Annual Report for the year ended June 30, 2013

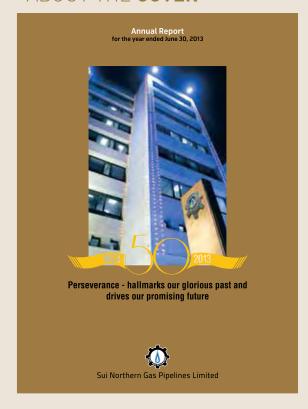


Perseverance - hallmarks our glorious past and drives our promising future



Sui Northern Gas Pipelines Limited

ABOUT THE COVER



This year's Annual Report is a departure in format from our previous Annual Reports. It does not hint at how we at Sui Northern Gas Pipelines Limited (SNGPL) have overcome the odds in the past and present, rather it is a statement of our ardent devotion.

Despite adversities and the changing market and economic conditions, we have paved the way for future and till date remain committed to take on a bigger and more proactive role in adding value to the nation's natural gas reserves.

We have implemented cutting edge technologies to ensure delivering on a large scale with high performance and efficiency through streamlined strategies. Along with innovations, leveraging the knowledge and experience of every individual working in SNGPL is the crucial element of our success which also helped us in making a solid contribution to the welfare of the nation and the country.

The extensive experience of SNGPL in the industry has honed it to successfully meet and exceed expectations in future no matter what the challenges are.



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OUR VISION & MISSION

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.

CODE OF CONDUCT

SNGPL requires its entire staff both executive 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 quidelines 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 the 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 Management 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 engage 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 dealing with SNGPL, details of such connections and interests 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 organizations/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 to perform 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 officials 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. pens, 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 fully co-operates with all governmental and regulatory bodies and is committed to high standards of corporate governance. We are fully compliant to our obligations as envisaged under the Listing Rules of three Stock Exchanges, of whom SNGPL is listed member.

GENERAL

- All information and explanations supplied to the auditors must be completed 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 any business relations), one must report it to the concerned departmental head immediately.
- All the financial transactions will remain within the ambit of the Company's Memorandum and Articles of Association.



BOARD OF DIRECTORS

As at June 30, 2013







MIAN MISBAH-UR-REHMAN Chairman

Chief Executive, Popular Chemical Works (Pvt.) Limited, Mr. Rehman has served as Chairman of Lahore Gymkhana Club, Pakistan Pharmaceutical Manufacturers Association (PPMA), President of Lahore Chamber of Commerce and Industry and Member of Managing Committee of the Federation of Pakistan Chambers of Commerce and Industry. He is a member of Governing Body -Workers' Welfare Fund (Ministry of Labour & Manpower). Mr. Rehman has rendered remarkable services for Social Welfare. Being an active Ravian, he is a member of Board of Trustees and member executive committee of "Endowment Trust Fund" of Government College University, Lahore.

MR. MOHAMMAD ARIF HAMEED Chief Executive/Managing Director

Director on the Boards of Sui Southern Gas Company Limited, Inter State Gas Systems (Pvt.) Limited. Petroleum Institute of Pakistan and LUMS. Mr. Hameed has an extensive experience of more than 32 years in the fields of Distribution, Billing, Sales, Logistics Support, Procurement and Legal. He is a Mechanical Engineer by profession, registered with the Pakistan Engineering Council (PEC). Mr. Hameed is also a Masters in Administrative Sciences and a Law graduate from University of the Punjab, Lahore.

MIRZA MAHMOOD AHMAD Director

Director on the Boards of Sui Southern Gas Company Limited (SSGC), Pakistan Engineering Company Limited (PECO) and Arif Habib Investment Limited. He also holds the chairmanship of Human Resource Committee of Directors of SNGPL. Mr. Ahmad is a partner of Minto and Mirza Advocates and Solicitors. He holds membership of Lahore High Court Bar Association and Punjab Bar Council and is also a fellow of the "Cambridge Commonwealth Society". Mr. Ahmad has diverse legal experience having representation a number of leading public and private enterprises including various banks and financial institutions. He has several publications and research projects in his name. Mr. Ahmad is an LLM graduate from Cambridge University, UK and LLB from University of the Punjab, Lahore.







MR. NESSAR AHMED Director

Director, Sui Southern Gas Company Limited, Inter State Gas Systems (Pvt.) Limited, AKD Capital Limited and AKD Farms (Pvt.) Limited. Mr. Ahmed also holds the Chairmanship of Audit Committee of Directors of SNGPL. He is also a member of the Governing Body of Thar Coal Gasification Project. He has vast experience in various fields which includes Internal Audit, Project Financing and Merchant Financing. Mr. Ahmed is an accomplished investment and development banker. He is an MBA from Institute of Business Administration (IBA), Karachi,

MR. SHABBIR AHMED Director

Additional Secretary, Military Finance, Government of Pakistan. Mr. Ahmed has served as Executive Vice President in IDBP and has also liaison with World Bank and Asian Development Bank for their Capital & Finance Market Programmes in Pakistan. He has worked as focal person to establish necessary infrastructure for Public Private Partnership (PPP) in Pakistan. While serving in Ministry of Petroleum & Natural Resources, he was a member of the Core Team in developing different gas import options for Pakistan. Being a member of Government Working Group negotiated terms and conditions for gas import, pipeline projects with Iran, India, Afghanistan and Turkmenistan. Mr. Ahmed holds a Master Degree in English Literature from the University of Punjab and post-graduate Diploma in Managerial Control and Management Information System.

MR. AHMAD AQEEL Director

Managing Director, City
Developers, Sheikh Fuels and
Sheikh CNG. Mr. Aqeel holds
Directorship of Gibraltar Power
Limited, City Builders and City
CNG. Member, Lahore Chamber
of Commerce and Industry. He has
attended a number of workshops
and seminars locally and
Internationally. Mr. Aqeel is a Law
graduate from Pakistan College of
Law and a Certified Director from
Pakistan Institute of Corporate
Governance.

BOARD OF DIRECTORS

As at June 30, 2013







MR. MUHAMMAD ARIF HABIB Director

Chairman and Chief Executive, Arif Habib Corporation Limited, Chairman, Pakarab Fertilizers Limited. Fatima Fertilizers Company Limited, Javedan Corporation Limited, Real Estate Modaraba Management Company Limited, Sachal Energy Development (Pvt.) Limited, Pakistan Private Equity Management Limited, Arif Habib DMCC (Dubai) and Arif Habib Foundation. Director, Pakistan Center for Philanthropy, Pakistan Engineering Company Limited, Aisha Steel Mills Limited and International Complex Projects Limited. Ex-President/Chairman, Karachi Stock Exchange. Founding member and Ex-Chairman, Central Depository Company of Pakistan Limited, Ex-Member Privatization Commission. Board of Investment, Tariff Reforms Commission and Securities and Exchange Ordinance Review Committee.

MR. MUHAMMAD AZAM KHAN Director

Former Minister for Finance, Planning & Development, Government of Khyber Pakhtunkhwa. Peshawar. Mr. Khan also holds the Chairmanship of Finance Committee of Directors of SNGPL. He has immense experience in the fields of Finance, Research, Planning and Development. He has served in different national and international organizations in the capacity of Chairman, Director, Advisor and Secretary. Mr. Khan has also served as Chief Secretary, Secretary, Director General and Commissioner for the Governments of Pakistan and Khyber Pakhtunkhwa by contributing to the Petroleum and Natural Resources, Administration, Education, Labour and Manpower, Communication and Works Departments. He is a Barrister-at-law from Lincoln's Inn, London and a graduate in Political Science and History from the University of Peshawar. He has also completed his Diploma in Development Administration, University of Leeds, UK.

MR. MANZOOR AHMED Director

Mr. Manzoor Ahmed elected as Director on the Board of Sui Northern Gas Pipelines Limited. He is Chief Operating Officer - NIT, the largest Asset Management Company of Pakistan, currently managing investment portfolio worth over Rs 80 bn. He has experience of over 24 years of the Mutual Fund industry. He is an M.B.A. and also holds D.A.I.B.P. At present, he is a candidate for CFA Level III. Mr. Ahmed has attended various training courses organized locally and internationally. He represents NITL as Nominee Director on the Board of Directors of many leading national and multinational companies of Pakistan. Mr. Ahmed is also a Certified Director from Pakistan Institute of Corporate Governance (PICG).







MR. RAZA MANSHA
Director

Chief Executive, D.G. Khan
Cement Company Limited,
Nishat Paper Products Limited
and Nishat Developers (Pvt.)
Limited. Director, MCB Bank
Limited, Adamjee Life Assurance
Company Limited and Nishat
Hotels and Properties Limited.
Mr. Mansha is Chairperson of
Alumni Student Committee,
University of Pennsylvania. He is
a graduate from the University of
Pennsylvania (USA).

QAZI MOHAMMAD SALEEM SIDDIQUIDirector

Director General (Petroleum Concessions), in Policy Wing, Ministry of Petroleum & Natural Resources. Mr. Siddiqui Joined SNGPL as Director on April 27, 2012. He has served as Assistant Director (Technical), Deputy Director (Technical) & Director (Technical) for the last 23 years in the aforesaid Ministry. By profession, Mr. Siddiqui is a Mechanical Engineer from Mehran University of Engineering & Technology, Jamshoro, District Dadu, Sindh and commenced his career in Thatta Sugar Mills, a project of Sindh Sugar Corporation since 1985 as Shift Engineer.

MR. ZUHAIR SIDDIQUI Director

Managing Director, Sui Southern Gas Company Limited (SSGC). Mr. Siddiqui joined SNGPL's Board on November 29, 2012. Prior to becoming the MD, SSGC, Mr. Siddiqui was DMD (Corporate Services) and headed the information Technology, Management Services, Corporate Communications and Customer Services, 2001, he held a senior position in Management Information Systems at Civil Aviation Authority. He has a great vision on future technologies especially in Information Technology and having 15 years of vast experience in various technology companies in USA. Mr. Siddiqui is M.S. in Electrical and Computer Engineering from Oregon State University, USA and B.E. (Electronic Engineering) from the University of Karachi.



BOARD OF DIRECTORS

As at June 30, 2013







MR. SHAHID AZIZ SIDDIQUI Director

Chairman, State Life Insurance Corporation of Pakistan. Director, Packages Limited, Fauji Fertilizers Company Limited, Thatta Cement Company Limited, SSGC, ORIX Leasing Pakistan Limited and Pakistan Cables Limited. Mr. Siddiqui topped the CSS examination. He served at the high level positions of provincial and federal departments. He has also been the Commissioner Karachi Division and Deputy Commissioner of the Districts of Thatta, Sanghar and Larkana. He is a certified Director from Pakistan Institute of Corporate Governance. Mr. Siddiqui holds a Masters Degree from Karachi University and a post-graduate Degree in Development Economics from the University of Cambridge, UK.

MR. A. SAMAD DAWOOD Director

Chairman, Central Insurance Company Limited and Chief Executive, Dawood Corporation (Pvt.) Limited. Director, Engro Corporation Limited, Dawood Hercules Chemicals Limited, Engro Fertilizers Limited, Dawood Lawrencepur Limited, DH Fertilizers Limited, Inbox Business Technologies (Pvt.) Limited, Tenaga Generasi Limited, WWF Pakistan and Pebbles (Pvt.) Limited. Mr. Dawood is also a trustee of Dawood Foundation. He is a certified Director from Pakistan Institute of Corporate Governance and a graduate in Economics from University College London, UK.

MRS. UZMA ADIL KHAN Chief Financial Officer

Mrs. Khan took over the charge of Chief Financial Officer on February 14, 2013. Before this she was serving as Company Secretary. She has wide experience in senior positions in textile, educational institutions and Securities and Exchange Commission of Pakistan. Mrs. Khan is a fellow member of Institute of Chartered Accountants of Pakistan and Institute of Chartered Secretaries and Managers.



MISS WAJIHA ANWAR Company Secretary

Miss Wajiha Anwar took over the charge of Company Secretary on February 14, 2013. She has over fifteen years of professional experience in the field of corporate/commercial and banking laws. She has been Legal Advisor, National Bank of Pakistan (NBP) and Legal Counsel, Corporate & Industrial Restructuring Corporation of Pakistan (CIRC), Ministry of Finance, Government of Pakistan. She has a Bachelor of Laws (LL.B.) degree as well as a Masters in English Literature (M.A.) degree from the University of the Punjab. She has to her credit success in competitive exam of the Central Superior Services (CSS) of Pakistan.



PRESENT BOARD OF **DIRECTORS**



MR. MUHAMMAD SAEED MEHDI Chairman



MR. AMER TUFAIL
Managing Director/CEO



MR. AHMAD AQEEL
Director



MR. ARSHAD MIRZA Director



MIRZA MAHMOOD AHMAD
Director



MR. MANZOOR AHMED Director



MIAN MISBAH-UR-REHMAN Director



MR. MUHAMMAD ARIF HABIB
Director



MR. MUSTAFA AHMAD KHAN Director



MS. NARGIS GHALOO Director



MR. NAUMAN WAZIR Director



MR. RAZA MANSHA Director



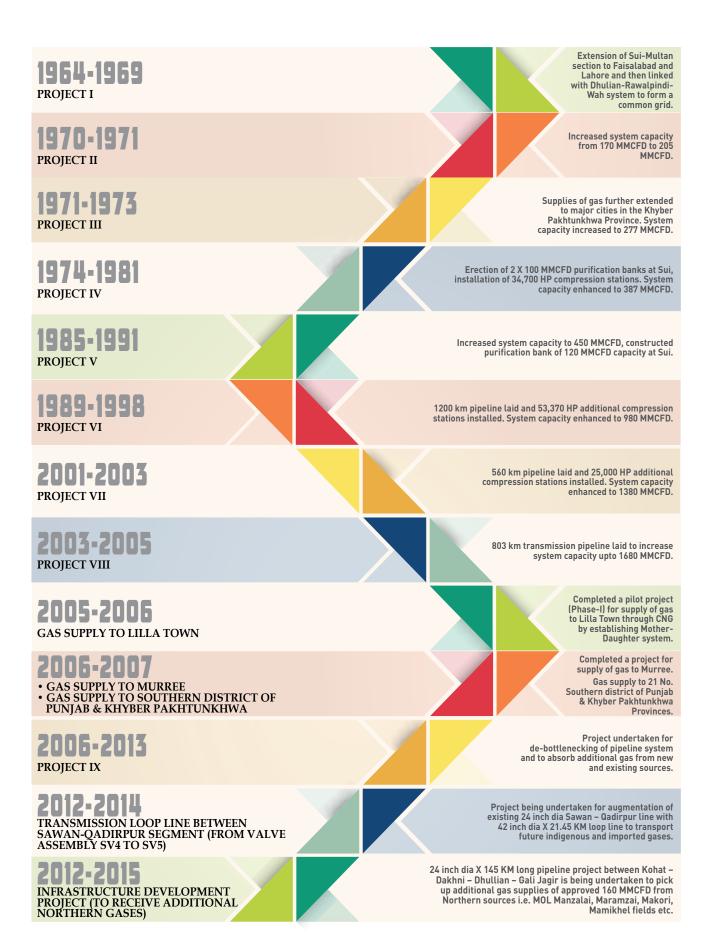
MR. RIZWANULLAH KHAN Director

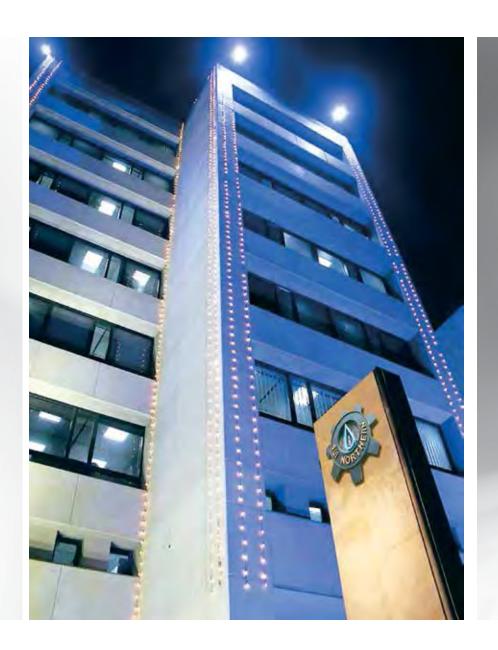


MR. SHAHID YOUSAF Director



MILESTONES





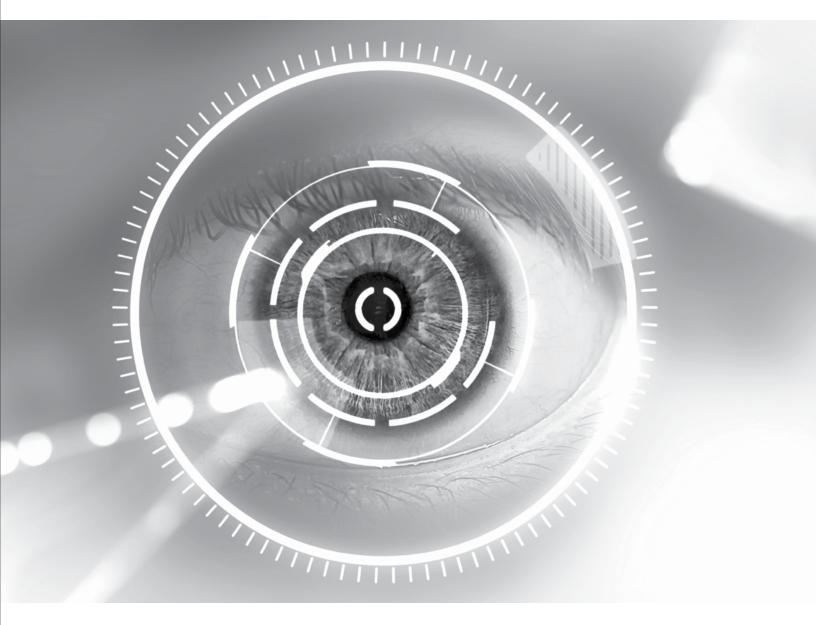
CORPORATE **PROFILE**

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 Companies Ordinance 1984, and is listed on all the three Stock Exchanges of the Country.

