



Sui Northern Gas Pipelines Limited

A N N U A L R E P O R T



**Driven by Excellence
Powering Progress...**

Driven by Excellence Powering Progress...

Cover Story

At Sui Northern Gas Pipelines Limited (SNGPL), being Driven by Excellence means continuously striving to enhance efficiency, integrity, and innovation across every facet of our operations. It reflects our unwavering commitment to upholding the highest standards of governance, transparency, and performance in an ever-evolving energy landscape.

The year 2024–25 was marked by resilience and challenges. Despite expanded regulatory framework, higher RLNG import obligations, a reduced rate of return determined by the Regulator, and broader macroeconomic pressures, SNGPL demonstrated strength of purpose—delivering the second-highest profit in its history, advancing operational agility, and complying with its governance framework under the new State-Owned Enterprises (Governance and Operations) Act, 2023.

Our focus on digitization, safety, and efficiency continued to redefine industry benchmarks, reducing UFG to international standards. From precision-based gas measurement through TBS metering and advanced leakage detection to network modernization via GIS mapping and strategic infrastructure augmentation, we have continued to build a stronger, smarter, and more sustainable energy network for the nation.

Being Driven by Excellence also means standing firm amid challenges—pursuing a level playing field, financial stability, and policy reforms that secure the long-term viability of the energy sector. Through steadfast engagement with the Ministry, the Regulator, and policymakers, SNGPL remains at the forefront of advocating equitable solutions to circular debt, surplus RLNG cargoes, pricing disparities, and evolving market liberalization.

And in doing so, we are Powering Progress—not only through the pipelines we lay but through the lives we impact. Every milestone achieved reflects our enduring commitment to national development, energy security, and service to millions of consumers across our franchise areas in Pakistan.

As we move forward, our vision remains clear: to blend excellence with innovation, resilience with responsibility, and progress with purpose—continuing to power Pakistan's journey toward a secure and sustainable energy future.



Contents

04	Vision & Mission	
05	Core Values	
06	Corporate Profile	
07	Corporate Information	
08	Code of Conduct	
12	Present Board of Directors	
22	Corporate Governance	
34	Statement of Compliance	
38	Notice of 61 st Annual General Meeting	
42	Transmission System and Network	
44	Chairman's Review	
48	Directors' Report	
76	Milestones	
78	Pattern of Shareholding	
82	Categories of Shareholders	
83	Summary of Six Years	
84	Graphical Presentation	
86	Horizontal Analysis	
87	Vertical Analysis	
88	Ten Years at a Glance	
90	Organizational Structure	
92	Head Office & Regional Offices	
	AUDITED FINANCIAL STATEMENTS	
95	Independent Auditor's Review Report	
97	Independent Auditor's Report	
102	Statement of Financial Position	
104	Statement of Profit or Loss	
105	Statement of Comprehensive Income	
106	Statement of Changes in Equity	
107	Statement of Cash Flows	
108	Notes to the Financial Statements	
215	Directors' Report (Urdu)	
217	Chairman's Review (Urdu)	
219	Form of Proxy (English)	
220	Form of Proxy (Urdu)	

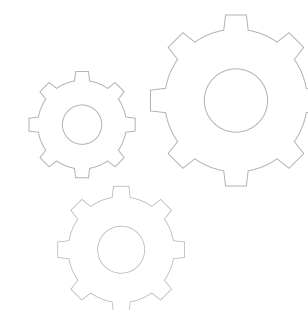
Vision

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.

Core Values



COMMITMENT

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



COURTESY

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



COMPETENCE

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



RESPONSIBILITY

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



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 7.3 million consumers across North Central Pakistan

through an extensive transmission and distribution network spanning Punjab, Khyber Pakhtunkhwa, and Azad Jammu & Kashmir. With over 62 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



SNGPL Management

L to R Sitting:

- Mr. Imran Yousaf Khan
SGM (Distribution South)
- Syed Jawad Naseem
SGM (Sales)
- Mr. Saqib Arbab
DMD (Operations)
- Mr. Amer Tufail
Managing Director
- Mr. Faisal Iqbal
DMD (Services)
- Mr. Abdul Rauf Awan
SGM (Human Resources)
- Mr. Taj Ali Khan
SGM (Distribution North)

L to R Standing:

- Mr. Muhammad Riaz
Chief Information Officer
- Mr. Khurram Ayyub Khan
SGM (Projects)
- Mr. Muhammad Shuaib ur Rehman
SGM (Compression)
- Mr. Kabeer Ahmad Tahir
SGM (Transmission)
- Mr. Farrukh Majeed Bala
SGM (Engineering Services)
- Mr. Shahid Mahmood Nisar
SGM (Procurement & Stores)
- Mr. Imtiaz Mehmood
SGM (Corporate Affairs / Company Secretary)
- Mr. Aamir Latif
(Head of Internal Audit)
- Mr. Kamran Akram
(Chief Financial Officer)
- Mr. Wasim Ahmed
SGM (Strategy & Compliance)

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

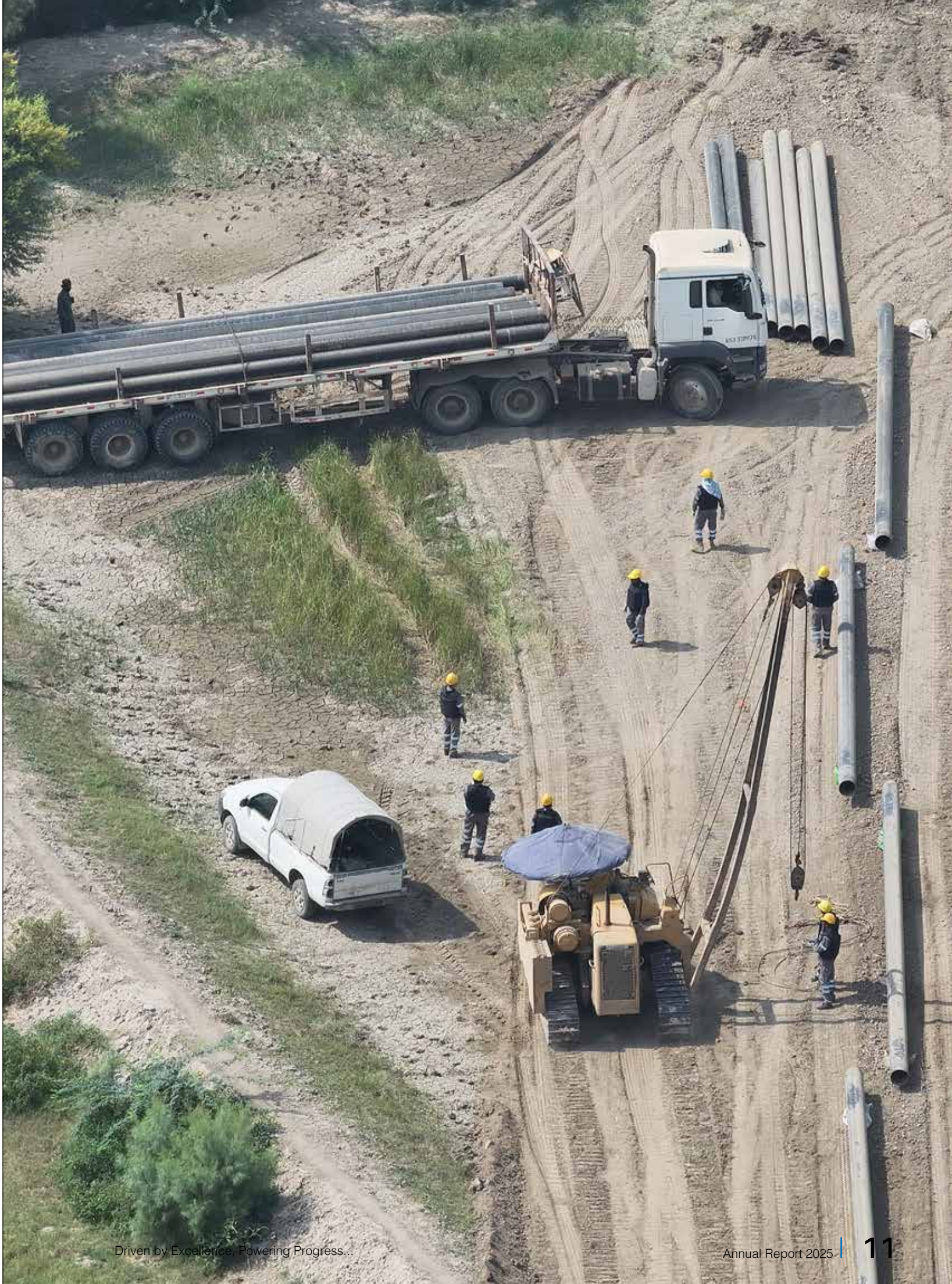
SNGPL staff will maintain an environment that is free from harassment and in which all employees are equally respected. Workplace harassment is defined as any action that creates an intimidating, hostile or offensive work environment. Such actions include, but are not limited to, sexual harassment, disparaging 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; Commissioner Gujranwala Division.

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 is currently member of Pakistan Cricket Board (PCB). He initiated project of establishing Pakistan Institute of Fashion and Design (PIFD) with the assistance of French designer Olivier Lapidus and French School of Fashion, Paris during his stay in France. He is presently Convener of the Search Committee to select Vice Chancellors of Punjab Public Sector 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

An accomplished Chartered Accountant and Certified Director currently leading Sui Northern Gas Pipelines Limited (SNGPL), as its Managing Director. Mr. Tufail commands over 33 years of diversified, global leadership experience spanning the public, private, and multilateral sectors. He is an expert in large-scale public sector restructuring, privatization, and institutional capacity building. His hands-on expertise has driven complex transformations across multiple nations. Tufail's influence extends to national governance through service on prestigious boards and impactful co-authored publications for the World Bank and Asian Development Bank.

Core Competencies and Global Impact:

- Global Public Sector Transformation: Spearheading major initiatives in privatization, unbundling, corporatisation, and institutional strengthening across multi-national environments.
- Strategic Financial Acumen: Applying deep expertise in financial services, audit, and consultancy, forged through roles with major international banks, including Chase Manhattan and the Bank of Tokyo.
- Utility & Operational Leadership: Directing SNGPL's strategic roadmap, ensuring sustained growth, innovation, and operational excellence for a vital national utility.
- Complex Program Integration: Successfully orchestrating high-stakes organizational mergers, notably overseeing the complex integration of eleven independent municipalities into the unified City of Ottawa, Canada.
- Corporate Governance: Providing strategic oversight as a Certified Director on boards spanning academia (LUMS), energy (Pakistan Institute of Petroleum & NPPMCL), and professional standards (ICAP).

Selected Leadership and Governance Board Service (Current & Past):

- Lahore University of Management Sciences (LUMS)
- Pakistan Institute of Petroleum
- Public Sector Committee of the Institute of Chartered Accountants of Pakistan
- National Power Parks Management Company (Overseeing Balloki & Haveli power plants)
- Pakistan Cricket Board (PCB)

Published Thought Leadership:

- "Impact Analysis of Privatisation in Pakistan" (Co-authored and published by the Asian Development Bank).
- "Corporatisation, Leasing and Securitization in the Road Sector, China" (Co-authored and published by the World Bank).



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



MR. ARIF SAEED
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 Managing Partner of Arch Group of Companies and is engaged in overseeing various businesses such as security investments, textiles, real estate and poultry farming. 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.

Mr. Chinoy is a prominent business and social figure in Pakistan. He has served the society in different capacities in the areas of corporate affairs, 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 and has been heading the Memon Community as the President of All Pakistan Memon Federation. He has also served several times on the Managing Committee of Federation of Pakistan Chamber of Commerce & Industry and has also remained as Chairman of Pakistan Cloth Merchants' Association (the apex body of textile exporters). 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. In addition, he also serves on the boards of various private and social institutions.

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 Pakistan Olympic Association. 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). More recently, she has combined her corporate expertise with her entrepreneurial spirit as the owner and manager of a heritage boutique homestay in Lahore.

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 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 Ellicot 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 Walled City of Lahore Authority (www.walledcitylahore.gop.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 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, an 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. MOMIN AGHA
Director

An officer of Pakistan Administrative Services, Mr. Agha has rich professional experience, spanning over 27 years, including senior level administrative and managerial as well as leadership responsibilities. These include Commissioner Faisalabad Division and secretary of various provincial departments and Additional Chief Secretary. At the federal level, he has served at Ministry of Interior and Ministry of Industries and Production. Presently, he is serving as Secretary, Ministry of Energy (Petroleum Division).

Mr. Agha has obtained a master’s degree in globalization & labour studies from University of Warwick, United Kingdom. He also did his bachelor’s in business administration from University of Texas, Austin, United State of America.

He has the distinction of serving in various capacities and dealing with administration, establishment, litigation, budgetary and financial domains of key ministries/ organizations as well as those of companies / corporations, authorities and autonomous institutions.

He is also member of the boards of various public sector companies, including Pakistan Petroleum Limited, Mari Petroleum Company Limited, Government Holdings (Private) Limited and Pak Arab Refinery Company.



MR. USMAN AHMED CHAUDHRY
Director

Mr. Usman Ahmed Chaudhry is a senior civil servant from Pakistan Administrative Service having more than 25 years of diverse and rich professional experience. Currently, he is serving as Additional Secretary, Ministry of Energy (Petroleum Division). He has held several key positions in the government including, among others, the Special Secretary/Finance Secretary Punjab, Special Secretary to Chief Minister Punjab, District Co-ordination Officer in Attock and Bahawalnagar and Programme Director, Punjab Resource Management Programme.

He has also worked extensively with bi-lateral and multi-lateral agencies during his career and these include Foreign, Commonwealth and Development Office (FCDO) of UK Government, the World Bank, Asian Development Bank and UNDP. He recently served as the Team leader for the FCDO-funded £31 million Subnational Governance Programme (SNG) in Punjab and was instrumental in driving transformative reforms in the areas of public finance, governance and public policy. He has also worked in South Sudan where he supported the government in policy and institutional reforms.

Mr. Usman Ahmed Chaudhry completed his BSc in Electrical Engineering from University of Engineering & Technology, Lahore. He also holds a Master in Public Policy (Specialization in Development Policy) degree from Australian National University, Australia. He is currently pursuing his PhD in Public Policy as well.



MR. OSMAN SAIFULLAH KHAN
Director

Mr. Osman Khan currently serves as the Vice Chairman of the Saif Group, a diversified industrial and services conglomerate headquartered in Islamabad. Mr. Khan joined the Saif Group in 1995, and has held a variety of strategic and operating roles with the Group since that time. He serves as the Chairman of Saif Holding Ltd, the Group’s holding company, as well as of the Group’s textile manufacturing businesses. Osman Khan was formerly Chief Executive Officer of Sky Electric Pvt. Ltd, Pakistan’s fastest growing solar company, and currently serves on the Board of Directors of the company. Mr. Khan is associated with various industry advocacy platforms and is a member of the Pakistan Business Council (PBC). He has served on the Advisory Committee to the Planning Commission of Pakistan, served as a member of the Policy Board of the Securities and Exchange Commission of Pakistan (SECP) and is a member of the governing body of the Ghulam Ishaq Khan Institute of Engineering Sciences (GIK).

Mr. Osman Saifullah Khan was elected unopposed to the Senate of Pakistan in March 2012 for a six-year term and represented the Federal Capital Islamabad. He was Chairman of the Senate Standing Committee on Science & Technology and a member of the Senate Special Committee on China Pakistan Economic Corridor (CPEC).He also served on three other Senate Committees: (i) Finance (ii) Information Technology & Telecommunications and (iii) Rules & Privileges. Senator Khan was the mover of the private member’s bill, the Domestic Workers (Employment Rights) Bill 2015, passed by the Senate on March 7, 2016. His term in the Senate ended in March of 2018.

Osman Khan has a Master’s degree in Engineering, Economics and Management from Christ Church, University of Oxford (1995), where he was a Britannia Scholar and a Masters degree in Business Administration (MBA) from the Graduate School of Business, Stanford University (2009).



MR. SAJJAD AZHAR
Director

Mr. Sajjad Azhar is an experienced civil servant from Inland Revenue Service of Pakistan, having more than 22 years of diversified experience in public financial management. He has served as Commissioner Inland Revenue and Additional Commissioner Inland Revenue in various formations across Pakistan under Federal Board of Revenue, dealing with Inland Revenue policy and administration. Besides, Mr. Sajjad Azhar has also served on various important assignments in the Federal Government. He has worked as Joint Secretary (Budget and Fiscal Operations), Ministry of Finance, dealing inter-alia with the federal budget formulation, fiscal management, Treasury and Cash management, public financial management reforms etc. He has also served as Joint Secretary (Medium Enterprises Development), Ministry of Industries and Production, where he supervised formulation and implementation of Small and Medium Enterprises (SME) Policy, restructuring of small and medium level State Owned Enterprises (SOEs), international linkage creation etc.

Presently, Mr. Sajjad Azhar is serving as Joint Secretary (Corporate Finance), Ministry of Finance dealing inter-alia with the sectoral issues as well as financial and corporate affairs of SOEs of oil and gas, power, minerals (Reko Diq project financing) and aviation sectors. He handles the budgetary matters for provision of various subsidies including power sector subsidy, loans, grants, equity etc to the relevant SOEs as per the policy of the Government. He also deals with the issuance of GoP sovereign guarantees to the lenders and financiers to backstop the financing obligations of SOEs. Mr Azhar also processes the proposals of Ministry of Energy with regard to determination of tariff of electricity and gas. He also oversees the developments of circular debt management plan.

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 and 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, governance and SOEs.

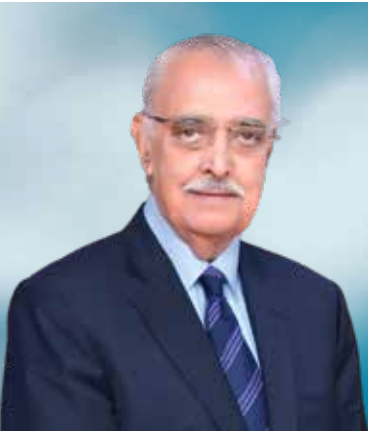


MR. SAADAT ALI KHAN
Director

Saadat Ali Khan has an impressive tenure of over 37 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 41 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, KPOGCL and Audit Oversight Board. 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.



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 25 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. SAQIB ARBAB
Dy. Managing Director (Operations)

Mr. Faisal Iqbal, Deputy Managing Director (Services), is a distinguished Chartered Accountant from the Institute of Chartered Accountants of Pakistan (ICAP). With an exemplary career spanning over three decades, Mr. Iqbal is widely respected for his strategic foresight, operational excellence, and steadfast commitment to corporate governance and innovation.

A consummate professional with an unwavering focus on results, Mr. Iqbal has held several pivotal roles within the organization, including Chief Financial Officer, Head of Internal Audit, and Head of IT, Finance, and Billing. In each capacity, he has been instrumental in conceptualizing and executing transformative initiatives that have significantly enhanced operational efficiency, financial transparency, and stakeholder value.

His visionary leadership has been central to the successful implementation of digital transformation projects, working capital optimization frameworks, and cost rationalization strategies—efforts that have collectively reinforced the organization’s competitive edge and long-term sustainability. His ability to lead cross-functional teams and align financial discipline with strategic goals has positioned him as a trusted and dynamic leader within the company’s senior management.

Mr. Iqbal’s core strengths lie in financial management and corporate restructuring; however, his expansive portfolio also includes substantial experience in supply chain optimization and the resolution of complex legal and regulatory matters. His multidisciplinary expertise enables him to navigate challenges with agility and insight, contributing significantly to the organization’s resilience and growth.

Before joining SNGPL, Mr. Iqbal enriched his professional journey with notable tenures at the Kohinoor Group and A.F. Ferguson & Co.—a member firm of PricewaterhouseCoopers (PwC)—where he refined his analytical skills and developed a deep understanding of financial, operational, and risk management strategies.

Adding to his distinguished credentials, Mr. Faisal Iqbal is a certified Director, having successfully completed the Directors Training Program conducted by ICAP. His governance knowledge and ethical leadership continue to set high standards for corporate stewardship and accountability.

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 as 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.





642nd 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 Chairperson 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	14	14
02	Mr. Amer Tufail	MD / CEO	Executive / Managing Director	14	13
03	Mr. Ahmed Chinoy	Director	Non-Executive	14	14
04	Mr. Arif Saeed	Director	Independent / Non-Executive	14	07
05	Ms. Faaria Rehman Salahuddin	Director	Independent / Non-Executive	14	14
06	Mr. Hassan Mehmood Yousufzai	Director	Non-Executive	05	04
07	Mr. Jawad Paul Khawaja	Director	Non-Executive	10	03
08	Mr. Muhammad Ramzan	Director	Non-Executive	13	13
09	Mr. Osman Saifullah Khan	Director	Independent / Non-Executive	14	10
10	Mr. Saadat Ali Khan	Director	Independent / Non-Executive	14	14
11	Ms. Saira Najeeb Ahmed	Director	Non-Executive	14	14
12	Mr. Tariq Iqbal Khan	Director	Independent / Non-Executive	14	11
13	Mr. Zafar Abbas	Director	Non-Executive	06	06

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

BOARD AUDIT COMMITTEE

1 Introduction

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.

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 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.
- 3.7 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.
- 3.8 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) 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;

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

- m) monitoring compliance with the best practices of corporate governance and identification of significant violations thereof;
 - n) overseeing whistle-blowing policy & protection mechanism and fraud prevention efforts; and
 - o) 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;
 - f) reviewing progress on accepted recommendations from the external auditors; and
 - 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; and
 - 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.

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	09	09
02	Mr. Ahmed Chinoy	Member	Non-Executive	09	09
03	Mr. Arif Saeed	Director	Independent / Non-Executive	01	01
04	Ms. Faaria Rehman Salahuddin	Director	Independent / Non-Executive	01	01
05	Mr. Hassan Mehmood Yousufzai	Member	Non-Executive	03	03
06	Mr. Saadat Ali Khan	Member	Independent / Non-Executive	09	09
07	Mr. Zafar Abbas	Director	Non-Executive	04	04

* 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.

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.
2. The scope shall inter alia include as per the prescribed financial limit by the Board:
 - 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.

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	04	04
02	Mr. Muhammad Ramzan	Member	Non-Executive	04	04
03	Mr. Osman Saifullah Khan	Member	Independent / Non-Executive	04	03
04	Ms. Saira Najeeb Ahmed	Member	Non-Executive	04	04
05	Mr. Tariq Iqbal Khan	Member	Independent / Non-Executive	04	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. Committee will meet at least once in a quarter.

3. Quorum will be three members.

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
- 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, chief financial officer, company secretary, and head of internal audit and up to GMs;
- g) 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;
- h) where human resource and remuneration consultants are appointed, they shall disclose to the committee, their credentials

- and as to whether they have any other connection with the company.

i) 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.

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	06	06
02	Mr. Amer Tufail	Member	Executive / Managing Director	06	06
03	Mr. Ahmed Chinoy	Member	Non-Executive	06	06
04	Ms. Faaria Rehman Salahuddin	Member	Independent / Non-Executive	06	05
05	Mr. Hassan Mehmood Yousufzai	Member	Non-Executive	03	03
06	Mr. Saadat Ali Khan	Director	Independent / Non-Executive	01	01
07	Mr. Tariq Iqbal Khan	Member	Independent / Non-Executive	06	04
08	Mr. Zafar Abbas	Director	Non-Executive	01	01

* 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.

2 **Risk Management 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 reports on governance and risk management and approve the identification of Strategic, Operational, Financial, Compliance and Reputational Risks (Principal Risk) and strategy devised by the Management to mitigate the Principal Risks.
3. 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 and related systemic and internal controls to safeguard assets, resources, reputation and interest of the Company and shareholders.
4. To advise the Board on the Company's overall risk appetite and tolerance/resilience



- within and outside Principal Risk Categories, domestically/ internationally.

5. To provide appropriate extent of disclosure of company's risk framework and internal control system in Directors' report.

6. To ensure integration of risk management function into the Company's core business activities, decision making and culture.

7. To ensure that risk mitigation measures are robust and integrity of financial information is ensured.

8. To monitor and review all material controls (financial, operational compliance).

9. To ensure availability and allocation of appropriate resources for risk management function.

10. 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.

11. 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;

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	01
03	Ms. Faaria Rehman Salahuddin	Member	Independent / Non-Executive	01	01
04	Mr. Muhammad Ramzan	Member	Non-Executive	01	01
05	Mr. Osman Saifullah Khan	Member	Independent / Non-Executive	01	00
06	Mr. Saadat Ali Khan	Member	Independent / Non-Executive	01	01
07	Ms. Saira Najeeb Ahmed	Director	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.

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	01	01
02	Mr. Amer Tufail	Member	Executive / Managing Director	01	01
03	Ms. Faaria Rehman Salahuddin	Director	Independent / Non-Executive	01	01
04	Mr. Jawad Paul Khawaja	Director	Non-Executive	01	01
05	Mr. Muhammad Ramzan	Director	Non-Executive	01	01

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

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, 2025

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

Sr. No.	Description										
1.	The total number of directors are 13 including Chief Executive Officer as per the following: i) Male: 09 members ii) Female: 02 members iii) 02 Casual Vacancies										
2.	<div>The Composition of the Board as at June 30, 2025 is as follows:</div> <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</td></tr><tr><td>Independent Director- Female</td><td>Ms. Faaria Rehman Salahuddin</td></tr><tr><td>Non- Executive Directors</td><td>Mr. Zafar Abbas Ms. Saira Najeeb Ahmed Mr. Jawad Paul Khawaja Mr. Ahmed Chinoy</td></tr><tr><td>Executive Director</td><td>Mr. Amer Tufail</td></tr></table> <div>* In compliance of section 12 (2) of the State-Owned Enterprises (Governance and Operations) Act, 2023 (SOEs Act, 2023), the majority of the Board consists of Independent Directors including one Female Director, however two casual vacancies exist on the Board, one against independent director category and other against non-executive director category.</div>	Category	Name	Independent Directors	Mr. Muhammad Ismail Qureshi Mr. Arif Saeed Mr. Osman Saifullah Khan Mr. Saadat Ali Khan Mr. Tariq Iqbal Khan	Independent Director- Female	Ms. Faaria Rehman Salahuddin	Non- Executive Directors	Mr. Zafar Abbas Ms. Saira Najeeb Ahmed Mr. Jawad Paul Khawaja Mr. Ahmed Chinoy	Executive Director	Mr. Amer Tufail
Category	Name										
Independent Directors	Mr. Muhammad Ismail Qureshi Mr. Arif Saeed Mr. Osman Saifullah Khan Mr. Saadat Ali Khan Mr. Tariq Iqbal Khan										
Independent Director- Female	Ms. Faaria Rehman Salahuddin										
Non- Executive Directors	Mr. Zafar Abbas Ms. Saira Najeeb Ahmed Mr. Jawad Paul Khawaja Mr. Ahmed Chinoy										
Executive Director	Mr. Amer Tufail										
3.	<div>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.</div> <div>The directors have confirmed that none of them is serving as a director on more than seven listed companies, including this Company.</div>										
4.	The Company has prepared a code of conduct and has ensured that appropriate steps have been taken to disseminate it throughout the Company along with its supporting policies and procedures.										
5.	The Board has developed a vision/mission statement, overall corporate strategy and significant policies of the Company. The Board has ensured that complete record of particulars of the significant policies along with their date of approval or updating is maintained by the Company.										
6.	All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board/ shareholders as empowered by the relevant provisions of the Companies Act, 2017 and these Regulations.										
7.	The meetings of the Board were presided over by the Chairman and in his absence, by a director elected by the Board for this purpose. The Board has complied with the requirements of Companies Act, 2017 and SOEs Act, 2023, and the Regulations with respect to frequency, recording and circulating minutes of meeting of the Board.										
8.	The Board has a formal policy and transparent procedures for remuneration of directors in accordance with the Companies Act, 2017 and these Regulations.										

Sr. No.	Description																																					
9.	<p>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 SOEs Policy; however, he could not attend the Directors’ Training Program due to his official occupancy. Moreover, Mr. Zafar Abbas, Director, who was appointed in May 2025, will complete his DTP in due course of time.</p> <p>One Director’s Training Program from SECP approved institution was arranged during the year, which was attended by the following executives:</p> <div><div>1. Ms. Tasneem Riaz Naqvi - General Manager (Treasury)</div><div>2. Ms. Kanwal Wazir - General Manager (Regulatory Affairs)</div></div>																																					
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.	<p>The Board has formed the following committees comprising of the members given below as on June 30, 2025:</p> <table><tr><th>A Board Audit Committee</th><th>B Human Resource Remuneration & Nomination Committee</th><th>C Finance, Procurement & Business Diversification Committee</th></tr><tr><td>Mr. Tariq Iqbal Khan - Chairman</td><td>Mr. Muhammad Ismail Qureshi - Chairman</td><td>Mr. Arif Saeed - Chairman</td></tr><tr><td>Mr. Ahmed Chinoy</td><td>Mr. Amer Tufail - Managing Director</td><td>Mr. Osman Saifullah Khan</td></tr><tr><td>Mr. Arif Saeed</td><td>Mr. Ahmed Chinoy</td><td>Ms. Saira Najeeb Ahmed</td></tr><tr><td>Mr. Saadat Ali Khan</td><td>Ms. Faaria Rehman Salahuddin</td><td>Mr. Tariq Iqbal Khan</td></tr><tr><td>Mr. Zafar Abbas</td><td>Mr. Tariq Iqbal Khan</td><td></td></tr><tr><td></td><td>Mr. Zafar Abbas</td><td></td></tr></table> <table><tr><th>D Risk Management & UFG Control Committee</th><th>E IT /Digitization Committee</th></tr><tr><td>Mr. Muhammad Ismail Qureshi - Chairman</td><td>Mr. Osman Saifullah Khan - Chairman</td></tr><tr><td>Mr. Arif Saeed</td><td>Ms. Faaria Rehman Salahuddin</td></tr><tr><td>Ms. Faaria Rehman Salahuddin</td><td>Mr. Jawad Paul Khawaja</td></tr><tr><td>Mr. Jawad Paul Khawaja</td><td></td></tr><tr><td>Mr. Osman Saifullah Khan</td><td></td></tr><tr><td>Mr. Saadat Ali Khan</td><td></td></tr><tr><td>Ms. Saira Najeeb Ahmed</td><td></td></tr></table>	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	Ms. Saira Najeeb Ahmed	Mr. Saadat Ali Khan	Ms. Faaria Rehman Salahuddin	Mr. Tariq Iqbal Khan	Mr. Zafar Abbas	Mr. Tariq Iqbal Khan			Mr. Zafar Abbas		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		Mr. Osman Saifullah Khan		Mr. Saadat Ali Khan		Ms. Saira Najeeb Ahmed	
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13.	The terms of reference of the aforesaid committees have been formed, documented and advised to the committees for compliance.																																					
14.	<p>The frequency of meetings of the committees were as per the following:</p> <table><tr><th>Committee’s Name</th><th>Frequency of Meetings (yearly)</th></tr><tr><td>Board Audit Committee</td><td>09</td></tr><tr><td>Human Resource Remuneration & Nomination Committee</td><td>06</td></tr><tr><td>Finance, Procurement & Business Diversification Committee</td><td>04</td></tr><tr><td>Risk Management & UFG Control Committee</td><td>01</td></tr><tr><td>IT/Digitization Committee</td><td>01</td></tr></table>	Committee’s Name	Frequency of Meetings (yearly)	Board Audit Committee	09	Human Resource Remuneration & Nomination Committee	06	Finance, Procurement & Business Diversification Committee	04	Risk Management & UFG Control Committee	01	IT/Digitization Committee	01																									
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IT/Digitization Committee	01																																					

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:									
	<table><tr><th>Sr. No.</th><th>Requirement</th><th>Explanation</th><th>SOEs Act 2023/State-owned Enterprises Ownership and Management Policy 2023 / Regulation No.</th></tr><tr><td>1.</td><td>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.</td><td>The matter is under consideration with the Board and compliance to the same shall be ensured in due course of time accordingly.</td><td>Section 30(1) of the SOEs Act, 2023</td></tr></table>	Sr. No.	Requirement	Explanation	SOEs Act 2023/State-owned Enterprises Ownership and Management Policy 2023 / Regulation No.	1.	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	
Sr. No.	Requirement	Explanation	SOEs Act 2023/State-owned Enterprises Ownership and Management Policy 2023 / Regulation No.							
1.	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

Lahore
November 01, 2025


(Muhammad Ismail Qureshi)
Chairman - BOD



Notice of 61st Annual General Meeting



The Notice is hereby given that the 61st Annual General Meeting of the Company will be held on Thursday, November 27, 2025 at 11:00 a.m. at PC Hotel, Shahrah e Quaid e Azam, Lahore for the purpose of transacting the following business:

ORDINARY BUSINESS:

1. To Confirm the minutes of the Annual General Meeting held on May 22, 2025.

2. To receive, consider and adopt the Annual Audited Accounts of the Company for the year ended June 30, 2025 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 per share of Rs.10 each i.e. 30% for the year ended June 30, 2025, as recommended by the Board of Directors payable to shareholders appearing in register at close of business on November 20, 2025.

4. To appoint External Auditors for the year ended June 30, 2026 and to fix their remuneration. The Board of Directors, on the recommendation of Audit Committee of the Company, has proposed re-appointment of M/s A.F. Ferguson & Co. Chartered Accountants as external auditors, for the year ending June 30, 2026.

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 21, 2025 to November 27, 2025 (both days inclusive). Transfers received at the Company's Share Registrar, up to the close of business on November 20, 2025 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 01, 2025

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 20, 2025 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.

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 in writing as their proxy to attend 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. For the convenience of shareholders, blank proxy forms (both in English and Urdu) are 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. Deduction of Income Tax from Dividend:

Pursuant to the provision of Finance Act the income tax from dividend payment under section 150 of the Income Tax Ordinance, 2001 shall be deducted as per applicable rates for Filers and 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 20, 2025; otherwise it will be assumed that the shares

are equally held by Principal Shareholder and Joint Holder(s).

4. 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.

[illegible]

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

5. Circulation of Notice and Annual Audited Accounts for the year ended June 30, 2025 to the shareholders through QR enabled code, web-link and Email:

As required under Section 223 of the Companies Act, 2017, the 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 SRO 452(1) /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:

As per the provisions of Section 244 of the Companies Act, 2017, any shares issued or dividend declared by the Company which have remained unclaimed/ unpaid after having completed the stipulated procedure, of three (3) years and more from the date on which it was due and payable, shall be deposited to the credit of Federal Government in case of unclaimed dividend and in case of shares, shall be delivered to SECP after issuance of notices to the shareholders to file their claim. Shareholders of the Company are hereby informed that as per our record there are some unclaimed/uncollected / unpaid dividends and shares. Shareholders who could not collect their dividends/shares are advised to contact the Share Registrar to enquire/ collect about their unclaimed dividend or shares, if any. In case, no claim is lodged, the Company shall proceed to deposit the unclaimed/unpaid amount and shares with the Federal Government pursuant to the provision of Section 244(2) of Companies Act, 2017.

8. Compliance with SECP Guidelines regarding Gift Distribution

In adherence to the regulatory requirements set forth by the SECP vide SRO 452(1)/ 2025 dated March 17, 2025, it is hereby stated that no gifts will be distributed at the meeting.

9. Zakat Declaration (CZ-50)

Zakat will be deducted from the dividends at source under the Zakat & Usher Laws and will be deposited within the prescribed period with the relevant authority. Please submit your Zakat declarations under the Zakat and Usher 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 No.: +92-42-99082000-06
Fax No.: +92-42-99201369
Website: www.sngpl.com.pk

Share Registrar

CDC Share Registrar Services Limited (CDCSRSL)

Lahore Office:

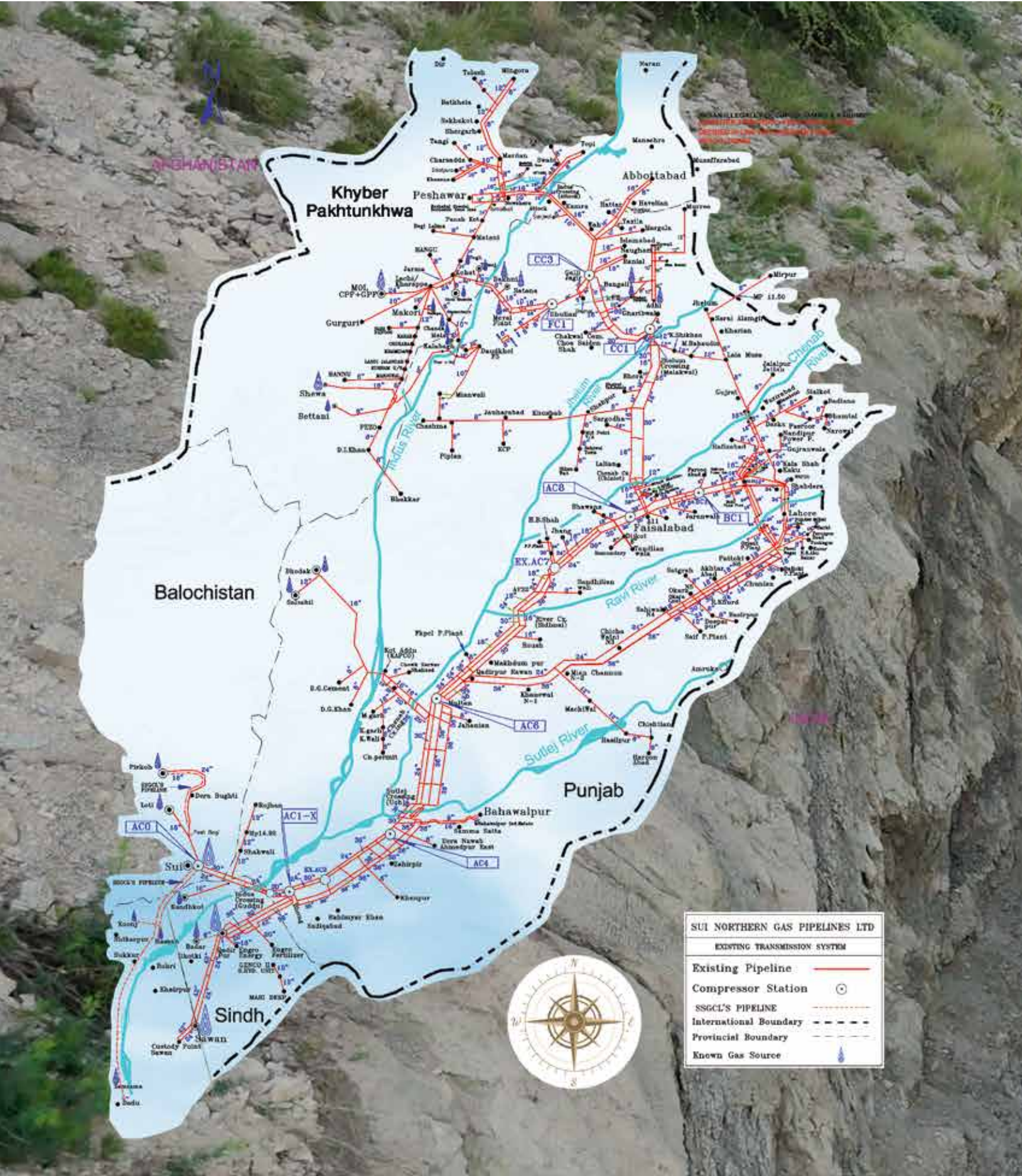
Mezzanine Floor, South Tower, LSE Plaza,
19-Khayaban-e-Aiwan-e-Iqbal, Lahore (Pakistan)
Tel No.: +92 -42-36362061-66
Fax No.: +92 -42-36300072

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, 2025





Dear Shareholders!

It is my privilege to present the Chairman's Review for the 62nd Annual Report of the Company for the financial year ended June 30, 2025. The year under review has been one of the continued progress, resilience and strategic recalibration, as the Company navigated a complex operating landscape marked by an expanded governance framework, declining demand, higher import obligations, and shifting market dynamics. External factors, including structural challenges in the energy market, increased liberalization, price distortions underscoring lack of a level playing field, policy transitions, and broader macroeconomic pressures, continued to shape the environment in which SNGPL operates.

FINANCIAL PERFORMANCE

Your Company delivered a robust financial performance during the year, recording a profit before tax of Rs. 24,446 million and a profit after tax of Rs. 14,592 million—representing the second-highest profit in the Company's history. This commendable achievement comes despite a highly regulated environment and sectoral business dynamics.

The marginal dip in profitability from last year primarily stems from a lower rate of return on assets, arbitrary disallowances relating to Unaccounted for Gas (UFG), Human Resource (HR) and other costs by the Regulator.

REGULATORY AND OPERATIONAL CHALLENGES

While the Company's financial performance remains commendable, contentious regulatory disallowances, the accumulation of circular debt, and the persistent imbalance between declining gas demand and higher import supplies continue to pose systemic risks to the Company. Despite operating within a highly regulated environment, the Board remains actively engaged with the relevant stakeholders to pursue sustainable and long-term solutions. We remain confident that with consistent government support — particularly relating to import obligations, timely tariff rationalization and circular debt settlement — the gas sector can achieve financial stability, enhance investor confidence, and position itself for sustained growth.

During the year, the Oil and Gas Regulatory Authority (OGRA) increased the tariff for Captive Power Plants (CPPs) to Rs. 3,500/



Right of Way - Hill Hammering

MMBTU and imposed the Off-the-Grid Levy under (Captive Power Plants) Levy Ordinance, 2025. Consequently, several CPPs have shifted to third-party shippers who are currently not applying this levy, resulting in an uneven and non-competitive market environment. This inconsistency is contrary to the intent of the law, which mandates uniform application of the levy irrespective of the gas supplier.

It is also important to highlight that SNGPL continues to discharge its national obligation by managing expensive surplus RLNG; however, the growing market distortion arising from the prevailing pricing disparity wherein SNGPL is obligated to supply gas at OGRA-notified RLNG tariffs, while third-party suppliers are offering indigenous gas at substantially lower rates. This imbalance is driving an accelerated shift of industrial consumers towards third-party suppliers, thereby exacerbating the RLNG surplus challenge and distorting a competitive and sustainable gas market. It is therefore imperative to ensure consistent enforcement of the applicable regulatory framework and provision of level playing fields to safeguard fair and healthy

competition and the financial sustainability of the public sector gas distribution companies.

The enactment of the State-Owned Enterprises (Governance and Operations) Act, 2023 marks a landmark milestone in redefining the governance and operational framework of state-owned enterprises (SOEs). Notably, Section 17 of the Act safeguards the autonomy of Boards, insulating their decision-making processes from undue external influence—an initiative that deserves appreciation. However, translating this framework into practical implementation remains an ongoing challenge.

Under the SOE Act, adoption of all International Financial Reporting Standards (IFRS) has become mandatory. Historically, your Company had been availing an exemption for the implementation of IFRS-14 from SECP; however, during the current financial year, the SECP did not accede to the Company's request for continuation of this exemption. Consequently, the matter has been escalated to the line ministry for further consideration by the Cabinet Committee on SOEs (CCoSOE). Pending a final decision,

the Company had no option but to follow past practice to ensure a consistent true and fair presentation of its financial statements. The auditors, therefore, have qualified the audit report on these financial statements to the extent of their presentation. Nonetheless, the Company remains reasonably optimistic about securing the exemption, given its proactive engagement with the relevant quarters.

Additionally, the requirement for asset declarations under Section 30 of the SOE Act by the directors has caused arguably legitimate concerns regarding privacy, scope, and interpretation. The Company firmly believes that, in view of the concerns, the existing FBR asset declaration mechanism should satisfy the intended requirements. It is, therefore, strongly suggested that law-making authorities reconsider this provision to safeguard the independence and continued availability of qualified and experienced independent directors.

The circular debt continues to pose a formidable challenge for the entire energy sector, with trade receivables and payables collectively exceeding Rs. 1 trillion. The realization of tariff adjustments and delayed payments remain contingent upon government-led reforms, particularly in pricing framework and settlement mechanism. The Company remains in active dialogue with the highest tiers of Government to pursue pragmatic solutions, recognizing the far-reaching implications of these issues for the sustainability of the national energy value chain.

ENHANCING AGILITY IN A CHALLENGING REGULATORY ENVIRONMENT

Despite external headwinds, the Company made significant strides in operational efficiency and infrastructure development. Key achievements include:

- Reduction in UFG volumetric loss from 31.3 BCF to 30 BCF, supported by micro-monitoring at Town Border Stations (TBS), network digitization, and aggressive leakage rectification.
- Commissioning of strategic transmission lines, including the Shewa-Kaka Khel segment and Lahore Augmentation Phase-II, enhancing system capacity and regional bifurcation.
- Expansion of the GIS Mapping Project, now covering major cities and enabling real-time operational oversight through mobile dashboards and integrated portals.

Our metering and corrosion control initiatives have set new benchmarks in quality assurance. The Central Meter Shop Lahore became Pakistan's first dual-accredited gas measurement lab, while over 56,000 km of pipeline underwent laser leak detection surveys during the year. These efforts reflect our commitment to safety, precision, and sustainability.

GOVERNANCE, RISK, AND COMPLIANCE

The Board remains deeply engaged in strategic oversight, risk management, and compliance. Our governance framework is aligned with ISO standards, and we have maintained certifications across

Quality, HSE, and Information Security domains.

We continue to strongly advocate for a level playing field for State-Owned Enterprises (SOEs). Market distortions arising from differential gas blends, third-party sales, and pricing disparities need to be rationalized to ensure fair competition, operational sustainability, and the long-term financial viability of the sector.

LOOKING AHEAD

As we enter into FY 2025-26, our focus will remain on:

- policy reforms to resolve circular debt and RLNG offtake mismatch.
- Strengthening regulatory engagement to secure fair determinations and exemptions.
- Enhancing customer experience through integrated platforms and feedback systems.
- Accelerating digital transformation and network optimization.

I extend my gratitude to our Board Members, management, employees, and stakeholders for their unwavering commitment. Together, we will continue to uphold our mission of delivering safe, reliable, and sustainable energy to millions of consumers across Pakistan.



(Muhammad Ismail Qureshi)
Chairman - Board of Directors

Lahore.
November 01, 2025



Directors' Report



Amer Tufail
Managing Director

The Board of Directors is pleased to present the 62nd Annual Report of the Company, including the Audited Financial Statements for the financial year ended June 30, 2025, together with the Auditors' Report.

FINANCIAL REVIEW

We are pleased to present the audited financial statements of your Company for the year ended June 30, 2025, after incorporating the determination of Final Revenue Requirements (FRR) of the Company for the year 2024-25 by Oil and Gas Regulatory Authority (OGRA). Your Company during the year earned profit before tax of Rs 24,446 million. Profit after tax for the year was

recorded at Rs. 14,592 million and EPS as Rs. 23.01 per share as compared to profit after tax of Rs 18,977 million and EPS of Rs. 29.92 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 minimum tax and income tax	24,446
Provision for taxation	(9,854)
Profit after taxation	14,592

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

- a) Decrease in the rate of return on assets from 26.22% during last year to 21.25% during the current year. This reduction was primarily attributable to the revised rate of return computed in line with the Weighted Average Cost of Capital (WACC) model after accounting for reduced interest rate environment. The Company operates under a license issued by OGRA under which return on assets is provided under a WACC model based on number of factors including interest rate and market returns. After making all the adjustments made by the regulator, the effective rate of return for the year comes out to be 13.84% as against 19.60% in the corresponding year.
- b) Despite reduction in the overall UFG volumes from 31,317 MMCF during last year to 30,026 MMCF, the overall UFG percentage increased slightly from 4.93% to 5.27% as computed by the Regulator. It is considered that the actual UFG was 5.12% however the Regulator has added back 873 MMCF volume, which the Company is hopeful that will be allowed during the motion for review stage, as these volumes have been duly billed and largely recovered from end consumers. Marginal increase in UFG %age is primarily attributable to change in sales mix resulting from low offtake by Power and Captive Power plants. The UFG disallowance has been calculated by the Regulator based on the indigenous gas volumes and despite reduction in the determined UFG volumes from last year, UFG disallowance increased from Rs 1.2 billion

to Rs 5.6 billion primarily due to reduction in overall offtake by Power and CPPs. Company considers that the reduction in these offtakes was beyond Company's control and had these volumes taken off by Power and CPPs, the UFG of the Company would have been 4.59%. It is further considered that determination of the increased disallowance despite reduction in UFG volumes is not just and accordingly has taken up the matter with the Regulator for an appropriate solution.

- c) Your Company is taking several steps for control of UFG including, but not limited to, implementation of TBS based micromanagement project, increased surveillance, monitoring of areas susceptible to gas pilferage, timely leakage detection and its rectification and continuous checking and up gradation of measurement facilities etc. With these measures put into effect, your Company is confident that the UFG of the Company will improve further and amount of disallowance will also decrease.
- d) OGRA vide its decisions on Final Revenue Requirement (FRR) for FY 2024-25 has either deferred or disallowed an amount of Rs 25,874 million under various heads. The Company has not recognized the impact of such deferments/disallowances in these financial statements as the Company believes that such deferments / disallowances are either timing difference or Company has a strong case and believes these will be allowed by OGRA in its review/ subsequent determinations. A detailed explanation in this regard is mentioned in notes 30.1 to 30.2 of these financial

statements. The company is in the process of filing an appeal against the decision of OGRA and is confident of a favorable outcome.

- e) The Federal Government is working on various proposals with respect to the settlement of gas sector circular debt. It is considered that an optimal solution is expected from these various proposals and is likely to resolve this longstanding issue in near future. Applicability of IFRS 14 - Regulatory Deferral Accounts:

The Company had been granted an exemption by the Securities and Exchange Commission of Pakistan (SECP) from the application of IFRS 14 until June 30, 2024. Upon expiry of the above-mentioned exemption, the Company approached SECP for a further extension. However, the SECP communicated that, following the promulgation of the SOE Act, 2023, the authority to grant full or partial exemptions from IFRS application now rests with the Federal Government. Consequently, the Company had taken up the matter with the Ministry of Finance through the Ministry of Energy (Petroleum Division) to seek exemption from IFRS 14. The Ministry of Finance, via communication dated August 6, 2025, advised placing the exemption request before the Cabinet Committee on State Owned Enterprises ('CCoSOEs') in accordance with sub-section (2) of section 3 of the SOE Act, 2023. Accordingly, the Company has formally requested the Ministry of Energy (Petroleum Division) to submit a summary to the CCoSOEs for exemption approval.

As a result of the non-application of IFRS 14 to the extent of presentation of the financial statements, auditors have qualified their opinion. The auditors' qualification pertains solely to presentation requirements under IFRS 14, in a manner as more fully explained in Note 2.2.3. The Board of Directors considers that the envisaged presentation relates to the amounts stuck in circular debt and, as such, is beyond the control of the Company. The departure from the presentation requirement under IFRS-14 does not impact the profitability of the Company.

CUSTOMER FACILITATION SERVICES

Customer satisfaction remains a cornerstone of Company's policies and decision-making processes. To ensure prompt resolution of consumer complaints, the Company has established a robust customer care network comprising 96 Customer Service Centers (CSCs) and 86 Complaint Centers (CCs) across Punjab, Khyber Pakhtunkhwa, Islamabad Capital Territory, and Azad Jammu & Kashmir, collectively serving a consumer base of around 7.3 million.

Our Complaint Centers operate 24/7 year-round, effectively managing gas-related emergencies and ensuring uninterrupted support. Complementing these field offices, the Company's 24/7 Call Center, accessible via short code 1199 from both mobile and landline numbers within the Company's operational areas, is equipped to register all categories of complaints and promptly route them to the respective Regions/ Sub-Regions for resolution.

In addition to field offices and the 24/7 Call Center, consumer complaints can be lodged round the clock through



multiple platforms. These include walk-in visits to Customer Service Centers (CSCs) and Complaint Centers (CCs), the landline number printed on the top-right corner of the monthly gas bill, and digital channels such as the official website (www.sngpl.com.pk), Facebook page (www.facebook.com/SNGPLofficial), Twitter account (www.twitter.com/SNGPLofficial), Instagram account (www.instagram.com/sngplofficial), and the mobile application "SNGPL ConnectOn".

All complaints received through various channels are routed via Company's Oracle-based Customer Care & Billing (CC&B) system, which enables centralized tracking and performance assessment. A real-time Complaint Management Dashboard and Oracle Business Intelligence (OBI) Module support oversight and data-driven decision-making process. To enhance service quality, your Company actively collects consumer

feedback through SMS and calls, monitored via a dedicated Feedback Dashboard. Complaint Centers are equipped with trained teams, tools, and transport to ensure timely resolution in line with OGRA's prescribed service standards.

PROVISION OF RLNG CONNECTIONS

Initiative of GoP to Meet Household Energy Needs of Domestic Sector

A moratorium on provision of new domestic gas connections was imposed by Govt of Pakistan in Dec 2021, owing to scarcity of system gas. The moratorium was relaxed in Feb, 2024 to the extent of RLNG connections in the newly commissioned private housing societies. In September 2025, the Government of Pakistan relaxed the moratorium for the provision of domestic connections in all localities, irrespective of being public or private localities, on RLNG (imported gas) tariff only to meet their energy requirements.

After the relaxation of the moratorium, there is an overwhelming response from the applicants to avail RLNG Connections as the RLNG is a safe energy resources and cheaper than alternate fuel (like LPG). RLNG connections targets for the first year (FY 2025-26) is 300,000 connections, and 600,000 for subsequent years. The Government of Pakistan has approved an annual quota upto 50 % of total RLNG connections for fast track scheme.

The Company is endeavoring hard to meet the challenge of huge influx of applications by optimal utilization of available resources.

It would not be out of place to mention that SNGPL's management is fully committed to overcome the challenges to meet the assigned targets for provision of RLNG connections to its valued customers at their doorsteps.

UNACCOUNTED FOR GAS (UFG) CONTROL

Despite reduction in overall UFG volumes from 31,319 MMCF last year to 30,027 MMCF, the UFG percentage reflected a marginal increase from 4.93% to 5.27%, as computed by the Regulator. The slight uptick in the UFG percentage primarily stems from a lower offtake by Power and Captive Power Plants (CPPs)—a factor entirely beyond the Company's control. The % age UFG is dependent upon the Gas Input involving both Indigenous Gas and RLNG, which saw a reduction of nearly 65 BCF during the year. It is considered that, had the Power and CPP sectors maintained normal offtake levels, the Company's UFG would have been 4.59%.

Despite these factors being **beyond the Company's control**, your Company remains **focused and proactive** in implementing a comprehensive set of measures to

further reduce UFG. Some of the significant UFG Control activities carried out include but are not limited to:

- Reduction in T&D losses of Oil & Gas producing areas (Karak etc.) from 3,222 MMCF in FY2023-24 to 2,363 MMCF in FY2024-25 through network extension and rehabilitation, provision of legitimate connections and UFG control activities.
- Micro monitoring of losses at Town Border Stations (TBSs). Completed installation of total 4,695 meters at TBSs, while six major loss contributing Regions are 100% covered and remaining regions will be 100% metered by 2nd quarter of FY 2025-26.
- Improving network documentation and visibility of Transmission and Distribution Network through network digitization through GIS.



- Segregation of distribution network of Islamabad & Rawalpindi cities completed.
- Ongoing project for bifurcation of gas network of Lahore East and Lahore West Regions.
- Replacement of 1,676 Kms leaking underground network and rectification of more than 60,900 underground leakages.
- Continuous vigilance activities and apprehending gas pilferers through registration of 245 FIRs.
- Replacement of 896,903 meters has resulted in booking of 5,807 MMCF under measured volume.
- Remote monitoring of all Industrial consumers through SCADA.
- Completed installation of 425 IoT based pressure transducers for optimal network operations.
- Use of Technology for monitoring physical site activities through computer-based dashboards.

OPERATIONAL REVIEW

The Company's transmission network now spans 9,439 kilometers of high-pressure pipelines, ranging from 6 inches to 42 inches in diameter, across its franchise area. During the fiscal year, 86 new towns and villages were connected to the existing system through the laying of 2,024 kilometers of distribution mains and service lines. As a result, the Company's network now encompasses a total of 5,653 towns, villages, District Headquarters, and Tehsil Headquarters. In alignment with its Vision and Mission Statements,

SNGPL continued to improve the quality of life for its consumers by providing 16,747 new gas connections during the year under review.

PROJECTS AND MILESTONES

During the fiscal year, SNGPL commissioned 118.8 kilometers of transmission lines, reinforcing the Company's infrastructure and operational capacity. In addition, 547 kilometers of distribution mains were laid to improve system pressure, reduce Unaccounted-for-Gas (UFG), and extend gas supply to new consumers—contributing significantly to enhanced customer satisfaction. Furthermore, 22.5 kilometers of contract lines were laid for MOL Pakistan, facilitating the injection of additional indigenous gas into SNGPL's system.

During the year, your Company also successfully commissioned several strategic pipeline projects to enhance transmission and distribution capacity across its operational regions. The remaining segment of the 18" diameter × 230

Km Shaheed Fahad Ashfaq Project, specifically the 18" diameter × 100 Km Shewa to Kaka Khel pipeline was commissioned, enabling the injection of 45 MMCFD of indigenous gas into the national transmission network. Under Lahore Augmentation/ Bifurcation Phase-II, a 16" diameter × 3 Km pipeline with associated SMSs was commissioned to facilitate the segregation of Lahore East and West Regions. Gas supply infrastructure was extended to Bahawalpur Industrial Estate SEZ through the laying of a 12" diameter × 1.1 Km pipeline and a 10" diameter × 1.1 Km supply main. As part of the Greater Islamabad Project, a 24" diameter × 4.5 Km supply main and a 16" diameter × 9 Km supply main were commissioned to augment and bifurcate the distribution networks of Islamabad and Rawalpindi Regions. Additionally, segmentation of looped SMSs in Lahore was achieved through the commissioning of a 16" diameter × 15.7 Km and a 10" diameter × 8.4 Km supply main, further supporting the bifurcation of Lahore East and West Regions.

ONGOING AND UPCOMING PROJECTS

Construction activities are underway for the laying of a 12" diameter × 77 kilometers pipeline from Kot Palak CPF to the existing valve assembly at D.I. Khan, aimed at injecting 45 MMCFD of gas from the Kot Palak Field into the transmission network. As part of the broader Kot Palak Project, work is also progressing on an 18" diameter × 84.80 kilometers pipeline from Daudkhel to Dhullian, designed to augment the transmission system and accommodate newly discovered gas supplies.

To address acute low gas pressure issues during the winter season in the Mardan and Peshawar regions, Phase-II construction of the 8" diameter × 24 kilometers Charsadda–Tangi pipeline is in progress. Additionally, a 20" diameter × 13.60 kilometers pipeline is being laid from Qadirpur Valve Assembly (QV-2) to Fauji Fertilizer Plant at Mirpur Mathelo on a 100% cost-sharing basis, enabling the supply of 105 MMCFD RLNG.

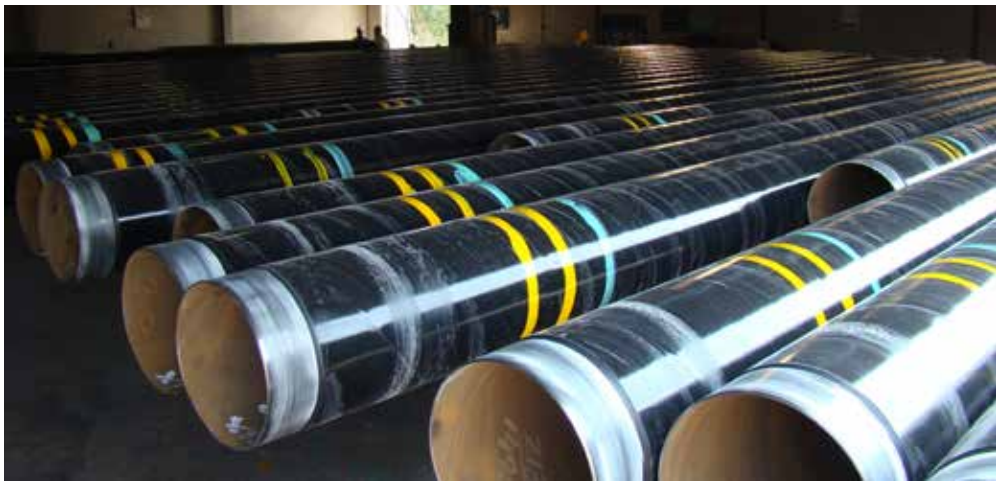
Material procurement is currently underway for the construction of a 24" diameter × 63.50 kilometers pipeline from CV-25 to the existing Adhi–Rawat network, forming part of the System Augmentation Project to support de-bottlenecking and enhance operational flexibility. Furthermore, a proposed 10" diameter × 16.5 kilometers transmission pipeline for the supply of 20 MMCFD RLNG from AV-7 valve assembly to Rahim Yar Khan- Special Economic Zone (SEZ) is under discussion with Punjab Industrial Estate Development and Management Company (PIEDMC).

GEOGRAPHIC INFORMATION SYSTEM (GIS)

Company's GIS Mapping Project continues to make significant strides, with 46% completion of Phase 1-B. Major regional cities including Lahore, Peshawar, Rawalpindi, Islamabad, Faisalabad, Multan, and Gujranwala have been fully mapped up to 1-inch diameter pipelines, while mapping of the remaining cities is expected to be completed by the end of the fiscal year. The Enterprise GIS and GIS Portal are being actively utilized by management and operational teams for monitoring, planning, and decision-making purposes.

To further enhance operational oversight, the TBS Micro Management Dashboard Mobile App is now available on both the Apple Store and Android platforms, featuring month-wise UFG line charts for individual TBS and Regions. Additionally, the National Call Centre Dashboard has been developed and is fully operational, providing real-time visibility into complaint data for both Sui companies.

Complementing these initiatives, a range of geo-spatial data development and integration activities are underway. These



include SMS-to-consumer mapping, TBS boundary mapping (with over 3,000 boundaries completed), scanned network mapping, and PSP point mapping, all of which are being integrated into the Company's digital infrastructure to support enhanced service delivery and operational efficiency.

CORROSION CONTROL

Your Company remains committed to safeguarding its extensive underground mild steel (MS) pipeline network through advanced coatings and Cathodic Protection (CP) systems. For protection of Company's network, 1,973 CP stations are actively monitored via 36,687 test points across the transmission and distribution network. These systems are powered by transformer/rectifier units, solar systems, thermoelectric generators, and battery backups.

The ISO 9001:2015-certified Corrosion Control Centre at Kot Lakhpat, Lahore, continues to support in-house fabrication, equipment repair, material testing, and R&D. During the year, 26 new CP stations were constructed and 155 existing stations were renovated. Additionally, 254 bell holes underwent Non-Destructive Testing (NDT) as part of the Pipeline Integrity Management

(PIM) Plan, with recoating and repair works executed to maintain pipeline integrity.

Advanced diagnostic techniques were employed to mitigate threats such as external/internal corrosion, stress corrosion cracking, Heating, Ventilation, and Air Conditioning (HVAC) interference, and High-Voltage Direct Current (HVDC) stray currents. Notably, the Sargodha Region successfully addressed DC static interference near Aziz Bhatti Town using innovative methods.

To support UFG reduction, the Company conducted Laser Leak Detection surveys over 56,190 Km of pipeline, identifying 62,667 underground leakages. A further 3,564 km of pipeline was proposed for replacement under the System Rehabilitation Program. Regular surveys continue to identify anomalies contributing to UFG and CP inefficiencies.

In support of innovation and sustainability, 123 coating material samples were tested, and multi-tap transformers which reduce energy consumption and copper usage by 50% were installed at 30 CP stations, delivering improved performance and cost savings.





METERING

Your Company has made significant strides in ensuring gas measurement accuracy through inspection, flow proving, calibration, and configuration of EVCs, in line with international standards such as ANSI 109 series, BS EN-1359, and OIML.

During FY 2024–25, Central and Regional Meter Shops dispatched over 150,000 meters, including 125,418 domestic, 12,497 industrial/ high-pressure commercial, and 12,469 low-pressure commercial meters. Additionally, 920,578 inspection reports were generated, including a record 895,702 domestic meter reports. Under the Board-initiated TBS Project, 4,969 industrial

meters were supplied to enhance gas volume reconciliation.

