



Sui Northern Gas Pipelines Limited



Jinnah Barrage Crossing, Kala Bagh

**3rd Quarter Accounts (UnAudited)
For the Period Ended March 31, 2024**

FUELING PROGRESS: A 60-YEAR JOURNEY

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Corporate Information

Present Board of Directors

BOARD OF DIRECTORS

Mr. Muhammad Ismail Qureshi	Chairman
Mr. Amer Tufail	Managing Director
Mr. Ahmed Chinoy	Director
Mr. Arif Saeed	Director
Ms. Faaria Rehman Salah-ud-Din	Director
Mr. Jawad Paul Khawaja	Director
Mr. Muhammad Ramzan	Director
Mr. Osman Saifullah Khan	Director
Mr. Saadat Ali Khan	Director
Ms. Saira Najeeb Ahmed	Director
Mr. Tariq Iqbal Khan	Director
Mr. Zafar Abbas	Director

COMMITTEES OF THE BOARD OF DIRECTORS

BOARD AUDIT COMMITTEE

Mr. Tariq Iqbal Khan	Chairman
Mr. Ahmed Chinoy	Member
Mr. Saadat Ali Khan	Member
Mr. Zafar Abbas	Member

FINANCE, PROCUREMENT & BUSINESS DIVERSIFICATION COMMITTEE

Mr. Arif Saeed	Chairman
Mr. Muhammad Ramzan	Member
Mr. Osman Saifullah Khan	Member
Ms. Saira Najeeb Ahmed	Member
Mr. Tariq Iqbal Khan	Member

HUMAN RESOURCE, REMUNERATION & NOMINATION COMMITTEE

Mr. Muhammad Ismail Qureshi	Chairman
Mr. Amer Tufail	Managing Director
Mr. Ahmed Chinoy	Member
Ms. Faaria Rehman Salah-ud-Din	Member
Mr. Tariq Iqbal Khan	Member
Mr. Zafar Abbas	Member

RISK MANAGEMENT & UFG CONTROL COMMITTEE

Mr. Muhammad Ismail Qureshi	Chairman
Mr. Arif Saeed	Member
Ms. Faaria Rehman Salah-ud-Din	Member
Mr. Muhammad Ramzan	Member
Mr. Osman Saifullah Khan	Member
Mr. Saadat Ali Khan	Member
Ms. Saira Najeeb Ahmed	Member

IT / DIGITIZATION COMMITTEE

Mr. Osman Saifullah Khan	Chairman
Mr. Ahmed Chinoy	Member

CHIEF FINANCIAL OFFICER

Mr. Kamran Akram

SGM CORPORATE AFFAIRS / COMPANY SECRETARY

Mr. Imtiaz Mehmood

AUDITORS

A.F. Ferguson & Co. Chartered Accountants

SHARE REGISTRAR

M/s. CDC Share Registrar Services Limited
Mezzanine Floor, South Tower, LSE Plaza
19-Khayaban-e-Aiwan-e-Iqbal,
Lahore-54000.

Tel: [+92-42] 36362061-66

Fax: [+92-42] 36300072

Website: www.cdcsrsl.com

LEGAL ADVISOR

M/s. Surridge & Beecheno

REGISTERED OFFICE

Gas House, 21-Kashmir Road,
P.O. Box No. 56, Lahore 54000
PAKISTAN

Tel: [+92-42] 99201451-60, 99201490-99

Fax: [+92-42] 99201369, 99201302

Website: www.sngpl.com.pk



DIRECTORS' REVIEW

We are pleased to present the unaudited financial statements of your Company for the period ended March 31, 2024. The Company has been able to earn a profit after tax amounting to Rs. 10,724 million as against a profit of Rs.8,399 million during the corresponding period of last year. The earnings per share for the period under review is Rs. 16.91 as against earnings per share of Rs. 13.24 for the same period last year.

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

	(Rs. in Million)
Profit before taxation	19,012
Provision for taxation	(8,288)
Profit after taxation	<u>10,724</u>

The increase in profit for the period is primarily attributed to the following reasons:

1. Decrease in UFG disallowance due to reduction in the UFG losses during the period under review, from 8.37%age during Jul-Mar-23 to 6.32%age during Jul-Mar-24;
2. Increase in the rate of return on avg operating assets from 16.60%(Jul-Mar-23) to 20.64%(Jul-Mar-24).

Despite unprecedented economic challenges and financial constraints, the performance of your Company has been improved considerably and consistent increase in profitability is commendable. The Board of Directors, Management, and staff of the Company are confident that the performance of the Company will further improve in the years ahead.

PROJECTS

During the period under review, your Company has laid 19.36 KMs Transmission Lines with diameters ranging from 6" to 24". In addition to Transmission Lines, 236.347 KMs of Distribution mains were laid during the period ended on March 31, 2024 for improving pressure and supplying gas to new towns which has enhanced the customer satisfaction level.

ONGOING/FUTURE PROJECTS

1. Bannu West Well-DaudKhel Transmission Line, 18"dia x 230 Km

In order to connect newly discovered Bannu West "Bannu West Well-1 (40-100 MMCFD)" and Wali gas field "Wali Well-1" (25-50 MMCFD)" with SNGPL transmission network, your Company has been in the process of laying 18"dia x 230 km transmission line from Bannu West Well to Daudkhel. The construction activities are in progress and out of 230 km, 190.92 km of pipeline has been laid at site, whereas 117.57 km has been commissioned.

2. Lahore Augmentation / Bifurcation Project (Phase-II)

8"dia x 16 km from SMS Barki to SMS Diyal and 16"dia x 6.50 km from SMS Manga to SMS Sunder are planned to be laid under Phase-II augmentation / bifurcation project of Lahore Distribution network. Out of 8"dia x 16 km pipeline, 15.36 km of the pipeline has been laid, whereas, construction activities for 16"dia x 6.50 km pipeline are likely to commence soon.

3. Transmission Pipeline from Charsadda-Khazana-Tangi, 10"dia x 72.55 Km

In order to address the acute low gas pressure issues during the winter season in Mardan and Peshawar regions owing to system capacity constraints, Company has planned to undertake the system augmentation in the following two phases:



Phase-I

i. 10"dia x 27.75 km Charsadda Offtake (Gulabad) – Charsadda transmission loopline

ii. 10"dia x 20.80 km Charsadda – Khazana transmission loopline

10"dia x 27.75 km Charsadda Offtake (Gulabad) – Charsadda transmission loopline has been completed, whereas, out of 10"dia x 20.80 km Charsadda-Khazana transmission loopline, 20.55 km of the pipeline has been laid at site.

Phase-II

i. 10"dia x 24 km Charsadda – Tangi Transmission loopline

Survey and Engineering design of Project Phase-II has been completed. Construction activities are likely to commence soon after the completion of Phase-I.

4. TBS Metering Project

Monitoring of UFG losses was previously carried out at macro level i.e. at Sales Meter Station (SMSs) level. In order to focus the vulnerable areas, project for micro monitoring of losses at Town Border Stations (TBSs) level is envisaged. The physical execution of project is divided into two phases:

✓ **Phase-1** of project is envisaged for 5 major loss contributing cities i.e. LHR, PSR, ISL, RWP, MDN & FSD (partial). Accordingly, 1,470 meters were installed in these major cities to cover following:

- o 40% of total volumetric loss
- o 2.1 million consumers & 23,000 Km network
- o GIS based dashboard development for monitoring of losses
- o UFG Control activities to bring down UFG losses

In addition to above, evaluation of tenders for ordered quantities of meters for TBSs is in process and Purchase Order placement is expected within next 2 months.

• **Phase-2** of the project shall commence in October, 2024 and will be completed in November, 2025 as deliveries of meters & EVCs etc. will commence w.e.f. October, 2024. By the end of phase-2, additional 5,166 meters will be installed at TBSs and the overall number of metered TBSs will reach to 6,636. After completion of Phase-2 of the project, entire 7.3 Million consumers and 143,000 Km network distribution mains will be covered for monitoring of UFG losses at micro level, followed by UFG control measures.

5. Transmission Pipeline from Existing QV-2 Valve Assembly to Fauji Fertilizer Line, Mirpur Mathelo, 20"dia x 13.60 Km

A project for laying of 20"dia x 13.60 km pipeline from Qadirpur Valve Assembly (QV-2) to Fauji Fertilizer Plant at Mirpur Mathelo on 100% cost sharing basis is planned for the supply of 105 MMCFD RLNG to Fauji Fertilizer plant.

6. Solarization of SNGPL's Office Buildings / Sites

12 Nos. of sites have been selected for the solarization project of SNGPL's office buildings having a total capacity of 1915 KW. 01 site having capacity of 210 KW solar system has been commissioned at Regional office Islamabad, whereas, work on rest of 11 sites is in progress.



7. Complaint Management Dashboard:

Your Company has also developed Complaints Management Dashboard which is an advanced tool designed for monitoring and analyzing the resolution of Consumer Complaints. It is utilized by Regional Heads, the Management, and the Head Office Customer Services team to monitor timely resolution of complaints.

ACKNOWLEDGEMENTS

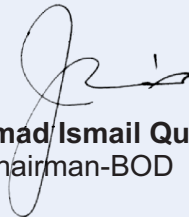
Your Directors wish to place on record their appreciation for the continued support and patronage received from shareholders and its valued consumers. We also wish to acknowledge the dedication and commitment of all the employees who contributed valuable services, to sustain all operations of the Company.