The Company took over the existing Sui – Multan System (217 miles of 16 inch and 80 miles of 10 inch diameter pipelines) from Pakistan Industrial Development Corporation (PIDC) and Dhulian – Rawalpindi – Wah System (82 miles of 6 inch diameter pipeline) from Attock Oil Company Limited. The Company's commercial operations commenced by selling an average of 47 MMCFD gas in two regions viz. Multan and Rawalpindi, serving a total number of 67 consumers.

SNGPL is the largest integrated gas Company serving more than 4.49 million consumers in North Central Pakistan through an extensive network in Punjab, Khyber Pakhtunkhwa and Azad Jammu & Kashmir. The Company has over 50 years of experience in operation and maintenance of high-pressure gas transmission and distribution system. It has also expanded its activities as Engineering, Procurement and Construction (EPC) Contractor to undertake the planning, designing and construction of pipelines, both for itself and other organizations.





CORPORATE INFORMATION

AUDITOR

A.F. Ferguson & Co.

Chartered Accountants

SHARES REGISTRAR

M/s. Central Depository Company of Pakistan Limited,

2nd Floor, 307 Upper Mall, Opposite Lahore Gymkhana,

Near Mian Mir Bridge, Lahore-54000.

Tel: (+92-42) 35789378-87 Fax: (+92-42) 35789340 E-mail: info@cdcpak.com Website: www.cdcpakistan.com

LEGAL ADVISORS

M/s. Surridge & Beecheno M/s. Salim Baig and Associates

REGISTERED OFFICE

Gas House.

21-Kashmir Road,

P.O. Box No. 56, Lahore - 54000, Pakistan. Tel: (+92-42) 99201451-60 & 99201490-99 Fax: (+92-42) 99201369 & 99201302

Website: www.sngpl.com.pk



CORPORATE GOVERNANCE

CORPORATE GOVERNANCE

Good business is all about good corporate governance. This is the main philosophy based on which the Company's business has been successfully operated since 1964. The prime objective of the Company is to protect the interest of all stakeholders through fair, ethical and transparent business practices. The Board has ensured compliance to Code of Corporate Governance by adopting transparent procedures and methodologies which are constantly being monitored and reviewed through better internal controls. The Company also ensures compliance to Companies Ordinance 1984, Listing Regulations of Karachi, Lahore and Islamabad Stock Exchanges and Financial Reporting Framework of Securities and Exchange Commission of Pakistan.

The Board of Directors provides strategic guidance for sustainable growth along with effective management oversight in respect of comprehensive corporate governance. All periodic financial statements and working papers for consideration of the Board and its Sub-Committees are circulated to the directors well before the meetings (i.e. at least seven days before the meeting) except in case of an emergent meeting, in order to give sufficient time for informed and prudent decision making. The minutes of the meetings are circulated within fourteen days from the date of meetings, after due clarification from respective Chairman of the Board and its Sub-Committees.

BOARD OF DIRECTORS

The Company's Board consists of qualified individuals possessing relevant industry knowledge, leadership skills and strategic vision to meet the short term and long term goals of the Company. The Board has formed a special UFG-Control Committee to effectively monitor and arrest this overwhelming menace.

The positions of Chairman of the Board and CEO have been kept separated, to adhere to best Corporate Governance practices. Shareholders' rights are being protected under the directions of the Board by enforcing the equitable treatment, regardless of the number of shares owned by them.

In view of the above, the Board has formed four sub-committees viz Audit, Finance, Human Resource and Unaccounted for Gas Control, comprising different Board Members, based on their areas of expertise.

Sub-committees give their best input and expert opinion on different strategic issues, for final approval by the Board.



BOARD MEETINGS

The names and categories of the Board of Directors and their attendance at Board meetings during the year are given below;

Board of Directors Meetings			FY 2012-13		
Sr. #	Name	Designation	Category	Total No. of BOD Meetings held*	No. of Meetings Attended
1	Mian Misbah-ur-Rehman	Chairman	Non-Executive	19	19
2	Mr. Mohammad Arif Hameed	MD / CEO	Executive	19	19
3	Mirza Mahmood Ahmad	Director	Non-Executive	19	19
4	Mr. Manzoor Ahmed	Director	Independent	1	0
5	Mr. Nessar Ahmed	Director	Independent	19	19
6	Mr. Shabbir Ahmed	Director	Non-Executive	19	18
7	Mr. Ahmad Aqeel	Director	Non-Executive	19	18
8	Mr. A. Samad Dawood	Director	Non-Executive	19	10
9	Mr. Muhammad Arif Habib	Director	Non-Executive	19	13
10	Mr. Muhammad Azam Khan	Director	Non-Executive	19	17
11	Mr. Wazir Ali Khoja	Director	Independent	18	18
12	Mr. Raza Mansha	Director	Non-Executive	19	9
13	Mr. Azim Iqbal Siddiqui	Director	Non-Executive	6	4
14	Qazi Mohammad Saleem Siddiqui	Director	Non-Executive	19	18
15	Mr. Shahid Aziz Siddiqui	Director	Non-Executive	19	18
16	Mr. Zuhair Siddiqui	Director	Non-Executive	13	13

^{*} Held during the period the concerned Director was member of the Board.

CORPORATE GOVERNANCE

Audit Committee of the Board —

The procedure along with responsibilities of the Audit Committee would be as follows:

Number of Members: 07

PROCEDURE:

- 1. The Committee shall meet at least once in each quarter.
- 2. Quorum will be three members.
- The Secretary of the Audit Committee will circulate the agenda and relevant supporting data, minimum seven days before the meeting and will furnish minutes of the meeting to the Board Members within fourteen days of the meeting.

RESPONSIBILITIES:

The Audit Committee shall, among other things, be responsible for recommending to the Board of Directors the appointment of external auditors by the Company's shareholders and shall consider any questions of resignation or removal of external auditors, audit fees and provision by external auditors of any service to the Company in addition to audit of its financial statements. In the absence of strong grounds to proceed otherwise, the Board of Directors shall act in accordance with the recommendations of the Audit Committee in all these matters.

The terms of reference of the Audit Committee shall also include the following:

- determination of appropriate measures to safeguard the Company's assets;
- b) review of preliminary announcements of results prior to publication;
- c) review of quarterly, half-yearly and annual financial statements of the Company, prior to their approval by the Board of Directors, focusing on:
 - major judgmental areas;
 - significant adjustments resulting from the audit;
 - the going-concern assumption;
 - any changes in accounting policies and practices;
 - compliance with applicable accounting standards; and
 - compliance with listing regulations and other statutory and regulatory requirements.
- d) 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);
- e) review of management letter issued by external auditors and management's response thereto;
- f) ensuring coordination between the internal and external auditors of the Company;
- g) review of the scope and extent of internal audit and ensuring that the internal audit function has adequate resources and is appropriately placed within the Company;
- h) consideration of major findings of internal investigations and management's response thereto;
- i) ascertaining that the internal control system including financial and operational controls, accounting system and reporting structure are adequate and effective;
- j) review of the Company's statement on internal control systems prior to endorsement by the Board of Director;
- instituting special projects, value for money studies or other investigations on any matter specified by the Board of Directors, in consultation with the Chief Executive 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;
- m) monitoring compliance with the best practices of corporate governance and identification of significant violations thereof; and
- n) consideration of any other issue or matter as may be assigned by the Board of Directors.





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

Committee Meetings				Total No. of	No. of Meetings
	Name	Designation	Category	Audit Committee Meetings held*	Attended
	Mr. Nessar Ahmed	Chairman	Independent	5	5
	Mirza Mahmood Ahmad	Member	Non-Executive	5	5
	Mr. Ahmad Aqeel	Member	Non-Executive	5	5
	Mr. A. Samad Dawood	Member	Non-Executive	5	1
	Mr. Wazir Ali Khoja	Member	Independent	4	4
	Mr. Raza Mansha	Member	Non-Executive	5	1
	Mr. Shahid Aziz Siddiqui	Member	Non-Executive	5	5
	Mr. Muhammad Arif Habib	Member	Non-Executive	3	2
	Mr. Zuhair Siddiqui	Co-opted	Non-Executive	1	1

Held during the period the concerned Director was member of the Committee.

CORPORATE GOVERNANCE

Finance Committee of the Board _

The procedure along with responsibilities of the Finance Committee would be as follows:

Number of Members: 07

PROCEDURE:

- 1. The Committee shall meet at least once in a quarter.
- 2. Quorum will be three members.
- The Secretary of the Finance Committee will circulate the agenda and relevant supporting data, minimum seven days before the meeting and will furnish minutes of the meeting to the Board Members within fourteen days of the meeting.

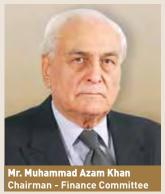
RESPONSIBILITIES:

The Finance Committee of Directors shall be responsible to review strategic business issues as assigned by the Board of Directors, which include but are not limited to the following:

- Major investment proposals, policies prepared by the Management for approval of the Board in excess of the financial powers delegated to the Managing Director / Finance Committee.
- Major contracts including financial/economic appraisals of the same in excess of the financial powers delegated to the Managing Director / Finance Committee.
- iii. The examination of Capital and Revenue Budget of the Company and to make recommendations to the Board of Directors, thereon.

- iv. Comparison of the Revenue and Capital budget with the proposals submitted to OGRA along with the major deviations including reasons thereof.
- The examination of Budgetary and Operating limits of authority and recommend to the Board any deviation or any enhancement thereof.
- vi. Approval of contracts or purchase orders in local or foreign currency for supply of material, services or other works exceeding the financial authority delegated to the Chief Executive Officer. Recommend to the Board of Directors along with their findings in respect of the contracts or order exceeding the financial authority of the Finance Committee of Directors.
- vii. To approve/recommend major contracts of civil work along with cost benefit analysis thereof which also include purchase of land.
- viii. To review manual/policies adopted by the Management in respect of procurement of various materials and services.
- ix. To review the borrowing plans of the Company and recommendation thereof to the Board for approval assessing the requirements thereof or otherwise.
- x. Any other assignment given by the Board of Directors.















The composition of the Finance Committee, category, detail of meetings and directors' attendance are given below:

FY 2012-13 **Finance Committee Meetings** No. of Meetings Attended Total No. of Sr. # Name Designation Category Finance Committee Meetings held' Mr. Muhammad Azam Khan Non-Executive 1 Chairman 7 7 2 Mr. Mohammad Arif Hameed MD/CEO Executive 7 7 3 Mr. Shabbir Ahmed Member Non-Executive 6 7 4 Mr. Ahmad Aqeel Member Non-Executive 6 5 Mr. Azim Iqbal Siddiqui Member Non-Executive 1 1 6 Mr. Shahid Aziz Siddiqui Member Non-Executive 7 5 7 5 5 Mr. Zuhair Siddiqui Member Non-Executive * Held during the period the concerned Director was member of the Committee.

CORPORATE GOVERNANCE

Human Resource Committee — of the Board

The procedures along with responsibilities and functions of the Human Resource Committee would be as follows:

Number of Members: 07

PROCEDURE:

- 1. Committee will meet at least once in a quarter.
- 2. Quorum will be three members.
- The Secretary of the Human Resource Committee will circulate the agenda and relevant supporting data, minimum seven days before the meeting and will furnish minutes of the meeting to the Board Members within fourteen days of the meeting.

RESPONSIBILITIES:

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

- a sound plan of organization for the Company;
- an effective employees development programme; and
- sound compensation and benefit and plans, policies and practices, designed to attract and retain the calibre of personnel needed to manage the business effectively.

FUNCTIONS:

a) Review organization structure periodically to:

- 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;
- establish plans and procedure which provide an effective basis for Management control over Company manpower; and
- determine appropriate limits of authority and approval procedures for personnel matters requiring decision at different level of Management.

Review the employees development system to ensure that it:

- Foresees the Company's Senior Management requirement;
- provides for early identification and development of key personnel;
- brings forward specific succession plans for Senior Management positions; and
- training and development plans.

c) Compensation and Benefits:

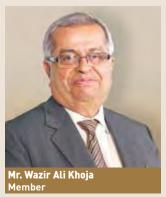
- review data of competitive compensation practices and review and evaluate policies and programmes through which the Company compensates its employees; and
- review salary ranges, salaries and other compensation for CEO and Senior Management/Executive Directors reporting to the CEO.















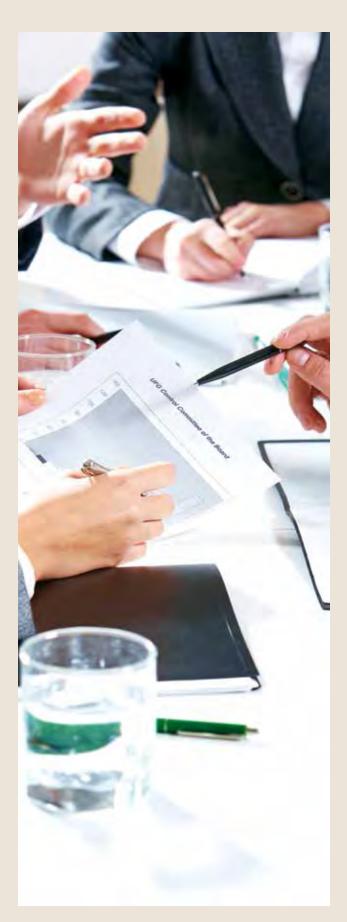


The composition of the Human Resource Committee, category, detail of meetings and directors' attendance are given below:

FY 2012-13 **Human Resource Committee Meetings** No. of Meetings Attended Total No. of Sr. # Name Designation Category HR Committee Meetings held* Non-Executive 8 1 Mirza Mahmood Ahmad Chairman 8 2 Mr. Mohammad Arif Hameed MD / CEO Executive 8 8 Non-Executive 8 7 3 Mr. Ahmad Ageel Member 8 8 4 Mr. Wazir Ali Khoja Member Independent 5 Mr. Raza Mansha Member Non-Executive 8 6 7 8 Qazi Mohammad Saleem Siddiqui Member Non-Executive 6 7 Mr. Azim Iqbal Siddiqui Member Non-Executive 2 2 8 Mr. Zuhair Siddiqui Member Non-Executive 5 3 2 2 Mr. M. Azam Khan Co-opted Non-Executive

^{*} Held during the period the concerned Director was member of the Committee.

CORPORATE GOVERNANCE



UFG Control Committee of the Board —

The procedure along with responsibilities of the Unaccounted for Gas (UFG) Control Committee of Directors would be as follows:

Number of Members: 06

PROCEDURE:

- 1. The Committee shall meet at least once in a quarter.
- 2. Quorum will be two members.
- The Secretary of the UFG Control Committee will circulate the agenda and relevant supporting data, minimum seven days before the meeting and will furnish minutes of the meeting to the Board Members within fourteen days of the meeting.

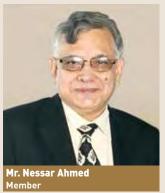
RESPONSIBILITIES:

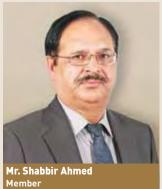
The UFG Control Committee of Directors shall be responsible to review strategic UFG issues as assigned by the Board of Directors, for maintaining:

- A sound plan to minimize the UFG losses;
- An effective implementation of UFG control plan;
- Sound incentive scheme, policies and practices, designed to attract the concerns and personnel for effective reduction of UFG losses;
- · Review of UFG control plan periodically; and
- The UFG Control Committee will recommend to the Board, implementation of UFG Control final plan, or any change thereto.













The composition of the Unaccounted for Gas Control Committee, detail of meetings and directors' attendance are given below:

FY 2012-13 **UFG Control Committee Meetings** No. of Meetings Attended Total No. of Sr. # Name Designation Category **UFG-C Committee Meetings held*** Mr. Muhammad Arif Habib Chairman Non-Executive 5 1 6 2 Mirza Mahmood Ahmad Member Non-Executive 6 5 3 Mr. Nessar Ahmed Independent 5 Member 6 4 Mr. Shabbir Ahmed Member Non-Executive 6 6 Mr. Ahmad Aqeel 5 Member Non-Executive 6 6 6 Mr. A. Samad Dawood Member Non-Executive 1 6 7 Mr. Zuhair Siddiqui Co-opted Non-Executive 2 2

^{*} Held during the period the concerned Director was member of the Committee.



STATEMENT OF COMPLIANCE

Code of Corporate Governance (CCG)

Name of Company: Sui Northern Gas Pipelines Limited

Year Ended: June 30, 2013

This statement is being presented to comply with the Code of Corporate Governance (CCG) contained in Regulation No. 35 of listing regulations of all three Stock Exchanges of the country for the purpose of establishing a framework of good governance, whereby a Company is managed in compliance with the best practices of corporate governance.

The Company has applied the principles contained in the CCG in the following manner:

The Company encourages representation of independent non-executive Directors and Directors representing minority interests on its Board of Directors. At present the Board includes:

	Director's Category		
Director's Name	Independent	Non-Executive	Executive
Mian Misbah-ur-Rehman		V	
Mr. Mohammad Arif Hameed			V
Mirza Mahmood Ahmad		V	
Mr. Nessar Ahmed	V		
Mr. Shabbir Ahmed		V	
Mr. Ahmad Aqeel		V	
Mr. A. Samad Dawood		V	
Mr. Muhammad Arif Habib		V	
Mr. Muhammad Azam Khan		/	
Mr. Manzoor Ahmed	V		
Mr. Raza Mansha		V	
Mr. Zuhair Siddiqui		V	
Qazi Mohammad Saleem Siddiqui		V	
Mr. Shahid Aziz Siddiqui		V	
Total Number	2	11	1

The independent Directors meet the criteria of independence under Clause i(b) of the CCG.

