNGPL intends to progressively strengthen

relevant capabilities across the Board, executive management and working-level functions through focused awareness, regulatory and technical updates and specialised sustainability- and climate-related capacity building during the FY2026-27.

2.5 INTERNAL CONTROLS OVER SUSTAINABILITY-RELATED INFORMATION

Sustainability-related information is produced within SNGPL's established corporate-control environment rather than through a separate reporting system. As a listed company and a regulated gas utility, the Company operates through defined governance arrangements, delegated authorities, functional responsibilities, regulatory compliance processes, enterprise risk management, financial-reporting controls and Board oversight. Within this broader control environment, responsibility for the accuracy, completeness and relevance of sustainability-related source information remains with the departments and functions that generate and manage the underlying data. Sustainability reporting controls include departmental review and validation, use of defined reporting templates and timelines, retention of supporting documentation and source traceability, consolidation and consistency review by the Sustainability Coordination Cell, and cross-functional review and escalation through the Executive Sustainability Council. Data-quality, interpretation or coordination matters are escalated through the relevant departmental and management channels where required.

The Board Audit Committee retains oversight of the Company's financial reporting, internal-controls and audit arrangements, while the Risk Management and UFG Control Committee provides focused oversight of sustainability-related risks and opportunities within its approved mandate. Internal Audit continues to operate through the Company's established risk-based audit framework, under which sustainability-related processes and information may be considered where relevant to approved audit plans.

As sustainability-related financial reporting matures, SNGPL is progressively strengthening the consistency, documentation, traceability and financial connectivity of the information used in these disclosures, including clearer ownership of sustainability-related data and closer linkage with established financial, risk and operational reporting processes.

2.6 OVERSIGHT OF OBJECTIVES, TARGETS AND REMUNERATION

SNGPL monitors climate-relevant performance primarily through established operational, management and Board-level processes. Existing programmes and performance measures include UFG reduction, network-integrity and loss-reduction activities, HSE performance and resource-efficiency initiatives, including building solarisation. These programmes were established principally for operational, regulatory, integrity, safety and efficiency objectives; however, many of these also contribute to the management of SNGPL's identified climate-related risks and opportunities. UFG performance, in particular, is a standing matter in Board and RM&UFGCC reporting, while solarisation and other efficiency initiatives are monitored through the relevant operational, planning and investment processes.

As FY2025-26 represents SNGPL's first reporting cycle under the IFRS Sustainability Disclosure Standards, the Company is progressively establishing the sustainability- and climate-related baselines, metrics and implementation pathways needed to support more formal target setting and performance monitoring. This work builds on, rather than replaces, existing operational objectives and performance indicators. The Executive Sustainability Council has responsibility for developing and endorsing sustainability strategies, objectives and targets, reviewing their progress and escalating matters requiring higher-level oversight. As underlying data, including emissions and other climate-related baselines, becomes more established, SNGPL intends to progressively translate relevant existing programmes and emerging priorities into clearly defined sustainability- and climate-related objectives and targets, with appropriate metrics, baselines, timeframes and monitoring arrangements.

Executive performance arrangements already incorporate measures with sustainability and climate relevance, including UFG reduction targets for relevant executives and HSE indicators within broader executive KPIs. These measures primarily support operational efficiency, network integrity and safety and, although they may also contribute to climate-related outcomes, they are not designated as climate-specific remuneration measures. As SNGPL's climate-related baselines, targets and performance framework mature, the relevance of establishing a clearer linkage between climate-related performance and executive remuneration may be considered in future reporting cycles.

STRATEGY

3.1 STRATEGIC CONTEXT

SNGPL's climate-related strategy is shaped by the characteristics of its regulated gas transmission and distribution business. The Company operates long-lived and geographically dispersed infrastructure whose continued utility depends on reliable and affordable gas supply, network integrity and operational reliability, customer demand and utilisation of the network, and the regulatory and tariff framework within which investment and operating costs are managed and recovered. These characteristics influence both SNGPL's exposure to climate-related change and the timing, nature and financial consequences of the responses available to the Company.

Climate change is relevant to SNGPL because it can affect both the physical conditions in which its network operates and the wider energy, regulatory and market environment on which the business depends. Physical changes can influence the reliability, integrity and effectiveness of infrastructure across the Company's geographic footprint, while the transition to a lower-carbon economy can influence the role and use of natural gas, expectations regarding emissions, customer energy choices and the future requirements placed on long-lived network assets. As a regulated utility, the financial implications of these changes are also shaped by the timing of investment, regulatory approvals and tariff or revenue-requirement treatment.

3.2 CLIMATE-RELATED RISKS AND OPPORTUNITIES

The table below summarises the climate-related risks and opportunities.

Climate-related	IFRS S2 category	*Primary horizon	Value-chain concentration	Key exposure / drivers	Potential effects on SNGPL's prospects
RISKS					
Flood-Related Physical Damage Risk	Physical - acute	Short-Medium	Own operations-exposed T&D assets and crossings	Location of pipelines and installations in flood-prone areas; river/nullah crossings; flood intensity, erosion, drainage and topography.	Damage to pipelines and associated infrastructure; repair and rehabilitation expenditure; service disruption; and additional resilience investment.
Heat Stress on Operational Assets	Physical - chronic	Medium-Long	Own operations-Compression assets	Exposure of temperature-sensitive equipment, particularly compression assets, to higher ambient temperatures and the effectiveness of cooling systems.	Lower efficiency and higher fuel or energy use in temperature-sensitive assets, with possible cooling, maintenance or adaptation costs.
Methane Emissions Management	Transition - policy	Short-Medium	Own operations-network and fugitive-emission sources	Fugitive-emission sources; network condition; methane measurement and leak-detection capability; and evolving disclosure and reduction expectations.	Monitoring and abatement expenditure, network rehabilitation, physical gas-loss reduction and possible future compliance or reputational effects. UFG is a related operational metric, not a direct methane measure.

Climate-related	IFRS S2 category	*Primary horizon	Value-chain concentration	Key exposure / drivers	Potential effects on SNGPL's prospects
RISKS					
Carbon Policy Exposure	Transition - policy	Medium-Long	Own operations-operational emission sources	SNGPL's operational GHG emissions and exposure to evolving national climate policy, NDC implementation, carbon-market mechanisms and related regulatory requirements.	Potential emissions-management, monitoring or compliance costs and related tariff or revenue-requirement implications if future policy mechanisms become applicable.
Energy Transition and Network Utilization Risk	Transition - market/ technology	Long	Downstream-customer demand / network utilisation	Customer affordability and fuel choices; relative energy prices; electrification and substitution of gas-based energy use (solorisation); government policy; and customer mix.	Changes in throughput, customer mix, revenue requirements and utilisation or economic value of long-lived network infrastructure.
Alternative Gas Integration Risk	Transition - technology	Long	Own operations-network, metering and compression assets	Maturity and availability of alternative gaseous fuels; fuel-quality standards; network compatibility; regulation and commercial viability.	Potential testing, metering, compression, injection or other network-modification requirements if lower-carbon gaseous fuels become technically and commercially viable.
OPPORTUNITIES					
Resource Efficiency Opportunity	Opportunity	Short-Medium	Own operations-energy-consuming facilities	Energy consumption across SNGPL's operations; equipment efficiency; availability of solar and other efficiency solutions; and opportunities to reduce purchased-energy requirement.	Operating-cost savings, lower purchased-energy requirements and associated emissions, with potential improvement in operational efficiency.
Alternative Gas Opportunity	Opportunity	Long	Upstream / Own operations-supply interfaces and network assets	Development and availability of lower-carbon gaseous fuels; policy support; network compatibility; tariff arrangements, supply availability and potential offtake.	Potential to preserve or diversify network utility through lower-carbon gaseous fuels, subject to technical, regulatory and commercial viability.

* The primary horizon indicates the period in which the matter is presently expected to become most relevant; it does not imply that the risk or opportunity is absent in other time horizons. Scenario analysis separately considers how timing and intensity of these matters can change under different climate change pathways.

3.3 EFFECTS ON BUSINESS MODEL AND VALUE CHAIN

The table below summarises the current and anticipated effects of SNGPL's identified climate-related risks and opportunities on its business model and value chain.

Business-model / value-chain dimension	Current position/effect	Anticipated evolution
Reliability and resilience of network operations	Physical climate exposure has required adaptation and rehabilitation at selected locations, while the overall transmission and distribution model continues to operate substantially as presently structured.	Increasing physical exposure could make resilience and adaptation a progressively greater requirement for maintaining reliable operation of geographically dispersed infrastructure.
Emissions performance and operation of the gas network	Methane measurement, physical-loss reduction and emissions management are becoming increasingly relevant within operation of the existing gas-network model.	Stronger methane and carbon-related requirements could increasingly influence how the network is operated, rehabilitated, invested in and addressed through the regulatory framework.
Customer demand and utilisation of network infrastructure	No material climate-driven change to SNGPL's overall customer-demand and network-utilisation model has been identified in the current period.	Changes in energy efficiency, electrification and substitution of gas use could alter customer mix and throughput and, over time, the utilisation and economic role of long-lived network infrastructure.
Efficiency and longer-term adaptability of the network	Resource-efficiency measures are improving existing operations, while the present value chain remains centred on conventional gas and LNG/RLNG.	Greater operational efficiency and, over the longer term, viable lower-carbon gaseous fuels could influence how facilities are operated and potentially alter supply interfaces, network requirements and the future utility of SNGPL's infrastructure.

The effects of climate-related risks and opportunities on SNGPL's business model and value chain differ between those observed during current reporting period and those that could arise over the short, medium and long term. Current effects are based on Company-specific evidence available for FY2025-26, while anticipated effects reflect the identified CRROs and the direction of change considered through SNGPL's scenario analysis. These effects inform SNGPL's strategic responses, operational planning and resource-allocation considerations described in the following section.

3.4 CLIMATE-RELATED RESPONSES, DECISION-MAKING AND RESOURCE ALLOCATION

SNGPL's current climate-related response is concentrated in direct mitigation and adaptation measures within its own operations and infrastructure, including network-integrity and loss-reduction activities, physical-resilience measures and resource-efficiency initiatives. Anticipated direct responses include further adaptation of exposed infrastructure, strengthening of emissions-management capability and, where technically and commercially viable, potential adaptation of network infrastructure to evolving lower-carbon gaseous fuels within SNGPL's regulatory framework. Indirect mitigation and adaptation measures involving customers, suppliers and other value-chain participants are expected to develop progressively as SNGPL's climate-related strategy, data and implementation pathways mature. SNGPL responds to climate-related

risks and opportunities through its established ERM, engineering, operational planning, budgeting, capital-allocation and regulatory processes rather than through a separate climate-only investment process. The nature and timing of responses are determined considering relevant exposure, operational criticality, available technical response, expected financial implications and applicable regulatory treatment.

The following sections describe actions and strategic responses associated with climate-related effects.

3.4.1 PHYSICAL RESILIENCE AND ASSET INTEGRITY

SNGPL's response to physical climate risks is embedded within its existing asset-integrity, maintenance, rehabilitation and emergency-response arrangements. Risk-based inspection, corrosion control, pigging, patrolling and cathodic-protection monitoring provide an established condition-management base for the Company's long-lived pipeline infrastructure, while location-specific measures are applied where physical exposure requires additional intervention.

For flood-exposed assets, responses include increased earth cover and trench weights, retaining and gabion walls, pipeline lowering, protection of exposed installations, monitoring of weather and flood conditions, deployment of teams at vulnerable locations and arrangements for isolation or flow diversion where required. The permanent strengthening and rehabilitation undertaken following the FY2025-26 Jalalpur Pirwala flood event demonstrates the application of these measures to an identified physical exposure. The related financial effects are presented in Section 3.5.

For heat-related exposure, current responses are principally associated with Compression operations and include evaporative cooling, real-time monitoring, equipment protection and preventive maintenance. These arrangements provide the current operating response to temperature-related efficiency and fuel-use effects and can support further operational or cooling adaptation should heat exposure become more severe over time.

3.4.2 METHANE EMISSIONS MANAGEMENT AND CARBON-POLICY RESPONSE

SNGPL's current methane-management response is closely linked to network integrity and physical gas-loss reduction. Emissions Control Activities (ECA) support methane-management capacity where physical losses arise from leakage; however, UFG also contains measurement differences, theft and other non-emissions components and is therefore not treated as a direct measure of methane emissions. Existing and approved ECA expenditure demonstrates continuing resource allocation toward network-integrity and loss-reduction activities, while the associated financial amounts are presented in Section 3.5.

SNGPL has also engaged a technical consultant to undertake a comprehensive UFG study, including a component-wise assessment of UFG and leakage losses. The study is intended to strengthen the basis for quantifying physical gas losses, improve source-level information and support progressive enhancement of methane-emissions measurement and management.

In relation to carbon-policy exposure, SNGPL presently treats Pakistan's carbon-market and related emissions-policy developments as emerging rather than as an existing mandatory carbon price applicable to the Company. As the policy framework develops, relevant implications for emissions measurement and reporting, operating and capital requirements, compliance and regulatory or tariff treatment will be considered through the Company's established planning and regulatory processes.

3.4.3 ENERGY TRANSITION, NETWORK UTILISATION AND LONG-TERM ADAPTABILITY

SNGPL's response to longer-term gas-demand and network-utilisation risk is based on continued consideration of changes in customer demand and mix, relative energy economics, energy efficiency, electrification or other substitution of gas-based energy use, and relevant policy developments through its existing business, network, capital-planning and regulatory processes. Given uncertainty over the pace and form of the energy transition, SNGPL does not assume a uniform decline in gas demand or a predetermined asset-stranding outcome. Instead, implications for network utilisation, investment timing and the continuing utility of long-lived infrastructure will be reassessed as reasonable and supportable information evolves.

Indirect mitigation and adaptation opportunities across SNGPL's value chain are at an earlier stage of development. As the Company's climate-related assessment and implementation pathways mature, SNGPL intends to evaluate where engagement with customers, suppliers and other relevant value-chain participants could



contribute to the management of identified climate-related risks and opportunities. Such engagement may become relevant, for example, in relation to emissions management, supply-chain resilience and the technical or commercial development of future lower-carbon gaseous fuels, where appropriate. Potential longer-term adaptability of the network is also considered in conjunction with developments in lower-carbon gaseous fuels, as described below.

3.4.4 RESOURCE EFFICIENCY AND ALTERNATIVE-GAS OPTIONALITY

Resource efficiency represents a climate-related opportunity within SNGPL's own operations. At June 30, 2026, one 210 kW solar photovoltaic system was operational, while 11 additional solarisation projects with planned combined capacity of approximately 1,705 kW were under implementation. These initiatives support reduced purchased-energy requirements, operating costs and associated emissions. The current and anticipated financial effects are presented in Sections 3.5 and 3.6, respectively.

Alternative lower-carbon gaseous fuels represent longer-term strategic options. A feasibility study in FY2022 involving SNGPL and Lahore Waste Management Company considered the biomethane potential. Alternative-gas opportunities are presently at an exploratory stage. Further evaluation of biomethane, hydrogen or other lower-carbon gaseous fuels may be undertaken as policy, technical, regulatory and commercial conditions develop. If technically and commercially viable alternatives develop, they could require adaptations to SNGPL's infrastructure while also providing an opportunity to preserve or diversify the longer-term utility of the network. Any future consideration would depend on policy direction, technical standards, fuel quality, network compatibility, tariff treatment, supply availability, offtake and commercial viability.

SNGPL's approach to transition is presently being developed through the integration of climate-related considerations into existing strategic planning, ERM, capital-allocation and regulatory processes rather than through a separate standalone transition plan. Given the long-lived nature of the Company's infrastructure and uncertainty regarding the pace of Pakistan's energy transition, future planning will progressively consider changes in customer demand and network utilisation, methane and emissions-management requirements, resource efficiency, regulatory developments and the potential role of technically and commercially viable lower-carbon gaseous fuels.

3.4.5 RESOURCE ALLOCATION AND DECISION CONSIDERATIONS

Climate-related responses are resourced through SNGPL's operating budgets, capital programs, project-approval processes, financing arrangements and regulatory revenue-requirement processes rather than through special or isolated climate funds. In making relevant investment and operating decisions, SNGPL considers the interaction and potential trade-offs between factors such as reliability and continuity of gas supply, asset integrity and safety, operating efficiency and loss reduction, physical resilience, regulatory recoverability and the timing of investment. These considerations are addressed through the Company's established planning, approval and regulatory processes rather than through a separate climate-specific decision framework. Where a program or action serves both operational and climate-related objectives, SNGPL does not attribute the full cost to climate unless a reasonable and supportable basis for doing so is available. As SNGPL's climate-related assessment and sustainability-related financial reporting processes mature, the identified climate-related risks and opportunities and their potential effects on business prospects will be further embedded into relevant strategic planning, capital-allocation and other decision-making processes, supported by progressively stronger data, financial linkages and scenario analysis.

3.5 CURRENT FINANCIAL EFFECTS

Current financial effects reflect the effects of SNGPL's identified climate-related risks and opportunities on the Company's financial position, financial performance and cash flows during FY2025-26. Where a financial effect is separately identifiable on a reasonable and supportable basis, the relevant amount is disclosed. Where climate-related considerations form part of a broader operational or regulatory program, SNGPL does not attribute the full cost to climate unless a reasonable and supportable basis for such attribution is available. Financial tagging, data architecture and reporting processes are being progressively strengthened to improve the identification and connectivity of climate-related CAPEX, OPEX and other financial effects in future periods.

Current effect / activity	FY2025-26 information	Financial statement / performance connection
Jalalpur Pirwala flood rehabilitation	Approximately PKR 1,269 million incurred by June 30, 2026 against a detailed approved special capital requirement of approximately PKR 1,681.34 million.	Direct current capital and cash-flow effect associated with permanent rehabilitation and strengthening following an acute physical event. Financial statement connection: Note 18 – Property, plant and equipment, including Note 18.2.1 – Transmission system capital work-in-progress.
Emissions Control Activities (ECA) and network-integrity activities	Approximately PKR 9,601 million CAPEX and PKR 1,594 million OPEX.	Broader operational and regulatory programme supporting integrity and physical gas-loss reduction. The climate-specific component is not separately quantified; methane relevance arises where losses reflect leakage. Financial statement connections: Note 18 – Property, plant and equipment, including Note 18.2 – Capital work-in-progress; Note 35.2 – Unaccounted-for Gas; and Note 35.3 – Distribution cost.
Resource-efficiency / solarisation	The operational solar photovoltaic system generated estimated electricity-cost savings of approximately PKR 14.1 million during FY2025-26.	Current financial-performance benefit associated with SNGPL's Resource Efficiency Opportunity through lower purchased-energy costs. Financial performance connection: relevant electricity expense within operating/ distribution costs. The carrying amount of the aligned solar asset is presented in Section 5.1.3.

Certain climate-related effects are embedded within broader operational, maintenance, integrity, resilience and efficiency activities and cannot presently be separately quantified on a reasonable and supportable basis. Based on the qualitative assessment and information available at June 30, 2026, these additional unsegregated current-period effects are not expected, individually or collectively, to be material to SNGPL's financial position, financial performance or cash flows. Accordingly, no arbitrary allocation has been made.

Based on the management's assessment at June 30, 2026, no material climate-related impairment, provision, write-down, change in useful life or asset-disposal effect arose in FY2025-26, and no significant risk of a material adjustment to the carrying amounts of assets or liabilities within the next annual reporting period was determined. Assets affected by the FY2025-26 flood events were covered by the Company's insurance arrangements and the events did not result in material impairment loss to SNGPL. Accordingly, the current climate-related financial effects disclosed above relate to rehabilitation and resilience expenditure, operating effects and resource-efficiency benefits rather than impairment or other adverse adjustments to recognised assets and liabilities. Relevant recognised asset movements and expenditure are connected principally to Note 18 – Property, plant and equipment, including Note 18.2 – Capital work-in-progress.

3.6 ANTICIPATED FINANCIAL EFFECTS

The anticipated effects on SNGPL's business model and value chain may potentially affect the Company's financial position, financial performance and cash flows over the short, medium and long term. The nature and magnitude of these effects will depend on the timing and severity of the underlying climate-related risks and opportunities, the Company's strategic and operational responses, regulatory and tariff treatment, and the availability of technically and commercially viable response measures. Quantitative information is provided where approved plans, specific costs or other reasonable and supportable information provide an appropriate basis; otherwise, SNGPL describes the expected direction and principal financial pathways of the effect. Quantified information available at June 30, 2026 for certain short-term effects is presented below the table and should not be interpreted as a complete forecast of the full 1-3 year time horizon.

Time Horizon	Key anticipated developments and investment considerations	Expected effects on financial position	Expected effects on financial performance and cash flows
Short term (1–3 years)	Continued physical-risk rehabilitation and location-specific resilience measures; network-integrity and methane-management activity; emissions measurement; completion and operation of solarisation projects; and other economically viable resource-efficiency measures.	Further capital expenditure may increase PPE/CWIP and associated funding requirements. The extent will depend on completion of approved projects and additional rehabilitation, resilience, emissions-management or efficiency requirements identified during the horizon.	Operating expenditure may arise from monitoring, maintenance, emergency response, loss reduction and emissions-management activities, while resource-efficiency initiatives may reduce purchased-energy costs. Regulatory and tariff treatment may affect the timing and ultimate financial effect.
Medium term (3–10 years)	Potential additional physical adaptation, stronger methane-management capability, evolving carbon-related requirements and further economically viable efficiency investment. Changes in customer demand may also become more relevant.	Additional adaptation and emissions-management investment could increase the capital employed in the network. The carrying value and utilisation of particular assets may become more sensitive to changing operating and transition conditions, although no predetermined impairment or retirement outcome is assumed.	Operating costs could increase through adaptation, monitoring and emissions-management requirements, partly offset by efficiency benefits. Changes in demand, throughput and regulatory recovery could increasingly affect revenue requirements, earnings and operating cash flows.
Long term (>10 years)	Potential cumulative physical adaptation, changes in network utilisation and adaptability, carbon-policy evolution and possible development of viable lower-carbon gaseous fuels.	The mix and utilisation of long-lived infrastructure could evolve, potentially requiring further adaptation or modification of network assets. The economic value of particular infrastructure would depend on future demand, regulatory treatment and the continuing role of the network.	Long-term effects could arise through changes in throughput, operating costs, adaptation expenditure and cash generation. Viable alternative gaseous fuels could support future network utilisation, while a more rapid transition away from conventional gas could place downward pressure on utilisation and related cash flows.

3.6.1 QUANTITATIVE INFORMATION SUPPORTING SHORT TERM ANTICIPATED FINANCIAL EFFECTS

Flood rehabilitation and physical adaptation. At June 30, 2026, approximately PKR 412.34 million of the approved Jalalpur Pirwala rehabilitation amount will be incurred during short term.

Network integrity and methane management. The Board-approved FY2026-27 capital budget includes approximately PKR 14,848 million for Emissions Control Activities (ECA), supporting near-term network integrity and physical gas-loss reduction. The programme is not characterised as exclusively climate-related.

Solarisation investment. At June 30, 2026, 11 solarisation projects were under implementation with planned combined installed capacity of approximately 1,705 kW and an indicated total project cost of approximately PKR 308 million. This amount represents identified resource-efficiency investment under implementation at the reporting date. Upon full commissioning of the 11 projects, management estimates annual electricity-cost savings of approximately PKR 138 million. This represents the estimated annual benefit at full operation; actual savings will depend on commissioning timing, operating performance and future electricity costs.

SNGPL expects to fund approved climate-relevant investment through its established annual budgeting, operating cash flows and financing arrangements, as applicable and subject to project-specific approvals. As a regulated utility, the timing and ultimate financial effect of such investment will also depend on applicable tariff and revenue-requirement treatment; no assumption of guaranteed regulatory recovery is made.

3.7 CLIMATE RESILIENCE AND SCENARIO ANALYSIS

SNGPL assessed the resilience of its strategy and business model using a qualitative climate-related scenario analysis. The assessment is commensurate with the Company's circumstances and uses reasonable and supportable information available at the reporting date. The scenarios are analytical pathways and not forecasts.

Scenario	Scenario temperature outcome	Stress for SNGPL	Overall resilience
IEA Stated Policies Scenario (STEPS)	Around 2.5°C warming by 2100.	Gradual transition; evolving demand, methane, efficiency and carbon-policy pressures.	Broadly resilient
IEA Net Zero Emissions by 2050 (NZE)	Exceeds 1.5°C around 2030, peaks around 1.65°C about 2050 and falls below 1.5°C by 2100.	Accelerated transition; stronger methane and carbon-policy expectations, efficiency and electrification.	Conditionally resilient
IPCC SSP3-7.0	3.6°C best estimate for 2081-2100; very likely range 2.8-4.6°C relative to 1850-1900.	Higher physical climate stress, particularly flooding, erosion and heat.	Conditionally resilient

Source scenarios: IEA World Energy Outlook 2025 (STEPS and NZE) and IPCC AR6 Working Group I SSP3-7.0. The scenario set provides a diverse range of transition and physical conditions. STEPS is used as a gradual-transition pathway, NZE as an accelerated-transition pathway consistent with limiting warming to 1.5°C and the temperature goal pursued under the Paris Agreement, and SSP3-7.0 as a higher-warming physical-risk stress case relevant to SNGPL's geographically dispersed fixed infrastructure.

3.7.1 SCENARIO SELECTION, SCOPE, ASSUMPTIONS AND TIMING

The climate-related scenario analysis was carried out during the FY2025-26 reporting cycle and is referenced to SNGPL's circumstances at June 30, 2026. The assessment covers the Company's Transmission, Distribution and Compression operations across its operating footprint and considers relevant upstream gas and LNG/RLNG supply, downstream customer demand, and regulatory and institutional relationships. SNGPL applies its short-term (1–3 years), medium-term (3–10 years) and long-term (more than 10 years) horizons to the assessment rather than substituting external scenario milestone years.

Key assumptions and drivers considered qualitatively include the pace of Pakistan's climate and energy-policy development; methane and emissions requirements; energy-security, regulatory and broader energy-market conditions;

energy affordability; indigenous gas and LNG/RLNG availability; customer demand and energy mix; electrification and energy-efficiency trends; technology development and the potential role of alternative gaseous fuels; and Pakistan-specific physical conditions including flooding, rainfall, erosion, extreme heat and location-specific asset exposure. Where reliable and supportable quantitative inputs are not available, the assessment uses qualitative or directional analysis rather than introducing arbitrary numerical assumptions. This applies, for example, to future gas-demand reduction, carbon and commodity prices, asset-stranding rates, alternative-gas penetration and location-specific flood probabilities.

3.7.2 BASIS FOR THE RESILIENCE ASSESSMENT

Assessment factor	How it informs the resilience conclusion
Exposure	Degree to which each scenario intensifies or reduces the relevant climate-related risks and opportunities.
Existing controls and response	Extent to which current operational controls, emergency measures, rehabilitation activities and management responses reduce exposure.
Adaptive capacity and asset flexibility	Ability to strengthen, upgrade, modify, repurpose or, where relevant, decommission infrastructure and adapt operating practices as scenario conditions change.
Financial resource availability and flexibility	Evidence of capacity to fund or redirect resources through approved budgets, capital-allocation processes and financing arrangements, having regard to the regulated nature of expenditure recovery.
Current and planned investments	Extent to which current and planned investments contribute to mitigation, adaptation or resilience. Such expenditure is not necessarily climate-specific.
Regulatory adaptability	Dependence on OGRA/Government approvals, tariff and revenue-requirement treatment, gas allocation, technical standards and broader policy support.
Residual vulnerability and uncertainty	Exposure remaining after current and planned responses, including uncertainty relating to future demand, physical hazards, policy, technology and regulatory treatment.

The assessment indicates that SNGPL presently has meaningful capacity to adapt through the strengthening, rehabilitation, upgrading and modification of existing infrastructure and through established operating, capital-planning and financing processes. No material climate-specific acquisition, divestment or asset-retirement plan had been approved at June 30, 2026; over the longer term, modification or repurposing of relevant infrastructure could become appropriate if technically and commercially viable lower-carbon gaseous fuels develop. Current and approved investment in flood rehabilitation, network integrity and physical gas-loss reduction, together with resource-efficiency initiatives, supports resilience by strengthening exposed infrastructure, maintaining network integrity and improving operating efficiency, although these initiatives are not necessarily exclusively climate-related.

3.7.3 FINANCIAL IMPLICATIONS AND RESILIENCE BY SCENARIO AND HORIZON

Scenario	Financial implications across SNGPL horizons	Resilience conclusion and basis
STEPS	Short term: continuing network-integrity, ECA, flood-response and efficiency expenditure within the regulated operating model. Medium term: selective physical adaptation, stronger methane management, efficiency investment and changing demand become more relevant. Long term: network utilisation, carbon policy, asset adaptability and possible alternative-gas investment become more important.	Broadly resilient. The regulated network remains relevant to Pakistan's energy system and existing integrity, rehabilitation, efficiency and regulatory mechanisms provide a credible response base as pressures evolve progressively.

Scenario	Financial implications across SNGPL horizons	Resilience conclusion and basis
NZE	Short term: stronger methane measurement, abatement and monitoring requirements. Medium term: higher transition-related CAPEX/ OPEX, regulatory cost-recovery considerations and changing customer demand. Long term: network utilisation, long-lived asset value, modification or upgrading and alternative-gas viability become increasingly important.	Conditionally resilient. Existing infrastructure remains operationally viable, while resilience increasingly depends on emissions management, disciplined capital allocation, demand monitoring, regulatory support and the ability to adapt infrastructure or evaluate alternative gaseous fuels.
SSP3-7.0	Short term: flood response, repair, rehabilitation and protection of exposed infrastructure. Medium term: additional adaptation, maintenance and cooling requirements as physical hazards intensify. Long term: sustained adaptation CAPEX, higher operating costs and strengthening or modification of fixed infrastructure.	Conditionally resilient. Existing flood controls, emergency response and demonstrated rehabilitation capability provide meaningful adaptive capacity, while greater physical stress would require continued forward-looking hazard assessment, selective adaptation and financial resources.

Across the scenarios, SNGPL demonstrates meaningful adaptive capacity through existing physical-resilience measures, network-integrity and loss-reduction investment, emissions-management capability, resource-efficiency initiatives and established planning and capital-allocation processes. Existing infrastructure can principally be strengthened, rehabilitated, upgraded or modified as conditions evolve, while approved budgets, operating cash flows and established financing processes provide mechanisms through which resources can be allocated or redirected toward required responses, subject to project approvals and applicable regulatory and tariff treatment.

Under more severe transition or physical pathways, resilience becomes increasingly conditional over the medium and long term. SNGPL would need to progressively strengthen physical adaptation, methane and emissions-management capability, monitoring of demand and network utilisation, and the adaptability of long-lived infrastructure, while evaluating technically and commercially viable alternative gaseous fuels where relevant. The scale and timing of these responses remain dependent on future climate hazards, policy and regulatory developments, customer demand, financing requirements and the availability of appropriate technical solutions. Significant uncertainties underlying the resilience assessment are described in Section 3.8.

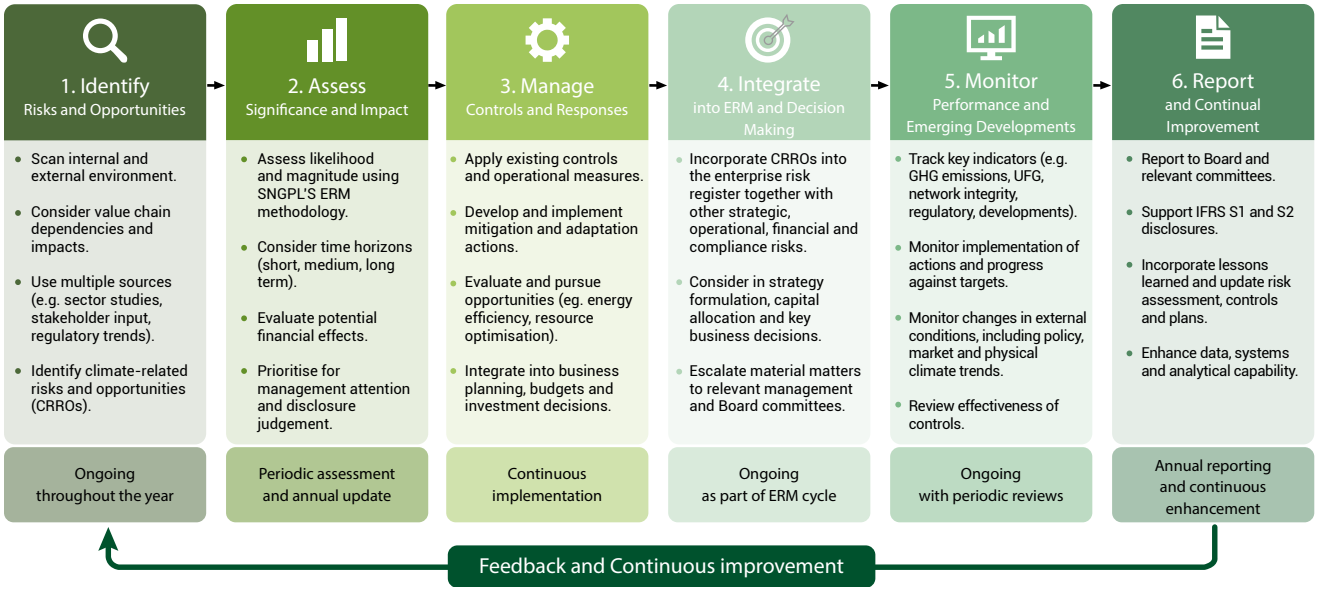
3.8 KEY UNCERTAINTIES

The principal uncertainties affecting the strategy and resilience assessment are the pace and sequencing of Pakistan's energy transition and energy-security policy; future natural-gas demand by customer segment; indigenous gas availability and the role, affordability and allocation of LNG/RLNG; future methane, emissions-reporting and carbon-related regulation; tariff and regulatory treatment of climate-related costs; technical and commercial development of alternative gaseous fuels; future flood severity, rainfall and location-specific hazard evolution; extreme heat and its effect on compressor efficiency; and the extent to which long-term transition could alter utilisation or economic value of specific network assets. These uncertainties are inherent in long-term scenario analysis and are reflected in the qualitative nature of the assessment.

04

RISK MANAGEMENT

SNGPL identifies, assesses, prioritises, monitors and manages climate-related risks and opportunities through a structured process integrated with the Company's existing enterprise risk management, operational and planning arrangements. During FY2025-26, additional climate-related considerations were incorporated into the existing ERM process, including explicit time horizons, broader value-chain consideration, financial-effect pathways and qualitative scenario analysis.



4.1 IDENTIFICATION AND ASSESSMENT OF CLIMATE-RELATED RISKS

The identification process starts with SNGPL's business model and value chain and covers its Transmission, Distribution and Compression operations across its operating footprint, together with relevant upstream gas and LNG/RLNG supply, downstream customer and regulatory relationships. It considers how dependencies on, and impacts on, relevant resources and relationships can give rise to climate-related effects on the Company's prospects. Climate-related matters are screened across acute and chronic physical risks and transition risks, including policy, market and technology developments. Inputs include operating and risk information, departmental assessments, financial and project information, asset- and location-related information where relevant, external climate and disaster-risk information for Pakistan, national climate and energy policy, energy-market developments, IEA and IPCC scenarios, and applicable industry-based guidance.

Climate-related risks are assessed using SNGPL's established ERM methodology, which applies a 1–5 scale for likelihood and impact and takes into account existing controls. The assessment of the nature, likelihood and potential magnitude of each risk is informed by available historical and operational data, past incidents and experience, relevant business and asset information, the effectiveness of existing controls, and the professional judgement of the relevant functions and responsible personnel. The assessment also considers the time horizon over which the risk could affect the Company and the potential operational, financial, strategic or regulatory consequences. The resulting assessment supports prioritisation and escalation within the ERM process but does not, by itself, determine the materiality of information for disclosure under IFRS S2.

Climate-related scenario analysis provides a forward-looking input to the identification and reassessment process by considering whether materially different transition or physical conditions could give rise to additional relevant risks or change the timing, intensity or potential effects of risks already identified. Scenario analysis therefore informs, but does not replace, the Company's ERM assessment and management judgement

4.2 IDENTIFICATION AND ASSESSMENT OF CLIMATE-RELATED OPPORTUNITIES

Climate-related opportunities are identified through the same review of the business model, value chain, operating dependencies and external developments used for risk identification. Opportunities are assessed and prioritised having regard to their strategic relevance, potential financial and operational benefits, technical and commercial feasibility, timing, resource requirements and regulatory conditions. Scenario analysis is used to consider whether different climate-related pathways could increase or decrease the relevance of identified opportunities or give rise to additional opportunities for consideration. Identified opportunities are periodically reassessed, while those progressed for implementation are monitored through the relevant technical, financial, project and governance processes.

4.3 PRIORITISATION, MONITORING AND REASSESSMENT

Climate-related risks use the same underlying ERM impact and likelihood methodology applied to other enterprise risks, enabling them to be considered and prioritised alongside the Company's wider risk profile. Reporting judgement under IFRS S1 and IFRS S2 is then applied separately to determine the material information to be disclosed. Monitoring uses established ERM reporting, operating indicators, project and budget information, regulatory developments and the climate-related metrics presented in Section 5.

The scope and assessment of climate-related risks and opportunities are reconsidered at each reporting date and when significant events or changes in circumstances occur. Relevant triggers include material physical events; changes in methane measurement or emissions expectations; carbon-policy developments; material changes in gas demand, affordability, electrification or solarisation; developments in alternative-gas technologies; changes in regulatory treatment; and significant new information about asset exposure or adaptation requirements.

4.4 INTEGRATION WITH ENTERPRISE RISK MANAGEMENT AND DECISION-MAKING

Climate-related risk management is integrated into SNGPL's core decision-making rather than operated as a parallel process. The RM&UFGCC's Board-approved mandate includes review of the ERM framework, risk appetite and resilience, material controls, sustainability-related risks and opportunities and their potential financial and operational impacts. The FP&BDC considers relevant strategic plans, capital and operating budgets, financing and diversification matters within its mandate, while the BAC provides financial-reporting, internal-control and audit oversight within its established responsibilities. Management functions implement and monitor risk responses through existing operational, engineering, financial and planning processes.

The FY2025-26 scenario analysis builds on the same identified climate-related risks and opportunities and tests how their relative sensitivity, financial implications, adaptive capacity and residual vulnerability change under materially different transition and physical pathways. The scenario conclusions therefore inform, but do not replace, ERM prioritisation and management judgement.

4.5 DEVELOPMENT OF THE CLIMATE-RISK PROCESS DURING FY2025-26

FY2025-26 represents SNGPL's first year of formal sustainability- and climate-related risk reporting. During the year, additional climate-related considerations were incorporated into the Company's existing enterprise risk management framework to support identification, assessment and reporting of climate-related risks and opportunities. These considerations included defined short-, medium- and long-term horizons, broader value-chain assessment, consideration of financial-effect pathways and qualitative climate scenario analysis. The approach therefore builds on SNGPL's established ERM processes rather than operating as a separate climate-specific risk management framework, and is expected to continue developing as data, experience and reporting practices mature.

05

METRICS AND TARGETS

SNGPL uses climate-related metrics to assess and monitor exposure to climate-related risks and opportunities and the implementation of related responses. The disclosure below covers IFRS S2 cross-industry metric categories, relevant industry-based considerations and selected Company-specific indicators.

5.1 CROSS-INDUSTRY CLIMATE-RELATED METRICS

5.1.1 GREENHOUSE GAS ORGANISATIONAL BOUNDARY AND MEASUREMENT APPROACH

For Scope 1 and Scope 2 greenhouse gas emissions, SNGPL applies the operational-control approach in accordance with the GHG Protocol Corporate Accounting and Reporting Standard (2004). Under this approach, SNGPL accounts for 100% of Scope 1 and Scope 2 emissions from operations over which it has authority to introduce and implement operating policies. The approach was selected because it most directly reflects the operations for which the Company has operational management and emissions-performance responsibility. SNGPL is presently a standalone reporting entity without subsidiaries, joint ventures or other investees that would result in a different Scope 1 and Scope 2 organisational boundary under an alternative consolidation approach. Based on the Company's current structure, equity-share, financial-control and operational-control approaches would not presently produce a different Scope 1 and Scope 2 inventory boundary.

Scope 1 includes direct emissions from mobile and stationary fuel combustion, physical natural-gas releases and refrigerant leakage within SNGPL's operational control. Scope 2 comprises indirect emissions from purchased electricity. The inventory covers carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O) and hydrofluorocarbons (HFCs) where applicable. Based on information available for FY2025-26, no material sources of PFCs, SF_6 or NF_3 were identified for inclusion. R-22 (HCFC-22), an ozone-depleting substance controlled under the Montreal Protocol, excluded from the GHG inventory; the recorded quantity was 104.2 kg, corresponding to approximately 204 tCO_2e.

Combustion emissions were calculated from recorded fuel consumption using the US EPA GHG Emission Factors Hub 2025. Natural gas was calculated per standard cubic feet; the factor already incorporates EPA's default heat-content basis. For gas gensets without separate fuel-flow meters, rated capacity and operating hours were used only to estimate electricity generation; the associated fuel is already included in metered facility natural-gas consumption and is not added again. Fugitive emissions were estimated from physical natural-gas releases using SNGPL's engineering methods and established internal practices. For the Distribution network, underground and above-ground leakage estimates use network length and survey coverage, leak-occurrence information, Hi-Flow sampler-derived effective leakage rates, and customer metering station inspection and rectification data. Leakage was annualised using effective gas-supply hours. SNGPL's company-specific gas composition of 88.62% methane and 1.42% carbon dioxide by volume was applied to calculate CH_4 and CO_2 mass using pure-component densities at standard conditions. Refrigerant refills were used as a leakage proxy.

Scope 2 was calculated from billed electricity using the location-based Pakistan grid factor of 0.34 $kgCO_2e/kWh$ from the Indicative Generation Capacity Expansion Plan (IGCEP) 2024-2034 issued under the NEPRA framework. The Pakistan-specific factor was selected as more representative of the national generation mix than available generic averages. No qualifying contractual instruments were identified, so no separate market-based Scope 2 is presented.

GHG emissions are stated as gross tonnes of CO_2 equivalent using 100-year global warming potentials from the IPCC Sixth Assessment Report, including 29.8 for fossil methane and 273 for nitrous oxide. No offsets or credits were applied, and no internal or externally mandated carbon price was applicable to FY2025-26 emissions. This is SNGPL's first IFRS S2 inventory and no prior-period comparative GHG amounts are presented.



5.1.2 GREENHOUSE GAS EMISSIONS-GROSS

Scope 1 emissions are disaggregated by source category to provide transparency regarding fugitive natural gas releases and associated methane emissions, which are significant to SNGPL's emissions profile and relevant to the IFRS S2 Industry-based Guidance.

Metric	FY2025-26 tCO2e	Measurement / disclosure basis
Gross **Scope 1** GHG emissions	**8,394,006**	Operational-control approach
Mobile combustion	31,033	Petrol and diesel consumed by vehicles and mobile equipment classified within operational control.
Stationary combustion	184,406	Petrol, diesel, natural gas and LPG consumed in generators, compressors and other stationary sources.
Fugitive emissions	8,178,567	Physical natural-gas releases and HFC refrigerant leakage; represents 97.35% of combined Scope 1 and Scope 2 emissions.
Gross **Scope 2** GHG emissions - location based	7,172	21,093,243 kWh of purchased electricity × 0.34 $kgCO_2e$/kWh (Pakistan grid factor sourced from IGCEP 2024-2034).
Total Scope 1 and Scope 2	**8,401,178**	**Total gross Scope 1 and location-based Scope 2**
Scope 3 GHG emissions	Relief applied	IFRS S2 paragraph C4(b) relief applied for FY2025-26
Methane emissions as percentage of Scope 1	97.30%	8,167,309 tCO2e from methane, including physical natural-gas releases and combustion, divided by gross Scope 1 emissions. (Industry-based Guidance: Oil & Gas - Midstream, EM-MD-110a.1).
Scope 1 emissions covered by emissions-limiting regulation	0%	No cap-and-trade scheme, carbon tax/fee, GHG permit mechanism or other regulation directly limiting SNGPL's Scope 1 GHG emissions was applicable for FY2025-26. Operational UFG requirements are not treated as emissions-limiting regulation.

5.1.3 OTHER IFRS S2 CROSS-INDUSTRY METRICS

IFRS S2 metric category	FY2025-26 disclosure	Measurement / interpretation
Assets or business activities vulnerable to transition risks	PKR 318,744 million; 18.79% of total assets	Carrying amount at June 30, 2026 of selected long-lived gas-system assets considered vulnerable to long-term transition risks, comprising transmission and distribution systems, consumer meters and town border stations, compressor stations and equipment, and related transmission and distribution CWIP. The measure represents asset exposure to potential changes in gas demand, network utilisation, emissions requirements and future network adaptability. It does not represent impairment, expected loss, forecast write-down or an assumption that these assets will become stranded.
Assets or business activities vulnerable to physical risks	PKR 770.40 million; 0.34% of the combined transmission and distribution system carrying amount and 0.05% of total assets	Estimated carrying amount at June 30, 2026 of pipeline assets identified as exposed to flood risk. The estimate applies the average net carrying amount per kilometre of the transmission and distribution systems to the quantified flood-exposed pipeline lengths. It is an exposure proxy rather than an expected loss or impairment measure and does not capture all associated installations, crossings or other location-specific infrastructure potentially exposed to physical climate hazards.
Assets or business activities aligned with climate-related opportunities	PKR 22.91 million; approximately 0.0014% of total assets	Net book value at June 30, 2026 of the operational solar photovoltaic asset classified within property, plant and equipment and aligned with SNGPL's Resource Efficiency Opportunity. The percentage is measured against total assets at June 30, 2026. Eleven additional solarisation projects were under implementation at June 30, 2026 and are not included in the operational aligned-asset amount. The associated current financial effect is presented in Section 3.5.
Capital deployed towards climate-related risks and opportunities	PKR 1,269 million	The Jalalpur Pirwala rehabilitation project capex during FY2025-26 is directly attributable to physical-risk rehabilitation. Multi-purpose ECA CAPEX is presented separately and is not included in full unless a reliable climate-attribution basis is established. Solarisation projects under implementation at June 30, 2026 are not included because the amount actually deployed during FY2025-26 has not been separately identified. Capital deployed for climate and broader objectives is not separately identified.
Internal carbon price	Not applied during the year	See 5.1.1
Climate-related remuneration	0%	UFG reduction targets for relevant executives and HSE KPIs are broader operational measures and are not designated as climate-specific remuneration metrics for FY2025-26.

5.2 INDUSTRY-BASED CONSIDERATIONS

SNGPL referred to and considered the IFRS S2 Industry-based Guidance relevant to Gas Utilities & Distributors and Oil & Gas-Midstream activities. The guidance is used as a source of industry-relevant information and is not applied where a metric depends on jurisdiction-specific definitions or where final classification under the metric requires additional validation.

Industry-based metric / topic	FY2025-26
IF-GU-000.C - Length of gas pipelines	Transmission: 9,536 km and Distribution: 155,766 km
IF-GU-540a.4 - Integrity of gas delivery infrastructure	Integrity management includes risk-based inspection, corrosion control, cathodic-protection and PSP monitoring, pigging, patrolling, rehabilitation, safe operating limits and emergency response. See Sections 3.4 and 5.3.
IF-GU-540a.3 / EM-MD-540a.2 - Percentage of pipelines inspected	Protection during PSP inspection: Transmission 100%; Distribution 80.64%. carried out by corrosion control department. The reported percentages represent cathodic-protection performance observed during PSP inspection activity and do not represent the proportion of the total transmission or distribution pipeline network inspected during the year.
IF-GU-540a.1 / EM-MD-540a.1 - Reportable pipeline incidents	Notable transmission events and corrective responses are described within the asset-integrity and flood-resilience narrative.
EM-MD - GHG emissions and methane management	Cross-referenced to Sections 3.4 and 5.1.
Other Gas Utilities topics	Energy affordability and end-use efficiency are considered as drivers of Energy Transition and Network Utilisation Risk. Other metrics are included where applicable.

5.3 ENTITY-SPECIFIC OPERATIONAL INDICATORS

SNGPL also monitors operational information directly relevant to the identified climate-related risks and opportunities. These indicators complement the cross-industry metrics and provide Company-specific evidence of exposure, response and adaptive capacity. Exposure-length percentages are contextual indicators and do not capture all installations. Financial amounts, approved budgets and anticipated financial effects are presented in Sections 3.5 and 3.6 and are not repeated here.

Indicator	Information monitored	Climate relevance
Current transmission flood-prone pipeline	78.37 km, approximately 0.82% of the 9,539 km transmission pipeline network.	Current flood exposure indicator.
Historical transmission flood exposures	65 flood-damage incidents over the preceding five years; approximately 18.82 km of pipeline recorded as flood-affected.	Indicates historical and current flood exposure and rehabilitation needs.
Distribution flood exposure	64 flood-related incidents or affected locations in FY2025-26; quantified pipeline damage at 11 locations totaling approximately 7.88 km; eight SMS/TBS/DRS installations affected.	Current-period physical-risk exposure.

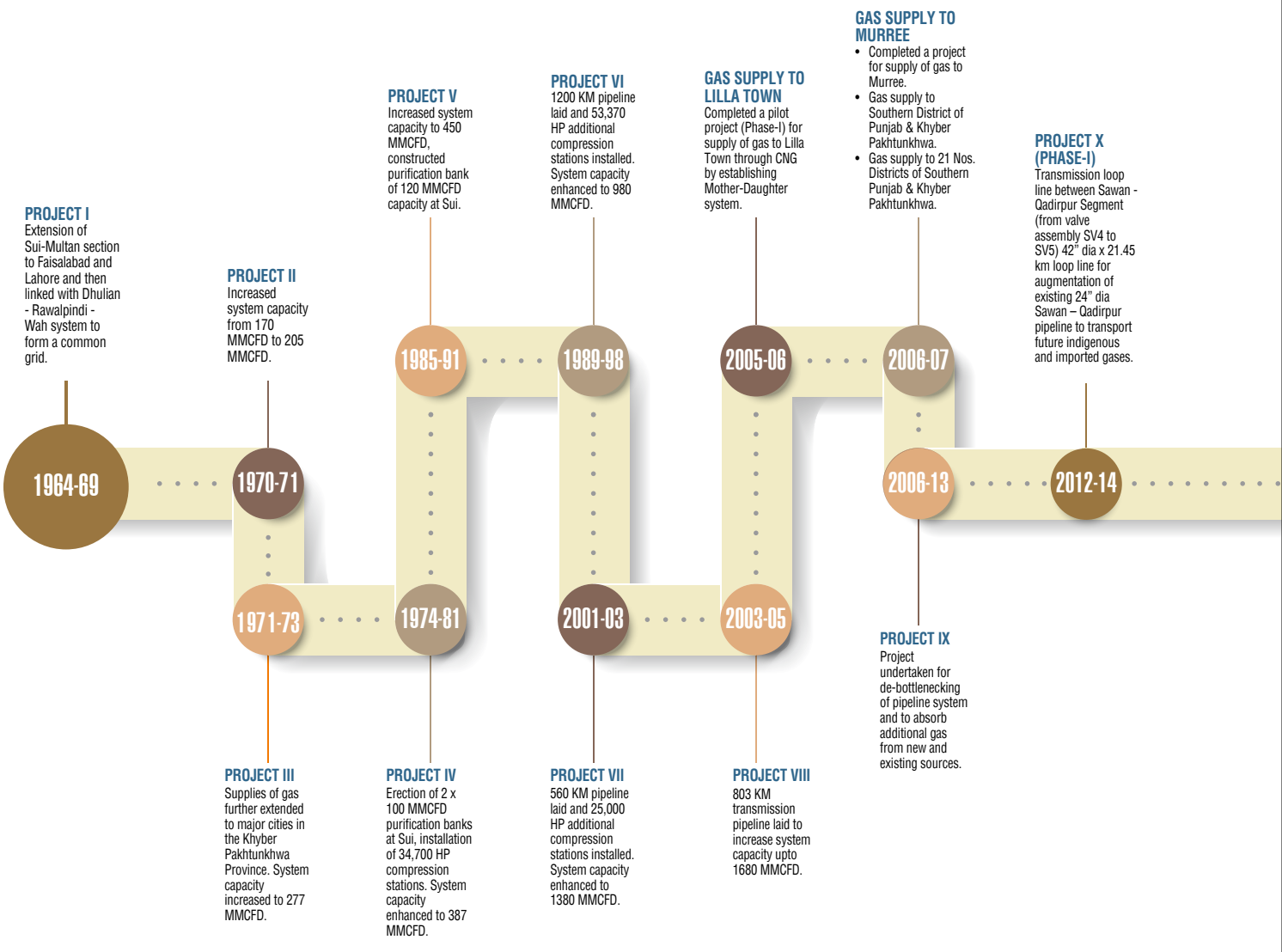
Indicator	Information monitored	Climate relevance
Distribution network under observation	6.4 km, approximately 0.0041% of the 155,766 km distribution pipeline network.	Current monitoring/exposure indicator.
Transmission PIM / enhanced integrity assessment	366.761 km of susceptible pipeline segments selected for FY2025-26 risk-based PIM (pipeline integrity management) plan and indirect surveys for subsequent third-party NDT.	Evidence of targeted integrity management and adaptive capacity; approximately 3.85% of current transmission network selected,
Compression heat response	Peak temperatures up to approximately 55°C; minor seasonal efficiency/fuel effect; no reported heat-related shutdown	Indicates heat stress on operational assets and current adaptive controls.
Resource efficiency	At June 30, 2026, one 210 kW solar photovoltaic system was operational. Eleven additional solarisation projects with planned combined capacity of approximately 1,705 kW were under implementation.	Current and anticipated Resource Efficiency Opportunity.

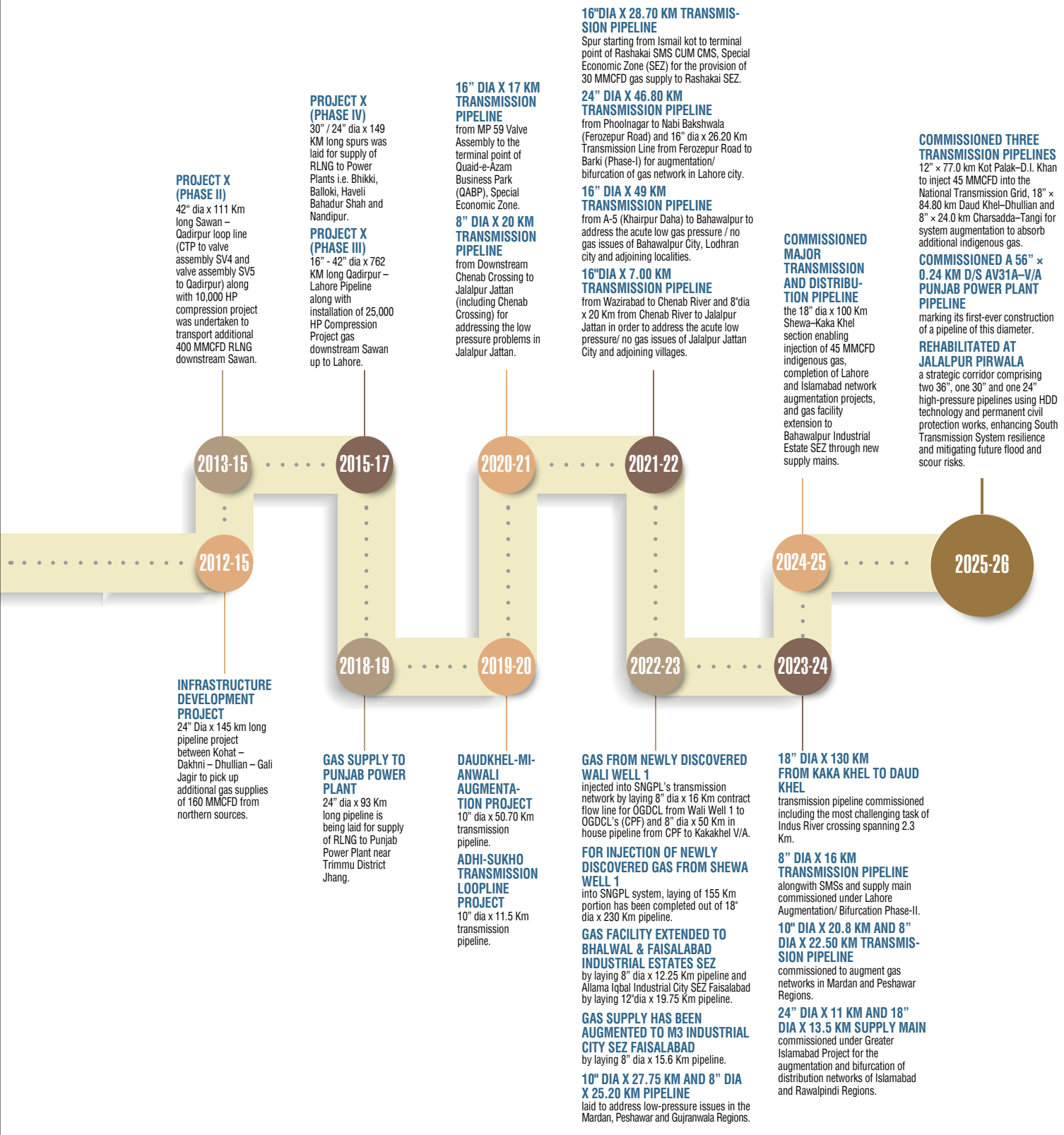
5.4 CLIMATE-RELATED TARGETS, OBJECTIVES AND PERFORMANCE

For FY2025-26, SNGPL monitors and manages climate-related performance through established operational initiatives, objectives and performance indicators. These include UFG reduction, network-integrity and corrosion-control activities, building solarisation and broader resource-efficiency measures. UFG-reduction targets are incorporated into the performance arrangements of relevant executives, while HSE and operational-efficiency indicators form part of broader executive KPIs. These measures support outcomes relevant to emissions management, operational resilience and resource efficiency; however, they have not been designated as a separate, formal Company-wide climate target. As SNGPL's emissions baseline, climate-related metrics and implementation pathways continue to mature, the Company intends to evaluate the establishment of formal climate-specific targets aligned with its identified climate-related risks and opportunities, strategic priorities and operational circumstances.



MILESTONES


1964-69
1970-71
1971-73
1974-81
1985-91
1989-98
2001-03
2003-05
2005-06
2006-07
2006-13
2012-14
PROJECT I
Extension of Sui-Multan section to Faisalabad and Lahore and then linked with Dhulian - Rawalpindi - Wah system to form a common grid.
PROJECT II
Increased system capacity from 170 MMCFD to 205 MMCFD.
PROJECT III
Supplies of gas further extended to major cities in the Khyber Pakhtunkhwa Province. System capacity increased to 277 MMCFD.
PROJECT IV
Erection of 2 x 100 MMCFD purification banks at Sui, installation of 34,700 HP compression stations. System capacity enhanced to 387 MMCFD.
PROJECT V
Increased system capacity to 450 MMCFD, constructed purification bank of 120 MMCFD capacity at Sui.
PROJECT VI
1200 KM pipeline laid and 53,370 HP additional compression stations installed. System capacity enhanced to 980 MMCFD.
PROJECT VII
560 KM pipeline laid and 25,000 HP additional compression stations installed. System capacity enhanced to 1380 MMCFD.
GAS SUPPLY TO LILLA TOWN
Completed a pilot project (Phase-I) for supply of gas to Lilla Town through CNG by establishing Mother-Daughter system.
PROJECT VIII
803 KM transmission pipeline laid to increase system capacity upto 1680 MMCFD.
GAS SUPPLY TO MURREE
• Completed a project for supply of gas to Murree.
• Gas supply to Southern District of Punjab & Khyber Pakhtunkhwa.
• Gas supply to 21 Nos. Districts of Southern Punjab & Khyber Pakhtunkhwa.
PROJECT IX
Project undertaken for de-bottlenecking of pipeline system and to absorb additional gas from new and existing sources.
PROJECT X (PHASE-I)
Transmission loop line between Sawan - Qadirpur Segment (from valve assembly SV4 to SV5) 42" dia x 21.45 km loop line for augmentation of existing 24" dia Sawan – Qadirpur pipeline to transport future indigenous and imported gases.


2012-15
2013-15
2015-17
2018-19
2019-20
2020-21
2021-22
2022-23
2023-24
2024-25
2025-26
INFRASTRUCTURE DEVELOPMENT PROJECT
24" Dia x 145 km long pipeline project between Kohat – Dakhni – Dhullian – Gali Jagir to pick up additional gas supplies of 160 MMCFD from northern sources.
PROJECT X (PHASE II)
42" dia x 111 Km long Sawan – Qadirpur loop line (CTP to valve assembly SV4 and valve assembly SV5 to Qadirpur) along with 10,000 HP compression project was undertaken to transport additional 400 MMCFD RLNG downstream Sawan.
PROJECT X (PHASE III)
16" - 42" dia x 762 KM long Qadirpur – Lahore Pipeline along with installation of 25,000 HP Compression Project gas downstream Sawan up to Lahore.
PROJECT X (PHASE IV)
30" / 24" dia x 149 KM long spurs was laid for supply of RLNG to Power Plants i.e. Bhikki, Balloki, Haveli Bahadur Shah and Nandipur.
GAS SUPPLY TO PUNJAB POWER PLANT
24" dia x 93 Km long pipeline is being laid for supply of RLNG to Punjab Power Plant near Trimmu District Jhang.
16" DIA X 17 KM TRANSMISSION PIPELINE
from MP 59 Valve Assembly to the terminal point of Quaid-e-Azam Business Park (QABP), Special Economic Zone.
8" DIA X 20 KM TRANSMISSION PIPELINE
from Downstream Chenab Crossing to Jalalpur Jattan (including Chenab Crossing) for addressing the low pressure problems in Jalalpur Jattan.
DAUDKHEL-MIANWALI AUGMENTATION PROJECT
10" dia x 50.70 Km transmission pipeline.
ADHI-SUKHO TRANSMISSION LOOPLINE PROJECT
10" dia x 11.5 Km transmission pipeline.
16"DIA X 28.70 KM TRANSMISSION PIPELINE
Spur starting from Ismail kot to terminal point of Rashakai SMS CUM CMS, Special Economic Zone (SEZ) for the provision of 30 MMCFD gas supply to Rashakai SEZ.
24" DIA X 46.80 KM TRANSMISSION PIPELINE
from Phoolnagar to Nabi Bakshwala (Ferozepur Road) and 16" dia x 26.20 Km Transmission Line from Ferozepur Road to Barki (Phase-I) for augmentation/ bifurcation of gas network in Lahore city.
16" DIA X 49 KM TRANSMISSION PIPELINE
from A-5 (Khairpur Daha) to Bahawalpur to address the acute low gas pressure / no gas issues of Bahawalpur City, Lodhran city and adjoining localities.
16"DIA X 7.00 KM TRANSMISSION PIPELINE
from Wazirabad to Chenab River and 8"dia x 20 Km from Chenab River to Jalalpur Jattan in order to address the acute low pressure/ no gas issues of Jalalpur Jattan City and adjoining villages.
GAS FROM NEWLY DISCOVERED WALI WELL 1
injected into SNGPL's transmission network by laying 8" dia x 16 Km contract flow line for OGDCL from Wali Well 1 to OGDCL's (CPF) and 8" dia x 50 Km in house pipeline from CPF to Kakakhel V/A.
FOR INJECTION OF NEWLY DISCOVERED GAS FROM SHEWA WELL 1
into SNGPL system, laying of 155 Km portion has been completed out of 18" dia x 230 Km pipeline.
GAS FACILITY EXTENDED TO BHALWAL & FAISALABAD INDUSTRIAL ESTATES SEZ
by laying 8" dia x 12.25 Km pipeline and Allama Iqbal Industrial City SEZ Faisalabad by laying 12"dia x 19.75 Km pipeline.
GAS SUPPLY HAS BEEN AUGMENTED TO M3 INDUSTRIAL CITY SEZ FAISALABAD
by laying 8" dia x 15.6 Km pipeline.
10" DIA X 27.75 KM AND 8" DIA X 25.20 KM PIPELINE
laid to address low-pressure issues in the Mardan, Peshawar and Gujranwala Regions.
COMMISSIONED MAJOR TRANSMISSION AND DISTRIBUTION PIPELINE
the 18" dia x 100 Km Shewa–Kaka Khel section enabling injection of 45 MMCFD indigenous gas, completion of Lahore and Islamabad network augmentation projects, and gas facility extension to Bahawalpur Industrial Estate SEZ through new supply mains.
18" DIA X 130 KM FROM KAKA KHEL TO DAUD KHEL
transmission pipeline commissioned including the most challenging task of Indus River crossing spanning 2.3 Km.
8" DIA X 16 KM TRANSMISSION PIPELINE
alongwith SMSs and supply main commissioned under Lahore Augmentation/ Bifurcation Phase-II.
10" DIA X 20.8 KM AND 8" DIA X 22.50 KM TRANSMISSION PIPELINE
commissioned to augment gas networks in Mardan and Peshawar Regions.
24" DIA X 11 KM AND 18" DIA X 13.5 KM SUPPLY MAIN
commissioned under Greater Islamabad Project for the augmentation and bifurcation of distribution networks of Islamabad and Rawalpindi Regions.
COMMISSIONED THREE TRANSMISSION PIPELINES
12" x 77.0 km Kot Palak–D.I. Khan to inject 45 MMCFD into the National Transmission Grid, 18" x 84.80 km Daud Khel–Dhullian and 8" x 24.0 km Charsadda–Tangi for system augmentation to absorb additional indigenous gas.
COMMISSIONED A 56" x 0.24 KM D/S AV31A–V/A PUNJAB POWER PLANT PIPELINE
marking its first-ever construction of a pipeline of this diameter.
REHABILITATED AT JALALPUR PIRWALA
a strategic corridor comprising two 36", one 30" and one 24" high-pressure pipelines using HDD technology and permanent civil protection works, enhancing South Transmission System resilience and mitigating future flood and scour risks.