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

On behalf of the Board



(Amer Tufail)
Managing Director



(Muhammad Ismail Qureshi)
Chairman-BOD

Lahore.
November 20, 2024



Condensed Interim Statement of Financial Position

As at March 31, 2024

		Un-audited March 31, 2024	Audited June 30, 2023
		(Rupees in thousand)	
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised share capital		15,000,000	15,000,000
Issued, subscribed and paid up share capital		6,342,167	6,342,167
Revenue reserves		49,015,950	39,243,428
Shareholders' equity		55,358,117	45,585,595
NON-CURRENT LIABILITIES			
Long term financing:			
-Secured	4	22,377,775	19,463,172
-Unsecured	5	88,788	97,568
Lease liability		24,316,842	26,145,317
Security deposits		60,801,179	58,227,213
Deferred credit		57,884,268	58,037,101
Contract liabilities	6	24,608,414	24,090,013
Employee benefits		16,998,422	14,613,239
		207,075,688	200,673,623
CURRENT LIABILITIES			
Trade and other payables	7	1,192,783,980	1,038,817,871
Contract liabilities	6	7,955,903	8,344,499
Unclaimed dividend		232,326	176,736
Unpaid dividend		-	53,791
Interest and mark-up accrued on loans and other payables	8	365,001,743	261,112,742
Short term borrowing-secured	9	135,920,021	118,179,300
Current portion of lease liabilities		4,642,993	4,954,838
Current portion of long term financing	10	6,662,918	6,816,585
		1,713,199,884	1,438,456,362
CONTINGENCIES AND COMMITMENTS			
	11	-	-
		1,975,633,689	1,684,715,580

The annexed notes from 1 to 32 form an integral part of these condensed interim financial statements.


(Kamran Akram)
Chief Financial Officer

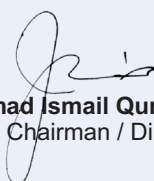


Condensed Interim Statement of Financial Position

As at March 31, 2024

		Un-audited March 31, 2024	Audited June 30, 2023
	Note	(Rupees in thousand)	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	12	266,204,801	246,044,203
Intangible assets		284,331	243,363
Right of use assets		23,945,119	26,515,939
Deferred taxation		7,044,844	6,204,293
Long term loans		1,206,560	1,077,763
Employee benefits		4,903,348	4,035,348
Long term deposits and prepayments		557,619	546,358
		304,146,622	284,667,267
CURRENT ASSETS			
Stores and spare parts		8,588,557	7,622,352
Stock in trade	13	18,002,224	18,247,043
Trade debts	14	300,181,793	293,928,228
Loans and advances	15	5,985,287	3,397,444
Trade deposits and short term prepayments	16	558,960	519,816
Contract assets		188,422	12,029
Income tax receivable		717,765	57,390
Accrued interest		40,492	75,461
Other receivables	17	1,182,865,046	953,479,856
Sales tax recoverable		127,920,417	106,474,938
Cash and bank balances	18	26,438,104	16,233,756
		1,671,487,067	1,400,048,313
		1,975,633,689	1,684,715,580


(Amer Tufail)
 Managing Director/CEO


(Muhammad Ismail Qureshi)
 Chairman / Director




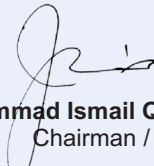
Condensed Interim Statement of Profit or Loss (Un-audited) for the Period Ended March 31, 2024

	Note	Quarter ended		Nine Months ended	
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
		(Rupees in thousand)		(Rupees in thousand)	
Revenue from contracts with customers - Gas sales	19	365,324,930	248,951,932	989,866,918	770,165,971
Add: Tariff adjustment	20	69,157,684	124,425,936	243,677,105	272,902,140
		434,482,614	373,377,868	1,233,544,023	1,043,068,111
Less: Cost of gas sales	21	387,862,704	349,180,271	1,096,400,168	972,469,284
Gross profit		46,619,910	24,197,597	137,143,855	70,598,827
Add: Other operating income	22	10,875,640	9,797,620	31,547,362	29,140,022
		57,495,550	33,995,217	168,691,217	99,738,849
Less: Operating expenses:					
Selling cost		2,987,311	2,377,423	8,134,133	6,808,308
Administrative expenses		2,838,380	1,762,823	7,993,716	6,297,862
Other operating expenses	23	319,139	2,599,149	1,152,605	3,839,205
Net impairment loss on financial assets		(9,329)	1,319,107	1,185,927	2,275,791
		6,135,501	8,058,502	18,466,381	19,221,166
Operating profit		51,360,049	25,936,715	150,224,836	80,517,683
Less: Finance cost	24	45,296,413	22,280,403	131,212,425	66,768,123
Profit before taxation		6,063,636	3,656,312	19,012,411	13,749,560
Taxation	25	2,363,277	1,375,618	8,288,564	5,350,603
Profit for the period		3,700,359	2,280,694	10,723,847	8,398,957
Earnings per share					
Basic and diluted (Rupees)		5.83	3.60	16.91	13.24

The annexed notes from 1 to 32 form an integral part of these condensed interim financial statements.


(Kamran Akram)
Chief Financial Officer


(Amer Tufail)
Managing Director/CEO



(Muhammad Ismail Qureshi)
Chairman / Director



Condensed Interim Statement of Comprehensive Income (Un-audited) for the Period Ended March 31, 2024

	Quarter ended		Nine months ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	(Rupees in thousand)		(Rupees in thousand)	
Profit for the period	3,700,359	2,280,694	10,723,847	8,398,957
Other comprehensive income for the period				
Items that will not be reclassified to profit or loss in subsequent periods	-	-	-	-
Items to be reclassified to profit or loss in subsequent periods	-	-	-	-
	-	-	-	-
Total comprehensive Income for the period	3,700,359	2,280,694	10,723,847	8,398,957

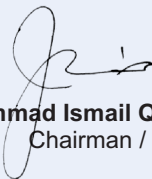
The annexed notes from 1 to 32 form an integral part of these condensed interim financial statements.



(Kamran Akram)
Chief Financial Officer



(Amer Tufail)
Managing Director/CEO



(Muhammad Ismail Qureshi)
Chairman / Director



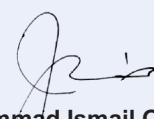
Condensed Interim Statement of Changes in Equity (Un-audited) for the Period Ended March 31, 2024

	Share Capital	Revenue Reserves			Total	Total share holders' equity
		General Reserve	Dividend Equalization Reserve	Unappropriated Profit		
(Rupees in thousand)						
Balance as at July 01, 2022 (Audited)	6,342,167	4,127,682	480,000	28,698,209	33,305,891	39,648,058
Total transactions with owners, recognised directly in equity						
Final dividend for the year ended June 30, 2021 @ rupees 5 per share	-	-	-	(3,171,083)	(3,171,083)	(3,171,083)
Interim dividend for the year ended June 30, 2022 @ Rupees 2.5 per share	-	-	-	(1,585,542)	(1,585,542)	(1,585,542)
	-	-	-	(4,756,625)	(4,756,625)	(4,756,625)
Profit for the period	-	-	-	8,398,957	8,398,957	8,398,957
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income from July 01, 2022 to March 31, 2023	-	-	-	8,398,957	8,398,957	8,398,957
Balance as at March 31, 2023 (Un-audited)	6,342,167	4,127,682	480,000	32,340,541	36,948,223	43,290,390
Balance as at July 01, 2023 (Audited)	6,342,167	4,127,682	480,000	34,635,746	39,243,428	45,585,595
Total transactions with owners, recognised directly in equity						
Final dividend for the year ended June 30, 2022 @ rupees 1.50 per share	-	-	-	(951,325)	(951,325)	(951,325)
Profit for the period	-	-	-	10,723,847	10,723,847	10,723,847
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income from July 01, 2023 to March 31, 2024	-	-	-	10,723,847	10,723,847	10,723,847
Balance as at March 31, 2024 (Un-audited)	6,342,167	4,127,682	480,000	44,408,268	49,015,950	55,358,117

The annexed notes from 1 to 32 form an integral part of these condensed interim financial statements.


(Kamran Akram)
Chief Financial Officer


(Amer Tufail)
Managing Director/CEO


(Muhammad Ismail Qureshi)
Chairman / Director



Condensed Interim Statement of Cash Flows (Un-audited)

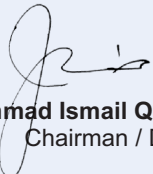
for the Period Ended March 31, 2024

	Note	March 31, 2024	March 31, 2023
(Rupees in thousand)			
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	26	59,160,481	(4,998,704)
Finance cost paid		(25,190,217)	(6,614,649)
Income taxes paid		(9,789,483)	(6,770,650)
Employee benefits paid/contributions paid		(2,180,751)	(2,233,743)
Security deposits received		2,573,965	1,404,073
Receipts against government grants and consumer contributions		2,285,536	5,984,343
Long term loans to employees		(277,416)	152,307
Long term deposits and prepayments		(11,261)	(498,470)
Net cash (used in) / from operating activities		26,570,854	(13,575,493)
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure on property, plant and equipment		(32,057,067)	(24,258,383)
Capital expenditure on Intangible assets		(179,946)	(121,630)
Proceeds from sale of property, plant and equipment		112,159	35,055
Return on bank deposits		1,289,065	866,701
Net cash used in investing activities		(30,835,789)	(23,478,257)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of long term financing - unsecured		(15,010)	(15,010)
Proceeds from long term financing- secured		8,850,000	675,000
Repayment of long term financing - secured		(6,089,064)	(5,651,748)
Repayment of lease liability		(5,067,838)	(221,280)
Dividend paid		(949,526)	(4,708,367)
Net cash used in financing activities		(3,271,438)	(9,921,405)
Net increase in cash and cash equivalents		(7,536,373)	(46,975,155)
Cash and cash equivalents at the beginning of the period		(101,945,544)	(3,225,920)
Cash and cash equivalents at the end of the period	26.2	(109,481,917)	(50,201,075)

The annexed notes from 1 to 32 form an integral part of these condensed interim financial statements.