- 2. The Directors have confirmed that none of them is serving as a Director on more than seven listed companies, including this Company except Mr. Manzoor Ahmed who is Director of more than seven listed companies. However, SECP has given Mr. Manzoor Ahmed dispensation under Clause (ii) of the CCG in respect of directorship on the Boards of listed companies.
- All the resident Directors of the Company are registered as taxpayers and none of them has defaulted in payment of any loan to a banking company, a DFI or an NBFI or, being a member of a stock exchange, has been declared as a defaulter by that stock exchange.
- Two casual vacancies occurred on the Board on

- November 28, 2012 and June 14, 2013 upon resignation of Mr. Azim Iqbal Siddiqui and Mr. Wazir Ali Khoja which were duly filled by the Board by appointing Mr. Zuhair Siddiqui and Mr. Manzoor Ahmed as Directors.
- 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.
- The Board has developed a vision/mission statement, overall corporate strategy and significant policies of the Company. A complete record of particulars of significant policies along with the dates on which they were approved or amended has been maintained.
- All the powers of the Board have been duly exercised and decisions on material transactions, including appointment and determination of remuneration and terms and conditions of employment of the CEO, other executive and non-executive Directors, have been taken by the Board.
- The meetings of the Board were presided over by the Chairman and the Board met at least once in every quarter. Written notices of the Board meetings, along with agenda and working papers, were circulated at least seven days before the meetings. The minutes of the meetings were appropriately recorded and circulated.
- A training program was arranged for one Director, Mr. Ahmad Ageel during the year.
- 10. The Board has approved appointment of CFO, Company Secretary and Head of Internal Audit, including their remuneration and terms and conditions of employment.
- 11. The Directors' report for this year has been prepared in compliance with the requirements of the CCG and fully describes the salient matters required to be disclosed.
- 12. The financial statements of the Company were duly endorsed by CEO and CFO before approval of the Board.
- 13. The Directors, CEO and executives do not hold any interest in the shares of the Company other than that disclosed in the pattern of shareholding.
- 14. The Company has complied with all the corporate and financial reporting requirements of the CCG.
- 15. The Board has formed an Audit Committee. It comprises seven (7) members, all of them are non-executive Directors and the Chairman of the Committee is an independent Director.



- 16. The meetings of the Audit Committee were held at least once in every quarter prior to approval of interim and final results of the Company and as required by CCG. The terms of reference of the Committee have been formed and advised to the Committee for compliance.
- 17. The Board has formed a Human Resource Committee. It comprises seven (7) members, six (6) of them are non-executive Directors.
- The Board has set up an effective Internal Audit Function.
- 19. The statutory auditors of the Company have confirmed that they have been given a satisfactory rating under the quality control review program of the ICAP, that they or any of the partners of the firm, their spouses and minor children do not hold shares of the Company and that the firm and all its partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the ICAP.
- 20. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the listing regulations and the auditors have confirmed that they have observed IFAC guidelines in this regard.
- 21. The 'closed period', prior to the announcement of interim/final results, and business decisions, which may materially affect the market price of the Company's securities, was determined and intimated to Directors, employees and stock exchange(s).
- 22. Material/price sensitive information has been disseminated among all market participants at once through stock exchange(s).
- 23. We confirm that all other material principles enshrined in the CCG have been complied with.

On behalf of the Board

(AMER TUFAIL)

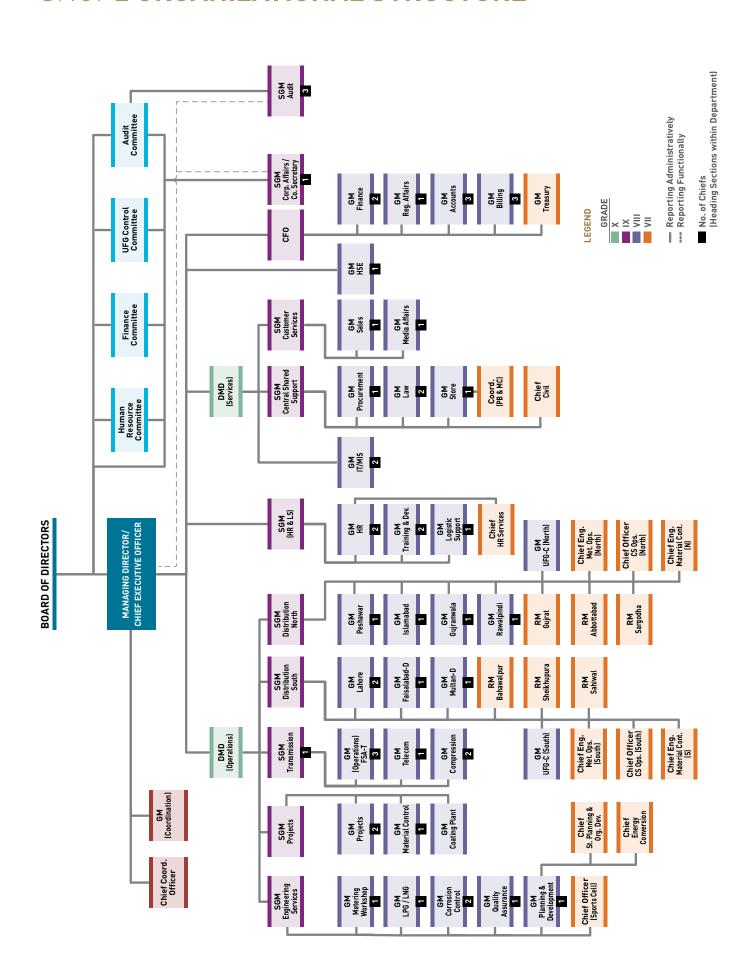
Managing Director / CEO

December 23, 2015 Lahore.





SNGPL ORGANIZATIONAL STRUCTURE













NOTICE OF **50TH ANNUAL GENERAL MEETING**

Notice is hereby given that the 50th Annual General Meeting of the Company will be held at Avari Hotel, 87-Shahrah-e-Quaid-e-Azam, Lahore at 11:00 a.m. on January 29, 2016 for the purpose of transacting the following business:

ORDINARY BUSINESS

- 1. To confirm the minutes of the Extra Ordinary General Meeting held on June 25, 2014.
- 2. To receive, consider and adopt the Audited Accounts of the Company for the year ended June 30, 2013 together with the Directors' and Auditor's Reports thereon.
- To confirm the post facto re-appointment of A.F. Ferguson & Co., Chartered Accountants as Auditors of the Company for the year ended June 30, 2014 including their paid remuneration.
- 4. 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 Friday, January 22, 2016 to Friday, January 29, 2016 (both days inclusive).

By order of the Board

(WAJIHA ANWAR) Company Secretary

Lahore.
December 23, 2015

NOTES:

1. PARTICIPATION IN ANNUAL GENERAL MEETING:

- il All members, entitled to attend and vote at the general meeting, are entitled to appoint another member in writing as their proxy to attend and vote on their behalf. A corporate entity, being a member, may appoint any person, regardless whether they are a member or not, as proxy. In case of corporate 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 corporate entity, shall be submitted to the Company along with complete proxy form. The proxy holders are required to produce their original CNIC or original Passport at the time of the meeting.
- ii) The proxy must be signed across a revenue stamp of Rupees Five (5) 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.

Further 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 corporate 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

- 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 corporate 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 Shares Registrar, in case of physical shareholders and in case of CDC account to its Participant/Investor Account Services.

3. DEDUCTION OF WITHHOLDING TAX ON DIVIDEND INCOME UNDER SECTION 150 OF INCOME TAX ORDINANCE, 2001, PURSUANT TO THE PROVISIONS OF FINANCE ACT, 2015:

In accordance with the Finance Act, 2015, the rate of income tax on dividend has been revised as follows:

1 for filer of income tax return 12.5% 2 for non-filer of income tax return 17.5%

Further, in case of joint shareholders, each shareholder to be treated individually either 'filer' or 'non-filer' and tax will be deducted on the basis of shareholding of each joint shareholder. Therefore, joint holders are requested to specify their proportionate shareholding for the needful.

4. PAYMENT OF DIVIDEND ELECTRONICALLY (OPTIONAL):

Shareholders have been given an opportunity to authorize the Company to make payment of cash dividend through direct credit to shareholders bank account. To opt for the dividend mandate option, the Dividend Mandate Form is available at Company's website i.e. www.sngpl.com.pk.

5. ELECTRONIC TRANSMISSION OF ANNUAL AUDITED FINANCIAL STATEMENTS AND ANNUAL GENERAL MEETING NOTICE THROUGH E-MAIL (OPTIONAL):

Shareholders who desire to receive the Company's Annual Audited Financial Statements and Annual General Meeting Notice through e-mail are requested to fill the requisite form available on Company's website i.e. www.sngpl.com.pk.

6. CHANGE IN ADDRESS:

Shareholders are requested to notify any change in address immediately quoting their folio number(s) to our Shares Registrar.

7. CONSENT FOR VIDEO CONFERENCE FACILITY:

Pursuant to SECP Circular No. 10 of 2014 dated May 21, 2014, if Company receives consent form from members holding aggregate 10% or more shareholding residing at geographical location to participate in the meeting through video conference at least 10 days prior to the date of meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city. To avail this facility please provide following information and submit to registered office of the Company:

I/We
of
being a member of Sui Northern Gas Pipelines Limited,
holdingordinary shares as per
Register Folio/CDC Account No hereby opt for
video conference facility at
Signature of Member(s)

The Company will intimate members regarding venue of conference facility at least 5 days before the date of general meeting along with complete information necessary to enable them to access such facility.

REGISTERED OFFICE

Sui Northern Gas Pipelines Limited

Gas House, 21-Kashmir Road, P.O. Box No. 56, Lahore 54000, Pakistan. Tel : (+92-42) 99201451-60 & 99201490-99 Fax : (+92-42) 99201369 & 99201302

Website: www.sngpl.com.pk

SHARES REGISTRAR

Central Depository Company of Pakistan Limited

2nd Floor, 307 Upper Mall, Opposite Lahore Gymkhana,

Near Mian Mir Bridge, Lahore, Pakistan.

Tel: (+92-42) 35789378 Fax: (+92-42) 35789340

Website: www.cdcpakistan.com Email: info@cdcpak.com



TRANSMISSION SYSTEM

as on June 30, 2013

SR.#	SECTION	DIA (Inches)	MAIN LINE (Kilometers)	LOOP LINE (Kilometers)
1	PIRKOH - SUI	24	70.50	-
2	LOTI - PESHBOGI	18	11.25	-
3	SUI - MULTAN	24	19.31	-
4	SUI - MULTAN	30	-	19.31
5	SUI-MULTAN	24	14.29	-
6	SUI-MULTAN	30	_	14.29
7	SUI-MULTAN	16	0.26	-
8	GUDDU TPS	4	2.41	-
9	GUDDU BARRAGE	24	1.81	-
10	GUDDU CROSSING	36	-	1.81
11	SAWAN - QADIRPUR	24	131.00	-
12	MUBARAK LINE	16	35.48	_
13	CHACHAR GAS FIELD LINE	8	2.87	
14	KAND KOT LINE	16	52.23	
15	QADIRPUR LINE	30	53.13	
16	QADIRPUR LINE	36	- 30.10	53.14
17	ENGRO FERTILIZER LINE	20	37.80	- 33.14
18	ENGRO ENERGY LINE	16	3.30	
19	MARI DCPF - GENCO-II DEHYDRATION UNIT LINE	12	4.50	-
20		10		-
	MARI DCPF - GENCO-II DEHYDRATION UNIT LINE		5.50	-
21	SUI - MULTAN	18	-	256.82
22	SUI - MULTAN	24	288.06	- 040 50
23	SUI - MULTAN	30	-	313.78
24	SUI - MULTAN	36		213.68
25	SUI - MULTAN	16	1.85	
26	K1 – MP-37.88	20		20.68
27	SHER SHAH X-ING	36	-	2.20
28	AC1X – AV7 (RYK)	36	<u>-</u>	26.96
29	AV17 - AV 20	36		3.50
30	AV21 – AV 22	36		27.79
31	SUTLEJ CROSSING - 1	12	1.61	3.22
32	SUTLEJ CROSSING - 2	36	-	2.04
33	KHANPUR LINE	6	22.81	-
34	A5 - BAHAWALPUR	8	48.18	-
35	AV22 - KOT ADDU	16	69.65	-
36	AV22 - KOT ADDU	20	-	38.01
37	KOT ADDU - CHOWK SARWAR SHAHEED	8	26.00	-
38	D. G. KHAN LINE	8	72.06	-
39	DHODAK - KOT ADDU	16	77.79	-
40	TPS MUZAFFARGARH LINE	16	4.57	-
41	QADIRPUR - AC-1X LINE	30	17.11	-
42	QADIRPUR - AC-1X LINE	36	_	16.88
43	AHMEDPUR EAST	6	18.34	_
44	KHAN GARH	8	22.20	
45	MULTAN - FERTILIZER LINE	10	1.43	-
46	JAHANIAN LINE	8	30.49	
47	MULTAN - SIDHNAI	18	- 50.47	46.70
48	MULTAN - SIDHNAI	24	22.46	22.46
49	MULTAN - SIDHNAI	30	22.40	46.70
50		36	-	
	MULTAN - SIDHNAI		-	48.38
51	AV29 - SAHIWAL	36	20.00	145.46
52	KASHMORE-SHAHWALI LINE	12	20.00	-
53	SHAHWALI-ROJHAN LINE (FIRST SEGMENT)	12	4.00	-
54	HAROONABAD LINE	8	20.00	-
55	SMS KHANGARH - KALLARWALI	8	30.00	-
56	SMS KALLARWALI - CHOWK PERMIT	8	27.61	-

SR. #	SECTION	DIA (Inches)	MAIN LINE (Kilometers)	LOOP LINE (Kilometers)
57	SIDHNAI - FAISALABAD	18	-	163.58
58	SIDHNAI - FAISALABAD	24	-	50.24
59	SIDHNAI - FAISALABAD	30	-	53.29
60	SIDHNAI - FAISALABAD	36	-	26.42
61	SIDHNAI X-ING - AC-7	36	-	33.26
62	DARKHANA-SINDHELIANWALI LINE	8	17.40	-
63	T.T. SING - JHANG	8	30.28	
64	DIJKOT-SAMUNDARY LINE	8	22.33	
65	SAHIWAL - LAHORE	18	142.93	-
66	SAHIWAL - AKHTARABAD	24	_	66.69
67	SUNDER INDUSTRIAL STATE LINE	16	4.34	-
68	AC8 - SMSII (OLD)	16		5.90
69	AC8 - A11	20	-	0.66
70	WAPDA OFFTAKE FSD	12	2.42	-
71	CHAK JHUMRA LINE	6	12.04	-
72	FSD - MALIKWAL	12	19.34	-
73	FSD - MALIKWAL	16	-	158.67
74	FSD - MALIKWAL	30		90.82
75	CV12A - KHATHIALA SHEIKHAN LINE	12	28.23	-
76	KATHIALA SHEIKHAN - MANDI BAHAUDDIN LINE	12	9.10	-
77	MANDI BAHAUDDIN - LALAMUSA LINE	12	47.17	-
78	MALAKWAL - JHELUM CROSSING	16	_	5.42
79	CHENAB CROSSING CHINIOT	18	1.13	
80	CHENAB CROSSING CHINIOT	30	2.32	-
81	KOT MOMIN - JOHARABAD (1)	8	72.41	-
82	KOT MOMIN - JOHARABAD (2)	6	38.36	-
83	JOHARABAD - CHASHMA	8	82.21	-
84	PIPLAN LINE	8	17.05	-
85	SARGODHA LINE	6	22.90	-
86	FSD - SHAHDARA	16	57.48	119.25
87	FSD - SHAHDARA	24		55.03
88	BC1 - FAROOQ ABAD	8	22.96	-
89	SHAHDARA - LAHORE	16	2.51	2.99
90	RAVI CROSSING (1)	16	0.58	-
91	RAVI CROSSING (2)	10		0.58
92	SHAHDARA - WAPDA LAHORE	10	3.41	-
93	KHURRIANWALA - JARANWALA	8		22.53
94	DAWOOD HERCULES LINE	12	5.87	-
95	SHEIKHUPURA - GUJRANWALA (1)	10	59.44	-
96	SHEIKHUPURA - GUJRANWALA (2)	16		44.57
97	MP 59.91 - B3 LINE	24	-	22.83
98	KOTLI - RAHWALI (BV13)	18	30.76	-
99	HAFIZABAD LINE	8	43.00	-
100	SHAHDARA - GUJRANWALA - RAHWALI	10	73.40	-
101	RAHWALI - GUJRAT	8	35.46	_
102	RAHWALI - SIALKOT	8	13.97	13.97
103	SIALKOT OFF-TAKE V/A TO PASROOR OFF-TAKE V/A	16	-	32.83
104	RAHWALI-SIALKOT OFFTAKE	18	-	1.48
105	PASROOR - DHAMTAL - NAROWAL	8	40.55	-
106	SIALKOT O/T - WAZIRABAD	18	-	19.82
107	SAHIWAL - LAHORE	16	-	76.67
108	PHOOL NAGAR - DAWOOD HERCULES	16	63.95	-
109	PHOOLNAGAR - DAWOOD HERCULES	24		65.47
110	ORIENT POWER PLANT LINE	10	1.88	-
	SAPPHIRE POWER PLANT LINE	10	0.22	
111	SAFFIIRE FOWER FLAINT LINE	10	0.22	

