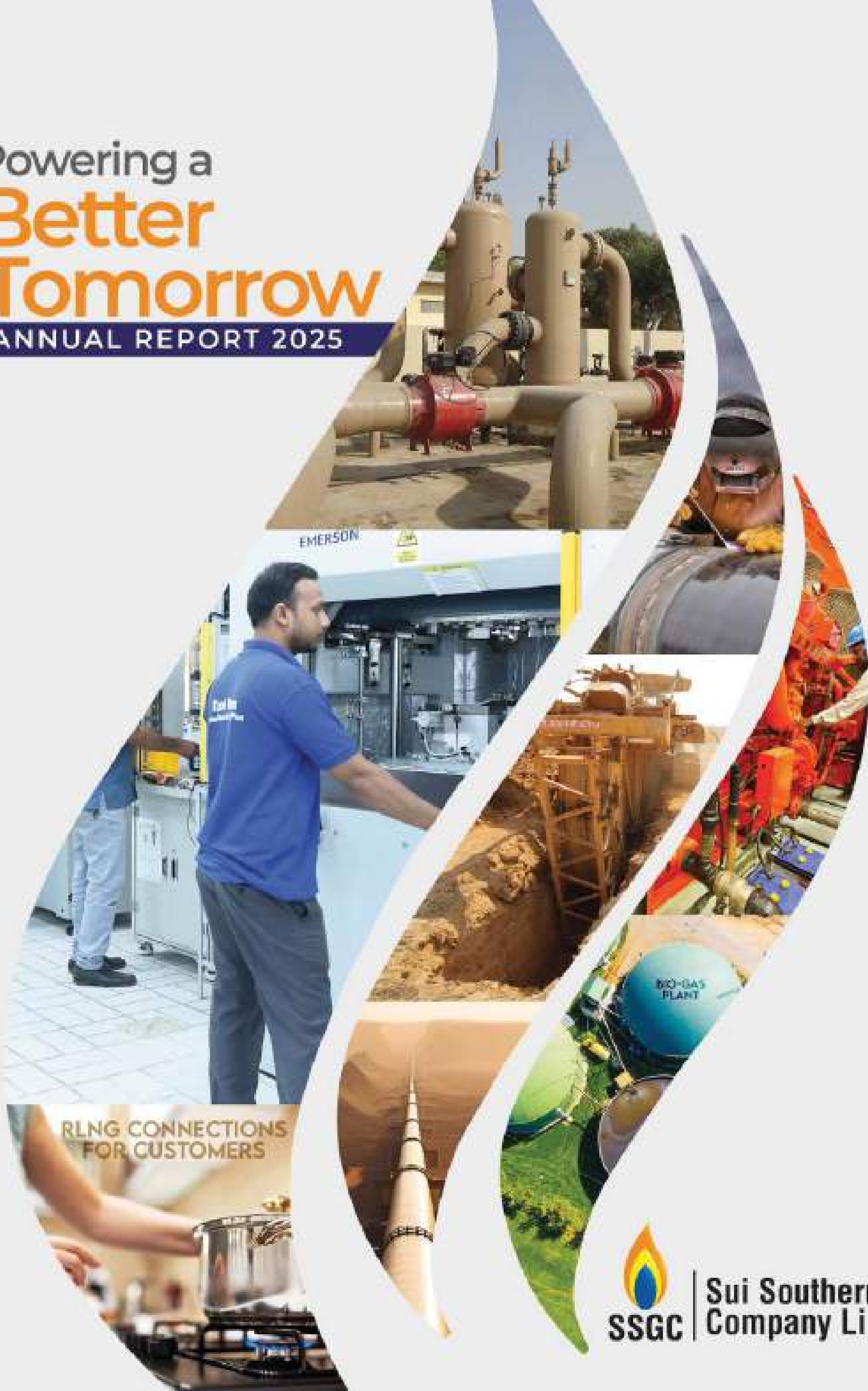
Powering a Better Tomorrow

ANNUAL REPORT 2025



SSGC | Sui Southern Gas Company Limited

ABOUT THE COVER

Not too long ago, SSGC was confronted by a host of internal and external challenges. The extraordinary leadership, governance, and strategic foresight of SSGC's Board and Management steered the Company through economic headwinds, regulatory challenges, and sectoral transformation. UFG has been tamed and a massive gas network rehabilitation scheme is being implemented to strengthen pipeline integrity and improve service delivery. Meanwhile, technology transfer agreement and revision of production processes as per international standards has resulted in the localization of G-4 / V3 gas meters from 53% to 97%. Major forays have been made in the alternative energy front. This is clearly a Company on the roll, thanks to a comprehensive corporate strategy. Kudos to the highly talented team of men and women at SSGC who strive each and every day to maintain the Company's overarching emphasis on reliability, quality, integrity and an underlying foundational focus on value creation.

RECAPPING A
PRODUCTIVE YEAR

Highlights

- 42 BCF ... Cumulative UFG reduction since FY 2018-19.
- 0.39 BCF ... Decline in UFG over previous year in Balochistan.
- PKR 37 billion – SSGC's capitalization during FY 24-25.
- 2500 kms ... Rehabilitated during the current year in Sindh, a record feat.
- 1072 ... Theft cases involving registered consumers detected.
- 7,693 ... Direct theft incidents by unregistered users detected.
- Successful commissioning of Jhal Magsi pipeline project to expand supply to remote regions.
- 72 LNG cargoes off-loaded at EETPL Terminal, 2013 BCF of RLNG delivered to the network.
- First entity in Pakistan's utility Sector to implement and deploy QR-embedded Raast payment system

Highlights

- Meter Manufacturing Plant manufactured over 1.1 million domestic gas meters, including over 1 million G-1.6 and 117K G-4 models, a 121% increase over the previous year.
- Implemented a comprehensive Risk Management Framework aligned with Enterprise Risk Management (ERM) principles.
- First SoE in energy sector to fully implement e-Procurement and Data Submission (EPADS) system.
- Gas bill redesigned as part of the eco-friendly billing transformation.
- New customer-friendly features added in SSGC Customer Connect Mobile App.
- Over 81,000 heat shrink sleeves deployed, strengthening security and preventing unauthorized gas usage.
- Installed over 280,000 Conical Baffle Devices in storage-type water geysers as part of energy conservation goals.
- Charter of Demands signed between CBA and management.

VISION

To be a model utility providing quality services by maintaining a high level of ethical and professional standards and through optimum use of resources.

MISSION

To meet the energy requirements of customers through reliable, environment-friendly and sustainable supply of natural gas, while conducting business professionally, efficiently, ethically and with responsibility to all our stakeholders, community and the nation.

COMPANY INFORMATION

BOARD OF DIRECTORS
As on June 30, 2025

Dr. Shamshad Akhtar
Chairperson (Independent Director)

Mr. Muhammad Raziuddin Monem
Independent Director

Ms. Saira Najeeb Ahmed
Ex-officio Director

Mr. Momin Agha
Ex-officio Director

Dr. Sohail Razi Khan
Ex-officio Director

Mr. Shoaib Javed Hussain
Ex-officio Director

Mr. Ayaz Dawood
Independent Director

Mr. Shakeel Qadir Khan
Director (Ex-officio Director)

Acting Managing Director (Executive Director)
Mr. Muhammad Amin Rajput

Company Secretary
Mr. Fawad Ahmed Khan

Auditors
M/s. BDO Ebrahim & Co.,
Chartered Accountants.

Registered Office
SSGC House
Sir Shah Suleman Road,
Gulshan-e-Iqbal, Block-14,
Karachi – 75300, Pakistan.

Contact Details
Ph: +92-21-9902-1000-50
Fax: 92-21-9923-1702
Email: info@ssgc.com.pk
Web: www.ssgc.com.pk
ssgc.official | ssgc_official

Share Registrar
CDC Share Registrar Services Limited,
CDC House, 99-B, Block B, SMCHS,
Main Shahrah-e-Faisal, Karachi.
Ph: 021-111-111-500 | Fax: 021-34326034

Legal Advisor
M/s LMA – Liaquat Merchant Associates

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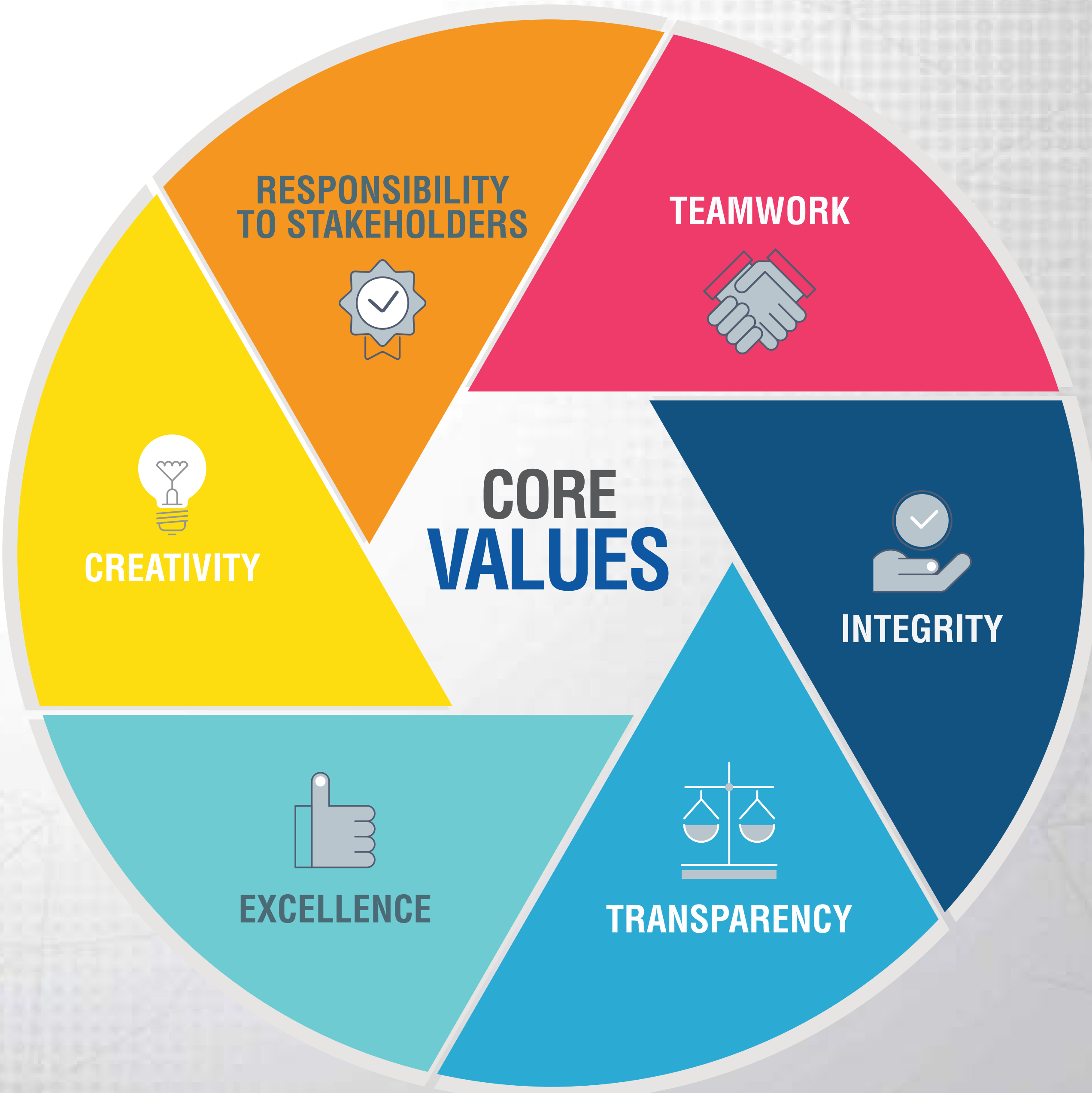

RESPONSIBILITY TO STAKEHOLDERS
TEAMWORK
CORE VALUES
CREATIVITY
INTEGRITY
EXCELLENCE
TRANSPARENCY

BOARD OF DIRECTORS AND COMMITTEES

BOARD OF DIRECTORS

As on June 30, 2025

Dr. Shamshad Akhtar
Chairperson

Mr. Muhammad Raziuddin Monem
Director

Ms. Saira Najeeb Ahmed
Director

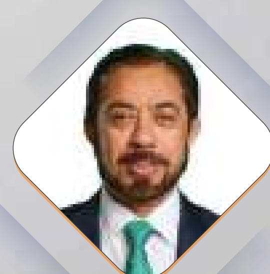
Mr. Momin Agha
Director

Dr. Sohail Razi Khan
Director

Mr. Shoaib Javed Hussain
Director

Mr. Ayaz Dawood
Director

Mr. Shakeel Qadir Khan
Director



Mr. Muhammad Amin Rajput
A / Managing Director

PRESENT BOARD OF DIRECTORS

Dr. Shamshad Akhtar
Chairperson

Dr. Shamshad Akhtar has had a broad-based development career in leading national and multilateral organizations spanning over 42 years. Dr. Akhtar is currently the Chairperson of Pakistan Stock Exchange. She served as the Governor of the State Bank of Pakistan from 2006 to 2009, Under Secretary General of the Economic and Social Commission of the Asia and Pacific (UNESCAP), Senior Special Advisor on Economics and Finance and Assistant Secretary General UN, the UN Secretary General's G20 Sherpa and Vice President, Middle East and North Africa (MENA) at The World Bank. She was also Senior Special Advisor to the President of Asian Development Bank (ADB). In 2018, Dr. Shamshad Akhtar served as Federal Minister of Finance, revenue, economic affairs, statistics division, planning and development as well as industry and commerce areas in Pakistan's caretaker government. Dr. Shamshad has advised various governments and the private sector in specific areas of development, governance, poverty, privatization, and public-private partnerships in numerous sectors. As Governor of the State Bank of Pakistan, she was nominated Asia's Best Central Bank Governor by the Emerging Markets Group in 2006 and Bankers Trust in 2007. She was also amongst Asian Wall Street Journal's top ten Women Business Leaders in 2008. Dr. Shamshad is also the Chairperson of Karandaaz, a not-for-profit Company that focuses on fostering economic growth and creating jobs through financial inclusion of unbanked individuals and unserved enterprises, with a special focus on women and youth. She was a Post–doctoral Fellow and U.S Full-bright Scholar at Department of Economics, Harvard University. Dr. Akhtar is also a PhD Economics from University of Paisley, UK, Masters of Arts with Degree in Development Economics from the University of Sussex, UK and MSc (Economics) from the University of Islamabad and Bachelor of Arts (Economics) from the University of Punjab.

Mr. Muhammad Amin Rajput
Acting Managing Director

Mr. Muhammad Amin Rajput is currently the Acting Managing Director of SSGC. Previously, he had served as Chief Financial Officer and Chief Internal Auditor of the Company. Mr. Rajput has over 31 years of diversified experience of finance, audit and management in oil and gas, energy, manufacturing and automobile sectors. Before joining SSGC, he served with K-Electric as its Chief Internal Auditor and Zahid Tractor, Saudi Arabia (Volvo and Caterpillar) in various senior finance and audit positions. Mr. Rajput is a Fellow Chartered Accountant (FCA) and Certified Internal Auditor. Mr. Rajput completed his Chartered Accountancy from KPMG, Pakistan Office.

Mr. Muhammad Raziuddin Monem
Director

Muhammad Raziuddin Monem is a seasoned, goal-oriented professional with over 41 years of experience in Oilfield Systematic Performance Management including emphasis on QHSE and Team Building. He started his career in 1974 with M-I Drilling Fluids / M-I Overseas Ltd. (later a division of Schlumberger) and worked there until 2014, where he retired as the Country Manager and CEO for Pakistan and Area Operations Manager Middle East. During his tenure, he managed the Planning and Execution of Annual & Strategic Business Plans, Execution of New Technology systems. He has worked on many technical projects with industry giants, including Exxon, Shell, Conoco, Union Texas, Petro Canada, British Petroleum, OMV and Eni/Lasmo and many more. His forte is Management Efficiencies, Product and Service Delivery Optimization and New Oilfield Technologies and has proven himself as a valuable asset for the company – through his consistent display of sound business acumen, good people skills resulting in Internationally Leading EBITDA and ROI & QHSE Ranking. Mr. Monem underwent a number of Advanced Management and Drilling Engineering courses incl. negotiating skills, motivation, mentoring, QHSE leadership and management besides various courses on Drilling Engineering, Integrated fluids engineering, and Drilling Fluid Economics. He has authored several papers at international petroleum seminars, co-chaired SPE and other industry panel sessions. He is a member of, and Certified Board Director from PICG which is in collaboration with IFC. Additionally his rich corporate background includes serving on Board of Directors of listed companies including Pak Suzuki Motor Company, Ghandara Nissan. Mr. Monem is a prolific social service volunteer and served as Chairman of Patients Behbud Society of AKUH for 13 years. Since 2006 he has been the Co-Chairman of Community Advisory Board of AKUH. Mr. Monem holds a BS degree in Chemical Engineering from the University of Engineering and Technology, Lahore. Mr. Monem is a life member of American Institute of Chemical Engineers, Society of Petroleum Engineers and is a member of Petroleum Institute of Pakistan and was member of OICCI Energy Sub-committee.

Dr. Sohail Razi Khan
Director

Dr. Sohail Khan is a corporate strategy and business development management consultant with a record of achievement in planning, development, and growth of the oil and gas industry. A highly motivated individual with successful working experience in the oil and gas and service industries across the world, he has a solid track record working for Total (E&P), providing corporate strategy, improving the development of business by deploying oil and gas processes, and implementing and coordinating efficiency improvement techniques with Affiliate management teams across the operations in Total (E&P) UK and Qatar. Mr. Khan's entrepreneurial spirit and relationship-building skills have allowed him to achieve career growth and a special talent for translating strategy into action and achievement. As a change management consultant, he successfully secured contracts directly and through consultancy organizations, according to the client requirements and International standards. He worked as a Management consultant and Training Development Manager responsible for implementing Focused Operational Improvement (FOI) programmes within Exploration and Production to implement and improve processes across the Affiliate. He was also responsible for determining competency requirements for all functions and staff against the competency standards and successfully delivered the annual training plan within budget and on time. Mr. Khan has extensive experience in policy formation, development, and execution of IT strategy to support operations by deploying Artificial Intelligence (AI), Big Data Analytics, Cyber Threat Intelligence, and Cloud Computing, optimizing production and efficiency, and improving business processes across the operation. Working for IPSG (UK), he has managed IT projects exceeding the £10 million budget, including software development, business process reengineering, processes development, implementation, audit, managing multiple departments, and compliance with ISO and European standards. He has valuable company turnaround experience, having used leading management tools and techniques such as Lean Process, Change Management, Outsourcing strategies, IT Project Management methodologies, Kanban, SDLC, PRINCE 2, PMP, E-business, JDE, ERP and BPM to bring companies from loss to profit and improved the growth in small duration of time. Mr. Khan has a Phd Doctor of Philosophy (Portugal), MBA, MSc. and M.A. from England, which gives him unique skills and advanced subject knowledge on how to promote and market an organization to achieve its strategic goals.