(Kamran Akram)
Chief Financial Officer


(Amer Tufail)
Managing Director/CEO


(Muhammad Ismail Qureshi)
Chairman / Director



Selected Notes to And Forming Part Of the Condensed Interim Financial Statements (un-audited)

for the Period Ended March 31, 2024

1. THE COMPANY AND ITS OPERATIONS

- 1.1 Sui Northern Gas Pipelines Limited (the Company) is a public limited company incorporated in Pakistan under the Companies Act, 1913 (now Companies Act, 2017) and listed on the Pakistan Stock Exchange Limited. The principal activity of the Company is the purchase, transmission, distribution and supply of natural gas. The registered office of the Company is situated at 21 Kashmir Road, Lahore. The Company's pipe coating plant is situated at Uch Sharif, Bahawalpur. The addresses of other regional offices of the company are as follows:

Region	Address
Abbottabad	Jub Pul. PO Jhangi, 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, Malkay Kalan, Marala Link Road, Sublime chowk, 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, near DHA phase-II, 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-2, 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	Sheikhupura Bypass Road near Sultan Grand, Sheikhupura.
Wah	Gudwal Link Road, Wah Cantt.

- 1.2 These condensed interim financial statements are presented in Pak Rupee, which is the company's functional and presentation currency.

2. BASIS OF PREPARATION

- 2.1 These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:
- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
 - Provisions of and directives issued under the Companies Act, 2017 and State-Owned Enterprises (Governance and Operations) Act, 2023.
- Where provisions of and directives issued under the Companies Act, 2017 and State-Owned Enterprises (Governance and Operations) Act, 2023 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 and State-Owned Enterprises (Governance and Operations) Act, 2023 have been followed.
- 2.2 These condensed interim financial statements are un-audited and are being submitted to the shareholders as required by section 237 of the Companies Act, 2017 and the Listing Regulations of the Pakistan Stock Exchange Limited.
- 2.3 These condensed interim financial statements do not include all the information required for annual financial statements and therefore, should be read in conjunction with the annual financial statements of the Company for the year ended June 30, 2023.



3. ACCOUNTING POLICIES AND ESTIMATES

3.1 The accounting policies adopted for the preparation of these condensed interim financial statements are the same as those applied in the preparation of the preceding annual financial statements of the Company for the year ended June 30, 2023 except for the adoption of amended standard as set out in note 3.3 and estimation of income tax (see note 3.4).

3.2 The preparation of these condensed interim financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense i.e. Workers' Profit Participation Fund, Unaccounted for Gas ('UFG') estimates and Taxation which are subject to final adjustments in the annual audited financial statements. Actual results may differ from these estimates. The significant judgments made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that were applied to the financial statements for the year ended June 30, 2023.

3.3 Material accounting policies

The Company adopted Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statements 2 'Making Materiality Judgements') from July 1, 2023. Although these amendments did not result in any changes to the accounting policies themselves, they impact the accounting policy information disclosed in the financial statements.

The amendments require disclosure of 'material', rather than 'significant' accounting policies. The amendments also provide the guidance on the application of materiality to disclosure of accounting policies, assisting entities to provide useful entity specific accounting policy information that users need to understand other information in the financial statements.

3.4 Taxation

Income tax expense is recognized in each interim period based on best estimate of the weighted average annual income tax rate expected for the full financial year. Amounts accrued for income tax expense in one interim period may have to be adjusted in a subsequent interim period of that financial year if the estimate of the annual income tax rate changes.

	Note	Un-audited March 31, 2024	Audited June 30, 2023
		(Rupees in thousand)	
4. LONG TERM FINANCING - SECURED			
Conventional financing			
Local currency - term finance	4.1	153,667	461,000
Local currency - term finance	4.2	6,361,250	6,815,625
Local currency- term finance	4.3	8,854,444	12,396,223
		15,369,361	19,672,848
Islamic mode of financing			
Islamic finance under lease arrangement	4.4.1	3,888,889	5,444,444
Islamic finance under musharaka arrangement	4.4.2	781,250	1,015,625
Islamic finance under musharaka arrangement	4.4.3	8,850,000	-
		28,889,500	26,132,917
Less: Transaction cost		(39,475)	(43,828)
Less: Current portion shown under current liabilities	10	(6,472,250)	(6,625,917)
		22,377,775	19,463,172



4.1 Term Finance

Lender	Mark-up rate	No. of outstanding installments	Maturity date
Allied Bank Limited	Six months KIBOR+ 0.45% per annum	1 half yearly installments	Aug 06, 2024

This loan of Rs. 922,000 thousand has been obtained from Allied Bank Limited out of total loan amounting to Rs. 1,076,281 thousand. The loan is secured by a first pari passu charge created by way of hypothecation over all present and future movable fixed assets of the Company excluding the assets of Regasified Liquefied Natural Gas (RLNG) project to the extent of Rs. 1,435,041 thousand (June 30, 2023: 1,435,041 thousand). The effective mark-up charged during the period ranges from 18.45% to 23.39% (June 30, 2023: 11.18% to 18.45%) per annum.

4.2 Term Finance

Lender	Mark-up rate	No. of outstanding installments	Maturity date
United Bank Limited	Six months KIBOR+ 0.65% per annum	14 Half yearly Installments	November 04, 2030

This loan facility of Rs. 7,270,000 thousand has been obtained from syndicate of banks (with United Bank Limited acting as the agent) out of total loan facility of Rs. 8,455,000 thousand. The loan is secured by a first pari passu charge created by way of hypothecation over all present and future movable fixed assets of the Company excluding the assets of Regasified Liquefied Natural Gas (RLNG) project to the extent of Rs. 11,273,333 thousand (June 30, 2023: Rs. 11,273,333 thousand). The effective mark-up charged during the period ranges from 22.34% to 22.72% (June 30, 2023: 15.48% to 22.73%) per annum.

4.3 Term Finance

Lender	Mark-up rate	No. of outstanding installments	Maturity date
Syndicate of banks	Six months KIBOR - 0.25% per annum	5 Half yearly Installments	July 06, 2026

This loan facility of Rs. 15,938,000 thousand has been obtained from syndicate of banks (with United Bank Limited acting as the agent) for refinancing of term finance facility for LNG Project Phase-II. The loan is secured by sovereign guarantee of Government of Pakistan. The effective mark-up charged during the period ranges from 16.85% to 22.72% (June 30, 2023: 11.26% to 16.85%) per annum.

4.4 Arrangements under Islamic financing

4.4.1	Lender	Mark-up rate	No. of outstanding installments	Maturity date
	Syndicate of banks	Six months KIBOR - 0.25% per annum	5 half yearly installments	July 06, 2026

This loan facility of Rs. 7,000,000 thousand has been obtained from syndicate of banks (with United Bank Limited acting as the agent) for refinancing of term finance facility for LNG Project Phase-II. The loan is secured by sovereign guarantee of Government of Pakistan. The effective mark-up charged during the period ranges from 16.85% to 22.72% (June 30, 2023: 11.26% to 16.85%) per annum.



4.4.2	Lender	Mark-up rate	No. of outstanding installments	Maturity date
	Habib Metropolitan Bank Limited	Three months KIBOR - 0.55% per annum	10 Quarterly installments	July 24, 2026

This loan of Rs. 1,250,000 thousand has been obtained from Habib Metropolitan Bank Limited for refinancing of term finance facility for LNG Project Phase-II and is secured by sovereign guarantee of Government of Pakistan. The effective mark-up charged during the period ranges from 21.38% to 22.51% (June 30, 2023: 13.07% to 21.53%) per annum.

4.4.3	Lender	Mark-up rate	No. of outstanding installments	Maturity date
	Meezan Bank Limited	Three months KIBOR + 0.44% per annum	20 Quarterly installments	September 01, 2030

This loan of Rs. 8,850,000 thousand has been obtained from Meezan Bank Limited for infrastructure development project for the injection of additional gas discovered from Bannu West Well-II Gas Field & Wali Well-I Gas Filed. 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 & Building) to the extent of Rs. 13,334,000 thousand. The effective mark-up charged during the period ranges from 21.91% to 23.61% per annum.

Note	Un-audited March 31, 2024	Audited June 30, 2023
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(Rupees in thousand)

5. LONG TERM FINANCING - UNSECURED

Other loans - Local currency:

Less: Current portion shown under current liabilities

10

279,456	288,236
(190,668)	(190,668)
88,788	97,568

5.1 These loans carry effective mark-up at variable rates which ranges from 6.55% per annum to 14.10% per annum (June 30, 2023: 6.55% per annum to 14.25% per annum).