TRANSMISSION SYSTEM

as on June 30, 2013

SR. #	SECTION	DIA (Inches)	MAIN LINE (Kilometers)	LOOP LINE (Kilometers)
113	SAIF POWER PLANT SAHIWAL	12	0.34	-
114	GUJRAT - JHELUM	8	54.27	_
115	SARAI ALAMGIR - MIRPUR	8	18.50	_
116	RENALA-SATGARAH	8	12.35	_
117	MALIKWAL - HARANPUR - DANDOT	12	1.18	_
118	MALIKWAL - HARANPUR - DANDOT	16	-	20.00
119	CC1 - C4	30	-	29.09
120	C4 - CHAKWAL CEMENT	10	24.00	-
121	HARANPUR - GHARIBWAL	8	13.02	
122	DANDOT - GALI JAGIR - WAH	10	87.70	
123	DANDOT - GALI JAGIR - WAH	16	-	153.51
124	DANDOT - GALI JAGIR - WAH	30		64.22
125	DHULIAN - GALI JAGIR	10	40.14	29.85
126	DAKHNI - MEYAL - DHULIAN	16	50.44	27.03
127	CV13a - CC1	16	30.44	3.58
128	RATANA LINE	10	2.49	3.30
129	SIL CROSSING	10	2.47	1.46
		8	0.54	1.40
130	DHURNAL LINE (1)			-
131	DHURNAL LINE (2)	10	11.08	- / 0 /
132	DHULIAN - DAUDKHEL	8	85.20	4.04
133	GALI JAGIR - MORGAH (1)	10	21.44	-
134	GALI JAGIR - MORGAH (2)	6	9.50	-
135	GALI-RANIAL	16		35.57
136	WAH - ISLAMABAD	6	12.06	-
137	WAH - HATTAR	16	-	6.17
138	WAH - HATTAR	10	9.93	-
139	ADHI - RAWAT	10	47.70	-
140	RAWAT - MURREE	12	57.25	-
141	BHANGALI LINE	8	5.82	-
142	MISSA KASWAL - MANDRA	8	20.60	-
143	WAH - NOWSHERA (1)	10	50.41	-
144	WAH - NOWSHERA (2)	16	-	52.60
145	INDUS CROSSING	24	-	1.12
146	TAXILA LINE	4	4.43	-
147	SANJWAL LINE	6	6.67	-
148	KOHAT LINE	8	11.58	-
149	SHAKARDARA - DAUDKHEL	10	40.11	-
150	SHAKARDARA END POINT - F3	10	1.55	-
151	SADQAL - NAUGAZI LINE	16	19.02	_
152	DASKA - PASROOR LINE	8	24.86	_
153	FAUJI KABIR WALA LINE	8	5.86	_
154	OKARA - DIPALPUR LINE	8	16.83	_
155	ROUSCH POWER PLANT LINE	16	4.70	-
156	PINDORI - BHANGALI LINE	8	15.83	
157	CV24-PINDORI (FIRST SEGMENT)	10	26.33	_
158	MIANWALI LINE	8	17.80	-
159	DI-KHAN BHAKAR LINE	8	17.69	
160	MIAN CHUNNUN - HASILPUR		83.85	
	HASILPUR - CHISHTIAN LINE	8		-
161 162		8	30.98	_
	AV-40 - DIJKOT - TANDLIANWALA			
163	AV-40 - BHAWANA LINE	8	37.14	
164	SUKHO - RAWAT	16	33.24	-
165	DIPALPUR - BASIRPUR	8	22.64	
166	MANGA - PACKAGES LINE(RENTED POWER)	8	36.65	
167	RODHO - KOT QAISRANI LINE	12	14.50	-

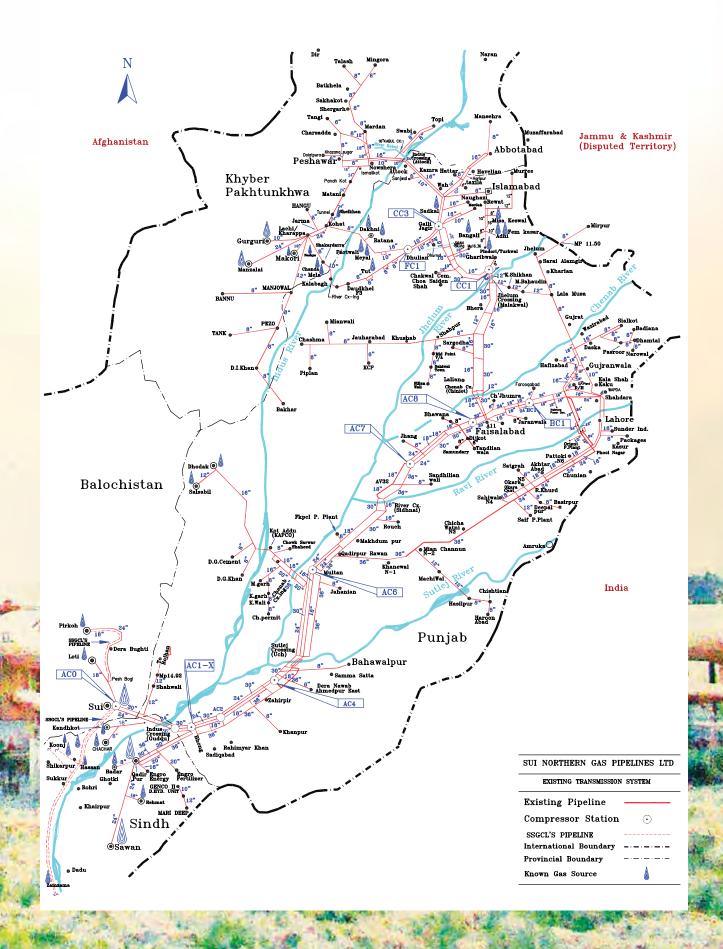
35 #		DIA	MAIN LINE	LOOP LINE
SR. #	SECTION	(Inches)	(Kilometers)	(Kilometers)
168	SAHIWAL -PHOOLNAGAR LOOP LINE FROM AKHTARABAD			
	V/A to N-6 Pattoki V/A	24		20.95
169	N-6 - PHOOL NAGAR O/T	24	-	21.69
170	SHAHPUR-HUSSAIN SHAH LINE	8	22.22	
171	HUSSAIN SHAH-SAHIWAL TOWN LINE	8	13.52	
172	SAHIWAL TOWN-SILLANWALI LINE	8	26.71	
173	RANDHAWA OFF-TAKE TO BADIANA	8	8.50	
174	HATTAR-HARIPUR	10	18.12	
175	HATTAR OFFTAKE	6	0.39	
176	HARIPUR-MANSEHRA	8	70.53	
177	HARIPUR OFFTAKE	8	1.53	
178	WAH-NOWSHERA(1)	10	25.13	
179	WAH-NOWSHERA(2)	16		23.68
180	WAH - HATTAR	16		13.62
181	HATTAR - SARAI SALEH	16		19.00
182	HATTAR - HAVELLIAN	16	<u>-</u>	15.00
183	HAVELLIAN - ABBATABAD	16		27.50
184	C10 - ISMAILKOT	16		14.64
185	KOHAT LINE	8	42.69	
186	KOHAT - NOWSHERA	24	85.52	
187	MANZALAI - KOHAT LINE	24	39.01	
188	JARMA - HANGO LINE	8	36.00	
189	MUNJOWAL - BANNU	8	36.50	-
190	NOWSHERA-ISMAILKOT(1)	8	11.97	-
191	NOWSHERA-ISMAILKOT(2)	6		11.97
192	ISMAILKOT-TURNAB(1)	8	-	20.85
193	ISMAILKOT-TURNAB(2)	6	20.86	
194	ISMAILKOT-TURNAB(3)	16	-	21.24
195	SHAKARDARA - DAUDKHEL	10	3.00	
196	KHARAPPA - SHAKARDARA	8	25.50	-
197	KHARAPPA - MANJOWAL	12	84.42	-
198	MUNJOWAL - PEZU	8	53.29	
199	PEZU - D. I. Khan	8	47.02	
200	PEZU - TANK	8	31.51	
201	DI- KHAN BHAKAR	8	18.80	
202	NOWSHERA-MDN-T.BAI-S/KOT	8	57.99	
203	NOWSHERA-CHARSADDA	8	23.59	-
204	NOWSHERA - MARDAN	12	-	19.76
205	NOWSHERA - MARDAN	16	-	2.16
206	CHARSADDA-TURANG ZAI LINE	6	10.36	
207	TANGI LINE	6	13.87	
208	CHARSADHA - KHAZANA LINE	8	22.64	
209	CHARSADHA - KHAZANA - DOLATPURA	6	0.34	
210	JAHANGIRA - SWABI - TOPI	8	40.29	
211	JAHANGIRA - SWABI - TOPI	8		38.24
212	KABUL X-ING JAHANGIRA	16	0.30	
213	SAKHAKOT - SWAT	8	68.06	-
214	CHAKDARA-TALASH LINE	8	16.90	-
215	GURGURI - KOHAT LINE	10	78.00	-
216	SARAI ALAMGIR - MIRPUR	8	17.35	-
	Sub-Total		4,525.09	3,128.29
	GRAND TOTAL (KM)			7,653.38



TRANSMISSION SYSTEM

as on June 30, 2013







The Board of Directors presents the 50th Annual Report and the Audited Financial Statements of your Company for the Financial Year ended June 30, 2013 along with the Auditor's Report thereon.

ENERGY OVERVIEW

In the fiscal year 2012-13 the energy crisis deepened presenting paradoxical situation i.e. increase in demand for natural gas and decline in gas supplies due to depleting indigenous gas producing sources. This has further widened the gap in demand and supply of gas and being a gas distribution Company, there was no other option except to bridge this gap through effective gas load management, minimizing Un-Accounted for Gas (UFG) losses and arrange conservancy campaigns to consume gas prudently and importing new gas in the system.

FINANCIAL REVIEW

The Board of Directors presents the audited financial statements for the Year ended June 30, 2013 of the Company. During the period under review, the Company incurred a net loss of Rs 9,749 million after incorporating an adverse adjustment of Rs 12,743 million arising after



the decision of Lahore High Court in 2013 relating to financial years 2010-11 and 2011-12 representing additional Unaccounted for Gas (UFG) disallowances and treatment of Late Payment Surcharge (LPS) /interest on delayed payments by consumers as operating income. The loss per share for the period is Rs 15.37. Hefty loss is attributable to the arbitrary reduction in UFG bench mark from 7% to 4.5% by OGRA and treatment of Interest / LPS as operating income, by the Regulator. During the period under review, the UFG of the Company witnessed an increase from 10.20% to 11.17% as compared to last year. Your Company continued to face challenges particularly in controlling UFG and has managed to take number of steps in managing the factors within Company's control. However, Company's efforts to reduce UFG were offset by continuous shift of gas from bulk to retail sector, enormous increase in gas losses in law and order affected areas of Khyber Pakhtunkhwa, and theft by non-consumers. Recognizing these factors as beyond

Company's control, your Company has raised these issues at ECC level, wherein detailed deliberations were held and directions were issued to OGRA for carrying out a detailed UFG study and allow provisional recognition of the factors beyond Company's control. OGRA in its determination for the FY 2012-13 has recognized the partial impact of law and order affected areas and non-consumers. However, the impact of bulk to retail ratio has been deferred till completion of the UFG study. Your Company considers that the impact of bulk retail ratio is critical for its financial health. Company is continuously engaged in the expansion of its distribution network providing gas to areas having higher distribution losses as compared to bulk consumers with minimum line losses. Your Company has taken up the matter with OGRA for implementation of complete ECC guidelines.

Your Company takes various steps including but not limited to increased vigilance against illegal connections/ re-connections, leakage rectification, minimization of measurement errors and gas theft control etc. to reduce the UFG losses. However, unless and until legal and factual flaws in the determination of UFG benchmark are not addressed, the same will result in major financial issues for the Company.

The summary of financial highlights is given below:-

	(Rupees in million)
(Loss) before taxation	(15,735)
Provision for taxation	5,986
(Loss) after taxation	(9,749)

Some of the factors resulting in higher UFG disallowance and are beyond Company's control are set out below:-

a) Cost of gas which is beyond the control of the Company has gradually increased from Rs 159/ MMBTU in FY 2005-06 to Rs 343/ MMBTU in FY 2012-13. This has resulted in increase in cost of UFG disallowance of 1.0% in FY 2005-06 from Rs 917 Million to Rs 2,047 Million in FY 2012-13. As a result, the amount of UFG disallowance has increased significantly and the Company incurred a loss in the ensuing year for the first time since its inception. It is pertinent to mention that the Rate of Return allowed to the Company is based on historical cost of the net operating assets of the Company while the UFG disallowance is being calculated by the Regulator on current average cost of the gas.

- b) The Company's gas supplies have been declining on an ongoing basis which has led to a lopsided change in bulk retail ratio. Further unprecedented extension in distribution network, on the basis of GOP priorities, duly approved by OGRA, has also contributed to the same. Bulk retail ratio in FY 2005-06 was 40:60 the year in which the UFG benchmarks were fixed in advance for seven years has gradually changed to 24:76 in FY 2012-13, contributing to exceedingly high percentage of UFG. The UFG in bulk sector (Power, Fertilizer etc.) has historically been around 0.5% while it tends to exceed above 15% in case of domestic consumers.
- c) The Company is unable to disconnect gas supplies to far flung, high UFG areas, where supply of gas is totally uneconomical. The Regulator has also failed to compensate the Company for uneconomic gas supply to remote areas, despite repeated requests.
- d) Deterioration of law and order in the troubled areas of the Company's area of operation and unprecedented increase in gas pilferage has also increased the UFG losses considerably.





OPERATIONAL REVIEW

The Company's transmission network is extended over 7,653 Kms high pressure pipelines, ranging from 4 inches to 36 inches diameter, across its area of franchise.

During the year under report, 321 new towns, villages, District Head Quarters (DHQs) & Tehsil Head Quarters (THQs) were connected with the existing system by laying 5,671 Kms of distribution mains and service lines. A total of 2,815 towns, villages, DHQs and THQs now exist on the Company's network, which are being facilitated with natural gas facility at their door step.

The Company in line with its Vision and Mission Statements has improved the quality of life of its consumers by providing 276,989 new domestic, 648 commercial and 6 industrial gas connections during the year under review.



PROJECTS

The Company commissioned 3,039 Kms distribution lines and 23 Kms transmission lines during the FY 2012-13 while work on 60 Kms transmission lines and 4,556 Kms distribution lines is in progress. Thus gas facility was extended to various localities / towns and industrial units across Punjab and Khyber Pakhtunkhwa.

The Company has completed a number of in-house and contract projects during the year. The Company is also engaged in various pipeline construction projects of national and multinational companies being an EPC contractor. The relations with these companies have remained exemplary especially with MOL Pakistan and OGDCL. It is our effort and expectation that your Company maintains the legacy of good business relationship with other corporate entities.

COMPRESSION OF GAS

The Compression Department of your Company is performing vital role in the transmission of natural

gas available at different pressures from various fields by maintaining adequate gas pressure and flows in transmission system to meet the gas demands of consumers on the Company's distribution network. For this purpose 11 compressor stations are being operated by the Company by maintaining 67 Nos. compressor packages installed at these stations. Moreover, the Compression department also has indigenous facility for overhauling of Saturn and Centaur turbine engines and testing facility for performance testing and to ensure the mechanical integrity of the engines through overhauling. In the current fiscal year, 5 Centaur engines and 2 Saturn engines have been overhauled in the overhauling facility at Multan and installed in field after testing to check mechanical integrity and performance of these engines in the test cell.

The Compression Department is also adding Gas
Compressors, Gas Cooling System and Gas Filtration
equipment, in addition to de-bottlenecking of the station
piping, in order to enhance the flow handling capacity of
Compressor Station at Dhulian to cater for additional gas
flows from TAL block under Gas Infrastructure Development
Program.

CORROSION CONTROL

We are fully committed to the protection of underground precious steel pipeline network from attack of corrosion by applying Cathodic Protection (CP) technique through 1,445 CP Stations for M.S network being monitored through 25,844 and 5,746 test points in Distribution & Transmission Departments respectively. During the year 58 new C.P Station were added to the system and 113 exhausted ground beds of existing C.P System were replaced. Integrity assessment of Transmission lines through ECDA methodology was carried out on 487.28 Kms of different diameters as per NACE standards.

The Corrosion Control Department of your Company has also been able to successfully scan 14,358 Kms of gas network and detect and identify 39,542 Nos. of underground leaks by using laser based detection equipment during the year as per UFG Reduction Plan.

UN- ACCOUNTED FOR GAS (UFG) CONTROL

Un-accounted for gas is defined as the difference of gas purchased minus gas sold. The major contributing factors of UFG are: Leakages (Underground and Above ground), Measurement Errors, Theft and Gas sales mix. Despite all odds and difficult conditions, gas losses were 11.17% in Fiscal Year 2012-13. The Company has chalked out a 3 year UFG Reduction Plan and the plan is implemented since



July-2012 such as Campaign against gas Pilferers, survey of all distribution network through laser leak detection equipment, audit of meter readings, establishment of regional metering workshop for domestic meter inspection, replacement of locally manufactured meters with the good quality meters, installation of cyber locks at industrial premises, installation of smart meters on low pressure commercial consumers.