Eleven Domestic Meter Inspection Shops (DMISs) are operational across regions, with a new facility under construction in Multan. Four DMISs were re-certified and four newly certified under ISO 9001:2015. Six engineers completed ISO Lead Auditor training, reinforcing quality assurance. The Central Meter Shop Lahore became Pakistan's first gas measurement lab accredited for both ISO 17020 and ISO 17025 by Pakistan National Accreditation Council (PNAC). Accreditation for Regional Shops in Islamabad, Multan, and Faisalabad is in progress. Your Company also conducted uncertainty training, improved calibration methodologies, and participated in proficiency testing for flow, pressure, and temperature parameters.

Training programs on calibration and EVCs were delivered at Sui Northern Gas Training Institute (SNGTI) and to external organizations like PIEDMIC, supporting skill development. A new building at Sundar Industrial Estate is under construction, with OGRA and Board-approved budget for capacity enhancement and machinery procurement. Your Company continues to focus on R&D to improve measurement gadgets and secure unregistered volumes.

COMPRESSION

Your Company operates Pakistan's largest fleet of 69 gas turbine-driven compressor packages, with a total installed capacity of 226,200 HP, ensuring stable gas supply to the National Gas Grid. In FY 2024–25, over 702 BCF of RLNG and indigenous gas was compressed across 78,409 operating hours, enabling efficient transfer of low-pressure gases from depleted sources into the transmission network.

Under the Control System Upgradation & Compressor Refurbishment Project, nine Centaur-47 (1995 model) packages were modernized with advanced PLC-based controls and safety systems. This brings the total refurbished vintage units to 22, spanning models from 1975 to 1996. Key outcomes include:

- 100% service gas savings, reducing greenhouse emissions.
- 100% improvement in Mean Time Between Failures (MTBF) and 44% improvement in Mean Time to Recovery (MTTR).
- Enhanced safety, diagnostics, and reduced downtime.

As part of the Five-Year Gas Turbine Overhauling Plan (2021–2026), six Centaur turbine engines were overhauled in FY 2024–25, ensuring reliability and compliance with API-616 standards. Additionally, two C-304 multistage centrifugal compressors were overhauled on-site, optimizing rotor dynamics and maintaining efficiency.

The Company has fully implemented the Oracle Enterprise Asset Management System (eAM) at 10 compressor stations, improving inventory control, cost management, and operational efficiency. The Oracle Business Intelligence (OBI) Module, integrated with SCADA, now enables real-time monitoring of fuel consumption, supporting data-driven decisions.

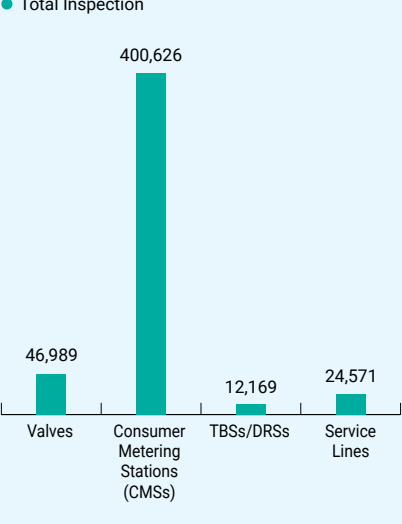
Reinforcing its commitment to quality, the Company was re-certified under ISO 9001:2015 by Ethical Certification (Pvt.) Ltd., with a comprehensive Quality Policy ensuring continued compliance with international standards.

QUALITY ASSURANCE

Your Company operates under a comprehensive Quality Management System (QMS) certified under ISO 9001:2015 standard. The Company ensures the implementation of relevant national and international standards, including ASME and API standards, departmental manuals, approved procedures, and specifications across the Company. SNGPL aims for continual improvement in construction, operation & maintenance activities of Gas Transmission & Distribution piping systems through a comprehensive Quality Assurance Plan (QAP).

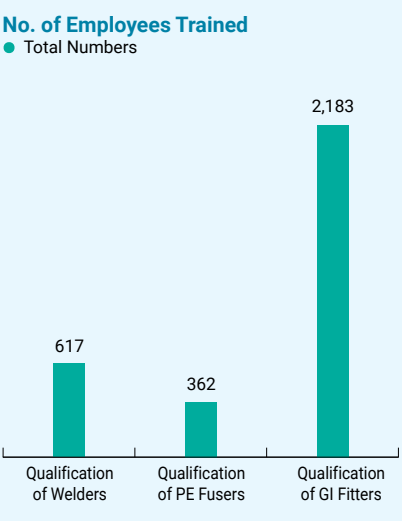
Technical audits were conducted across all engineering departments, including Customer Services, to ensure adherence to established standards. Furthermore, stringent inspections were carried out on the distribution and transmission gas network, which include the following activities:

QA Inspection Activities



Additionally, 908 punch lists (210 for M.S and 698 for P.E) were prepared for transmission & distribution lines and 40,448 bare pipes and 40,614 coated pipes were inspected.

Employee training and qualification were prioritized, with personnel trained and certified at all 17 Nos. Regional Training Centers (RTCs). The training statistics for the fiscal year include:



TELECOMMUNICATION

During FY 2024–25, SNGPL made significant progress in enhancing network monitoring, automation, and cybersecurity. A total of 410 IoT Pressure Transmitters were installed across the distribution network to monitor tail ends and critical points, supported by customized Regional Dashboards for round-the-clock visibility. To secure Industrial CMS premises, 2,190 cyber locks were deployed, while microwave bandwidth between Faisalabad and Lahore Head Office was upgraded from 100 Mbps to 800 Mbps to accommodate increased traffic from GIS and Oracle systems.

Integration with the SCADA System was expanded to include 100 Town Border Stations (TBSs), 43 Industrial CMSs, and the SMS Hayatabad Industrial Estate, enabling real-time monitoring and operational vigilance. Additionally, 11 block valves on critical transmission assemblies including the Kot Kashmir valve of the



SFA Line—were SCADA-enabled for remote emergency control.

To ensure uninterrupted communication during geo-political crises, Mobile UHF voice systems were installed in 35 operational vehicles, river crossings, and critical installations. The Company successfully completed its ISO 27001:2013 Surveillance Audit, with four Telecom Executives earning Lead Auditor certification. Vulnerability and penetration testing of SCADA Data Centers was also conducted to assess cyber resilience.

For redundancy in field data transmission, satellite links were installed at Sui and Peshawar, minimizing risk of microwave network outages. A major innovation was the implementation of an AI-driven IoT-based self-regulation system at Askari-X TBS Lahore, enabling automated pressure control and eliminating manual profiling. Developed in-house, the IoT Gas Pressure Sensor underwent successful field trials in Multan and

DHA Phase 5, Lahore, demonstrating high performance, adaptability, and cost-efficiency—at nearly one-fifth the cost of imported alternatives.

HEALTH, SAFETY, & ENVIRONMENT

HSE Management System Certification:

An Integrated HSE Management System (IMS) based upon ISO 14001:2015 and ISO 45001:2018 standards is in place for systematic implementation of best practices for all operations of the Company.

Compliance of ISO 14001:2015 / ISO 45001:2018 Standards, and industry best practices is monitored through a system of Surveillance audits by third party on bi-annual basis. Successful execution of these audits demonstrates the effectiveness of HSE Management System with sustained certification of the Company against ISO standards. Management commitment towards HSE is highly appreciated by the third party Auditors.

Training:

HSE Training is provided to the Company's executives and staff with the primary objective of enhancing, refreshing, and updating their HSE knowledge and skills. This training enables continual improvement in HSE performance at work and serves as a proactive measure for timely identification and rectification of hazards, unsafe acts, and conditions.

This year training on HSE modules including awareness on Hazard Identification and Risk Assessment, HSE Awareness, Road Safety, Defensive Driving, First Aid, Fire Fighting, and Emergency Response Planning is imparted to 20,080 employees. SNGPL is a member of 'National Safety Council', which is a non-profit organization with mission of saving lives by preventing injuries and deaths at work, in homes and in communities.



Occupational Health Surveillance:

HSE initiative of on-spot health screening of employees through occupational health surveillance camps is available. To promote health care awareness, this activity is arranged on regular basis. Occupational Health Surveillance results provide input for adequacy of existing controls and suggest what further controls are required to maintain a healthy productive workforce and safe work-place.

In addition to this, medical screening tests of Diabetes, Hypertension and Hepatitis B and C are also performed to inform the workers about any infectious and non-communicable diseases. 31 Occupational Health Screening Camps were organized during the year for the designated staff including drivers, sanitation staff, employees exposed to dust, fumes, noise and radiations at sites including Head Office, Islamabad (D), Rawalpindi (D), Sargodha (D), Peshawar (D), Mardan (D), Gujranwala (D), Faisalabad (D), Gujrat (D), Multan (D), Bahawalpur (D), Wah (T), Lhr (T), Nowshera Camp, Manga Store, Manga Workshop, South Spread

Construction Camp, Coating Plant, Corrosion and Central Metering Workshop etc. and around 4426 employees were screened out.

Fire Prevention:

Fire fighting and fire prevention have high importance in terms of saving precious human lives and valuable Company assets. Fire Hydrant systems were made under procurement for Compressor Station CC-1 Haranpur, Transmission Section-IV office Mohlanwal, Extension of hydrant system at Stores Office Faisalabad, Upgradation of systems installed at AC-4 Uch Sharif and AC-IX Bhong. Addressable Smoke Detection systems have been installed at A-7 Terminal Multan, Compressor Station CC-1 Haranpur, Corrosion Control Centre Lahore, Regional office Sahiwal and CBS Manga. 240 Nos. Fire Extinguishers and 250 Nos. battery operated smoke detectors have been procured during the year.

Personal Protective Equipments (PPEs):

To protect its employees from potential injuries, SNGPL provides PPEs including safety helmet,

coverall, shoes, gloves, face shields etc. During 2024-25 approximately 70,270 Nos. PPEs were procured and distributed among the staff.

Environmental Monitoring:

Prevention of pollution and conservation of environment have become a global subject. Your Company put its share by controlling exhaust emissions of Company vehicles / stacks / machines / equipment. In this regard, emission testing of 3125 No. of vehicles and 1105 No. of stacks/ machines/ equipment have been carried out through state-of-the-art equipment testing equipment's like TESTO 350 and Crypton emission analyzer. Environmental impacts Assessment is carried out to ensure that SNGPL activities do not result in degradation of environment. Operational activities with controlled emissions alongwith Environmental Risk Assessment result in reduced impact on environment meeting the legislative requirement.

Noise Monitoring through Noise Meters:

Noise level monitoring is carried out

to measure the magnitude of Noise at various Company installations including machinery/ equipment and vehicles. Data collected from Noise level monitoring helps to understand trends and subsequent action to be taken to reduce noise pollution.

Illumination Level Survey:

Illumination Survey or Lux Level survey is conducted to measure the intensity of light at workplace. Too much bright light, glare, low light or flickering light has a potential hazard towards employee work efficiency. Sufficient Lighting has major impact on performance and efficiency of the employees at workplace.

Manga Archive:

For an effective record management, Company established an archive for maintaining Company records including record identification, maintenance, retention, storage, access and disposal. Currently 150,000 Nos. (approx.) files containing Company record are placed at Company's Archive at Manga. An extensive exercise has been started to digitize mandatory records, enabling organization to access them in more efficient and effective manner.

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	Lost Work Day Injury	1
2	Minor Injury	3
3	Fire	9
4	Vehicle	27
5	Third party ruptures	13
6	Near Miss	71
Total		124



CORPORATE SOCIAL RESPONSIBILITY

Corporate Social Responsibility (CSR) 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 Board. 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.

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 2024-25:

Health:

- Provision of RO Plant at Government High School, Pattoki.
- Provision of 01 No. Ventilator machine at Indus Hospital, Lahore.
- Provision of Medical Equipment at Nishtar Hospital, Multan.

Environment:

- Provision of Solar system at Rescue 1122 office, Karak.
- Provision of Solar system at Civil Hospital, Bahadur Khel, Karak.
- Provision of Solar system at Govt. Secondary Special Education Centre, Rahim Yar Khan.

- Establishment of Computer lab at Alkhidmat Aghosh home Rawalakot.
- Provision of furniture at Alkhidmat Aghosh Home, Waziristan.
- Provision of 12 Nos. Personal Computers for lab at Government Polytechnic Institute (TEVTA), Lakki Marwat.
- Provision of scholarship to 10 Nos. Boarding students of Aligarh Public Schools under Tehzibul Akhlaq Trust.
- Sponsorship of Gold Medal at MNS UET, Multan.
- Sponsorship of Gold Medal at UET Peshawar.
- Provision of Scholarships to 18 Nos. students (06 students each) at UET Bannu Campus, COMSATS Abbottabad and Khawaja Fareed University, Rahim Yar Khan.

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 approx. 20,000 Nos. Ration bags 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) 17th Annual Corporate Social Responsibility Award 2025.



2. National Forum for Environment & Health (NFEH) 21st Annual Environment Excellence Awards 2024.
3. National Forum for Environment & Health (NFEH) 14th Annual Fire Safety Awards 2024.

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.

SNGPL SPORTS

SNGPL takes pride in its enduring legacy of promoting sports in Pakistan by empowering athletes through meaningful employment and comprehensive support. The Company's commitment extends beyond professional sports, actively engaging its employees in diverse athletic activities to nurture passion, teamwork, and well-being. Through these efforts, SNGPL continues to strengthen Pakistan's sporting landscape — inspiring youth, fostering discipline, and building a vibrant culture of excellence both

within the organization and across the nation.

SNGPL Mountaineering Team

Ashraf Sadpara, member of the SNGPL Mountaineering Team, achieved a historic milestone by summiting all five of Pakistan's 8,000 meter peaks — including Nanga Parbat in 2025 — without supplementary oxygen. His outstanding achievement reflects SNGPL's commitment to excellence, endurance, and national pride.

SNGPL Cricket

The SNGPL Cricket Team delivered an exceptional performance, finishing as Runner-up in the President's Cup One Day 2024-25, a remarkable achievement that highlights the team's talent, dedication, and competitive spirit.

SNGPL Tennis

Muhammad Hassan Usman of SNGPL achieved remarkable success by winning Single and Double Title in the Asian Tennis Federation (ATF) U-14 Tournament held in Jeddah, Saudi Arabia.

SNGPL Badminton

1st SNGPL All Pakistan Ranking Badminton Tournament 2025.

SNGPL successfully organized the 1st SNGPL All Pakistan Badminton Ranking Tournament 2025 at Wah Cantt, featuring over 200 top players from 11 teams across the country. The professionally managed event, live-streamed to a wide audience, earned national appreciation for its excellence. It marked a significant step in promoting badminton and reaffirmed SNGPL's commitment to developing sports in Pakistan.

ANNUAL SPORTS GALA

To foster employees' well-being and strengthen teamwork, SNGPL hosted its Annual Sports Gala in Lahore during 2024-25, bringing together



over 370 male and female employees from various regions. The event featured exciting competitions in athletics, table tennis, badminton, volleyball, and tug of war. Beyond the thrill of sports, the Gala served as a vibrant platform to promote a healthy lifestyle, unity, and camaraderie among employees, reflecting SNGPL's commitment to a positive and active workplace culture.

INFORMATION TECHNOLOGY AND DIGITIZATION

Your Company continued to support various operational departments by enabling data-driven decision-making and system automation. Projects completed during the year spanned multiple domains, including the Distribution, Metering, Corrosion Control, Stores, and Billing functions. Key activities included automation of traceability systems, inspection workflows and dashboard reporting. Looking ahead, several projects are in the pipeline to further enhance company operations.

1 Operationalization of E-Government Module (E-Office)

In alignment with the Government of Pakistan's digitalization agenda on advice of Prime Minister, SNGPL

has successfully implemented the E-Government Module (E-Office) to streamline official correspondence with ministries, state-owned enterprises, and affiliated government bodies. This initiative reflects the Company's continued commitment to operational efficiency, transparency, and public sector modernization. Targeted training sessions were conducted to ensure smooth adoption across relevant departments. The successful operationalization of the e-Office system marks a significant step in SNGPL's journey toward digital transformation and enhanced governance.

2 Cybersecurity Advancements and Strategic Initiatives

During the year, the Cybersecurity team made substantial strides in reinforcing the organization's security posture. A key focus was on the enhancement of SOC operations that significantly improved threat detection and response efficiency. Heightened monitoring and proactive threat hunting was demonstrated during recent geopolitical tension which ensured the timely detection of potential cyber threats. Looking ahead, strategic projects were

initiated to implement advanced solutions such as Privileged Access Management (PAM), Extended Detection and Response (XDR), and a DNS Firewall, aimed at strengthening access control, threat visibility, and overall protection. Additionally, a comprehensive cybersecurity awareness campaign was launched across the organization, featuring targeted communications, interactive training sessions, and educational videos to cultivate a strong culture of security awareness among employees.

3 Real-time payment processing / posting

The IT function continued to lead initiatives that improve efficiency and service delivery through automation and digitization. Real-time payment posting was implemented in the Customer Care & Billing (CC&B) system. This integration ensures that customer payments made at partner banks—specifically Bank Islami and MCB Islami—are immediately reflected in system records. The initiative has eliminated reconciliation delays and enhanced both financial accuracy and the customer experience. Additionally, the ConnectOn mobile application was enhanced to include new features, better navigation, and improved performance, allowing real-time access to core services and enabling a more seamless user experience.

4 Powering the Future: Strategic IT Infrastructure Upgrades

In FY 2024–25, your Company achieved significant advancements in enterprise computing and data storage. A major highlight was the deployment of two IBM Power E1080 servers, replacing legacy Power8 systems and introducing the high-performance Power10 architecture. This transition greatly enhanced processing speed, security, energy efficiency, and scalability, boosting application responsiveness



and aligning with the Company's sustainability goals.

Additionally, the implementation of Huawei OceanStor Pacific Object Storage 9520 enabled scalable, resilient, and cost-efficient management of unstructured data with real-time mobile integration. Replacing the legacy FAS2720, the NetApp AFF C250 introduced faster file access and improved reliability. Together, these upgrades simplify data management while enhancing system performance and security. This solid foundation supports greater agility, productivity, and future expansion.

5 Strengthening Information Security and Compliance

During the fiscal year 2024–25, the company successfully completed the revalidation of ISO 27001 certification, transitioning from the 2013 to the updated 2022 standard for both the Head Office and Disaster Recovery (DR) data centers. This transition addresses modern cybersecurity requirements by incorporating updated controls for cloud environments, threat intelligence, and data protection. The updated framework reinforces the organization's Information Security

Management System (ISMS), aligns risk management practices with global standards, and supports business continuity while enhancing stakeholder confidence.

Further efforts to secure critical systems included the successful rollout of two-factor authentication (2FA) for company email. A supporting application was internally developed to capture and validate user data, ensuring only verified users gain access to sensitive systems. This initiative significantly strengthens the organization's access control mechanisms and aligns with contemporary cybersecurity standards.

6 Infrastructure Modernization and System Reliability

A number of key infrastructure upgrades were delivered to improve system performance, availability, and long-term resilience. The enterprise backup platform was modernized by migrating from IBM Spectrum Protect to Veritas NetBackup. This transition provided improved data deduplication, ransomware-resilient backups, and enhanced hybrid cloud capabilities. With better scalability and broader compatibility across workloads, the new system offers a more robust and efficient approach to data protection and disaster recovery.

The precision cooling system at the Head Office Data Center was upgraded by replacing two outdated units with three new, high-efficiency systems. This was executed without service interruption through careful planning and use of real-time environmental monitoring tools. These enhancements contribute significantly to the stability of critical infrastructure. In addition, an LTO-6 Tape Library was deployed to improve backup storage capacity and reliability. Seamless integration with the existing IT environment

has strengthened long-term data archival capabilities. The renewal of support services for the digitization application was also completed within the defined budget and timeline, allowing for enhanced operational performance and uninterrupted service delivery.

Your Company remains committed to providing secure, scalable, and innovative technology solutions that support business objectives, drive operational efficiency, and prepare the organization for future challenges.

BILLING

Your Company is fully committed towards provision of credible billing services through compliance with regulatory services and policies, with special emphasis on excellence in customer service. Company has maintained highest standards in its core responsibilities of accurate meter reading, timely generation and delivery of gas bills and expeditious resolution of customer complaints.

The foremost priority of your company is to ensure accuracy. In coordination with IT/MIS, cross verification of meter reading images through Optical Character



Recognition (OCR) is being carried out, making it easier to verify the accuracy of meter readings noted at site. Furthermore, other controls to ensure transparency in meter reading process are also in place, including rotation of meter readers for all categories of consumers. All-out efforts are exerted to ensure resolution of un-billed and estimated billing cases. The ratio of unbilled and estimated billing cases remained below 0.1% and 0.5% respectively.

Being the front-line staff, the Meter Readers of the Company also carry out the responsibility of reporting visual observations, anomalies or defects noted at site.

During FY 2024-25, more than 1.7 million such cases were reported by meter readers, resulting in timely rectification of noted issues. Furthermore, safeguarding company's financial interest, your Company arranged processing of over 800,000 Meter Inspection Reports (MIRs). As a result, over 700 MMCF of theft and 5,500 MMCF of non-theft volume was booked, contributing towards company's goal of accurate and timely billing.

Dedicated resources have been deployed across Company offices to effectively address customer concerns at the Customer Service Centres (CSCs) and ensure prompt grievance resolution. In parallel, the Head Office is continuously monitoring the resolution of consumer complaints received through all available channels – including PMDU, 1199 Helpline, and social media platforms – to ensure timely redressal and full compliance with OGRA's Performance and Service Standards.

RECOVERY

SNGPL is making all out efforts to ensure effective recovery and

liquidation of outstanding dues from defaulting consumers. Moreover, concerted efforts have also been initiated to recover additional security amount to secure receivables. As a result of these efforts, total cash securities / bank guarantees maintained by the company increased by over Rs. 8 billion in FY 2024-25. Provisions of Gas (Theft Control and Recovery) Act, 2016 are being invoked, specially seeking support from Land Revenue Authorities under section 27(2) to ensure maximum recovery. In consequence of proceedings initiated under the Land Revenue Act, 1967 by the Tehsildar (Recovery) SNGPL, number of properties have been attached and further action is being taken for auctioning them to realize the defaulted amounts.

Furthermore, a special recovery drive was also kicked-off during the period against gas bills defaulters falling under Domestic and Special domestic Category. It is important to note here that a major portion of gas consumers belong to the aforesaid categories and recovery from these defaulters is always a challenging task. Recovery teams were mobilized across the company's sphere and made resilience exercises such as serving of consecutive disconnection notices, frequent meetings / site visits at defaulted consumers' premises / offices and indiscriminate implementation of disconnection program to ensure remarkable recovery from chronic gas bills defaulters. As a result of hectic and endurable actions, gas bills arrears against active Domestic / Special Domestic consumers had been reduced by Rs. 4.09 billion from Jun-24 to Jun-25.

LIQUIFIED PETROLEUM GAS (LPG) BUSINESS & AIR MIX

SNGPL strategically entered into LPG Cylinder Distribution Business to offer reliable and alternate source of energy

to consumers. This initiative aims to enhance service delivery by providing LPG cylinder to low-pressure and off-grid consumers. Your Company efficiently manages the supply chain, securing LPG from SSGC-LPG (SLL) and ensuring smooth distribution to Distribution regions through its transportation fleet. In line with downstream customer requirement and changing market landscape, the Company has diversified its product portfolio and introduced commercial LPG cylinders (45.4 kg) alongside domestic cylinders.

As a result, SNGPL has gained a significant commercial consumer base, with LPG cylinder sales consistently increasing. Amid black marketing and illegal decanting, consumers and the public have welcomed the initiative, appreciating the company's commitment to providing quality LPG cylinders at affordable prices, solidifying Company's position as a responsible public-sector energy provider.

The year wise sale of LPG cylinders is as follows:

Sr. No.	Period under review	Domestic Cylinder Sales (11.8 kg)	Commercial Cylinder Sales (45.4 kg)	Quantity of LPG (Metric Ton)
01	FY 22-23	90,107	-	1,063
02	FY 23-24	168,650	-	1,990
03	FY 24-25	213,798	14,305	3,172

The rising sales of LPG cylinders suggests a promising market opportunity within the areas surrounding the SNGPL network franchise regions, highlighting a key target market for LPG distribution.

Your Company has set up an in-house call center to streamline LPG order booking and complaint management during peak seasons. To accommodate rising sales, LPG sales points now operate on weekends as well. Additionally, a marketing campaign, has been launched to expand the consumer base.

Another achievement of your Company is the hassle-free & smooth Operations of its flagship LPG Air Mix Plant Gilgit, catering to the energy requirements of Gilgit SNG consumers.

Furthermore, Government Auditors in its impact audit report have reported that LPG Air Mix project achieved significant intended milestones, demonstrating its value as a transformative initiative for Gilgit, with a whopping approval rate of 91 % amongst residents of Gilgit. Moreover, Auditors noted considerable improvement of Air Quality Index in Gilgit, demonstrating energy efficient and environmental-friendly credentials of this project.

By expanding LPG distribution, enhancing operational efficiency, and successfully operationalizing the LPG Air Mix Plant in Gilgit and increasing SNG consumer base, your Company has solidified its role as a cornerstone of SNGPL's diversification strategy. With a resolute focus on meeting consumer needs and environmental goals, Company is poised to drive further growth, ensuring accessible, affordable, and eco-friendly energy for communities across our franchise regions. SNGPL remains committed to building on these successes, fostering trust, and delivering value to all stakeholders in the coming years.



HUMAN RESOURCE

i. Contribution towards Development of Human Resources

Human Resource is considered to be the most valuable asset of the Company. During the last financial year i.e. 2024-25, the Company focused on enhancing the professional development and well-being of its employees through targeted initiatives designed to improve their skills, knowledge and productivity.

Your Company under the guidance of Human Resource, Remuneration and Nomination Committee of the Board played a key role in creating a supportive work environment aligned with the Company's strategic goals. To maintain high levels of employee motivation and productivity, the HR policies were

regularly reviewed and updated to address evolving business and work force needs.

Our major focus during the year continued on Human Resource Development. Comprehensive training need assessments were carried out and bridged through in-house trainings and leadership development programs. Potential Assessment of 76 executives was conducted through a renowned HR Consultant evaluating against the desired competencies highlighting strengths and areas for growth on individual basis.

To address pay disparities across grades, salary structure and associated benefits were reviewed by engaging a reputed HR Consultant firm. The revision aimed at minimizing pay gaps and ensuring that the Company's remuneration structure remain aligned with prevailing market trends. Furthermore, the executives who had reached the maximum limit of their existing pay scales were taken care of by introducing the concept of "Personal Pay", thereby upholding internal equity and fairness across the organization.

ii. Transforming Corporate Culture for Better Corporate Governance
The Company considers a strong organizational culture coupled with solid capabilities to be the primary basis for its long-term success, especially in the fast-changing and competitive energy sector. The Management under the guidance of Board of Directors devised and implemented an integrated OD Strategy encompassing modern HR practices and talent Management techniques.

The Company's culture is based on values of objectivity,

integrity and honesty. To uphold standards of Corporate Governance, SNGPL has adopted core values that encourage ethical conduct and a high-performance culture. Over the years, the Company has worked out to modernize traditional HR practices by assessing and refining its culture and industrial needs. Furthermore, SNGPL has consistently conducted and participated in internal and external assessments, including Organizational Climate, Industry HR Best Practices, Compensation, and Digital Readiness Surveys ensuring alignment with industry standards, market trends, and evolving workplace practices.

iii. Grievance Redressal Mechanism
An effective Grievance Redressal Mechanism is imperative not only to maintain a transparent, impartial, and supportive workplace culture but also to ensure fairness and equity.

Employees at all levels have the liberty and right to raise their concerns or complaints related to workplace conditions, harassment, discrimination, or any violations of Company policies through structured, confidential channels. All submissions are reviewed by the Grievance Redressal Committees impartially ensuring fair resolution in line with applicable rules and policies. SNGPL guarantees the confidentiality of all complainants and prohibits any form of retaliation, thus embracing a culture where all voices are heard, respected, and implemented wherever possible.

iv. Corporate Responsibility in Human Rights
We consider that corporate responsibility is about the



impact an organization makes on society, the environment and the economy. In line with the UN Guiding Principles on Business and Human Rights and the ILO Core Conventions, the Company's CR policy focuses on contributing positively to all stakeholders and adding value for the organization itself while ensuring sustainability. The Company strictly prohibits forced labor, child labor, and discrimination in any form, while actively supporting freedom of association and the right to fair working conditions. The Contractors/ Third Parties providing manpower/ labor and/ or assigned outsourced jobs/ functions are also required to follow these guidelines and abstain from forced labor and human trafficking.

v. Gender Diversity & Inclusiveness
You Company is committed to creating a diverse and inclusive workplace. We believe that a diverse workforce fosters new perspectives, drives innovation and improves overall performance. Comprehensive policies and procedures have been devised to ensure that all decisions regarding services of employees are based on merit and equality.

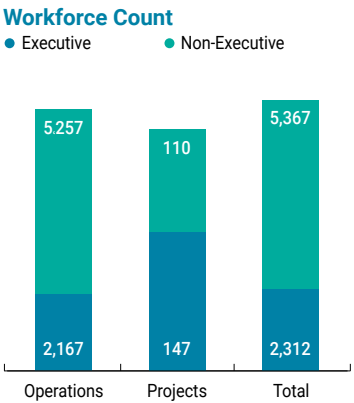
The Company is proud to report significant progress in promoting gender diversity and anticipates a notable increase in the number



of women in various roles and departments. Gender inclusive policies include but are not limited to access to Day Care facilities, sanctioning maternity and paternity leave, zero tolerance policy for harassment.

vi. Gender Pay Gap Analysis
SNGPL ensures that no gender-based discrimination occurs in recruitment, promotion, or compensation decisions. The company's compensation philosophy emphasizes internal equity, market competitiveness, and performance-driven progression. SNGPL has developed its own standardized grade-wise pay scales, applicable uniformly to all employees, without any distinction based on gender. The analysis of gender pay data for full-time employees shows an average pay gap of 21% (mean) and 26% (median) in the executive cadre, and 36% (mean) and 44% (median) in the subordinate cadre. The relatively higher gap in the subordinate category reflects the composition of this group, which predominantly comprises male employees (approximately 98%) engaged in blue-collar and field roles where females are not engaged due to nature of work, rather than any gender-based disparity in pay practices.

vii. No. of employees (executives & non-executives both operations wise and projects wise)
The strength of Executives & Non-Executives, both Operations wise and Projects wise, as on 30th June, 2025 is as under:



viii. Code of Conduct
The Code of Conduct at SNGPL serves as a guiding document for employee behavior, promoting integrity, fairness, transparency, and respect at every level. Employees are expected to uphold the highest ethical standards, avoid conflicts of interest, maintain confidentiality, safeguard company assets, and refrain from any form of misconduct.

SNGPL's Code of Conduct also emphasizes regulatory compliance, responsible interactions with external

stakeholders, transparency in financial dealings, environmental stewardship, workplace safety, and maintaining an environment free from harassment or discrimination.

ix. Industrial Relations
Your Company is committed to ensure maintenance of industrial peace by maintaining a positive and collaborative relationship with the Collective Bargaining Agreement (CBA). The concentrated efforts of both the Management and CBA resulted in prevalence of industrial peace throughout last fiscal year without any single incident of disruption.

The Management in its resolve to encourage and motivate employees for better performance / productivity elevated 753 employees from Subordinate to Executive Cadre. This move was not only aimed at acknowledging the experience and expertise of the staff but also to improve control and operational efficiency.

x. Employment of Differently Abled Persons (DAPs)
We are proud to help create a more inclusive workforce by recognizing the valuable skills and perspectives that people with different abilities bring to the organizations. The Company is committed to providing a supportive workplace for these employees which includes making thoughtful adjustments like assigning them appropriate operational sites where they can perform and contribute effectively. Presently 28 DAPs hold Executive positions, while 49 serve in Subordinate roles within the Company.

xi. Business Ethics and Anti-Corruption Mechanism

Your Company as a policy, conducts all of its business in an honest, transparent and ethical manner. We have zero tolerance for all forms of corruption and are committed to doing business in accordance with laws of the land while endeavoring to meet the highest ethical standards and working with honesty & integrity at all times. To uphold these principles, a comprehensive disciplinary policy has been designed and implemented to prevent corruption and unethical practices. The Company actively promotes a culture of transparency and accountability, providing secure channels for employees and stakeholders to report any concerns or suspected misconduct without fear of retaliation.

The Whistle Blowing Policy guarantees confidentiality for those who raise concerns and ensures that appropriate actions are taken to address any reported issues. These measures not only serve as both preventive and detective mechanisms to eliminate corruption, malpractice, or any other illegal or unethical behavior but also discourage maligning colleagues with bad intentions.



TRAINING AND DEVELOPMENT

Sui Northern Gas Training Institute (SNGTI) serves as the premier capacity-building arm of SNGPL, dedicated to enhancing the technical, functional, and managerial competencies of its workforce. With modern facilities and expert faculty, SNGTI offers a diverse portfolio of training programs across engineering, operations, customer service, safety, compliance, and leadership development. In FY 2024-25, the Institute conducted 432 training courses, benefiting 4,047 employees through classroom sessions, hands-on workshops, trade tests, and practical examinations.

To support digital transformation, the Sui Northern Gas Virtual Learning Platform (SNGVLP) launched in 2020 has hosted 67 online courses to date. In FY 2024-25 alone, 140 virtual trainings were offered, with 548 executives successfully completing their modules.

In alignment with SNGPL's innovation strategy, your Company organized specialized programs on Generative AI and Large Language Models (LLMs) in collaboration with PIP and LUMS. These sessions equipped executives with practical knowledge of AI tools such as ChatGPT and intelligent automation, fostering:

- Enhanced awareness of AI capabilities
- Practical exposure to AI-driven workflows
- Innovation mindset and cross-functional collaboration
- Readiness for future digital roles

These initiatives reflect SNGPL's commitment to continuous learning, modernization, and positioning itself as a future-ready organization where human capability is empowered by technology.

BUSINESS DIVERSIFICATION AND DEVELOPMENT

Your Company continues to expand its business portfolio by offering Engineering, Procurement, and Construction (EPC) services to external clients, notably through a longstanding partnership with MOL Pakistan. Over the past two decades, SNGPL has executed pipeline engineering and construction projects for MOL Pakistan's flow lines, trunk lines, and fiber optic cables in District Kohat and Hangu. Key gas fields involved in these projects include Maramzai, Manzalai, Mamikhel, Makori, Makori East, Makori Deep, Mardankhel, Tolanj-X, and Tolanj West.

Under current contract arrangements, the Company has undertaken the

construction of an 8" diameter x 2.5 kilometers loop line for Makori East-6, as well as an 8" diameter x 7 kilometers loop line from Tolanj West-2 to EPF Tolanj, and a 10" diameter x 13 kilometers loop line from Razgir-1 to Tolanj West-2, including fiber optic cable laying for the Razgir-1 project. MOL Pakistan's recent discoveries in the TAL Block have further strengthened indigenous gas input supplies. The award of these projects to Company on a single-bid basis reflects the client's continued trust in the Company's high standards of construction and service delivery.

In line with its commitment to sustainability, the Company has initiated the procurement and installation of on-grid solar power systems under its Green Office initiative. A total of 12 sites have been selected for solarization, with a combined capacity of 1,915 KW. The Regional Office in Islamabad has already been commissioned with a 210 KW system, while installation work is progressing at other designated locations.

RISK GOVERNANCE AND INTERNAL CONTROL SYSTEM

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 your Company is based on best international practices and guidelines provided by Committee of Sponsoring Organizations (COSO) and ISO-31000. The Framework focuses on policies, procedures and practices that support SNGPL in decision making and achieving business objectives while considering all relevant risks. The Risk Management process consists of four (04) phases; Risk Identification, Risk Assessment & Prioritization, Risk Treatment & Control, and Risk Monitoring & Review. The framework provides an organized and






























comprehensive risk management approach to manage risks across the Company with clear governance and reporting requirements.

Risk Function at SNGPL, assists & provide guidance to all risk owners in designing & implementing efficient risk management framework and process to identify, analyze & mitigate risk. It also monitors the risk profile for existing risks & the potential consequences of emerging risks. Moreover, the Risk Function ensures reporting of significant risks of the Company to the Board of Directors (BoD) through Risk Management Committee of the Board after necessary review and approval of the Management.

SNGPL'S MOST SIGNIFICANT RISKS AND MITIGATION STRATEGIES

SNGPL is facing a number of challenges at strategic, operational and financial fronts. The risk owner departments in coordination with the Risk Management department are proactively making efforts to address these risks under the guidance of the Management and the Risk Management Committee of the Board of Directors.

DEMAND & SUPPLY IMBALANCES							
Risk Type	Nature	Source	Likelihood	Impact	Risk Level	Risk Appetite	Risk Tolerance
Strategic	Long-Term	External	Almost Certain	Catastrophic	High	Medium	High
Risk	Due to the significant increase in gas tariffs and the availability of alternate fuels, offtake by the power and captive power sectors has declined considerably. Consequently, RLNG supplies have become surplus, and to absorb the firm Take-or-Pay-based LNG commitments, the Company has been compelled to curtail supplies from local gas fields. This situation has introduced uncertainty in both gas demand and supply dynamics, posing operational and planning challenges for the Company.			Mitigation	Your Company has been compelled to manage surplus RLNG supplies by suspending gas intake from local gas fields, resulting in increased RLNG diversion to the domestic sector. It is important to note that the underlying cause lies in higher gas tariffs and reduced offtake by Power and Captive Power sectors, rather than any action by SNGPL. To mitigate the impact, SNGPL has proactively initiated several measures, including the deferment of LNG cargoes under the downward flexibility clause of the Sales Purchase Agreement (SPA) between PSO and Qatargas, as well as the diversion of all PLL-supplied cargoes. Additionally, 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.		
TAX CONTINGENCIES							
Risk Type	Nature	Source	Likelihood	Impact	Risk Level	Risk Appetite	Risk Tolerance
Financial	Medium-Term	Internal	Almost Certain	Catastrophic	High	Medium	High
Risk	Your Company has significant contingent liabilities in respect of tax matters, which are pending adjudication at various appellate forums.			Mitigation Strategy	Your Company is actively pursuing various tax-related litigations at all available forums. Despite the successful resolution of the Gas Swapping matter involving nearly Rs 160 billion, there are additional demands raised against other matters. It is an ongoing process wherein the Company needs to actively pursue appellate forums.		

<div> INEQUITABLE POLICIES IN THIRD-PARTY ACCESS ARRANGEMENTS</div>							
Risk Type	Nature	Source	Likelihood	Impact	Risk Level	Risk Appetite	Risk Tolerance
Strategic	Long-Term	External	Almost Certain	Catastrophic	High	Medium	High
							
Risk	Inequitable policies have allowed other parties to target only full-paying profitable consumers of SNGPL, whereas your Company has to provide gas to unprofitable and subsidized consumers to fulfil obligations under the socio-economic agenda of the Government.			Mitigation Strategy	Your Company is engaged at appropriate forums for the implementation of equitable policies and provides a level playing field to all gas distribution companies.		
<div> UNACCOUNTED FOR GAS (UFG)</div>							
Risk Type	Nature	Source	Likelihood	Impact	Risk Level	Risk Appetite	Risk Tolerance
Operational	Long-Term	Internal	Possible	Moderate	Low	Medium	High
							
Risk	Unaccounted for Gas (UFG) is one of the major risks for your Company. It impacts the profitability of the company and affects the availability of natural gas resources in the country.			Mitigation Strategy	Through operational excellence and team-driven culture, your company is actively implementing UFG Control Programs across all regions, which include Leakage Control, Measurement Error Control, and Theft Control Programs. A dedicated UFG Control Committee at the Board Level is overseeing the UFG control programs being implemented by the Company.		
<div> REGULATORY CHALLENGES</div>							
Risk Type	Nature	Source	Likelihood	Impact	Risk Level	Risk Appetite	Risk Tolerance
Compliance	Medium-Term	External	Likely	Major	Medium	Medium	High
							
Risk	Your Company is subject to a highly regulatory landscape with associated laws, regulations and policies. Inconsistent regulatory practices may affect the Company's profitability and operational efficiency. Any adverse regulatory developments, including unrealistic benchmarks, pose risks to the Company's financial performance.			Mitigation Strategy	Your Company actively remains in liaison with the regulator(s) and the Federal Government to strengthen regulatory engagement by presenting the Company's position. Your Company is advocating for realistic benchmarks through continuous dialogue and collaboration with regulatory authorities to ensure sustainable financial and operational efficiency.		

ACCUMULATED CIRCULAR DEBT							
Risk Type	Nature	Source	Likelihood	Impact	Risk Level	Risk Appetite	Risk Tolerance
Financial	Long-Term	External	Almost Certain	Catastrophic	High	Medium	High
Risk	Due to insufficient and delay in timely revision of gas prices by Federal Government in the past coupled with delayed payments by power sector, the Company is constrained to withhold payments to its gas creditors resulting in accumulation of circular debt.			Mitigation Strategy	Effective February 2024, Federal Government (FG) has revised the consumer sales prices and as a result accumulation of circular debt has been addressed. Your Company is actively pursuing FG for various options to address issue of Circular Debt stock.		

CYBERSECURITY RISK							
Risk Type	Nature	Source	Likelihood	Impact	Risk Level	Risk Appetite	Risk Tolerance
Operational	Medium-Term	External	Likely	Major	Medium	Medium	High
Risk	Cybersecurity breaches or information security incidents may compromise the confidentiality, integrity, or availability of sensitive information. New and emerging technologies may bring unprecedented threats of hacking and cyber-attacks.			Mitigation Strategy	Your Company has effectively managed information security across all critical infrastructures. With robust defenses including Multifactor Authentication and routine security scans, the security measures in place have consistently protected organizational assets. Our IT/MIS Data Center is also ISO 27001 certified. Surveillance audits are a part of the continuous evaluation process to ensure adherence to ISO 27001 standard. The cybersecurity team is being further strengthened to address and mitigate current and emerging security threats, ensuring continuous improvement and adaptation to the evolving information security landscape.		

INTERNAL CONTROL SYSTEM

The Board of Directors maintains a strong commitment to a robust internal control system that fosters effective governance, risk management, and compliance. While the overall oversight rests with the Board, the responsibility for designing, implementing, and monitoring internal controls is delegated to the Management of the Company. The Company's internal control framework is structured to:

- Ensure operational efficiency and effectiveness.
- Provide reliable internal and external financial reporting.
- Comply with applicable laws, regulations, and policies.
- Safeguard corporate assets and stakeholder interests.
- Mitigate emerging risks through proactive assessment and control measures.

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 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.

Ms. Faaria Rehman Salahuddin, Mr. Jawad Paul Khawaja, Mr. Momin Agha, Mr. Osman Saifullah Khan, Mr. Saadat Ali Khan, Mr. Sajjad Azhar, Mr. Tariq Iqbal Khan and Mr. Usman Ahmed Chaudhry, Directors.

CHANGES IN THE BOARD DURING THE YEAR

Sr.#	Name of Director	Date of Change	In Place of
1.	Mr Zafar Abbas	September 9, 2024	Mr. Hassan Mehmood Yousufzai
2.	Mr Jawad Paul Khawaja	November 20, 2024	Mr. M. Sualeh Ahmed Faruqui
3.	Mr. Hassan Mehmood Yousufzai	January 3, 2025	Mr. Zafar Abbas
4.	Mr. Zafar Abbas	May 10, 2025	Mr. Hassan Mehmood Yousufzai

However, two casual vacancies exist on the Board as a result of the resignation of Mr. Ahmad Atteeq Anwer and Mr. Muhammad Ramzan.

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.

COMPOSITION OF THE BOARD

During the year under review, Mr. Muhammad Ismail Qureshi - Chairman, Mr. Amer Tufail - Managing Director, Mr. Ahmed Chinoy, Mr. Arif Saeed, Ms. Faaria Rehman Salahuddin, Mr. Hassan Mehmood Yousufzai, Mr. Jawad Paul Khawaja, Mr. Muhammad Ramzan, Mr. Osman Saifullah Khan, Mr. Saadat Ali Khan, Ms. Saira Najeeb Ahmed, Mr. Tariq Iqbal Khan 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. Ahmed Chinoy, Mr. Arif Saeed,

ORIENTATION PROGRAMME FOR THE DIRECTORS

During the year, the Directors were provided with comprehensive briefings on the Company's business operations, strategic environment, 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.

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 2024-25

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	3,040,000	✓	14	14	-	-	-	-	-	-
Mr. Ahmed Chinoy	2,400,000	✓	14	14	✓	09	09	-	-	-
Mr. Arif Saeed	1,040,000	✓	14	07	✓	01	01	✓	04	04
Ms. Faaria Rehman Salahuddin	2,160,000	✓	14	14	✓	01	01	-	-	-
Mr. Hassan Mehmood Yousufzai	880,000	✓	05	04	✓	03	03	-	-	-
Mr. Jawad Paul Khawaja	-	✓	10	03	-	-	-	-	-	-
Mr. Muhammad Ramzan	1,520,000	✓	13	13	-	-	-	✓	04	04
Mr. Osman Saifullah Khan	1,120,000	✓	14	10	-	-	-	✓	04	03
Mr. Sadaat Ali Khan	2,080,000	✓	14	14	✓	09	09	-	-	-
Ms. Saira Najeeb Ahmed	1,520,000	✓	14	14	-	-	-	✓	04	04
Mr. Tariq Iqbal Khan	2,240,000	✓	14	11	✓	09	09	✓	04	03
Mr. Zafar Abbas	880,000	✓	06	06	✓	04	04	-	-	-

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	✓	06	06	✓	01	01	-	-	-
Mr. Ahmed Chinoy	✓	06	06	-	-	-	-	-	-
Mr. Arif Saeed	-	-	-	✓	01	01	-	-	-
Ms. Faaria Rehman Salahuddin	✓	06	05	✓	01	01	✓	01	01
Mr. Hassan Mehmood Yousufzai	✓	03	03	-	-	-	-	-	-
Mr. Jawad Paul Khawaja	-	-	-	-	-	-	✓	01	01
Mr. Muhammad Ramzan	-	-	-	✓	01	01	✓	01	01
Mr. Osman Saifullah Khan	-	-	-	✓	01	-	✓	01	01
Mr. Sadaat Ali Khan	✓	01	01	✓	01	01	-	-	-
Ms. Saira Najeeb Ahmed	-	-	-	✓	01	01	-	-	-
Mr. Tariq Iqbal Khan	✓	06	04	-	-	-	-	-	-
Mr. Zafar Abbas	✓	01	01	-	-	-	-	-	-

Notes:

1.

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 05 meetings of joint /special sub-committees.
2.

The directors’ fees amounting to Rs. 100,000/- per meeting were paid to the nonexecutive directors apart from the 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.
3.

The details of remuneration of Chief Executive, Directors and

Executives are disclosed in Notes to the financial statements.

POST BALANCE SHEET EVENTS

The Directors have not received, as at November 1, 2025 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.

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, 2025:

- 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 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;
- g.

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;
- h.

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;

- i.

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

All statutory payments on account of taxes, duties, levies and charges in the normal course of business, payable as on June 30, 2025 have been cleared subsequent to the year end;
- k.

Value of investment in employee’s retirement funds based on audited accounts of the funds for the year ended June 30, 2025 is as follows:

	(Rs in ‘000)
1. SN Senior Staff Pension Fund.	9,377,102
2. SN Junior Staff Pension Fund.	40,079,468
3. SN Executive Staff Gratuity Fund.	205,057
4. SN Non-Executive Staff Gratuity Fund.	13,127,286
5. SNGPL Trustees Provident Fund.	27,989,558
6. SNGPL Superannuation Free Gas Executives Fund.	293,117
7. SNGPL Superannuation Free Gas Subordinates Fund.	13,116,890
8. SNGPL Superannuation Compensated Absences Executives Fund.	1,384,865
9. SNGPL Superannuation Compensated Absences Subordinates Fund.	2,621,640
10. SNGPL Superannuation Medical Executives Fund.	12,347,996
11. SNGPL Superannuation Medical Subordinates Fund.	22,486,910
12. SNGPL Employees Accidental Death Endowment Fund.	17,317
13. SNGPL Workers’ Profit Participation Fund	9,018,115
Total	152,115,322

- l.

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;
- m.

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;
- n.

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 of this report.
- o.

The pattern and categories of shareholding as on June 30, 2025 has been given in a separate section of this Annual Report;
- p.

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

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.
- r.

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

s. The Company is committed to follow the ESG parameters. In this regard sustainability report for the year has been placed on the Company's website.

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

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.

The financial statements, comprising the primary statements and the notes thereon, have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan, except for the presentation requirements of IFRS 14 'Regulatory Deferral Accounts', with which the Company has chosen not to comply. The Company has already requested an exemption from the application of IFRS 14 from the relevant authorities.

The accounting and reporting standards as applicable in Pakistan comprise:

- International Financial Reporting Standards ('IFRS') issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of and directives 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').

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

In case requirements of the SOE Act or the SOE Policy differ from the Companies Act, 2017, the provisions of the SOE Act or the SOE Policy shall prevail. Where the requirements of the SOE Act and the SOE Policy differ from IFRS, the provisions of the SOE Act or the SOE Policy shall prevail to the extent of such difference.

Further, as explained in note 2.1.1 to the financial statements, under the SOE Act, the Board of Directors of a state-owned enterprise (SOE) is required to ensure that the SOE's financial statements are prepared in accordance with International Financial Reporting Standards (IFRS) within three years from the date the SOE Act came into effect, i.e., January 30, 2023. Since this period has not yet elapsed, the Company has prepared its financial statements for the year ended June 30, 2025, in accordance with the accounting and reporting standards applicable in Pakistan.

AUDITORS

M/s. A. F. Ferguson & Co., Chartered Accountants, were appointed as External Auditors of the Company for conducting audit for Financial Year 2024-25 in the Annual General Meeting held on May 22, 2025. The retiring auditors are eligible for reappointment and they have given their consent along with other firms. However, the Board proposes the re-appointment

of M/s A.F.Ferguson & Co. Chartered Accountants as Auditors of the Company for the Financial Year 2025-26 on the recommendations of the Board Audit Committee.

SHOWCAUSE NOTICE ISSUED DURING THE YEAR

A show cause notice dated December 23, 2024 under section 132 of the Companies Act 2017 read with section 479 thereof, was issued by SECP to the Company for not holding its AGM for FY 2023-24 and fixed the date for hearing. The Company in this regard had already taken up this matter with the appellate bench of SECP on December 03, 2024 by explaining detailed reasoning for not holding the AGM. The SECP Adjudication Department was requested for the adjournment of the hearing of the SCN because the matter was sub-judice before the Appellate Bench of the Commission, which was acceded to by the Adjudication Department of SECP. There is no change in the case so far. However, the Company meanwhile held its AGM for FY 2023-24 on May 22, 2025, upon getting Final Revenue Requirements from OGRA.

SHARE WATCH

The Company's share opened at Rs 63.55 at the start of the financial year and closed at Rs. 116.71 at the end of the financial year. During the period under review, the highest price of the share was Rs. 130.87, and the lowest was Rs. 61.00. The market capitalization on the last day of the financial year was Rs. 74,019 million.

FUTURE OUTLOOK

As SNGPL moves forward into FY 2025-26 and beyond, the Company remains committed to operational excellence, digital transformation, and sustainable growth. Despite evolving energy dynamics and economic challenges, SNGPL is strategically positioned to meet national energy demands while enhancing service delivery and stakeholder value.

STRATEGIC PRIORITIES

- **Advocacy for a level playing field**
Your Company fully supports the Government's efforts toward market liberalization and considers itself strategically positioned to play a pivotal role in the successful implementation of the new regime. However, certain policy inconsistencies in the current framework are hindering the creation of a level playing field among sector participants. Comprehensive policy reforms are therefore essential to address these gaps and to establish a balanced and transparent mechanism that not only ensures fair competition but also safeguards the socio-economic objectives of the Federal Government.
- **UFG Reduction & Network Integrity**
Continued implementation of micro-monitoring at Town Border Stations (TBSs), digitization of transmission and distribution networks, and targeted rehabilitation of ageing infrastructure will remain central to reducing Unaccounted-for-Gas (UFG). Completion of Lahore East/West bifurcation and full metering of high-loss regions are expected by Q2 FY 2025-26.
- **Digital Transformation & Automation**
Expansion of SCADA integration, deployment of IoT-based pressure sensors, and AI-driven self-regulation systems will enhance real-time monitoring, operational efficiency, and predictive maintenance. The Company will further leverage Oracle Business Intelligence and Enterprise Asset Management systems to support data-driven decision-making.

- **Capacity Expansion & Infrastructure Projects**
Key pipeline projects including Kot Palak CPF to D.I. Khan, Daudkhel to Dhullian, and CV-25 to Adhi-Rawat will augment transmission capacity and support indigenous gas injection. Strategic partnerships with industrial zones and fertilizer plants will ensure reliable supplies and system flexibility.
- **Sustainability & ESG Commitment**
SNGPL will continue to invest in solarization of offices, emission control, occupational health, and environmental monitoring. The Company remains aligned with SECP's ESG disclosure guidelines, UNGC principles, and Sustainable Development Goals (SDGs).
- **Human Capital Development**
Through SNGTI and the Virtual Learning Platform, the Company will continue to expand training programs in emerging technologies, including Generative AI and automation. Skill development, ISO certifications, and leadership grooming will remain integral to building a future-ready workforce.
- **Cybersecurity & Resilience**
Strengthening IT and operational technologies alongside enhancing infrastructure resilience will enable the Company to ensure uninterrupted operations and robust protection against cyber threats. SNGPL remains steadfast in its mission to provide safe, reliable, and efficient gas services, while continuously embracing innovation, sustainability, and stakeholder collaboration. Looking ahead, the Company stands confident and well-prepared to navigate emerging challenges and capitalize on new opportunities within Pakistan's evolving energy landscape.

The Board remains confident in the Company's ability to navigate uncertainties and capitalize on emerging opportunities in the coming years.

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,



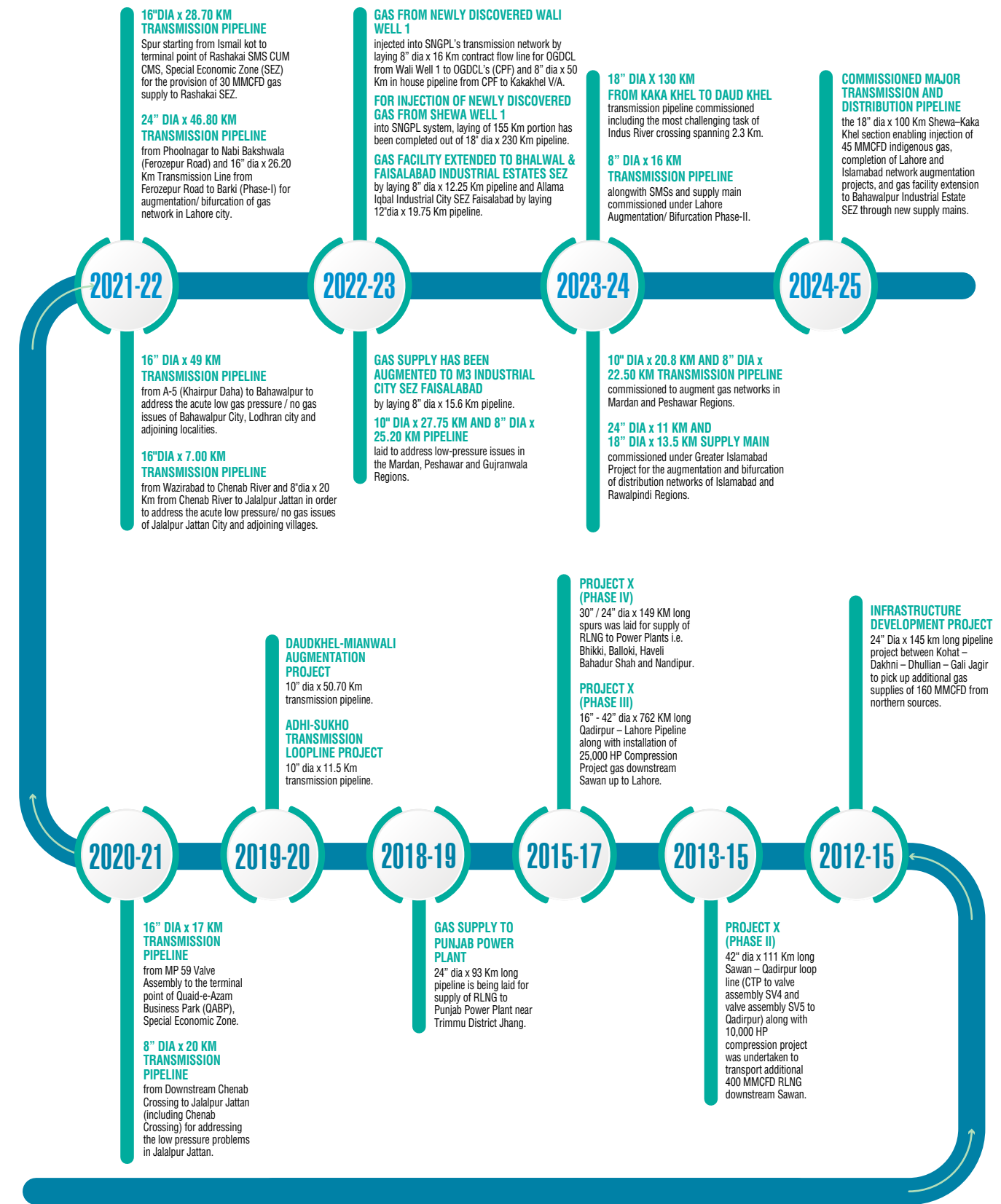
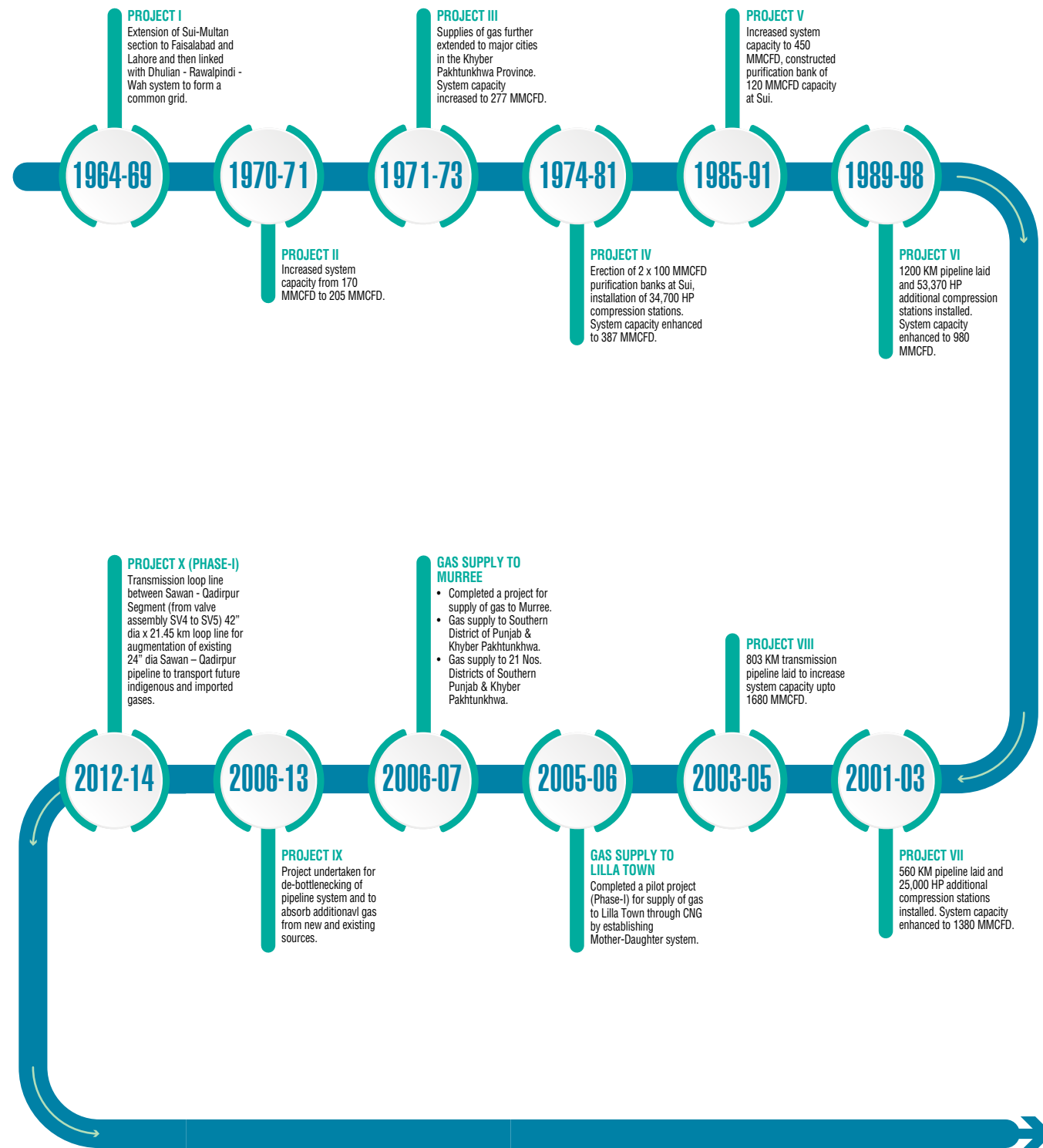
(Amer Tufail)
Managing Director

Lahore.
November 1, 2025



(Muhammad Ismail Qureshi)
Chairman -Board of Directors

Milestones



Pattern of Shareholding

As at June 30, 2025

Name of Shareholders*	No. of Shareholders	Shareholding Slab		Total Shares Held
		From	To	
	6,204	1	100	256,084
	5,573	101	500	1,578,705
	5,038	501	1000	3,877,599
	3,714	1001	5000	9,010,938
	735	5001	10000	5,583,669
	229	10001	15000	2,870,144
	150	15001	20000	2,740,322
	104	20001	25000	2,425,761
	64	25001	30000	1,801,027
	30	30001	35000	989,457
	36	35001	40000	1,388,019
	23	40001	45000	987,009
	38	45001	50000	1,865,039
	21	50001	55000	1,117,447
	15	55001	60000	884,051
	12	60001	65000	766,744
	14	65001	70000	949,426
	11	70001	75000	812,037
	9	75001	80000	709,579
	4	80001	85000	328,900
	9	85001	90000	798,431
	6	90001	95000	559,330
	15	95001	100000	1,483,172
	5	100001	105000	509,453
	3	105001	110000	324,125
	3	110001	115000	338,294
	3	115001	120000	352,043
	3	120001	125000	367,080
	2	125001	130000	251,659
	3	130001	135000	400,000
	3	135001	140000	415,087
	4	140001	145000	568,149
	5	145001	150000	748,234
	2	150001	155000	306,402
	5	155001	160000	786,543
MRA Securities Limited - MF	1	160001	165000	160,200
Trustees D.G. Khan Cement Co. Ltd. Emp. P.F	1	165001	170000	166,000
	2	170001	175000	347,959
	2	180001	185000	366,800
	3	185001	190000	565,075

Name of Shareholders*	No. of Shareholders	Shareholding Slab		Total Shares Held
		From	To	
Umair Ghulam Hussain	1	190001	195000	193,000
	6	195001	200000	1,195,391
	2	200001	205000	407,801
	2	205001	210000	419,000
	2	215001	220000	434,800
	3	220001	225000	672,146
	2	225001	230000	457,955
CDC - Trustee Nafa Islamic Pension Fund Equity Account	1	240001	245000	243,800
	2	245001	250000	496,000
CDC - Trustee Meezan Asset Allocation Fund	1	250001	255000	251,798
	2	255001	260000	514,266
Mahwish Saqib	1	265001	270000	269,500
	4	280001	285000	1,130,346
	6	295001	300000	1,793,600
Masood Ahmed Shaikh	1	315001	320000	319,500
CDC - Trustee NIT Islamic Equity Fund	1	320001	325000	325,000
Bulk Management Pakistan (Pvt.) Ltd.	1	335001	340000	337,566
CDC - Trustee Lucky Islamic Stock Fund	1	345001	350000	350,000
JS Global Capital Limited	1	360001	365000	360,600
Mr. Ghulam Reza Namlaiti	1	365001	370000	367,978
	2	380001	385000	765,414
Polunin Funds - Emerging Markets Small Cap Fund	1	385001	390000	388,523
	2	395001	400000	800,000
CDC - Trustee HBL - Stock Fund	1	410001	415000	413,400
Pak Libya Holding Company (Pvt) Limited - MT	1	415001	420000	415,094
Adam Securities Limited	1	430001	435000	433,000
	2	445001	450000	896,500
Muhammad Bilal	1	450001	455000	450,800
Aitazaz Ahmad Khan	1	460001	465000	464,000
Muhammad Irshad Swati	1	495001	500000	500,000
	2	550001	555000	1,101,529
Fawad Yousuf	1	560001	565000	562,761
	2	570001	575000	1,145,874
Samba Bank Limited	1	595001	600000	600,000
CDC - Trustee HBL Investment Fund	1	605001	610000	605,500
NCC - Pre Settlement Delivery Account	1	610001	615000	613,697
CDC - Trustee HBL Financial Sector Income Fund Plan I - MT	1	650001	655000	651,570
CDC - Trustee Al Habib Stock Fund	1	655001	660000	660,000
CDC - Trustee Lakson Equity Fund	1	670001	675000	672,635
Fatima Fertilizer Company Limited	1	700001	705000	700,979