PATTERN OF SHAREHOLDING

As at June 30, 2026

Name of Shareholders*	No. of Shareholders	Shareholding Slab		Total Shares Held
		From	To	
	8764	1	100	327,724
	6675	101	500	1,874,309
	5282	501	1000	4,076,140
	4160	1001	5000	9,984,783
	799	5001	10000	6,083,222
	234	10001	15000	2,930,418
	138	15001	20000	2,491,917
	97	20001	25000	2,265,810
	56	25001	30000	1,542,003
	29	30001	35000	948,698
	30	35001	40000	1,171,806
	21	40001	45000	893,341
	35	45001	50000	1,706,992
	17	50001	55000	903,164
	13	55001	60000	762,266
	11	60001	65000	698,893
	7	65001	70000	476,206
	8	70001	75000	595,407
	5	75001	80000	394,872
	5	80001	85000	418,044
	7	85001	90000	626,000
	3	90001	95000	278,500
	13	95001	100000	1,287,604
	3	100001	105000	313,280
	3	105001	110000	323,492
	4	115001	120000	467,865
	4	120001	125000	493,538
	2	125001	130000	256,449
	4	130001	135000	533,224
	2	140001	145000	288,005
	3	145001	150000	450,000
	3	150001	155000	458,482
	2	155001	160000	320,000
	2	160001	165000	329,000
	2	165001	170000	336,000
	3	170001	175000	515,837
Muhammad Saleem	1	180001	185000	183,000
	2	185001	190000	380,000
	6	195001	200000	1,189,908
	2	200001	205000	405,725

Name of Shareholders*	No. of Shareholders	Shareholding Slab		Total Shares Held
		From	To	
	6	205001	210000	1,249,597
CDC - Trustee HBL - Stock Fund	1	215001	220000	215,786
	2	220001	225000	443,300
Shenila Fawad	1	225001	230000	230,000
CDC - Trustee Faysal Islamic Stock Fund	1	230001	235000	232,853
	2	235001	240000	476,702
	4	245001	250000	1,000,000
	2	250001	255000	507,925
CDC - Trustee HBL Islamic Stock Fund	1	255001	260000	257,500
CDC - Trustee Pak-Qatar Islamic Stock Fund	1	275001	280000	280,000
	2	280001	285000	567,239
	2	285001	290000	574,000
Mahwish Saqib	1	290001	295000	290,500
	3	295001	300000	900,000
AJ Foundation	1	300001	305000	305,000
CDC - Trustee NBP Islamic Stock Fund	1	310001	315000	314,700
Insight Securities (Private) Limited	1	315001	320000	315,644
Masood Ahmed Shaikh	1	325001	330000	327,500
CDC - Trustee Atlas Islamic Energy Fund	1	330001	335000	332,900
Pak-Oman Investment Company Limited - MT	1	335001	340000	336,239
CDC - Trustee Meezan Balanced Fund	1	350001	355000	353,675
High-Q Pharmaceutical	1	355001	360000	356,563
Mr. Ghulam Reza Namlaiti	1	365001	370000	367,978
MCBFSL - Trustee ABL Islamic Stock Fund	1	370001	375000	373,728
	3	380001	385000	1,147,914
	4	395001	400000	1,596,000
JS Bank Limited - MT	1	435001	440000	435,220
	2	445001	450000	895,752
Askari Bank Limited - MT	1	455001	460000	459,498
Aitazaz Ahmad Khan	1	460001	465000	464,000
	2	480001	485000	967,120
Fatima Capital Limited	1	495001	500000	500,000
Bulk Management Pakistan (Private) Limited	1	530001	535000	532,566
CDC - Trustee NIT Islamic Equity Fund	1	545001	550000	549,752
Fawad Yusuf	1	560001	565000	562,761
Imperial Developers and Builder (Private) Limited	1	570001	575000	573,000
	2	575001	580000	1,155,438
CDC - Trustee Alfalah GHP Stock Fund	1	635001	640000	638,711
Munira	1	645001	650000	648,616
	2	680001	685000	1,365,866

Name of Shareholders*	No. of Shareholders	Shareholding Slab		Total Shares Held
		From	To	
Shaikh Mohiuddin Chawla	1	730001	735000	735,000
NCC - Pre Settlement Delivery Account	1	765001	770000	767,820
J.P. Morgan Securities PLC	1	790001	795000	790,260
Freemen Corporation (Private) Limited	1	795001	800000	800,000
CDC - Trustee KSE Meezan Index Fund	1	805001	810000	805,895
	3	875001	880000	2,635,751
	2	950001	955000	1,904,398
	2	995001	1000000	2,000,000
Mohammad Munir Mohammad Ahmed Khanani Securities Limited - MF	1	1055001	1060000	1,055,187
Global Macro Capital Opportunities Portfolio	1	1065001	1070000	1,067,100
Adamjee Insurance Company Limited	1	1075001	1080000	1,076,935
CDC - Trustee NBP Stock Fund	1	1130001	1135000	1,132,692
CDC - Trustee Al Habib Islamic Stock Fund	1	1170001	1175000	1,175,000
CDC - Trustee Meezan Tahaffuz Pension Fund - Equity Sub Fund	1	1190001	1195000	1,193,355
CDC - Trustee Atlas Islamic Stock Fund	1	1410001	1415000	1,414,129
	2	1495001	1500000	3,000,000
The Bank of Punjab, Treasury Division.	1	1575001	1580000	1,579,822
CDC - Trustee Lucky Islamic Stock Fund	1	1585001	1590000	1,586,238
Arrowstreet (CA) Global All-Country Alpha Extension Fund I	1	1610001	1615000	1,614,968
Hafiz Avais Ghani	1	1725001	1730000	1,727,787
Mckinley Capital Measa Fund OEIC Limited	1	1785001	1790000	1,789,570
CDC - Trustee Al Habib Stock Fund	1	1805001	1810000	1,806,000
CDC - Trustee Nit-Equity Market Opportunity Fund	1	1965001	1970000	1,969,086
Meezan Bank Limited	1	2030001	2035000	2,031,100
CDC - Trustee NBP Islamic Energy Fund	1	2050001	2055000	2,053,726
CDC - Trustee Al Meezan Mutual Fund	1	2120001	2125000	2,122,323
Arrowstreet ACWI EX US Alpha Extension Trust Fund U	1	2240001	2245000	2,243,553
CDC - Trustee Lucky Islamic Energy Fund	1	2310001	2315000	2,312,109
Sui Southern Gas Company Limited	1	2410001	2415000	2,414,174
CDC - Trustee HBL Investment Fund	1	2485001	2490000	2,488,024
E. F. U. General Insurance Limited	1	2495001	2500000	2,500,000
Jubilee General Insurance Company Limited	1	2745001	2750000	2,750,000
MCB Bank Limited - Treasury	1	2755001	2760000	2,759,120
M.A. Oils (Private) Limited	1	2995001	3000000	3,000,000
CDC - Trustee Meezan Energy Fund	1	3105001	3110000	3,105,190
CDC - Trustee Al-Ameen Islamic Energy Fund	1	3350001	3355000	3,351,371
Faysal Bank Limited	1	3445001	3450000	3,447,653
United Bank Limited - MT	1	3555001	3560000	3,555,002
Arrowstreet Capital Global Al Cntry Alpha Extnsn Fnd (Cayman) Limited	1	3710001	3715000	3,713,683
Shahbaz Yasin Malik	1	3965001	3970000	3,969,957
Askari Bank Limited	1	4015001	4020000	4,016,145

Name of Shareholders*	No. of Shareholders	Shareholding Slab		Total Shares Held
		From	To	
Habib Bank Limited-Treasury Division	1	4240001	4245000	4,244,984
CDC - Trustee Atlas Stock Market Fund	1	4955001	4960000	4,956,825
CDC - Trustee NIT State Enterprise Fund	1	5770001	5775000	5,773,067
Iqbal Ahmed	1	6290001	6295000	6,294,684
CDC - Trustee Meezan Islamic Fund	1	6500001	6505000	6,501,606
Pakistan Reinsurance Company Limited	1	8695001	8700000	8,698,203
CDC - Trustee HBL Growth Fund	1	9910001	9915000	9,911,246
State Life Insurance Corporation of Pakistan	1	16755001	16760000	16,757,409
Shahid Malik	1	17005001	17010000	17,005,438
CDC - Trustee National Investment (Unit) Trust	1	19580001	19585000	19,583,975
Employees Old Age Benefits Institution	1	25225001	25230000	25,229,155
MCB Bank Limited - Treasury	1	26010001	26015000	26,013,688
SNGPL Employees Empowerment Trust	1	27395001	27400000	27,399,709
National Bank of Pakistan	1	27650001	27655000	27,651,730
State Life Insurance Corporation of Pakistan	1	30555001	30560000	30,555,608
Pakistan Industrial Development Corporation (Private) Limited	1	38160001	38165000	38,164,538
The President Of Islamic Republic Of Pakistan	1	200930001	200935000	200,931,210
	26,584			**634,216,665**

* Name of shareholders have been specified where shares are held by a single shareholder.

CATEGORIES OF SHAREHOLDERS

As at June 30, 2026

Categories of Shareholders	Shareholders	Shares Held	Percentage
Government of Pakistan			
The President of Islamic Republic of Pakistan	1	200,931,210	31.68
Directors, Chief Executive Officer and their spouse(s) and minor children			
Mr. Saadat Ali Khan	1	1,000	0.00
Mr. Ahmed Chinoy	1	1,000	0.00
Mr. Muhammad Ismail Qureshi	1	1,000	0.00
Mr. Tariq Iqbal Khan	1	5,000	0.00
Mr. Osman Saifullah Khan	1	1,000	0.00
Ms. Faaria Rehman Salahuddin	1	1,000	0.00
Mr. Arif Saeed	1	1,000	0.00
Associated Companies, undertakings and related parties	6	2,418,030	0.38
NIT and ICP	2	12,815	0.00
Banks, Development Financial Institutions, Non-banking Financial Institutions	29	114,440,660	18.04
Insurance Companies	20	63,253,815	9.97
Financial Institutions	7	480,682	0.08
Modarabas and Mutual Funds	80	83,958,167	13.24
General Public			
a. Local	24,879	83,536,833	13.17
b. Foreign	1,339	2,665,267	0.42
Foreign Companies	32	11,495,063	1.81
Others	182	71,013,123	11.20
TOTAL	**26,584**	**634,216,665**	**100.00**

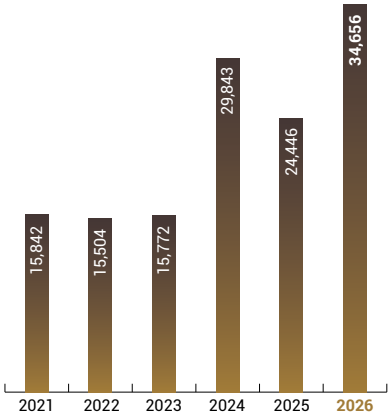
Shareholders holding 10% or more	Shares held	Percentage
The President of Islamic Republic of Pakistan	200,931,210	31.68

SUMMARY OF SIX YEARS

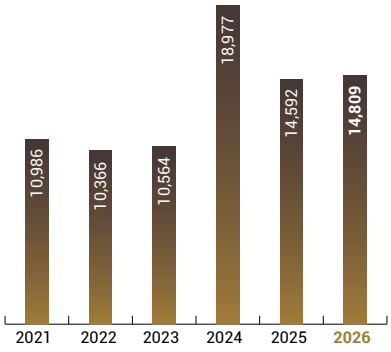
Particulars	Unit	2026	2025	2024	2023	2022	2021
STATEMENT OF PROFIT OR LOSS							
Net turnover	Rs '000	1,113,072,594	1,408,517,267	1,532,911,219	1,365,758,788	1,248,388,479	729,015,908
Gross profit	Rs '000	68,217,820	80,449,629	44,414,461	34,173,297	40,232,720	24,240,590
Operating profit	Rs '000	59,887,272	54,913,307	67,884,744	43,008,130	27,511,017	27,267,582
Profit before minimum tax and income tax	Rs '000	34,656,375	24,446,293	29,843,298	15,772,145	15,503,613	15,841,904
Profit after tax	Rs '000	14,808,703	14,591,947	18,976,540	10,563,704	10,366,231	10,985,994
Earnings before interest, taxes, depreciation and amortization (EBITDA)	Rs '000	85,333,486	78,039,831	88,940,142	62,721,050	46,772,799	51,392,277
STATEMENT OF FINANCIAL POSITION							
Share capital	Rs '000	6,342,167	6,342,167	6,342,167	6,342,167	6,342,167	6,342,167
Reserves	Rs '000	72,577,300	64,303,943	57,850,651	39,243,428	33,305,891	27,877,899
Property, plant and equipment	Rs '000	345,680,159	318,116,798	280,459,663	246,044,203	224,937,870	214,090,961
Net current liabilities	Rs '000	(65,136,406)	(86,725,551)	(49,319,244)	(38,408,049)	(22,262,753)	(22,706,694)
Long term / deferred liabilities	Rs '000	244,416,013	213,453,310	205,214,904	200,673,623	199,696,872	195,803,286
SUMMARY OF CASH FLOWS							
Net cash from operating activities	Rs '000	38,535,674	56,048,860	29,307,252	(46,652,462)	50,461,301	35,740,954
Net cash used in investing activities	Rs '000	(47,976,141)	(56,100,634)	(49,227,551)	(34,845,632)	(25,294,330)	(28,132,679)
Net cash from / (used in) financing activities	Rs '000	24,542,222	(28,569,267)	9,401,252	(17,221,530)	(9,122,121)	(4,667,702)
Net increase / (decrease) in cash and cash equivalents	Rs '000	15,101,755	(28,621,041)	(10,519,047)	(98,719,624)	16,044,850	2,940,573
INVESTOR INFORMATION FOR SIX YEARS							
Profitability ratios:							
Gross profit ratio	%	5.91%	6.04%	3.23%	3.16%	3.74%	3.76%
Net profit to sales	%	1.28%	1.10%	1.38%	0.98%	0.96%	1.70%
EBITDA margin	%	7.39%	5.86%	6.47%	5.80%	4.34%	7.97%
Return on equity	%	19.80%	21.64%	34.57%	24.79%	28.07%	37.02%
Return on capital employed	%	12.38%	15.86%	21.16%	15.35%	9.19%	9.67%
Efficiency ratios:							
Operating cycle	Days	61	70	81	106	84	98
Inventory turnover ratio	Times	52.07	58.67	79.83	86.62	140.67	122.51
Debtor turnover ratio	Times	6.73	5.74	4.76	3.59	4.48	3.82
Total asset turnover ratio	Times	0.68	0.79	0.84	0.74	0.94	0.77
Fixed asset turnover ratio	Times	3.34	4.19	4.90	4.40	4.79	3.01
Weighted average cost of debt	%	8.13%	10.72%	14.58%	11.65%	8.51%	7.24%
Investment:							
Earnings / (loss) per share (basic and diluted)	Rs/Share	23.35	23.01	29.92	16.66	16.34	17.32
Market value per share	Rs/Share	120.93	116.71	63.47	39.37	34.21	48.58
Share's highest value during the year	Rs/Share	142.60	142.60	81.50	48.45	56.60	69.35
Share's lowest value during the year	Rs/Share	83.20	61.00	39.15	30.10	25.40	36.00
Price earning ratio	Times	5.18	5.07	2.12	2.36	2.09	2.80
Break up value per share	Rs/Share	124.44	111.39	101.22	71.88	62.51	53.96
Bonus shares issued	Ratio	0%	0%	0%	0%	0%	0%
Cash dividend per share	Rs/Share	3.00	3.00	7.50	4.50	4.00	7.00
Leverage:							
Debt: equity ratio	%	73	75	76	79	68	75
Dividend yield ratio	%	2.48	2.57	11.82	11.43	11.69	14.41
Dividend payout ratio	%	12.85	13.04	25.07	27.02	24.47	40.41
Interest cover ratio	Times	2.37	1.80	1.78	1.58	2.29	2.39
Dividend cover ratio	Times	7.78	7.67	3.99	3.70	4.09	2.47
Current ratio	Times	0.95	0.94	0.96	0.97	0.98	0.96
Quick / acid test ratio	Times	0.94	0.91	0.94	0.95	0.95	0.94
STATEMENT OF VALUE ADDED & HOW DISTRIBUTED							
Employees as remuneration	Rs '000	36,104,312	28,867,556	31,752,852	26,288,131	23,457,009	21,298,393
Government as taxes	Rs '000	229,905,375	281,687,559	265,306,523	227,876,473	187,163,625	110,074,599
Shareholders as dividends	Rs '000	1,902,650	1,902,650	4,756,625	2,853,975	2,536,867	4,439,517
Retained with the business	Rs '000	66,066,968	57,793,611	45,632,369	30,830,446	22,990,259	16,293,834
Financial charges to providers of finance	Rs '000	25,230,897	30,467,014	38,041,446	27,235,985	12,007,404	11,425,678

GRAPHICAL PRESENTATION

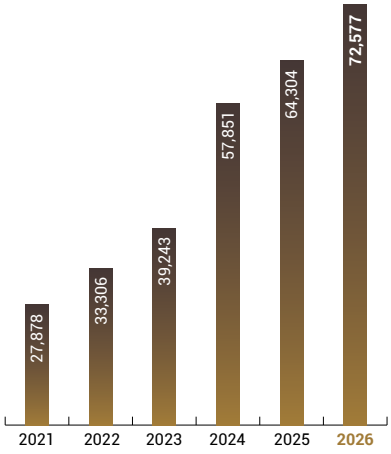
Profit before taxation
(Rupees in million)



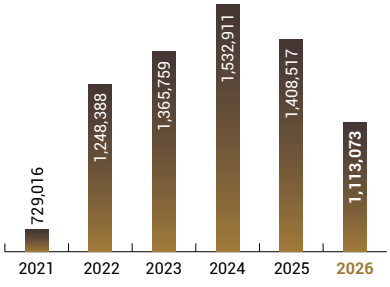
Profit after taxation
(Rupees in million)



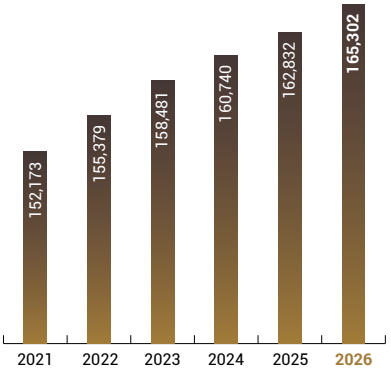
Reserves
(Rupees in million)



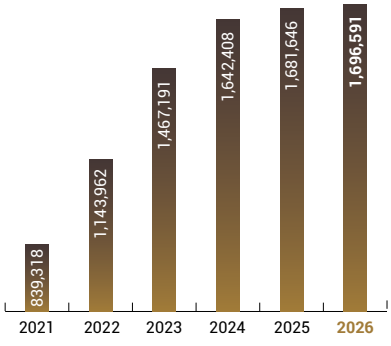
Net turnover including tariff adjustment
(Rupees in million)



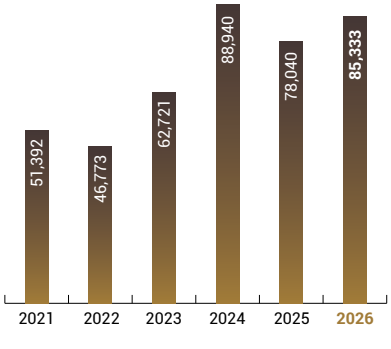
Transmission and distribution system
(in Kilometers)



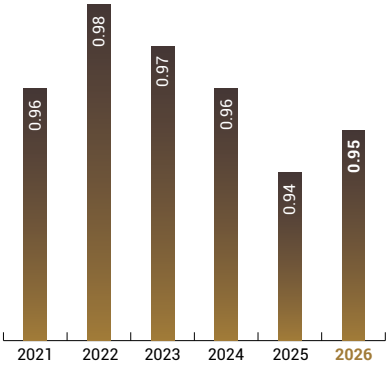
Growth of total assets
(Rupees in million)



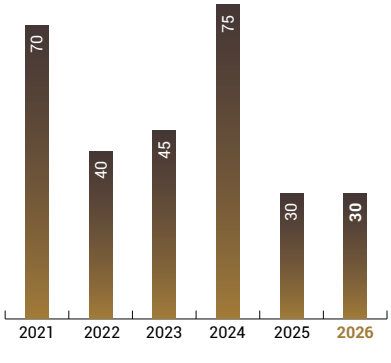
EBITDA
(Rupees in million)



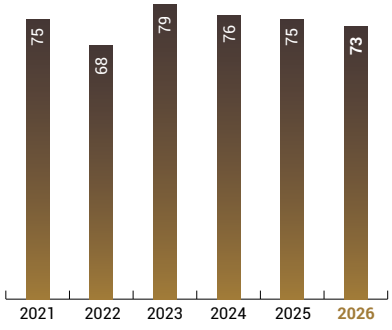
Current ratio
(in Times)



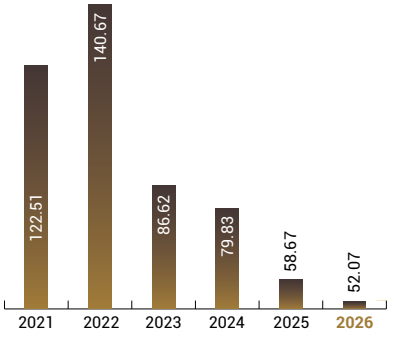
Dividend
(In Percentage)



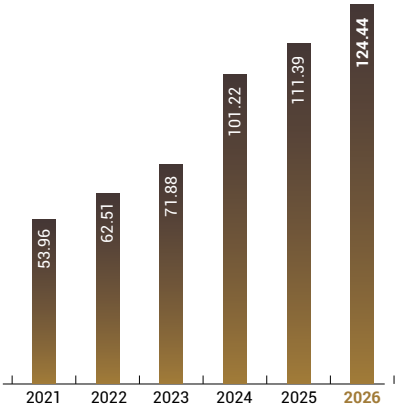
Debt equity ratio
(in Percentage)



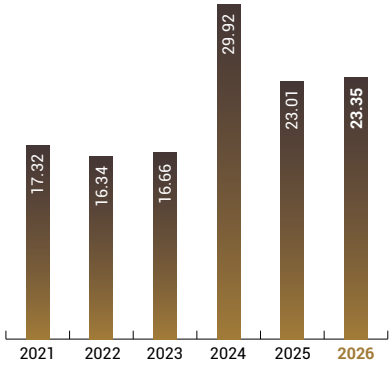
Inventory turnover ratio
(in Times)



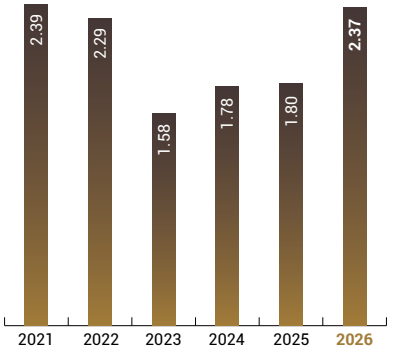
Breakup value per share
(Rupees per share)



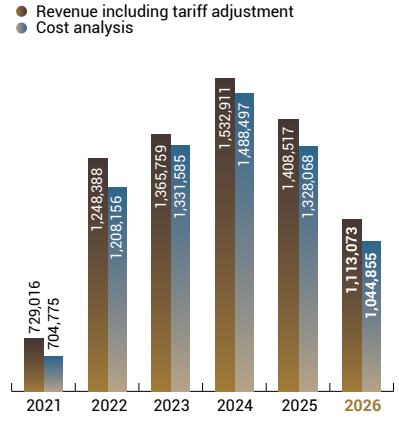
Earnings per share
(Rupees per Share)



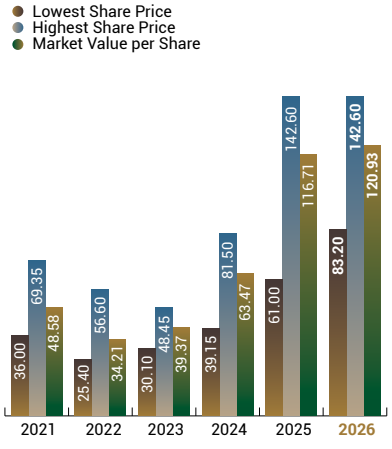
Interest cover ratio
(in Times)



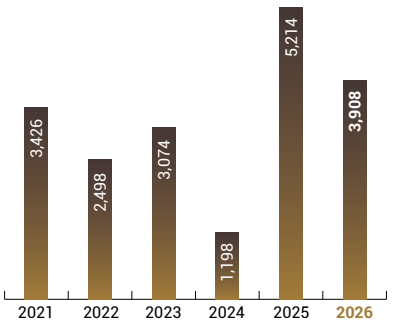
Revenue including tariff adjustment & cost analysis
(Rupees in million)



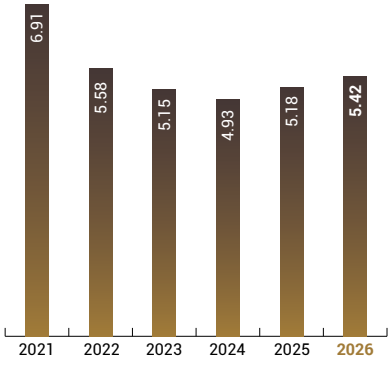
Share's Value
(Rupees per share)



UFG Disallowance
(Rs in million)



UFG
(in Percentage)



HORIZONTAL ANALYSIS

	Jun 30, 21	Jun 30, 22	Jun 30, 23	Jun 30, 24	Jun 30, 25	Jun 30, 26
STATEMENT OF FINANCIAL POSITION ITEMS						
ASSETS						
NON-CURRENT ASSETS						
Property, plant and equipment	100	105	115	131	149	161
Intangible assets	100	95	63	64	112	65
Right of use assets	100	90	79	69	60	50
Deferred taxation	-	-	-	-	-	-
Long term investment	-	-	-	-	-	-
Long term loans	100	184	170	191	205	213
Employee benefits	100	57	95	131	221	262
Long term deposits and prepayments	100	130	1643	1740	2105	2318
	100	104	113	126	147	154
CURRENT ASSETS						
Stores and spare parts	100	126	116	128	119	132
Stock in trade - gas in pipelines	100	267	390	407	560	297
Trade debts	100	179	171	164	96	103
Loans and advances	100	126	160	54	41	40
Trade deposits and short term prepayments	100	118	527	181	221	465
Interest accrued	100	572	595	594	168	49
Other receivables	100	130	200	236	257	245
Contract assets	100	0	92	125	127,927	449,538
Short term investments	0	0	0	0	0	0
Income tax recoverable - net	100	0	8	0	0	0
Advance income tax	0	0	0	0	0	100
Sales tax recoverable	100	254	477	573	607	540
Cash and bank balances	100	153	157	172	126	128
	100	150	202	226	223	223
TOTAL ASSETS	100	136	175	196	200	202
EQUITY AND LIABILITIES						
SHARE CAPITAL AND RESERVES						
Authorized share capital						
(1,500,000,000 ordinary shares of Rs 10 each)	100	100	100	100	100	100
Issued, subscribed and paid up share capital	100	100	100	100	100	100
Revenue reserves	100	119	141	208	231	260
Total equity	100	116	133	188	206	231
NON-CURRENT LIABILITIES						
Long term financing:						
- Secured	100	93	71	84	55	81
- Unsecured	100	69	54	36	29	17
Lease liability	100	94	87	79	69	57
Security deposits	100	102	105	114	140	167
Deferred credit	100	105	106	98	96	94
Contract liabilities	100	129	158	168	168	188
Deferred tax	100	0	0	0	0	0
Deferred income						
Employee benefits	100	105	128	142	189	280
	100	102	102	105	109	125
CURRENT LIABILITIES						
Trade and other payables	100	157	197	220	222	216
Contract liabilities	100	304	272	368	210	330
Deferred credit	0	0	0	0	0	0
Unclaimed dividend	100	110	113	148	177	183
Unpaid dividend	0	0	0	0	0	0
Provision for taxation	0	0	0	0	0	0
Sales tax payable	0	0	0	0	0	0
Interest / Mark up accrued	100	107	133	137	124	119
Short term borrowings	100	64	399	474	539	573
Current portion of lease liabilities	100	93	86	77	60	64
Current portion of long term financing	100	68	73	71	84	60
	100	148	200	225	229	225
Total liabilities	100	137	177	196	200	201
TOTAL EQUITY AND LIABILITIES	100	136	175	196	200	202
Gas sales	100	167	168	213	207	179
Add: Tariff adjustment	100	203	336	187	90	(50)
	100	171	187	210	193	153
Cost of gas sold	100	171	189	211	188	148
Gross profit	100	166	141	183	332	281
Other operating income	100	110	186	280	153	135
	100	141	161	226	252	216
Less: Operating expenses						
Selling cost	100	115	133	160	155	184
Administrative expenses	100	104	121	146	146	170
	100	109	127	152	150	177
	100	158	179	266	307	237
Other operating expenses	100	320	682	575	2,642	642
Take or pay adjustment relating to prior years	0	0	0	0	0	0
Operating profit	100	101	158	249	201	220
Finance cost	100	105	238	333	267	221
Profit before taxation	100	98	100	188	154	219
Taxation	100	106	107	224	203	409
Profit after taxation	100	94	96	173	133	135
Earnings per share - Basic and diluted (Rupees)	100	94	96	173	133	135

VERTICAL ANALYSIS

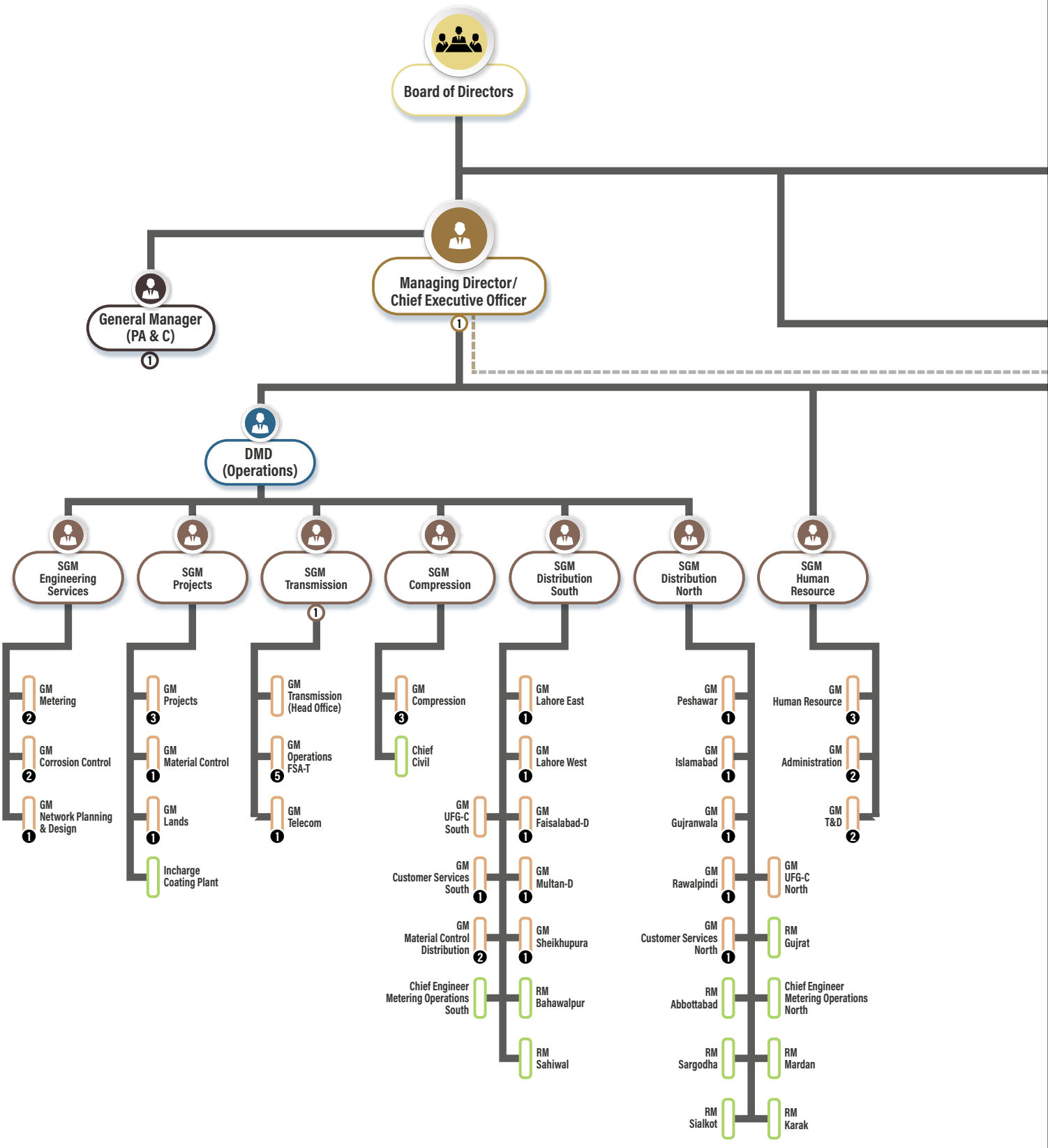
	Jun 30, 21	Jun 30, 22	Jun 30, 23	Jun 30, 24	Jun 30, 25	Jun 30, 26
STATEMENT OF FINANCIAL POSITION ITEMS						
ASSETS						
NON-CURRENT ASSETS						
Property, plant and equipment	25.51	19.66	16.77	17.08	18.92	20.37
Intangible assets	0.05	0.03	0.02	0.01	0.03	0.01
Right of use asset	3.97	2.62	1.81	1.41	1.19	0.97
Deferred taxation	0.00	0.24	0.42	0.46	1.25	0.76
Long term investment	0.00	0.00	0.00	0.00	0.00	0.00
Long term loans	0.08	0.10	0.07	0.07	0.08	0.08
Employee benefits	0.50	0.21	0.28	0.34	0.56	0.65
Long term deposits and prepayments	0.00	0.00	0.04	0.04	0.04	0.05
	30.11	22.87	19.40	19.41	22.05	22.90
CURRENT ASSETS						
Stores and spare parts	0.78	0.73	0.52	0.51	0.47	0.51
Stock in trade - gas in pipelines	0.56	1.09	1.24	1.16	1.56	0.82
Trade debts	20.52	26.91	20.03	17.24	9.82	10.49
Loans and advances	0.25	0.23	0.23	0.07	0.05	0.05
Trade deposits and short term prepayments	0.01	0.01	0.04	0.01	0.01	0.03
Interest accrued	0.00	0.01	0.01	0.00	0.00	0.00
Other receivables	43.78	41.82	50.17	52.73	56.21	53.15
Contract assets	0.00	0.00	0.00	0.00	0.99	3.47
Income tax recoverable - net	0.09	0.00	0.00	0.00	0.00	0.71
Sales tax recoverable	2.66	4.96	7.24	7.78	8.05	7.10
Short term investments	0.00	0.00	0.00	0.00	0.00	0.00
Cash and bank balances	1.23	1.38	1.11	1.08	0.78	0.78
	69.89	77.13	80.60	80.59	77.95	77.10
TOTAL ASSETS	100.00	100.00	100.00	100.00	100.00	100.00
EQUITY AND LIABILITIES						
SHARE CAPITAL AND RESERVES						
Authorized share capital (1,500,000,000 ordinary shares of Rs 10 each)						
Issued, subscribed and paid up share capital	0.76	0.55	0.43	0.39	0.38	0.37
Revenue reserves	3.32	2.91	2.67	3.52	3.82	4.28
Total equity	4.08	3.47	3.11	3.91	4.20	4.65
NON-CURRENT LIABILITIES						
Long term financing:						
- Secured	3.27	2.22	1.33	1.40	0.90	1.31
- Unsecured	0.02	0.01	0.01	0.00	0.00	0.00
Lease laibility	3.59	2.47	1.78	1.44	1.23	1.01
Security deposits	6.58	4.94	3.97	3.82	4.61	5.43
Deferred credit	6.54	5.04	3.96	3.29	3.14	3.05
Contract liabilities	1.82	1.73	1.64	1.56	1.52	1.69
Deferred tax	0.15	0.00	0.00	0.00	0.00	0.00
Deferred income	0.00	0.00	0.00	0.00	0.00	0.00
Employee benefits	1.36	1.04	1.00	0.98	1.28	1.88
	23.33	17.45	13.68	12.49	12.69	14.41
CURRENT LIABILITIES						
Trade and other payables	62.95	72.45	70.79	70.66	69.61	67.27
Contract liabilities	0.37	0.81	0.57	0.69	0.38	0.60
Deferred credit	0.00	0.00	0.00	0.24	0.19	0.19
Unclaimed dividend	0.02	0.02	0.01	0.01	0.02	0.02
Unpaid dividend	0.00	0.00	0.00	0.00	0.00	0.00
Provision for taxation	0.00	0.00	0.00	0.03	0.31	0.00
Income tax	0.00	0.04	0.00	0.00	0.00	0.00
Sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00
Interest / Mark up accrued	3.93	3.08	2.99	2.75	2.44	2.32
Short term borrowing	3.53	1.66	8.05	8.54	9.48	10.00
Current portion of lease liabilities	0.69	0.47	0.34	0.27	0.21	0.22
Current portion of long term financing	1.12	0.55	0.46	0.41	0.47	0.33
	72.59	79.08	83.22	83.60	83.11	80.94
Total liabilities	95.92	96.53	96.89	96.09	95.80	95.35
TOTAL EQUITY AND LIABILITIES	100.00	100.00	100.00	100.00	100.00	100.00
Gas sales	100.00	100.00	100.00	100.00	100.00	100.00
Add: Tariff adjustment	13.11	15.94	26.28	11.51	5.72	(3.62)
	113.11	115.94	126.28	111.51	105.72	96.38
Cost of gas sold	109.35	112.20	123.12	108.28	99.68	90.47
Gross profit	3.76	3.74	3.16	3.23	6.04	5.91
Other operating income	3.03	1.99	3.36	3.97	2.24	2.27
	6.79	5.73	6.51	7.21	8.28	8.18
Less: Operating expenses						
Selling cost	1.11	0.76	0.88	0.83	0.83	1.14
Administrative expenses	1.27	0.79	0.92	0.87	0.89	1.20
	2.38	1.55	1.80	1.70	1.72	2.34
	4.41	4.18	4.72	5.51	6.55	5.84
Other operating expenses	0.18	0.35	0.74	0.49	2.32	0.65
Take or pay adjustment relating to prior years	0.00	1.28	0.00	0.08	0.10	0.00
Operating profit	4.23	2.56	3.98	4.94	4.12	5.19
Finance cost	1.77	1.12	2.52	2.77	2.29	2.18
Profit before taxation	2.46	1.44	1.46	2.17	1.83	3.00
Taxation	0.75	0.48	0.48	0.79	0.74	1.72
Profit after taxation	1.70	0.96	0.98	1.38	1.10	1.28

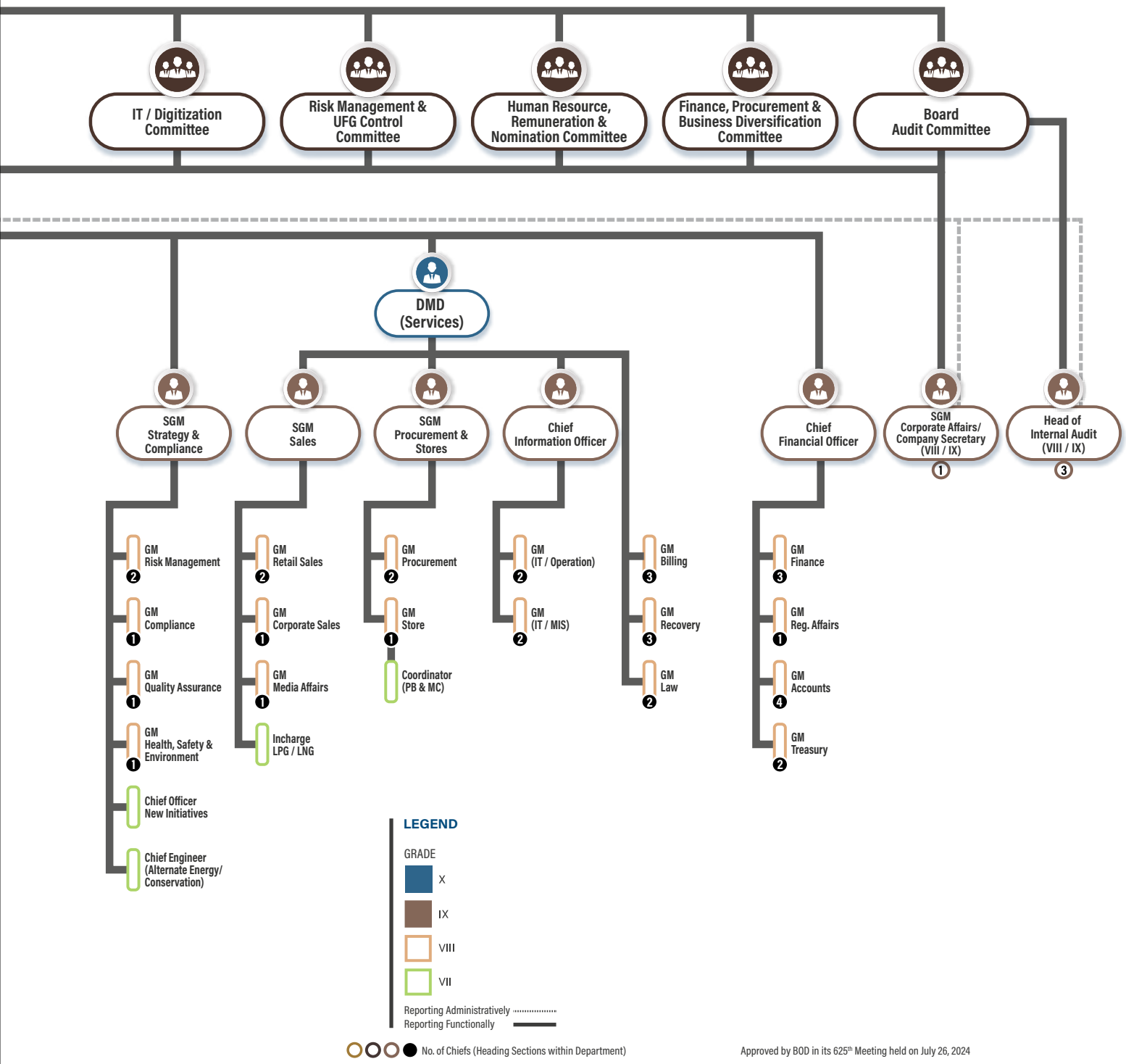
TEN YEARS AT A GLANCE

(Rupees in thousand)	2026	2025	2024
STATEMENT OF FINANCIAL POSITION - SUMMARY			
Paid up share capital	6,342,167	6,342,167	6,342,167
Revenue reserves	72,577,300	64,303,943	57,850,651
Deferred grant	51,700,005	52,867,164	54,005,598
Contract liabilities	28,696,069	25,614,352	25,565,633
Non-Current liabilities			
Long term loans outstanding			
- Local	29,917	53,031	64,939
- Banking companies	22,254,146	15,183,905	22,996,705
Lease liabilities	17,136,675	20,683,413	23,709,268
Long term security deposits	92,131,524	77,474,574	62,712,055
Deferred liabilities - taxation	-	-	-
Deferred income	528,215	-	-
Employee benefit	31,939,462	21,576,871	16,160,706
Current liabilities	1,373,255,499	1,397,546,608	1,373,000,202
	1,696,590,979	1,681,646,028	1,642,407,924
Non-current assets	388,471,886	370,824,971	318,726,966
Current assets	1,308,119,093	1,310,821,057	1,323,680,958
	1,696,590,979	1,681,646,028	1,642,407,924
STATEMENT OF PROFIT OR LOSS - SUMMARY			
Revenue from contracts with customers - gas sales	1,154,921,660	1,332,287,311	1,374,724,442
Add: Tariff adjustment	(41,849,066)	76,229,956	158,186,777
Net Sales	1,113,072,594	1,408,517,267	1,532,911,219
Cost of Gas sold	1,044,854,774	1,328,067,638	1,488,496,758
Gross profit	68,217,820	80,449,629	44,414,461
Other operating income	26,257,869	29,800,398	54,643,106
	94,475,689	110,250,027	99,057,567
Expenditure			
Operating Expenses	27,066,102	22,972,018	23,353,252
Take or pay adjustment relating to prior years	-	1,394,903	1,079,490
Expected credit loss	5,568,212	1,649,033	4,053,847
Reversal of interest income on late payments and finance cost under settlement agreements	-	27,618,582	-
Finance Cost	25,230,897	30,467,014	38,041,446
Other charges	1,954,103	1,702,184	2,686,234
	59,819,314	85,803,734	69,214,269
Profit / (loss) before minimum tax and income tax	34,656,375	24,446,293	29,843,298
Levy and income tax	19,847,672	9,854,346	10,866,758
Profit after taxation	14,808,703	14,591,947	18,976,540
Earnings per share (Basic)/(Rupees)	23.35	23.01	29.92
Dividend (%)	30.00	30.00	75.00
Number of employees - Operation	7,055	7,422	7,724
- Project	240	257	280
	7,295	7,679	8,004
Gas sales (MMCF)	489,057	559,746	614,149
TRANSMISSION AND DISTRIBUTION SYSTEM (in Kilometers)			
Transmission mains	9,536	9,389	9,321
Distribution mains and services	155,766	153,443	151,419
	165,302	162,832	160,740

2023	2022	2021	2020	2019	2018	2017
6,342,167	6,342,167	6,342,167	6,342,167	6,342,167	6,342,167	6,342,167
39,243,428	33,305,891	27,877,899	18,794,692	14,700,046	12,334,514	4,253,626
58,037,101	57,656,379	54,873,962	49,568,007	51,390,541	57,854,554	47,168,154
24,090,013	19,747,043	15,262,507	12,444,360	11,066,804	-	-
97,568	124,214	179,775	263,485	303,229	415,232	504,067
19,463,172	25,450,493	27,455,663	30,700,519	39,330,000	50,420,000	49,359,799
26,145,317	28,297,506	30,171,701	33,626,581	-	-	-
58,227,213	56,479,161	55,205,548	52,335,405	48,578,096	43,782,459	38,566,630
-	-	1,266,808	1,678,685	4,503,422	1,676,766	-
-	-	-	-	-	-	-
14,613,239	11,942,076	11,387,322	10,168,764	7,640,091	7,617,333	14,681,746
1,220,931,912	904,617,319	609,294,246	534,942,236	427,649,818	280,714,218	163,310,619
1,467,191,130	1,143,962,249	839,317,598	750,864,901	611,504,214	461,157,243	324,186,808
284,667,267	261,607,683	252,730,046	248,044,834	204,750,902	194,063,019	167,081,379
1,182,523,863	882,354,566	586,587,552	502,820,067	406,753,312	267,094,224	157,105,429
1,467,191,130	1,143,962,249	839,317,598	750,864,901	611,504,214	461,157,243	324,186,808
1,081,530,239	1,076,740,109	644,504,419	618,527,964	684,625,881	446,765,837	319,696,374
284,228,549	171,648,370	84,511,489	93,773,055	79,396,775	57,016,553	26,611,910
1,365,758,788	1,248,388,479	729,015,908	712,301,019	764,022,656	503,782,390	346,308,284
1,331,585,491	1,208,155,759	704,775,318	690,218,497	746,103,955	476,785,651	326,609,632
34,173,297	40,232,720	24,240,590	22,082,522	17,918,701	26,996,739	19,698,652
36,287,769	21,452,025	19,513,400	19,163,723	18,512,175	14,159,487	10,992,947
70,461,066	61,684,745	43,753,990	41,246,245	36,430,876	41,156,226	30,691,599
19,457,936	16,657,744	15,314,143	13,547,111	12,833,101	12,248,552	12,072,161
-	13,768,112	-	-	-	-	-
1,973,461	1,208,532	370,386	1,853,633	1,505,879	-	-
-	-	-	-	-	-	-
27,235,985	12,007,404	11,425,678	16,721,296	7,899,539	10,806,155	5,350,520
6,021,539	2,539,340	801,879	707,274	3,043,140	2,626,118	729,719
54,688,921	46,181,132	27,912,086	32,829,314	25,281,659	25,680,825	18,152,400
15,772,145	15,503,613	15,841,904	8,416,931	11,149,217	15,475,401	12,539,199
5,208,441	5,137,382	4,855,910	2,419,222	4,073,383	4,353,926	3,924,699
10,563,704	10,366,231	10,985,994	5,997,709	7,075,834	11,121,475	8,614,500
16.66	16.34	17.32	9.46	11.16	17.54	13.58
45.00	40.00	70.00	40.00	35.00	70.50	60
8,079	8,224	8,463	8,569	8,567	8,654	8,764
199	264	246	303	314	407	420
8,278	8,488	8,709	8,872	8,881	9,061	9,184
606,046	677,744	709,985	649,946	755,098	670,644	615,003
9,239	9,052	9,175	9,138	8,948	8,867	8,637
149,242	146,327	142,998	135,000	130,106	122,325	111,015
158,481	155,379	152,173	144,138	139,054	131,192	119,652

ORGANIZATIONAL STRUCTURE





Approved by BOD in its 625th Meeting held on July 26, 2024

SNGPL HEAD OFFICE AND REGIONAL OFFICES

HEAD OFFICE

21, Kashmir Road, Lahore
042-99082000-06
www.sngpl.com.pk

REGIONAL OFFICES

ABBOTTABAD
Jub Pul, Mansehra Road.
Tel: 0992-921071 / 921068
Fax: 0992-921070

BAHAWALPUR
6-D, Model Town-A.
Near Railway Road.
Tel: 062-9255022-23
Fax: 062-9255026

FAISALABAD (D)
Sargodha Road.
Tel: 041-9210036
Fax: 041-9210037

FAISALABAD (T)
SNGPL Transmission
Headquarters,
Sargodha Road.
Tel: 041-9210018
Fax: 041-9210031

GUJRANWALA
M.A. Jinnah Road,
Link Sui Gas Road.
Tel: 055-9200494,
055-9200480-84

GUJRAT
State Life Building,
120 & 121, G.T. Road.
Tel: 053-9260324, 9260451,
053-9260423, 9260322
Fax: 053-9260321

ISLAMABAD
Plot No. 28-30,
Sector I-9/2,
Industrial Area.
Tel: 051-9257736-8,
051-9257712

KARAK
Mother Plaza,
Indus Highway,
Near Jalil Chowk.

LAHORE (EAST & WEST)
21-Industrial Area,
Gurumangat Road,
Gulberg III.
Tel: 042-99263361-80
Fax: 042-99263389

MULTAN (D)
Piran Ghaib Road.
Tel: 061-9220081-87
Fax: 061-9220090

MULTAN (T)
SNGPL Transmission,
Piran Ghaib Road.
Tel: 061-9220349,
061-9220341
Fax: 061-9220342

PESHAWAR
Plot No. 33, Sector B-2,
Phase 5, Hayatabad.
Tel: 091-9217757
Fax: 091-9217758

MARDAN
Riffat Mahal,
Nowshera Road, Near
Industrial Estate.
Tel: 0937-880096

RAWALPINDI
Al-Mansha Plaza,
GT Road, Near DHA-II,
Mohra Nagial, Swan Camp.
Tel: 051-4917278,
051-4917266
Fax: 051-4917265

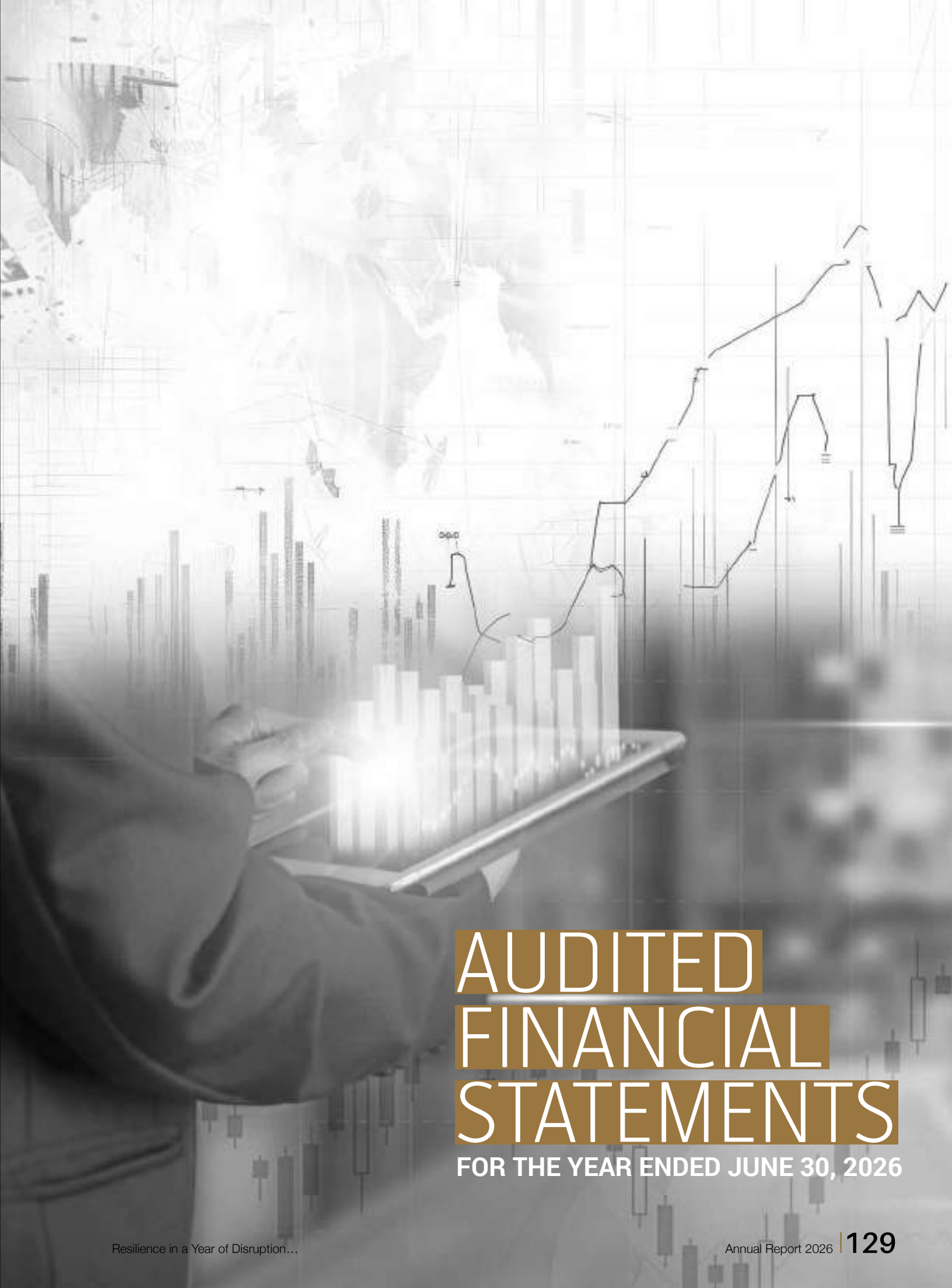
SAHIWAL
79-A & C, Canal Colony,
Farid Town Road.
Tel: 040-9200129

SARGODHA
15-Muslim Town.
Tel: 048-3224401
Fax: 048-3224402

SHEIKHUPURA
Al Noor Marriage Hall,
Faisalabad Bypass Road.
Tel: 056-6348679,
056-6348680

SIALKOT
Head Marala Road,
Malkay Kalan.
Tel: 052-3557173,
052-3251350

WAH (T)
SNGPL Transmission,
Gudwal Link Road,
The Mall, Wah Cantt.
Tel: 051-4511152
Fax: 051-4530539



AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

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INDEPENDENT AUDITOR'S REVIEW REPORT

TO THE MEMBERS OF SUI NORTHERN GAS PIPELINES LIMITED

REVIEW REPORT ON THE STATEMENT OF COMPLIANCE CONTAINED IN LISTED COMPANIES (CODE OF CORPORATE 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 Northern Gas Pipelines 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-compliances with the requirements of Sections 26(1) and 30(1) of the State-Owned Enterprises (Governance and Operations) Act, 2023 (SOE Act, 2023) and Para 25 of the State-Owned Enterprises Ownership and Management Policy, 2023 (SOE Policy) respectively as reflected in the paragraphs 9 and 19(1)(2) of the Statement of Compliance:

(i) Section 26(1) of the SOE Act, 2023 states that a state-owned enterprise must submit to the Federal Government a report on its operations and its subsidiaries for the financial year to which it relates, not later than four months after the end of that financial year in the form prescribed in Schedule-VI;

(ii) Section 30(1) of the SOE Act, 2023 states that the directors and senior management officers of a state-owned enterprise shall annually submit their assets and beneficially held investments and properties to the Board, and any changes thereon shall be reported to the Board within two weeks of such change, subject to such reasonable restrictions on making this information public as may be imposed by the Board in its conflict management policy; and

A. F. FERGUSON & CO., Chartered Accountants, a member firm of the PwC network, 308-Upper Mall, Shahrah-e-Quaid-e-Azam, P.O. Box 39, Lahore-54000, Pakistan
Tel: +92 (42) 35199343-50/Fax: +92 (42) 35199351

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(iii) Each director of the SOE will have to satisfactorily complete Director Training Program for SOEs. This customized program for directors of SOEs will be developed by the Securities and Exchange Commission of Pakistan (SECP) in partnership with other stakeholders. The directors will take this training within six months of their appointment.



A.F. Ferguson & Co.
Chartered Accountants

Lahore

Date: November 6, 2026

UDIN: CR20261007obt9Qz76XY

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SUI NORTHERN GAS PIPELINES LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of Sui Northern Gas Pipelines Limited (the Company), which comprise the statement of financial position as at June 30, 2026, and the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the 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, the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the 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) 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 loss, the changes in equity and its cash flows for the year then ended.

Basis for Opinion

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 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 opinion.

Emphasis of Matter

We draw attention to note 26.3 to the annexed financial statements, which explains that the settlement of circular debt, including tariff adjustment (refer notes 30 and 34) 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.

Key Audit Matter

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

A. F. FERGUSON & CO., Chartered Accountants, a member firm of the PwC network, 308-Upper Mall, Shahrah-e-Quaid-e-Azam,
P.O. Box 39, Lahore-54000, Pakistan
Tel: +92 (42) 35199343-50/Fax: +92 (42) 35199351

Following is the Key audit matter:

S. No.	Key audit matter	How the matter was addressed in our audit
1.	**Revenue from contracts with customers** *(Refer notes 4.17 and 33 to the annexed financial statements)* 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. The Company recognized a net revenue of Rs 1,154,921.660 million from sale of Indigenous gas and Re-gasified Liquefied Natural Gas ('RLNG') in the current year, reflecting a decrease of 13.31% compared to the prior year. Due to revenue being one of the key performance indicators of the Company, a large number of revenue transactions with a large number of customers, and the inherent risk of material misstatement, we consider it to be a key audit matter.	Our audit procedures included the following: • Understood and evaluated relevant controls over revenue recognition; • Assessed the appropriateness of the Company's accounting policies for revenue recognition and compliance of those policies with the applicable accounting standard; • Performed testing of sample of revenue transactions with underlying documentation including gas sale agreements, meter reading documents, gas bills and rate from Oil and Gas Regulatory Authority ('OGRA') notification(s); • Performed cut-off procedures on a sample basis to assess whether the revenue was recognized in the correct period; • Performed analytical procedures to analyze variation in the gas prices and gas volume billed during the year; • Assessed the adequacy and appropriateness of the disclosures made in the financial statements related to revenue.

Information Other than the Financial Statements and Auditor's Report Thereon

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

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan, 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the 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 Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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

- Identify and assess the risks of material misstatement of the 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 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 financial statements, including the disclosures, and whether the 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 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) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);

b) the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the 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 SOE Act, 2023 and are in agreement with the books of account and returns;

c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and

d) zakat 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 that Ordinance.

The engagement partner on the audit resulting in this independent auditor's report is Khurram Akbar Khan.



A.F. Ferguson & Co.
Chartered Accountants

Lahore

Date: November 6, 2026

UDIN: AR2026100709hTeZOgyx

Statement of Financial Position

As at June 30, 2026

	Note	2026	2025
		(Rupees in thousand)	
EQUITY AND LIABILITIES			
Share capital and reserves			
Share capital	5	6,342,167	6,342,167
Revenue reserves	6	72,577,300	64,303,943
Total equity		78,919,467	70,646,110
Non-current liabilities			
Long term financing from financial institutions - secured	7	22,254,146	15,183,905
Long term financing - unsecured	8	29,917	53,031
Lease liabilities	9	17,136,675	20,683,413
Security deposits	10	92,131,524	77,474,574
Deferred income		528,215	-
Deferred grants	11	51,700,005	52,867,164
Contract liabilities	12	28,696,069	25,614,352
Employee benefit obligations	13	31,939,462	21,576,871
		244,416,013	213,453,310
Current liabilities			
Trade and other payables	14	1,141,339,205	1,170,545,995
Current portion of:			
Long term financing from financial institutions - secured	7	5,535,542	7,818,583
Long term financing - unsecured	8	68,668	56,907
Lease liabilities	9	3,681,676	3,461,254
Deferred grants	11	3,247,191	3,247,191
Contract liabilities	12	10,120,238	6,435,494
Provision for taxation		-	5,213,733
Unclaimed dividend		286,044	276,265
Interest / mark-up accrued on loans and other payables	15	39,345,618	41,077,759
Short term borrowings from financial institutions - secured	16	169,631,317	159,413,427
		1,373,255,499	1,397,546,608
Contingencies and commitments	17		
		1,696,590,979	1,681,646,028

The annexed notes 1 to 58 form an integral part of these financial statements.



Kamran Akram
Chief Financial Officer



Amer Tufail
Managing Director / CEO

	Note	2026	2025
		(Rupees in thousand)	
ASSETS			
Non-current assets			
Property, plant and equipment	18	345,680,159	318,116,798
Intangible assets	19	248,216	431,255
Right-of-use assets	20	16,533,827	19,946,471
Deferred tax asset	21	12,818,157	20,985,122
Long term loans	22	1,354,438	1,298,438
Employee benefits	13	11,066,289	9,346,899
Long term deposits and prepayments	23	770,800	699,988
		388,471,886	370,824,971
Current assets			
Stores and spare parts	24	8,666,852	7,856,358
Stock-in-trade	25	13,901,396	26,230,208
Trade debts	26	177,976,899	165,185,092
Loans and advances	27	840,070	871,432
Trade deposits and short term prepayments	28	458,554	217,981
Accrued interest	29	6,176	21,288
Other receivables	30	901,672,626	945,215,470
Contract assets	31	58,795,136	16,731,627
Advance income tax		12,094,094	-
Sales tax recoverable		120,471,835	135,438,257
Cash and bank balances	32	13,235,455	13,053,344
		1,308,119,093	1,310,821,057
		1,696,590,979	1,681,646,028

Muhammad Ismail Qureshi
Chairman

Statement of Profit or Loss

for the year ended June 30, 2026

	Note	2026	2025
		(Rupees in thousand)	
Revenue from contracts with customers - gas sales	33	1,154,921,660	1,332,287,311
Tariff adjustment	34	(41,849,066)	76,229,956
Revenue and tariff adjustment		1,113,072,594	1,408,517,267
Less: Cost of gas sales	35	1,044,854,774	1,328,067,638
Gross profit		68,217,820	80,449,629
Other income	36	26,257,869	29,800,398
Operating income net of cost of gas sales		94,475,689	110,250,027
Operating expenses			
Selling costs	37	13,160,767	11,052,548
Administrative expenses	38	13,905,335	11,919,470
Other expenses	39	1,954,103	1,702,184
Net impairment loss on financial assets	40	5,568,212	1,649,033
Take or pay adjustment relating to prior periods		-	1,394,903
Effect of settlement agreements on interest income/ expense recognized in prior periods	41	-	27,618,582
		34,588,417	55,336,720
Operating profit		59,887,272	54,913,307
Finance cost	42	25,230,897	30,467,014
Profit before levy and income tax		34,656,375	24,446,293
Minimum tax differential (levy)	43.3	8,442,324	-
Profit before income tax		26,214,051	24,446,293
Income tax	43	11,405,348	9,854,346
Profit for the year		14,808,703	14,591,947
Earnings per share - basic and diluted (in Rupees)	44	23.35	23.01

The annexed notes 1 to 58 form an integral part of these financial statements.



Kamran Akram
Chief Financial Officer



Amer Tufail
Managing Director / CEO



Muhammad Ismail Qureshi
Chairman

Statement of Comprehensive Income

for the year ended June 30, 2026

	2026	2025
	(Rupees in thousand)	
Profit for the year	14,808,703	14,591,947
Other comprehensive loss for the year:		
Items that may be reclassified subsequently to profit or loss	-	-
Items that will not be subsequently reclassified to profit or loss:		
Remeasurement of employee benefit obligations	(6,524,924)	(865,664)
Tax effect of remeasurement of employee benefit obligations	1,892,228	337,609
Other comprehensive loss for the year	(4,632,696)	(528,055)
Total comprehensive income for the year	10,176,007	14,063,892

The annexed notes 1 to 58 form an integral part of these financial statements.

Kamran Akram
Chief Financial Officer

Amer Tufail
Managing Director / CEO

Muhammad Ismail Qureshi
Chairman

Statement of Changes in Equity

for the year ended June 30, 2026

	Share capital	Revenue reserves				Total shareholders' equity
		General reserve	Dividend equalization reserve	Unappropriated profits	Total	
	(Rupees in thousand)					
Balance as at July 01, 2024	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)
- Final dividend for the year ended June 30, 2024 @ Rupees 7.5 per share	-	-	-	(4,756,625)	(4,756,625)	(4,756,625)
	-	-	-	**(7,610,600)**	**(7,610,600)**	**(7,610,600)**
Total comprehensive income for the year						
Profit for the year	-	-	-	14,591,947	14,591,947	14,591,947
Other comprehensive loss for the year	-	-	-	(528,055)	(528,055)	(528,055)
	-	-	-	**14,063,892**	**14,063,892**	**14,063,892**
Balance as at June 30, 2025	**6,342,167**	**4,127,682**	**480,000**	**59,696,261**	**64,303,943**	**70,646,110**
Transactions with owners in their capacity as owners recognised directly in equity:						
- Final dividend for the year ended June 30, 2025 @ Rupees 3 per share	-	-	-	(1,902,650)	(1,902,650)	(1,902,650)
Total comprehensive income for the year						
Profit for the year	-	-	-	14,808,703	14,808,703	14,808,703
Other comprehensive loss for the year	-	-	-	(4,632,696)	(4,632,696)	(4,632,696)
	-	-	-	**10,176,007**	**10,176,007**	**10,176,007**
Balance as at June 30, 2026	**6,342,167**	**4,127,682**	**480,000**	**67,969,618**	**72,577,300**	**78,919,467**

The annexed notes 1 to 58 form an integral part of these financial statements.

Kamran Akram
Chief Financial Officer

Amer Tufail
Managing Director / CEO

Muhammad Ismail Qureshi
Chairman

Statement of Cash Flows

for the year ended June 30, 2026

	Note	2026	2025
		(Rupees in thousand)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	45	76,801,561	97,360,901
Finance cost paid		(24,266,378)	(31,066,579)
Payments of lease liabilities - interest		(3,010,169)	(3,407,596)
Minimum tax and income tax paid		(27,096,306)	(18,587,694)
Employee benefit obligations / contributions paid		(4,033,817)	(3,741,068)
Increase in security deposits		15,206,084	14,762,519
Receipts against government grants and consumer contributions		5,129,061	1,030,096
Increase in long term loans		(123,550)	(180,165)
Increase in long term deposits and prepayments		(70,812)	(121,554)
Net cash inflow from operating activities		38,535,674	56,048,860
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(48,633,315)	(56,983,673)
Payments for intangible assets		(26,485)	(382,775)
Proceeds from disposal of property, plant and equipment		67,904	74,412
Proceeds from restricted funds		137,534	402,705
Return on bank deposits		478,221	788,697
Net cash outflow from investing activities		(47,976,141)	(56,100,634)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long term financing from financial institutions - secured		12,600,000	-
Repayment of long term financing from financial institutions - secured		(7,818,583)	(6,466,467)
Repayment of long term financing - unsecured		(16,107)	(176,283)
Payments of lease liabilities - principal		(3,330,217)	(4,360,473)
Repayment of short term borrowings		(35,000,000)	(36,400,000)
Proceeds from short term borrowings		60,000,000	26,400,000
Dividend paid		(1,892,871)	(7,566,044)
Net cash inflow/(outflow) from financing activities		24,542,222	(28,569,267)
Net increase/(decrease) in cash and cash equivalents		15,101,755	(28,621,041)
Cash and cash equivalents at the beginning of the year		(153,685,945)	(125,064,904)
Cash and cash equivalents at the end of the year	45.3	(138,584,190)	(153,685,945)

Refer note 45.1 for non-cash investing and financing activities.
Refer note 48 for reconciliation of liabilities arising from financing activities.