CUSTOMER SERVICES

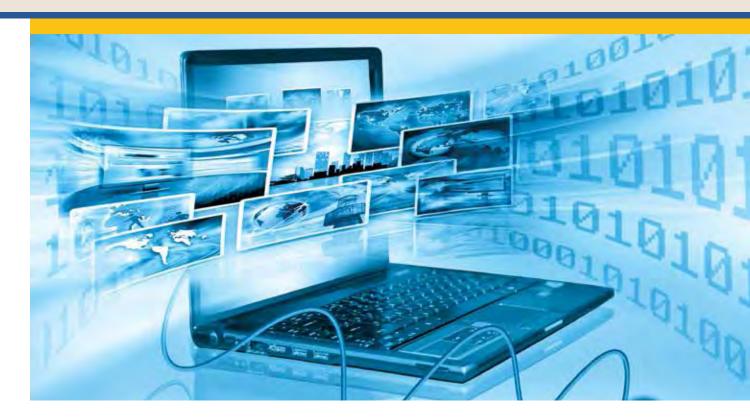
The satisfaction of our customers is the hallmark of your Company and the same is inculcated as a core value in its policies and decision making. SNGPL has over 163 Customer Services Centers and Complaint Centers across Punjab, Khyber Pakhtunkhwa, Islamabad Capital Territory and Azad Jammu & Kashmir to receive and rectify the complaints from more than 4.49 million consumers. These offices operate round the clock to handle emergencies. In addition to the above, the Company has also set up a Centralized Call Center to receive all types of complaints and to give information relating to services provided by the Company. The Call Center can be accessed through a Universal Access Number (UAN) 1199 from mobile or landline number within Company's franchise areas. To improve satisfaction level of our valued customers, the Call Centers also have explicit directions to get feedback from complainants.

The received complaints are routed to designated locations through a special Oracle based Customer Care & Billing (CC&B) software. The complete history and data base of each customer is maintained in this software. The complaint rectification teams are equipped with proper tools, equipment and transport for prompt action as per standards laid down by Oil & Gas Regulatory Authority (OGRA). During the year under review, 663,809 complaints were received all of which were duly responded and rectified to the Customers' satisfaction.

BILLING

The Company is committed to ensure accurate Meter Reading, timely delivery of gas bills, maximize recovery against gas bills and to provide quality service to its consumers.

During the year under review number of steps were taken primarily in improving the quality of billing and providing our consumers quality service. New SOPs have been put in place to ensure that accurate and correct bill is generated to every consumer. Two tier checks have been introduced to scrutinize high gas bills. Main areas of focus depicting



performance of Billing Department have been reduction in Non-Billing Cases; reduction in Provisional Billing; recovery from Defaulting Consumers; recovery from large Industrial Consumers and increase in spread of Digital Imaging (HHU) facility for meter reading in various categories of Consumers. In addition to above, effective steps were taken for expeditious reporting of anomalies and complaints during meter reading; physical verification of minimum billing cases; and timely booking of under billed and pilfered volumes.

INFORMATION TECHNOLOGY

Your Company believes in greater efficiency and control in operations through increased use of technology and quality human resource. Your Company has already implemented Financials, HR and Payroll modules of Oracle e-Business Suite and a state of the art Customer Care and Billing System. A Disaster Recovery site is also operational which ensures continuation of IT enabled business services in case of any emergency. During the year, your Company has implemented the supply chain modules of Oracle e-Business Suite which has further streamlined the operations of Procurement, Stores, Accounts and Finance departments. With the power of these technological advancements and the best practices, the operations of most of our departments have been technologically enhanced providing transparency, visibility and a 360 degree view across SNGPL. Improved MIS reporting has facilitated

timely and informed decision making as well as regulatory compliance.

Your Company realizes that technology plays a pivotal role in the way we operate and do our business. Bio Metric attendance and access control system has been successfully implemented at the Head Office. Meter Reading of more than 80% consumers is being done through electronic modern Hand Held Units having actual pictures of meter readings. Several initiatives were under taken to improve the security of our information systems including two factor authentication devices to safeguard against unauthorized use of IT Systems.

TELECOMMUNICATIONS

During the year under review, your Company has left the previously allocated 2GHz frequency band for 3G/4G Cellular Telecom Services in major cities and along major national highways. For this purpose Telecom Department has replaced 34 Nos. 2GHz Microwave Links with new state-of-the-art Dual-Native TDM+IP Radio Equipment in 8GHz Band. The work is also in progress for the complete "8GHz Microwave Backbone Upgradation Project" including addition of 16 Nos. new Repeater Stations. The repeater building civil works and telecom tower erection jobs are in progress at new stations. After the completion of this project the Company shall completely shift to 8GHz band upgrading throughout network capacity from 8Mbps to 80Mbps.

The Company has also upgraded the complete Server Hardware Platform of the Transmission SCADA System enhancing reliability, processing speed and reducing hardware redundancy of the existing SCADA Host System without any additional expense on host software. The Company is also continuously growing its Video Conferencing Network beyond existing 15 Nos. multi-video-conferencing nodes and 20 Nos. point-to-point Video Phones and now working on provision of Tele Presence. During the year, your Company has completed laying of 25 Kms Fibre Optical Cable at five different sections in Manzalai, Maramzai, Mamikhel areas of District Karak. Moreover, 20 Kms FOC cable laying project is also in progress at Sawan-Latif Section for OMV.



HEALTH, SAFETY & ENVIRONMENT

During 2012-13 a significant reduction of HSE related incidents was achieved. We are proud to mention that your Company is ISO 14001:2004 and OHSAS 18001:2007 certified.

This amply demonstrates the progress made against targets planned from the start of the year to improve overall Health, Safety & Environment. The main accomplishments of the HSE Department of the Company include Emergency Preparedness, HSE Week Celebrations, Medical Camps on

SNGPL sites, and Safety Theme of the Month etc. We feel proud to be a registered member of "SMART" Program by Pakistan Environmental Protection Agency, to monitor air emissions. In this regard, 11 sites of the Company have been registered under the "SMART" Membership by Pak – EPA. SNGPL HSE Management System is based on the continual improvement process of the Plan – Do – Check – Act (PDCA) cycle utilized by such global standards as ISO 14001, for Environment Management, and OHSAS 18001, for Occupational Health & Safety Management.

CORPORATE SOCIAL RESPONSIBILITY

The Corporate Social Responsibility (CSR) policy of your Company is based on global best practices envisaging management of the business processes by producing an overall positive impact on society and the environment.

We are committed to ensure that all our corporate activities are conducted strictly in accordance with high levels of professional and legal standards as per code of business ethics. We are committed to provide and strive to maintain clean, healthy & safe working environment by continually conducting public awareness campaigns to promote safe use of natural gas. We are committed to being a responsible corporate citizen by pro-actively supporting the affected communities in event of any national catastrophe. We also support national causes pertaining to education, environment, safeguarding National Heritage and Cultural Activities. As part of CSR activities, SNGPL is sponsoring two Chairs on Gas Engineering, one in University of Engineering & Technology (UET), Lahore and the other in University of the Punjab (PU), Lahore. With a view to promote education and research, complete funding of these Chairs is sponsored by SNGPL. These Chairs are established since 2006 and are working on various research and development projects of National interest particularly related to Energy conservation, Solar Energy and Provision of Cleaner Fuel.

OCCUPATIONAL HEALTH PERFORMANCE

The identification of health hazards and the assessment of associated risks are an integral part of SNGPL HSE Integrated Management System (IMS). This approach is also applied in the field of occupational health, where high noise levels, heat stress and potential contact with hazardous chemicals may exist in the work place. By identifying the risks posed by such hazards, suitable controls are established in order to minimize any possible adverse impact.

In order to create/enhance awareness amongst employees regarding health and safety hazards on-site training and



awareness sessions were arranged for executives and staff across the Company. Specific subject or issues are focused in these sessions to enhance the overall effectiveness of the purpose.

TRAINING & CAPACITY BUILDING

SNGPL's executives and staff were trained on six (06) different training modules developed by HSE department during the year under review including HSE Principles and Practices; Defensive Driving; Fire Prevention / Fighting; Emergency Response Plan; Incident Reporting and First Aid.

ACTIONS TAKEN DURING THE YEAR

- Internal Audit by SNGPL's competent and validated auditors for continual improvement as per defined frequency (bi-annual).
- ii. Successful completion of 9th Surveillance Audit by M/s. URS (Certifying Body).
- iii. Successful completion of 10th Surveillance Audit by M/s. URS (Certifying Body).
- iv. 06 numbers of Training Modules were developed.
- v. 591 number of HSE Awareness Session for Executives
 & Staff on the developed training modules have been conducted across the Company.
- vi. OH & S and Environmental Risk Assessment of 31 Sites of SNGPL have been carried out / reviewed.
- vii. 12 number "Safety Theme of the Month" have been developed for each month and training sessions have been carried out on the selected subject each month.
- viii. Online Incident Reporting System is in place.
- ix. Material Safety Data Sheets (MSDS) have been developed for all the hazardous / non hazardous chemicals used across the Company. The same MSDS have been uploaded on the Company's Web Portal.
- x. Booklets for "Safety Talks", "Contractor Safety" and "First Aid" have been developed and distributed across the Company.

ENVIRONMENTAL MONITORING PERFORMANCE

There is no doubt that reduction in greenhouse gases emission is one of the most pressing issues facing our environment and your Company is committed to play a leading role in reducing these emissions.

SAFETY PERFORMANCE

In recent years there has been a welcome reduction in injuries that have resulted in Lost Work Day Injury (LWDI) or serious injuries. Increasingly, SNGPL is moving towards a more proactive safety performance, with staff reporting on and investigating near miss and potential incidents (unsafe acts/conditions). Any such incidents

are promptly investigated and remedial action is taken to eliminate the causes to ensure that similar injuries do not recur. A web-based electronic system of reporting incidents was implemented. This system has provided transparency in incident reporting. Moreover incident reports have been available online to make employees cautious of similar incidents.

Achievements

- Fire & Safety Award 2012
- Environment Excellence Award 2012
 by "M/s. National Forum for Environment & Health (NFEH)".

ENERGY CONSERVATION

SNGPL carried out a very successful awareness campaign on "Energy conservation" in different schools in collaboration with WWF. SNGPL is fully committed to contribute generously to the CSR initiatives.

HUMAN RESOURCE TRAINING AND DEVELOPMENT

We at Sui Northern Gas Training Institute (SNGTI) are committed to our organizational Vision and Mission and aim to anticipate new challenges through constant evolution and innovation to nurture enterprising spirit in our employees.

In the FY 2012-13 SNGTI trained an unprecedented number of employees i.e. 4,704 executives / staff. The number of enrolled participants was 96.2% which is more than the preceding fiscal year. Further, in the FY 2012-13 the Institute reached a milestone of training 15,756 employees since its inception in the year 2005.

Along with the In-House trainings, outside and foreign trainings were also carried out for broad based exposure. This is possible only through the integrated efforts of SNGTI Team, Company Departments and above all commitment and support of the Top Management. Our unprecedented success





in Training and Development in a short span of seven (07) years since our inception manifest that our diversity of training program empower individuals and organization at large to perform at its very best. We always ensure that our courses designed and delivered by our Professional Trainers are in accordance with our operational and strategic requirements.

It is axiomatic that the Executives & Staff so trained at SNGTI must apply the skills learnt at their workplaces under the guidance / supervision of their respective departmental HOD's. This continuous monitoring followed by performance feedback will ensure workplace productivity of the employees.

Industrial Relations

Since establishment of SNGPL, all the matters are settled through bilateral negotiations with CBA. Cordial relations between Management and CBA have brought industrial harmony while removing potential causes of disputes, thereby ensuring round the clock operations of the Company.

Employment of Special Persons

SNGPL as a Socially Responsible Company, has always given due consideration to engage special persons. As a result, present establishment of the Company comprises reasonable number of special employees. Efforts are afoot to reserve a percentage of positions for special persons in forthcoming recruitment.

BUSINESS ETHICS AND ANTI CORRUPTION MEASURES

All employees of the Company are required to observe the highest ethical standards in the conduct of their business activities to minimize the significant risk associated with non compliance. Contravention of this policy is regarded as misconduct on the part of the employee.

Furthermore, in line with the Company's core values, all employees are responsible - as individuals and as teams - for their work and their actions. The workers welcome scrutiny and they hold themselves accountable.

INTERNAL CONTROL SYSTEM

The Board has approved the scope of internal audit on the recommendations of the Audit Committee, which broadly covers review and evolution of its internal control system in accordance with business risk assessments. This includes independent assessment and evaluation of the effectiveness and efficiency of operations, the reliability of financial reporting, deterring and investigating fraud, safeguarding

assets of the Company and compliance with laws and regulations. Moreover, suggestions and recommendations are also given to the Management for improvement in internal controls and risk management systems.

CHANGES IN THE BOARD

During the year under report, there were only two changes in the composition of the Board of Directors. Mr. Zuhair Siddiqui joined the Company's Board on November 28, 2012 in place of Mr. Azim Iqbal Siddiqui (Ex-Managing Director-SSGC) and Mr. Manzoor Ahmed joined the Company's Board on June 14, 2013 in place of Mr. Wazir Ali Khoja (Managing Director-NIT).

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

POST BALANCE SHEET EVENTS

The Directors have not received, as at December 23, 2015 being the date on which these financial statements were approved, any information concerning significant conditions in existence at the balance sheet date, which effects the financial statements as presented.

CORPORATE GOVERNANCE

The principles of Corporate Governance adopted by the Directors are set out in detail in the Corporate Governance Section of this Annual Report.

STATEMENT ON CORPORATE AND FINANCIAL REPORTING FRAMEWORK

The Board of Directors hereby declares that for the year ended June 30, 2013:

- a. The financial statements, together with the notes thereon have been drawn up in conformity with the Fourth Schedule of the Companies Ordinance, 1984. 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;
- Appropriate accounting policies have been consistently applied in the preparation of financial statements and accounting estimates are based on reasonable and prudent judgment;
- 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. 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;
- g. 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;
- h. Key operating and financial data of the last six years in summarized form is annexed;
- All statutory payments on account of taxes, duties, levies and charges in the normal course of business, payable as on June 30, 2013, have been cleared subsequent to the year end;
- j. Value of investment in employees retirement funds based on audited accounts of the funds for the year ended June 30, 2012 and June 30, 2013 are as follows:

	2013	2012
	(Rupees	s in thousand)
SN Senior Staff Pension Fund	1,381,454	1,190,779
SN Junior Staff Pension Fund	5,837,549	4,317,443
SN Executive Staff Gratuity Fund	345,000	300,000
SN Non-Executive Staff Gratuity Fund	2,520,154	2,235,640
SNGPL Trustees Provident Fund	7,492,224	7,042,217
SNGPL Superannuation Free Gas Executives Fund	59,000	59,000
SNGPL Superannuation Free Gas Subordinates Fund	1,563,027	1,533,085
SNGPL Superannuation Compensated Absences Executives Fund	113,000	113,000
SNGPL Superannuation Compensated Absences Subordinates Fund	306,860	308,860
SNGPL Superannuation Medical Executives Fund	1,381,690	1,370,157
SNGPL Superannuation Medical Subordinates Fund	4,849,462	4,763,359
SN Employees Accidental Death		
Endowment Fund	7,100	6,500
Total	25,856,520	23,240,040

- k. The number of Board of Directors and Committees meetings held during the year and attendance by each disclosed in Corporate Governance section of this report;
- l. The pattern and categories of share holding as at June 30, 2013 is annexed;
- m. There was no default or likelihood of default in respect of any loan / debt instruments;
- Mr. Ahmad Aqeel, Director has completed his training program with PICG for Director's Training Program; and
- o. No trading of shares by Directors, Chief Executive Officer, Chief Financial Officer, Company Secretary, their spouses and minor children has been carried out, other than the transaction disclosed as per statute. The number of shares, if any, held by them have been disclosed in categories of shareholders of this report.

AUDITOR

M/s. A.F. Ferguson & Co., Chartered Accountants were appointed as External Auditors of the Company in the last Annual General Meeting held on March 20, 2013. Thereafter, the Company was unable to hold its Annual General Meeting due to non-finalization of Final Revenue Requirements by Oil and Gas Regulatory Authority. In the light of Section 252(1) of Companies Ordinance, 1984 M/s. A.F. Ferguson & Co., Chartered Accountants are continuing as external auditors of the Company.

RISK MANAGEMENT

The Company is facing a challenge of increasing gap between demand and supply of natural gas due to lack of foreign investment in oil and gas exploring activities in the last decade, as a result of law and order situation in the country. At operational level, the Company's main concern is to minimize Un-accounted for Gas (UFG). The Company is also facing challenges in the areas of currency, credit and liquidity in respect of financial risks.

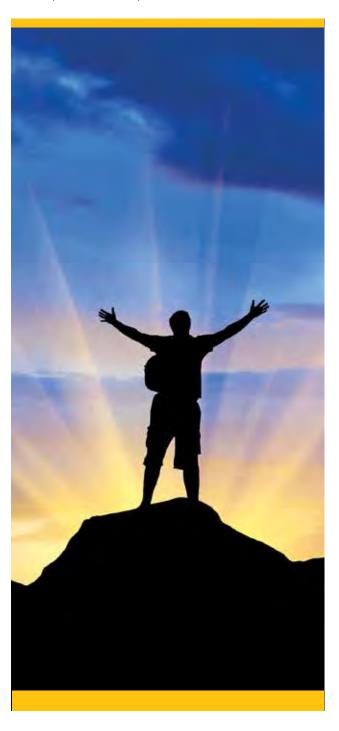
The Board is determined to effectively combat these challenges through intensive planning, timely decision making and strategic load management. Concerted efforts are being made to minimize the said gap by exploring alternative opportunities viz importing LNG.

Also, best possible efforts are being made by increasing the vigilance and physical inspections at the consumer's premises in order to curtail the UFG within permissible limits.

The Company has also laid down an Energy Efficiency audit plan for the industrial unit in order to get optimum benefits from the available resources.

SHARE WATCH

The Company's share opened at Rs 16.89 on July 01, 2012 and closed at Rs 20.06 on June 30, 2013. During the period under review, the highest price of the share was Rs 27.20 and the lowest was Rs 15.92. The market capitalization as on June 30, 2013 was Rs 12,722 million.



FUTURE OUTLOOK

Spade work on Iran Pakistan (IP) Gas pipeline project is underway and it is hoped that your Company would be able to get additional gas supply of 500 MMCFD in the years ahead.