Name of Shareholders*	No. of Shareholders	Shareholding Slab		Total Shares Held
		From	To	
	2	760001	765000	1,525,259
J.P. Morgan Securities PLC	1	765001	770000	768,780
CDC - Trustee JS Large Cap. Fund	1	790001	795000	794,800
CDC - Trustee KSE Meezan Index Fund	1	795001	800000	796,823
Freemen Corporation (Private) Limited	1	800001	805000	802,225
Jubilee General Insurance Company Limited	1	825001	830000	829,000
CDC - Trustee UBL Stock Advantage Fund	1	840001	845000	840,500
MC FSL - Trustee JS Growth Fund	1	880001	885000	881,346
CDC - Trustee HBL Islamic Equity Fund	1	895001	900000	895,910
MCBFSL - Trustee ABL Islamic Stock Fund	1	995001	1000000	998,000
	2	1000001	1005000	2,005,675
CDC - Trustee Alfalah GHP Stock Fund	1	1010001	1015000	1,010,386
CDC - Trustee Al Habib Islamic Stock Fund	1	1045001	1050000	1,050,000
Global Macro Capital Opportunities Portfolio	1	1065001	1070000	1,067,100
Adamjee Insurance Company Limited	1	1075001	1080000	1,076,935
CDC - Trustee HBL Growth Fund	1	1170001	1175000	1,175,000
CDC - Trustee NBP Islamic Stock Fund	1	1185001	1190000	1,185,700
CDC - Trustee Alfalah GHP Islamic Stock Fund	1	1205001	1210000	1,209,062
Muhammad Anaf	1	1245001	1250000	1,250,000
Muhammad Bilal	1	1290001	1295000	1,291,216
Arrowstreet (Canada) Global All-Country Alpha Extension Fndi	1	1330001	1335000	1,331,542
Ghani Holdings & Ventures (Pvt) Limited	1	1490001	1495000	1,493,000
Hafiz Avais Ghani	1	1495001	1500000	1,500,000
CDC - Trustee Al-Ameen Islamic Energy Fund	1	1515001	1520000	1,515,171
Arrowstreet International Equity - Alpha Extension Fund	1	1525001	1530000	1,528,930
Arrowstreet Emerging Market Alpha Extension Trust Fund	1	1610001	1615000	1,614,599
	2	1620001	1625000	3,242,579
CDC - Trustee ABL Stock Fund	1	1800001	1805000	1,800,010
CDC - Trustee Atlas Islamic Stock Fund	1	1815001	1820000	1,815,479
Mckinley Capital Measa Fund OEIC Limited	1	1875001	1880000	1,879,280
CDC - Trustee NBP Stock Fund	1	1905001	1910000	1,906,800
CDC - Trustee HBL Energy Fund	1	1920001	1925000	1,920,290
CDC - Trustee NIT - Equity Market Opportunity Fund	1	1965001	1970000	1,969,086
E.F.U. General Insurance Limited	1	1995001	2000000	2,000,000
Nadeem Nisar	1	2020001	2025000	2,023,235
Mcb Bank Limited - Treasury	1	2070001	2075000	2,070,540
Arrowstreet (CA) Global All-Country Alpha Extension Fund I	1	2180001	2185000	2,183,513
Sui Southern Gas Company Limited	1	2410001	2415000	2,414,174
Faysal Bank Limited	1	2450001	2455000	2,450,141
	2	2485001	2490000	4,973,636

Name of Shareholders*	No. of Shareholders	Shareholding Slab		Total Shares Held
		From	To	
Shahbaz Yasin Malik	1	2760001	2765000	2,763,700
CDC - Trustee Meezan Tahaffuz Pension Fund - Equity Sub Fund	1	2910001	2915000	2,913,850
Askari Bank Limited	1	3045001	3050000	3,045,011
EFU Life Assurance Limited	1	3110001	3115000	3,110,062
CDC - Trustee Atlas Stock Market Fund	1	3710001	3715000	3,710,626
Habib Metropolitan Bank Limited	1	3795001	3800000	3,800,000
Arrowstreet Cpitl Gbl Al Cntry Alpha Extnsn Fnd (Cayman) Ltd	1	3825001	3830000	3,825,067
CDC - Trustee Al Meezan Mutual Fund	1	4130001	4135000	4,132,574
CDC - Trustee NBP Islamic Energy Fund	1	4240001	4245000	4,242,871
CDC - Trustee Meezan Energy Fund	1	4300001	4305000	4,301,053
Habib Bank Limited-Treasury Division	1	5355001	5360000	5,357,720
CDC - Trustee PQIAAF - Pak-Qatar Asset Allocation Plan IIIA	1	5645001	5650000	5,650,000
CDC - Trustee NIT State Enterprise Fund	1	5770001	5775000	5,773,067
CDC - Trustee Meezan Islamic Fund	1	8430001	8435000	8,433,836
Pakistan Reinsurance Company Limited	1	8695001	8700000	8,698,203
State Life Insurance Corp. of Pakistan	1	8725001	8730000	8,725,728
CDC - Trustee HBL Growth Fund	1	9910001	9915000	9,911,246
Bank Alfalah Limited	1	11140001	11145000	11,144,779
MCB Bank Limited - Treasury	1	12340001	12345000	12,340,361
Polunin Emerging Markets Small Cap Fund LLC	1	15360001	15365000	15,362,124
Shahid Malik	1	15510001	15515000	15,514,938
State Life Insurance Corpn. of Pakistan	1	16755001	16760000	16,757,409
CDC - Trustee National Investment (Unit) Trust	1	19730001	19735000	19,733,975
Employees Old Age Benefits Institution	1	25225001	25230000	25,229,155
National Bank of Pakistan	1	26020001	26025000	26,020,815
SNGPL Employees Empowerment Trust	1	27395001	27400000	27,399,709
Pakistan Industrial Development Corp. (Pvt) Ltd.	1	38160001	38165000	38,164,538
The President of Islamic Republic of Pakistan	1	200930001	200935000	200,931,210
	22,242			634,216,665

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

Categories of Shareholders

As of June 30, 2025

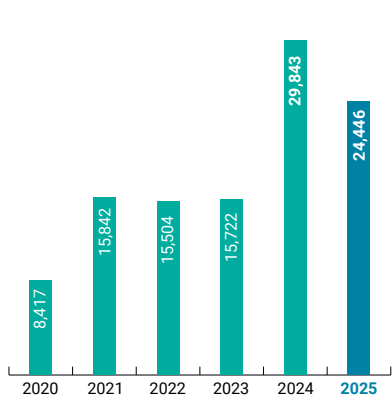
Categories of Shareholders	Shareholders	Shares Held	Percentage
Government of Pakistan			
The President of Islamic Republic of Pakistan	1	200,931,210	31.68
Directors, Chief Executive Officer and their spouse(s) and minor children			
Mr. Saadat Ali Khan	1	1,000	0.00
Mr. Ahmed Chinoy	1	1,000	0.00
Mr. Muhammad 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			
	33	107,620,629	16.97
Insurance Companies			
	20	42,079,841	6.63
Modarabas and Mutual Funds			
	101	104,244,413	16.44
General Public			
a. Local	20,701	76,734,102	12.10
b. Foreign	1,112	2,546,227	0.40
Foreign Companies			
	37	32,657,208	5.15
Others			
	222	64,961,190	10.24
TOTAL	22,242	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

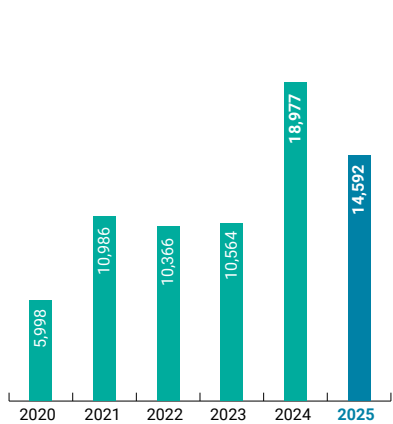
Particulars	Unit	2025	2024	2023	2022	2021	2020
STATEMENT OF PROFIT OR LOSS							
Net turnover	Rs '000	1,408,551,237	1,532,911,219	1,365,758,788	1,248,388,479	729,015,908	712,301,019
Gross profit	Rs '000	80,483,599	44,414,461	34,173,297	40,232,720	24,240,590	22,082,522
Operating profit	Rs '000	54,913,307	67,884,744	43,008,130	27,511,017	27,267,582	25,138,227
Profit before minimum tax and income tax	Rs '000	24,446,293	29,843,298	15,772,145	15,503,613	15,841,904	8,416,931
Profit after tax	Rs '000	14,591,947	18,976,540	10,563,704	10,366,231	10,985,994	5,997,709
Earnings before interest, taxes, depreciation and amortization (EBITDA)	Rs '000	78,039,831	88,940,142	62,721,050	46,772,799	51,392,277	47,906,987
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	64,303,943	57,850,651	39,243,428	33,305,891	27,877,899	18,794,692
Property, plant and equipment	Rs '000	318,116,798	280,459,663	246,044,203	224,937,870	214,090,961	205,997,782
Net current liabilities	Rs '000	(86,725,551)	(49,319,244)	(38,408,049)	(22,262,753)	(22,706,694)	(32,122,169)
Long term/deferred liabilities	Rs '000	213,453,310	205,214,904	200,673,623	199,696,872	195,803,286	190,785,806
SUMMARY OF CASH FLOWS							
Net cash from operating activities	Rs '000	54,048,860	29,307,252	(46,652,462)	50,461,301	35,740,954	35,320,743
Net cash used in investing activities	Rs '000	(56,503,339)	(49,227,551)	(34,845,632)	(25,294,330)	(28,132,679)	(23,546,553)
Net cash (used in)/from financing activities	Rs '000	(28,569,267)	9,401,252	(17,221,530)	(9,122,121)	(4,667,702)	(11,651,419)
Net (decrease)/increase in cash and cash equivalents	Rs '000	(31,023,746)	(10,519,047)	(98,719,624)	16,044,850	2,940,573	122,771
INVESTOR INFORMATION FOR SIX YEARS							
Profitability ratios:							
Gross profit ratio	%	6.04%	3.23%	3.16%	3.74%	3.76%	3.57%
Net profit to sales	%	1.10%	1.38%	0.98%	0.96%	1.70%	0.97%
EBITDA margin	%	5.86%	6.47%	5.80%	4.34%	7.97%	7.75%
Return on equity	%	21.64%	34.57%	24.79%	28.07%	37.02%	25.98%
Return on capital employed	%	15.86%	21.16%	15.35%	9.19%	9.67%	10.40%
Efficiency ratios:							
Operating cycle	Days	70	81	106	84	98	99
Inventory turnover ratio	Times	58.67	79.83	86.62	140.67	122.51	87.19
Debtor turnover ratio	Times	5.74	4.76	3.59	4.48	3.82	3.84
Total asset turnover ratio	Times	0.79	0.84	0.74	0.94	0.77	0.82
Fixed asset turnover ratio	Times	4.19	4.90	4.40	4.79	3.01	3.00
Weighted average cost of debt	%	10.72%	14.58%	11.65%	8.51%	7.24%	10.32%
Investment:							
Earnings per share (basic and diluted)	Rs / Share	23.01	29.92	16.66	16.34	17.32	9.46
Market value per share	Rs / Share	116.71	63.47	39.37	34.21	48.58	54.60
Share's highest value during the year	Rs / Share	142.60	81.50	48.45	56.60	69.35	85.39
Share's lowest value during the year	Rs / Share	61.00	39.15	30.10	25.40	36.00	33.30
Price earning ratio	Times	5.07	2.12	2.36	2.09	2.80	5.77
Break up value per share	Rs / Share	111.39	101.22	71.88	62.51	53.96	39.63
Cash dividend per share	Rs / Share	3.00	7.50	4.50	4.00	7.00	4.00
Leverage:							
Debt: equity ratio	%	75	76	79	68	75	81
Dividend yield ratio	%	2.57	11.82	11.43	11.69	14.41	7.33
Dividend payout ratio	%	13.04	25.07	27.02	24.47	40.41	42.30
Interest cover ratio	Times	1.80	1.78	1.58	2.29	2.39	1.50
Dividend cover ratio	Times	7.67	3.99	3.70	4.09	2.47	2.36
Current ratio	Times	0.94	0.96	0.97	0.98	0.96	0.94
Quick / acid test ratio	Times	0.91	0.94	0.95	0.95	0.94	0.92
STATEMENT OF VALUE ADDED & HOW DISTRIBUTED							
Employees as remuneration	Rs '000	28,867,556	31,752,852	26,288,131	23,457,009	21,298,393	18,985,842
Government as taxes	Rs '000	281,687,559	265,306,523	227,876,473	187,163,625	110,074,599	109,460,952
Shareholders as dividends	Rs '000	1,902,650	4,756,625	2,853,975	2,536,867	4,439,517	2,536,867
Retained with the business	Rs '000	57,793,611	45,632,369	30,830,446	22,990,259	16,293,834	10,381,711
Financial charges to providers of finance	Rs '000	30,467,014	38,041,446	27,235,985	12,007,404	11,425,678	16,721,296

Graphical Presentation

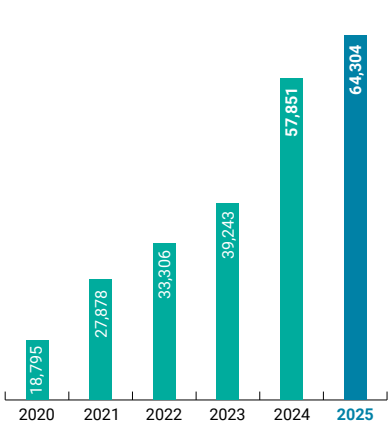
Profit Before Minimum Tax and Income Tax
(Rupees in million)



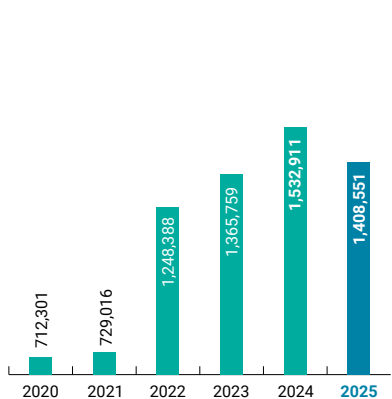
Profit After Taxation
(Rupees in million)



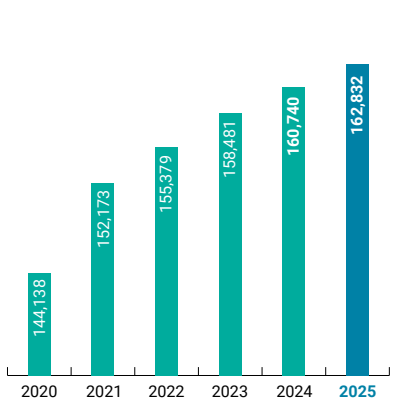
Reserves
(Rupees in million)



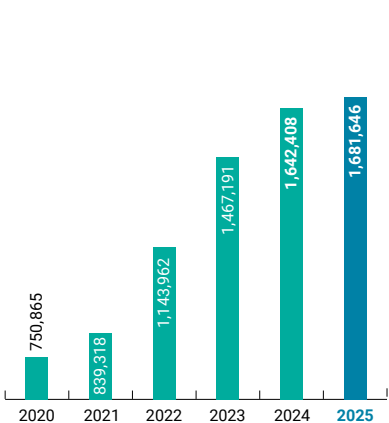
Net Turnover including Tariff Adjustment
(Rupees in million)



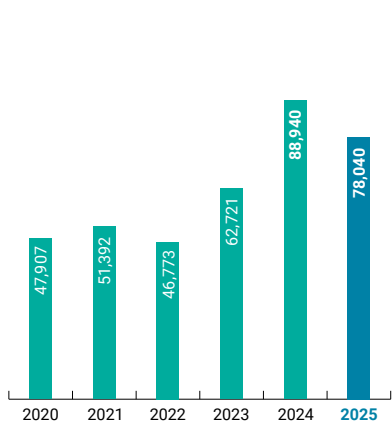
Transmission and Distribution System
(in Kilometers)



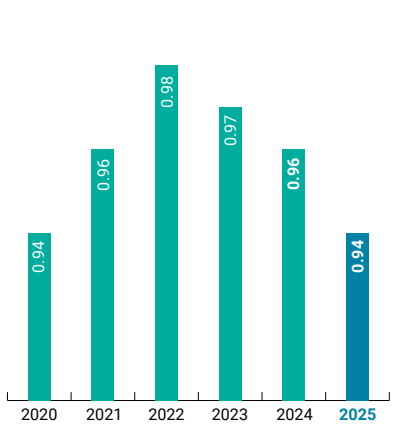
Growth of Total Assets
(Rupees in million)



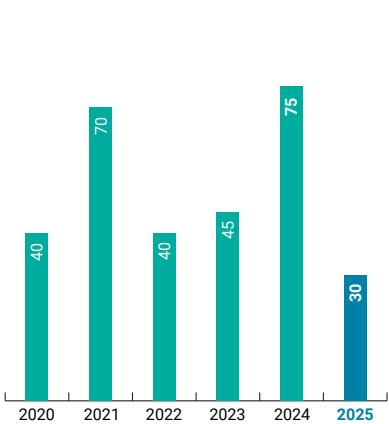
EBITDA
(Rupees in million)



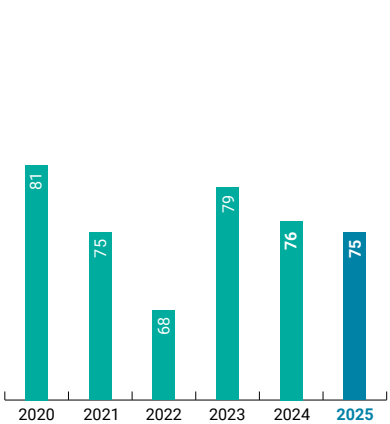
Current Ratio
(in Times)



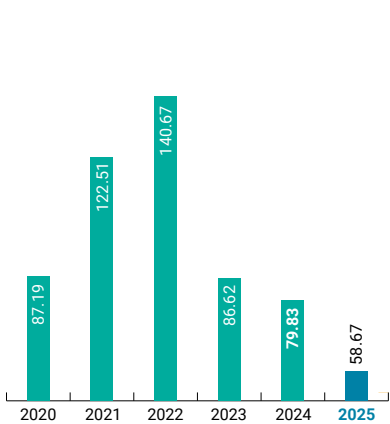
Dividend
(In Percentage)



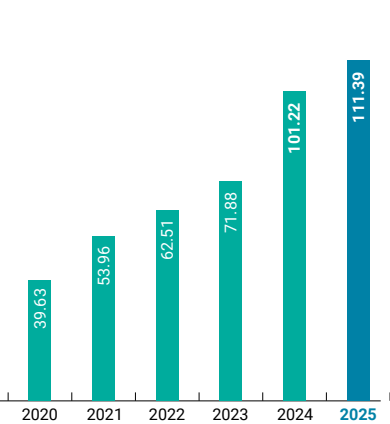
Debt Equity Ratio
(in Percentage)



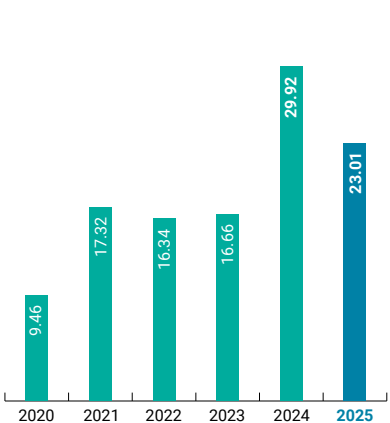
Inventory Turnover Ratio
(in Times)



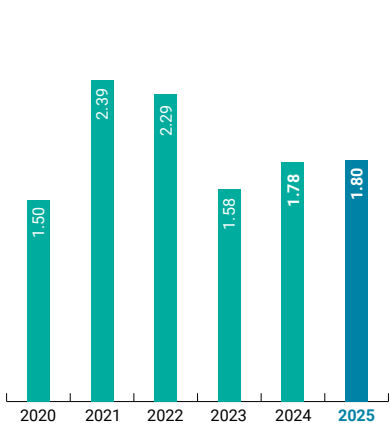
Breakup Value Per Share
(Rupees per share)



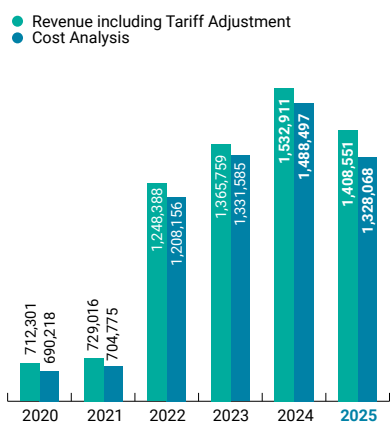
Earnings Per Share
(Rupees per Share)



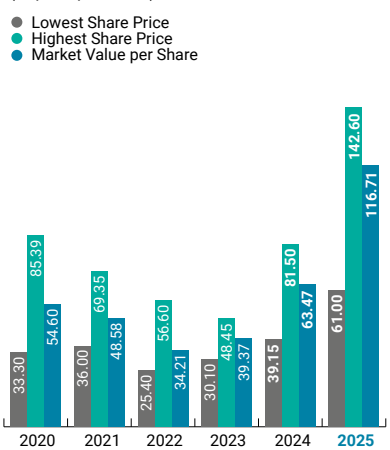
Interest Cover Ratio
(in Times)



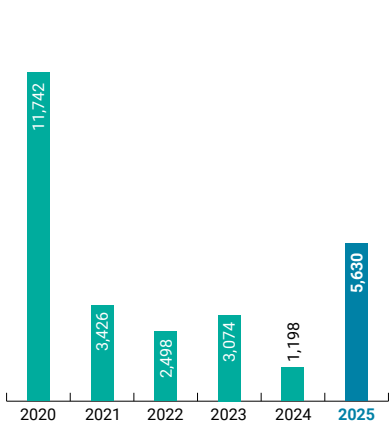
Revenue including Tariff Adjustment & Cost Analysis
(Rupees in million)



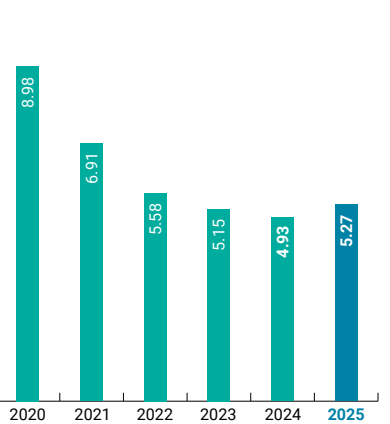
Share's Value
(Rupees per share)



UFG Disallowance
(Rs in million)



UFG
(in Percentage)



Horizontal Analysis

	Jun 30, 20	Jun 30, 21	Jun 30, 22	Jun 30, 23	Jun 30, 24	Jun 30, 25
STATEMENT OF FINANCIAL POSITION ITEMS						
ASSETS						
NON-CURRENT ASSETS						
Property, plant and equipment	100	104	109	119	136	154
Intangible assets	100	397	378	251	254	445
Right of use assets	-	-	-	-	-	-
Deferred taxation	-	-	-	-	-	-
Long term investment	-	-	-	-	-	-
Long term loans	100	75	137	127	142	153
Employee benefits	100	101	57	96	132	223
Long term deposits and prepayments	100	147	191	2412	2553	3090
	100	102	105	115	128	149
CURRENT ASSETS						
Stores and spare parts	100	118	148	136	151	141
Stock in trade-gas in pipelines	100	69	183	267	279	384
Trade debts	100	105	187	178	172	110
Loans and advances	100	84	106	134	45	34
Trade deposits and short term prepayments	100	60	71	319	110	134
Interest accrued	100	51	295	306	305	86
Other receivables	100	130	169	260	306	333
Contract assets	-	0	0	0	0	0
Short term investments	100	0	0	0	0	0
Income tax recoverable - Net	100	28	0	2	0	5147
Sales tax recoverable	100	74	188	352	424	0
Cash and bank balances	100	137	210	216	236	212
	100	117	175	235	263	261
TOTAL ASSETS	100	112	152	195	219	224
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	148	177	209	308	342
Total equity	100	136	158	181	255	281
NON-CURRENT LIABILITIES						
Long term financing:						
- Secured	100	89	83	63	75	49
- Unsecured	100	68	47	37	25	20
Lease liability	100	90	84	78	71	62
Security deposits	100	105	108	111	120	148
Deferred Credit	100	111	116	117	109	107
Contract liabilities	100	123	159	194	205	206
Deferred tax	100	75	0	0	0	0
Employee benefits	100	112	117	144	159	212
	100	103	105	105	108	112
CURRENT LIABILITIES						
Trade and other payables	100	117	183	230	257	259
Contract liabilities	100	93	282	252	342	195
Deferred Credit	0	0	0	0	0	0
Unclaimed dividend	100	95	104	107	141	168
Unpaid dividend	0	0	0	0	0	0
Provision for Taxation	0	0	0	0	0	0
Interest / Mark up accrued	100	97	104	129	133	121
Short term borrowings	100	100	64	398	472	536
Current portion of lease liabilities	100	94	87	80	73	56
Current portion of long term financing	100	102	69	74	73	86
	100	114	169	228	257	261
Total liabilities	100	111	152	196	217	222
TOTAL EQUITY AND LIABILITIES	100	112	152	195	219	224
PROFIT OR LOSS ITEMS						
Gas sales	100	104	174	175	222	215
Add: tariff adjustment	100	90	183	303	169	81
	100	102	175	192	215	198
Cost of gas sold	100	102	175	193	216	192
Gross profit	100	110	182	155	201	364
Other operating income	100	102	112	189	285	155
	100	106	150	171	240	267
Less: Operating expenses						
- Selling cost	100	113	130	151	181	176
- Administrative expenses	100	113	117	137	165	164
	100	113	123	144	172	170
	100	103	163	184	273	315
Other operating expenses	100	46	146	312	263	1,209
Take or pay adjustment relating to prior years	0	0	0	0	0	0
Operating profit	100	108	109	171	270	218
Finance cost	100	68	72	163	228	182
Profit before minimum tax and income tax	100	188	184	187	355	290
Levy and income tax	100	201	212	215	449	407
Profit after taxation	100	183	173	176	316	243
Earnings per share - basic and diluted (Rupees)	100	183	173	176	316	243

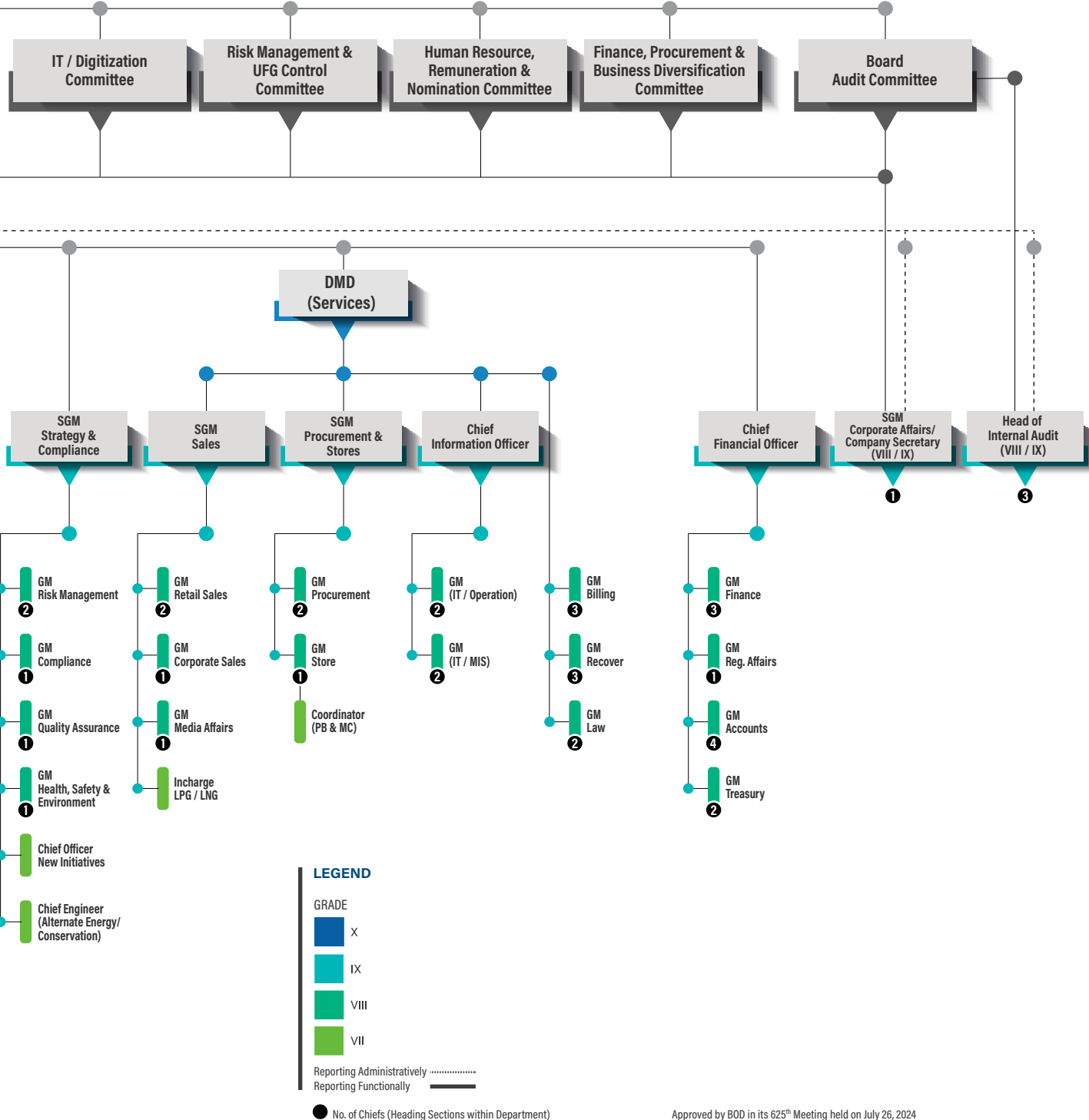
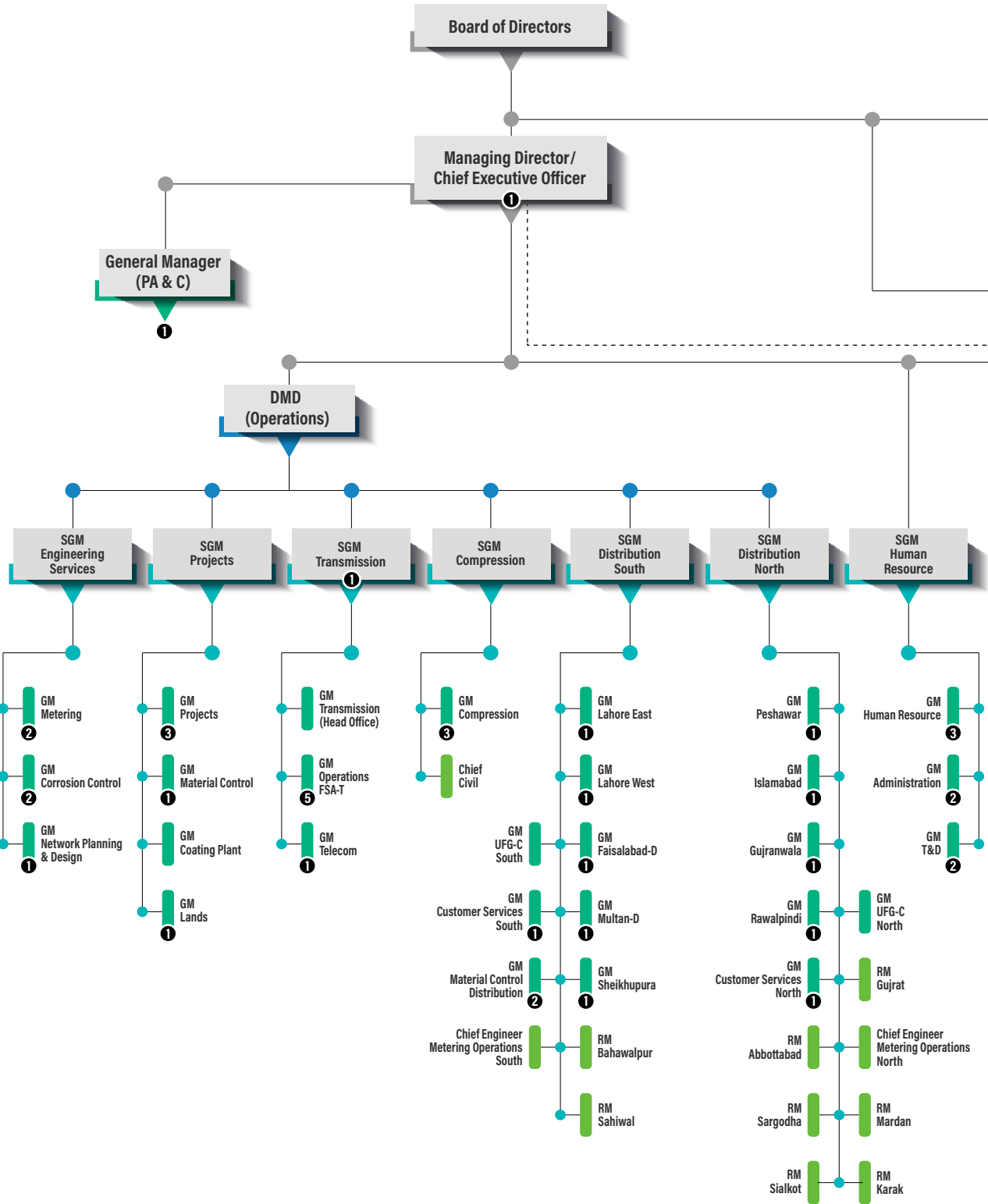
Vertical Analysis

	Jun 30, 20	Jun 30, 21	Jun 30, 22	Jun 30, 23	Jun 30, 24	Jun 30, 25
STATEMENT OF FINANCIAL POSITION ITEMS						
ASSETS						
NON-CURRENT ASSETS						
Property, plant and equipment	27.43	25.51	19.66	16.77	17.08	18.92
Intangible assets	0.01	0.05	0.03	0.02	0.01	0.03
Right of use asset	4.91	3.97	2.62	1.81	1.41	1.19
Deferred taxation	0.00	0.00	0.24	0.42	0.46	1.25
Long term investment	0.00	0.00	0.00	0.00	0.00	0.00
Long term loans	0.11	0.08	0.10	0.07	0.07	0.08
Employee benefits	0.56	0.50	0.21	0.28	0.34	0.56
Long term deposits and prepayments	0.00	0.00	0.00	0.04	0.04	0.04
	33.03	30.11	22.87	19.40	19.41	22.58
CURRENT ASSETS						
Stores and spare parts	0.74	0.78	0.73	0.52	0.51	0.47
Stock in trade-gas in pipelines	0.91	0.56	1.09	1.24	1.16	1.56
Trade debts	21.94	20.52	26.92	20.03	17.24	10.77
Loans and advances	0.34	0.25	0.23	0.23	0.07	0.05
Trade deposits and short term prepayments	0.02	0.01	0.01	0.04	0.01	0.01
Interest accrued	0.00	0.00	0.01	0.01	0.00	0.00
Other receivables	37.64	43.78	41.82	50.17	52.73	56.04
Contract assets	0.00	0.00	0.00	0.00	0.00	0.04
Income tax recoverable - Net	0.35	0.09	0.00	0.00	0.00	0.00
Sales tax recoverable	4.02	2.66	4.95	7.24	7.78	8.05
Short term investments	0.00	0.00	0.00	0.00	0.00	0.00
Cash and bank balances	1.00	1.23	1.38	1.11	1.08	0.95
	66.97	69.89	77.13	80.60	80.59	79.81
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	0.84	0.76	0.55	0.43	0.39	0.38
Revenue reserves	2.50	3.32	2.91	2.67	3.52	3.82
Total equity	3.35	4.08	3.47	3.11	3.91	4.30
NON-CURRENT LIABILITIES						
Long term financing:						
- Secured	4.09	3.27	2.22	1.33	1.40	0.90
- Unsecured	0.04	0.02	0.01	0.01	0.00	0.00
Lease liability	4.48	3.59	2.47	1.78	1.44	1.23
Security deposits	6.97	6.58	4.94	3.97	3.82	4.61
Deferred Credit	6.60	6.54	5.04	3.96	3.29	3.14
Contract liabilities	1.66	1.82	1.73	1.64	1.56	1.52
Deferred tax	0.22	0.15	0.00	0.00	0.00	0.00
Employee benefits	1.35	1.36	1.04	1.00	0.98	1.28
	25.41	23.33	17.45	13.68	12.49	13.00
CURRENT LIABILITIES						
Trade and other payables	60.25	62.95	72.45	70.79	70.66	69.61
Contract liabilities	0.44	0.37	0.81	0.57	0.69	0.38
Deferred Credit	0.00	0.00	0.00	0.00	0.24	0.19
Unclaimed dividend	0.02	0.02	0.02	0.01	0.01	0.02
Unpaid dividend	0.00	0.00	0.00	0.00	0.00	0.00
Provision For Taxation	0.00	0.04	0.00	0.00	0.03	0.31
Interest / Mark up accrued	4.53	3.93	3.08	2.99	2.75	2.44
Short term borrowing	3.96	3.53	1.66	8.05	8.54	9.48
Current portion of lease liabilities	0.82	0.69	0.47	0.34	0.27	0.21
Current portion of long term financing	1.22	1.12	0.55	0.46	0.41	0.47
	71.24	72.59	79.08	83.22	83.60	83.11
Total liabilities	96.65	95.92	96.53	96.89	96.09	95.80
TOTAL EQUITY AND LIABILITIES	100.00	100.00	100.00	100.00	100.00	100.00
PROFIT OR LOSS ITEMS						
Gas sales	100.00	100.00	100.00	100.00	100.00	100.00
Add: tariff adjustment	15.16	13.11	15.94	26.28	11.51	5.72
	115.16	113.11	115.94	126.28	111.51	105.72
Cost of gas sold	111.59	109.35	112.20	123.12	108.28	99.68
Gross profit	3.57	3.76	3.74	3.16	3.23	6.04
Other operating income	3.10	3.03	1.99	3.36	3.97	2.23
	6.67	6.79	5.73	6.51	7.21	8.28
Less: Operating expenses						
- Selling cost	1.02	1.11	0.76	0.88	0.83	0.83
- Administrative expenses	1.17	1.27	0.79	0.92	0.87	0.89
	2.19	2.38	1.55	1.80	1.70	1.72
	4.48	4.41	4.18	4.72	5.51	6.55
Other operating expenses	0.41	0.18	0.35	0.74	0.49	2.32
Take or pay adjustment relating to prior years	0	0	1.28	0.00	0.08	0.10
Operating profit	4.06	4.23	2.56	3.98	4.94	4.12
Finance cost	2.70	1.77	1.12	2.52	2.77	2.29
Profit before minimum tax and income tax	1.36	2.46	1.44	1.46	2.17	1.83
Levy and income tax	0.39	0.75	0.48	0.48	0.79	0.74
Profit after taxation	0.97	1.70	0.96	0.98	1.38	1.10

Ten Years at a Glance

(Rupees in thousand)	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
STATEMENT OF FINANCIAL POSITION - SUMMARY										
Paid up share capital	6,342,167	6,342,167	6,342,167	6,342,167	6,342,167	6,342,167	6,342,167	6,342,167	6,342,167	6,342,167
Revenue reserves	64,303,943	57,850,651	39,243,428	33,305,891	27,877,899	18,794,692	14,700,046	12,334,514	4,253,626	(2,644,836)
Non-Current liabilities										
Long term loans outstanding										
- Local	53,031	64,939	97,568	124,214	179,775	263,485	303,229	415,232	504,067	569,903
- Banking companies	15,183,905	22,996,705	19,463,172	25,450,493	27,455,663	30,700,519	39,330,000	50,420,000	49,359,799	34,425,000
Lease liabilities	20,683,413	23,709,268	26,145,317	28,297,506	30,171,701	33,626,581	-	-	-	-
Long term security deposits	77,474,574	62,712,055	58,227,213	56,479,161	55,205,548	52,335,405	48,578,096	43,782,459	38,566,630	34,343,735
Deferred liabilities - taxation	-	-	-	-	1,266,808	1,678,685	4,503,422	1,676,766	-	-
Employee benefit	21,576,871	16,160,706	14,613,239	11,942,076	11,387,322	10,168,764	7,640,091	7,617,333	14,681,746	12,332,455
Deferred grant	52,867,164	54,005,598	58,037,101	57,656,379	54,873,962	49,568,007	51,390,541	57,854,554	47,168,154	37,405,489
Contract liabilities	25,614,352	25,565,633	24,090,013	19,747,043	15,262,507	12,444,360	11,066,804	-	-	-
Current Liabilities	1,397,546,608	1,373,000,202	1,220,931,912	904,617,319	609,294,246	534,942,236	427,649,818	280,714,218	163,310,619	128,939,602
	1,681,646,028	1,642,407,924	1,467,191,130	1,143,962,249	839,317,598	750,864,901	611,504,214	461,157,243	324,186,808	251,713,515
Non-current assets										
Current assets	370,824,971	318,726,966	284,667,267	261,607,683	252,730,046	248,044,834	204,750,902	194,063,019	167,081,379	139,487,798
	1,310,821,057	1,323,680,958	1,182,523,863	882,354,566	586,587,552	502,820,067	406,753,312	267,094,224	157,105,429	112,225,717
	1,681,646,028	1,642,407,924	1,467,191,130	1,143,962,249	839,317,598	750,864,901	611,504,214	461,157,243	324,186,808	251,713,515
STATEMENT OF PROFIT OR LOSS - SUMMARY										
Sales	1,332,321,281	1,374,724,442	1,081,530,239	1,076,740,109	644,504,419	618,527,964	684,625,881	446,765,837	319,696,374	239,636,172
Add: Tariff adjustment	76,229,956	158,186,777	284,228,549	171,648,370	84,511,489	93,773,055	79,396,775	57,016,553	26,611,910	11,010,416
Net sales	1,408,551,237	1,532,911,219	1,365,758,788	1,248,388,479	729,015,908	712,301,019	764,022,656	503,782,390	346,308,284	250,646,588
Cost of Gas sold	1,328,067,638	1,488,496,758	1,331,585,491	1,208,155,759	704,775,318	690,218,497	746,103,955	476,785,651	326,609,632	246,424,169
Gross profit	80,483,599	44,414,461	34,173,297	40,232,720	24,240,590	22,082,522	17,918,701	26,996,739	19,698,652	4,222,419
Other operating income	29,766,428	54,643,106	36,287,769	21,452,025	19,513,400	19,163,723	18,512,175	14,159,487	10,992,947	11,896,988
	110,250,027	99,057,567	70,461,066	61,684,745	43,753,990	41,246,245	36,430,876	41,156,226	30,691,599	16,119,407
Expenditure										
Operating expenses	22,972,018	23,353,252	19,457,936	16,657,744	15,314,143	13,547,111	12,833,101	12,248,552	12,072,161	11,635,404
Take or pay adjustment relating to prior years	1,394,903	1,079,490	-	13,768,112	-	-	-	-	-	-
Expected credit loss	1,649,033	4,053,847	1,973,461	1,208,532	370,386	1,853,633	1,505,879	-	-	-
Reversal of interest income on late payments and finance cost under settlement agreements	27,618,582	-	-	-	-	-	-	-	-	-
Finance Cost	30,467,014	38,041,446	27,235,985	12,007,404	11,425,678	16,721,296	7,899,539	10,806,155	5,350,520	4,402,741
Other charges	1,702,184	2,686,234	6,021,539	2,539,340	801,879	707,274	3,043,140	2,626,118	729,719	220,870
	85,803,734	69,214,269	54,688,921	46,181,132	27,912,086	32,829,314	25,281,659	25,680,825	18,152,400	16,259,015
Profit / (loss) before minimum tax and income tax	24,446,293	29,843,298	15,772,145	15,503,613	15,841,904	8,416,931	11,149,217	15,475,401	12,539,199	(139,608)
Levy and income tax	9,854,346	10,866,758	5,208,441	5,137,382	4,855,910	2,419,222	4,073,383	4,353,926	3,924,699	(263,621)
Profit after taxation	14,591,947	18,976,540	10,563,704	10,366,231	10,985,994	5,997,709	7,075,834	11,121,475	8,614,500	124,013
Earnings per share (Basic) / (Rupees)	23.01	29.92	16.66	16.34	17.32	9.46	11.16	17.54	13.58	0.20
Dividend (%)	30.00	75.00	45.00	40.00	70.00	40.00	35.00	70.50	60	-
Number of employees - Operation										
- Project	7,422	7,724	8,079	8,224	8,463	8,569	8,567	8,654	8,764	8,819
	257	280	199	264	246	303	314	407	420	384
	7,679	8,004	8,278	8,488	8,709	8,872	8,881	9,061	9,184	9,203
Gas sales (MMCF)										
	559,746	614,149	606,046	677,744	709,985	649,946	755,098	670,644	615,003	534,922
TRANSMISSION AND DISTRIBUTION SYSTEM (in Kilometers)										
Transmission mains	9,389	9,321	9,239	9,052	9,175	9,138	8,948	8,867	8,637	7,941
Distribution mains and services	153,443	151,419	149,242	146,327	142,998	135,000	130,106	122,325	111,015	103,849
	162,832	160,740	158,481	155,379	152,173	144,138	139,054	131,192	119,652	111,790

Organizational Structure



LEGEND

GRADE

- X
- IX
- VIII
- VII

Reporting Administratively
Reporting Functionally ———

● No. of Chiefs (Heading Sections within Department)

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

SNGPL Head Office & Regional Offices



HEAD OFFICE

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

REGIONAL OFFICES

ABBOTTABAD

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

BAHAWALPUR

6-1-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, Main
Nowshera Road, Near
Mardan 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

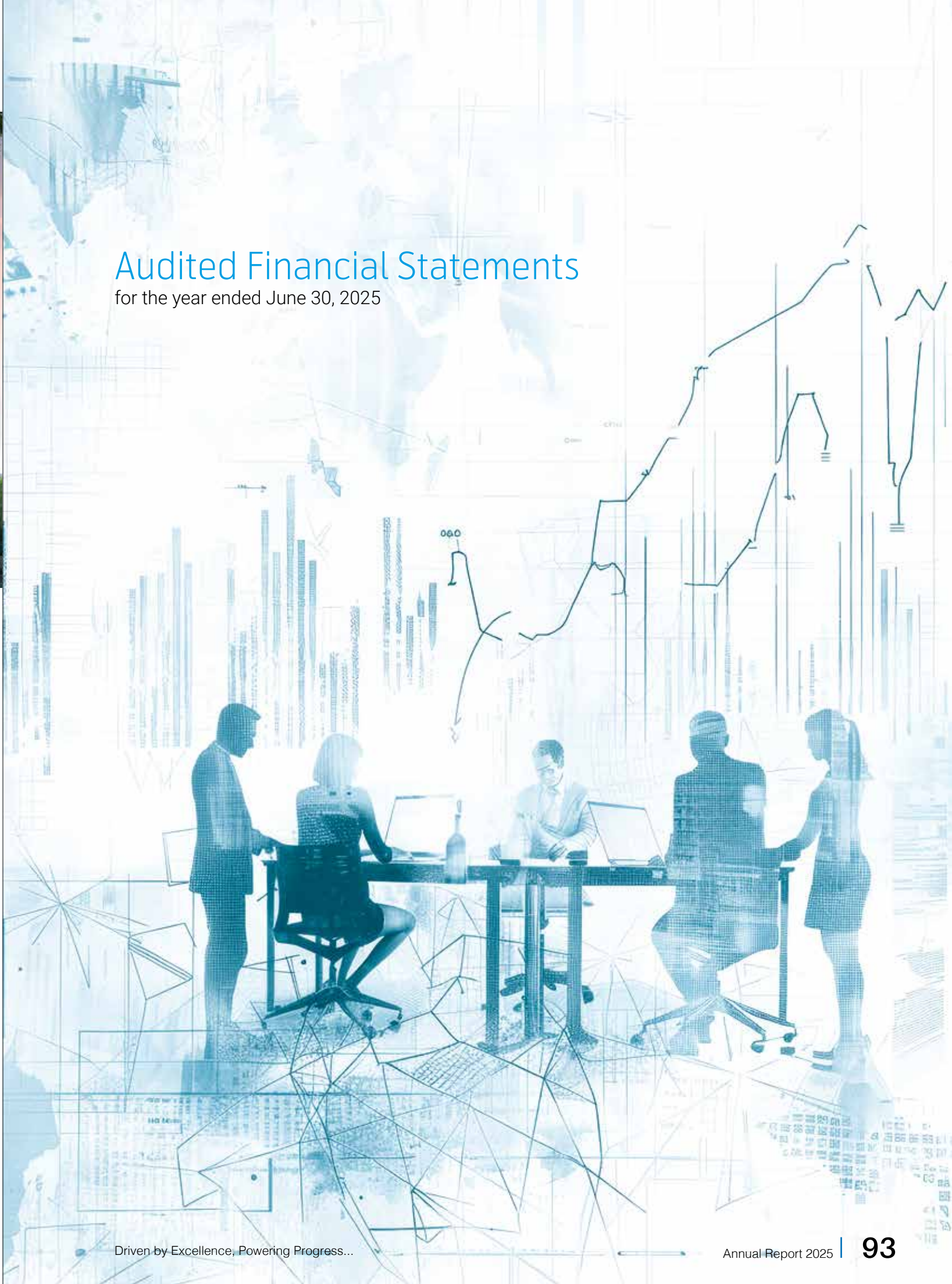
Head Marala Road,
Malkay Kalan.
Tel: 052-3557173,
052-3251350

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, 2025





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, 2025 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, 2025.

Further, we highlight below instances of non-compliances with the requirements of Section 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 19(1) and 9 of the Statement of Compliance:

- (i) 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

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- (ii) 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 5, 2025

UDIN: CR202510070gdVPejRqz



A.F. FERGUSON & CO.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SUI NORTHERN GAS PIPELINES LIMITED

Report on the Audit of the Financial Statements

Qualified 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, 2025, 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, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, 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, 2025, and of the profit and other comprehensive loss, the changes in equity and its cash flows for the year then ended.

Basis for Qualified Opinion

As disclosed in note 2.2.3 to the annexed financial statements, the Company, as a gas utility engaged in rate-regulated activities, has recognized Regulatory Deferral Account (RDA) balances in accordance with International Financial Reporting Standard (IFRS) 14 'Regulatory Deferral Accounts'. However, the Company has not complied with the presentation requirements of IFRS 14, as detailed below. These departures do not impact the retained earnings of the Company.

- i. 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. The Company has instead added the 'net movement in RDA balances' with the 'revenue from contracts with customers' as 'Tariff adjustment' and has not presented the required subtotal. Had the Company complied with the requirement, the statement of profit or loss would have presented:
 - a. A separate subtotal, 'Loss for the year before net movement in regulatory deferral account balances' amounting to Rs 61,638.009 million (2024: Rs 139,210.237 million);
 - b. Removal of the 'Tariff adjustment' line item by an amount of Rs 76,229.956 million (2024: Rs 158,186.777 million);
 - c. Inclusion of a separate line item, 'Net movement in regulatory deferral account balances' amounting to Rs 76,229.956 million (2024: Rs 158,186.777 million), presented after 'profit for the year'.

'Profit for the year and net movement in RDA balances' and 'profit for the year' as per annexed financial statements would have remained the same.

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- ii. IFRS 14 requires that Regulatory Deferral Account assets and liabilities be presented separately from other assets and liabilities. The Company has classified RDA balances within 'Other Receivables' without separate line-item presentation. Had the requirement been followed, a separate line item, 'Regulatory deferral account balances' amounting to Rs 941,627.211 million (2024: Rs 865,397.254 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.
- iii. IFRS 14 mandates separate disclosure of basic and diluted Earnings Per Share (EPS) calculated by excluding the net movement in RDA balances. The Company has not presented this EPS in the statement of profit or loss. Had the requirement been followed, EPS would have been presented as:
- Basic and diluted EPS (excluding net movement in RDA balances): Rs (97.19) [2024: Rs (219.50)]
 - Basic and diluted EPS (including net movement in RDA balances): Rs 23.01 (2024: Rs 29.92)

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.

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.	Our audit procedures included the following: <ul style="list-style-type: none">• 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 applicable accounting standard;



S. No.	Key audit matter	How the matter was addressed in our audit
	<p>The Company recognized a net revenue of Rs 1,332,321.281 million from sale of Indigenous gas and Re-gasified Liquefied Natural Gas ('RLNG') in the current year, reflecting a decrease of 3.08% compared to the prior year.</p> <p>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.</p>	<ul style="list-style-type: none">• 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) except for the effects of the matter explained in the Basis for Qualified Opinion paragraph on the financial statements, 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 5, 2025

UDIN: AR202510070YwkJOU sRB

Statement of Financial Position

As at June 30, 2025

	Note	2025 (Rupees in thousand)	2024
EQUITY AND LIABILITIES			
Share capital and reserves			
Share capital	5	6,342,167	6,342,167
Revenue reserves	6	64,303,943	57,850,651
Total equity		70,646,110	64,192,818
Non-current liabilities			
Long term financing from financial institutions - secured	7	15,183,905	22,996,705
Long term financing - unsecured	8	53,031	64,939
Lease liabilities	9	20,683,413	23,709,268
Security deposits	10	77,474,574	62,712,055
Deferred grant	11	52,867,164	54,005,598
Contract liabilities	12	25,614,352	25,565,633
Employee benefit obligations	13	21,576,871	16,160,706
		213,453,310	205,214,904
Current liabilities			
Trade and other payables	14	1,170,545,995	1,160,520,789
Current portion of:			
Long term financing from financial institutions - secured	7	7,818,583	6,472,250
Long term financing - unsecured	8	56,907	212,976
Lease liabilities	9	3,461,254	4,487,799
Deferred grant	11	3,247,191	3,902,277
Contract liabilities	12	6,435,494	11,306,131
Provision for taxation		5,213,733	563,908
Unclaimed dividend		276,265	231,709
Interest / mark-up accrued on loans and other payables	15	41,077,759	45,093,225
Short term borrowings from financial institutions - secured	16	159,413,427	140,209,138
		1,397,546,608	1,373,000,202
Contingencies and commitments			
	17		
		1,681,646,028	1,642,407,924

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

	Note	2025 (Rupees in thousand)	2024
ASSETS			
Non-current assets			
Property, plant and equipment	18	318,116,798	280,459,663
Intangible assets	19	431,255	246,136
Right-of-use assets	20	19,946,471	23,123,182
Deferred taxation	21	20,985,122	7,580,846
Long term loans	22	1,298,438	1,212,528
Employee benefits	13	9,346,899	5,526,177
Long term deposits and prepayments	23	699,988	578,434
		370,824,971	318,726,966
Current assets			
Stores and spare parts	24	7,856,358	8,436,037
Stock-in-trade	25	26,230,208	19,045,561
Trade debts	26	181,166,336	283,179,353
Loans and advances	27	871,432	1,140,951
Trade deposits and short term prepayments	28	217,981	178,592
Accrued interest	29	21,288	75,278
Other receivables	30	942,343,724	866,088,112
Contract assets	31	750,383	16,297
Sales tax recoverable		135,438,257	127,776,230
Cash and bank balances	32	15,925,090	17,744,547
		1,310,821,057	1,323,680,958
		1,681,646,028	1,642,407,924

Statement of Profit or Loss

for the year ended June 30, 2025

	Note	2025 (Rupees in thousand)	2024
Revenue from contracts with customers - gas sales	33	1,332,321,281	1,374,724,442
Tariff adjustment	34	76,229,956	158,186,777
Revenue and tariff adjustment		1,408,551,237	1,532,911,219
Less: Cost of gas sales	35	1,328,067,638	1,488,496,758
Gross profit		80,483,599	44,414,461
Other income	36	29,766,428	54,643,106
Operating income net of cost of gas sales		110,250,027	99,057,567
Operating expenses			
Selling costs	37	11,052,548	11,396,679
Administrative expenses	38	11,919,470	11,956,573
Other expenses	39	1,702,184	2,686,234
Net impairment loss on financial assets	40	1,649,033	4,053,847
Take or pay adjustment relating to prior periods	26.4	1,394,903	1,079,490
Effect of settlement agreements on interest income/ expense recognized in prior periods	41	27,618,582	-
		55,336,720	31,172,823
Operating profit		54,913,307	67,884,744
Finance cost	42	30,467,014	38,041,446
Profit before levy and income tax		24,446,293	29,843,298
Minimum tax differential (levy)	43.3	-	8,030,357
Profit before income tax		24,446,293	21,812,941
Income tax	43	9,854,346	2,836,401
Profit for the year		14,591,947	18,976,540
Earnings per share - basic and diluted (in Rupees)	44	23.01	29.92

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, 2025

	2025 (Rupees in thousand)	2024
Profit for the year	14,591,947	18,976,540
Other comprehensive (loss)/ income 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 retirement benefit obligations	(865,664)	954,111
Related tax effect	337,609	(372,103)
Other comprehensive (loss)/ income for the year - net of tax	(528,055)	582,008
Total comprehensive income for the year	14,063,892	19,558,548

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, 2025

	Share capital	Revenue reserves				Total share holders' equity
		General reserve	Dividend equalization reserve	Unappropriated profits	Total	
Balance as at July 01, 2023	6,342,167	4,127,682	480,000	34,635,746	39,243,428	45,585,595
Transactions with owners in their capacity as owners recognised directly in equity:						
- Final dividend for the year ended June 30, 2022 @ Rupees 1.5 per share	-	-	-	(951,325)	(951,325)	(951,325)
Total comprehensive income for the year						
Profit for the year	-	-	-	18,976,540	18,976,540	18,976,540
Other comprehensive income for the year	-	-	-	582,008	582,008	582,008
	-	-	-	19,558,548	19,558,548	19,558,548
Balance as at June 30, 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)
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

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, 2025

	Note	2025 (Rupees in thousand)	2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	45	95,360,901	74,355,727
Finance cost paid		(31,066,579)	(33,752,783)
Payments of lease liabilities - interest		(3,407,596)	(3,774,675)
Minimum tax and income tax paid		(18,587,694)	(11,994,116)
Employee benefit obligations / contributions paid		(3,741,068)	(3,654,320)
Increase in security deposits		14,762,519	4,484,841
Receipts against government grants and consumer contributions		1,030,096	3,946,463
Increase in long term loans		(180,165)	(271,809)
Increase in long term deposits and prepayments		(121,554)	(32,076)
Net cash inflow from operating activities		54,048,860	29,307,252
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(56,983,673)	(50,954,039)
Payments for intangible assets		(382,775)	(198,941)
Proceeds from disposal of property, plant and equipment		74,412	134,228
Return on bank deposits		788,697	1,791,201
Net cash outflow from investing activities		(56,503,339)	(49,227,551)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long term financing from financial institutions - secured		-	10,000,000
Repayment of long term financing from financial institutions - secured		(6,466,467)	(6,620,134)
Repayment of long term financing - unsecured		(176,283)	(18,627)
Payments of lease liabilities - principal		(4,360,473)	(3,009,844)
Repayment of short term borrowings		(36,400,000)	(12,900,000)
Proceeds from short term borrowings		26,400,000	22,900,000
Dividend paid		(7,566,044)	(950,143)
Net cash (outflow)/ inflow from financing activities		(28,569,267)	9,401,252
Net decrease in cash and cash equivalents		(31,023,746)	(10,519,047)
Cash and cash equivalents at the beginning of the year		(112,464,591)	(101,945,544)
Cash and cash equivalents at the end of the year	45.3	(143,488,337)	(112,464,591)

Refer note 45.1 for non-cash investing and financing activities.
Refer note 47 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 of:

- i) International Financial Reporting Standards (‘IFRS’) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- ii) Provisions of and directives 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’).

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

In case requirements of the SOE Act or the SOE Policy differ from the Companies Act, 2017, the provisions of the SOE Act or the SOE Policy shall prevail. Where the requirements of the SOE Act and the SOE Policy differ from IFRS, the provisions of the SOE Act or the SOE Policy shall prevail to the extent of such difference.

2.1.1 As per Section 25 of the SOE Act, the financial statements of a state-owned enterprise must be prepared in accordance with the International Financial Reporting Standards (IFRS). However, if a state-owned enterprise is not following full IFRS at the time the SOE Act came into effect i.e. January 30, 2023, the Board of Directors of the state-owned enterprise is required to ensure compliance within three years from that date. Since this three-year period has not lapsed by June 30, 2025, the Company has prepared its financial statements for the year ended June 30, 2025, in accordance with the accounting and reporting standards as applicable in Pakistan.

2.1.2 Exemption from application of Expected Credit Loss (ECL) in respect of trade debts and other receivables due from GoP - IFRS 9

In respect of companies holding financial assets due from the Government of Pakistan (‘GoP’) in relation to circular debt, the Securities and Exchange Commission of Pakistan (SECP) has exempted such companies from applying the Expected Credit Loss (ECL) model under IFRS 9; the most recent extension, SRO 1784(I)/2024 dated November 4, 2024, modified earlier SROs and covers financial years ending on or before December 31, 2025. Accordingly, the Company has continued to apply the relevant requirements of International Accounting Standard (IAS) 39 in respect of trade debts and other receivables due from GoP, and has not applied the ECL methodology under IFRS 9 for these financial assets during the exemption period.

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 are effective for accounting period beginning on July 01, 2024 but are considered not to be relevant to the Company’s operations (although they may affect the accounting for future transactions and events) and are, therefore, not detailed in these financial statements, except for the following:

a) Amendment to International Accounting Standard (IAS) 1 – Non-current liabilities with covenants

The amendment clarifies how conditions that an entity must comply with within twelve months after the reporting period affect the classification of a liability. The amendment also aims to improve the information an entity provides related to liabilities subject to these amendments. The amendment clarifies that a liability should be classified as a current liability if a breach of covenant that gives the lender the right to demand immediate repayment occurs at or prior to the end of the reporting period, unless sufficient relief is granted by the lender before or at the end of the reporting period.

The above amendment did not result in any significant changes to 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 01, 2025 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) Amendment to IFRS 9 and IFRS 7 - Classification and Measurement of Financial Instruments (effective for annual periods beginning on or after January 1, 2026)

On May 30, 2024, the IASB issued targeted amendments to IFRS 9, ‘Financial Instruments’, and IFRS 7, ‘Financial Instruments: Disclosures’. The amendments respond to recent questions arising in practice, and include new

requirements not only for financial institutions but also for corporate entities. These new requirements serve the following purposes:

- (a) clarification of the date 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;
- (b) clarification and addition of further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion;
- (c) addition of 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
- (d) update in 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 periods beginning on or after January 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 periods beginning on or after January 1, 2027)

The IASB has issued IFRS 18, the new standard on presentation and disclosure in financial statements, with a focus on updates to the statement of profit or loss. IFRS 18 will replace IAS 1 'Presentation of financial statements', introducing new requirements that will help to achieve comparability of the financial performance of similar entities and provide more relevant information and transparency to users. Even though IFRS 18 will not impact the recognition or measurement of items in the financial statements, its impacts on presentation and disclosure are expected to be pervasive, in particular those related to the statement of financial performance and providing management-defined performance measures within the financial statements.

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.