The annexed notes 1 to 58 form an integral part of these financial statements.

Kamran Akram
Chief Financial Officer

Amer Tufail
Managing Director / CEO

Muhammad Ismail Qureshi
Chairman

1 THE COMPANY AND ITS OPERATIONS

Sui Northern Gas Pipelines Limited (the 'Company') is a public company limited by shares incorporated in Pakistan on June 17, 1963 under the repealed Companies Act, 1913 (now, the Companies Act, 2017) and its shares are quoted on Pakistan Stock Exchange Limited. The registered office of the Company is situated at 21 Kashmir Road, Lahore.

The principal activity of the Company is the purchase, transmission, distribution and supply of natural gas. The Company's pipe coating plant is situated at Uch Sharif, Bahawalpur. The addresses of other regional offices of the Company are as follows:

Regional office	Address
Abbottabad	Jub Pul, Main Manshera Road, Abbottabad.
Bahawalpur	6-1-D, Model Town-A, Bahawalpur.
Faisalabad	Sargodha Road, Faisalabad.
Gujranwala	M.A. Jinnah Road, Gujranwala.
Sialkot	Al-Hamid plaza, Sublime Chowk, Marala Link Road, Malkay Kalan, Sialkot.
Gujrat	State Life Building, 120 and 121, G.T. Road, Gujrat.
Islamabad	Plot No. 28-30, I-9 Industrial Area, Islamabad.
Rawalpindi	Al-Mansha Plaza, Opposite LESCO Office, Main G.T. Road, Rawalpindi.
Lahore (East and West)	21-Industrial Area, Gulberg-III, Lahore.
Multan	Piran Ghaib Road, Multan.
Peshawar	Plot No. 33, Sector B-2M, Hayatabad, Peshawar.
Mardan	Riffat Mehal, Near Mardan Industrial Estate, Main Nowshera Road, Mardan.
Sahiwal	79-A and 79-C, Canal Colony, Sahiwal.
Sargodha	House No. 15, Muslim Town, Sargodha.
Sheikhupura	Al-Noor Marriage hall, Faisalabad Bypass Road, Sheikhupura.
Wah	Gudwal Link Road, Wah Cantt.
Karak	Mother plaza, Main Indus Highway, near Jalil Chowk, Karak.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These 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:

i) IFRS Accounting Standards issued by the International Accounting Standards Board ('IASB'), as notified under the Companies Act, 2017;

ii) Provisions of, directives and notifications issued under the Companies Act, 2017; and

iii) Provisions of the State-Owned Enterprises (Governance and Operations) Act, 2023 (the SOE Act) and the State-Owned Enterprises Ownership and Management Policy, 2023 (the SOE Policy), and the directives issued thereunder.

Where provisions of, directives and notifications issued under the Companies Act, 2017 differ from the IFRS Accounting Standards, the provisions of, directives and notifications issued under the Companies Act, 2017 have been followed. Further, where the requirements of the SOE Act and the SOE Policy or the directives issued thereunder differ from the IFRS Accounting Standards, the provisions of the SOE Act or the SOE Policy or the directives issued thereunder shall prevail to the extent of such difference. In case requirements of the SOE Act or the SOE Policy or the directives issued thereunder differ from the Companies Act, 2017, the provisions of the SOE Act or the SOE Policy or the directives issued thereunder shall prevail.

2.1.1 As required under section 25(2) of the SOE Act, a state-owned enterprise (SOE) is required to prepare its financial statements in accordance with International Financial Reporting Standards. The Finance Division, Government of Pakistan, vide Notification F.No. 3(6)/CF-VII/25 dated October 2, 2026, substituted paragraph 31 of the SOE Policy. Under the amended SOE Policy, for the purposes of the SOE Act, "International Financial Reporting Standards" means, for all SOEs, the Financial Reporting Standards as notified by the Securities and Exchange Commission of Pakistan (SECP) from time to time under section 225 of the Companies Act, 2017. Further, any modifications or exemptions granted by the SECP for companies in general under section 225 of the Companies Act, 2017 are applicable to SOEs registered with the SECP under the Companies Act, 2017.

Accordingly, these financial statements for the year ended June 30, 2026 have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan, as stated in note 2.1 above, which is consistent with the requirements of the SOE Act read with the SOE Policy, as amended.

2.1.2 Exemption from application of Expected Credit Loss (ECL) in respect of trade debts and other receivables due or ultimately due from GoP - IFRS 9

As explained in note 2.1.1 above, pursuant to the amendment to paragraph 31 of the SOE Policy, modifications or exemptions granted by the SECP to companies in general under section 225 of the Companies Act, 2017 are also applicable to SOEs registered with the SECP under the Companies Act, 2017.

In respect of companies holding financial assets due, or ultimately due, from the Government of Pakistan ("GoP") in relation to circular debt, the SECP has exempted such companies from applying the Expected Credit Loss ("ECL") requirements of IFRS 9, Financial Instruments. The most recent extension, S.R.O. 25(I)/2026 dated January 6, 2026, modified the earlier S.R.O.s and applies to financial years ending on or before December 31, 2026. Accordingly, the Company has continued to apply the relevant requirements of IAS 39, Financial Instruments: Recognition and Measurement, to financial assets falling within the scope of the exemption and has not applied the ECL requirements of IFRS 9 to such financial assets during the exemption period.

2.1.3 Exemption from application of International Financial Reporting Standard (IFRS) 14 – Regulatory Deferral Accounts

The SECP had previously granted the Company an exemption from implementation of IFRS 14, Regulatory Deferral Accounts, up to the financial year ended June 30, 2024, vide its letter No. SMD/PRDD/Comp/(4)/2021/146 dated November 5, 2024. Following the expiry of that exemption, the Company applied for a further exemption.

The Company's application was based primarily on the matters described in note 26.3. Subsequently, the SECP, vide letter No. SMD/PRDD/Comp/(4)/2021/81 dated November 2, 2026, acceded to the application and granted the Company an exemption from implementation of IFRS 14 for the financial year ended June 30, 2026 and the financial year ending June 30, 2027.

Impact on the financial statements had the exemption not been granted:

Effect on Statement of Profit or loss:

IFRS 14 requires that the 'net movement in Regulatory Deferral Account balances' be presented as a separate line item in the statement of profit or loss, with a subtotal for profit or loss excluding such movements.

Had the exemption not been granted, the statement of profit or loss would have presented:

a. A separate subtotal, 'Profit/(loss) for the year before net movement in regulatory deferral account balances' amounting to Rs 56,657.769 million (2025: Rs 61,638.009 million);
b. Removal of the 'Tariff adjustment' line item by an amount of Rs 41,849.066 million (2025: Rs 76,229.956 million);
c. Inclusion of a separate line item, 'Net movement in regulatory deferral account balances' amounting to Rs 41,849.066 million (2025: Rs 76,229.956 million), presented after 'profit for the year'.

Effect on Statement of Financial Position

IFRS 14 requires that Regulatory Deferral Account (RDA) assets and liabilities be presented separately from other assets and liabilities.

Had the requirement been followed, a separate line item, 'Regulatory deferral account balances' amounting to Rs 898,281.257 million (2025: Rs 941,627.211 million), would have been presented after the subtotal of total assets, with a corresponding decrease in 'Other receivables', classified as a current asset and included in total assets.

Earnings / (loss) per share (EPS/LPS):

IFRS 14 mandates separate disclosure of basic and diluted Earnings Per Share (EPS) calculated by excluding the net movement in RDA balances. Had the requirement been followed, EPS would have been presented as:

- Basic and diluted EPS (excluding net movement in RDA balances): Rs 89.33 [2025: Rs (97.19)]
- Basic and diluted EPS (including net movement in RDA balances): Rs 23.35 (2025: Rs 23.01)

There would have been no impact on the statement of comprehensive income, statement of cash flows and the statement of changes in equity.

Other information relevant to the Company's rate-regulated activities, including the composition and movement of tariff-adjustment balances, the related income-tax effects and the regulatory factors affecting their recovery or reversal, is disclosed in the relevant notes to these financial statements. Accordingly, except for the presentation changes and additional information specifically set out above, information relevant to the disclosure objectives of IFRS 14 is included elsewhere in these financial statements as part of the Company's existing disclosures. The timing of recovery of the indigenous gas and RLNG tariff-adjustment balances cannot be determined with precision, as recovery depends on future OGRA determinations, tariff notifications and Government-approved settlement mechanisms. Further, no separate rate of return or discount rate applies to these regulatory deferral account balances.

2.2 Initial application of standards, amendments or an interpretation to existing standards

The following amendments to existing standards have been published that are applicable to the Company's financial statements covering annual periods, beginning on or after the following dates:

2.2.1 Standards, amendments to published standards and interpretations that are effective in the current year

Certain standards, amendments and interpretations to IFRS Accounting Standards are effective for accounting period beginning on July 1, 2025 but are considered not to be relevant or to have any significant effect on the Company's operations (although they may affect the accounting for future transactions and events) and are, therefore, not detailed in these financial statements.

2.2.2 Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Company

There are certain standards, amendments to the accounting standards and interpretations that are mandatory for the Company's accounting periods beginning on or after July 1, 2026 but are considered not to be relevant or to have any significant effect on the Company's operations and are, therefore, not detailed in these financial statements, except for the following:

a) Amendments to IFRS 9 and IFRS 7 - Classification and Measurement of Financial Instruments (effective for annual period beginning on July 1, 2026)

The amendments:

- clarify the requirements for the timing of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system;
- clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion;
- add new disclosures for certain instruments with contractual terms that can change cash flows (such as some instruments with features linked to the achievement of environment, social and governance (ESG) targets); and
- make updates to the disclosures for equity instruments designated at Fair Value through Other Comprehensive Income (FVOCI).

An important clarification brought about in these amendments is that a payment instruction (e.g. a cheque) that is prepared for a future payment will generally not meet the requirements for the financial liability to be discharged and hence derecognised. The previous practice of financial liabilities being derecognized upon issuance of cheques would need to be reconsidered.

(b) **Annual improvements to International Financial Reporting Standards – Volume 11 (effective for annual period beginning on July 1, 2026)**

Annual improvements are limited to changes that either clarify the wording in an Accounting Standard or correct relatively minor unintended consequences, oversights or conflicts between the requirements in the Accounting Standards. The 2024 amendments are to the following standards:

- IFRS 1 First-time adoption of International Financial Reporting Standards;
- IFRS 7 Financial Instruments: Disclosures and its accompanying Guidance on implementing IFRS 7;
- IFRS 9 Financial Instruments;
- IFRS 10 Consolidated Financial Statements; and
- IAS 7 Statement of Cash Flows.

(c) **International Financial Reporting Standard (IFRS) 18, 'Presentation and Disclosure in Financial Statements (effective for annual period beginning on July 1, 2027)**

This is the new standard on presentation and disclosure in financial statements, with a focus on updates to the statement of profit or loss. The key new concepts introduced in IFRS 18 relate to:

- the structure of the statement of profit or loss;
- required disclosures in the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements (that is, management-defined performance measures); and

- enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general.

The Company is yet to assess the impact of this Standard and amendments to existing standards on its financial statements.

(d) As detailed in note 2.1.2, the requirements of IFRS 9 relating to the application of the ECL method to financial assets due or ultimately due from the GoP in respect of circular debt are not applicable for financial years ending on or before December 31, 2026. The Company has yet to assess the impact of ECL in respect of such financial assets on its financial statements for the year ending June 30, 2027.

3 BASIS OF MEASUREMENT

3.1 These financial statements have been prepared on a historical cost basis except for the following:

- certain employee benefit obligations and provisions at present value; and
- plan assets against the employee benefit obligations at fair value.

3.2 Critical accounting estimates and judgements

The Company's material accounting policy information is stated in note 4. The preparation of financial statements requires the use of accounting estimates which, by definition, will likely differ from the actual results. Management also needs to exercise judgement in applying the Company's accounting policies.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of the items which are more likely to be materially adjusted due to final outcomes deviating from estimates and assumptions made. Detailed information about each of these estimates and judgements is included in other notes, together with information about the basis of calculation for each affected line item in the financial statements.

i) estimation of employee benefit obligations - notes 4.5.2 and 13;
ii) estimation of provision for taxation and recognition of deferred tax assets - notes 4.4, 21 and 43;
iii) estimation of useful lives and residual values of property, plant and equipment - notes 4.8 and 18;
iv) estimation uncertainties and judgements made in relation to lease accounting - notes 4.10, 9 and 20;
v) impairment of financial assets - notes 4.19.1.4, 26, 30 and 31;
vi) impairment of non-financial assets - notes 4.20, 18 and 19;
vii) estimation of provisions - note 4.7 and 14; and
viii) estimation of contingent liabilities and assets - notes 4.25 and 17.

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

4 MATERIAL ACCOUNTING POLICIES

The material accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

4.1 Borrowings

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 redemption amount is recognised in the statement of profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent that there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are derecognised when the obligation specified in the contract is extinguished, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in the statement of profit or loss as other income or finance costs.

Where the terms of a financial liability are renegotiated and the entity issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognised in the statement of profit or loss, which is measured as the difference between the carrying amount of the financial liability and the fair value of the equity instruments issued.

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.

4.2 Deferred credit

Deferred credit represents the grant received from the government to cover the cost of supplying and laying transmission, service, and main pipelines. These are recognised at their fair values where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions. Government grants relating to costs are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate.

4.3 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.

4.4 Taxation - income tax and levy

4.4.1 Income tax

Income tax comprises current and deferred income tax. The income tax expense or credit for the period is the tax payable on the current period's taxable income, based on the applicable income tax rate, adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Income tax is recognized in the statement of profit or loss except to the extent that it relates to items recognized directly in equity or other comprehensive income, in which case it is recognized in equity or the statement of comprehensive income, as the case may be.

Current

The charge for current income tax is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period after taking into account tax credits, rebates and exemptions, if any. The charge for current tax also includes adjustments, where considered necessary, to provision for tax made in previous years arising from assessments framed during the year for such years.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation, and it considers whether it is probable that the taxation authority will accept an uncertain tax treatment. The Company measures its tax balances based on either the most likely amount or the expected value, depending on which method provides a better prediction of the resolution of the uncertainty.

Such judgements are reassessed whenever circumstances have changed or there is new information that affects the judgements. Where, at the assessment stage, the taxation authorities have adopted a different tax treatment and the Company considers that the most likely outcome will be in favor of the Company, the amounts are shown as contingent liabilities. In making a judgment and / or estimate relating to probability of outcome, the management considers laws, statutory rules, regulations and their interpretations. Where, based on management's estimate, a provision is required, the same is recorded in the financial statements.

Deferred

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that, at the time of the transaction, affects neither accounting nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled. Deferred tax assets are recognised only if it is probable that future taxable amounts will be available to utilise those temporary differences, tax credits and losses. The carrying amount of deferred tax assets is reviewed at each reporting date and is adjusted to reflect the current assessment of future taxable profits. If required, carrying amount of deferred tax asset is reduced to the extent that it is no longer probable that sufficient taxable profits to allow the benefit of part or all of that recognised deferred tax asset to be utilised. Any such reduction shall be reversed to the extent that it becomes probable that sufficient taxable profit will be available.

Deferred tax assets and liabilities are offset where there is a legally enforceable right to offset current tax assets and liabilities. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

4.4.2 Levies

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.

4.5 Employee benefits

4.5.1 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 statement of financial position.

4.5.2 Post employment benefits

(i) 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 Plan

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 and non-executives is five years and six years, respectively. Contributions to the schemes are payable on the recommendations of the actuary. The future contribution rates of these schemes include allowance for deficit and surplus. 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 13.8.

Plan assets held by the above funds include long-term government bonds, treasury bills and term deposits with banks. 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 Company ensures that its investment positions are managed within an asset-liability matching (ALM) framework developed to align with its pension obligations. Within this framework, the Company's ALM objective is to match assets to the pension obligations by investing in equity securities, floating-rate long-term bonds, and short-term debt securities. The Company actively monitors how the duration and expected yield of these investments align with the expected cash outflows arising from the pension scheme obligations.

The amount recognized in the 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 other comprehensive income in the period in which they arise. Past service costs are recognized immediately in the statement of profit or loss.

(b) Medical and free gas facility schemes

The Company offers a free gas facility to non-executives and medical benefits to all employees and their dependents post-retirement. Executives who retired up to December 31, 2000, are also eligible for the free gas facility. Significant assumptions for valuing these schemes are provided in note 13.8.

(c) Accumulating compensated absences

The Company recognizes liabilities for employees' compensated absences and leave fare assistance in the year they are earned. However, executives have not been entitled to leave fare assistance since December 31, 2000. Provisions for these obligations are made based on employees' current salary levels. Unutilized leave balances may be accumulated up to a maximum of 60 days for executives and 90 days for non-executives. Employees can encash their accumulated leave balance upon leaving the Company.

The amount recognised in the statement of financial position represents the present value of the defined benefit obligations. Actuarial gains and losses are charged to the statement of profit or loss immediately in the period when these occur.

4.5.3 Defined contribution plan - Provident Fund

The Company operates a defined contributory approved Provident Fund Trust for all permanent employees. Equal monthly contributions are made both by the Company and employees at the rate of 7.5% of basic salary for executives and 10% for non-executive employees to the Provident Fund Trust. Obligation for contributions to defined contribution plan is expensed as the related service is provided.

4.6 Trade and other payables

These represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period (or in the normal operating cycle of the business, if longer). They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

4.7 Provisions

Provisions for legal claims and make good obligations are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount can be reliably estimated.

Provisions are not recognised for future operating losses. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

4.8 Property, plant and equipment

4.8.1 Operating fixed assets

Operating fixed assets except for freehold, leasehold land are stated at cost less accumulated depreciation and impairment loss, if any. Freehold and leasehold land are stated at cost less impairment loss, if any.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the profit or loss during the financial year in which they are incurred.

Depreciation is charged to the statement of profit or loss on straight line method so as to write off the cost of an asset over its estimated useful life at the annual rates given in note 18.1 to these financial statements.

The assets' residual values, depreciation method and estimated useful lives are reviewed at each financial year and adjusted if impact on depreciation is significant. The effect of any changes in estimate is accounted for on a prospective basis. The Company's estimate of the residual value and useful lives of its operating assets as at June 30, 2026 has not required any adjustment as its impact is considered insignificant by the management.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and carrying amount of the asset) is included in the statement of profit or loss in the year the asset is derecognized.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount as fully explained in note 4.20 to these financial statements.

Pipelines uplifted during the year are derecognized from operating fixed assets. 60% to 65% of the written down value of the uplifted pipelines representing cost of pipelines and fittings is transferred to capital work-in-progress after considering their reuse capability. The balance of the written down value representing construction overheads is charged to the statement of profit or loss.

4.8.2 Capital work-in-progress

Capital work-in-progress is stated at cost less any identified impairment loss. All expenditure including borrowing costs connected with specific assets incurred during installation and construction period are carried under capital work-in-progress. These are transferred to operating fixed assets as and when these are available for use.

4.9 Intangible assets

Expenditure incurred to acquire computer software including Enterprise Resource Planning ('ERP') system are capitalised as intangible assets and stated at cost less accumulated amortisation and any identified impairment loss. Amortization is charged to statement of profit or loss using the straight line method, so as to write off the cost of an asset over its estimated useful life. Amortization is being charged at the annual rates of 33.33% on computer software including ERP software, on straight line basis.

Useful lives of intangible assets are reviewed, at each reporting date and adjusted if the impact of amortization is significant. The Company assesses at each reporting date whether there is any indication that intangible asset may be impaired. If such indication exists, the carrying amount of such assets are reviewed to assess whether they are recorded in excess of their recoverable amount.

Where carrying values exceed the respective recoverable amount, assets are written down to their recoverable amounts and the resulting impairment loss is recognized in statement of profit or loss. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Where an impairment loss is recognized, the amortization charge is adjusted in the future periods to allocate the asset's revised carrying amount over its estimated useful life.

4.10 Leases

The Company is the lessee:

At inception of a contract, the Company assesses whether a contract is, or contains, a lease based on 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 contain a wide range of different terms and conditions.

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Company.

For leases which are not short term (of a period less than twelve months) or of low monetary value, the lease liability is initially measured at the present value of the 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 an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

To determine the incremental borrowing rate, the Company:

- where possible, uses the recent third party financing received by the Company as a starting point, adjusted to reflect the changes in financing conditions since third party financing was received;
- uses expected terms of third party financing based on correspondence with the third party financial institutions, where third party financing was not received recently; and
- makes adjustments specific to the lease e.g. terms and security.

Lease payments include the following:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable;

- variable lease payments that are based on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable by the Company under residual value guarantees;

- the exercise price of a purchase option if the Company is reasonably certain to exercise that option; and

- payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that option, less any lease incentives receivable.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability. Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or to not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated). While making this assessment, the Company considers significant penalties to terminate (or not extend) as well as the significant cost of business disruption.

The lease term is reassessed if an option is actually exercised (or not exercised) or the Company becomes obliged to exercise (or not exercise) it. The assessment of reasonable certainty is only revised if a significant event or a significant change in circumstances occurs, which affects this assessment, and that is within the control of the lessee.

The lease liability is subsequently measured at amortised 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 statement of profit or loss if the carrying amount of right-of-use asset has been reduced to zero.

The right-of-use asset is initially measured based on the initial amount of the 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 and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentive received. The right-of-use asset is depreciated on a straight line method over the lease term as this method most closely reflects the expected pattern of consumption of future economic benefits. The right-of-use asset is reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

When there is a change in scope of a lease, or the consideration for a lease, that was not part of the original terms and conditions of the lease, it is accounted for as a lease modification. The lease modification is accounted for as a separate lease if modification increases the scope of lease by adding the right to use one or more underlying assets and the consideration for lease increases by an amount that is commensurate with the stand-alone price for the increase in scope adjusted to reflect the circumstances of the particular contracts, if any. When the lease modification is not accounted for as a separate lease, the lease liability is remeasured and corresponding adjustment is made to right-of-use asset.

Payments associated with short-term leases and all leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less without a purchase option.

4.11 Borrowing cost

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Qualifying assets are assets that necessarily take a substantial time to get ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in statement of profit or loss in the period in which they are incurred.

4.12 Stores and spare parts

These are valued at lower of monthly moving average cost or net realizable value except for items in transit which are stated at invoice value along with any other charges associated with buying the inventory for its intended use. The Company reviews the carrying amount of stores and spare parts on a regular basis for provision for obsolescence while items considered obsolete are carried at nil value. Provision for obsolescence of stores and spare parts is made on the basis of management's best estimate of usability of items and considering the ageing analysis prepared on an item by item basis.

4.13 Stock-in-trade

Stock of gas is valued at the lower of cost determined on annual weighted average cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs necessary to make the sale.

4.14 Trade and other receivables

Trade debts and other receivables are recognised initially at the amount of consideration that is unconditional, unless they contain significant financing component in which case such are recognised at fair value. The Company holds the trade debts with the objective of collecting the contractual cash flows and therefore measures the trade debts subsequently at amortised cost using the effective interest rate method, less loss allowance.

Trade debts and other receivables are written off where there is no reasonable expectation of recovery.

4.15 Contract assets

A contract asset is recognised for the Company's right to consideration in exchange for goods or services that it has transferred to a customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, the Company presents the amount as a contract asset, excluding any amounts presented as a receivable.

4.16 Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, 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 encompass short-term borrowings that are repayable on demand and are an integral part of the Company's cash management, as well as bank overdrafts. Bank overdrafts and short-term borrowings are presented within borrowings in current liabilities in the statement of financial position.

4.17 Revenue recognition

Revenue from contracts with customers is recognised when or as the Company satisfies a performance obligation by transferring control of a promised good or service to a customer. Revenue is measured at the transaction price to which the Company expects to be entitled in exchange for transferring the promised goods or services, excluding amounts collected on behalf of third parties. The transaction price is allocated to identified performance obligations based on their relative stand-alone selling prices. The Company recognizes its revenue on the following basis:

i) Revenue from gas sales is recognised as gas is supplied to customers at rates notified by the Oil and Gas Regulatory Authority (OGRA). The promise to supply gas represents a series of distinct goods transferred to the customer in the same pattern and is accounted for as a single performance obligation. Revenue is measured based on metered consumption, including an estimate of gas supplied between the latest meter-reading date and the reporting date. Revenue is recognized over time.

ii) Meter rental revenue is recognised over time as the Company provides customers with continuing access to installed meters. Revenue is recognised on a monthly basis at the applicable rates specified by the OGRA, which reflects the pattern in which the service is transferred.

iii) Take or Pay income is recognized when consumers fail to consume the committed gas volume by the agreed date per the terms of the Gas Supply Agreement (GSA). Revenue is recognized at a point in time.

iv) Revenue from construction contracts is recognised over time where the applicable criteria for over-time recognition are met. Progress towards complete satisfaction of the performance obligation is measured using a cost-based input method, based on costs incurred relative to total estimated costs, where that method faithfully depicts the transfer of control to the customer. Costs that do not depict the Company's performance in transferring goods or services are excluded from the measure of progress.

v) Urgent or fast-track fees received from customers are initially recognised as contract liabilities. The related priority processing and connection-installation activities do not represent separate performance obligations and the fees are therefore allocated to the gas-supply performance obligation. The allocated fees are recognised as revenue as gas is supplied to customers, based on the pattern of gas supplied, which reflects the transfer of the related service.

vi) Gas transportation income:

Firm Transportation Agreement: Income is recognized when the committed contracted capacity is made available to the shipper. Revenue is recognized at a point in time.

Interruptible Transportation Agreements: Income is recognized when gas is transported from the network at OGRA-notified rates. Revenue is recognized over time.

The Company adjusts the transaction price for the effects of a significant financing component where the timing of payments provides either the customer or the Company with a significant financing benefit. The Company applies the practical expedient not to adjust consideration where, at contract inception, the period between payment and transfer of the promised goods or services is expected to be one year or less. This expedient is applied consistently to contracts with similar characteristics and in similar circumstances.

4.18 Foreign currency transactions and translation

i) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (the functional currency). The financial statements are presented in Pak Rupees, which is the Company's functional and presentation currency.

ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions, and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates, are generally recognised in statement of profit or loss.

Foreign exchange gains and losses that relate to borrowings are presented in the statement of profit or loss, within finance costs. All other foreign exchange gains and losses are presented in the statement of profit or loss on a net basis within other gains/(losses).

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets and liabilities such as equities held at fair value through profit or loss are recognised in profit or loss as part of the fair value gain or loss, and translation differences on non-monetary assets such as equities classified as at fair value through other comprehensive income are recognised in other comprehensive income.

4.19 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.

4.19.1 Financial assets

4.19.1.1 Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value [either through other comprehensive income ('OCI') or through profit or loss]; and
- those to be measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or OCI. For investments in equity instruments that are not held for trading, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income ('FVOCI').

The Company reclassifies debt instruments when and only when its business model for managing those assets changes.

4.19.1.2 Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade date, being the date on which the Company commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

4.19.1.3 Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss ('FVPL'), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payments of principal and interest.

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

i) Amortised cost: Assets that are held for collection of contractual cash flows, where those cash flows represent solely payments of principal and interest, are measured at amortised cost. Interest income from these financial assets is included in other income using the effective interest method. Any gain or loss arising on derecognition is recognised directly in profit or loss. Impairment losses are presented as a separate line item in the statement of profit or loss.

ii) FVOCI: Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses, which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss. Interest income from these financial assets is included in other income using the effective interest method. Impairment expenses are presented as a separate line item in the statement of profit or loss.

iii) FVPL: Assets that do not meet the criteria for amortised cost or FVOCI are measured at FVPL. A gain or loss on a debt investment that is subsequently measured at FVPL is recognised in profit or loss in the period in which it arises.

Changes in the fair value of financial assets at FVPL are recognised in the statement of profit or loss.

4.19.1.4 Impairment of financial assets other than those due or ultimately due from the Government of Pakistan

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 or ultimately due from Government of Pakistan due to an exemption granted by SECP as more fully explained in note 2.1.2 above.

The Company estimates loss allowances for financial assets based on assumptions regarding the risk of default and expected loss rates. These assumptions and inputs are determined using judgment, considering the Company's historical data, current market conditions, and forward-looking information at each reporting date.

The impairment methodology depends on whether there has been a significant increase in credit risk. For trade receivables and contract assets, the Company applies the IFRS 9 simplified approach, recognizing a lifetime expected credit loss (ECL) from initial recognition. For other financial assets such as loans, deposits, other receivables, and bank balances, the Company applies the general three-stage approach, recognizing a loss allowance equal to 12-month ECL if credit risk has not significantly increased since initial recognition.

For trade receivables and contract assets subject to the simplified ECL model, the Company recognises lifetime expected credit losses using a roll-rate approach based on historical movements between ageing categories, adjusted for forward-looking information on GDP growth and inflation. For other financial assets subject to the general ECL model, including loans, deposits, other receivables and bank balances, the Company assesses whether credit risk has increased significantly since initial recognition by considering deterioration in counterparty credit ratings, financial condition and repayment capacity, payment delays, and forward-looking information on GDP growth and inflation. A 12-month ECL allowance is recognised where credit risk has not increased significantly, and lifetime ECL is recognised where a significant increase is identified.

The measurement of expected credit losses 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 (adjusted for factors that are specific to the counterparty, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate). As for the exposure at default for financial assets, this is represented by the assets' gross carrying amount at the reporting date. Loss allowances are forward looking, based on 12 month expected credit losses where there has not been a significant increase in credit risk rating, otherwise allowances are based on lifetime expected losses. The Company considers a financial asset in default in accordance with the definition of default mentioned in note 50.1 (b)(ii).

The measurement of ECL 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 at the reporting date about past events, current conditions and forecasts of future economic conditions.

The Company recognizes an impairment gain or loss in the statement of profit or loss for financial assets with a corresponding adjustment to their carrying amount through a loss allowance account.

The Company writes off financial assets, in whole or in part, when it has exhausted all practical recovery efforts and has concluded that there is no reasonable expectation of recovery. The assessment of no reasonable expectation of recovery is based on unavailability of debtor's sources of income or assets to generate sufficient future cash flows to repay the amount. The Company may write-off financial assets that are still subject to enforcement activity. Subsequent recoveries of amounts previously written off will result in impairment gains.

4.19.1.5 Financial assets due or ultimately due from the Government of Pakistan

Financial assets due or ultimately due from the Government of Pakistan (GoP) in respect of circular debt include certain trade debts, contract assets and other receivables. The Company follows relevant requirements of IAS 39 in respect of impairment of these financial assets due to the exemption available in respect of IFRS 9 till December 31, 2026 as stated in note 2.1.2.

Provision for impairment is established when there is objective evidence that the Company will not be able to collect all the amount due according to the original terms of the receivable.

The Company assesses at the end of each reporting period whether there is objective evidence that the financial asset is impaired. The financial asset is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset that can be reliably estimated. Evidence of impairment may include indications that the debtor is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganisation, and where observable data indicates that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults. The amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced and the amount of the loss is recognised in the statement of profit or loss. When the financial asset is uncollectible, it is written off against the provision. Subsequent recoveries of amounts previously written off are credited to the statement of profit or loss. If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the reversal of the previously recognised impairment loss is recognised in the statement of profit or loss.

4.19.2 Financial liabilities

All financial liabilities are recognised at the time when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities at amortised cost are initially measured at fair value less transaction costs. Financial liabilities at fair value through profit or loss are initially recognised at fair value and transaction costs are expensed in profit or loss.

Financial liabilities, other than those at fair value through profit or loss, are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in the statement of profit or loss, when the liabilities are derecognised, as well as through effective interest rate amortization process.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. Where 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 derecognition of the original liability and the recognition of a new liability, and the difference in respective carrying amounts is recognised in the statement of profit or loss.

4.20 Impairment of non-financial assets

Goodwill and intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

An impairment loss is reversed if there is 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.

4.21 Finance income

Finance income is recognised as it accrues under the effective interest method using the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset, except for financial assets that subsequently become credit-impaired. For credit-impaired financial assets, the effective interest rate is applied to the net carrying amount of the financial asset (after deduction of the loss allowance).

Finance income arising from treasury (such as income on surplus funds invested for the short term) and cash management activities is presented as finance income. Finance income arising from operating and other business-related activities is presented within other income.

Late Payment Surcharge (LPS) on overdue gas-sale receivables is presented as other income. The surcharge is measured in accordance with the applicable regulatory or contractual terms and is recognised when the Company's enforceable entitlement has been established and recognition of the related income is supportable, taking into account the collectability of the underlying receivable.

4.22 Offsetting of financial assets and financial liabilities

Financial assets and financial liabilities are offset and the net amount is reported in the financial statements only when there is a legally enforceable right to set off the recognized amount and the Company intends either to settle on a net basis or to realize the assets and to settle the liabilities simultaneously.

4.23 Dividend and other appropriations

Dividend to shareholders is recognized as a deduction from accumulated profit and as a liability in the Company's statement of financial position in the year in which the dividends are approved by the Board of Directors or the Company's shareholders, as the case may be.

4.24 Earnings per share ('EPS')

Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year.

4.25 Contingent liabilities and assets

Contingent liability is disclosed when:

- there is a possible obligation 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; or
- there is present obligation that arises from past events but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recognised. A contingent liability is disclosed unless the possibility of an outflow is remote.

Contingent asset is disclosed when an inflow of economic benefits is probable. Contingent assets are not recognised in the financial statements since this may result in recognition of income that may never be realised.

Contingent liabilities and assets are generally estimated using:

- The single most likely outcome; or
- A weighted average of all the possible outcomes (the 'expected value' method). This is likely to be the most appropriate method for a large population of similar claims, but can also be applied to a single obligation with various possible outcomes.

4.26 Share capital

Ordinary shares are classified as equity and recognized at their face value. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, if any.

4.27 Gas development surcharge / Tariff adjustment

Under the provisions of the license for transmission and distribution of natural gas granted by the Oil and Gas Regulatory Authority ("OGRA"), the Company is entitled to earn an annual return calculated using the Weighted Average Cost of Capital ("WACC") applied on the value of its average fixed assets in operation (net of deferred credits). This return is determined before corporate income taxes, interest and other debt-related charges, after excluding income from interest, dividends, and other non-operating sources. The efficiency benchmarks prescribed by OGRA are applied subsequently in calculating the allowable return.

Any resulting deficit is recognized as an amount recoverable from the Government of Pakistan ("GoP"), which may be recovered directly through subsidies or indirectly via adjustments in future gas tariffs. Conversely, any surplus is recognized as an amount payable to the GOP, which may be settled through reductions in future gas tariffs or gas development surcharge. These balances are accounted for accordingly in the financial statements.

Regarding the Company's operations involving Regasified Liquefied Natural Gas (RLNG), and in accordance with the policy guidelines issued by the Economic Coordination Committee of the Cabinet ("ECC") on RLNG pricing, the Company is permitted to earn an annual return as a percentage of its average fixed assets used in RLNG operations as determined by OGRA. Any deficit or surplus is recoverable from or payable to RLNG consumers through adjustments to future RLNG prices.

4.28 Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest thousand Rupees unless otherwise stated.

5 SHARE CAPITAL

5.1 Authorized share capital

2026 (Number of shares)	2025 (Number of shares)		2026 (Rupees in thousand)	2025 (Rupees in thousand)
1,500,000,000	1,500,000,000	Ordinary shares of Rs 10 each	**15,000,000**	15,000,000

5.2 Issued, subscribed and paid-up share capital

2026 (Number of shares)	2025 (Number of shares)		Note	2026 (Rupees in thousand)	2025 (Rupees in thousand)
121,146,000	121,146,000	Ordinary shares of Rs 10 each fully paid in cash		**1,211,460**	1,211,460
3,329,000	3,329,000	Ordinary shares of Rs 10 each issued for consideration other than cash	**5.3**	**33,290**	33,290
509,741,665	509,741,665	Ordinary shares of Rs 10 each issued as fully paid bonus shares		**5,097,417**	5,097,417
634,216,665	634,216,665		**5.4**	**6,342,167**	6,342,167

5.3 During the years 1964 and 1965, the Company purchased transmission system and allied assets from West Pakistan Industrial Development Corporation and issued shares for consideration other than cash.

5.4 These ordinary shares carry one vote per share and right to dividend.

6 REVENUE RESERVES

	Note	2026 (Rupees in thousand)	2025 (Rupees in thousand)
General reserve	**6.1**	**4,127,682**	4,127,682
Dividend equalization reserve	**6.1**	**480,000**	480,000
Unappropriated profits		**67,969,618**	59,696,261
		72,577,300	64,303,943

6.1 These represent unrestricted reserves available for general use and distribution among the shareholders.

7 LONG TERM FINANCING FROM FINANCIAL INSTITUTIONS - SECURED

	Note	2026 (Rupees in thousand)	2025 (Rupees in thousand)
Conventional financing			
Syndicate term finance	**7.1.1**	**4,089,375**	4,998,125
Syndicate term finance	**7.1.2**	**1,770,889**	5,312,667
	7.1	**5,860,264**	10,310,792
Arrangements under Islamic financing			
Islamic finance under musharaka arrangement	**7.2.1**	**78,125**	390,625
Islamic finance under lease arrangement	**7.2.2**	**777,778**	2,333,333
Islamic finance under musharaka arrangement	**7.2.3 & 7.24**	**21,100,000**	10,000,000
	7.2	**21,955,903**	12,723,958
		27,816,167	23,034,750
Less: Transaction cost		**26,479**	32,262
Less: Current portion shown under current liabilities		**5,535,542**	7,818,583
	7.3	**22,254,146**	15,183,905

7.1 Conventional financing

Lender	Note	2026	2025	Mark-up rate	No. of outstanding instalments	Repayment commencement date	Maturity date
		(Rupees in thousand)					
Syndicate of banks	7.1.1	4,089,375	4,998,125	Six months Karachi Inter-Bank Offered Rate ('KIBOR') + 0.65% per annum	9 half yearly instalments	May 4, 2023	November 04, 2030
Syndicate of banks	7.1.2	1,770,889	5,312,667	Six months KIBOR - 0.25% per annum	1 half yearly instalment	July 07, 2022	July 06, 2026
Total		**5,860,264**	**10,310,792**				

7.1.1 This represents a loan obtained from a syndicate of banks, with United Bank Limited acting as the agent. The loan is secured by a first pari passu charge, created through the hypothecation of all present and future movable fixed assets of the Company, excluding the assets of the Regasified Liquefied Natural Gas (RLNG) project, which amounts to Rs 11,273 million (2025: Rs 11,273 million). The markup rate charged during the year on the outstanding balance ranged from 11.83% to 12.73% per annum (2025: 12.73% to 22.25% per annum).

7.1.2 This represents a loan obtained from a syndicate of banks, with United Bank Limited acting as the agent, for the refinancing of the term finance facility related to the LNG Project Phase-II. The loan is secured by a sovereign guarantee from the Government of Pakistan. The markup rate charged during the year on the outstanding balance ranged from 10.31% to 11.83% per annum (2025: 11.83% to 21.13% per annum).

7.2 Arrangements under Islamic financing

Lender	Note	2026	2025	No. of outstanding instalments	Profit rate	Repayment commencement date	Maturity date
		(Rupees in thousand)					
Habib Metropolitan Bank Limited	7.2.1	78,125	390,625	1 quarterly instalment	Three months KIBOR - 0.55% per annum	October 24, 2022	July 24, 2026
Syndicate of banks	7.2.2	777,778	2,333,333	1 half yearly instalment	Six months KIBOR - 0.25% per annum	July 07, 2022	July 06, 2026
Meezan Bank Limited	7.2.3	8,500,000	10,000,000	17 quarterly instalments	Three months KIBOR - 0.05% per annum	December 01, 2025	September 01, 2030
Meezan Bank Limited	7.2.4	12,600,000	-	32 quarterly instalments	Three months KIBOR - 0.025% per annum	March 16, 2028	December 16, 2035
Total		**21,955,903**	**12,723,958**				

7.2.1 This loan has been obtained from Habib Metropolitan Bank Limited for the refinancing of the term finance facility related to the LNG Project Phase-II. It is secured by a sovereign guarantee from the Government of Pakistan. The profit rate charged during the year on the outstanding balance ranged from 9.66% to 11.55% per annum (2025: 11.55% to 21.22% per annum).

7.2.2 This loan has been obtained from a syndicate of banks, with United Bank Limited acting as the agent, for the refinancing of the term finance facility related to the LNG Project Phase-II. The loan is secured by a sovereign guarantee from the Government of Pakistan. The profit rate charged during the year on the outstanding balance ranged from 10.31% to 11.83% per annum (2025: 11.83% to 21.13%) per annum.

7.2.3 This loan has been obtained from Meezan Bank Limited for the infrastructure development project related to the injection of additional gas discovered from the Bannu West Well-II Gas Field and Wali Well-I Gas Field. The loan is secured by a first pari passu charge created through the hypothecation of all present and future fixed assets of the Company, excluding land and buildings, up to an amount of Rs 13,334 million (2025: Rs 13,334 million). The effective profit rate charged during the year ranges from 10.97% to 12.29% (2025: 11.63% to 21.48%) per annum.

7.2.4 This loan has been obtained from Meezan Bank Limited to finance the laying of a pipeline and system augmentation works for the injection of gas from the Kot Palak Gas Field. The loan is secured by a first pari passu charge, created by way of hypothecation over all present and future fixed assets of the Company, excluding land and buildings, to the extent of Rs 26,334 million. The profit rate charged on the outstanding balance during the year ranged from 10.69% to 12.19% per annum.

7.3 The reconciliation of carrying amount of loans from financial institutions is disclosed in note 47.

		Note	**2026**	2025
8	**LONG TERM FINANCING - UNSECURED**		**(Rupees in thousand)**	
	Local currency loans	**8.1 & 8.2**	**98,585**	109,938
	Current portion shown under current liabilities		**(68,668)**	(56,907)
			29,917	53,031

8.1 Local currency loans

	Note	**2026**	2025
From government - development loans	**8.1.1**	**41,371**	41,865
From industrial consumers	**8.1.2**	**57,214**	68,073
		98,585	109,938

8.1.1 These loans have been obtained from the Provincial Governments of Punjab and Khyber Pakhtunkhwa (KPK) for the supply of gas to new towns. The aggregate loans carry a markup rate of 5% per annum (2025: 5% per annum). The amortised cost of loans from the Provincial Governments has been computed by discounting future cash flows using the Pakistan Investment Bonds (PIBs) rate prevailing at the time of the initial recognition of the respective loans.

8.1.2 These loans have been obtained from certain industrial consumers for the laying of gas pipelines. These carry a markup rate of 1.5% (2025: 1.5%) per annum on the outstanding balance or part thereof, and are repayable over a period of 10 years with a grace period of 2 years. Loans from industrial consumers are calculated as the present value of all future cash flows, discounted using a rate of 1.1% (2025: 1.1%) per annum above the State Bank of Pakistan's cutoff yield rates prevailing at the time of the initial recognition of these loans.

8.2 The effective interest rates charged during the year on the outstanding balance were as follo

	2026	2025
	(% per annum)	
From government - development loans	**9.80**	9.80 to 14.10
From industrial consumers	**6.55**	6.55

8.3 The reconciliation of carrying amount of loans is disclosed in note 47.

9 LEASE LIABILITIES

It primarily includes building premises and the transmission system (pipelines) acquired by the Company under lease agreements as disclosed in note 20.

	Note	2026	2025
		(Rupees in thousand)	
The reconciliation of the carrying amount is as follows:			
Opening balance		**24,144,667**	28,197,067
Recognized during the year		**3,901**	308,073
Interest expense for the year	**42**	**3,010,169**	3,407,596
Payments / adjustments made during the year		**(6,340,386)**	(7,768,069)
Closing balance	**9.3**	**20,818,351**	24,144,667
Current portion shown under current liabilities		**(3,681,676)**	(3,461,254)
Non-current lease liabilities		**17,136,675**	20,683,413

		2026	2025
		(Rupees in thousand)	
9.1	**The statement of financial position shows the following amounts related to leases:**		
RIGHT-OF-USE ASSETS		**16,533,827**	19,946,471
LEASE LIABILITIES			
Current portion		**3,681,676**	3,461,254
Non-current portion		**17,136,675**	20,683,413

Additions to the right-of-use assets during the year were of Rs 3.901 million (2025: Rs 308.073 million).

	Note	2026	2025
		(Rupees in thousand)	
9.2	**The statement of profit or loss shows the following amounts relating to leases:**		
Depreciation charge of right-of-use assets	**35.3 & 38**	**3,416,545**	3,484,783
Finance cost - leases	**42**	**3,010,169**	3,407,596
Expense relating to short term leases (included in the cost of gas sales and administrative expenses)		**209,253**	125,441

The total cash outflow for leases was Rs 6,340.386 million (2025: Rs 7,768.069 million).

9.3	These include amounts due to the following related party/associated company:		
Sui Southern Gas Company Limited		**20,603,153**	23,782,928

		Note	2026	2025
			(Rupees in thousand)	
10	**SECURITY DEPOSITS**			
	Consumers	**10.1 to 10.3**	**92,008,965**	77,347,615
	Contractors - Houseline	**10.4**	**122,559**	126,959
		10.5	**92,131,524**	77,474,574

10.1 Consumer deposits represent 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 or standby letter of credit in lieu of security deposits. They are also adjustable against unrecovered trade debts from the respective consumers. Interest is payable at the rate of KIBOR minus 3% or 5%, whichever is lower, but not below 2% per annum on deposits from all consumers, other than domestic, which aggregate to Rs 40,454.055 million (2025: Rs 35,732.243 million). However, for one consumer with a deposit of Rs 3,084.714 million (2025: Rs 3,084.714 million), the interest rate is 3-month State Bank of Pakistan (SBP) treasury bills cut-off rate, subject to a floor of 7% per annum (2025: 3-month SBP treasury bills cut-off rate, subject to a floor of 7% per annum).

		2026	2025
		(Rupees in thousand)	
10.2	These include security deposits from the following related parties/associated companies:		
	Fauji Fertilizer Company Limited	**14,161**	12,793
	State Life Insurance Corporation of Pakistan	**5,779**	5,627
	State Bank of Pakistan	**1,659**	1,659
	Oil and Gas Development Company Limited	**172**	169
	Pakistan Telecommunication Company Limited	**8,126**	7,069
	Pakistan International Airlines Limited	**4,773**	4,773
	Mari Energies Limited	**1,113**	991
	Fatima Fertilizer Company Limited	**368**	368
	Service Global Footware Limited	**3,600**	3,267
	Service Industries Limited	**3,767**	2,243
	Saif Textile Limited	**2,215**	2,188
	Saif Healthcare Limited	**10,624**	8,495
	Interloop Limited	**4,039**	3,950
	Lahore University of Management Sciences	**25,216**	25,216
		85,612	78,808

10.3 Security deposits include interest-free security deposits from Universal Gas Distribution Company Limited (UGDC) for transportation of gas through the Company's pipeline network. In accordance with the Network Code, UGDC is required to provide a security deposit. As at June 30, 2026, the gross value of the security deposits held by the Company amounted to Rs 936.104 million. These have been carried at amortized cost using market interest rates ranging from 12.79% to 16.62% per annum. The gain on initial recognition, arising from discounting the deposit to its present value, has been recognized as deferred income and is being amortized over the term of the underlying arrangement, which expires in 2033.

		2026	2025
		(Rupees in thousand)	
10.3.1	**Security deposit**		
	The reconciliation of carrying amount is as follows:		
	Cumulative security deposits receipts net of returns	**936,104**	-
	Cumulative income arising on initial recognition deferred over the contract term	**(583,571)**	-
	Security deposits recognized	**352,533**	-
	Add: Unwinding of interest on security deposits during the year	**34,438**	-
		386,971	-

		Note	2026	2025
			(Rupees in thousand)	
10.3.2	**Deferred income**			
	Opening balance		-	-
	Recognised during the year on receipt of security deposits		583,571	-
	Transferred to profit or loss - amortised during the year	36	(55,356)	-
			528,215	-

10.4 No interest is payable on the deposits from houseline contractors. These are refundable on cancellation of contract or dealership agreement. These have not been carried at amortised cost since the effect of discounting is immaterial.

10.5 Except for security deposits received from one party, these security deposits are being utilized for business purposes in accordance with the terms of the contracts with consumers and contractors. Consequently, they have not been deposited in a separate bank account.

		Note	2026	2025
			(Rupees in thousand)	
11	**DEFERRED GRANTS**			
	Government grants against:			
	- Completed jobs		52,023,116	50,974,728
	- Jobs-in-progress		26,612,202	26,849,819
			78,635,318	77,824,547
	Less: Accumulated amortization:			
	Opening balance		21,710,192	19,818,526
	Amortization for the year	36	1,977,930	1,891,666
			23,688,122	21,710,192
			54,947,196	56,114,355
	Current portion shown under current liabilities		(3,247,191)	(3,247,191)
		11.1	51,700,005	52,867,164

11.1 The reconciliation of the carrying amount is as follows:

Opening balance		56,114,355	57,907,875
Addition during the year		810,771	98,146
Amortization for the year		(1,977,930)	(1,891,666)
Closing balance		54,947,196	56,114,355
Current portion shown under current liabilities		(3,247,191)	(3,247,191)
		51,700,005	52,867,164

12 CONTRACT LIABILITIES

Consumer contributions	12.1	26,295,070	25,614,352
Advances from customers against construction contracts		5,525,436	5,617,589
Advances from customers against new connections	12.2	6,995,801	817,905
		38,816,307	32,049,846
Current portion shown under current liabilities		(10,120,238)	(6,435,494)
		28,696,069	25,614,352

		Note	2026	2025
			(Rupees in thousand)	
12.1	**Consumer contributions against:**			
	- Completed jobs		**45,370,904**	42,903,219
	- Jobs-in-progress		**10,441,643**	10,992,037
			55,812,547	53,895,256
	Less: Accumulated amortization:			
	Opening balance		**28,280,904**	27,397,673
	Amortization for the year	**36**	**1,236,573**	883,231
			29,517,477	28,280,904
		12.1.1	**26,295,070**	25,614,352

12.1.1 The reconciliation of the carrying amount is as follows:

Opening balance		**25,614,352**	25,565,633
Additions during the year		**1,917,291**	931,950
Amortization for the year		**(1,236,573)**	(883,231)
Closing balance	**12.1.2**	**26,295,070**	25,614,352

12.1.2 The Company has recognized the contract liabilities in respect of the amount received from the customers as contribution towards the cost of supplying and laying transmission, service and main pipelines. These are being amortised over the useful lives of the transmission and distribution system.

12.2 This includes advances of Rs 4,186.300 million (2025: Rs 476.038 million) received from customers for new gas connections that had not been installed as at the reporting date.

12.3 Revenue recognized during the year, which was included in the contract liability balance at the beginning of the year, amounted to Rs 1,088.981 million (2025: Rs 824.928 million).

		Note	2026	2025
			(Rupees in thousand)	
13	**EMPLOYEE BENEFITS**			
	Liabilities			
	Pension fund - Non-Executive staff		**10,701,420**	3,694,933
	Medical fund - Executive staff		**3,870,558**	3,035,971
	Gratuity fund - Executive staff		**13,952,710**	13,283,765
	Gratuity fund - Non-Executive staff		**1,058,733**	-
	Free gas facility fund - Non-Executive staff		**2,332,504**	1,543,426
	Accumulating compensated absences - Executive staff		**23,537**	18,776
		13.1	**31,939,462**	21,576,871
	Assets			
	Pension fund - Executive staff		**9,502,811**	5,485,586
	Free gas facility fund - Executive staff		**201,061**	171,455
	Accumulating compensated absences - Non-Executive staff		**736,579**	794,045
	Medical fund - Non-Executive staff		**625,838**	1,458,534
	Gratuity fund - Non-Executive staff		**-**	1,437,279
		13.1	**11,066,289**	9,346,899

13.1 Reconciliation of payable to employee benefit plans:

	Note	Pension fund - Non-executive staff		Medical fund - Executive staff		Gratuity fund - Executive staff	
		2026	2025	**2026**	2025	**2026**	2025
		(Rupees in thousand)					
Present value of defined benefit obligations	**13.5**	**50,279,884**	43,556,366	**15,974,364**	13,903,722	**15,486,079**	13,450,149
Fair value of plan assets	**13.6**	**(39,578,464)**	(39,861,433)	**(12,103,806)**	(10,867,751)	**(1,533,369)**	(166,384)
Net liabilities		**10,701,420**	3,694,933	**3,870,558**	3,035,971	**13,952,710**	13,283,765

	Note	Gratuity fund - Non-Executive staff		Free gas facility fund - Non-Executive staff		Accumulating compensated absences - Executive staff	
		2026	2025	**2026**	2025	**2026**	2025
		(Rupees in thousand)					
Present value of defined benefit obligations	**13.5**	**13,663,343**	-	**15,216,741**	13,149,640	**1,879,724**	**1,691,052**
Fair value of plan assets	**13.6**	**(12,604,610)**	-	**(12,884,237)**	(11,606,214)	**(1,856,187)**	**(1,672,276)**
Net liabilities		**1,058,733**	-	**2,332,504**	1,543,426	**23,537**	**18,776**

	Note	Sub total	
		2026	2025
		(Rupees in thousand)	
Present value of defined benefit obligations	**13.5**	**112,500,135**	85,750,929
Fair value of plan assets	**13.6**	**(80,560,673)**	(64,174,058)
Net liabilities		**31,939,462**	21,576,871

	Note	Pension fund - Executive staff		Free gas facility fund - Executives		Accumulating compensated absences - Non-Executive staff	
		2026	2025	**2026**	2025	**2026**	2025
		(Rupees in thousand)					
Present value of defined benefit obligations	**13.5**	**4,454,595**	3,849,321	**317,203**	291,724	**2,712,616**	2,303,560
Fair value of plan assets	**13.6**	**(13,957,406)**	(9,334,907)	**(518,264)**	(463,179)	**(3,449,195)**	(3,097,605)
Net assets		**(9,502,811)**	(5,485,586)	**(201,061)**	(171,455)	**(736,579)**	(794,045)

	Note	Medical fund - Non-Executive staff		Gratuity fund - Non-Executive staff		Sub total	
		2026	2025	**2026**	2025	**2026**	2025
		(Rupees in thousand)					
Present value of defined benefit obligations	**13.5**	**24,265,452**	20,855,018	**-**	11,634,799	**31,749,866**	38,934,422
Fair value of plan assets	**13.6**	**(24,891,290)**	(22,313,552)	**-**	(13,072,078)	**(42,816,155)**	(48,281,321)
Net assets		**(625,838)**	(1,458,534)	**-**	(1,437,279)	**(11,066,289)**	(9,346,899)

	Note	Total	
		2026	2025
		(Rupees in thousand)	
Present value of defined benefit obligations	**13.5**	**144,250,001**	124,685,351
Fair value of plan assets	**13.6**	**(123,376,828)**	(112,455,379)
Net liabilities		**20,873,173**	12,229,972

13.2 Movement in net liability

	Note	Pension fund - Non-executive staff		Medical fund - Executive staff		Gratuity fund - Executive staff	
		2026	2025	**2026**	2025	**2026**	2025
		(Rupees in thousand)					
Opening liability		**3,694,933**	4,304,812	**3,035,971**	624,689	**13,283,765**	8,724,875
Charge for the year	**13.3**	**1,559,530**	1,636,593	**946,270**	1,882,145	**2,489,641**	3,262,123
Remeasurements charged in OCI		**3,311,235**	2,127,693	**131,851**	(847,982)	**479,352**	295,117
Liability transferred (out)/in due to promotion of employees		**-**	(3,242,793)	**-**	1,579,082	**-**	1,341,513
Transferred from / (to) other fund		**3,127,793**	-	**-**	-	**(1,841,513)**	-
Contribution paid		**(992,071)**	(1,131,372)	**(243,534)**	(201,963)	**(458,535)**	(339,863)
		10,701,420	3,694,933	**3,870,558**	3,035,971	**13,952,710**	13,283,765

	Note	Gratuity fund - Non-Executive staff		Free gas facility fund - Non-Executive staff		Accumulating compensated absences - Executive staff	
		2026	2025	**2026**	2025	**2026**	2025
		(Rupees in thousand)					
Opening liability		**-**	-	**1,543,426**	1,867,687	**18,776**	-
Charge/(credit) for the year	**13.3**	**294,284**	-	**596,403**	(242,840)	**92,788**	25,592
Remeasurements charged in OCI		**1,160,911**	-	**524,240**	264,690	**-**	-
Liability transferred in due to promotion of employees		**-**	-	**-**	-	**-**	311,248
Transferred from / (to) other fund		**1,456,513**	-	**-**	-	**-**	-
Transferred from / (to) assets		**(1,437,279)**	-	**-**	-	**-**	(260,877)
Contribution paid		**(415,696)**	-	**(331,565)**	(346,111)	**(88,027)**	(57,187)
		1,058,733	-	**2,332,504**	1,543,426	**23,537**	18,776

	Note	Sub total	
		2026	2025
		(Rupees in thousand)	
Opening liability		**21,576,871**	15,522,063
Transferred to assets		**(1,437,279)**	(260,877)
Charge for the year	**13.3**	**5,978,916**	6,563,613
Remeasurements charged in OCI		**5,607,589**	1,839,518
Liability transferred in/(out) due to promotion of employees		**-**	(10,950)
Transferred from / (to) other fund		**2,742,793**	-
Contribution paid		**(2,529,428)**	(2,076,496)
		31,939,462	21,576,871

	Note	Pension fund - Executive staff		Free gas facility fund - Executives		Accumulating compensated absences - Non-Executive staff	
		2026	2025	2026	2025	2026	2025
		(Rupees in thousand)					
Opening assets		**(5,485,586)**	(4,907,188)	**(171,455)**	(121,000)	**(794,045)**	(237,112)
Credited for the year	**13.3**	**(592,150)**	(3,353,458)	**(22,321)**	(17,958)	**230,906**	(63,674)
Remeasurements charged/(credited) in OCI		**263,404**	233,203	**6,943**	(17,945)	**-**	-
Liability transferred in due to promotion of employees		**-**	3,242,793	**-**	-	**-**	(311,248)
Transferred from / (to) other fund		**(2,742,793)**	-	**-**	-	-	-
Contribution paid		**(945,686)**	(700,936)	**(14,228)**	(14,552)	**(173,440)**	(182,011)
		(9,502,811)	(5,485,586)	**(201,061)**	(171,455)	**(736,579)**	(794,045)

	Note	Medical fund - Non-Executive staff		Gratuity fund - Non-Executive staff		Sub total	
		2026	2025	2026	2025	2026	2025
		(Rupees in thousand)					
Opening assets		**(1,458,534)**	397,514	**(1,437,279)**	-	**(9,346,899)**	(4,867,786)
Transferred to/from assets		**-**	-	**1,437,279**	241,129	**1,437,279**	241,129
Charge for the year	**13.3**	**556,743**	812,416	**-**	529,908	**173,178**	(2,092,766)
Remeasurements charged/(credited) in OCI		**646,988**	(796,486)	**-**	(392,626)	**917,335**	(973,854)
Liability transferred in/(out) due to promotion of employees		**-**	(1,579,082)	**-**	(1,341,513)	**-**	10,950
Transferred from / (to) other fund		**-**	-	**-**	-	**(2,742,793)**	-
Contribution paid		**(371,035)**	(292,896)	**-**	(474,177)	**(1,504,389)**	(1,664,572)
		(625,838)	(1,458,534)	**-**	(1,437,279)	**(11,066,289)**	(9,346,899)

	Note	Total	
		2026	2025
		(Rupees in thousand)	
Opening (assets)/liability		**12,229,972**	10,654,277
Transferred from assets		**-**	(19,748)
Charge for the year	**13.3**	**6,152,094**	4,470,847
Remeasurements charged in OCI		**6,524,924**	865,664
Contribution paid		**(4,033,817)**	(3,741,068)
		20,873,173	12,229,972

13.3 Amounts recognized in statement of profit or loss

	Note	Pension fund - Non-executive staff		Medical fund - Executive staff		Gratuity fund - Executive staff	
		2026	2025	**2026**	2025	**2026**	2025
		(Rupees in thousand)					
Current service cost		**1,159,668**	1,113,114	**581,994**	424,000	**731,293**	512,281
Past service cost/(credit)		**-**	-	**-**	1,384,825	**126,536**	1,552,151
Interest on obligation		**5,281,459**	5,316,810	**1,722,745**	1,372,469	**1,615,861**	1,203,163
Expected return on plan assets		**(4,881,597)**	(4,793,331)	**(1,358,469)**	(1,299,149)	**15,951**	(5,472)
Total included in employee benefit expense	**13.13**	**1,559,530**	1,636,593	**946,270**	1,882,145	**2,489,641**	3,262,123
Actual return on plan assets		**4,462,146**	6,352,024	**1,236,055**	1,588,115	**113,449**	275,519

	Note	Gratuity fund - Non-Executive staff		Free gas facility fund - Non-Executive staff		Accumulating compensated absences - Executive staff	
		2026	2025	**2026**	2025	**2026**	2025
		(Rupees in thousand)					
Current service cost		**499,924**	-	**424,197**	421,344	**37,437**	18,235
Past service cost/(credit)		**-**	-	**-**	(901,433)	**-**	33,471
Interest on obligation		**1,396,358**	-	**1,622,983**	1,619,319	**205,881**	159,736
Expected return on plan assets		**(1,601,998)**	-	**(1,450,777)**	(1,382,070)	**(209,035)**	(200,261)
Net actuarial losses recognized in the year		**-**	-	**-**	-	**58,505**	14,411
Total included in employee benefit expense	**13.13**	**294,284**	-	**596,403**	(242,840)	**92,788**	25,592
Actual return on plan assets		**1,501,237**	-	**1,278,023**	1,734,283	**183,911**	241,840

	Note	Sub total	
		2026	2025
		(Rupees in thousand)	
Current service cost		**3,434,513**	2,488,974
Past service cost/ (credit)		**126,536**	2,069,014
Interest on obligation		**11,845,287**	9,671,497
Expected return on plan assets		**(9,485,925)**	(7,680,283)
Net actuarial losses recognized in the year		**58,505**	14,411
Total included in employee benefit expense	**13.13**	**5,978,916**	6,563,613
Actual return on plan assets		**8,774,821**	10,191,781

	Note	Pension fund - Executive staff		Free gas facility fund - Executives		Accumulating compensated absences - Non-Executive staff	
		2026	2025	2026	2025	2026	2025
		(Rupees in thousand)					
Current service cost		**111,833**	80,566	**-**	-	**58,637**	54,941
Past service cost/(credit)		**40,822**	(2,697,952)	**-**	-	**-**	-
Interest on obligation		**463,969**	359,356	**35,576**	36,997	**277,104**	324,493
Expected return on plan assets		**(1,208,774)**	(1,095,428)	**(57,897)**	(54,955)	**(387,201)**	(370,430)
Net actuarial losses/(gains) recognized in the year		**-**	-	**-**	-	**282,366**	(72,678)
Total included in employee benefit expense	**13.13**	**(592,150)**	(3,353,458)	**(22,321)**	(17,958)	**230,906**	(63,674)
Actual return on plan assets		**1,209,137**	1,264,526	**55,085**	70,640	**387,201**	370,430

	Note	Medical fund - Non-Executive staff		Gratuity fund - Non-Executive staff		Sub total	
		2026	2025	2026	2025	2026	2025
		(Rupees in thousand)					
Current service cost		**762,248**	777,265	**-**	529,342	**932,718**	1,442,114
Past service cost/(credit)		**-**	-	**-**	-	**40,822**	(2,697,952)
Interest on obligation		**2,583,689**	2,684,883	**-**	1,545,722	**3,360,338**	4,951,451
Expected return on plan assets		**(2,789,194)**	(2,649,732)	**-**	(1,545,156)	**(4,443,066)**	(5,715,701)
Net actuarial losses/(gains) recognized in the year		**-**		**-**	-	**282,366**	(72,678)
Total included in employee benefit expense	**13.13**	**556,743**	812,416	**-**	529,908	**173,178**	(2,092,766)
Actual return on plan assets		**2,577,738**	3,386,896	**-**	2,411,040	**4,229,161**	7,503,532

	Note	Total	
		2026	2025
		(Rupees in thousand)	
Current service cost		**4,367,231**	3,931,088
Past service cost/(credit)		**167,358**	(628,938)
Interest on obligation		**15,205,625**	14,622,948
Expected return on plan assets		**(13,928,991)**	(13,395,984)
Net actuarial losses/(gains) recognized in the year		**340,871**	(58,267)
Total included in employee benefit expense	**13.13**	**6,152,094**	4,470,847
Actual return on plan assets		**13,003,982**	17,695,313

13.4 Amounts recognized in other comprehensive income

	Note	Pension fund - Non-executive staff		Medical fund - Executive staff		Gratuity fund - Executive staff	
		2026	2025	**2026**	2025	**2026**	2025
		(Rupees in thousand)					
Remeasurement of plan obligation	**13.5**	**2,891,784**	3,686,386	**9,437**	(559,016)	**608,752**	565,164
Remeasurement of plan assets	**13.6**	**419,451**	(1,558,693)	**122,414**	(288,966)	**(129,400)**	(270,047)
		3,311,235	2,127,693	**131,851**	(847,982)	**479,352**	295,117

	Note	Gratuity fund - Non-Executive staff		Free gas facility fund - Non-Executive staff		Sub total	
		2026	2025	**2026**	2025	**2026**	2025
		(Rupees in thousand)					
Remeasurement of plan obligation	**13.5**	1,060,150	-	**351,486**	616,903	**4,921,609**	4,309,437
Remeasurement of plan assets	**13.6**	100,761	-	**172,754**	(352,213)	**685,980**	(2,469,919)
		1,160,911	-	**524,240**	264,690	**5,607,589**	1,839,518

	Note	Pension fund - Executive staff		Free gas facility fund - Executives		Medical fund - Non-Executive staff	
		2026	2025	**2026**	2025	**2026**	2025
		(Rupees in thousand)					
Remeasurement of plan obligation	**13.5**	**263,767**	402,301	**4,131**	(2,260)	**435,532**	(59,322)
Remeasurement of plan assets	**13.6**	**(363)**	(169,098)	**2,812**	(15,685)	**211,456**	(737,164)
		263,404	233,203	**6,943**	(17,945)	**646,988**	(796,486)

	Note	Gratuity fund - Non-Executive staff		Sub total		Total	
		2026	2025	**2026**	2025	**2026**	2025
		(Rupees in thousand)					
Remeasurement of plan obligation	**13.5**	**-**	473,258	**703,430**	813,977	**5,625,039**	5,123,414
Remeasurement of plan assets	**13.6**	**-**	(865,884)	**213,905**	(1,787,831)	**899,885**	(4,257,750)
		-	(392,626)	**917,335**	(973,854)	**6,524,924**	865,664