Mr. Ayaz Dawood
Director

Mr. Ayaz Dawood is the Chief Executive of BRR Investments (Private) Ltd. (Manager of BRR Guardian Modaraba). He has the distinction of being the Founder of Dawood Islamic Bank, Dawood Family Takaful, Dawood Equities Limited, First Dawood Investment Bank, and Dawood Capital Management, as well as managing First Dawood Mutual Fund, Dawood Money Market Fund, and Dawood Islamic Fund. Mr. Dawood has also served as Chairman of the Modaraba Association of Pakistan. He is a Director at Systems Limited and Chairman of its Audit Committee. A member of the Young Presidents' Organization, Mr. Dawood graduated in Economics from McGill University, Montreal, and completed his MBA in Finance and Money and Financial Markets with distinction from Columbia Business School, New York.

Mr. Shakeel Qadir Khan
Director

Chief Secretary, Balochistan Mr. Shakeel Qadir Khan joined Pakistan Administrative Service in 1998. He served in Shangla, Swat, Mohmand, and Khyber Agency in the initial days of his service. He has served as the Chief Economist, DCO Mansehra, Political Agent Bajaur, and Director General PDMA in the middle management tenures. At senior levels, he served as Secretary Law and Order and Secretary P&D FATA, Secretary P&D Balochistan, Chairman Balochistan Development Authority, Secretary Home and Tribal Affairs, Secretary Finance, Additional Chief Secretary in Khyber Pakhtunkhwa, Chief Secretary Azad Jammu and Kashmir, and Additional Secretary Power Division. Mr. Khan has a bachelor's degree in Electrical Engineering and a postgraduate diploma in Financial Services from the University of Surrey. He is also an alumnus of Bucerius Summer Law School, Hamburg. He is a graduate of the National Institute of Management Lahore and National Defense University. He has represented the country at various fora in Europe, the Middle East, the USA, Southeast Asia, and South Asia. Mr. Khan has attained varied experience during his various tenures with financial management, disaster management, institutional development, planning and development, social services delivery, and security-related issues being his forte.

Ms. Saira Najeeb Ahmed
Director

Ms. Saira Najeeb Ahmed is a career civil servant who joined the Government of Pakistan in 1998. She has experience of working in economic policy and implementation, covering power and petroleum, fiscal and trade, economic diplomacy, international development, regulation, and compliance. Before assuming her responsibilities at the Ministry of Finance and Revenue (Finance Division) in 2023, Ms. Ahmed served as Joint Secretary for JVs and Corporate Affairs, Petroleum Division, Director General of the National Electric Power Regulatory Authority, Joint Secretary in the Finance Division, and Commercial Counsellor at the Pakistan High Commission in London. Ms. Ahmed holds an MSc. in Finance and Financial Law from SOAS University of London.

Mr. Shoaib Javed Hussain
Director

Mr. Shoaib Javed Hussain is the Chairman of State Life Insurance Corporation of Pakistan. He has over 20 years of management experience at leading Global Insurance Groups and Consultancies in United Kingdom and in Asia. Through his global engagements across Europe, North America and Asia, Mr. Hussain has deep understanding and knowledge of finance, audit, risk and strategy matters with a proven track record of demonstrating proactive, dynamic, driven leadership with effective delivery from the conceptual stage through to successful implementation, expert analysis and decision-making skills, utilizing technical acumen and strategic depth, leading and delivering strategic projects including M & A, due diligence and capital and liquidity management, in-depth experience of leading financial audits and risk management programs, initiating policy and control improvements and driving programs that enhance transparency, governance and control and strong experience of industry and regulatory engagement on global supervisory developments and lobbying with international regulators and supervisory authorities. Before joining State Life, Mr. Hussain held senior leadership and management positions with AIA Group Ltd, Milliman, Prudential plc, EY and HSBC. Mr. Hussain holds MSc. degree in Actuarial Management from Cass Business School, City University, London, is also a fellow of the Institute of Actuaries (UK) and began his career at an Actuarial consultancy in Pakistan.

Mr. Usman Ahmed Chaudhry
Director

Mr. Usman Ahmed Chaudhry is a senior civil servant from Pakistan Administrative Service with over 25 years of diverse professional experience. During his career, he has held several key positions in the Government of Pakistan, including Special Secretary / Finance Secretary Punjab, Special Secretary to the Chief Minister Punjab, District Coordination Officer (Attock and Bahawalnagar), and Programme Director, Punjab Resource Management Programme. He has worked extensively with bilateral and multilateral development partners, including the Foreign, Commonwealth and Development Office (FCDO) of the UK Government, the World Bank, Asian Development Bank, and UNDP. Most recently, he served as Team Leader for the FCDO-funded £31 million Subnational Governance Programme (SNG) in Punjab, where he played a pivotal role in driving transformative reforms in public finance, governance, and public policy. He has also contributed internationally, supporting the Government of South Sudan in policy and institutional reforms. Mr. Chaudhry holds a BSc in Electrical Engineering from the University of Engineering & Technology, Lahore, and Master's in Public Policy (specialization in Development Policy) from the Australian National University, Australia. Mr. Chaudhry is currently pursuing a PhD in Public Policy.

NOTICE OF 71ST ANNUAL GENERAL MEETING

Notice is hereby given that the 71st Annual General Meeting (AGM) of Sui Southern Gas Company Limited will be held on Thursday, November 27, 2025 at 11:00 a.m, at Jade Hall, Arena, Habib Rehmatullah Road, Karsaz, Karachi as well as through audio / video link to transact the following business:

ORDINARY BUSINESS:

1. To review the minutes of the 70th Annual General Meeting of the Company held on June 16, 2025.
2. To consider and adopt the Annual Audited Financial Statements of the Company for the year ended June 30, 2025, together with the Directors' and Auditors' Reports thereon.
3. To consider and approve payment of final cash dividend to the shareholders at the rate of Re 0.5 per share i.e. 5% for the year ended June 30, 2025, as recommended by the Board of Directors payable to shareholders appearing in register at close of business on Wednesday, November 19, 2025.
4. To appoint auditors of the Company for the year ending June 30, 2026 and fix their remuneration. The Board Audit Committee and Board of Directors have recommended the name of M/s. BDO Ebrahim & Co., Chartered Accountants for the re-appointment as auditors of the Company.

https://www.ssgc.com.pk/all-financial-reports

5. To transact any other business with the permission of the Chair.

By order of the Board

Place: Karachi

Fawad Ahmed Khan
Company Secretary

Date: November 6, 2025

IMPORTANT NOTICE:

In compliance with Section 185 of Companies Act, 2017 and SECP directives vide S.R.O. 452(I)/2025 dated March 17, 2025, NO GIFTS, CASH, COUPONS / VOUCHERS OR ANY OTHER FORM OF GIFT WILL BE DISTRIBUTED at the Annual General Meeting.

Notes:

A. BOOK CLOSURE

i. The Share Transfer Books of the Company will remain closed from **Thursday, November 20, 2025 to Thursday, November 27, 2025,** (both days inclusive). Transfers received at the Share Registrar's office at CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400 by the close of business on **Wednesday, November 19, 2025** will be considered for entitlement to attend and vote.

B. REQUIREMENTS FOR ATTENDING THE ANNUAL GENERAL MEETING

i. In the case of individuals, the account holder or sub-account holder whose registration details are uploaded as per the Central Depository Company of Pakistan Limited Regulations, shall authenticate his/her identity by showing his/ her valid original Computerized National Identity Card (CNIC) or original Passport at the time of attending the AGM.

ii. In the case of corporate entity, Board of Directors' resolution/Power of Attorney and attested copy of the CNIC or passport of the nominee shall also be produced (unless provided earlier) at the time of meeting.

C. REQUIREMENTS FOR APPOINTING PROXIES

i. A member entitled to attend and vote at this meeting may appoint another member as his or her proxy to attend and vote. Proxies in order to be effective, must be received at SSGCL Head Office. SSGC House, Sir Shah Suleman Road. Block -14, Gulshan-e-lqbal, Karachi, not later than forty-eight (48) hours before the time of the meeting and must be duly stamped, signed and witnessed.

ii. Members, proxies or nominees shall authenticate their identity by showing their original Computerized National Identity Card (CNIC) or original Passport and bringing their folio numbers at the time of attending the meeting.

iii. In the case of individuals, attested copies of CNIC or passport of the beneficial owners and the proxy shall be furnished with the proxy form.

iv. In the case of proxy by a corporate entity, Board of Directors' Resolution / Power of Attorney and attested copy of the CNIC or passport of the proxy shall be submitted along with proxy form.

v. In case of proxy for corporate members, the Board of Directors' Resolution / Power of Attorney with specimen signature of the nominee shall be produced at the time of meeting (unless it has been provided earlier to the Shares Registrar).

D. TRANSMISSION OF ANNUAL REPORTS VIA QR ENABLED CODE AND E-MAIL

In compliance with Section 223(6) of the Companies Act, 2017 and pursuant to S.R.O. 389(I)/2023 dated March 21, 2023, Sui Southern Gas Company Limited (the "Company") has electronically transmitted its Annual Report 2025 to its Members through a web link, QR-enabled code, and email to those Members whose email addresses are available in the records of the Company's Share Registrar, M/s. CDC Share Registrar Services Limited.

However, for Members whose email addresses are not available with the Share Registrar, printed copies of the Notice of Annual General Meeting (AGM) containing the QR code and the Weblink to view and download the Annual Audited Financial Statements / Annual Report 2025 have been dispatched to their registered addresses.

Notwithstanding the above, the Company shall provide hard copies of the Annual Report 2025, free of cost, to any Member upon receipt of a written request at their registered address, within one (1) week of such request. Members desirous of obtaining printed copies of the Annual Report 2025 may submit their request using the Standard Request Form available on the Company's official website.

E. PARTICIPATION IN AGM THROUGH ELECTRONIC MEANS

i. The Company has made arrangements for participation of shareholders in the AGM via video link. Those members who are willing to attend and participate in the AGM via video link are requested to register themselves by sending an email along with following particulars and valid copy of both sides of Computerized National Identity Card (CNIC) at cdcsr@cdcsrsl.com with subject of 'Registration for AGM' not less than 48 hours before the time of the meeting or send a message via WhatsApp on +92 321 820 0864 along with a valid scanned copy of the applicant's CNIC. While participating through electronic means, members are advised to provide the following mandatory information:

Company	Name of Shareholder	CNIC #	Folio / CDS Account #	Cell #	Email Address
SSGC					

ii. Members will be registered after necessary verification as per the above-required information and will be provided with a video link at their provided email address. The login facility will be opened thirty (30) minutes before the meeting time to enable the participants to join the meeting after the identification process on Thursday, November, 27, 2025.

F. AVAILABILITY OF ANNUAL AUDITED FINANCIAL STATEMENTS ON THE COMPANY'S WEBSITE

i. In accordance with the provisions of Section 223(7) of the Companies Act, 2017, the audited financial statements of the Company for the year ended June 30, 2025 have been uploaded on the Company's website www.ssgc.com.pk.

G. NOTIFICATION OF CHANGE IN ADDRESS

i. Shareholders are requested to promptly notify any change in their address.

H. PAYMENT OF DIVIDEND THROUGH ELECTRONIC MODE

i. Under the provision of Section 242 of Companies Act, 2017, it is mandatory for listed company to pay cash dividend to its shareholders only through electronic mode directly into bank account designated by the entitled shareholders. In order to receive dividends directly into their bank accounts of shareholders, shareholders are requested to fill the "Electronic Credit Mandate Form" available on Company's website and send it duly signed along with a copy of CNIC to the Share Registrar of the Company M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi, in case of physical shares. In case shares are held in CDC then "Electronic Credit Mandate Form" must be submitted directly to shareholder's broker /participant /CDC account holder.

I. CONVERSION OF PHYSICAL SHARES TO CDC ACCOUNTS

i. In compliance with Section 72 of the Companies Act, 2017, physical shares are required to be converted into book-entry form within four years of the promulgation of the Act. Shareholders holding physical share certificates are encouraged to convert their shares into book-entry form at the earliest. The shareholders of the Company may contact the Share Registrar, namely M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi, for the conversion of physical shares into book-entry form.

J. UNCLAIMED DIVIDENDS AND SHARE CERTIFICATES

Shareholders, whose dividend or bonus shares are still unclaimed or have not collected their physical shares, are advised to contact our Share Registrar, M/s. CDC Share Registrar Services Limited, to collect/enquire regarding their unclaimed dividends or pending shares, if any.

K. DECLARATION AS PER ZAKAT AND USHER ORDINANCE 1980

i. Shareholders are requested to submit a notarized copy of Zakat Declaration Form "CZ-50" on NJSP of Rs.50/- to the Share Registrar, if not provided earlier.

L. SUBMISSION OF COPY OF CNIC / NTN CERTIFICATE (Mandatory)

i. Members are requested to provide a copy of valid CNIC / NTN Certificate to their respective Participant / CDC Investor Account Services in case of Book-Entry Form, or to the Company's Share Registrar in case of Physical Form, duly quoting thereon the Company's name and respective folio numbers.

M. POSTAL BALLOT / E-VOTING

i. Pursuant to the Companies (Postal Ballot) Regulations 2018 and with Section 143 and 144 of the Companies Act, 2017, members will be allowed to exercise their right of vote through Postal Ballot that is voting by post or through any electronic mode (e- voting), in accordance with the requirements and procedures contained in the aforesaid Regulations.

N. CONSENT FOR VIDEO CONFERENCE FACILITY

i. In accordance with Section 132 and 134 of the Companies Act, 2017, members can also avail video conference facility.

If the Company receives consent from members holding in aggregate 10% or more shareholding, residing at a geographical location other than the city of the meeting, to participate in the meeting through video conference at least 7 days prior to the date of the Annual General Meeting; the Company will arrange video conference facility in that city subject to availability of such facility in that city. In this regard, please fill the following form and submit the same to the registered address of the Company 7 days before holding of the Annual General Meeting.

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

I/We _______________ of________________ being a member of Sui Southern Gas Company Limited, holder of _______________ordinary share(s) as per Registered Folio/CDC Account No._______________ hereby opt for video conference facility at_____________.

Signature of Member

A VISION
FOR TOMORROW

BOARD / COMMITTEE MEETINGS

JULY 01, 2024 Till JUNE 30, 2025

BOARD OF DIRECTORS' MEETINGS		
Name of Directors	**Total Number of Meetings***	**Number of Meeting(s) Attended**
Dr. Shamshad Akhtar	20	20
Mr. Muhammad Raziuddin Monem	20	20
Mr. Momin Agha	9	6
Mr. Shahbaz Tahir Nadeem	1	1
Mr. Zafar Abbas	7	7
Mr. Shakeel Qadir Khan	20	12
Mr. Shoaib Javed Hussain	20	19
Ms. Saira Najeeb Ahmed	20	20
Dr. Sohail Razi Khan	20	20
Mr. Ayaz Dawood	20	20
Mr. Amin Rajput **	15	15
Mr. Imran Maniar ***	3	3

BOARD HUMAN RESOURCE AND NOMINATION COMMITTEE		
Name of Directors	**Total Number of Meetings***	**Number of Meeting(s) Attended**
Dr. Shamshad Akhtar	3	3
Mr. Muhammad Raziuddin Monem	3	3
Mr. Shoaib Javed Hussain	3	2
Ms. Saira Najeeb Ahmed	3	3
Mr. Zafar Abbas	1	1
Mr. Amin Rajput **	2	2
Mr. Imran Maniar ***	1	1

BOARD AUDIT COMMITTEE		
Name of Directors	**Total Number of Meetings***	**Number of Meeting(s) Attended**
Mr. Ayaz Dawood	10	10
Dr. Sohail Razi Khan	10	10
Ms. Saira Najeeb Ahmed	10	10
Mr. Shahbaz Tahir Nadeem*****	1	1
Mr. Shoaib Javed Hussain	10	9
Mr. Zafar Abbas*****	2	2

BOARD FINANCE AND PROCUREMENT COMMITTEE		
Name of Directors	**Total Number of Meetings***	**Number of Meeting(s) Attended**
Ms. Saira Najeeb Ahmed	9	9
Dr. Shamshad Akhtar*****	1	1
Mr. Ayaz Dawood	9	9
Dr. Sohail Razi Khan	9	9
Mr. Zafar Abbas	3	3
Mr. Shahbaz Tahir Nadeem	1	1
Mr. Shakeel Qadir Khan	9	7
**Mr. Amin Rajput ** **	7	7
Mr. Imran Maniar * **	2	2

BOARD SPECIAL COMMITTEE ON UFG		
Name of Directors	**Total Number of Meetings***	**Number of Meeting(s) Attended**
Dr. Shamshad Akhtar	2	2
Mr. Muhammad Raziuddin Monem	2	2
Ms. Saira Najeeb Ahmed ** **	2	2
Mr. Shoaib Javed Hussain	2	1
Dr. Sohail Razi Khan	2	2
Mr. Ayaz Dawood	2	2
Mr. Shakeel Qadir Khan	2	1

BOARD RISK MANAGEMENT, LITIGATION AND HSE & QA COMMITTEE		
Name of Directors	**Total Number of Meetings***	**Number of Meeting(s) Attended**
Mr. Muhammad Raziuddin Monem	1	1
Mr. Shakeel Qadir Khan	1	0
Mr. Shoaib Javed Hussain	1	1
Dr. Sohail Razi Khan	1	1

*Held during the period, the concerned Director was on Board / Committee.