IFRS 18 will apply for reporting periods beginning on or after January 01, 2027 and also applies to comparative information. However, the standard has not yet been notified locally, in relation to the Company, by the Securities and Exchange Commission of Pakistan (SECP) as at June 30, 2025.

The Company is yet to assess the impact of these amendments and the new standard on its financial statements.

- (d)** As detailed to in note 2.1.2, the requirements contained in IFRS 9 with respect to application of ECL method on financial assets due from the GoP in respect of circular debt are not applicable for financial years ending on or before December 31, 2025. The Company is yet to assess the impact of ECL in respect of such financial assets on its financial statements for the year beginning on July 1, 2025.

2.2.3 Accounting policy and application of International Financial Reporting Standard (IFRS) 14 – Regulatory Deferral Accounts

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 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.

IFRS 14, 'Regulatory Deferral Accounts,' effective for annual periods beginning on or after July 1, 2019, applies to rate-regulated entities such as the Company. IFRS 14 permits entities to continue recognizing regulatory deferral account balances under their previous Generally Accepted Accounting Principles ("previous GAAP"), subject to specified presentation and disclosure requirements. These requirements include separate presentation of regulatory deferral account balances and movements in the statement of financial position, profit or loss, and comprehensive income. Regulatory deferral account balances are also assessed for impairment when indicators suggest they may not be recoverable through future rate adjustments.

The Securities and Exchange Commission of Pakistan ("SECP") granted the Company an exemption from applying IFRS 14 up to the financial year ended June 30, 2024 (vide its letter No. SMD/PRDD/Comp/(4)/2021/146 dated November 5, 2024). Upon expiry of this exemption, the Company requested an extension; however, following promulgation of the State-Owned Enterprises Act, 2023 ("SOE Act"), the authority to grant exemptions from IFRS standards now rests with the Federal Government. Consequently, the Company submitted a request to the Ministry of Finance, through the Ministry of Energy (Petroleum Division), seeking an exemption from IFRS 14 beyond June 30, 2024.

Subsequent to the reporting period, on August 6, 2025, the Ministry of Finance advised that the exemption request is to be placed before the Cabinet Committee on State Owned Enterprises ("CCoSOEs") in accordance with sub-section (2) of section 3 of the SOE Act, 2023. The Company has formally requested the Ministry of Energy (Petroleum

Division) to submit the exemption summary to the CCoSOEs. The matter is under consideration by the Ministry of Energy (Petroleum Division).

Despite the absence of a granted exemption extension, the Company has opted not to comply with IFRS 14's presentation requirements. As a rate-regulated gas utility, the Company has continued its previous accounting policy for the recognition and measurement of regulatory deferral account balances, as permitted by IFRS 14, and presents such balances as a 'Tariff adjustment' within 'Other receivables'. This approach does not affect the recognition or measurement of the underlying regulatory deferral transactions.

Had the Company applied IFRS 14 presentation requirements, the impact on the financial statements would have been as follows:

	2025	2024
	(Rupees in thousand)	
Effect on statement of profit or loss		
(Decrease) / increase in:		
Tariff adjustment	(76,229,956)	(158,186,777)
Net movement in regulatory deferral account (RDA) balances	76,229,956	158,186,777
Loss for the year, before net movement in regulatory deferral account balances, would have amounted to	(61,638,009)	(139,210,237)
	(Rupees)	
Earnings / (loss) per share		
Basic and diluted EPS (excluding net movement in RDA balances)	(97.19)	(219.50)
Basic and diluted EPS (including net movement in RDA balances)	23.01	29.92
	(Rupees in thousand)	
Effect on statement of financial position		
(Decrease) / increase in:		
Other receivables' as part of total assets	(941,627,211)	(865,397,254)
'Regulatory deferral account balances' after sub-total of total assets	941,627,211	865,397,254

There would have been no impact on the statement of comprehensive income, statement of cash flows and the statement of changes in equity.

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
- viii) estimation of contingent liabilities and assets - notes 4.25 and 17

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.

Notes to the Financial Statements

for the year ended June 30, 2025

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 value 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 - levy and income tax

4.4.1 Income tax

Income tax comprises current and deferred 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 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 favour 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.

Notes to the Financial Statements

for the year ended June 30, 2025

However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also 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, 2025.

(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, term finance certificates, 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 dependants 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, 2025 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 amortization 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.

Notes to the Financial Statements

for the year ended June 30, 2025

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.

Notes to the Financial Statements

for the year ended June 30, 2025

4.17 Revenue recognition

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

- i) Revenue from gas sales is recognized based on the gas supplied to consumers at rates notified by the Oil and Gas Regulatory Authority (OGRA). Accruals are made for the estimated gas supplied between the last meter reading and year-end. Revenue is recognized at a point in time, as management has determined there is a single performance obligation: the supply of gas.
- ii) Meter rentals are recognized monthly at rates specified by OGRA for various consumer categories. Revenue is recognized over time, as the single performance obligation is the availability of meters to customers.
- iii) Late Payment Surcharge (LPS) on gas sales arrears is calculated from the overdue date and recognized when it is probable that economic benefits will flow to the entity. Revenue is recognized over time.
- iv) 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.
- v) Income from construction contracts is recognized over time by referencing progress towards satisfying the performance obligation. The Company uses a cost-based input method to determine economic benefits. Revenue is recognized over time.
- vi) Income from urgent fees is recognized when the connection is installed. Revenue is recognized at a point in time.
- vii) **Gas transportation income:**
Firm Transportation Agreement: Income is recognized when the committed contracted capacity is made available to the shipper.

Interruptible Transportation Agreements: Income is recognized when gas is transported from the network at OGRA-notified rates. Revenue is recognized over time.

The Company does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, the Company does not adjust any of the transaction prices for the time value of money.

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.

Equity instruments

The Company subsequently measures all equity investments at fair value. Where management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognised in profit or loss as other income when the group's right to receive payments is established.

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 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 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.

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 from the Government of Pakistan

Financial assets due or ultimately due from the Government of Pakistan 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, 2025 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 comprises interest income on funds invested (financial assets) and gain on disposal of financial assets. Interest 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). Interest income on financial assets at amortised cost is recognised in profit or loss as part of other income.

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 the shareholders is recognized in the period in which it is declared and other appropriations are recognized in the period in which these are approved by the Board of Directors.

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 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

2025	2024		2025	2024
(Number of shares)			(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

2025	2024		2025	2024
(Number of shares)		Note	(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	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		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.

Note	2025 (Rupees in thousand)	2024
6. REVENUE RESERVES		
General reserve	4,127,682	4,127,682
Dividend equalization reserve	480,000	480,000
Unappropriated profits	59,696,261	53,242,969
	64,303,943	57,850,651

6.1 These represent unrestricted reserves available for general use and distribution among the shareholders.

Note	2025 (Rupees in thousand)	2024
7. LONG TERM FINANCING FROM FINANCIAL INSTITUTIONS - SECURED		
Conventional financing		
Syndicate term finance	4,998,125	5,906,875
Term finance	-	153,667
Syndicate term finance	5,312,667	8,854,444
7.1	10,310,792	14,914,986
Arrangements under Islamic financing		
Islamic finance under musharaka arrangement	390,625	703,125
Islamic finance under lease arrangement	2,333,333	3,888,889
Islamic finance under musharaka arrangement	10,000,000	10,000,000
7.2	12,723,958	14,592,014
	23,034,750	29,507,000
Less: Transaction cost	32,262	38,045
Less: Current portion shown under current liabilities	7,818,583	6,472,250
7.3	15,183,905	22,996,705

Notes to the Financial Statements

for the year ended June 30, 2025

7.1 Conventional financing

Lender	Note	Mark-up rate	No. of outstanding installments	Repayment commencement date	Maturity date
Syndicate of banks	7.1.1	Six months Karachi Inter-Bank Offered Rate ('KIBOR') + 0.65% per annum	11 half yearly installments	May 04, 2023	November 04, 2030
Allied Bank Limited	7.1.2	Six months KIBOR + 0.45% per annum	Nil	February 06, 2022	August 06, 2024
Syndicate of banks	7.1.3	Six months KIBOR - 0.25% per annum	3 half yearly installments	July 07, 2022	July 06, 2026

- 7.1.1** This represents a total loan facility of Rs 8,455 million obtained from a syndicate of banks, with United Bank Limited acting as the agent. Out of this total facility, the Company has availed a loan of Rs 7,270 million. 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 (2024: Rs 11,273 million). The markup rate charged during the year on the outstanding balance ranged from 12.73% to 22.25% per annum (2024: 22.25% to 22.72% per annum).
- 7.1.2** This loan of Rs 922 million was obtained from Allied Bank Limited as part of a total loan facility of Rs 1,076 million. The loan was 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 1,435 million (2024: Rs 1,435 million). The markup rate charged during the year on the outstanding balance was 21.60% per annum (2024: 18.45% to 23.39% per annum). The loan has been fully repaid during the year.
- 7.1.3** This loan of Rs 15,938 million 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 markup rate charged during the year on the outstanding balance ranged from 11.83% to 21.13% per annum (2024: 16.85% to 22.72% per annum).

7.2 Arrangements under Islamic financing

Lender	Note	Mark-up rate	No. of outstanding installments	Repayment commencement date	Maturity date
Habib Metropolitan Bank Limited	7.2.1	Three months KIBOR - 0.55% per annum	5 quarterly installments	October 24, 2022	July 24, 2026
Syndicate of banks	7.2.2	Six months KIBOR - 0.25% per annum	3 half yearly installments	July 07, 2022	July 06, 2026
Meezan Bank Limited	7.2.3	Three months KIBOR - 0.05% per annum	20 quarterly installments	December 01, 2025	September 01, 2030

- 7.2.1** This loan of Rs 1,250 million 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 markup rate charged during the year on the outstanding balance ranged from 11.55% to 21.22% per annum (2024: 20.22% to 22.51% per annum).

Notes to the Financial Statements

for the year ended June 30, 2025

- 7.2.2** This loan of Rs 7,000 million 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 markup rate charged during the year on the outstanding balance ranged from 11.83% to 21.13% per annum (2024: 16.85% to 22.72%) per annum.
- 7.2.3** This loan of Rs 10,000 million 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. The effective markup rate charged during the year ranges from 11.63% to 21.48% per annum (2024: 21.48% to 23.61%) per annum.
- 7.3** The reconciliation of carrying amount of loans from financial institutions is disclosed in note 47.

	Note	2025 (Rupees in thousand)	2024
8. LONG TERM FINANCING - UNSECURED			
Local currency loans	8.1	109,938	277,915
Current portion shown under current liabilities		(56,907)	(212,976)
	8.2	53,031	64,939
8.1 Local currency loans			
From government - development loans	8.1.1	41,865	199,440
From industrial consumers	8.1.2	68,073	78,475
		109,938	277,915

- 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 amount to Rs 40.769 million (2024: Rs 195.051 million) and carry a markup rate of 5% per annum (2024: 5% per annum). Additionally, Rs 1.096 million (2024: Rs 4.389 million) carries a markup based on the six-month State Bank of Pakistan (SBP) treasury bills plus 1.2% (2024: six-month SBP treasury bills plus 1.2%) on the outstanding balance or part thereof. 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% (2024: 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% (2024: 1.1%) above the State Bank of Pakistan's cutoff yield rates prevailing at the time of the initial recognition of these loans.

- 8.1.3** The interest rates charged during the year on the outstanding balance were as follows:

	2025	2024
	(% per annum)	
From government - development loans	9.80 to 14.10	9.80 to 14.10
From industrial consumers	6.55	6.55

- 8.2** The reconciliation of carrying amount of loans is disclosed in note 47.

Notes to the Financial Statements

for the year ended June 30, 2025

9. LEASE LIABILITIES

It includes building premises and the transmission system (pipelines) acquired by the Company under lease agreements as disclosed in note 20.

	Note	2025 (Rupees in thousand)	2024
The reconciliation of the carrying amount is as follows:			
Opening balance		28,197,067	31,100,155
Recognized during the year		308,073	234,212
Interest expense for the year	42	3,407,596	3,774,675
Payments / adjustments made during the year		(7,768,069)	(6,911,975)
Closing balance	9.3	24,144,667	28,197,067
Current portion shown under current liabilities		(3,461,254)	(4,487,799)
Non-current lease liabilities		20,683,413	23,709,268

9.1 The statement of financial position shows the following amounts related to leases:

		2025 (Rupees in thousand)	2024
Right-of-use Assets		19,946,471	23,123,182
Lease Liabilities			
Current portion		3,461,254	4,487,799
Non-current portion		20,683,413	23,709,268

Additions to the right of use assets during the year were of Rs 308.073 million (2024: Rs 234.212 million).

9.2 The statement of profit or loss shows the following amounts relating to leases:

	Note	2025 (Rupees in thousand)	2024
Depreciation charge of right-of-use assets	35.3 & 38	3,484,783	3,499,511
Finance cost - leases	42	3,407,596	3,774,675
Expense relating to short term leases (included in the cost of sales and administrative expenses)		125,441	67,698

The total cash outflow for leases was Rs 7,768.069 million (2024: Rs 6,784.519 million).

9.3 These include amounts due to the following related parties/associated companies:

		2025 (Rupees in thousand)	2024
Sui Southern Gas Company Limited		23,782,928	26,742,199

Notes to the Financial Statements

for the year ended June 30, 2025

	Note	2025 (Rupees in thousand)	2024
10. SECURITY DEPOSITS			
Consumers	10.1 & 10.2	77,347,615	62,564,896
Contractors - Houseline	10.3	126,959	147,159
	10.4	77,474,574	62,712,055

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 35,732.243 million (2024: Rs 32,767.352 million). However, for one consumer with a deposit of Rs 3,084.714 million (2024: 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 (2024: 3-month SBP treasury bills cut-off rate, subject to a floor of 7% per annum).

10.2 These include security deposits from the following related parties/associated companies:

	2025 (Rupees in thousand)	2024
Fauji Fertilizer Company Limited	12,793	12,793
State Life Insurance Corporation of Pakistan	5,627	5,292
State Bank of Pakistan	1,659	1,460
Oil and Gas Development Company Limited	169	169
Pakistan Telecommunication Company Limited	7,069	7,029
Pakistan International Airlines Limited	4,773	4,734
Mari Energies Limited	991	991
Fatima Fertilizer Company Limited	368	368
Service Global Footware Limited	3,267	3,018
Service Industries Limited	2,243	2,200
Saif Textile Limited	2,188	2,123
Saif Healthcare Limited	8,495	6,235
Interloop Limited	3,950	3,950
Lahore University of Management Sciences	25,216	25,216
	78,808	75,578

10.3 No interest is payable on the deposits from houseline contractors. These are refundable on cancellation of contract or dealership agreement.

10.4 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.

Notes to the Financial Statements

for the year ended June 30, 2025

	Note	2025 (Rupees in thousand)	2024
11. DEFERRED GRANT			
Government grants against:			
- Completed jobs		50,974,728	48,389,976
- Jobs-in-progress		26,849,819	29,336,425
		77,824,547	77,726,401
Less: Accumulated amortization:			
Opening balance		19,818,526	18,101,725
Amortization for the year	36	1,891,666	1,716,801
		21,710,192	19,818,526
		56,114,355	57,907,875
Current portion shown under current liabilities		(3,247,191)	(3,902,277)
	11.1	52,867,164	54,005,598
11.1 The reconciliation of the carrying amount is as follows:			
Opening balance		57,907,875	58,037,101
Addition during the year		98,146	1,587,575
Amortization for the year		(1,891,666)	(1,716,801)
Closing balance		56,114,355	57,907,875
Current portion shown under current liabilities		(3,247,191)	(3,902,277)
		52,867,164	54,005,598
12. CONTRACT LIABILITIES			
Consumer contributions	12.1	25,614,352	25,565,633
Advances from customers against construction contracts		5,617,589	6,402,729
Advances from customers against gas bills and new connections		817,905	4,903,402
		32,049,846	36,871,764
Current portion shown under current liabilities		(6,435,494)	(11,306,131)
		25,614,352	25,565,633
12.1 Consumer contributions against:			
- Completed jobs		42,903,219	38,768,409
- Jobs-in-progress		10,992,037	14,194,897
		53,895,256	52,963,306
Less: Accumulated amortization:			
Opening balance		27,397,673	26,514,406
Amortization for the year	36	883,231	883,267
		28,280,904	27,397,673
	12.1.1	25,614,352	25,565,633

Notes to the Financial Statements

for the year ended June 30, 2025

	Note	2025 (Rupees in thousand)	2024
12.1.1 The reconciliation of the carrying amount is as follows:			
Opening balance		25,565,633	24,090,013
Additions during the year		931,950	2,358,887
Amortization for the year		(883,231)	(883,267)
Closing balance	12.1.2	25,614,352	25,565,633
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 Revenue recognised during the year, which was included in the contract liability balance at the beginning of the year, amounted to Rs 824.928 million (2024: Rs 843.209 million).			
13. EMPLOYEE BENEFITS			
Liabilities			
Pension fund - Non-Executive staff		3,694,933	4,304,812
Medical fund - Executive staff		3,035,971	624,689
Medical fund - Non-Executive staff		-	397,514
Gratuity fund - Executive staff		13,283,765	8,724,875
Gratuity fund - Non-Executive staff		-	241,129
Free gas facility fund - Non-Executive staff		1,543,426	1,867,687
Accumulating compensated absences - Executive staff		18,776	-
	13.1	21,576,871	16,160,706
Assets			
Pension fund - Executive staff		5,485,586	4,907,188
Accumulating compensated absences - Executive staff		-	260,877
Free gas facility fund - Executive staff		171,455	121,000
Accumulating compensated absences - Non-Executive staff		794,045	237,112
Medical fund - Non-Executive staff		1,458,534	-
Gratuity fund - Non-Executive staff		1,437,279	-
	13.1	9,346,899	5,526,177

13.1

Reconciliation of payable to employee benefit plans

	Note	Pension fund		Medical fund		Medical fund		Gratuity fund	
		- Non-Executive staff		- Executive staff		- Non-Executive staff		- Executive staff	
		2025	2024	2025	2024	2025	2024	2025	2024
(Rupees in thousand)									
Present value of defined benefit obligations	13.5	43,556,366	39,271,562	13,903,722	9,904,325	-	19,324,170	13,450,149	8,912,179
Fair value of plan assets	13.6	(39,861,433)	(34,966,750)	(10,867,751)	(9,279,636)	-	(18,926,656)	(166,384)	(187,304)
Net liabilities		3,694,933	4,304,812	3,035,971	624,689	-	397,514	13,283,765	8,724,875
	Note	Gratuity fund		Free gas facility fund		Accumulating compensated absences		Sub total	
		- Non-Executive staff		- Non-Executive staff		- Executive staff		- Executive staff	
		2025	2024	2025	2024	2025	2024	2025	2024
(Rupees in thousand)									
Present value of defined benefit obligations	13.5	-	11,653,741	13,149,640	11,739,618	1,691,052	-	85,750,929	100,805,595
Fair value of plan assets	13.6	-	(11,412,612)	(11,606,214)	(9,871,931)	(1,672,276)	-	(64,174,058)	(84,644,889)
Net liabilities		-	241,129	1,543,426	1,867,687	18,776	-	21,576,871	16,160,706
	Note	Pension fund		Accumulating compensated absences		Free gas facility fund		Accumulating compensated absences	
		- Executive staff		- Executive staff		- Executives		- Non-Executive staff	
		2025	2024	2025	2024	2025	2024	2025	2024
(Rupees in thousand)									
Present value of defined benefit obligations	13.5	3,849,321	2,671,403	-	1,169,559	291,724	271,539	2,303,560	2,408,819
Fair value of plan assets	13.6	(9,334,907)	(7,578,591)	-	(1,430,436)	(463,179)	(392,539)	(3,097,605)	(2,645,931)
Net assets		(5,485,586)	(4,907,188)	-	(260,877)	(171,455)	(121,000)	(794,045)	(237,112)
	Note	Medical fund		Gratuity fund		Sub total		Total	
		- Non-Executive staff		- Non-Executive staff		2025 2024		2025 2024	
		2025	2024	2025	2024	2025	2024	2025	2024
(Rupees in thousand)									
Present value of defined benefit obligations	13.5	20,855,018	-	11,634,799	-	38,934,422	6,521,320	124,685,351	107,326,915
Fair value of plan assets	13.6	(22,313,552)	-	(13,072,078)	-	(48,281,321)	(12,047,497)	(112,455,379)	(96,692,386)
Net assets		(1,458,534)	-	(1,437,279)	-	(9,346,899)	(5,526,177)	12,229,972	10,634,529

Notes to the Financial Statements

for the year ended June 30, 2025

13.2

Movement in net liability

	Note	Pension fund		Medical fund		Gratuity fund			
		- Non-Executive staff		- Executive staff		- Executive staff			
		2025	2024	2025	2024	2025	2024		
(Rupees in thousand)									
Opening liability		4,304,812	4,561,114	624,689	376,752	397,514	557,871		
Transferred to assets		-	-	-	-	(397,514)	-		
Charge for the year	13.3	1,636,593	1,615,474	1,882,145	413,831	-	753,118		
Remeasurements charged in OCI		2,127,693	(598,050)	(847,982)	6,450	-	(662,481)		
Liability transferred (out) / in due to promotion of employees		(3,242,793)	-	1,579,082	-	-	1,341,513		
Contribution paid		(1,131,372)	(1,273,726)	(201,963)	(172,344)	-	(250,994)		
		3,694,933	4,304,812	3,035,971	624,689	-	397,514		
							13,283,765		
							8,724,875		
(Rupees in thousand)									
	Note	Gratuity fund		Free gas facility fund		Accumulating compensated absences		Sub total	
		- Non-Executive staff		- Non-Executive staff		- Executive staff		- Executive staff	
		2025	2024	2025	2024	2025	2024	2025	2024
(Rupees in thousand)									
Opening liability		241,129	1,244,810	1,867,687	878,882	-	27,566	-	16,160,706
Transferred to / from assets		(241,129)	-	-	-	-	(27,566)	(260,877)	-
(Credited) / charge for the year	13.3	-	648,235	(242,840)	458,808	-	-	25,592	6,563,613
Remeasurements charged in OCI		-	(1,118,240)	264,690	875,350	-	-	-	1,839,518
Liability transferred (out) / in due to promotion of employees		-	-	-	-	-	-	311,248	(10,950)
Contribution paid		-	(533,676)	(346,111)	(345,353)	-	-	(57,187)	(2,076,496)
		-	241,129	1,543,426	1,867,687	-	-	18,776	21,576,871
									16,160,706
(Rupees in thousand)									
	Note	Pension fund		Accumulating compensated absences		Free gas facility fund		Accumulating compensated absences	
		- Executive staff		- Executive staff		- Executives		- Non-Executive staff	
		2025	2024	2025	2024	2025	2024	2025	2024
(Rupees in thousand)									
Opening assets		(4,907,188)	(3,706,147)	(260,877)	(168,934)	(121,000)	(160,267)	(237,112)	-
Transferred to / from assets		-	-	260,877	-	-	-	-	27,566
Charge / (credited) for the year	13.3	(3,353,458)	(561,354)	-	(41,095)	(179,58)	(27,378)	(63,674)	(128,577)
Remeasurements charged in OCI		233,203	(57,708)	-	-	(17,945)	93,762	-	-
Liability transferred (out)/in due to promotion of employees		3,242,793	-	-	-	-	-	(311,248)	-
Contribution paid		(700,936)	(581,979)	-	(50,848)	(14,552)	(27,117)	(182,011)	(136,101)
		(5,485,586)	(4,907,188)	-	(260,877)	(171,455)	(121,000)	(794,045)	(237,112)
(Rupees in thousand)									
	Note	Medical fund		Gratuity fund		Sub total		Total	
		- Non-Executive staff		- Non-Executive staff		2025		2025	
		2025	2024	2025	2024	2025	2024	2025	2024
(Rupees in thousand)									
Opening assets		-	-	-	-	(5,526,177)	(4,035,348)	10,634,529	10,577,891
Transferred to / from assets		397,514	-	241,129	-	899,520	27,566	-	-
Charge / (credited) for the year	13.3	812,416	-	529,908	-	(2,092,766)	(758,404)	4,470,847	4,665,069
Remeasurements charged in OCI		(796,486)	-	(392,626)	-	(973,854)	36,054	865,664	(954,111)
Liability transferred (out)/in due to promotion of employees		(1,579,082)	-	(1,341,513)	-	10,950	-	-	-
Contribution paid		(292,896)	-	(474,177)	-	(1,664,572)	(796,045)	(3,741,068)	(3,654,320)
		(1,458,534)	-	(1,437,279)	-	(9,346,899)	(5,526,177)	12,229,972	10,634,529

Notes to the Financial Statements

for the year ended June 30, 2025

Amounts recognized in statement of profit or loss

	Note	Pension fund		Medical fund		Medical fund		Gratuity fund	
		- Non-Executive staff		- Executive staff		- Non-Executive staff		- Executive staff	
		2025	2024	2025	2024	2025	2024	2025	2024
(Rupees in thousand)									
Current service cost		1,113,114	997,403	424,000	368,064	-	685,018	512,281	459,046
Past service cost		-	-	1,384,825	-	-	-	1,552,151	-
Interest on obligation		5,316,810	5,150,268	1,372,469	1,258,217	-	2,518,466	1,203,163	1,101,277
Expected return on plan assets		(4,793,331)	(4,532,197)	(1,299,149)	(1,212,450)	-	(2,450,366)	(5,472)	(26,316)
Total included in employee benefit expense	13.13	1,636,593	1,615,474	1,882,145	413,831	-	753,118	3,262,123	1,534,007
Actual return on plan assets		6,352,024	6,277,696	1,588,115	1,581,540	-	3,368,779	275,519	181,244
	Note	Gratuity fund		Free gas facility fund		Accumulating compensated absences		Sub total	
		- Non-Executive staff		- Non-Executive staff		- Executive staff			
		2025	2024	2025	2024	2025	2024	2025	2024
(Rupees in thousand)									
Current service cost		-	494,204	421,344	347,580	18,235	-	2,488,974	3,351,315
Past service cost/(credit)		-	-	(901,433)	-	33,471	-	2,069,014	-
Interest on obligation		-	1,621,718	1,619,319	1,393,261	159,736	-	9,671,497	13,043,207
Expected return on plan assets		-	(1,467,687)	(1,382,070)	(1,282,033)	(200,261)	-	(7,680,283)	(10,971,049)
Net actuarial losses recognized in the year		-	-	-	-	14,411	-	14,411	-
Total included in employee benefit expense	13.13	-	648,235	(242,840)	458,808	25,592	-	6,563,613	5,423,473
Actual return on plan assets		-	2,129,707	1,734,283	1,732,037	241,840	-	10,191,781	15,271,003
	Note	Pension fund		Accumulating compensated absences		Free gas facility fund		Accumulating compensated absences	
		- Executive staff		- Executive staff		- Executives		- Non-Executive staff	
		2025	2024	2025	2024	2025	2024	2025	2024
(Rupees in thousand)									
Current service cost		80,566	68,196	-	18,600	-	-	54,941	47,760
Past service cost/(credit)		(2,697,952)	-	-	-	-	-	-	-
Interest on obligation		359,356	332,814	-	159,740	36,997	23,541	324,493	340,587
Expected return on plan assets		(1,095,428)	(962,364)	-	(190,351)	(54,955)	(50,919)	(370,430)	(346,965)
Net actuarial losses recognized in the year		-	-	-	(29,084)	-	-	(72,678)	(169,959)
Total included in employee benefit expense	13.13	(3,353,458)	(561,354)	-	(41,095)	(17,958)	(27,378)	(63,674)	(128,577)
Actual return on plan assets		1,264,526	1,228,837	-	221,861	70,640	69,246	370,430	346,965
	Note	Medical fund		Gratuity fund		Sub total		Total	
		- Non-Executive staff		- Non-Executive staff		2025		2025	
		2025	2024	2025	2024	2025	2024	2025	2024
(Rupees in thousand)									
Current service cost		777,265	-	529,342	-	1,442,114	134,556	3,931,088	3,485,871
Past service cost/(credit)		-	-	-	-	(2,697,952)	-	(628,938)	-
Interest on obligation		2,684,883	-	1,545,722	-	4,951,451	856,682	14,622,948	13,899,889
Expected return on plan assets		(2,649,732)	-	(1,545,156)	-	(5,715,701)	(1,550,599)	(13,395,984)	(12,521,648)
Net actuarial losses recognized in the year		-	-	-	-	(72,678)	(199,043)	(58,267)	(199,043)
Total included in employee benefit expense	13.13	812,416	-	529,908	-	(2,092,766)	(758,404)	4,470,847	4,665,069
Actual return on plan assets		3,386,896	-	2,411,040	-	7,503,532	1,866,909	17,695,313	17,137,912

Amounts recognized in other comprehensive income

	Note	Pension fund		Medical fund		Medical fund		Gratuity fund	
		- Non-Executive staff		- Executive staff		- Non-Executive staff		- Executive staff	
		2025	2024	2025	2024	2025	2024	2025	2024
		(Rupees in thousand)							
Remeasurement of plan obligation	13.5	3,686,386	1,147,449	(559,016)	375,540	-	255,932	565,164	661,734
Remeasurement of plan assets	13.6	(1,558,693)	(1,745,499)	(288,966)	(369,090)	-	(918,413)	(270,047)	(154,928)
		2,127,693	(598,050)	(847,982)	6,450	-	(662,481)	295,117	506,806

	Note	Gratuity fund		Free gas facility fund		Sub total	
		- Non-Executive staff		- Non-Executive staff		2025	
		2025	2024	2025	2024	2025	2024
		(Rupees in thousand)					
Remeasurement of plan obligation	13.5	-	(456,220)	616,903	1,325,354	4,309,437	3,309,789
Remeasurement of plan assets	13.6	-	(662,020)	(352,213)	(450,004)	(2,469,919)	(4,299,954)
		-	(1,118,240)	264,690	875,350	1,839,518	(990,165)

	Note	Pension fund		Free gas facility fund		Medical fund		Gratuity fund	
		- Executive staff		- Executive staff		- Non-Executive staff		- Non-Executive staff	
		2025	2024	2025	2024	2025	2024	2025	2024
		(Rupees in thousand)							
Remeasurement of plan obligation	13.5	402,301	208,765	(2,260)	112,089	(59,322)	-	473,258	-
Remeasurement of plan assets	13.6	(169,098)	(266,473)	(15,685)	(18,327)	(737,164)	-	(865,884)	-
		233,203	(57,708)	(17,945)	93,762	(796,486)	-	(392,626)	-

	Note	Sub total		Total	
		2025	2024	2025	2024
		(Rupees in thousand)			
		Remeasurement of plan obligation	13.5	813,977	320,854
Remeasurement of plan assets	13.6	(1,787,831)	(284,800)	(4,257,750)	(4,584,754)
		(973,854)	36,054	865,664	(954,111)

Changes in the present value of defined benefit obligation

	Pension fund		Medical fund		Medical fund		Gratuity fund	
	- Non-Executive staff		- Executive staff		- Non-Executive staff		- Executive staff	
	2025	2024	2025	2024	2025	2024	2025	2024
(Rupees in thousand)								
Opening defined benefit obligation	39,271,562	33,423,773	9,904,325	8,074,848	19,324,170	16,115,748	8,912,179	7,294,357
Transferred to assets	-	-	-	-	(19,324,170)	-	-	-
Current service cost	1,113,114	997,403	423,973	368,064	-	685,018	512,281	459,046
Past service cost/(credit)	-	-	1,384,825	-	-	-	1,552,151	-
Interest cost	5,316,810	5,150,268	1,372,469	1,258,217	-	2,518,466	1,203,163	1,101,277
Remeasurements charged to other comprehensive income	3,686,386	1,147,449	(559,016)	375,540	-	255,932	565,164	661,734
Liability transferred in/(out) due to promotion of employees	(3,242,793)	-	1,579,082	-	-	-	1,341,513	-
Benefits paid	(2,588,713)	(1,447,331)	(201,936)	(172,344)	-	(250,994)	(636,302)	(604,235)
Closing defined benefit obligation	43,556,366	39,271,562	13,903,722	9,904,325	-	19,324,170	13,450,149	8,912,179
(Rupees in thousand)								
	Gratuity fund		Free gas facility fund		Accumulating compensated absences		Accumulating compensated absences	
	- Non-Executive staff		- Non-Executive staff		- Non-Executive staff		- Executive staff	
	2025	2024	2025	2024	2025	2024	2025	2024
(Rupees in thousand)								
Opening defined benefit obligation	11,653,741	10,599,198	11,739,618	9,018,776	-	2,230,518	-	100,805,595
Transferred to assets	(11,653,741)	-	-	-	-	(2,230,518)	1,169,559	86,757,218
Current service cost	-	494,204	421,344	347,580	-	18,235	-	(29,808,352)
Past service cost/(credit)	-	-	(901,433)	-	-	-	33,471	2,488,947
Interest cost	-	1,621,718	1,619,319	1,393,261	-	159,736	-	2,069,014
Remeasurements charged to other comprehensive income	-	(456,220)	616,903	1,325,354	-	-	-	9,671,497
Remeasurements charged to statement of profit or loss	-	-	-	-	-	-	-	13,043,207
Liability transferred in/(out) due to promotion of employees	-	-	-	-	-	-	-	4,309,437
Benefits paid	-	(605,159)	(346,111)	(345,353)	-	55,990	-	3,309,789
Closing defined benefit obligation	-	11,653,741	13,149,640	11,739,618	-	311,248	-	55,990
					-	(57,187)	-	(10,950)
					-	1,691,052	-	(3,830,249)
					-	-	-	85,750,929
					-	-	-	100,805,595
(Rupees in thousand)								
	Pension fund		Accumulating compensated absences		Free gas facility fund		Accumulating compensated absences	
	- Executive staff		- Executive staff		- Executives		- Non-Executive staff	
	2025	2024	2025	2024	2025	2024	2025	2024
(Rupees in thousand)								
Opening defined benefit obligation	2,671,403	2,164,590	1,169,559	1,039,641	271,539	163,026	2,408,810	-
Transferred to assets	-	-	(1,169,559)	-	-	-	-	2,230,518
Current service cost	80,566	68,196	-	18,600	-	-	54,941	47,760
Past service cost/(credit)	(2,697,952)	-	-	-	-	-	-	-
Interest cost	359,356	332,814	-	159,740	36,997	23,541	324,493	340,587
Remeasurements charged to other comprehensive income	402,301	208,765	-	-	(2,260)	112,089	-	-
Remeasurements charged to statement of profit or loss	-	-	-	2,426	-	-	8,566	(73,945)
Liability transferred in/(out) due to promotion of employees	3,242,793	-	-	-	-	-	-	(311,248)
Benefits paid	(209,146)	(102,962)	-	(50,848)	(14,552)	(27,117)	(182,002)	(136,101)
Closing defined benefit obligation	3,849,321	2,671,403	-	1,169,559	291,724	271,539	2,303,560	2,408,819
(Rupees in thousand)								
	Gratuity fund		Sub total		Total		Total	
	- Non-Executive staff		- Non-Executive staff		- Non-Executive staff		- Non-Executive staff	
	2025	2024	2025	2024	2025	2024	2025	2024
(Rupees in thousand)								
Opening defined benefit obligation	-	-	-	-	6,521,311	3,367,257	107,326,906	90,124,475
Transferred to assets	19,324,170	-	11,653,741	2,230,518	-	-	-	-
Current service cost	777,265	-	529,342	-	1,442,114	134,556	3,931,061	3,485,871
Past service cost/(credit)	-	-	-	-	(2,697,952)	-	(628,938)	-
Interest cost	2,684,893	-	1,545,722	4,951,451	856,682	14,622,948	13,899,889	-
Remeasurements charged to other comprehensive income	(59,322)	-	473,258	-	813,977	5,123,414	3,630,643	-
Remeasurements charged to statement of profit or loss	-	-	-	-	8,566	(71,519)	64,556	(71,519)
Liability transferred in/(out) due to promotion of employees	(1,579,082)	-	(1,341,513)	-	10,950	-	-	-
Benefits paid	(292,896)	-	(1,225,751)	-	(1,924,347)	(317,028)	(5,754,596)	(3,742,444)
Closing defined benefit obligation	20,855,018	-	11,634,799	-	38,934,422	6,521,320	124,685,351	107,326,915

Changes in the fair value of plan assets

	Pension fund		Medical fund		Medical fund		Gratuity fund	
	- Non-Executive staff		- Executive staff		- Non-Executive staff		- Executive staff	
	2025	2024	2025	2024	2025	2024	2025	2024
(Rupees in thousand)								
Opening fair value of plan assets	34,966,750	28,862,659	9,279,636	7,698,096	18,926,656	15,557,877	187,304	328,113
Transferred to assets	-	-	-	-	(18,926,656)	-	-	-
Expected return	4,793,331	4,532,197	1,299,149	1,212,450	-	2,450,366	5,472	26,316
Remeasurements charged to other comprehensive income	1,558,693	1,745,499	288,966	369,090	-	918,413	270,047	154,928
Contributions by employer	1,131,372	1,273,726	201,963	172,344	-	250,994	339,863	282,182
Benefits paid	(2,588,713)	(1,447,331)	(201,963)	(172,344)	-	(250,994)	(636,302)	(604,235)
13.7	39,861,433	34,966,750	10,867,751	9,279,636	-	18,926,656	166,384	187,304
(Rupees in thousand)								
	Gratuity fund		Free gas facility fund		Accumulating compensated absences		Accumulating compensated absences	
	- Non-Executive staff		- Non-Executive staff		- Non-Executive staff		- Executive staff	
	2025	2024	2025	2024	2025	2024	2025	2024
(Rupees in thousand)								
Opening fair value of plan assets	11,412,612	9,354,388	9,871,931	8,139,894	-	2,202,952	-	84,644,889
Transferred to/from assets	(11,412,612)	-	-	-	-	(2,202,952)	1,430,436	(28,908,832)
Expected return	-	1,467,687	1,382,070	1,282,033	-	200,261	-	7,680,283
Remeasurements charged to other comprehensive income	-	662,020	352,213	450,004	-	-	-	2,469,919
Remeasurements charged to statement of profit or loss	-	-	-	-	-	-	-	41,579
Contributions by employer	-	533,676	346,111	345,353	-	57,187	-	2,076,496
Benefits paid	-	(605,159)	(346,111)	(345,353)	-	(57,187)	-	(3,830,276)
13.7	-	11,412,612	11,606,214	9,871,931	-	1,672,276	-	64,174,058
					-	-	-	84,644,889
(Rupees in thousand)								
	Pension fund		Accumulating compensated absences		Free gas facility fund		Accumulating compensated absences	
	- Executive staff		- Executive staff		- Executives		- Non-Executive staff	
	2025	2024	2025	2024	2025	2024	2025	2024
(Rupees in thousand)								
Opening fair value of plan assets	7,578,591	5,870,737	1,430,436	1,208,575	392,539	323,293	2,645,931	-
Transferred to assets	-	-	(1,430,436)	-	-	-	-	2,202,952
Expected return	1,095,428	962,364	-	190,351	54,955	50,919	370,430	346,965
Remeasurements charged to other comprehensive income	169,098	266,473	-	-	15,685	18,327	-	-
Remeasurements charged to statement of profit or loss	-	-	-	31,510	-	-	81,244	96,014
Contributions by employer	700,936	581,979	-	50,848	14,552	27,117	182,002	136,101
Benefits paid	(209,146)	(102,962)	-	(50,848)	(14,552)	(27,117)	(182,002)	(136,101)
13.7	9,334,907	7,578,591	-	1,430,436	463,179	392,539	3,097,605	2,645,931
(Rupees in thousand)								
	Medical fund		Gratuity fund		Sub total		Total	
	- Non-Executive staff		- Non-Executive staff		- Non-Executive staff		- Non-Executive staff	
	2025	2024	2025	2024	2025	2024	2025	2024
(Rupees in thousand)								
Opening fair value of plan assets	-	-	-	-	12,047,497	7,402,605	96,692,386	79,546,584
Transferred to assets	18,926,656	-	11,412,612	-	28,908,832	2,202,952	-	-
Expected return	2,649,732	-	1,545,156	-	5,715,701	1,550,599	13,395,984	12,521,648
Remeasurements charged to other comprehensive income	737,164	-	865,884	-	1,787,831	284,800	4,257,750	4,584,754
Remeasurements charged to statement of profit or loss	-	-	-	-	81,244	127,524	122,823	127,524
Contributions by employer	292,896	-	474,177	-	1,664,563	796,045	3,741,059	3,654,320
Benefits paid	(292,896)	-	(1,225,751)	-	(1,924,347)	(317,028)	(5,754,623)	(3,742,444)
13.7	22,313,552	-	13,072,078	-	48,281,321	12,047,497	112,455,379	96,692,386

Notes to the Financial Statements

for the year ended June 30, 2025

13.7 Plan assets comprise:

Pension fund - Non-Executive staff				
	2025		2024	
	Fair value		Fair value	
	(Rupees in thousand)	(%)	(Rupees in thousand)	(%)
Certificates of deposits	21,595,846	54.18	25,942,455	74.19
National Investment Trust (NIT) units	1,256,950	3.15	794,679	2.27
Pakistan Investment Bonds	1,528,906	3.84	2,159,203	6.18
Treasury bills	15,090,354	37.86	5,887,321	16.84
Cash at bank	389,377	0.97	183,092	0.52
	39,861,433	100.00	34,966,750	100.00

Medical fund - Executive staff				
	2025		2024	
	Fair value		Fair value	
	(Rupees in thousand)	(%)	(Rupees in thousand)	(%)
Certificates of deposit	3,156,455	29.03	4,845,102	52.21
National Investment Trust (NIT) units	66,222	0.61	40,735	0.44
Pakistan Investment Bonds	1,416,909	13.04	893,499	9.63
Treasury Bills	6,224,031	57.27	2,938,985	31.67
Cash at bank	4,134	0.05	561,315	6.05
	10,867,751	100.00	9,279,636	100.00

Medical fund - Non-Executive staff				
	2025		2024	
	Fair value		Fair value	
	(Rupees in thousand)	(%)	(Rupees in thousand)	(%)
Certificates of deposit	10,042,104	44.99	12,164,267	64.26
National Investment Trust (NIT) units	494,438	2.22	304,143	1.61
Pakistan Investment Bonds	867,662	3.89	1,208,125	6.38
Treasury Bills	10,509,214	47.11	5,059,802	26.73
Cash at bank	400,134	1.79	190,319	1.01
	22,313,552	100.00	18,926,656	100.00

Gratuity fund - Executive staff				
	2025		2024	
	Fair value		Fair value	
	(Rupees in thousand)	(%)	(Rupees in thousand)	(%)
Certificates of deposits	75,091	45.13	-	-
Pakistan Investment Bonds	-	-	102,819	54.89
Cash at bank	91,293	54.87	84,485	45.11
	166,384	100.00	187,304	100.00

Notes to the Financial Statements

for the year ended June 30, 2025

Gratuity fund - Non-Executive staff				
	2025		2024	
	Fair value		Fair value	
	(Rupees in thousand)	(%)	(Rupees in thousand)	(%)
Certificates of deposits	4,258,374	32.58	5,096,437	44.66
National Investment Trust (NIT) units	1,184,777	9.06	728,790	6.39
Pakistan Investment Bonds	960,506	7.35	185,075	1.62
Cash at bank	155,075	1.19	605,199	5.30
Treasury Bills	6,471,932	49.51	4,768,611	41.78
Others	41,414	0.32	28,500	0.25
	13,072,078	100.00	11,412,612	100.00

Free gas facility fund - Non-Executive staff				
	2025		2024	
	Fair value		Fair value	
	(Rupees in thousand)	(%)	(Rupees in thousand)	(%)
Certificates of deposits	6,089,999	52.47	6,570,161	66.55
Pakistan Investment Bonds	1,057,826	9.11	590,182	5.98
National Investment Trust (NIT) units	171,942	1.48	105,766	1.07
Treasury Bills	4,170,296	35.93	2,324,262	23.54
Cash at bank	116,151	1.00	281,560	2.85
	11,606,214	100.00	9,871,931	100.00

Accumulating compensated absences - Non-Executive staff				
	2025		2024	
	Fair value		Fair value	
	(Rupees in thousand)	(%)	(Rupees in thousand)	(%)
Certificates of deposits	616,905	19.92	1,643,468	62.11
Pakistan Investment Bonds	314,024	10.14	295,091	11.15
Treasury Bills	2,163,369	69.84	514,290	19.44
Cash at bank	3,307	0.11	193,082	7.30
	3,097,605	100.00	2,645,931	100.00

Pension fund - Executive staff				
	2025		2024	
	Fair value		Fair value	
	(Rupees in thousand)	(%)	(Rupees in thousand)	(%)
Certificates of deposit	2,275,483	24.38	2,970,561	39.21
Pakistan Investment Bonds	1,062,884	11.39	359,867	4.75
National Investment Trust (NIT) units	439,031	4.70	270,060	3.56
Treasury Bills	5,430,351	58.17	3,847,060	50.76
Cash at bank	127,158	1.36	131,043	1.73
	9,334,907	100.00	7,578,591	100.00

Accumulating compensated absences - Executive staff				
2025		2024		
Fair value		Fair value		
(Rupees in thousand)	(%)	(Rupees in thousand)	(%)	
Certificates of deposit	45,054	2.70	556,244	38.90
Pakistan Investment Bonds	249,092	14.90	344,444	24.08
Treasury Bills	1,376,227	82.30	451,322	31.55
Cash at bank	1,903	0.10	78,426	5.47
	1,672,276	100.00	1,430,436	100.00

Free gas facility fund - Executives				
2025		2024		
Fair value		Fair value		
(Rupees in thousand)	(%)	(Rupees in thousand)	(%)	
Certificates of deposit	30,607	6.61	113,078	28.80
Pakistan Investment Bonds	-	-	17,475	4.45
Treasury Bills	430,076	92.85	236,174	60.17
Cash at bank	2,496	0.54	25,812	6.58
	463,179	100.00	392,539	100.00

13.8 Principal actuarial assumptions used (expressed as weighted average)

Pension fund				
2025		2024		
Executive	Non-Executive	Executive	Non-Executive	
Expected increase in salaries - per annum	12.50%	12.50%	14.00%	14.00%
Discount rate per annum	12.50%	12.50%	14.00%	14.00%
Expected rate of return on plan assets - per annum	12.50%	12.50%	14.00%	14.00%
Rate of growth in pensions:				
- Employees with retirement up to November 11, 2017	7.25%	7.25%	8.75%	8.75%
- 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 8.75% 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				
2025		2024		
Executive	Non-Executive	Executive	Non-Executive	
Expected increase in salaries	12.50%	12.50%	14.00%	14.00%
Discount rate	12.50%	12.50%	14.00%	14.00%
Expected rate of return per annum on plan assets	12.50%	12.50%	14.00%	14.00%

Gratuity fund				
2025		2024		
Executive	Non-Executive	Executive	Non-Executive	
Expected increase in salaries	12.50%	12.50%	14.00%	14.00%
Discount rate	12.50%	12.50%	14.00%	14.00%
Expected rate of return per annum on plan assets	12.50%	12.50%	14.00%	14.00%

Free gas facility fund				
2025		2024		
Executive	Non-Executive	Executive	Non-Executive	
Discount rate	12.50%	12.50%	14.00%	14.00%
Expected rate of growth per annum in average cost of facility	12.50%	12.50%	14.00%	14.00%
Expected rate of return per annum on plan assets	12.50%	12.50%	14.00%	14.00%

Accumulating compensated absences				
2025		2024		
Executive	Non-Executive	Executive	Non-Executive	
Expected increase in salaries	12.50%	12.50%	14.00%	14.00%
Discount rate	12.50%	12.50%	14.00%	14.00%
Expected rate of return per annum on plan assets	12.50%	12.50%	14.00%	14.00%

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.

	2025		2024	
	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	(3,642,507)	4,279,295	(3,261,210)	3,807,002
Medical fund - Executive	(2,353,991)	3,098,245	(1,599,366)	2,086,763
Medical fund - Non-Executive staff	(3,417,102)	4,455,645	(3,229,505)	4,222,241
Gratuity fund - Executive staff	(934,838)	1,059,316	(613,544)	694,724
Gratuity fund - Non-Executive staff	(624,175)	689,469	(680,060)	754,505
Free gas facility fund - Non-Executive staff	(2,068,622)	2,680,565	(1,885,034)	2,450,050
Accumulating compensated absences				
- Non-Executive	(141,412)	159,197	(162,273)	183,610
Pension fund - Executive staff	(375,490)	450,370	(241,204)	285,753
Free gas facility fund - Executives	(31,011)	37,173	(28,517)	34,100
Accumulating compensated absences				
- Executive staff	(133,051)	152,882	(91,229)	104,775
	Salary+ 100 bps	Salary rate - 100 bps	Salary + 100 bps	Salary rate - 100 bps
	(Rupees in thousand)			
Pension fund - Non-Executive staff	1,801,900	(1,661,453)	1,903,688	(1,747,015)
Gratuity fund - Executive staff	1,108,833	(994,123)	730,582	(655,302)
Gratuity fund - Non-Executive staff	676,483	(623,523)	752,949	(690,632)
Accumulating compensated absences				
- Non-Executive	156,386	(141,431)	183,054	(164,640)
Pension fund - Executive staff	222,060	(198,939)	137,923	(123,589)
Accumulating compensated absences				
- Executive staff	153,738	(136,184)	105,758	(93,692)

	2025	2024
13.11 The average duration of the defined benefit obligation is		
Pension fund - Non-Executive staff	9 years	9 years
Medical fund - Executive	20 years	19 years
Medical fund - Non-Executive staff	19 years	19 years
Gratuity fund - Executive staff	7 years	7 years
Gratuity fund - Non-Executive staff	6 years	6 years
Free gas facility fund - Non-Executive staff	18 years	18 years
Accumulating compensated absences - Non-Executive	7 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

13.11

	2025 (Rupees in thousand)	2024		
Estimated future contributions for the next year				
Pension fund - Non-Executive staff	1,550,825	1,626,627		
Medical fund - Executive staff	3,035,971	624,689		
Medical fund - Non-Executive staff	-	397,514		
Gratuity fund-Executive staff	2,370,522	1,714,010		
Gratuity fund-Non-Executive staff	290,629	525,743		
Free gas facility fund - Non-Executive staff	1,543,426	1,867,687		
Accumulating compensated absences - Executive staff	18,776	-		
	8,810,149	6,756,270		
The charge for the year has been allocated as follows:				
Distribution cost	1,957,819	2,060,660		
Selling costs	1,211,515	1,170,503		
Administrative expenses	1,150,574	1,164,432		
Project work in progress	150,939	269,474		
	4,470,847	4,665,069		
Sensitivity analysis				
The effect of 1% movement in assumed medical cost trend rates would have the following effects:				
	2025	2024		
	1% increase	1% (decrease)	1% increase	1% (decrease)
	(Rupees in thousand)			
Effect on the aggregate of the service cost and interest cost	206,237	(167,254)	178,676	(145,376)
Effect on defined benefit obligation	5,470,353	(4,502,609)	4,515,757	(3,728,984)

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.

Notes to the Financial Statements

for the year ended June 30, 2025

	Note	2025 (Rupees in thousand)	2024
14. TRADE AND OTHER PAYABLES			
Creditors for:			
- gas	14.1	1,126,981,787	1,115,211,319
- supplies	14.2	4,877,768	6,853,243
Accrued liabilities	14.3	15,845,844	15,046,943
Advance from SSGCL against cost equalization	14.4	20,000,000	20,000,000
Gas Infrastructure Development Cess (GIDC)	14.5	7,457	8,058
Interest free deposits repayable on demand		1,254,903	1,236,572
Earnest money received from contractors		291,589	263,841
Workers' Profit Participation Fund (WPPF)	14.6	1,286,647	1,900,813
		1,170,545,995	1,160,520,789

14.1 These include amounts due to the following related parties/associated companies:

		2025 (Rupees in thousand)	2024
Sui Southern Gas Company Limited (SSGCL)		-	421,358
Pakistan State Oil Company Limited	14.1.1	307,928,060	311,441,564
Pakistan LNG Limited	14.1.2	93,078,097	92,435,985
Government Holdings (Private) Limited		61,715,728	60,252,419
Pakistan Petroleum Limited		267,552,503	263,972,277
Oil and Gas Development Company Limited		296,132,420	285,656,962
Mari Energies Limited		66,691,292	65,559,572
Saif Energy Limited		408,925	519,456
		1,093,507,025	1,080,259,593

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. Any additional liability or adjustment that may arise will be recorded upon the finalization of the agreement.

14.1.2 This represents amount due against the supply of Regasified Liquefied Natural Gas (RLNG). During the year, the agreement has been executed with PLL.

14.2 These include amounts due to the following related parties/associated companies:

		2025 (Rupees in thousand)	2024
Pakistan Telecommunication Company Limited		54	3,929
Pakistan State Oil Company Limited		63,192	30,413
Media Times Limited		-	211
Mari Energies Limited		8,081	-
		71,327	34,553

Notes to the Financial Statements

for the year ended June 30, 2025

14.3 Provident Fund

The investments by the provident fund in collective investment schemes, listed equity and debt securities have been made in accordance with the provisions of section 218 of the Companies Act, 2017 and the conditions specified thereunder.

14.4 This represents the advance paid by SSGCL against the anticipated Cost of Gas Equalization Adjustment. The Ministry of Energy (Petroleum Division) has directed the Company and SSGCL 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.

14.5 Gas Infrastructure Development Cess (GIDC)

	2025 (Rupees in thousand)	2024
The reconciliation of carrying amount is as follows:		
Opening balance	8,058	98,865
Collection/adjustment during the year	80,235	2,212,340
Payment made to Government Treasury	(80,836)	(2,303,147)
Closing balance	7,457	8,058

The Honorable 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 Honorable 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 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 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.

In 2021, the Honorable Supreme Court of Pakistan ordered the recovery of previous years GIDC in 24 monthly instalments and until the recovery of outstanding GIDC, no further GIDC will be charged/recovered from the consumers.

Furthermore, the principal amount of GIDC amounting to Rs 133,273.595 million (2024: Rs 133,476.809 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.

	Note	2025 (Rupees in thousand)	2024
14.6 Workers' Profit Participation Fund			
The reconciliation of carrying amount is as follows:			
Opening balance		1,900,813	946,878
Allocation for the year	39	1,286,647	1,570,700
Payments made during the year		(1,900,813)	(616,765)
Closing balance		1,286,647	1,900,813
14.6.1	After the promulgation of the 18th Amendment to the Constitution, the implementation of the Workers' Profit Participation Act, 1968 was devolved to the provinces, granting them the authority to enact labour laws. However, the provincial Act is not applicable to trans-provincial entities and the matter of allocation of the Workers' Profit Participation Fund (WPPF) among employees and the Federal Government is yet to be decided. The Company has formed a Workers' Profit Participation Fund and deposited the outstanding amounts pertaining to previous years.		
	Note	2025 (Rupees in thousand)	2024
15. INTEREST / MARK-UP ACCRUED ON LOANS AND OTHER PAYABLES			
Accrued mark-up / interest on:			
Long term financing from financial institutions - secured		637,248	1,727,116
Long term financing - unsecured		197,562	220,469
Short term borrowings from financial institutions - secured		4,705,018	7,527,006
Deposits from customers		5,198,181	5,278,884
Late payment of gas creditors and gas development surcharge		30,339,750	30,339,750
	15.1	41,077,759	45,093,225
15.1	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

	Note	2025 (Rupees in thousand)	2024
16. SHORT TERM BORROWINGS FROM FINANCIAL INSTITUTIONS - SECURED			
Short term borrowings from financial institutions - secured	16.1	159,413,427	140,209,138
16.1	The total limit of various financing facilities available from banks against short-term running finance facilities aggregate to Rs 180,525 million (2024: Rs 158,875 million). This amount includes financing facilities utilized under the Islamic mode, which amount to Rs 67,970.530 million (2024: Rs 53,594.424 million). Additionally, these facilities include financing utilized in the money market amounting to nil (2024: Rs 10,000 million). The applicable markup rates during the year range from one to six months KIBOR plus 50 basis points to minus 401 basis points (2024: one to three months KIBOR plus 20 basis points to minus 18 basis points) per annum on the outstanding balance. These facilities are secured by a first pari passu/ranking charge over the current assets of the Company, amounting to Rs 171,368.343 million (2024: Rs 147,168.664 million), and are also secured by a sovereign guarantee from the Government of Pakistan to the extent of Rs 50,000 million (2024: Rs 50,000 million). Markup is payable on a quarterly basis, with the interest rate charged during the year ranging from 8.75% to 21.99% (2024: 21.14% to 22.96%) per annum.		
17. CONTINGENCIES AND COMMITMENTS			
17.1 Contingencies			
17.1.1 Taxation			
a)	In respect of tax years 1988-89, 1990-91, 1991-92, and 1996-97, the Additional Commissioner of Income Tax raised a demand amounting to Rs 67,998 million (2024: Rs 67,998 million) through an order dated November 10, 2008. The said demand was raised under section 171 of the repealed Income Tax Ordinance, 1979 on account of excess compensation alleged to have been received by the Company in relation to delayed tax refunds. Aggrieved by the said order, the Company filed an appeal before the Commissioner of Income Tax (Appeals) [CIT(A)] on May 4, 2009. Subsequently, the Appellate Tribunal Inland Revenue (ATIR), upon hearing the matter, remanded the case back for reassessment, specifically directing a fresh verification of facts pertaining to compensation on delayed refunds for the assessment years 1988-89, 1991-92, and 1996-97. Based on the legal opinion obtained, management is confident of a favorable outcome, and accordingly, no provision has been recognized in these financial statements.		
b)	In respect of tax years 2011, 2010, and 2006, the Income Tax Authorities raised demands amounting to Rs 11,665.26 million, Rs 8,541.587 million, and Rs 2,715.174 million respectively, through orders dated February 13, 2012 (for tax years 2011 and 2010) and March 16, 2007 (for tax year 2006), primarily on account of disallowances of Cost Equalization Adjustment and Gas Development Surcharge (GDS), add-backs of consumer contributions and government grants, and the disallowance of tax credit under section 65B of the Income Tax Ordinance, 2001.		
	The Company, being aggrieved, filed appeals before the Commissioner Inland Revenue (Appeals) [CIR(A)] against the amendment orders that were largely decided in the Company's favor, except for matters relating to the admissibility of GDS and the tax credit under section 65B. Subsequent cross-appeals were filed by both, the Company and the tax authorities, before the ATIR. Subsequently, the ATIR upheld the disallowance of tax credit of Rs 574.355 million under Section 65B, while decided all other matters in the Company's favor. Being aggrieved by the decision of ATIR, the tax authorities filed an appeal before the Honorable Lahore High Court (LHC). LHC decided the matter relating to the admissibility of GDS,		

amounting to Rs 6,916.07 million, in the Company's favor. The matter relating to this admissibility of GDS was then escalated to the Honorable Supreme Court of Pakistan (SCP) by the tax authorities, which was also decided in the Company's favor.

During the current year, through an order dated March 10, 2025, the Honorable Lahore High Court remanded all the other pending matters back to the ATIR. Through an order dated March 18, 2025, ATIR decided the matters against the Company. Consequently, the tax authorities raised demands of Rs 11,199.404 million for tax year 2011 and Rs 4,806.55 million for tax year 2010.

Being aggrieved by this order, in accordance with the amendment in section 134A of the Income Tax Ordinance, 2001 (as mentioned 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 an order dated May 29, 2025, decided several matters in the Company's favor. These matters relate to the disallowance of consumer contribution, provision for post-retirement benefits, and foreign exchange loss, resulting in a tax impact of Rs 3,426.16 million. Conversely, the ADRC ruled against the Company on issues concerning the disallowance of interest on gas sales arrears, tax paid at the import stage, and the taxability of interest income on staff loans. The combined tax impact of these unfavorable decisions amounts to Rs 149.187 million, and the Company has provided for these amounts in these financial statements.

Regarding the cost equalization demand amounting to Rs 12,430.60 million, the ADRC decided that the parties may approach the relevant judicial forum on this issue. Consequently, the Company filed an appeal before the Lahore High Court (LHC) on June 27, 2025, which is currently pending adjudication. No provision has been recorded in respect of this demand, as management, based on advice from its tax consultant, expects a favorable outcome.

- c) 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 (for tax year 2012) and December 11, 2008 (for tax year 2007), on similar grounds as those raised for tax years 2011, 2010, and 2006, as disclosed in note 17.1.1 (b).

The Company, being aggrieved, filed an appeal before the CIR(A), who, during the year ended June 30, 2016, largely decided the matters in the Company's favor, removing all the material disallowances except for the disallowance relating to the admissibility of Gas Development Surcharge (GDS) and the tax credit under section 65B of the Income Tax Ordinance, 2001.

Both the Company and the tax authorities subsequently filed cross-appeals before the ATIR. While adjudicating the matter, the ATIR upheld the Company's position regarding the admissibility of GDS but disallowed the tax credit of Rs 340.120 million under section 65B. The appeal filed by the tax authorities, except for the issue of tax credit under section 65B, was also decided in the Company's favor. Being aggrieved by the decision, the tax authorities filed an appeal before the Honorable Lahore High Court (LHC). LHC decided the matter relating to the admissibility of GDS, amounting to Rs 8,057.83 million, in the Company's favor. The matter relating to this admissibility of GDS was then escalated to the Honorable Supreme Court of Pakistan (SCP), which was also decided in the Company's favor.

During the current year, the Lahore High Court remanded all other pending issues to the Appellate Tribunal Inland Revenue by order dated March 10, 2025. The ATIR, by order dated March 18, 2025, decided these matters against the Company.

Being aggrieved by the ATIR's order and in accordance with the amendment to Section 134A of the Income Tax Ordinance, 2001 (as mentioned in note 17.1.1(y), the Company filed an application on March 28, 2025 with the Federal Board of Revenue for constitution of an Alternative Dispute Resolution Committee

(ADRC). The ADRC through an order dated May 29, 2025, decided several matters in the Company's favor. These matters relate to the disallowance of consumer contribution, provision for post-retirement benefits, and foreign exchange loss, resulting in a tax impact of Rs 1,097.95 million. Conversely, the ADRC ruled against the Company on issues concerning the disallowance of interest on gas sales arrears, tax paid at the import stage, and the taxability of interest income on staff loans. The combined tax impact of these unfavorable decisions amounts to Rs 174.30 million, and the Company has provided for these amounts in these financial statements.

Regarding the cost equalization demand amounting to Rs 14,757.75 million, the ADRC decided that the parties may approach the relevant judicial forum on this issue. Consequently, the Company filed an appeal before the Lahore High Court (LHC) on June 27, 2025, which is currently pending adjudication. No provision has been recorded in respect of this demand, as management, based on advice from its tax consultant, expects a favorable outcome.

- d) The Income Tax Authorities raised demands of Rs 23,401.212 million, Rs 17,930.455 million, Rs 12,640.691 million, and Rs 9,852.122 million for tax years 2014, 2015, 2016, and 2017, respectively, on similar grounds as those raised for tax years 2011, 2010, and 2006, as disclosed in note 17.1.1 (b), with the additional disallowance of Unaccounted-for-Gas (UFG) and the recoverability of shortfall (as determined by OGRA) from consumers.

Being aggrieved, the Company filed an appeal before the CIR(A), which was substantially decided in the Company's favor. Except for the issues relating to inadmissibility of UFG, recoverability of shortfall (as determined by OGRA), exchange loss, and the tax credit under section 65B of the Income Tax Ordinance, 2001, all other material disallowances were removed. Additionally, the issue of exchange loss for tax year 2014 was also decided in favor of the Company by CIR(A). The Company subsequently appealed before the ATIR regarding the matters ruled against it for tax years 2014, 2015, 2016, and 2017. The ATIR ruled in favor of the Company with respect to UFG inadmissibility and the recoverability of shortfall for tax years 2014 and 2015.

However, the Income Tax Authorities, being aggrieved by this decision, filed an appeal before the LHC, which is currently pending adjudication. Except for the disallowance related to the tax credit under section 65B, no provision has been made in these financial statements, as the management, based on the opinion of the Company's legal counsel, remains confident of a favorable outcome.

- e) 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 the similar grounds as those raised for tax years 2011, 2010, and 2006, as disclosed in note 17.1.1 (b). Being aggrieved, the Company filed an appeal before the CIR(A), who ruled in the Company's favor. The decision was subsequently upheld by the ATIR. Being aggrieved by the decision, the tax authorities filed an appeal before the Honorable Lahore High Court (LHC).