Note	Un-audited March 31, 2024	Audited June 30, 2023
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(Rupees in thousand)

6. CONTRACT LIABILITIES

Consumer contribution

Due to customers against construction contract

Advances from customers against gas bill and new connection

6.1

24,608,414	24,090,013
7,457,575	7,891,490
498,328	453,009

Less: current portion shown under current liabilities

32,564,317	32,434,512
(7,955,903)	(8,344,499)
24,608,414	24,090,013



	Un-audited March 31, 2024	Audited June 30, 2023
	(Rupees in thousand)	
6.1 Consumer contribution against:		
- Completed jobs	37,954,801	37,414,913
- Jobs-in-progress	13,811,675	13,189,506
	51,766,476	50,604,419
Less: Accumulated amortization:		
Opening balance	26,514,406	25,590,288
Amortization for the year/period	643,656	924,118
	27,158,062	26,514,406
	24,608,414	24,090,013
6.1.1 Current	7,955,903	8,344,499
Non-current	24,608,414	24,090,013

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 lines. These are being amortised over the useful lives of the transmission and distribution system.

	Note	Un-audited March 31, 2024	Audited June 30, 2023
		(Rupees in thousand)	
7. TRADE AND OTHER PAYABLES			
Creditors for:			
Gas	7.1	1,169,911,008	1,020,029,229
Supplies		5,060,409	3,660,248
Accrued liabilities		14,416,256	12,719,795
Provident fund		472,798	-
Gas infrastructure development cess payable	7.2	162,938	98,865
Interest free deposits repayable on demand		1,225,734	1,232,331
Earnest money received from contractors		204,071	130,526
Workers' profit participation fund		1,330,766	946,877
		1,192,783,980	1,038,817,871

7.1 Included in trade payables is an amount of Rs. 367,616,593 thousand (June 30, 2023: Rs. 331,638,619 thousand) and Rs. 92,500,790 thousand (June 30, 2023: Rs. 96,217,419 thousand) due to Pakistan State Oil Company Limited (PSO) and Pakistan LNG Limited (PLL), respectively, representing payable against Liquefied Natural Gas (LNG) and/or Regassified Liquefied Natural Gas (RLNG) supplied by them. In this regard, the agreement for the supply of LNG/RLNG between the parties have not yet been finalized and is under negotiation. Additional liability or adjustment, if any, that may arise would be recorded accordingly on the finalization of the agreement.

7.2 The Honorable Islamabad High Court vide its decision dated January 31, 2013, declared 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 Honorable Islamabad High Court vide its



decision dated March 18, 2013, directed that neither the appellant shall recover the disputed amount from the respondents, nor the amount which has become payable to the respondents on the basis of impugned judgment shall be paid back to the respondents.

An order on the subject matter was also passed by the Peshawar High Court vide 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 Peshawar High Court. On December 31, 2013, the OGRA issued a notification directing levy of GIDC at revised rates.

In September 2014, a GIDC Ordinance was issued by President of Pakistan, pursuant to which, on directions of the OGRA, the Company charged GIDC from its consumers with effect from September 2014. The Ordinance was superseded by GIDC Act 2015 passed by Parliament of Pakistan. The Act ratified 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 removal of any anomalies in the GIDC Act. Based on the report of the sub-committee of the special committee requisite amendment in GIDC Act, 2015 had already been laid in the Senate through 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 order from various courts against recovery of GIDC. Later, certain amendments were introduced in GIDC Act, 2015 through GIDC (Amendment) Act, 2018, which inter alia include change in effective date for 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.

During the year ended June 30, 2021, the Honorable Supreme Court of Pakistan has ordered the recovery of previous year GIDC in 24 monthly installments and till the recovery of outstanding GIDC no further GIDC will be charged / recovered from the consumers.

Furthermore, principal amount of GIDC amounting to Rs. 133,668,645 thousand (June 30, 2023: Rs. 136,135,289 thousand) is recoverable from consumers and payable to 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 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 shall be paid as and when these balances are collected from the consumers.

	Note	Un-audited March 31, 2024	Audited June 30, 2023
(Rupees in thousand)			
8. INTEREST AND MARK-UP ACCRUED ON LOANS AND OTHER PAYABLES			
Accrued mark-up / interest on:			
Long term financing - secured		1,412,628	2,065,731
Long term financing - unsecured		217,601	210,934
Short term borrowing - secured		6,330,841	6,417,450
Deposits from customers		5,468,767	4,684,369
Late payment of gas creditors and gas development surcharge		351,571,906	247,734,258
		365,001,743	261,112,742



	Note	Un-audited March 31, 2024	Audited June 30, 2023
		(Rupees in thousand)	
9. SHORT TERM BORROWING - SECURED	9.1	135,920,021	118,179,300

- 9.1 The Company has utilized short term running finance facilities from various banking companies aggregating to Rs. 135,920,021 thousand (2023: Rs. 118,179,300 thousand) which includes financing facilities utilized under Islamic mode amounting to Rs. 44,994,424 thousand (2023: Rs. 16,998,365 thousand). The markup rates applicable during the period ranges from one to three months KIBOR plus 20 bps to minus 18 bps (2023: one to three months KIBOR plus 05 bps to minus 30 bps) per annum on the balance outstanding. These are secured by way of first pari passu/ranking charge over current assets of the Company to the extent of Rs. 126,501,664 thousand (2023: Rs. 119,501,666 thousand) and secured by sovereign guarantee of Government of Pakistan to the extent of Rs. 50,000,000 thousand (2023: Rs. 50,000,000 thousand). Mark-up is payable on quarterly basis. The effective interest rate charged during the period ranges from 21.14% to 22.96% (2023: 14.20% to 21.99%) per annum.

	Note	Un-audited March 31, 2024	Audited June 30, 2023
		(Rupees in thousand)	
10. CURRENT PORTION OF LONG TERM FINANCING			
Long term financing - secured	4	6,472,250	6,625,917
Long term financing - unsecured	5	190,668	190,668
		6,662,918	6,816,585

11. CONTINGENCIES AND COMMITMENTS

11.1 Contingencies

There is no significant change in contingencies from the preceding audited financial statements of the Company for the year ended June 30, 2023, except for the following:

- a) With reference to the matter disclosed in Note 18.1.1 (r) of the annual audited financial statements of the Company for the year ended June 30, 2023 wherein the Income Tax Authorities raised a demand of Rs. 3,389,112 thousand for tax year 2019 on December 8, 2020, disallowing tax credit under section 65B, tax deposited under section 147 and tax deducted under section 148 of the Income Tax Ordinance, 2001 ('ITO'). Being aggrieved, the Company filed an appeal with the Commissioner Inland Revenue (Appeals) (CIR(A)), which was partially decided in the Company's favor on July 23, 2021. Resultantly, both the Company and the Income Tax Authorities preferred an appeal before Appellate Tribunal Inland Revenue (ATIR) which has subsequently been decided in favor of the Company vide order dated October 13, 2023 except for the disallowance of tax credit under Section 65B of the ITO amounting to Rs 2,187,287 thousand. The Company had already made the provision of this amount in its financial statements.
- b) Subsequent to the period end, the Additional Commissioner Inland Revenue (AdCIR) issued an order to amend the original assessment under Section 122 (5A) of the ITO against the Company's revised income tax return filed on October 18, 2023 for Tax Year 2022. The AdCIR, through this amendment order, raised a demand of Rs 10,724,861 thousand under section 137(2) of the ITO. This demand is primarily due to additions made on account of disallowances of Unaccounted for Gas (UFG) expense, lease rentals paid, loss on remeasurement of defined benefit plan, and taxes paid on imports etc. Being aggrieved, the Company has filed an application with the FBR for the constitution of an Alternate Dispute Resolution Committee (ADRC), which is currently pending. Based on its tax advisor's opinion, the Company's management expects a favorable outcome. Therefore, no provision has been recorded in



these condensed interim financial statements.

Further, following the amendment in Section 134A of the ITO and Section 47A of the Sales Tax Act, 1990 through the Tax Laws (Amendment) Act, 2024, it is now 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. Since the Company is an SOE, it is in the process of filing application with the FBR for the constitution of ADRCs to adjudicate its disputes with the FBR.

- c) With reference to the matter disclosed in Note 18.1.1 (aa) of the annual audited financial statements of the Company for the year ended June 30, 2023, wherein the Sales Tax Authorities raised a demand on December 12, 2023 of Rs. 95,402,117 thousand along with the penalty of Rs. 4,963,119 thousand on account of Gas Swapping with SSGC from July 2014 to June 2021. An appeal was filed by the Company with CIR(A) which was decided against the Company. Being aggrieved with the decision of the CIR(A), an appeal was filed with the ATIR which was decided against the Company. The Company had filed an application with the tax authorities for creating ADRC in order to contest the matter decided against the Company by ATIR as it is mandatory for an SOE under Tax Laws (Amendment) Act, 2024 to plead tax related issues before ADRC. Subsequent to the period end, the proceedings of ADRC were initiated and the ADRC has unanimously decided the matter in the Company's favor vide decision dated November 1, 2024.
- d) With reference to the matter disclosed in Note 18.1.1 (w) of the annual audited financial statements of the Company for the year ended June 30, 2023, wherein Sales Tax Authorities raised a demand of Rs. 60,196,097 thousand along with the penalty of Rs. 3,009,805 thousand on account of Gas Swapping with SSGC, inadmissible input tax adjustment against UFG, inadmissible input tax claimed under section 8 of Sales Tax Act, 1990 and exempt supply of gas to SWAT Area on March 9, 2023. An appeal was filed by the Company with the CIR(A) which was decided against the Company. The Company then filed an application with the tax authorities to create an ADRC to contest the matters of gas swapping with SSGC and inadmissible input tax claimed under Section 8 of the Sales Tax Act, 1990, as it is mandatory for an SOE under the Tax Laws (Amendment) Act, 2024, to plead tax related issues before the ADRC. Subsequent to the period end, ADRC proceedings were initiated, and the ADRC unanimously decided the issue of gas swapping with SSGC in the Company's favor, substantially reducing the demand to Rs. 70,021 thousand on account of input tax disallowed under Section 8 of the Sales Tax Act, 1990, as per the decision dated November 1, 2024.