**Acting Charge of MD was assigned to Mr. Amin Rajput on September 13, 2024.

***Mr. Imran Maniar resigned as the MD on September 13, 2024.

****Attended through invitation.

*****Mr. Shahbaz Tahir Nadeem ceased to be the Director on August 05, 2024.

******Mr. Zafar Abbas ceased to be the Director on November 28, 2024.

TERMS OF REFERENCE OF THE BOARD COMMITTEES

The Board has established seven committees namely Board Human Resource and Remuneration Committee, Board Finance and Procurement Committee, Board Audit Committee, Board Risk Management, Litigation and HSE&QA Committee, Board Special Committee on UFG, Board Corporate Governance and Ethics Committee and Board Nomination Committee. The primary function of these Committees is to assist the Board in effective and efficient discharge of its functions and to provide feedback on manners of significant importance for Board's operations. The Board has approved Terms of Reference (ToR) for each of the committees to ensure that the interest of the Company is safeguarded. The synopsis of their Terms of Reference is given below:

BOARD HUMAN RESOURCE AND NOMINATION COMMITTEE

The Terms of Reference of the Board Human Resource and Remuneration Committee includes the following:

- To recommend human resource management policies to the Board.
- To thoroughly study and evaluate all HR related issues presented by the management and to formulate concise recommendations for the Board.
- To review MD's performance on an annual basis and recommend increment as per the contemporary practices.
- To pre-review and endorse promotion / demotion in Grades VIII, IX and X.
- To review the recruitment policy and procedures.
- To review and recommend hiring of executives in Grades VIII, IX and X.
- To pre-review and endorse HR plan including but not limited to executive training, development, career planning, potential assessment and succession planning.
- To recommend to the Board, the selection, evaluation, development, compensation (including retirement benefits) of DMDs, Chief Financial Officer, Company Secretary and Head of Internal Audit.
- To consider and recommend to the Board, matters relating to Health, Safety and Environment directly linked with the Human Resource Management.
- To consider and recommend to the Board, policy matters relating to harassment at workplace, employment of persons with special needs / disability etc.

BOARD FINANCE AND PROCUREMENT COMMITTEE

The Terms of Reference of Board Finance and Procurement Committee includes the following:

- To review strategic business/investment proposals and policies prepared in pursuit of the corporate purpose of the Company by the management and make recommendations to the Board for approval.
- To review and recommend to the Board contracts of strategic nature that may have a material impact on the Company's capital, financial position, and business.
- To ensure the Board is aware of the matters which may significantly impact the financial condition or affairs of the business, including but not limited to providing oversight on the receivable and payable position of the Company and procurement cycle of goods and services, etc.
- To examine the Capital and Revenue Budget of the Company and to make recommendations to the Board of Directors, thereon.
- To examine the budgetary and operating limits of authority and recommend to the Board any deviation or any enhancement thereof.
- To accord approval to contracts or purchase orders in local or foreign currency for the supply of material, services, or other works exceeding the financial authority delegated to the Managing Director.
- To review the contracts or purchase orders exceeding the financial authority of the Committee and make recommendations to the Board for approval.
- To approve and recommend major civil works contracts, along with a cost-benefit analysis, which also includes the purchase of land.

To Be Continued...

- To lay down time limits/parameters in respect of procurement of various materials and services.
- To review the borrowing plans of the Company by assessing the requirements thereof and make recommendations to the Board for approval.
- To approve the procurement of materials and services exceeding the authority limits of the management.
- To review and recommend to the Board any changes/amendments in the Terms of Reference of the Committee.
- Any other matter entrusted by the Board of Directors from time to time.

BOARD AUDIT COMMITTEE

The Terms of Reference of the Board Audit Committee include the following:

- To recommend to the Board of Directors the appointment of external auditors by the Company's shareholders.
- To ensure the Independence of the external auditor, reviewing the extent of non-audit work undertaken and the fees involved.
- To review quarterly, half - and annual financial statements of the Company, before 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.
  - Compliance with listing regulations, other statutory and regulatory authorities.
  - Compliance with management control standards Company policies including ethics.
  - Policy for good corporate governance.
- To facilitate the external audit and discussion with the 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).
- To review the management letter issued by external auditors and management's response thereto.
- To ensure the coordination between the internal and external auditors of the Company to avoid duplication or incomplete coverage, as far as possible.
- To ascertain that the internal control systems, including financial and operational controls, accounting system, and reporting structure, are adequate and effective.
- To ensure the continuing suitability of the organization structure at all levels.
- To determine the appropriate measures to safeguard the Company's assets and their performance, including post facto to review major investment projects and programs.
- To review the scope and extent of internal audit and ensure that the internal audit function has adequate resources and is appropriately placed within the Company.
- To approve the annual internal audit plan, review internal audit reports issued and actions taken thereon.
- To review the appointment, performance, remuneration, and replacement of the Head of Internal Audit Department, ensuring continuing independence of the internal audit function from undue management influence.
- To determine the compliance with relevant statutory requirements.
- To monitor the compliance with the best practices of corporate governance and identification of significant violations thereof.
- To consider any other issue or matter on its own or as may be assigned by the Board of Directors.

BOARD RISK MANAGEMENT, LITIGATION AND HSE&QA COMMITTEE

The Terms of Reference of Board Risk Management, Litigation and HSE&QA Committee includes the following:

- To promote international best practices in respect of Enterprise Risk Management (ERM) and to assist the Board in oversight of overall risk's in achievement of Company's defined objectives.
- To review the effectiveness of the ERM framework.
- To identify and mitigate risks affecting the objectives, business strategy, and reputation of the Company.
- To identify and mitigate risks impacting operations, projects, and the continuous and reliable supply of gas to SSGC customers.
- To monitor the methodology used in identifying risks and setting up mitigation strategies.

To Be Continued...

- To review SSGC's risk appetite and risk profile concerning credit, liquidity, financial assets, capital, operations, and supply chain.
- To monitor compliance of all legal and regulatory matters, including corporate, employment, Explosive Department of GoP, environmental safety, OGRA and IMS certification bodies, and other licensing obligations.
- To review all HSE&QA matters and to promote, set standards, and monitor Safety, Health, Environment and
- Quality Assurance matters and making recommendations to the Board in this regard.

BOARD SPECIAL COMMITTEE ON UFG

The Terms of Reference of Board UFG Committee includes the following:

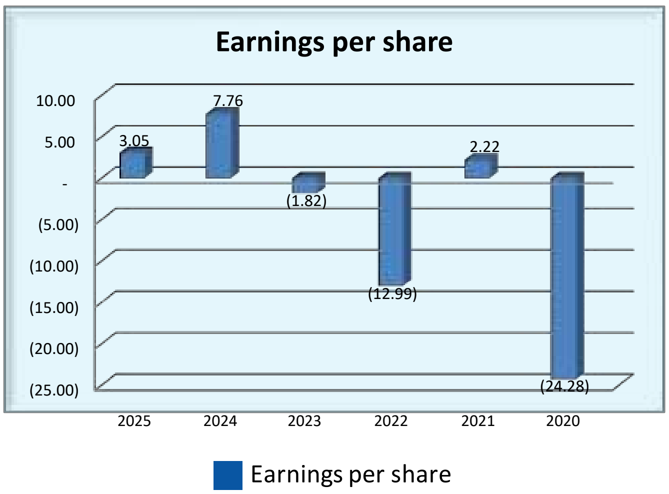
- To review the management's plans to minimize UFG and for the demand management on periodic basis and present the same to the Board for approval along with its recommendations.
- To monitor the performance of management in reduction of UFG.
- To monitor the performance of management in reducing wastage on demand side.
- To recommend Company's position vis-a-vis Government and the Authority regarding different issues.
- To recommend incentive-schemes, policies etc. for reduction of UFG and for reducing wastage on demand side.
- To review strategic issues pertaining to UFG and to the demand management.

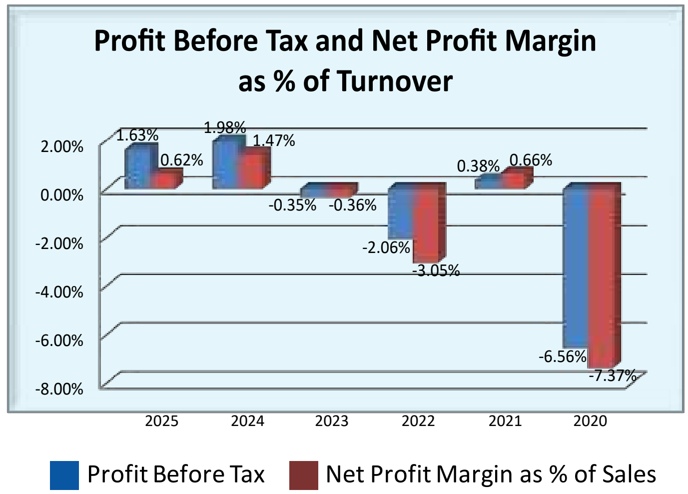
GAINING FINANCIAL STRENGTH

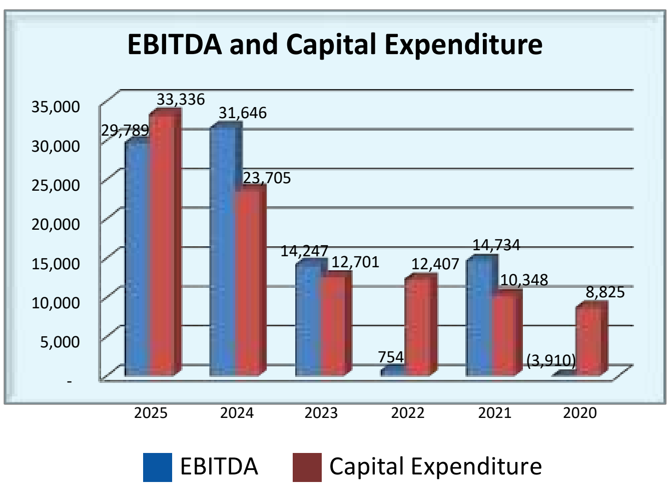
GENERAL **OVERVIEW**

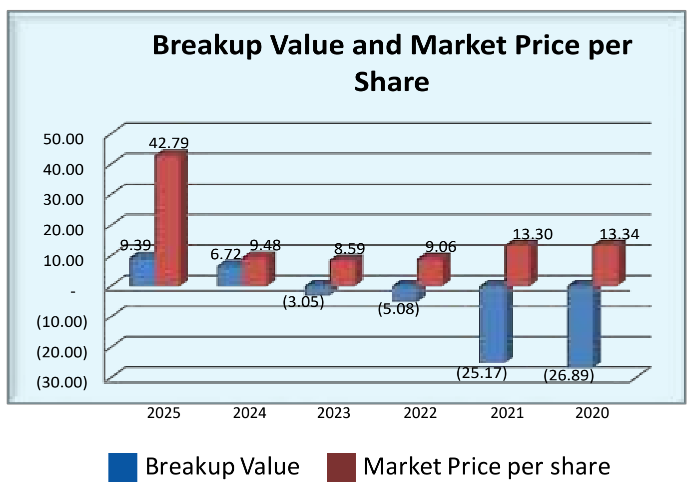
This section outlines Performance Indicators in the form of graphical representations and tables of the financial data and provides details of the Distribution Network and Six-year Financial Highlights.

Performance Indicators









Details Of
Distribution Network

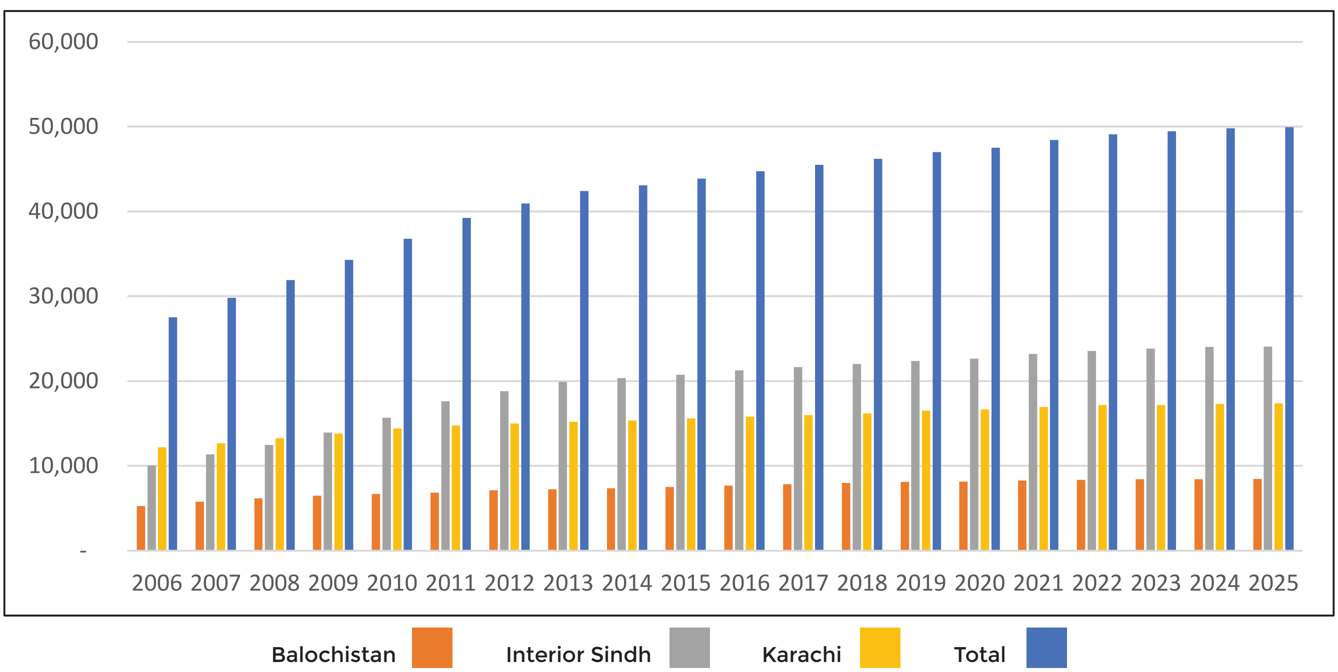
In Kilometers

LEGEND # 1 (2006 to 2015)

Year	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Balochistan	5,250	5,796	6,193	6,505	6,690	6,841	7,117	7,263	7,368	7,518
Interior Sindh	10,077	11,375	12,484	13,951	15,697	17,626	18,826	19,937	20,347	20,757
Karachi	12,215	12,659	13,253	13,826	14,398	14,786	15,019	15,217	15,374	15,615
Total	27,542	29,830	31,930	34,282	36,785	39,253	40,962	42,417	43,089	43,890

LEGEND # 2 (2016 to 2025)

Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Balochistan	7,685	7,838	7,988	8,101	8,168	8,293	8,364	8,425	8,455	8,482
Interior Sindh	21,280	21,672	22,014	22,395	22,667	23,197	23,559	23,843	24,049	24,097
Karachi	15,796	16,009	16,207	16,497	16,685	16,959	17,175	17,206	17,307	17,376
Total	44,761	45,519	46,209	46,993	47,520	48,449	49,098	49,474	49,811	49,955



Six-year
Financial Highlights
Key Indicators

		2025	2024	2023	2022	2021	2020
Trading Results	**Rs Million**						
Net Revenue		435,074	465,870	451,480	375,559	296,129	290,240
Gross profit / (loss)		10,990	10,383	28,179	7,719	(5,750)	(17,051)
Profit / (loss) before taxation		7,098	9,210	(1,591)	(7,735)	1,135	(19,049)
Profit / (loss) for the year		2,689	6,839	(1,601)	(11,444)	1,956	(21,393)
Operating Ratios	**%**						
Gross margin		2.53%	2.23%	6.24%	2.06%	-1.94%	-5.87%
Pre tax margin		1.63%	1.98%	-0.35%	-2.06%	0.38%	-6.56%
Net margin		0.62%	1.47%	-0.36%	-3.05%	0.66%	-7.37%
Financial position	**Rs. Million**						
Shareholders equity		8,268	5,917	(2,688)	(4,479)	(22,172)	(23,691)
Property, plant and equipment (PPE)		228,656	203,910	187,414	175,264	135,988	134,346
Net current assets / (liabilities)		(152,316)	(119,095)	(119,173)	(117,980)	(98,192)	(90,551)
Long term assets (Excluding PPE)		13,602	13,410	10,583	5,980	6,100	1,734
Long term liabilities		81,674	92,308	81,512	67,743	66,067	69,220
Capital employed		61,672	48,458	29,501	19,202	7,169	13,483
Performance							
Capital expenditure	**Rs. Million**	33,336	23,705	12,701	12,407	10,348	8,825
Asset turnover ratio		0.38	0.42	0.48	0.53	0.48	0.51
Fixed assets turnover ratio		2.01	2.38	2.40	2.41	2.19	2.20
Inventory turnover	**Days**	3.31	3.20	3.18	2.52	2.39	2.49
Valuation and other Ratios							
Earning per share	**Rs.**	3.05	7.76	(1.82)	(12.99)	2.22	(24.28)
Net assets per share (breakup value)	**Rs.**	9.39	6.72	(3.05)	(5.08)	(25.17)	(26.89)
Market value per share at 30 June	**Rs.**	42.79	9.48	8.59	9.06	13.30	13.34
Price earning ratio		14.02	1.22	(4.73)	(0.70)	5.99	(0.55)
Current ratio		0.85	0.89	0.88	0.84	0.83	0.84
Debt service coverage ratio		1.21	1.53	0.93	0.02	1.13	(0.22)

DIRECTORS' REPORT

DIRECTORS' REPORT

Dear Shareholders,

The Board of Directors of Sui Southern Gas Company Limited (SSGC) is pleased to present the 71st Annual Report along with the Audited Financial Statements and Auditors' Report for the year ended June 30, 2025.

In financial year 2024-25, SSGC maintained the already achieved notable improvement in operational performance and financial recovery. The key highlight was the consecutive second year profit despite strict challenges due to drastic reduction in bulk business (Captive Power Plants), reflecting strong commitment to operational discipline and business ethics. The Company reported a Profit after Tax of Rs. 2,689 million and Earnings per Share of Rs. 3.05. The Board of Directors proposed a 5% dividend from the current year's profit.

Oil and Gas Regulatory Authority (OGRA) issued its Determination on Final Revenue Requirement (FRR) for the FY 2024-25. Subsequent to the DFRR, the Company submitted Motion for Review (MFR) to OGRA, raising claims amounting Rs. 12,846 million. Upon filing of application for immediate relief under rule 5(7) of NGTR , OGRA granted immediate relief amounting Rs. 3,176 million. Had the impact of the outstanding MFR claims for FY 2024-25 been recognized in the Financial Statements, the Profit after Tax would have increased by Rs. 9,594 million, resulting in a total Profit after Tax of Rs. 12,283 million.