FUTURE PROSPECTS OF BUSINESS DEVELOPMENT

The Company is engaged in various pipeline construction projects of national and multinational companies. The relations with these companies have remained exemplary especially with MOL Pakistan who after their first working interaction with SNGPL at Manzalai gas gathering system awarded the Company with jobs of Mamikhel-1 flow line, Maramzai-1 flow line, Makori Feed line, Manzalai-8 flow line, Makori East Flow line, Manzalai-9 flow line, Maramzai Extension flow line and recently Makori East Extension flow line, Makori East-3 flow line and Makori -3 well head piping work. Besides this, MOL Pakistan has further desired to enter into five year contractual relationship with SNGPL and has suggested signing a blanket service order in this respect. Their future projects include Tolani-1, Manzalai-11, Mardankheil-1, Manzalai-12, Mardankheil-South etc. Lately, MOL Pakistan plan to initiate the working on 43 KM long Kot-1 flow line which is to be laid from gas well Kot-1 to Central Processing Facility (CPF) for which they have requested us to conduct preliminary survey work and prepare cost estimate. In this respect, SNGPL is quite hopeful in getting this job as well.

Two years back OGDCL awarded the Qadirpur compression project to SNGPL which involved the installation of 14 No. compressor packages including civil works, 22,000 inchesdia piping work and electrical & instrument work. SNGPL completed this project in minimum record time facilitating the injection of additional gas supply to SNGPL. Recently OGDCL has also shown intent to award another pipeline project i.e. 8"dia x 20 KM pipeline to be laid from Mela gas field to Nashpa gas field on engineering and construction basis. In this respect, SNGPL has already submitted its financial proposal to OGDCL and is also quite hopeful in getting this job.

OMV (Pakistan) Exploration GmbH (oil & gas exploration & production Austrian Company) has recently awarded SNGPL with job of construction of 16" dia x 20 KM pipeline from Sawan gas Central Processing Plant to mid valve assembly located towards Latif Gas Field along with laying of Fiber Optic Cable (FOC) at a total cost of Rs 312 million. Work on this project is in progress and after completion of this project, additional 100 MMCFD gas shall be injected in the national grid. It is pertinent to mention here that prior



to award of this contract, OMV pre-qualified SNGPL after scrutiny of its qualifications and technical credentials in the field of pipeline construction.

ACKNOWLEDGEMENTS

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

We also place on record our acknowledgement for the continued guidance and support received from the Government of Pakistan, Ministry of Petroleum & Natural Resources and Oil & Gas Regulatory Authority (OGRA).

We wish to offer the members of the Board our profound gratitude for their hard work and precious time which contributed towards successful operations of your Company.

On behalf of the Board,

(Amer Tufail)

Managing Director/CEO

December 23, 2015 Lahore

Janua S (Muhammad Saeed Mehdi) Chairman-BOD



PATTERN OF **SHAREHOLDING**

As at June 30, 2013

	Number of	Shareh	noldings	Total Shares	
* Name of Shareholders	Shareholders	From	То	Held	Percentage
	3,131	1	100	137,765	0.02
	3,717	101	500	972,426	0.15
	4,851	501	1,000	3,602,123	0.57
	3,705	1,001	5,000	8,807,892	1.39
	825	5,001	10,000	6,174,643	0.97
	294	10,001	15,000	3,634,614	0.57
	153	15,001	20,000	2,736,690	0.43
	131	20,001	25,000	3,038,181	0.48
	63	25,001	30,000	1,767,223	0.28
	42	30,001	35,000	1,375,593	0.22
	41	35,001	40,000	1,582,095	0.25
	18	40,001	45,000	775,602	0.23
	49	45,001	50,000	2,392,568	0.12
	19	50,001	55,000	1,012,832	0.36
	15	55,001	60,000	872,106	0.16
	12		65,000		0.14
	7	60,001	70,000	758,694 470,425	0.12
		65,001	-		
	12	70,001	75,000	891,625	0.14
	10	75,001	80,000	785,159	0.12
	5	80,001	85,000	413,305	0.07
	5	85,001	90,000	441,365	0.07
	3	90,001	95,000	285,000	0.04
	33	95,001	100,000	3,283,443	0.52
	6	100,001	105,000	618,089	0.10
	6	105,001	110,000	652,508	0.10
	2	110,001	115,000	221,500	0.03
	4	115,001	120,000	465,923	0.07
Saima Haroon	1	120,001	125,000	121,000	0.02
	4	125,001	130,000	516,198	0.08
Mansoor Ali	1	130,001	135,000	135,000	0.02
Shabana	1	135,001	140,000	137,500	0.02
	4	140,001	145,000	570,379	0.09
	7	145,001	150,000	1,047,000	0.17
	3	150,001	155,000	459,773	0.07
	3	155,001	160,000	476,888	0.08
Zareena Begum	1	160,001	165,000	161,500	0.03
Mansoor Ali	1	170,001	175,000	175,000	0.03
	4	175,001	180,000	719,000	0.11
	2	185,001	190,000	379,750	0.06
Ch. Mohd Siddique	1	190,001	195,000	191,285	0.03
	5	195,001	200,000	995,391	0.16
	2	210,001	215,000	427,767	0.07
	4	215,001	220,000	880,000	0.14
	2	220,001	225,000	450,000	0.07
	2	225,001	230,000	452,045	0.07
	2	230,001	235,000	465,500	0.07
Mohammad Munir Mohammad Ahmed		200,001	200,000	400,000	0.07
Khanani Securities (Pvt) Limited	1	235,001	240,000	236,270	0.04
Muhammad Zahid	1	240,001	245,000	245,000	0.04
M. Amin Bandhani	1	255,001	260,000	259,500	0.04
PI. AHIII Dallallalli			270,000	536,044	0.04
	2	765 1111			11 (10
	2	265,001			
Pulk Management Poliston (D. 4) Limited	2	280,001	285,000	564,896	0.09
Bulk Management Pakistan (Pvt) Limited		280,001 285,001	285,000 290,000	564,896 285,466	0.09 0.05
Nuzhat Irfan	2	280,001 285,001 290,001	285,000 290,000 295,000	564,896 285,466 291,122	0.09 0.05 0.05
Nuzhat Irfan Akmal Awais Sultan	2	280,001 285,001 290,001 295,001	285,000 290,000 295,000 300,000	564,896 285,466 291,122 297,000	0.09 0.05 0.05 0.05
Nuzhat Irfan Akmal Awais Sultan National Logistic Cell	2	280,001 285,001 290,001 295,001 310,001	285,000 290,000 295,000 300,000 315,000	564,896 285,466 291,122 297,000 314,737	0.09 0.05 0.05 0.05 0.05
Nuzhat Irfan Akmal Awais Sultan National Logistic Cell Mohammad Arif Khan	2	280,001 285,001 290,001 295,001 310,001 315,001	285,000 290,000 295,000 300,000 315,000 320,000	564,896 285,466 291,122 297,000 314,737 318,780	0.09 0.05 0.05 0.05 0.05 0.05
Nuzhat Irfan Akmal Awais Sultan National Logistic Cell	2	280,001 285,001 290,001 295,001 310,001	285,000 290,000 295,000 300,000 315,000	564,896 285,466 291,122 297,000 314,737	0.09 0.05 0.05 0.05 0.05

^{*} Name of Shareholders have been specified where shares are held by a single shareholder.