13.5 Changes in the present value of defined benefit obligation

	Pension fund - Non-executive staff		Medical fund - Executive staff		Gratuity fund - Executive staff	
	2026	2025	**2026**	2025	**2026**	2025
	(Rupees in thousand)					
Opening defined benefit obligation	**43,556,366**	39,271,562	**13,903,722**	9,904,325	**13,450,149**	8,912,179
Current service cost	**1,159,668**	1,113,114	**581,994**	423,973	**731,293**	512,281
Past service cost/(credit)	**-**	-	**-**	1,384,825	**126,536**	1,552,151
Interest cost	**5,281,459**	5,316,810	**1,722,745**	1,372,469	**1,615,861**	1,203,163
Remeasurements charged/(credited) to other comprehensive income	**2,891,784**	3,686,386	**9,437**	(559,016)	**608,752**	565,164
Liability transferred in/(out) due to promotion of employees	**-**	(3,242,793)	**-**	1,579,082	**-**	1,341,513
Benefits paid	**(2,609,393)**	(2,588,713)	**(243,534)**	(201,936)	**(1,046,512)**	(636,302)
Closing defined benefit obligation	**50,279,884**	43,556,366	**15,974,364**	13,903,722	**15,486,079**	13,450,149

	Gratuity fund - Non-Executive staff		Free gas facility fund - Non-Executive staff		Accumulating compensated absences - Executive staff	
	2026	2025	**2026**	2025	**2026**	2025
	(Rupees in thousand)					
Opening defined benefit obligation	**-**	-	**13,149,640**	11,739,618	**1,691,052**	-
Transferred from assets	**11,634,799**	-	**-**	-	**-**	1,169,559
Current service cost	**499,924**	-	**424,197**	421,344	**37,437**	18,235
Past service cost/(credit)	**-**	-	**-**	(901,433)	**-**	33,471
Interest cost	**1,396,358**	-	**1,622,983**	1,619,319	**205,881**	159,736
Remeasurements charged to other comprehensive income	**1,060,150**	-	**351,486**	616,903	**-**	-
Remeasurements charged to statement of profit or loss	**-**	-	**-**	-	**-**	55,990
Liability transferred in/(out) due to promotion of employees	**-**	-	**-**	-	**33,381**	311,248
Benefits paid	**(927,888)**	-	**(331,565)**	(346,111)	**(88,027)**	(57,187)
Closing defined benefit obligation	13,663,343	-	**15,216,741**	13,149,640	**1,879,724**	1,691,052

	Sub total	
	2026	2025
	(Rupees in thousand)	
Opening defined benefit obligation	**85,750,929**	69,827,684
Transferred from assets	**11,634,799**	1,169,559
Current service cost	**3,434,513**	2,488,947
Past service cost	**126,536**	2,069,014
Interest cost	**11,845,287**	9,671,497
Remeasurements charged to other comprehensive income	**4,921,609**	4,309,437
Remeasurements charged to statement of profit or loss	**-**	55,990
Liability transferred in/(out) due to promotion of employees	**33,381**	(10,950)
Benefits paid	**(5,246,919)**	(3,830,249)
Closing defined benefit obligation	**112,500,135**	85,750,929

	Pension fund - Executive staff		Free gas facility fund - Executives		Accumulating compensated absences - Non-Executive staff	
	2026	2025	**2026**	2025	**2026**	2025
	(Rupees in thousand)					
Opening defined benefit obligation	**3,849,321**	2,671,403	**291,724**	271,539	**2,303,560**	2,408,810
Current service cost	**111,833**	80,566	**-**	-	**58,637**	54,941
Past service cost/(credit)	**40,822**	(2,697,952)	**-**	-	**-**	-
Interest cost	**463,969**	359,356	**35,576**	36,997	**277,104**	324,493
Remeasurements charged/(credited) to other comprehensive income	**263,767**	402,301	**4,131**	(2,260)	**-**	-
Remeasurements charged to statement of profit or loss	**-**	-	**-**	-	**246,755**	8,566
Liability transferred in/(transferred out) due to promotion of employees	**-**	3,242,793	**-**	-	**-**	(311,248)
Benefits paid	**(275,117)**	(209,146)	**(14,228)**	(14,552)	**(173,440)**	(182,002)
Closing defined benefit obligation	**4,454,595**	3,849,321	**317,203**	291,724	**2,712,616**	2,303,560

	Medical fund - Non-Executive staff		Gratuity fund - Non-Executive staff		Sub total	
	2026	2025	**2026**	2025	**2026**	2025
	(Rupees in thousand)					
Opening defined benefit obligation	**20,855,018**	19,324,170	**11,634,799**	11,653,741	**38,934,422**	36,329,663
Transferred from assets	**-**	-	**(11,634,799)**	-	**(11,634,799)**	-
Current service cost	**762,248**	777,265	**-**	529,342	**932,718**	1,442,114
Past service cost/(credit)	**-**	-	**-**	-	**40,822**	(2,697,952)
Interest cost	**2,583,689**	2,684,883	**-**	1,545,722	**3,360,338**	4,951,451
Remeasurements charged/(credited) to other comprehensive income	**435,532**	(59,322)	**-**	473,258	**703,430**	813,977
Remeasurements charged to statement of profit or loss	**-**	-	**-**	-	**246,755**	8,566
Liability transferred out due to promotion of employees	**-**	(1,579,082)	**-**	(1,341,513)	**-**	10,950
Benefits paid	**(371,035)**	(292,896)	**-**	(1,225,751)	**(833,820)**	(1,924,347)
Closing defined benefit obligation	**24,265,452**	20,855,018	**-**	11,634,799	**31,749,866**	38,934,422

	Total	
	2026	2025
	(Rupees in thousand)	
Opening defined benefit obligation	**124,685,351**	106,157,347
Transferred from assets	**-**	1,169,559
Current service cost	**4,367,231**	3,931,061
Past service cost/(credit)	**167,358**	(628,938)
Interest cost	**15,205,625**	14,622,948
Remeasurements charged to other comprehensive income	**5,625,039**	5,123,414
Remeasurements charged to statement of profit or loss	**246,755**	64,556
Liability transferred in due to promoted employees	**33,381**	-
Benefits paid	**(6,080,739)**	(5,754,596)
Closing defined benefit obligation	**144,250,001**	124,685,351

13.6 Changes in the fair value of plan assets

	Note	Pension fund - Non-executive staff		Medical fund - Executive staff		Gratuity fund - Executive staff	
		2026	2025	2026	2025	2026	2025
		(Rupees in thousand)					
Opening fair value of plan assets		**39,861,433**	34,966,750	**10,867,751**	9,279,636	**166,384**	187,304
Expected return/(charge)		**4,881,597**	4,793,331	**1,358,469**	1,299,149	**(15,951)**	5,472
Remeasurements charged/(credited) to other comprehensive income		**(419,451)**	1,558,693	**(122,414)**	288,966	**129,400**	270,047
Contributions by employer		**992,071**	1,131,372	**243,534**	201,963	**458,535**	339,863
Transferred from / (to) other fund		**(3,127,793)**	-	-	-	**1,841,513**	-
Benefits paid		**(2,609,393)**	(2,588,713)	**(243,534)**	(201,963)	**(1,046,512)**	(636,302)
	13.7	**39,578,464**	39,861,433	**12,103,806**	10,867,751	**1,533,369**	166,384

	Gratuity fund - Non-Executive staff		Free gas facility fund - Non-Executive staff		Accumulating compensated absences - Executive staff	
	2026	2025	2026	2025	2026	2025
	(Rupees in thousand)					
Opening fair value of plan assets	-	-	**11,606,214**	9,871,931	**1,672,276**	-
Transferred from assets	13,072,078	-	**-**	-	**-**	1,430,436
Expected return	1,601,998	-	**1,450,777**	1,382,070	**209,035**	200,261
Remeasurements charged/(credited) to other comprehensive income	(100,761)	-	**(172,754)**	352,213	**-**	-
Remeasurements charged/(credited) to statement of profit or loss	-	-	**-**	-	**(25,124)**	41,579
Contributions by employer	415,696	-	**331,565**	346,111	**88,027**	57,187
Transferred from / (to) other fund	(1,456,513)	-	-	-	-	-
Benefits paid	(927,888)	-	**(331,565)**	(346,111)	**(88,027)**	(57,187)
13.7	12,604,610	-	**12,884,237**	11,606,214	**1,856,187**	1,672,276

	Note	Sub total	
		2026	2025
		(Rupees in thousand)	
Opening fair value of plan assets		**64,174,058**	54,305,621
Transferred to/from assets		**13,072,078**	1,430,436
Expected return		**9,485,925**	7,680,283
Remeasurements charged/(credited) to other comprehensive income		**(685,980)**	2,469,919
Remeasurements charged/(credited) to statement of profit or loss		**(25,124)**	41,579
Contributions by employer		**2,529,428**	2,076,496
Transferred from / (to) other fund		**(2,742,793)**	-
Benefits paid		**(5,246,919)**	(3,830,276)
	13.7	**80,560,673**	64,174,058

	Note	Pension fund - Executive staff		Free gas facility fund - Executives		Accumulating compensated absences - Non-Executive staff	
		2026	2025	2026	2025	2026	2025
		(Rupees in thousand)					
Opening fair value of plan assets		**9,334,907**	7,578,591	**463,179**	392,539	**3,097,605**	2,645,931
Expected return		**1,208,774**	1,095,428	**57,897**	54,955	**387,201**	370,430
Remeasurements charged/(credited) to other comprehensive income		**363**	169,098	**(2,812)**	15,685	**-**	-
Remeasurements charged/(credited) to statement of profit or loss		**-**	-	**-**	-	**(35,611)**	81,244
Contributions by employer		**945,686**	700,936	**14,228**	14,552	**173,440**	182,002
Transferred from / (to) other fund		**2,742,793**	-	**-**	-	**-**	-
Benefits paid		**(275,117)**	(209,146)	**(14,228)**	(14,552)	**(173,440)**	(182,002)
	13.7	**13,957,406**	9,334,907	**518,264**	463,179	**3,449,195**	3,097,605

	Note	Medical fund - Non-Executive staff		Gratuity fund - Non-Executive staff		Sub total	
		2026	2025	2026	2025	2026	2025
		(Rupees in thousand)					
Opening fair value of plan assets		**22,313,552**	18,926,656	**13,072,078**	11,412,612	**48,281,321**	40,956,329
Transferred from assets		**-**	-	**(13,072,078)**	-	**(13,072,078)**	-
Expected return		**2,789,194**	2,649,732	**-**	1,545,156	**4,443,066**	5,715,701
Remeasurements charged/(credited) to other comprehensive income		**(211,456)**	737,164	**-**	865,884	**(213,905)**	1,787,831
Remeasurements charged/(credited) to statement of profit or loss		**-**	-	**-**	-	**(35,611)**	81,244
Contributions by employer		**371,035**	292,896	**-**	474,177	**1,504,389**	1,664,563
Transferred from / (to) other fund		**-**	-	**-**	-	**2,742,793**	-
Benefits paid		**(371,035)**	(292,896)	**-**	(1,225,751)	**(833,820)**	(1,924,347)
	13.7	**24,891,290**	22,313,552	**-**	13,072,078	**42,816,155**	48,281,321

	Note	Total	
		2026	2025
		(Rupees in thousand)	
Opening fair value of plan assets		**112,455,379**	95,261,950
Transferred from assets		**-**	1,430,436
Expected return		**13,928,991**	13,395,984
Remeasurements charged/(credited) to other comprehensive income		**(899,885)**	4,257,750
Remeasurements charged/(credited) to statement of profit or loss		**(60,735)**	122,823
Contributions by employer		**4,033,817**	3,741,059
Benefits paid		**(6,080,739)**	(5,754,623)
	13.7	**123,376,828**	112,455,379

13.7 **Plan assets comprise:**

	Pension fund - Non-Executive staff			
	2026		2025	
	Fair value (Rupees in thousand)	**(%)**	Fair value (Rupees in thousand)	(%)
Certificates of deposits	**21,580,884**	**54.53**	21,595,846	54.18
National Investment Trust (NIT) units	**1,487,095**	**3.76**	1,256,950	3.15
Pakistan Investment Bonds	**1,558,869**	**3.94**	1,528,906	3.84
Treasury bills	**14,721,897**	**37.20**	15,090,354	37.86
Cash at bank	**229,719**	**0.57**	389,377	0.98
	39,578,464	**100**	39,861,433	100

	Medical fund - Executive staff			
	2026		2025	
	Fair value (Rupees in thousand)	**(%)**	Fair value (Rupees in thousand)	(%)
Certificates of deposit	**2,240,652**	**18.50**	3,156,455	29.04
National Investment Trust (NIT) units	**79,929**	**0.66**	66,222	0.61
Pakistan Investment Bonds	**1,362,682**	**11.26**	1,416,909	13.04
Treasury Bills	**8,407,823**	**69.46**	6,224,031	57.27
Cash at bank	**12,720**	**0.12**	4,134	0.04
	12,103,806	**100**	10,867,751	100

	Medical fund - Non-Executive staff			
	2026		2025	
	Fair value (Rupees in thousand)	**(%)**	Fair value (Rupees in thousand)	(%)
Certificates of deposit	**10,289,216**	**41.33**	10,042,104	44.99
National Investment Trust (NIT) units	**596,776**	**2.40**	494,438	2.22
Pakistan Investment Bonds	**831,505**	**3.34**	867,662	3.89
Treasury Bills	**13,147,103**	**52.83**	10,509,214	47.10
Cash at bank	**26,690**	**0.11**	400,134	1.79
	24,891,290	**100**	22,313,552	100

	Gratuity fund - Executive staff			
	2026		2025	
	Fair value (Rupees in thousand)	**(%)**	Fair value (Rupees in thousand)	(%)
Certificates of deposits	**1,420,821**	**92.66**	75,091	45.13
Cash at bank	**112,548**	**7.34**	91,293	54.87
	1,533,369	**100**	166,384	100

	Gratuity fund - Non-Executive staff			
	2026		2025	
	Fair value (Rupees in thousand)	**(%)**	Fair value (Rupees in thousand)	(%)
Certificates of deposits	**1,462,003**	**11.60**	4,258,374	32.58
National Investment Trust (NIT) units	**1,430,000**	**11.35**	1,184,777	9.06
Pakistan Investment Bonds	**925,086**	**7.34**	960,506	7.35
Cash at bank	**245,639**	**1.95**	155,075	1.19
Treasury Bills	**8,487,458**	**67.34**	6,471,932	49.51
Others	**54,424**	**0.43**	41,414	0.32
	12,604,610	**100**	13,072,078	100

	Free gas facility fund - Non-Executive staff			
	2026		2025	
	Fair value (Rupees in thousand)	**(%)**	Fair value (Rupees in thousand)	(%)
Certificates of deposits	**5,889,574**	**45.71**	6,089,999	52.47
Pakistan Investment Bonds	**1,011,841**	**7.85**	1,057,826	9.11
National Investment Trust (NIT) units	**207,530**	**1.61**	171,942	1.48
Treasury Bills	**5,739,215**	**44.54**	4,170,296	35.93
Cash at bank	**36,077**	**0.28**	116,151	1.00
	12,884,237	**100**	11,606,214	100

	Accumulating compensated absences - Non-Executive staff			
	2026		2025	
	Fair value (Rupees in thousand)	**(%)**	Fair value (Rupees in thousand)	(%)
Certificates of deposits	**627,730**	**18.20**	616,905	19.92
Pakistan Investment Bonds	**305,244**	**8.85**	314,024	10.14
Treasury Bills	**2,506,696**	**72.67**	2,163,369	69.84
Cash at bank	**9,525**	**0.28**	3,307	0.11
	3,449,195	**100**	3,097,605	100

	Pension fund - Executive staff			
	2026		2025	
	Fair value (Rupees in thousand)	**%**	Fair value (Rupees in thousand)	%
Certificates of deposit	**4,886,129**	**35.01**	2,275,483	24.39
Pakistan Investment Bonds	**1,469,269**	**10.53**	1,062,884	11.39
National Investment Trust (NIT) units	**529,900**	**3.80**	439,031	4.70
Treasury Bills	**6,966,111**	**49.91**	5,430,351	58.17
Cash at bank	**105,997**	**0.76**	127,158	1.36
	13,957,406	**100**	9,334,907	100

	Accumulating compensated absences - Executive staff			
	2026		2025	
	Fair value (Rupees in thousand)	**%**	Fair value (Rupees in thousand)	%
Certificates of deposit	**185,399**	**10.00**	45,054	2.70
Pakistan Investment Bonds	**237,598**	**12.80**	249,092	14.90
Treasury Bills	**1,430,117**	**77.05**	1,376,227	82.30
Cash at bank	**3,073**	**0.17**	1,903	0.11
	1,856,187	**100**	1,672,276	100

	Free gas facility fund - Executives			
	2026		2025	
	Fair value (Rupees in thousand)	**%**	Fair value (Rupees in thousand)	%
Certificates of deposit	**21,123**	**4.08**	30,607	6.60
Treasury Bills	**494,093**	**95.34**	430,076	92.85
Cash at bank	**3,048**	**0.59**	2,496	0.54
	518,264	**100**	463,179	99.99

13.8 Principal actuarial assumptions used (expressed as weighted average)

	Pension fund			
	2026		2025	
	Executive	**Non-Executive**	Executive	Non-Executive
Expected increase in salaries - per annum	**12.25%**	**12.25%**	12.50%	12.50%
Discount rate per annum	**12.25%**	**12.25%**	12.50%	12.50%
Expected rate of return on plan assets - per annum	**12.25%**	**12.25%**	12.50%	12.50%
Rate of growth in pensions:				
- Employees with retirement up to November 11, 2017	**7.00%**	**7.00%**	7.25%	7.25%
- Employees with retirement after November 11, 2017	**5.00%**	**5.00%**	5.00%	5.00%

During the year ended June 30, 2018, the Company revised its policy of linking pension increase with the pension enhancements announced by the government to fixed rate of 5% for employee retiring after November 11, 2017. Resultantly, pension increase assumption of 7% per annum was used for pensioners who retired before November 11, 2017 and 5% for pensioners who became pensioners after November 11, 2017.

	Medical fund			
	2026		2025	
	Executive	**Non-Executive**	Executive	Non-Executive
Expected increase in salaries	**12.25%**	**12.25%**	12.50%	12.50%
Discount rate	**12.25%**	**12.25%**	12.50%	12.50%
Expected rate of return per annum on plan assets	**12.25%**	**12.25%**	12.50%	12.50%

	Gratuity fund			
	2026		2025	
	Executive	**Non-Executive**	Executive	Non-Executive
Expected increase in salaries	**12.25%**	**12.25%**	12.50%	12.50%
Discount rate	**12.25%**	**12.25%**	12.50%	12.50%
Expected rate of return per annum on plan assets	**12.25%**	**12.25%**	12.50%	12.50%

	Free gas facility fund			
	2026		2025	
	Executive	**Non-Executive**	Executive	Non-Executive
Discount rate	**12.25%**	**12.25%**	12.50%	12.50%
Expected rate of growth per annum in average cost of facility	**12.25%**	**12.25%**	12.50%	12.50%
Expected rate of return per annum on plan assets	**12.25%**	**12.25%**	12.50%	12.50%

	Accumulating compensated absences			
	2026		2025	
	Executive	**Non-Executive**	Executive	Non-Executive
Expected increase in salaries	**12.25%**	**12.25%**	12.50%	12.50%
Discount rate	**12.25%**	**12.25%**	12.50%	12.50%
Expected rate of return per annum on plan assets	**12.25%**	**12.25%**	12.50%	12.50%

13.9 Calculations are based on mathematical model which takes into account the yield at maturity of the existing investment present at the beginning of the financial year. The model also considers the expected return on the reinvestment of the maturity proceeds in similar instruments (based on their yield as at the valuation date) till the life of the related obligation.

13.10 Sensitivity analysis

Significant assumptions for the determination of the defined benefit obligation are discount rate and expected salary 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.

	2026		2025	
	Present value of defined benefit obligation		Present value of defined benefit obligation	
	Increase in assumption	Decrease in assumption	Increase in assumption	Decrease in assumption
	Discount rate + 100 bps	Discount rate - 100 bps	Discount rate + 100 bps	Discount rate - 100 bps
	(Rupees in thousand)			
Pension fund - Non-Executive staff	**(4,175,134)**	4,914,308	**(3,642,507)**	4,279,295
Medical fund - Executive	**(2,712,050)**	3,568,439	**(2,353,991)**	3,098,245
Medical fund - Non-Executive staff	**(3,897,076)**	5,065,656	**(3,417,102)**	4,455,645
Gratuity fund - Executive staff	**(1,066,903)**	1,207,972	**(934,838)**	1,059,316
Gratuity fund - Non-Executive staff	**(712,330)**	788,573	**(624,175)**	689,469
Free gas facility fund - Non-Executive staff	**(2,419,822)**	3,140,461	**(2,068,622)**	2,680,565
Accumulating compensated absences - Non-Executive staff	**(164,418)**	185,609	**(141,412)**	159,197
Pension fund - Executive staff	**(438,242)**	526,545	**(375,490)**	450,370
Free gas facility fund - Executives	**(34,789)**	41,958	**(31,011)**	37,173
Accumulating compensated absences - Executive staff	**(146,703)**	168,257	**(133,051)**	152,882

	2026		2025	
	Present value of defined benefit obligation		Present value of defined benefit obligation	
	Increase in assumption	Decrease in assumption	Increase in assumption	Decrease in assumption
	Salary+ 100 bps	Salary rate - 100 bps	Salary+ 100 bps	Salary rate - 100 bps
	(Rupees in thousand)			
Pension fund - Non-Executive staff	**2,101,833**	(1,932,414)	**1,801,900**	(1,661,453)
Gratuity fund - Executive staff	**1,265,513**	(1,135,586)	**1,108,833**	(994,123)
Gratuity fund - Non-Executive staff	**781,241**	(718,420)	**676,483**	(623,523)
Accumulating compensated absences - Non-Executive staff	**183,866**	(165,810)	**156,386**	(141,431)
Pension fund - Executive staff	**256,085**	(229,663)	**222,060**	(198,939)
Accumulating compensated absences - Executive staff	**169,137**	(150,098)	**153,738**	(136,184)

13.11 The average duration of the defined benefit obligation is

	2026	2025
Pension fund - Non-Executive staff	**9 years**	9 years
Medical fund - Executive	**20 years**	19 years
Medical fund - Non-Executive staff	**18 years**	19 years
Gratuity fund - Executive staff	**7 years**	7 years
Gratuity fund - Non-Executive staff	**5 years**	6 years
Free gas facility fund - Non-Executive staff	**18 years**	18 years
Accumulating compensated absences - Non-Executive	**6 years**	7 years
Pension fund - Executive staff	**11 years**	10 years
Free gas facility fund - Executives	**12 years**	12 years
Accumulating compensated absences - Executive staff	**8 years**	8 years

		2026	2025
13.12	**Estimated future contributions for the next year**	**(Rupees in thousand)**	
	Pension fund - Non-Executive staff	**2,647,510**	1,550,825
	Medical fund - Executive staff	**3,870,558**	3,035,971
	Gratuity fund-Executive staff	**2,506,631**	2,370,522
	Gratuity fund-Non-Executive staff	**684,956**	290,629
	Free gas facility fund - Non-Executive staff	**2,332,504**	1,543,426
	Accumulating compensated absences - Executive staff	**23,537**	18,776
		12,065,696	8,810,149
13.13	The charge for the year has been allocated as follows:		
	Distribution cost	**2,586,815**	1,957,819
	Selling costs	**1,582,181**	1,211,515
	Administrative expenses	**1,570,212**	1,150,574
	Project work in progress	**412,886**	150,939
		6,152,094	4,470,847

13.14 Sensitivity analysis

The effect of 1% movement in assumed medical cost trend rates would have the following effects:

	2026		2025	
	1% increase	**1% (decrease)**	1% increase	1% (decrease)
	(Rupees in thousand)			
Effect on the aggregate of the service cost and interest cost	219,466	(177,936)	206,237	(167,254)
Effect on defined benefit obligation	6,362,033	(5,232,776)	5,470,353	(4,502,609)

13.15 Risk associated with the schemes

Final salary risk (linked to inflation risk)

The risk is that the final salary at the time of cessation of service is greater than assumed. Since the benefit is calculated on the final salary (which will closely reflect inflation and other macroeconomic factors), the benefit amount increases as salary increases.

Demographic risks

(i) Mortality risk

The risk is that the actual mortality experience is different than the assumed mortality. This effect is more pronounced in schemes where the age and service distribution is on the higher side.

(ii) Withdrawal risk

The risk of actual withdrawals experience is different from assumed withdrawal probability. The significance of the withdrawal risk varies with the age, service and the entitled benefits of the beneficiaries.

Investment risk

The risk of the investment is linked to underperforming and being not sufficient to meet the liabilities.

		Note	2026	2025
14	**TRADE AND OTHER PAYABLES**		**(Rupees in thousand)**	
	Creditors for:			
	- gas	**14.1**	**1,095,060,566**	1,126,981,787
	- supplies	**14.2**	**5,054,352**	4,877,768
	Accrued liabilities		**16,355,275**	15,845,844
	Advance from SSGC against cost equalization	**14.3**	**20,000,000**	20,000,000
	Gas Infrastructure Development Cess (GIDC)	**14.4**	**6,466**	7,457
	Off the Grid (Captive Power Plants) Levy	**14.5**	**65,939**	-
	Interest free deposits repayable on demand		**1,779,456**	1,254,903
	Earnest money received from contractors		**396,106**	291,589
	Workers' Profit Participation Fund (WPPF)	**14.6**	**1,820,419**	1,286,647
	Payable to Provident Fund	**14.7**	**800,626**	-
			1,141,339,205	**1,170,545,995**

		Note	2026	2025
			(Rupees in thousand)	
14.1	These include amounts due to the following related parties/associated companies:			
	Sui Southern Gas Company Limited (SSGC)		**6,263,222**	-
	Pakistan State Oil Company Limited (PSO)	**14.1.1**	**273,823,187**	307,928,060
	Pakistan LNG Limited	**14.1.2**	**86,318,066**	93,078,097
	Government Holdings (Private) Limited		**61,644,482**	61,715,728
	Pakistan Petroleum Limited		**267,118,982**	267,552,503
	Oil and Gas Development Company Limited		**295,160,542**	296,132,420
	Mari Energies Limited		**67,587,807**	66,691,292
	Saif Energy Limited		**377,859**	408,925
			1,058,294,147	1,093,507,025

14.1.1 This amount represents payables for Liquefied Natural Gas (LNG) supplied by PSO. The agreement for the supply of LNG has not yet been finalized and is currently under negotiation.

14.1.2 This represents the amount due in respect of the supply of Regasified Liquefied Natural Gas (RLNG).

		2026	2025
		(Rupees in thousand)	
14.2	These include amounts due to the following related parties/associated companies:		
	Pakistan Telecommunication Company Limited	**3,174**	54
	Pakistan State Oil Company Limited	**93,007**	63,192
	Sui Southern Gas Company Limited	**29,071**	-
	Avanceon Limited	**2**	-
	Petroleum Institute of Pakistan	**2,185**	-
	Mari Energies Limited	**-**	8,081
		127,439	71,327

14.3 This represents the advance paid by SSGC against the anticipated Cost of Gas Equalization Adjustment. The Ministry of Energy (Petroleum Division) has directed the Company and SSGC to enter into a 'Cost of Gas Equalization Agreement' to facilitate the transfer of surplus revenues generated in one Sui company due to uniform consumer gas prices across the country, despite differing mixes of natural gas and RLNG between the two companies. The agreement is currently pending execution between the parties.

14.4 Gas Infrastructure Development Cess (GIDC)

	2026	2025
	(Rupees in thousand)	
The reconciliation of carrying amount is as follows:		
Opening balance	**7,457**	8,058
Collection/adjustment during the year	**237,826**	80,235
Payment made to Government Treasury	**(238,817)**	(80,836)
Closing balance	**6,466**	7,457

The Honourable Islamabad High Court, in its decision dated January 31, 2013, declared the Gas Infrastructure Development Cess (GIDC) Act, 2011 as ultra vires to the Constitution and directed the Company to adjust the amount already received on this account in the future bills of the petitioners. However, the Honourable Islamabad High Court, in its decision dated March 18, 2013, directed that neither the appellant shall recover the disputed amount from the respondents, nor shall the amount which has become payable to the respondents on the basis of the impugned judgment be paid back to the respondents.

An order on the subject matter was also passed by the Peshawar High Court in its judgment dated June 13, 2013, whereby the Court declared the GIDC Act, 2011 as ultra vires to the Constitution. An appeal was filed in the Supreme Court of Pakistan, which by its order dated December 30, 2013, suspended the judgment of the Peshawar High Court. On December 31, 2013, OGRA issued a notification directing the levy of GIDC at revised rates.

In September 2014, a GIDC Ordinance was issued by the President of Pakistan, pursuant to which, on directions of OGRA, the Company charged GIDC to its consumers with effect from September 2014. The Ordinance was superseded by the GIDC Act, 2015 passed by the Parliament of Pakistan. The Act validated the preceding GIDC Act, 2011 and GIDC Ordinance, 2014 and its provisions. However, a special committee has been constituted by the Parliament to decide on previous arrears of GIDC due from customers and to make recommendations for the removal of any anomalies in the GIDC Act. Based on the report of the sub-committee of the special committee, the requisite amendment in the GIDC Act, 2015 had already been laid in the Senate through the GIDC Amendment Bill and the same was referred to the Senate Standing Committee on Energy. However, a number of consumers of the Company contested and have obtained stay orders from various courts against the recovery of GIDC. Certain amendments were introduced in the GIDC Act, 2015 through the GIDC (Amendment) Act, 2018, which inter alia include changes in the effective date for the applicability of mark-up on delayed payments of GIDC and a settlement option for CNG consumers for GIDC payable pertaining to the period January 1, 2012, to May 21, 2015, subject to agreement with the Company.

On August 13, 2020, the Honourable Supreme Court of Pakistan upheld the constitutionality of the GIDC Act, 2015 with retrospective effect and directed recovery of outstanding GIDC in 24 monthly instalments. The Court restrained the levy of further GIDC until recovery of the outstanding arrears.

Furthermore, the principal amount of GIDC amounting to Rs 133,032.443 million (2025: Rs 133,273.595 million) is recoverable from consumers and payable to the Government of Pakistan. These financial statements do not reflect the said amounts since the provisions of the GIDC Act require the Company to pay GIDC as and when the same is collected from consumers. Furthermore, some consumers have obtained stay orders against the recovery of the same and consequently, in view of the legal advisors of the Company, the Company is not liable to pay such amounts until the same are recovered. Both the principal amount and sales tax on GIDC will be shown as payable as and when these balances are collected from consumers.

		2026	2025
14.5	**Off the Grid (Captive Power Plants) Levy**	**(Rupees in thousand)**	
	The reconciliation of carrying amount is as follows:		
	Opening balance	-	-
	Collection during the year	**843,817**	921,004
	Payment made to Government Treasury	**(777,878)**	(921,004)
	Closing balance	**65,939**	-

The Off the Grid (Captive Power Plants) Levy Act, 2025 imposes a levy on the consumption of natural gas and RLNG by captive power plants. During the year, the Company collected Rs 843.817 million, of which Rs 777.878 million was deposited into the Government Treasury. Certain consumers challenged the retrospective application of the levy before the Lahore High Court. In its judgment dated February 12, 2026, the Court set aside the relevant notifications and bills to the extent of their retrospective application and directed that amounts collected from the petitioners be credited against subsequent gas bills. The Ministry of Energy (Petroleum Division) has filed appeals before the Federal Constitutional Court of Pakistan, which remain pending. Accordingly, the unremitted balance of Rs 65.939 million at June 30, 2026 has been retained pending the final outcome of the proceedings and related legal or regulatory directions.

		Note	2026	2025
14.6	**Workers' Profit Participation Fund**		**(Rupees in thousand)**	
	The reconciliation of carrying amount is as follows:			
	Opening balance		**1,286,647**	1,900,813
	Allocation for the year	**39**	**1,824,019**	1,286,647
	Payments made during the year		**(1,290,247)**	(1,900,813)
	Closing balance		**1,820,419**	1,286,647

14.6.1 Following the Eighteenth Amendment to the Constitution, legislative and administrative responsibility for labour matters was devolved to the provinces. The applicability of provincial WPPF legislation to trans-provincial entities, including the Company, and the authority responsible for collecting and administering WPPF contributions remain subject to legal interpretation and the mechanism determined by the Council of Common Interests. During the year, the Company deposited the amount relating to the preceding year into the Workers' Profit Participation Fund.

14.7 PROVIDENT FUND

During the year, Sui Northern Gas Pipelines Limited Employees Provident Fund Trust did not comply with regulation 3(9) of the Employees Contributory Funds (Investment in Listed Securities) Regulations, 2018, which restricts investment in any single equity collective investment scheme to 30% of the investment limit prescribed under regulation 3(1)(c). Accordingly, the applicable limit was Rs 2,180 million, whereas the provident fund's investment amounted to Rs 2,423 million as at June 30, 2026, resulting in an excess of Rs 243 million. The excess arose from the reinvestment of dividends in the underlying scheme. Except for this non-compliance, the provident fund's investments complied with section 218 of the Companies Act, 2017 and the conditions specified thereunder.

		Note	2026	2025
15	**INTEREST / MARK-UP ACCRUED ON LOANS AND OTHER PAYABLES**		**(Rupees in thousand)**	
	Accrued mark-up / interest on:			
	Long term financing from financial institutions - secured		**359,151**	637,248
	Long term financing - unsecured		**197,083**	197,562
	Short term borrowings from financial institutions - secured	**15.1**	**3,256,083**	4,705,018
	Deposits from customers		**5,193,551**	5,198,181
	Late payment of gas creditors and gas development surcharge	**15.2**	**30,339,750**	30,339,750
			39,345,618	41,077,759

15.1 This includes an amount of Rs 121.788 million (2025: Nil) payable to Dubai Islamic Bank Pakistan Limited, a related party/associated company.

		Note	2026 (Rupees in thousand)	2025
15.2	These include amounts payable to the following related parties/associated companies:			
	Sui Southern Gas Company Limited		**6,046,632**	6,046,632
	Government Holdings (Private) Limited		**1,264,489**	1,264,489
	Pakistan Petroleum Limited		**9,569,767**	9,569,767
	Oil and Gas Development Company Limited		**7,889,798**	7,889,798
	Mari Energies Limited		**434,684**	434,684
	Pakistan LNG Limited		**70,967**	70,967
	Saif Energy Limited		**4,126**	4,126
			25,280,463	25,280,463
16	**SHORT TERM BORROWINGS FROM FINANCIAL INSTITUTIONS - SECURED**			
	Short term borrowings from financial institutions - secured	**16.1 & 16.2**	**169,631,317**	**159,413,427**

16.1 The aggregate short-term financing facilities sanctioned by banks amount to Rs 212,925 million (2025: Rs 180,525 million). The utilized amount includes financing under Islamic modes amounting to Rs 91,869.919 million (2025: Rs 67,970.530 million) and financing obtained through the money market amounting to Rs 25,000 million (2025: Nil).

These facilities carry markup / profit based on one to three months KIBOR, with spreads ranging from KIBOR minus 38 basis points to KIBOR plus 100 basis points (2025: one- to six-month KIBOR, with spreads ranging from KIBOR minus 401 basis points to KIBOR plus 50 basis points) per annum. The markup/profit rates during the year ranged from 10.12% to 12.28% (2025: 8.75% to 21.99%) per annum.

These facilities are secured by first pari passu and/or ranking charges over the Company's current assets to the extent of Rs 222,033.334 million (2025: Rs 171,368.343 million). Certain facilities are additionally secured by a sovereign guarantee from the Government of Pakistan of Rs 50,000 million (2025: Rs 50,000 million).

16.2 This includes shariah compliant short-term borrowings obtained from financial institutions amounting to Rs 91,869.919 million (2025: Rs 67,970.53 million).

16.3 Letters of credit and guarantee

Facilities of Rs 100 million (2025: Rs 100 million) for opening letters of credit and guarantees are available with the Company as a sub-limit of facilities referred to in note 16.1. These facilities have not been availed during the year ended June 30, 2026. The facility for opening letters of credit is secured by lien over trade documents and the facility for guarantees is secured by way of a first pari passu charge over present and future fixed assets i.e. plant and machinery of the Company to the extent of Rs 666.670 million (2025: Rs 666.670 million).

The Company has additional facilities for opening letters of credit amounting to Rs 20,859.020 million (2025: Rs. 23,307.950 million), of which Rs 12,996.950 million (2025: Rs. 9,376.097 million) remained unutilized as at year end. Facilities amounting to Rs 4,881.670 million (2025: Rs 4,881.670 million) are secured by a ranking charge over current assets of Rs 6,508 million (2025: Rs 6,508 million), while the remaining facilities are secured by lien over the related trade documents.

17 CONTINGENCIES AND COMMITMENTS

17.1 Contingencies

17.1.1 Taxation

a) In respect of tax years 2011 and 2010, the Income Tax Authorities raised demands amounting to Rs 11,665.260 million and Rs 8,541.587 million, respectively, primarily on account of disallowances of Cost Equalization Adjustment and Gas Development Surcharge ("GDS") (only for tax year 2010), add-backs of consumer contributions and government grants, and disallowance of tax credit under section 65B of the Income Tax Ordinance, 2001 (only for tax year 2011).

The Company filed appeals before the Commissioner Inland Revenue (Appeals) ["CIR(A)"], which were largely decided in the Company's favor, except for matters relating to GDS for tax year 2010 and tax credit under section 65B for tax year 2011. Subsequently, cross-appeals were filed by the Company and the tax authorities before the Appellate Tribunal Inland Revenue ("ATIR"). The ATIR upheld the disallowance of tax credit of Rs 574.355 million under section 65B for tax year 2011 and decided the other matters in the Company's favor. The tax authorities filed appeals before the Honourable Lahore High Court ("LHC"). The LHC decided the matter relating to GDS amounting to Rs 3,977.685 million for tax year 2010 in the Company's favor. The tax authorities subsequently challenged the matter before the Honourable Supreme Court of Pakistan ("SCP"), which also decided the matter in the Company's favor through an order dated March 18, 2025.

Through an order dated March 10, 2025, the LHC remanded the pending issues to the ATIR. Subsequently, the ATIR reversed the relief previously allowed by the CIR(A), resulting in revised demands of Rs 11,199.404 million and Rs 4,806.550 million for tax years 2011 and 2010, respectively. In accordance with the amendment to section 134A of the Income Tax Ordinance, 2001, as referred to in note 17.1.1(y), the Company filed an application on March 28, 2025, before the Federal Board of Revenue ("FBR") for constitution of an Alternative Dispute Resolution Committee ("ADRC"). The ADRC, through its decision dated May 29, 2025, decided matters relating to consumer contributions and government grants, provision for post-retirement benefits and foreign exchange loss in the Company's favor, having an aggregate tax impact of Rs 3,426.160 million. The ADRC decided matters relating to interest on gas sales arrears, tax paid at the import stage and taxability of interest income on staff loans against the Company, having an aggregate tax impact of Rs 149.187 million, for which provision has been recognized in these financial statements.

In respect of the Cost Equalization Adjustment for tax years 2011 and 2010 amounting to Rs 8,504.650 million and Rs 3,925.950 million, respectively, the ADRC allowed the parties to approach the relevant judicial forum. The Company subsequently filed appeals before the LHC on June 27, 2025, which were decided in the Company's favor through an order dated March 16, 2026. The FBR has filed appeals before the Supreme Court of Pakistan, which are currently pending adjudication.

Except for the disallowance of tax credit under section 65B for tax year 2011 and matters decided against the Company by the ADRC, no provision has been recognized in these financial statements as the Company's management, based on the opinion of its tax advisor, expects a favorable outcome.

b) In respect of tax years 2012 and 2007, the Income Tax Authorities raised demands amounting to Rs 17,207.333 million and Rs 6,880.501 million, respectively, through orders dated April 18, 2013 and December 11, 2008, primarily on account of disallowances of Cost Equalization Adjustment and Gas Development Surcharge ("GDS"), add-backs of consumer contributions and government grants (for tax year 2012), and disallowance of tax credit under section 65B of the Income Tax Ordinance, 2001 (for tax year 2012).

The Company filed appeals before the CIR(A), which were largely decided in the Company's favor, except for matters relating to GDS and tax credit under section 65B for tax year 2012. Subsequently, cross-appeals were filed by the Company and the tax authorities before the ATIR. The ATIR upheld the disallowance of tax credit of Rs 340.120 million under section 65B for tax year 2012 and decided the other matters in the Company's favor. The tax authorities filed appeals before the Honourable Lahore High Court ("LHC"). The LHC decided the matter relating to GDS amounting to Rs 8,095.413 million for tax years 2007 and 2012 in the Company's favor. The tax authorities subsequently challenged the matter before the Honourable Supreme Court of Pakistan ("SCP"), which also decided the matter in the Company's favor.

Through an order dated March 10, 2025, the LHC remanded the pending issues to the ATIR. Subsequently, the ATIR reversed the relief previously allowed to the Company, resulting in revised demands of Rs 12,442.030 million and Rs 3,550.391 million for tax years 2012 and 2007, respectively.

In accordance with the amendment to section 134A of the Income Tax Ordinance, 2001, as referred to in note 17.1.1(y), the Company filed an application on March 28, 2025, before the FBR for constitution of an ADRC. The ADRC, through its decision dated May 29, 2025, decided matters relating to consumer contributions and government grants, provision for post-retirement benefits and foreign exchange loss in the Company's favor, having an aggregate tax impact of Rs 1,097.950 million. The ADRC decided matters relating to interest on gas sales arrears, tax paid at the import stage and taxability of interest income on staff loans against the Company, having an aggregate tax impact of Rs 235.234 million, for which provision has been recognized in these financial statements.

In respect of the Cost Equalization Adjustment for tax years 2012 and 2007 amounting to Rs 11,108.846 million and Rs 3,550.391 million, respectively, the ADRC allowed the parties to approach the relevant judicial forum. The Company subsequently filed appeals before the LHC on June 27, 2025, which were decided in the Company's favor through an order dated March 16, 2026. The FBR has filed appeals before the Supreme Court of Pakistan, which are currently pending adjudication.

Except for the disallowance of tax credit under section 65B for tax year 2012 and matters decided against the Company by the ADRC, no provision has been recognized in these financial statements as the Company's management, based on the opinion of its tax advisor, expects a favorable outcome.

c) The Income Tax Authorities raised demands of Rs 23,401.212 million and Rs 17,930.455 million for tax years 2014 and 2015, respectively, through orders dated October 5, 2017 and March 30, 2018, primarily on account of disallowances relating to Cost Equalization Adjustment, Unaccounted-for-Gas ("UFG"), recoverability of shortfall determined by OGRA from consumers, and tax credit under section 65B of the Income Tax Ordinance, 2001.

The Company filed appeals before the CIR(A), which were substantially decided in the Company's favor, except for matters relating to UFG and tax credit under section 65B. The relief allowed by the CIR(A) reduced the demands to Rs 4,378.587 million for tax year 2014 and Rs 3,979.903 million for tax year 2015. The Company subsequently filed appeals before the ATIR in respect of the matters decided against it. The ATIR decided the matter relating to UFG in the Company's favor for tax years 2014 and 2015 through orders dated November 8, 2019 and April 1, 2020, respectively.

The Income Tax Authorities subsequently filed appeals before the Honourable Lahore High Court ("LHC") against the ATIR's decisions, which are currently pending adjudication. Except for the disallowance of tax credit under section 65B amounting to Rs 209.507 million and Rs 139.133 million for tax years 2014 and 2015, respectively, no provision has been recognized in these financial statements as the Company's management, based on the opinion of its legal counsel, expects a favorable outcome.

d) During the year ended June 30, 2019, the Income Tax Authorities raised a demand of Rs 4,626.000 million for tax year 2008 on grounds similar to those relating to the Cost Equalization Adjustment for tax years 2011 and 2010, as disclosed in note 17.1.1(a). The Company filed an appeal before the CIR(A), which was decided in the Company's favor. The Income Tax Authorities subsequently filed an appeal before the ATIR, which upheld the decision of the CIR(A).

The Income Tax Authorities subsequently filed an appeal before the LHC. Through an order dated March 10, 2025, the LHC remanded the matter to the ATIR, which decided the matter against the Company through an order dated March 18, 2025. In accordance with section 134A of the Income Tax Ordinance, 2001, the Company filed an application with the FBR on March 28, 2025, for constitution of an ADRC. The ADRC, through its decision dated May 29, 2025, allowed the parties to approach the relevant judicial forum.

Consequently, the Company filed an appeal before the LHC on June 27, 2025, which was decided in the Company's favor through an order dated March 16, 2026. The Income Tax Authorities subsequently filed an appeal before the Supreme Court of Pakistan, which is currently pending adjudication. No provision has been recognized in these financial statements as the Company's management, based on the opinion of its tax advisor, expects a favorable outcome.

e) The Sales Tax Authorities raised a demand of Rs 921.492 million through an order dated November 10, 2022, on account of alleged concealment of sales for the period from July 2016 to June 2017. The Company filed an appeal before the CIR(A), which remanded the matter for fresh verification of facts. Subsequently, the Deputy Commissioner Inland Revenue ("DCIR"), through an order dated June 29, 2025, confirmed the demand.

The Company filed an application before the FBR for constitution of an ADRC. Subsequent to year end, on July 2, 2026, the ADRC decided the matter in the Company's favor. As at the date of authorization of these financial statements, the Company has not been informed of any appeal filed by the tax authorities against the aforesaid order before any higher judicial or appellate authority.

f) During the year ended June 30, 2014, the Sales Tax Authorities raised a demand of Rs 555.938 million for tax year 2010 on account of alleged inadmissibility of input sales tax claimed on gas lost in excess of the Unaccounted-for-Gas ("UFG") benchmark determined by OGRA, through a notification dated April 28, 2014. The Company filed an appeal before the CIR(A), which was decided against the Company. The Company subsequently filed an appeal before the ATIR on September 17, 2014, and a single bench of the ATIR upheld the decision of the CIR(A).

The Company filed an appeal before the LHC and an application for rectification of the ATIR's order. Both matters are currently pending adjudication. No provision has been recognized in these financial statements as the Company's management, based on the opinion of its legal counsel, expects a favorable outcome.

g) During the year ended June 30, 2015, the Income Tax Authorities raised a demand of Rs 128.322 million through an order dated January 2, 2015, on account of non-withholding of tax under section 152(2A) of the Income Tax Ordinance, 2001 for tax years 2013 and 2014. The Company filed an appeal before the CIR(A), which was decided against the Company. Subsequently, the Company filed an appeal before the ATIR on April 9, 2015.

In accordance with the provisions referred to in note 17.1.1(y), the matter pending before the ATIR has been transferred to the Alternative Dispute Resolution process and the Company has filed an application with the FBR for constitution of an ADRC. The matter is currently pending before the ADRC. No provision has been recognized in these financial statements as the Company's management, based on the opinion of its legal counsel, expects a favorable outcome.

h) The Income Tax Authorities raised a demand of Rs 2,688.912 million through an order dated August 9, 2017, pursuant to a withholding tax audit for tax year 2016. The Company filed an appeal before the CIR(A) on March 28, 2018, which was decided in the Company's favor, except for matters relating to advance tax deduction/collection from CNG stations/companies and non-withholding of income tax on Hajj expenses, resulting in a reduction in the demand to Rs 176.328 million.

The Company subsequently filed an appeal before the ATIR, which remanded the matter to the assessing officer for fresh verification of facts. No provision has been recognized in these financial statements as the Company's management, based on the opinion of its legal counsel, expects a favorable outcome.

i) For tax year 2009, the Income Tax Authorities raised a demand of Rs 10,104.080 million through an order dated November 29, 2013, on account of disallowances relating to Cost Equalization Adjustment, provision for post-retirement employee benefits, consumer contributions and interest income on staff loans. The Company filed an appeal before the CIR(A), which was decided in the Company's favor through an order dated December 30, 2013. The Income Tax Authorities subsequently filed an appeal before the ATIR, which was also decided in the Company's favor through an order dated June 17, 2021.

The Income Tax Authorities subsequently filed an appeal before the LHC. On September 24, 2025, the LHC directed that the matter be resolved through the Alternative Dispute Resolution mechanism under section 134A of the Income Tax Ordinance, 2001. No application for constitution of an ADRC has been filed by the Income Tax Authorities to date. No provision has been recognized in these financial statements as the Company's management, based on the opinion of its legal counsel, expects a favorable outcome.

j) During the year ended June 30, 2019, the Sales Tax Authorities raised a demand of Rs 1,572.027 million through an order dated February 15, 2019, on account of disallowance of input tax claimed against exempt supplies, short payment of extra tax, output tax charged to CNG stations and discrepancies in the collection of further tax for the period from July 2012 to June 2017. The Company filed an appeal before the ATIR on March 15, 2019. The ATIR subsequently remanded the matter to the DCIR for fresh adjudication, where the matter is currently pending. No provision has been recognized in these financial statements as the Company's management, based on the opinion of its legal counsel, expects a favorable outcome.

k) During the year ended June 30, 2019, the Sales Tax Authorities raised demands of Rs 3,343.294 million and Rs 4,032.793 million for the tax periods from July 2015 to June 2016 and July 2016 to March 2017, respectively, through an order dated November 19, 2018, under section 8(1) of the Sales Tax Act, 1990. The Company filed appeals before the ATIR on December 18, 2018.

During the year, pursuant to the amendments in the tax laws referred to in note (y) below, the Company withdrew the appeals before the ATIR and filed an application with the FBR for constitution of an ADRC. Subsequent to the year-end, the ADRC decided the matters in its hearing held on July 10, 2026, whereby the parties mutually agreed that the Company would pay input tax amounting to Rs 30.045 million and Rs 9.300 million in respect of the respective tax periods. These amounts have been recognized in these financial statements, and the matters stand settled with the mutual consent of the parties.

l) During the year ended June 30, 2014, the Sales Tax Authorities raised a demand of Rs 1,722.795 million for tax year 2010 through an order dated April 24, 2014, on account of non-payment of sales tax on repair works, inadmissibility of gas blown due to ruptures, non-payment of sales tax on receipts against deferred credit/contract liabilities, non-deposit of 9% sales tax on gas supplied to CNG stations, short payment of sales tax on sale of scrap, and inadmissibility of input tax under sections 8(1)(a) and 8(1)(b) of the Sales Tax Act, 1990.

The Company filed an appeal before the CIR(A), which was decided in the Company's favor. The Sales Tax Authorities subsequently filed an appeal before the ATIR, which was also decided in the Company's favor. The Sales Tax Authorities thereafter filed an appeal before the LHC. Subsequent to the year-end, the LHC, through an order dated September 17, 2026, remanded the matter to the ATIR for adjudication. No provision has been recognized in these financial statements as the Company's management, based on the opinion of its legal counsel, expects a favorable outcome.

m) The Punjab Revenue Authority (PRA) raised a demand of Rs 1,819 million through an order dated September 6, 2019, pursuant to a withholding tax audit of tax year 2015. Being aggrieved, the Company filed an appeal before the PRA Commissioner (Appeals), who remanded back the case to the assessing officer for fresh inquiry. Subsequent to the year end, assessing officer reinstated the original demand of Rs 1,819 million. Company is in the process of filing an appeal before PRA Commissioner (Appeals). No provision has been made in these financial statements, as the Company, based on the opinion of its legal counsel, remains confident of a favorable outcome.

n) During the year ended June 30, 2020, the Income Tax Authorities raised a demand of Rs 3,389.112 million for tax year 2019 on account of disallowance of tax credit under section 65B, advance tax deposited under section 147, tax paid on imports under section 148 of the Income Tax Ordinance, 2001, and other related matters. The Company filed an appeal before the CIR(A), which was decided in the Company's favor, except for the disallowance of tax credit under section 65B and tax paid on imports under section 148.

Subsequently, both the Company and the Income Tax Authorities filed appeals before the ATIR. The ATIR decided the matter relating to tax paid on imports under section 148 in the Company's favor. Except for the disallowance of tax credit under section 65B amounting to Rs 2,187.287 million, for which provision has been recognized, no provision has been recognized in these financial statements as the Company's management, based on the opinion of its legal counsel, expects a favorable outcome.

o) During the year ended June 30, 2021, the Income Tax Authorities raised a demand of Rs 6,747.533 million for tax year 2018 through an order dated September 29, 2020, on account of disallowances relating to Cost Equalization Adjustment, brought forward business losses, Workers' Profit Participation Fund ("WPPF"), minimum tax for tax years 2014 and 2015, tax paid under section 148, and tax paid by or deducted from the Company under various provisions of the Income Tax Ordinance, 2001.

The Company filed an appeal before the CIR(A), which was decided in the Company's favor, except for the disallowance of tax paid under section 148 amounting to Rs 466.425 million. Subsequently, both the Company and the Income Tax Authorities filed appeals before the ATIR against the matters decided against them. In accordance with section 134A of the Income Tax Ordinance, 2001, the Company filed an application with the FBR for constitution of an ADRC in respect of the matter relating to tax paid under section 148.

The ADRC, through its decision dated June 10, 2026, decided the matter against the Company by disallowing tax paid under section 148. The Company subsequently filed an appeal before the Supreme Court of Pakistan against the ADRC's decision, which is currently pending adjudication. The appeal filed by the Income Tax Authorities before the ATIR in respect of the matters decided in the Company's favor is also currently pending adjudication. No provision has been recognized in these financial statements as the Company's management, based on the opinion of its legal counsel, expects a favorable outcome.

p) During the year ended June 30, 2022, the Income Tax Authorities raised a demand of Rs 528.374 million for tax year 2020 through an order dated September 30, 2021, on account of disallowance of tax paid on imports under section 148 of the Income Tax Ordinance, 2001. The Company filed an appeal before the CIR(A), which was decided in the Company's favor. The Income Tax Authorities subsequently filed an appeal before the ATIR, which was also decided in the Company's favor.

The Income Tax Authorities subsequently filed an appeal before the LHC, which directed that the matter be resolved through the Alternative Dispute Resolution mechanism under section 134A of the Income Tax Ordinance, 2001. No application for constitution of an ADRC has been filed by the Income Tax Authorities to date. No provision has been recognized in these financial statements as the Company's management, based on the opinion of its legal counsel, expects a favorable outcome.

q) During the year ended June 30, 2023, the Sales Tax Authorities raised a demand of Rs 2,262.060 million for the tax period from July 2021 to November 2021 through an order dated November 15, 2022, under section 8(1) of the Sales Tax Act, 1990. The Company filed an appeal before the ATIR.

During the year, pursuant to the amendments in the tax laws referred to in note (y) below, the Company withdrew the appeal before the ATIR and filed an application with the FBR for constitution of an ADRC. Subsequent to the year-end, the ADRC decided the matter in its hearing held on July 10, 2026, whereby the parties mutually agreed that the Company would pay input tax amounting to Rs 31.941 million. The amount has been recognized in these financial statements and the matter stands settled.

r) During the year ended June 30, 2026, the Income Tax Authorities raised a demand of Rs 3,403.410 million for tax year 2024 through an order dated November 12, 2025, on account of super tax arising from the inclusion of profit on debt in the Company's taxable income. The Company filed an application with the FBR on November 27, 2025, for constitution of an ADRC. The ADRC decided the matter in the Company's favor through an order dated June 10, 2026.

Subsequent to the year-end, the Income Tax Authorities filed an appeal before the Supreme Court of Pakistan ("SCP") against the ADRC's decision, which is currently pending adjudication. No provision has been recognized in these financial statements as the Company's management, based on the opinion of its legal counsel, expects a favorable outcome.

s) During the year ended June 30, 2024, the Sales Tax Authorities raised a demand of Rs 5,628.662 million for the tax period from July 2019 to December 2022 on account of non-payment of sales tax on supplies of natural gas made to Swat, Federally Administered Tribal Areas ("FATA") and Provincially Administered Tribal Areas ("PATA"). The Company filed an appeal before the CIR(A), which was decided against the Company. Subsequently, the Company filed an appeal before the ATIR, which was decided in the Company's favor.

The Sales Tax Authorities subsequently filed an appeal before the LHC, which is currently pending adjudication. No provision has been recognized in these financial statements as the Company's management, based on the opinion of its legal counsel, expects a favorable outcome.

t) The Sales Tax Authorities raised a demand of Rs 9,020.411 million through an order dated December 12, 2023, on account of alleged concealment of sales for the period from July 2017 to June 2018. The Company filed an appeal before the CIR(A), which remanded the matter for fresh verification of facts. Subsequently, the Deputy Commissioner Inland Revenue ("DCIR"), through an order dated June 29, 2025, confirmed the demand.

The Company filed an application with the FBR for constitution of an ADRC. Subsequent to the year-end, the ADRC decided the matter in the Company's favor in its hearing held on July 2, 2026. As at the date of authorization of these financial statements, the Company has not been informed of any appeal filed by the tax authorities against the aforesaid order before any higher judicial or appellate authority.

u) During the year ended June 30, 2024, the Punjab Revenue Authority ("PRA") raised a demand of Rs 723.898 million on account of non-withholding of sales tax through an assessment order dated November 29, 2023 for tax year 2016 to tax year 2023. The Company filed appeal before the PRA Commissioner (Appeals) who upheld the demand through an order dated December 17, 2024. The Company filed an appeal before the Appellate Tribunal PRA, which remanded the matter to assessing officer for fresh inquiry through an order dated January 12, 2026. Subsequent to the year-end, pursuant to the remand proceedings, assessing officer again upheld the demand through an order dated October 9, 2026.

The Company is in the process of filing an appeal before the PRA Commissioner (Appeals). No provision has been recognized in these financial statements as the Company's management, based on the opinion of its legal counsel, expects a favorable outcome.

v) During the year ended June 30, 2016, the Sales Tax Authorities raised a demand of Rs 368.085 million through an order dated November 4, 2015, on account of disallowance of input tax under section 73 of the Sales Tax Act, 1990. The Company filed an appeal before the CIR(A), which was decided in the Company's favor. The Sales Tax Authorities subsequently filed an appeal before the ATIR, which was also decided in the Company's favor.

The Sales Tax Authorities subsequently filed an appeal before the Lahore High Court, which is currently pending adjudication. No provision has been recognized in these financial statements as the Company's management, based on the opinion of its legal counsel, expects a favorable outcome.

w) During the year ended June 30, 2009, the Income Tax Authorities raised a demand of Rs 1,533 million for tax year 2007 through orders dated April 4, 2009, on account of additions relating to consumer contributions, government grants, bill collection charges and provision for post-retirement employee benefits. Pursuant to the appeal filed by the Company against this demand, the CIR(A) decided the matters against the Company through an order dated June 12, 2009. The Company subsequently filed an appeal before the ATIR, which decided the matters in the Company's favor through an order dated February 16, 2010.

The Income Tax Authorities subsequently filed an appeal before the LHC against the ATIR's decision. Subsequent to the year-end, the LHC decided the matters in the Company's favor through an order dated September 28, 2026. As at the date of authorization of these financial statements, the Company has not been informed of any appeal filed by the tax authorities against the aforesaid order before any higher judicial or appellate authority.

x) During the year ended June 30, 2026, the Income Tax Authorities raised a demand of Rs 113.435 million for tax year 2022 through an order dated February 26, 2026, on account of super tax arising from the inclusion of profit on debt in the Company's taxable income. The Company filed an application with the FBR on March 24, 2026, for constitution of an ADRC, which is still under constitution at the year end. No provision has been recognized in these financial statements as the Company's management, based on the opinion of its legal counsel, expects a favorable outcome.

y) Following the amendments in section 134A of the Income Tax Ordinance, 2001 and section 47A of the Sales Tax Act, 1990 through the Tax Laws (Amendment) Act, 2024, it is mandatory for an aggrieved State-Owned Enterprise ('SOE') to apply to the Federal Board of Revenue (FBR) for the appointment of an Alternative Dispute Resolution Committee (ADRC) to resolve any dispute between the SOE and FBR.

17.1.2 Others

(a) Claims against the Company not acknowledged as debts amount to Rs 2,006.301 million (2025: Rs 5,434.695 million). No provision has been made in these financial statements as the Company is confident of a favorable outcome.

(b) The Company, in collaboration with Presson Descon International (Private) Limited (PDIL) as a Joint Venture (JV), participated in OGDCL's tender for the installation of gas turbine-based compressors at its Uch Gas Field as an EPC contractor. The contract was awarded to the JV on January 5, 2023. However, the execution of the contract could not be realized due to certain reservations by the Company's Board of Directors and a ban on the issuance of letters of credit by the Government of Pakistan, which impacted the procurement of materials required for the project. As a result, the JV did not deposit the total performance bond of approximately Rs 2,000 million required under the contract.

Consequently, OGDCL forfeited the bid bond amounting to Rs 270 million, which was submitted by PDIL. Subsequently, PDIL encashed the Company's counter bid bond of Rs 135 million. In response, the Company filed a civil suit on September 02, 2023, challenging the encashment of the Company's bank guarantee by PDIL as wrongful, illegal, and unlawful. The matter is currently pending in court. No provision has been made in these financial statements, as the Company remains confident of a favorable outcome.

(c) On December 10, 2025, OGRA notified revised wellhead gas prices for the Badar Gas Field (Wellhead-2), with retrospective effect from July 2016 to December 2025. The revised prices may result in additional amounts becoming payable by the Company for gas purchased during this period. However, the notification is subject to the final outcome of ICA No. 429 of 2019 (arising from W.P. No. 3823 of 2016) pending before the Islamabad High Court and completion of the prescribed legal and regulatory formalities by the Director General (Petroleum Concessions). On April 7, 2026, the Islamabad High Court directed the Director General (Petroleum Concessions) and Director General (Gas) to decide the pending application/representation of the petitioner. The Company has sought confirmation regarding completion of the legal and regulatory requirements specified in the OGRA notification; however, no such confirmation had been received as at the reporting date.

Based on management's preliminary assessment, the estimated financial exposure arising from the retrospective price revision is approximately Rs 7,561.52 million, comprising Rs 3,780.76 million payable to Oil and Gas Development Company Limited (OGDCL), Rs 2,049.93 million to Petroleum Exploration (Private) Limited, Rs 1,134.23 million to Shahzad International (Private) Limited and Rs 596.60 million to Spud Energy (Private) Limited. The estimate has been determined using aggregate production volumes of the Badar Gas Field because separate production data for Badar-1 and Badar-2 is not available and, accordingly, the actual amount, if any, may differ.

In view of the outstanding legal and regulatory matters, there is uncertainty as to whether an obligation will ultimately arise and, if so, its timing and amount. Accordingly, no provision has been recognized in these financial statements. The Company will reassess the matter as the legal and regulatory proceedings progress.

17.2 Commitments

	Note	2026	2025
		(Rupees in thousand)	
17.2.1 Capital commitments			
Commitments for capital expenditure contracted:			
Property, plant and equipment		**343,454**	530,594
Intangible assets		**65,669**	66,984
Stores and spares		**13,312,083**	8,867,902
		13,721,206	9,465,480
Other commitments	**17.2.1.1**	**2,252,181**	1,072,706

17.2.1.1 This includes local commitments amounting to Rs 1,579.67 million, primarily comprising contractual obligations under service level agreements (SLAs) for Oracle system support services, IT infrastructure and telecommunications services, software licensing and maintenance arrangements, as well as commitments for the procurement of operational stores, spares, safety equipment and maintenance materials associated with such arrangements.

Other commitments also include foreign commitments amounting to Rs 672.51 million, primarily representing outstanding foreign letters of credit and contractual obligations relating to the procurement of spare parts and equipment for the maintenance and repair of Gas Turbine Systems (GTS), compressors and other operational assets, entered into in the ordinary course of the Company's business.

	Note	2026	2025
		(Rupees in thousand)	
18 PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	**18.1**	**292,771,774**	262,160,072
Capital work-in-progress	**18.2**	**52,908,385**	55,956,726
		345,680,159	318,116,798

18.1 Reconciliation of the carrying amounts is as follows:

	Operating fixed assets														
	Freehold land	Leasehold land	Buildings and civil construction on freehold land	Buildings on leasehold land	Transmission system	Distribution system	Consumer meter and town border stations	Telecommunication system and facilities	Compressor stations and equipment	Plant and machinery	Furniture and equipment	Transport vehicles	Tools and accessories	Computers and ancillary equipment	Total
	(Rupees in thousand)														
Net carrying value basis at June 30, 2026															
Opening net book value as at July 01, 2025	4,373,119	392	1,131,809	-	78,952,617	126,824,013	40,031,450	158,527	5,928,789	2,352,945	222,715	980,291	216,706	986,699	262,160,072
Additions	308,382	-	44,687	-	16,042,029	19,899,513	13,350,670	321,397	534,244	1,239,004	150,082	445,990	56,556	195,750	52,588,304
Disposals															
Cost	-	-	(280)	-	(2,270)	(363,625)	(1,173,639)	(44,553)	(125)	(59,590)	(11,796)	(142,635)	(86)	(198,444)	(1,997,043)
Accumulated depreciation	-	-	280	-	2,065	363,625	1,173,639	44,553	125	59,590	11,796	122,018	86	198,091	1,975,868
	-	-	-	-	(205)	-	-	-	-	-	-	(20,617)	-	(353)	(21,175)
Depreciation charge	-	-	(96,367)	-	(2,751,316)	(9,853,106)	(6,676,581)	(55,597)	(1,068,423)	(568,925)	(82,285)	(318,881)	(119,821)	(364,125)	(21,955,427)
Closing net book value as at June 30, 2026	4,681,501	392	1,080,129	-	92,243,125	136,870,420	46,705,539	424,327	5,394,610	3,023,024	290,512	1,086,783	153,441	817,971	292,771,774
Gross carrying value basis at June 30, 2026															
Cost	4,681,501	392	3,034,769	35,006	166,809,223	238,251,328	107,091,080	3,184,792	21,390,578	16,686,954	1,452,541	4,985,285	833,934	3,710,956	572,148,339
Accumulated depreciation	-	-	(1,954,640)	(35,006)	(74,566,098)	(101,380,908)	(60,385,541)	(2,760,465)	(15,995,968)	(13,663,930)	(1,162,029)	(3,898,502)	(680,493)	(2,892,985)	(279,376,565)
Net book value	4,681,501	392	1,080,129	-	92,243,125	136,870,420	46,705,539	424,327	5,394,610	3,023,024	290,512	1,086,783	153,441	817,971	292,771,774
Annual depreciation rate	-	-	5%	6 to 33%	2.5 to 10%	5%	5 to 10%	15%	6 to 12.5%	5 to 33%	20%	20%	33.3%	15 to 33.33%	
Net carrying value basis at June 30, 2025															
Opening net book value as at July 01, 2024	3,629,550	392	1,179,055	-	72,251,964	112,571,923	34,990,052	108,144	5,161,699	2,415,093	219,980	575,269	132,303	938,053	234,173,477
Additions	743,569	-	47,348	-	9,137,371	23,057,220	10,847,929	94,847	1,813,126	457,556	78,096	703,736	186,873	385,560	47,553,231
Disposals															
Cost	-	-	(80)	-	(240)	-	(689,677)	(1,758)	-	(81,572)	(1,104)	(91,067)	(180)	(11,435)	(877,113)
Accumulated depreciation	-	-	71	-	240	-	689,677	1,758	-	81,572	1,104	85,931	180	11,402	871,935
	-	-	(9)	-	-	-	-	-	-	-	-	(5,136)	-	(33)	(5,178)
Depreciation charge	-	-	(94,585)	-	(2,436,718)	(8,805,130)	(5,806,531)	(44,464)	(1,046,036)	(519,704)	(75,361)	(293,578)	(102,470)	(336,881)	(19,561,458)
Closing net book value as at June 30, 2025	4,373,119	392	1,131,809	-	78,952,617	126,824,013	40,031,450	158,527	5,928,789	2,352,945	222,715	980,291	216,706	986,699	262,160,072
Gross carrying value basis at June 30, 2025															
Cost	4,373,119	392	2,990,362	35,006	150,769,464	218,715,440	94,914,049	2,907,948	20,856,459	15,507,540	1,314,255	4,681,930	777,464	3,713,650	521,557,078
Accumulated depreciation	-	-	(1,858,553)	(35,006)	(71,816,847)	(91,891,427)	(54,882,599)	(2,749,421)	(14,927,670)	(13,154,595)	(1,091,540)	(3,701,639)	(560,758)	(2,726,951)	(259,397,006)
Net book value	4,373,119	392	1,131,809	-	78,952,617	126,824,013	40,031,450	158,527	5,928,789	2,352,945	222,715	980,291	216,706	986,699	262,160,072
Annual depreciation rate	-	-	5%	6 to 33%	2.5 to 10%	5%	5 to 10%	15%	6 to 12.5%	5 to 33%	20%	20%	33.3%	15 to 33.33%	

18.1.1 Freehold land at cost of Rs 3,510.313 million (2025: Rs 3,269.471 million) is subject to restriction under The Land Acquisition Act, 1894 and cannot be sold by the Company without the prior approval from the respective Provincial Governments.