Looking ahead, the Company remains committed to sustainable growth through continued infrastructure investment, grass root improvements through implementation of KMI, Zonal restructuring and advance technology deployment, thus ensuring reliable service and long-term resilience.

KEY FINANCIAL HIGHLIGHTS

	FY 2024-25	FY 2023-24	Variance
	(Rupees in Million)		
Profit Before Taxation and Levy	7,098	9,210	(2,112)
Taxation and Levy	(4,409)	(2,371)	(2,038)
Profit After Taxation and Levy	2,689	6,839	(4,150)
Earnings Per Share (Rs.)	3.05	7.76	(4.71)

KEY FINANCIAL DRIVERS

- **OGRA's Revenue Determination:** The Final Revenue Requirement determination by OGRA for FY 2024-25 allowed a return of Rs. 26,649 million. Disallowances for Unaccounted-for-Gas (UFG) amounted to Rs. 18,135 million in FY 2024-25 (compared to Rs. 14,611 million in FY 2023-24).

- **Impact of Borrowing Rates:** As compared to FY 2023-24, the borrowing rates declined resulting in reduction of Finance cost by Rs. 1.232 billion. Overall Finance Cost during the year stood at Rs. 12.143 Billion (compared to Rs. 13.375 Billion in FY 2023-24). However the company managed its finances efficiently and was able to restrict charge to P&L at Rs. 9.1 Billion, by claiming Rs.3 billion Financial charges in Final Revenue Requirement (FRR) from OGRA.

KEY FINANCIAL FACTORS

1. **Provision Against Impaired Debts:**
   In line with OGRA's regulations, the Company provides for impaired debts based on disconnected customers at a rate of 25% in the first year, with the remainder provisioned in subsequent year. Current OGRA Tariff Regime does not allow Provisions to be made under IFRS – 9 (Expected Credit Loss) requirements resulting in certain disallowances.

2. **Qualifications in External Auditor's Report:**
   The external auditors, BDO Ebrahim & Co., Chartered Accountants, issued a qualified opinion for FY 2024-25 regarding:
   a) Receivables from K-Electric (KE) and PSML. The management is actively pursuing Recovery Suit for these overdue receivables and logical conclusion of mediation process.
   b) Non-application of IFRS 14 (Regulatory Deferral Accounts) on which the Company is pursuing exemption from Federal Government in accordance with the SOE Act 2023 and Company remains confident that the said exemption is forthcoming.

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

The Board is of the opinion that there are reasonable grounds to believe that the Company will be able to meet its financial obligations as and when they fall due. However, the settlement of circular debt-related payables is dependent upon the realization of corresponding circular debt-related receivables from the Government of Pakistan. This may occur directly or indirectly, including but not limited to, through future increases in gas prices, provision of subsidies, or via any other alternate mechanism introduced by the Government.

These financial statements have been prepared in compliance with the requirements of the SOE Act, 2023, Companies Act, 2017, and in accordance with the accounting and reporting standards applicable in Pakistan with the exception of IFRS-14 (as mentioned in Auditors Report). The applicable accounting and reporting standards comprise:

- International Financial Reporting Standards (IFRS Standards) issued by the International Accounting Standards Board (IASB), as notified under the Companies Act, 2017; and Provisions of and directives issued under the Companies Act, 2017 and State-Owned Enterprises (Governance and Operations) Act, 2023.

Where provisions of and directives issued under the Companies Act, 2017 and State-Owned Enterprises (Governance and Operations) Act, 2023 differ with the requirements of IFRSs, the provisions of and directives issued under the Companies Act, 2017 and State-Owned Enterprises (Governance and Operations) Act, 2023 have been followed.

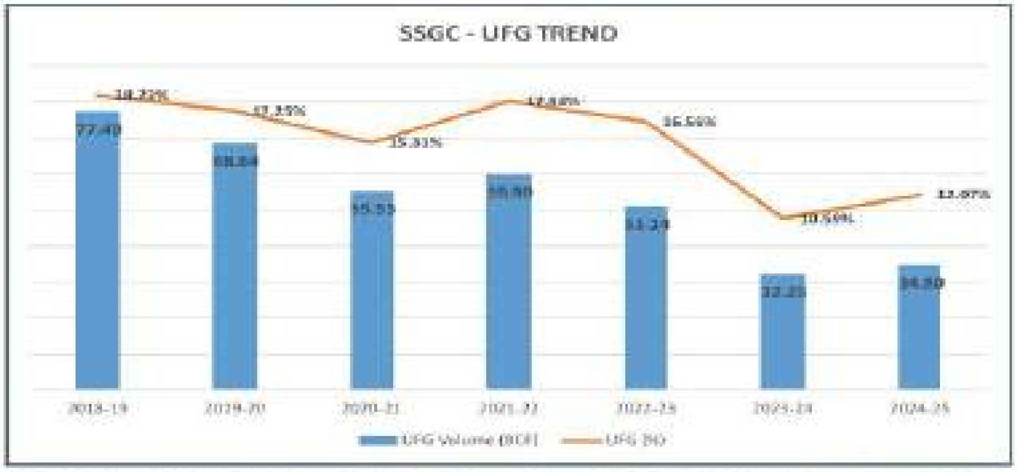
PERFORMANCE ON UFG

During the year under review, the Company continued to face persistent challenges arising from declining indigenous gas supplies and higher UFG in Balochistan, whereas, substantial reduction in the remaining bulk sales is an emergent challenge for the Company, primarily due to significant tariff enhancement with additional implementation of off-grid-levy on captive power consumers and national power grid augmentation for additional supply to K-Electric besides other evolving regulatory dynamics. Despite these external factors, SSGC remained steadfast in its efforts to address Unaccounted-for-Gas (UFG) through a series of structured, long-term, and sustainable initiatives aimed at improving operational and financial efficiency.

The Company's focused UFG reduction strategy has yielded remarkable results over recent years, with overall UFG volumes reduction from ~77 BCF in FY 2018-19 to 35 BCF in FY 2024-25, representing a cumulative reduction of nearly 42 BCF. These savings reflect the effectiveness of enhanced system controls, optimized pressure management, automations, effective billing system, massive rehabilitation of distribution pipeline network, and data-driven decisions implemented across the franchise area.

As of June 2025, despite all odds mentioned above, the Company has recorded marginal year-on-year reduction in volumetric Unaccounted-for Gas (UFG). However, due to sharp depletion in indigenous gas supplies being the key component in UFG calculation formula, there is slight increase in percentage terms of UFG. The provisional UFG for FY 2024-25 stands at 12.07% (34.80 BCF), which is expected to change favorably after pending MFR decision at OGRA.

Encouraging progress has been achieved in Balochistan, where UFG was reduced by 0.59%, declining from 31.54% to 30.95% year-on-year as of June 2025. The region contributed 35% to the Company's total UFG in FY 2024-25 with only 10% business in the province. The Company continues to work closely with the regulator and relevant stakeholders to identify sustainable, long-term solutions to address the structural and socio-economic challenges driving UFG in the region.



INITIATIVES FOR SUSTAINABLE UFG REDUCTION AND MAJOR PERFORMANCES

EFFECTIVE GAS LOAD MANAGEMENT

SSGC continued to demonstrate operational efficiency through effective and proactive gas load management coupled with implementation of technology, ensured optimal utilization of limited remaining indigenous gas resources. Despite the continued decline in supplies, the Company successfully conserved approximately 20-25 MMCFD for fulfillment of natural gas requirements in all sectors.

A system-wide pressure optimization program that is supported by the strategic augmentation of distribution mains in Karachi city was implemented to maintain stable line pressures and volumetric requirements of natural gas in each sector, thus to minimize consumers complaints. Particularly within the domestic sector, which remained the Company's high priority as per the Government's guidelines.

REHABILITATION PROGRAM

To ensure a safe, reliable, and efficient gas distribution system, SSGC has undertaken a comprehensive three-year Rehabilitation Program generally across Sindh and specifically in Karachi city, aimed at modernizing and strengthening the gas distribution network. The initiative primarily targets areas where the infrastructure has reached the end of its logical engineering life, regions facing persistent low-pressure issues, leakages, and networks that have become under-capacity due to rapid urbanization and increased consumer demand. The significance of rehabilitating the distribution pipeline network, with appropriate diameters pipelines, has enhanced manifold in sharply depleting indigenous natural gas supplies scenarios.

With the prime objective of enhancement in service delivery levels and simultaneously to reduce the UFG losses. The company has laid more than 2,500 Km distribution pipeline network (as compared to ~1,500 Km during the previous fiscal year) in Sindh. The rehabilitation of distribution network last year resulted not only in comparatively improved service delivery generally around the cities/ towns and specifically improving the delivery of gas at the tail-end (despite drastically reduced indigenous gas supplies) but also supported the company in maintaining the UFG of Sindh in single digits. The rehabilitation program not only aims to improve supply pressures and minimize leakage and UFG but also focuses on enhancing the network's integrity, safety, and longevity.

NETWORK EXPANSION

During the year, SSGC continued to strengthen its transmission infrastructure to enhance supply capacity and ensure reliable gas delivery across its franchise area. A major achievement was the successful completion and commissioning of the 08-inch diameter, 102-kilometer Jhal Magsi Pipeline, a significant milestone in expanding gas supply to remote regions.

In parallel, the Company completed the laying of a 24-inch diameter, 200-meter pipeline segment from the Sui Gas Plant to HQ-Sui. This augmentation has increased the downstream capacity and flexibility of SSGC's transmission network from HQ-Sui to 225 MMscfd. The initiative would be beneficial in diverting surplus indigenous natural gas to SSGC's network that develops during certain months in the North due to RLNG glut.

TRANSMISSION, CP AND SCADA

SSGC continued to reinforce system safety, reliability, and operational integrity across its transmission network through focused infrastructure and technological initiatives. To safeguard critical assets in Balochistan, 17,090 RFT of 12-inch and 18-inch pipelines were lowered within the Bolan River bed, ensuring uninterrupted gas supply to Quetta and adjoining regions, particularly during the flooding season.

In corrosion prevention and control, the Company carried out External Corrosion Direct Assessment (ECDA) surveys covering 548 km of transmission pipelines and 258 km of distribution pipelines. These efforts were supplemented by the installation of 23 new Cathodic Protection (CP) stations, 989 magnesium anodes, and 105 new test points, resulting in measurable improvements in overall protection levels across all regions.

Region / Location	Protection Level 2024-25	
	Supply Mains	Dist. Network
	(%)	(%)
Lower Sindh	97	54
Upper Sindh	96	77
Balochistan	93	55

Further, the Company adopted high-durability epoxy coating technology and conducted integrity and insulation assessments at 97 Sales Meter Stations (SMS) and Main Valve Assembly (MVA) sites to enhance network longevity and safety.

In line with digital transformation and system reliability goals, 22 Remote Monitoring Systems were installed to enable real-time cathodic protection data tracking. Additionally, a Vulnerability Assessment and Penetration Testing (VAPT) exercise was initiated to strengthen the cybersecurity posture of the Transmission SCADA network, ensuring system resilience against potential threats and enhancing operational visibility and control.

TECHNOLOGY AND INNOVATION

The Company made significant progress in automation and efficiency through advanced technology solutions. The Smart Energy Infrastructure Project successfully completed its pilot phase, automating 50 Town Border Stations (TBSs), and initiated Phase II to extend automation to 47 additional TBSs and 16 Sale Metering Stations (SMSs) across Sindh and Balochistan. The project will enable real-time monitoring and intelligent pressure management, benefitting over (02) two million customers by FY 2026–27.

In safety advancements, a nanotechnology-based FOG Microencapsulation Fire Suppression System was deployed at the Meter Manufacturing Plant to automatically detect and extinguish fires in distribution panels.

The R&D Department also worked on mobile gas leak detection technology based on OA-ICOS (Ethane + Methane selectivity), featuring high-speed capability (88 km/h), ultra-sensitivity (0.5 PPB), and an extended scanning radius (600 ft). Following successful field trials, four units are ordered to enhance pinpoint leak detection accuracy. Complementary innovations, including ergonomic plunger bar rods and acoustic PE pipeline locators, are also introduced to improve field efficiency and pipeline maintenance & operations.

CUSTOMER BILLING

SSGC ensured accurate and compliant Billing for over 3.2 million consumers, bills are issued through the Oracle CC&B system in line with OGRA tariffs, Ministry of Energy levies, and FBR taxation, with industrial billing based on the NG–RLNG blend ratio.

The Automated Meter Reading (AMR) System was successfully deployed, enabling real-time field data synchronization, automated compilation, and live tracking of meter readers, which enhanced transparency and eliminated manual interventions. Moreover, tagging of customers for the proper reconciliation of volumes has supported for monitoring and segregation of High UFG areas, billing, recovery, data driven decision making and load Management.

Building on the successful completion of the door-to-door survey of domestic consumers in Balochistan, the Company has initiated a similar exercise across Sindh through a cross-functional team. The survey aims to verify the accuracy and suitability of installed meters against enhanced load over the period of time and to identify illegal connections or unauthorized usage. Findings from the survey will be used to take corrective and punitive actions, further enhancing the integrity of the billing and revenue system.

GEOGRAPHIC INFORMATION SYSTEMS (GIS)

Significant progress was achieved in strengthening spatial data management, operational transparency, and service efficiency. The ArcGIS Enterprise Platform was upgraded from version 10.6.1 to 11.3, enhancing system performance, cybersecurity, and reliability. This upgrade unified regional GIS systems for Karachi, Sindh, and Balochistan into a single enterprise-wide platform, ensuring seamless data access and management scalability across the Company.

The introduction of the GIS Dashboard enabled real-time monitoring of survey leaks and 1199 customer complaints by integrating operational and spatial data into a unified visualization tool. This advancement supports proactive decision-making, quicker response times, and improved customer service delivery. Additionally, the Cathodic Protection (CP) Integration Project was successfully implemented, incorporating CPS Solar, CPS TEG, and CPS TR data into the GIS platform.

MEASUREMENT - TRANSMISSION AND LNG OPERATIONS

SSGC carried out around 830 joint meter checks and implemented a comprehensive meter and orifice plate replacement program, replacing 68 units to improve measurement accuracy and reliability. Preventive maintenance and metering system health assessments were completed across 129 Sales Meter Stations (SMSs) and 20 Check Meter Stations (CMSs). Remote monitoring and Data Acquisition (SCADA) covered 100% of check meters and 94% of fiscal meters, enhancing transparency, data management, and reconciliation.

The Gas Quality Analysis Laboratory at Karachi Terminal achieved 70% progress toward ISO 17025 accreditation, while new metering stations were commissioned at Surjani and Sheedi Goth to strengthen operational capacity. An optimized Annual Delivery Program (ADP 2025) was finalized to ensure un-interrupted RLNG supply. A third-party retainage audit was also completed, confirming compliance within allowable limits.

Period	No. of Cargoes Handled at EETPL Terminal	RLNG volume added to the System (BCF) EETPL
This Fiscal Year (24-25)	72	220
Since Inception	701	2,082

MEASUREMENT - DISTRIBUTION

SSGC continued to strengthen the accuracy, reliability, and digital monitoring of its gas measurement network. Obsolete Electronic Volume Correctors (EVCs) were replaced with advanced EC-350 models featuring enhanced security and anti-tampering capabilities, ensuring precise and reliable data recording for bulk and industrial consumers.

More than 3,200 modems were installed and integrated with EVCs and Flow Computers, enabling remote monitoring and real-time visibility through the Mazik platform. The migration of the Mazik server to the IT environment further improved cybersecurity and established the foundation for advanced analytical tools and dashboards.

During the year, 1,556 industrial meters were replaced under the scheduled maintenance program, and 3,340 meters underwent field proving to validate performance and billing accuracy. These initiatives collectively enhanced operational efficiency, data integrity, and overall measurement reliability across the network.

SECURITY SERVICES & COUNTER GAS THEFT OPERATIONS

SSGC maintained strict vigilance to safeguard its critical infrastructure and curb gas theft across its franchise area. In Karachi, 30 monitoring officers were deployed to identify unauthorized gas connections. During the year, 1,072 theft cases involving registered consumers and 7,693 direct theft incidents by unregistered users were detected.

A total of 508 detailed industrial surveys were carried out, leading to billing of 173 industries for negative pressure, PUG, or EVC malfunctioning cases. Overall, 4,892 MMCF of stolen gas was identified, with 111 FIRs lodged (104 in Sindh and 07 in Balochistan). Legal actions included 100 recovery suits, 484 ongoing criminal trials, and 314 convictions secured during the year.

PROCUREMENT – SUPPLY CHAIN

Procurement and Supply Chain function played a pivotal role in enabling the Company's record capitalization and smooth operations. This achievement was driven by the timely procurement and delivery of materials for Rehabilitation, Transmission, and other key infrastructure projects. The team ensured uninterrupted material availability, minimized inventory holding, and maintained seamless coordination across project execution fronts, resulting in cost optimization and enhanced operational efficiency.

All procurement activities were carried out with full compliance under the PPRA framework, ensuring transparency, fairness, and value for money. Notably, SSGC remains the only State-Owned Enterprise in the energy sector to have fully implemented the e-Procurement and Data Submission (EPADS) system, in alignment with directives from the Regulator, Government of Pakistan.

CAPITALIZATION

During FY 2024–25, SSGC achieved a record capitalization of approximately PKR 37 billion against the set target of PKR 40 billion, compared to PKR 24 billion capitalized during FY 2023–24. This performance reflects the Company's continued focus on effective project execution, capital efficiency, and focused asset deployment.

The capitalization drive covered a broad spectrum of network enhancement and modernization initiatives under Rehabilitation, Transmission, and RLNG, ensuring sustained investment in supply reliability and operational resilience. The Network Rehabilitation Program remained the major contributor, accounting for PKR 29 billion of the total capitalization.

For FY 2025–26, the Company has also set an ambitious capitalization target of PKR 40 billion, aligned with its ongoing investments in infrastructure strengthening, digital transformation, and network reliability improvement.

HSE & QA – TRANSFORMATION 'FROM POST DEFECT REPORTING' TO 'IN-BUILT QUALITY'

HSE&QA Department is committed to upholding the highest standards of Health, Safety, Environment and Quality across all operations. Our primary focus is on ensuring compliance with regulatory requirements, promoting a proactive safety culture, and driving continuous improvement in quality and environmental performance in following areas.