CATEGORIES OF **SHAREHOLDERS**

As at June 30, 2013

Sovernment of Pakistan	Categories of Shareholders	Shareholders	Shares Held	Percentage
Directors and their spousels] and minor children				
Mr. Abrad Ageel	The President of Islamic Republic of Pakistan	1	200,931,210	31.68
Mr. Abrad Ageel	Directors and their spouse(s) and minor children			
Mr. Michammad Arif Habib Mis Michab-ur-Rehman 1 2,500 0.00 Mr. Raza Mansha 1 1 126 0.00 Mr. Raza Mansha 1 1 126 0.00 Mr. Masa Michab-ur-Rehman 1 1 126 0.00 Mr. Mehammad Arif Hamed 1 1 1,50 0.00 Mr. Mehammad Arif Hamed 1 1 1,155 0.00 Mr. Mehammad Aram Khan 1 1 3,000 0.00 Mr. Mehammad Aram Khan 1 1 3,000 0.00 Mr. Mesar Ahmed Associated Companies, undertakings and related parties Dawood Foundation Mr. Bean Michael 1 1,155 0.00 Dawood Foundation Mr. Bean Michael 1 1 2,441,74 0.39 Sui Southern Gas Company Limited 1 1 2,441,74 0.39 Sui Southern Gas Company Limited 1 1 2,441,74 0.39 Sui Southern Gas Company Limited 1 1 2,441,74 0.39 Sanks, development finance institutions, non-banking finance companies, insurance companies and Corporations Banks, development finance institutions, non-banking finance companies, insurance companies takafut, modarabas and pension funds 4 3 24,677,241 3.89 Prudental Stock Fund Limited 1 1 126 0.00 Sanksus Mutual Fund Limited 1 1 126 0.00 Safeway Mutual Fund Limited 1 1 5 10.00 Safeway Mutual Fund Limited 1 1 5 10.00 Safeway Mutual Fund Limited 1 1 1,414 0.00 Prudental Stocks Fund Limited 1 1 1,415 0.00 Condidan Arrow Selected Stocks Fund Limited 1 1 1,415 0.00 Colden Arrow Selected Stocks Fund Limited 1 1 1,415 0.00 Colden Arrow Selected Stocks Fund Limited 1 1 1,415 0.00 Colden Arrow Selected Stocks Fund Limited 1 1 1,415 0.00 Colden Arrow Selected Stocks Fund Limited 1 1 1,415 0.00 Colden Arrow Selected Stocks Fund Limited 1 1 1,415 0.00 Colden Arrow Selected Stocks Fund Limited 1 1 1,415 0.00 Colden Arrow Selected Stocks Fund Limited 1 1 1,415 0.00 Colden Arrow Selected Stocks Fund Limited 1 1 1,415 0.00 Colden Arrow Selected Stocks Fund Limited 1 1 1,415 0.00 Colden Arrow Selected Stocks Fund Limited 1 1 1,415 0.00 Colden Arrow Selected Stocks Fund Limited 1 1 1,415 0.00 Colden Arrow Selected Stocks Fund Limited 1 1 1,415 0.00 Colden Arrow Selected Stocks Fund Limited 1 1 1,415 0.00 Colden Arrow Selected Stocks Fund Limited 1 1 1,415 0.00 Colden Arrow Selected Stocks Fund Limited 1 1	·	1	5,775	0.00
Missah ur. Rehman	Mr. Ahmad Ageel	1	,	0.00
Mr. Raza Mansha	Mr. Muhammad Arif Habib	1	577	0.00
Mirza Mahmood Ahmad	Mian Misbah-ur-Rehman	1	2,500	0.00
Mr. Mohammad Azam Khan 1 3,000 0.00 Mr. Nessar Ahmed 1 1,155 0.00 Associated Companies, undertakings and related parties Dawcod Foundation MCB Bank Limited 6 55,174,764 8.70 Sui Southern Gas Company Limited 1 2,414,174 8.70 Sui Southern Gas Company Limited 1 2,414,174 8.70 Sui Southern Gas Company Limited 1 1,241,174 8.70 Sui Southern Gas Company Limited 1 2,414,174 9.038 Executives 18 18 12,469 0.00 Public Sector Companies and Corporations 20 160,434,667 25.30 Banks, development finance institutions, non-banking finance companies, insurance companies, takeful, modarabas and pension funds 43 24,677,241 3.89 Mutual Funds Prudential Stock Fund Limited 1 1,26 0.00 Growth Mutual Fund Limited 1 1,414 0.00 Growth Mutual Fund Limited 1 1,414 0.00 Frudential Stock Fund Limited 1 1,414 0.00 Security Stock Fund Limited 1 1,414 0.00 Security Stock Fund Limited 1 1,414 0.00 Cottlen Arrow Selected Stocks Fund Limited 1 1,415 0.00 Cottlen Arrow Selected Stocks Fund Limited 1 1,43,550 0.02 COC - Trustee Atlas Stock Market Fund 1 700,000 0.11 COC - Trustee ARO Indoor Trustee Indoor Trustee ARO Indoor Trustee Indoor Indoor Trustee Indoor Indoor Trustee Indoor Indoor Indoor Trustee Indoor Indoor Trustee Indoor Indoor Trustee Indoor Indoor Trustee Indoor Indoo	Mr. Raza Mansha	1	126	0.00
Mr. Michammad Azam Khan 1 1,3,000 0.00 Associated Companies, undertakings and related parties	Mirza Mahmood Ahmad	2	3,077	0.00
Mr. Nessar Ahmed	Mr. Mohammad Arif Hameed	1	5	0.00
Associated Companies, undertakings and related parties 2 5,909,822 0,93 MCB Bank Limited 6 55,174,784 8,70 SUI Southern Gos Company Limited 1 2,414,174 0,38 Executives 18 12,469 0,00 Public Sector Companies and Corporations 20 160,438,667 25,30 Banks, development finance institutions, non-banking finance companies, insurance companies, takafut, modarabas and pension funds 43 24,677,241 3,89 Mutual Funds 1 126 0,00 Growth Mutual Fund Limited 1 126 0,00 Growth Mutual Fund Limited 1 451 0,00 Safeway Mutual Fund Limited 1 145 0,00 Safeway Mutual Fund Limited 1 1,414 0,00 Safeway Mutual Fund Limited 1 1,414 0,00 Prudential Stocks Fund Limited 1 1,415 0,00 Colden Arrow Selected Stocks Fund Limited 1 1,45 0,00 Colden Arrow Selected Stocks Fund Limited 1 1,45 0,00 COL - Trustee Atlas Stock Market Fund 1 700,000 0,11 COL - Trustee Atla Stock Market Fund 1 700,000 0,11 COL - Trustee Atla Opportunity Fund 1 606,500 0,10 Trustee Atlas Islamic Stock Fund 1 158 0,00 COL - Trustee Atla Islamic Stock Fund 1 159 0,00 COL - Trustee Atla Stock Market Fund 1 1,50 0,00 COL - Trustee Atlas Islamic Stock Fund 1 1,000 0,00 COL - Trustee Atlas Islamic Stock Fund 1 1,000 0,00 COL - Trustee Atlas Islamic Stock Fund 1 1,000 0,00 COL - Trustee Atlas Islamic Stock Fund 1 1,000 0,00 COL - Trustee Atlas Islamic Balanced Fund 1 1,000 0,00 COL - Trustee PICIC Growth Fund 1 2,488,024 0,39 COL - Trustee PICIC Growth Fund 1 2,488,024 0,39 COL - Trustee PICIC Growth Fund 1 2,7397,070 4,32 D. Foreign 5 53 88,024 0,39 COL - Trustee PICIC Growth Fund 1 2,7397,070 4,32 D. Foreign 5 53 88,024 0,39 COL - Trustee PICIC Growth Fund 1 2,7397,070 4,32 D. Foreign 5 53 88,024 0,39 COL - Trustee PICIC Growth Fund 1 2,7397,070 4,32 D. Foreign 5 1,846,452 8,71 D. Foreign	Mr. Muhammad Azam Khan	1	3,000	0.00
Dawood Foundation	Mr. Nessar Ahmed	1	1,155	0.00
MCB Bank Limited	Associated Companies, undertakings and related parties			
Sui Southern Gas Company Limited 1	Dawood Foundation	2	5,909,822	0.93
Executives	MCB Bank Limited	6	55,174,764	8.70
Public Sector Companies and Corporations 20 160,434,667 25.30	Sui Southern Gas Company Limited	1	2,414,174	0.38
Banks, development finance institutions, non-banking finance companies, insurance companies, takaful, modarabas and pension funds 43 24,677,241 3.89	Executives	18	12,469	0.00
Banks, development finance institutions, non-banking finance companies, insurance companies, takaful, modarabas and pension funds 43 24,677,241 3.89	Public Sector Companies and Corporations	20	160.434.667	25.30
Insurance companies, takaful, modarabas and pension funds		20	100,101,007	20.00
Nutual Funds		43	24 677 241	3 89
Prudential Stock Fund Limited		40	24,077,241	0.07
Serowth Mutual Fund Limited		1	12/	0.00
Safeway Mutual Fund Limited		· ·		
Security Stock Fund Limited		·		
Prudential Stocks Fund Limited	· · · · · · · · · · · · · · · · · · ·	· ·	· -	
Decide Arrow Selected Stocks Fund Limited		·		
CDC - Trustee Atlas Stock Market Fund		·		
CDC - Trustee AKD Index Tracker Fund		· ·	,	
CDC - Trustee AKD Opportunity Fund				
Tri. Star Mutual Fund Limited 1 158 0.00 CDC - Trustee Atlas Islamic Stock Fund 1 700,000 0.11 CDC - Trustee APIF - Equity Sub Fund 1 160,000 0.03 CDC - Trustee PITS - Equity Market Opportunity Fund 1 110,000 0.02 CDC - Trustee PICIC Investment Fund 1 2,488,024 0.39 CDC - Trustee PICIC Growth Fund 1 2,748,067 4.06 CDC - Trustee NITS tate Enterprise Fund 1 25,745,067 4.06 General Public 3 16,451 70,738,080 11.16 a. Local 16,451 70,738,080 11.16 b. Foreign 533 888,028 0.14 Foreign Companies 31 8,143,781 1.28 Others 3 1.25 1.184,523 1.87 c. All others 2.9 24,517,420 3.87 Total 17,288 534,216,665 100.00 Shares Held Percentage The President of Islamic Republic of Pakistan 55,174,764 <		·		
CDC - Trustee Atlas Islamic Stock Fund		1		
CDC - Trustee NIT - Equity Sub Fund		·		
CDC - Trustee NIT- Equity Market Opportunity Fund		1	,	
CDC - Trustee First Habib Islamic Balanced Fund		1		
CDC - Trustee PICIC Investment Fund 1 2,488,024 0.39 CDC - Trustee PICIC Growth Fund 1 9,911,246 1.56 CDC - Trustee PICIC Growth Fund 1 25,745,067 4.06 General Public 25,745,067 4.06 a. Local 16,451 70,738,080 11.16 b. Foreign 533 888,028 0.14 Foreign Companies 31 8,143,781 1.28 Others a. SNGPL Employees Empowerment Trust 1 27,399,709 4.32 b. Joint Stock Companies 125 11,844,523 1.87 c. All others 29 24,517,420 3.87 Total 17,288 634,216,665 100.00 Share holders holding 5% or more Shares Held Percentage The President of Islamic Republic of Pakistan 200,931,210 31.68 MCB Bank Limited 55,174,764 8.70 National Bank of Pakistan 51,627,653 8.14 Pakistan Industrial Development Corp. (Pvt) Limited 38,164,538 6.02		1		0.02
CDC - Trustee PICIC Growth Fund 1 9,911,246 1.56 CDC - Trustee NIT State Enterprise Fund 1 25,745,067 4.06 General Public	CDC - Trustee PICIC Investment Fund	1		0.39
Ceneral Public Calcal 16,451 70,738,080 11.16 Energy	CDC - Trustee PICIC Growth Fund	1		1.56
a. Local 16,451 70,738,080 11.16 b. Foreign 533 888,028 0.14 Foreign Companies 31 8,143,781 1.28 Others 3 27,399,709 4.32 b. Joint Stock Companies 125 11,844,523 1.87 c. All others 29 24,517,420 3.87 Total 17,288 634,216,665 100.00 Share holders holding 5% or more Shares Held Percentage The President of Islamic Republic of Pakistan 200,931,210 31.68 MCB Bank Limited 55,174,764 8.70 National Bank of Pakistan 51,627,653 8.14 Pakistan Industrial Development Corp. (Pvt) Limited 38,164,538 6.02 All trades in the shares of the Company, carried out by its Directors, CEO, CFO, Company Secretary and their spouse(s) and minor children: (Namewise detail) Purchased/(Sold) Bonus Mr. Abdul Samad Dawood - 525 Mr. Abdul Samad Dawood - 525 Mr. Muhammad Arif Habib - 52 Mr. Raza Mansha - 11 Mr. Raza Mahmood Ahmad 2	CDC - Trustee NIT State Enterprise Fund	1	25,745,067	4.06
b. Foreign Companies 533 888,028 0.14 Cothers 31 8,143,781 1.28 a. SNGPL Employees Empowerment Trust 1 27,399,709 4.32 b. Joint Stock Companies 125 11,844,523 1.87 c. All others 29 24,517,420 3.87 Total 17,288 634,216,665 100.00 Share holders holding 5% or more Shares Held Percentage The President of Islamic Republic of Pakistan 200,931,210 31.68 MCB Bank Limited 55,174,764 8.70 National Bank of Pakistan 51,627,653 8.14 Pakistan Industrial Development Corp. (Pvt) Limited 38,164,538 6.02 All trades in the shares of the Company, carried out by its Directors, CEO, CFO, Company Secretary and their spouse(s) and minor children: (Namewise detail) Bonus Mr. Abdul Samad Dawood - 525 Mr. Ahmad Aqeel 2,769 21 Mr. Muhammad Arif Habib - 52 Mian Misbah-ur-Rehman 2,500 - Mr. Raza Mansha - 11 Mr. Raza Mansha - 11 <td>General Public</td> <td></td> <td></td> <td></td>	General Public			
b. Foreign Companies 533 888,028 0.14 Others 31 8,143,781 1.28 a. SNGPL Employees Empowerment Trust 1 27,399,709 4.32 b. Joint Stock Companies 125 11,844,523 1.87 c. All others 29 24,517,420 3.87 Total 17,288 634,216,665 100.00 Share holders holding 5% or more Shares Held Percentage The President of Islamic Republic of Pakistan 200,931,210 31.68 MCB Bank Limited 55,174,764 8.70 National Bank of Pakistan 51,627,653 8.14 Pakistan Industrial Development Corp. (Pvt) Limited 38,164,538 6.02 All trades in the shares of the Company, carried out by its Directors, CEO, CFO, Company Secretary and their spouse(s) and minor children: (Namewise detail) Bonus Mr. Abdul Samad Dawood - 525 Mr. Ahmad Aqeel 2,769 21 Mr. Muhammad Arif Habib - 52 Mr. Raza Mansha - 11 Mirza Mahmood Ahmad 2,500		16,451	70,738,080	11.16
Others a. SNGPL Employees Empowerment Trust 1 27,399,709 4.32 b. Joint Stock Companies 125 11,844,523 1.87 c. All others 29 24,517,420 3.87 Total 17,288 634,216,665 100.00 Share Held Percentage The President of Islamic Republic of Pakistan 200,931,210 31.68 MCB Bank Limited 55,174,764 8.70 National Bank of Pakistan 51,627,653 8.14 Pakistan Industrial Development Corp. (Pvt) Limited 38,164,538 6.02 All trades in the shares of the Company, carried out by its Directors, CEO, CFO, Company Secretary and their spouse(s) and minor children: (Namewise detail) Purchased/(Sodd) Bonus Mr. Abdul Samad Dawood - 525 Mr. Ahmad Aqeel 2,769 21 Mr. Muhammad Arif Habib - 52 Mr. Raza Mansha - 11 Mirza Mahmood Ahmad 2,500 52 Mrs. Rabia Arif (Spouse of Mr. Mohammad Arif Hameed) (31,000) - Mr. Nessar Ahmed - 105 Mrs. Uzma Adil Khan <td>b. Foreign</td> <td></td> <td>888,028</td> <td>0.14</td>	b. Foreign		888,028	0.14
Others a. SNGPL Employees Empowerment Trust 1 27,399,709 4.32 b. Joint Stock Companies 125 11,844,523 1.87 c. All others 29 24,517,420 3.87 Total 17,288 634,216,665 100.00 Share Held Percentage The President of Islamic Republic of Pakistan 200,931,210 31.68 MCB Bank Limited 55,174,764 8.70 National Bank of Pakistan 51,627,653 8.14 Pakistan Industrial Development Corp. (Pvt) Limited 38,164,538 6.02 All trades in the shares of the Company, carried out by its Directors, CEO, CFO, Company Secretary and their spouse(s) and minor children: (Namewise detail) Purchased/(Sodd) Bonus Mr. Abdul Samad Dawood - 525 Mr. Ahmad Aqeel 2,769 21 Mr. Muhammad Arif Habib - 52 Mr. Raza Mansha - 11 Mirza Mahmood Ahmad 2,500 52 Mrs. Rabia Arif (Spouse of Mr. Mohammad Arif Hameed) (31,000) - Mr. Nessar Ahmed - 105 Mrs. Uzma Adil Khan <td>Foreign Companies</td> <td>31</td> <td>8.143.781</td> <td>1.28</td>	Foreign Companies	31	8.143.781	1.28
a. SNGPL Employees Empowerment Trust 1 27,399,709 4.32 b. Joint Stock Companies 125 11,844,523 1.87 c. All others 29 24,517,420 3.87 Total 17,288 634,216,665 100.00 Share holders holding 5% or more Shares Held Percentage The President of Islamic Republic of Pakistan 200,931,210 31.68 MCB Bank Limited 55,174,764 8.70 National Bank of Pakistan 51,627,653 8.14 Pakistan Industrial Development Corp. (Pvt) Limited 38,164,538 6.02 All trades in the shares of the Company, carried out by its Directors, CEO, CFO, Company Secretary and their spouse(s) and minor children: (Namewise detail) Purchased/(Sold) Bonus Mr. Abdul Samad Dawood - 525 Mr. Almand Aqeel 2,769 21 Mr. Muhammad Arif Habib - 52 Mian Misbah-ur-Rehman 2,500 - Mr. Raza Mansha - 11 Mirza Mahmood Ahmad 2,500 52 Mrs. Rabia Arif (Spouse of Mr. Mohammad Arif Hameed) (31,000) - Mr. Nessar Ahmed <td></td> <td></td> <td>-,,</td> <td></td>			-,,	
b. Joint Stock Companies 125 11,844,523 1.87 c. All others 29 24,517,420 3.87 Total 17,288 634,216,665 100.00 Share holders holding 5% or more Shares Held Percentage The President of Islamic Republic of Pakistan 200,931,210 31.68 MCB Bank Limited 55,174,764 8.70 National Bank of Pakistan 51,627,653 8.14 Pakistan Industrial Development Corp. (Pvt) Limited 38,164,538 6.02 All trades in the shares of the Company, carried out by its Directors, CEO, CFO, Company Secretary and their spouse(s) and minor children: (Namewise detail) Purchased/(Sold) Bonus Mr. Abdul Samad Dawood - 525 Mr. Almad Aqeel 2,769 21 Mr. Muhammad Arif Habib - 52 Mian Misbah-ur-Rehman 2,500 - Mr. Raza Mansha - 11 Mirza Mahmood Ahmad 2,500 52 Mrs. Rabia Arif (Spouse of Mr. Mohammad Arif Hameed) (31,000) - Mr. Nessar Ahmed - 105 Mrs. Uzma Adil Khan - 105 <td></td> <td>1</td> <td>27 399 709</td> <td>/, 32</td>		1	27 399 709	/, 32
c. All others 29 24,517,420 3.87 Total 17,288 634,216,665 100.00 Share holders holding 5% or more Shares Held Percentage The President of Islamic Republic of Pakistan 200,931,210 31.68 MCB Bank Limited 55,174,764 8.70 National Bank of Pakistan 51,627,653 8.14 Pakistan Industrial Development Corp. (Pvt) Limited 38,164,538 6.02 All trades in the shares of the Company, carried out by its Directors, CEO, CFO, Company Secretary and their spouse(s) and minor children: (Namewise detail) Purchased/(Sold) Bonus Mr. Abdut Samad Dawood - 525 Mr. Ahmad Aqeel 2,769 21 Mr. Muhammad Arif Habib - 52 Mian Misbah-ur-Rehman 2,500 - Mr. Raza Mansha - 11 Mirza Mahmood Ahmad 2,500 52 Mr. Rabia Arif (Spouse of Mr. Mohammad Arif Hameed) (31,000) - Mr. Nessar Ahmed - 105 Mrs. Uzma Adil Khan - 105				
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Mr. Nessar Ahmed - 105 Mrs. Uzma Adil Khan - 1	·			_
Mrs. Uzma Adil Khan - 1			-	105
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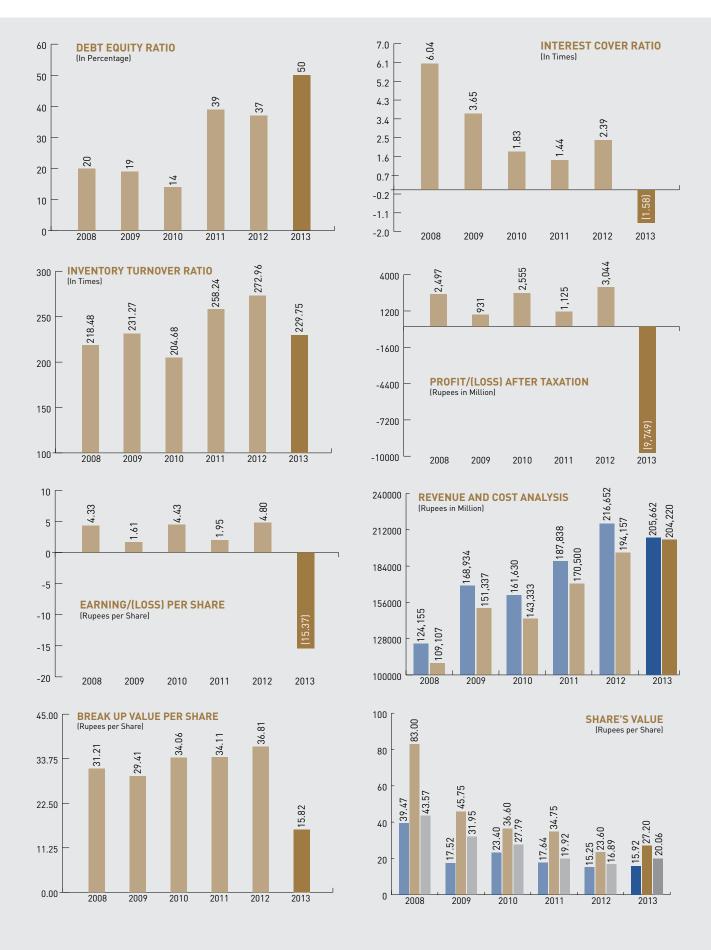
SUMMARY OF **SIX YEARS**

As at June 30, 2013

Particulars Unit		2013	2012	2011	2010	2009	2008
Profit and loss account							
Net turnover	Rs.' 000	205,662,047	216,652,317	187,837,601	161,629,828	168,933,831	124,155,033
Gross (loss) / profit	Rs.' 000	(15,350,738)	7,229,803	3,600,428	5,612,963	17,596,492	15,047,572
Operating (loss) / profit	Rs.' 000	(9,133,823)	9,090,533	5,774,559	9,145,373	2,383,422	4,770,056
(Loss) / profit before tax	Rs.' 000	[15,734,979]	4,740,885	1,687,743	3,879,931	1,730,240	3,980,809
(Loss) / profit after tax	Rs.' 000	(9,749,089)	3,043,996	1,125,021	2,554,563	930,536	2,496,690
(Loss) / earnings before interest, taxes,					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
depreciation and amortization	Rs.' 000	(934,100)	16,418,024	13,218,848	15,353,437	8,263,504	9,601,371
Balance sheet							
Share capital	Rs.' 000	6,342,167	5,765,606	5,491,053	5,491,053	5,491,053	5,491,053
Reserves	Rs.' 000	3,691,122	15,458,174	13,237,836	13,211,026	10,656,463	11,647,796
Property, plant and equipment	Rs.' 000	98,397,094	92,769,426	89,498,248	86,728,369	78,616,277	62,194,617
Net current assets / liabilities	Rs.' 000	(25,170,400)	(941,400)	(2,964,050)	(10,416,871)	(9,254,876)	5,484,601
Long term / deferred liabilities	Rs.' 000	65,345,260	72,206,401	69,570,313	59,158,657	53,808,874	51,134,192
Summary of cash flows						, ,	
Net cash from operating activities	Rs.' 000	17,707,352	10,215,571	2,381,118	16,256,271	17,431,998	13,246,707
Net cash used in investing activities	Rs. ' 000	(13,781,730)	(10,932,565)	(10,228,636)	(14,593,668)	(21,836,945)	(15,778,338)
Net cash used in financing activities	Rs. ' 000	(4,083,520)	(111,802)	7,792,456	(1,019,500)	(2,415,324)	(2,877,449)
Net (decrease) / increase in cash and	1.5. 000	(4,000,020)	(111,002)	7,772,400	(1,017,000)	(2,470,024)	(2,0//, 77/)
cash equivalents	Rs.' 000	(157,898)	(828,796)	(55,062)	643,103	(6,820,271)	(5,409,080)
Investor information for six years							
Profitability ratios							
Gross profit ratio	%	(6.85)	3.14	1.95	3.24	10.95	12.19
Net profit to sales	%	(4.35)	1.32	0.61	1.48	0.58	2.02
EBITDA margin	%	(0.42)	7.13	7.14	8.88	5.14	7.78
Return on equity	%	(62.38)	15.24	6.01	14.66	5.59	14.94
Return on capital employed	%	(10.44)	6.21	2.65	4.81	2.53	5.41
Efficiency ratios							
Operating cycle	Days	106	88	80	74	52	53
Inventory turnover ratio	Times	229.75	272.96	258.24	204.68	231.27	218.48
Debtor turnover ratio	Times	3.51	4.19	4.67	5.04	7.23	7.05
Total asset turnover ratio	Times	1.37	1.33	1.33	1.24	1.31	1.26
Fixed asset turnover ratio	Times	2.28	2.48	2.07	1.99	2.04	1.98
Weighted average cost of debt	%	6.35	4.36	6.19	7.25	1.29	5.88
Investment							
(Loss) / earning per share (basic)	Rs./Share	(15.37)	4.80	1.95	4.43	1.61	4.33
Market value per share	Rs./Share	20.06	16.89	19.92	27.79	31.95	43.57
Share's highest value during the year	Rs./Share	27.20	23.60	34.75	36.60	45.75	83.00
Share's lowest value during the year	Rs./Share	15.92	15.25	17.64	23.40	17.52	39.47
Price earning ratio	Times	(1.30)	3.52	10.21	6.27	19.80	10.06
Break up value per share	Rs./Share	15.82	36.81	34.11	34.06	29.41	31.21
Bonus shares issued	Ratio	-	10%	5%	-	-	-
Cash dividend per share	Rs./Share	-	2.50	1.00	2.00	-	3.50
Leverage							
Debt: equity ratio	%	50	37	39	14	19	20
Dividend yield ratio	%	-	14.80	5.02	7.20	-	8.03
Dividend payout ratio	%	-	47.35	48.81	42.99	-	76.98
Interest cover ratio	Times	(1.58)	2.39	1.44	1.83	3.65	6.04
Dividend cover ratio	Times	-	2.11	2.05	2.33	-	1.30
Current ratio	Times	0.72	0.99	0.94	0.83	0.82	1.19
Quick / Acid test ratio	Times	0.68	0.95	0.90	0.79	0.77	1.09
Statement of value added & how distribut	ed						
Employees as remuneration	Rs.' 000	8,199,332	7,726,425	6,512,432	4,916,333	4,507,714	3,726,305
Government as taxes	Rs.' 000	49,762,787	38,391,421	31,501,188	25,893,720	23,166,822	17,350,530
Shareholders as dividends	Rs.' 000	-	1,441,402	549,105	1,098,211	-	1,921,869
Retained with the business	Rs.' 000	(916,560)	8,832,529	7,806,496	7,505,133	6,048,781	5,118,245
Financial charges to providers of finance	Rs.' 000	6,053,916	3,397,081	3,870,415	4,639,382	630,980	788,963