During the current year, the Lahore High Court remanded the matter to the Appellate Tribunal Inland Revenue by order dated March 10, 2025. The ATIR, by order dated March 18, 2025, decided the matters against the Company. Being aggrieved by the ATIR order and in accordance with the amendment to section 134A of the Income Tax Ordinance, 2001 (see note 17.1.1(y)), the Company filed an application on March 28, 2025 with the Federal Board of Revenue for constitution of an Alternative Dispute Resolution Committee (ADRC). The ADRC through its order dated May 29, 2025, decided that the parties may approach the relevant judicial forum on these issues. Consequently, the Company filed an appeal before the Lahore High Court (LHC) on June 27, 2025, which is currently pending adjudication. No provision has been recorded in respect of this demand, as management, based on advice from its tax consultant, expects a favorable outcome.

- f) The Sales Tax authorities raised a demand of Rs 921.492 million by an order dated November 10, 2022, on account of alleged concealment of sales for the period July 2016 to June 2017. Being aggrieved, the Company filed an appeal to the CIR(A), which remanded the matter for fresh verification of facts. During the year, the Deputy Commissioner Inland Revenue (DCIR) confirmed the demand by an order dated June 29, 2025. The Company has filed an application with the Federal Board of Revenue for the constitution of an ADRC. No provision has been made in these financial statements because, based on the opinion of its legal counsel, the Company remains confident of a favorable outcome.
- g) 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 beyond the Unaccounted-for Gas (UFG) benchmark set by the OGRA, through the notification dated April 28, 2014. The Company filed an appeal with the CIR(A), which was decided against the Company. Subsequently, the Company filed an appeal before the ATIR on September 17, 2014. A single bench of the ATIR upheld the CIR(A)'s decision. Being aggrieved, the Company filed an appeal before the LHC and also submitted an application for rectification of the ATIR's order. A full bench of the ATIR had previously ruled in the Company's favor on a similar issue for tax year 2013, as disclosed in note 17.1.1 (h), and both matters remain pending for adjudication. 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.
- h) During the year ended June 30, 2016, the Sales Tax Authorities raised a demand of Rs 2,185.953 million for tax year 2013, on account of alleged inadmissibility of input sales tax claimed on gas lost beyond the Unaccounted-for Gas (UFG) benchmark set by OGRA, through the notification dated April 29, 2016. The Company filed an appeal with the CIR(A), which was decided against the Company. Being aggrieved, the Company filed an appeal before the ATIR, which was ruled in the Company's favor. Aggrieved by the decision, the Tax Authorities filed an appeal before the LHC, where the matter remains pending for adjudication. 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.
- i) 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. The Company filed an appeal before the CIR(A), which was decided against the Company. Being aggrieved, the Company filed an appeal before the ATIR on April 9, 2015, which remains pending adjudication. 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.
- j) 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 with the CIR(A) on March 28, 2018, which was decided in the Company's favor on all issues except for the advance tax deduction/ collection from CNG stations/ companies and the non-withholding of income tax on Hajj expenses, thereby reducing the total demand to Rs 176.328 million. The Company further filed an appeal before the ATIR, which remanded the matter to assessing officer for fresh verification of facts. 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.
- k) For tax year 2009, the Income Tax Authorities raised a demand of Rs 10,104.080 million through an order dated November 29, 2013, by disallowing the provisions for cost equalization and post-retirement employee benefits, as well as receipts from consumer contributions, interest income on loans to staff, and exchange loss. The Company filed an appeal before the CIR(A), which was decided in the Company's favor. Income Tax Authorities challenged the decision before the ATIR, which was also decided in the Company's favor. Being aggrieved, the Income Tax Authorities filed an appeal before LHC, which remains pending for

- adjudication. 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.
- l) 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 disallowing the input tax claimed against exempt supplies, short payments of extra tax, output tax charged to CNG stations, and discrepancies in the collection of further tax for the tax period from July 2012 to June 2017. Being aggrieved, the Company filed an appeal before the ATIR on March 15, 2019. ATIR remanded the matter back to the Deputy Commissioner Inland Revenue (DCIR), where it remains pending for adjudication. 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.
- m) 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 July 2015 to June 2016 and July 2016 to March 2017, respectively, through an order dated November 19, 2018, invoking the provisions of section 8(1) of the Sales Tax Act, 1990. The Company filed an appeal before the ATIR on December 18, 2018. Subsequent to the year end, the Company has withdrawn the case from the Appellate Tribunal Inland Revenue (ATIR) and has filed an application, on October 17, 2025, with the FBR for the constitution of the ADRC in accordance with the amendment in Section 47A of the Sales Tax Act, 1990 (as mentioned in note 18.1.1 (y)). 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, 2014, the Sales Tax Authorities raised a demand of Rs 1,722.795 million for the 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 the 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), against the demand, which was decided in the Company's favor. Being aggrieved, the Sales Tax Authorities filed an appeal before the ATIR on October 2, 2014, which is pending for adjudication. No provision has been made in these financial statements, as the Company's management, based on the opinion of its legal counsel, remains confident of a favorable outcome.
- o) The Punjab Revenue Authority (PRA) raised a demand of Rs 1,819.507 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), which is currently pending adjudication. 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.
- p) During the year ended June 30, 2020, the Income Tax Authorities raised a demand of Rs 3,389.112 million for tax year 2019, by disallowing the tax credit under section 65B, advance tax deposited under section 147, and tax paid on imports under section 148 of the Income Tax Ordinance, 2001. The Company filed an appeal before the CIR(A), which was partially decided in the Company's favor. Thereafter, both the Company and the Tax Authorities filed appeals before the ATIR, which are currently pending adjudication. Except for the disallowance of tax credit under section 65B amounting to Rs 2,187.287 million, 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.
- q) 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 disallowance of cost equalization adjustment, brought forward business losses and Workers' Profit Participation Fund (WPPF).

Additionally, the income tax authorities disallowed minimum tax for tax years 2014 and 2015, tax paid under section 148 of the Income Tax Ordinance, 2001, and tax paid by or deducted from the Company under various provisions of the Income Tax Ordinance, 2001. The Company filed an appeal with the CIR(A), which was decided in the Company's favor, except for the disallowance of tax paid under section 148 of Income Tax Ordinance, 2001. Both the Company and the Income Tax Authorities filed appeals before the ATIR, which are pending adjudication. 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.

- r) 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 disallowing the tax paid on imports under section 148 of the Income Tax Ordinance, 2001. Being aggrieved, the Company filed an appeal before the CIR(A), which was decided in the Company's favor. Thereafter, the Income Tax Authorities filed an appeal before the ATIR, which was also decided in the Company's favor. Being aggrieved, the Income Tax Authorities filed an appeal before the LHC, which is pending adjudication. 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.
- s) During the year ended June 30, 2023, the Sales Tax Authorities raised a demand of Rs 2,262.060 million through an order dated November 15, 2022, on account of inadmissibility of input tax claimed under Section 8 of the Sales Tax Act, 1990. The Company filed an appeal with CIR(A), which was decided against the Company. Being aggrieved, the Company filed an appeal before the ATIR. After the amendment in Section 47A of the Sales Tax Act, 1990 (as mentioned in note 18.1.1 (y), the Company has, subsequent to the year end, filed an application on October 17, 2025, before the Federal Board of Revenue (FBR) for the constitution of an ADRC. 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.
- t) During the year ended June 30, 2010, the Company filed appeals before the ATIR on May 21, 2010, against the orders of the Collector of Sales Tax (Appeals) regarding various issues, including but not limited to the apportionment of input tax and the admissibility of input tax on natural gas lost in ruptures, amounting to Rs 39.754 million. The matter was decided in the Company's favor. Being aggrieved, the Sales Tax Authorities, filed an appeal before the LHC, which was also decided in the Company's favor. Currently, an appeal by the Sales Tax Authorities is pending adjudication before the Supreme Court of Pakistan (SCP). 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.
- u) During the year ended June 30, 2024, the Sales Tax Authorities raised a demand of Rs 5,628.662 million through an order dated March 25, 2024, for tax period from July 2019 to December 2022, on account of non chargeability of sales tax on supplies of Natural Gas made to SWAT / Federally Administered Tribal Areas (FATA) / Provincially Administered Tribal Areas (PATA). The Company filed an appeal with the CIR(A), which was decided against the Company. Thereafter, the Company filed an appeal with the ATIR, which was decided in the Company's favor. Being aggrieved, the Sales Tax Authorities filed an appeal before the LHC, which is pending adjudication. 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.
- v) During the year ended June 30, 2024, 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. Being aggrieved, the Company filed an appeal with the CIR(A), who remanded the case for fresh verification of facts. The Deputy Commissioner Inland Revenue (DCIR), through an order dated June 29, 2025, confirmed the demand. Being aggrieved, the Company has filed an application before the Federal Board of Revenue (FBR) for the constitution of an Alternative Dispute Resolution Committee

(ADRC). 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.

- w) 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 for the tax years 2016 to 2023, pursuant to an assessment order dated November 29, 2023. The Company filed an appeal before the PRA Commissioner (Appeals), who, through an order dated December 17, 2023, upheld the demand. The Company has filed an appeal before the Appellate Tribunal, PRA, which is currently pending adjudication. No provision has been recorded in these financial statements because, based on legal advice, the Company remains confident of a favorable outcome.
- x) During the year ended June 30, 2016, the Sales Tax authorities through an order dated November 4, 2015, raised a demand of Rs 368.085 million, in respect of disallowance of input tax under section 73 of the Sales Tax Act, 1990. The Company appealed to the Commissioner (Appeals), who decided the matter in the Company's favor. The Department subsequently appealed to the Appellate Tribunal Inland Revenue, which was also ruled in the Company's favor. The Department filed an appeal before the Lahore High Court, and the matter is currently pending adjudication. No provision has been recorded in these financial statements because, based on legal advice, the Company remains confident of 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 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 a SOE, it is in the process of filing applications with the FBR for the constitution of ADRC to adjudicate the disputes related to income tax and sales tax.

17.1.2 Others

- (a) Claims against the Company not acknowledged as debts amount to Rs 5,434.695 million (2024: Rs 1,065.430 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 called upon the Company's counter bid bond of Rs 135 million. In response, the Company filed a civil suit on August 12, 2023, challenging the encashment of the Company's bank guarantee by PDIL as wrongful, illegal, and unlawful. The matter is currently pending adjudication. No provision has been made in these financial statements, as the Company remains confident of a favorable outcome.

17.2 Commitments

	2025	2024
	(Rupees in thousand)	
17.2.1 Capital commitments		
Commitments for capital expenditure contracted:		
Property, plant and equipment	530,594	390,725
Intangible assets	66,984	65,713
Stores and spares	8,867,902	26,470,957
	9,465,480	26,927,395
Other commitments	1,072,706	1,328,172

17.2.2 Letters of credit and bank guarantees

Facilities of Rs 100 million (2024: 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, 2025. The facility for opening of 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 (2024: Rs 666.670 million).

The Company has additional facilities for opening letters of credit amounting to Rs 23,307.950 million (2024: Rs 17,800 million) out of which Rs 17,222.680 million (2024: Rs 9,376.097 million) remained unutilized at the end of the year. These are secured by lien over trade documents.

Aggregate facilities for guarantees and letters of credit are additionally secured by charges on assets of the Company.

	Note	2025	2024
		(Rupees in thousand)	
18. PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	18.1	262,160,072	234,173,477
Capital work-in-progress	18.2	55,956,726	46,286,186
		318,116,798	280,459,663

		Operating Fixed Assets													Total	
		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 equipment	Plant and machinery	Furniture and equipment	Transport vehicle	Tools and accessories	Computers and ancillary equipment	
Net carrying value basis at June 30, 2025																
Opening net book value		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
as at July 01, 2024		743,569	-	473,48	-	91,973,71	23,057,220	10,847,929	94,847	1,813,126	457,556	78,096	703,736	186,873	385,560	47,553,231
Additions		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cost		-	-	(80)	-	(240)	-	(689,677)	(1,758)	-	(81,572)	(1,104)	(91,067)	(180)	(11,435)	(87,713)
Accumulated depreciation		-	-	71	-	240	-	689,677	1,758	-	81,572	1,104	85,931	180	11,402	87,935
Depreciation charge		-	-	(9)	-	-	-	-	-	-	-	-	(5,136)	-	(33)	(5,178)
Closing 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
as at June 30, 2025																
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	15,307,540	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)	(14,977,670)	(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
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, 2024																
Opening net book value		3,522,318	392	1,200,697	-	70,819,687	98,159,527	29,883,335	110,488	6,085,060	2,395,463	169,318	285,290	50,813	564,871	213,047,259
as at July 01, 2023		107,232	-	66,984	-	3,741,828	21,820,011	10,715,381	37,279	173,916	544,962	117,109	488,642	126,752	669,442	38,611,538
Additions		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cost		-	-	(320)	-	(280)	-	(527,628)	(2,217)	-	(56,456)	(1,941)	(237,203)	(109)	(16,879)	(843,033)
Accumulated depreciation		-	-	320	-	280	-	527,628	2,217	-	56,456	1,941	210,365	109	16,568	815,884
Depreciation charge		-	-	(90,626)	-	(2,309,551)	(740,7615)	(5,408,664)	(39,623)	(1,097,277)	(525,332)	(66,447)	(171,825)	(45,262)	(295,949)	(27,149)
Closing net book value		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
as at June 30, 2024																
Gross carrying value basis at June 30, 2024																
Cost		3,629,550	392	2,943,094	35,006	141,632,333	195,658,220	84,755,797	2,814,859	19,043,333	15,311,556	1,237,263	4,069,261	590,771	3,339,525	474,880,960
Accumulated depreciation		-	-	(1,764,039)	(35,006)	(69,380,369)	(83,086,297)	(49,665,745)	(2,706,715)	(13,881,634)	(12,716,463)	(1,017,283)	(3,493,992)	(458,468)	(2,407,472)	(240,707,483)
Net book value		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
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%	

Reconciliation of the carrying amounts is as follows:

18.1

Notes to the Financial Statements
for the year ended June 30, 2025

- 18.1.1 Freehold land at cost of Rs 3,269.471 million (2024: Rs 3,034.498 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, 2025, includes fully depreciated assets amounting to Rs 98,650.276 million (2024: Rs 91,588.172 million).
- 18.1.3 The depreciation charge for the year has been allocated as follows:

	Note	2025 (Rupees in thousand)	2024
Expensed out			
Distribution cost	35.3	18,742,486	16,738,265
Selling cost	37	314,005	310,727
Administrative expenses	38	387,594	310,727
		19,444,085	17,359,719
Capitalized in Capital work-in-progress			
Transmission system		48,569	24,655
Construction contracts		3,476	617
Distribution system		65,328	73,180
		117,373	98,452
		19,561,458	17,458,171

Notes to the Financial Statements
for the year ended June 30, 2025

- 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 1-9	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	-
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	Muzzafargarh	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

Notes to the Financial Statements

for the year ended June 30, 2025

	Note	2025 (Rupees in thousand)	2024
18.2	Capital work-in-progress		
	Transmission system	18.2.1 8,006,354	7,441,994
	Distribution system	18.2.2 25,512,286	19,549,429
	Stores and spare parts held for capital expenditure	18.2.3 20,121,876	16,551,151
	Advances for land and other capital expenditure	2,316,210	2,743,612
		55,956,726	46,286,186
18.2.1	Transmission system		
	Opening balance	7,441,994	4,262,834
	Additions during the year	12,224,651	7,753,111
	Transfer to the operating fixed assets	(11,660,291)	(4,573,951)
	Closing balance	8,006,354	7,441,994
18.2.2	Distribution system		
	Opening balance	19,549,429	17,403,772
	Additions during the year	42,238,572	36,382,185
	Transfer to the operating fixed assets	(35,892,940)	(34,037,587)
	Transfer to the intangible assets	(382,775)	(198,941)
	Closing balance	25,512,286	19,549,429
18.2.3	Stores and spare parts held for capital expenditure		
	Stores and spare parts [including in-transit Rs 2,469.495 million (2024: Rs 1,996.335 million)]	20,854,804	17,255,864
	Less: Provision for obsolescence	18.2.4 349,966	321,751
	Less: Provision for loss due to theft/embezzlement	18.2.5 382,962	382,962
		20,121,876	16,551,151
18.2.4	Provision for obsolescence		
	The reconciliation of the carrying amount is as follows:		
	Opening balance	321,751	108,739
	Charge for the year	35.3 28,215	213,012
	Closing balance	349,966	321,751
18.2.5	Provision for loss due to theft/embezzlement		
	The reconciliation of the carrying amount is as follows:		
	Opening balance	382,962	418,356
	Classified to stores and spare parts	24 -	(35,394)
	Closing balance	382,962	382,962

Notes to the Financial Statements

for the year ended June 30, 2025

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:

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*
2024							
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	1,242	1,623	2,171	548	Service Rule	Mr. Shaheryar Qazi, Senior General Manager*
Toyota Yaris	2,712	1,627	1,085	1,397	312	Service Rule	Mr. Mirza Tariq Baig
Toyota Corolla GLI	2,956	2,374	582	626	44	Service Rule	Mrs. Zaib Unisa
Toyota Corolla GLI	2,956	2,329	627	627	-	Service Rule	Mr. Shakeel Ahmed
Toyota Corolla GLI	2,956	2,284	672	1,079	407	Service Rule	Mr. Taj Ali Khan, Senior General Manager*
Toyota Corolla GLI	2,956	2,150	806	1,347	541	Service Rule	Mr. Masroor Ahmed, Senior General Manager*
Honda Civic	4,223	2,702	1,521	2,010	489	Service Rule	Mr. Saqib Arbab, Deputy Managing Director*
Honda Civic Oriel	4,255	2,568	1,687	1,708	21	Service Rule	Mr. Amir Tufail, Managing Director*
Honda Civic Oriel	4,255	2,638	1,617	2,164	547	Service Rule	Mr. Faisal Iqbal, Deputy Managing Director*
Toyota Yaris	2,865	1,480	1,385	1,417	32	Service Rule	Mr. Ikram Ullah Khan
Toyota Yaris	2,865	1,289	1,576	1,594	18	Service Rule	Mr. Ashraf Mahmood
Toyota Yaris	2,865	1,242	1,623	2,171	548	Service Rule	Mr. Shahzad Iqbal Laun, Senior General Manager*
Toyota Yaris	2,865	1,624	1,241	1,563	322	Service Rule	Mr. Farrukh Majeed Bala, Senior General Manager*
Toyota Yaris	2,712	1,537	1,175	1,486	311	Service Rule	Mr. Ahmad Arsalan
Honda City CVT	3,984	1,062	2,922	3,384	462	Service Rule	Mr. Kamran Akram, Chief Financial Officer*
Honda City CVT	3,984	531	3,453	4,027	574	Service Rule	Mr. Abdul Rauf Awan, Senior General Manager*

* These are the key management personnel of the Company.

18.4 All property, plant and equipment are pledged as security against long term finances as referred to in note 7.

Notes to the Financial Statements

for the year ended June 30, 2025

	Note	2025 (Rupees in thousand)	2024
19. INTANGIBLE ASSETS			
This represents computer softwares and ERP system.			
Balance as at beginning of the year			
Cost		1,969,463	1,770,522
Accumulated amortisation		(1,723,327)	(1,527,159)
Net book value		246,136	243,363
Movement during the year			
Additions	18.2.2	382,775	198,941
Amortisation charge for the year	38	(197,656)	(196,168)
Balance as at year end			
Cost		2,352,238	1,969,463
Accumulated amortisation		(1,920,983)	(1,723,327)
Net book value		431,255	246,136
Annual rate of amortization		33.33%	33.33%

	Transmission system	Building	Total
20. RIGHT-OF-USE ASSETS			
(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/adjustments	-	308,072	308,072
Depreciation charge for the year	(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

Notes to the Financial Statements

for the year ended June 30, 2025

	Note	Transmission system	Building	Total
(Rupees in thousand)				
As at July 01, 2023				
Cost		40,147,280	676,703	40,823,983
Accumulated depreciation		(13,922,602)	(385,442)	(14,308,044)
Net book value		26,224,678	291,261	26,515,939
Movement during the year				
Additions		(127,457)	234,211	106,754
Depreciation charge for the year	20.2	(3,262,153)	(237,358)	(3,499,511)
Derecognition				
Cost		-	(242,764)	(242,764)
Accumulated depreciation		-	242,764	242,764
Balance as at June 30, 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

- 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	2025 (Rupees in thousand)	2024
Distribution cost	35.3	3,416,795	3,445,382
Administrative expenses	38	67,988	54,129
		3,484,783	3,499,511

- 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.

Notes to the Financial Statements

for the year ended June 30, 2025

21.

	Note	2025 (Rupees in thousand)	2024
DEFERRED TAXATION			
Deferred income tax liability on taxable temporary differences arising in respect of:			
- Accelerated tax depreciation on fixed assets		(41,899,680)	(37,289,521)
- Right-of-use assets		(7,779,124)	(9,018,041)
		(49,678,804)	(46,307,562)
Deferred income tax asset on deductible temporary differences/tax credits arising in respect of:			
- Provision against expected credit loss		13,373,117	12,729,994
- Liabilities outstanding for more than three years		47,757,070	21,550,485
- Lease liabilities		9,416,420	10,996,856
- Minimum tax available for carry forward		-	8,030,357
- Unused tax losses		-	495,116
- Unamortised balance of employee loans at fair value		117,319	85,600
		70,663,926	53,888,408
		20,985,122	7,580,846
The gross movement in net deferred tax asset during the year is as follows:			
Opening balance		7,580,846	6,204,293
Charge to other comprehensive income		-	(276,692)
Credited to statement of profit or loss	43	13,404,276	1,653,245
Closing balance		20,985,122	7,580,846

22.

		Employee welfare		House building		Motorcycle / Scooter		Total	
		2025	2024	2025	2024	2025	2024	2025	2024
Note		(Rupees in thousand)							
Due from:									
Executives	22.1	181,191	-	181,191	266	-	-	362,382	266
Other employees		1,196,621	1,448,099	3,417	3,630	55,079	62,062	1,255,117	1,513,791
		1,377,812	1,448,099	184,608	3,896	55,079	62,062	1,617,499	1,514,057
Current portion shown under loans and advances									
Executives	27	-	-	31,503	85	-	-	31,503	85
Other employees	27	252,745	264,397	976	1,093	33,837	35,954	287,558	301,444
		252,745	264,397	32,479	1,178	33,837	35,954	319,061	301,529
		1,125,067	1,183,702	152,129	2,718	21,242	26,108	1,298,438	1,212,528

Notes to the Financial Statements

for the year ended June 30, 2025

		House building	
		2025	2024
		(Rupees in thousand)	
22.1	Reconciliation of balance due from executives:		
	Opening balance	266	602
	Balance transferred on promotion	192,091	-
	Repayments/adjustments	(11,166)	(336)
	Closing balance	181,191	266
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% (2024: 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 181.191 million (2024: Rs 0.573 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% (2024: 6.54% to 12.96%) per annum.		
		2025	2024
		(Rupees in thousand)	
	Note		
23.	LONG TERM DEPOSITS AND PREPAYMENTS		
	Security and other deposits	699,988	578,434
	Prepayments	1,232	1,232
		701,220	579,666
	Provision for impairment	(1,232)	(1,232)
		699,988	578,434
24.	STORES AND SPARE PARTS		
	Stores [including in-transit Rs 98.664 million (2024: Rs 176.407 million)]	6,638,832	6,106,948
	Spares [including in-transit Rs 676.068 million (2024: Rs 621.876 million)]	1,361,866	2,480,786
		8,000,698	8,587,734
	Less: Provision for obsolescence 24.1	108,946	116,303
	Less: Provision for loss due to theft/embezzlement 18.2.5	35,394	35,394
		24.2	7,856,358
			8,436,037
24.1	Provision for obsolescence		
	The reconciliation of the carrying amount is as follows:		
	Opening balance	116,303	54,758
	(Reversal)/charge for the year 35.3	(7,357)	61,545
	Closing balance	108,946	116,303

Notes to the Financial Statements

for the year ended June 30, 2025

24.2 It includes material (taken) / given on loan from/to the following related parties:

	Note	2025 (Rupees in thousand)	2024
Sui Southern Gas Company Limited		25,253	1,807
Pakistan Petroleum Limited		(1,292)	(1,197)
		23,961	610
25. STOCK-IN-TRADE			
Gas in pipelines		12,249,149	11,028,298
Gas in floating storage regasification unit (FSRU) and held with third party	25.1	13,981,059	8,017,263
		26,230,208	19,045,561

25.1 This includes gas purchased by the Company amounting to Rs 7,191.927 million (2024: Rs 8,017.263 million) from Engro Elengy Terminal (Private) Limited ('EETL') and Rs 6,789.087 million (2024: nil) from PGP Consortium Limited, which is yet to be delivered by these parties.

	Note	2025 (Rupees in thousand)	2024
26. TRADE DEBTS			
Due from customers - secured	26.1 & 26.3	92,013,018	121,343,849
Due from customers - unsecured	26.1 & 26.3 & 26.5	123,615,944	194,677,656
Deferred gas sales		(603,621)	(827,146)
		215,025,341	315,194,359
Less: Loss allowance	26.2	33,859,005	32,015,006
	26.4	181,166,336	283,179,353

Notes to the Financial Statements

for the year ended June 30, 2025

26.1 These include amounts due from /(due to) the following related parties/associated companies:

	2025 (Rupees in thousand)	2024
Sui Southern Gas Company Limited	5,785,479	28,807,113
State Life Insurance Corporation of Pakistan	595	1,461
Pak-Arab Refinery Company Limited (PARCO)	75,461	107,917
National Power Parks Management Company (Private) Limited	7,541,457	45,724,864
Quaid-e-Azam Thermal Power (Private) Limited	4,206,428	25,277,106
Fauji Fertilizer Company Limited	3,429	10,466
Lahore University of Management Sciences	227	(3,418)
Northern Power Generation Company Limited	33,505,005	33,605,910
Mari Energies Limited	230	211
State Bank of Pakistan	62	101
Oil and Gas Development Company Limited (OGDCL)	14	7
Pakistan International Airlines Corporation Limited	459	405
Pakistan Telecommunication Company Limited (PTCL)	5,512	5,095
Service Global Footwear Limited	563	1,356
Service Industries Limited	51,168	92,376
Saif Textile Mills Limited	2,184,882	2,318,097
Kohat Textile Mills Limited	754,737	691,326
Saif Power Limited	752,140	854,426
Saif Healthcare Limited	8,341	8,751
Interloop Limited	6,499	202,683
Packages Convertors Limited	(3,385)	(3,472)
Ellcot Spinning Mills Limited	324,210	581,470
Pakistan LNG Limited	10,897,757	-
Service Tyre (Private) Limited	6,785	-
	66,108,055	138,284,251

26.1.1 Ageing of related party/associated companies balances is as follows:

	2025 (Rupees in thousand)	2024
Note		
Not yet due	12,697,581	41,544,855
1 to 180 days	48,411,068	89,114,369
More than 180 days	4,999,406	7,625,027
	66,108,055	138,284,251

26.2 Loss allowance

The reconciliation of loss allowance is as follows:

Opening balance		32,015,006	28,451,467
Charge for the year	40	1,843,999	3,563,539
Closing balance		33,859,005	32,015,006

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 Sui Southern Gas Company Limited (SSGCL), totalling Rs 52,499.415 million (2024: Rs 117,782.889 million), along with interest of Rs 39,111.308 million (2024: Rs 68,296.668 million) due to delayed payments.

Trade and other payables, as referred to in note 14, include an amount of Rs 1,046,406.808 million (2024: Rs 1,034,180.565 million) due to Pakistan Petroleum Limited, SSGCL, 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 (2024: Rs 24,841.653 million) and interest on delayed payments of the Gas Development Surcharge amounting to Rs 4,101.732 million (2024: Rs 4,101.732 million) payable to the Government of Pakistan, as referred to in note 15.

OGRA has acknowledged the liabilities related to interest payable to gas creditors in its various determinations but has not included these amounts in the calculated shortfall until the eventual payment or settlement of the circular debt by the Government of Pakistan. The unpaid interest of Rs 492,719.661 million (2024: Rs 370,445.039 million), payable to government-owned and other entities, has not been recognized in these financial statements. The settlement of both principal and interest on delayed payments is contingent upon the resolution of the inter-corporate circular debt by the Government of Pakistan. Furthermore, the recoverability of amounts totalling Rs 541,270.592 million (2024: Rs 530,702.747 million) and Rs 400,356.618 million (2024: Rs 334,694.507 million), as referred to in note 30, depends on settlements made by the Government of Pakistan—either directly or indirectly — which may include increases in future gas prices, subsidies, or alternative mechanism.

26.4 The Company in the past had recognized take-or-pay (ToP) revenue of Rs 10,367 million from 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 required under the Gas Supply Agreement ('GSA'), adjusted for amounts recovered from domestic consumers from the diversion of gas not taken.

The Company initially partially recovered the ToP amounts by withdrawing Rs 3,265 million from the escrow account of QATPL against the ToP invoices raised under the GSA.

QATPL attempted to stop the Company from encashing the security provided under the GSA by initiating proceedings in the Civil Court. This attempt failed, resulting in QATPL filing a writ petition before the Honorable Lahore High Court ('LHC'). The LHC order dated June 22, 2018, provided 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 through mutual discussions, however, 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 were completed during September 2019. The Expert's recommendation was issued in favor of the Company. Thereafter, QATPL initiated arbitration under the Rules of the London Court of International Arbitration (LCIA) since it did not accept the Expert's decision. The Company also initiated arbitration proceedings under LCIA Rules but only to the extent of the Expert's failure to decide one of the issues related to the provision of (i.e. security (Gas Supply Deposit under the GSA) to the Company.

The Sole Arbitrator of the LCIA decided in favor of the Company for all months except November and December 2017, for which previously recognized revenue amounting to Rs 1,079.490 million was written off in the prior year's financial statements. The Company was awarded Rs 5,901 million, being the sum due after encashment of security. Interest on the aforesaid amount and the legal costs were also awarded. QATPL subsequently challenged the

Award dated August 2, 2022, granted in favour of the Company in the High Court of England and Wales, however, this challenge was dismissed. The Company filed a petition with the Honorable Lahore High Court, Lahore, for recognition and enforcement of the said Award. Consequently, QATPL has paid an additional amount of Rs 122 million against the aforesaid claim. However, upon reaching a settlement agreement in the light of approval of the Federal Government as more fully explained in note 41, the Company has withdrawn the case from the Honorable Lahore High Court upon receipt of the full principal amount. The net receivable balance as of the period end amounts to nil (2024: Rs 5,901 million).

As per aforesaid settlement agreement(s), Company has also reversed the ToP invoices previously charged to National Power Parks Management Company (Private) Limited amounting to Rs 1,394.903 million. Further ToP invoices are now being issued after completing the contractual requirements as finalized through settlement agreements and mutually agreed amendments to the GSA.

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. EFL contended that the procedure outlined in the OGRA Ordinance, 2002, was not followed correctly, and that the gas tariff was improperly increased from Rs 488.23/MMBTU (as per the January 1, 2013 notification) to Rs 600/MMBTU.

As an interim relief on February 13, 2017, the SHC ordered that EFL's gas bills be revised according to the January 1, 2013 tariff notification. Accordingly, EFL withheld Rs 491.253 million, representing the differential amount for gas bills from December 2016 to September 2018, while the notification dated December 31, 2016, remained effective.

In a related matter, on September 6, 2024, the SHC declared the December 31, 2016 notification void ab initio. Appeals against this ruling were dismissed by the Division Bench of the SHC on February 3, 2025. The official copy of this judgment is awaited. Further, under the Sindh Civil Court (Amendment) Act, 2025, the case has been transferred to the Court of XVII Senior Civil Judge (West), Karachi, where it remains pending.

The Company continues to recognize Rs 491.253 million as a receivable from EFL, along with a late payment surcharge of Rs 586.399 million. No provision for impairment has been recognized because management, based on legal advice, believes a favorable outcome is likely.

		2025	2024
Note		(Rupees in thousand)	
27. LOANS AND ADVANCES			
Current portion of loans to employees:			
- Executives	22	31,503	85
- Other employees	22	287,558	301,444
		319,061	301,529
Advances:			
- Employees		501,615	766,002
- Suppliers and contractors	27.1	50,756	73,420
Advances to suppliers and contractors		3,227	3,227
Less: Impairment loss		3,227	3,227
		-	-
	27.2	871,432	1,140,951

Notes to the Financial Statements
for the year ended June 30, 2025

27.1 These include amounts due from the following related parties/associated companies:

	2025	2024
	(Rupees in thousand)	
Pakistan State Oil Company Limited	34,303	4,884
Sui Southern Gas Company Limited	-	1,299
	34,303	6,183

27.1.1 Ageing of related party/associated company balance

One to six months	34,303	4,884
More than six months	-	1,299
	34,303	6,183

27.2 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	240,271	200,882
Impairment loss on prepayment	(22,290)	(22,290)
	217,981	178,592

29. ACCRUED INTEREST

This represents interest accrued on the amounts deposited in bank saving accounts of the Company at rates ranging from 5% to 20% (2024: 10% to 21%) per annum.

	Note	2025	2024
		(Rupees in thousand)	
30. OTHER RECEIVABLES			
Excise duty recoverable		108,945	108,945
Less: Provision for impairment		108,945	108,945
		-	-
Tariff adjustment (indigenous)	26.3, 30.1 & 30.3	541,270,592	530,702,747
Tariff adjustment (RLNG)	26.3, 30.2 & 30.3	400,356,618	334,694,507
Current account with			
Sui Southern Gas Company Limited	30.4	46,236	34,566
Others	30.5	670,278	656,292
		942,343,724	866,088,112

30.1 Tariff adjustment (indigenous gas)

Opening balance		530,702,747	432,210,524
Differential margin determined for the year:			
- Recognized in statement of profit or loss	34	10,567,845	98,492,223
Closing balance	30.1.1	541,270,592	530,702,747

Notes to the Financial Statements
for the year ended June 30, 2025

30.1.1 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 (income)/expenses is as follows:

	Note	2025	2024
		(Rupees in thousand)	
Depreciation - net of ROA	30.1.1.1	19,000	19,000
Impact of super tax on the Rate of Return (ROA)	30.1.1.2	744,000	744,000
Excess cost of gas sales allowed	30.1.1.3	(264,557)	(264,557)
Operating cost	30.1.1.4	81,382	81,382
Cost of gas	30.1.1.5	3,083,147	-
		3,662,972	579,825

30.1.1.1 This represents the depreciation net of ROA inadvertently disallowed by the OGRA, the Company has filed a review appeal against the Final Revenue Requirements (FRR) decision for FY 2023-24 and is confident of a favourable outcome.

30.1.1.2 This represents the impact of the super tax on the Rate of Return. The Company has recognized its impact and will address the matter with OGRA, following the precedent set by OGRA in its decision for the Motion for Review of FRR 2021-22. Accordingly, the Company has filed a review appeal against the Final Revenue Requirements (FRR) decisions for FY 2022-23 and FY 2023-24 by OGRA and is confident of a favorable outcome.

30.1.1.3 This represents the cost of gas sold inadvertently excess allowed by the OGRA, which was offered back by the Company in the Motion for Review of FRR 2023-2024.

30.1.1.4 This represents the gas internally consumed inadvertently disallowed by the OGRA. The Company has filed a review appeal against the Final Revenue Requirements (FRR) decision for FY 2023-24 and is confident of a favourable outcome.

30.1.1.5 This represents the cost of RLNG diverted to system/indigenous gas consumers, along with the General Sales Tax (GST) that would have been charged to exempt consumers but was not claimed by the Company at the time of filing the FRR. As GST has become part of the cost of supply due to the exemption applicable to consumers, the Company intends to address this matter during the review appeal process and remains confident of a favorable outcome.

	Note	2025	2024
		(Rupees in thousand)	
30.2 Tariff adjustment (RLNG)			
Opening balance		334,694,507	303,252,463
Recognised for the year	34 & 35	65,662,111	59,694,554
Received from GoP		-	(28,252,510)
Closing balance	30.2.1	400,356,618	334,694,507

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, 2025. 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, 58,885,943 MMBTUs (2024: 57,063,753 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. During the year, the Federal Government released subsidy amounting to nil (2024: Rs 28,252.510 million).

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 SSGCL to be sold to them on historical weighted average cost. Thereafter, SSGCL shall record sales as per relevant applicable OGRA notified rates. The gain / loss amounting to 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, 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 is in the process of filing a review appeal against the Final Revenue Requirement (FRR) decision by the OGRA and is confident of a favourable outcome. Detailed break up of the deferred and / or disallowed expenses is as follows:

	Note	2025 (Rupees in thousand)	2024
Effect of interest income recognized in prior periods	30.2.1.1	25,724,546	-
Cost of gas	30.2.1.2	(2,933,981)	-
Take or pay adjustment relating to prior years		-	14,847,602
Finance cost on encashment of security		-	5,056,909
LPS income on take or pay adjustment		-	(6,950,945)
Operating cost		-	245,000
		22,790,565	13,198,566

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 filing a review appeal and is confident of a favourable outcome.

30.2.1.2 This represents the cost of RLNG diversion to system gas consumers not claimed by the Company at the time of filing of FRR. Company will take up the matter at the time of filing a review appeal and is confident of a favourable outcome.

30.3 The Company recognizes regulatory deferral account balances to reflect the impact of rate regulation administered by the Oil and Gas Regulatory Authority (OGRA). These balances arise from timing differences between the recognition of income and expenses for accounting purposes and their recovery or reversal through future tariff adjustments.

Regulatory deferral account debit balances are recognized when OGRA determines that the related costs will be recovered through future tariffs.

These balances are measured at amounts approved, or expected to be approved, by OGRA in subsequent tariff determinations.

Management assesses recoverability based on the established regulatory framework, historical precedent, and the Government's ongoing commitment to gas sector reforms. Despite temporary liquidity pressures in the sector, the Company considers the recorded balances fully recoverable in the normal course of operations.

The Company is engaged in the transmission and distribution of natural gas, a rate-regulated activity governed by the Oil and Gas Regulatory Authority (OGRA). Gas prices and tariffs are determined by OGRA through a formal rate-setting process based on the Company's revenue requirement petitions, which include operating costs, depreciation, and return on assets.

OGRA reviews these submissions, conducts public hearings, and announces revised consumer prices based on the advice of the Federal Government. The approved tariff allows for the recovery of prudently incurred costs and a reasonable return. Any difference between actual and allowed costs is adjusted in subsequent periods through the regulatory deferral mechanism.

Recovery and reversal of regulatory deferral balances are influenced by sectoral dynamics and timing differences between OGRA's tariff determinations and their subsequent implementation through consumer price adjustments or government subsidies. These balances remain recoverable under the established regulatory framework.

The Government of Pakistan, through the Ministry of Energy and the Ministry of Finance, continues to implement measures under the gas sector circular debt management plan to ensure timely resolution. Comfort letters from the Ministry of Finance reaffirm the government's commitment to addressing the Company's receivables through policy and pricing interventions.

For the purpose of income tax, minimum tax under section 113 of the Income Tax Ordinance, 2001, is applied to turnover, including amounts related to regulatory deferral accounts (tariff adjustments). Accordingly, the current tax expense includes the effect of minimum tax computed on such amounts, even though the related regulatory income has not yet been realized through billing or recovery from customers. Further, for the purpose of tax under normal tax regime, the tariff adjustment is considered a taxable income.

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 (2024: Rs 309.394 million) in respect of bank guarantees encashed by the Customs Authorities and Rs 135 million (2024: 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	2025 (Rupees in thousand)	2024
This represents due from customers against construction contracts. Reconciliation of the carrying amount is as follows:		
Opening balance	16,297	12,029
Additions during the year	734,086	4,268
Closing balance	750,383	16,297

32. CASH AND BANK BALANCES

At banks:			
On deposit accounts	32.1 & 32.2	10,090,280	9,913,385
On current accounts	32.3	206,706	157,985
		10,296,986	10,071,370
Collection accounts	32.3	5,921,836	8,161,837
In hand		1,610	1,648
		16,220,432	18,234,855
Loss allowance	32.4	(295,342)	(490,308)
	32.5	15,925,090	17,744,547

32.1 The rate of mark-up on these accounts ranges from 5% to 20% (2024: 8% to 20%) per annum.

32.2 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 therefrom and until then, these funds amounting to Rs 7,325.862 million (2024: Rs 7,728.567 million) 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.

32.3 This includes amounts collected by the General Post Office (GPO) against gas bills totalling Rs 5,282.634 million (2024: Rs 8,131.067 million), out of which Rs 3,167.088 million (2024: Rs 5,167.088 million) relates to collections from January to March 2022 that was not remitted to the Company and hence, is long outstanding. The company is hopeful for the recovery in the next twelve months..

Note	2025 (Rupees in thousand)	2024
32.4 Loss allowance		
The reconciliation of loss allowance is as follows:		
Opening balance	490,308	-
(Reversal)/charge for the year	40 (194,966)	490,308
Closing balance	295,342	490,308

32.5 Includes balance with the following related party / associated company

Dubai Islamic Bank Pakistan Limited	946	14,604
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Note	2025 (Rupees in thousand)	2024
33. REVENUE FROM CONTRACTS WITH CUSTOMERS		
Gross sales - Indigenous gas	529,777,709	519,391,607
Gross sales - RLNG	26.4 1,037,702,855	1,097,725,379
Gross sales - LPG air mix	44,308	8,401
	1,567,524,872	1,617,125,387
Sales tax - Indigenous gas	(75,513,964)	(69,844,701)
Sales tax - RLNG	(159,682,836)	(172,554,955)
Sales tax - LPG air mix	(6,791)	(1,289)
	(235,203,591)	(242,400,945)
33.1 & 33.2	1,332,321,281	1,374,724,442

33.1 Disaggregated revenue information

Type of goods:

- Indigenous gas	454,263,745	449,546,906
- RLNG	878,020,019	925,170,424
- LPG air mix	37,517	7,112
	1,332,321,281	1,374,724,442

Timing of revenue recognition:

- Revenue recognized at a point in time	1,332,321,281	1,374,724,442
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Region wise revenue:

- Multan	48,761,259	58,838,552
- Bahawalpur	91,056,539	60,526,176
- Sargodha	31,177,149	27,344,371
- Faisalabad	267,282,617	346,247,653
- Sahiwal	7,260,403	7,624,252
- Sheikhpura	230,254,783	178,176,622
- Lahore - East and West	240,500,005	295,360,190
- Sialkot	10,133,839	10,969,729
- Gujranwala	51,376,516	50,141,191
- Gujrat	9,286,367	9,039,031
- Islamabad and Rawalpindi	70,407,319	71,399,727
- Mardan	44,862,413	43,912,748
- Peshawar and Karak	57,495,219	58,969,764
- Abbottabad	35,474,427	33,119,181
- Head Office	136,992,426	123,055,255
	1,332,321,281	1,374,724,442

Notes to the Financial Statements

for the year ended June 30, 2025

	2025	2024
	(Rupees in thousand)	
Category wise revenue:		
- Domestic	223,954,368	229,654,927
- Commercial	21,015,345	26,119,188
- General industry	83,560,485	120,868,516
- Fertilizers	96,391,271	50,403,471
- Power sector	535,254,792	584,295,059
- CNG	74,465,354	66,738,816
- Cement sector	275,997	109,736
- SSGCL & PLL	96,552,577	123,055,255
- PLL	40,439,849	-
- Captive power	142,678,855	157,195,399
- Textile	17,732,388	16,284,075
	1,332,321,281	1,374,724,442

33.2 This represents the opening and closing balances of the following which have arisen from contracts with customers:

	Note	2025	2024
		(Rupees in thousand)	
Trade debts		181,166,336	283,179,353
Contract assets		750,383	16,297
Contract liabilities		32,049,846	36,871,764
34. TARIFF ADJUSTMENT			
Indigenous gas	34.1 & 30.1	10,567,845	98,492,223
RLNG	30.2	65,662,111	59,694,554
		76,229,956	158,186,777

34.1 This represents 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 2024-25 at 21.25% as compared to the previous ROA rate of 26.22% determined for FY 2023-24.

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.

Notes to the Financial Statements

for the year ended June 30, 2025

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 15.3% (2024: 19.6%). 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 5,630 million (2024: Rs 1,198 million), which is in excess of the new UFG prescribed benchmark of 0.36% (2024: 0.36%) for transmission segment and 7.275% (2024: 7.248%) for distribution segment.

	Note	2025	2024
		(Rupees in thousand)	
35. COST OF GAS SALES			
Opening stock of gas in pipelines / held with third party		19,045,561	18,247,043
Gas purchases:			
- Southern system		289,539,513	331,975,632
- Northern system		125,639,499	159,933,028
- RLNG	35.1	876,202,992	956,710,670
- Liquefied Petroleum Gas (LPG)		39,452	12,957
		1,291,421,456	1,448,632,287
		1,310,467,017	1,466,879,330
Less:			
- Gas internally consumed		12,039,133	14,804,450
- Gas in pipelines	25	12,249,149	11,028,298
- Gas in floating storage and regasification unit (FSRU)	25	13,981,059	8,017,263
		38,269,341	33,850,011
Distribution cost	35.3	55,869,962	55,467,439
		1,328,067,638	1,488,496,758
35.1 Gas purchases - RLNG			
Cost of RLNG		815,305,117	898,528,467
Cost of regasification		28,362,095	31,567,775
Service cost and margin		11,149,462	9,066,181
Cost of regasification - PLL		21,386,318	17,548,247
		876,202,992	956,710,670

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 internally 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.

Notes to the Financial Statements

for the year ended June 30, 2025

Further, separate UFG benchmarks have been implemented by OGRA since FY 2022–23 for the Transmission and Distribution networks with KMLs applicability to the Distribution network. The KMLs is determined at 2.275% (2024: 2.248%) in the Final Revenue Requirement (FRR) for FY 2024–25. 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, 2025	UFG (Indigenous gas only)		UFG including RLNG (Overall)	
			2025		2025	
			MMCF	%	MMCF	%
1	Multan	605,822	1,968	5.94	2,476	6.06
2	Bahawalpur	302,277	531	0.78	582	0.84
3	Sargodha/Faisalabad	1,136,041	1,230	3.38	2,375	2.09
4	Sahiwal	271,823	107	1.76	129	1.57
5	Lahore/Sheikhupura	1,588,394	5,673	8.94	7,353	4.02
6	Sialkot	338,662	490	5.68	498	5.70
7	Gujranwala	598,625	838	5.18	964	3.77
8	Gujrat	302,867	456	6.54	496	6.62
9	Islamabad/Rawalpindi	1,190,924	5,101	12.15	5,282	11.92
10	Mardan	295,572	2,155	11.00	2,200	10.91
11	Peshawar	366,504	2,717	13.22	2,756	13.11
12	Karak	145,717	3,413	37.63	3,416	37.52
13	Abbottabad	200,002	397	2.83	430	2.98
14	Transmission system	-	562	0.20	1,069	0.19
Total		7,343,230	25,638	7.42	30,026	5.27

Sr. No.	Region / Area	Number of consumers as on June 30, 2024	UFG (Indigenous gas only)		UFG including RLNG (Overall)	
			2024		2024	
			MMCF	%	MMCF	%
1	Multan	608,416	1,770	4.71	2,530	5.36
2	Bahawalpur	303,662	329	0.50	386	0.57
3	Sargodha/Faisalabad	1,138,008	1,290	2.67	2,710	1.92
4	Sahiwal	273,043	102	1.49	138	1.53
5	Lahore/Sheikhupura	1,594,729	5,339	6.68	7,616	3.98
6	Sialkot	339,207	473	4.72	484	4.76
7	Gujranwala	600,647	963	5.15	1,072	3.89
8	Gujrat	304,156	457	5.81	508	6.00
9	Islamabad/Rawalpindi	1,193,975	5,080	10.57	5,236	10.48
10	Mardan	296,973	2,019	8.51	2,040	8.50
11	Peshawar	489,886	4,746	14.07	4,768	14.03
12	Karak*	28,410	2,249	71.90	2,249	71.90
13	Abbottabad	200,107	243	1.59	275	1.71
14	Transmission system	-	708	0.21	1,305	0.21
Total		7,371,219	25,768	6.41	31,317	4.93

*Comprise of 16 SMS pertaining to law affected areas

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 8.95% (2024: 7.47%) by excluding the impact of diversion volumes from the denominator. However, the UFG disallowance for transmission and distribution segments have been calculated correctly.

Notes to the Financial Statements

for the year ended June 30, 2025

	Note	2025 (Rupees in thousand)	2024
Distribution cost			
Salaries, wages and benefits	35.3.1	12,819,725	14,270,556
Employees medical and welfare		1,798,088	1,112,169
Stores and spare parts consumed		1,516,031	1,222,259
Fuel and power		12,094,539	14,960,528
Repairs and maintenance		2,487,053	2,404,874
Rent, rates, electricity and telephone		495,645	458,856
Insurance		268,374	237,998
Travelling and conveyance		83,195	94,719
Stationery and postage		35,309	23,841
Transportation charges		1,674,909	1,335,296
Professional services		2,498	4,005
Provision for obsolete stores and spares	18.2.4 & 24.1	20,858	274,557
Security expenses		4,192,761	1,736,869
Advertisement		42,545	33,636
Depreciation on operating fixed assets	18.1.3	18,742,486	16,738,265
Depreciation on right-of-use assets	20.2	3,416,795	3,445,382
Others		561,824	1,322,387
		60,252,635	59,676,197
Allocated to fixed capital expenditure		(4,382,673)	(4,208,758)
		55,869,962	55,467,439

35.3.1 Included in salaries, wages and benefits are Rs 385.257 million (2024: Rs 415.672 million) in respect of the Company's contribution to the employees provident fund.

	Note	2025 (Rupees in thousand)	2024
OTHER INCOME			
Interest income on late payment of gas bills	36.1	17,322,794	43,789,368
Interest on staff loans and advances		108,636	80,504
Return on bank deposits		734,707	1,791,018
Gain on initial recognition of financial liabilities at fair value		1,935	2,798
Net gain on disposal of fixed assets		69,234	107,079
Meter rentals and repair charges		4,287,982	4,142,517
Amortization of deferred credit	11 & 12	2,772,962	2,597,270
Insurance claim		-	244
Sale of tender documents		23,216	14,188
Sale of scrap		443,794	151,084
Liquidated damages recovered		497,359	195,723
Gain on construction contracts		1,582,722	297,022
Bad debts recovered		26,942	2,244
Gas transportation income		1,846,687	1,423,974
Miscellaneous		47,458	48,073
		29,766,428	54,643,106

Notes to the Financial Statements

for the year ended June 30, 2025

	Note	2025 (Rupees in thousand)	2024
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	36.1.16,983,179	6,023,774
	Surcharge on late payments	36.1.24,747,014	4,608,710
		11,730,193	10,632,484
36.1.1	This represents interest charged on gas sales arrears at the rate of 1.5% (2024: 1.5%) per month up to one year and thereafter 2% (2024: 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% (2024: 10%) per annum charged once.		
	Note	2025 (Rupees in thousand)	2024
37.	SELLING COSTS		
	Salaries, wages and benefits	37.17,979,587	8,684,340
	Employees medical and welfare	1,088,700	610,057
	Stores and spare parts consumed	3,277	2,302
	Repairs and maintenance	730,338	637,725
	Rent, rates, electricity and telephone	62,227	54,439
	Travelling and conveyance	34,928	40,612
	Stationery and postage	78,192	215,737
	Dispatch of gas bills	350,781	363,871
	Transportation charges	191,959	325,113
	Professional services	36,911	-
	Gathering charges of gas bills collection data	36,084	12,167
	Gas bills collection charges	608,478	559,440
	Advertisement	150,801	167,033
	Depreciation on operating fixed assets	18.1.3314,005	310,727
	Others	41,399	58,425
		11,707,667	12,041,988
	Allocated to fixed capital expenditure	(655,119)	(645,309)
		11,052,548	11,396,679

37.1 Included in salaries, wages and benefits is Rs 238.773 million (2024: Rs 251.837 million) in respect of the Company's contribution to the employees provident fund.

Notes to the Financial Statements

for the year ended June 30, 2025

	Note	2025 (Rupees in thousand)	2024
38.	ADMINISTRATIVE EXPENSES		
	Salaries, wages and benefits	38.18,068,244	8,797,956
	Employees medical and welfare	1,107,838	566,065
	Stores and spare parts consumed	22,963	17,834
	Fuel and power	83,200	81,494
	Repairs and maintenance	367,029	288,455
	Rent, rates, electricity and telephone	218,836	181,900
	Insurance	24,406	24,767
	Travelling and conveyance	58,902	45,308
	Stationery and postage	86,085	38,888
	Transportation charges	212,386	232,584
	Professional services	38.2311,823	201,653
	Security expenses	525,678	407,940
	OGRA fee and expenses	565,424	561,070
	Advertisement	6,363	4,830
	Depreciation on operating fixed assets	18.1.3387,594	310,727
	Depreciation on right-of-use assets	20.267,988	54,129
	Amortization of intangible assets	19197,656	196,168
	Others	527,438	813,032
		12,839,853	12,824,800
	Allocated to fixed capital expenditure	(920,383)	(868,227)
		11,919,470	11,956,573

38.1 Included in salaries, wages and benefits is Rs 239.185 million (2024: Rs 252.784 million) in respect of the Company's contribution to the employees provident fund.

	2025 (Rupees in thousand)	2024
38.2	Professional services	
	The charges for professional services include the following in respect of auditors' services excluding applicable taxes for:	
	Statutory audit	18,90018,000
	Review of statement of compliance with the Code of Corporate Governance	1,5751,500
	Half yearly review	6,8256,500
	Other certifications and services	10,1698,763
	Taxation services	53,6857,435
	Out of pocket expenses	3,0003,000
		94,15445,198

Notes to the Financial Statements

for the year ended June 30, 2025

	Note	2025 (Rupees in thousand)	2024
39. OTHER EXPENSES			
Exchange loss - net		268,655	959,242
Workers' Profit Participation Fund	14.6	1,286,647	1,570,700
Loss on initial recognition of financial assets at fair value		146,882	156,292
		1,702,184	2,686,234
40. NET IMPAIRMENT LOSS ON FINANCIAL ASSETS			
Loss allowance on trade debts	26.2	1,843,999	3,563,539
(Reversal of loss allowance)/loss allowance on cash and bank balances	32	(194,966)	490,308
		1,649,033	4,053,847

41. EFFECT OF SETTLEMENT AGREEMENTS ON INTEREST INCOME / EXPENSE RECOGNIZED IN PRIOR PERIODS

The Company in line with the Federal Government's decision on the case submitted by the Power Division dated January 14, 2025 and March 19, 2025 has approved the settlement mechanism for the reversal of late payment surcharge income against GPPs and certain IPPs. Accordingly, net amount of late payments surcharge (LPS) recognized earlier on account of delayed payments by Government Owned Power Producers (GPPs) and Independent Power Producers (IPPs) amounting to Rs 25,724.546 million has been derecognized.

Moreover, as part of the aforesaid decision, Company entered into agreements with GPPs for the settlement of ToP disputes under which LPS income recognized on Take or Pay receivables amounting to Rs 6,950.945 million has been derecognized while LPS expense recognized in prior year of National Power Parks Management Company (Private) Limited (NPPMCL), a related party, amounting to Rs 5,056.909 million has been recovered.

	Note	2025 (Rupees in thousand)	2024
42. FINANCE COST			
Interest and mark up including commitment charges/(reversal) on:			
- Long term finances from financial institutions - secured		4,036,772	6,584,710
- Long term finances - unsecured		8,962	19,592
- Short term borrowings from financial institutions - secured		20,868,844	26,313,456
- Late payment to gas suppliers		-	(77,493)
- Lease liabilities		3,407,596	3,774,675
- Security deposits		2,137,332	2,187,075
Bank charges		7,508	31,258
		30,467,014	38,833,273
Allocated to fixed capital expenditure	42.1	-	(791,827)
		30,467,014	38,041,446

42.1 This represents the amount of borrowing cost capitalised during the year in respect of specific borrowing for qualifying asset.

Notes to the Financial Statements

for the year ended June 30, 2025

	Note	2025 (Rupees in thousand)	2024
43. TAXATION			
Minimum tax differential (levy)		-	8,030,357
Income tax			
Current			
For the year		22,870,407	4,627,068
Prior years		388,215	(137,422)
		23,258,622	4,489,646
Deferred	21	(13,404,276)	(1,653,245)
		9,854,346	2,836,401

	2025 Percentage (%)	2024
43.1 Tax charge reconciliation (including levy)		
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	10.02	10.11
Tax effect of amounts due to:		
- Changes in current and deferred tax of prior years	1.25	(3.01)
- Amounts that are not deductible for tax purposes	0.05	0.40
- Others	(0.01)	(0.09)
	11.31	7.41
Average effective tax rate (inclusive of levy) charged to the statement of profit or loss	40.31	36.41

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	2025 (Rupees in thousand)	2024
Current tax liability for the year as per applicable tax laws		22,532,798	12,657,425
Portion of current tax liability as per tax laws, representing income tax under IAS 12		(22,532,798)	(4,627,068)
Portion of current tax computed as per tax laws, representing levy in terms of requirements of IFRIC 21 / IAS 37	43.3	-	(8,030,357)
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.

Notes to the Financial Statements

for the year ended June 30, 2025

	Note	2025	2024
44.	EARNINGS PER SHARE - BASIC AND DILUTED		
Profit for the year (Rupees in thousand)		14,591,947	18,976,540
Average number of ordinary shares in issue		5634,216,665	634,216,665
Basic earnings per share (Rupees)		23.01	29.92
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	2025 (Rupees in thousand)	2024
45.	CASH GENERATED FROM OPERATIONS		
Profit before levy and income tax		24,446,293	29,843,298
Adjustment for non-cash charges and other items:			
Depreciation on operating fixed assets		18.1.319,444,085	17,359,719
Depreciation on right-of-use assets		203,484,783	3,499,511
Amortization on intangible assets		19197,656	196,168
Provision for employee benefit obligations		13.134,319,908	4,395,595
Amortization of deferred credit		36(2,772,962)	(2,597,270)
Net gain on sale of fixed assets		36(69,234)	(107,079)
Finance cost		4230,467,014	38,041,446
Return on bank deposits		36(734,707)	(1,791,018)
Net impairment loss on financial assets		401,649,033	4,053,847
Loss on initial recognition of financial assets at fair value		39146,882	156,292
Gain on initial recognition of financial liabilities at fair value		36(1,935)	(2,798)
Loss on initial recognition of financial assets / financial liabilities at fair value		144,947	153,494
Effect of settlement agreements on interest income/expense recognized in prior periods		4127,618,582	-
Take or pay adjustment relating to prior periods		26.41,394,903	1,079,490
Unwinding of discounting adjustment on deferred grant - net		(70,158)	(52,515)
Working capital changes		45.2(14,180,100)	(19,993,516)
Charge for obsolete/slow-moving stores and spares		18.2.4 & 24.120,858	274,557
		95,360,901	74,355,727
45.1	Non-cash investing and financing activities		
Acquisition of right-of-use assets		20308,072	106,754

Notes to the Financial Statements

for the year ended June 30, 2025

	Note	2025 (Rupees in thousand)	2024	
45.2	Working capital changes			
(Increase) / decrease in current assets:				
Stores and spare parts		587,036	(875,230)	
Stock-in-trade		(7,184,647)	(798,518)	
Trade debts		71,350,499	5,615,538	
Loans and advances		287,051	2,289,761	
Trade deposits and short term prepayments		(39,389)	341,224	
Other receivables		(84,651,725)	(151,438,276)	
		(19,651,175)	(144,865,501)	
Increase / (decrease) in current liabilities:				
Trade and other payables		10,341,712	121,910,353	
Contract liabilities		(4,870,637)	2,961,632	
		(14,180,100)	(19,993,516)	
45.3	Cash and cash equivalents			
Cash and bank balances	32	15,925,090	17,744,547	
Short term borrowings from financial institutions - secured	16	(159,413,427)	(130,209,138)	
		(143,488,337)	(112,464,591)	
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	
	2025	2024	2025	2024
	(Rupees in thousand)			
Remuneration	32,914	47,051	7,368,035	7,166,185
Contribution to provident, pension and gratuity fund	4,600	3,056	2,595,986	2,571,653
Housing and utilities	18,103	25,878	5,473,576	5,712,128
Medical reimbursement	2,652	125	570,663	399,546
Conveyance and other allowances	6,583	8,736	3,950,852	3,173,194
Leave encashment	-	13,346	71,845	53,550
Club subscription	108	109	2,418	3,281
	64,960	98,301	20,033,375	19,079,537
Number of persons including those who worked part of the year	1	1	3,344	3,440
46.1	The Chief Executive and certain executives are also provided with Company maintained vehicles. The associated benefit is valued at Rs 65.750 million (2024: Rs 61.750 million), that represents the amount of depreciation for the year. The Company also provide certain specified limits for fuel consumption with associated benefit during the year amounting to Rs 96.842 million (2024: Rs 101.544 million). Furthermore, residential telephone/mobile facilities for both business and personal use are also provided.			
46.2	The aggregate amount charged in the financial statements in respect of directors' fee to twelve (2024: twenty one) non-executive directors was Rs 22.400 million (2024: Rs 35.100 million) including the casual vacancies created. Total number of Directors as at year end are Eleven (2024: Eleven).			

- 46.3** The aggregate amount charged in the financial statements in respect of honorarium paid to Chairperson / Chairman was Rs 1.200 million (2024: Rs 1.084 million). Moreover, Chairperson/Chairman has been provided with free transport subject to certain specified limits for fuel consumption.
- 46.4** The aggregate amount charged in the financial statements in respect of medical reimbursement to one (2024: one) director was Rs 0.999 million (2024: Rs 0.089 million).

47. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

	Note	Short term borrowings (other than cash and cash equivalents)	Lease liabilities	Dividend	Long term financing from financial institutions - secured	Long term financing - unsecured
(Rupees in thousand)						
As at July 1, 2023						
(including current portion shown under current liabilities)		-	31,100,155	230,527	26,089,089	288,236
Cash inflows		22,900,000	-	-	10,000,000	-
Cash outflows		(12,900,000)	(3,009,844)	(950,143)	(6,620,134)	(18,627)
Dividend declared		-	-	951,325	-	-
Others	47.1	-	106,756	-	-	8,306
As at June 30, 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

- 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 1,894 MMCFD (2024: 1,732 MMCFD) against the designed capacity of 2,540 MMCFD (2024: 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.