18.1.2 The cost of assets as at June 30, 2026, includes fully depreciated assets amounting to Rs 108,390.124 million (2025: Rs 98,650.276 million).

18.1.3 The depreciation charge for the year has been allocated as follows:

	Note	2026	2025
		(Rupees in thousand)	
Expensed out			
Distribution cost	**35.3**	**21,135,148**	18,742,486
Selling cost	**37**	**326,434**	314,005
Administrative expenses	**38**	**358,563**	387,594
		21,820,145	19,444,085
Capitalized in Capital work-in-progress			
Transmission system		**84,201**	48,569
Construction contracts		**827**	3,476
Distribution system		**50,254**	65,328
		135,282	117,373
		21,955,427	19,561,458

18.1.4 Particulars of Company's significant immovable property including location and area of land are as follows:

Particulars of land and buildings	District	Area of land		
		Acre	Kanal	Marlas
Faisalabad HQ/Ac-8/Base Store/Distribution Office	Faisalabad	63	4	3
Multan Distribution Office/Store	Multan	9	5	10
Multan (Transmission)/Compression Station	Multan	62	1	8
Multan Terminal A-7 Multan	Multan	3	7	12
Multan AC-6 Compression Station	Multan	2	2	10
Gujranwala Distribution Office	Gujranwala	2	2	-
Islamabad Distribution Office I-9	Islamabad	3	3	10
Wah Transmission Office	Rawalpindi	6	2	14
Wah Store	Rawalpindi	-	12	-
Compression Station Cc-4	Chakwal	7	5	-
Compression Station Gali Jagir Cc-3	Attock	10	-	4
Compression Station Haranpur Cc-1	Jhelum	-	7	7
Compression Station Haranpur C-3	Jhelum	12	1	18
Compression Station Chakwal C-5	Chakwal	8	3	11
Repeater Station FC-1 Dhullian	Attock	2	7	13
Ahmad Nagar C-1 Station	Chiniot	13	6	9
Kot Moman C-2 Station	Sargodha	10	5	3
Shorkot A-9 Station	Jhang	6	7	-
Shorkot AC-7	Jhang	6	7	6
Gojran A-10 Station	Toba Tek Singh	3	5	17
Compression Station AC-4 Uch Shareef	Bahawalpur	2	1	18
Uch Shareef Pre-Coating Plant	Bahawalpur	24	5	19
Sahiwal Sub Office	Sahiwal	-	2	10
Sahiwal Compression Station	Sahiwal	12	-	-
Lahore Distribution Office	Lahore	1	1	6
Head Office Building	Lahore	-	6	4
Vacant Plot Adjacent Head Office Building	Lahore	-	2	-

Particulars of land and buildings	District	Area of land		
		Acre	Kanal	Marlas
Shahkot B-1 Station	Nankana	9	3	1
Bhakki B-2 Station	Sheikhupura	17	2	7
Shahdara B-3 Station	Lahore	1	7	9
Repeater Station Kot Addu	Muzaffargarh	2	-	4
Central Base Store Manga	Lahore	26	4	11
Metering Workshop Kot Lakhpat	Lahore	15	4	12
Central Base Store Lahore	Lahore	2	1	-
Office Mess Lahore Cantt	Lahore		800 square yards	
Distribution Office Peshawar	Peshawar	-	6	-
Distribution Office Abbottabad	Abbottabad	1	4	17

	Note	2026	2025
		(Rupees in thousand)	
18.2 Capital work-in-progress			
Transmission system	**18.2.1**	**6,332,628**	8,006,354
Distribution system	**18.2.2**	**30,771,532**	25,512,286
Stores and spare parts held for capital expenditure	**18.2.3**	**13,784,193**	20,121,876
Advances for land and other capital expenditure		**2,020,032**	2,316,210
		52,908,385	55,956,726
18.2.1 Transmission system			
Opening balance		**8,006,354**	7,441,994
Additions during the year		**15,921,763**	12,224,651
Transfer to operating fixed assets		**(17,589,678)**	(11,660,291)
Transfer to intangible assets	**19**	**(5,811)**	-
Closing balance		**6,332,628**	8,006,354
18.2.2 Distribution system			
Opening balance		**25,512,286**	19,549,429
Additions during the year		**40,278,546**	42,238,572
Transfer to operating fixed assets		**(34,998,626)**	(35,892,940)
Transfer to intangible assets	**19**	**(20,674)**	(382,775)
Closing balance		**30,771,532**	25,512,286
18.2.3 Stores and spare parts held for capital expenditure			
Stores and spare parts [including in-transit Rs 1,955.927 million (2025: Rs 2,469.495 million)]		**14,517,121**	20,854,804
Less: Provision for obsolescence		**349,966**	349,966
Less: Provision for loss due to theft/embezzlement		**382,962**	382,962
		13,784,193	20,121,876

18.3 Sale of operating fixed assets

Detail of operating fixed assets sold during the year, having book value of Rs 500,000 and more, is as follows:

2026

Description	Cost	Accumulated depreciation	Book value	Sale proceeds	Gain on sale	Mode of sale	Sold to
			(Rupees in thousand)				
Vehicles							**Employees ***
Toyota Yaris	2,865	2,340	525	834	309	Service Rule	Mr. Shuaib Ur Rehman, Senior General Manager*
Toyota Yaris	2,865	2,340	525	866	341	Service Rule	Mr. Waseem Ahmed, Senior General Manager*
Toyota Yaris	2,865	2,340	525	834	309	Service Rule	Mr. Khurram Ayub, Senior General Manager*
Toyota Yaris	2,868	2,247	621	652	31	Service Rule	Mr. Ahmed Aftab Ashraf
Toyota Yaris	4,091	2,523	1,568	1,629	61	Service Rule	Mr. Zafar Iqbal
Toyota Yaris	4,092	2,114	1,978	2,455	477	Service Rule	Mr. Amir Latif, Senior General Manager*
Toyota Yaris	5,189	1,903	3,286	3,892	606	Service Rule	Mr. M. Riaz, Senior General Manager*
Toyota Yaris	4,944	2,554	2,390	2,903	513	Service Rule	Mr. M. Qaiser Yaqoob
Honda City	5,046	2,439	2,607	4,121	1,514	Service Rule	Mr. Mir Bahadur Khan
Toyota Yaris	4,945	2,473	2,472	2,473	1	Service Rule	Mr. M. Nadeem Zafar Ullah
Honda City	4,793	1,598	3,195	3,222	27	Service Rule	Mr. Kashif Saleem Butt

2025

Description	Cost	Accumulated depreciation	Book value	Sale proceeds	Gain on sale	Mode of sale	Sold to
			(Rupees in thousand)				
Vehicles							**Employees**
Honda Civic	4,255	3,271	984	1,055	71	Service Rule	Mr. Azam Khan Wazir, Senior General Manager*
Toyota Yaris	2,865	1,910	955	958	3	Service Rule	Mr. Naveed Ashraf
Toyota Yaris	2,866	2,006	860	860	-	Service Rule	Mr. Syed Shaukat Hussain
Toyota Yaris	2,712	1,989	723	815	92	Service Rule	Mr. Saif Ud Din
Toyota Yaris	2,712	2,080	632	668	36	Service Rule	Mr. Imran Asif
Honda Civic	4,127	3,587	540	1,200	660	Service Rule	Mr. Qaisar Masood, Senior General Manager*

* These are the key management personnel of the Company.

18.4 Property, plant and equipment amounting to Rs 51,942 million (2025: Rs 25,275 million) are pledged as security against long term finances as referred to in note 7.

		Note	2026	2025
19	**INTANGIBLE ASSETS**		**(Rupees in thousand)**	
	This represents computer software and ERP system.			
	Balance as at beginning of the year			
	Cost		**2,352,238**	1,969,463
	Accumulated amortisation		**(1,920,983)**	(1,723,327)
	Net book value		**431,255**	246,136
	Movement during the year			
	Additions	**18.2.1 & 18.2.2**	**26,485**	382,775
	Amortisation charge for the year	**38**	**(209,524)**	(197,656)
	Derecognition			
	Cost		**(38,956)**	-
	Accumulated depreciation		**38,956**	-
			-	-
	Balance as at year end			
	Cost		**2,339,767**	2,352,238
	Accumulated amortisation		**(2,091,551)**	(1,920,983)
	Net book value		**248,216**	431,255
	Annual rate of amortization		**33.33%**	33.33%

20 RIGHT-OF-USE ASSETS

	Note	Transmission system	Building	Total
As at July 01, 2025		**----------Rupees in thousand----------**		
Cost		**39,145,833**	**650,672**	**39,796,505**
Accumulated depreciation		**(19,572,918)**	**(277,116)**	**(19,850,034)**
Net book value		**19,572,915**	**373,556**	**19,946,471**
Movement during the year				
Additions/adjustments		**-**	**3,901**	**3,901**
Depreciation charge for the year	**20.2**	**(3,262,152)**	**(154,393)**	**(3,416,545)**
Derecognition				
Cost		**-**	**(129,124)**	**(129,124)**
Accumulated depreciation		**-**	**129,124**	**129,124**
		-	**-**	**-**
Balance as at June 30, 2026				
Cost		**39,145,833**	**525,449**	**39,671,282**
Accumulated depreciation		**(22,835,070)**	**(302,385)**	**(23,137,455)**
Net book value		**16,310,763**	**223,064**	**16,533,827**

	Note	Transmission system	Building	Total
		----------Rupees in thousand----------		
As at July 01, 2024				
Cost		40,019,823	668,150	40,687,973
Accumulated depreciation		(17,184,755)	(380,036)	(17,564,791)
Net book value		22,835,068	288,114	23,123,182
Movement during the year				
Additions		-	308,072	308,072
Depreciation charge for the year	**20.2**	(3,262,153)	(222,630)	(3,484,783)
Derecognition				
Cost		(873,990)	(325,550)	(1,199,540)
Accumulated depreciation		873,990	325,550	1,199,540
		-	-	-
Balance as at June 30, 2025				
Cost		39,145,833	650,672	39,796,505
Accumulated depreciation		(19,572,918)	(277,116)	(19,850,034)
Net book value		19,572,915	373,556	19,946,471

20.1 The rate of depreciation is based on the term of the respective agreement and ranges from 8% to 33% per annum.

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

	Note	**2026**	2025
		(Rupees in thousand)	
Distribution cost	**35.3**	**3,352,284**	3,416,795
Administrative expenses	**38**	**64,261**	67,988
		3,416,545	3,484,783

20.3 Building premises represents the right-of-use assets acquired on lease by the Company for its operations.

20.4 Transmission system (pipelines) represents the right-of-use assets acquired on lease by the Company from Sui Southern Gas Company Limited, a related party.

	Note	2026	2025
		(Rupees in thousand)	
21 DEFERRED TAX ASSET			
Deferred income tax liability on taxable temporary differences arising in respect of:			
- Accelerated tax depreciation on fixed assets		**(45,308,381)**	(41,899,680)
- Right-of-use assets		**(6,117,516)**	(7,779,124)
		(51,425,897)	(49,678,804)
Deferred income tax asset on deductible temporary differences, tax losses and tax credits arising in respect of:			
- Provision against expected credit loss		**14,747,554**	13,373,117
- Liabilities outstanding for more than three years		**18,119,944**	47,757,070
- Lease liabilities		**7,702,790**	9,416,420
- Minimum tax available for carry forward		**8,442,324**	-
- Unused tax depreciation available for carry forward		**10,209,749**	-
- Unused tax losses from business		**4,891,965**	-
- Unamortised balance of employee loans at fair value		**129,728**	117,319
		64,244,054	70,663,926
		12,818,157	20,985,122
The gross movement in net deferred tax asset during the year is as follows:			
Opening balance		**20,985,122**	7,580,846
Credited to other comprehensive income		**1,892,228**	-
(Charged)/credited to statement of profit or loss	**43**	**(10,059,193)**	13,404,276
Closing balance		**12,818,157**	20,985,122

21.1 The Company has recognized a deferred tax asset of Rs 4,891.965 million in respect of unused business losses and tax credits related to minimum tax amounting to Rs 8,442.324 million. The recoverability of this deferred tax asset depends on the availability of sufficient future taxable profits against which these tax losses and tax credits can be utilized.

In assessing recoverability, management considered the Company's business plan and taxable-profit forecasts covering the period up to 2027. These forecasts incorporate expected future operating results, tariff determinations and adjustments, reversal of taxable temporary differences, applicable tax legislation, and the expiry periods of the related tax losses and tax credits.

Based on these forecasts and other available evidence, management considers it probable that sufficient taxable profits will be available to utilize the recognized deferred tax asset before the underlying tax losses and tax credits expire. Accordingly, a deferred tax asset of the aforesaid amounts has been recognized as at June 30, 2026.

The assessment is sensitive primarily to tariff determinations, timely payment of liabilities, future profitability and timing of taxable income. The recoverability of the deferred tax asset will be reassessed at each reporting date.

	Note	Employee welfare		House building		Motorcycle / Scooter		Total	
		2026	2025	**2026**	2025	**2026**	2025	**2026**	2025
22 Long term loans		(Rupees in thousand)							
Due from:									
Executives	**22.1**	**-**	-	**264,886**	181,191	**-**	-	**264,886**	181,191
Other employees		**1,388,063**	1,377,812	**3,265**	3,417	**39,193**	55,079	**1,430,521**	1,436,308
		1,388,063	1,377,812	**268,151**	184,608	**39,193**	55,079	**1,695,407**	1,617,499
Current portion shown under loans and advances									
Executives	**27**	**-**	-	**46,654**	31,503	**-**	-	**46,654**	31,503
Other employees	**27**	**265,362**	252,745	**991**	976	**27,962**	33,837	**294,315**	287,558
		265,362	252,745	**47,645**	32,479	**27,962**	33,837	**340,969**	319,061
		1,122,701	1,125,067	**220,506**	152,129	**11,231**	21,242	**1,354,438**	1,298,438

	House building	
	2026	2025
22.1 Reconciliation of balance due from executives:	(Rupees in thousand)	
Opening balance	**181,191**	266
Balance transferred on promotion to executive	**133,643**	192,091
Repayments/adjustments	**(49,948)**	(11,166)
Closing balance	**264,886**	181,191

22.2 House building loans are repayable in 10 years, while motorcycle / scooter loans are repayable in 3 years. Interest at the rates ranging between 1% and 10% (2025: 1% and 10%) per annum is charged on these loans.

22.3 The maximum amount due from the Executives at any month end during the year was Rs 289.721 million (2025: Rs 181.191 million).

22.4 Fair values of long term loans to employees are estimated at the present value of all future cash flows discounted using rate prevailing on regular income certificates for the relevant year.

22.5 Effective interest rates on the above loans range between 6.54% to 14.76% (2025: 6.54% to 14.76%) per annum.

		Note	2026	2025
23	**LONG TERM DEPOSITS AND PREPAYMENTS**		**(Rupees in thousand)**	
	Security and other deposits		**770,800**	699,988
	Prepayments		**1,232**	1,232
			772,032	701,220
	Provision for impairment		**(1,232)**	(1,232)
			770,800	699,988
24	**STORES AND SPARE PARTS**			
	Stores [including in-transit Rs 131.286 million (2025: Rs 98.664 million)]		**6,290,066**	6,638,832
	Spares [including in-transit Rs 768.696 million (2025: Rs 676.068 million)]		**2,521,126**	1,361,866
			8,811,192	8,000,698
	Less: Provision for obsolescence		**108,946**	108,946
	Less: Provision for loss due to theft/embezzlement		**35,394**	35,394
		24.1	**8,666,852**	7,856,358
24.1	It includes material taken /(given) on loan from/to the following related parties:			
	Sui Southern Gas Company Limited		**5,351**	25,253
	Pakistan Petroleum Limited		**147**	(1,292)
			5,498	23,961
25	**STOCK-IN-TRADE**			
	Gas in pipelines		**7,730,657**	12,249,149
	Gas in floating storage regasification unit (FSRU) and held with third party	**25.1**	**6,170,739**	13,981,059
			13,901,396	26,230,208

25.1 This includes gas purchased by the Company amounting to Rs 2,275.403 million (2025: Rs 7,191.927 million) from Engro Elengy Terminal (Private) Limited ('EETL') and Rs 3,895.336 million (2025: Rs 6,789.087 million) from PGP Consortium Limited, which is held in floating storage regasification units (FSRUs) operated by these parties as at the reporting date.

		Note	2026	2025
26	**TRADE DEBTS**		**(Rupees in thousand)**	
	Due from customers - secured	**26.1 & 26.3**	**139,875,465**	92,013,018
	Due from customers - unsecured	**26.1 & 26.3**	**78,146,278**	107,634,700
	Deferred gas sales		**(617,627)**	(603,621)
			217,404,116	199,044,097
	Less: Loss allowance	**26.2**	**39,427,217**	33,859,005
		26.4 & 26.5	**177,976,899**	165,185,092

		Note	2026	2025
			(Rupees in thousand)	
26.1	These include amounts due from /(due to) the following related parties/associated companies:			
	Sui Southern Gas Company Limited		**1,425,866**	5,785,479
	State Life Insurance Corporation of Pakistan		**1,427**	595
	Pak-Arab Refinery Company Limited (PARCO)		**457,345**	75,461
	Pakistan LNG Limited		**-**	10,897,757
	National Power Parks Management Company (Private) Limited		**18,910,977**	7,541,457
	Quaid-e-Azam Thermal Power (Private) Limited		**14,202,913**	4,206,428
	Fauji Fertilizer Company Limited		**4,352**	3,429
	Lahore University of Management Sciences		**(10,721)**	227
	Northern Power Generation Company Limited		**36,693,768**	33,505,005
	Mari Energies Limited		**245**	230
	State Bank of Pakistan		**51**	62
	Oil and Gas Development Company Limited		**19**	14
	Pakistan International Airlines Corporation Limited		**64**	459
	Pakistan Telecommunication Company Limited (PTCL)		**5,755**	5,512
	Service Global Footwear Limited		**354**	563
	Service Industries Limited		**89,647**	51,168
	Service Tyres (Private) Limited		**7,147**	6,785
	Saif Textile Mills Limited		**2,803,070**	2,184,882
	Kohat Textile Mills Limited		**988,433**	754,737
	Saif Power Limited		**2,064,440**	752,140
	Saif Healthcare Limited		**3,792**	8,341
	Interloop Limited		**151,978**	6,499
	Packages Convertors Limited		**(13,278)**	(3,385)
	Ellcot Spinning Mills Limited		**385,622**	324,210
			78,173,266	66,108,055
26.1.1	**Ageing of related party/associated companies balances is as follows:**			
	Not yet due		**19,751,370**	12,697,581
	1 to 180 days		**52,953,403**	48,411,068
	More than 180 days		**5,468,493**	4,999,406
			78,173,266	66,108,055
26.2	**Loss allowance**			
	The reconciliation of loss allowance is as follows:			
	Opening balance		**33,859,005**	32,015,006
	Charge for the year	**40**	**5,568,212**	1,843,999
	Closing balance	**26.7**	**39,427,217**	33,859,005

26.2.1 For amounts due directly or ultimately from the Government of Pakistan, an exemption is allowed by the SECP, as further explained in note 2.1.2 to these financial statements. The Company is adhering to the requirements of IAS 39 concerning these receivable balances. Based on an assessment conducted by management, there is no incurred loss related to these balances.

26.3 Included in trade debts are amounts receivable from government-owned power generation companies, independent power producers, and SSGC, totalling Rs 84,033.668 million (2025: Rs 52,499.415 million), along with interest of Rs 39,925.579 million (2025: Rs 39,111.308 million) due to delayed payments.

Trade and other payables, as referred to in note 14, include an amount of Rs 990,328.481 million (2025: Rs 1,026,406.808 million) due to Pakistan Petroleum Limited, SSGC, Oil and Gas Development Company Limited, Pakistan State Oil Company Limited, Pakistan LNG Limited, and Government Holdings (Private) Limited against gas purchases along with interest accrued on delayed payments of Rs 24,841.653 million (2025: Rs 24,841.653 million) and interest on delayed payments of the Gas Development Surcharge amounting to Rs 4,101.732 million (2025: Rs 4,101.732 million) payable to the Government of Pakistan, as referred to in note 15.

Furthermore, the recoverability of tariff-adjustment balances of Rs 535,376.542 million (2025: Rs 541,270.592 million) and Rs 362,904.715 million (2025: Rs 400,356.618 million), as disclosed in note 30, depends on settlement through future tariff adjustments, Government subsidies or another mechanism approved by the Government of Pakistan and/or OGRA.

26.4 OGRA has consistently treated LPS relating to gas suppliers as part of the gas-sector circular debt and has deferred its inclusion in the Company's revenue requirements until actual payment or settlement through the circular-debt mechanism. Accordingly calculated but unrecognized LPS relating to periods from July 1, 2018 amounted to Rs 579,164.054 million (2025: Rs 492,719.661 million) at the reporting date. This amount is maintained in memorandum records and has not been recognized as a financial liability.

During the year ended June 30, 2024, the Company changed its accounting policy, with retrospective effect, from recognizing such LPS on an accrual basis to recognizing it upon payment or settlement. In its letter dated April 24, 2025, the Ministry of Energy (Petroleum Division) acknowledged the mismatch between LPS accrued under the relevant contractual arrangements and the corresponding amount allowed by OGRA through the tariff, and agreed with recognition on an actual-settlement basis, subject to maintenance of memorandum records and approval by the Board of Directors. The revised accounting policy was subsequently approved by the Board. LPS relating to periods before July 1, 2018 continues to be recognized on an accrual basis because it had been allowed by OGRA through the tariff determinations.

Management assessed the relevant contractual provisions and the manner in which they operate within the documented regulatory and Government settlement framework in accordance with IFRS 9. Based on this assessment, including the absence of any separate demand or enforcement action by the relevant suppliers outside the circular-debt settlement process, management concluded that the post-July 1, 2018, LPS had not created a presently enforceable contractual obligation at the reporting date. Accordingly, neither the related LPS liability nor the corresponding tariff-adjustment recoverable has been recognized. The change reduced finance costs and the corresponding tariff adjustment by equal amounts and therefore had no net effect on the profit or loss for the year.

26.5 During the year ended June 30, 2017, Engro Fertilizers Limited ("EFL") filed a petition before the Honourable Sindh High Court ("SHC") challenging the OGRA notifications dated April 28, 2016 and December 31, 2016, contending that the prescribed procedure under the OGRA Ordinance, 2002 had not been followed and challenging the increase in gas tariff from Rs 488.23 per MMBTU, as notified on January 1, 2013, to Rs 600 per MMBTU.

On February 13, 2017, the SHC, as interim relief, directed that EFL's gas bills be revised in accordance with the tariff notified on January 1, 2013. Consequently, EFL withheld payment of Rs 491.253 million to the Company, representing the differential tariff in respect of gas bills for the period from December 2016 to September 2018.

Subsequently, on September 6, 2024, the SHC declared the notification dated December 31, 2016 void from inception. Appeals against the judgment were dismissed by the Division Bench of the SHC on February 3, 2025. The Federation of Pakistan has filed an appeal before the Honourable Supreme Court of Pakistan against the judgment, which is currently pending adjudication.

The Company continues to recognise Rs 491.253 million as a receivable from EFL. Management considers the litigated amount to fall within the definition of circular debt and, accordingly, the impairment requirements of IFRS 9 'Financial Instruments' are not applicable to this receivable and the relevant requirements of IAS 39 'Financial Instruments: Recognition and Measurement' are applied. Based on management's assessment under the applicable requirements of IAS 39, no provision for impairment has been recognised in respect of this receivable.

26.6 In March, May and November 2015, the Company did not receive any RLNG cargoes. Consequently, OGRA did not notify RLNG prices for these months. Accordingly, the Company billed Orient Power Company (Private) Limited ('Orient Power') for March and May 2015 at the April 2015 price and for November 2015 at the October 2015 price.

Orient Power withheld an amount of Rs 188 million on the grounds that OGRA had not issued separate price notifications for these months, as required by National Electric Power Regulatory Authority (NEPRA).

The Company obtained OGRA's endorsement of its billing methodology vide letter dated June 14, 2018, which was subsequently reaffirmed by OGRA on November 23, 2020 and January 22, 2021. However, Orient Power refused to make the payment on the grounds that NEPRA only accepted price determinations issued by OGRA.

On OGRA's advice, the Company referred the matter to the Ministry of Energy (Petroleum Division), which, vide its letter dated September 11, 2023, confirmed that OGRA had already endorsed the Company's position and that cargo-wise guidelines could not be issued. OGRA, however, maintained that it could not determine prices for the respective months in the absence of RLNG procurement. Accordingly, the Company filed an appeal before OGRA under Section 6(2)(k) of the OGRA Ordinance, 2002, which is currently pending adjudication.

The Company continues to recognise Rs 188 million as a receivable from Orient Power, along with a late payment surcharge (LPS) of Rs 403 million. Orient Power has disputed both claims.

26.7 This includes loss allowance amounting to Rs 7.138 million (2025: Rs 6.290 million) in respect of contract assets.

		Note	2026	2025
27	**LOANS AND ADVANCES**		**(Rupees in thousand)**	
	Current portion of loans to employees:			
	- Executives	**22**	**46,654**	31,503
	- Other employees	**22**	**294,315**	287,558
			340,969	319,061
	Advances:			
	- Employees		**465,454**	501,615
	- Suppliers and contractors		**33,647**	50,756
	Advances to suppliers and contractors		**3,227**	3,227
	Less: Impairment loss		**3,227**	3,227
			-	-
		27.1	**840,070**	871,432

27.1 These are in the normal course of business and are interest free.

28 TRADE DEPOSITS AND SHORT TERM PREPAYMENTS

Trade deposits and short term prepayments	**28.1**	**480,844**	240,271
Impairment loss on prepayment		**(22,290)**	(22,290)
		458,554	217,981

28.1 This includes an amount of Rs 53.161 million (2025: Rs 34.303 million) due from Pakistan State Oil Company Limited, a related party/associated company.

29 ACCRUED INTEREST

This represents interest accrued on the amounts deposited in bank saving accounts of the Company at rates ranging from 6% to 9.5% (2025: 5% to 20%) per annum.

		Note	2026	2025
30	**OTHER RECEIVABLES**		**(Rupees in thousand)**	
	Excise duty recoverable		**108,945**	108,945
	Less: Provision for impairment		**108,945**	108,945
			-	-
	Tariff adjustment (indigenous)	**26.3 & 30.1**	**535,376,542**	541,270,592
	Tariff adjustment (RLNG)	**26.3 & 30.2**	**362,904,715**	400,356,618
	Receivable from Pakistan Post Office	**30.3**	**2,871,746**	2,871,746
	Current account with SSGC	**30.4**	**40,339**	46,236
	Others	**30.5**	**479,284**	670,278
			901,672,626	945,215,470

30.1 Tariff adjustment (indigenous gas)

Opening balance		**541,270,592**	530,702,747
Differential margin determined for the year:			
- Recognized in statement of profit or loss	**34**	**(5,894,050)**	10,567,845
Closing balance		**535,376,542**	541,270,592

30.2 Tariff adjustment (RLNG)

Opening balance		**400,356,618**	334,694,507
Recognised for the year	**34**	**(35,955,016)**	65,662,111
RLNG margin on sale of stock to SSGC		**(1,496,887)**	-
Closing balance	**30.2.1**	**362,904,715**	400,356,618

30.2.1 The balance of RLNG tariff adjustment represents the aggregate difference between the margin earned by the Company from the purchase and sale of RLNG based on the notified rates and the RLNG margin guaranteed to the Company till June 30, 2026. The settlement of this amount is expected to materialize in the shape of adjustment to future sale price of RLNG by OGRA.

This also represents the difference of average cost of RLNG and the average sale price of system gas of the diverted RLNG volumes to system gas consumers. During the year, 50,157,680 MMBTUs (2025: 58,885,943 MMBTUs) of RLNG were diverted and sold as system gas. The tariff adjustment receivable resulting from RLNG sold as system gas will be adjusted upon directional changes in tariff adjustments in future periods to be determined by the OGRA.

OGRA vide its decision dated November 20, 2018 which was further clarified by the OGRA dated February 04, 2019, has directed that the stock of RLNG held with SSGC to be sold to them on historical weighted average cost. Thereafter, SSGC shall record sales as per relevant applicable OGRA notified rates. The gain / loss amounting to Rs 7,873.850 million (2025: Rs 6,376.963 million) owing to the difference between the current and historical rates is required to be passed on to the Company. The tariff adjustment includes impact of such gain /loss to be realized / adjusted in the OGRA's future price adjustments.

This includes an amount as mentioned below which has been deferred by the OGRA on various grounds, however, the Company has recognized tariff adjustment on such deferment in these financial statements. Accordingly, the Company is in the process of taking up the matter with the OGRA. Detailed break up of the deferred and / or disallowed expenses is as follows:

	Note	2026	2025
		(Rupees in thousand)	
Effect of interest income recognized in prior periods	30.2.1.1	**25,724,546**	25,724,546
Cost of gas		**-**	(2,933,981)
Late payment surcharge	30.2.1.2	**7,734,099**	-
		33,458,645	22,790,565

30.2.1.1 This represents effect of interest income recognized in prior periods as more fully explained in note 41. This amount has not been disallowed by OGRA; instead, it has been pended. Company is in the process of taking up the matter with the OGRA.

30.2.1.2 As referred to in note 36.1.3, the Company derecognized the late payment surcharge receivable of Rs 7,734.099 million from the Government of Pakistan arising from delays in the release of subsidy payments and recognized a corresponding tariff adjustment. The Company is pursuing the matter with OGRA.

30.3 Receivable from Pakistan Post Office	Note	2026	2025
		(Rupees in thousand)	
Receivable	30.3.1	**3,167,088**	3,167,088
Loss allowance		**(295,342)**	(295,342)
		2,871,746	2,871,746

30.3.1 This represents amounts collected by the Pakistan Post Office against gas bills relates to collections from January to March 2022 that was not remitted to the Company and hence, is long outstanding. The Company continues to pursue recovery of the amount from the relevant authorities. Management believes that the balance is fully recoverable based on ongoing correspondence and engagements with the relevant authorities and expects recovery thereof within the next twelve months.

30.4 This represents amount receivable from Sui Southern Gas Company Limited on account of certain facilities provided to their employees.

30.5 This includes an amount of Rs 309.394 million (2025: Rs 309.394 million) in respect of bank guarantees encashed by the Customs Authorities and Rs 135 million (2025: Rs 135 million) in respect of bank guarantees encashed by Presson Descon International (Private) Limited (PDIL) as explained in note 17.1.2 (b).

31 CONTRACT ASSETS	Note	2026	2025
		(Rupees in thousand)	
Due from customers against gas sales	31.1 & 26.6	**58,590,806**	15,981,244
Due from customers against construction contracts		**204,330**	750,383
		58,795,136	16,731,627

31.1 This includes an amount of Rs 40,456 million in respect of Company's unbilled revenue entitlement arising from RLNG tariff actualization for the period from April 2015 to March 2024, as further explained in note 33.1.

		Note	2026	2025
32	**CASH AND BANK BALANCES**		**(Rupees in thousand)**	
	At banks:			
	On deposit accounts	**32.1 & 32.2**	**9,863,472**	10,090,280
	On current accounts		**239,387**	206,706
		32.3	**10,102,859**	10,296,986
	Collection accounts		**3,130,986**	2,754,748
	In hand		**1,610**	1,610
		32.4	**13,235,455**	13,053,344

32.1 The rate of mark-up on these accounts ranges from 6% to 9.5% (2025: 5% to 20%) per annum.

32.2 Included in deposit accounts are funds amounting to Rs 7,188.328 million (2025: Rs 7,325.862 million) received from the Government of Pakistan as its share of the cost of distribution development projects. These funds are maintained in separate bank accounts and may be utilized only against expenditure on approved projects. Accordingly, the balances are restricted and are not available for the Company's general treasury operations. Profit earned on these balances is credited to the related funds and is not recognized as income of the Company.

32.3 This includes shariah compliant deposits and bank balances amounting to Rs 106.386 million (2025: Rs 71.596 million).

32.4 It includes a balance of Rs 0.129 million (2025: Rs 0.946 million) maintained with Dubai Islamic Bank Pakistan Limited, a related party/associated company.

		Note	2026	2025
33	**REVENUE FROM CONTRACTS WITH CUSTOMERS**		**(Rupees in thousand)**	
	Gross sales - Indigenous gas		**545,768,841**	529,743,739
	Gross sales - RLNG	**33.1**	**785,152,444**	1,037,702,855
	Gross sales - LPG air mix		**59,871**	44,308
			1,330,981,156	1,567,490,902
	Sales tax - Indigenous gas		**(74,188,629)**	(75,513,964)
	Sales tax - RLNG		**(121,895,185)**	(159,682,836)
	Sales tax - LPG air mix		**(9,183)**	(6,791)
			(196,092,997)	(235,203,591)
	Subsidy from GoP	**33.2**	**20,033,501**	-
			1,154,921,660	1,332,287,311

33.1 Included in RLNG revenue is Rs 61,438 million (2025: Nil) recognized in respect of price actualization for prior periods. On November 28, 2025 and February 17, 2026, OGRA issued final notifications for the actualization of RLNG prices for the period from April 2015 to March 2024, superseding the previous notifications and directing recovery through at least 24 monthly instalments.

The gross amount determined under the notifications was Rs 67,355 million. As recovery is deferred, the receivable was initially recognized at its present value using discount rates ranging from 10.86% to 11.68% per annum, resulting in an initial discount of Rs 5,916 million. The discount is subsequently unwound as interest income over the recovery period using the effective interest method. During the year, Rs 2,581.316 million (2025: Nil) was recognized as interest income, as disclosed in note 36.

33.2 This represents subsidy revenue of Rs 20,033.501 million receivable from the Government of Pakistan in respect of RLNG supplied to specified consumers at subsidized rates from September 2018 to June 2023. Following OGRA's final actualization of RLNG prices, as explained in note 33.1, the Company's enforceable right to the revised subsidy entitlement was established and, accordingly, the amount was recognized as revenue during the year.

		2026	2025
33.3	**Disaggregated revenue information**	**(Rupees in thousand)**	
	Type of goods:		
	- Indigenous gas	**471,580,212**	454,229,775
	- RLNG	**683,290,760**	878,020,019
	- LPG air mix	**50,688**	37,517
		1,154,921,660	1,332,287,311
	Timing of revenue recognition:		
	- Revenue recognized over time	**1,154,921,660**	1,332,287,311
	Region wise revenue:		
	- Multan	**35,268,280**	48,761,259
	- Bahawalpur	**96,414,415**	91,056,539
	- Sargodha	**32,304,034**	31,177,149
	- Faisalabad	**236,380,723**	267,282,617
	- Sahiwal	**7,865,457**	7,260,403
	- Sheikhupura	**138,451,189**	230,254,783
	- Lahore - East and West	**244,585,829**	240,490,600
	- Sialkot	**11,478,908**	10,131,459
	- Gujranwala	**50,459,677**	51,376,516
	- Gujrat	**11,158,818**	9,286,367
	- Islamabad and Rawalpindi	**77,741,889**	70,385,134
	- Karak	**9,274,578**	10,575,149
	- Mardan	**36,706,299**	44,862,413
	- Peshawar	**40,015,910**	46,920,070
	- Abbottabad	**33,292,608**	35,474,427
	- Head office	**93,523,046**	136,992,426
		1,154,921,660	1,332,287,311
	Category wise revenue:		
	- Domestic	**246,157,600**	223,920,398
	- Commercial	**20,842,809**	21,015,345
	- General industry	**113,614,066**	83,560,485
	- Fertilizers	**91,100,903**	96,391,271
	- Power sector	**446,797,536**	535,254,792
	- CNG	**59,229,666**	74,465,354
	- Cement sector	**384,235**	275,997
	- SSGC	**52,059,291**	96,552,577
	- PLL	**51,179,496**	40,439,849
	- Captive power	**55,807,005**	142,678,855
	- Textile	**17,749,053**	17,732,388
		1,154,921,660	1,332,287,311

33.4 This represents the opening and closing balances of the following which have arisen from contracts with customers:

	2026	2025
	(Rupees in thousand)	
Trade debts	**177,976,899**	165,185,092
Contract assets	**58,795,136**	16,731,627
Contract liabilities	**38,816,307**	32,049,846

			2026	2025
34	**Tariff adjustment**	**Note**	**(Rupees in thousand)**	
	Indigenous gas	**34.1 & 30.1**	**(5,894,050)**	10,567,845
	RLNG	**30.2**	**(35,955,016)**	65,662,111
			(41,849,066)	76,229,956

34.1 This represents (payable to)/receivable from Government of Pakistan (GOP) under the provisions of the 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 2018-19 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 financial year 2018-19.

OGRA in its decision dated October 6, 2025 for Final Revenue Requirement (FRR) for FY 2024-25 has reworked the Rate of Return on Average Net Assets (ROA) for the year 2025-26 at 21.25% (2025: 21.25%).

As per the tariff regime, the Company is entitled to earn an annual return of not less than the WACC on the value of its average fixed assets in operation (net of deferred credit), before corporate income taxes, interest and other charges on debt and after excluding interest, dividends and other non operating income and before incorporating the effect of efficiency benchmarks prescribed by OGRA.

During the year, the Company could not meet the benchmarks prescribed by the OGRA and as a result, the return for the year on the aforesaid basis works out to be 17.30% (2025: 15.3%). Among other disallowances made by the OGRA, the Company has also incorporated the effect of Unaccounted for Gas (UFG), which represents the volume difference of gas purchases and sales, amounting to Rs 3,908 million (2025: Rs 5,630 million), which is in excess of the new UFG prescribed benchmark of 0.36% (2025: 0.36%) for transmission segment and 7.400% (2025: 7.275%) for distribution segment.

			2026	2025
35	**COST OF GAS SALES**	**Note**	**(Rupees in thousand)**	
	Opening stock of gas in pipelines / held with third party		**26,230,208**	19,045,561
	Gas purchases:			
	Southern system		**260,645,035**	289,539,513
	Northern system		**135,630,706**	125,639,499
	RLNG	**35.1**	**587,056,976**	876,202,992
	Liquefied Petroleum Gas (LPG)		**61,725**	39,452
			983,394,442	1,291,421,456
			1,009,624,650	1,310,467,017
	Less:			
	- Gas internally consumed		**9,691,062**	12,039,133
	- Gas in pipelines	**25**	**7,730,657**	12,249,149
	- Gas in floating storage and regasification unit (FSRU)	**25**	**6,170,739**	13,981,059
			23,592,458	38,269,341
	Distribution cost	**35.3**	**58,822,582**	55,869,962
			1,044,854,774	1,328,067,638

35.1 Gas purchases - RLNG

Cost of RLNG	**528,747,992**	815,305,117
Cost of regasification	**26,513,204**	28,362,095
Service cost and margin	**10,883,694**	11,149,462
Cost of regasification - PLL	**20,912,086**	21,386,318
	587,056,976	876,202,992

35.2 UFG in the parlance of a gas distribution and transmission company means the difference between gas purchased in volume, gas billed in volume and gas used by the Company for its operations. UFG results from a number of factors which inter alia comprise gas leakages both underground and over ground, measurement errors, meter tampering, meter getting slow with time and use, illegal connections and such other connections which bypass the meters installed. As a result of UFG study conducted by the OGRA, the parameters used for the purpose of calculation of UFG have been revised with effect from July 01, 2017. Consequently, non-consumer and law affected area's volumes which were earlier allowed by the OGRA, over and above the benchmark, have now become part of UFG. However, this has been partly compensated by an increase in UFG benchmark from 4.5% to 5% and a further 2.6% dependent on achievement of Key Monitoring Indicators (KMIs) as prescribed by the OGRA.

Further, separate UFG benchmarks have been implemented by OGRA since FY 2022–23 for the Transmission and Distribution networks with KMIs applicability to the Distribution network. The KMIs is determined at 2.4% (2025: 2.275%) in the Final Revenue Requirement (FRR) for FY 2025–26. The UFG performance for each region of the SNGPL network is presented below in terms of volume and percentage.

Sr. No.	Region / Area	Number of consumers as on June 30, 2026	UFG (Indigenous gas only) 2026		UFG including RLNG (Overall) 2026	
			MMCF	%	MMCF	%
1	Multan	615,028	1,897	5.67	2,058	5.72
2	Bahawalpur	307,677	686	0.96	610	0.85
3	Sargodha/Faisalabad	1,150,486	1,392	3.01	2,223	2.20
4	Sahiwal	278,686	56	0.90	71	1.00
5	Lahore/Sheikhupura	1,618,344	6,718	9.35	7,761	5.08
6	Sialkot	345,887	384	4.48	399	4.57
7	Gujranwala	610,388	445	3.09	614	2.61
8	Gujrat	308,402	388	5.44	433	5.69
9	Islamabad/Rawalpindi	1,212,816	4,784	11.45	4,988	11.35
10	Mardan	302,363	1,713	11.03	1,832	10.90
11	Peshawar	364,905	2,477	13.45	2,521	13.35
12	Karak	150,195	2,880	39.02	2,887	38.70
13	Abbottabad	208,317	378	2.90	419	3.11
14	Transmission system	-	699	0.23	1,032	0.20
	Total	7,473,494	24,897	8.09	27,848	5.42

Sr. No.	Region / Area	Number of consumers as on June 30, 2025	UFG (Indigenous gas only) 2025		UFG including RLNG (Overall) 2025	
			MMCF	%	MMCF	%
1	Multan	605,822	1,970	5.94	2,460	6.02
2	Bahawalpur	302,277	526	0.77	576	0.83
3	Sargodha/Faisalabad	1,136,041	1,242	3.41	2,345	2.07
4	Sahiwal	271,823	103	1.71	125	1.52
5	Lahore/Sheikhupura	1,588,394	5,657	8.90	7,275	3.98
6	Sialkot	338,662	461	5.34	469	5.37
7	Gujranwala	598,625	766	4.74	888	3.47
8	Gujrat	302,867	434	6.23	473	6.31
9	Islamabad/Rawalpindi	1,190,924	4,948	11.79	5,123	11.56
10	Mardan	295,572	2,131	10.87	2,174	10.78
11	Peshawar	366,504	2,702	13.14	2,738	13.03
12	Karak	145,717	3,404	37.53	3,408	37.42
13	Abbottabad	200,002	366	2.61	398	2.76
14	Transmission system	-	562	0.20	1,069	0.19
	Total	7,343,230	25,272	8.82	29,521	5.18

RLNG diversion has been factored into indigenous gas pricing since November 2023. While calculating the UFG percentage for overall indigenous gas, OGRA has determined a UFG percentage of 8.09% (2025: 8.82%) by excluding the impact of diversion volumes from the denominator. However, the UFG disallowance for transmission and distribution segments have been calculated correctly.

35.3	DISTRIBUTION COST	Note	2026 (Rupees in thousand)	2025
	Salaries, wages and benefits	35.3.1	**16,100,684**	12,819,725
	Employees medical and welfare		**1,319,520**	1,798,088
	Stores and spare parts consumed		**1,253,092**	1,516,031
	Fuel and power		**9,488,654**	12,094,539
	Repairs and maintenance		**2,918,217**	2,487,053
	Rent, rates, electricity and telephone		**629,946**	495,645
	Insurance		**278,779**	268,374
	Travelling and conveyance		**81,279**	83,195
	Stationery and postage		**34,603**	35,309
	Transportation charges		**1,733,773**	1,674,909
	Professional services		**10,825**	2,498
	Provision for obsolete stores and spares		**-**	20,858
	Security expenses		**3,103,589**	4,192,761
	Uplifting of pipelines		**465,349**	10,220
	Advertisement		**53,815**	42,545
	Depreciation on operating fixed assets	18.1.3	**21,135,148**	18,742,486
	Depreciation on right-of-use assets	20.2	**3,352,284**	3,416,795
	Others	35.3.2	**2,001,582**	551,604
			63,961,139	60,252,635
	Allocated to fixed capital expenditure		**(5,138,557)**	(4,382,673)
			58,822,582	55,869,962

35.3.1 Included in salaries, wages and benefits are Rs 463.984 million (2025: Rs 385.257 million) in respect of the Company's contribution to the employees provident fund.

35.3.2 It includes an amount of Rs 1,071.488 million (2025: Nil) in respect of liquidated damages payable to Liberty Daharki Power Limited ('LDPL', formerly TNB Liberty Power Limited) pursuant to the Expert Adjudicator's decision issued in 2025, relating to the supply of gas at pressure below the contractual requirement during the period from September 10, 2011 to June 30, 2013.

36	OTHER INCOME	Note	2026 (Rupees in thousand)	2025
	Interest income on late payment of gas bills	36.1	**8,959,331**	17,322,794
	Interest income on deferred recovery of RLNG price actualization	33.1	**2,581,316**	-
	Interest on staff loans and advances		**136,012**	108,636
	Return on bank deposits	36.2	**463,109**	734,707
	Amortization of deferred income on security deposit	10.3.2	**55,356**	-
	Gain on initial recognition of financial liabilities at fair value		**602**	1,935
	Net gain on disposal of fixed assets		**46,728**	69,234
	Meter rentals and other charges		**4,260,931**	4,287,982
	Amortization of deferred credit	11 & 12	**3,213,901**	2,772,962
	Sale of tender documents		**22,030**	23,216
	Sale of scrap		**223,464**	443,794
	Liquidated damages recovered		**131,049**	497,359
	Gain on construction contracts		**29,875**	1,582,722
	Bad debts recovered		**796**	26,942
	Recovery against packing and purging		**178,473**	33,970
	Exchange gain		**19,528**	-
	Gas transportation income		**5,633,879**	1,846,687
	Amortisation of urgent fee for new meter connections		**55,864**	-
	Miscellaneous		**245,625**	47,458
			26,257,869	29,800,398

36.1 This includes interest income on late payment of gas bills from other than power, fertilizer and cement consumers:

Interest on gas sales arrears	36.1.1	**5,884,685**	6,983,179
Surcharge on late payments	36.1.2	**4,953,311**	4,747,014
		10,837,996	11,730,193

36.1.1 This represents interest charged on gas sales arrears at the rate of 1.5% (2025: 1.5%) per month up to one year and thereafter 2% (2025: 2%) per month from other than domestic consumers.

36.1.2 Late payment surcharge is charged to domestic consumers on overdue amounts at the rate of 10% (2025: 10%) charged once.

36.1.3 The Company has derecognized the Late Payment Surcharge (LPS) receivable amounting to Rs 7,734 million from the Government of Pakistan (GoP) in respect of delays in the release of subsidy payments, with a corresponding claim recognized through tariff adjustment. This income had previously been recognized as part of tariff-related revenue. The Company will continue to pursue the claim with the GoP and will recognize the related income upon actual receipt.

In this regard, the Economic Coordination Committee (ECC) of the Cabinet, vide Case No. ECC-37/2021 dated November 4, 2021 (subsequently ratified by the Federal Cabinet vide Case No. 1081/37/2021 dated November 9, 2021), approved the payment of LPS amounting to Rs 1,096 million to SNGPL for the period from September 2018 to November 2019. However, the approved amount has not yet been released to the Company.

36.2 This includes shariah compliant profit earned on bank deposits amounting to Rs 40.678 million (2025: Rs 92.021 million).

37	SELLING COSTS	Note	2026 (Rupees in thousand)	2025
	Salaries, wages and benefits	37.1	**9,969,096**	7,979,587
	Employees medical and welfare		**795,439**	1,088,700
	Stores and spare parts consumed		**3,207**	3,277
	Repairs and maintenance		**894,448**	730,338
	Rent, rates, electricity and telephone		**76,972**	62,227
	Travelling and conveyance		**40,708**	34,928
	Stationery and postage		**168,258**	78,192
	Dispatch of gas bills		**417,342**	350,781
	Transportation charges		**263,326**	191,959
	Professional services		**5,116**	36,911
	Gathering charges of gas bills collection data		**26,663**	36,084
	Gas bills collection charges		**610,735**	608,478
	Advertisement		**172,694**	150,801
	Depreciation on operating fixed assets	18.1.3	**326,434**	314,005
	Others		**94,052**	41,399
			13,864,490	11,707,667
	Allocated to fixed capital expenditure		**(703,723)**	(655,119)
			13,160,767	11,052,548

37.1 Included in salaries, wages and benefits is Rs 285.838 million (2025: Rs 238.773 million) in respect of the Company's contribution to the employees provident fund.

38	ADMINISTRATIVE EXPENSES	Note	2026 (Rupees in thousand)	2025
	Salaries, wages and benefits	38.1	**10,034,532**	8,068,244
	Employees medical and welfare		**773,091**	1,107,838
	Stores and spare parts consumed		**9,369**	22,963
	Fuel and power		**89,735**	83,200
	Repairs and maintenance		**389,474**	367,029
	Rent, rates, electricity and telephone		**208,253**	218,836
	Insurance		**66,199**	24,406
	Travelling and conveyance		**69,226**	58,902
	Stationery and postage		**135,314**	86,085
	Travelling and conveyance charges		**223,247**	212,386
	Professional services	38.2	**375,513**	311,823
	Security expenses		**520,034**	525,678
	OGRA fee and expenses		**777,013**	565,424
	Advertisement		**5,881**	6,363
	Depreciation on operating fixed assets	18.1.3	**358,563**	387,594
	Depreciation on right-of-use assets	20.2	**64,261**	67,988
	Amortization of intangible assets	19	**209,524**	197,656
	Others		**656,110**	527,438
			14,965,339	12,839,853
	Allocated to fixed capital expenditure		**(1,060,004)**	(920,383)
			13,905,335	11,919,470

38.1 Included in salaries, wages and benefits is Rs 278.481 million (2025: Rs 239.185 million) in respect of the Company's contribution to the employees provident fund.

38.2 Professional services	Note	2026 (Rupees in thousand)	2025
The charges for professional services include the following			
in respect of auditors' services (excluding sales tax) for:			
Statutory audit		**18,900**	18,900
Review of statement of compliance with the			
Code of Corporate Governance		**1,575**	1,575
Half yearly review		**6,825**	6,825
Other certifications and services		**8,140**	10,169
Taxation services		**35,914**	53,685
Out of pocket expenses		**3,000**	3,000
		74,354	94,154

39 OTHER EXPENSES

	Note		
Exchange loss - net		**-**	268,655
Workers' Profit Participation Fund	**14.6**	**1,824,019**	1,286,647
Loss on initial recognition of financial assets at fair value		**130,084**	146,882
		1,954,103	1,702,184

40 NET IMPAIRMENT LOSS ON FINANCIAL ASSETS

	Note		
Loss allowance on trade debts and contract assets	**26.2**	**5,568,212**	1,843,999
Reversal of loss allowance on other receivables		**-**	(194,966)
		5,568,212	1,649,033

41 EFFECT OF SETTLEMENT AGREEMENTS ON INTEREST INCOME / EXPENSE RECOGNISED IN PRIOR PERIODS

During the year ended June 30, 2025, pursuant to the Federal Government's decisions dated January 14, 2025 and March 19, 2025 on proposals submitted by the Ministry of Energy (Power Division), the Company implemented settlement arrangements with Government-owned Power Producers (GPPs) and certain Independent Power Producers (IPPs).

Under these arrangements, LPS income of Rs 25,724.546 million previously recognized on delayed payments by GPPs and IPPs was derecognized. Furthermore, in connection with the settlement of Take-or-Pay disputes with GPPs, LPS income of Rs 6,950.945 million previously recognized on the related receivables was derecognized, while LPS expense of Rs 5,056.909 million previously recognized in respect of National Power Parks Management Company (Private) Limited, a related party, was reversed.

Accordingly, the net charge recognized in profit or loss for the year ended June 30, 2025 amounted to Rs 27,618.582 million.

42 FINANCE COST	Note	2026 (Rupees in thousand)	2025
Interest and mark up including commitment charges on:			
- Long term finances from financial institutions - secured		**2,572,313**	4,036,772
- Long term finances - unsecured		**5,229**	8,962
- Short term borrowings from financial institutions - secured		**17,761,948**	20,868,844
- Lease liabilities		**3,010,169**	3,407,596
- Security deposits		**2,233,300**	2,137,332
Bank charges		**6,418**	7,508
		25,589,377	30,467,014
Allocated to fixed capital expenditure	**42.1**	**(358,480)**	-
	42.2	**25,230,897**	30,467,014

42.1 This represents the amount of borrowing cost capitalised during the year in respect of specific borrowing for a qualifying asset. The capitalisation rates used to determine the amount of borrowing costs eligible for capitalisation during the year ranged from 10.69% to 12.19%.

42.2 This includes Shariah-compliant profit expense on financing facilities amounting to Rs 11,448.097 million (2025: Rs 10,297.412 million).

		Note	2026	2025
43	**TAXATION**		**(Rupees in thousand)**	
	Minimum tax differential (levy)		8,442,324	-
	Income tax:			
	Current			
	For the year		**-**	22,870,407
	Prior years		**1,346,155**	388,215
			1,346,155	23,258,622
	Deferred	**21**	**10,059,193**	(13,404,276)
			11,405,348	9,854,346

		2026	2025
43.1	**Tax charge reconciliation (including levy)**	**Percentage (%)**	
	Numerical reconciliation between the average effective tax rate (inclusive of levy) and the applicable tax rate		
	Applicable tax rate as per Income Tax Ordinance, 2001	**29.00**	29.00
	Impact of super tax	**22.74**	10.02
	Tax effect of amounts due to:		
	- Changes in current and deferred tax of prior years	**7.13**	1.25
	- Amounts that are not deductible for tax purposes	**-**	0.05
	- Change in rate of tax	**(1.68)**	0.00
	- Others	**0.08**	(0.01)
		28.27	11.31
	Average effective tax rate (inclusive of levy) charged to the statement of profit or loss	**57.27**	40.31

43.2 Reconciliation of current tax charged as per tax laws for the year, with current tax recognised in the statement of profit or loss is as follows:

	Note	2026	2025
		(Rupees in thousand)	
Current tax liability for the year as per applicable tax laws		8,442,324	22,870,407
Portion of current tax liability as per tax laws, representing income tax under IAS 12		-	(22,870,407)
Portion of current tax computed as per tax laws, representing levy in terms of requirements of IFRIC 21 / IAS 37	**43.3**	(8,442,324)	-
Difference		-	-

43.3 This represents minimum tax under section 113 of the Income Tax Ordinance, 2001, representing levy in terms of the requirements of IFRIC 21 / IAS 37.

		Note	2026	2025
44	**EARNINGS PER SHARE - BASIC AND DILUTED**			
	Profit for the year (Rupees in thousand)		**14,808,703**	14,591,947
	Average number of ordinary shares in issue	**5**	**634,216,665**	634,216,665
	Basic earnings per share (Rupees)		**23.35**	23.01

No figure for diluted earnings per share has been presented because the Company has not issued any instruments with options that would impact basic earnings per share when exercised.

		Note	2026	2025
			(Rupees in thousand)	
45	**CASH GENERATED FROM OPERATIONS**			
	Profit before levy and income tax		**34,656,375**	24,446,293
	Adjustment for non-cash charges and other items:			
	Depreciation on operating fixed assets	**18.1.3**	**21,820,145**	19,444,085
	Depreciation on right-of-use assets	**20**	**3,416,545**	3,484,783
	Amortization on intangible assets	**19**	**209,524**	197,656
	Provision for employee benefit obligations	**13.13**	**5,739,208**	4,319,908
	Amortization of deferred credit	**36**	**(3,213,901)**	(2,772,962)
	Net gain on sale of fixed assets	**36**	**(46,728)**	(69,234)
	Finance cost	**42**	**25,230,897**	30,467,014
	Return on bank deposits	**36**	**(463,109)**	(734,707)
	Net impairment loss on financial assets	**40**	**5,568,212**	1,649,033
	Loss on initial recognition of financial assets at fair value	**39**	**130,084**	146,882
	Gain on initial recognition of financial liabilities at fair value	**36**	**(602)**	(1,935)
	Loss on initial recognition of financial assets / financial liabilities at fair value		**129,482**	144,947
	Effect of settlement agreements on interest income/ expense recognized in prior periods	**41**	**-**	27,618,582
	Take or pay adjustment relating to prior periods		**-**	1,394,903
	Unwinding of discounting adjustment on deferred grant - net		**(84,440)**	(70,158)
	Amortization of deferred income on security deposit	**36**	**(55,356)**	-
	Working capital changes	**45.2**	**(16,105,293)**	(12,180,100)
	Charge for obsolete/slow-moving stores and spares		**-**	20,858
			76,801,561	97,360,901
45.1	**Non-cash investing and financing activities**			
	Acquisition of right-of-use assets	**20**	**3,901**	308,072
45.2	**Working capital changes**			
	(Increase) / decrease in current assets:			
	Stores and spare parts		**(810,494)**	587,036
	Stock-in-trade		**12,328,812**	(7,184,647)
	Trade debts and contract assets		**(60,423,528)**	70,616,413
	Loans and advances		**53,270**	287,051
	Trade deposits and short term prepayments		**(240,573)**	(39,389)
	Other receivables		**58,509,266**	(81,917,639)
			9,416,753	(17,651,175)
	(Decrease) / increase in current liabilities:			
	Trade and other payables		**(29,206,790)**	10,341,712
	Contract liabilities		**3,684,744**	(4,870,637)
			(25,522,046)	5,471,075
			(16,105,293)	(12,180,100)

		Note	2026	2025
			(Rupees in thousand)	
45.3	**Cash and cash equivalents**			
	Cash and bank balances	**32**	**13,235,455**	13,053,344
	Cash and bank balances - restricted funds	**32.2**	**(7,188,328)**	(7,325,862)
	Short term borrowings from financial institutions - secured	**16**	**(144,631,317)**	(159,413,427)
			(138,584,190)	(153,685,945)

46 REMUNERATION OF CHIEF EXECUTIVE, DIRECTORS AND EXECUTIVES

The aggregate amount charged in the financial statements for the year for remuneration including certain benefits, to the Managing Director / Chief Executive and executives of the Company is as follows:

	Managing Director		Executives	
	2026	2025	**2026**	2025
	----------(Rupees in thousand)----------			
Remuneration	**36,837**	32,914	**10,482,495**	7,368,035
Contribution to provident, pension and gratuity funds	**-**	4,600	**3,647,145**	2,595,986
Housing and utilities	**20,260**	18,103	**7,562,156**	5,473,576
Medical reimbursement	**113**	2,652	**582,834**	570,663
Conveyance and other allowances	**7,367**	6,583	**5,311,667**	3,950,852
Leave encashment	**-**	-	**80,430**	71,845
Club subscription	**106**	108	**11,303**	2,418
	64,683	64,960	**27,678,030**	20,033,375
Number of persons including those who worked part of the year	**1**	1	**3,932**	3,344

46.1 The Chief Executive and certain executives are also provided with Company maintained vehicles. The associated benefit is valued at Rs 116.363 million (2025: Rs 65.750 million), that represents the amount of depreciation for the year. The Company also provided certain specified limits for fuel consumption with associated benefit during the year amounting to Rs 123.052 million (2025: Rs 96.842 million). Furthermore, residential telephone/mobile facilities for both business and personal use are also provided in accordance with the respective policies.

46.2 The aggregate amount charged in the financial statements in respect of directors' fee to fifteen (2025: twelve) non-executive directors was Rs 18.200 million (2025: Rs 22.400 million) including the casual vacancies created. Total number of Directors as at year end are Twelve (2025: Eleven).

46.3 The aggregate amount charged to the financial statements in respect of honorarium paid to the Chairman amounted to Rs 1.200 million (2025: Rs 1.200 million). In addition, the Chairman was provided with free transport, subject to a fuel consumption limit of 450 litres per month, in accordance with the terms approved by the Board.

46.4 The aggregate amount charged in the financial statements in respect of medical reimbursement to one (2025: one) director was Rs 2.630 million (2025: Rs 0.999 million).

47 RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

	Note	Short term borrowings (other than cash and cash equivalents)	Lease liabilities	Unclaimed dividend	Long term financing from financial institutions - secured	Long term financing - unsecured
		(Rupees in thousand)				
As at July 1, 2024 (including current portion shown under current liabilities)		10,000,000	28,197,067	231,709	29,468,955	277,915
Cash inflows		26,400,000	-	-	-	-
Cash outflows		(36,400,000)	(4,360,473)	(7,566,044)	(6,466,467)	(176,283)
Dividend declared		-	-	7,610,600	-	-
Others	47.1	-	308,073	-	-	8,306
As at June 30, 2025 (including current portion shown under current liabilities)		**-**	**24,144,667**	**276,265**	**23,002,488**	**109,938**
Cash inflows		60,000,000	-	-	12,600,000	-
Cash outflows		(35,000,000)	(3,330,217)	(1,892,871)	(7,818,583)	(16,107)
Dividend declared		-	-	1,902,650	-	-
Others	47.1	-	3,901	-	-	4,754
As at June 30, 2026 (including current portion shown under current liabilities)		25,000,000	20,818,351	286,044	27,783,905	98,585

47.1 Other changes include non-cash movements and interest payments which are presented as operating cash flows in the statement of cash flows.

48 CAPACITY AND ACTUAL PERFORMANCE

The average daily gas transmitted during the year was 1,886 MMCFD (2025: 1,894 MMCFD) against the designed capacity of 2,540 MMCFD (2025: 2,540 MMCFD). The Company has no control over the rate of utilization of its capacity as the use of available capacity is dependent on off-takes by the consumers and availability of gas.

49 TRANSACTIONS WITH RELATED PARTIES

The related parties include the related parties on the basis of common directorship, government entities, key management personnel and post employment benefit plans. Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of that Company. The Company in the normal course of business carries out transactions with various related parties. Amounts due from and to related parties are shown under receivables and payables. Related party transactions carried out during the year, along with the relationship to the Company and their nature, are as follows. The transactions disclosed denote only those transactions that were carried out during their relationship with the Company as a related party.

		2026	2025
		(Rupees in thousand)	
	Related parties		
(i)	**Gas sales:**		
	Ellcot Spinning Mills Limited	**644,576**	1,900,649
	Fauji Fertilizer Company Limited	**36,804**	37,776
	Interloop Limited	**2,068,143**	5,410,344
	Kohat Textile Mills Limited	**123,225**	991,663
	Lahore University of Management Sciences	**116,786**	4,928
	Mari Energies Limited	**3,419**	2,989
	National Power Parks Management Company (Private) Limited	**265,090,167**	261,499,517
	Northern Power Generation Company Limited	**4,771,782**	2,840,966
	Oil and Gas Development Company Limited (OGDCL)	**570**	308
	Packages Convertors Limited	**84,594**	2,821
	Pak-Arab Refinery Company Limited (PARCO)	**4,302,686**	4,236,319
	Pakistan International Airlines Corporation Limited	**1,114**	1,676
	Pakistan Telecommunication Company Limited (PTCL)	**79,358**	73,826
	Quaid-e-Azam Thermal Power (Private) Limited	**68,857,272**	136,186,653
	Saif Healthcare Limited	**32,369**	29,369
	Saif Power Limited	**4,232,068**	6,586,892
	Saif Textile Mills Limited	**738,850**	2,321,199
	Service Global Footwear Limited	**6,402**	7,705
	Service Industries Limited	**21,082**	36,678
	Service Tyres (Private) Limited	**13,448**	5,051
	State Bank of Pakistan	**847**	2,845
	State Life Insurance Corporation of Pakistan	**12,982**	13,357
	Sui Southern Gas Company Limited	**56,420,465**	100,882,091
	Pakistan LNG Limited	**51,179,496**	40,439,850
	Residential gas sales to directors	**2,985**	3,098
	Residential gas sales to key management personnel	**995**	436
		458,842,485	563,519,006
(ii)	**Purchase of gas, regasification and transportation**		
	Sui Southern Gas Company Limited	**45,030,288**	46,131,851
	Government Holdings (Private) Limited	**15,732,682**	13,950,208
	Pakistan Petroleum Limited	**49,304,916**	48,134,919
	Oil and Gas Development Company Limited	**93,601,009**	82,872,879
	Mari Energies Limited	**77,007,396**	59,443,689
	Pakistan State Oil Company Limited	**630,407,527**	981,788,455
	Pakistan LNG Limited	**40,263,831**	29,262,599
	Saif Energy Limited	**2,015,288**	2,329,251
		953,362,937	1,263,913,851

		2026	2025
		(Rupees in thousand)	
(iii)	**Purchase of materials**		
	Sui Southern Gas Company Limited	**860,167**	7,505,166
	Pakistan State Oil Company Limited	**4,260,377**	3,234,683
	Avanceon Limited	**67,392**	-
		5,187,936	10,739,849
(iv)	**Purchase of services**		
	Pakistan Telecommunication Company Limited	**49,245**	39,594
	Pakistan Stock Exchange Limited	**3,370**	2,993
	State Life Insurance Corporation of Pakistan	**25,403**	27,559
	Lahore University of Management Sciences	**593**	1,158
	Petroleum Institute of Pakistan	**5,692**	2,140
	Central Depository Company of Pakistan Limited	**1,241**	1,420
	CDC Share Registrar Services Limited	**6,713**	4,479
	Pakistan Cricket Board	**8,552**	5,875
	Media Times Limited	**723**	636
	Saif Healthcare Limited	**1,054**	1,678
	National Power Parks Management Company (Private) Limited	**-**	42,801
	Mari Energies Limited	**31,061**	27,048
		133,647	157,381
(v)	**Profit on bank deposits**		
	Dubai Islamic Bank Pakistan Limited	**2,563**	19,299
(vi)	**Dividend paid**		
	Sui Southern Gas Company Limited	**6,156**	24,625
	National Investment Trust Limited	**83,432**	344,098
	State Life Insurance Corporation of Pakistan	**76,449**	-
	The President of Pakistan	**602,794**	2,411,175
	SNGPL Employees Empowerment Trust	**69,869**	279,477
	Directors	**28**	110
		838,728	3,059,485
(vii)	**Insurance expenses**		
	National Insurance Company Limited	**331,903**	405,072
	State Life Insurance Corporation of Pakistan	**377,273**	266,474
		709,176	671,546
(viii)	**Insurance claim received**		
	National Insurance Company Limited	**20,315**	13,617
	State Life Insurance Corporation of Pakistan	**225,978**	269,491
		246,293	283,108
(ix)	**Post employment benefit plans**		
	Contribution to defined contribution plan	**1,141,207**	886,415
	Contribution to defined benefit plans	**6,152,094**	4,470,847
		7,293,301	5,357,262

(x) Effect of settlement agreements on interest income / expense recognized in prior periods

Reversal of interest income / expense recognized in prior periods, as per the Settlement agreements (as disclosed in note 41) includes reversal of LPS of the following related parties:

	2026	2025
	(Rupees in thousand)	
Quaid-e-Azam Thermal Power (Private) Limited	-	6,346,569
National Power Parks Management Company (Private) Limited	-	18,614,654
Northern Power Generation Company Limited	-	115,119
	-	25,076,342

(xi) Others:

Transmission charges - Pakistan Petroleum Limited	**10,366**	8,784
Payment against Joint Shared Services - Pakistan Petroleum Limited	**56,068**	54,716
Remuneration of key management personnel	**519,097**	386,787
Finance cost on Loan - Dubai Islamic Bank Pakistan Limited	**511,785**	77,919
Distribution margin – SSGC LPG (Private) Limited	**12,255**	11,156
Contribution to WPPF	**1,824,019**	1,286,647

The Company continues to have a policy, whereby, all transactions with related parties and common control companies are carried out at mutually agreed terms and conditions.