	Note	Un-audited March 31, 2024	Audited June 30, 2023
(Rupees in thousand)			
11.2 Commitments:			
Capital Commitments			
Property, plant and equipment		554,597	477,752
Intangible assets		66,321	69,325
Stores and spares		18,929,738	16,183,022
		19,550,656	16,730,099
Other Commitments		1,675,221	897,188

- 11.2.1** This includes commitments given to related party amounting to Rs. 9,180,294 thousand (2023: Rs. 98,948 thousand).



	Note	Un-audited March 31, 2024	Audited June 30, 2023
		(Rupees in thousand)	
12. PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets			
Tangible			
Opening book value		213,047,259	199,707,594
Additions during the period/year	12.1	17,968,665	29,180,536
		231,015,924	228,888,130
Book value of PPE disposed off during the period / year	12.2	(12,660)	(3,256)
Depreciation charged during the period/year		(12,836,265)	(15,837,615)
		(12,848,925)	(15,840,871)
Closing book value		218,166,999	213,047,259
Capital work-in-progress	12.3	48,037,802	32,996,944
		266,204,801	246,044,203
12.1 Additions during the period / year			
Freehold land		-	321,228
Buildings and civil construction on freehold land		-	337,638
Transmission system		1,788,560	7,726,709
Distribution systems		9,615,757	14,031,723
Consumer meter and town border stations		5,300,624	4,426,559
Compressor stations and equipment		66,825	1,194,606
Plant and machinery		195,434	765,695
Furniture and equipment		51,727	74,890
Tools and accessories		172,576	51,989
Transport vehicles		165,528	53,001
Computers, telecommunication and ancillary equipment		611,634	196,498
		17,968,665	29,180,536
12.2 Disposals during the period / year			
Transport vehicles		12,349	3,234
Computers and ancillary equipment		311	22
		12,660	3,256
12.3 Capital work-in-progress			
Transmission system		7,385,509	4,262,834
Distribution system		26,639,761	17,403,772
Stores and spares including in transit			
Rs. 474,318 thousand (June 30, 2023:			
Rs. 1,243,595 thousand)		12,077,339	9,806,993
Advances for land and other capital expenditure		1,935,193	1,523,345
		48,037,802	32,996,944



	Note	Un-audited March 31, 2024	Audited June 30, 2023
(Rupees in thousand)			
13. STOCK-IN-TRADE			
- Gas in pipelines		12,200,310	8,260,923
- Gas in floating storage regassification unit (FSRU)	13.1	5,801,914	9,986,120
		18,002,224	18,247,043

13.1 This represents gas purchased by the Company that is yet to be delivered by Engro Elengy Terminal (Private) Limited ('EETL').

	Note	Un-audited March 31, 2024	Audited June 30, 2023
(Rupees in thousand)			
14. TRADE DEBTS			
Considered good			
Secured		118,536,899	111,980,725
Unsecured	14.1	212,006,958	211,313,518
Deferred gas sales		(724,671)	(914,548)
		329,819,186	322,379,695
Less: Allowance for expected credit losses		(29,637,393)	(28,451,467)
		300,181,793	293,928,228

14.1 Included in trade debts are amounts receivable from Government owned power generation companies, independent power producers and Sui Southern Gas Company Limited (SSGCL) of Rs. 123,996,360 thousand (2023: Rs. 167,259,944 thousand) along with interest thereon of Rs. 55,120,595 thousand (2023: Rs. 42,637,466 thousand) due to delayed payments. While trade and other payables as referred to in note 7 include an amount of Rs. 1,065,240,183 thousand (2023: Rs.963,630,890 thousand) due to Pakistan Petroleum Limited, SSGCL, Oil and Gas Development Company Limited, Pakistan State Oil, Pakistan LNG Limited and Government Holding (Private) Limited on account of gas purchases along with interest accrued on delayed payments of Rs. 334,752,105 thousand (2023: Rs. 239,036,329 thousand) referred to in note 8 and interest accrued on delayed payment of Gas Development Surcharge of Rs. 4,101,732 thousand (2023: Rs. 4,101,732 thousand) payable to Government of Pakistan referred to in note 8. OGRA while deciding FRR of the Company for the years 2018-19, 2019-20, 2020-21, 2021-22 and 2022-23 have though acknowledged these liabilities but has not included aforesaid accrued interest in the determined shortfall and has pended unpaid Rs. 217,317,015 thousand (2023:Rs. 217,317,015 thousand) being the interest on delayed payments payable to Government owned entities till the eventual payment / settlement of circular debt by Government of Pakistan. The settlement of principal and interest on delayed payments is dependent upon the resolution of inter-corporate circular debt by the Government of Pakistan. Furthermore, recoverability of amounts of Rs. 864,784,258 thousand (2023: Rs. 649,527,539 thousand) and Rs 317,403,850 thousand (2023: Rs. 303,252,464 thousand) as referred to in note 17 is dependent upon settlement by the Government of Pakistan directly or indirectly inter alia including increase in future gas prices and / or subsidy or through some alternate mechanism.



	Note	Un-audited March 31, 2024	Audited June 30, 2023
(Rupees in thousand)			
15. LOANS AND ADVANCES			
Current portion of long term loans to employees - considered good		303,879	268,261
Advances - considered good:			
- Employees		2,091,215	3,077,460
- Suppliers and Contractor		3,590,193	51,723
Advances to suppliers and contractors - considered impaired		3,227	3,227
Less: Impairment loss		3,227	3,227
		-	-
		5,985,287	3,397,444
16. TRADE DEPOSITS AND SHORT TERM PREPAYMENTS			
Trade deposits and short term prepayments		581,250	542,106
Less: Allowance		(22,290)	(22,290)
		558,960	519,816
17. OTHER RECEIVABLES			
Excise duty recoverable		108,945	108,945
Less: Loss allowance		108,945	108,945
		-	-
Tariff adjustment (indigenous)	17.1	864,784,258	649,527,539
Tariff adjustment (RLNG)	17.3	317,403,850	303,252,464
Current account with SSGCL		30,763	29,557
Others		646,175	670,296
		1,182,865,046	953,479,856
17.1 Tariff adjustment (indigenous)			
Opening balance		649,527,539	437,346,524
Recognised for the period/year		215,256,719	212,181,015
		864,784,258	649,527,539
17.2	This includes an amount as mentioned below, consisting of various expenses which have either been deferred or disallowed by the OGRA on various grounds, however, the Company has recognized tariff adjustment on such deferments / disallowances in these financial statements as the Company believes that the OGRA in its various determinations in the past years has consistently allowed such expenses and or pended such expenses till its resolution by Federal Government. Accordingly, the Company has filed a review appeal against the Final Revenue Requirements (FRR) decision by the OGRA and is confident of favourable outcome. Detailed break up of the deferred and / or disallowed expenses is as follows:		



	Notes	Un-audited March 31, 2024	Audited June 30, 2023
		(Rupees in thousand)	
Late payment surcharge to gas creditors	17.2.1	217,317,015	217,317,015
Others	17.2.2	400,000	400,000
		217,717,015	217,717,015

17.2.1 This represents late payment surcharge payable to various gas suppliers deferred by the OGRA till actual payment. This amount has not been disallowed instead has been pending / deferred till resolution of circular debt by Federal Government.

17.2.2 This represents the impact of super tax on the Rate of Return, Company has recognized its impact and will take up the matter with OGRA as per precedent set by OGRA in its decision for Motion for review of FRR 2021-22. Accordingly, the Company has filed a review appeal against the Final Revenue Requirements (FRR) decision by the OGRA and is confident of favorable outcome.

		Un-audited March 31, 2024	Audited June 30, 2023
		(Rupees in thousand)	
17.3	Tariff adjustment (RLNG)		
	Opening balance	303,252,464	165,032,746
	Recognised for the period/year	28,420,386	165,332,715
	Received from GoP	(14,269,000)	(27,112,997)
	Closing balance	317,403,850	303,252,464

17.3.1 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 March 31, 2024. The settlement of this amount is expected to materialize in the shape of adjustment to future sale price of RLNG by OGRA.

17.3.2 The balance 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 period, 53,694,288 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. Federal Government released subsidy amounting to Rs 102,074,402 thousand till March 31, 2024.