	2025	2024
(Rupees in thousand)		
Related parties		
(i) Gas sales		
Askari Bank Limited	-	20
Ellcot Spinning Mills Limited	1,900,649	2,236,194
Fauji Fertilizer Company Limited	37,776	29,117
Interloop Limited	5,410,344	5,066,584
Khalis Fibre (Private) Limited	-	39,195
Kohat Textile Mills Limited	991,663	746,661
Lahore University of Management Sciences	4,928	441
Mari Energies Limited	2,989	2,819
National Power Parks Management Company (Private) Limited	261,499,517	338,831,563
Nishat Mills Limited	-	2,900,538
Northern Power Generation Company Limited	2,840,966	2,302,617
Oil and Gas Development Company Limited (OGDCL)	308	295
Packages Convertors Limited	2,821	672
Pak-Arab Refinery Company Limited (PARCO)	4,236,319	4,534,464
Pakistan International Airlines Corporation Limited	1,676	9,903
Pakistan Telecommunication Company Limited (PTCL)	73,826	66,748
Quaid-e-Azam Thermal Power (Private) Limited	136,186,653	91,730,384
Saif Healthcare Limited	29,369	18,508
Saif Power Limited	6,586,892	1,018,657
Saif Textile Mills Limited	2,321,199	1,675,452
Service Global Footwear Limited	7,705	5,801
Service Industries Limited	36,678	137,308
Service Tyres (Private) Limited	5,051	-
State Bank of Pakistan	2,845	1,756
State Life Insurance Corporation of Pakistan	13,357	8,724
Sui Southern Gas Company Limited	100,882,091	125,673,462
Pakistan LNG Limited	40,439,850	-
Residential gas sales to directors	3,098	3,090
Residential gas sales to key management personnel	436	735
	563,519,006	577,041,708
(ii) Purchase of gas, regasification and transportation		
Sui Southern Gas Company Limited	46,131,851	47,631,502
Government Holdings (Private) Limited	13,950,208	19,616,605
Pakistan Petroleum Limited	48,134,919	75,028,751
Oil and Gas Development Company Limited	82,872,879	100,456,238
Mari Energies Limited	59,443,689	59,854,009
Pakistan State Oil Company Limited	981,788,455	1,035,459,268
Pakistan LNG Limited	29,262,599	71,970,214
Saif Energy Limited	2,329,251	1,668,242
	1,263,913,851	1,411,684,829

Notes to the Financial Statements

for the year ended June 30, 2025

	2025	2024
	(Rupees in thousand)	
(iii) Purchase of materials		
Sui Southern Gas Company Limited	7,505,166	2,078,094
Pakistan State Oil Company Limited	3,234,683	3,426,257
	10,739,849	5,504,351
(iv) Purchase of services		
Pakistan Telecommunication Company Limited	39,594	149,520
State Life Insurance Corporation of Pakistan	27,559	40,031
Petroleum Institute of Pakistan	2,140	-
Central Depository Company of Pakistan Limited	1,420	1,105
CDC Share Registrar Services Limited	4,479	6,183
Pakistan Cricket Board	5,875	4,017
Pakistan Stock Exchange Limited	2,993	-
Lahore University of Management Sciences	1,158	-
Media Times Limited	636	1,115
Saif Healthcare Limited	1,678	282
Attock Refinery Limited	-	23
National Power Parks Management Company (Private) Limited	42,801	-
Mari Energies Limited	27,048	-
	157,381	202,276
(v) Finance cost/(reversal of finance cost)		
Pakistan LNG Limited	-	(77,493)
(vi) Profit received on bank deposits		
Askari Bank Limited	-	24,905
Soneri Bank Limited	-	6,579
Dubai Islamic Bank Pakistan Limited	19,299	11,592
	19,299	43,076
(vii) Dividend paid		
Sui Southern Gas Company Limited	24,625	3,078
National Investment Trust Limited	344,098	45,273
Askari Bank Limited	-	5,243
The President of Pakistan	2,411,175	301,397
SNGPL Employees Empowerment Trust	279,477	34,935
Directors	110	7
	3,059,485	389,933
(viii) Insurance expenses		
National Insurance Company Limited	405,072	351,957
State Life Insurance Corporation of Pakistan	266,474	221,325
	671,546	573,282

Notes to the Financial Statements

for the year ended June 30, 2025

	2025	2024
	(Rupees in thousand)	
(ix) Insurance claim received		
National Insurance Company Limited	13,617	12,105
State Life Insurance Corporation of Pakistan	269,491	307,846
	283,108	319,951
(x) Post employment benefit plans		
Contribution to defined contribution plan	886,415	897,177
Contribution to defined benefit plans	4,470,833	4,665,080
	5,357,248	5,562,257
(xi) 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:		
	2025	2024
	(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	-
(xii) Others:		
Transmission charges - Pakistan Petroleum Limited	8,784	7,190
Payment against Joint Shared Services - Pakistan Petroleum Limited	54,716	69,206
Remuneration of key management personnel	386,787	375,662
Finance cost on Loan - Askari Bank Limited	-	458,215
Finance cost on Loan - Dubai Islamic Bank Pakistan Limited	77,919	-
Distribution margin – SSGC LPG (Private) Limited	11,156	14,167
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.		
49.1	The Company has entered into capital commitments with the following related parties.	
	2025	2024
	(Rupees in thousand)	
Sui Southern Gas Company Limited	865,946	8,369,014
Pakistan State Oil Company Limited	8,739	-
Pakistan Telecommunication Company Limited	109,051	48,093
	983,736	8,417,107

Notes to the Financial Statements
for the year ended June 30, 2025

49.2 The maximum aggregate outstanding balance from related parties at the end of any month is as below:

	2025	2024
	(Rupees in thousand)	
Included in trade debts (refer note 26.1)		
Sui Southern Gas Company Limited	30,721,915	41,583,434
State Life Insurance Corporation of Pakistan	6,288	2,213
Pak-Arab Refinery Company Limited (PARCO)	205,968	199,990
National Power Parks Management Company (Private) Limited	82,673,000	71,617,153
Quaid-e-Azam Thermal Power (Private) Limited	50,246,953	32,002,145
Fauji Fertilizer Company Limited	12,812	10,466
Lahore University of Management Sciences	573	(1,586)
Northern Power Generation Company Limited	34,276,518	36,461,436
Mari Energies Limited	489	548
State Bank of Pakistan	1,313	386
Oil and Gas Development Company Limited (OGDCL)	88	82
Pakistan International Airlines Corporation Limited	7,060	1,872
Pakistan Telecommunication Company Limited (PTCL)	13,478	12,049
Service Global Footwear Limited	1,497	1,413
Service Industries Limited	102,405	123,556
Saif Textile Mills Limited	15,651,277	3,647,366
Kohat Textile Mills Limited	2,845,246	1,280,271
Saif Power Limited	1,242,024	6,064,368
Saif Healthcare Limited	9,397	30,212
Interloop Limited	300,224	375,799
Packages Convertors Limited	(2,676)	(3,472)
Ellicot Spinning Mills Limited	616,555	621,685
Service Tyre Tube Industries	15,303	-
Pakistan LNG Limited	19,596,895	-
Included in loans and advances (refer note 27.1)		
Pakistan State Oil Company Limited	34,303	4,884
Sui Southern Gas Company Limited	-	1,299

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.

Notes to the Financial Statements
for the year ended June 30, 2025

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 the 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 (PTCL)	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
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
Ellicot Spinning Mills Limited	Common Directorship	None
Dubai Islamic Bank Pakistan Limited	Common Directorship	None
Lahore University of Management Sciences (LUMS)	Common Directorship	None
Media Times Limited	A Director's daughter holds directorship in this related party	None

Name of the 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%
Mr. Hassan Mehmood Yousafzai*	Director	None
Mr. Muhammad Ramzan*	Director	None
Ms. Saira Najeeb Ahmed	Director	0.00%
Mr. Zafar Abbas	Director	0.00%
Mr. Jawad Paul Khawaja	Director	0.00%
Mr. Faisal Iqbal	Key Management Personnel	None
Mr. Saqib Arbab	Key Management Personnel	None
Mr. Azam Khan Wazir**	Key Management Personnel	None
Mr. Syed Jawad Naseem	Key Management Personnel	None
Mr. Imran Yousaf Khan	Key Management Personnel	None
Mr. Qaiser Masood**	Key Management Personnel	None
Mr. Shahzad Iqbal Laun**	Key Management Personnel	None
Mr. Abdul Rauf Awan	Key Management Personnel	None
Mr. Shaheryar Qazi**	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. Amjad Mumtaz**	Key Management Personnel	None
Mr. Aamir Latif	Key Management Personnel	None
Mr. Shahid Maqsud**	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

Name of the related party	Basis of relationship	Percentage of shareholding in the Company
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

* These directors temporarily held office during the year to fill a casual vacancy.
** These key management personnel retired during the year.

49.5 A number of entities owned directly / indirectly by the Government of Pakistan (GOP) are the related parties of the Company due to significant influence of the GOP over the Company. Accordingly, the management has applied the exemption available under IAS 24 ‘Related Party Disclosures’ and the transactions with those entities, other than disclosed above, are considered highly insignificant at the financial statements level to be disclosed. Moreover, considering the nature of the Company’s business, utility services are being provided to a number of Directors and Executives, other than those disclosed above, which are also considered highly insignificant to be disclosed.

49.6 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 have been responded to. Necessary action, if any, will be taken once the matter is concluded. So far, no response has been received from SECP.

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 overall risk management procedures to minimise the potential adverse effects of financial market on the Company's performance are as follows:

(a) **Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprise of three types of risks: currency risk, price risk, and cash flow and fair value interest rate risk. The objective of market risk management is to manage and control market risk exposures within an acceptable range.

i) **Currency risk**

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Currency risk arises mainly from future commercial transactions or receivables and payables 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 2.2.3 to the financial statements therefore it does not impact the profit after tax of the Company.

Exposure to currency risk

	2025 US Dollar (in thousand)	2024 US Dollar (in thousand)
Assets	-	-
Liabilities		
Trade and other payables	40,394	29,904

The following significant exchange rates were applied during the year:

	2025 (Rupees per US Dollar)	2024
Average rate	281.52	283.24
Year end spot rate	284.10	278.34

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:

	2025 (Rupees in thousand)	2024
Fixed rate instruments		
Financial assets		
Loans to employees	1,617,499	1,514,057
Financial liabilities		
Long term financing - unsecured	(109,938)	(277,915)
Net asset exposure	1,507,561	1,236,142
Floating rate instruments		
Financial assets		
Bank balances - deposit accounts	10,090,280	9,913,385
Financial liabilities		
Long term financing from financial institutions - secured	(23,002,488)	(29,468,955)
Security deposit	(38,816,957)	(35,852,066)
Short term borrowings from financial institutions - secured	(159,413,427)	(140,209,138)
Lease liabilities	(24,144,667)	(28,197,067)
Net liability exposure	(235,287,259)	(223,813,841)

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, 2025, 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 946.644 million (2024: Rs 1,013.960 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 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

	2025	2024
	(Rupees in thousand)	
Financial assets at amortised cost		
Loans given to executives and other employees	1,617,499	1,514,057
Deposits	758,335	679,445
Trade debts	181,166,336	283,179,353
Interest accrued	21,288	75,278
Other receivables	716,513	690,858
Contract assets	750,383	16,297
Bank balances	10,296,986	10,071,370
	195,327,340	296,226,658

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

The Company applies the IFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade debts.

To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due. These trade receivables 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. 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 and loss allowance using the aforementioned approach as at June 30, 2025 and June 30, 2024 was determined as follows:

	2025	2024
	(Rupees in thousand)	
Not yet due	13,842,401	48,006,595
1 to 180 days	88,734,994	108,882,729
More than 180 days	112,447,946	158,305,035
	201,182,940	267,187,764
	215,025,341	315,194,359

As at June 30, 2025, trade debts of Rs 66,108.055 million (2024: Rs 138,284.251 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 is as follows:

	2025	2024
	(Rupees in thousand)	
Not yet due	12,697,581	41,544,855
1 to 180 days	48,411,068	89,114,369
More than 180 days	4,999,406	7,625,027
	53,410,474	96,739,396
	66,108,055	138,284,251

	Total trade debts	Expected credit loss	Rate of expected credit loss
	(Rupees in thousand)		(Percentage)
As at June 30, 2025			
Category			
Fertilizer	14,325,623	124,427	1%
General industry	64,405,718	17,340,472	27%
Commercial	7,922,059	5,507,308	70%
Domestic	33,895,211	9,653,909	28%
Bulk domestic	4,035,928	1,232,889	31%
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, 2024

Category			
Fertilizer	19,127,200	140,448	1%
General industry	67,328,581	17,865,493	27%
Commercial	8,258,960	5,065,378	61%
Domestic	35,429,362	7,872,863	22%
Bulk domestic	11,042,104	1,070,824	10%
Receivable from entities under circular debt [refer note 2.1.2]	174,008,152	ECL is not applicable	
	315,194,359	32,015,006	

As at June 30, 2025, expected credit loss amounts to Rs 33,859.005 million (2024: Rs 32,015.006 million) against trade debts. The ageing analysis of these trade debts is as follows:

	2025	2024
	(Rupees in thousand)	
1 to 180 days	2,822,813	2,669,080
More than 180 days	31,036,192	29,345,926
	33,859,005	32,015,006

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			2025	2024
	Short Term	Long Term	Agency	Carrying amount	
(Rupees in thousand)					
MCB Bank Limited	A-1+	AAA	PACRA	865,640	764,057
National Bank of Pakistan	A-1+	AAA	PACRA	7,618,847	7,907,501
Habib Bank Limited	A-1+	AAA	VIS	339,863	115,861
United Bank Limited	A-1+	AAA	VIS	125,588	127,465
Allied Bank Limited	A-1+	AAA	PACRA	15,104	41,286
Askari Bank Limited	A-1+	AA+	PACRA	17,133	31,071
Habib Metropolitan Bank Limited	A-1+	AA+	PACRA	2,396	16,233
Bank Al-Habib Limited	A-1+	AAA	PACRA	177,165	2,829
Faysal Bank Limited	A-1+	AA+	VIS	17,927	1,096
Bank Alfalah Limited	A-1+	AA+	PACRA	951,306	882,786
Soneri Bank Limited	A-1+	AA-	PACRA	1,583	1,641
The Bank of Punjab	A-1+	AA+	PACRA	96,718	92,018
First Women Bank Limited	A-2	A-	PACRA	1,243	5,910
Standard Chartered Bank (Pakistan) Limited	A-1+	AAA	PACRA	13,859	4,763
Al Baraka Bank (Pakistan) Limited	A-1	AA-	VIS	65	65
Bank Makramah Limited	A-3	BBB-	VIS	3,269	2,199
JS Bank Limited	A-1+	AA	PACRA	7,818	1,893
Bank Islami Pakistan Limited	A-1+	AA	PACRA	699	613
Samba Bank Limited	A-1	AA	PACRA	956	1,064
The Bank of Khyber	A-1	A+	PACRA	1,142	2,179
The Punjab Provincial Cooperative Bank Ltd.	Not available			750	49,112
Sindh Bank Limited	A-1+	AA-	VIS	12	11
Dubai Islamic Bank Pakistan Limited	A-1+	AA	VIS	946	14,604
Meezan Bank Limited	A-1+	AAA	VIS	2,547	5,113
MCB Islamic Bank Limited	A1	A+	PACRA	34,411	-
General Post Office	B	B-	Fitch Ratings	5,282,634	8,131,067
				15,579,621	18,202,437

As at June 30, 2025, impairment loss amounts to Rs 295.342 million (2024: Rs 490.308 million) against collection accounts in respect of amounts not remitted by General 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, 2025, 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, 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	23,055,519
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	1,494,652,423
As at June 30, 2024					
Security deposits*	-	62,712,055	-	62,712,055	62,712,055
Unclaimed dividend	231,709	-	-	231,709	231,709
Interest / mark-up accrued on loans and other payables	45,093,225	-	-	45,093,225	45,093,225
Long term financing from financial institutions - secured	12,341,799	28,949,565	4,528,286	45,819,650	29,468,955
Long term financing - unsecured	242,070	82,726	-	324,796	277,915
Trade and other payables	1,158,533,627	-	-	1,158,533,627	1,158,533,627
Short term borrowings	140,209,138	-	-	140,209,138	140,209,138
Lease liabilities	7,804,760	23,692,730	10,702,155	42,199,645	28,197,067
	1,364,456,328	115,437,076	15,230,441	1,495,123,845	1,464,723,691

* 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	
	2025	2024
	(Rupees in thousand)	
As at June 30, 2025		
Assets		
Loans and advances	1,617,499	1,514,057
Trade deposits	758,335	679,445
Trade debts	181,166,336	283,179,353
Interest accrued	21,288	75,278
Other receivables	716,513	690,858
Contract assets	750,383	16,297
Cash and bank balances	15,925,090	17,744,547
Long term loans	1,617,499	1,514,057
Long term deposits and prepayments	699,988	578,434
	203,272,931	305,992,326
Current assets	200,955,444	303,899,835
Non-current assets	2,317,487	2,092,491

	At amortised cost	
	2025	2024
	(Rupees in thousand)	
As at June 30, 2025		
Liabilities		
Long term financing from financial institutions - secured	23,002,488	29,468,955
Long term financing - unsecured	109,938	277,915
Security deposit	77,474,574	62,712,055
Accrued mark-up	41,077,759	45,093,225
Short term borrowings from financial institutions - secured	159,413,427	140,209,138
Lease liabilities	24,144,667	28,197,067
Unclaimed dividend	276,265	231,709
Trade and other payables	1,169,100,274	1,158,533,627
	1,494,599,392	1,464,723,691
Current liabilities	1,381,204,469	1,355,240,724
Non-current liabilities	113,394,923	109,482,967

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.

Notes to the Financial Statements

for the year ended June 30, 2025

The gearing ratios as at June 30, 2025 and 2024 were as follows:

	Note	2025 (Rupees in thousand)	2024
Long term financing from financial institutions - secured	7	23,034,750	29,507,000
Long term financing - unsecured	8	109,938	277,915
Lease liabilities	9	24,144,667	28,197,067
Short term borrowings from financial institutions - secured	16	159,413,427	140,209,138
		206,702,782	198,191,120
Less: Cash and bank balances		15,925,090	17,744,547
Net debt		190,777,692	180,446,573
Equity		70,646,110	64,192,818
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 has complied with these covenants throughout the year.

There are no indications that the Company would have difficulties complying with the covenants when they will be next tested as at June 30, 2026.

54. NUMBER OF PERMANENT EMPLOYEES

	As at June 30, 2025	Average during the year	As at June 30, 2024	Average during the year
Operations	7,422	7,575	7,724	7,863
Projects	257	266	280	294
Total	7,679	7,841	8,004	8,157

Notes to the Financial Statements

for the year ended June 30, 2025

55. DISCLOSURE REQUIREMENT FOR COMPANIES NOT ENGAGED IN SHARIAH NON-PERMISSIBLE BUSINESS ACTIVITIES

Following information has been disclosed as required under amended part I clause VII of Fourth Schedule to the Companies Act, 2017 as amended via S.R.O.1278 (I) / 2024 dated August 15, 2024:

Description	Explanation	Note	2025 (Rupees in thousand)	2024
Statement of Financial Position				
Liabilities				
Long term financing from financial institutions - secured	Shariah Compliant	7	12,723,958	14,592,014
Interest / mark-up accrued on loans and other payables	Non-Shariah	15	38,826,088	41,591,505
Short term borrowings from financial institutions - secured	Shariah Compliant	16	67,970,530	38,594,424
Assets				
Bank deposits	Shariah Compliant	32	71,596	28,433
Statement of profit or loss				
Sales - net	Shariah Compliant	33 & 34	1,408,551,237	1,532,911,219
Interest income on late payment of gas bills	Non-Shariah	36	17,322,794	43,789,368
Interest on staff loans and advances	Non-Shariah	36	108,636	80,504
Return on bank deposits	Non-Shariah	36	642,686	1,623,121
	Shariah Compliant	36	92,021	167,897
Finance cost	Shariah Compliant	42	10,297,412	12,588,474
	Non-Shariah	42	20,169,602	25,452,972
Sources and detailed break-up of other income				
Gain on initial recognition of financial liabilities at fair value	Non-Shariah	36	1,935	2,798
Net gain on disposal of fixed assets	Shariah Compliant	36	69,234	107,079
Meter rentals and repair charges	Shariah Compliant	36	4,287,982	4,142,517
Amortization of deferred credit	Shariah Compliant	36	2,772,962	2,597,270
Insurance claim	Non-Shariah	36	-	244
Sale of tender documents	Shariah Compliant	36	23,216	14,188
Sale of scrap	Shariah Compliant	36	443,794	151,084
Liquidated damages recovered	Non-Shariah	36	497,359	195,723
Gain on construction contracts	Shariah Compliant	36	1,582,722	297,022
Bad debts recovered	Shariah Compliant	36	26,942	2,244
Gas transportation income	Shariah Compliant	36	1,846,687	1,423,974
Miscellaneous	Shariah Compliant	36	47,458	48,073

The Company has business relationship with Islamic banks in ordinary course of business. Disclosures other than the above are not applicable to the Company.

Notes to the Financial Statements

for the year ended June 30, 2025

ڈائریکٹرز رپورٹ

56. CORRESPONDING FIGURES

Corresponding figures have been re-arranged and reclassified, wherever necessary, for the purposes of comparison and better presentation as per reporting framework. However, no significant re-arrangements/re-classifications have been made.

57. EVENTS AFTER THE REPORTING PERIOD

The Board of Directors have proposed a final dividend for the year ended June 30, 2025 of Rs 3 per share amounting to Rs 1,902.650 million at their meeting held on November 1, 2025 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 1, 2025 by the Board of Directors of the Company.

ایسٹ / ویسٹ تقسیم اور زیادہ نقصان والے علاقوں کی مکمل میٹرنگ مکمل ہونے کی امید ہے

• ڈیجیٹل ٹرانسفارمیشن اور آٹومیشن

بیس سی اے ڈی اے انضمام کی توسیع، آئی او ٹی پر مبنی پریشر سینسرز کی تعیناتی، اور اے آئی سے چلنے والے سیلف ریگولیشن سسٹم کے ذریعے رینکل ٹائم مانیٹرنگ، آپریشنل کارکردگی اور ٹینشن کوئی کی دیکھ بھال میں اضافہ کرے گا۔ کمپنی ڈیٹا پر مبنی فیصلہ سازی میں مدد کے لیے اوریکل بزنس انٹیلی جنس اور انٹرپرائز ایسیٹ مینجمنٹ سسٹمز کا مزید فائدہ اٹھائے گی۔

• صلاحیت میں توسیع اور بنیادی ڈھانچے کے منصوبے

کوٹ پلک سی پی ایف سے ڈی آئی خان، داؤد خیل سے دھولیاں اور سی وی 25- سے ادھی-روات سمیت اہم پائپ لائن پراجیکٹس ٹرانسمیشن کی صلاحیت میں اضافہ کریں گے اور گیس کی ترسیل کو مضبوط بنائے گے۔ صنعتی زونز اور کھاد کے پلانٹس کے ساتھ اسٹریٹجک شراکت داری قابل اعتماد فراہمی اور نظام کی چلک کو یقینی بنائے گی۔

• پائیداری اور ای بلس جی کا عزم

بیس این جی پی ڈی لبل دفتر کو شمسی توانائی پر منتقل کرنے، اخراج پر قابو پانے، پیشہ ورانہ صحت اور ماحولیاتی نگرانی میں سرمایہ کاری جاری رکھے گا۔ کمپنی بلس ای سی پی کے ای بلس جی ڈسکوزر گائیڈ لائنز، یو این جی سی اصولوں اور پائیدار ترقیاتی اہداف (بلس ڈی جیز) کے ساتھ منسلک ہے۔

• انسانی سرمائے کی ترقی

بیس این جی ٹی آئی اور ورچوئل لرننگ پلیٹ فارم کے ذریعے، کمپنی جزیو اے آئی اور آٹومیشن سمیت ابھرتی ہوئی ٹیکنالوجیز میں تربیتی پروگراموں کو بڑھانا جاری رکھے گی۔ ہنرمندی کی ترقی، آئی بلس او سرٹیفیکیشن، اور قیادت کی گرومنگ مستقبل کے لیے تیار افرادی قوت کی تعمیر کے لیے لازمی رہے گی۔

• سائبر سیکیورٹی اور کمپنی کی استعداد

بنیادی ڈھانچے کی استعداد کو بڑھانے کے ساتھ ساتھ آئی ٹی اور آپریشنل ٹیکنالوجیز کو مضبوط بنانے سے کمپنی بلا تعطل آپریشنز اور سائبر خطرات کے خلاف مضبوط تحفظ کو یقینی بنانے کے قابل بنائے گی۔ بلس این جی پی ڈی لبل جدت طرازی، پائیداری اور اسمٹیک ہولڈر کے تعاون کو مسلسل اپناتے ہوئے محفوظ، قابل اعتماد اور موثر گیس خدمات فراہم کرنے کے اپنے مشن پر ثابت قدم ہے۔ مستقبل کی طرف دیکھتے ہوئے، کمپنی ابھرتے ہوئے چیلنجز سے نمٹنے اور پاکستان کے توانائی کے بدلے ہوئے منظر نامے میں نئے مواقع سے فائدہ اٹھانے کے لیے پراعتماد اور تیار ہے۔

بورڈ آنے والے سالوں میں غیر یقینی صورتحال سے نمٹنے اور ابھرتے ہوئے مواقع سے فائدہ اٹھانے کی کمپنی کی صلاحیت پر اعتماد رکھتا ہے۔

اعتراف

بورڈ آپ کی کمپنی کے کامیاب آپریشنز کے لئے کارکردگی، گورننس، شفافیت کو بڑھانے اور اسٹریٹجک سمت فراہم کرنے کے لئے وقف ہے۔

آپ کے ڈائریکٹرز حصص داران اور ہمارے قابل قدر صارفین کی طرف سے ملنے والی غیر متزلزل حمایت اور سرپرستی کے لیے اپنی خلصانہ تعریف کا اظہار کرتے ہیں۔ ہم ان تمام ملازمین کی لگن اور عزم کو تسلیم کرتے ہیں جنہوں نے کمپنی کے آپریشنز کو برقرار رکھنے کے لئے قیمتی خدمات فراہم کی۔

ہم حکومت پاکستان، وزارت توانائی (نیشنل ڈیولپمنٹ اتھارٹی) اور آئل اینڈ گیس ریگولیٹری اتھارٹی (اوگرا) کی جانب سے فراہم کی جانے والی مسلسل رہنمائی اور معاونت کو تہہ دل سے سراہتے ہیں۔

(عامر طفیل)

فینیک ڈائریکٹر

(محمد اسماعیل قریشی)

چیئرمین، بورڈ آف ڈائریکٹرز

لاہور

1 نومبر 2025

(نوٹ: اردو متن میں کسی ابہام کی صورت میں انگریزی متن کو ترجیح دی جائے)

Kamran Akram

Chief Financial Officer

Amer Tufail

Managing Director / CEO

Muhammad Ismail Qureshi

Chairman

بورڈ کے چیئرمین اور دیگر ممبران کی تقرری اور ان کی تقرری کی شرائط کے ساتھ ساتھ اپنائی گئی معاوضے کی پالیسی کمپنی کے بہترین مفاد کے ساتھ ساتھ بہترین طریقوں کے مطابق ہے۔

بطور کامیاب ادارہ کمپنی کی اہلیت کے تسلسل پر کوئی شکوک و شبہات نہیں ہیں۔ بورڈ آف ڈائریکٹرز پُر اعتماد ہیں کہ کمپنی کے پاس مستقبل قریب میں اپنے کام کاج کو جاری رکھنے کے لیے کافی وسائل موجود ہیں۔ اسی بنیاد پر مالی گوشوار جات بھی تیار کئے گئے ہیں ۔

گزشتہ سال کے آپریٹنگ نتائج سے نمایاں اخلاف کا انکشاف اس چیئرمین کے جائزے اور ڈائریکٹرز کی رپورٹ اور اس رپورٹ کے ساتھ منسلک اکاؤنٹس کے نوٹس میں کیا گیا ہے۔

گزشتہ چھ سالوں کا کلیدی افعالی اور مالیاتی ادادہ شمار اس سالانہ رپورٹ کا ایک حصہ ہے ۔

30 جون 2025 تک قابل ادائیگی کاروبار کے معمول کے دوران ٹیکسز، ڈیوٹیز، محصولات اور چارجز کی وجہ سے تمام قانونی ادائیگیاں سال کے اختتام تک ادا کردی گئی ہیں۔

30 جون 2025 کو ختم ہونے والے سال کے لیے فنڈز کے آڈٹ شدہ اکاؤنٹس کی بنیاد پر ملازمین کے ریٹائرمنٹ فنڈز میں سرمایہ کاری کی قدر درج ذیل ہے:

		(Rs. in '000)
1	ہلس این سینئر اسٹاف پشن فنڈ	9,377,102
2	ہلس این جونیئر اسٹاف پشن فنڈ	40,079,468
3	ہلس این ایگزیکٹو اسٹاف گریجویٹ فنڈ	205,057
4	ہلس این نان ایگزیکٹو اسٹاف گریجویٹ فنڈ	13,127,286
5	ہلس این جی پی ڈبل ٹرسٹیز پروویڈنٹ فنڈ	27,989,558
6	ہلس این جی پی ڈبل ریٹائرمنٹ فری گیس ایگزیکٹوز فنڈ	293,117
7	ہلس این جی پی ڈبل ریٹائرمنٹ فری گیس ماتحت فنڈ	13,116,890
8	ہلس این جی پی ڈبل ریٹائرمنٹ معاوضہ غیر حاضری ایگزیکٹوز فنڈ	1,384,865
9	ہلس این جی پی ڈبل ریٹائرمنٹ معاوضہ غیر حاضری ماتحت فنڈ	2,621,640
10	ہلس این جی پی ڈبل ریٹائرمنٹ میڈیکل ایگزیکٹوز فنڈ	12,347,996
11	ہلس این جی پی ڈبل ریٹائرمنٹ میڈیکل ماتحت فنڈ	22,486,910
12	ہلس این جی پی ڈبل ایسٹایز ایکسیڈنٹل ڈیٹھ اینڈومنٹ فنڈ	17,317
13	ہلس این جی پی ڈبل ورکرز پرافٹ پارٹیشنیشن فنڈ	9,018,115
	نوٹس	152,115,322

سال کے دوران منعقدہ بورڈ آف ڈائریکٹرز اور کمیٹیوں کے اجلاسوں کی تعداد اور ہر ایک کی حاضری اس رپورٹ کے کارپوریٹ گورننس سیکشن میں ظاہر کی گئی ہے۔

بورڈ اور اس کی کمیٹیوں میں ڈائریکٹرز کے نام کے ساتھ ساتھ مرد اور خواتین ڈائریکٹرز، ایگزیکٹو، نان ایگزیکٹو اور آزاد ڈائریکٹرز کی تعداد کے بارے میں انکشافات اس رپورٹ کی تعمیل کے بیان میں درج کیے گئے ہیں۔

کمپنی ڈائریکٹرز ٹریننگ پروگرام کے حوالے سے لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، 2019 اور ہلس او ای ایکٹ، 2023 کی مکمل تعمیل کرتی ہے سوائے اس کے کہ جو اس رپورٹ کی تعمیل کے بیان میں دوسری صورت میں بیان درج کیے گئے ہیں۔

30 جون 2025 کو حصہ داران کی درجہ بندی اور زمرہ جات کو اس سالانہ رپورٹ کے ایک الگ حصے میں بیان کر دیا گیا ہے۔

کسی بھی قرض کی ادائیگی کے سلسلے میں کوئی کوتاہی ہوئی ہے اور نہ ہی اس کا امکان ہے ۔

ڈائریکٹرز، چیف ایگزیکٹو آفیسر، چیف فنانشل آفیسر، کمپنی سیکریٹری، ایگزیکٹوز (چیف اور اوپر)، ان کے شریک حیات اور نابالغ بچوں کی طرف سے حصص کی کوئی تجارت نہیں کی گئی ہے، سوائے قانون کے مطابق انکشاف کردہ لین دین کے ۔ اس رپورٹ کے حصص یافتگان کے زمروں میں ان کے پاس موجود حصص کی تعداد کا انکشاف کیا گیا ہے۔

کمپنی نے سرمایہ کاروں کی معلومات کے لیے سال کے دوران ایک کارپوریٹ بریفنگ سیشن کا انعقاد کیا۔

کمپنی ای ہلس جی پی ایمیٹرز پر عمل کرنے کے لیے پرعزم ہے۔ اس سلسلے میں سال کی پائیداری کی رپورٹ کمپنی کی ویب سائٹ پر ڈال دی گئی ہے۔

ایس او ایز ایکٹ، 2023 کے سیکشن (3) 25 کے تحت بورڈ آف ڈائریکٹرز کا اعلان

ہماری رائے میں، یہ یقین کرنے کے لئے معقول وجوہات موجود ہیں کہ کمپنی اپنی مالی ذمہ داریوں کو پورا کرنے کے قابل ہو جائے گی جب وہ واجب الادا ہیں۔ تاہم، گردشی قرضوں سے متعلق واجبات کی ادائیگی کا انحصار حکومت پاکستان سے متعلقہ گردشی قرضوں سے متعلق واجبات کی وصولی پر ہے۔ یہ براہ راست یا بالواسطہ طور پر ہو سکتا ہے، بشمول گیس کی قیمتوں میں مستقبل میں اضافے، سبسڈی کی فراہمی، یا سرکلر ڈیٹ مینجمنٹ پلان کے تحت حکومت کی طرف سے متعارف کرائے گئے کسی دوسرے متبادل طریقہ کار کے ذریعے۔

مالیاتی گوشوارے جن میں بنیادی بیانات اور ان پر موجود نوٹس شامل ہیں، اکاؤنٹنگ اور رپورٹنگ کے معیارات کے مطابق تیار کیے گئے ہیں جو پاکستان میں لاگو ہوتے ہیں، سوائے آئی ایف آر ہلس 14 ’ریگولیٹری ڈیفنرل اکاؤنٹس‘ کی پریزنٹیشن کی ضروریات کے، جن کی کمپنی نے تعمیل نہ کرنے کا انتخاب کیا ہے۔ کمپنی نے پہلے ہی متعلقہ حکام سے آئی ایف آر ہلس 14 کے اطلاق سے استثنیٰ کی درخواست کی ہے۔

پاکستان میں لاگو اکاؤنٹنگ اور رپورٹنگ کے معیارات میں شامل ہیں:

- انٹرنیشنل اکاؤنٹنگ اسٹینڈرڈز بورڈ (آئی اے ہلس بی) کی طرف سے جاری کردہ بین الاقوامی مالیاتی رپورٹنگ معیارات (’آئی ایف آر ہلس‘) جیسا کہ کمپنیز ایکٹ 2017 کے تحت مطلع کیا گیا ہے۔
- کمپنیز ایکٹ 2017 کے تحت جاری کردہ دفعات اور ہدایات اور
- ریاستی ملکیت والے انٹرپرائزز (گورننس اینڈ آپریشنز) ایکٹ، 2023 (’ہلس او ای ایکٹ‘) اور ریاستی ملکیت والے انٹرپرائزز اونر شپ اینڈ مینجمنٹ پالیسی، 2023 (’ہلس او ای پالیسی‘) کی دفعات

جہاں کمپنیز ایکٹ 2017 کے تحت جاری کردہ دفعات اور ہدایات آئی ایف آر ہلس سے مختلف ہیں، کمپنیز ایکٹ 2017 کے تحت جاری کردہ دفعات اور ہدایات پر عمل کیا گیا ہے۔

اگر ہلس او ای ایکٹ یا ہلس او ای پالیسی کی ضروریات کمپنیز ایکٹ 2017 سے مختلف ہیں تو ہلس او ای ایکٹ یا ہلس او ای پالیسی کی دفعات غالب ہوں گی۔ جہاں ہلس او ای ایکٹ اور ہلس او ای پالیسی کی ضروریات آئی ایف آر ہلس سے مختلف ہیں، ہلس او ای ایکٹ یا ہلس او ای پالیسی کی دفعات اس طرح کے فرق کی حد تک غالب ہوں گی۔

مزید برآں، جیسا کہ نوٹ 2.1.1 میں مالی بیانات میں وضاحت کی گئی ہے، ہلس او ای ایکٹ کے تحت، سرکاری ملکیت والے انٹرپرائز (ہلس او ای) کے بورڈ آف ڈائریکٹرز کو اس بات کو یقینی بنانے کی ضرورت ہے کہ ہلس او ای ایکٹ کے نفاذ کی تاریخ سے تین سال کے اندر ہلس او ای کے مالی بیانات بین الاقوامی مالیاتی رپورٹنگ اسٹینڈرڈز (آئی ایف آر ہلس) کے مطابق تیار کیے جائیں، یعنی 30 جنوری۔ چونکہ یہ مدت ابھی تک نہیں گزری ہے، کمپنی نے 30 جون 2025 کو ختم ہونے والے سال کے لیے اپنے مالی بیانات پاکستان میں لاگو اکاؤنٹنگ اور رپورٹنگ کے معیارات کے مطابق تیار کیے ہیں۔

سال کے دوران جاری کردہ شوکاز نوٹس

ہلس ای سی پی کی طرف سے کمپنیز ایکٹ 2017 کی دفعہ 132 اور 479 کے تحت 23 دسمبر 2024 کو کمپنی کو ایک جاری کیا گیا تھا اور اس کی سماعت کی تاریخ مقرر کی گئی تھی۔ اس سلسلے میں کمپنی نے پہلے ہی 03 دسمبر 2024 کو ہلس ای سی پی کی اپیلٹ بینچ کے سامنے اے جی ایم منعقد نہ کرنے کی تفصیلی دلیل کی وضاحت کرتے ہوئے اس

معاملے کو اٹھایا تھا۔ ہلس ای سی پی سے درخواست کی گئی تھی کہ نوٹس برائے اظہار وجوہ کی سماعت ملتوی کی جائے کیونکہ یہ معاملہ کمیشن کے اپیلٹ بینچ کے سامنے زیر سماعت تھا جسے ہلس ای سی پی کے ایڈجوڈیکیشن ڈیپارٹمنٹ نے قبول کر لیا تھا۔ ابھی تک اس معاملے میں کوئی تبدیلی نہیں آئی ہے۔ تاہم، کمپنی نے اوگراسے حتمی محصولات کی ضروریات حاصل کرنے کے بعد 22 مئی 2025 کو مالی سال 24-2023 کے لیے اپنا اجلاسِ عام منعقد کر لی ہے۔

حصص کی صورتحال

کمپنی کا حصص مالی سال کے آغاز میں 63.55 روپے پر کھلا اور مالی سال کے اختتام پر 116.71 روپے پر بند ہوا۔ زیر جائزہ عرصہ کے دوران حصص کی بلند ترین قیمت 130.87 روپے اور سب سے کم قیمت 61.00 روپے رہی۔ مالی سال کے آخری روز مارکیٹ کیپٹلائزیشن 74 ارب 1 کروڑ 90 لاکھ روپے رہی۔

مستقبل کا لائحہ عمل

جیسا کہ ہلس این جی پی ڈبل مالی سال 26-2025 اور اس سے آگے بڑھ رہی ہے، کمپنی آپریشنل عہدگی، ڈیجیٹل تبدیلی اور پائیدار ترقی کے لیے پرعزم ہے۔ توانائی کی ابھرتی ہوئی حرکیات اور اقتصادی چیلنجوں کے باوجود، ہلس این جی پی ڈبل خدمات کی فراہمی اور اسٹیک ہولڈر کی قدر کو بڑھاتے ہوئے قومی توانائی کی ضروریات کو پورا کرنے کے لیے تیار ہے۔

اسٹریٹجک ترجیحات

- مساوی حلات کے کبے کوشش**

آپ کی کمپنی مارکیٹ لبرلائزیشن کے لیے حکومت کی کوششوں کی مکمل حمایت کرتی ہے اور خود کو نئی پالیسی کے کامیاب نفاذ میں اہم کردار ادا کرنے کے لیے حکمت عملی کے لحاظ سے بہتر پوزیشن میں سمجھتی ہے۔ تاہم، موجودہ فریم ورک میں کچھ پالیسی تضادات شعبے کے شرکاء کے درمیان برابری کا میدان بنانے میں رکاوٹ بن رہے ہیں۔ لہذا اس خلا کو دور کرنے اور ایک متوازن اور شفاف طریقہ کار قائم کرنے کے لیے جامع پالیسی اصلاحات ضروری ہیں جو نہ صرف منصفانہ مسابقت کو یقینی بنائے بلکہ وفاقی حکومت کے سماجی و اقتصادی مقاصد کا بھی تحفظ کرے۔

- غیر محسوب گیس میں کمی اور نیٹ ورک کی حفاظت**

ٹاؤن بارڈر اسٹیشنوں (ٹی بی ہلس) پر مائیکرو مائیزنگ کا مسلسل نفاذ، ٹرانسمیشن اور ڈسٹری بیوشن نیٹ ورکس کی ڈیجیٹلائزیشن، اور پرانے انفراسٹرکچر کی ٹارگنڈ بحالی غیر محسوب گیس (یو ایف جی) کو کم کرنے کے لیے مرکزی حیثیت رکھتی ہے۔ مالی سال 26-2025 کی دوسری سہ ماہی تک لاہور

کمپنی کے عزم کی حمایت کرتا ہے، اور پائیدار ترقی کے لیے مسلسل بہتری کو آگے بڑھاتا ہے۔

سال کے دوران بورڈ میں تبدیلیاں

سیریل نمبر	ڈائریکٹر کا نام	تہدیبی کی تاریخ	کی جگہ پر
1.	جناب ظفر عباس	ستمبر 9-2024	جناب حسن محمود یوسفزئی
2.	جناب جواد پال خواجہ	20 نومبر 2024	جناب محمد صالح احمد فاروقی
3.	جناب حسن محمود یوسفزئی	3 جنوری، 2025	جناب ظفر عباس
4.	جناب ظفر عباس	10 مئی 2025	جناب حسن محمود یوسفزئی

تاہم احمد عتیق انور اور محمد رمضان کے استعفیے کے نتیجے میں بورڈ میں دو جزوقتی آسامیاں موجود ہیں۔

بورڈ آف ڈائریکٹرز بورڈ کے سبکدوش ہونے والے ممبران کی کمپنی کے ڈائریکٹرز کے طور پر ان کی مدت کار کے دوران ان کی محنت، قیمتی رہنمائی اور غیر متزلزل حمایت کے لیے ان کی مخلصانہ تعریف اور شکریہ ادا کرنا چاہتا ہے۔

بورڈ کی تشکیل

زیر جائزہ سال کے دوران جناب محمد اسماعیل قریشی، جناب عامر طفیل – نیجنگ ڈائریکٹر، جناب احمد چنائے، جناب عارف سعید، محترمہ فاریہ رحمان صلاح الدین، جناب حسن محمود یوسفزئی، جناب جواد پال خواجہ، جناب محمد رمضان، جناب عثمان سیف اللہ

مالی سال 2024-25 کے دوران ڈائریکٹرز کا مشاہرہ

خان، جناب سعادت علی خان، محترمہ سائرہ نجیب احمد، جناب طارق اقبال خان اور جناب ظفر عباس۔ ڈائریکٹرز، کمپنی کے بورڈ میں رہے۔

اس وقت بورڈ میں چیئرمین محمد اسماعیل قریشی، نیجنگ ڈائریکٹر عامر طفیل، احمد چنائے، عارف سعید، فاریہ رحمان صلاح الدین، جواد پال خواجہ، مومن آغا، عثمان سیف اللہ خان، سعادت علی خان، سجاد ظہر، طارق اقبال خان اور عثمان احمد چوہدری شامل ہیں

ڈائریکٹرز کے لیے ہدایاتی پروگرام

سال کے دوران، ڈائریکٹرز کو کمپنی کے کاروباری آپریشنز، اسٹریٹجک ماحول، اور اہم پیش رفتوں کے بارے میں جامع بریفنگ فراہم کی گئی تاکہ باخبر نگرانی اور موثر گورننس کو یقینی بنایا جاسکے۔

بورڈ، بورڈ آڈٹ کمیٹی، منیجنگ ڈائریکٹر / سی ای او اور سینئر مینجمنٹ کی کارکردگی کا جائزہ

بورڈ نے ہلس او ای ایکٹ، 2023 کے مطابق مجموعی طور پر بورڈ، بورڈ آڈٹ کمیٹی کے ساتھ ساتھ انفرادی ڈائریکٹرز کی کارکردگی کا جائزہ لیا ہے۔

مزید برآں، کمپنی کے نیجنگ ڈائریکٹر اور سینئر مینجمنٹ کی سالانہ کارکردگی کی جانچ کے لیے ایک جامع کارکردگی مینجمنٹ سسٹم بھی موجود ہے۔

نوٹ:

چیئرمین ہونے کے ناطے محمد اسماعیل قریشی کو ایک لاکھ روپے ماہانہ اعزازیہ مشاہرہ دیا جاتا ہے، کمپنی نے ان کو گاڑی بمعہ ایندھن اور مفت میڈیکل سہولت بھی فراہم کی ہے۔ اس میں 5 جوینٹ / سیشنل سب کمیٹی کے اجلاسوں میں شرکت کی فیس بھی شامل ہے۔

نان ایگزیکٹوو ڈائریکٹرز کو فی میٹنگ 100,000 روپے کی فیس ادا کی گئی۔ اس کے علاوہ اجلاس کے مقام سے پاکستان میں ان کی معمول کی رہائش گاہ تک بزنس کلاس / کلب کلاس ریٹرن لمبر ٹکٹ کے ساتھ ساتھ سفر، بورڈنگ اور رہائش کی سہولیات بھی ادا کی گئیں۔

چیف ایگزیکٹوو، ڈائریکٹرز اور ایگزیکٹوز کے معاوضے کی تفصیلات مالیاتی بیانات کے نوٹس میں ظاہر کی گئی ہیں۔

آحوال بعد از میزانیہ

ڈائریکٹرز کو 1 نومبر 2025 تک ان مالیاتی بیانات کی منظوری کی تاریخ تک،، بیلنس شیٹ کی تاریخ پر موجود اہم حالات سے متعلق کوئی معلومات موصول نہیں ہوئی ہیں جو پیش کردہ مالی بیانات کو متاثر کرتی ہیں۔ سوائے ان کے جو مالی بیانات میں ظاہر کی گئی ہیں۔

ادارتی نظم و نسق

بورڈ آف ڈائریکٹرز نے لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، 2019 اور ہلس او ایز ایکٹ، 2023 میں بیان کردہ کارپوریٹ گورننس کے متعلقہ اصولوں کی تعمیل کی ہے۔

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 ¹	✓	06	06	✓	01	01	-	-	-
Mr. Ahmed Chinoy ²	✓	06	06	-	-	-	-	-	-
Mr. Arif Saeed	-	-	-	✓	01	01	-	-	-
Ms. Faaria Rehman Salahuddin ³	✓	06	05	✓	01	01	✓	01	01
Mr. Hassan Mehmood Yousufzai ²	✓	03	03	-	-	-	-	-	-
Mr. Jawad Paul Khawaja	-	-	-	-	-	-	✓	01	01
Mr. Muhammad Ramzan	-	-	-	✓	01	01	✓	01	01
Mr. Osman Saifullah Khan	-	-	-	✓	01	-	✓	01	01
Mr. Sadaat Ali Khan ²	✓	01	01	✓	01	01	-	-	-
Ms. Saira Najeeb Ahmed	-	-	-	✓	01	01	-	-	-
Mr. Tariq Iqbal Khan ²	✓	06	04	-	-	-	-	-	-
Mr. Zafar Abbas	✓	01	01	-	-	-	-	-	-

ایگزیکٹو کی تعریف کے لئے حد

پی ہلس ایکس ریگولیشنز کی شق 5.6.1 اور 5.6.4 کے مطابق، چیف ایگزیکٹو آفیسر، چیف فنانشل آفیسر، ہیڈ آف انٹرنل آڈٹ، اور کمپنی سیکرٹری کے علاوہ، بورڈ آف ڈائریکٹرز نے دلچسپی کا انکشاف کرنے کے لئے ”ایگزیکٹوز“ کی تعریف کے لئے ایگزیکٹوز کے گریڈ VII (یعنی چیف آفیسر) اور اس سے اوپر کی حد مقرر کی ہے۔

بیان برائے ادارتی اور مالیاتی ضابطہ کار

بورڈ آف ڈائریکٹرز سال مختتمہ 30 جون 2025 اعلان کرتے ہیں کہ








مالی بیانات اور ان پر نوٹس کمپنیز ایکٹ 2017 کے جدول نمبر 4 سے مطابقت رکھتے ہیں۔ ان بیانات میں کمپنی کو چلانے کے لیے ترسیلات زر اور ایکویٹی میں تبدیلیوں کو احسن طریقے سے بیان کیا گیا ہے۔

کمپنی کے اکاؤنٹس کو احسن طریقے سے برقرار رکھا گیا ہے۔








مالی بیانات کی تیاری میں مناسب اکاؤنٹنگ پالیسیاں مستقل طور پر لاگو کی گئی ہیں اور اکاؤنٹنگ کے تخمینے معقول اور دانشمندانہ فیصلے پر مبنی ہیں۔








بین الاقوامی مالیاتی رپورٹنگ کے معیارات، جیسا کہ پاکستان میں لاگو ہیں، پر مالیاتی بیانات کی تیاری میں عمل کیا گیا ہے اور جہاں کہیں ان سے ہٹ کر کام کیا گیا ہے وہاں اُس کی مکمل وضاحت کر دی گئی ہے۔








اندرونی کنٹرول کا نظام اپنی وضع کے لحاظ سے مستحکم ہے اور اسے موثر طریقے سے نافذ اور نگرانی کی گئی ہے۔

تیسرے فریق کی رسائی کے انتظامات میں غیر منصفانہ پالیسیاں							
خطرے کی قسم	فطرت	ماخذ	امکان	اثر	خطرے کی سطح	خطرے کی برداشت	خطرے کی رواداری
سُرِجھک	طویل مدتی	اندرونی	تقریباً یقینی	تباہ کن	اونچا	درمیانہ	اونچا
							
غیر منصفانہ پالیسیوں نے دیگر جماعتوں کو بلس این جی پی ڈیل کے صرف مکمل ادائیگی کرنے والے منافع بخش صارفین کو صارف بنانے کی اجازت دی ہے جبکہ آپ کی کمپنی کو حکومت کے سماجی و اقتصادی لچکڑے کے تحت ذمہ داریوں کو پورا کرنے کے لئے غیر منافع بخش اور سبسڈی والے صارفین کو گیس فراہم کرنا ہوگی۔	خطرہ	آپ کی کمپنی مساوی پالیسیوں کے نفاذ کے لئے مناسب فورمز پر مصروف ہے اور تمام گیس تقسیم کار کمپنیوں کو برابری کا میدان فراہم کرتی ہے۔					
		تخفیف کی حکمت عملی					

یو ایف جی							
خطرے کی قسم	فطرت	ماخذ	امکان	اثر	خطرے کی سطح	خطرے کی برداشت	خطرے کی رواداری
فعالیت	طویل مدتی	اندرونی	ممکن	متوازن	کم	درمیانہ	اونچا
							
غیر محسوب گیس (UFG) آپ کی کمپنی کے لئے بڑے خطرات میں سے ایک ہے۔ یہ کمپنی کے منافع کو متاثر کرتا ہے اور ملک میں قدرتی گیس کے وسائل کی دستیابی اثر انداز ہوتا ہے۔	خطرہ	اعلیٰ معیار کا کام آپ کی کمپنی بہترین نظام کار اور مل کر کام کرنے والے ماحول کی بدولت ملک کے تمام علاقوں میں غیر محسوب گیس کنٹرول پروگرام یعنی گیس کے نقصان کو کم کرنے کے منصوبے پر بھرپور طریقے سے کام کر رہی ہے ان پروگرام میں شامل ہیں گیس لیک ہونے کو کنٹرول کرنا، پتہ کاش میں غلطیوں کو کنٹرول کرنا اور گیس چوری کو روکنے کے پروگرام۔ اس کے علاوہ کمپنی کے بورڈ کی سطح پر ایک خاص غیر محسوب گیس کنٹرول کمیٹی بنائی ہے جو ان تمام کنٹرول پروگراموں کی نگرانی کر رہی ہے، جو کمپنی کی طرف سے نافذ کئے جا رہے ہیں۔					
		تخفیف کی حکمت عملی					

ظلم و نرس سے متعلق مشکلات							
خطرے کی قسم	فطرت	ماخذ	امکان	اثر	خطرے کی سطح	خطرے کی برداشت	خطرے کی رواداری
تعمیل	وسط مدتی	خارجہ	ممکن	بیشر	اونچا	درمیانہ	اونچا
							
آپ کی کمپنی وابستہ قوانین، قواعد و ضوابط اور پالیسیوں کے ساتھ انتہائی ریگولیٹری ماحول میں کام کر رہی ہے۔ متضاد ریگولیٹری طریقوں سے کمپنی کے منافع اور آپریشنل کارکردگی متاثر ہو سکتی ہے۔ غیر حقیقت پسندانہ بیخمارک سمیت کسی بھی منفی ریگولیٹری پیش رفت سے کمپنی کی مالی کارکردگی کو خطرہ لاحق ہوتا ہے۔	خطرہ	آپ کی کمپنی ریگولیٹرز اور وفاقی حکومت کے ساتھ فعال طور پر رابطے میں ہے۔ آپ کی کمپنی پائیدار مالی اور آپریشنل کارکردگی کو یقینی بنانے کے لئے ریگولیٹری حکام کے ساتھ مسلسل بات چیت اور تعاون کے ذریعے حقیقت پسندانہ معیارات کی وکالت کر رہی ہے۔					
		تخفیف کی حکمت عملی					

جمع شدہ گردشی قرضہ							
خطرے کی قسم	فطرت	ماخذ	امکان	اثر	خطرے کی سطح	خطرے کی برداشت	خطرے کی رواداری
مالی	طویل مدتی	خارجہ	تقریباً یقینی	تباہ کن	اونچا	درمیانہ	اونچا
							
فروری 2024 سے، وفاقی حکومت (ایف جی) نے صارفین کی فروخت کی قیمتوں میں ترمیم کی ہے اور اس کے نتیجے میں گردشی قرضوں کے جمع ہونے کے نتیجے میں پیدا ہونے والے مسائل کا ازالہ کر دیا ہے۔ آپ کی کمپنی گردشی قرض کے ذخیرے کے مسئلے کو حل کرنے کے لئے مختلف آپشنز پر فعال طور پر کام کر رہی ہے۔	خطرہ	گیس کی قیمتوں پر وفاقی حکومت کی جانب سے نظر ثانی میں تاخیر اور بجلی کے شعبے سے ادائیگیوں میں تاخیر کی وجہ سے کمپنی اپنے گیس قرض دہندگان کو ادائیگی روکنے پر مجبور ہے جس کے نتیجے میں گردشی قرضہ جمع ہو رہا ہے۔					
		تخفیف کی حکمت عملی					

سائبر سیکیورٹی کا خدشہ							
خطرے کی قسم	فطرت	ماخذ	امکان	اثر	خطرے کی سطح	خطرے کی برداشت	خطرے کی رواداری
آپریشنل	وسط مدتی	خارجہ	بیشر	ممکن	درمیانہ	درمیانہ	اونچا
							
سائبر سیکیورٹی کی خلاف ورزیاں یا انفارمیشن سیکیورٹی کے واقعات حساس معلومات کی رازداری، سالمیت یا دستیابی پر سمجھوتہ کر سکتے ہیں۔ نئی اور ابھرتی ہوئی ٹیکنالوجیز، ہیکنگ اور سائبر حملوں کے غیر متوقع خطرے پیدا کر سکتی ہیں۔	خطرہ	آپ کی کمپنی نے تمام اہم بنیادی ڈھانچے میں معلومات کی حفاظت کو مؤثر طریقے سے منظم کیا ہے۔ ملٹی فیکٹر توثیق اور معمول کے سیکیورٹی اسکین سمیت مضبوط دفاع کے ساتھ، حفاظتی اقدامات نے مستقل طور پر تنظیمی اثاثوں کی حفاظت کی ہے۔ ہمارا آئی ٹی / ایم آئی ہلس ڈیٹا سینٹر بھی آئی ہلس او 27001 مصدقہ ہے۔ آئی ہلس او 27001 معیار کی پابندی کو یقینی بنانے کے لئے مسلسل تشخیص کے عمل کا ایک حصہ ہیں۔ سائبر سیکیورٹی ٹیم کو موجودہ اور ابھرتے ہوئے سیکیورٹی خطرات سے نمٹنے اور ان کو کم کرنے کے لیے مزید مضبوط کیا جا رہا ہے، جس سے انفارمیشن سیکیورٹی کے بدلے ہوئے منظر نامے میں مسلسل بہتری اور موافقت کو یقینی بنایا جاسکے گا۔					
		تخفیف کی حکمت عملی					

اندرونی کنٹرول سسٹم

بورڈ آف ڈائریکٹرز ایک مضبوط اندرونی کنٹرول سسٹم کے لیے پُر عزم ہیں جو موثر گورننس، رسک مینجمنٹ اور تعمیل کو فروغ دیتا ہے۔ اگرچہ مجموعی نگرانی بورڈ پر عائد ہوتی ہے، لیکن داخلی کنٹرول کو ڈیزائن کرنے، نافذ کرنے اور نگرانی کرنے کی ذمہ داری کمپنی کی انتظامیہ کو سونپی گئی ہے۔ کمپنی کا اندرونی کنٹرول فریم ورک اس طرح تشکیل دیا گیا ہے:

- آپریشنل کارکردگی اور تاثیر کو یقینی بنانا۔
- قابل اعتماد اندرونی اور بیرونی مالیاتی رپورٹنگ کی فراہم کریں۔
- قابل اطلاق قوانین، ضوابط، اور پالیسیوں کی تعمیل۔
- کارپوریٹ اثاثوں اور اسمٹیک ہولڈر کے مفادات کی حفاظت۔
- فعال انداز اور کنٹرول کے اقدامات کے ذریعے ابھرتے ہوئے خطرات کو کم کرنا

اندرونی آڈٹ فنکشن

انٹرئل آڈٹ فنکشن ایک آزاد اور مشاورتی سرگرمی ہے جو قدر میں اضافہ کرتی ہے اور کمپنی کی گورننس، رسک مینجمنٹ، اور اندرونی کنٹرول سٹم کو مضبوط کرتی ہے۔ یہ فنکشن بورڈ کی طرف سے منظور شدہ انٹرئل آڈٹ چارٹر کے تحت آزادانہ طور پر کام کرتا ہے، جو انسٹی ٹیوٹ آف انٹرئل آڈیٹرز (IIA) اور انسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، 2019 اور ہلس او اییز ایکٹ، 2023 کے مطابق ہے۔

اندرونی آڈٹ بورڈ آڈٹ کمیٹی کے ذریعہ منظور شدہ خطرے پر مبنی آڈٹ پلان کی پیروی کرتا ہے، جسے بورڈ آڈٹ کمیٹی منظور کرتی ہے۔ اس بات کو یقینی بناتا ہے کہ اہم خطرے والے علاقوں اور اسٹریٹجک ترجیحات پر توجہ مرکوز کی جائے۔ کنٹرول کی خامیوں کی نشاندہی کر کے، سفارشات پیش کریں، اور مستقبل پر مبنی بصیرت فراہم کر کے، یہ فنکشن قدر کی تخلیق میں حصہ ڈالتا ہے، شفافیت، تعمیل اور نمائندگی ترقی کے لیے

جی پی ٹی اور انٹیلیجنٹ آؤٹیشن، فروغ دینے کے عملی علم سے آراستہ کیا جس سے درج ذیل فوائد حاصل ہوئے:

- اسے آئی صلاحیتوں کے بارے میں زیادہ آگاہی
- اسے آئی کے طریقہ کار کیساتھ کام کرنے کی عملی عادت
- نئی سوچ اور مختلف شعبوں میں مل کر کام کرنے کا طریقہ
- آنے والے ڈیجیٹل کاموں کے لیے تیار ہونا

یہ اقدامات ہلے این جی پی ٹی ہل کے مسلسل سیکھنے، جدید کاری اور خود کو مستقبل کے لیے تیار تنظیم کے طور پر پوزیشن دینے کے عزم کی عکاسی کرتے ہیں جہاں انسانی صلاحیت ٹیکنالوجی کے ذریعے بااختیار ہوتی ہے۔

کاروباری تنوع اور ترقی

آپ کی کمپنی بیرونی صارفین کو انجینئرنگ، پروکیورمنٹ اینڈ کنسٹرکشن (ای پی سی) خدمات پیش کر کے اپنے کاروباری پورٹ فولیو کو بڑھانا جاری رکھے ہوئے ہے، خاص طور پر ایم او ایل پاکستان کے ساتھ دیرینہ شراکت داری کے ذریعے۔ گزشتہ دو دہائیوں کے دوران ہلے این جی پی ٹی ہل نے ضلع کوہاٹ اور ہنگو میں ایم او ایل پاکستان کی فلو لائنز، ٹرنک لائنز اور فابریک آپٹیکل کیبلز کے لیے پائپ لائن انجینئرنگ اور تعمیراتی منصوبوں پر عمل درآمد کیا ہے۔ ان منصوبوں میں شامل اہم گیس فیلڈز میں مارام زئی، منرلائی، مامی خیل، سکوری، سکوری ایسٹ، سکوری ڈیپ، مردان خیل، تولنج ایکس اور تولنج ویسٹ شامل ہیں۔

موجودہ معاہدے کے اختتام کے تحت، کمپنی نے سکوری ایسٹ-6 کے لیے 8“ قطر کی 2.5 کلومیٹر لوپ لائن کے ساتھ ساتھ تولنج ویسٹ-2 سے ای پی ایف تولنج تک 8“ قطر کی 7 کلومیٹر لوپ لائن، اور رازگیر-1 سے تولنج ویسٹ-2 تک 10“ قطر کی 13 کلومیٹر لوپ لائن کی تعمیر کا کام شروع کیا ہے، جس میں رازگیر-1 پروجیکٹ کے لیے فابریک آپٹیکل کیبل بچھانے کا کام بھی شامل ہے۔ ٹی اے ایل بلاک میں ایم او ایل پاکستان کی حالیہ دریافتوں نے مقامی گیس ان پٹ کی فراہمی کو مزید تقویت بخشی ہے۔ واحد بولی کی بنیاد پر کمپنی کو ان منصوبوں کا ایوارڈ کمپنی کی تعمیر اور خدمات کی فراہمی کے اعلیٰ معیار پر کلائنٹ کے مسلسل اعتماد کی عکاسی کرتا ہے۔

پابنداری کے اپنے عزم کے مطابق، کمپنی نے اپنے گرین آفس اقدام کے تحت آن گریڈ سولر پاور سسٹمز کی خریداری اور تنصیب شروع کی ہے۔ سولر انزیشن کے لیے کل 12 سائنس کا انتخاب کیا گیا ہے، جس کی مشترکہ صلاحیت 1,915 کلو واٹ ہے۔ اسلام آباد میں ریجنل آفس کو پہلے ہی 210 کلو واٹ کے سسٹم کے ساتھ شروع کیا جا چکا ہے جبکہ دیگر نامزد مقامات پر تنصیب کا کام جاری ہے۔

رہسک گورننس اور انٹرنل کنٹرول سسٹم

ہلے این جی پی ٹی ہل میں، رہسک مینجمنٹ کو کارپوریٹ گورننس کے اصولوں اور ضابطہ اخلاق کے ایک اہم پہلو کے طور پر تسلیم کیا جاتا ہے جس کا مقصد کاروباری سرگرمیوں

میں گورننس کے طریقوں کو بہتر بنانا ہے۔ رہسک مینجمنٹ کو انتظامی طریقوں کا ایک لازمی حصہ سمجھا جاتا ہے اور کمپنی کی تنظیمی ثقافت، پالیسیوں، طریقہ کار اور کاروباری طریقوں میں بغیر کسی رکاوٹ کے ضم کیا جاتا ہے۔ اسے انتظامیہ کی تمام سطحوں پر ایک اجتماعی ذمہ داری سمجھا جاتا ہے اور اسے ایک الگ سرگرمی کے طور پر نہیں دیکھا جاتا چاہئے یا اس پر عمل نہیں کیا جانا چاہئے۔

ہلے این جی پی ٹی ہل میں، رہسک گورننس اور داخلی کنٹرول کی نگرانی بورڈ آف ڈائریکٹرز (بی او ڈی) کی طرف سے اس کی مختلف کمیٹیوں کے ذریعے ان کے ٹی او آر کے مطابق کی جاتی ہے۔ تاہم، رہسک گورننس اور داخلی کنٹرول کو بنیادی طور پر بی او ڈی کی رہسک مینجمنٹ کمیٹی اور آڈٹ کمیٹی کے ذریعے حل کیا جاتا ہے۔ یہ ڈھانچہ کمپنیز ایکٹ، 2017 اور ریاستی ملکیت والے انٹرپرائزز (آڈٹ کمیٹی، انٹرئل کنٹرول اینڈ رہسک مینجمنٹ) ریگولیشنز، 2024 کے مطابق ہے۔ انتظامیہ رہسک مینجمنٹ کے عمل کے موثر نفاذ کے لیے ذمہ دار ہے اور بی او ڈی یا اس کی متعلقہ کمیٹیوں کو، جہاں قابل اطلاق ہو، ان کے غور و فکر، رہنمائی اور فیصلے کے لیے اہم خطرات / معلومات کے بارے میں حساس اور آگاہ کرنے کی ذمہ دار ہے۔

رہسک مینجمنٹ فریم ورک

آپ کی کمپنی کا رہسک مینجمنٹ فریم ورک کمیٹی آف اسپانسرنگ آرگنائزیشنز (COSO) اور ISO-31000 کی طرف سے فراہم کردہ بہترین بین الاقوامی طریقوں اور رہنما خطوط پر مبنی ہے۔ فریم ورک پالیسیوں اور طریقہ کار پر توجہ مرکوز کرتا ہے جو تمام متعلقہ خطرات پر غور کرتے ہوئے فیصلہ سازی اور کاروباری مقاصد کے حصول میں ہلے این جی پی ٹی ہل کی مدد کرتے ہیں۔ رہسک مینجمنٹ کا عمل چار (04) مراحل پر مشتمل ہے۔ خطرے کی شناخت، خطرے کی تشخیص اور ترجیح، خطرے کا علاج اور کنٹرول اور خطرے کی نگرانی اور جائزہ۔ یہ فریم ورک واضح گورننس اور رپورٹنگ کی ضروریات کے ساتھ کمپنی بھر میں خطرات کا انتظام کرنے کے لیے ایک منظم اور جامع رہسک مینجمنٹ اپروچ فراہم کرتا ہے۔