	2026	2025
	(Rupees in thousand)	

49.1 The Company has entered into capital commitments with the following related parties:

Sui Southern Gas Company Limited	**26,253**	865,946
Pakistan State Oil Company Limited	**8,395**	8,739
Pakistan Telecommunication Company Limited	**109,051**	109,051
	143,699	983,736

49.2 The maximum aggregate outstanding balance from related parties at the end of any month is as follows:

Included in trade debts (refer note 26.1)		
Sui Southern Gas Company Limited	**2,784,964**	30,721,915
State Life Insurance Corporation of Pakistan	**3,712**	6,288
Pak-Arab Refinery Company Limited (PARCO)	**587,022**	205,968
National Power Parks Management Company (Private) Limited	**45,408,498**	82,673,000
Quaid-e-Azam Thermal Power (Private) Limited	**15,036,612**	50,246,953
Fauji Fertilizer Company Limited	**7,947**	12,812
Lahore University of Management Sciences	**17,855**	573
Northern Power Generation Company Limited	**37,044,194**	34,276,518
Mari Energies Limited	**547**	489
State Bank of Pakistan	**194**	1,313
Oil and Gas Development Company Limited (OGDCL)	**340**	88
Pakistan International Airlines Corporation Limited	**626**	7,060
Pakistan Telecommunication Company Limited (PTCL)	**15,446**	13,478
Service Global Footwear Limited	**1,490**	1,497
Service Industries Limited	**139,475**	102,405
Saif Textile Mills Limited	**4,572,768**	15,651,277
Kohat Textile Mills Limited	**1,607,200**	2,845,246
Saif Power Limited	**2,164,251**	1,242,024
Saif Healthcare Limited	**9,230**	9,397
Interloop Limited	**184,474**	300,224
Packages Convertors Limited	**10,781**	(2,676)
Ellcot Spinning Mills Limited	**725,082**	616,555
Service Tyres (Private) Limited	**18,125**	15,303
Pakistan LNG Limited	**-**	19,596,895

49.3 Contributions to the defined contribution and benefit plans are in accordance with the terms of the entitlement of employees and/or actuarial advice.

49.4 Following are the particulars of the related parties of the Company with whom the Company had entered into transactions or had agreements and/or arrangements in place during the current year:

Name of related party	Basis of relationship	Percentage of shareholding in the Company
Fauji Fertilizer Company Limited	Government entity	None
National Insurance Company Limited	Government entity	None
Northern Power Generation Company Limited	Government entity	None
Pak-Arab Refinery Company Limited (PARCO)	Government entity	None
Pakistan International Airlines Corporation Limited	Government entity	None
Pakistan LNG Limited	Government entity	None
GoP represented by the President of Pakistan	Government entity	31.68%
Quaid-e-Azam Thermal Power (Private) Limited	Government entity	None
State Bank of Pakistan	Government entity	None
Pakistan Telecommunication Company Limited	Government entity/ Common Directorship	None
State Life Insurance Corporation of Pakistan	Government entity	None
National Power Parks Management Company (Private) Limited	Government entity/ Common Directorship	None
Government Holdings (Private) Limited	Government entity/ Common Directorship	None
National Investment Trust Limited	Government entity	None
Oil and Gas Development Company Limited (OGDCL)	Government entity/ Common Directorship	None
Mari Energies Limited	Government entity/ Common Directorship	None
Pakistan Petroleum Limited	Government entity/ Common Directorship	None
Pakistan State Oil Company Limited	Government entity/ Common Directorship	None
Sui Southern Gas Company Limited	Government entity/ Common Directorship	0.38%
SSGC LPG (Private) Limited	Government entity/ Common Directorship	None
Central Depository Company of Pakistan Limited	Common Directorship	None
CDC Share Registrar Services Limited	Common Directorship	None
Pakistan Stock Exchange Limited	Common Directorship	None
Service Global Footwear Limited	Common Directorship	None
Service Industries Limited	Common Directorship	None
Service Tyres (Private) Limited	Common Directorship	None
Pakistan Cricket Board (PCB)	Common Directorship	None
Saif Textile Mills Limited	Common Directorship	None
Kohat Textile Mills Limited	Common Directorship	None
Avanceon Limited	Common Directorship	None
Petroleum Institute of Pakistan	Common Directorship	None
Saif Power Limited	Common Directorship	None
Saif Energy Limited	Common Directorship	None
Saif Healthcare Limited	Common Directorship	None
Interloop Limited	Common Directorship	None
Packages Convertors Limited	Common Directorship	None
Ellcot Spinning Mills Limited	Common Directorship	None
Dubai Islamic Bank Pakistan Limited	Common Directorship	None
Lahore University of Management Sciences	Common Directorship	None
Media Times Limited	A Director's daughter holds directorship in this related party	None

Name of related party	Basis of relationship	Percentage of shareholding in the Company
Mr. Muhammad Ismail Qureshi	Chairman	0.00%
Mr. Amer Tufail	Managing Director / Chief Executive	None
Ms. Faaria Rehman Salahuddin	Director	0.00%
Mr. Saadat Ali Khan	Director	0.00%
Mr. Arif Saeed	Director	0.00%
Mr. Osman Saifullah Khan	Director	0.00%
Mr. Tariq Iqbal Khan	Director	0.00%
Mr. Ahmed Chinoy	Director	0.00%
Ms. Saira Najeeb Ahmed*	Director	None
Mr. Zafar Abbas*	Director	None
Mr. Jawad Paul Khawaja	Director	None
Mr. Momin Agha*	Director	None
Mr. Sajjad Azhar	Director	None
Mr. Usman Ahmed Chaudhry	Director	None
Mr. Syed Ali Hasanain	Director	None
Mr. Abdul Rasheed Jokhio	Director	None
Mr. Faisal Iqbal	Key Management Personnel	None
Mr. Saqib Arbab	Key Management Personnel	None
Mr. Syed Jawad Naseem	Key Management Personnel	None
Mr. Imran Yousaf Khan	Key Management Personnel	None
Mr. Abdul Rauf Awan	Key Management Personnel	None
Mr. Taj Ali Khan	Key Management Personnel	None
Mr. Kamran Akram	Key Management Personnel	None
Mr. Farrukh Majeed Bala	Key Management Personnel	None
Mr. Imtiaz Mehmood	Key Management Personnel	None
Mr. Aamir Latif	Key Management Personnel	None
Mr. Muhammad Riaz	Key Management Personnel	None
Mr. Wasim Ahmed	Key Management Personnel	None
Mr. Kabeer Ahmad Tahir	Key Management Personnel	None
Mr. Khurram Ayyub Khan	Key Management Personnel	None
Mr. Muhammad Shuaib Ur Rehman	Key Management Personnel	None
Mr. Shahid Mahmood Nisar	Key Management Personnel	None
Sui Northern Executive Staff Gratuity Fund	Post employment benefit plan	None
Sui Northern Non-Executive Staff Gratuity Fund	Post employment benefit plan	None
Sui Northern Gas Pipelines Limited Superannuation Compensated Absence Subordinate Fund	Post employment benefit plan	None
Sui Northern Gas Pipelines Limited Superannuation Compensated Absence Executive Fund	Post employment benefit plan	None
Sui Northern Gas Pipelines Limited Superannuation Free Gas Executive Fund	Post employment benefit plan	None
Sui Northern Gas Pipelines Limited Superannuation Free Gas Subordinate Fund	Post employment benefit plan	None
Sui Northern Gas Pipelines Limited Superannuation Medical Executive Fund	Post employment benefit plan	None
Sui Northern Gas Pipelines Limited Superannuation Medical Subordinate Fund	Post employment benefit plan	None
Sui Northern Senior Staff Pension Fund	Post employment benefit plan	None
Sui Northern Junior Staff Pension Fund	Post employment benefit plan	None
Sui Northern Gas Pipelines Limited Employees Provident Fund Trust	Post employment benefit plan	None
Sui Northern Gas Pipelines Limited Employees Empowerment Trust	Controlled entity	None
Workers' Profit Participation Fund (WPPF)	Controlled entity	None

* These directors temporarily held office during the year to fill a casual vacancy.

49.5 A number of entities controlled, jointly controlled or significantly influenced by the Government of Pakistan ("GoP") are related parties of the Company. The Company has applied the partial exemption from the disclosure requirements of IAS 24 '*Related Party Disclosures*' in respect of transactions and outstanding balances with the GoP and such government-related entities. Transactions with government-related entities that are individually or collectively significant have been disclosed above, where applicable. Other transactions with such entities are not considered significant, individually or collectively, to warrant further disclosure.

Further, in the ordinary course of business, the Company provides utility services to certain Directors and Executives on terms applicable to customers generally. Transactions and outstanding balances in respect of such utility services, other than those disclosed above, are not considered significant for separate disclosure.

50 FINANCIAL RISK MANAGEMENT

50.1 Financial risk factors

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, other price risk and interest rate risk), credit risk and liquidity risk. The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the financial performance.

The Board of Directors (BoD) has the overall responsibility for the establishment and oversight of the Company's risk management framework. The BoD has empowered the Board Audit Committee (BAC), which oversees compliance with the Company's risk management framework and policies in relation to risks faced by the Company. The BAC regularly reports to the BoD on its activities.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations. The Board of Directors reviews and agrees upon the policies for managing each of these risks.

The Board's Audit Committee oversees how management monitors compliance with the Company's risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The Audit Committee is assisted in its oversight role by the internal audit department. Internal audit department undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the Audit Committee.

The Company's exposure to financial risks, the way these risks affect the financial position and performance, and forecast transactions of the Company and the manner in which such risks are managed is as follows:

(a) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing return.

i) Currency risk

Currency risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Currency risk arises mainly from future commercial transactions and recognised assets and liabilities that exist due to transactions in foreign currencies.

The Company is exposed to currency risk arising from currency exposure to the United States Dollar (USD). Currently, the Company's foreign exchange risk exposure is restricted to the amounts payable to the gas suppliers. The exchange gain / (loss) on the payment to gas suppliers is passed on to the Government through tariff adjustment, due to the reason more fully explained in note 4.27 to the financial statements. Therefore, it does not impact the profit after tax of the Company.

Exposure to currency risk	**2026**	**2025**
	(US dollar in thousand)	
Assets	-	-
Liabilities		
Trade and other payables	40,311	40,394

	2026	2025
	Rupees per US Dollar	
The following significant exchange rates were applied during the year:		
Average rate	280.75	281.52
Year end spot rate	278.55	284.10

ii) Price risk

Price risk represents the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Company is not exposed to commodity and equity price risk as it does not have any exposure in commodities or equity securities.

iii) Cash flow and fair value interest rate risk

This represents the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Company has long-term interest-bearing assets in addition to the long term financing and short term borrowings. Borrowings obtained at variable rates expose the Company to cash flow interest rate risk. Borrowings obtained at fixed rate expose the Company to fair value interest rate risk.

The Company analyses its interest rate exposure on a dynamic basis. Various scenarios are simulated taking into consideration refinancing, renewal of existing positions, alternative financing and hedging. Based on these scenarios, the Company calculates the impact on profit or loss of a defined interest rate shift. The scenarios are run only for liabilities that represent the major interest-bearing positions.

At the reporting date, the interest rate profile of the Company's interest bearing financial instruments is as follows:

	2026	2025
Fixed rate instruments	(Rupees in thousand)	
Financial assets		
Loans to employees	**1,695,407**	1,617,499
Financial liabilities		
Long term financing - unsecured	**(98,585)**	(109,938)
Net asset exposure	**1,596,822**	1,507,561
Floating rate instruments		
Financial assets		
Bank balances - deposit accounts	**9,863,472**	10,090,280
Financial liabilities		
Long term financing from financial institutions - secured	**(27,789,688)**	(23,002,488)
Security deposit	**(44,453,955)**	(38,816,957)
Short term borrowings from financial institutions - secured	**(169,631,317)**	(159,413,427)
Lease liabilities	**(20,818,351)**	(24,144,667)
Net liability exposure	**(252,829,839)**	(235,287,259)

Fair value sensitivity analysis for fixed rate instruments

The Company does not account for any significant fixed rate financial assets and liabilities at fair value through profit or loss. Therefore, a change in interest rate at the reporting date would not affect profit or loss of the Company.

Cash flow sensitivity analysis for variable rate instruments

At June 30, 2026, if interest rates on floating rate borrowings had been 3% higher/lower with all other variables held constant, post-tax profit for the year would have been Rs 1,141.940 million (2025: Rs 946.644 million) lower/higher, mainly as a result of higher/lower interest expense on floating rate borrowings. This analysis is prepared assuming the amount of floating rate instruments outstanding at the dates of statement of financial position were outstanding for the whole year. For the purpose of calculating the impact on post-tax profit, balances of long-term financing from financial institutions and security deposits and bank balances - deposit accounts, have been considered only, as OGRA has disallowed interest on these in its determination of the Company's final revenue requirement.

(b) Credit risk

Credit risk represents the risk of financial loss being caused if counter party fails to discharge an obligation.

Credit risk of the Company arises from deposits with banks and other financial institutions, as well as credit exposures to customers, including outstanding receivables and committed transactions. The management assesses the credit quality of the customers, taking into account their financial position, past experience and other factors. Individual risk limits are set based on internal or external ratings in accordance with limits set by the Board. For banks and financial institutions, only independently rated parties with a strong credit rating are accepted.

i) Exposure to credit risk

Financial assets at amortised cost	**2026**	2025
	(Rupees in thousand)	
Loans to executives and other employees	**1,695,407**	1,617,499
Deposits	**925,268**	758,335
Trade debts	**177,976,899**	165,185,092
Interest accrued	**6,176**	21,288
Other receivables	**519,623**	716,514
Contract assets	**58,795,136**	16,731,627
Bank balances	**10,102,859**	10,296,986
	250,021,368	195,327,341

ii) Impairment of financial assets

The Company's financial assets are subject to the expected credit losses model excluding financial assets due or ultimately due from Government of Pakistan due to exemption granted by SECP as more fully explained in note 2.1.2 above.

Trade debts and contract assets

The Company applies the IFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade debts and contract assets.

To measure the expected credit losses, trade debts and contract assets have been grouped based on shared credit risk characteristics and the days past due. These trade debts and contract assets are netted off with liquid collateral obtained from these customers to calculate the net exposure towards these customers.

The expected loss rates are based on the corresponding historical credit losses experienced by the Company over the past 10 years. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the trade debts and contract assets. The Company has identified the Gross Domestic Product of the country to be the most relevant factor, and accordingly adjusts the historical loss rates based on expected changes in this factor.

The analysis of ages of trade debts, contract assets and loss allowance using the aforementioned approach as at June 30, 2026 and June 30, 2025 was determined as follows:

	2026	2025
	(Rupees in thousand)	
Not yet due	**18,407,806**	13,842,401
1 to 180 days	**117,912,173**	88,734,994
More than 180 days	**99,218,692**	112,447,946
	217,130,865	201,182,940
	235,538,671	215,025,341

As at June 30, 2026, trade debts of Rs 58,421.896 million (2025: Rs 53,410.474 million) were past due but not considered impaired relating to receivables from a number of related parties from whom there is no recent history of default. The ageing analysis of these trade debts and contract assets is as follows:

	2026	2025
	(Rupees in thousand)	
Not yet due	**19,751,370**	12,697,581
1 to 180 days	**52,953,403**	48,411,068
More than 180 days	**5,468,493**	4,999,406
	58,421,896	53,410,474
	78,173,266	66,108,055

As at June 30, 2026 **Category**	**Total trade debts and contract assets**	**Expected credit loss**	**Rate of expected credit loss**
	(Rupees in thousand)		Percentage (%)
Fertilizer	2,552,277	106,287	4%
General industry	61,305,468	20,381,472	33%
Commercial	7,877,412	6,001,487	76%
Domestic	38,862,993	11,780,427	30%
Bulk domestic	2,892,628	1,157,544	40%
Receivable from entities under circular debt [refer note 2.1.2]	122,047,893	ECL is not applicable	
	235,538,671	**39,427,217**	

As at June 30, 2025 **Category**	**Total trade debts and contract assets**	**Expected credit loss**	**Rate of expected credit loss**
	(Rupees in thousand)		Percentage (%)
Fertilizer	14,325,623	124,427	1%
General industry	64,405,718	17,340,472	27%
Commercial	7,922,059	5,507,308	61%
Domestic	33,895,211	9,653,909	22%
Bulk domestic	4,035,928	1,232,889	10%
Receivable from entities under circular debt [refer note 2.1.2]	90,440,802	ECL is not applicable	
	215,025,341	**33,859,005**	

As at June 30, 2026, the loss allowance against trade debts was Rs 39,420.079 million (2025: Rs 33,852.715 million). The loss allowance against contract assets was Rs 7.138 million (2025: Rs 6.290 million) and was not material. The loss allowance, analysed by the ageing of the underlying balances, is as follows:

	2026	2025
	(Rupees in thousand)	
1 to 180 days	**3,272,998**	2,822,813
More than 180 days	**36,154,219**	31,036,192
	39,427,217	33,859,005

Customer credit risk is managed subject to the Company's established policy, procedures and controls relating to customer credit risk management. Credit limits are established for all customers based on internal rating criteria. Credit quality of the customer is assessed based on an extensive credit rating. Outstanding customer receivables are regularly monitored.

A default on a financial asset occurs when the counterparty's gas supply is disconnected, which can be on account of multiple reasons leading to breach of contract. 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. This definition is consistent with the company's internal credit risk management policy.

In case the counterparty takes corrective actions leading to the reconnection of the gas supply, the corresponding impairment loss is reversed.

(iii) Credit quality of financial assets

The Company deals with banks having credit ratings in the top categories therefore, considers these as low risk and does not expect credit loss to arise on these balances. Following are the credit ratings of banks and another entity with which balances are held or credit lines available:

Party	Rating			2026	2025
	Short Term	Long Term	Agency	(Rupees in thousand) Carrying amount	
MCB Bank Limited	A-1+	AAA	PACRA	**920,990**	865,640
National Bank of Pakistan	A-1+	AAA	PACRA	**7,195,052**	7,618,847
Habib Bank Limited	A-1+	AAA	VIS	**141,771**	339,863
United Bank Limited	A-1+	AAA	VIS	**234,626**	125,588
Allied Bank Limited	A-1+	AAA	PACRA	**204,943**	15,104
Askari Bank Limited	A-1+	AA+	PACRA	**22,417**	17,133
Habib Metropolitan Bank Limited	A-1+	AA+	PACRA	**17,187**	2,396
Bank Al-Habib Limited	A-1+	AAA	PACRA	**2,814**	177,165
Faysal Bank Limited	A-1+	AA+	VIS	**20,040**	17,927
Bank Alfalah Limited	A-1+	AA+	PACRA	**967,436**	951,306
Soneri Bank Limited	A-1+	AA-	PACRA	**1,458**	1,583
The Bank of Punjab	A-1+	AA+	PACRA	**101,120**	96,718
First Women Bank Limited	A-2	A-	PACRA	**101,272**	1,243
Standard Chartered Bank (Pakistan) Limited	A-1+	AAA	PACRA	**2,691**	13,859
Al Baraka Bank (Pakistan) Limited	A-1	AA-	VIS	**65**	65
Bank Makramah Limited	A-2	A-	VIS	**3,219**	3,269
JS Bank Limited	A-1+	AA	PACRA	**46,580**	7,818
Bank Islami Pakistan Limited	A-1+	AA	PACRA	**869**	699
Samba Bank Limited	A-1	AA	PACRA	**23,258**	956
The Bank of Khyber	A-1	A+	PACRA	**23,374**	1,142
The Punjab Provincial Cooperative Bank Limited	A-1	AA-	VIS	**12,352**	750
Sindh Bank Limited	A-1+	AA-	VIS	**13**	12
Dubai Islamic Bank Pakistan Limited	A-1+	AA	VIS	**129**	946
Meezan Bank Limited	A-1+	AAA	VIS	**58,412**	2,547
MCB Islamic Bank Limited	A1	A+	PACRA	**771**	34,410
				10,102,859	10,296,986

As at June 30, 2026, impairment loss amounts to Rs 295.342 million (2025: Rs 295.342 million) against collection accounts in respect of amounts not remitted by Pakistan Post Office to the Company. The amounts are outstanding for more than 6 months.

(c) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities.

The Company manages liquidity risk by maintaining sufficient cash and bank balances and the availability of funding through an adequate amount of committed credit facilities. At June 30, 2026, the Company has borrowing limits available from financial institutions as disclosed in note 16, and cash and bank balances as disclosed in note 32. The Company follows an effective cash management and planning policy to ensure availability of funds and to take appropriate measures for new requirements.

Management monitors the forecasts of the Company's cash and cash equivalents (note 45.3 to these financial statements) on the basis of expected cash flow. This is generally carried out in accordance with the practice and limits set by the Company. These limits vary by location to take into account the liquidity of the market in which the entity operates. In addition, the Company's liquidity management policy involves projecting cash flows in each quarter and considering the level of liquid assets necessary to meet its liabilities, monitoring liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

The following table shows the maturity profile of the Company's financial liabilities:

	Less than 1 year	Between 1 and 5 years	Over 5 years	Contractual cash flows	Carrying amount
	---------- (Rupees in thousand) ----------				
As at June 30, 2026					
Security deposits*	**-**	**92,131,524**	**-**	**92,131,524**	**92,131,524**
Unclaimed dividend	**286,044**	**-**	**-**	**286,044**	**286,044**
Interest / mark-up accrued on loans and other payables	**39,345,618**	**-**	**-**	**39,345,618**	**39,345,618**
Long term financing from financial institutions - secured	**8,592,961**	**22,250,248**	**9,070,324**	**39,913,533**	**27,789,688**
Long term financing - unsecured	**74,345**	**32,563**	**-**	**106,908**	**98,585**
Trade and other payables	**1,137,984,707**	**-**	**-**	**1,137,984,707**	**1,137,984,707**
Short term borrowings	**169,631,317**	**-**	**-**	**169,631,317**	**169,631,317**
Lease liabilities	**6,257,656**	**22,256,899**	**-**	**28,514,555**	**20,818,351**
	1,362,172,648	**136,671,234**	**9,070,324**	**1,507,914,206**	**1,488,085,834**
As at June 30, 2025					
Security deposits*	-	77,474,574	-	77,474,574	77,474,574
Unclaimed dividend	276,265	-	-	276,265	276,265
Interest / mark-up accrued on loans and other payables	41,077,759	-	-	41,077,759	41,077,759
Long term financing from financial institutions - secured	10,358,047	17,979,513	1,000,917	29,338,477	23,002,488
Long term financing - unsecured	60,612	66,815		127,427	109,938
Trade and other payables	1,169,100,274	-	-	1,169,100,274	1,169,100,274
Short term borrowings	159,413,427	-	-	159,413,427	159,413,427
Lease liabilities	6,477,304	23,108,162	5,267,636	34,853,102	24,144,667
	1,386,763,688	118,629,064	6,268,553	1,511,661,305	1,494,599,392

* The security deposits are refundable upon disconnection by respective customer. Hence, the period of maturity cannot be determined.

51 FAIR VALUE ESTIMATION

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e. an exit price) regardless of whether that price is directly observable or estimated using another valuation technique.

Specific valuation techniques used to value financial instruments include:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

The Company has not disclosed the fair values of these financial assets and liabilities as the management believes that these are for short term or reprice over short term, therefore, their carrying amounts are reasonable approximation of their fair values.

52 FINANCIAL INSTRUMENTS BY CATEGORIES

	At amortised cost	
	2026	2025
	(Rupees in thousand)	
As at June 30, 2026		
Assets		
Loans and advances	**840,070**	871,432
Trade deposits	**925,268**	758,335
Trade debts	**177,976,899**	165,185,092
Interest accrued	**6,176**	21,288
Other receivables	**519,623**	716,514
Contract assets	**58,795,136**	16,731,627
Cash and bank balances	**13,235,455**	13,053,344
Long term loans	**1,695,407**	1,617,499
Long term deposits	**770,800**	699,988
	254,764,834	199,655,119
Current assets	**252,298,627**	197,337,632
Non-current assets	**2,466,207**	2,317,487
Liabilities		
Long term financing from financial institutions - secured	**27,789,688**	23,002,488
Long term financing - unsecured	**98,585**	109,938
Security deposits	**92,131,524**	77,474,574
Interest / mark-up accrued on loans and other payables	**39,345,618**	41,077,759
Short term borrowings from financial institutions - secured	**169,631,317**	159,413,427
Lease liabilities	**20,818,351**	24,144,667
Unclaimed dividend	**286,044**	276,265
Trade and other payables	**1,137,984,707**	1,169,100,274
	1,488,085,834	1,494,599,392
Current liabilities	**1,356,533,572**	1,381,204,469
Non-current liabilities	**131,552,262**	113,394,923

52.1 Offsetting financial assets and financial liabilities

There are no significant financial assets and financial liabilities that are subject to offsetting, enforceable master netting arrangements and similar agreements.

53 CAPITAL MANAGEMENT

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

The Company manages its capital structure 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 dividends paid to shareholders or issue new shares.

Consistent with others in the industry and the requirements of the lenders, the Company monitors the capital structure on the basis of gearing ratio. This ratio is calculated as net debt divided by net debt and equity (as shown in the statement of financial position). Net debt is calculated as total borrowings (including current and non-current borrowings) including bank overdraft less cash and bank balances.

The gearing ratios as at June 30, 2026 and 2025 were as follows:

	Note	2026	2025
		(Rupees in thousand)	
Long term financing from financial institutions - secured	7	**27,816,167**	23,034,750
Long term financing - unsecured	8	**98,585**	109,938
Lease liabilities	9	**20,818,351**	24,144,667
Short term borrowings from financial institutions - secured	16	**169,631,317**	159,413,427
		218,364,420	206,702,782
Less: Cash and bank balances excluding restricted cash		**6,047,127**	5,727,482
Net debt		**212,317,293**	200,975,300
Equity		**78,919,467**	70,646,110
Gearing ratio		**73%**	74%

a) Loan covenants

Under the terms of the major borrowing facilities, the Company is required to comply with certain financial covenants in respect of the loans referred to in note 7.

- Debt to equity ratio should not exceed 80:20;
- current ratio should be greater than or equal to 0.7x; and
- the debt service coverage ratio greater than 1.2x

The Company was not in compliance with the current ratio covenant as at the reporting date in respect of the financing of Rs 8,500 million obtained from Meezan Bank Limited, as disclosed in note 7.2.3. However, the Company obtained a one-time waiver from the respective financial institution. Accordingly, no acceleration of repayment obligations has arisen, and no modification to the classification of the related borrowings has been made in these financial statements.

Based on management's assessment and forecasted financial performance, there are currently, no indications that the Company will have difficulty complying with the above financial covenants when they are next tested on June 30, 2027.

54 NUMBER OF PERMANENT EMPLOYEES

	As at June 30, 2026	Average during the year	As at June 30, 2025	Average during the year
Operations	**7,055**	**7,227**	7,422	7,575
Projects	**239**	**252**	257	266
Total	**7,294**	**7,479**	7,679	7,841

55 SHARIAH DISCLOSURE UNDER CLAUSE VII OF PART I OF SCHEDULE IV OF THE COMPANIES ACT, 2017

Description	Explanation	Note	2026 (Rupees in thousand)	2025
Statement of Financial Position				
Liabilities				
Long term financing from financial institutions - secured	Shariah Compliant	**7**	**21,955,903**	12,723,958
Interest / mark-up accrued on loans and other payables	Non-Shariah	**15**	**37,267,060**	38,826,088
Short term borrowings from financial institutions - secured	Shariah Compliant	**16**	**91,869,919**	67,970,530
Assets				
Bank deposits	Shariah Compliant	**32**	**106,386**	71,596
Statement of profit or loss				
Sales - net	Shariah Compliant	**33 and 34**	**1,113,072,594**	1,408,517,267
Interest income on late payment of gas bills	Non-Shariah	**36**	**8,959,331**	17,322,794
Interest income on deferred recovery of RLNG price actualization	Non-Shariah	**36**	**2,581,316**	-
Interest on staff loans and advances	Non-Shariah	**36**	**136,012**	108,636
Return on bank deposits	Non-Shariah	**36**	**422,431**	642,686
	Shariah Compliant	**36**	**40,678**	92,021
Finance cost	Shariah Compliant	**42**	**11,448,097**	10,297,412
	Non-Shariah	**42**	**13,782,800**	20,169,602

Description	Explanation	Note	2026 (Rupees in thousand)	2025
Sources and detailed break-up of other income				
Gain on initial recognition of financial liabilities at fair value	Non-Shariah	36	**602**	1,935
Net gain on disposal of fixed assets	Shariah Compliant	36	**46,728**	69,234
Meter rentals and repair charges	Shariah Compliant	36	**4,260,931**	4,287,982
Amortization of deferred credit	Shariah Compliant	36	**3,213,901**	2,772,962
Sale of tender documents	Shariah Compliant	36	**22,030**	23,216
Sale of scrap	Shariah Compliant	36	**223,464**	443,794
Liquidated damages recovered	Non-Shariah	36	**131,049**	497,359
Gain on construction contracts	Shariah Compliant	36	**29,875**	1,582,722
Bad debts recovered	Shariah Compliant	36	**796**	26,942
Gas transportation income	Shariah Compliant	36	**5,633,879**	1,846,687
Amortization of deferred income on security deposit	Shariah Compliant	36	**55,356**	-
Exchange gain	Shariah Compliant	36	**19,528**	-
Amortisation of urgent fee for new meter connections	Shariah Compliant	36	**55,864**	-
Recovery against packing and purging	Shariah Compliant	36	**178,473**	33,970
Miscellaneous	Shariah Compliant	36	**245,625**	47,458

Other disclosures

Relationship with Shariah–compliant financial institution	Relationship
Faysal Bank Limited	Bank balances and financing arrangements
Meezan Bank Limited	Bank balances and financing arrangements
Bank Islami Pakistan Limited	Bank balances and financing arrangements
Dubai Islamic Bank Pakistan Limited	Bank balances and financing arrangements
The Bank of Punjab	Financing arrangements
Askari Bank Limited	Financing arrangements
Habib Metropolitan Bank Limited	Financing arrangements
Standard Chartered Bank (Pakistan) Limited	Bank balances
MCB Islamic Bank Limited	Bank balances
Bank Makramah Limited	Bank balances
The Bank of Khyber	Bank balances

56 CORRESPONDING FIGURES

Corresponding figures have been reclassified wherever necessary to reflect more appropriate presentation of events and transactions for the purpose of comparison and better presentation. However, no significant reclassifications have been made, except for the following:

Nature	From	To	Amount (Rupees in thousand)
In the statement of financial position:			
Receivables from Pakistan	Cash and bank balances	Other receivables	2,871,746
Due from customers against gas sales	Trade Debts	Contract assets	15,981,244
In the statement of profit or loss:			
Recovery against packing and purging	Revenue from contracts with customers - gas sales	Other income	33,970

57 EVENTS AFTER THE REPORTING PERIOD

The Board of Directors has proposed a final dividend for the year ended June 30, 2026 of Rs 3 per share amounting to Rs 1,902.650 million at their meeting held on November 5, 2026 for approval of the members at the forthcoming Annual General Meeting (AGM). These financial statements do not include the effect of the above dividend that will be accounted for in the period in which it is approved.

58 DATE OF AUTHORIZATION FOR ISSUE

These financial statements were authorized for issue on November 5, 2026 by the Board of Directors of the Company.

Kamran Akram
Chief Financial Officer

Amer Tufail
Managing Director / CEO

Muhammad Ismail Qureshi
Chairman

اظہارِ تشکر

بورڈ آپ کی کمپنی کے کامیاب آپریشنز کے لیے کارکردگی، گورننس، شفافیت میں اضافے اور اسٹریٹجک سمت فراہم کرنے کے لیے پرعزم ہے۔ آپ کے ڈائریکٹرزخصص داران اور ہمارے قابلِ قدر صارفین کی جانب سے ملنے والی غیر متزلزل معاونت اور سرپرستی پر دلی قدردانی کا اظہار کرتے ہیں۔ ہم تمام ملازمین کی لگن اور عزم کو تسلیم کرتے ہیں جنہوں نے کمپنی کے آپریشنز کو برقرار رکھنے کے لیے قیمتی خدمات انجام دیں۔

ہم حکومتِ پاکستان، وزارتِ توانائی (پیٹرولیم ڈویژن) اور آئل اینڈ گیس ریگولیٹری اتھارٹی (اوگرا) کی جانب سے فراہم کردہ مسلسل رہنمائی اور تعاون کا دلی اعتراف اور قدردانی کرتے ہیں۔

منجانب بورڈ،

(محمد اسماعیل قریشی)
چیئرمین - بورڈ آف ڈائریکٹرز

(عامر طفیل)
منیجنگ ڈائریکٹر

لاہور
5 نومبر 2026
(نوٹ: اردو متن میں کسی ابہام کی صورت میں انگریزی متن کو ترجیح دی جائے)

بورڈ آف ڈائریکٹرز کا اعلامیہ بموجب دفعہ 25(3) ایس او ایز ایکٹ 2023۔

،ہماری رائے میں، یہ یقین کرنے کے معقول جواز موجود ہیں کہ کمپنی اپنی مالی ذمہ داریاں واجب الادا ہونے پر پوری کرنے کے قابل ہو گی۔ تاہم گردشی قرضے سے متعلق واجب الادا رقوم کی ادائیگی کا انحصار حکومتِ پاکستان سے گردشی قرضے سے متعلق متعلقہ وصولیوں کے تصفیے پر ہے۔ یہ وصولی بلا واسطہ یا بالواسطہ ہو سکتی ہے، جس میں گیس کی قیمتوں میں مستقبل کے اضافے، سبسڈی کی فراہمی، یا گردشی قرضے کے انتظامی منصوبے کے تحت حکومت کی جانب سے متعارف کرائے گئے کسی بھی دیگر متبادل طریقہ کار کے ذریعے وصولی شامل ہے، لیکن اس تک محدود نہیں۔

یہ مالیاتی گوشوارے پاکستان میں قابلِ اطلاق اکاؤنٹنگ اور رپورٹنگ کے معیارات کے مطابق تیار کیے گئے ہیں۔

پاکستان میں قابلِ اطلاق اکاؤنٹنگ اور رپورٹنگ کے معیارات درج ذیل پر مشتمل ہیں:

- انٹرنیشنل اکاؤنٹنگ اسٹینڈرڈز بورڈ کی جانب سے جاری کردہ اکاؤنٹنگ اسٹینڈرڈز جیسا کہ کمپنیز ایکٹ، 2017 کے تحت مطلع کیے گئے ہیں۔
- کمپنیز ایکٹ، 2017 کی دفعات، اور اس کے تحت جاری کردہ ہدایات و نوٹیفکیشنز؛ اور
- ریاستی ملکیتی اداروں)گورننس و آپریشنز (ایکٹ، 2023 اور ریاستی ملکیتی اداروں کی ملکیت و انتظام کی پالیسی، 2023 کی دفعات اور ان کے تحت جاری کردہ ہدایات۔
-

جہاں کمپنیز ایکٹ، 2017 کی دفعات، اور اس کے تحت جاری کردہ ہدایات و نوٹیفکیشنز IFRS اکاؤنٹنگ اسٹینڈرڈز سے مختلف ہوں، وہاں کمپنیز ایکٹ، 2017 کی دفعات اور اس کے تحت جاری کردہ ہدایات و نوٹیفکیشنز پر عمل کیا گیا ہے۔

مزید یہ کہ جہاں SOE ایکٹ اور SOE پالیسی یا ان کے تحت جاری کردہ ہدایات کے تقاضے IFRS اکاؤنٹنگ اسٹینڈرڈز سے مختلف ہوں، وہاں اس حد تک کہ فرق ہو، SOE ایکٹ یا SOE پالیسی یا ان کے تحت جاری کردہ ہدایات کی دفعات غالب ہوں گی۔ اگر SOE ایکٹ یا SOE پالیسی یا ان کے تحت جاری کردہ ہدایات کے تقاضے کمپنیز ایکٹ، 2017 سے مختلف ہوں تو SOE ایکٹ یا SOE پالیسی یا ان کے تحت جاری کردہ ہدایات کی دفعات غالب ہوں گی۔

آڈیٹرز

میسرز اے ایف فرگوسن اینڈ کمپنی، چارٹرڈ اکاؤنٹنٹس کو 27 نومبر 2025 کو منعقد ہونے والے سالانہ اجلاسِ عام میں مالی سال 2025-26 کے آڈٹ کے لیے کمپنی کا بیرونی آڈیٹر مقرر کیا گیا تھا۔ سبکدوش ہونے والے آڈیٹرز دوبارہ تقرری کے اہل ہیں اور انہوں نے دیگر فرمز کے ساتھ اپنی رضامندی دی ہے۔ بورڈ، بورڈ آڈٹ کمیٹی کی سفارشات پر، میسرز اے ایف فرگوسن اینڈ کمپنی، چارٹرڈ اکاؤنٹنٹس کو مالی سال 2026-27 کے لیے کمپنی کے آڈیٹرز کے طور پر دوبارہ مقرر کرنے کی تجویز کرتا ہے۔

سال کے دوران جاری ہونے والا اظہارِ وجوہ کا نوٹس

ایس ای سی پی کی جانب سے کمپنی کو مالی سال 2024-25 کی پہلی، دوسری اور تیسری سہ ماہی کے مالی گوشوارے تاخیر سے جمع کرانے پر کمپنیز ایکٹ 2017 کی دفعہ 237 اور اس کی دفعہ 479 کے ساتھ پڑھ کر مؤرخہ 21 مئی 2026 کا اظہارِ وجوہ کا نوٹس جاری کیا گیا۔ کمپنی نے یہ معاملہ لاہور ہائی کورٹ، لاہور میں اٹھایا۔ معزز لاہور ہائی کورٹ نے اپنے حکم مؤرخہ 15 اکتوبر 2026 کے ذریعے مقدمہ سیکریٹری، وزارتِ توانائی (پیٹرولیم ڈویژن) کو فیصلے کی ہدایت کے ساتھ بھیج دیا ہے۔ سماعت کی تاریخ تاحال مقرر نہیں ہوئی۔

شیئر واچ

مالی سال کے آغاز پر کمپنی کا حصص 116.90 روپے پر کھلا اور مالی سال کے اختتام پر 120.93 روپے پر بند ہوا۔ زیرِ جائزہ مدت کے دوران حصص کی بلند ترین قیمت 142.60 روپے اور کم ترین 83.20 روپے رہی۔ مالی سال کے آخری دن مارکیٹ کیپیٹلائزیشن 76,696 ملین روپے تھی۔

مستقبل کا لائحہ عمل

آگے دیکھتے ہوئے، کمپنی بدلتی توانائی کی حرکیات، جغرافیائی سیاسی غیر یقینی صورتحال اور قواعد و ضوابط سے متعلق مشکلات/رکاوٹیں لچک، مالی پائیداری اور طویل مدتی مسابقت کو مضبوط بنانے کے لیے پرعزم ہے۔ اسٹریٹجک ترجیحات میں ترسیل تقسیم کے بنیادی ڈھانچے عملیاتی کچر میں اضافہ، مقامی گیس وسائل کے استعمال میں بہتری، غیر محسوب گیس (یو ایف جی) نقصانات میں کمی اور تکنیکی جدت اور ڈیجیٹل تبدیلی کے ذریعے آپریشنل کارکردگی میں بہتری شامل ہوں گی۔

کمپنی حکومت اور متعلقہ ریگولیٹری اداروں کے ساتھ تعاون سے محصولات کی وصولی مضبوط بنانے، اخراجات کی اصلاح اور گیس کے شعبے کے گردشی قرضے کے حل کی کوششوں پر توجہ مرکوز رکھے گی۔ ایل این جی سپلائی کی غیر یقینی صورتحال، صارفین کی کھپت کے بدلتے انداز اور ارتقا پذیر مسابقتی ماحول سے پیدا ہونے والے چیلنجز کو تسلیم کرتے ہوئے، ایس این جی پی ایل آپریشنل لچک، محتاط وسائل کے انتظام اور کاروباری تنوع کے مواقع اپنائے گی۔

مضبوط کارپوریٹ گورننس، پائیداری، رسک مینجمنٹ اور کسٹمر سروس میں برتری پر مسلسل زور کے ساتھ، کمپنی ابھرتے ہوئے چیلنجز سے نبرد آزما ہونے، متعلقہ فریقین کے مفادات کے تحفظ اور پاکستان کے لیے زیادہ قابلِ اعتماد، مؤثر اور پائیدار توانائی کے مستقبل میں حصہ ڈالنے کے لیے پرعزم ہے۔

c. مالی گوشواروں کی تیاری میں مناسب اکاؤنٹنگ پالیسیاں مستقل طور پر لاگو کی گئی ہیں اور اکاؤنٹنگ تخمینے معقول اور محتاط فیصلے پر مبنی ہیں؛

d. مالی گوشواروں کی تیاری میں بین الاقوامی مالیاتی رپورٹنگ معیارات، جیسا کہ پاکستان میں قابلِ اطلاق ہیں، کی پیروی کی گئی ہے اور ان سے کسی بھی انحراف کا مناسب انکشاف اور وضاحت کی گئی ہے؛

e. اندرونی کنٹرول کا نظام تشکیل کے اعتبار سے مضبوط ہے اور اس پر مؤثر طور پر عمل درآمد اور نگرانی کی گئی ہے؛

f. بورڈ نے ایک باضابطہ جائزہ نظام کے ذریعے سالانہ بنیاد پر بورڈ آڈٹ کمیٹی کی کارکردگی کا جائزہ لیا ہے اور اس بات کا تعین کیا ہے کہ آیا اس کے ضوابطِ میں ترمیم درکار ہے؛

g. چیئرمین اور بورڈ کے دیگر اراکین کی تقرری اور ان کی تقرری کی شرائط، نیز اپنائی گئی معاوضہ پالیسی کمپنی کے بہترین مفاد میں اور بہترین طریقوں کے مطابق ہیں؛

h. کمپنی کے گوئنگ کنسرن کے طور پر جاری رہنے کی صلاحیت پر کوئی اہم شبہات نہیں ہیں۔ بورڈ آف ڈائریکٹرز نے اپنی تسلی کر لی ہے کہ کمپنی کے پاس مستقبل قریب میں اپنے انتظامی و عملی معاملات جاری رکھنے کے لیے مناسب وسائل موجود ہیں۔ چنانچہ کمپنی کے مالی گوشوارے 'گوئنگ کنسرن' کی بنیاد پر تیار کیے گئے ہیں؛

i. گزشتہ سال کے عملیاتی نتائج سے اہم انحرافات کا، جیسا مناسب سمجھا گیا، اس چیئرمین کے جائزے اور ڈائریکٹرز رپورٹ اور اس رپورٹ کے ساتھ منسلک اکاؤنٹس کے نوٹس میں انکشاف کیا گیا ہے؛

j. گزشتہ چھ سال کا اہم عملیاتی اور معلومات خلاصہ شکل میں اس سالانہ رپورٹ کا حصہ ہے؛

k. عام کاروباری معمول میں ٹیکسوں، ڈیوٹیز، لیویز اور چارجز کی مد میں 30 جون 2026 کو واجب الادا تمام قانونی ادائیگیاں سال کے اختتام کے بعد ادا کی جا چکی ہیں؛

l. 30 جون 2026 کو ختم ہونے والے سال کے لیے کمپنی کے ملازمین کے ریٹائرمنٹ فنڈز کی سرمایہ کاری کی مالیت درج ذیل ہے (ان فنڈز کی سرمایہ کاری ایکٹ کی دفعہ 218 اور اس کے تحت مقرر کردہ شرائط کے مطابق کی گئی ہے):

	(Rs. in 000)
1: ایس این سینئر اسٹاف پنشن فنڈ۔	13,189,896
2: ایس این جونیئر اسٹاف پنشن فنڈ۔	38,218,517
3: ایس این ایگزیکٹو اسٹاف گریچوٹی فنڈ۔	1,400,000
4: ایس این نان ایگزیکٹو اسٹاف گریچوٹی فنڈ۔	11,911,506
5: ایس این جی پی ایل پراویڈنٹ فنڈ۔	19,248,153
6: ایس این جی پی ایل سپر اینویشن فری گیس ایگزیکٹوز فنڈ۔	481,507
7: ایس این جی پی ایل سپر اینویشن فری گیس ماتحت فنڈ۔	12,445,340
8: ایس این جی پی ایل ریٹائرمنٹ معاوضہ غیر حاضری ایگزیکٹو فنڈ۔	1,741,268
9: ایس این جی پی ایل ریٹائرمنٹ معاوضہ غیر حاضری ماتحت فنڈ۔	3,285,141
10: ایس این جی پی ایل سپر اینویشن میڈیکل ایگزیکٹوز فنڈ۔	11,569,453
11: ایس این جی پی ایل سپر اینویشن میڈیکل ماتحت فنڈ۔	23,966,448
کل:	**137,457,229**

m. سال کے دوران منعقد ہونے والے بورڈ آف ڈائریکٹرز اور کمیٹیوں کے اجلاسوں کی تعداد اور ہر رکن کی حاضری کا انکشاف اس رپورٹ کے کارپوریٹ گورننس کے حصے میں کیا گیا ہے؛

n. بورڈ اور اس کی کمیٹیوں میں شامل ڈائریکٹرز کے نام، نیز مرد و خواتین ڈائریکٹرز، ایگزیکٹو، نان ایگزیکٹو اور آزاد ڈائریکٹرز کی تعداد کے انکشافات اس رپورٹ کے اسٹیٹمنٹ آف کمپلائنس میں کیے گئے ہیں؛

o. ڈائریکٹرز ٹریننگ پروگرام کے حوالے سے کمپنی لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز 2019 اور ایس او ایز ایکٹ 2023 کی مکمل تعمیل کرتی ہے، سوائے اس کے جو اسٹیٹمنٹ آف کمپلائنس میں بیان کیا گیا ہو۔

p. 30 جون 2026 کو شیئر ہولڈنگ کا پیٹرن اور زمرے اس سالانہ رپورٹ کے ایک علیحدہ حصے میں دیے گئے ہیں؛

q. کسی بھی قرض / ڈیبٹ انسٹرومنٹ کے سلسلے میں کوئی نادہندگی یا نادہندگی کا امکان نہیں تھا؛

r. ڈائریکٹرز، چیف ایگزیکٹو آفیسر، چیف فنانشل آفیسر، کمپنی سیکریٹری، ایگزیکٹوز (چیف اور اس سے اوپر)، ان کے شریکِ حیات اور نابالغ بچوں کی جانب سے حصص کی کوئی تجارت نہیں کی گئی، سوائے ان لین دین کے جن کا انکشاف قانون کے مطابق کیا گیا ہو۔ ان کے پاس موجود حصص کی تعداد، اگر کوئی ہو، اس رپورٹ کے حصص داران کے زمروں میں ظاہر کی گئی ہے۔

s. کمپنی نے سرمایہ کاروں کی آگاہی کے لیے سال کے دوران ایک کارپوریٹ بریفنگ سیشن منعقد کیا

t. کمپنی ای ایس جی پیرامیٹرز کی پیروی کے لیے پرعزم ہے۔ اس سلسلے میں سال کی پائیداری رپورٹ کمپنی کی ویب سائٹ پر رکھی جائے گی۔

ڈائریکٹر کا نام	کمیٹی برائے انسانی وسائل، معاوضہ جات اور نامزدگی			کمیٹی برائے انتظامی خطرات اور کنٹرول غیر مہسوب گیس (UFG)			کمیٹی برائے اطلاعاتی ٹیکنالوجی اور ڈیجیٹلائزیشن		
	رکن	اجلاسوں کی کل تعداد	شرکت کیے گئے اجلاسوں کی تعداد	رکن	اجلاسوں کی کل تعداد	شرکت کیے گئے اجلاسوں کی تعداد	رکن	اجلاسوں کی کل تعداد	شرکت کیے گئے اجلاسوں کی تعداد
جناب محمد اسماعیل قریشی	✓	5	5	✓	1	1			
جناب عبدالرشید جوکھیو									
جناب احمد چنائے	✓	5	5						
جناب عارف سعید				✓	1	0			
محترمہ فاریہ رحمان صلاح الدین	✓	5	5	✓	1	1	✓	2	2
جناب جواد پال خواجہ				✓	1	0	✓	2	2
جناب مومن آغا									
جناب عثمان سیف اللہ خان				✓	1	0	✓	2	2
جناب سعادت علی خان				✓	1	1			
جناب سجاد اظہر				✓	1	1			
ڈاکٹر علی حسنین							✓	1	1
جناب طارق اقبال خان	✓	5	5						
جناب عثمان احمد چوہدری	✓	5	4						

نوٹس:

*حکومت کی جانب سے ڈائریکٹرز کے معاوضے سے کاٹی گئی کفایت شعاری کی رقم کو ایڈجسٹ کرنے کے بعد۔

** بطور چیئرمین، جناب محمد اسماعیل قریشی ماہانہ 100,000 روپے اعزازیہ، ایندھن کے ساتھ کمپنی کی برقرار رکھی گئی کار اور مفت طبی کور کے حقدار ہیں، اور اس میں خصوصی ذیلی کمیٹی کے اجلاسوں میں شرکت کی مد میں ادا کردہ فیس شامل ہے۔

***ادائیگی میں خصوصی ذیلی کمیٹی کے اجلاسوں میں شرکت کی مد میں ادا کردہ فیس شامل ہے۔

غیر ایگزیکٹو ڈائریکٹرز کو فی اجلاس 80,000 روپے (ٹیکس کے علاوہ) ڈائریکٹرز فیس ادا کی گئی، اس کے علاوہ اجلاس کے مقام سے پاکستان میں ان کی معمول کی رہائش گاہ تک بزنس کلاس/کلب کلاس واپسی ہوائی کرایہ، ساتھ ہی سفر، قیام اور طعام کی سہولیات کا استحقاق بھی دیا گیا۔

چیف ایگزیکٹو، ڈائریکٹرز اور ایگزیکٹوز کے معاوضے کی تفصیلات مالی گوشواروں کے نوٹ نمبر 46 میں ظاہر کی گئی ہیں۔

بیلنس شیٹ کے بعد کے واقعات

ڈائریکٹرز کو 5 نومبر 2026 تک، جو ان مالی گوشواروں کی منظوری کی تاریخ ہے، بیلنس شیٹ کی تاریخ پر موجود اہم حالات کے بارے میں، ان کے علاوہ جو مالی گوشواروں میں ظاہر کیے گئے ہیں، کوئی ایسی معلومات موصول نہیں ہوئیں جو پیش کردہ مالی گوشواروں پر اثر انداز ہوں۔

کارپوریٹ گورننس

بورڈ آف ڈائریکٹرز نے لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشن 2019 اور ایس او ایز ایکٹ 2023 میں بیان کردہ کارپوریٹ گورننس کے متعلقہ اصولوں کی تعمیل کی ہے

کارپوریٹ ارادے کا بیان اور کاروباری منصوبہ

ایس او ای ایکٹ کی دفعہ 8 کے مطابق بورڈ نے سال کے لیے کمپنی کا کاروباری منصوبہ اور اسٹیٹمنٹ آف کارپوریٹ انٹینٹ (ایس سی آئی) اپنایا۔ اس رپورٹ کا خلاصہ، جس میں اصل کارکردگی کا ایس سی آئی کے اہداف سے موازنہ کیا گیا ہے، کمپنی کی ویب سائٹ پر رکھا گیا ہے۔

ایگزیکٹو کی تعریف کے لیے حد

پی ایس ایکس ریگولیشن کی شق 5.6.1 اور 5.6.4 کی تعمیل میں، چیف ایگزیکٹو آفیسر، چیف فنانشل آفیسر، ہیڈ آف انٹرنل آڈٹ اور کمپنی سیکریٹری کے علاوہ، بورڈ آف ڈائریکٹرز نے مفادات کے انکشاف کے لیے "ایگزیکٹوز" کی تعریف میں گریڈ VII (یعنی چیف آفیسر) اور اس سے اوپر کے ایگزیکٹوز کی حد مقرر کی ہے۔

کارپوریٹ اور مالیاتی رپورٹنگ فریم ورک پر بیان

بورڈ آف ڈائریکٹرزبذریعہ ہذا اعلان کرتا ہے کہ 30 جون 2026 کو ختم ہونے والے سال کے لیے:

a. مالی گوشوارے، نوٹس کے ساتھ، کمپنیز ایکٹ 2017 کے چوتھے شیڈول کے مطابق تیار کیے گئے ہیں۔ یہ گوشوارے کمپنی کے معاملات کی صورتحال، آپریشنز کے نتائج، نقدی بہاؤ اور ایکویٹی میں تبدیلیوں کو منصفانہ طور پر پیش کرتے ہیں؛

b. کمپنی کے حساباتی کھاتے مناسب طریقے سے رکھے گئے ہیں؛

14 اگست 2026 کو کمپنیز ایکٹ 2017 کی دفعہ 158(2) کے تحت رجسٹرار، سی آر او-ایس ای سی پی لاہور کو اس رکاوٹ کی اطلاع دی۔ دفعہ 158(1) کے تحت موجودہ ڈائریکٹرز اپنے جانشینوں کے انتخاب تک عہدے پر برقرار رہتے ہیں۔

بورڈ کی تشکیل

زیرِ جائزہ سال کے دوران جناب محمد اسماعیل قریشی - چیئرمین، جناب عامر طفیل - منیجنگ ڈائریکٹر، جناب عبدالرشید جوکھیو، جناب احمد چنائ، جناب عارف سعید، محترمہ فاریہ رحمان صلاح الدین، جناب جواد پال خواجہ، جناب مومن آغا، جناب عثمان سیف اللہ خان، جناب سعادت علی خان، محترمہ سائرہ نجیب احمد، جناب سجاد اظہر، جناب سید علی حسنین، جناب طارق اقبال خان، جناب عثمان احمد چوہدری، جناب ظفر عباس ڈائریکٹرز کمپنی کے بورڈ میں شامل رہے۔

اس وقت بورڈ جناب محمد اسماعیل قریشی - چیئرمین، جناب عامر طفیل - منیجنگ ڈائریکٹر، جناب عبدالرشید جوکھیو، جناب احمد چنائ، جناب عارف سعید، محترمہ فاریہ رحمان صلاح الدین، جناب جواد پال خواجہ، جناب سعادت علی خان، جناب سجاد اظہر، جناب سید علی حسنین، جناب سید زکریا علی شاہ اور جناب طارق اقبال خان ڈائریکٹرز پر مشتمل ہے۔ تاہم، تاحال بورڈ میں ایک آزاد ڈائریکٹر کی ایک نشست خالی ہے۔

ڈائریکٹرز کے لیے اورینٹیشن پروگرام

سال کے دوران ڈائریکٹرز کو کمپنی کے کاروباری آپریشنز، اسٹریٹجک ماحول، سی سی جی ریگولیشن، قابلِ اطلاق قوانین، اپنے کردار، فرائض اور ذمہ داریوں اور اہم پیش رفت پر جامع بریفنگز دی گئیں تاکہ باخبر نگرانی اور مؤثر گورننس یقینی بنائی جا سکے۔

بورڈ، بورڈ آڈٹ کمیٹی، منیجنگ ڈائریکٹر/سی ای او اور سینئر مینجمنٹ کی کارکردگی کی جانچ

بورڈ نے ایس او ایز ایکٹ 2023 کے مطابق مجموعی بورڈ، بورڈ آڈٹ کمیٹی اور انفرادی ڈائریکٹرز کی کارکردگی کی جانچ کی ہے۔ بورڈ نے ایک باضابطہ جائزہ نظام کے ذریعے بورڈ آڈٹ کمیٹی کی کارکردگی کا جائزہ لیا ہے اور اس بات کا تعین کیا ہے کہ آیا اس کے ٹرمز آف ریفرنس میں ترمیم درکار ہے، جیسا کہ اسٹیٹ اونڈ انٹرپرائزز (آڈٹ کمیٹی، انٹرنل کنٹرول اور رسک مینجمنٹ) ریگولیشن 2024 اور ایس او ای پالیسی کا تقاضا ہے۔ یہ جانچ سنٹرل مانیٹرنگ یونٹ، وزارتِ خزانہ، پاکستان کے ساتھ شیئر کی گئی ہے۔

مزید برآں، کمپنی کے منیجنگ ڈائریکٹر اور سینئر مینجمنٹ کی سالانہ کارکردگی کی جانچ کے لیے ایک جامع پرفارمنس مینجمنٹ سسٹم بھی موجود ہے۔

مالی سال 2025-26 کے دوران ادا کردہ ڈائریکٹرز کا مشاہرہ

ڈائریکٹر کا نام	بعد از ٹیکس معاوضہ (روپے)*	بورڈ آف ڈائریکٹرز			بورڈ آڈٹ کمیٹی			فنانس، پروکیورمنٹ اور کاروباری تنوع کمیٹی		
		رکن	اجلاسوں کی کل تعداد	شرکت کیے گئے اجلاسوں کی تعداد	رکن	اجلاسوں کی کل تعداد	شرکت کیے گئے اجلاسوں کی تعداد	رکن	اجلاسوں کی کل تعداد	شرکت کیے گئے اجلاسوں کی تعداد
جناب محمد اسماعیل قریشی**	2,080,000	✓	12	12						
جناب عبدالرشید جوکھیو	160,000	✓	5	5				✓	2	1
جناب احمد چنائ***	2,160,000	✓	12	12	✓	10	10			
جناب عارف سعید	480,000	✓	12	4	✓	10	2	✓	3	3
محترمہ فاریہ رحمان صلاح الدین***	1,360,000	✓	12	11						
جناب جواد پال خواجہ	160,000	✓	12	4						
جناب مومن آغا	320,000	✓	7	4				✓	1	0
جناب عثمان سیف اللہ خان	480,000	✓	12	4				✓	3	1
جناب سعادت علی خان	1,440,000	✓	12	11	✓	10	10			
جناب سجاد اظہر	800,000	✓	12	9				✓	3	3
ڈاکٹر علی حسنین	320,000	✓	6	4	✓	5	4			
جناب طارق اقبال خان***	1,680,000	✓	12	12	✓	10	10	✓	3	3
جناب عثمان احمد چوہدری	1,440,000	✓	12	11	✓	10	8			

صحت، حفاظت اور ماحولیاتی خطرہ	خطرے کا زمرہ	ماخذ	خطرہ برداشت کرنے کی حد	خطرے کی سطح
	تعمیل	اندرونی	درمیانی	درمیانی

خطرے کے بارے میں

قدرتی گیس کی ترسیل اور تقسیم میں شامل مختلف خطرات کے باعث کمپنی کے کارکنوں کو چوٹ لگنے کا خطرہ موجود ہے۔ فضائی اخراج، گندے پانی وغیرہ پر مشتمل مختلف آپریشنل سرگرمیاں، جو بے قابو ہونے کی صورت میں، قدرتی ماحول کو نقصان کا خطرہ پیدا کرتی ہیں۔

تخفیفی حکمتِ عملیاں

- باقاعدہ آڈٹ، معائنے اور ملازمین کی تربیت کا انعقاد۔
- ایچ ایس ای معیارات، یعنی آئی ایس او 45001 اور آئی ایس او 14001 کے نفاذ کا مسلسل جائزہ اور بہتری۔

مواقع

- ✓ صحت، حفاظت اور ماحولیاتی طریقوں کی مؤثر تعمیل اور مسلسل بہتری کے ذریعے ایچ ایس ای کارکردگی کو مضبوط بنانا۔
- ✓ آپریشنل مہارت کی معاونت اور ادارہ جاتی ساکھ میں اضافے کے لیے بین الاقوامی طور پر تسلیم شدہ حفاظتی معیارات کے ساتھ ہم آہنگی بہتر بنانا۔

اندرونی کنٹرول کا نظام

بورڈ آف ڈائریکٹرز ایک مضبوط اندرونی کنٹرول سسٹم کے لیے پرعزم ہے جو مؤثر گورننس، رسک مینجمنٹ اور تعمیل کی معاونت کرتا ہے۔ اس سلسلے میں کمپنی نے بورڈ آف ڈائریکٹرز سے باقاعدہ منظور شدہ ایک انٹرنل کنٹرول پالیسی وضع کی ہے جو پوری کمپنی میں نافذ کی جا چکی ہے۔ اگرچہ اندرونی کنٹرول فریم ورک کی مجموعی نگرانی بورڈ کے پاس ہے، اندرونی کنٹرولز کی ڈیزائننگ، نفاذ اور نگرانی کی ذمہ داری انتظامیہ کو تفویض کی گئی ہے۔ کمپنی کا اندرونی کنٹرول فریم ورک درج ذیل کے لیے تیار کیا گیا ہے:

- آپریشنل کارکردگی اور مؤثریت کو یقینی بنانا؛
- قابلِ اعتماد اندرونی اور بیرونی مالی رپورٹنگ فراہم کرنا؛
- قابلِ اطلاق قوانین، ضوابط اور پالیسیوں کی تعمیل یقینی بنانا؛
- کارپوریٹ اثاثوں اور اسٹیک ہولڈرز کے مفادات کا تحفظ کرنا؛ اور
- فعال خطرات کا جائزہ اور مناسب کنٹرول اقدامات کے ذریعے ابھرتے ہوئے خطرات کو کم کرنا۔

نظامِ نگرانی و انتظامِ خطرات گورننس اور اندرونی کنٹرولز کی نگرانی بورڈ آف ڈائریکٹرز اپنی مختلف کمیٹیوں کے ذریعے ان کے متعلقہ ٹرمز آف ریفرنس (ٹی او آرز) کے مطابق کرتا ہے، جس میں بنیادی نگرانی رسک مینجمنٹ کمیٹی اور آڈٹ کمیٹی کے ذریعے کی جاتی ہے۔ یہ گورننس ڈھانچہ کمپنیز ایکٹ 2017 اور اسٹیٹ اونڈ انٹرپرائزز (آڈٹ کمیٹی، انٹرنل کنٹرول اور رسک مینجمنٹ) ریگولیشن 2024 کے تقاضوں سے ہم آہنگ ہے۔

انتظامیہ رسک مینجمنٹ اور اندرونی کنٹرول کے عمل کے مؤثر نفاذ اور مسلسل عملداری کی ذمہ دار ہے۔ انتظامیہ یہ بھی یقینی بناتی ہے کہ اہم خطرات اور متعلقہ معلومات کی بروقت نشاندہی، جانچ اور بورڈ یا اس کی متعلقہ کمیٹیوں تک، جیسا قابلِ اطلاق ہو، ان کے غور، رہنمائی اور فیصلہ سازی کے لیے ترسیل ہو۔

انٹرنل آڈٹ فنکشن

انٹرنل آڈٹ فنکشن ایک آزاد اور غیر جانبدار یقین دہانی اور مشاورتی سرگرمی ہے جو کمپنی کی گورننس، رسک مینجمنٹ اور اندرونی کنٹرول سسٹم میں قدر کا اضافہ کرتی اور اسے مضبوط بناتی ہے۔ یہ فنکشن بورڈ سے منظور شدہ انٹرنل آڈٹ چارٹر کے تحت آزادانہ طور پر کام کرتا ہے، جو گلوبل انٹرنل آڈٹ اسٹینڈرڈز (جی آئی اے ایس)، انسٹی ٹیوٹ آف انٹرنل آڈیٹرز (آئی آئی اے) کے مقرر کردہ بہترین طریقوں اور لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز 2019 اور ایس او ایز ایکٹ 2023 سے ہم آہنگ ہے۔

انٹرنل آڈٹ بورڈ آڈٹ کمیٹی سے منظور شدہ رسک پر مبنی آڈٹ پلان پر عمل کرتا ہے، جو یقینی بناتا ہے کہ خطرے کے اہم شعبوں اور اسٹریٹجک ترجیحات پر مرکوز توجہ دی جائے۔ کنٹرول کی کمزوریوں کی نشاندہی، بہتری کی سفارش، اور مستقبل بین بصیرت فراہم کر کے یہ فنکشن قدر کی تخلیق میں حصہ ڈالتا ہے، شفافیت، تعمیل اور تکنیکی ترقی کے کمپنی کے عزم کی معاونت کرتا ہے، اور پائیدار ترقی کے لیے مسلسل بہتری کو آگے بڑھاتا ہے۔

بورڈ میں تبدیلیاں

سال کے دوران جناب سجاد اظہر، جناب عثمان احمد چوہدری، جناب سید علی حسنین اور جناب عبدالرشید جوکھیو ڈائریکٹرز بالترتیب محترمہ سائرہ نجیب احمد، جناب ظفر عباس، جناب احمد عتیق انور اور جناب مومن آغا کی جگہ مقرر کیے گئے۔

بورڈ آف ڈائریکٹرز سبکدوش ہونے والے اراکینِ بورڈ کی کمپنی کے ڈائریکٹرز کی حیثیت سے ان کے دورانِ خدمت ان کی محنت، قیمتی رہنمائی اور غیر متزلزل تعاون پر دلی قدردانی اور شکرگزاری کو ریکارڈ پر لانا چاہتا ہے۔