- **Inspection of Construction and Rehabilitation Projects:** Successful completion of approximately 2,500 km, ensuring compliance with HSE and quality standards through In-house monitoring, around 450 inspections in the previous fiscal year and TPI monitoring, around 3600 inspections of over 50 projects, with zero major injuries or fatalities reported.
- **Pressure Factor Survey for Domestic Connections at High-Rise Buildings:** Completed surveys covering around 37,000 domestic connections (PCF applied), achieving estimated gas savings of 41 MMCF. Additionally, a proposal has been submitted for an outsourced activity covering 700,000 to 1,000,000 connections, with potential gas savings estimated between 0.8 and 1 BCF.
- **HSE Audits and Risk Assessments:** Executed across SSGC franchise locations and pipeline networks to identify, assess, and mitigate potential risks.
- **HSE Trainings and Awareness Sessions:** Organized around 110 training sessions in the previous fiscal year for SSGC executives and staff, focusing on emergency preparedness, behavioral safety, quality assurance, and proactive risk management, aimed at strengthening organizational competency and fostering a culture of continuous improvement.
- **Emergency Response Drills** carried out In collaboration with SS&CGTO Department. to ensure preparedness for potential emergency situations.
- **Environmental Monitoring & Compliance:** Including emissions, wastewater, and noise testing; NEQS Testing; IEE/EIA activities; and environmental parameter assessments for LPG-Air Mix Plants in Sindh and Baluchistan. All activities were successfully executed in adherence to SEPA, BEPA, and other relevant regulatory requirements.

INFORMATION TECHNOLOGY AND AUTOMATION

SSGC has consistently leveraged technology as a strategic driver for automation and organizational transformation. Over the past years, several IT initiatives have been successfully implemented to optimize business operations, advance system automation, and accelerate digital transformation. These efforts have enhanced operational efficiency, reduced manual workloads, and strengthened governance across multiple departments.

The establishment of a centralized data repository is being established to eliminate data redundancy, ensuring greater accuracy, consistency, and accessibility of critical organizational information.

The flagship achievement among the major initiatives is the successful upgrade of the Oracle Billing Engine – Customer Care & Billing Module – to Version 2.8, with a major migration from legacy COBOL Platform to a modern Java-based architecture.

This transformation has delivered significant benefits, enabling SSGC to streamline internal operations, minimize manual interventions, reduce operational costs, and enhance service delivery to customers. The system offers an intuitive, user-friendly interface with a lightweight browser-based design, ensuring ease of use and seamless accessibility and with real-time operation, enabling instant data processing and immediate access to critical information for faster, more informed decision-making across the board.

Major key initiatives include

- **EPADS Integration (PPRA):** This functionality has improved the procurement cycle by enhancing ERP–PPRA (EPADS) portal connectivity, increasing efficiency and PPRA regulatory compliance.

- **Roll out of Treasury Function Application:** This in-house Treasury Function application has been deployed to automate end-to-end payment reconciliation process, transitioning from manual operations to a streamlined system that enhances efficiency, transparency, and control across Treasury operations.

- **Data Security and Information Protection:** For the first time, a comprehensive data sanitization activity was successfully executed, which included the secure and physical destruction of obsolete server hard drives in full compliance with data protection and information security policies, ensuring the safe disposal of sensitive information and reinforcing the company's commitment to data privacy and cybersecurity best practices.

- **Fintech and Digital Payments:** The Information Technology and Treasury Function departments have jointly embraced technology through QR embedded Raast payment Solution. SSGC is the first entity in Pakistan's utility Sector to implement and deploy QR embedded Raast payment system. A unique QR code is printed on every gas bill every month, enabling instant payments through all QR-supported banking applications at no extra cost to customers.

SUSTAINABILITY AND EFFICIENCY INITIATIVES

In FY 2024-2025, SSGC advanced its commitment to operational excellence, sustainability, and UFG control through transformative initiatives:

1. **Deployment of Heat Shrink Sleeves:**
   Over 100,000 heat shrink sleeves were deployed across the network, strengthening security and preventing unauthorized gas usage. This initiative improves the integrity of the distribution network.

2. **Energy-Saving Gadgets:**
   SSGC installed over 328,000 Conical Baffle Devices in storage-type water geysers, significantly enhancing energy efficiency and reducing gas consumption, aligning with national energy conservation goals.

These efforts underline SSGC's dedication to long-term sustainability, efficient resource management, and continued leadership in network management.

HUMAN RESOURCE

During FY 2024–25, the Human Resources (HR) function continued to play a pivotal role in advancing SSGC's organizational transformation agenda. Building on the progress of previous years, HR remained focused on strengthening organizational development, enhancing employee engagement, and aligning people practices with the Company's strategic objectives.

The implementation of revised HR policies further strengthened SSGC's career development framework, offering employees improved pathways for professional growth and advancement. These measures have reinforced a performance-driven culture rooted in meritocracy, accountability, and continuous improvement.

Targeted efforts were also made to address succession planning and leadership continuity. A total of 20 executives in Grade-VII and above were appointed through a balanced approach combining internal promotions and external recruitment, ensuring sustained organizational capability and leadership depth.

The Skill Enhancement and Enrichment Drive (SEED) continued to deliver strong results, recording over 5,650 training days across various functional areas. A key milestone during the year was the successful rollout of Virtual Instructor-Led Training (VILT) programs in Balochistan, expanding access to structured learning opportunities for employees across regions.

Industrial harmony was effectively maintained across SSGC's operational territories in Sindh and Balochistan. The year also witnessed the successful and timely conclusion of the Charter of Demands negotiations between Management and the Collective Bargaining Agent (CBA).

HR remains committed to fostering a high-performance, learning-oriented culture and will continue driving strategic workforce planning, capability enhancement, and leadership development to support SSGC's sustainable growth.

SSGC SUBSIDIARIES AND OTHER VENTURES

SSGC LPG LIMITED (SLL)

SSGC LPG Limited (SLL) is a leading provider of safe, reliable, and efficient Liquefied Petroleum Gas (LPG) solutions in Pakistan. Its terminal operations commenced in January 2012. Since then, SLL has emerged as a cornerstone of the nation's energy sector, driven by a commitment to excellence, innovation, and sustainable growth.

During FY 2025, the Company remained financially resilient despite market challenges. Terminal handling volume stood at 169,746 MT, reflecting a 32.5% decline compared to FY 2024. Through efficient procurement and effective vessel handling, SLL maintained steady operations and ensured a reliable supply. The Company reported a net profit after tax of PKR 759 million (FY 2024: PKR 1,272 million), while the profit margin improved to 7% from 4% last year, reflecting enhanced operational efficiency.

As a responsible State-owned entity, SLL continues to contribute meaningfully to the national exchequer and plays a strategic role as the primary terminal operator for LPG imports. With its strong infrastructure, capable leadership, and clear growth direction, SLL remains committed to supporting Pakistan's transition toward cleaner, more sustainable energy solutions and to achieving new milestones in the years ahead.

SSGC ALTERNATE ENERGY (PRIVATE) LIMITED

During FY 2024-25 SSGC-AE worked diligently. Under guidance of Board of Directors, Management expedited the process of offtake of procured natural gas and achieved significant milestones on the way to operationalization of its projects , Management and Team AE worked diligently to steer the project from contractual alignment with the E&P partner to forward competitive bidding and moving forward with the Transporter for Natural Gas Transmission/Distribution Pipelines Capacity Allocation, Services Facilitation and Third Party Access Arrangements. Despite challenging energy market dynamics and difficult business environment related to the Off-the-Grid Captive Power Plants Levy Act-2025, the Company sailed through various critical stages with projected EBITDA and NPV outlook: In nutshell, the Project reflects strong commercial viability, with the estimated positive PAT of above in first year of commencement of operations.

Strategic growth in current Project operationalization shall establish a replicable model for Third-Party gas purchase and sale thus ensuring SSGC-AE positioning in unregulated Energy Market. BOD endorsement have been solicited for participation in the upcoming tendering of E&P companies or direct negotiation (where applicable) to procure adequate volume of Natural Gas to consolidate Company's stronghold in Third Party Gas business under TPA/PGNWC.

METER MANUFACTURING PLANT (MMP)

The Meter Manufacturing Plant continued to play a key role in SSGC's strategy for localization, cost efficiency, and self-reliance. During FY 2024–25, the Plant achieved record performance, manufactured over 1.1 million domestic gas meters, including over 01 million G-1.6 and 117K G-4 models, a 121% increase over the previous year. This milestone was supported by round-the-clock operations, a performance-linked incentive system, and a preventive maintenance program that maintained uptime above 95% in full compliance with EN 1359 quality standards.

Under its cost reduction program, the Aluminum Recycling and Ingot Conversion Initiative enabled recovery and reuse of more than 90% AS12Cu1 aluminum from retired meters, reducing raw material costs by about 35% and lowering import dependence. The Plant also advanced initiatives in automation, energy efficiency, and waste reduction, reinforcing alignment with SSGC's Environmental, Social, and Governance (ESG) goals.

ACKNOWLEDGEMENT

The Directors wish to express their appreciation for the continued and patronage received from the shareholders and its valued customers. At the same time, we wish to acknowledge the dedication of all the employees who soldiered on, despite numerous challenges conferred by the company. We also place on record our acknowledgement for the continued guidance and support received from the Government of Pakistan, Ministry of Energy and Oil and Gas Regulatory Authority. The board would especially like to thank all the outgoing Directors for the role they had played in the policy making and their focused approach in addressing diverse issues.

Dr. Shamshad Akhtar
Chairperson, Board of Directors

Muhammad Amin Rajput
Acting Managing Director

November 6, 2025

DIRECTORS' REMUNERATION

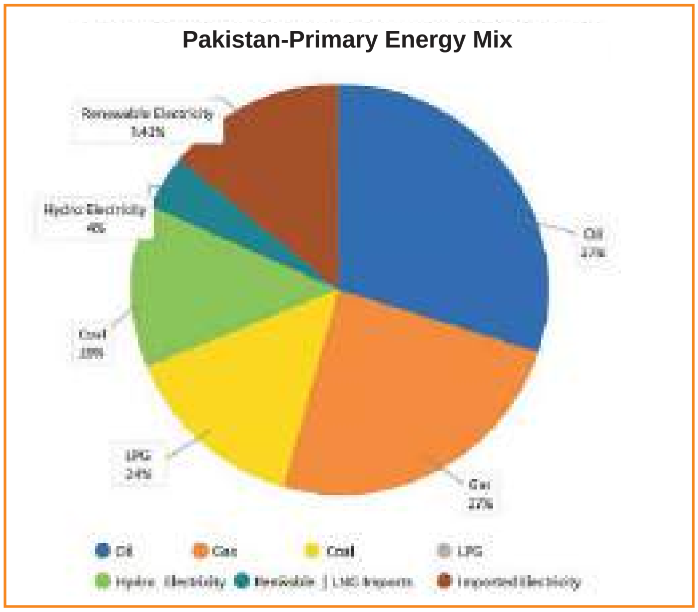
Name of Directors	After-Tax Remuneration (Rs.)	Board of Directors		Board Human Resource and Nomination Committee		Board Audit Committee		Board Finance and Procurement Committee		Board Special Committee on UFG		Board Risk Management, Litigation and HSEQA Committee	
		Member	Att.	Member	Att.	Member	Att.	Member	Att.	Member	Att.	Member	Att.
Dr. Shamshad Akhtar [1]	2,080,000	✓	20/20	✓	3/3	–	–	–	–	✓	1/1	✓	2/2
Mr. Muhammad Raziuddin Monem	2,080,000	✓	20/20	✓	3/3	–	–	–	–	✓	2/2	✓	1/1
Mr. Momin Agha [2]	480,000	✓	9/6	–	–	–	–	–	–	–	–	–	–
Mr. Shahbaz Tahir Nadeem [3]	240,000	✓	1/1	–	–	–	–	✓	1/1	✓	1/1	–	–
Mr. Zafar Abbas [4]	1,040,000	✓	7/7	✓	1/1	✓	2/2	✓	3/3	–	–	–	–
Mr. Shakeel Qadir Khan	1,600,000	✓	20/12	–	–	–	–	–	–	✓	9/7	✓	1/1
Mr. Shoaib Javed Hussain	2,560,000	✓	20/19	✓	3/2	✓	10/9	–	–	✓	1/1	✓	1/1
Ms. Saira Najeeb Ahmed	3,520,000	✓	20/20	✓	3/3	✓	10/10	✓	9/9	✓	2/2	–	–
Dr. Sohail Razi Khan	3,360,000	✓	20/20	–	–	✓	10/10	✓	9/9	✓	2/2	✓	1/1
Mr. Ayaz Dawood	3,280,000	✓	20/20	–	–	✓	10/10	✓	9/9	✓	2/2	–	–

NOTES:

Att. = total meetings held. / Number of meetings attended
✓ = Member – = Not a member.
Chairperson[1] was also entitled for an honorarium of Rs. 100,000 per month. An amount of Rs. 960,000 was paid to her, excluding tax as honorarium being the Chairperson.
Mr. Momin Agha[2] joined the SSGC Board on December 30, 2024.
Mr. Shahbaz[3] Tahir Nadeem ceased to be the Director w.e.f August 05, 2024.
Mr. Zafar Abbas[4] joined the SSGC Board on August 05, 2024.

EXPANDING **HORIZONS**

Energy Overview



Pakistan's energy sector finds itself at a critical juncture for economic growth and national security. Rising demands and limited resources have escalated to an urgent need for a balanced energy mix. This is essential to reduce reliance on costly imports and is a pressing necessity for long-term sustainability. To ensure energy security in the long term, Pakistan needs to diversify its energy mix and transition from thermal dominance to hydropower.

Pakistan's overall energy mix comprises 27.03% oil, 24% natural gas, 24.83% coal, 7.54% hydroelectricity, 5% nuclear energy, and 12.19% other resources (Figure below). The country's installed electric power generation capacity stands at 46,221 MW, which includes 52.09% thermal, 25.56% hydel, 17.43% nuclear, 4.58% renewables, and 0.35% imported electricity. Solar power is seeing particularly strong growth, with generation expected to nearly double in 2025.

Pakistan's energy sector is currently characterized by a growing installed electricity capacity of 46,605 MW and a progressive shift towards cleaner sources, with the share of thermal power declining to 55.7% while hydel, nuclear, and renewables increased their combined capacity to 44.3%. n 2025, natural gas remains a critical energy source in Pakistan, though indigenous reserves are declining. The country is balancing consumption with a reliance on imported liquified natural gas (LNG) and is pursuing initiatives like the RLNG Domestic Connection Scheme to address household energy needs.

ROBUST **INFRASTRUCTURE**

OPERATIONAL OVERVIEW

SSGC is guided by its core values of Integrity, excellence, team work, transparency, creativity and responsibility to stakeholders. In alignment with the Company's mission, SSGC endeavors to provide natural gas facilities to continuously expand its customer base. Divisional and department-wise details of projects and achievements during FY 2024-25 are as under:

Technical Services Division - Planning and Development (P&D) Department

During the year under review, following gas pipeline projects were commisioned:

1. 8" dia. x 102 kms Jhal Magsi Pipeline Project

Jhal Magsi Pipeline Project was initiated a few years ago in order to overcome gas demand-supply deficit in the country by injecting approximately 15 MMSCFD natural gas in SSGC's transmission system. The key achievement of P&D Department was that despite challenging security concerns, the 8' dia. x 102 kms pipeline project was successfully commissioned during FY 2024-25.

2. Upgradation of SMS Larkana and Nawabshah

To ensure reliable gas pressure and supply for meeting future demand of the customers of Larkana and Nawabshah, upgradation of SMSs Larkana and Nawabshah was initiated. The Project was successfully completed and commissioned in June 2025.

3. Re-routing of 24" / 12" dia. QPL pipeline from Bibi Nani Bridge

The existing Quetta Pipeline (QPL) system was exposed in the Bolan River during heavy rainfall and floods of 2022. This had resulted in the vulnerability of pipeline to rupture and structural damages. In order to permanently resolve the issue and considering the deteriorating security condition in Balochistan region, the Project was divided into four phases for execution. Phase 1, which included makeshift arrangement for restoration of existing 12" dia. pipeline from Shikarpur to Quetta and necesary modification, was successfully completed and commissioned in June 2025.

SSGC

4. Revamping of existing two units of compressor at Sibi

SSGC is enhancing the HQ-Sibi Compressor Station to raise compression capacity to 240 MMSCFD for addressing the rising gas demand in Quetta and nearby areas. The Project aligns with SSGC's broader capacity enhancement initiatives in Balochistan and complies with Balochistan High Court's orders to ensure adequate winter gas supply for Quetta city.

By June 2025, significant progress was achieved on the Project. Contract negotiation was finalized and awarded at a total value of USD 9.9 million. The design review was successfully conducted, leading to a design freeze. The Factory Acceptance Tests of the engines and Balance of Plant materials work concluded, while the turbo compressors have been dismantled and are ready for shipment for upgradation. The Project is presently in the execution phase and remains on track for commissioning in December 2025.

Future Plan

1. Re-routing of 24" / 12"dia. QPL pipeline from Bibi Nani Bridge

In order to maintain reliable gas supply and avoid future damage / losses due to torrential rains, flash floods, and repeated pipeline washouts in the Bibi Nani and Pinjra Bridge areas, following phases of the Project are planned to be executed in FY 2025-26:

Phase 2:

- 12" dia. pipeline, approximately 9 kms, from MVA Dadhar to MVA Bolan.

Phase 3:

- 12" dia. pipeline, approximately 8 kms, from MVA Bolan to MVA Gokart.

Phase 4:

- 24" dia. and 12" dia. pipelines, approximately 800 meters, via Horizontal Directional Drilling (HDD) crossing at Bibi Nani Bridge.

2. Construction of 16" dia. x 10 kms Pipeline from SMS KT To TBS Maymar CNG

To reduce UFG, improve supply pressure, and support segregation of key sales metering stations, a 16' dia., 10 kms pipeline from SMS-KT to TBS-Maymar CNG has been planned. The Project will also enable isolation of the North City main at Sohrab Goth, optimizing DMS operations at SMS-KT. Construction has been outsourced, with land permissions in progress. Commissioning is scheduled for FY 2025.

3. Installation of New Compressor at Nawabshah

To enhance the stand-by capacity of HQ-2 Compressor Station and ensure a reliable back-up system, the installation of a new 200 MMscfd compressor—operating in parallel with existing units—has been planned, in line with the consultant's recommendations.