ہلے این جی پی ٹی ہل میں رہسک فنکشن، خطرے کی شناخت، تجزیہ اور کم کرنے کے لیے موثر رہسک مینجمنٹ فریم ورک اور عمل کو ڈیزائن کرنے اور نافذ کرنے میں تمام رہسک مالکان کی مدد اور رہنمائی فراہم کرتا ہے۔ یہ موجودہ خطرات اور ابھرتے ہوئے خطرات کے ممکنہ نتائج کے لیے رہسک پروفائل کی بھی نگرانی کرتا ہے۔ مزید برآں، رہسک فنکشن ضروری جائزے اور انتظامیہ کی منظوری کے بعد بورڈ کی رہسک مینجمنٹ کمیٹی کے ذریعے بورڈ آف ڈائریکٹرز (بی او ڈی) کو کمپنی کے اہم خطرات کی رپورٹنگ کو یقینی بناتا ہے۔

ایس این جی پی ایل کے سب سے اہم خطرات اور تخفیف کی حکمت عملی

ہلے این جی پی ٹی ہل کو اسٹریٹجک، آپریشنل اور مالیاتی محاذوں پر متعدد چیلنجز کا سامنا ہے۔ رہسک اونر ڈیپارٹمنٹ رہسک مینجمنٹ ڈیپارٹمنٹ کے ساتھ مل کر مینجمنٹ اور بورڈ آف ڈائریکٹرز کی رہسک مینجمنٹ کمیٹی کی رہنمائی میں ان خطرات سے نمٹنے کے لئے فعال طور پر کوششیں کر رہے ہیں۔

طلب اور رسد کا عدم توازن							
خطرے کی قسم	فطرت	ماخذ	امکان	اثر	خطرے کی سطح	خطرے کی برداشت	خطرے کی رواداری
سٹریٹجک	طویل مدتی	خارجہ	تقریباً یقینی	تباہ کن	اونچا	درمیانہ	اونچا
خطرے کی شرح	<p>گیس کے نرخوں میں نمایاں اضافے اور متبادل ایندھن کی دستیابی کی وجہ سے، بجلی اور کیمینو پاور سیکٹرز کی طرف سے آف ٹیک میں کافی کمی آئی ہے۔ اس کے نتیجے میں، آر ایل این جی کی فراہمی سرپلس ہو گئی ہے، اور فرم ٹیک یا پے پر مبنی ایل این جی کے وعدوں کو جذب کرنے کے لئے، کمپنی کو مقامی گیس فیلڈز سے سپلائی کم کرنے پر مجبور کیا گیا ہے۔ اس صورتحال نے گیس کی طلب اور رسد دونوں میں غیر یقینی صورتحال پیدا کر دی ہے، جس سے کمپنی کے لئے آپریشنل اور منصوبہ بندی کے چیلنجز پیدا ہو گئے ہیں۔</p>						

نیکس کے معاملات							
خطرے کی قسم	فطرت	ماخذ	امکان	اثر	خطرے کی سطح	خطرے کی برداشت	خطرے کی رواداری
مالی	وسط مدتی	اندرونی	تقریباً یقینی	تباہ کن	اونچا	درمیانہ	اونچا
خطرے کی شرح	<p>آپ کی کمپنی کے پاس نیکس کے معاملات کے سلسلے میں اہم ہنگامی ذمہ داریاں ہیں، جو مختلف اپیلیٹ فورمز پر زیر التوا ہیں</p>						

کرنا اور اس بات کو یقینی بنانا ہے کہ کمپنی کا معاوضے کا ڈھانچہ موجودہ مارکیٹ کے رجحانات کے ساتھ ہم آہنگ رہے۔ مزید برآں، ان ایگزیکٹوز کا خیال رکھا گیا جو اپنے موجودہ پے اسکیل کی زیادہ سے زیادہ حد تک پہنچ چکے تھے، کمپنی نے پرسنل پے کا تصور متعارف کرایا تا کہ اندرونی مساوات اور انصاف کو برقرار رکھا جاسکے۔

ii. بہتر کارپوریٹ گورننس کے لیے کارپوریٹ کلچر کو تبدیل کرنا:

کمپنی اپنی طویل مدتی کامیابی کے لیے خاص طور پر تیزی سے بدلتے ہوئے اور مسابقتی توانائی کے شعبے میں ٹھوس صلاحیتوں کے ساتھ ایک مضبوط تنظیمی کلچر کو بنیادی اہمیت دیتی ہے۔ بورڈ آف ڈائریکٹرز کی رہنمائی میں اختتامیہ نے جدید ایچ آر طریقوں اور ٹیلنٹ مینجمنٹ تکنیکوں کو شامل کیا ہے۔

v. کمپنی کی تنظیمی ثقافت معروضیت، دیانتداری اور ایمانداری کی اقدار پر مبنی ہے۔

کارپوریٹ گورننس کے معیارات کو برقرار رکھنے کے لیے، ہلس این جی پی ڈیل نے بنیادی اقدار کو اپنایا ہے جو اخلاقی طرز عمل اور اعلیٰ کارکردگی کے کلچر کی حوصلہ افزائی کرتی ہیں۔ گزشتہ برسوں کے دوران، کمپنی نے اپنی ثقافت اور صنعتی ضروریات کا جائزہ لے کر اور ان کو بہتر بنا کر روایتی HR طریقوں کو جدید بنانے کے لیے کام کیا ہے۔ مزید برآں، ہلس این جی پی ڈیل نے مستقل طور پر اندرونی اور بیرونی جائزوں کا انعقاد کیا ہے اور ان میں حصہ لیا ہے، جس میں تنظیمی آب و ہوا، صنعتی ایچ آر کے بہترین طریقے، معاوضہ، اور ڈیجیٹل تیاری کے سروے شامل ہیں جو صنعت کے معیارات، مارکیٹ کے رجحانات، اور جدید ادارہ جاتی معیارات سے ہم آہنگ رہیں۔

iii. شکایات کے ازالے کا نظام:

شکایات کے ازالے کا ایک موثر طریقہ کار نہ صرف ایک شفاف، غیر جانبدارانہ اور معاون کام کی جگہ کے کلچر کو برقرار رکھنے کے لیے بلکہ منصفانہ اور مساوات کو یقینی بنانے کے لیے بھی ضروری ہے۔

ہر سطح پر ملازمین کو کام کی جگہ کے حالات، ہر اسان کرنے، امتیازی سلوک یا کمپنی کی پالیسیوں کی کسی بھی خلاف ورزی سے متعلق اپنے خدشات یا شکایات کو منظم، خفیہ چینلز کے ذریعے اٹھانے کی آزادی اور حق حاصل ہے۔ تمام گزارشات کا شکایات کے ازالے کی کمیٹیوں کے ذریعے غیر جانبدارانہ طور پر قابل اطلاق قواعد و ضوابط کے مطابق منصفانہ حل کو یقینی بنایا جاتا ہے۔ ہلس این جی پی ڈیل تمام شکایت کنندگان کی رازداری کی ضمانت دیتا ہے اور کسی بھی قسم کی انتقامی کارروائی کی ممانعت کرتا ہے، اس طرح ایک ایسی ثقافت کو اپناتا ہے جہاں تمام ممکنان آوازوں کو سنا جاتا ہے، ان کا احترام کیا جاتا ہے اور ان پر عمل درآمد کیا جاتا ہے۔

iv. انسانی حقوق میں کارپوریٹ ذمہ داری:

ہم یہ یقین رکھتے ہیں کہ کارپوریٹ ذمہ داری معاشرے، ماحول اور معیشت پر اثر

ڈالتی ہے۔ کاروبار اور انسانی حقوق سے متعلق اقوام متحدہ کے رہنما اصولوں اور آئی ڈیل او کے بنیادی کنونشنز کے مطابق، کمپنی کی پالیسی تمام اسٹیک ہولڈرز کے لیے مثبت کردار ادا کرنے اور پائیداری کو یقینی بناتے ہوئے خود کمپنی کے لیے قدر میں اضافہ کرنے پر توجہ مرکوز کرتی ہے۔ کمپنی جبری مشقت، چائلڈ لیبر اور کسی بھی شکل میں امتیازی سلوک پر سختی سے پابندی عائد کرتی ہے، جبکہ ایسوسی ایشن کی آزادی اور منصفانہ کام کے حالات کے حق کی فعال طور پر حمایت کرتی ہے۔ افرادی قوت / مزدوری اور آؤٹ سورس ملازمتوں / افعال فراہم کرنے والے ٹھیکیداروں / تیسرے فریقوں کے لئے بھی لازمی قرار دیا گیا ہے کہ ان رہنما خطوط پر عمل کریں اور جبری مشقت اور انسانی اسمگلنگ سے مکمل طور پر اجتناب کریں۔

صنعتی تنوع اور شمولیت:

آپ کی کمپنی ایک متنوع اور جامع کام کی جگہ بنانے کے لئے پرعزم ہے۔ ہمارا ماننا ہے کہ ایک متنوع افرادی قوت نئے نقطہ نظر کو فروغ دیتی ہے، اختراع کو آگے بڑھاتی ہے اور مجموعی کارکردگی کو بہتر بناتی ہے۔ اس بات کو یقینی بنانے کے لیے جامع پالیسیاں اور طریقہ کار وضع کیے گئے ہیں کہ ملازمین کی خدمات سے متعلق تمام فیصلے میرٹ اور مساوات پر مبنی ہوں۔

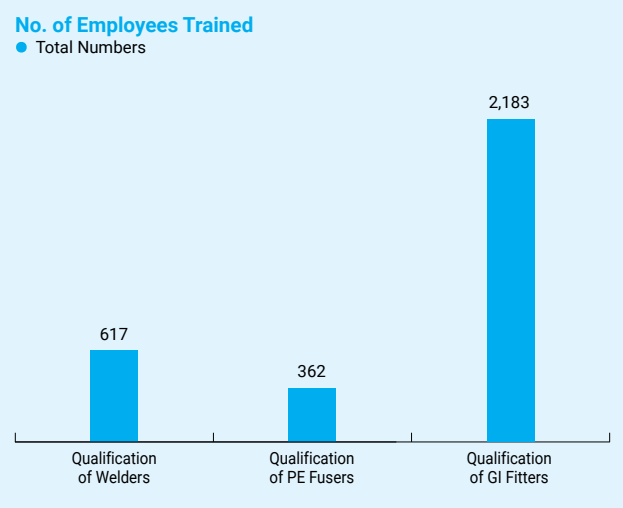
کمپنی کو صنعتی تنوع کو فروغ دینے پر فخر ہے اور مختلف شعبوں اور محکموں میں خواتین کی تعداد میں قابل ذکر اضافے کی توقع ہے۔ صنعتی شمولیت والی پالیسیوں میں ڈے کیئر کی سہولیات تک رسائی، زچگی اور پدرانہ چھٹیوں کی منظوری، ہراسگی کے خلاف زیرو ٹالرنس پالیسیاں شامل ہیں۔

صنعتی تنخواہ کے فرق کا تجزیہ:

ہلس این جی پی ڈیل اس امر کو یقینی بناتی ہے کہ بھرتی، ترقی، یا معاوضے کے فیصلوں میں صنعتی بنیاد پر کوئی امتیازی سلوک نہ ہو۔ کمپنی معاوضہ کے حوالے اندرونی مساوات اور کارکردگی پر زور دیتی ہے۔ ہلس این جی پی ڈیل نے اپنا معیاری گریڈ وارپے اسکیل تیار کیا ہے، جو صنف کی بنیاد پر کسی امتیاز کے بغیر تمام ملازمین پر یکساں طور پر لاگو ہوتا ہے۔ کل وقتی ملازمین کے لئے صنعتی تنخواہ کے اعداد و شمار کا تجزیہ ایگزیکٹو کیڈر میں %21 (اوسط) اور %26 (درمیانی)، اور ماتحت کیڈر میں %36 (اوسط) اور %44 (درمیانی) کی اوسط تنخواہ کا فرق ظاہر کرتا ہے۔ ماتحت زمرے میں نسبتاً زیادہ فرق اس گروپ کی ساخت کی عکاسی کرتا ہے، جس میں بنیادی طور پر مرد ملازمین (تقریباً %98) شامل ہیں جو بلیو کالر اور فیلڈ کرداروں میں مصروف ہیں جہاں خواتین کام کی نوعیت کی وجہ سے مصروف نہیں ہیں۔ تنخواہ کے طریقوں میں کوئی بھی صنعتی تفاوت نہیں ہے۔

vii. ملازمین کی تعداد (ایگزیکٹو اور نان ایگزیکٹوز):

30 جون 2025 تک آپریشنز کے لحاظ سے اور پروڈیکشنس کے لحاظ سے ایگزیکٹوز اور نان ایگزیکٹوز کی تعداد درج ذیل ہے:



viii. ضابطہ اخلاق:

ہلس این جی پی ڈیل میں ضابطہ اخلاق ملازمین کے رویے کے لیے ایک رہنما دستاویز کے طور پر کام کرتا ہے، ہر سطح پر دیانتداری، انصاف، شفافیت اور احترام کو فروغ دیتا ہے۔ ملازمین سے توقع کی جاتی ہے کہ وہ اعلیٰ ترین اخلاقی معیار کو برقرار رکھیں، مفادات کے ٹکراؤ سے گریز کریں، رازداری برقرار رکھیں، کمپنی کے اثاثوں کی حفاظت کریں، اور کسی بھی قسم کی بدعنوانی سے گریز کریں۔

ہلس این جی پی ڈیل کا ضابطہ اخلاق ریگولیٹری تعمیل، بیرونی اسٹیک ہولڈرز کے ساتھ ذمہ دارانہ تعامل، مالیاتی معاملات میں شفافیت، ماحولیاتی ذمہ داری، کام کی جگہ کی حفاظت، اور ہر اسان کرنے یا امتیازی سلوک سے پاک ماحول کو برقرار رکھنے پر بھی زور دیتا ہے۔

ix. صنعتی تعلقات:

آپ کی کمپنی اجتماعی مزاراتی معاہدے (سی بی اے) کے ساتھ مثبت اور باہمی تعاون کے تعلقات کو برقرار رکھتے ہوئے صنعتی امن کی بحالی کو یقینی بنانے کے لئے پرعزم ہے۔ انتظامیہ اور سی بی اے دونوں کی مرکوز کوششوں کے نتیجے میں گزشتہ مالی سال کے دوران صنعتی امن برقرار رہا۔

انتظامیہ نے بہتر کارکردگی پر 753 ملازمین کو ماتحت درجے سے افسران کے گریڈ میں ترقی دی۔ اس قدم کا مقصد نہ صرف عملے کے تجربے اور مہارت کو تسلیم کرنا تھا بلکہ کنٹرول اور آپریشنل کارکردگی کو بہتر بنانا بھی تھا۔

x. معذور / خصوصی افراد (ڈی اے پی) کی ملازمت:

ہم فخر سے ایسے افراد کو مواقع دیتے ہیں جو جسمانی یا ذہنی چیلنجز کا سامنا کرتے ہیں مگر ان میں خوبیاں اور صلاحیتیں موجود ہیں۔ کمپنی ایسے افراد کے لیے مددگار ماحول بناتی ہے جیسے کہ اپنی مناسب جگہوں پر کام دیا جائے تاکہ وہ

اچھا کام کر سکیں اور فائدہ مند ثابت ہوں۔ فی الحال کمپنی میں 28 خصوصی افراد افسران کے عہدوں پر ہیں جبکہ 49 دیگر عہدوں پر کام کر رہے ہیں۔

xi. بدعنوانی کے خلاف نظام:

آپ کی کمپنی ایک پالیسی کے طور پر، اپنے تمام کاروبار کو ایماندار، شفاف اور اخلاقی انداز میں چلاتی ہے۔ کمپنی بدعنوانی کو بلکل برداشت نہیں کرتی اور اعلیٰ ترین اخلاقی معیارات پر پورا اترنے کی کوشش کرتے ہوئے اور ہر وقت ایمانداری اور دیانتداری کے ساتھ کام کرتے ہوئے ملک کے قوانین کے مطابق کاروبار کرنے کے لیے پرعزم ہے۔ ان اصولوں کو برقرار رکھنے کے لیے، بدعنوانی اور غیر اخلاقی طریقوں کی روک تھام کے لیے ایک جامع نظم و ضبط کی پالیسی تیار کی گئی ہے اور اس پر عمل درآمد کیا گیا ہے۔ کمپنی شفافیت اور جوابدہی کے کلچر کو فعال طور پر فروغ دیتی ہے، ملازمین اور اسٹیک ہولڈرز کو انتقامی کارروائی کے خوف کے بغیر کسی بھی خدشات یا مشتبہ بدسلوکی کی اطلاع دینے کے لیے محفوظ راستہ فراہم کرتی ہے۔

غلط کام کی نشاندہی کرنے کے لئے ان لوگوں کو رازداری کی ضمانت دیتی ہے جو خدشات کا اظہار کرتے ہیں اور اس بات کو یقینی بناتی ہے کہ کسی بھی درج کی گئی شکایات کو حل کرنے کے لئے مناسب اقدامات کیے جائیں۔ یہ اقدامات نہ صرف غلط کام، بدعنوانی، یا کسی اور غیر قانونی یا غیر اخلاقی رویے کو ختم کرنے کے لیے احتیاطی اور جاسوسی طریقہ کار کے طور پر کام کرتے ہیں بلکہ بد ارادوں والے ساتھیوں کی حوصلہ شکنی بھی کرتے ہیں۔

تربیت اور ترقی

سوئی ناردرن گیس ٹریننگ انسٹی ٹیوٹ (ہلس این جی ٹی آئی) ہلس این جی پی ڈیل کے اہم استعداد کار کے بازو کے طور پر کام کرتا ہے جو اپنی افرادی قوت کی تکنیکی، فنکشنل اور انتظامی صلاحیتوں کو بڑھانے کے لیے وقف ہے۔ جدید سہولیات اور ماہر فیکلٹی کے ساتھ، ہلس این جی ٹی آئی انجینئرنگ، آپریشنز، کسٹر سروس، حفاظت، تعمیل، اور قیادت کی ترقی میں تربیتی پروگراموں کا ایک متنوع پورٹ فولیو پیش کرتا ہے۔ مالی سال 25-2024 میں، انسٹی ٹیوٹ نے 432 تربیتی کورسز کا انعقاد کیا، جس سے کلاس روم سیشنز، ہینڈ آن ورکشاپس، ٹریڈ میسٹ، اور عملی امتحانات کے ذریعے 4,047 ملازمین کو فائدہ پہنچا۔

ڈیجیٹل تبدیلی کی حمایت کرنے کے لیے، 2020 میں شروع کیے گئے سوئی ناردرن گیس ورچوئل لرننگ پلیٹ فارم (ہلس این جی وی ڈیل پی) نے اب تک 67 آن لائن کورسز کی میزبانی کی ہے۔ صرف مالی سال 25-2024 میں، 140 ورچوئل ٹریننگ سیشن کی گئی، جس میں 548 ایگزیکٹوز نے کامیابی کے ساتھ اپنے ماڈیولز مکمل کیے۔

ہلس این جی پی ڈیل کی جدت طرازی کی حکمت عملی کے مطابق، آپ کی کمپنی نے پی آئی پی اور لمر کے تعاون سے جزیبؤ اے آئی اور لارنج لیٹگوئیج ماڈلز (ڈیل ڈیل ایم) پر خصوصی پروگراموں کا اہتمام کیا۔ ان سیشنز نے ایگزیکٹوز کو اے آئی ٹولز جیسے چیٹ

6 انفراسٹرکچر کی جدید کاری اور سسٹم کی قابل اعتماد کارکردگی

سسٹم کی کارکردگی، دستیابی اور طویل مدتی استحکام کو بہتر بنانے کے لیے بنیادی ڈھانچے کی متعدد اہم اپ گریڈ فراہم کی گئیں۔ انٹرپرائز بیک اپ پلیٹ فارم کو آئی بی ایم سپیکٹرم پروٹیکٹ سے ویریناس نیٹ بیک اپ میں منتقل کرکے مزید موثر اور مضبوط بنایا۔ اس منتقلی سے بہتر ڈیٹا ڈیپلیکیشن، ریسیم ویئر محفوظ بیک اپ، اور ہائبر ڈکلاؤڈ کی بہتر صلاحیت حاصل ہوئی۔ نئے نظام کی متعدد ورک بورڈز کے ساتھ مطابقت نے ڈیٹا پروٹیکشن اور ڈیزاسٹر ریکوری کے عمل کو مزید مضبوط بنایا۔

ہیڈ آفس ڈیٹا سینٹر کے لئے پریشر کولنگ سسٹم کے دوفرسودہ پونٹوں کو تین نئے، اعلی کارکردگی والے نظاموں سے تبدیل کرکے اپ گریڈ کیا گیا تھا۔ یہ محتاط منصوبہ بندی اور ریسک ٹائم ماحولیاتی نگرانی کے ٹولز کے استعمال کے ذریعے سروس میں رکاوٹ کے بغیر انجام دیا گیا تھا۔ یہ اضافہ اہم بنیادی ڈھانچے کے استحکام میں اہم کردار ادا کرتا ہے۔ اس کے علاوہ، بیک اپ اسٹوریج کی صلاحیت اور اعتمادیت کو بہتر بنانے کے لئے ایک لیبل ٹی او6- ٹیپ لائبریری نصب کی گئی تھی۔ موجودہ آئی ٹی ماحول کے ساتھ بغیر کسی رکاوٹ کے انضمام نے طویل مدتی ڈیٹا آرکائیو کی صلاحیتوں کو مضبوط کیا ہے۔ ڈیجیٹائزیشن اینپل کیشن کے لیے سپورٹ سروسز کی تجدید بھی طے شدہ بجٹ اور ٹائم لائن کے اندر مکمل کی گئی، جس سے بہتر آپریشنل کارکردگی اور بلا قعط خدمات کی فراہمی ممکن ہوئی۔

آپ کی کمپنی محفوظ، توسیع پذیر، اور جدید ٹیکنالوجی حل فراہم کرنے کے لیے پرعزم ہے جو کاروباری مقاصد کی حمایت کرتے ہیں، آپریشنل کارکردگی کو آگے بڑھاتے ہیں، اور تنظیم کو مستقبل کے چیلنجوں کے لیے تیار کرتے ہیں۔

ہلنگ

آپ کی کمپنی ریگولیٹری خدمات اور پالیسیوں کی تعمیل کے ذریعے قابل اعتماد ہلنگ خدمات کی فراہمی کے لئے مکمل طور پر پرعزم ہے، جس میں کسٹمر سروس میں عمدگی پر خصوصی زور دیا گیا ہے۔ کمپنی نے میٹر ریڈنگ، گیس بلوں کی بروقت ترسیل اور صارفین کی شکایات کے فوری ازالے کی اپنی بنیادی ذمہ داریوں میں اعلی ترین معیارات کو برقرار رکھا ہے۔

آپ کی کمپنی کی اولین ترجیح درستگی کو یقینی بنانا ہے۔ آئی ٹی / ایم آئی ہلس کے ساتھ ہم آہنگی میں، آپٹیکل کریکٹر ریکلنیشن (اوسی آر) کے ذریعے میٹر ریڈنگ امیجز کی کراس تصدیق کی جارہی ہے، جس سے سائٹ پر نوٹ کردہ میٹر ریڈنگ کی درستگی کی تصدیق کرنا آسان ہو جاتا ہے۔ مزید برآں، میٹر ریڈنگ کے عمل میں شفافیت کو یقینی بنانے کے لیے دیگر کنٹرول بھی موجود ہیں، جس میں تمام زمروں کے صارفین کے لیے میٹر ریڈرز کی روٹیشن بھی شامل ہے۔ بغیر بل والے اور تخمینہ شدہ ہلنگ کے معاملات کے حل کو یقینی بنانے کے لیے ہر ممکن کوشش کی جاتی ہے۔ بغیر بل اور تخمینہ شدہ ہلنگ کیسز کا تناسب بالترتیب 0.1 فیصد اور 0.5 فیصد سے کم رہا۔

بطور فرنٹ لائن عملہ، کمپنی کے میٹر ریڈرز سائٹ پر نوٹ کیے گئے بصری مشاہدات، بے ضابطگیوں یا نقائص کی اطلاع دینے کی ذمہ داری بھی نبھاتے ہیں۔ مالی سال 25-2024 کے دوران، میٹر ریڈرز کے ذریعہ اس طرح کے 1.7 ملین سے زیادہ کیسز رپورٹ کیے گئے، جس کے نتیجے میں نوٹ شدہ مسائل کی بروقت اصلاح ہوئی۔ مزید برآں، کمپنی کے مالی مفاد کی حفاظت کرتے ہوئے، آپ کی کمپنی نے 800۰000 میٹر انسپکشن رپورٹس (MIR) کی پروسیسنگ کا انتظام کیا۔ اس کے نتیجے میں، 700 ایم ایم سی ایف سے زیادہ چوری اور 5،500 ایم ایم سی ایف چوری کے علاوہ حجم بک کیا گیا، جس سے کمپنی کے ہدف کے حصول میں مدد ملی۔

صارفین کے اعتماد کو یقینی بنانے کے لئے کمپنی نے کسٹمر سروس سینٹرز (CSC) میں صارفین کے خدشات کو مؤثر طریقے سے دور کرنے اور شکایات کے فوری حل کے لئے کمپنی کے دفاتر میں تربیت یافتہ عملہ تعینات کیا۔ متوازی طور پر ہیڈ آفس، PMDU 1199 ہیلپ لائن اور سوشل میڈیا پلیٹ فارمز سمیت تمام دستیاب چینلز کے ذریعے موصول ہونے والی صارفین کی شکایات کے حل کی مسلسل نگرانی کر رہا ہے تاکہ اوگرا OGRA کی کارکردگی اور سروس اسٹینڈرڈز پر بروقت ازالے اور مکمل تعمیل کو یقینی بنایا جاسکے۔

وصولی

ہلس این جی پی لیبل ناہندگان صارفین سے واجب الادا رقم کی موثر وصولی اور ادائیگی کو یقینی بنانے کے لئے ہر ممکن کوشش کر رہا ہے۔ مزید برآں، وصولیوں کو محفوظ بنانے کے لیے اضافی سیکیورٹی رقم کی وصولی کے لیے اقدامات پیش کر دیے ہیں۔ ان کوششوں کے نتیجے میں، کمپنی کے پاس موجود گیس سیکیورٹیز / بینک گارنٹیوں میں مالی سال 25-2024 میں 8 بلین روپے سے زیادہ کا اضافہ ہوا۔ گیس (چوری کنٹرول اور ریکوری) ایکٹ 2016 کی دفعات کا استعمال کیا جا رہا ہے، خاص طور پر سیکشن 27 (2) کے تحت لیڈر یونیو اتھارٹیز سے مدد طلب کی جا رہی ہے تاکہ زیادہ سے زیادہ وصولی کو یقینی بنایا جاسکے۔ تحصیل دار (ریکوری) ہلس این جی پی لیبل کی جانب سے لیڈر یونیو ایکٹ 1967 کے تحت شروع کی گئی کارروائی کے نتیجے میں جائیدادوں کی تعداد منسلک کردی گئی ہے اور ناہندہ رقم کی وصولی کے لیے ان کی نیلامی کے لیے مزید کارروائی کی جارہی ہے۔

مزید برآں، گھریلو اور خصوصی گھریلو زمرے کے تحت آنے والے گیس بلوں کے ناہندگان کے خلاف اس مدت کے دوران ایک خصوصی ریکوری مہم بھی شروع کی گئی۔ یہاں یہ نوٹ کرنا ضروری ہے کہ گیس صارفین کا ایک بڑا حصہ مذکورہ بالا زمروں سے تعلق رکھتا ہے اور ان ڈیفالٹرز سے وصولی ہمیشہ ایک مشکل کام ہوتا ہے۔ کمپنی کے تمام شعبوں میں ریکوری ٹیموں کو متحرک کیا گیا اور متعدد اقدام کیے گئے جیسے کہ متواتر منقطع کنکشن کے نوٹس جاری کرنا، ناہندگان کے دفاتر میں بار بار مینٹننس / سائٹ کا دورہ کرنا اور گیس بلوں کے پرانے ڈیفالٹرز سے قابل ذکر وصولی کو یقینی بنانے کے لیے منقطع کرنے کے پروگرام کو پوری قوت سے نافذ کرنا۔ 2024 جون سے جون 2025

تک فعال گھریلو / خصوصی گھریلو صارفین کے گیس بلوں کے بقایا جات میں 4.09 ارب روپے کی کمی کی گئی ہے۔

مائع پیٹروولیم گیس (ایل پی جی) بزنس اور ایئر مکس

سوئی ناردرن گیس پائپ لائنز لمیٹیڈ نے صارفین کو توانائی کا قابل اعتماد اور متبادل ذریعہ فراہم کرنے کے لیے حکمت عملی کے ساتھ لیبل پی جی سلنڈر ڈسٹری بیوشن بزنس میں قدم رکھا ہے۔ اس اقدام کا مقصد کم دباؤ والے اور آف گرڈ صارفین کو معیاری لیبل پی جی سلنڈر فراہم کرکے خدمات کی فراہمی کو بڑھانا ہے۔ آپ کی کمپنی سپلائی چین کو مؤثر طریقے سے منظم کرتی ہے، اور LPG-SSGC سے گیس لینے کے بعد اپنے نقل و حمل کے ہڈے کے ذریعے تقسیم کے علاقوں میں ہموار تقسیم کو یقینی بناتی ہے۔ ڈاؤن اسٹریم کسٹمر کی ضرورت اور بدلتے ہوئے مارکیٹ کے منظر نامے کے مطابق، کمپنی نے اپنے پروڈکٹ پورٹ فولیو میں وسعت پیدا کی ہے اور گھریلو سلنڈروں کے ساتھ کمرشل لیبل پی جی سلنڈر (45.4 کلوگرام) متعارف کرایا ہے۔

ان اقدامات کے نتیجے میں، ہلس این جی پی لیبل نے لیبل پی جی سلنڈر کی فروخت میں مسلسل اضافہ کے ساتھ، ایک اہم مضبوط کسٹمر بیش قائم کیا ہے۔ بلیک مارکیٹنگ اور غیر قانونی ری فلنگ کے ماحول میں صارفین اور عوام نے اس قدم کا خیر مقدم کرتے ہوئے سستی قیمتوں پر معیاری لیبل پی جی سلنڈر فراہم کرنے کے کمپنی کے عزم کو سراہا ہے اور ایک ذمہ دار سرکاری توانائی فراہم کنندہ کے طور پر کمپنی کی پوزیشن کو مستحکم کیا ہے۔

لیبل پی جی سلنڈروں کی سال وار فروخت درج ذیل ہے:

Sr. No.	Period under review	Domestic Cylinder Sales (11.8 kg)	Commercial Cylinder Sales (45.4 kg)	Quantity of LPG (Metric Ton)
01	FY 22-23	90,107	-	1,063
02	FY 23-24	168,650	-	1,990
03	FY 24-25	213,798	14,305	3,172

لیبل پی جی سلنڈروں کی بڑھتی ہوئی فروخت کمپنی کے نیٹ ورک کے گرد و نواح میں موجود علاقوں میں ایک امید افزا مارکیٹ کے مواقع کی نشاندہی کرتی ہے، جو لیبل پی جی کی تقسیم کے لیے ایک کلیدی مارکیٹ کے طور پر ابھر رہی ہے۔

آپ کی کمپنی نے پیک سیزن کے دوران لیبل پی جی آرڈر ہلنگ اور شکایت کے عمل کو موثر بنانے کے لئے ایک ان ہاؤس کال سینٹر قائم کیا ہے۔ بڑھتی ہوئی فروخت کو ایڈجسٹ کرنے کے لئے، لیبل پی جی سیلز پوائنٹس اب ویک اینڈز پر بھی کام کرتے ہیں۔ مزید برآں، صارفین کے دارے کو بڑھانے کے لیے ایک مارکیٹنگ مہم شروع کی گئی ہے تاکہ صارفین کے دائرہ کار کو وسیع کیا جاسکے۔

آپ کی کمپنی کی ایک اور کامیابی گلگت ہلس این جی صارفین کی توانائی کی ضروریات کو پورا کرنے والے فلیگ شپ لیبل پی جی لیٹرکس پلانٹ گلگت ہے۔

مزید برآں، سرکاری آڈیٹرز نے اپنی اسپیکٹ آڈٹ رپورٹ میں بتایا ہے کہ لیبل پی جی لیٹرکس پراجیکٹ نے اہم مطلوبہ سنگ میل حاصل کیے ہیں، جس سے گلگت کے رہائشیوں میں 91 فیصد کی زبردست منظوری کی شرح کے ساتھ گلگت کے لیے ایک تبدیلی کے اقدام کے طور پر اس کی قدر کو ظاہر کیا گیا ہے۔ مزید برآں، آڈیٹرز نے گلگت میں لیٹر کوالٹی انڈیکس میں نمایاں بہتری نوٹ کی جو اس منصوبے کی توانائی کی بچت اور ماحول دوستی عکاسی کرتی ہے۔

لیبل پی جی کی تقسیم کو بڑھا کر، آپریشنل کارکردگی میں اضافہ اور گلگت میں لیبل پی جی لیٹرکس پلانٹ کو کامیابی کے ساتھ فعال کرکے اور ہلس این جی صارفین کی تعداد میں اضافہ کرکے، آپ کی کمپنی نے ہلس این جی پی لیبل کی ڈایورسٹیفیکیشن کی حکمت عملی کے سنگ بنیاد کے طور پر اپنے کردار کو مستحکم کیا ہے۔ صارفین کی ضروریات اور ماحولیاتی اہداف کو پورا کرنے پر پرعزم توجہ کے ساتھ، کمپنی مزید ترقی کو آگے بڑھانے کے لیے تیار ہے، جس سے ہمارے فریچائز علاقوں میں کمیونٹیز کے لیے قابل رسائی، سستی اور ماحول دوست توانائی کو یقینی بنایا جاسکے۔ ہلس این جی پی لیبل آنے والے سالوں میں ان کامیابیوں کو فروغ دینے، اعتماد کو فروغ دینے اور تمام اسٹیک ہولڈرز کو قدر فراہم کرنے کے لیے پرعزم ہے۔

انسانی وسائل

i انسانی وسائل کی ترقی میں تعاون:

انسانی وسائل کو کمپنی کا سب سے قیمتی اثاثہ سمجھا جاتا ہے۔ گزشتہ مالی سال یعنی 25-2024 کے دوران، کمپنی نے اپنے ملازمین کی مہارتوں، علم اور پیداواری صلاحیت کو بہتر بنانے کے لیے ذریعے پیشہ ورانہ ترقی اور فلاح و بہبود کو بڑھانے پر توجہ مرکوز کی۔

بورڈ کی انسانی وسائل، معاوضے اور نامزدگی کمیٹی کی رہنمائی میں آپ کی کمپنی نے کمپنی کے اسٹریٹجک اہداف کے مطابق ایک معاون کام کا ماحول پیدا کرنے میں کلیدی کردار ادا کیا۔ ملازمین کی حوصلہ افزائی اور پیداواری صلاحیت کی اعلی سطح کو برقرار رکھنے کے لئے، ایچ آر پالیسیوں کا مسلسل جائزہ لیا گیا اور ان کو بدلتے رجحانات کے مطابق اپ ڈیٹ کیا گیا۔

سال کے دوران کمپنی کی بنیادی توجہ انسانی وسائل کی ترقی پر مرکوز رہی۔ اندرون ملک تربیت اور قیادت کی ترقی کے پروگراموں کے ذریعے جامع تربیت کی ضرورت کا جائزہ لیا گیا اور اس ضمن میں 76 ایگزیکٹوز کا مکملہ جائزہ ایک معروف ایچ آر کنسلٹنٹ کے ذریعے کیا گیا جس میں مطلوبہ صلاحیتوں کا جائزہ لیا گیا جس میں انفرادی بنیادوں پر طاقت اور ترقی کے شعبوں کو اجاگر کیا گیا۔

مزید برآں کمپنی میں مختلف گریڈ کے مابین تنخواہ کے فرق کو دور کرنے کے لیے، تنخواہ کے ڈھانچے اور وابستہ مراعات کا ایک معروف ایچ آر کنسلٹنٹ فرم کے ذریعے از سر نو جائزہ لیا گیا۔ اس نظر ثانی کا مقصد تنخواہوں کے فرق کو کم

راش تقسیم کی مہم:

ملک میں معاشی سست روی اور افراط زر کے تناظر میں، ہلس این جی پی دہل نے رمضان کے مقدس مہینے میں ضرورت مند اور مستحق شہریوں کو 20,000 راشن بیگز فراہم کیے گئے۔

اعزاز:

آتش زدگی سے تحفظ، ماحولیات اور کارپوریٹ سماجی ذمہ داری کے شعبے میں کمپنی کے ایچ ہلس ای مینجمنٹ سسٹم کی بہترین کارکردگی کے اعتراف میں، ہلس این جی پی دہل کو درج ذیل ایوارڈز سے نوازا گیا ہے:

- نیشنل فورم فار انوائرنمنٹ اینڈ ہیلتھ (NFEH) کی جانب سے 17 واں سالانہ کارپوریٹ سماجی ذمہ داری ایوارڈ 2025۔
- ماحولیات اور صحت کے لئے قومی فورم (NFEH) کی جانب سے 21 واں سالانہ ماحولیات ایکسیلنس ایوارڈز 2024۔
- نیشنل فورم فار انوائرنمنٹ اینڈ ہیلتھ (NFEH) کی جانب سے 14 ویں سالانہ فائر سیفٹی ایوارڈز 2024۔

ہمیں یقین ہے کہ سال کے دوران ہماری تمام کوششوں نے ہمیں اپنے مقصد کو حاصل کرنے کے لیے چیلنجنگ ماحول میں کام کرنے کے لیے مزید مضبوط بنایا ہے۔ ہم مسلسل بہتری کے وعدے کے ساتھ آنے والے ایک محفوظ سال کی خواہش کرتے ہیں۔

ایس این جی پی ایل اسپورٹس

سوئی ناردرن گیس پائپ لائنز لمیٹڈ کو پاکستان میں کھیلوں کے فروغ کی اپنی درینہ روایات پر فخر حاصل ہے۔ کمپنی کھلاڑیوں کو با مقصد روزگار اور جامع معاونت کے ذریعے انہیں با اختیار بناتی ہے۔

پاکستان میں کھیلوں کے فروغ کے لیے کمپنی کا عزم صرف پیشہ وارانہ کھیلوں تک محدود نہیں۔ بلکہ اپنے ملازمین کو بھی مختلف کھیلوں کی سرگرمیوں میں شریک کرتی ہیں تاکہ اُن میں جذبہ، ٹیم ورک اور صحت مند اندہ طرزِ زندگی کو فروغ دیا جاسکے اپنی ان کوششوں کے ذریعے کمپنی پاکستان میں کھیلوں کے منظر نامے کو مضبوط بنانے میں کلیدی کردار ادا کر رہی ہے جس میں نوجوانوں میں متاثر نظم و ضبط کو فروغ دے کر اور ایک متحرک و شاندار کھیلوں کی ثقافت کو پروان چڑھانا شامل ہے، یہ نہ صرف ادارے کے اندر بلکہ قومی سطح پر بھی اپنی مثال آپ ہیں۔

ہلس این جی پی دہل کوہ پیمائی ٹیم:

ہلس این جی پی دہل کوہ پیمائی ٹیم کے رکن اشرف سدپارہ نے 2025 میں ناٹگا پربت سمیت پاکستان کی 8000 میٹر بلند چوٹیوں کو بغیر اضافی آکسیجن کے سر کر کے ایک

تاریخی سنگ میل عبور کیا۔ ان کی شاندار کامیابی ہلس این جی پی دہل کے عزم، ثابت قدمی اور قومی فخر کے عزم کی عکاسی کرتی ہے۔

ہلس این جی پی دہل کرکٹ ٹیم:

ہلس این جی پی دہل کرکٹ ٹیم نے ایک غیر معمولی کارکردگی کا مظاہرہ کرتے ہوئے پریزیڈنٹ کپ ون ڈے 2024-25 میں رنر اپ کے طور پر کامیابی حاصل کی، جو ایک قابل ذکر کامیابی ہے جو ٹیم کی صلاحیت اور محنت کی روشن مثال ہے۔

ہلس این جی پی دہل ٹینس:

سعودی عرب کے دارالحکومت جدہ میں منعقدہ ایشین ٹینس فیڈریشن (اے ٹی ایف) انڈر 14 ٹورنامنٹ میں ہلس این جی پی دہل کے نوجوان کھلاڑی محمد حسن عثمان نے سنگل اور ڈبل ٹائٹل جیت کر ادارے کا نام روشن کیا۔

ہلس این جی پی دہل بیڈمنٹن:

پہلا ہلس این جی پی دہل آل پاکستان رینٹنگ بیڈمنٹن ٹورنامنٹ 2025.

ہلس این جی پی دہل نے واہ کینٹ میں پہلا ہلس این جی پی دہل آل پاکستان بیڈمنٹن رینٹنگ ٹورنامنٹ 2025 کا کامیابی سے انعقاد کیا جس میں ملک بھر کی 11 ٹیموں کے 200 سے زائد بہترین کھلاڑیوں نے حصہ لیا۔ یہ ایونٹ پیشہ ورانہ انداز میں منظم کیا گیا اور لائیو اسٹریم کے ذریعے وسیع ناظرین تک پہنچایا گیا جسے قومی سطح پر سراہا گیا۔ یہ ایونٹ بیڈمنٹن کے فروغ میں ایک اہم سنگ میل ثابت ہوا اور پاکستان میں کھیلوں کی ترقی کے لئے ہلس این جی پی دہل کے عزم کی مزید توثیق ہوئی۔

سالانہ اسپورٹس گالا - لاہور

ملازمین کی فلاح و بہبود اور ٹیم ورک کو مضبوط بنانے کے لیے ہلس این جی پی دہل نے 2024-25 کے دوران لاہور میں اپنے سالانہ سپورٹس گالا کا انعقاد کیا جس میں مختلف رینجز بے 370 سے زائد مرد اور خواتین ملازمین نے حصہ لیا۔ اس رنگارنگ تقریب میں ایتھلیٹکس، ٹیبل ٹینس، بیڈمنٹن، والی بال اور ٹگ آف وار کے دلچسپ مقابلے شامل تھے۔ کھیلوں کے جوش و جذبہ سے ہٹ کر، گالا نے ملازمین کے درمیان صحت مند طرز زندگی، اتحاد اور دوستی کو فروغ دینے کے لیے ایک متحرک پلیٹ فارم کے طور پر کام کیا، جو ہلس این جی پی دہل کے مثبت اور فعال کام کی جگہ کی ثقافت کے عزم کی عکاسی کرتا ہے۔

انفارمیشن ٹیکنالوجی اور ڈیجیٹلائزیشن

آپ کی کمپنی نے ڈیٹا سے چلنے والی فیصلہ سازی اور سسٹم آٹومیشن کو فعال کر کے مختلف آپریشنل حکموں کی حمایت جاری رکھی تاکہ ڈیٹا پر مبنی فیصلہ سازی اور سسٹم آٹومیشن کو فروغ دیا جاسکے۔ سال کے دوران مکمل ہونے والے منصوبے، ڈسٹری بیوشن، میٹرنگ، کروژن کنٹرول، اسٹورز اور بلنگ کے شعبوں پر محیط تھے۔ نمایاں اقدامات میں ٹریلس ڈیبلٹی سسٹم کی آٹومیشن، معائنہ ورک فلو اور ڈیش بورڈ رپورٹنگ کی خودکاری شامل

تھی۔ مستقبل میں کمپنی کے مختلف آپریشنز کو مزید موثر بنانے کے لیے متعدد منصوبے زیر عمل ہیں۔

ای-گورنمنٹ ماڈیول (ای-آفس) کو فعال کرنا

وزیر اعظم کے مشورے پر حکومت پاکستان کے ڈیجیٹلائزیشن ایجنڈے کے مطابق ہلس این جی پی دہل نے وزارتوں، سرکاری اداروں اور ملحقہ سرکاری اداروں کے ساتھ سرکاری خط و کتابت کو ہموار کرنے کے لئے ای گورنمنٹ ماڈیول (ای آفس) کو کامیابی کے ساتھ نافذ کر دیا ہے۔ یہ اقدام آپریشنل کارکردگی، شفافیت اور پبلک سیکٹر کی جدید کاری کے لیے کمپنی کے مسلسل عزم کی عکاسی کرتا ہے۔ متعلقہ حکموں میں نظام کے کامیاب نفاذ کے لئے ٹارگٹڈ تربیتی سیشنز کا انعقاد بھی کیا گیا۔ ای-آفس سسٹم کا کامیاب نفاذ کمپنی کے ڈیجیٹل ٹرانسفارمیشن اور بہتر گورننس کی طرف سفر میں ایک اہم قدم ثابت ہوا۔

2 سائبر سیکیورٹی میں پشرفت اور اسٹریٹجک اقدامات

سال کے دوران، سائبر سیکیورٹی ٹیم نے تنظیم کی سیکیورٹی فریم ورک کو مضبوط بنانے میں خاطر خواہ کامیابی حاصل کی۔ ایک اہم پیش رفت میں ہلس اوسی کے نظام میں بہتری شامل تھی جس سے خطرات کی بروقت شناخت اور موثر رد عمل کی صلاحیت میں خاطر خواہ اضافہ ہوا۔ حالیہ جغرافیائی کشیدگی کے دوران موثر نگرانی اور خطرے کی فعال تلاش کا مظاہرہ کیا گیا جس نے ممکنہ سائبر خطرات کا بروقت پتہ لگانے کو یقینی بنایا۔ آئندہ کے لئے متعدد اسٹریٹجک منصوبے شروع کئے گئے جن میں رسائی مینجمنٹ (پی اے ایم)، جانچ اور رد عمل (ایکس ڈی آر)، اور ایک ڈی این این ہلس فائروال کو نافذ کرنے کے لئے اسٹریٹجک منصوبے شروع کیے گئے تھے، جس کا مقصد رسائی کنٹرول، خطرے کی نمائش اور مجموعی تحفظ کو مضبوط بنانا ہے۔ مزید برآں، پورے ادارے میں ایک جامع سائبر سیکیورٹی آگاہی مہم شروع کی گئی، جس میں ملازمین میں سیکیورٹی آگاہی کا مضبوط کلچر پیدا کرنے کے لیے ٹارگٹڈ کمیونیکیشنز، انٹر ایکٹو ٹریننگ سیشنز اور تعلیمی ویڈیوز شامل ہیں۔

3 ریسک ٹائم ادائیگی کی پروسیسنگ / پوسٹنگ

آئی ٹی فنکشن نے ایسے اقدامات کی قیادت جاری رکھی جو خود کاری اور ڈیجیٹلائزیشن کے ذریعے کارکردگی اور خدمات کی فراہمی کو بہتر بناتے ہیں۔ کسٹمر کیئر اینڈ بلنگ (CC&B) سسٹم میں ریسک ٹائم ادائیگی کی پوسٹنگ کو لاگو کیا گیا تھا۔ یہ انضمام اس بات کو یقینی بناتا ہے کہ پارٹنر بینکوں - خاص طور پر بینک اسلامی اور ایم سی بی اسلامی میں کی جانے والی صارفین کی ادائیگیاں فوری طور پر سسٹم کے ریکارڈ میں ظاہر ہوں۔ اس قدم سے تصفیہ میں تاخیر کو ختم کیا ہے اور مالی درستگی اور کسٹمر کے تجربے دونوں کو بڑھایا ہے۔ مزید برآں، کنکٹ آن موبائل ایپلی کیشن کو نئی خصوصیات، بہتر نیویگیشن،

اور بہتر کارکردگی کو شامل کرنے کے لئے بڑھایا گیا ہے، جس سے بنیادی خدمات تک حقیقی وقت تک رسائی کی اجازت دی گئی ہے اور صارف کے زیادہ ہموار اور موثر استعمال کا تجربہ فراہم کیا جاسکے گا۔

4 مستقبل کی توانائی: اسٹریٹجک آئی ٹی انفراسٹرکچر اپ گریڈ

مالی سال 2024-25 میں، آپ کی کمپنی نے انٹرپرائز کمپیوٹنگ اور ڈیٹا اسٹوریج کے شعبوں میں نمایاں ترقی حاصل کی۔ اس سلسلے میں ایک اہم پیش رفت دو آئی بی ایم پاور ای 1080 سرورز کی تعیناتی تھی، جس نے پرانے پاور 8 سسٹم کی جگہ لی لی اور اعلی کارکردگی والے پاور 10 فرن تعمیر کو متعارف کرایا۔ اس منتقلی نے پروسیسنگ کی رفتار، سیکورٹی، توانائی کی کارکردگی، اور توسیع پذیری میں بہت اضافہ کیا، ایپلی کیشن کی جوابدہی کو بڑھایا اور کمپنی کے پائیدار ترقی کے اہداف کے ساتھ مطابقت پیدا ہوئی۔

مزید برآں، ہواوے اوپن اسٹوریجسٹیک آبجیکٹ اسٹوریج 9520 کے نفاذ نے ریسک ٹائم موبائل انضمام کے ساتھ غیر منظم ڈیٹا کے توسیع پذیر، محفوظ اور لاگت سے موثر انتظام کو قابل بنایا۔ پرانے FAS2720 کی جگہ لینے ہوئے، نیٹ لیپ اے ایف ایف سی 250 نے تیز تر فائل تک رسائی متعارف کرائی۔ ایک ساتھ مل کر، یہ تمام چیزیں سسٹم کی کارکردگی اور سیکیورٹی کو بڑھاتے ہوئے ڈیٹا مینجمنٹ کو آسان بناتے ہیں۔ یہ مضبوط ٹیکنالوجی کی بنیاد اور پید اواری صلاحیت کو فروغ دیتی ہے۔

5 انفارمیشن سیکیورٹی اور تعمیل کا استحکام

مالی سال 2024-25 کے دوران، کمپنی نے کامیابی کے ساتھ آئی ہلس او 27001 سرٹیفیکیشن کی دوبارہ توثیق مکمل کی، جس کے تحت 2013 سے ہیڈ آفس اور ڈیپازٹریٹوری (ڈی آر) ڈیٹا سینٹرز دونوں کے لیے اپ ڈیٹ شدہ 2022 معیار پر منتقلی عمل میں لائی گئی۔ اس منتقلی میں کلاؤڈ ماحول، تھریڈ اور ڈیٹا پروٹیکشن سے متعلق جدید سیکورٹی تقاضے شامل ہیں۔ جو کمپنی کے انفارمیشن سیکورٹی انتظامیہ کو مضبوط بناتے ہیں۔ جدید فریم ورک تنظیم کے انفارمیشن سیکیورٹی مینجمنٹ سسٹم (آئی ہلس ایم ہلس) کو تقویت دیتا ہے، رسک مینجمنٹ کے طریقوں کو عالمی معیارات کے ساتھ ہم آہنگ کرتا ہے، اور اسٹیک ہولڈرز کے اعتماد کو بڑھاتے ہوئے کاروباری تسلسل کی حمایت کرتا ہے۔

مزید برآں کمپنی نے اپنے نظام کو محفوظ بنانے کی مزید کوششوں میں کمپنی کے ای میل کے لئے ٹو فیکٹر آٹھنٹیکیشن کا کامیاب نفاذ مکمل کیا۔ صارف کے ڈیٹا کو حاصل کرنے اور اس کی توثیق کرنے کے لئے اندرونی طور پر ایک معاون ایپلی کیشن تیار کی گئی تھی، اس بات کو یقینی بناتے ہوئے کہ صرف تصدیق شدہ صارفین کو حساس سسٹم تک رسائی حاصل ہو۔ یہ قدم کمپنی کے ایکسیس کنٹرول میکازم کو نمایاں طور پر مضبوط کرتا ہے اور جدید تقاضوں کے مطابق مدید محفوظ بناتا ہے۔

آئی ہلس او 2015:14001 / آئی ہلس او 2018:45001 معیارات کی تعمیل، اور صنعت کے بہترین طریقوں کی تعمیل کی جاتی ہے جس کی نگرانی تیسرے فریق کے ذریعے دو سالہ بنیادوں پر آڈٹ کے نظام کے ذریعے کی جاتی ہے۔ ان آڈٹوں کا کامیاب نفاذ آئی ہلس او معیارات کے خلاف کمپنی کے پائیدار سرٹیفیکیشن کے ساتھ ایچ ہلس ای مینجمنٹ سسٹم کی تاثیر کو ظاہر کرتا ہے۔ تھرڈ پارٹی آڈیٹرز کی طرف سے ایچ ہلس ای کے مطابق انتظامی وابستگی کو سراہا جاتا ہے۔

تربیت:

کمپنی کے افسران اور عملے کو ایچ ہلس ای ٹریننگ فراہم کی جاتی ہے جس کا بنیادی مقصد ان کے ایچ ہلس ای علم اور مہارتوں کو بڑھانا، اور اپ ڈیٹ کرنا ہے۔ یہ تربیت کام کی جگہ پر ایچ ہلس ای کی کارکردگی میں مسلسل بہتری کے قابل بناتی ہے اور خطرات، غیر محفوظ اعمال اور حالات کی بروقت شناخت اور اصلاح کے لیے ایک فعال اقدام کے طور پر کام کرتی ہے۔

اس سال ملازمین کو 20080 خطرات کی شناخت اور خطرے کی تشخیص، ایچ ہلس ای آگاہی، روڈ سیفٹی، دفاعی ڈرائیونگ، فرسٹ ایڈ، فائر فائٹنگ، اور ایمرجنسی رسپانس پلاننگ کے بارے میں آگاہی سمیت ایچ ہلس ای ماڈیولز کی تربیت دی گئی ہے۔ ہلس این جی پی لیبل نیشنل سیفٹی کونسل کا رکن ہے، جو ایک غیر منافع بخش تنظیم ہے جس کا مشن کام پر، گھروں اور کمیونٹیز میں حادثات اور اموات کو روک کر زندگیاں بچانا ہے

پیشہ ورانہ صحت کی نگرانی:

پیشہ ورانہ صحت کی نگرانی کمیٹیوں کے ذریعے ملازمین کی موقع پر صحت کی اسکریننگ کے ذریعے میسر ہے۔ صحت کی دیکھ بھال سے متعلق آگاہی کو فروغ دینے کے لیے، اس سرگرمی کا مستقل بنیادوں پر اہتمام کیا جاتا ہے۔ پیشہ ورانہ صحت کی نگرانی کے نتائج موجودہ کنٹرولز سے ہم آہنگی کے لئے کی مناسبت کے لئے ان پٹ فراہم کرتے ہیں اور تجویز کرتے ہیں کہ صحت مندی پیداواری افرادی قوت اور محفوظ کام کی جگہ کو برقرار رکھنے کے لئے مزید کنٹرولز کی ضرورت ہے۔

اس کے علاوہ ڈیپنٹس، بلند فشارخون اور سوزش جگر پی اور سی کے میڈیکل اسکریننگ میسٹ بھی کیے جاتے ہیں تاکہ کارکنوں کو کسی بھی متعدی اور غیر متعدی بیماری کے بارے میں آگاہ کیا جاسکے۔

ہیڈ آفس، اسلام آباد، راولپنڈی، سرگودھا، پشاور، مردان (ڈی)، گوجرانوالہ (ڈی)، فیصل آباد (ڈی)، گجرات (ڈی)، ملتان (ڈی)، بہاولپور (ڈی)، واہ (ٹی)، لاہور (ٹی)، نوشہرہ یکمپ سمیت ڈرائیورز، سینی ٹیشن سٹاف، ملازمین سمیت نامزد عملے کے لیے 31 پیشہ ورانہ صحت کی اسکریننگ کمیٹیوں کا انعقاد کیا گیا۔ مانگا اسٹور، مانگا ورکشاپ، ساؤتھ اسپرڈ کنسٹرکشن کیپ، کوننگ پلانٹ، کروڈن اور سنٹرل میٹرنگ ورکشاپ وغیرہ اور تقریباً 4426 ملازمین کی اسکریننگ کی گئی۔

آگ سے بچاؤ:

قیمتی انسانی جانوں اور کمپنی کے قیمتی اثاثوں کو بچانے کے معاملے میں آگ بچانے اور آگ سے بچاؤ کی بہت اہمیت ہے۔ کمپریسر اسٹیشن سی 1-ہرن پور، ٹراسمیشن سیکشن-IV آفس مہلانووال، اسٹورز آفس فیصل آباد میں ہائیڈرنٹ سسٹم کی توسیع، اے سی 4-ایچ شریف اور اے سی IX بھونگ میں نصب سسٹمز کی اپ گریڈیشن کی گئی۔ اے 7 ٹرمینل ملتان، کمپریسر اسٹیشن سی سی ون ہرن پور، کروڈن کنٹرول سینٹر لاہور، ریجنل آفس ساہیوال اور سی بی ہلس مانگا میں ایڈریس ایبل سموک ڈینیکشن سسٹم نصب کیا گیا ہے۔ سال کے دوران 240 آگ بجھانے والے آلات اور 250 بیڑی سے چلنے والے دھوئیں کا پتہ لگانے والے آلات خریدے گئے ہیں۔

ذاتی حفاظتی سامان (پی پی ای):

اپنے ملازمین کو ممکنہ چوٹوں سے بچانے کے لئے، ہلس این جی پی لیبل، پی پی ای فراہم کرتا ہے جس میں حفاظتی ہیلمٹ، مکمل کور، جوتے، دستانے، فیس شیلڈ وغیرہ شامل ہیں۔ 2024-25 کے دوران تقریباً 70,270 پی پی ای خریدے گئے اور عملے میں تقسیم کیے گئے

ماحولیاتی نگرانی:

آلودگی کی روک تھام اور ماحولیات کا تحفظ ایک عالمی موضوع ہے۔ آپ کی کمپنی اپنے زیر استعمال گاڑیوں / اسٹیک / مشینوں / آلات کے اخراج کو کنٹرول کر کے اپنا فرض ادا کرتی ہے۔ اس سلسلے میں 3125 گاڑیوں اور 1105 اسٹیکس / مشینوں / آلات کی اخراج کی جانچ جدید ترین آلات جیسے ٹیسٹو 350 اور کرپٹن اخراج اینالائزر کے ذریعے کی گئی ہے۔ ماحولیاتی اثرات کا جائزہ اس بات کو یقینی بنانے کے لیے کیا جاتا ہے کہ ہلس این جی پی لیبل کی سرگرمیوں کے نتیجے میں ماحول خراب نہ ہو۔ ماحولیاتی خطرے کی تشخیص اور کنٹرول شدہ اخراج کے ساتھ آپریشنل سرگرمیوں کے نتیجے میں قانون سازی کی ضرورت کو پورا کرتے ہوئے ماحولیات پر کم اثرات مرتب ہوتے ہیں۔

شور کی آلودگی کی نگرانی:

مشینری / آلات اور گاڑیوں سمیت کمپنی کی مختلف تنصیبات پر سماعتی آلودگی کی شدت کی پیمائش کے لیے سماعتی آلودگی کی سطح کی نگرانی کی جاتی ہے۔ سماعتی آلودگی کی سطح کی نگرانی سے جمع کیے گئے ڈیٹا سے رجحانات کو سمجھنے میں مدد ملتی ہے اور سماعتی آلودگی کو کم کرنے کے لیے اس کے بعد کی جانے والی کارروائی میں مدد ملتی ہے۔

روشنی کی سطح کا سروے:

کام کی جگہ پر روشنی کی شدت کی پیمائش کے لئے روشنی کا سروے یا کس لیول سروے کیا جاتا ہے۔ بہت زیادہ روشنی، چکاچوند، کم روشنی یا نمٹنٹھاتے ہوئے آلات سے ملازمین کے کام کی کارکردگی کا متاثرہ ہوتی ہے۔ مناسب روشنی کا کام کی جگہ پر ملازمین کی کارکردگی بہت بہتر اثر پڑتا ہے۔

مانگا آرکائیو:

ریکارڈ کے موثر انتظام کے لئے، کمپنی نے ریکارڈ کو برقرار رکھنے کے لئے ایک آرکائیو قائم کیا جس میں ریکارڈ کی شناخت، دیکھ بھال، برقرار رکھنا، ذخیرہ کرنا، رسائی اور تلف کرنا شامل ہے۔ فی الحال کمپنی کے ریکارڈز پر مشتمل 150,000 (تقریباً) فائلیں مانگا میں کمپنی کے آرکائیو میں رکھی گئی ہیں۔ لازمی ریکارڈز کو ڈیجیٹائز کرنے کے لیے ایک وسیع مشق شروع کی گئی ہے، جس سے تنظیم کو زیادہ موثر طریقے سے ان تک رسائی حاصل کرنے کے قابل بنایا گیا ہے۔

حادثات کی آن لائن رپورٹنگ:

حادثات کی بروقت اور آن لائن رپورٹنگ کمپنی کے افسران کو رسائی فراہم کرتا ہے جس کے نتیجے میں خطرات کا جلد پتہ لگایا جاتا ہے اور ان کو کم کیا جاتا ہے۔

حادثات کے اعداد و شمار 2024-25		
سیریل نمبر	زمرہ	نمبرز
1	چوٹ کی وجہ سے کام کے دن کا نقصان	1
2	معمولی چوٹ	3
3	آگ	9
4	گاڑی کا حادثہ	27
4	تیسرے فریق کو نقصان	13
5	پُر خطر امکان	71
کل		124

کارپوریٹ سماجی ذمہ داری (CSR)

کمپنی مین کارپوریٹ سماجی ذمہ داری (سی ہلس آر) باقاعدہ 2013 میں کیا گیا۔ سی ہلس آر سرگرمیاں بنیادی طور پر صحت، تعلیم اور ماحولیات کے شعبوں پر مرکوز ہیں جو بورڈ آف ڈائریکٹرز کے ذریعہ منظور شدہ کمپنی کی سی ہلس آر پالیسی کے مطابق انجام دی جاتی ہیں۔ ہلس این جی پی لیبل کی کارپوریٹ سماجی ذمہ داری کی پالیسی بین الاقوامی بہترین طرز عمل پر مبنی ہے جس سے معاشرے اور ماحول پر مجموعی طور پر مثبت اثرات پیدا کر کے کاروباری عمل کے انتظام کو اس طریقے سے ترتیب دینا ہے۔ کہ معاشرے اور ماحول پر مجموعی طور پر مثبت اثرات مرتب کرے۔

کمپنی کی CSR پالیسی سیکیورٹیز اینڈ انویسٹمنٹ کمیشن آف پاکستان (SECP) کی جانب سے جاری کردہ کارپوریٹ سماجی ذمہ داری کے رضاکارانہ رہنما اصول 2013 اور ماحولیاتی، سماجی و حکومتی اکتشافات کے رہنما اصول 2023، اوگرا کی جانب سے پاکستان میں ریگولیٹڈ گیس سیکٹر کے لیے متعارف کردہ نئے ٹیرف نظام، اقوام متحدہ کے گلوبل کمپیکٹ (UNGC) کے اصولوں، متعلقہ پائیدار ترقیاتی کے اہداف (ہلس ڈی جیز) اور کمپنی کے وژن، مشن اور کاروباری ضابطہ اخلاق سے ہم آہنگ ہے۔

ہلس این جی پی لیبل درج ذیل اصولوں پر کاربند ہے:

- ایسا کاروبار ہونا چاہیے جو منافع بخش ہونے کے ساتھ ساتھ معاشرے کے لئے بھی مفید ہو۔
- گیس فیلڈز کے 15 کلومیٹر کے دائرے میں رہنے والی کمیونٹی کو ترجیح کے ساتھ معیار زندگی کو بہتر بنانا۔
- پائیدار ترقی کے اصولوں کے تحت مقامی کمیونٹی، حکومت اور غیر سرکاری تنظیموں (NGO) کے ساتھ شراکت داری کے ذریعے تمام اسٹیک ہولڈرز کے ساتھ ہم آہنگی کو یقینی بنانا۔
- ماحولیاتی لحاظ حساس علاقوں میں ماحول کے معیار کو بہتر بنانا۔