ڈائریکٹرز کا انتخاب

موجودہ بورڈ کی مدت 30 ستمبر 2026 کو ختم ہونی تھی۔ چونکہ وفاقی حکومت کا ایس او ای ایکٹ (بورڈ کی نامزدگی کمیٹی، دفعہ 10) کے تحت ڈائریکٹرز کی نامزدگی کا عمل بروقت مکمل نہ ہو سکا، اس لیے کمپنی نے وزارتِ توانائی (پیٹرولیم ڈویژن) کی مؤرخہ 13 اگست 2026 کی ہدایت پر،

مالی دباؤ	خطرے کا زمرہ	ماخذ	خطرہ برداشت کرنے کی حد	خطرے کی سطح
	مالی	بیرونی	درمیانی	بلند

خطرے کے بارے میں

ماضی میں گیس کی قیمتوں اور ٹیرف میں ناکافی اور تاخیر سے نظرثانی کے باعث پیدا ہونے والا موجودہ گردشی قرضے کا ذخیرہ کمپنی کی لیکویڈیٹی اور مالی پائیداری پر نمایاں دباؤ ڈالتا رہتا ہے۔ اس کے نتیجے میں نقدی کے بہاؤ کی پابندیاں گیس سپلائرز کو بروقت ادائیگی کی کمپنی کی صلاحیت کو محدود کرتی ہیں، جو گردشی قرضے میں مزید اضافے کا سبب بنتی ہیں۔ اس کے علاوہ، کراس ٹیرف سبسڈیز اور ٹیکس کے ممکنہ واجبات سرمایہ کاری کی صلاحیت، آپریشنل لچک اور اہم انفراسٹرکچر اور کاروباری ترقی کے اقدامات کی مالی معاونت کی کمپنی کی صلاحیت کو محدود کرتے ہیں۔

تخفیفی حکمتِ عملیاں

- آپریشنل اور مالی ذمہ داریوں کی بروقت تکمیل یقینی بنانے کے لیے نقدی بہاؤ کی پیش گوئی اور لیکویڈیٹی مینجمنٹ کو مضبوط بنانا۔
- مالی پائیداری بہتر بنانے کے لیے پوری ویلیو چین میں لاگت کی اصلاح اور آپریشنل کارکردگی کے اقدامات کا نفاذ۔
- نقدی بہاؤ بہتر بنانے کے لیے واجب الوصول رقوم کی وصولی اور وصولی کے نظام کو مضبوط بنانا۔
- کمپنی کی مالی پائیداری کو متاثر کرنے والے امور پر ریگولیٹری اداروں اور متعلقہ اسٹیک ہولڈرز کے ساتھ رابطہ۔

مواقع

- ✓ طویل مدتی ترقی اور لچک کی معاونت کے لیے کاروباری تنوع۔
- ✓ مالی لچک بڑھانے کے لیے سرمائے کے ڈھانچے کی اصلاح۔
- ✓ مالی منصوبہ بندی اور لیکویڈیٹی مینجمنٹ بہتر بنانے کے لیے کیش مینجمنٹ اور پیش گوئی کے طریقوں کو مضبوط بنانا۔

سائبر سیکیورٹی کا خطرہ	خطرے کا زمرہ	ماخذ	خطرہ برداشت کرنے کی حد	خطرے کی سطح
	آپریشنل	بیرونی	کم	بلند

خطرے کے بارے میں

سائبر سیکیورٹی کے خطرات میں عالمی اضافے نے سائبر حملوں، بشمول ڈیٹا کی خلاف ورزی، فشنگ کی کوششوں اور رینسم ویئر، سے پیدا ہونے والے خطرات کے سامنے کمزوری بڑھا دی ہے۔ یہ خطرات کمپنی کے اہم سسٹمز، ڈیٹا کی سالمیت اور مجموعی آپریشنل تسلسل کو ممکنہ نقصان پہنچاتے ہیں جس کے نتیجے میں مالی نقصانات، ریگولیٹری جرمانے اور ساکھ کو نقصان ہو سکتا ہے۔

تخفیفی حکمتِ عملیاں

- سائبر سیکیورٹی پالیسیوں کی سختی اور آئی ٹی انفراسٹرکچر/ہارڈ ویئر کی اپ گریڈیشن۔
- انفارمیشن سیکیورٹی معیار آئی ایس او 27001 کے نفاذ کا مسلسل جائزہ اور بہتری۔
- ڈیجیٹل اثاثوں کے تحفظ اور ڈیٹا کے نقصان یا سسٹم میں رکاوٹوں کی روک تھام کے لیے تحفظی تہوں کے نفاذ کے ذریعے سالانہ پینیٹریشن ٹیسٹ کا انعقاد۔

مواقع

- ✓ سائبر سیکیورٹی اور آپریشنل لچک کو مضبوط بنانے کے لیے صنعت کے بہترین طریقوں اور ٹیکنالوجیز کو اپنانا۔

پائپ لائن نیٹ ورک کی سالمیت	خطرے کا زمرہ	ماخذ	خطرہ برداشت کرنے کی حد	خطرے کی سطح
	آپریشنل	اندرونی	درمیانی	درمیانی

خطرے کے بارے میں

کمپنی کو زنگ، نیٹ ورک کی پرانی ہوتی حالت، تیسرے فریق کی سرگرمیوں سے نقصان اور قدرتی آفات کے باعث پائپ لائن کی سالمیت کے خطرے کا سامنا ہے جو آپریشنل اور مالی نقصانات کا باعث بنتا ہے۔

تخفیفی حکمتِ عملیاں

- پائپ لائن انٹیگریٹی اسیسمنٹ اینڈ مینٹیننس پروگرام کا نفاذ۔
- متعلقہ آپریٹنگ معیارات اور قانونی / طریقہ کار کے تقاضوں کے مطابق بحالی کے اقدامات۔
- پائپ لائن کی سالمیت کو درپیش خطرات کو فوری طور پر جانچنے اور نگرانی کے لیے جدید ترین ٹیکنالوجی کا استعمال۔
- پائپ لائن نیٹ ورک کی ڈی لوپنگ۔

مواقع

- ✓ بہترین بین الاقوامی طریقوں اور ٹیکنالوجیز سے سیکھنے اور انہیں اپنانے اور پاکستان کے گیس انفراسٹرکچر کے حوالے سے ان کی اطلاق پذیری کی تلاش کا موقع۔
- ✓ پائپ لائن انٹیگریٹی مینجمنٹ پروگرام کی تعمیل میں پائپ لائن مینٹیننس کے ایس او پیز کی تیاری اور بہتری۔
- ✓ پاکستان کے توانائی کے شعبے میں ایک ذمہ دار کارپوریٹ کھلاڑی کا عکس اور بین الاقوامی آئل اینڈ گیس برادری میں حصہ۔
- ✓ مستقبل کی پیش رفت کو مدِنظر رکھتے ہوئے جدید حفاظتی پروٹوکولز اور تربیتی پروگراموں کا ممکنہ نفاذ۔

پیش کرتا ہے۔ مزید برآں، مقامی گیس کے ذخائر میں کمی کے باعث بدلتی پالیسی سمتوں کے ساتھ ہم آہنگی کے ساتھ تحفظ اور انفراسٹرکچر کی ترقی میں توازن ضروری ہے۔

تخفیفی حکمتِ عملیاں

- گیس کے شعبے کو متاثر کرنے والے امور پر حکومت، ریگولیٹری اداروں اور پالیسی سازوں کے ساتھ مسلسل رابطہ برقرار رکھنا۔
- کاروباری منصوبوں اور سرمایہ کاری کے فیصلوں کو ارتقا پذیر پالیسی اور ریگولیٹری ترجیحات کے مطابق ہم آہنگ کرنا۔
- باخبر پالیسی فیصلوں کی معاونت کے لیے بروقت آپریشنل، مالی اور مارکیٹ پر مبنی معلومات فراہم کرنا۔
- پالیسی پیش رفت کی نگرانی اور کمپنی کے آپریشنز اور طویل مدتی حکمتِ عملی پر ان کے ممکنہ اثر کا جائزہ لینا۔

مواقع

- ✓ پالیسی کے لحاظ سے حساس کاروباری شعبوں پر انحصار کم کرنے کے لیے نئے تجارتی مواقع اور آمدن کے ذرائع کی تلاش۔
- ✓ بدلتی پالیسی کے حالات میں لچک بہتر بنانے کے لیے لاگت کی کارکردگی میں اضافہ اور سرمایہ کاری و نیٹ ورک کی منصوبہ بندی کو بہتر بنانا۔

ریگولیٹری اور مسابقتی چیلنجز	خطرے کا زمرہ	ماخذ	خطرہ برداشت کرنے کی حد	خطرے کی سطح
	اسٹریٹجک	بیرونی	درمیانی	بلند

خطرے کے بارے میں

کمپنی ایک انتہائی ریگولیٹڈ ماحول میں کام کرتی ہے جہاں گیس کی خریداری، تخصیص، قیمتوں، فروخت، یو ایف جی اور ایچ آر بینچ مارکس سے متعلق فیصلے ریگولیٹری منظوریوں اور حکومتی پالیسیوں سے مشروط ہیں۔ تاخیر، پابندیاں اور پالیسی کی غیر یقینی صورتحال آپریشنل لچک، مالی پائیداری اور طویل مدتی کاروباری منصوبہ بندی کو محدود کر سکتی ہیں۔ مزید برآں، تھرڈ پارٹی ایکسیس (ٹی پی اے) نظام کے تحت، تیسرے فریق کے ایگریگیٹرز کی جانب سے غیر ریگولیٹڈ مارکیٹ پر مبنی قیمتوں پر گیس فروخت کرنے کی صلاحیت، جبکہ کمپنی اوگرا کی مطلع کردہ ریگولیٹڈ ٹیرف کی پابند رہتی ہے، ایک غیر مساوی مسابقتی منظرنامہ پیدا کرتی ہے۔ یہ کمپنی کو نمایاں مسابقتی نقصان میں ڈالتا ہے، اعلیٰ قدر کے صارفین کی منتقلی کو تیز کرتا ہے، اور ایس این جی پی ایل کے کردار کو محض ٹرانسپورٹیشن (وہیلنگ) یوٹیلیٹی تک محدود کر دینے کا خطرہ بڑھاتا ہے۔

تخفیفی حکمتِ عملیاں

- آپریشنل، مالی اور مارکیٹ پر مبنی بصیرت کی بروقت فراہمی اور یو ایف جی اور ایچ آر کے حقیقت پسندانہ بینچ مارکس کے لیے ریگولیٹری اداروں اور پالیسی سازوں کے ساتھ روابط کو مضبوط بنانا۔
- تمام گیس ڈسٹری بیوشن کمپنیوں کے لیے برابری کے مواقع یقینی بنانے کے لیے ریگولیٹری اصلاحات اور ٹی پی اے کے منصفانہ نفاذ کی وکالت کرنا۔
- مارکیٹ برقرار رکھنے اور طلب کے تحفظ کو مضبوط بنانے کے لیے اہم صنعتی صارفین کے ساتھ طویل مدتی تجارتی انتظامات کی تلاش۔
- آپریشنل اور مالی کارکردگی کو متاثر کرنے والی پالیسی اور ریگولیٹری رکاوٹوں کے حل کے لیے صنعت کے اسٹیک ہولڈرز کے ساتھ تعاون۔

مواقع

- ✓ ایسی پالیسی اور ریگولیٹری اصلاحات کی وکالت جو برابری کے مواقع اور زیادہ پائیدار گیس مارکیٹ کو فروغ دیں۔
- ✓ ارتقا پذیر گیس مارکیٹ میں کمپنی کی مسابقتی پوزیشن کو مضبوط بنانے کے لیے آپریشنل کارکردگی اور لاگت کی اصلاح میں بہتری۔

افرادی قوت کی کمی	خطرے کا زمرہ	ماخذ	خطرہ برداشت کرنے کی حد	خطرے کی سطح
	آپریشنل	اندرونی	درمیانی	بلند

خطرے کے بارے میں

کمپنی کو ریٹائرمنٹس، بھرتیوں پر پابندیوں اور ہنر مند انسانی وسائل کی محدود دستیابی کے باعث بہترین افرادی قوت برقرار رکھنے میں چیلنجز کا سامنا ہے۔ اہم شعبوں میں افرادی قوت کی مستقل کمی آپریشنل کارکردگی، منصوبوں کی انجام دہی، کسٹمر سروس کی فراہمی، علم کے تحفظ، جانشینی کی منصوبہ بندی، اور بدلتے کاروباری اور ریگولیٹری تقاضے پورے کرنے کی کمپنی کی صلاحیت کو متاثر کر سکتی ہے۔ بجٹ کی پابندیاں اور افرادی قوت کی منصوبہ بندی کے چیلنجز اس خطرے کو مزید بڑھاتے ہیں۔

تخفیفی حکمتِ عملیاں

- اہم وسائل کے خلا اور مستقبل کی عملے کی ضروریات کی نشاندہی کے لیے افرادی قوت کی منصوبہ بندی اور وقتاً فوقتاً افرادی قوت کے جائزوں کا نفاذ۔
- افرادی قوت کی کمی دور کرنے اور ادارہ جاتی صلاحیت مضبوط بنانے کے لیے بروقت بھرتی اور ملازمین کو برقرار رکھنے کے اقدامات۔
- مسابقتی معاوضے، کیریئر کی ترقی اور جانشینی کی منصوبہ بندی کے اقدامات کے ذریعے ملازمین کو برقرار رکھنے میں اضافہ۔
- افرادی قوت کی لچک اور علم کی منتقلی بہتر بنانے کے لیے صلاحیت سازی اور کثیر شعبہ جاتی تربیتی پروگراموں کو مضبوط بنانا۔

مواقع

- ✓ ادارہ جاتی مقاصد کی معاونت اور وسائل کے بہتر استعمال کے لیے جاب ایویلیوایشن اور افرادی قوت کے ڈھانچے کا جائزہ اور ہم آہنگی۔
- ✓ آپریشنل کارکردگی بڑھانے کے لیے خودکاری اور ٹیکنالوجی کے اپنانے کے ذریعے عمل میں بہتری۔
- ✓ افرادی قوت کی صلاحیتوں کو مضبوط بنانے اور ادارہ جاتی مؤثریت کی معاونت کے لیے صلاحیت سازی۔

کم کرنا پڑ رہی ہے۔ اس سے گیس کی طلب و رسد میں غیر یقینی صورتحال پیدا ہوئی ہے، جو آپریشنل اور منصوبہ بندی کے چیلنجز کا باعث ہے۔ تاہم، بدلتے ہوئے مارکیٹ کے حالات اور پالیسی پیش رفت ان اثرات کی وسعت اور مدت پر اثر انداز ہو سکتی ہے۔

تخفیفی حکمتِ عملیاں

- پی ایس او اور قطر گیس کے درمیان سیلز پرچیز ایگریمنٹ (ایس پی اے) کی ڈاؤن وارڈ فلیکسیبلٹی شق کے تحت ایل این جی کارگوز کی موخری۔
- این پی ڈی انتظامات کے تحت ایل این جی کارگوز کا رخ موڑنا۔ وزارتِ توانائی (ایم او ای) کی رہنمائی میں ایل این جی سپلائرز کے ساتھ مذاکرات جاری ہیں تاکہ اس چیلنج کا پائیدار اور طویل مدتی حل تیار کیا جا سکے۔

مواقع

- ✓ پاور اور کیپٹو پاور شعبوں پر انحصار کم کرنے کے لیے نئے کسٹمر سیگمنٹس، توانائی کے حل، یا گیس ویلیو چین سے متعلق کاروباروں میں توسیع۔
- ✓ آپریشنل لچک بہتر بنانے، ٹیک-آر-پے کے خطرے کو کم کرنے اور لاگت کی کارکردگی بڑھانے کے لیے آر ایل این جی اور مقامی گیس کی سپلائی کے امتزاج کو بہتر بنانا۔

امریکہ-ایران تنازع کے باعث ایل این جی سپلائی میں خلل	خطرے کا زمرہ	ماخذ	خطرہ برداشت کرنے کی حد	خطرے کی سطح
	اسٹریٹجک	بیرونی	درمیانی	انتہائی

خطرے کے بارے میں

امریکہ–ایران تنازع نے عالمی ایل این جی سپلائی چینز کو متاثر کیا ہے، جس میں اہم سمندری راستوں میں رکاوٹیں اور بڑے ایل این جی برآمد کنندگان کی جانب سے سپلائی کی حدود شامل ہیں۔ اس کے نتیجے میں ایل این جی کی دستیابی اور قیمتوں میں غیر یقینی صورتحال بڑھ گئی ہے، اور وافر سپلائی کی صورتحال سے وقفے وقفے سے سپلائی کی رکاوٹوں میں تبدیلی کا امکان ہے۔ مجموعی طور پر یہ عوامل طلب و رسد کی منصوبہ بندی کو پیچیدہ بناتے ہیں اور کمپنی کے لیے آپریشنل اور مالی چیلنجز پیدا کرتے ہیں۔ تاہم، یہ ایک ارتقا پذیر صورتحال ہے اور اس کے لیے مسلسل نگرانی اور موافق ردِعمل کی حکمتِ عملیاں درکار ہوں گی۔

تخفیفی حکمتِ عملیاں

- سپلائی کی ترجیح بندی کے لیے حکومت کے ساتھ فعال رابطہ کاری۔
- طلب کی جانب سے انتظام اور شعبوں کی ترجیح بندی۔
- ایل این جی کے حصول اور سپلائی کے انتظامات میں تنوع۔
- متبادل ایندھن (ایل پی جی، قابلِ تجدید توانائی، بایو گیس) کا انضمام۔

مواقع

- ✓ بہتر منصوبہ بندی اور تیاری کے ذریعے رکاوٹوں کے دوران آپریشنز جاری رکھنے کی کمپنی کی صلاحیت کو مضبوط بنانا۔
- ✓ بدلتے ہوئے مارکیٹ اور سیکیورٹی حالات کا زیادہ مؤثر جواب دینے کے لیے سپلائی کے انتظامات اور آپریشنل منصوبہ بندی کو بہتر بنانا۔

گیس پیدا کرنے والے علاقوں میں امن و امان کی بگڑتی صورتحال	خطرے کا زمرہ	ماخذ	خطرہ برداشت کرنے کی حد	خطرے کی سطح
	آپریشنل	بیرونی	کم	انتہائی

خطرے کے بارے میں

بعض گیس پیدا کرنے والے علاقوں میں امن و امان کے چیلنجز آپریشنل رسائی کو محدود کرتے ہیں، دیکھ بھال اور یو ایف جی کنٹرول سرگرمیوں میں رکاوٹ بنتے ہیں، اور عملے اور اہم انفراسٹرکچر کے لیے خطرات بڑھاتے ہیں۔ یہ رکاوٹیں مقامی گیس کی پیداوار کو متاثر کر سکتی ہیں، آپریشنل سرگرمیوں میں تاخیر کر سکتی ہیں، اور کمپنی کی گیس سپلائی کی منصوبہ بندی میں غیر یقینی صورتحال پیدا کر سکتی ہیں۔ لہٰذا ممکنہ آپریشنل اثرات سے نمٹنے کے لیے متعلقہ اسٹیک ہولڈرز کے ساتھ مسلسل نگرانی اور رابطہ کاری ضروری ہے۔

تخفیفی حکمتِ عملیاں

- قانون نافذ کرنے والے اداروں، مقامی انتظامیہ اور متعلقہ اسٹیک ہولڈرز کے ساتھ مسلسل رابطہ کاری۔
- متاثرہ علاقوں میں عملے، اثاثوں اور اہم انفراسٹرکچر کے لیے سیکیورٹی انتظامات کو مضبوط بنانا۔
- گیس پیدا کرنے والے علاقوں میں آپریشنل سرگرمیوں کی بہتر نگرانی اور رسک اسیسمنٹ۔
- بلاتعطل آپریشنز کی سہولت کے لیے ای اینڈ پی کمپنیوں اور مقامی کمیونٹیز کے ساتھ روابط۔

مواقع

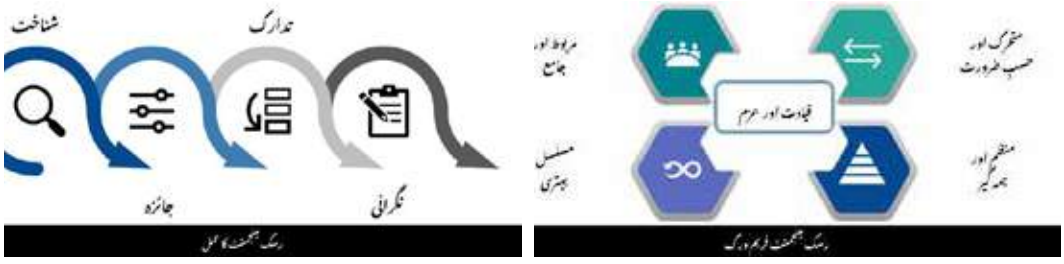
- ✓ آپریشنل رسائی اور سیکیورٹی بہتر بنانے کے لیے مقامی کمیونٹیز، قانون نافذ کرنے والے اداروں اور سرکاری اداروں کے ساتھ رابطہ کاری میں اضافہ۔

پالیسی مداخلتیں	خطرے کا زمرہ	ماخذ	خطرہ برداشت کرنے کی حد	خطرے کی سطح
	اسٹریٹجک	بیرونی	درمیانی	انتہائی

خطرے کے بارے میں

وسیع تر قومی ترجیحات کی بنیاد پر پالیسی مداخلتیں گیس کی تخصیص، قیمتوں اور سرمایہ کاری کے فیصلوں پر اثر انداز ہو سکتی ہیں، جس سے کمپنی کی آپریشنل لچک اور طویل مدتی منصوبہ بندی متاثر ہوتی ہے۔ ارتقا پذیر ٹی پی اے نظام گیس مارکیٹ اور کاروباری ماحول کو نئی شکل دے کر اضافی چیلنجز

ہے۔ رسک مینجمنٹ کا عمل چار (04) مراحل پر مشتمل ہے: خطرات کی نشاندہی، رسک اسیسمنٹ اور ترجیح بندی، رسک ٹریٹمنٹ اور کنٹرول، اور رسک مانیٹرنگ اور جائزہ۔



رسک مینجمنٹ ڈیپارٹمنٹ انتظامیہ کی معاونت کرتا ہے اور کمپنی کے تمام شعبہ جات کو خطرات کی نشاندہی، جانچ، تخفیف اور نگرانی کے لیے رسک مینجمنٹ فریم ورک اور متعلقہ عمل کے نفاذ میں رہنمائی فراہم کرتا ہے۔ رسک مینجمنٹ ڈیپارٹمنٹ رسک مینجمنٹ فریم ورک کی مجموعی مؤثریت کی نگرانی اور جائزہ بھی لیتا ہے۔ مزید برآں، رسک مینجمنٹ ڈیپارٹمنٹ انتظامیہ کے ضروری جائزے اور منظوری کے بعد کمپنی کے اہم خطرات کی رپورٹنگ بورڈ آف ڈائریکٹرز (بی او ڈی) / بورڈ آف ڈائریکٹرز کی رسک مینجمنٹ اینڈ یو ایف جی کنٹرول کمیٹی کو یقینی بناتا ہے۔
رسک اونر ڈیپارٹمنٹس، رسک مینجمنٹ ڈیپارٹمنٹ کے قریبی تعاون سے، اندرونی اور بیرونی خطرات کے ماحول کی مسلسل نگرانی کرتے ہیں، نشاندہی شدہ خطرات کے ممکنہ اثرات اور امکان کا اندازہ لگاتے ہیں، اور کمپنی کے آپریشنز اور کارکردگی پر ان کے اثر کو کم سے کم کرنے کے لیے مناسب تخفیفی اقدامات نافذ کرتے ہیں۔ ان اقدامات کی مؤثریت کا باقاعدگی سے جائزہ لیا جاتا ہے، اور بدلتے کاروباری حالات اور ابھرتے خطرے کے عوامل کی عکاسی کے لیے رسک اسیسمنٹز کو اپ ڈیٹ کیا جاتا ہے۔
رسک مینجمنٹ کا مجموعی عمل انتظامیہ اور بورڈ آف ڈائریکٹرز کی رسک مینجمنٹ اینڈ یو ایف جی کنٹرول کمیٹی کی رہنمائی اور نگرانی میں انجام پاتا ہے، جو یقینی بناتا ہے کہ رسک مینجمنٹ کمپنی کی اسٹریٹجک منصوبہ بندی اور فیصلہ سازی کے عمل کے ساتھ مربوط رہے۔ یہ اشتراکی طریقہ تنظیمی لچک کو مضبوط کرتا ہے، خطرات سے باخبر فعال ثقافت کو فروغ دیتا ہے، باخبر فیصلہ سازی کی معاونت کرتا ہے، اور اسٹیک ہولڈرز کے لیے پائیدار قدر کی تخلیق کے دوران غیر یقینی صورتحال کا مؤثر جواب دینے کی کمپنی کی صلاحیت کو بڑھاتا ہے۔

انتہائی اہم اور پائیداری سے متعلق خطرات اور مواقع

ایس این جی پی ایل ایک پیچیدہ اور بدلتے ہوئے کاروباری ماحول میں کام کرتی ہے جو حکمتِ عملی، آپریشنل، مالی، ریگولیٹری اور بیرونی خطرات کی وسیع رینج پیش کرتا ہے۔ معاشی منظرنامے، ریگولیٹری تقاضوں، تکنیکی پیش رفت، مارکیٹ کے حالات اور اسٹیک ہولڈرز کی توقعات میں تبدیلیاں کمپنی کی اپنے اسٹریٹجک اہداف حاصل کرنے اور پائیدار آپریشنز برقرار رکھنے کی صلاحیت پر اثر انداز ہو سکتی ہیں۔ کمپنی کو اس وقت درپیش اہم خطرات نیچے دیے گئے جدول میں درج ہیں۔

یو ایف جی نقصانات	خطرے کا زمرہ	ماخذ	خطرہ برداشت کرنے کی حد	خطرے کی سطح
	آپریشنل	اندرونی	درمیانی	بلند

خطرے کے بارے میں
کمپنی کو غیر محسوب گیس (یو ایف جی) کے بڑے خطرے کا سامنا ہے جو نہ صرف ایس این جی پی ایل کے منافع پر اثر انداز ہوتا ہے بلکہ صارفین کو قدرتی گیس کی بلاتعطل فراہمی میں بھی خلل ڈالتا ہے۔

تخفیفی حکمتِ عملیاں
- تمام ریجنز میں یو ایف جی کنٹرول پروگراموں کا نفاذ، جن میں لیکیج کنٹرول، پیمائش کی غلطی کا کنٹرول اور چوری کنٹرول پروگرام شامل ہیں۔
- یو ایف جی نقصانات کے تدارک کے لیے جدید ترین ٹیکنالوجیز اور بہتر چوکسی کے طریقوں کا نفاذ۔

مواقع
- ✓ آپریشنل مہارت اور ٹیم پر مبنی ثقافت۔
- ✓ کاروباری عمل اور کنٹرولز میں مسلسل بہتری۔

طلب و رسد میں عدم توازن	خطرے کا زمرہ	ماخذ	خطرہ برداشت کرنے کی حد	خطرے کی سطح
	اسٹریٹجک	بیرونی	درمیانی	انتہائی

خطرے کے بارے میں
گیس کے بلند ٹیرف، لیویز اور متبادل ایندھن کی دستیابی کے باعث پاور اور کیپٹو پاور شعبوں کی جانب سے گیس کا اٹھاؤ نمایاں طور پر کم ہو گیا ہے۔ نتیجتاً، آر ایل این جی کی سپلائی ضرورت سے زائد ہو گئی ہے، جس کے باعث کمپنی کو ٹیک-آر-ے ایل این جی کے پختہ وعدے پورے کرنے کے لیے مقامی گیس کی پیداوار

پالیسیوں اور طریقہ کار کے تحت غیر جانبداری سے زیرِ غور لاتے ہیں۔ کمپنی شکایت کنندگان کی شناخت خفیہ رکھتی ہے اور انتقامی کارروائی کو ممنوع قرار دیتی ہے۔
ملازمین کی شکایات کا ازالہ منظور شدہ گرینوینس ریڈریسل پالیسی کے تحت گرینوینس ریڈریسل کمیٹیوں کے ذریعے کیا جاتا ہے، اور پالیسی کارروائی کی مدتیں مقرر کرتی ہے۔ سپلائرز کی شکایات کو بھی پی آر اے رولز کے مطابق ایک علیحدہ گرینوینس ریڈریسل کمیٹی نمٹاتی ہے۔ سال کے دوران کمپنی کے ایگزیکٹوز کی جانب سے 30 شکایات موصول ہوئیں اور تمام پالیسی کے مطابق حل کی گئیں۔

ix. **انسانی حقوق میں کارپوریٹ ذمہ داری**

ایس این جی پی ایل بین الاقوامی طور پر تسلیم شدہ انسانی حقوق کے معیارات کے احترام اور ان کی پاسداری کے لیے پرعزم ہے اور اپنا طریقہ کار کاروبار اور انسانی حقوق سے متعلق اقوامِ متحدہ کے رہنما اصولوں اور آئی ایل او کے بنیادی کنونشنز سے ہم آہنگ رکھتی ہے۔
کمپنی جبری مشقت، بچوں سے مشقت اور ہر قسم کے امتیازی سلوک کو سختی سے ممنوع قرار دیتی ہے، جبکہ انجمن سازی کی آزادی اور منصفانہ حالاتِ کار کے حق کی معاونت کرتی ہے۔ یہ اصول کمپنی کے ذمہ دارانہ روزگار کے طریقوں اور کام کی جگہ پر بنیادی حقوق کے احترام کے عزم کا حصہ ہیں۔
کمپنی کی جانب سے افرادی قوت/مزدوری فراہم کرنے اور/یا آؤٹ سورس کام یا امور انجام دینے والے ٹھیکیداروں اور تیسرے فریقوں کے لیے بھی ان اصولوں کی پابندی اور بچوں کی مشقت، جبری مشقت اور انسانی اسمگلنگ سے اجتناب لازم ہے۔ ان تقاضوں کے ذریعے ایس این جی پی ایل ذمہ دارانہ مزدوری کے طریقوں کے اپنے عزم کو اپنی براہِ راست افرادی قوت سے آگے متعلقہ تیسرے فریق کے انتظامات تک وسعت دیتی ہے۔

بہتر کارپوریٹ گورننس کے لیے کارپوریٹ ثقافت کی تبدیلی

بورڈ اور انتظامیہ ایک مربوط آرگنائزیشنل ڈویلپمنٹ طریقہ اپنا رہے ہیں تاکہ ایچ آر کے بہترین طریقوں اور ٹیلنٹ مینجمنٹ کے ذریعے ایک مثبت کام کی ثقافت تشکیل دی جائے، جس سے کمپنی کی ثقافت اور صلاحیتیں اس کی طویل مدتی حکمتِ عملی کی معاونت کریں۔ بورڈ نگرانی کرتا ہے کہ مطلوبہ ثقافت کمپنی کی اقدار، رویوں اور طرزِ عمل، اور اس کے اسٹیک ہولڈرز کے ساتھ تعلقات میں راسخ ہو۔ اسٹیٹ اونڈ انٹرپرائزز (ایس او ای) ایکٹ 2023 کی تعمیل میں، کمپنی دیانت و شرافت، معروضیت، سالمیت اور ایمانداری کو یقینی بناتی ہے، اور اخلاقی معیارات اور کارکردگی کی ثقافت کو فروغ دینے کے لیے اپنی پالیسیوں اور طریقہ کار میں جھلکنے والی بنیادی اقدار اپنائی ہیں۔
سال کے دوران انتظامیہ نے ملازمین کی حوصلہ افزائی، اعتماد، رابطے، تعاون، جدت، معیار اور قیادت کو بہتر بنانے کے لیے ایچ آر کے طریقوں کا جائزہ لے کر انہیں جدید بنایا، جس کی معاونت تنظیمی ماحول، ایچ آر کے بہترین طریقوں، معاوضے اور ڈیجیٹل تیاری کے اندرونی اور بیرونی جائزوں نے کی۔

تربیت اور ترقی

سوئی ناردرن گیس ٹریننگ انسٹی ٹیوٹ (ایس این جی ٹی آئی) ایس این جی پی ایل کا صلاحیت سازی کا ادارہ ہے، جو صنعتی معیارات، ریگولیٹری تقاضوں اور ادارہ جاتی اہداف کے مطابق افرادی قوت کی تکنیکی، فنی اور انتظامی صلاحیتیں پروان چڑھاتا ہے۔ یہ انجینئرنگ، آپریشنز، کسٹمر سروسز، حفاظت، تعمیل اور قیادت کے پروگرام پیش کرتا ہے۔ ان میں تکنیکی اور سافٹ اسکل تربیت، ریجنل اور بیرونِ ملک تربیت، اوریئنٹیشن، لازمی ترقی کے پروگرام (ایگزیکٹو ڈویلپمنٹ پروگرام (ای ڈی پی) اور مینجمنٹ ڈویلپمنٹ پروگرام (ایم ڈی پی))، مہمان مقررین کے سیشنز، ویلڈر سرٹیفیکیشن اور ہیلپر ٹریڈ ٹیسٹ شامل ہیں۔ تدریس میں کلاس روم لیکچرز کے ساتھ ورکشاپس، عملی تربیت (بشمول ڈرلنگ اور ویلڈنگ مشینیں)، کیس اسٹڈیز، اسائنمنٹس، پریزنٹیشنز، اور ٹریڈ و تھیوری امتحانات شامل ہیں۔
مالی سال 2025-26 میں ایس این جی ٹی آئی نے 388 تربیتی کورسز منعقد کیے اور 3,489 ملازمین کو تربیت دی۔ 2020 میں شروع کیا گیا سوئی ناردرن گیس ورچوئل لرننگ پلیٹ فارم (ایس این جی وی ایل پی) 67 ریکارڈ شدہ آن لائن کورسز پیش کرتا ہے۔ مالی سال 2025-26 کے دوران اس پر 187 تربیتیں پیش کی گئیں اور 755 ایگزیکٹوز نے انہیں مکمل کیا۔

ایس این جی پی ایل میں رسک مینجمنٹ

ایس این جی پی ایل میں رسک مینجمنٹ کو کارپوریٹ گورننس کے اصولوں اور ضابطہ اخلاق کا ایک کلیدی پہلو تسلیم کیا گیا ہے جس کا مقصد کاروباری سرگرمیوں میں گورننس کے طریقوں کو بہتر بنانا ہے۔ رسک مینجمنٹ کو مستحکم انتظامی طریقوں کا لازمی حصہ سمجھا جاتا ہے اور یہ کمپنی کی تنظیمی ثقافت، پالیسیوں، طریقہ کار اور کاروباری طریقوں میں بے ساختہ طور پر ضم ہے۔ اسے انتظامیہ کی تمام سطحوں پر اجتماعی ذمہ داری سمجھا جاتا ہے اور اسے الگ سرگرمی کے طور پر نہ دیکھا جاتا ہے نہ انجام دیا جاتا ہے۔
ایس این جی پی ایل میں رسک گورننس اور اندرونی کنٹرولز کی نگرانی بورڈ آف ڈائریکٹرز (بی او ڈی) اپنی مختلف کمیٹیوں کے ذریعے ان کے ٹی او آرز کے مطابق کرتا ہے۔ تاہم، رسک گورننس اور اندرونی کنٹرولز کو بنیادی طور پر بی او ڈی کی رسک مینجمنٹ کمیٹی اور آڈٹ کمیٹی دیکھتی ہیں۔ یہ ڈھانچہ کمپنیز ایکٹ 2017 اور اسٹیٹ اونڈ انٹرپرائزز (آڈٹ کمیٹی، انٹرنل کنٹرول اور رسک مینجمنٹ) ریگولیشنز 2024 کے مطابق ہے۔ انتظامیہ رسک مینجمنٹ کے عمل کے مؤثر نفاذ اور اہم خطرات / معلومات سے، جہاں قابلِ اطلاق ہو، بی او ڈی یا اس کی متعلقہ کمیٹیوں کو ان کے غور، رہنمائی اور فیصلے کے لیے آگاہ کرنے کی ذمہ دار ہے۔

رسک مینجمنٹ فریم ورک

ایس این جی پی ایل کا رسک مینجمنٹ فریم ورک بین الاقوامی طور پر تسلیم شدہ رسک مینجمنٹ اصولوں اور آئی ایس او 31000 اور کوسو انٹرپرائز رسک مینجمنٹ (ای آر ایم) فریم ورک سے اخذ کردہ بہترین طریقوں پر مبنی ہے۔ یہ فریم ورک پالیسیوں، طریقہ کار، عمل اور طریقۂ کار پر مشتمل ہے جو باخبر فیصلہ سازی اور کاروباری اہداف کے حصول میں معاون ہوتے ہیں اور متعلقہ خطرات سے نمٹتے ہیں۔ یہ فریم ورک، متعین گورننس، کردار، ذمہ داریوں اور رپورٹنگ کے تقاضوں کی معاونت سے، پوری کمپنی میں خطرات کے انتظام کا ایک منظم اور جامع طریقہ فراہم کرتا

کمپنی کا ضابطہ اخلاق ان دیانت داری کے معیارات کا تعین کرتا ہے جن کی ڈائریکٹرز اور ملازمین سے توقع کی جاتی ہے، اور یہ مفادات کے تصادم، تحائف و مہمان نوازی، اور سرکاری حکام، میڈیا، سپلائرز، کنسلٹنٹس اور دیگر فریقین کے ساتھ معاملات کا احاطہ کرتا ہے۔ یہ تمام ڈائریکٹرز اور عہدے سے قطع نظر تمام ملازمین پر لاگو ہوتا ہے (ایس او ای ایکٹ کی دفعہ 19(2) اور سی سی جی ریگولیشنز کے ریگولیشن 10(3)(ii))، اور ڈائریکٹرز کے لیے ایک علیحدہ ضابطہ اخلاق نافذ ہے جس کا بیان کمپنی کی ویب سائٹ پر شائع کیا جا رہا ہے، اور کمپنی کی جانب سے کام کرنے والے ایجنٹس، مشیران، نمائندگان اور دیگر درمیانی افراد کے لیے اس کی پابندی لازم ہے؛ ان میں سے کسی کے خلاف شکایت موصول ہونے پر، بشمول معاہدے کی منسوخی، سخت کارروائی کی جاتی ہے۔ یہ ضابطہ اپنی معاون پالیسیوں اور طریقہ کار کے ساتھ پوری کمپنی میں پھیلایا جاتا ہے۔

تحائف، مہمان نوازی، سہولت کاری کی ادائیگیاں اور سیاسی عطیات۔ سرکاری حکام کو ان کے فرائض کی انجام دہی پر آمادہ کرنے کے لیے کسی بھی نوعیت کی ادائیگیاں، بشمول سہولت کاری کی ادائیگیاں، سختی سے ممنوع ہیں، جیسا کہ وہ ادائیگیاں بھی ممنوع ہیں جن کا مقصد کاروباری فیصلے پر اثر انداز ہونا یا آزادانہ فیصلے سے سمجھوتہ کرانا ہو۔ عملہ صرف کبھی کبھار کے معمولی قیمت کے تحائف (جیسے قلم، نوٹ پیڈ، کیلنڈر، ڈائریاں یا چابی کے چھلے) قبول کر سکتا ہے جن کا مقصد یا تاثر کاروباری فیصلوں پر اثر انداز ہونا نہ ہو۔ تحائف دینے اور لینے کا احاطہ ضابطہ اخلاق کے عنوان "ترغیبی ادائیگیاں" کے تحت کیا گیا ہے، جو کمپنی کی ویب سائٹ پر دستیاب ہے، اور ایچ آر پالیسی مینول میں بھی، جو تحائف کے تبادلے کا تفصیلی طریقہ کار اور ایسے لین دین کی رپورٹنگ کے لیے ایک گفٹ رپورٹنگ فارم بھی تجویز کرتا ہے۔ ضابطہ کسی بھی ایسے ادارے یا فرد کو عطیات دینے سے منع کرتا ہے جو کسی عوامی عہدے پر فائز ہو یا اس کا امیدوار ہو، اور کمپنی نے سال کے دوران کوئی سیاسی عطیات نہیں دیے۔ بورڈ نے یقینی بنایا ہے کہ تحائف دینے اور لینے کا ایک باضابطہ نظام ضروری انکشافی تقاضوں کے ساتھ موجود ہے۔

بولی دہندگان اور سپلائرز سے ایک معاہد دیانت داری پر دستخط کروائے جاتے ہیں، جس میں وہ اعلان کرتے ہیں کہ انہوں نے کسی بدعنوان کاروباری عمل کے ذریعے کوئی معاہدہ حاصل نہیں کیا اور نہ ہی اس کی خریداری پر اثر انداز ہوئے ہیں، اور انہوں نے کمپنی یا کسی اتھارٹی کے کسی اہلکار کو کوئی کمیشن، انعام، رشوت، فائنڈرز فیس یا کک بیک ادا نہیں کی اور نہ ہی ادا کریں گے۔

معاہدے کی تفصیلات، بشمول کامیاب بولی دہندہ کا نام، معاہدے کی حتمی قیمت اور بولی کی جانچ کا خلاصہ، پی پی آر اے کی ویب سائٹ (www.ppra.gov.pk) پر رول 47 (عوامی رسائی اور شفافیت) کے تحت شائع کی جاتی ہیں اور معاہدے پی پی آر اے رولز کے مطابق دیے جاتے ہیں۔

کمپنی کی ایک واضح وسل بلوئنگ پالیسی ہے جو خدشات اٹھانے والے افراد کو رازداری فراہم کرتی ہے اور رپورٹ شدہ معاملات پر مناسب کارروائی کو آسان بناتی ہے۔ یہ طریقے بدعنوانی، بے ضابطگی اور دیگر غیر قانونی یا غیر اخلاقی طرزِ عمل کی نشاندہی اور تدارک میں معاون ہو کر انسدادی اور تحقیقی، دونوں مقاصد پورے کرتے ہیں۔ یہ فریم ورک ساتھیوں کی بدنیتی سے کردار کشی کے لیے رپورٹنگ کے نظام کے غلط استعمال کے خلاف تحفظات بھی فراہم کرتا ہے۔

ملازمین کے لیے انسدادِ بدعنوانی کی تربیت وقتاً فوقتاً کی جاتی ہے، اور ڈائریکٹرز کے لیے ایسے تربیتی سیشن اورینٹیشن پروگرام میں شامل ہیں۔ ایس این جی ٹی آئی نے قومی احتساب بیورو (نیب) کے ذریعے سمیت انسدادِ بدعنوانی کے سیشنز کا انتظام کیا ہے، اور باقاعدہ تربیت کا ایک نظام وضع کیا جا رہا ہے

بورڈ آڈٹ کمیٹی، انٹرنل آڈٹ کی معاونت سے، ضابطہ اخلاق اور انسدادِ بدعنوانی کے اقدامات کی تعمیل کی نگرانی کرتی ہے اور ان کی موزونیت، کفایت اور مؤثریت کا باقاعدگی سے جائزہ لیتی ہے، اور حسبِ ضرورت بہتری نافذ کی جاتی ہے۔ کمپنی کی پالیسیوں، بشمول انسدادِ بدعنوانی پروگرام، کا جائزہ متعلقہ شعبہ جات کے سربراہان ترجیحاً سال میں ایک بار لیتے ہیں تاکہ انہیں قوانین، ضوابط، ٹیکنالوجی، کاروباری آپریشنز اور خطرات میں تبدیلیوں کے مطابق تازہ رکھا جا سکے

سی سی جی کے ریگولیشن 35 کے مطابق، کمپنی کی اہم پالیسیاں اس کی ویب سائٹ پر دستیاب ہیں

ایچ آر حکمتِ عملی اور کاروباری منصوبہ

کمپنی نے سال کے لیے ایچ آر کے حکمتِ عملی اہداف اور کاروباری منصوبہ مقرر کیا اور ان کے مقابلے میں پیش رفت کا وقتاً فوقتاً جائزہ لیا۔ ملازمین کی ترقی، تنظیمی ثقافت، ملازمین کی روٹیشن اور جانشینی کی منصوبہ بندی میں پیش رفت تسلی بخش رہی۔ سال کے دوران بھرتی کا عمل شروع کیا گیا مگر جاری مقدمہ بازی کے باعث مکمل نہ ہو سکا۔

vi. ملازمین کی فلاح و بہبود

انتظامیہ اور سی بی اے کے درمیان معاہدوں کے مطابق کمپنی ماتحت ملازمین کی فلاح و بہبود کی معاونت کرتی ہے۔ سال کے دوران:

- قابلِ اطلاق پالیسی کے تحت 80 ملازمین کو کمپنی کے خرچ پر حج پر بھیجا گیا۔
- ملازمین کے 460 بچوں کو اعلیٰ تعلیم کے لیے وظائف دیے گئے۔
- 483 ملازمین کو ویلفیئر لون اور 87 کو اسکوٹر لون دیے گئے۔

vii. لیبر قوانین اور کم از کم اجرت کی تعمیل:

ایس این جی پی ایل قابلِ اطلاق لیبر قوانین کی تعمیل کے لیے پرعزم ہے اور وقتاً فوقتاً مطلع کردہ کم از کم اجرت کے تقاضوں کی پابندی کرتی ہے۔ کمپنی یہ بھی یقینی بناتی ہے کہ ملازمین کی جانب سے تفویض کردہ کام مکمل کرنے کے لیے کیے گئے اضافی اوقات کار کا معاوضہ متعلقہ دفعات اور کمپنی پالیسی کے مطابق قابلِ اطلاق اضافی ادائیگیوں/اوور ٹائم کے ذریعے دیا جائے۔ کمپنی اندرونی اور بیرونی ادائیگیوں کے لیے ڈیجیٹل ذرائع کو فروغ دیتی ہے، اور سروس پروائیڈرز سمیت اپنے تمام آپریشنز میں کم از کم اجرت، اوقاتِ کار اور اوور ٹائم کے قوانین کی پابندی کرتی ہے۔ اوقاتِ کار کمپنی کی ویب سائٹ پر "ایس این جی پی ایل میں کام" کے تحت ظاہر کیے گئے ہیں۔

قابلِ اطلاق لیبر قانون کی تعمیل کمپنی کے ذمہ دارانہ روزگار کے طریقوں کا لازمی حصہ ہے اور ایک منصفانہ اور مناسب ماحولِ کار کی معاونت کرتی ہے۔

viii. شکایات کے ازالے کا نظام

ایس این جی پی ایل شکایات کے ازالے کا ایک نظام فراہم کرتی ہے جس کے ذریعے ملازمین اور دیگر متاثرہ فریق کام کی جگہ کے حالات، ہراسانی، امتیازی سلوک یا پالیسی کی خلاف ورزیوں سے متعلق خدشات منظم اور رازدارانہ ذرائع سے اٹھا سکتے ہیں۔ مقررہ فورمز انہیں قابلِ اطلاق قواعد،

- **تربیتی ضروریات اور ترقی:** ٹریننگ نیڈز اسیسمنٹس کے ذریعے صلاحیتوں کے خلا کی نشاندہی کی گئی، اور مستقبل کے لیے تیار ٹیلنٹ پول بنانے کے لیے ٹیلنٹ کو برقرار رکھنے، متعامل تعلیم اور کیریئر میں ترقی کا سہ جہتی طریقہ اپنایا گیا۔
- **قیادت کی ترقی:** قیادت کی صلاحیتوں کو مضبوط بنانے اور کیریئر میں ترقی کی معاونت کے لیے نیشنل اسکول آف پبلک پالیسی (این ایس پی پی) کے ساتھ پروگرام منعقد کیے گئے۔
- **معاوضہ:** ایک کنسلٹنٹ کی کمپنسیشن اسٹڈی کی بنیاد پر پے اسکیلز پر نظرثانی کی گئی، جس سے ہاتھ میں آنے والی تنخواہ میں اضافہ ہوا اور ملازمین کو برقرار رکھنے میں مدد ملی۔
- **پرفارمنس مینجمنٹ سسٹم:** کاغذ پر مبنی تشخیصی عمل کی خودکاری جاری ہے، تاکہ کارکردگی بہتر ہو اور انتظامی بوجھ کم ہو۔

ایس این جی پی ایل کسی بھی ملازم یا امیدوار کے خلاف نسل، مذہب، جنس یا دیگر ذاتی خصوصیات کی بنیاد پر امتیازی سلوک اور ہراسانی کے حوالے سے زیرو ٹالرنس پالیسی رکھتی ہے۔ محفوظ، باوقار اور جامع ماحولِ کار کی معاونت کے لیے کام کی جگہ پر خواتین کو ہراساں کرنے سے تحفظ کے ایکٹ 2010 کی شقوں کی تعمیل میں تین سینئر اراکین پر مشتمل ایک کمیٹی قائم ہے۔ کام کی جگہ پر خواتین کو ہراساں کرنے سے تحفظ کے لیے ضابطہ اخلاق پر بھی مکمل عمل درآمد کیا جا رہا ہے۔

سال کے دوران ہراسانی کی کوئی شکایت موصول نہیں ہوئی۔ مزید برآں، ایس این جی پی ایل نے ملازمین کے لیے مصنوعی ذہانت (اے آئی) پر مبنی تربیتی اور سیکھنے کے سیشنز منعقد کیے تاکہ کارکردگی، پیداواریت، جدت طرازی اور فیصلہ سازی کے لیے اے آئی کی ایپلی کیشنز کی ان کی سمجھ میں اضافہ ہو۔

ii. الف): صنفی تنوع

ایس این جی پی ایل افرادی قوت کے تنوع کو ایک منصفانہ، جامع اور میرٹ پر مبنی ماحولِ کار کا اہم جزو سمجھتی ہے۔ کمپنی مساوی روزگار کے مواقع فراہم کرنے کے لیے پرعزم ہے اور اس نے ایسی پالیسیاں اور طریقہ کار وضع کیے ہیں جو یقینی بناتے ہیں کہ تقرریوں، ترقیوں، تبادلوں، تربیتی پروگراموں اور کارکردگی کی جانچ سے متعلق فیصلے میرٹ پر ہوں۔ بھرتی، ترقی یا معاوضے کے فیصلوں میں صنف کی بنیاد پر کوئی امتیاز جائز نہیں۔ کمپنی کے عدمِ امتیاز کے عزم میں لفظ "صنف" مرد، عورت اور ٹرانس جینڈر افراد کا احاطہ کرتا ہے۔ زچگی اور پدریت کی رخصت پالیسی میں متعین ہے اور ہیڈ آفس کی سطح پر ڈے کیئر کی سہولیات فراہم کی گئی ہیں۔ سال کے دوران خواتین کی تعداد افرادی قوت کا 2.7 فیصد رہی۔

ان طریقوں کے ذریعے کمپنی انصاف، مساوی مواقع اور جامع ماحولِ کار کو فروغ دینے کی کوشش کرتی ہے اور ساتھ ہی یہ یقینی بناتی ہے کہ ملازمین سے متعلق فیصلے ادارہ جاتی تقاضوں اور قابلِ اطلاق پالیسیوں سے ہم آہنگ رہیں۔

صنفی مساوات اور شمولیت۔ ایس این جی پی ایل صنفی مساوات کو فروغ دیتی ہے اور تمام تنظیمی سطحوں پر خواتین، مردوں اور ٹرانس جینڈر افراد کی بلا امتیاز شرکت اور ترقی کے مواقع فراہم کرتی ہے۔ یہ منصفانہ جانچ، کام کی جگہ پر موزوں تعیناتی اور کیریئر میں ترقی کے ذریعے معذور افراد کی شمولیت کی بھی معاونت کرتی ہے۔ ان اصولوں کی خلاف ورزی کی کوئی بھی رپورٹ شدہ شکایت تادیبی پالیسی کے تحت نمٹائی جاتی ہے، اور شکایت کنندہ کے خلاف کوئی منفی کارروائی یا انتقامی اقدام نہیں کیا جاتا۔

ب): صنفی تنخواہ کا فرق

ایس این جی پی ایل اپنے روزگار کے طریقوں میں مساوات اور انصاف کے اصولوں پر کاربند ہے۔ رپورٹ شدہ صنفی تنخواہ کا فرق کمپنی کی افرادی قوت میں مرد و خواتین ملازمین کی مجموعی ترکیب اور تقسیم کی عکاسی کرتا ہے۔ اس فرق پر دیگر عوامل کے علاوہ کمپنی کے بنیادی آپریشنز کی نوعیت اور افرادی قوت کی ترکیب اثر انداز ہوتی ہے۔ ایک انجینئرنگ کمپنی ہونے کے ناطے، جس میں فیلڈ اور محنت طلب سرگرمیاں نمایاں ہیں، ایس این جی پی ایل کی افرادی قوت کا بڑا حصہ مرد ملازمین پر مشتمل ہے۔

ایس ای سی پی سرکلر نمبر 10 آف 2024 کی تعمیل میں، 30 جون 2026 کو ختم ہونے والے سال کے لیے کمپنی کا صنفی تنخواہ کا فرق، کیڈر کے لحاظ سے، درج ذیل ہے:

کیڈر	اوسط صنفی تنخواہ کا فرق	وسطانی صنفی تنخواہ کا فرق
ایگزیکٹو	18%	19%
ماتحت	39%	35%

iii. صنعتی تعلقات

انتظامیہ نے اجتماعی مزاکراتی معاہدے (سی بی اے) کے ساتھ تعمیری تعلقات برقرار رکھے، اور صنعتی امن قائم رہا: مالی سال 2025-26 میں صنعتی تنازعات کے باعث کام کا کوئی وقت ضائع نہیں ہوا۔

ملازمین کو مہارتوں میں اضافے، تعلیمی ترقی، روٹیشن اور تبادلے، اور جانچی گئی صلاحیت کی بنیاد پر کیریئر میں ترقی کے مواقع فراہم کیے جاتے ہیں۔ سال کے دوران 84 ملازمین کو سنیارٹی اور بہتر تعلیمی قابلیت کی بنیاد پر ماتحت کیڈر سے ایگزیکٹو کیڈر میں ترقی دی گئی۔

iv. خصوصی افراد کا روزگار

ایس این جی پی ایل تسلیم کرتی ہے کہ ایک جامع افرادی قوت ایک منصفانہ اور سماجی طور پر ذمہ دار ادارے میں حصہ ڈالتی ہے۔ اس عزم کے مطابق اور معذور افراد (ملازمت و بحالی) آرڈیننس 1981 کی تعمیل میں کمپنی نے خصوصی افراد کے روزگار کے لیے 2 فیصد کوٹہ مقرر کیا ہے۔

اس وقت کمپنی میں 73 خصوصی افراد کام کر رہے ہیں، جن میں سے 26 ایگزیکٹو کیڈر اور 47 ماتحت کیڈر میں ہیں۔ کمپنی انہیں مرکزی دھارے کے کام کی جگہ میں ضم ہونے کے مواقع فراہم کر کے افرادی قوت میں خصوصی افراد کی شرکت کی معاونت جاری رکھے ہوئے ہے۔

v. کاروباری اخلاقیات اور انسدادِ بدعنوانی کے اقدامات

مضبوط اخلاقی معیارات، دیانت داری اور ذمہ دارانہ طرزِ عمل ایس این جی پی ایل کے کارپوریٹ گورننس فریم ورک کا اہم حصہ ہیں۔ کمپنی نظم و ضبط، اخلاقی طرزِ عمل اور قابلِ اطلاق پالیسیوں، طریقہ کار اور قوانین کی تعمیل کے اعلیٰ معیارات برقرار رکھنے کے لیے پرعزم ہے۔

ایس این جی پی ایل بدعنوانی کی تمام اقسام کے خلاف زیرو ٹالرنس پالیسی رکھتی ہے اور دیانت داری، سالمیت، جوابدہی اور ذمہ دارانہ طرزِ عمل کے اصولوں کو برقرار رکھتے ہوئے قابلِ اطلاق قوانین اور ضوابط کے مطابق اپنا کاروبار چلانے کے لیے پرعزم ہے۔

17. روبوکالز (خودکار کسٹمر فیڈ بیک) (نیا)
18. ایس این اوور ٹائم (اپ ڈیٹ)
19. کیژوئل ادائیگیاں (نیا)
20. بلنگ سرگرمیاں (اپ ڈیٹ)

بلنگ

مالی سال 2025-26 کے دوران کمپنی نے 73 لاکھ سے زائد صارفین کو بل جاری کیے، اور 150,000 سے زائد نئے کنکشنز کے باوجود بغیر بل کے کیسز 0.05 فیصد سے کم اور تخمینی بلنگ کے کیسز 0.5 فیصد سے کم رکھے۔ بلنگ کی درستی میٹر ریڈنگز کی او سی آر پر مبنی تصدیق اور اندرونی کنٹرولز میں اضافے کے ذریعے مضبوط کی گئی۔ یو ایف جی میں کمی کے لیے ہر ماہ تقریباً 120,000 بے ضابطگیاں رپورٹ ہوئیں، چوری سے متعلق 900 ایم ایم سی ایف سے زائد اور غیر چوری سے متعلق 3,400 ایم ایم سی ایف سے زائد گیس حجم کی بکنگ کی گئی، اور ٹی بی ایس وار مصالحت جاری رہی۔

مالی سال 2025-26 کے دوران کمپنی نے صارفین کو 1,187.9 ارب روپے کے بل جاری کیے اور 1,197.8 ارب روپے وصول کیے۔ سال کے دوران حاصل کی گئی وصولیاں رواں سال کی بلنگ کے 101 فیصد کے برابر تھیں، جو رواں اور گزشتہ ادوار کی بعض بقایا رقوم، دونوں کی وصولی کی عکاسی کرتی اور ڈومیسٹک اسپیشل PFCs ،ہیں۔ وصولی کی کارکردگی گھریلو صارفین کے لیے 99 فیصد، تجارتی صارفین کے لیے 100 فیصد، جبکہ صنعتی صارفین کیٹیگریز کے لیے 101 فیصد یا اس سے زائد رہی۔

اپریل 2015 تا مارچ 2024 کے لیے اوگرا کی نظرثانی شدہ آر ایل این جی قیمتوں کے بعد، کمپنی نے تقریباً **80** ارب روپے کی فرق کی رقم بُک کی اور اوگرا کی ہدایات کے مطابق 24 مساوی اقساط میں اس کی وصولی صارفین سے شروع کی۔ کمپنی نے ریجنل دفاتر، کسٹمر سروس سینٹرز، 1199 ہیلپ لائن، پی ایم ڈی یو اور سوشل میڈیا پلیٹ فارمز کے ذریعے کسٹمر سروس کو مضبوط بنانا بھی جاری رکھا، جس میں شکایات کے بروقت ازالے اور صارفین کو بہتر سہولت کی فراہمی پر توجہ دی گئی۔

ریکوری

مالی سال 2025–26 کے دوران کمپنی نے واجب الوصول رقوم کی ادائیگی، کریڈٹ ایکسپوژر کے مقابلے میں سیکیورٹی کور میں 5.07 ارب روپے کے اضافے اور لیکویڈیٹی بہتر بنانے کے لیے ایک مربوط، کثیر جہتی وصولی حکمتِ عملی اپنائی۔ وصولی کی کوششوں میں نادہندہ صارفین کی مسلسل پیروی، گیس (چوری کنٹرول و ریکوری) ایکٹ 2016 اور لینڈ ریونیو ایکٹ 1967 کے تحت قانونی کارروائیاں، اور ہدفی فیلڈ آپریشنز شامل تھے۔

مرکوز وصولی مہم کے ذریعے حکومتی اور اسپیشل گھریلو صارفین کے 934 ملین روپے کے بقایا جات جون 2026 تک مکمل طور پر ادا کر دیے گئے، جس کے نتیجے میں 1,407 ملین روپے کا ایڈوانس بیلنس رہ گیا۔ کمپنی نے بقایا جات مزید جمع ہونے سے روکنے کے لیے 3.20 ارب روپے کے واجب الادا گیس بقایا جات والے 82,590 کنکشن بھی منقطع کیے۔ 16,129 صارفین کے خلاف 38,857 ملین روپے کی ریکوری کارروائی شروع کی گئی، جبکہ 8,440 ملین روپے کے 3,615 کیسز لینڈ ریونیو ایکٹ 1967 کے تحت قرار دیے گئے۔ 3,561 ملین روپے کے 22 نادہندگان کی جائیدادیں قرق کی گئیں، جبکہ گھریلو اور دیگر نادہندگان کے خلاف اضافی قانونی اور نفاذی اقدامات کیے گئے۔ ان مشترکہ کوششوں کے نتیجے میں سال کے دوران تمام زمروں کے منقطع صارفین سے 1,670 ملین روپے وصول کیے گئے۔

کمپنی کی بورڈ سے منظور شدہ رسک اسیسمنٹ ریٹس پاور سیکٹر کے صارفین سے وصولیوں میں تاخیر کو ایک اہم خطرہ قرار دیتی ہیں، جس کا انتظام بقایا جات کی پیروی اور کیش فور کاسٹنگ کو مضبوط بنا کر کیا جاتا ہے۔

وصولی کی کارکردگی کو مزید مضبوط بنانے کے لیے کمپنی نے کم بیلنس والے اور منقطع تجارتی نادہندگان کے خلاف ہدفی مہمات شروع کیں۔ اس نے مجوزہ ایس این جی پی ایل ریکوری ایپ کی فزیبلٹی اسٹڈی، ورک فلو ڈیزائن اور پروٹوٹائپ بھی مکمل کیا۔

مائع پیٹرولیم گیس (ایل پی جی) کا کاروبار اور ایئر مکس

2025–26 کے دوران، اپنے ریجنل نیٹ ورک میں ایل پی جی سلنڈر ڈسٹری بیوشن کا کاروبار جاری رہا، جو گھریلو اور تجارتی صارفین کو توانائی کا متبادل ذریعہ فراہم کرتا ہے۔ آپ کی کمپنی نے ایس ایس جی سی ایل پی جی (ایس ایل ایل) سے ایل پی جی کی خریداری اور صارفین کی ضروریات اور دستیاب سپلائی کے مطابق ریجنز میں اس کی ترسیل کا انتظام کیا۔ آپ کی کمپنی نے 45.4 کلوگرام سلنڈروں کی تقسیم کے ذریعے تجارتی ایل پی جی شعبے کو فروغ دینا جاری رکھا۔

زیرِ جائزہ سال کے دوران 136,518 گھریلو سلنڈر (11.8 کلوگرام) اور 21,798 تجارتی سلنڈر (45.4 کلوگرام) فروخت ہوئے، اور ایل پی جی کی کل فروخت 2,601 میٹرک ٹن رہی۔ ایل پی جی کی فروخت گزشتہ سال سے کم رہی جس کی بنیادی وجہ ایل پی جی کی کم دستیابی اور بین الاقوامی سپلائی چین میں رکاوٹیں تھیں۔ محدود سپلائی کے باوجود ایس این جی پی ایل نے ریجنل نیٹ ورک میں ایل پی جی کی تقسیم کے آپریشنز جاری رکھے۔ تاہم تجارتی سلنڈروں کی فروخت میں تقریباً 52 فیصد اضافہ ہوا، جو 2024–25 میں 14,305 سلنڈروں سے بڑھ کر 2025–26 میں 21,798 سلنڈر ہو گئی۔

ایک اور اہم کامیابی ایس این جی پی ایل کے ایل پی جی ایئر مکس پلانٹ، گلگت کا ہموار آپریشن تھا، جو ایس این جی پی ایل کے تقریباً 68 کلومیٹر کے گیس ڈسٹری بیوشن نیٹ ورک کے ذریعے گلگت میں ایس این جی کے صارفین کی توانائی کی ضروریات پوری کرتا رہا۔

انسانی وسائل

i. انسانی وسائل کی ترقی میں کردار

ایس این جی پی ایل کا مقصد صلاحیت سازی اور سازگار ماحولِ کار کے ذریعے، انصاف، مساوی مواقع، میرٹ، باہمی احترام اور قابلِ پیمائش کارکردگی کی رہنمائی میں، اور ایس او ای کے مؤثر انتظام، جوابدہ قیادت، شفافیت اور مسلسل نگرانی کے اصولوں کے مطابق، باصلاحیت افراد کو متوجہ کرنا، ان کی نشوونما کرنا اور انہیں برقرار رکھنا ہے۔

سالانہ اسپورٹس گالا 2025-26: اسلام آباد میں منعقد ہوا، جو کئی دہائیوں میں پہلی بار لاہور سے باہر ہوا، جس میں ریجنل ٹیموں کے 370 سے زائد مرد و خواتین ملازمین نے ایتھلیٹکس، ٹیبل ٹینس، بیڈمنٹن، والی بال اور رسہ کشی کے مقابلوں میں حصہ لیا۔

انفارمیشن ٹیکنالوجی اور ڈیجیٹائزیشن

2025–26 کے دوران آپ کی کمپنی نے ٹیکنالوجی پر مبنی حل متعارف کرا کر، انفارمیشن سیکیورٹی کو مضبوط بنا کر، آپریشنل کارکردگی کو بہتر کر کے اور اہم آئی ٹی انفراسٹرکچر کی لچک میں اضافہ کر کے کمپنی کے ڈیجیٹل تبدیلی کے ایجنڈے کی معاونت جاری رکھی۔ سال کی اہم کامیابیاں درج ذیل ہیں:

آئی ایس او/آئی ای سی 27001:2022 سند اور مسلسل تعمیل:

کمپنی کے انفارمیشن سیکیورٹی مینجمنٹ سسٹم کو دسمبر 2024 میں آئی ایس او/آئی ای سی 27001:2013 سے آئی ایس او/آئی ای سی 27001:2022 پر منتقل کیا گیا اور اس نے 2025 میں اپنا پہلا نگرانی پڑتال کامیابی سے پاس کیا۔ یہ سند پرائمری اور ڈیزاسٹر ریکوری، دونوں ڈیٹا سینٹرز کا احاطہ کرتی ہے۔

سائبر سیکیورٹی کی مضبوطی

کمپنی نے تین اقدامات کے ذریعے اپنی سائبر سیکیورٹی کو مضبوط کیا:

- **پریویلیجڈ ایکسیس مینجمنٹ (پی اے ایم):** اہم سسٹمز تک مراعات یافتہ رسائی کو مکمل جوابدہی کے ساتھ کنٹرول، مجاز اور مانیٹر کرتا ہے۔
- **سیکیورٹی آپریشنز سینٹر (ایس او سی):** مسلسل نگرانی، مرکزی واقعاتی تجزیہ، خطرات کی نشاندہی، اور واقعات کی تحقیقات و ردِعمل۔
- **آگاہی:** سائبر سیکیورٹی آگاہی کی باقاعدہ مہمات، بشمول ہیڈ آفس میں آگاہی ڈے۔

انٹرپرائز کمپیوٹ انفراسٹرکچر:

سال کے دوران کمپنی نے اپنے اہم کاروباری سسٹمز، بشمول کسٹمر کیئر اینڈ بلنگ (سی سی اینڈ بی)، ای آر پی، ڈیٹا بیسز اور کسٹم ایپلی کیشنز، کو پرانے انفراسٹرکچر سے آئی بی ایم پاور 10 سرورز پر بغیر کسی تعطل کے منتقل کیا۔ پرائمری ڈیٹا سینٹر اور منگہ میں ثانوی ڈیزاسٹر ریکوری (ڈی آر) سائٹ پر یکساں ہارڈ ویئر نصب کیا گیا، جس سے دونوں سائٹس کے درمیان فیل اوور ممکن ہوا۔ موبائل میٹر ریڈنگ کی تصاویر کی بڑی تعداد کو محفوظ کرنے اور دوبارہ حاصل کرنے کے لیے ہواوے اوشن اسٹور پیسیفک (Huawei OceanStor Pacific) اسٹوریج سسٹم بھی فعال کیا گیا۔