GRAPHICAL PRESENTATION







HORIZONTAL ANALYSIS

	Jun 30, 08	Jun 30, 09	Jun 30, 10	Jun 30, 11	Jun 30, 12	Jun 30, 13
BALANCE SHEET ITEMS			,			
Assets						
Non-current assets						
Property, plant and equipment	100	126	139	144	149	158
Intangible assets	100	920	1207	813	454	42
Investment in associate	100	100	100	100	100	100
Long term loans Employee benefits	100 100	105 97	101 356	100 361	109 337	115 523
Long term deposits and prepayments	100	105	126	91	187	91
Long term deposits and prepayments	100	126	141	145	150	160
Current assets	400	05	F0		00	0.0
Stores and spare parts Stock in trade-gas in pipelines	100 100	95 149	73 141	71 131	80	97
Trade debts	100	137	229	194	162 391	205 290
Loans and advances	100	92	155	119	104	259
Trade deposits and short term prepayments	100	98	108	150	129	122
Interest accrued	100	33	18	23	39	31
Other receivables	100	509	97	262	4	14
Income tax recoverable - net	100	170	155	73	188	444
Sales tax recoverable	100	32			-	25
Short term investments Cash and bank balances	100 100	16	25	24	14	12
Cash and Dank Datances	100		-			
Total assets	100	124 126	146 143	136 142	226 178	182 168
Equity and liabilities				. 12		.50
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	105	116
Revenue reserves	100	91	113	114	133	32
Total equity	100	94	109	109	124	59
Non-current liabilities						
Long term financing:						
- Secured	100			15200	12000	8000
- Unsecured	100	66	46	49	40	41
Security deposits Deferred credit	100 100	126 102	164 105	182 104	223 106	247 106
Deferred tax	100	102	116	111	120	35
Employee benefits	100	117	366	336	300	320
Employee Bellenio	100	105	116	136	141	128
Current liabilities	100	100	110	100		120
Trade and other payables	100	182	201	150	238	257
Interest / mark up accrued	100	139	1151	2017	2443	3577
Short term borrowings	100	100	100	100	100	100
Current portion of long term financing	100	71	47	15	183	182
Sales tax payable	100	100	100	100	100	100
	100	179	209	172	272	301
Total liabilities	100	132	150	149	189	191
Total equity and liabilities	100	126	143	142	178	168
PROFIT AND LOSS ITEMS						
Gas sales	100	130	140	150	187	182
Add / (less): differential margin / (Gas development surcharge)	100	1,095	(1,514)	370	(1,814)	(2,452)
	100	136	130	151	175	166
Cost of gas sold	100	139	131	156	178	187
Gross profit Other operating income	100 100	117 117	122 202	115 225	149 236	10 403
Other operating income	100	117	138	138	167	90
Less: Operating expenses	100	117	100	100	107	, 0
Distribution cost	100	127	125	147	165	193
Administrative expenses	100	125	156	211	224	246
	100	127	128	154	171	198
	100	94	160	101	159	(159)
Other operating expenses	100	311	64	22	98	52
	100	50	179	117	171	(202)
Other operating income Operating profit	100	50	179	117	171	(202)
Finance cost	100	83	589	491	432	773
Profit before taxation and share from associate	100	43	97	42	119	(395)
Share in profit of associate - before tax	100	43	50	- 42	- 117	(373)
Profit/(loss) before taxation	100	43	97	42	119	(395)
Taxation	100	54	89	38	114	(403)
THARTINI	100					
	100	27	102	/.5	122	[300]
Profit/(loss) after taxation Earnings/(loss) per share - basic and diluted (rupees)	100	37 37	102 102	45	122	(390)

VERTICAL ANALYSIS

	Jun 30, 08	Jun 30, 09	Jun 30, 10	Jun 30, 11	Jun 30, 12	Jun 30, 13
BALANCE SHEET ITEMS		,	, , , ,	, , , , ,		
Assets						
Non-current assets						
Property, plant and equipment	63.66	63.93	62.03	64.51	53.52	60.06
Intangible assets	0.03	0.22	0.26	0.17	0.08	0.01
Investment in associate	0.01	- 0.10	- 0.17	- 0.17	- 0.17	- 0.17
Long term loans Employee benefits	0.23 0.37	0.19 0.28	0.16 0.91	0.16 0.93	0.14 0.70	0.16 1.14
Long term deposits and prepayments	0.01	0.20	0.01	- 0.73	0.01	1.14
zong term doposite and propaymente	64.30	64.63	63.37	65.78	54.45	61.37
Current assets	0.1.00	0 1.00	00.07	00170	<u> </u>	0.1.07
Stores and spare parts	2.34	1.77	1.20	1.17	1.06	1.35
Stock in trade-gas in pipelines	0.54	0.64	0.53	0.49	0.49	0.66
Trade debts	19.21	20.98	30.79	26.28	42.31	33.24
Loans and advances	0.15	0.11	0.16	0.13	0.09	0.23
Trade deposits and short term prepayments	0.10	0.08	0.07	0.10	0.07	0.07
Interest accrued Other receivables	0.04 2.29	0.01 9.29	0.01 1.56	0.01 4.23	0.01 0.05	0.01 0.20
Income tax recoverable - net	0.78	1.06	0.85	0.40	0.83	2.07
Sales tax recoverable	1.39	0.35	-	-	- 0.03	0.20
Short term investments	0.52	-	_		-	-
Cash and bank balances	8.33	1.07	1.44	1.41	0.65	0.59
	35.70	35.37	36.63	34.22	45.55	38.63
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	5.62	4.48	3.94	3.96	3.33	3.87
Revenue reserves	11.93	8.70	9.49	9.54	8.92	2.25
Total equity	17.55	13.18	13.43	13.50	12.25	6.12
Non-current liabilities						
Long term financing:						
- Secured	0.06	-	-	6.85	4.33	3.05
- Unsecured	2.78	1.47	0.90	0.95	0.63	0.67
Security deposits	9.29	9.33	10.70	11.88	11.67	13.65
Deferred credit	32.14	26.11	23.71	23.62	19.22	20.22
Deferred tax Employee benefits	7.74 0.34	6.67 0.32	6.29 0.88	6.03 0.81	5.23 0.58	1.63 0.66
Employee benefits	52.37	43.91	42.49	50.15	41.66	39.89
A . P 1 1 1 2 2	52.37	43.91	42.49	50.15	41.00	39.89
Current liabilities	20.00	/0.70	20.57	20 / 5	27 / 7	/2.00
Trade and other payables Sales tax payable	28.08	40.79	39.56	29.65 0.05	37.67 0.62	42.99
Interest / mark up accrued	0.41	0.45	3.28	5.76	5.59	8.65
Short term borrowing	1.60	0.78	0.72	0.72	0.58	0.61
Current portion of long term financing	-	0.90	0.53	0.17	1.65	1.73
	30.08	42.92	44.08	36.35	46.10	53.99
Total liabilities	82.45	86.82	86.57	86.50	87.75	93.88
Total equity and liabilities	100.00	100.00	100.00	100.00	100.00	100.00
PROFIT AND LOSS ITEMS						
Gas sales	100.00	100.00	100.00	100.00	100.00	100.00
Add / (less): differential margin / (Gas development surcharge)	0.61	5.11	(6.57)	1.50	(5.91)	(8.21)
Add / (1835). differential margin / (083 development surcharge)	100.61	105.11	93.43	101.50	94.09	91.79
C-+-f						
Cost of gas sold	88.41 12.19	94.17 10.95	82.85	92.13	84.32	91.14 0.64
Gross profit Other operating income	3.13	2.80	10.58 4.49	9.37 4.68	9.77 3.95	6.94
other operating moonic	15.32	13.75	15.07	14.05	13.72	7.58
Local operating expenses	10.02	10.70	10.07	14.00	10.72	7.30
Less: operating expenses Distribution cost	9.56	9.34	8.54	9.36	8.44	10.14
Administrative expenses	1.12	1.07	1.24	1.57	1.34	1.51
	10.68	10.41	9.78	10.93	9.78	11.66
	4.64	3.33	5.29	3.12	3.95	(4.08)
Other operating expenses	0.78	1.85	0.36	0.11	0.41	0.22
The second of th	3.87	1.48	4.93	3.01	3.54	(4.30)
Operating profit/(loss)	3.87	1.48	4.73	3.01	3.54	(4.30)
Finance cost	0.64	0.41	2.69	2.10	1.48	2.72
Profit/(loss) before taxation and share from associate	3.23	1.08	2.24	0.91	2.06	(7.02)
Profit/(loss) before taxation	3.23	1.08	2.24	0.91	2.06	(7.02)
Taxation	1.20 2.02	0.50	0.77 1.48	0.30 0.61	0.74 1.32	(2.67) (4.35)
Profit/(loss) after taxation		0.58				



TEN YEARS AT A GLANCE

	2013	2012	2011	
BALANCE SHEET - SUMMARY			2011	
	/ 0/0 4/5	5 B / 5 / 0 /	F /04 0F0	
Paid up share capital	6,342,167	5,765,606	5,491,053	
Revenue reserves Deferred credit	3,691,122 33,118,345	15,458,174 33,315,790	13,237,836 32,768,270	
Non-Current liabilities	33,110,343	33,313,770	32,700,270	
Long term loans outstanding				
- Local	1,103,835	1,086,313	1,324,177	
- Foreign	-			
- Banking companies	5,000,000	7,500,000	9,500,000	
Long term security deposits	22,369,143	20,227,669	16,477,801	
Deferred liabilities - taxation	2,677,154	9,066,835	8,369,991	
Employee benefit	1,076,783	1,009,794	1,130,074	
Current liabilities	88,449,817	79,895,565	50,431,414	
	163,828,366	173,325,746	138,730,616	
Non-Current assets	100,548,949	94,371,581	91,263,252	
Current assets	63,279,417	78,954,165	47,467,364	
	163,828,366	173,325,746	138,730,616	
PROFIT AND LOSS SUMMARY				
PROFIT AND LOSS - SUMMARY	604.042.003	000.045.44	405.070.700	
Sales	224,063,823	230,267,469	185,060,783	
Add/(Less) differential margin/(Gas Development Surcharge)	(18,401,776)	(13,615,152)	2,776,818	
Net Sales	205,662,047	216,652,317	187,837,601	
Cost of gas sold	204,219,807	194,157,271	170,499,741	
Gross profit	1,442,240	22,495,046	17,337,860	
Other operating income	15,541,298	9,104,253	8,664,184	
	16,983,538	31,599,299	26,002,044	
Expenditure				
Operating expenses	26,117,361	22,508,766	20,227,485	
Finance cost	6,100,239	3,412,328	3,877,833	
Other charges	500,917	937,320	208,983	
	32,718,517	26,858,414	24,314,301	
(Loss)/profit before taxation	(15,734,979)	4,740,885	1,687,743	
Provision for taxation	(5,985,890)	1,696,889	562,722	
(Loss)/profit after taxation	(9,749,089)	3,043,996	1,125,021	
(Loss)/earnings per share (Basic)/(Rupees)	(15.37)	4.80	1.95	
Dividend (%)	-	25	10	
Bonus shares (%)	-	10	5	
	0.004	0.500	T 000	
Number of employees - Operation	8,991	8,509	7,800	
- Project	303	291	282	
	9,294	8,800	8,082	
Gas sales (MMCF)	552,272	597,056	581,935	
Consumers (In numbers)	4,486,189	4,174,342	3,964,350	
Customers (In numbers)				
Industrial	6,559	6,628	6,606	
Commercial	56,212	55,906	55,877	
Domestic	4,383,709	4,151,518	3,867,359	
	4,446,480	4,214,052	3,929,842	
Transmission and distribution system (In kilometers)	-,0,-00	7,217,002	0,727,042	
Transmission mains	7,675	7,653	7,613	
Distribution mains and services	93,646	87,796	81,828	
	101,321	95,449	89,441	
	101,321	70,447	07,441	

2004	2005	2006	2007	2008	2009	2010
es in thousand	(Rupe					
4,991,866	4,991,866	4,991,866	5,491,053	5,491,053	5,491,053	5,491,053
5,861,970	7,892,142	10,116,826	10,798,422	11,647,796	10,656,463	13,211,026
8,098,044	10,279,438	16,663,770	23,108,412	31,386,548	32,000,133	33,017,791
0,0,0,0			20,100,112	0.,000,0.0	02,000,100	30,0.7,7.7
3,036,539	4,068,020	3,428,613	2,194,721	1,774,432	1,471,659	1,251,220
2,992,191	2,536,780	2,045,483	1,515,460	943,531	326,653	-
5,035,759	3,473,672	1,949,084	662,500	62,500	-	-
4,441,952	5,279,975	5,865,779	7,270,407	9,068,102	11,439,969	14,899,244
5,546,779	6,112,252	6,046,992	6,752,570	7,562,412	8,178,211	8,758,231
1,989,201	381,719	312,654	331,754	336,667	392,249	1,232,171
14,930,469	19,998,166	25,815,502	25,559,287	29,374,602	52,595,572	61,376,573
56,924,770	65,014,030	77,236,569	83,684,586	97,647,643	122,551,962	139,237,309
37,173,812	40,659,914	43,789,649	50,342,380	62,788,440	79,211,266	88,240,778
19,750,958	24,354,116	33,446,920	33,342,206	34,859,203	43,340,696	50,996,531
			83,684,586	97,647,643	122,551,962	139,237,309
56,924,770	65,014,030	77,236,569	03,004,300	77,047,043	122,001,702	137,237,307
es in thousand	(Rupe					
64,276,145	84,710,404	107,897,291	122,091,652	123,404,537	160,714,737	172,994,645
(70,064)	(1,333,069)	(2,046,177)	(9,514,600)	750,496	8,219,094	(11,364,817)
64,206,081	83,377,335	105,851,114	112,577,052	124,155,033	168,933,831	161,629,828
52,627,542	71,192,390	91,986,318	99,168,250	109,107,461	151,337,339	143,332,938
11,578,539	12,184,945					
1,930,805	2,662,116	13,864,796 3,580,703	13,408,802 3,948,338	15,047,572 3,856,958	17,596,492 4,496,964	18,296,890 7,772,532
13,509,344	14,847,061	17,445,499	17,357,140	18,904,530	22,093,456	26,069,422
8,679,258	9,289,124	10,799,936	12,005,044	13,176,858	16,734,729	16,923,837
968,918	1,054,730	1,180,203	860,715	789,247	653,182	4,650,154
196,791	241,730	346,300	241,324	957,194	2,975,305	615,500
9,844,967	10,585,584	12,326,439	13,107,083	14,923,299	20,363,216	22,189,491
3,664,377	4,261,477	5,119,060	4,250,057	3,981,231	1,730,240	3,879,931
1,366,899	1,525,499	1,396,816	1,571,714	1,484,541	799,704	1,325,368
2,297,478	2,735,978	3,722,244	2,678,343	2,496,690	930,536	2,554,563
4.18	4.98	6.78	4.65	4.33	1.61	4.43
25	30	30	30	35	-	20
-	-	10	-	-	-	-
7,070	6,904	6,852	6,712	6,916	6,652	6,774
259	264	249	209	224	342	306
					6,994	7,080
7,329	7,168	7,101	6,921	7,140		
452,338	537,086	571,481	576,658	597,913	584,881	586,741
2,340,872	2,516,795	2,723,225	2,953,818	3,190,181	3,451,142	3,706,701
2,881	3,271	3,773	4,425	5,442	5,953	6,375
38,842	41,358	43,919	45,925	49,176	52,242	54,631
2,263,875	2,437,541	2,641,273	2,869,208	3,101,303	3,358,439	3,611,187
2,305,598	2,482,170	2,688,965	2,919,558	3,155,921	3,416,634	3,672,193
۷,000,070	2,402,170	2,000,700	2,717,000	0,100,721	5,410,054	3,072,173
5,776	6,121	6,195	6,625	7,016	7,347	7,585
	42,285	46,964	52,394	59,951	67,449	75,653
.38 /84	,	.0,,04	32,074	37,701	37,147	70,000
38,284 44,060	48,406	53,159	59,019	66,967	74,796	83,238

2010 2009 2008 2007 2006 2005 2004



HEAD OFFICE

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REGIONAL OFFICES

Sr. No.	City	Address	Telephone	Fax
1	Abbottabad	Mansehra Road, Abbottabad	0992-9310071-72	0992-9310070
2	Bahawalpur	2-A, Railway Road, Bahawalpur	062-9255022-24	062-9255026
3	Faisalabad	Sargodha Road, Faisalabad	041-9210033-35	041-9210037
4	Gujranwala	M.A. Jinnah Road, Gujranwala	055-9200481-84	055-9200486
5	Gujrat	Plot No. 120-121, State Life Building, G.T. Road, Gujrat	053-9260322-24	053-9260321
6	Islamabad	Plot No. 28-30, Sector I-9, Industrial Area, Islamabad	051-9257710-11 051-9257713-19	051-9257770
7	Lahore	21-Industrial Area, Gulberg-III, Lahore	042-99263361-79	042-99263380
8	Multan	Piran Ghaib Road, Multan	061-9220081-86	061-9220090
9	Peshawar	Plot No. 33, Sector B-2, Phase 5, Hayatabad, Peshawar	091-9217748-50	091-9217758
10	Rawalpindi	Hyundai Sawan Motors, Adjacent to Alma Bus Stand, G.T. Road, Rawalpindi	051-4917277	051-4493268
11	Sahiwal	79-A & B, Canal Colony, Main Farid Town Road, Sahiwal	040-9200129	040-9200094
12	Sargodha	15-Muslim Town, Sargodha	048-3224401	048-3224401
13	Sheikhupura	Rajput House, 3 K.M, Main Sargodha Road, Sheikhupura	056-9239135	056-3791645





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