Planning & Development – South

Planned Schemes in FY 2024–25 (Rehabilitation, Reinforcement and Segregation)

To address persistent issues of Unaccounted-for-Gas (UFG) and low gas pressure across various zones in Karachi, a comprehensive network improvement plan was prepared for FY 2024–25. The plan aimed to improve operational efficiency, reduce technical losses, and ensure reliable supply to both commercial and residential consumers.

63 gas distribution schemes and 134 sales cases were planned, with an estimated cost of approximately Rs 29 billion. Following is the breakdown of schemes:

Scheme Type	Number of Schemes	Total Length (kms)
■ Rehabilitation	46	2,499.7 kms
■ Segregation	6	2.8 kms
■ Reinforcement	4	11.9 kms
■ Replacement	7	24.0 kms
■ Sales Cases	134 (customer-funded)	–

These efforts reflect the Company's strong commitment to modernizing its aging infrastructure and enhancing service delivery in urban areas, especially where network performance has been historically constrained.

Major Distribution Pipeline Project – FY 2024–25

A significant project was undertaken and successfully commissioned during the fiscal year to optimize gas distribution and improve industrial supply in Hub City:

- 16" / 12" dia. x 11 kms Pipeline – Hub City Master Plan
- **Objective:** Pressure enhancement and network reinforcement for industrial consumers.
- **Project cost:** Rs. 730 million
- **Status:** Successfully commissioned in FY 2024–25

Future Plan

Rehabilitation Schemes – Karachi Region

Looking ahead, the Company has developed an aggressive network rehabilitation strategy for FY 2025–26 to further reduce UFG, enhance gas pressure, and ensure uninterrupted supply across the Karachi region.

- **Total rehabilitation schemes proposed:** 2,689 kms
- **Estimated cost:** Rs. 22 billion (Approx.)
- **Execution status:** In progress (execution phase initiated)

Target Areas for Rehabilitation

- Orangi Town and Extension Zone
- Society Zone
- Gulshan-e-Iqbal Zone
- Saddar Zone

In addition to rehabilitation, reinforcement, replacement, and segregation schemes will be undertaken based on regional priorities and technical requirements. Furthermore, sales cases will continue to be planned in coordination with the Sales Department, in keeping with customer demand.

Planned Major Distribution Pipeline Project – FY 2025–26

1. 16" dia. x 10 kms Pipeline – SMS-KT to TBS Maymar CNG

- **Purpose:** Segregation of SMS-KT, UFG reduction, and pressure optimization
- **Estimated cost:** Rs. 751 million
- **Execution timeline:** Scheduled for FY 2025–26

This initiative will play a key role in strengthening gas distribution infrastructure, improving supply reliability, and supporting the growing energy needs of Karachi's residential and industrial sectors.

Summary Table – Key Figures

Category	FY 2024–25	FY 2025–26 (Planned)
■ Total Schemes (All Types)	63 schemes	As per execution plan
■ Total Length (kms)	2,538.4 kms	2,689 kms
■ Sales Cases	134 cases (customer-funded)	As per demand
■ Estimated Cost	Rs. 29 billion (Approx.)	Rs. 22 billion (Approx.)
■ Major Pipeline Project	16"/12" x 11 kms (Hub City)	16" x 10 kms (SMS-KT to Maymar CNG)
■ Cost of Major Pipeline Projects	Rs. 730 million	Rs. 751 million

Rehabilitation of Gas Distribution Networks – Karachi and Sindh

Karachi:

- North Nazimabad – 334 kms
- North Karachi – 479 kms
- PAF Korangi Creek – 15 kms
- DHA Phase-II Extension – 26 kms
- Various other projects – 129 kms

Sindh:

- Mehrabpur City, District Nawabshah – 22 kms
- Sinjhoro City, District Sanghar – 32 kms
- Hala City, District Matiari – 51 kms
- Mehar City, District Dadu – 20 kms
- 5 kms Radius Scheme (Phase-IV), Sawan Gas Field, District Khairpur – 32 kms
- 5 kms Radius Scheme, Jhal Magsi Gas Field – 5 kms

Recent Achievements (FY 2024-25)

Successfully rehabilitated more than 2,500 kms of gas distribution pipelines across key areas including North Nazimabad, North Karachi, Lyari, Garden, Malir in Lower Sindh Region and selected towns and villages in Upper Sindh. Total gross capitalization for FY 2024-25 stood at PKR 22.736 billion.

Rehabilitation Progress and Forward Plan

Fiscal Year	Rehabilitation Target (kms)
• FY 2013 – FY 2022	• ~200
• FY 2022-23	• 742
• FY 2023-24	• 1,500
• FY 2024-25	• 2,500
• FY 2025-26	• 2,500 (planned)
• FY 2026-27	• 2,500 (planned)
• FY 2027-28	• 2,500 (planned)

Projects and Construction Department

Departmental Overview

SSGC's Projects & Construction Department (P&C) plays a vital role in ensuring uninterrupted and efficient gas transmission and distribution by undertaking strategic infrastructure development and rehabilitation projects. With a strong focus on safety, quality, and timely execution, the Department has consistently demonstrated its capability in managing high-pressure transmission pipelines, major distribution projects, and civil infrastructure works. The team's technical expertise and proactive project management ensures alignment with the Company's long-term operational and strategic goals.

Key Strengths

- Proven track record in the execution of complex, large-scale pipeline projects.
- Skilled workforce with extensive experience in high-pressure pipeline construction.
- Strong project management capabilities, ensuring timely completion within scope and budget.
- Expertise in rehabilitation of aging gas infrastructure to improve safety and efficiency.
- Integrated approach, including civil works for operational facilities and support infrastructure.

Completed and Ongoing Projects

High pressure major transmission pipeline projects:

- 8" dia. x 100 kms gas pipeline from Jhal Magsi Gas Field to RS-Shori.
- Fabrication and installation works for the upgradation of SMSs Larkana and Nawabshah.

High pressure major distribution pipeline projects:

- 16" dia. x 10 kms master plan for Hub City.

Reinforcement & Relocation Projects – Quetta:

- 8" dia. x 1.6 kms Reinforcement Pipeline in Faqeerabad, Jail Road.
- 8" dia. x 1.7 kms Reinforcement Pipeline from Gawalmandi to Abdul Wali Chowk.
- Relocation of 6", 4" and 2" dia. pipelines (3.6 kms) in Hazar Ganji and Sariab Road.

Summary of Pipeline Construction Activities:

Project Type	Total Length (kms)
High-Pressure Transmission Pipelines	100 kms
Major Distribution Pipelines	10 kms
Rehabilitation – Karachi Region	983 kms
Rehabilitation – Interior Sindh	162 kms
Reinforcement & Relocation – Quetta	6.9 kms
Grand Total	**1,261.9 kms**

Civil Works – P&C Department:

- Construction of Officer's Transit Mess (G+1) at HQ-2, Daur, Nawabshah.
- Construction of Regional Office and allied buildings in Nawabshah.
- Extension and refurbishment of the Fire Hydrant System at LHF Plant HQ-3 (Phase II).
- Construction of two storage structures (lightweight) atop Head Office car parking.
- Boundary wall and earth filling at Company-owned plot for RO Nawabshah.
- Renovation of nine buildings inside RO Larkana.

Transmission Department

The Transmission Department of SSGC is a vital part of the natural gas supply chain, responsible for efficiently transporting gas from various supply points to distribution networks and end-users. With transmission pipeline infrastructure over 4,300 kilometers, the Department ensures gas reaches domestic, commercial, and industrial consumers across Sindh and Balochistan. A crucial aspect of the Department's functionality is its advanced gas flow monitoring and control systems. Utilizing Supervisory Control and Data Acquisition (SCADA) technology, the Department continuously tracks real-time data on pipeline pressure, flow rates, and gas quality. Safety and regulatory compliance are paramount, with comprehensive protocols to mitigate risks associated with gas transmission, including leak detection and emergency response plans prioritizing personnel and public safety. Maintenance and operational efficiency are essential to the department's responsibilities. Regular inspections and preventive maintenance of pipeline infrastructure help prevent failures and extend asset lifespan. In emergencies, the Department can swiftly manage repairs and infrastructure rehabilitation, ensuring minimal service disruption.

Achievements of the Transmission Department

- **Lowering of Quetta Pipelines**
  In light of the challenging law and order situation in Balochistan, ensuring the safety of high-pressure natural gas transmission pipelines is paramount. The Transmission Department has successfully lowered 9,985 RFT of 12-inch and 7,105 RFT of 18-inch pipelines exposed in the Bolan River bed due to soil erosion, guaranteeing smooth gas flow to the province.
- **Implementation of Laser Technology for Gas Leak Detection**
  To enhance leak detection, the Transmission Department acquired a vehicle-mounted laser system. A survey of over 500 kms along the right of way (ROW) has been conducted, enabling rapid identification of gas leaks on high-pressure pipelines, significantly improving safety and operational integrity.
- **Installation of New SMS at Sawan**
  The Transmission Department has fabricated and installed a new Sales Meter Station (SMS) at Sawan, aimed at gasifying towns and villages within Tehsil Nara, enhancing natural gas availability in the region.
- **Refurbishment of Fire Hydrant System at HQ-3 Jamshoro**
  Recognizing the importance of safety, the Transmission Department revamped the fire hydrant system at HQ-3 by replenishing leaking hydrants and piping, ensuring the facility can manage fire hazards effectively.
- **Right of Way (RoW) Maintenance**
  The Department prioritizes maintaining designated right-of-way (ROW) areas. Over 100 kms of ROW have been maintained, including the removal of heavy vegetation, filling ditches, and leveling uneven surfaces.
- **Installation of Strainers on Compressors**
  The Department fabricated 12 strainer spools for compressor stations. Six have been successfully installed at compressors (A, B, C, D, E, F) on the 16-inch diameter inlet pipeline at HQ-2 Nawabshah, enhancing operational efficiency.

Lowering Job of 18 inch dia. QPL

Future Plan

- **Mass Concreting and Water Siphon Construction**
  The Department plans to implement mass concreting and construct a water siphon on main transmission pipelines in the HQ-3 section. This initiative aims to safeguard the main pipeline lines and ensure an uninterrupted supply of natural gas through transmission pipelines.
- **Right of Way (RoW) Maintenance**
  To facilitate smooth operation and maintenance of high-pressure transmission pipelines, the Department will ensure well-marked access to the designated right-of-way (RoW). Maintenance of 150 kms of RoW will be carried out to enhance accessibility and safety.
- **RCC Footings for Sludge Catcher Pipes**
  At the Liquid Handling Facility, RCC footings for sludge catcher pipes with steel plates and bracings will be constructed to maintain the integrity of the assets.
- **Leak Detection System Implementation**
  The Transmission Department has acquired a vehicle-mounted laser technology-based leak detection system and plans to conduct a leak survey of 500 kms of buried pipeline along its RoW for enhancing safety measures.
- **New Approach Path Construction**
  To address access issues during the rainy season, a new approach path to the 42-inch diameter RLNG line from LHF HQ-3 will be constructed for improving operational convenience.
- **Leak Survey and Rectification**
  In compliance with Transmission Standard Operating Procedures (SOPs), a leak survey and rectification of 129 Sales Meter Station (SMSs) and 275 main valve assemblies will be undertaken to ensure system integrity.
- **Remote Valve Testing**
  The Department plans to conduct remote valve testing of 130 MPL valves using the SCADA system, enhancing monitoring and control capabilities.
- **Certification of Emergency Response Equipment**
  Certification of 13 Emergency Response Centre (ERC) lifting equipments will be carried out to ensure readiness and compliance with safety standards.
- **Renovation and Repair of Civil Infrastructure**
  Due to the dilapidated condition of old civil infrastructure, heavy rains, and waterlogging, renovation and repair work on 23 installations will be completed within the current year to maintain operational efficiency.

Measurement-Transmission Department

The Measurement–Transmission Department is responsible for the accurate quantification and quality monitoring of natural gas entering and exiting SSGC's transmission network. By ensuring precise metering at Points of Delivery (PoDs) and Sales Metering Stations (SMSs), the Department plays a critical role in maintaining the integrity and accountability of the transmission system.

Key Functions and Achievements

Joint Meter Checks (JMC):

Successfully conducted approximately 830 JMCs across all PoDs and Custody Transfer Stations (CTS), ensuring measurement accuracy for gas purchase invoicing and fiscal metering.

Meter Replacement Drive:

Replaced 68 aging meters across various SMSs with calibrated, proven units to enhance metering reliability and regulatory compliance.

Modifications at Metering Stations:

Executed modification works at 8 SMSs and 1 Check Metering Station, addressing non-compliant, over/under-sized meter configurations. New Metering Stations including SMSs Surjani and Sheedi Goth were commissioned. Both facilities were equipped with the state-of-the-art metering infrastructure.

Sustainability Initiative – Solarization:

Completed solar power installations (20 kW) at CTS Bin Qasim and CTS Sawan for supporting energy efficiency and cost savings.

Resolution of Long-Pending Invoicing –Kunnar Pasakhi Deep gas field (KPD):

Played a key role in reconciling and finalizing long-outstanding invoices linked to non-finalized GSPA with KPD.

- Total Credit Notes Finalized: Rs. 6.1109 billion.
- Amount Recovered in June 2025: Rs. 3.43 billion.

Gas Quality Assurance:

Operated a dedicated Gas Quality Analysis Laboratory at Karachi Terminal where approximately 600 gas samples were analyzed using advanced gas chromatography to ensure compliance with quality specifications and support energy-based billing.

These efforts reflect the Department's strong focus on measurement integrity, operational efficiency, sustainability, and financial reconciliation, contributing directly to SSGC's performance and service reliability.

LNG Department

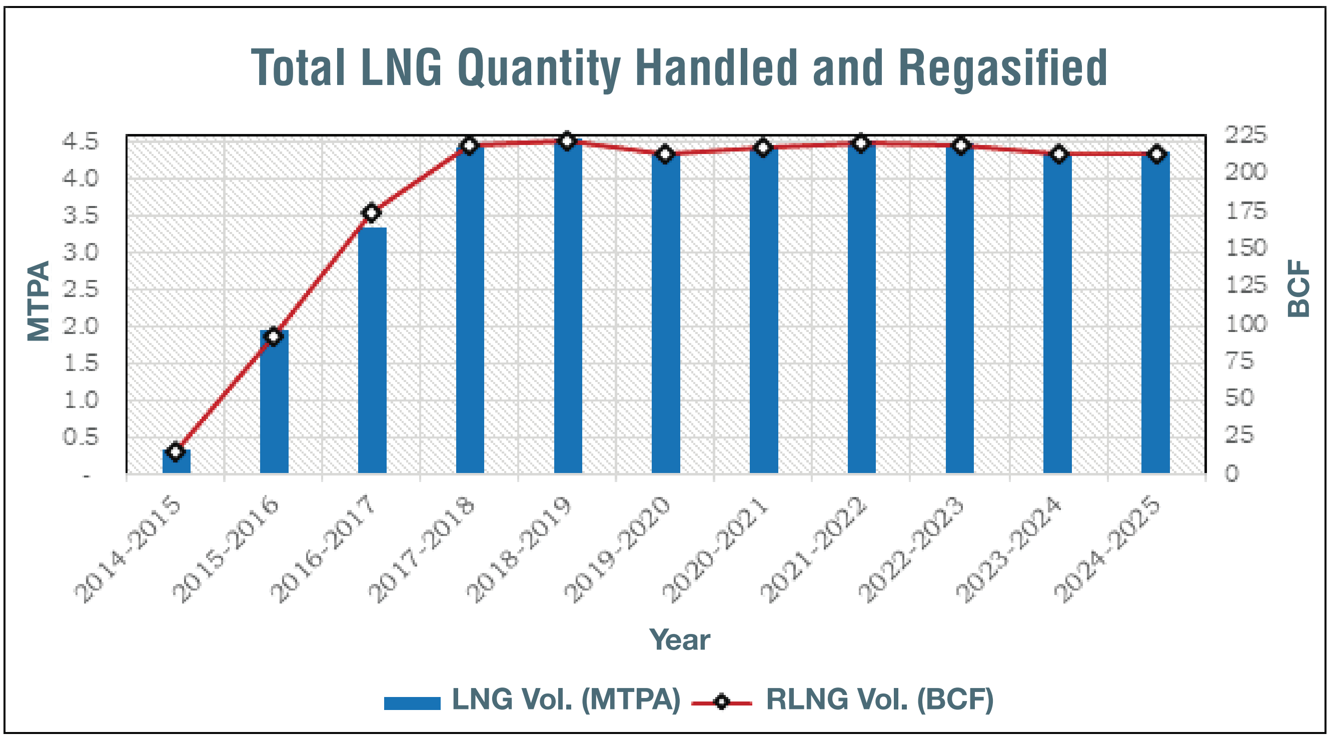
The LNG Department is primarily responsible for ensuring seamless operations of the FSRU-based LNG import terminal under the LNG Services Agreement (LSA), and for the reliable delivery of re-gasified LNG (RLNG) to the transmission network for onward supply to SNGPL.

During FY 2024–25, the Department demonstrated strong operational resilience and strategic agility in managing unplanned terminal outages, dynamic regasification demands, and RLNG off-take fluctuations. Despite these challenges, the Department ensured full compliance with contractual obligations and successfully avoided any laytime demurrage liabilities, protecting the Company's financial and operational interests.

Recognizing the unique operational constraints of FSRU-based terminals, the team maintained rigorous oversight and implemented forward-looking risk management strategies to ensure uninterrupted terminal performance and a stable RLNG supply.

Operational Highlights

- 72 LNG cargoes offloaded at EETPL terminal during FY 2024–25
- No major safety incidents reported during the year
- Cumulative LNG handled:
  - 678 vessels since inception
  - 41.13 million metric tons processed
  - 2,013.188 BCF of RLNG delivered to the network



Key Achievements (LNG Department)

The Annual Delivery Program (ADP) for 2025 was finalized in close coordination with key stakeholders, in full compliance with the LNG Services Agreement (LSA) and aligned with SNGPL's demand forecast. This proactive planning reinforced supply chain readiness and highlighted the department's critical role in ensuring national energy security.

Future Plan

LNG Department will ensure to fulfill the contractual obligations in the upcoming fiscal year, with a commitment to carry out optimal terminal operations. Every aspect of the contract will be duly monitored and complied with, in order to avoid any dispute or demurrages and to ensure compliance with company policies and procedures.