مالی سال 2024-25 کے دوران ہلس این جی پی لیبل نے کارپوریٹ سماجی ذمہ داری کے تحت درج ذیل منصوبوں پر کام کیا:

صحت:

- گورنمنٹ ہائی اسکول، پتوکی میں آر او پلانٹ کی فراہمی۔
- انڈس ہسپتال لاہور کے لیے ایک عدد دہنٹی لیٹر مشین فراہمی۔
- نشر ہسپتال ملتان کے لیے طبی آلات کی فراہمی۔

ماحول:

- ریکیو 1122 دفتر، کرک میں سولر سسٹم کی تنصیب۔
- سول ہسپتال، بہادر خیل، کرک میں سولر سسٹم کی فراہمی۔
- گورنمنٹ سیکنڈری سچیشل ایجوکیشن سنٹر رحیم یار خان میں سولر سسٹم کی فراہمی۔

تعلیم:

- الحذمت آغوش ہوم راولا کوٹ کے لئے کمپیوٹر لیب کا قیام۔
- الحذمت آغوش ہوم وزیرستان میں فرنیچر کی فراہمی۔
- گورنمنٹ پولی ٹیکنک انسٹی ٹیوٹ (ٹائی وی ٹی اے) ککی مروت میں لیب کے لئے 12 عدد پرسنل کمپیوٹرز کی فراہمی۔
- تہذیب الاخلاق ٹرسٹ کے تحت علی گڑھ پبلک اسکولوں کے 10 ہاسٹل طلباء کو تعلیمی وظائف کی فراہمی۔
- ایم این ہلس یو ای ٹی، ملتان میں گولڈ میڈل کی اسپانسرشپ۔
- یو ای ٹی پشاور میں گولڈ میڈل کی اسپانسرشپ۔
- یو ای ٹی بنوں کیمپس، کامیٹس ایسٹ آباد اور خواجہ فرید یونیورسٹی رحیم یار خان میں 18 طلباء و طالبات کو وظائف کی فراہمی۔

لیزر کے ذریعے رساؤ کا پتہ لگانے کا سروے کیا، جس میں 62,667 زیر زمین رساو کی نشاندہی کی گئی۔ سسٹم ری سٹیلیٹیشن پروگرام کے تحت مزید 3,564 کلو میٹر پائپ لائن کو تبدیل کرنے کی تجویز دی گئی تھی۔ یو ایف جی اور سی پی کی بے ضابطگیوں کی نشاندہی کرنے کے لئے باقاعدہ سروے جاری رہتے ہیں۔

جدت طرازی اور پائیداری کی حمایت میں، 123 کونٹک میٹر میل کے نمونوں کی جانچ کی گئی، اور ملٹی میپ ٹرانسفارمر جو توانائی کی کھپت اور تانبے کے استعمال کو 50 فیصد تک کم کرتے ہیں، 30 سی پی اسٹیشنوں پر نصب کیے گئے، جس سے بہتر کارکردگی اور لاگت کی بچت ہوئی۔

پیمائش (METERING)

آپ کی کمپنی نے ANSI 109 سیریز، BS EN-1359، اور OIML جیسے بین الاقوامی معیارات کے مطابق معائنہ، بہاؤ ثابت کرنے، کلیشن اور ای وی سی کی ترتیب کے ذریعے گیس کی پیمائش کی درستگی کو یقینی بنانے میں اہم پیش رفت کی ہے۔

مالی سال 2024-25 کے دوران، مرکزی اور علاقائی میٹر شاپس نے 150,000 میٹر سے زیادہ بکھجے، جن میں 125,418 گھریلو، 12,497 صنعتی/ہائی پریشر کمرشل، اور 12,469 کم دباؤ والے کمرشل میٹر شامل ہیں۔ مزید برآں، 920,578 معائنہ کی رپورٹیں تیار کی گئیں، جن میں ریکارڈ 895,702 گھریلو میٹر رپورٹس شامل ہیں۔ بورڈ کی طرف سے شروع کیے گئے ٹی بی ہلس پراجیکٹ کے تحت، گیس کے حجم میں مصالحت کو بڑھانے کے لیے 4,969 صنعتی میٹر فراہم کیے گئے۔

11 ڈوبیسٹک میٹر انسپکشن شاپس (ڈی ایم آئی ہلس) تمام علاقوں میں کام کر رہی ہیں اور ملتان میں ایک نئی سہولت زیر تعمیر ہے۔ آئی ہلس او 2015:9001 کے تحت چار ڈی ایم آئی ہلس کو دوبارہ سرٹیفکیٹ دیا گیا اور چار کونے سرٹیفکیٹ دیئے گئے۔ چھ انجینئروں نے آئی ہلس اولیڈ آڈیٹر کی تربیت مکمل کی، جس سے معیار کی یقین دہانی کو تقویت ملی۔ لاہور سینٹرل میٹر شاپ پاکستان نیشنل ایکریڈیٹیشن کونسل (پی این اے سی) کی جانب سے آئی ہلس او 17020 اور آئی ہلس او 17025 دونوں کے لیے منظور شدہ پاکستان کی پہلی گیس پیمائش لیب بن گئی ہے۔ اسلام آباد، ملتان اور فیصل آباد میں علاقائی شاپس کی منظوری کا عمل جاری ہے۔ آپ کی کمپنی نے غیر یقینی صورتحال کی تربیت بھی حاصل کی، کیلیبریشن کے طریقہ کار کو بہتر بنایا، اور بہاؤ، دباؤ اور درجہ حرارت کے پیرامیٹرز کے لئے مہارت کی جانچ میں حصہ لیا۔

سوئی ناردرن گیس ٹریننگ انسٹی ٹیوٹ (ہلس این جی ٹی آئی) اور پی ای ڈی ایم آئی سی جیسے اداروں کو کیلیبریشن اور ای وی سی کے تربیتی پروگرام فراہم کیے جو مہارت کی ترقی میں معاونت کرتے ہیں۔ سندر انڈسٹریل اسٹیٹ میں ایک نئی عمارت زیر تعمیر ہے جس میں اوگرا اور بورڈ نے استعداد میں اضافے اور مشینری کی خریداری کے لیے بجٹ منظور کیا ہے۔ آپ کی کمپنی پائپس کے آلات کو بہتر بنانے اور غیر مستند حجم کو محفوظ بنانے کے لئے تحقیق و ترقی پر توجہ مرکوز رکھے ہوئے ہے۔

کمپریشن

آپ کی کمپنی پاکستان کے سب سے بڑے 69 گیس ٹربائن سے چلنے والے کمپریسر پیکیجز کے بیڑے کی حامل ہے، جس کی کل تنصیبی صلاحیت 226,200 ایچ پی ہے، جو نیشنل گیس گرڈ کو مستحکم گیس کی فراہمی کو یقینی بناتی ہے۔ مالی سال 2024-25 میں، 702 ٹی سی ایف سے زیادہ آر ٹیل این جی اور مقامی گیس کو 78,409 آپریٹنگ گھنٹوں میں کمپریسڈ کیا گیا، جس سے کم دباؤ والی گیس کو، ٹرانسمیشن نیٹ ورک میں موثر منتقلی کو ممکن بنایا گیا۔

کنٹرول سسٹم اپ گریڈیشن اینڈ کمپریسر ری فرہشمنٹ پراجیکٹ کے تحت، نو سینئور 47- (1995 ماڈل) پمپوں کو جدید پی لیل سی پر مبنی کنٹرول اور حفاظتی نظام کے ساتھ جدید بنایا گیا تھا۔ اس سے 1975 سے 1996 تک کے ماڈلز پر محیط کل تجدید شدہ ونیچ پونٹس 22 ہو جاتے ہیں۔ اہم نتائج میں شامل ہیں:

- 100 فیصد سروس گیس کی بچت، گرین ہاؤس کے اخراج کو کم کرنا
- ناکامیوں کے درمیان اوسط وقت میں 100٪ بہتری (ایم ٹی ٹی ایف) اور بحالی کے اوسط وقت میں 44٪ بہتری (ایم ٹی ٹی آر)
- بہتر حفاظت، تشخیص، اور ڈاؤن ٹائم میں کمی

پانچ سالہ گیس ٹربائن اوور ہالنگ پلان (2021-2026) کے ایک حصے کے طور پر، مالی سال 2024-25 میں چھ سینئور ٹربائن انجنوں کی اوور ہالنگ کی گئی، جس سے API-616 معیارات کی تعمیل کو یقینی بنایا گیا۔ مزید برآں، دو C-304 ملٹی اسٹیج سینٹری فیوگل کمپریسرز کو سائٹ پر اوور ہال کیا گیا، جس سے روٹر کی حرکیات کو بہتر بنایا گیا اور کارکردگی کو برقرار رکھا گیا۔

کمپنی نے 10 کمپریسر اسٹیشنوں پر اوریکل انٹرپرائز ایسیٹ مینجمنٹ سسٹم (ای اے ایم) کو مکمل طور پر نافذ کیا ہے، جس سے انویسٹری کنٹرول، لاگت کے انتظام اور آپریشنل کارکردگی کو بہتر بنایا گیا ہے۔ اوریکل بزنس انٹیلی جنس (اوبی آئی) ماڈیول، جو ہلس سی اے ڈی اے کے ساتھ مربوط ہے، اب ایندھن کی کھپت کی حقیقی وقت کی نگرانی کو ممکن بناتا ہے، اور ڈیٹا سے چلنے والے فیصلوں کی حمایت کرتا ہے۔

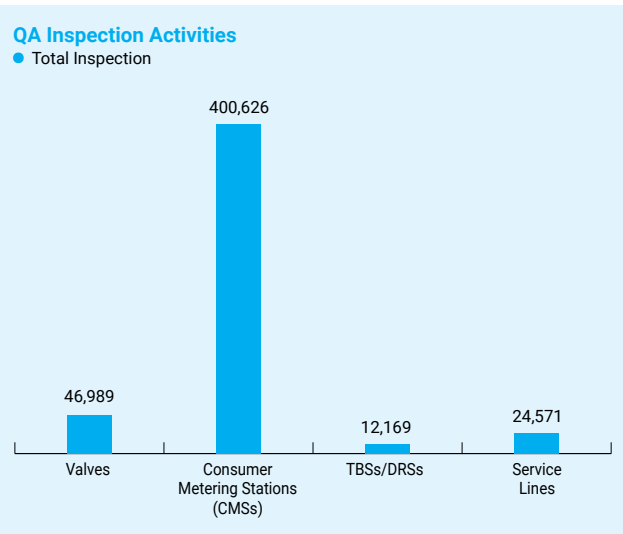
معیار کے مطابق اپنی صلاحیت کو تقویت دیتے ہوئے، کمپنی کو ہتھیکل سرٹیفیکیشن (پرائیویٹ) لمیٹڈ کی طرف سے آئی ہلس او 2015:9001 کے تحت دوبارہ سرٹیفکیٹ دیا گیا، جس میں بین الاقوامی معیارات کی مسلسل تعمیل کو یقینی بنانے والی ایک جامع کوالٹی پالیسی ہے

کوالٹی انشورنس

آپ کی کمپنی آئی ہلس او 2015:9001 معیار کے تحت تصدیق شدہ ایک جامع کوالٹی مینجمنٹ سسٹم (QMS) کے تحت کام کرتی ہے۔ کمپنی متعلقہ قومی اور بین الاقوامی معیارات کے نفاذ کو یقینی بناتی ہے، بشمول ASME اور API معیارات، محکمہ جاتی

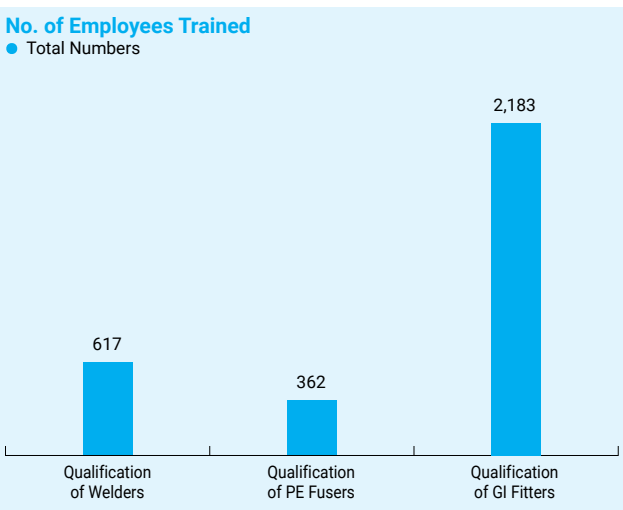
دستورات، اور منظور شدہ طریقہ کار، اور ہلس این جی پی لیل کا مقصد ایک جامع کوالٹی انشورنس پلان (کیو اے پی) کے ذریعے گیس ٹرانسمیشن اور ڈسٹری بیوشن پائپنگ سسٹم کی تعمیر، آپریشن اور دیکھ بھال کی سرگرمیوں میں مسلسل بہتری لانا ہے۔

قائم کردہ معیارات کی پابندی کو یقینی بنانے کے لیے کسٹمر سروسز سمیت انجینئرنگ کے تمام محکموں میں تکنیکی آڈٹ کیے گئے۔ مزید برآں، گیس کی تقسیم اور ترسیل کے نیٹ ورک پر سخت معائنہ کیا گیا، جس میں درج ذیل سرگرمیاں شامل ہیں:



مزید برآں، ٹرانسمیشن اور ڈسٹری بیوشن لائنوں کے لیے 908 پیچ لسٹ (ایم ہلس کے لیے 210 اور پی ای کے لیے 698) تیار کی گئیں اور 40,448 کھلے پائپوں اور 40,614 کو ٹھپائپوں کا معائنہ کیا گیا۔

ملازمین کی تربیت اور قابلیت کو ترجیح دی گئی تھی، جس میں اہلکاروں کو تربیت دی گئی اور تمام 17 علاقائی تربیتی مراکز (آر ٹی سین) پر تصدیق کی گئی۔ مالی سال کے تربیتی اعداد و شمار میں شامل ہیں:



نیلی مواصلات

مالی سال 2024-25 کے دوران، ہلس این جی پی لیل نے نیٹ ورک مانیٹرنگ، آٹومیشن، اور سائبر سیکیورٹی کو بڑھانے میں اہم پیش رفت کی۔ چوبیس گھنٹے نگرانی کے لیے اپنی سہولتوں کے مطابق علاقائی ڈیش بورڈز کے ذریعے ڈسٹری بیوشن نیٹ ورک میں کل 410 آئی او ٹی پریشر ٹرانسمیٹر نصب کیے گئے۔ انڈسٹریل سی ایم ہلس کے نظام کو محفوظ بنانے کے لیے 2190 سائبر لاک لگائے گئے جبکہ فیصل آباد اور لاہور ہیڈ آفس کے درمیان مائیکرو ویو مینڈو تھ 100 ایم پی ٹی ہلس سے 800 ایم پی ٹی ہلس تک اپ گریڈ کیا گیا تاکہ جی آئی ہلس اور اوپیکل سسٹمز سے ٹریفک کو مربوط کیا جاسکے۔

ہلس سی اے ڈی اے سسٹم کے ساتھ انضمام کو وسعت دی گئی جس میں 100 ٹاؤن ہارڈر اسٹیشنز (ٹی بی ہلس)، 43 انڈسٹریل سی ایم ہلس، اور ہلس ایم ہلس حیات آباد انڈسٹریل اسٹیٹ شامل ہیں، جس سے رینک ٹائم مانیٹرنگ اور آپریشنل وینجیلنس کو ممکن بنایا جاسکتا ہے۔ مزید برآں، ہلس ایف اے لائن کے کوٹ کشیر والو سمیت اہم ترسیلی اسمبلیوں پر 11 بلاک والوز کو ریموٹ ایئر جنسی کنٹرول کے لیے ہلس سی اے ڈی اے کے ساتھ منسلک کیا گیا۔

غیر یقینی صورت حال میں بلا تعطل مواصلات کو یقینی بنانے کے لیے، 35 آپریشنل گاڑیوں، دریا کراسنگ اور اہم تنصیبات میں موبائل یو ایچ ایف وائس سسٹم نصب کیے گئے۔ کمپنی نے اپنا آئی ہلس او 2013:27001 سرویلنس آڈٹ کامیابی کے ساتھ مکمل کیا، جس میں چار ٹیلی کام افسرانے لیڈ آڈیٹر سرٹیفیکیشن حاصل کی۔ سائبر گنجائش کا اندازہ لگانے کے لیے ہلس سی اے ڈی اے ڈیٹا سینفرز کی کوتاہیوں اور اخراج کی جانچ بھی کی گئی۔

فیلڈ ڈیٹا ٹرانسمیشن میں غیر ضروری اضافی مواد کے لیے، سوئی اور پشاور میں سیٹلائٹ لنکس نصب کیے گئے تھے جس سے مائیکرو ویو نیٹ ورک کی بندش کا خطرہ کم ہو گیا۔ ایک بڑی جدت عسکری 10 ٹی بی ہلس لاہور میں اے آئی سے چلنے والے آئی او ٹی پر مبنی سیلف ریگولیشن سسٹم کا نفاذ تھا، جس سے خود کار پریشر کنٹرول کو فعال کیا گیا اور غیر خود کار پروفائلنگ کو ختم کیا گیا۔ اندرون ملک تیار کردہ آئی او ٹی گیس پریشر سینسر ملتان اور ڈی ایچ اے فیز 5 لاہور میں کامیاب فیلڈ ٹرانز سے گزرا، جس نے درآمد شدہ متبادل کی لاگت کے تقریباً پانچواں حصے پر اعلیٰ کارکردگی، موافقت اور لاگت کی کارکردگی کا مظاہرہ کیا

صحت، حفاظت اور ماحولیات

ایچ ای مینجمنٹ سسٹم سرٹیفیکیشن:

کمپنی کے تمام آپریٹرز کے لئے بہترین طریقوں کے منظم نفاذ کے لئے آئی ہلس او 2015:14001 اور آئی ہلس او 2018:45001 معیارات پر مبنی ایک مربوط ایچ ای مینجمنٹ سسٹم (آئی ایم ہلس) موجود ہے۔

اگلے سالوں کے لیے 600,000 ہے۔ حکومت پاکستان نے فاسٹ ٹریک سکیم کے لیے کل آر لبل این جی کنٹینرز کا 50 فیصد تک سالانہ کوٹہ کی منظوری دے دی ہے۔

کمپنی دستیاب وسائل کے زیادہ سے زیادہ استعمال کے ذریعے درخواستوں کی بڑی آمد کے چیلنج سے نمٹنے کے لیے سخت کوشش کر رہی ہے۔

یہ بتانا ہے جانیں ہو گا کہ ہلس این جی پی لبل کی اختتامیہ اپنے قابل قدر صارفین کو ان کی دہلیز پر آر لبل این جی کنٹینر کی فراہمی کے لئے تفویض کردہ اہداف کو پورا کرنے کے لئے چیلنجوں پر قابو پانے کے لئے پوری طرح پرعزم ہے۔

غیر محسوب گیس پر قابو

مجموعی طور پر یو ایف جی حجم میں پچھلے سال 31,319 ایم سی ایف سے 30,027 ایم ایم سی ایف تک کمی کے باوجود، یو ایف جی فیصد %4.93 سے %5.27 تک معمولی اضافے کی عکاسی کرتا ہے، جیسا کہ ریگولیٹر نے متعین کیا ہے۔ یو ایف جی فیصد میں معمولی اضافہ بنیادی طور پر پاور اینڈ کمیٹیو پاور پلانٹس (سی پی پیز) کے ذریعہ کم استعمال سے پیدا ہوا ہے۔ یہ ایک عنصر ہے جو کمپنی کے دائرہ اختیار سے مکمل طور پر باہر ہے۔ غیر محسوب گیس کی فیصد گیس ملنے پر منحصر ہے جس میں مقامی گیس اور آر لبل این جی دونوں شامل ہیں، جس میں سال کے دوران تقریباً 65 بی سی ایف کی کمی دیکھی گئی۔ یہ سمجھا جاتا ہے کہ اگر بجلی اور سی پی پی کے شعبوں نے اپنا استعمال معمول کی سطح پر برقرار رکھا ہو تا تو کمپنی کا یو ایف جی 4.59 فیصد ہوتا۔

ان عوامل کے کمپنی کے دائرہ کار سے باہر ہونے کے باوجود، آپ کی کمپنی UFG کو مزید کم کرنے کے لئے اقدامات کے ایک جامع منصوبہ کو نافذ کرنے میں مرکوز اور فعال ہے۔ یو ایف جی کنٹرول کی کچھ اہم سرگرمیوں میں درج ذیل شامل ہیں:

- نیٹ ورک کی توسیع اور بحالی، جائز کنکشن کی فراہمی اور یو ایف جی کنٹرول سرگرمیوں کے ذریعے مالی سال 24-2023 میں تیل اور گیس پیدا کرنے والے علاقوں (کرک وغیرہ) کے ترسیلی و تقسیمی نقصانات کو 3,222 ایم ایم سی ایف سے کم کر کے مالی سال 25-2024 میں 2,363 ایم ایم سی ایف کر دیا گیا ہے۔
- ٹاؤن بارڈر اسٹیشنوں (ٹی بی ہلس) پر نقصانات کی مائیکرو مانیٹرنگ۔ ٹی بی ہلس پر کل 4,695 میٹر کی تنصیب مکمل ہو چکی ہے، جبکہ چھ بڑے نقصان میں حصہ لینے والے علاقوں کا 100 فیصد احاطہ کیا گیا ہے اور باقی علاقوں میں مالی سال 26-2025 کی دوسری سہ ماہی تک 100 فیصد میٹر لگایا جائے گا۔
- جی آئی ہلس کے ذریعے نیٹ ورک ڈیجیٹائزیشن کے ذریعے نیٹ ورک دستاویزات اور ترسیلی اور تقسیمی نظام کو مزید بہتر بنانا۔
- اسلام آباد اور راولپنڈی کے ڈسٹری بیوشن نیٹ ورک کی علیحدگی مکمل

- لاہور ایسٹ اور لاہور ویسٹ ریجنز کے گیس نیٹ ورک کی تقسیم کیلئے جاری منصوبہ
- 1,676 کلو میٹر کے رساو والے زیر زمین نیٹ ورک کو تبدیل کیا گیا اور 60,900 سے زیادہ زیر زمین رساو کو درست کیا گیا۔
- 245 ایف آئی آر کے اندراج کے ذریعے مسلسل نگرانی کی سرگرمیاں اور گیس چوروں کو پکڑنا۔
- 896,903 میٹر کی تبدیلی کے نتیجے میں پیمائش شدہ حجم کے تحت 5,807 ایم ایم سی ایف کی بکنگ ہوئی ہے۔
- ہلس سی اے ڈی اے کے ذریعے تمام صنعتی صارفین کی ریموٹ نگرانی۔
- زیادہ سے زیادہ نیٹ ورک آپریشنز کے لیے 425 آئی او ٹی پر مبنی پریشر ٹرانسڈیوسرز کی تنصیب مکمل۔
- کمپیوٹر پر مبنی ڈیش بورڈز کے ذریعے فزیکل سائٹ کی سرگرمیوں کی نگرانی کے لیے ٹیکنالوجی کا استعمال

آپریشنل جائزہ

کمپنی کا ترسیلی نظام اب 9,439 کلو میٹر ہائی پریشر پائپ لائنوں پر پھیلا ہوا ہے، جو 6 اچے سے 42 اچے قطر تک ہے، کمپنی کے فریجائز ایریا میں مالی سال کے دوران 2,024 کلو میٹر لائنز بچھانے کے ذریعے 86 نئے قصبوں اور دیہاتوں کو موجودہ نظام سے جوڑا گیا۔ اس کے نتیجے میں، کمپنی کا نظام اب کل 5,653 قصبوں، گاؤں، ضلعی ہیڈ کوارٹرز اور تحصیل ہیڈ کوارٹرز پر محیط ہے۔ اپنے وژن اور مشن بیانات کے مطابق ہلس این جی پی لبل نے زیر جائزہ سال کے دوران 16,747 نئے گیس کنکشن فراہم کر کے اپنے صارفین کے معیار زندگی کو بہتر بنانا جاری رکھا۔

منصوبہ جات اور اہم سنگ میل

مالی سال کے دوران، ہلس این جی پی لبل نے 118.8 کلو میٹر ترسیلی لائنیں شروع کیں، جس سے کمپنی کے بنیادی ڈھانچے اور آپریشنل صلاحیت کو تقویت ملی۔ اس کے علاوہ، سسٹم کے دباؤ کو بہتر بنانے، غیر محسوب گیس (یو ایف جی) کو کم کرنے اور نئے صارفین کو گیس کی فراہمی کو بڑھانے کے لیے 547 کلو میٹر تقسیمی لائنز بچھائی گئی جو صارفین کے اطمینان میں اضافہ کرنے میں اہم کردار ادا کرتی ہیں۔ مزید برآں ایم او لبل پاکستان کے لیے 22.5 کلو میٹر کنٹریکٹ لائنز بچھائی گئیں جس سے ہلس این جی پی لبل کے سسٹم میں اضافی مقامی گیس وصول کرنے کی سہولت فراہم کی گئی۔

دوران سال، آپ کی کمپنی نے اپنے آپریشنل علاقوں میں ترسیل اور تقسیم کی صلاحیت کو بڑھانے کے لئے متعدد اسٹریٹجک پائپ لائن منصوبوں کو کامیابی کے ساتھ شروع کیا۔ 230 کلو میٹر طویل شہید فہد اشفاق پراجیکٹ کی 18 اچے قطر کا بقیہ حصہ خاص طور پر 18 اچے قطر کی 100 کلو میٹر شیوا سے کا کا خیل پائپ لائن کو شروع کیا گیا جس سے

45 ایم ایم سی ایف ڈی مقامی گیس کو قومی ترسیلی نظام میں داخل کیا جاسکے گا۔ لاہور کے مشرقی اور مغربی علاقوں کی علیحدگی میں سہولت فراہم کرنے کے لئے لاہور کے مشرقی اور مغربی علاقوں کو الگ کرنے کے لئے 16 اچے قطر کی 3 کلو میٹر کی پائپ لائن شروع کی گئی۔ 12 اچے قطر کی 1.1 کلو میٹر پائپ لائن اور 10 اچے قطر کی 1.1 کلو میٹر کی سپلائی مین بچھائی گئی جس کے ذریعے بہاولپور انڈسٹریل اسٹیٹ خصوصی ترقیاتی ذون تک گیس کی فراہمی کا بنیادی ڈھانچہ بڑھایا گیا۔ گرمیہ اسلام آباد پراجیکٹ کے تحت 24 اچے قطر کی 4.5 کلو میٹر سپلائی مین اور 16 اچے قطر کی 9 کلو میٹر سپلائی مین کو اسلام آباد اور راولپنڈی ریجنز کے ڈسٹری بیوشن نیٹ ورکس کو بڑھانے اور تقسیم کرنے کے لئے شروع کیا گیا ہے۔ مزید برآں لاہور میں گھوما دار ہلس ایم ہلس کی تقسیم 16 اچے قطر کی 15.7 کلو میٹر اور 10 اچے قطر کی 8.4 کلو میٹر سپلائی مین مکمل کی گئی جس سے لاہور کے مشرقی اور مغربی علاقوں کی تقسیم میں مزید مدد ملی۔

جاری اور مستقبل منصوبے

کوٹ پلک سی پی ایف سے ڈی آئی خان میں موجودہ والو اسمبلی تک 12 ”قطر کی 77 کلو میٹر پائپ لائن بچھانے کے لئے تعمیراتی سرگرمیاں جاری ہیں جس کا مقصد کوٹ پلک فیلڈ سے 45 ایم ایم سی ایف ڈی گیس ترسیلی نظام میں داخل کرنا ہے۔ وسیع تر کوٹ پلک پراجیکٹ کے ایک حصے کے طور پر داؤد خیل سے دھولیاں تک 18 اچے قطر کی 84.80 کلو میٹر پائپ لائن پر بھی کام جاری ہے جو ترسیلی نظام کو بڑھانے اور نئی دریافت شدہ گیس کی فراہمی کو ایڈجسٹ کرنے کے لئے ڈیزائن کیا گیا ہے۔

مردان اور پشاور کے علاقوں میں سردیوں کے موسم میں گیس کے کم دباؤ کے مسائل کو حل کرنے کے لیے 8 اچے قطر کی 24 کلو میٹر چار سہ تنگی پائپ لائن کی فیز II پر تعمیراتی سرگرمیاں جاری ہیں۔ اس کے علاوہ قادر پور والو اسمبلی (کیو وی 2-) سے میرپور ماٹھیلو میں فوجی فریلائزر پلانٹ تک 20 ”قطر کی 13.60 کلو میٹر پائپ لائن بچھائی جارہی ہے جس سے 105 ایم ایم سی ایف ڈی آر لبل این جی کی فراہم کی جائے گی۔

فی الحال سی وی 25- سے موجودہ ادھی-راوت نیٹ ورک تک 24 ”قطر کی 63.50 کلو میٹر پائپ لائن کی تعمیر کے لیے مواد کی خریداری جاری ہے، جو کہ رکاوٹوں کو دور کرنے اور آپریشنل پلک کو بڑھانے کے لیے سسٹم آپٹیمائزیشن پراجیکٹ کا حصہ ہے۔ پنجاب انڈسٹریل اسٹیٹ ڈویلپمنٹ اینڈ مینجمنٹ کمپنی (PIEDMC) کے ساتھ اے وی 7 والو اسمبلی سے رحیم یار خان سیشنل آئٹامک زون (SEZ) کو 20 ایم ایم سی ایف ڈی آر لبل این جی کی فراہمی کے لئے 10 ”قطر کی 16.5 کلو میٹر ٹرانسمیشن پائپ لائن پر تبادلہ خیال کیا جا رہا ہے۔

جغرافیائی معلوماتی نظام (GIS)

کمپنی کے جی آئی ہلس مپنگ پراجیکٹ میں نمایاں پیش رفت جاری ہے، فیز 1- بی کی 46 فیصد تکمیل کے ساتھ لاہور، پشاور، راولپنڈی، اسلام آباد، فیصل آباد، ملتان اور

گوجرانوالہ سمیت بڑے علاقائی شہروں کی مکمل نقشہ سازی کی گئی ہے جبکہ باقی شہروں کی نقشہ سازی مالی سال کے اختتام تک مکمل ہونے کی توقع ہے۔ انٹرپرائز جی آئی ہلس اور جی آئی ہلس پورٹل کو نگرانی، منصوبہ بندی اور فیصلہ سازی کے مقاصد کے لیے انتظامیہ اور آپریشنل ٹیموں کے ذریعے فعال طور پر استعمال کیا جا رہا ہے۔

آپریشنل نگرانی کو مزید بڑھانے کے لیے، ٹی بی ہلس مائیکرو مینجمنٹ ڈیش بورڈ موبائل ایپ اب ایپل اسٹور اور اینڈرائیڈ دونوں پلیٹ فارمز پر دستیاب ہے، جس میں انفرادی ٹی بی اور خطوں کے لیے ماہوار یو ایف جی لائن چارٹ شامل ہیں۔ مزید برآں، نیشنل کال سینٹر ڈیش بورڈ تیار کیا گیا ہے اور مکمل طور پر کام کر رہا ہے، جو دونوں سوئی کپنیوں کے لیے شکایت کے اعداد و شمار میں حقیقی وقت میں نگرانی فراہم کرتا ہے۔

مزید برآں، جیوا سٹیشنل ڈیٹا کی ترقی اور انضمام کی مختلف سرگرمیاں جاری ہیں۔ ان میں ہلس ایم ہلس ٹو کنزیومر مپنگ، ٹی بی ہلس باؤنڈری مپنگ (3,000 سے زیادہ باؤنڈریز مکمل ہونے کے ساتھ)، اسکیمن شدہ نیٹ ورک مپنگ، اور پی ہلس پی پوائنٹ مپنگ شامل ہیں، ان سب کو بہتر خدمات کی فراہمی اور آپریشنل کارکردگی میں مدد کے لیے کمپنی کے ڈیجیٹل انفراسٹرکچر میں ضم کیا جا رہا ہے۔

خوردگی کا تدارک (Corrosion Control)

آپ کی کمپنی اعلیٰ درجے کی کونٹنر اور کیتھوڈک پروٹیکشن (سی پی) سسٹم کے اطلاق کے ذریعے اپنے وسیع زیر زمین اسٹیل (MS) پائپ لائن نظام کو زنگ سے بچانے کے لئے پرعزم ہے۔ کمپنی کے نظام کے تحفظ کے لیے، ترسیلی اور تقسیمی نظام میں 36,687 میٹسٹ پوائنٹس کے ذریعے 1,973 سی پی اسٹیشنوں کی فعال طور پر نگرانی کی جاتی ہے۔ یہ سسٹم ٹرانسفارمر / ریکلیفائر یونٹس، سولر سٹنز، تھر مو الیکٹرک جزیئر اور بیڑی بیک اپ کے احتراز سے چلائے جاتے ہیں۔

کوٹ لکھپت، لاہور میں آئی ہلس او 2015: 9001 سے تصدیق شدہ کروٹن کنٹرول سینسر اندرون ملک بناوٹ، آلات کی مرمت، مواد کی جانچ اور تحقیق و ترقی میں معاونت جاری رکھے ہوئے ہے۔ سال کے دوران 26 نئے سی پی اسٹیشنوں کی تعمیر کی گئی اور 155 موجودہ اسٹیشنوں کی تزئین و آرائش کی گئی۔ مزید برآں، پائپ لائن انٹیگریٹی مینجمنٹ (پی آئی ایم) پلان کے حصے کے طور پر 254 ٹیل ہولز پر نان ڈسٹرکٹو ٹیسٹنگ (NTD) کو لاگو کیا گیا، جس میں پائپ لائن کی سالمیت کو برقرار رکھنے کے لئے دوبارہ کوٹنگ اور مرمت کے کاموں کو انجام دیا گیا۔

بیرونی / اندرونی، تناؤ خوردگی کریٹنگ، حرارتی، وینٹیلیشن، اور لیڈ کنڈیکٹنگ (اتحادی اے سی) مداخلت، اور ہائی وولٹیج ڈائریکٹ کرنٹ (HVDC) کرنٹ جیسے خطرات کو کم کرنے کے لئے اعلیٰ درجے کی تشخیصی تکنیکوں کا استعمال کیا گیا تھا۔ قابل ذکر بات یہ ہے کہ سرگودھار بجٹن نے جدید طریقوں کا استعمال کرتے ہوئے عزیز بھی ٹاؤن کے قریب ڈی سی جامد مداخلت کو کامیابی سے حل کیا۔

یو ایف جی میں کمی کی حمایت کرنے کے لیے، کمپنی نے 56,190 کلو میٹر پائپ لائن پر

بورڈ آف ڈائریکٹرز کو کمپنی کی 62 ویں سالانہ رپورٹ پیش کرنے پر خوشی ہو رہی ہے، جس میں 30 جون 2025 کو ختم ہونے والے مالی سال کے لیے پڑتال شدہ مالیاتی گوشواراجات شامل ہیں۔

مالیاتی جائزہ

آئیل اینڈ گیس ریگولیٹری اتھارٹی (اوگرا) کی طرف سے سال 25-2024 کے لیے کمپنی کے حتمی محصولات کی ضروریات (ایف آر آر) کے تعین کو شامل کرنے کے بعد، ہمیں 30 جون 2025 کو ختم ہونے والے سال کے لیے آپ کی کمپنی کے پڑتال شدہ مالی گوشواراجات پیش کرنے پر خوشی ہے۔ سال کے دوران آپ کی کمپنی نے 24,446 ملین روپے کا منافع قبل از ٹیکس کمایا ہے۔ سال کے لیے منافع بعد از ٹیکس 14,592 ملین روپے اور منافع فی حصص 23.01 روپے ریکارڈ کیا گیا جبکہ گزشتہ سال کے اسی عرصہ کے دوران منافع بعد از ٹیکس 18,977 ملین روپے اور منافع 29.92 روپے فی حصص رہا۔

زیر جائزہ سال کے مالی نتائج کا خلاصہ ذیل میں دیا گیا ہے:

(ملین روپے میں)	
منافع قبل از محاصل	29,843
محصولات	(10,866)
منافع بعد از محاصل	18,977

اس مدت کے لیے منافع میں کمی بنیادی طور پر درج ذیل عوامل سے منسوب ہے:

(الف) گزشتہ سال کے دوران اثاثوں پر منافع کی شرح 26.22 فیصد سے کم ہو کر رواں سال کے دوران 21.25 فیصد رہ گئی۔ یہ کمی بنیادی طور پر سود کی شرح میں کمی کے بعد مجموعی اوسط لاگت (ڈبلیو اے سی سی) ماڈل کے مطابق حساب کتاب کی گئی واپسی کی نظر ثانی شدہ شرح سے منسوب تھی۔ کمپنی اوگرا کی جانب سے جاری کردہ لائسنس کے تحت کام کرتی ہے جس کے تحت سود کی شرح اور مارکیٹ ریٹرن سمیت متعدد عوامل کی بنیاد پر ڈبلیو اے سی سی ماڈل کے تحت اثاثوں پر ریٹرن فراہم کیا جاتا ہے۔ ریگولیٹر کی طرف سے کی گئی تمام ایڈجسٹمنٹ کرنے کے بعد، سال کے لیے منافع کی مؤثر شرح 13.84 فیصد رہی جو کہ پچھلے سال میں 19.60 فیصد تھی۔

(ب) مجموعی طور پر غیر محسوب گیس حجم میں گزشتہ سال کے دوران 31,317 ایم ایم سی ایف سے 30,026 ایم ایم سی ایف تک کمی کے باوجود، مجموعی طور پر غیر محسوب گیس 4.93 فیصد سے تھوڑا سا بڑھ کر 5.27 فیصد ہو گیا جیسا کہ ریگولیٹر کی جانب سے تعین کیا گیا۔ یہ سمجھا جاتا ہے کہ اصل غیر محسوب گیس 5.12 فیصد تھی تاہم ریگولیٹر نے 873 ایم ایم سی ایف حجم کا اضافہ کیا ہے، جس کی کمپنی کو امید ہے کہ جائزہ لینے کے مرحلے کے دوران اس کی اجازت دی جائے گی، کیونکہ مذکورہ حجم کو مناسب طریقے سے بل کر دیا گیا ہے اور بڑے پیمانے پر صارفین سے وصول کر لیا گیا ہے۔ غیر محسوب گیس فیصد میں معمولی اضافہ بنیادی طور پر پاور اور کمیٹیو پاور پلانٹس کی طرف سے گیس کے کم استعمال کے نتیجے میں سیلز مکس میں تبدیلی کی وجہ سے ہے۔ غیر محسوب گیس عدم اجازت کا حساب ریگولیٹر نے مقامی گیس کے حجم کی بنیاد پر لگایا ہے اور گزشتہ سال کے مقابلے میں طے شدہ غیر محسوب گیس حجم میں کمی کے باوجود، غیر محسوب گیس عدم اجازت 1.2 بلین روپے سے بڑھ کر 5.6 بلین روپے ہو گئی جس کی بنیادی وجہ پاور اور سی سی پی پیز کے مجموعی آف ٹیک میں کمی ہے۔ کمپنی سمجھتی ہے کہ ان کے استعمال میں کمی کمپنی کے دائرہ کار سے باہر تھی اور پاور اور سی سی پی پیز نے تسلسل برقرار رکھا ہوتا تو کمپنی کی غیر محسوب گیس 4.59 فیصد ہوتی۔ مزید برآں یہ کہ غیر محسوب گیس کے حجم میں کمی کے باوجود بڑھتی ہوئی عدم اجازت کا تعین نہ صرف درست نہیں اور اس کے مناسب حل کے لیے اس معاملے کو ریگولیٹر کے ساتھ اٹھایا گیا ہے۔

(پ) آپ کی کمپنی یو ایف جی کو قابو میں رکھنے کے لیے کئی اقدامات کر رہی ہے، جن میں ٹی بی ایف پر مبنی مائیکرو مینجمنٹ پراجیکٹ کا نفاذ، نگرانی میں اضافہ، گیس چوری کے خطرے سے دوچار علاقوں کی نگرانی، بروقت رساؤ کا پتہ لگانا اور اس کی اصلاح اور پینٹش کی سہولیات کی مسلسل جانچ اور اپ گریڈیشن وغیرہ شامل ہیں۔ ان اقدامات کو نافذ کرنے کے ساتھ، آپ کی کمپنی کو یقین ہے کہ کمپنی کے UFG کارکردگی میں مزید بہتری آئے گی اور عدم اجازت کی شرح بھی کم ہو جائے گی۔

(ت) اوگرا نے مالی سال 25-2024 کے لیے حتمی مالی ضروریات (ایف آر آر) سے متعلق اپنے فیصلوں کے ذریعے مختلف مدوں کے تحت 25 ہزار 874 ملین روپے کی رقم موخر یا مسترد کر دی ہے۔ کمپنی نے ان مالی گوشواراجات میں اس طرح کی موخر / عدم اجازت کے اثرات کو تسلیم نہیں کیا ہے کیونکہ کمپنی کا خیال ہے کہ اس طرح کی التواء / عدم اجازتیا تو وقت کا فرق ہے یا کمپنی کا ایک مضبوط کیس ہے اور اس کا خیال ہے کہ اوگرا کی طرف سے اپنے جائزے / بعد کے فیصلوں میں ان کی اجازت دی جائے گی۔ اس سلسلے میں تفصیلی وضاحت ان مالی گوشواراجات کے نکات 30.1 سے 30.2 میں دی گئی ہے۔

کمپنی اوگرا کے فیصلے کے خلاف اپیل دائر کرنے کے عمل میں ہے اور سازگار نتائج کا یقین رکھتی ہے

(ٹ) وفاقی حکومت شعبہ گیس کے گردشی قرضوں کے تصفیہ کے حوالے سے مختلف تجاویز پر کام کر رہی ہے۔ ان مختلف تجاویز سے ایک بہترین حل کی توقع کی جاتی ہے اور مستقبل قریب میں اس دیرینہ مسئلے کو حل کرنے کا امکان ہے۔

آئی ایف آر ایس 14 کا اطلاق - ریگولیٹری ڈیفرل اکاؤنٹس

کمپنی کو سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (ایس ای سی پی) نے 30 جون 2024 تک آئی ایف آر ایس 14 کے اطلاق سے استثنیٰ دیا تھا۔ مذکورہ استثنیٰ کی میعاد ختم ہونے پر کمپنی نے مزید توسیع کے لیے ایس ای سی پی سے رابطہ کیا۔ تاہم، ایس ای سی پی نے بتایا کہ ایس ایف آر ایکٹ، 2023 کے نفاذ کے بعد، آئی ایف آر ایس کی درخواست سے مکمل یا جزوی استثنیٰ دینے کا اختیار اب وفاقی حکومت کے پاس ہے۔ اس کے نتیجے میں، کمپنی نے وزارت توانائی (پیٹرولیم ڈویژن) کے ذریعہ وزارت خزانہ کے ساتھ آئی ایف آر ایس 14 سے استثنیٰ حاصل کرنے کے لئے معاملہ اٹھایا تھا۔ وزارت خزانہ نے 6 اگست 2025 کو ایس ایف آر ایکٹ، 2023 کے سیکشن 3 کی ذیلی دفعہ (2) کے مطابق کامینہ کمیٹی برائے ریاستی ملکیت والے اداروں (CCoSOEs) کے سامنے استثنیٰ کی درخواست پیش کرنے کا مشورہ دیا۔ اس کے مطابق کمپنی نے باضابطہ طور پر وزارت توانائی (پیٹرولیم ڈویژن) سے استثنیٰ کی منظوری کے لئے سی سی او ایس او ایز کو سمری پیش کرنے کی درخواست کی ہے۔

مالیاتی گوشواراجات کی پیش کش کی حد تک آئی ایف آر ایس 14 کے عدم اطلاق کے نتیجے میں، پڑتال کنندگان نے اپنی رائے کو مشروط کر دیا ہے۔ پڑتال کنندگان کی کوالیفیکیشن مکمل طور پر آئی ایف آر ایس 14 کے تحت پریزنٹیشن کی ضروریات سے متعلق ہے، جیسا کہ نوٹ نمبر 2.2.3 میں زیادہ تفصیل سے بیان کیا گیا ہے۔ بورڈ آف ڈائریکٹرز کا خیال ہے کہ تصور کردہ پریزنٹیشن کا تعلق سرکلر ڈیٹ میں پھنسی ہوئی رقوم سے ہے اور اس طرح کمپنی کے دائرہ کار سے باہر ہے۔ آئی ایف آر ایس-14 کے تحت پریزنٹیشن کی ضرورت سے انحراف کمپنی کے منافع کو متاثر نہیں کرتا ہے۔

خدمات برائے صارفین

صارفین کا اطمینان کمپنی کی پالیسیوں اور فیصلہ سازی کے عمل کا سنگ بنیاد ہے۔ صارفین کی شکایات کے فوری حل کو یقینی بنانے کے لئے کمپنی نے پنجاب، خیبر پختونخوا، وفاقی دارالحکومت اسلام آباد اور آزاد جموں و کشمیر میں 96 مراکز خدمت صارفین (سی ایف سین) اور 86 شکایات مراکز (سی سی) پر مشتمل ایک مضبوط کسٹمر کیئر نیٹ ورک قائم کیا ہے جو مجموعی طور پر تقریباً 7.3 ملین صارفین کی خدمت کر رہا ہے۔

ہمارے شکایت مراکز سال بھر 24/7 کام کرتے ہیں، گیس سے متعلق ہنگامی صورتحال کا مؤثر طریقے سے انتظام کرتے ہیں اور بلا تھقل مدد کو یقینی بناتے ہیں۔ ان فیلڈ دفاتر کے علاوہ کمپنی کا 24/7 کال سینٹر، جو کمپنی کے آپریشنل علاقوں میں موبائل اور لینڈ لائن دونوں نمبروں سے شارٹ کوڈ 1199 کے ذریعے قابل رسائی ہے، شکایات کے تمام زمروں کو رجسٹر کرنے اور انہیں فوری طور پر حل کے لیے متعلقہ علاقوں / ذیلی علاقوں میں بھیجنے کے لیے فعال ہے۔

فیلڈ دفاتر 7/24 کال سینٹر کے علاوہ، صارفین کی شکایات متعدد پلیٹ فارمز کے ذریعے چوبیس گھنٹے درج کی جاسکتی ہیں۔ ان میں مراکز خدمت صارفین (سی ایس سی) اور شکایات مراکز (سی سی) کے واک ان وزٹ، ماہانہ گیس بل کے اوپر دائیں کونے پر پرنٹ لینڈ لائن نمبر اور ڈیجیٹل چینلز جیسے آفیشل ویب سائٹ (www.sngpl.com.pk)، فیس بک پیج (www.facebook.com/SNGPLofficial)، ٹویٹر اکاؤنٹ (www.twitter.com/SNGPLofficial)، انسٹاگرام اکاؤنٹ (www.instagram.com/sngplofficial) اور موبائل ایپلیکیشن ”ایس این جی پی لیٹل کنیکٹ آن“ شامل ہیں۔

مختلف چینلز کے ذریعے موصول ہونے والی تمام شکایات کمپنی کے اوریکل پر مبنی کسٹمر کیئر اینڈ بلیک (سی سی اینڈ بی) سسٹم کے ذریعے بھیجی جاتی ہیں، جو مرکزی ٹریکنگ اور کارکردگی کی تشخیص کو قابل بناتا ہے۔ ایک ریسٹل ٹائم کمپلینٹ مینجمنٹ ڈیش بورڈ اور اوریکل بزنس انٹیلی جنس (اوبی آئی) ماڈیول نگرانی اور ڈیٹا سے چلنے والے فیصلہ سازی کے عمل کی حمایت کرتا ہے۔ سروس کے معیار کو بڑھانے کے لیے، آپ کی کمپنی فعال طور پر ایس ایم ایف اور کالز کے ذریعے صارفین کی رائے جمع کرتی ہے، جس کی نگرانی ایک فید بیک ڈیش بورڈ کے ذریعے کی جاتی ہے۔ شکایات مراکز تربیت یافتہ ٹیموں، آلات اور ٹرانسپورٹ سے ایس ہیں تاکہ اوگرا کے مقرر کردہ سروس معیارات کے مطابق بروقت حل کو یقینی بنایا جاسکے۔

آر ایل این جی کنکشن کی فراہمی

سسٹم گیس کی قلت کی وجہ سے حکومت پاکستان کی جانب سے دسمبر 2021 میں نئے گھریلو گیس کنکشن کی فراہمی پر پابندی عائد کی گئی تھی۔ فروری 2024 میں نئی کمیشن شدہ نجی ہاؤسنگ سوسائٹوں میں آر ایل این جی کنکشن کی حد تک مہلت میں نرمی کی گئی تھی۔ ستمبر 2025 میں، حکومت پاکستان نے تمام علاقوں میں گھریلو کنکشنز کی فراہمی کے لیے نرمی کی، چاہے وہ سرکاری یا نجی علاقے ہوں، صرف ان کی توانائی کی ضروریات کو پورا کرنے کے لیے آر ایل این جی (درآمدی گیس) کے ٹیرف پر۔

مہلت میں نرمی کے بعد، درخواست دہندگان کی طرف سے آر ایل این جی کنکشن حاصل کرنے کے لیے زبردست رد عمل سامنے آیا ہے کیونکہ آر ایل این جی ایک محفوظ توانائی کے وسائل ہے اور متبادل ایندھن (جیسے لیٹل پی جی) سے سستا ہے۔ پہلے سال (مالی سال 2025-26) کے لیے آر ایل این جی کنکشن کا ہدف 300,000 کنکشن اور

محترم حصص داران!

30 جون 2025 کو ختم ہونے والے مالی سال کے لیے کمپنی کی 62 ویں سالانہ رپورٹ کے لیے بطور چیمپین جائزہ پیش کرنا میرے لیے اعزاز کی بات ہے۔ زیر جائزہ سال مسلسل پیش رفت، ثابت قدمی اور حکمت عملی سے بھرپور تھا جس میں کمپنی نے کم ہوتی ہوئی طلب، بڑھتی ہوئی درآمدات اور مارکیٹ کی حرکتوں سے عبارت پیچیدہ حالات میں اپنا راستہ تلاش کیا۔ بیرونی عوامل، بشمول توانائی کی منڈی میں ساختی چیلنجز، لبرلائزیشن میں اضافہ، قیمتوں میں ہکاڑو جو برابری کمی کی نشاندہی کرتے ہیں، پالیسی کی تبدیلی، اور وسیع تر معاشی دباؤ، اس ماحول کی تشکیل کرتے رہے جس میں کمپنی کام کرتی ہے۔

مالی کارکردگی

آپ کی کمپنی نے سال کے دوران ایک مضبوط مالی کارکردگی کا مظاہرہ کیا، جس میں قبل از ٹیکس 24,446 ملین روپے کا منافع اور بعد از ٹیکس 14,592 ملین روپے کا منافع ریکارڈ کیا گیا، جو کمپنی کی تاریخ میں دوسرا سب سے زیادہ منافع ہے۔ یہ قابل ستائش کامیابی انتہائی منظم ماحول اور شعبہ جاتی کاروباری مشکلات کے باوجود حاصل ہوئی ہے۔

پچھلے سال سے منافع میں معمولی کمی بنیادی طور پر اثاثوں پر واپسی کی کم شرح، گیس غیر محسوب گیس (بوائف جی)، انسانی وسائل (انچ آر) اور ریگولیٹر کے ذریعہ دیگر اخراجات سے متعلق صوابدیدی عدم اجازت کی وجہ سے ہوئی۔

ریگولیٹری اور عملی مشکلات

اگرچہ کمپنی کی مالی کارکردگی قابل ستائش ہے، لیکن متنازعہ ریگولیٹری عدم اجازتوں، گردش قرضے کا جمع ہونا، اور گرتی ہوئی گیس کی طلب اور زیادہ درآمدی فراہمی کے مابین مستقل عدم توازن کمپنی کے لئے نظامی خطرات کا باعث بننا رہتا ہے۔ انتہائی منظم ماحول میں کام کرنے کے باوجود، بورڈ پائیدار اور طویل مدتی حل تلاش کرنے کے لیے متعلقہ اسٹیک ہولڈرز کے ساتھ فعال طور پر مصروف عمل ہے۔ ہم پُر اعتماد ہیں کہ مستقل حکومتی حمایت، خاص طور پر درآمدی ذمہ داریوں، بروقت ٹریف کی درستی اور گردش قرضوں کے تصفیہ سے گیس کا شعبہ مالی استحکام حاصل کے سرمایہ کاروں کے اعتماد کو بڑھا سکتا ہے، اور پائیدار ترقی کے لئے خود کو تیار کر سکتا ہے۔

اس سال کے دوران آئل اینڈ گیس ریگولیٹری اتھارٹی (اوگرا) نے کمیٹیو پاور پلائٹس (سی پی پی) کے نرخوں میں 3,500 روپے فی ایم بی ٹی یونٹ تک اضافہ کیا اور (کمیٹیو پاور پلائٹس) لیوی آرڈیننس 2025 کے تحت آف دی گرڈ لیوی نافذ کر دی۔ اس کے نتیجے میں، متعدد سی پی پی تیسرے فریق کے فراہم کنندگان کی طرف سے منتقل ہو گئے ہیں جو فی الحال اس ٹیکس کا اطلاق نہیں کر رہے ہیں، جس کے نتیجے میں ایک غیر مساوی اور غیر مسابقتی مارکیٹ ماحول پیدا ہوا ہے۔ یہ تضاد قانون کی روح کے خلاف ہے، جو گیس سپلائر سے قطع نظر لیوی کے یکساں اطلاق کو لازمی قرار دیتا ہے۔

اس بات پر روشنی ڈالنا بھی ضروری ہے کہ ہلس این جی پی لبل میٹکے اضافی آر لبل این جی کا انتظام کر کے اپنی قومی ذمہ داری کو پورا کرنا جاری رکھے ہوئے ہے۔ تاہم مارکیٹ میں بڑھتی ہوئی قیمتوں کے تعین میں اضافے کی وجہ سے عدم توازن پیدا ہوا ہے جس میں ہلس این جی پی لبل اوگرا کی جانب سے نوٹیفائیڈ آر لبل این جی ٹریف پر گیس فراہم کرنے کا پابند ہے جبکہ تیسرے فریق کے فراہم کنندگان کافی کم نرخوں پر مقامی گیس فراہم کر رہے ہیں۔ یہ عدم توازن صنعتی صارفین کی تیسرے فریق کے فراہم کنندگان کی طرف تیزی سے تبدیلی کو آگے بڑھا رہا ہے، اس طرح آر لبل این جی سرپلس چیلنج میں اضافہ ہو رہا ہے اور مسابقتی اور پائیدار گیس مارکیٹ کو متحرک رہا ہے۔ اس لیے قابل اطلاق ریگولیٹری فریم ورک کے مسلسل نفاذ کو یقینی بنانا اور منصفانہ اور صحت مند مسابقت کے تحفظ اور پبلک سیکٹر گیس تقسیمی کمپنیوں کی مالی استحکام کے لیے برابری کا ماحول یقینی بنانا ضروری ہے

ہلس او ایز ایکٹ، 2023 کا نفاذ ریاستی ملکیت والے اداروں (SOEs) کی گورننس اور عملی فریم ورک کی نئی تعریف کرنے میں ایک تاریخی سنگ میل کی نشاندہی کرتا ہے۔ قابل ذکر بات یہ ہے کہ قانون کی شق 17 بورڈ کی خود مختاری کی حفاظت کرتی ہے اور ان کے فیصلہ سازی کے عمل کو غیر ضروری بیرونی اثرات سے محفوظ رکھتی ہے۔ یہ ایک ایسا قدم ہے جو قابل تعریف ہے۔ تاہم، اس فریم ورک کو عملی نفاذ میں۔ تبدیل کرنا ایک جاری چیلنج ہے۔

ہلس او ای ایکٹ کے تحت، تمام بین الاقوامی مالیاتی رپورٹنگ کے معیارات (آئی ایف آر ہلس) کو اپنانا لازمی ہو گیا ہے۔ تاریخی طور پر آپ کی کمپنی ہلس ای سی پی سے آئی ایف آر ہلس 14 کے نفاذ کے لئے استثنیٰ حاصل کر رہی تھی تاہم رواں مالی سال کے دوران ہلس ای سی پی نے اس استثنیٰ کو جاری رکھنے کے لئے کمپنی کی درخواست قبول نہیں کی۔ اس کے نتیجے میں، ہلس او ایز سے متعلق کاہینہ کمیٹی (سی سی او ہلس او ای) کے ذریعہ مزید غور کے لئے معاملہ متعلقہ وزارت کے پاس بھیج دیا گیا ہے۔ حتیٰ فیصلہ زیر التواء ہونے کے باعث، کمپنی کے پاس اپنے مالی بیانات کی درست اور منصفانہ پیش کش کو یقینی بنانے کے لئے ماضی کی روایت پر عمل کرنے کے سوا کوئی چارہ نہیں تھا۔ لہذا، پڑتال کنندہ نے اپنی پیش کش کی حد تک مالی بیانات کو مشروط بنایا ہے۔ بہر حال، کمپنی متعلقہ اداروں کے ساتھ اپنی فعال مصروفیت کے پیش نظر، استثنیٰ حاصل کرنے کے بارے میں معقول حد تک پر امید ہے۔

مزید برآں، ڈائریکٹرز کی طرف سے ہلس او ای ایکٹ کے سیکشن 30 کے تحت اثاثہ جات کی ڈیکلریشن کی شرط نے رازداری، دائرہ کار اور تشریح کے بارے میں معقول طور پر جائزہ خدشات پیدا کیے ہیں۔ کمپنی کا پختہ یقین ہے کہ خدشات کے پیش نظر موجودہ ایف بی آرا اثاثہ جات کی ڈیکلریشن کی شرط کو مطلوبہ ضروریات پورا کرنا چاہیے۔ لہذا، یہ تجویز کیا جاتا ہے کہ قانون ساز حکام اس شق پر دوبارہ غور کریں تاکہ خود مختاری اور تجربہ کار ڈائریکٹرز کی دستیابی کو یقینی بنایا جاسکے۔

گردشی قرضہ توانائی کے پورے شعبے کے لئے ایک بڑا چیلنج ہے، جس میں تجارتی وصولیاں اور قابل ادائیگی واجبات مجموعی طور پر ایک کھرب روپے سے تجاوز کر گئے ہیں۔ ٹریف ایڈجسٹمنٹ اور تاخیر سے ادائیگیوں کا حصول حکومت کی زیر قیادت اصلاحات، خاص طور پر قیمتوں کے ڈھانچے اور تصفیہ کے طریقہ کار پر منحصر ہے۔ کمپنی قومی توانائی ویلیو چین کی پائیداری کے لیے ان مسائل کے دور رس مضمرات کو تسلیم کرتے ہوئے، عملی حل تلاش کرنے کے لیے حکومت کے ساتھ اعلیٰ ترین سطح پر بات چیت میں مصروف ہے۔

چیلنجنگ ریگولیٹری ماحول میں بہتری

بیرونی دباؤ کے باوجود، کمپنی نے عملی کارکردگی اور بنیادی ڈھانچے کی ترقی میں اہم پیش رفت کی۔ اہم کامیابیوں میں شامل ہیں۔

- غیر محسوب گیس نقصان میں 31.3 بی سی ایف سے 30 بی سی ایف تک کمی، ٹاؤن بارڈر اسٹیشنوں (ٹی بی ہلس) میں مائیکرو مانیٹرنگ، نیٹ ورک ڈیجیٹائزیشن، اور لکچ کی جارحانہ درستگی سے ممکن ہوئی۔
- شیوا- کاکا خیل سیکشن اور لاہور انجمنیشن فیز-II سمیت اسٹریٹجک ٹرانسمیشن لائنوں کا آغاز، سسٹم کی صلاحیت اور علاقائی تقسیم کو بڑھانا۔ جس سے نظام کی صلاحیت اور علاقائی تقسیم میں بہتری آئی۔
- جی آئی ہلس میپنگ پراجیکٹ کی توسیع، جو اب بڑے شہروں کا احاطہ کر رہی ہے اور موبائل ڈیش بورڈز اور مربوط پورٹلز کے ذریعے حقیقی وقت میں آپریشنل نگرانی کو فعال کرتی ہے۔

ہمارے میٹرنگ اور کروٹن کنٹرول کے اقدامات نے معیار کی یقین دہانی میں نئے معیارات قائم کیے ہیں۔ سینٹرل میٹر شاپ لاہور پاکستان کی پہلی دوہری تسلیم شدہ گیس پیمائش لیب بن گئی جبکہ سال کے دوران 56 ہزار کلو میٹر سے زائد پائپ لائن پر لیزر لیک کا پتہ لگانے کا سروے کیا گیا۔ یہ کوششیں حفاظت، درستگی اور پائیداری کے لیے ہمارے عزم کی عکاسی کرتی ہیں۔

گورننس، رسک، اور تعمیل

بورڈ اسٹریٹجک نگرانی، رسک مینجمنٹ اور تعمیل میں گہرائی سے مصروف ہے۔ ہمارا گورننس فریم ورک آئی ہلس او معیارات کے ساتھ منسلک ہے، اور ہم نے معیار، صحت و حفاظت اور معلوماتی تحفظ کے شعبوں میں سرٹیفیکیشن کو برقرار رکھا ہے۔ ہم ریاستی ملکیتی اداروں (ہلس او ایز) کے لئے برابری کے میدان کی پرزور کالٹ کرتے رہتے ہیں۔ منصفانہ مسابقت، آپریشنل پائیداری، اور شعبے کی طویل مدتی مالی استحکام کو یقینی بنانے کے لیے مختلف گیس مرکب، تیسرے فریق کی فروخت، اور

قیمتوں کے تعین کے فرق سے پیدا ہونے والی مارکیٹ کی خرابیوں کو معقول بنانے کی ضرورت ہے۔

مستقبل پر ایک نظر

جیسا کہ ہم مالی سال 2025-26 میں داخل ہیں، ہماری توجہ مندرجہ ذیل مرکوز رہے گی:

- گردشی قرضہ اور آر لبل این جی عدم مطابقت کو دور کرنے کے لیے پالیسی اصلاحات۔
- منصفانہ فیصلوں اور استثنیٰ کے حصوں کی لیے ریگولیٹری رابطے کو مضبوط بنانا۔
- مربوط پلیٹ فارم اور فیڈ بیک نظام کے ذریعے صارفین کے تجربے کو بہتر بنانا۔
- ڈیجیٹل تبدیلی اور نیٹ ورک کی اصلاح میں بہتری لانا۔

میں اپنے بورڈ ممبران، انتظامیہ، ملازمین اور اسٹیک ہولڈرز کا ان کے غیر متزلزل عزم پر شکریہ ادا کرتا ہوں۔ ہم مل کر پاکستان بھر میں لاکھوں صارفین کو محفوظ، قابل اعتماد اور پائیدار توانائی کی فراہمی کے اپنے مشن پر کاربند رہیں گے۔



(محمد اسماعیل قریشی)

چیمپمین، بورڈ آف ڈائریکٹرز

لاہور

1 نومبر 2025

This image shows a blank sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

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 61st Annual General Meeting of the Company to be held
on Thursday, November 27, 2025 at 11:00 a.m. at PC Hotel, Shahrah e Quaid e Azam, Lahore and /or at any adjournment thereof.

Signed under my/our hand this _____ day of _____, 2025.

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. _____ Dated: _____
--	--

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 مسمیٰ / مسما

ساکن

بحیثیت ممبر سوئی ناردرن گیس پائپ لائنز لمیٹڈ (کمپنی) عامل (تعداد حصص شیئرز) عمومی حصص،

جو کہ بحوالہ فولیو نمبر / سی ڈی سی (CDC) اکاؤنٹ نمبر کے تحت

مسمیٰ / مسما ساکن کو بطور مختار (پراکسی) مقرر کرتا / کرتی ہوں بصورت عدم موجودگی

مسمیٰ / مسما ساکن

کو بطور مختار (پراکسی) مقرر کرتا / کرتی ہوں تاکہ وہ میری جگہ کمپنی کے اکسٹھویں سالانہ اجلاس عام، جو بتاریخ 27 نومبر 2025ء بروز جمعرات بوقت 11:00 بجے صبح پی سی ہوٹل، شاہراہ قائد اعظم، 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 ان 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:





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