ہینڈ ہیلڈ یونٹ (ایچ ایچ یو) میٹر ریڈنگ ایپلی کیشن کا اجرا

89.4% صارفین نئی ایچ ایچ یو ایپ پر منتقل ہو چکے ہیں	**7.37M/6.59M** صارفین اب نئی ایپلی کیشن پر ہیں	**17** آپریٹنگ ریجنز اجراء میں شامل

ڈیجیٹل تبدیلی کے سفر کے ایک اہم سنگِ میل کے طور پر، کمپنی تمام 17 آپریٹنگ ریجنز میں نئی ہینڈ ہیلڈ یونٹ (ایچ ایچ یو) ایپلی کیشن کے مرحلہ وار اجراء کے ذریعے پوری کمپنی میں میٹر ریڈنگ آپریشنز کو جدید بنا رہی ہے۔ نئی ایپلی کیشن میٹر ریڈنگز کو حقیقی وقت میں براہِ راست مرکزی سرور پر منتقل کرتی ہے، جس سے دستی مداخلت کم سے کم ہوتی ہے اور غیر مجاز ترامیم محدود ہوتی ہیں تاکہ ڈیٹا کی سالمیت محفوظ رہے۔

دیگر اہم کامیابیاں:

1. اسلام آباد ریجنل آفس: کاپر سے فائبر مستقبل کی جانب
2. سی سی اینڈ بی میں میٹر کی تنصیب اور تبدیلی کی خودکاری
3. اکاؤنٹس کی بروقت حتمی تکمیل
4. اثاثوں کی طبعی تصدیق
5. پروکیورمنٹ مینجمنٹ سسٹم
6. ڈیجیٹل آڈٹ مینجمنٹ
7. ابھرتی ہوئی ٹیکنالوجیز کی تربیت
8. ڈیجیٹل اسکریپ مینجمنٹ
9. ڈیجیٹل شپنگ مینجمنٹ
10. ایچ ایچ یو میٹر ریڈنگز کی سی سی اینڈ بی (ایپلی کیشن) میں براہِ راست اپ لوڈ (نیا)
11. علیحدہ ایس اے فعالیت (آر ایل این جی ٹیرف ایڈجسٹمنٹ) (نیا)
12. لیوی ایس اے / ایل پی ایس کا حساب (نیا)
13. پی ایف سی ایل پی ایس (نیا)
14. آر ایل این جی کنکشن (ورک فلو آٹومیشن) (نیا)
15. کیو آر / حقیقی وقت کی ادائیگیاں (اپ ڈیٹ)
16. ادائیگی کی منتقلی (نیا)

راشن تقسیم مہم: ملک میں معاشی سست روی اور مہنگائی کے پیشِ نظر، ایس این جی پی ایل نے قومی اہمیت کے ایک خصوصی منصوبے میں معاونت کرتے ہوئے ماہِ رمضان المبارک میں ضرورت مند اور مستحق شہریوں کو 17,107 راشن بیگز (100 ملین روپے) فراہم کرنے کے لیے راشن تقسیم مہم کا آغاز کیا۔

اعزازات:

کمپنی کے ایچ ایس ای مینجمنٹ سسٹم کی جانب سے فائر سیفٹی، ماحولیات اور کارپوریٹ سوشل ذمہ داری کے شعبوں میں خدمات کے اعتراف میں ایس این جی پی ایل کو درج ذیل اعزازات سے نوازا گیا۔

1. نیشنل فورم فار انوائرنمنٹ اینڈ ہیلتھ (این ایف ای ایچ) 18واں سالانہ کارپوریٹ سوشل ذمہ داری ایوارڈ 2025۔
2. نیشنل فورم فار انوائرنمنٹ اینڈ ہیلتھ (این ایف ای ایچ) 22واں سالانہ انوائرنمنٹ ایکسیلنس ایوارڈز 2025۔
3. نیشنل فورم فار انوائرنمنٹ اینڈ ہیلتھ (این ایف ای ایچ) 15واں سالانہ فائر سیفٹی ایوارڈز 2025۔

ہمیں یقین ہے کہ سال بھر کی ہماری تمام کوششوں نے ہمیں اپنے ہدف کے حصول کے لیے مشکل ماحول میں کام کرنے کے قابل مزید مضبوط بنایا ہے۔ ہم مسلسل بہتری کے عہد کے ساتھ آئندہ سال کے محفوظ ہونے کی دعا کرتے ہیں۔

پائیداری، ای ایس جی اور موسمیاتی امور سے متعلق انکشافات

بورڈ، سی سی جی ریگولیشنز کے ریگولیشن 10 اے کے مطابق، ماحولیاتی، سماجی اور گورننس (ای ایس جی) امور سمیت پائیداری سے متعلق خطرات اور مواقع کی نگرانی کا ذمہ دار ہے۔ کمپنی کے کاروبار کے ماحول پر اثرات کا ذکر صحت، حفاظت اور ماحولیات کے تحت کیا گیا ہے، جبکہ تنوع، مساوات اور شمولیت کے فروغ کے اقدامات کا ذکر انسانی وسائل کے تحت کیا گیا ہے۔

پائیداری کے خطرات کی جانچ اور انتظام (ریگولیشن 10 اے (6))۔ موسمیاتی اور دیگر ماحولیاتی خطرات کی نگرانی بورڈ کی رسک مینجمنٹ اینڈ یو ایف جی کنٹرول کمیٹی کے ذمے ہے، جسے پائیداری سے متعلق امور کی نگرانی تفویض کی گئی ہے؛ مالی سال 2025-26 میں ایک پائیداری گورننس فریم ورک قائم کیا گیا جو بورڈ اور انتظامیہ کے کردار کا تعین کرتا ہے۔ موسمیاتی واقعات کے سامنے کمپنی کی طبعی کمزوری کو ستمبر 2025 میں جلال پور پیروالا کے سیلاب سے واضح کیا گیا، جس کا ذکر منصوبے اور سنگِ میل کے تحت ہے؛ منتقلی کے خطرات گیس کے شعبے میں پالیسی، ٹیرف اور طلب میں تبدیلیوں سے پیدا ہوتے ہیں، جن کا ذکر رسک مینجمنٹ کے تحت ہے۔

بورڈ نے ڈی ای اینڈ آئی طریقوں سمیت پائیداری کے امور کی نگرانی رسک مینجمنٹ اینڈ یو ایف جی کنٹرول کمیٹی کو تفویض کی ہے۔ سال کے دوران بورڈ نے ایک پائیداری گورننس فریم ورک اپنایا، جسے ایک پائیداری کونسل اور انتظامی سطح کے ورکنگ گروپ کی معاونت حاصل ہے۔ کمیٹی کی سفارش پر بورڈ نے پائیداری سے متعلق خطرات اور مواقع کی رپورٹ، ڈی ای اینڈ آئی طریقوں کی رپورٹ اور آئی ایف آر ایس ایس 1 اور ایس 2 کے تحت پائیداری سے متعلق مالی انکشافات کی منظوری دی۔

تنوع، مساوات اور شمولیت

کمپنی کی ایک باضابطہ ڈی ای اینڈ آئی پالیسی ہے اور وہ میرٹ پر بھرتی اور ترقی کو فروغ دیتی ہے، بورڈ، انتظامیہ اور افرادی قوت کی سطح پر خواتین کی شرکت، اور قانونی کوٹے کے اندر معذور افراد کی شمولیت کی حوصلہ افزائی کرتی ہے۔ امتیازی سلوک اور ہراسانی کے لیے زیرو ٹالرنس ہے، جس کے لیے ہراسانی کمیٹی، وسل بلوئنگ اور شکایات کے ذرائع موجود ہیں۔ ایچ آر ہر سال صنفی تنخواہ کے فرق کا جائزہ لیتا ہے، اور انتظامیہ کم از کم سالانہ بنیاد پر پیش رفت کی رپورٹ کمیٹی اور بورڈ کو دیتی ہے۔

ایس این جی پی ایل اسپورٹس

ایس این جی پی ایل کھلاڑیوں کی معاونت مواقع، ملازمت اور مستقل پیشہ ورانہ سرپرستی کے ذریعے کرتی ہے۔ سال کے دوران اس کے کھلاڑیوں نے قومی اور بین الاقوامی اعزازات جیتے، اور کمپنی نے ملازمین کے لیے کھیلوں کے مقابلے منعقد کیے۔

کرکٹ: پریذیڈنٹس ٹرافی 2025-26 میں رنر اپ، اور پریذیڈنٹس ٹرافی گریڈ-I کے گزشتہ 10 ایڈیشنز میں سے 8 میں فائنلسٹ۔

ٹینس

- احتشام ہمایوں نے اسلام آباد میں 2026 کی آئی ٹی ایف پاکستان صبحِ نو ورلڈ جونیئرز چیمپئن شپ (لیگ-2) میں لڑکوں کے ڈبلز کا ٹائٹل جیتا۔
- راشد علی بچانی نے سری لنکا میں اے ٹی ایف انڈر-12 چیمپئن شپ (2025) میں گولڈ میڈل جیتا، اور فائنل میں بھارت کے تنوش شیکھر کو شکست دی۔
- محمد حسن عثمانی نے امیر مزاری کے ساتھ آئی ٹی ایف جے 30 دوشنبے کپ 2026 میں لڑکوں کے ڈبلز میں رنر اپ کی پوزیشن حاصل کی۔

بیڈمنٹن: اسلام آباد میں ساؤتھ ایشیا ریجنل جونیئر چیمپئن شپ 2026 میں آمامہ عثمان نے ٹیم ایونٹ اور خواتین کے ڈبلز میں گولڈ میڈل جیتا، محمد عمر نے انڈر-19 زمرے میں گولڈ میڈل جیتا، اور ثناء اور محمد زید نے مکسڈ ڈبلز میں برانز میڈل جیتا۔ اُمامہ عثمان نے 2025 کی چیمپئن شپ میں تھمفو، بھوٹان میں برانز میڈل جیتا تھا۔

اسکواش: محمد عاصم خان نے پی ایس اے ورلڈ چیمپئن شپ کے ایشین کوالیفائنگ ایونٹ میں کامیابی حاصل کی اور گیزا، مصر میں ہونے والی ورلڈ چیمپئن شپ کے لیے کوالیفائی کیا، اور امریکہ میں اسکواش آن فائر چیلنجر اوپن بھی جیتا۔

اسپورٹ کلائمنگ: نیشنل اسپورٹ کلائمنگ چیمپئن شپ میں ابوذر نے اسپیڈ زمرے میں گولڈ اور ظہیر نے سلور میڈل جیتا، جبکہ آمنی جنت نے لڑکیوں کے مقابلے میں گولڈ میڈل جیتا اور نیشنل چیمپئن قرار پائیں۔

ایچ ایس ای ویک کا انعقاد

ایچ ایس ای ویک 2026 اپریل میں کمپنی بھر میں منایا گیا، جس میں حفاظتی مقابلے، ماک ڈرلز، تربیتی نشست اور ماحولیاتی اقدامات شامل تھے، اور تمام مقامات پر ملازمین نے شرکت کی۔

کارپوریٹ سماجی ذمہ داری

کمپنی میں کارپوریٹ سوشل ذمہ داری کا شعبہ باضابطہ طور پر 2013 میں شروع کیا گیا۔ بورڈ آف ڈائریکٹرز سے منظور شدہ کمپنی کی سی ایس آر پالیسی کے مطابق سی ایس آر اقدامات بنیادی طور پر صحت، تعلیم اور ماحولیات کے شعبوں پر مرکوز ہیں۔

ایس این جی پی ایل کی کارپوریٹ سوشل ذمہ داری پالیسی عالمی بہترین طریقہ ہائے کار پر مبنی ہے، جس کا مقصد کاروباری عمل کا انتظام اس طرح کرنا ہے کہ معاشرے اور ماحول پر مجموعی طور پر مثبت اثر پڑے۔

سی ایس آر پالیسی سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (ایس ای سی پی) کی جانب سے فراہم کردہ سی ایس آر رضاکارانہ رہنما اصول 2013 اور ای ایس جی ڈسکلوژرز رہنما اصول 2023، اوگرا کے پاکستان میں ریگولیٹڈ گیس سیکٹر کے لیے نئے ٹیرف نظام، اقوامِ متحدہ کے گلوبل کمپیکٹ (یو این جی سی) کے اصولوں، متعلقہ پائیدار ترقی کے اہداف (ایس ڈی جیز) اور کمپنی کے وژن، مشن اور کاروباری ضابطہ اخلاق کے مطابق ہے۔

مالی سال 2025-26 میں کمپنی نے پاکستان میں 119.79 ملین روپے کے سی ایس آر اخراجات کیے: صحت، ماحولیات اور تعلیم کے 17 منصوبوں پر 19.79 ملین روپے، اور راشن تقسیم مہم پر 100 ملین روپے۔ نیچے دیا گیا جدول اخراجات کا خلاصہ پیش کرتا ہے اور اس کے بعد منصوبوں کی تفصیل دی گئی ہے۔ ہر تجویز کا جائزہ لے کر سی ایس آر کمیٹی منظوری دیتی ہے۔

سی ایس آر کا شعبہ	منصوبے	ملین روپے
صحت	3	7.625
ماحولیات	5	6.705
تعلیم	9	5.460
ذیلی کل، 17 منصوبے	17	19.790
راشن تقسیم مہم (17,107 راشن بیگز)	-	100.000
کل سی ایس آر اخراجات		119.790

ایس این جی پی ایل کا یقین ہے:

1. ایسا کاروبار جو منافع بخش بھی ہو اور معاشرے کے لیے مفید بھی۔
2. پسماندہ / محروم / گیس پیدا کرنے والے علاقوں کے معیارِ زندگی کو بہتر بنانا، جس میں گیس فیلڈز کے 15 کلومیٹر دائرے میں رہنے والی کمیونٹی کو ترجیح دی جاتی ہے۔
3. پائیدار ترقی کے اصولوں کے تحت کمیونٹی، حکومت اور این جی اوز کے ساتھ شراکت داری کے ذریعے اپنے اسٹیک ہولڈرز کے ساتھ ہم آہنگ تعلقات کو یقینی بنانا۔
4. ماحولیاتی طور پر حساس علاقوں میں ماحول کے معیار کو بہتر بنانا۔

مالی سال 2025-26 میں ایس این جی پی ایل نے کارپوریٹ سوشل ذمہ داری کے تحت درج ذیل منصوبوں پر اخراجات کیے:

صحت

- الخدمت رازی اسپتال، راولپنڈی میں کیموتھراپی یے کے قیام کے لیے طبی آلات کی فراہمی کے لیے فنڈز۔
- انڈس اسپتال کے زیرِ انتظام رجب طیب اردوان اسپتال، مظفرگڑھ میں طبی آلات کی فراہمی کے لیے فنڈز۔
- محلہ خوائداد خیل، ضلع لکی مروت میں مربوط پمپ کے ساتھ شمسی توانائی سے چلنے والے آر او پلانٹ کی فراہمی کے لیے فنڈز۔

ماحولیات

- گورنمنٹ ہائر سیکنڈری اسکول، جمال دین والی، تحصیل صادق آباد، ضلع رحیم یار خان میں سولر سسٹم (10 کلوواٹ) کی فراہمی کے لیے فنڈز۔
- گورنمنٹ ماڈل ہائی اسکول، اوچ شریف، احمد پور ایسٹ، ضلع بہاولپور میں سولر سسٹم (22 کلوواٹ) کی فراہمی کے لیے فنڈز۔
- گورنمنٹ گرلز ہائر سیکنڈری اسکول، تحصیل بندہ داؤد شاہ ٹیری، کرک میں سولر سسٹم (20 کلوواٹ) کی فراہمی کے لیے فنڈز۔
- ملتان میں مضر درختوں کی اقسام (کونوکارپس ایریکٹس) ہٹانے اور نئے پودے اور گھاس لگانے کے لیے پی ایچ اے ملتان کو مالی معاونت۔
- یونیورسٹی آف ساہیوال میں شجرکاری (تقریباً 5000 درخت) کے لیے فنڈز۔

تعلیم

- شعبہ زرعی انجینئرنگ، یو ای ٹی پشاور میں مٹی اور پانی کی لیبارٹری کے آلات کی خریداری کے لیے فنڈز۔
- گورنمنٹ گرلز ہائی اسکول، ریواز آباد چک نمبر 11 (سہجووال)، پتوکی میں سائنس لیب کے آلات اور فرنیچر کے لیے فنڈز۔
- گورنمنٹ پرائمری اسکول، صادق آباد ٹیری، کرک کے 02 کلاس رومز کی تزئین و آرائش کے لیے فنڈز۔
- 24 طلبہ کو وظائف (ہر یونیورسٹی سے 6 طلبہ، بالترتیب)، یو ای ٹی جلوزئی کیمپس، یو ای ٹی مردان، کامیٹس لاہور اور یو ای ٹی ٹیکسلا، دینے کے لیے فنڈز۔
- یو ای ٹی ایبٹ آباد اور یو ای ٹی بنوں کیمپس میں گولڈ میڈلز کی اسپانسرشپ (ہر ایک میں 01 میڈل) کے لیے فنڈز۔

- **ٹرانسمیشن کی نگرانی:** سیٹلائٹ اور جی پی آر ایس ٹیکنالوجیز نے شہید فہد اشفاق اور کوٹ پلک–ڈی آئی خان حصوں اور ان کے گیس ذرائع کے بہاؤ اور دباؤ کی مسلسل حقیقی وقت نگرانی فراہم کی۔ چھ اسٹیشن کے میٹر رنز، 17 بلاک والو یونٹس اور دو گیس کروميٹوگرافس کو اسکاڈا سے منسلک کیا گیا، جس سے کسٹڈی ٹرانسفر کی درستی، ہنگامی صورتحال سے نمٹنے اور گیس کے معیار کی نگرانی مضبوط ہوئی۔
- **ڈسٹری بیوشن کی نگرانی:** ٹی بی ایس ای وی سیز کا اسکاڈا کے ساتھ انضمام 2,614 ای وی سیز تک پہنچ گیا، اور این-8 ریگولیشن اسٹیشن کے 52 صنعتی ای وی سیز اور چار میٹر رنز کو بھی منسلک کیا گیا، جس سے حقیقی وقت کی رسائی میں وسعت آئی۔
- **ریموٹ کنیکٹیوٹی:** انٹرانیٹ، ٹیلی فونی اور او ٹی نیٹ ورک کی ایک محفوظ سیٹلائٹ توسیع کے ذریعے کوہاٹ (ٹی) اور کرک (ڈی) کے دفاتر کو مرکزی مواصلاتی ریڑھ کی ہڈی (بیک بون) سے منسلک کیا گیا۔
- **سائبر سیکیورٹی:** اسکاڈا سسٹمز، سرورز، مواصلاتی نیٹ ورکس، فیلڈ آلات اور سائبر سیکیورٹی کی کیفیت کے جامع آپریشنل ٹیکنالوجی (او ٹی) ہیلتھ چیک نے سیکیورٹی کی بنیادی سطح قائم کی۔ انفارمیشن سیکیورٹی مینجمنٹ سسٹم کو آئی ایس او 27001:2013 سے آئی ایس او 27001:2022 پر اپ گریڈ کیا گیا۔
- **ریگولیٹری:** پاکستان ٹیلی کمیونیکیشن اتھارٹی اور فریکوئنسی الاکیشن بورڈ کے ساتھ روابط کے نتیجے میں وائرلیس اسپیکٹرم سے متعلق ذمہ داری میں کمی آئی اور نمایاں مستقل سالانہ بچت حاصل ہوئی۔ نئے ای وی سیز، آئی او ٹی آلات، جی پی آر ایس موڈیمز، یو ایچ ایف آلات اور اسکاڈا ریڈیوز کے لیے ٹائپ اپروول حاصل کی گئیں۔
- **اسکاڈا توسیع:** ٹرانسمیشن نیٹ ورک کے کم از کم 95 فیصد حصے کی 99 فیصد وقت کے لیے نگرانی کا منصوبہ، جو نیا متعین کردہ ریگولیٹری کارکردگی اشاریہ ہے، جاری رہا؛ خریداری بڑی حد تک مکمل ہو چکی ہے اور تنصیب جاری ہے۔

صحت، حفاظت اور ماحولیات

مینجمنٹ سسٹم: آئی ایس او 14001:2015 اور آئی ایس او 45001:2018 پر مبنی ایک مربوط ایچ ایس ای مینجمنٹ سسٹم تمام آپریشنز کا احاطہ کرتا ہے۔ تیسرے فریق کے نگرانی پڑتال سال میں دو بار ہوتے ہیں، اور دونوں معیارات کی سند برقرار رکھی گئی۔

تربیت: خطرات کی نشاندہی ایچ ایس ای آگاہی، روڈ سیفٹی، دفاعی ڈرائیونگ، ابتدائی طبی امداد، آگ بجھانے اور ہنگامی ردِعمل کی منصوبہ بندی پر ایچ ایس ای تربیت 2,244 ملازمین کو دی گئی۔ ایس این جی پی ایل نیشنل سیفٹی کونسل کی رکن ہے۔

پیشہ ورانہ صحت: ہیڈ آفس، ریجنل دفاتر اور تعمیراتی کیمپس میں مخصوص عملے (ڈرائیورز، صفائی کا عملہ، اور گرد، دھوئیں، شور اور تابکاری کے سامنے آنے والے ملازمین) کے لیے 25 اسکریننگ کیمپ لگائے گئے۔ تقریباً 3,178 ملازمین کی اسکریننگ کی گئی، جس میں ذیابیطس، ہائی بلڈ پریشر اور ہیپاٹائٹس بی اور سی کے ٹیسٹ شامل تھے۔ نتائج کو موجودہ حفاظتی اقدامات کی مناسبت کا جائزہ لینے کے لیے استعمال کیا جاتا ہے۔

آتش زدگی کی روک تھام: ایس این جی ٹی آئی اور کوروژن کنٹرول سینٹر، لاہور کے لیے فائر ہائیڈرنٹ سسٹم کی خریداری جاری ہے۔ ٹرانسمیشن آفس واہ، اسٹورز آفس واہ، ٹرانسمیشن آفس کوہاٹ، سی-10 ریپیٹر اسٹیشن نوشہرہ، سی سی-3 کمپریسر اسٹیشن گلی جاگیر اور ریجنل آفس ایبٹ آباد میں ایڈکیپبل اسموک ڈیٹیکشن نصب کی گئی۔ سال کے دوران 74 آگ بجھانے کے آرات اور بیٹری سے چلنے والے 300 اسموک ڈیٹیکٹر خریدے گئے۔

پی پی ای: 2025-26 میں ذاتی حفاظتی سامان (ہیلمٹ، کوریلز، جوتے، دستانے، فیس شیلڈز وغیرہ) کی تقریباً 97,600 اشیاء خریدی گئیں۔

ماحولیاتی نگرانی: ٹیسٹو 350 (TESTO 350) اور کرپٹون (Crypton) امیشن اینالائزرز کے ذریعے 2,689 گاڑیوں اور 1,127 اسٹیکس، مشینوں اور آلات کی اخراج کی جانچ کی گئی۔ ماحولیاتی اثرات اور رسک اسیسمنٹ اس بات کو یقینی بناتے ہیں کہ آپریشنز قانونی تقاضوں کے مطابق ہوں۔

شور کی نگرانی: تنصیبات، مشینری اور گاڑیوں پر شور کی سطح کی پیمائش کی جاتی ہے تاکہ رجحانات کی نشاندہی ہو اور کمی کے اقدامات کی رہنمائی ہو سکے۔

روشنی کا سروے: کام کی جگہ پر روشنی کی پیمائش کے لیے لکس لیول سروے کیے جاتے ہیں تاکہ ملازمین کی حفاظت اور کارکردگی برقرار رہے۔

مانگا آرکائیو: مانگا میں کمپنی کے آرکائیو میں تقریباً 160,000 ریکارڈ فائلیں موجود ہیں، جن کی برقراری، ذخیرہ، رسائی اور تلفی کا انتظام طے شدہ طریقہ کار کے تحت کیا جاتا ہے۔

آن لائن واقعہ رپورٹنگ

آن لائن واقعہ رپورٹنگ کمپنی کے ایگزیکٹوز کو حادثات کی بروقت رپورٹنگ کی سہولت فراہم کرتی ہے، جس سے خطرات کی ابتدائی نشاندہی اور ان کے تدارک میں مدد ملتی ہے۔

حادثات کے اعداد و شمار 2025-26		
نمبر شمار	زمرہ	(تعداد)
1	ہلاکت	1
2	کام کے دن ضائع ہونے والی چوٹ	1
3	معمولی چوٹ	1
4	آگ	5
5	گاڑی	27
6	تیسرے فریق کی جانب سے پائپ لائن پھٹنا	44
7	بال بال بچ جانے کے واقعات	73
	کل	152

- سی سی سی میٹریل ٹیسٹنگ لیبارٹری میں کوٹنگ مواد اور کاربونیشیس بیک فل کے 167 نمونوں کی جانچ کی گئی، جہاں کولڈ اپلائیڈ ٹیپس کی میکانکی جانچ کے لیے جدید یونیورسل ٹیسٹنگ مشین (یو ٹی ایم) بھی فعال کی گئی، اور سی سی سی کے ایگزیکٹوز کو عملی تربیت دی گئی۔
- ایک جدید سولر ہائبرڈ سی پی سسٹم، جو دن میں شمسی توانائی پر چلتا ہے اور رات کو یا کم دھوپ میں خودکار طور پر یوٹیلیٹی بجلی پر منتقل ہو جاتا ہے، توانائی کی کارکردگی بہتر بنانے اور بجلی کے اخراجات کم کرنے کے لیے اندرونِ ادارہ ڈیزائن کیا گیا۔

میٹرنگ

ریونیو کے تحفظ، گیس کی درست پیمائش اور غیر محسوب گیس (یو ایف جی) کے نقصانات میں کمی کے لیے کمپنی نے گھریلو، تجارتی اور صنعتی میٹروں اور الیکٹرانک والیوم کریکٹرز (ای وی سیز) کی مرمت اور دیکھ بھال کی، اور اتارے گئے میٹروں کا معائنہ اور فلو پرووِنگ کی تاکہ گیس چوری اور کم اندراج کی نشاندہی ہو سکے۔ مالی سال 2025-26 کے دوران کمپنی نے ٹاؤن بارڈر اسٹیشن (ٹی بی ایس) کی ضروریات کے مطابق ڈسٹری بیوشن ریجنز کو 3,825 بڑی گنجائش کے میٹر فراہم کیے اور 482 ٹی بی ایس پر موقع پر اصلاح کی، جس سے میٹرنگ کی درستی اور گیس کی فروخت کی مصالحت میں بہتری آئی۔

مالی سال 2025-26 میں سنٹرل اور ریجنل میٹر شاپس نے ریجنز کو 11,937 صنعتی و ہائی پریشر تجارتی میٹر، 15,271 لو پریشر تجارتی میٹر اور 205,961 گھریلو میٹر روانہ کیے۔

ایم آئی آر کی روانگی اور جعل سازی (تعداد) جولائی 2025 تا جون 2026			
صنعتی ایم آئی آر	7,651	جعل سازی	6
تجارتی ایم آئی آر	14,020	جعل سازی	45
گھریلو ایم آئی آر	858,942	جعل سازی	10,307

آئی ایس او/آئی ای سی 17020 اور 17025 اکریڈیشن: سنٹرل میٹر شاپ (سی ایم ایس)، لاہور، پاکستان کی پہلی گیس پیمائش لیبارٹری بنی جسے پی این اے سی نے آئی ایس او/آئی ای سی 17020 اور آئی ایس او/آئی ای سی 17025 دونوں کے تحت اکریڈٹ کیا۔ آر ایم ایس ملتان نے بھی آئی ایس او/آئی ای سی 17020 اکریڈیشن حاصل کر لی ہے۔

کارکردگی ٹیسٹنگ: میٹر شاپس نے آئی ایس او/آئی ای سی 17025 کے تحت بہاؤ کے حجم، دباؤ اور درجہ حرارت کے لیے کارکردگی ٹیسٹنگ میں حصہ لیا، جس سے فلو پرووِنگ اور کیلیبریشن کے نتائج کی تکنیکی اہلیت اور بین الاقوامی قبولیت ثابت ہوئی۔ 2025-26 میں آٹھ ڈی ایم آئی ایس کو آئی ایس او 9001:2015 کیو ایم ایس سند حاصل ہوئی۔

ڈیجٹلائزیشن: فلو پرووِنگ کے سی سی اینڈ بی کے ساتھ انضمام، انوینٹری مینجمنٹ سسٹم اور ای وی سی ڈیٹا اینالیٹکس ٹولز کے ذریعے میٹرنگ آپریشنز کو ڈیجیٹائز اور خودکار بنایا گیا، جس سے کارکردگی، ڈیٹا کی درستی اور فیصلہ سازی میں بہتری آئی۔

کمپریشن

کمپنی پاکستان میں گیس ٹربائن سے چلنے والے کمپریسرز کا سب سے بڑا بیڑا چلاتی ہے: 69 پیکجز جن کی مجموعی نصب شدہ گنجائش 226,200 ہارس پاور ہے۔ مالی سال 2025-26 کے دوران انہوں نے 92,915 مجموعی آپریٹنگ گھنٹوں میں 696 بی سی ایف سے زائد آر ایل این جی اور مقامی گیس کمپریس کی، اور کم اور متغیر دباؤ کی گیس، بالخصوص پرانے اور ختم ہوتے ہوئے فیلڈز سے، قومی ٹرانسمیشن نیٹ ورک میں منتقل کی۔ اس سے پیداوار اور طلب میں اتار چڑھاؤ کے باوجود نظام کا استحکام اور بلاتعطل فراہمی برقرار رہی۔ کمپریسر اسٹیشن آئی ایس او 9001:2015 سند یافتہ ہیں۔

کوالٹی ایشورنس

سال کے دوران آپ کی کمپنی نے 3,150.58 کلومیٹر نیٹ ورک کا معائنہ کیا اور ڈسٹری بیوشن کے اہم اثاثوں کا وسیع معائنہ کیا، جن میں 520,893 سی ایم ایس، 158,945 والوز، 14,018 ٹی بی ایس/ڈی آر ایس اور 30,992 سروس لائنیں شامل ہیں۔ تصدیق کے لیے بھجوائے گئے تمام پڑتال اقدامات کی پیروی کی گئی اور 100 فیصد تصدیق حاصل کی گئی۔

مواد کا معیار توجہ کا بنیادی شعبہ رہا۔ کیو اے نے 26,591 بے پائپ اور 26,180 کوٹڈ پائپ کا معائنہ کیا۔ مزید برآں، 963 پنچ لسٹیں تیار کی گئیں، جن میں 267 ایم ایس اور 696 پی ای پنچ لسٹیں شامل ہیں، تاکہ تکمیل سے قبل نشاندہی شدہ خامیوں کی منظم اصلاح میں معاونت ہو۔ 393 پی ای فیوزرز، 2,271 جی آئی فٹرز اور 386 ویلڈرز کی اہلیت کی تصدیق کے ذریعے تکنیکی صلاحیت میں اضافہ کیا گیا۔ 17 ریجنل ٹریننگ سینٹرز کے ذریعے تربیت اور ترقی کی سرگرمیوں میں 3,050 ملازمین شامل ہوئے۔

ٹیلی کمیونیکیشن

سال کے دوران کمپنی نے ٹرانسمیشن، ڈسٹری بیوشن اور دیگر شعبوں میں اپنے ٹیلی کمیونیکیشن اور اسکاڈا (سپروائزری کنٹرول اینڈ ڈیٹا ایکوزیشن) انفراسٹرکچر کو جدید بنایا، جس سے نیٹ ورک کی قابلِ اعتمادی، آپریشنل و لاگتی کارکردگی اور سائبر سیکیورٹی میں بہتری آئی۔

کاروباری ترقی

ایس این جی پی ایل دیگر کلائنٹس، خصوصاً ایم او ایل پاکستان، کو انجینئرنگ، پروکیورمنٹ اینڈ کنسٹرکشن (ای پی سی) خدمات فراہم کرتی ہے۔ گزشتہ بیس برس سے اس نے ضلع کوہاٹ/ہنگو میں ایم او ایل کے لیے فلو لائنز، ٹرنک لائنز اور فائبر آپٹک کیبلز (ایف او سی) تعمیر کی ہیں، جن سے مرمزئی، منزلئی، مامی خیل، مکوری، مکوری ایسٹ، مکوری ڈیپ، مردان خیل، تولانج-ایکس، رزگیر-1 اور تولانج ویسٹ سمیت دیگر فیلڈز کو خدمات حاصل ہیں۔ ٹی اے ایل بلاک میں ایم او ایل کی حالیہ دریافتیں گیس ان پٹ سپلائی میں اضافہ کرتی ہیں، اور درج ذیل منصوبے سنگل بڈ کی بنیاد پر ایس این جی پی ایل کو دیے گئے:

- 10 انچ، 3.5 کلومیٹر مردان خیل لوپ لائن (زیرِ تعمیر)
- 8 انچ، 2.5 کلومیٹر مکوری ایسٹ-7 لائن بمعہ ایف او سی (ایم او ایل کی جانب سے تجویز طلب کی گئی)
- 4 انچ، 5 کلومیٹر مکوری-3 تا مکوری ڈیپ-1 لائن (ایم او ایل کی جانب سے تجویز طلب کی گئی)

گرین آفس اقدام (شمسی توانائی پر منتقلی) کے لیے: ایس این جی پی ایل کے دفاتر میں آن گرڈ سولر سسٹمز کی خریداری اور تنصیب کی جا رہی ہے۔ مجموعی طور پر 1,915 کلوواٹ گنجائش کے بارہ مقامات منتخب کیے گئے ہیں۔ اسلام آباد ریجنل آفس میں 210 کلوواٹ کا سسٹم فعال کر دیا گیا ہے، جبکہ دیگر مقامات پر کام جاری ہے۔

منصوبے اور سنگِ میل

سال کے دوران کمپنی نے درج ذیل منصوبے فعال کیے:

- 191.46 کلومیٹر ٹرانسمیشن پائپ لائنیں اور 309.97 کلومیٹر ڈسٹری بیوشن مینز بچھائیں تاکہ دباؤ بہتر ہو، یو ایف جی کم ہو اور نئے صارفین کو گیس فراہم کی جا سکے۔ کمپنی نے ایم او ایل پاکستان کے لیے 2.6 کلومیٹر کنٹریکٹ لائنیں بھی بچھائیں، جس سے ایس این جی پی ایل کے نظام میں مزید مقامی گیس شامل کرنے میں مدد ملی۔
- 12 انچ، 77.0 کلومیٹر کوٹ پلک–ڈی آئی خان ٹرانسمیشن پائپ لائن، جس کے ذریعے کوٹ پلک فیلڈ سے 45 ایم ایم سی ایف ڈی نیشنل ٹرانسمیشن گرڈ میں شامل کی گئی؛
- 18 انچ، 84.80 کلومیٹر داؤد خیل–دھولیاں اور 8 انچ، 24.0 کلومیٹر چارسدہ–تنگی ٹرانسمیشن پائپ لائنیں، تاکہ شمالی فیلڈز سے اضافی مقامی گیس کو سمویا جا سکے؛ اور
- 56 انچ، 0.24 کلومیٹر ڈی/ایس اے وی 31 اے–وی/اے پنجاب پاور پلانٹ ٹرانسمیشن پائپ لائن، جو ایس این جی پی ایل کی اب تک تعمیر کردہ سب سے بڑے قطر کی پائپ لائن ہے۔

ستمبر 2025 میں جلال پور پیروالا میں آنے والے سیلاب کے بعد، ایس این جی پی ایل نے ہورائزنٹل ڈائریکشنل ڈرلنگ (ایچ ڈی ڈی) اور مستقل سول حفاظتی کاموں کے ذریعے ساؤتھ ٹرانسمیشن سسٹم کی چار ہائی پریشر ٹرانسمیشن پائپ لائنوں (دو 36 انچ، ایک 30 انچ اور ایک 24 انچ) کی بحالی اور حفاظت کی۔ اس سے گیس کی فراہمی کا تسلسل بحال ہوا اور نظام مستقبل کے سیلاب اور کٹاؤ کے نقصان کے خلاف مضبوط ہوا۔

جیوگرافک انفارمیشن سسٹم (جی آئی ایس)

ڈسٹری بیوشن نیٹ ورک کا جی آئی ایس میپنگ منصوبہ تکمیل کے قریب ہے: تمام بڑے شہروں کی مکمل میپنگ ہو چکی ہے (فیز 1-بی 85 فیصد مکمل ہے) اور باقی علاقوں کی ڈیجیٹائزیشن جاری ہے۔ انٹرپرائز جی آئی ایس پورٹل کو ملٹی سرور ماحول میں ورژن 11.5 پر اپ گریڈ کیا گیا، جس سے فرنچائز دفاتر میں ڈیٹا کی رینڈرنگ کی رفتار میں نمایاں بہتری آئی ہے۔ سال کے دوران پورٹل کے استعمال میں نمایاں اضافہ ہوا، خصوصاً ریجنل دفاتر میں، جہاں ملازمین اسے پائپ لائن نقشوں کے لیے اور روزمرہ آپریشنز و نگرانی کے لیے ٹی بی ایس مائیکرو مینجمنٹ ڈیش بورڈ جیسے ڈیش بورڈز کے لیے استعمال کرتے ہیں۔ 6,500 سے زائد ٹی بی ایس سروس ایریا حدود کی میپنگ کی جا چکی ہے، اور باقی کی جلد تکمیل متوقع ہے۔

جی آئی ایس ٹیم نے جلال پور پیروالا پائپ لائن مقام پر حقیقی وقت کے سروے اور ہائی ریزولوشن امیجنگ کے لیے حال ہی میں خریدا گیا سروے ڈرون (ڈی جے آئی میٹرس 4 ای) استعمال کیا۔ تصاویر میں کھلی ہوئی پائپ لائن کے حصے، گڑھے، ایچ ڈی ڈی ایگزٹ پوائنٹ اور موٹروے کی جاری تعمیر نظر آئی، جس سے تعمیراتی صورتحال اور سیلاب سے ہونے والے نقصان کا درست تعین ممکن ہوا۔

خوردگی کا تدارک

ایس این جی پی ایل اپنے زیرِ زمین ایم ایس پائپ لائن نیٹ ورک کو کوٹنگ اور کیتھوڈک پروٹیکشن (سی پی) کے ذریعے زنگ سے محفوظ رکھتی ہے۔ اس کے پاس 1,992 سی پی اسٹیشن ہیں، جن کی نگرانی ٹرانسمیشن اور ڈسٹری بیوشن نیٹ ورک پر 36,984 ٹیسٹ پوائنٹس کے ذریعے کی جاتی ہے۔ کوٹ لکھپت، لاہور میں واقع آئی ایس او 9001:2015 سند یافتہ کوروژن کنٹرول سینٹر (سی سی سی) ٹرانسفارمر/ریکٹیفائر یونٹس اور سی پی آلات تیار اور مرمت کرتا ہے، کوٹنگ مواد کی جانچ کرتا ہے اور متعلقہ تحقیق و ترقی انجام دیتا ہے۔

مالی سال 2025-26 کے دوران:

- 30 نئے سی پی اسٹیشن تعمیر کیے گئے اور 125 موجودہ اسٹیشن کی تجدید کی گئی۔
- پائپ لائن انٹیگرٹی مینجمنٹ (پی آئی ایم) پلان کے تحت ہائی پریشر ٹرانسمیشن پائپ لائنوں کے 525 بیل ہولز پر غیر تخریبی ٹیسٹنگ کی گئی۔
- لیزر پر مبنی زیرِ زمین گیس لیک ڈیٹیکشن کے ذریعے 79,244.88 کلومیٹر پائپ لائن نیٹ ورک کا سروے کیا گیا اور 78,107 زیرِ زمین رساؤ کی نشاندہی کی گئی، جو یو ایف جی میں کمی کے لیے معاون ثابت ہوئی۔

ایس این جی پی ایل کا کنزیومر فیڈ بیک سسٹم سروس کے بعد روبوکال کے ذریعے تصدیق، آزاد تیسرے فریق کے ٹیلی فونک سروے، ایس ایم ایس سروے اور کنیکٹ آن ایپ پر نیٹ پروموٹر اسکور (این پی ایس) سروے کے ذریعے صارفین کے تجربے کو جمع کرتا ہے۔ فیڈ بیک ایک مرکزی ڈیش بورڈ میں یکجا کیا جاتا ہے جو انتظامیہ کو اصلاحی اور احتیاطی اقدام کے لیے بروقت آگاہی فراہم کرتا ہے۔

مالی سال 2025-26 کے دوران کمپنی کو 1,350,409 شکایات موصول ہوئیں۔ ان میں سے 1,335,795 (98.9 فیصد) حل کی گئیں، 14,491 غیر حل شدہ کے طور پر بند کی گئیں اور 123 شکایات 30 جون 2026 تک زیرِ التوا تھیں۔

غیر محسوب گیس

مجموعی یو ایف جی حجم 1,673 ایم ایم سی ایف کم ہو کر گزشتہ سال کے 29,521 ایم ایم سی ایف سے 27,848 ایم ایم سی ایف رہ گیا، اور ریگولیٹر کے حساب کردہ یو ایف جی کی شرح 5.18 فیصد سے معمولی اضافے کے ساتھ 5.42 فیصد ہو گئی۔ یو ایف جی کی شرح میں یہ معمولی اضافہ بنیادی طور پر پاور اور کیپٹو پاور پلانٹس (سی پی پیز) کی جانب سے گیس کی کم کھپت کے سبب ہوا۔ چونکہ یو ایف جی کی شرح کا حساب کل گیس ان پٹ (جس میں مقامی گیس اور آر ایل این جی دونوں شامل ہیں) کے مقابلے میں کیا جاتا ہے، اس لیے خلیجی جنگ کے باعث، جس نے آر ایل این جی کی سپلائی کو متاثر کیا، کل سسٹم ان پٹ میں تقریباً 56 بی سی ایف کی کمی نے ریاضیاتی طور پر حتمی شرح کو بڑھا دیا۔

ان ناقابلِ کنٹرول بیرونی عوامل کے باوجود، کمپنی نیٹ ورک کے نقصانات کم کرنے کی ایک جامع حکمتِ عملی پر عمل درآمد پر فعال انداز میں توجہ مرکوز رکھے ہوئے ہے۔ سال کے دوران عمل میں لائے گئے یو ایف جی کنٹرول کے اہم اقدامات میں شامل ہیں:

- ٹی بی ایس میٹرنگ منصوبے کی تکمیل: نقصانات کی نگرانی کے لیے 6,636 ٹی بی ایس پر میٹر نصب کیے گئے۔ نقصانات کم کرنے کے لیے فیلڈ ورک کی غرض سے ٹیمیں تعینات کی گئیں۔
- انفراسٹرکچر کی بحالی: 1,994 کلومیٹر رسنے والی زیرِ زمین پائپ لائنیں تبدیل کی گئیں۔ 79,200 کلومیٹر (مجموعی نیٹ ورک کے 50 فیصد سے زائد) زیرِ زمین نیٹ ورک کی اسکیننگ مکمل کی گئی اور 76,000 سے زائد زیرِ زمین رساؤ درست کیے گئے۔
- جی آئی ایس ڈیجیٹائزیشن: جیوگرافک انفارمیشن سسٹم (جی آئی ایس) میپنگ کے ذریعے ڈسٹری بیوشن نیٹ ورک کی رسائی میں اضافہ کیا گیا۔
- نیٹ ورک کی علیحدگی: لاہور ایسٹ اور ویسٹ ریجنز کے لیے ڈسٹری بیوشن نیٹ ورکس کی علیحدگی مکمل کی گئی۔
- نگہبانی اور انسدادِ چوری: گیس چوری کی روک تھام کے لیے سخت کارروائیاں جاری رکھی گئیں، جن کے نتیجے میں 920 ایم ایم سی ایف اور 1,659 ملین روپے کی بکنگ کی گئی۔
- میٹروں کی تبدیلی: 680,037 خراب یا پرانے میٹر تبدیل کیے گئے، جس سے پہلے غیر پیمائش شدہ حجم کی بکنگ اور وصولی ممکن ہوئی۔
- صنعتی اسکاڈا انضمام: اسکاڈا ٹیکنالوجی کے ذریعے تمام صنعتی صارفین کی مسلسل ریموٹ نگرانی شروع کی گئی۔
- آئی او ٹی آپریشنز: گیس نیٹ ورک کے آپریشنز اور گیس کے بہاؤ کے انتظام کو بہتر بنانے کے لیے 425 آئی او ٹی پر مبنی پریشر ٹرانسڈیوسرز نصب کیے گئے۔
- ٹیکنالوجی کا استعمال: فیلڈ کے کاموں کی نگرانی کے لیے مختلف تکنیکی ذرائع استعمال کیے گئے۔

مالی سال 2025-26 کے دوران کمپنی کی پائپ لائنوں میں 23 شگاف کے واقعات پیش آئے: 18 تخریب کاری کے باعث، جو سب خیبر پختونخوا میں ہوئے (گیس کا نقصان 256,464 ایم سی ایف)، اور 5 دیگر واقعات کے باعث (2 اچانک سیلاب، 2 تیسرے فریق کی جانب سے نقصان اور 1 اسٹریس کوروژن کریک؛ گیس کا نقصان 163,404 ایم سی ایف)۔ گیس کا کل نقصان 419,868 ایم سی ایف رہا۔ تمام پائپ لائنوں کی مرمت کر دی گئی اور انہیں دوبارہ سروس میں لے لیا گیا۔

آپریشنل جائزہ

کمپنی کا ٹرانسمیشن نیٹ ورک 9,536 کلومیٹر ہائی پریشر پائپ لائنوں تک پھیل چکا ہے، جن کا قطر 6 انچ سے 56 انچ تک ہے۔ مالی سال کے دوران 2,323 کلومیٹر ڈسٹری بیوشن مینز اور سروس لائنیں بچھا کر 113 نئے قصبات اور دیہات کو موجودہ نظام سے منسلک کیا گیا۔ اب کمپنی کے نیٹ ورک پر کل 5,766 قصبات، دیہات، ضلعی ہیڈ کوارٹرز اور تحصیل ہیڈ کوارٹرز موجود ہیں۔ کمپنی نے اپنے وژن اور مشن اسٹیٹمنٹ کے مطابق زیرِ جائزہ سال کے دوران 170,333 نئے گیس کنکشن فراہم کر کے اپنے صارفین کے معیارِ زندگی کو بہتر بنایا۔

بین الاقوامی خلیجی بحران کے دوران کمپنی نے شمالی فیلڈز سے جنوب کی جانب گیس منتقل کر کے تمام شعبوں کو بلاتعطل گیس کی فراہمی جاری رکھی۔ کمپنی نے انتہائی غیر مستحکم آپریٹنگ علاقے میں 12 انچ، 77 کلومیٹر کوٹ پلک–ڈی آئی خان پائپ لائن اور عیسیٰ خیل–داؤد خیل پائپ لائن (18 انچ، 84.8 کلومیٹر) فعال کی، اور کمپریسر اسٹیشن سی سی 1 اور سی سی 3 کو وسعت دی، جس سے شمال سے جنوب کی جانب بہاؤ بڑھا اور پنجاب کی گیس کی ضرورت پوری ہوئی۔

جاری اور مستقبل کے منصوبہ جات

زیرِ تعمیر: نظام کی گنجائش بڑھانے، ٹرانسمیشن میں رکاوٹیں دور کرنے اور مقامی گیس کی ترسیل کے لیے درج ذیل پر تعمیراتی کام جاری ہے:

- 20 انچ، 13.60 کلومیٹر کیو وی-2–فوجی فرٹیلائزر، میرپور ماتھیلو پائپ لائن؛
- 24 انچ، 63.50 کلومیٹر سی وی 25–مندرہ مین لائن؛ اور
- 12 انچ، 103.0 کلومیٹر وی/اے ڈی آئی خان–منجوال پائپ لائن۔

زیرِ سروے و ڈیزائن: توسیع اور رکاوٹوں کے لیے منصوبہ کا فیز- II، تاکہ گنجائش میں اضافہ کیا جا سکے اور شمالی مقامی گیس کو نیشنل ٹرانسمیشن گرڈ تک پہنچایا جا سکے:

- سی 4 (چوآ سیدن شاہ) سے سی 5 (چکوال) تک مجوزہ 30 انچ، 33.5 کلومیٹر پائپ لائن؛ اور
- سی 2 (کوٹ مومن) سے سی سی 1 (ہرن پور) تک مجوزہ 30 انچ، 50.0 کلومیٹر پائپ لائن۔

ڈائریکٹرز رپورٹ

بورڈ آف ڈائریکٹرز کمپنی کی 63ویں سالانہ رپورٹ، بشمول 30 جون 2026 کو ختم ہونے والے مالی سال کے پڑتال شدہ مالی گوشوارے اور آڈیٹرز کی رپورٹ، پیش کرتے ہوئے مسرت محسوس کرتے ہیں۔

مالی جائزہ

ہمیں 30 جون 2026 کو ختم ہونے والے سال کے لیے آپ کی کمپنی کے پڑتال شدہ مالی گوشوارے پیش کرتے ہوئے خوشی ہے، جو آئل اینڈ گیس ریگولیٹری اتھارٹی (اوگرا) کی جانب سے سال 2025-26 کے لیے کمپنی کے حتمی ریونیو ریکوائرمنٹ (ایف آر آر) کے تعین کو شامل کرنے کے بعد تیار کیے گئے ہیں۔ آپ کی کمپنی نے سال کے دوران 34,656 ملین روپے کا قبل از ٹیکس منافع کمایا۔ سال کا بعد از ٹیکس منافع 14,809 ملین روپے اور فی حصص آمدن (ای پی ایس) 23.35 روپے فی حصص ریکارڈ کی گئی، جبکہ گزشتہ سال کی اسی مدت میں بعد از ٹیکس منافع 14,591 ملین روپے اور فی حصص آمدن 23.01 روپے فی حصص تھی۔

زیرِ جائزہ سال کے مالی نتائج کا خلاصہ ذیل میں دیا گیا ہے:

	(ملین روپے میں)
قبل از ٹیکس منافع	34,656
ٹیکس کی فراہمی	(19,847)
بعد از ٹیکس منافع	**14,809**

اس مدت کے منافع میں اضافہ بنیادی طور پر درج ذیل عوامل کے سبب ہوا:

a) اوگرا کے تعین کے مطابق مقامی گیس کے یو ایف جی کی شرح 8.82 فیصد سے کم ہو کر 8.09 فیصد رہ گئی اور حجم کا نقصان 25.2 بی سی ایف سے کم ہو کر 24.8 بی سی ایف ہو گیا، جس کے نتیجے میں گزشتہ سال کے مقابلے میں یو ایف جی کی نامنظور شدہ رقم 5,214 ملین روپے سے کم ہو کر 3,908 ملین روپے رہ گئی۔

b) کمپنی اوگرا کے جاری کردہ لائسنس کے تحت کام کرتی ہے جس کے مطابق اثاثوں پر منافع کی فراہمی ڈبلیو اے سی سی (WACC) ماڈل کے تحت کی جاتی ہے، جس کی بنیاد پر سال کے لیے منافع کی شرح 21.25 فیصد رہی۔ ریگولیٹر کی جانب سے کی گئی تمام تبدیلیوں کے بعد سال کے لیے منافع کی مؤثر شرح 17.30 فیصد بنتی ہے، جبکہ گزشتہ سال میں یہ 15.30 فیصد تھی۔

آپ کی کمپنی متعدد اقدامات کر رہی ہے، جن میں نگرانی میں اضافہ، گیس چوری کے لیے حساس علاقوں کی خصوصی نگرانی، رساؤ کی بروقت نشاندہی اور اس کی درستی، اور پیمائشی سہولیات کی مسلسل جانچ اور اپ گریڈیشن وغیرہ شامل ہیں۔

آپ کی کمپنی گیس کے شعبے کے گردشی قرضے کا حصہ ہے جس کی بنیادی وجہ 898 ارب روپے کی زیرِ التوا ٹیرف ایڈجسٹمنٹ کا جمع ہونا ہے، علاوہ ازیں گردشی قرضے کے دیگر اجزاء یعنی پاور سیکٹر سے واجب الوصول رقوم، سیلز ٹیکس کی وصولیاں اور صنعتی شعبے کی جانب سے ٹیرف سے متعلق مقدمات کے باعث پھنسی ہوئی رقوم بھی شامل ہیں۔ ان رقوم کی وصولی کا انحصار حکومتِ پاکستان کی جانب سے براہِ راست یا بالواسطہ تصفیے پر ہے، جس میں دیگر امور کے علاوہ مستقبل میں گیس کی قیمتوں میں اضافہ یا دیگر اقدامات شامل ہیں۔

کمپنی نے یہ مسائل اعلیٰ ترین سطح پر حکومت کے سامنے اٹھائے ہیں اور آنے والے برسوں میں ان مسائل کے حل کے لیے پُرامید ہے۔ حکومت گردشی قرضے کے مسئلے کو فعال طور پر آگے بڑھا رہی ہے اور سرکلر ڈیبٹ مینجمنٹ پلان (سی ڈی ایم پی) کے تحت تصفیے کے لیے مختلف آپشنز / اقدامات کا جائزہ لیا جا رہا ہے۔

آئی ایف آر ایس 14 - ریگولیٹری ڈیفرل اکاؤنٹس کا اطلاق:

30 جون 2026 کو ختم ہونے والے سال کے بعد، سکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (ایس ای سی پی) نے اپنے مراسلہ مؤرخہ 2 نومبر 2026 کے ذریعے کمپنی کو 30 جون 2027 تک آئی ایف آر ایس 14 کے اطلاق سے استثنیٰ دے دیا۔

نتیجتاً، آڈیٹرز نے 30 جون 2025 کو ختم ہونے والے سال کی اپنی سابقہ پڑتال رپورٹ میں شامل وہ تحفظ (کوالیفکیشن) واپس لے لیا ہے جو آئی ایف آر ایس 14 کے عدم اطلاق کے باعث پیدا ہوا تھا۔

کسٹمر سروسز

پنجاب، خیبر پختونخوا، وفاقی دارالحکومت اسلام آباد اور آزاد جموں و کشمیر میں 96 کسٹمر سروس سینٹرز (سی ایس سیز) اور 86 کمپلینٹ سینٹرز (سی سیز) کے ذریعے آپ کی کمپنی 74 لاکھ سے زائد صارفین کو خدمات فراہم کر رہی ہے۔

کمپلینٹ سینٹرز گیس ایمرجنسی سے نمٹنے کے لیے 24 گھنٹے، ہفتے کے ساتوں دن کام کرتے ہیں۔ شکایات ایس این جی پی ایل کال سینٹر (1199)، کمپلینٹ سینٹرز کے لینڈ لائن نمبروں، سرکاری ویب سائٹ، سوشل میڈیا (فیس بک، ٹویٹر/ایکس، انسٹاگرام) اور کنیکٹ آن (ConnectOn) موبائل ایپلی کیشن کے ذریعے درج کی جاتی ہیں اور متعلقہ کمپلینٹ سینٹر کو بھجوا دی جاتی ہیں۔ ہر سینٹر میں تربیت یافتہ ٹیمیں، اوزار، آلات اور مخصوص ٹرانسپورٹ موجود ہے تاکہ شکایات کا ازالہ آئل اینڈ گیس ریگولیٹری اتھارٹی (اوگرا) کے مقررہ سروس معیارات کے اندر کیا جا سکے۔

جی آئی ایس پر مبنی کمپلینٹ مینجمنٹ ڈیش بورڈ شکایات کے اندراج، مدت اور ازالے کی صورتحال کا بروقت منظرنامہ فراہم کرتا ہے، جبکہ اوریکل بزنس انٹیلیجنس (او بی آئی) ماڈیول کارکردگی کے رجحانات کے تجزیے کے ذریعے ڈیٹا پر مبنی فیصلہ سازی میں معاونت کرتا ہے۔

- بلوں کی وصولی اور ریکوری کو مزید مضبوط بنانا؛
- انفراسٹرکچر کو جدید خطوط پر استوار کرنا؛
- صارفین کے تجربے اور خدمات کو بہتر بنانا؛
- تجارتی طور پر قابلِ عمل تنوع کے مواقع کا جائزہ۔

نظم و ضبط کے ساتھ وسائل کے انتظام اور ذمہ دارانہ گورننس کے ذریعے، ایس این جی پی ایل پاکستان کے توانائی کے انفراسٹرکچر کو مضبوط بنانے اور اپنے شیئر ہولڈرز کے لیے پائیدار قدر پیدا کرنے کے لیے پرعزم ہے۔

اظہارِ تشکر

بورڈ کی جانب سے، میں وزیرِ اعظم، وزیرِ توانائی اور سیکریٹری، وزارتِ توانائی کا تہہ دِل سے شکریہ ادا کرتا ہوں۔ میں ان کی بروقت اور فیصلہ کن پالیسی اقدامات، بشمول 100 فیصد لاگت کی وصولی کو ممکن بنانے والے فیصلوں، اور ملک میں توانائی کی قلت سے نمٹنے کے لیے ان کے اسٹریٹجک طریقۂ کار کا شکرگزار ہوں۔ میں اپنے ساتھی ڈائریکٹرز کی رہنمائی اور نگرانی؛ انتظامیہ اور ملازمین کی لگن اور محنت؛ اور حکومت، ریگولیٹرز، کاروباری شراکت داروں اور شیئر ہولڈرز کی مسلسل معاونت اور اعتماد کا بھی شکریہ ادا کرتا ہوں۔

ہم اپنے حصص داران، صارفین اور قوم کے بہترین مفاد میں کمپنی کو مزید مستحکم، موثر اور پائیدار بنانے کے لئے پُر عزم ہیں۔



(محمد اسماعیل قریشی)

چیئرمین، بورڈ آف ڈائریکٹرز

5 نومبر 2026

جائزہ چیئرمین

محترم حصص داران ،

30 جون 2026 کو ختم ہونے والے مالی سال کے لیے کمپنی کی 63ویں سالانہ رپورٹ کے لئے بطور چیئرمین جائزہ پیش کرنا میرے لیے باعثِ اعزاز ہے۔

بحرانوں اور غیریقینی صورتِ حال کےدوران استقامت

مالی سال 2025–26 ایران، اسرائیل اور امریکہ کے درمیان بڑھتی ہوئی جغرافیائی سیاسی کشیدگی کے پس منظر میں گزرا۔ آبنائے ہرمز سے گزرنے والی جہاز رانی اور علاقائی ایل این جی سپلائی چین میں رکاوٹوں نے دباؤ میں مزید اضافہ کیا، جس سے پاکستان کی توانائی کی فراہمی کی دستیابی، قابلِ استطاعت ہونے اور تحفظ سے متعلق خدشات شدید ہو گئے۔ ایسے ماحول میں ایس این جی پی ایل اپنے راستے پر قائم رہی۔ نظام کے محتاط انتظام، مقامی گیس وسائل کے بہترین استعمال اور ہمارے ٹرانسمیشن انفراسٹرکچر کی مؤثر تعیناتی نے ملک بھر میں گیس کی قابلِ اعتماد فراہمی جاری رکھی۔

مالی کارکردگی

ایس این جی پی ایل نے 34.66 ارب روپے کا قبل از ٹیکس منافع حاصل کیا، جو گزشتہ سال کے 24.45 ارب روپے سے زیادہ ہے۔ بعد از ٹیکس منافع 14.81 ارب روپے رہا، جبکہ گزشتہ سال یہ 14.59 ارب روپے تھا، اور فی حصص آمدن 23.01 روپے سے بڑھ کر 23.35 روپے ہو گئی۔ یہ نتائج مسلسل مالی نظم و ضبط، نقصانات کے بہتر انتظام اور مرکوز وصولی کی کوششوں کی عکاسی کرتے ہیں۔

گیس کے شعبے کا جمع شدہ گردشی قرضہ اور غیر حل شدہ ٹیرف ایڈجسٹمنٹس کمپنی کی لیکویڈیٹی پر بدستور بوجھ بنے ہوئے ہیں۔ بورڈ موجودہ واجب الوصول رقوم کی 100 فیصد وصولی حاصل کرنے، بقایا جات کی وصولی کے لیے کوشش کرنے، لاگت کی کارکردگی کو بہتر بنانے اور ان ساختی چیلنجز سے نمٹنے کے لیے حکومت اور ریگولیٹرز کے ساتھ تعمیری انداز میں بات چیت کرنے کے لیے پرعزم ہے۔

آپریشنل استحکام انفراسٹرکچر کی ترقی

ہم نے اپنے ترسیلی اور تقسیمی نیٹ ورک کی توسیع اور بحالی جاری رکھی، اہمیت کی حامِل پائپ لائنیں فعال کیں اور جلال پور پیروالا میں سیلاب سے متاثرہ تنصیبات بحال کیں۔ خیبر پختونخوا میں حالات خاص طور پر آزمائشی رہے: تخریب کاری کے واقعات کے نتیجے میں پائپ لائنوں کے پھٹنے سے تقریباً 256 ایم ایم سی ایف گیس کا نقصان رپورٹ ہوا، جو کمپنی نے خود برداشت کیا۔ اس کے باوجود، بلاتعطل خدمات اور نیٹ ورک کی قابلِ اعتمادی ہماری اولین ترجیح رہی۔

مشترکہ کوششوں سے غیر محسوب گیس (یو ایف جی) کا حجم 1,673 ایم ایم سی ایف کم ہو کر 29,521 ایم ایم سی ایف سے 27,848 ایم ایم سی ایف رہ گیا۔ گیس کی کم ترسیل کے باعث مجموعی یو ایف جی کی شرح میں معمولی اضافہ ہوا۔ نیٹ ورک کی بحالی، بہتر میٹرنگ، انسدادِ چوری کے اقدامات اور مضبوط نگرانی نقصانات پر قابو کی بنیاد بنے۔ ہم نے بلنگ کی درستی اور موجودہ واجب الوصول رقوم کی وصولی پر بھی توجہ برقرار رکھی۔ جی آئی ایس، اسکاڈا، ڈیجیٹل تبدیلی اور سائبر سیکیورٹی میں سرمایہ کاری نے آپریشنل نگرانی اور ادارہ جاتی نظام کو مزید مضبوط کیا۔

کارپوریٹ گورننس اور پائیداری

بورڈ نے شفافیت، جوابدہی، ریگولیٹری تعمیل اور خطرات کی مضبوط نگرانی کو برقرار رکھا۔ انتظامیہ کے ساتھ مل کر، اس نے ریگولیٹری اور رپورٹنگ کی پیچیدگیوں سے گزرتے ہوئے مالی گوشواروں کو حتمی شکل دینے اور جاری کرنے کے لیے لگن سے کام کیا۔

ایس این جی پی ایل نے اپنے پائیداری گورننس فریم ورک اور موسمیاتی امور سے متعلق مالیاتی انکشافات کے نظام کو مزید بہتر بنانے کے لئے پیش رفت جاری رکھی۔ اس کے علاوہ کام کی جگہ کی حفاظت، ملازمین کی ترقی اور کمیونٹی کی فلاح و بہبود کے اپنے عزم کو بھی برقرار رکھا۔ کسٹمر سروس ترجیح رہی، جس کے لئے شکایات کے بروقت ازالے اور بہتر فیڈ بیک کے موثر نظام کو مزید بہتر بنایا گیا۔

مستقبل کا لائحہ عمل

حقیقی استقامت صرف مشکلات کا سامنا کرنے میں نہیں بلکہ کارکردگی کو برقرار رکھنے اور آنے والے وقت کی تیاری میں ہے۔ بورڈ اِس امر کا ادراک رکھتا ہے کہ دیرپا کامیابی کے لیے ضروری ہے کہ ہم پورے شعبے کی مالی رکاوٹوں سے نمٹیں، آپریشنل کارکردگی بڑھائیں اور بدلتے ہوئے توانائی کے منظرنامے سے ہم آہنگ ہوں۔

ہماری ترجیحات واضح ہیں:

- نظام میں گیس کے نقصانات میں کمی لانا؛

Form of Proxy

SUI NORTHERN GAS PIPELINES LIMITED

I/We _____

of _____

being a member of SUI NORTHERN GAS PIPELINES LIMITED and holder of _____ (number of shares)

ordinary shares vide Registered Folio/CDC Participant I.D. No. _____

hereby appoint Mr./Mrs./Miss. _____ of _____

or failing whom Mr./Mrs./Miss _____ of _____

as my/our proxy to vote for me/us and on my/our behalf at the 62nd Annual General Meeting of the Company to be held on Friday, November 27, 2026 at 11:00 a.m. at Gas House, 21-Kashmir Road, Lahore and /or at any adjournment thereof.

Signed under my/our hand this _____ day of _____ , 2026.

Signature on appropriate value of Revenue Stamp

(Signature should agree with the specimen signature registered with the Company)

WITNESSES:

1. Signature: _____

Name: _____

Address: _____

CNIC / Passport No. _____

Dated: _____

2. Signature: _____

Name: _____

Address: _____

CNIC / Passport No. _____

NOTES:

1. All members, entitled to attend and vote at the general meeting, are entitled to appoint another person in writing as their proxy to attend 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 original 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.

پراکسی فارم

سوئی ناردرن گیس پائپ لائنز لمیٹڈ

میں سمی/مسمات _____

ساکن _____

بحیثیت ممبر سوئی ناردرن گیس پائپ لائنز لمیٹڈ (کمپنی) حامل _____ عمومی حصص،
(تعداد حصص شیئرز)

جو کہ بحوالہ فولیو نمبر/سی ڈی سی (CDC) اکاوٹ نمبر _____ کے تحت

سمی/مسمات _____ ساکن _____ کو بطور مختار (پراکسی) مقرر کرتا/کرتی ہوں بصورت عدم موجودگی

سمی/مسمات _____ ساکن _____

کو بطور مختار (پراکسی) مقرر کرتا/کرتی ہوں تاکہ وہ میری جگہ کمپنی کے باسٹھویں سالانہ اجلاس عام، جو بتاریخ 27 نومبر 2026ء بروز جمعہ بوقت 11:00 بجے صبح گیس ہاؤس، 21 کشمیر روڈ، لاہور میں منعقد ہو رہا ہے یا اس کے ملتوی شدہ اجلاس میں شرکت کر سکیں اور ووٹ ڈال سکیں۔

مورخہ: _____

جگہ برائے درست قیمت
کے رسیدی ٹکٹ
اور اُن پر حصے دار کے
درج شدہ (رجسٹرڈ) دستخط

گواہان:

1.

دستخط: _____

نام: _____

پتہ: _____

_____

_____

شناختی کارڈ/پاسپورٹ نمبر: _____

2.

دستخط: _____

نام: _____

پتہ: _____

_____

_____

شناختی کارڈ/پاسپورٹ نمبر: _____

مورخہ: _____

www.sngpl.com.pk
Helpline: 1199

Sui Northern Gas Pipelines Limited
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