GSPA Section-Highlights

The Gas Sales & Purchase Agreements (GSPA) Section is responsible for leading and concluding various gas-related agreements with Exploration & Production (E&P) companies and other stakeholders, including:

- Gas Sales & Purchase Agreements (GSPA)
- Term Sheets (TS)
- Letter Agreements (LA)
- Supply Agreements (SA)
- Gas Transportation Agreements (GTA)
- Addendums and Amendments

Key Achievements

- Following five (05) new agreements were signed and executed:
  - Two GSPAs
  - Two Term Sheets / Letter Agreements
  - One Addendum to existing agreement
- Eight agreements were finalized during the year, including the closure of four long-pending agreements, some delayed for over nine years.

Meter Manufacturing Plant (MMP)

SSGC operates one of South Asia's leading meter manufacturing plants, serving as a cornerstone of the Company's long-term strategy for localization and industrial self-reliance. During FY 2024-25, SSGC's Meter Manufacturing Plant (MMP) demonstrated remarkable progress in expanding production capacity, enhancing manufacturing efficiencies, and upgrading its technological infrastructure to meet the growing domestic and regional demand for precision gas metering solutions. With a production capacity exceeding 1.5 million G-1.6 and G-4 domestic gas meters per annum, manufactured in strict compliance with European standards, the Plant continues to play a pivotal role in fulfilling Pakistan's gas metering requirements while driving SSGC's localization and sustainability objectives.

During the fiscal year 2024–25, MMP, in its golden jubilee year, achieved its highest-ever production of 1,118,084 gas meters, comprising 1,000,784 units of G-1.6 meters and 117,734 units of V-3 meters. This milestone reflects the optimal utilization of the facility's designed capacity and underscores its ability to meet the country's large-scale domestic demand. MMP successfully completed the delivery of 1,279 million G-1.6 gas meters against two purchase orders from SNGPL, maintaining strict adherence to the delivery schedule of 100,000 meters per month. In addition, the supply of 1578 meters to private customers further strengthened the Company's overall financial performance.

Overall, the Plant contributed estimated net profit of PKR 1.43 billion during FY 2024–25, a reflection of its strong operational efficiency, effective utilization of resources, and rigorous cost management practices.

In terms of localization achievements, MMP realized a significant milestone by producing 103,000 localized Measuring Units, achieving 97 percent deletion of imported components for G-4 Measuring Units. This accomplishment represents the complete operationalization of indigenized production processes, underscoring the success of the technology transfer program and reinforcing the local manufacturing base. The localization initiative has yielded significant economic benefits, resulting in sustainable savings of foreign exchange.

Aligned with its sustainability objectives, MMP also implemented a comprehensive recycling initiative for aluminum die-cast components of G-1.6/G-4 gas meters. A total of 1,450,000 retired G-1.6 and G-4 meters were dismantled, and their aluminum were recycled into high-quality ingots. This initiative minimized industrial waste and reduced environmental impact. The program demonstrates SSGC's commitment to circular economy principles and positions MMP as a pioneer of sustainable manufacturing practices in Pakistan's energy sector.

MMP's ongoing transition toward enhanced operational efficiency and sustainability is closely aligned with SSGC's overarching Environmental, Social, and Governance (ESG) objectives. The Plant continues to invest in renewable integration, automation, and waste-minimization technologies to further strengthen its commitment to responsible and future-ready manufacturing practices.

LPG-Air Mix Plants

During FY 2024-25, the LPG-Air Mix Plant Department achieved several important milestones. The most significant accomplishments are highlighted below:

1. **Supply of LPG to air mix plants in Balochistan and Sindh and SNG supply to the consumers**
   In FY 2024-25, SSGC successfully uplifted and transported 5,192 M.Tons of LPG worth PKR 1.07 billion to its LPG-Air Mix Plants located in far-flung areas of Balochistan and Sindh. This ensured uninterrupted supply of Synthetic Natural Gas (SNG) to consumers, with almost zero downtime beyond normal gas supply hours.
2. **Installation and Commissioning of Air Compressor and Air Dryer at LPG-Air Mix plant Gwadar, Balochistan**
   An Air Compressor and Air Dryer were successfully installed and commissioned at the LPG-Air Mix Plant, Gwadar, Balochistan. This upgrade has significantly enhanced the plant's operational efficiency and reliability.
3. **Implementation of environment friendly Green Energy initiative at LPG-Air Mix Plants**
   In line with sustainable energy goals, the power requirements of Office-cum-Residence Blocks at LPG-Air Mix Plants in Gwadar, Noshki, and Kot Ghulam Muhammad (KGM) were shifted from conventional energy source to solar energy. This transition reduces the plants' carbon footprint and operational costs.
4. **Compliance requirement fulfillment by Fire-water Storage Capacity Enhancement**
   To strengthen safety infrastructure and comply with NFPA-58 standards, the Department successfully constructed and integrated two fire-water storage tanks with existing firefighting systems at LPG-Air Mix Plants in Noshki and Surab, respectively. This has significantly enhanced the fire safety preparedness at these facilities.

Compressor Maintenance Department

Overall Performance

The Compression Department delivered an exemplary performance during FY 24-25, ensuring high reliability and operational efficiency of all assets across Compressor Stations. By adhering to maintenance best practices and completing several critical Jobs, the Department achieved maximum equipment availability and reliability, reinforcing its role as a vital contributor to the Division overall performance.

The Department's ability to complete its major tasks while maintaining operational consistency, highlights its dedication to excellence, which resulted in minimized downtime, increased availability and improved reliability of critical assets on demand. All maintenance activities were carried out in strict compliance with safety and environmental standards, resulting again, in a zero Lost Time Injury (LTI) record for the year. This reflects the team's commitment to maintaining a safe working environment while meeting operational goals.

Moving forward, the Compressor Maintenance Department remains committed to fostering innovation, encouraging continuous improvements and adopting industrial best maintenance practices to improve future outcomes. Looking ahead, the Department will continue to focus on preventive maintenance, technical skill enhancement, and sustainable operational practices. This approach will not only ensure the long-term reliability of critical assets but also align with the Department's goals of efficiency, availability, safety, and environmental stewardship.

Key Achievements

- **Gas Turbine Replacement:** The successful replacement of one Solar Taurus 60 Turbine engine restored full operational capacity and improved energy efficiency. This upgrade enhanced reliability and reduced the likelihood of unplanned shutdowns, ensuring seamless operations under increased system demands.

- **Centrifugal Rotor Replacement:** Successfully replaced the complete rotor of DR – Unit B at HQ-Shikarpur, involving the precise installation of all associated accessories, including high-performance bearings, dry gas seals, and buffer air seals. This comprehensive overhaul enhances the efficiency of the system and minimizes the risk of leaks and operational failures, ensuring the longevity and reliability of the equipment.

- **Gas Generators Overhaul:** In-house maintenance of 3 gas generators across Compressor Stations, extended their operational life, enhanced powerhouse reliability and avoided significant Power Breakdowns.

- **Isolation Valve Replacement:** The replacement of eroded isolation valves of Filtration System improved system integrity and ensured safe and efficient operation. This job was completed within the scheduled timeframe, minimizing any disruption to ongoing operations.

- **Strainer Installation:** The installation of 4 bucket-type suction strainers at the upstream of compressors significantly enhanced system reliability, safety, and integrity. This project was executed as planned, demonstrating our commitment to operational excellence and proactive maintenance.

- **3rd Party Calibration Of Pressure Safety Valves:** Collaborated with third-party specialists to complete the calibration of pressure safety valves. This critical initiative ensured compliance with safety standards, improved valve reliability, and minimized the risk of overpressure incidents.

- **Air Compressor Installation:** Successfully installed a new air compressor, which has significantly enhanced system backup and reliability. This achievement reflects the department's commitment to maintaining high operational standards and ensuring uninterrupted service.

- **DP Transmitter Installation:** Successfully installed two differential pressure transmitters at filter separators 4 and 5, significantly enhancing system monitoring and enabling timely maintenance. This proactive measure aims to prevent potential breakdowns and ensure optimal operational efficiency.

- **Parallel Axis Gearbox:** Successfully replaced the parallel axis gearbox as part of breakdown maintenance, which included comprehensive overhauling and precise alignment with turbo machinery and compressors. This timely action and expertise helped restore the machine back to operation, underscoring commitment to ensuring operational reliability and efficiency.

- **Centrifugal Pump Replacement:** Successfully replaced and installed a diesel engine-driven centrifugal pump as part of the firefighting system at HQ-3 Hyderabad Compressor Station. This achievement has enhanced fire protection capabilities and demonstrates commitment to safety and operational excellence.


Epoxy Coated Pipeline


Remote Monitoring System for CP Power Source

Corrosion Control

SSGC's Corrosion Control Department continued to play a vital role in safeguarding pipeline integrity across the Transmission and Distribution networks during FY 2024–25. Adhering to global standards such as NACE, ASME, ISO and API, the Department focused on mitigating corrosion-related risks through advanced coating systems, cathodic protection (CP) techniques, and real-time monitoring solutions.

In the Transmission network, spanning over 4,500 kms of high-pressure pipelines, several technology-driven initiatives were undertaken to ensure long-term infrastructure reliability. A total of 547.9 kms of pipeline were assessed under the External Corrosion Direct Assessment (ECDA) Survey. The Department implemented a high-durability liquid epoxy coating system, offering superior corrosion resistance and extended service life. In an effort to enhance power reliability for CP systems, legacy infrastructure such as battery banks, deep wells, and thermoelectric generators was replaced with 59 newly installed solar modules. Additionally, 97 SMS/MVA units were deployed for comprehensive asset integrity assessments and 22 insulation assessments at MVA/SMS. The Remote Monitoring Unit (RMU) system, initiated in 2023, became fully operational in 2025, 10 Remote Monitoring Systems were installed enabling real-time tracking of CP performance and immediate response to anomalies across the network.

Meanwhile, the Distribution network protected over 6,000 kms of supply mains and approximately 25,000 kms of distribution pipelines through the operation of 535 Impressed Current Cathodic Protection (ICCP) stations along with 1,000 Sacrificial Anode (SACP) installations annually.

During the year, the Department successfully completed 258 kms of ECDA survey, installed 23 new ICCP stations, deployed 989 magnesium anodes, and conducted 53 soil resistivity tests. In addition, 30 insulation assessments were carried out at TBS/SMS locations, 105 new test points were installed, and 41 transformer rectifiers were repaired in-house. Furthermore, 12 Remote Monitoring Systems (RMS) were commissioned to enhance system visibility and support data-driven maintenance. These initiatives collectively contributed to strengthening corrosion protection measures, ensuring improved reliability and long-term integrity of the distribution network.

Looking ahead to FY 2025–26, the department plans to further expand CP station coverage, refurbish aged coatings, renew ground beds, and scale up integrity assessments using CIPS, DCVG, and PCM methods. Additional test points and RMS installations are also planned, along with enhanced insulation systems at TBSs and SMSs to improve CP efficiency.

Procurement Department

During FY 24-25, Procurement Department played an instrumental role in the capitalization of Rs. 38 billion mainly due to timely procuring of materials for rehabilitation and other projects with full compliance under the PPRA ambit and ensured to make the availability of the material without any delay. Further, due to Procurement Department efforts, SSGC became the only SoE in the energy sector to implement EPADS by uploading method which is in compliance of the Regulator/GOP/Prime Minister Office directives.

Procurement Department always strives to procure goods, services and works for SSGC in the shortest possible time while ensuring integrity, fairness and transparency by remaining within the PPRA ambit. The Department aims to remain focused in obtaining the best value for money by adopting PPRA Rules in true spirit and keeping its self abreast for meeting any type of challenges for the accomplishment of the projects.

Stores Department

Stores Department continued to play a pivotal role in ensuring operational excellence and material readiness across the franchise area of Company during the year. Leveraging its extensive network of 22 store locations across Sindh and Balochistan, the Department aligned its services with corporate objectives and successfully facilitated key initiatives, including the 2,500 kms rehabilitation schemes, uninterrupted logistics support for field activities, efficient recycling of retired gas meters and disposal activities through open auction.

Support for 2,500 kms Rehabilitation Schemes

As part of the 2,500 kms rehabilitation program, Stores Department played a crucial role by ensuring the timely provision and availability of materials required for the Rehabilitation of the aging pipeline network. This unprecedented target of 2,500 kms demanded meticulous planning and flawless coordination to avoid any delays in project execution. The Department effectively managed material forecasting in close coordination with User departments, maintained strict control over critical material flows, and ensured efficient receiving, proper stacking, and timely issuance of items. Through these measures, Stores Department enabled the seamless completion of rehabilitation activities, contributing significantly to the reduction of Unaccounted-for-Gas (UFG) and enhancing overall system reliability.

Ensuring Uninterrupted Logistics

Stores also maintained its role as the backbone of uninterrupted logistics, ensuring the timely movement of materials across all operational areas. With a robust distribution mechanism, the Department facilitated material dispatches to field teams without disruption, despite challenging conditions such as fluctuating demand, climatic factors, and regional constraints. By leveraging Oracle-based inventory systems and continuous monitoring, the Department upheld smooth material flow and operational efficiency throughout the year.

Recycling of Retired Gas Meters

A key achievement during the reporting period was the successful recycling of approximately 1.5 million retired gas meters. Through this activity, Stores Department supported the Company's sustainability agenda by supplying recycled gas meters or components for the production of new meters. This not only reduced reliance on new gas meters / components but also generated significant cost savings, contributing to the financial efficiency of the Company while promoting environmental stewardship.

Disposal Activities

Stores Department carried out systematic disposal activities through open auction in accordance with approved SOPs and industry best practices. Obsolete or unserviceable items and assets from various departments across the Company were disposed-off through transparent and compliant open auction processes. These initiatives not only ensured optimal utilization of storage space, improved operational efficiency but also generated substantial revenue deposited in the Company's account.

SSGC LPG Ltd. (SLL)

SSGC LPG Limited (SLL) is a premier provider of safe, reliable, and efficient liquefied petroleum gas (LPG) solutions in Pakistan. Established in January 2012 following the acquisition of ProGas assets in October 2011, SLL has rapidly evolved into a cornerstone of the nation's energy sector. Guided by a commitment to excellence, innovation, and sustainable growth, the Company has consistently outperformed industry benchmarks. SLL's operational footprint has expanded significantly in recent years. In 2025, SLL remained financially resilient despite operational and market challenges. Terminal volumes were significantly increased, attaining 112,830 Metric Tons which was an astounding increase of 82% from 2024's 81,376 Metric Tons. The Company-maintained profitability by procuring quality LPG through sea-borne imports and by facilitating vessel handling at the same time. SLL posted a net profit after tax of PKR 759 million (FY 2024: 1,272 million). Notably, profit margin improves to 7% in 2025 (4% in 2024). SLL remained focused on operational efficiency, supply diversification, and maintaining its market position.

As a responsible corporate entity, SLL has contributed substantially to the national exchequer, underscoring its role in Pakistan's economic development. As the state-owned terminal operator for LPG imports, SLL holds a unique and strategic position in shaping the future of Pakistan's energy landscape. The Company is dedicated to facilitating the nation's transition toward clean and sustainable energy solutions by leveraging its robust infrastructure, operational excellence, and visionary leadership. With a solid foundation and a clear trajectory for continued growth, SLL is poised to reach new milestones and solidify its standing as a key driver in Pakistan's energy sector.

Human Resource

The Human Resources (HR) function continued to play a pivotal role during FY 2024–25 in steering and sustaining SSGC's organizational transformation agenda. Throughout the year, HR remained focused on strengthening organizational development and employee relations, enhancing the Company's employer brand, and aligning people practices with the strategic objectives of the business. The period under review reflected the tangible outcomes of sustained HR initiatives and the consistent efforts undertaken over the past few years to embed a culture of meritocracy, accountability, and continuous improvement. The implementation of the revised SSGC HR policies has strengthened the Company's career development framework, providing employees with improved pathways for professional growth and advancement. This achievement signifies the institutionalization of a performance-driven culture, resulting in higher levels of employee motivation, transparency, and organizational confidence in the performance management process.

During the year under review, concerted efforts were directed towards bridging critical succession gaps within the senior leadership cadre. A total of 20 executives in Grade-VIII and above were appointed through a balanced combination of external recruitment and internal career progression. This strategic initiative aimed to ensure leadership continuity, strengthen the Company's talent pipeline, and sustain organizational performance at the top management level.

The Skill Enhancement and Enrichment Drive (SEED), a flagship HR development initiative designed to enhance workforce capabilities through targeted technical and behavioral training, continued to deliver encouraging results. The program recorded more than 5,650 training-days during the year across diverse functions. A key milestone was the successful rollout of Virtual Instructor-Led Training (VILT) programs in Balochistan.

Industrial harmony was effectively maintained across SSGC's operational territories in Sindh and Balochistan. The year also witnessed the successful and timely conclusion of the Charter of Demands negotiations between the management and the Collective Bargaining Agent (CBA). This milestone marked a significant departure from the long-standing practice of delayed settlements, reinforcing a culture of constructive dialogue, mutual respect, and trust between the management and employees.