17.4 This includes an amount as mentioned below, consisting of various expenses which have either been deferred or disallowed by the OGRA on various grounds, however, the Company has recognized tariff adjustment on such deferments / disallowances in these financial statements. Accordingly, the Company has filed a review appeal against the Final Revenue Requirements (FRR) decision by the OGRA and is confident of favourable outcome. Detailed break up of the deferred and / or disallowed expenses is as follows:



	Notes	Un-audited March 31, 2024	Audited June 30, 2023
		(Rupees in thousand)	
Gas internally consumed	17.4.1	41,000	41,000
Take or pay adjustment relating to prior years	17.4.2	13,768,112	13,768,112
Finance cost on encashment of security	17.4.3	5,056,909	5,056,909
Finance cost on short term borrowing	17.4.4	9,702,480	9,702,480
LPS Gas creditors	17.4.5	148,000	148,000
Operating cost	17.4.6	320,000	320,000
		29,036,501	29,036,501
<p>17.4.1 This represents the difference in the amounts allowed by the OGRA in respect of cost of gas internally consumed by SSGC and actual invoices received from SSGC. This matter has been taken up by the company in the Motion for review and is confident of favourable outcome.</p> <p>17.4.2 This represents Take or pay adjustment of prior years for diversion of RLNG to domestic sector consumers. This amount has not been disallowed by OGRA instead has been pended and directs the Company to bring the claims in upcoming FRR enabling OGRA to review and decide the matter in totality with other claims in this respect.</p> <p>17.4.3 This represents the finance cost on encashment of security of M/s National Power Parks Management Company Limited ("NPPMCL") against the take or pay invoices. This amount has not been disallowed by OGRA instead has been pended and directs the Company to bring the claims in upcoming FRR enabling OGRA to review and decide the matter in totality with other claims in this respect.</p> <p>17.4.4 This represents the finance cost on short term borrowing availed to make payments to RLNG gas creditors. This amount has not been disallowed by OGRA instead has been pended till the provision of certificate from independent auditors that this finance cost is incurred to make the RLNG supply chain afloat.</p> <p>17.4.5 This represents the LPS on delayed payments to RLNG gas creditors. This amount has been disallowed by OGRA on the pretext that finance cost on RLNG financing is being allowed. Company has not recognized this impact instead will take up the matter with OGRA for allowing the same in cost of service as this amount is in addition to the finance cost claimed by the company. Accordingly, the Company has filed a review appeal against the Final Revenue Requirements (FRR) decision by the OGRA and is confident of favourable outcome.</p> <p>17.4.6 This represents the operating cost incurred by the Company in respect of cases of take or pay with GPP's which has not been disallowed by OGRA instead has been pended and directs the Company to bring the claims in upcoming FRR enabling OGRA to review and decide the matter in totality with other claims in this respect.</p>			
		Un-audited March 31, 2024	Audited June 30, 2023
		(Rupees in thousand)	
18. CASH AND BANK BALANCES			
Deposit accounts		15,787,559	7,825,722
Current accounts		10,642,748	8,406,874
		26,430,307	16,232,596
Cash in hand		7,797	1,160
		26,438,104	16,233,756



- 18.1 Included in deposit accounts are amounts deposited by the Company in separate bank account(s) for funds released by the Government as grant to finance distribution development projects being the Government share of cost. Withdrawal from this account(s) is made on periodic basis to the extent of projects approved and sanctioned there from and until then, these funds amounting to Rs.7,264,472 thousand (June 30, 2023: Rs. 6,270,621 thousand) are not used for the normal treasury operations of the Company. Any profit earned thereon is credited to the funds instead of accounting for as Company's income.
- 18.2 This includes Rs 232,326 thousand (June 30, 2023: Rs 230,527 thousand) restricted for outstanding dividend payments.
- 18.3 Included in current accounts are amounts not remitted by General Post Office to the company on account of amounts collected from the customers against gas bills amounting to Rs 5,167,000 thousand (June 30, 2023: Rs 5,167,000 thousand).

	Quarter ended		Nine months ended	
	Un-audited March 31, 2024	Un-audited March 31, 2023	Un-audited March 31, 2024	Un-audited March 31, 2023
	(Rupees in thousand)		(Rupees in thousand)	
19. REVENUE FROM CONTRACTS WITH CUSTOMERS - GAS SALES				
Gross sales - Indigenous gas	184,646,782	85,791,252	398,010,853	203,884,507
Gross sales - RLNG	243,797,984	204,443,289	766,002,107	691,922,599
	428,444,766	290,234,541	1,164,012,960	895,807,106
Sales tax - Indigenous gas	(24,794,202)	(12,945,685)	(53,641,576)	(32,098,215)
Sales tax - RLNG	(38,325,634)	(28,336,924)	(120,504,466)	(93,542,920)
	(63,119,836)	(41,282,609)	(174,146,042)	(125,641,135)
	365,324,930	248,951,932	989,866,918	770,165,971

- 19.1 The Company in the past has recognized take or pay (ToP) revenue of Rs. 10,367 million from M/s Quaid-e-Azam Thermal Power (Private) Limited ("QATPL"). QATPL is owned by the Provincial Government of Punjab. ToP revenue recognized by the Company represents the ToP payment that is required to be made under the Gas Supply Agreement ("GSA") adjusted for amounts recovered from domestic consumers from diversion of the gas not taken.

The Company initially partially recovered the ToP amounts by withdrawal of Rs. 3,265 million from the escrow account of QATPL against the ToP invoices raised under the ToP arrangement. The net receivable balance as at period end amounts to Rs. 7,102 million (2023: Rs. 7,102 million). QATPL tried to stop the Company from encashing the security provided under the GSA by initiating proceedings in the Civil Court. This attempt of QATPL failed and resulted in filing of a writ petition by QATPL before the Honorable Lahore High Court ("LHC"). The order of the LHC dated June 22, 2018 provides that the dispute should be dealt with in accordance with the dispute resolution mechanism available in the GSA. In light of section 18.1 of the GSA, various attempts were made to settle this dispute by mutual discussions but the matter remained unresolved. As required under section 18.2 of the GSA, the dispute was thereafter referred to an expert, after mutual agreement of the parties involved, on October 09, 2018. The Expert was a retired Judge of the Supreme Court of Pakistan.

The Company filed claims against QATPL before the Expert on March 15, 2019 and the proceedings before this forum were completed during September 2019. The recommendation of the Expert was issued in favour of the Company. Thereafter, QATPL initiated arbitration under the Rules of the London Court of International Arbitration (LCIA) since it did not accept the decision of the Expert. The Company also initiated arbitration proceedings under LCIA Rules but only to the extent of failure of the Expert to decide one of the issues put to him related to provision of security to the Company.

The Sole Arbitrator of the London Court of International Arbitration (LCIA) has decided in favour of the Company for all months apart from November and December 2017 and the Company has been awarded Rs. 5,901 million being the sum due after encashment of security plus interest. The Company was also awarded costs. QATPL challenged the award dated 2 August 2022 granted in favour of the Company in High Court of England



and Wales. The English High Court dismissed the challenge filed by QATPL and granted costs to SNGPL. The Company has filed a petition with Honorable Lahore High Court, Lahore for recognition and enforcement of the said award and the same is pending adjudication before the Lahore High Court. The parties have initialed an agreement for the settlement and the same is subject to the approval of the boards of both the parties and subsequent signing by the parties.

The Company, under the terms of the license granted to it by the OGRA, the guidelines issued by the Federal Government vide decision of the Economic Coordination Committee of the Cabinet ("ECC") dated May 11, 2018, and as per determination of Final Revenue Requirement of the Company for FY 2017-18 ("FRR 2017-18") dated January 15, 2019, operates under a fixed rate of return regime. Keeping in view of the above, it is considered that the impact of the decision of QATPL will not have any impact on the profitability of the Company.

Note	Quarter ended		Nine months ended	
	Un-audited March 31, 2024	Un-audited March 31, 2023	Un-audited March 31, 2024	Un-audited March 31, 2023
	(Rupees in thousand)		(Rupees in thousand)	
20. TARIFF ADJUSTMENT				
Indigenous gas	65,260,041	50,519,941	215,256,719	149,630,892
RLNG	3,897,643	73,905,995	28,420,386	123,271,248
	69,157,684	124,425,936	243,677,105	272,902,140
21. COST OF GAS SALES				
Opening stock of gas in pipelines	32,418,026	25,288,466	18,247,043	12,496,985
Gas purchases:				
- Southern system	134,377,969	49,858,617	284,615,480	115,624,529
- Northern system	40,726,212	39,897,260	124,982,603	108,253,992
- RLNG	188,644,285	244,213,022	658,104,106	729,649,279
	363,748,466	333,968,899	1,067,702,189	953,527,800
	396,166,492	359,257,365	1,085,949,232	966,024,785
Less: Gas internally consumed	4,335,410	4,038,868	11,106,397	10,329,830
Closing stock of gas in pipelines	18,002,224	18,672,778	18,002,224	18,672,778
	22,337,634	22,711,646	29,108,621	29,002,608
Distribution Cost	14,033,846	12,634,552	39,559,557	35,447,107
	387,862,704	349,180,271	1,096,400,168	972,469,284
22. OTHER OPERATING INCOME				
- Interest income on late payment of gas bills	8,077,725	7,571,203	23,204,688	22,377,157
Gain on initial recognition of financial liabilities at fair value	699	893	2,098	2,679
Interest on staff loans & advances	17,437	27,004	66,938	81,258
Exchange gain	150,393	-	447,463	-
Transportation income	396,109	206,554	1,114,482	647,846
Meter rentals and service income	1,052,281	1,011,040	3,095,858	3,118,160
Return on bank deposits	388,241	238,741	1,254,096	821,583
Net gain on sale of fixed assets	24,667	19,815	99,499	31,798
Amortization of deferred credit and contract liabilities	650,244	578,837	1,917,870	1,718,014
Insurance claim	188	5	244	727
Sale of tender documents	2,239	3,836	9,567	7,736
Sale of scrap	70,793	25,359	151,084	25,359
Liquidated damages recovered	30,669	80,504	115,092	250,587
Bad debt recoveries	693	1,101	1,940	5,670
Miscellaneous	13,262	32,728	66,443	51,448
	10,875,640	9,797,620	31,547,362	29,140,022



Note	Quarter ended		Nine months ended	
	Un-audited March 31, 2024	Un-audited March 31, 2023	Un-audited March 31, 2024	Un-audited March 31, 2023
	(Rupees in thousand)		(Rupees in thousand)	
23. OTHER OPERATING EXPENSES				
Workers' Profit Participation Fund	319,139	192,438	1,000,654	723,661
Exchange loss on gas purchases	-	2,406,711	-	3,115,544
Loss on initial recognition of financial assets at fair value	-	-	151,951	-
	319,139	2,599,149	1,152,605	3,839,205
24.	Included in finance cost is an amount of Rs 103,837,647 thousand (Mar 31, 2023: Rs 54,017,527 thousand) in respect of late payment surcharge on account of overdue payables for gas purchases.			
Note	Quarter ended		Nine months ended	
	Un-audited March 31, 2024	Un-audited March 31, 2023	Un-audited March 31, 2024	Un-audited March 31, 2023
	(Rupees in thousand)		(Rupees in thousand)	
25. TAXATION				
Current tax	3,257,034	2,156,642	9,129,108	7,157,014
Deferred tax	(893,757)	(781,024)	(840,544)	(1,806,411)
	2,363,277	1,375,618	8,288,564	5,350,603
26. CASH GENERATED FROM OPERATIONS	Note			
Profit before taxation			19,012,411	13,749,560
Adjustment for non-cash charges and other items				
Depreciation - Owned assets			12,836,265	11,751,128
Depreciation - Right of use assets			2,630,557	2,775,812
Amortization of intangible assets			138,978	181,464
Employee benefits			3,486,285	2,863,241
Amortization of deferred credit and contract liabilities			(1,917,870)	(1,718,014)
Finance cost			131,212,425	66,768,123
Return on bank deposits			(1,254,096)	(821,583)
Gain on sale of fixed assets			(99,499)	(31,798)
Net impairment loss on financial assets			1,185,927	2,275,791
Gain on initial recognition of financial liabilities at fair value			(2,098)	(2,679)
Amortization of difference between initial and maturity amount			(38,949)	(46,257)
Working capital changes		26.1	(108,181,806)	(102,743,492)
			59,160,481	(4,998,704)



		Nine months ended	
		Un-audited March 31, 2024	Un-audited March 31, 2023
		(Rupees in thousand)	
26.1 Working capital changes			
(Increase) / decrease in current assets			
Stores and spares parts	(966,205)	(247,585)	
Stock-in-trade	244,819	(6,175,793)	
Trade debts	(7,439,492)	(54,149,694)	
Loans and advances	(2,552,225)	41,882	
Trade deposits and prepayments	(39,144)	(1,100,086)	
Other receivables	(251,007,072)	(295,288,536)	
	(261,759,319)	(356,919,812)	
Increase in current liabilities			
Trade and other payables	153,577,513	254,176,320	
	(108,181,806)	(102,743,492)	
26.2 Cash and cash equivalents			
Cash and bank balances	26,438,104	35,364,478	
Short term running finance	(135,920,021)	(85,565,553)	
	(109,481,917)	(50,201,075)	

27. INCORPORATION OF TARIFF REQUIREMENTS

- 27.1 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. WACC was computed at 17.43% for financial year 2018-19 till 2020-21 and 16.60% for the year 2021-22 till 2022-23.

OGRA in its decision dated February 02, 2024 has in line with the tariff regime in vogue, reworked the Rate of Return on Average Net Assets (ROA) for the year 2023-24 at 20.64% as compared to the previous ROA rate of 16.60% determined up to 2022-23.

As per the tariff regime, the Company is required to earn an annual return of not less than 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.

- 27.2 During the period, the Company could not meet the benchmarks prescribed by Oil and Gas Regulatory Authority (OGRA) and as a result the return for the period on the aforesaid basis works out to be 17.52% (March 31, 2023: 13.76%). Among other disallowances, 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. 1,219,132 (Mar 31, 2023: Rs 3,609,131 thousand), which is in excess of the UFG benchmark as determined by OGRA in Final Revenue Requirements (FRR) for FY 2022-23.



28. TRANSACTIONS WITH ASSOCIATES AND RELATED PARTIES

Related parties on the basis of common directorship of the Company comprise of associated companies. These also includes state-controlled entities, staff retirement benefit plans and the Company's directors and key management personnel. Details of significant transactions with these related parties in these condensed interim financial statements are as follows:

		Un-audited March 31, 2024	Un-audited March 31, 2023
		(Rupees in thousand)	
28.1 Transactions during the period	Basis of relationship		
Gas sales	Common directorship / GoP Holding	402,793,040	362,521,093
Purchase of materials	Common directorship / GoP Holding	2,511,647	2,326,268
Purchase of gas, regasification & transportation services	Common directorship / GoP Holding	1,039,938,759	925,794,378
Service charges	Common directorship / GoP Holding	219,365	84,635
Profit received on bank deposits	Common directorship	36,821	22,865
Finance cost	Common directorship	102,701,966	54,151,403
Transportation income	Common directorship / GoP Holding	5,173	4,956
Distributor margin	Common directorship / GoP Holding	11,679	32,313
Insurance expenses	GoP Holding	551,284	507,267
Insurance claims received	GoP Holding	213,508	127,778
Contributions to defined contribution plans	Common management	674,431	530,757
Contributions to defined benefit plans	Common management	3,697,937	3,015,046
Dividend paid	Common directorship / GoP Holding	389,933	1,921,320
Honorarium / Fee paid to directors	Director	29,584	34,600
Remuneration and benefits paid to key management personnel	Key Management Personnel	85,734	77,028
		Un-audited March 31, 2024	Audited June 30, 2023
		(Rupees in thousand)	
28.2 Period end balances			
Receivable from related parties		148,554,851	160,963,767
Payable to related parties		1,476,685,724	1,237,565,265

28.3 The review report submitted by Internal Audit department to BAC/BOD on the investigation of related party transactions of Mr. Ahmad Aqeel was submitted to SECP and External Agency. The External Agency has closed the matter while certain observations were raised by SECP on the report which are being addressed and necessary action, if any, will be taken once the matter is concluded.

29. EVENTS AFTER THE BALANCE SHEET DATE

29.1 The Board of Directors of the Company in its meeting held on November 20, 2024 has proposed an interim cash dividend of Rs Nil per share (March 31, 2023: Rs Nil per share), amounting to Rs Nil (March 31, 2023: Rs Nil) for the year ended June 30, 2024.



30. CORRESPONDING FIGURES

In order to comply with the requirements of International Accounting Standard 34 - 'Interim Financial Reporting', the condensed interim statement of financial position and condensed interim statement of changes in equity have been compared with the balances of annual audited financial statements of preceding financial year, whereas, the condensed interim statement of profit or loss, condensed interim statement of comprehensive income and condensed interim statement of cash flows have been compared with the balances of comparable period of immediately preceding financial year.

Corresponding figures have been rearranged and reclassified, wherever considered necessary, for the purposes of comparison and to reflect the substance of the transactions.

From	To	Reason	Amount (Rs in thousand)
Loans and advances	Capital work in progress	For better presentation	163,845
Other income	Revenue from contracts with customers - gas sales	For better presentation	5,326,779

31. GENERAL

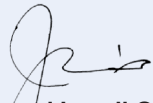
Figures have been rounded off to nearest thousand of rupees, unless otherwise stated.

32. DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements were authorized for issue on November 20, 2024 by the Board of Directors of the Company.


(Kamran Akram)
Chief Financial Officer


(Amer Tufail)
Managing Director/CEO


(Muhammad Ismail Qureshi)
Chairman / Director



5- QV-2 موجودہ والو اسیمبلی سے فوجی فریٹلائزر لائن، میرپور ماٹھیلو، 20 انچ قطر کی 13.60 کلومیٹر ترسیلی پائپ لائن فوجی فریٹلائزر پلانٹ کو 105 MMCFD آر ایل این جی کی فراہمی کے لیے 100% لاگت کے اشتراک کی بنیاد پر قادر پور والو اسیمبلی (QV-2) سے فوجی فریٹلائزر پلانٹ تک 20 انچ قطر کی 13.60 کلومیٹر پائپ لائن بچھانے کا منصوبہ ہے۔


6- کمپنی کی دفتری عمارات/مقامات کی سولرائزیشن کمپنی کی دفتری عمارتوں کی سولرائزیشن کے منصوبے کے لیے 12 مقامات کا انتخاب کیا گیا ہے جن کی کل صلاحیت 1915 کلو واٹ ہے۔ علاقائی دفتر اسلام آباد میں 210 کلو واٹ سولر سسٹم کی تنصیب کی گئی ہے، جبکہ باقی 11 مقامات پر کام جاری ہے۔


7- شکایات مینجمنٹ ڈیش بورڈز آپ کی کمپنی نے شکایات مینجمنٹ ڈیش بورڈ بھی تیار کیا ہے جو صارفین کی شکایات کے حل کی نگرانی اور تجزیہ کرنے کے لیے بنایا گیا ایک جدید آلہ ہے۔ شکایات کے بروقت حل کی نگرانی کے لیے علاقائی سربراہان، انتظامیہ، اور ہیڈ آفس کسٹمر سروس ٹیم اس کا استعمال کرتی ہے۔

اظہار تشکر

آپ کے ڈائریکٹرز، حصہ داران اور اپنے قابل قدر صارفین کی طرف سے حاصل ہونے والی مسلسل حمایت اور سرپرستی کے لئے شکر گزار ہیں۔ ہم ان تمام ملازمین کی لگن اور عزم کا بھی اعتراف کرتے ہیں جنہوں نے کمپنی کے تمام آپریشنز کو برقرار رکھنے کے لئے قابل قدر خدمات فراہم کیں۔ ہم حکومت پاکستان، وزارت توانائی (پیٹولیم ڈویژن) اور آئل اینڈ گیس ریگولیٹری اتھارٹی (اؤگرا) کی جانب سے مسلسل رہنمائی اور تعاون کو سراہتے ہیں۔

منجانب بورڈ،


(محمد اسماعیل قریشی)
چیئر مین - بورڈ آف ڈائریکٹرز


(عامر طفیل)
منیجنگ ڈائریکٹر

لاہور۔

20 نومبر 2024ء



3- چارسدہ-خزانہ-تنگی ترسیلی پائپ لائن، 10 انچ قطر 72.55 کلومیٹر

مردان اور پشاور کے علاقوں میں سردیوں کے موسم میں گیس کے کم دباؤ کے مسائل کو حل کرنے کے لیے نظام کی صلاحیت میں کمی کی وجہ سے کمپنی نے مندرجہ ذیل دو مراحل میں نظام کو بڑھانے کا منصوبہ بنایا ہے:

مرحلہ-اول

i- 10 انچ قطر کی 27.75 کلومیٹر چارسدہ آف ٹیک (گل آباد)۔ چارسدہ ترسیلی لوپ لائن

ii- 10 انچ قطر کی 20.80 کلومیٹر چارسدہ-خزانہ ترسیلی لوپ لائن

10 انچ قطر کی 27.75 کلومیٹر چارسدہ آف ٹیک (گل آباد)۔ چارسدہ ترسیلی لوپ لائن مکمل ہو چکی ہے، جبکہ 10 انچ قطر کی 20.80 کلومیٹر چارسدہ-خزانہ ترسیلی لوپ لائن میں سے 20.55 کلومیٹر پائپ لائن موقع پر بچھائی جا چکی ہے۔

مرحلہ-دوم

i- 10 انچ قطر کی 24 کلومیٹر چارسدہ-تنگی ترسیلی لوپ لائن

پراجیکٹ کے مرحلہ دوم کا سروے اور انجینئرنگ ڈیزائن مکمل ہو چکا ہے۔ مرحلہ اول کی تکمیل کے بعد جلد ہی تعمیراتی سرگرمیاں شروع ہونے کا امکان ہے۔

4- ٹی بی ایس میٹرنگ پراجیکٹ

غیر محسوب گیس نقصانات کی نگرانی پہلے بڑے پیمانے پر یعنی سیلز میٹر اسٹیشن (SMSs) کی سطح پر کی جاتی تھی۔ نقصان والے علاقوں پر توجہ مرکوز کرنے کے لیے، ٹاؤن بارڈر اسٹیشنز (ٹی بی ایس) کی سطح پر نقصانات کی مائیکرو مانیٹرنگ کے لیے منصوبہ بنایا گیا ہے۔ منصوبے پر عمل درآمد کو دو مراحل میں تقسیم کیا گیا ہے:

منصوبہ کے مرحلہ اول میں زیادہ نقصان والے پانچ شہروں لاہور، پشاور، اسلام آباد، راولپنڈی، مردان اور فیصل آباد (جزوی) کو شامل کیا گیا ہے۔ اس کے مطابق، ان بڑے شہروں میں 1,470 میٹر نصب کیے گئے تھے جن کے ذریعے مندرجہ ذیل عوامل کا احاطہ کیا گیا تھا:

* کل نقصان کا 40% حجم

* 2.1 ملین صارفین اور 23,000 کلومیٹر نیٹ ورک

* نقصانات کی نگرانی کے لیے GIS پر مبنی ڈیش بورڈ کی تیاری

* غیر محسوب گیس کے نقصانات کو کم کرنے کے لیے غیر محسوب گیس پر قابو پانے کی سرگرمیاں

مندرجہ بالا کے علاوہ، ٹی بی ایس کے لیے منگوائے گئے میٹروں کے لیے ٹینڈرز کی جانچ کا عمل جاری ہے اور اگلے 2 ماہ کے اندر خریداری کا آرڈر متوقع ہے۔

منصوبے کا مرحلہ دوم اکتوبر، 2024 میں شروع ہوگا اور نومبر، 2025 میں مکمل ہو جائے گا کیونکہ میٹر اور ای وی سی وغیرہ کی فراہمی اکتوبر، 2024 سے شروع ہوگی۔ مرحلہ دوم کے اختتام تک، ٹی بی ایس میں اضافی 5,166 میٹر لگائے جائیں گے اور میٹر لگے ہوئے ٹی بی ایس کی مجموعی تعداد 6,636 تک پہنچ جائے گی۔ منصوبے کے مرحلہ دوم کی تکمیل کے بعد تمام 7.3 ملین صارفین اور 143,000 کلومیٹر تقسیمی نیٹ ورک کی سطح پر غیر محسوب گیس کے نقصانات کے لیے نگرانی کی جائے گی، جس کے بعد غیر محسوب گیس پر قابو پانے کے اقدامات کیے جائیں گے۔



ہمیں 31 مارچ 2024 کو ختم ہونے والی مدت کے لیے آپ کی کمپنی کے غیر پٹر تال شدہ مالیاتی گوشواروں کو پیش کرتے ہوئے خوشی ہو رہی ہے۔ کمپنی گزشتہ سال کی اسی مدت کے دوران 8,399 ملین روپے کے بعد از محاصل منافع کے مقابلے میں 10,724 ملین روپے منافع بعد از محاصل کمانے میں کامیاب رہی ہے۔ زیر جائزہ مدت کے لیے فی حصص آمدنی گزشتہ سال کی اسی مدت کے لیے 13.24 روپے کے مقابلے میں 16.91 روپے رہی۔ زیر جائزہ مدت کے مالی نتائج کا خلاصہ ذیل میں دیا گیا ہے

(ملین روپے میں)

19,012

قبل از محاصل منافع

(8,288)

محاصل کی دستیابی

10,724

بعد از محاصل منافع

اس مدت کے لیے منافع میں اضافہ بنیادی طور پر درج ذیل وجوہات سے منسوب ہے:

- 1۔ زیر جائزہ مدت کے دوران غیر محسوب گیس کے نقصانات جولائی تا مارچ 2023ء کے دوران 8.37% کے مقابلے میں جولائی تا مارچ 2024ء کے دوران 6.32% تک کم ہو گئے جس کے باعث غیر محسوب گیس کی عدم اجازت میں کمی ہوئی۔
- 2۔ اوسط آپریٹنگ اثاثوں پر منافع کی شرح میں جولائی تا مارچ 2023ء میں 16.60% کے مقابلے میں جولائی تا مارچ 2024ء میں 20.64% تک اضافہ۔

بے مثال اقتصادی مسائل اور مالی رکاوٹوں کے باوجود، آپ کی کمپنی کی کارکردگی میں خاطر خواہ بہتری آئی ہے اور منافع میں مسلسل اضافہ قابل ستائش ہے۔ کمپنی کے بورڈ آف ڈائریکٹرز، انتظامیہ اور ملازمین کو یقین ہے کہ آنے والے سالوں میں کمپنی کی کارکردگی میں مزید بہتری آئے گی۔

منصوبہ جات

زیر جائزہ مدت کے دوران، آپ کی کمپنی نے 19.36 کلومیٹر ترسیلی لائنیں بچھائی ہیں جن کا قطر 6 سے 24 انچ تک ہے۔ ترسیلی لائنوں کے علاوہ، 31 مارچ 2024ء کو ختم ہونے والی مدت کے دوران 236.347 کلومیٹر تقسیمی لائنز بچھائی گئیں تاکہ دباؤ کو بہتر بنایا جاسکے اور نئے شہروں کو گیس کی فراہمی ہو جس سے صارفین کی اطمینان کی سطح میں اضافہ ہوا ہے۔

جاری/مستقبل کے منصوبے

1۔ بنوں ویسٹ ویل-داؤڈنیل ترسیلی لائن، 18 انچ قطر 230 کلومیٹر

نئے دریافت شدہ بنوں ویسٹ ویل-1 (40-100 MMCFD) اور ولی گیس فیلڈ ویل-1 (25-50 MMCFD) کو کمپنی کے ترسیلی نظام کے ساتھ مربوط کرنے کے لیے آپ کی کمپنی بنوں ویسٹ ویل سے داؤڈنیل تک 18 انچ قطر کی 230 کلومیٹر ترسیلی لائن بچھا رہی ہے۔ تعمیراتی سرگرمیاں جاری ہیں اور 230 کلومیٹر میں سے 190.92 کلومیٹر پائپ لائن موقع پر بچھائی جا چکی ہے، جبکہ 117.57 کلومیٹر پائپ لائن کو فعال کیا جا چکا ہے۔

2۔ لاہور میں گیس نیٹ ورک میں اضافہ اور دوحصوں میں تقسیم (مرحلہ دوم)

لاہور میں تقسیمی نظام میں اضافہ اور دوحصوں میں تقسیم کے مرحلہ دوم میں ایس ایم ایس برکی سے ایس ایم ایس ڈیال تک 8 انچ قطر کی 16 کلومیٹر اور ایس ایم ایس مانگا سے ایس ایم ایس سنڈر تک 16 انچ قطر کی 6.50 کلومیٹر پائپ لائن بچھانے کا منصوبہ بنایا گیا ہے۔ 8 انچ قطر کی 16 کلومیٹر پائپ لائن میں سے 15.36 کلومیٹر پائپ لائن بچھائی جا چکی ہے، جبکہ 16 انچ قطر کی 6.50 کلومیٹر پائپ لائن پر تعمیراتی سرگرمیاں جلد شروع ہونے کا امکان ہے۔



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