Gender Pay Gap - June 2025

Location	Mean Gender Pay Gap	Median Gender Pay Gap
Executive	8%	22%
Subordinate	20%	25%

Customer Relations Department (CRD)

SSGC's Customer Relations Department (CRD) remained at the forefront of providing dedicated customer service to the Company's 3.2 million customers in its franchise areas of Sindh and Balochistan. Here are some of the key CRD achievements during FY 2024-25:

- CFC representatives dealt with approximately 1,485,153 customers for installments, billing queries, duplicate bills, reconnection and unlocking activities and resolution of other queries.
- Call Center (1199) has been outsourced and new contract was awarded to M/s. Pak Telecom Mobile (Ltd) w.e.f April 12, 2023. The Progress report for the period July 2024 to June 2025 is as under:

Description	Calls Received	Calls Received				
IVR Calls	123,579					
Landed Calls	462,796					
Total Calls	**586,375**	Within 10 Seconds	Within 20 Seconds	Within 30 to 40 Seconds	Within 60 Seconds	After 60 Seconds
Answered Calls	460,969	396,192	46,725	16,448	1,556	48
Abandoned Calls	1,827					

- CRD's Risk Register updated on monthly basis.
- Physically re-checking of Leak Survey / theft disconnected and Rubber pipe removal cases on daily basis.
- Presently CRD's Theft Control Section employees are utilized for theft complaints received from PMDU, Wafaqi Mohtasib, 1199, written complaints received from area residents or consumers, through email or forwarded from Billing and CGTO Departments, besides raids and disconnection of illegal connections. In FY 2024-25, the Theft Control Section disconnected 3,131 numbers of registered customers with usage/measured volume of 106.66 MMCF and 157,633 un-registered customers with usage/measured volume of 5,371.13 MMCF. Total number of disconnections (Registered and UN-registered) made in FY 2024-25 were 160,764 customers and total volume saved was 5,477.79 MMCF. The Theft Control teams are also utilized for surveillance and monitoring of disconnected consumers.
- Under the UCG Framework (Un-registered Consumer of Gas), CRD installed Check/Bulk meters at 583 flats sites of 8,919 Units and 2 Colonies / Societies of 335 Units and raised theft claims amounting to Rs. 503 million. Theft Claims were realized against 12,354 Units amounting to Rs. 440 million while resulting in savings of volume of 1,423 MMCF. CRD also installed individual meters at 3,818. flats / customers in 298 flat sites and raised theft claims amounting to Rs. 243 million. Theft claims were realized from 3,261 flats against/customers amounting to Rs. 173 million while resulting in savings of volume of 161 MMCF.
- CRD and HSE & QA teams have rectified overhead leakage complaints and replaced 4,079 Commercial Meters during FY 2024-25.
- Installation of 350,000 conical baffles has been outsourced and awarded to the following contractors:

Location	Quantity Awarded	Vendor's Name	Installed up to June 2025
Karachi	220,000	M/s. Friends Enterprises	220,015
Hyderabad	50,000	M/s. Friends Enterprises	49,913
Nawabshah	14,000	M/s. HCC Enterprises	14,000
Sukkur	19,000	M/s. M. Rafay Company	18,850
Larkana	17,000	M/s. M. Rafay Company	15,770
Quetta	30,000	M/s. SMI and Sons Builders & Developers	29,568

CRD - Overall performance / operational review, contributions and achievements

<table>
<tr><th rowspan="2">Activities</th><th colspan="4">FY 2024-25</th></tr>
<tr><th colspan="2">Target</th><th colspan="2">Achieved</th></tr>
<tr><td>Commercial Meter Replacement (Aging Base)</td><td colspan="2">3,409</td><td colspan="2">2,859</td></tr>
<tr><td>Commercial Meter Replacement on Actual Complaint Base</td><td colspan="2">-</td><td colspan="2">1,220</td></tr>
<tr><td>Commercial Leak Rectification (L/P), Joint visit with HSE</td><td colspan="2">6,643</td><td colspan="2">51</td></tr>
<tr><td>Overhead Leak Rectification on Flat Sites (Building) Nos.</td><td colspan="2">120</td><td colspan="2">120</td></tr>
<tr><td>Pressure Survey - Routine of Commercial Customers (Nos.)</td><td colspan="2">13,285</td><td colspan="2">12,372</td></tr>
<tr><td>Pressure Survey – Vigilance of Commercial Customers (Nos.)</td><td colspan="2">13,285</td><td colspan="2">14,447</td></tr>
<tr><td rowspan="2">Meter Shifting from Inside to Outside Premises</td><td>Complaints</td><td>Meter Shifted</td><td>No. Access / CDA</td><td>Pending</td></tr>
<tr><td>1,168</td><td>910</td><td>256</td><td>2</td></tr>
</table>

Recovery (CRD)

The basic task of Recovery Section is to take necessary steps for recoveries of maximum possible amount due against gas bills. In FY 2024-25, the target given to Recovery team was 623,290 defaulters of different classes, which includes domestic, government, bulk and commercial customers. Recovery Team successfully targeted 632,357 defaulters through company-wide rigorous disconnection campaign and others tools and techniques. Details are as under:

a) **Issuance of Notices / Reminders:**
815,295 notices / reminders were issued to defaulting customers in order to remind them of their moral/legal responsibility against a target of 800,000 defaulters.

b) **Persuasion of High Value Defaulters:**
High value defaulters of government/bulk/domestic users were personally contacted by the Department in order to convince them for making payments.

c) **Action against Defaulters:**
632,357 defaulting domestic and commercial customers who owed Rs. 31,091 million to the Company were targeted against, against whom an amount of Rs. 8,243 million was recovered whereas Rs. 9,898 million were engaged.

Customer Class	Unit / Region	Recovery Actions		Recoveries from Customers		
		No. of Customers	Action Amount (Rs.in Million)	No. of Reconnections	Recovered Amount (Rs.in Million)	Engaged Amount (Rs.in Million)
Domestic	**Unit-A Karachi**	288,592	11,484	116,411	3,114	1,908
	Unit-B Interior Sindh	298,572	12,243	136,664	1,846	3,650
	Unit-Q Balochistan	35,842	4,789	16,654	2,294	3,252
Total Domestic		**623,006**	**28,516**	**269,729**	**7,255**	**8,810**
Commercial	**Unit-A Karachi**	5,452	1,279	2,496	446	505
	Unit-B Interior Sindh	2,022	463	1,153	173	177
	Unit-Q Balochistan	1,877	833	735	370	406
Total Commercial		**9,351**	**2,575**	**4,384**	**989**	**1,088**
Total Domestic and Commercial		**632,357**	**31,091**	**274,113**	**8,243**	**9,898**

d) **Outsourcing of Recovery Activities:**
Recovery Section has outsourced the recovery activities pertaining to live domestic defaulted customers for recovery of outstanding dues. Detail of contracts awarded to the contractors are given in the next page:

Contractor Name	Lot #	Region	Operations Commenced	*Recovery FY 2024-25 (Rs. in Million)
M/s. F.S. Service (Pvt.) Limited	Lot-1	Karachi East & West	Aug-24	260
M/s. International Credit Information Limited	Lot-2	Karachi Central	Nov-24	258
M/s. F.S. Service (Pvt.) Limited	Lot-3	Hyderabad & Mirpurkhas	Aug-24	451
M/s. Perfect Express Couriers	Lot-4	Nawabshah, Sukkur & Larkana	Feb-25	393
Total				**1,362**

* Recoveries from outsourced contractors is included in the above table where recovered amount shown against the recovery actions.

Sales Department

The Sales Department serves as the primary point of contact for all categories of SSGC customers, including domestic, commercial, industrial, captive power, CNG, power plants, and high-rise buildings. This Department plays a crucial role in customer engagement, documentation, surveys, payments, and the issuance of job cards for execution of New Connection and Load Extension projects. It also coordinates with other SSGC departments for tasks such as CMS design, HSE clearance, and planning of gas mains network. Through these efforts, the Department has successfully established a customer base of approximately 3.3 million, ensuring a robust and efficient service delivery across various sectors.

New Initiatives

After receipt of SIFC Apex Committee Decision in February 2024 allowing new connections in Private Housing Societies on RLNG tariff, SSGC started processing applications for laying of gas distribution network/mains extension for housing schemes. Subsequently, gas distribution network/mains extension was laid and around 59 housing schemes have been commissioned as of now having 23,402 potential connections.

Later, SSGC also sought clarification to allow new connections on RLNG tariff for high-rise building projects. In response, GoP (MoE) vide directives dated June 11, 2025 allowed RLNG based connections for residential building projects. SSGC is currently processing applications of high-rise building projects and around 23 building projects have been approved having 3,819 of potential connections.

Performance – Annual Targets

#	Description	Target (2024-25)	Achievements
1	Domestic*	-	3,257
2	Commercial	250	175
3	Industrial / Captive Power**	100	55
4	Gasification of villages (5 KM Radius of gas fields)	Schemes of 4th year implementation plan to be completed	Schemes of 84 villages in Sindh & 01 scheme of Jhal Magsi Town, Balochistan were under execution where overall 76% pipeline was laid down.

* Due to imposition of moratorium on New Domestic Connections by Federal Government, no target fixed for Domestic Connections. Domestic connections were allowed only in 5 km radius of gas producing fields and RLNG connections in Private Housing Societies as allowed by Federal Government.

** Due to imposition of levy on Captive Power connections, potential customers have moved to alternate energy sources.

Medical Services Department

The Medical Services Department continues to provide quality healthcare services to SSGC executives, subordinate staff, and their eligible family members through in-house medical centers and an extensive network of panel service providers.

During FY 2024–25, the Department successfully managed healthcare costs without compromising the quality of care. This was achieved by promoting the judicious use of medicines, monitoring hospitalization trends, and referring patients to cost-effective panel hospitals. Medical expenditure transparency was maintained through direct supervision and continuous monitoring of the medical care system.

Multiple health awareness programs were conducted across all SSGC medical centers, focusing on chronic conditions such as Diabetes, Hypertension, Breast Cancer, Obesity, Hepatitis, Dyslipidemia, and Eye Diseases. These sessions received commendation from both guest speakers and participants. In addition to the awareness sessions, screening stalls were set up for blood pressure, blood sugar, BMI, optometry (eye testing), and bone density assessments to help identify new cases of chronic illnesses. Furthermore, blood donation drives were organized in collaboration with partner institutions.

To support ongoing professional development, doctors from the Department participated in various Continuing Medical Education (CME) programs and seminars. These initiatives enabled them to stay abreast of the latest medical guidelines, scientific advancements, and evolving treatment strategies—particularly in managing diabetes and hypertension—thereby helping to reduce treatment variability.

Additionally, a session on CPR and First Aid was organized in collaboration with Aga Khan University Hospital (AKUH) under the umbrella of the Pakistan Life Saver Program (PLSP). Looking ahead, a Master Training Program on CPR is planned for launch in 2025–26, in partnership with AKUH, with the objective of training all SSGC employees in life-saving techniques.

Following the retirement of the physiotherapist, physiotherapy services were reinstated through a formal tendering process to hire both male and female physiotherapy doctors. A fully equipped Physiotherapy Section has now been established at the KT Medical Centre, which will also provide home care services for disabled individuals unable to visit the center.

The process of hiring retainer chemists in upcountry regions is currently underway through the tendering procedure. To date, more than 13 retainer chemists have been appointed in compliance with PPRA rules and regulations. Additionally, a Laboratory Collection Facility has been established at the Hyderabad Medical Centre, while similar facilities in Nawabshah, Larkana, and Quetta are presently in the tendering stage. Furthermore, two laboratory collection facilities at the Head Office and KT Medical Centre, along with Medical Centre Pharmacies offering improved and increased discounts, have also been successfully selected through the tendering process.

In response to the request from the Planning & Development Department and to support foreign engineers stationed at HQ-Shikarpur, as well as the Daur and Sibi project sites, a doctor, paramedical staff, and a fully equipped ambulance were deployed on-site to provide immediate medical assistance.

As part of the occupational health program, comprehensive hearing assessments were conducted for workers in various noise-prone areas of the Meter Plant. Employees showing signs of hearing impairment were referred for Pure Tone Audiometry (PTA) testing and further evaluation.

HEADING TOWARDS **INDIGENZATION**

CORPORATE GOVERNANCE

CORPORATE GOVERNANCE

The Board gives prime importance on conducting its business in accordance with the best practices of corporate governance. The Directors spent quality time at Board and Committee meetings and in discussions with executives to ensure the presence of a strong and effective governance system.

CASUAL VACANCY ON THE BOARD

1. Mr. Zafar Abbas replaced Mr. Shahbaz Tahir Nadeem on 05 August 2024
2. Mr. Momin Agha replace Mr. Zafar Abbas on 30 December 2024

COMPOSITION OF THE BOARD

The status of each Director on the Board, whether non-executive, executive or independent has been disclosed at the relevant portion of the Annual Report.

STATEMENT ON CORPORATE AND FINANCIAL REPORTING FRAMEWORK

SSGC, being a listed Company, adheres to the highest standards of corporate governance to ensure value, efficiency, and transparency in its business operations. As a public sector enterprise, the Company operates under a robust framework that includes the Public Sector Companies (Corporate Governance) Rules, 2013, the State-Owned Enterprises (Governance and Operations) Act, 2023, and the Code of Corporate Governance.

The governance of the Company rests with its Board of Directors, while the management is responsible for day-to-day operations, policy implementation, and ensuring compliance with disclosure requirements as mandated by the Companies Act, Rules, Regulations, and relevant governance frameworks. The specific statements in compliance with the requirements of the applicable corporate governance standards are as follows:

- The financial statements prepared by the management present a fair and accurate reflection of the Company's financial position, performance, cash flows, and changes in equity.
- Proper books of account have been duly maintained.
- Appropriate accounting policies have been consistently applied, and accounting estimates are made based on reasonable and prudent judgment. International Financial Reporting Standards (IFRS), as applicable in Pakistan, have been followed in preparing the financial statements, with any deviations adequately disclosed.
- The Board of Directors has complied with the relevant corporate governance principles and has identified any rules that were not complied with, the period of non-compliance, and the reasons for such non-compliance.
- A sound system of internal controls has been established, which is regularly reviewed and improved.
- The appointment of the Chairperson, Board members, and their terms of appointment, along with the remuneration policy, have been made in the best interests of the Company and in line with best practices.
- Disclosure regarding the remuneration of the Chief Executive, Directors, and executives can be found on page 177 of the Annual Report 2025.
- There has been no material deviation from the best practices of corporate governance as stipulated in the listing regulations.
- Information regarding outstanding taxes and levies is provided in the notes to the financial statements.

EVALUATION OF BOARD'S PERFORMANCE

In compliance with the State-Owned Enterprises (SOEI) Policy, the Company carried out the Board's Performance Evaluation for the Fiscal Year 2025 (FY25). The evaluation was conducted in line with the guidelines provided by the Center Monitoring Unit (CMU) of the Finance Division.

- Details of the value of investments by the funds based on the respective audited financial statements as of June 30, 2025, are provided in the following table:

Categories	2024 (Rs. in Million)	2025 (Rs. in Million)
Pension Fund - Executives	1,288,918	2,077,252
Gratuity Fund - Executives	7,629,149	8,170,202
Pension Fund Non- Executives	152,261	733,822
Gratuity Fund Non- Executives	5,582,424	7,274,860
Provident Fund - Executives	5,960,029	6,318,702
Provident Fund Non- Executives	5,718,635	6,368,187
Benevolent Fund – Executives	339,210	374,717

The number of Board and Committee meetings held during the year, along with the attendance of each Director, has been disclosed in the relevant section of the Annual Report. Leave of absence was granted to Directors who were unable to attend meetings.

The pattern and categories of shareholding as on June 30, 2025 has been given is presented on page 327 of the Annual Report.

AUDITORS

The present auditor's M/s. BDO Ebrahim & Co., Chartered Accountants retire and being eligible, have offered themselves for re-appointment.

DIVIDENDS

The Board of Directors recommended final cash dividend at the rate of Re 0.5 per share i.e. 5 % for the year ended June 30, 2025 to the shareholders.

STATEMENT OF COMPLIANCE WITH THE LISTED COMPANIES(CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019

- **Name of Company: SUI SOUTHERN GAS COMPANY LIMITED**
- **Name of the Line Ministry: Ministry of Energy (Petroleum Division)**
- **Year Ended: June 30, 2025**

This statement is being presented to comply with the Listed Companies (Code of Corporate Governance) Regulations, 2019 ("the Regulations") issued by the Securities and Exchange Commission of Pakistan (SECP) for the purpose of establishing a framework of good governance, whereby a Listed Company is managed in compliance with the best practices of the Regulations.

In view of the above, Sui Southern Gas Company Limited (the Company) applied the principles contained in the Regulations in the following manner:

01. The total number of directors are 12 including Chief Executive Officer as per the following:
    i) Male: 07 members ii) Female: 02 members iii) 03 Casual Vacancies

02. The composition of the Board of Directors (BOD) as at June 30, 2025 is as follows:

Categories	Name Of Directors
Independent directors*	1. Dr. Shamshad Akhtar, Chairperson 2. Mr. Muhammad Raziuddin Monem 3. Dr. Sohail Razi Khan 4. Mr. Ayaz Dawood
Non-executive directors / Ex-Officio Director	5. Mr. Shakeel Qadir Khan 6. Mr. Shoaib Javed Hussain 7. Mr. Momin Agha 8. Ms. Saira Najeeb Ahmed
Executive Director	9. Mr. Amin Rajput**

*Independent Directors meet the criteria of independence as laid down under Section 166 of the Companies Act,2017.

**Managing Director / Chief Executive officer is a "deemed director under section 188(3) of the Companies Act, 2017.

03. The directors have confirmed that none of them is serving as a director on more than seven listed companies, including this company.

    In addition, the directors have also confirmed that none of them is serving as a director on more than five State - Owned Enterprises. Simultaneously, including their subsidiaries under Section 12(3) of State-Owned Enterprises (Governance and Operations) Act, 2023 (SOEs Act, 2023).

04. 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.

05. The Board has developed a vision/mission statement, overall corporate strategy and significant policies of the company. The Board has ensured that complete record of particulars of the significant policies along with their date of approval or updating is maintained by the company.

06. All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board/ shareholders as empowered by the relevant provisions of the Company Act, 2017 and the Regulations.

07. The meetings of the Board were presided over by the Chairperson and, in her absence, by a director elected by the Board for this purpose. The Board has complied with the requirements of the Companies Act, 2017 and the Regulations with respect to frequency, recording and circulating minutes of meeting of the Board.

08. The Board has a formal policy and transparent procedures for remuneration of directors in accordance with the Companies Act, 2017 and the Regulations.

09. The Board has approved appointment of Chief Financial Officer, Company Secretary and Head of Internal Audit, including their remuneration and terms and conditions of employment and complied with the relevant requirements of the Regulations.

10. Chief Financial Officer and Chief Executive Officer duly endorsed the financial statements before approval of the Board.

11. The Board has formed committees comprising of members given below:

Name of Committee	Composition
Board Audit Committee	1. Mr. Ayaz Dawood, Chairman 2. Mr. Shahbaz Tahir Nadeem, Member* 3. Mr. Shoaib Javed Hussain, Member 4. Ms. Saira Najeeb Ahmed, Member 5. Mr. Zafar Abbas, Member** 6. Dr. Sohail Razi Khan, Member
Board Human Resource and Nomination Committee	1. Dr. Shamshad Akhtar, Chairperson 2. Mr. Muhammad Raziuddin Monem, Member 3. Mr. Zafar Abbas, Member** 4. Ms. Saira Najeeb Ahmed, Member 5. Mr. Shoaib Javed Hussain, Member 6. Mr. Imran Maniar, Member*** 7. Mr. Amin Rajput, Member
Board Finance and Procurement Committee	1. Ms. Saira Najeeb Ahmed, Chairperson 2. Mr. Ayaz Dawood, Member 3. Dr. Sohail Razi Khan, Member 4. Mr. Shahbaz Tahir Nadeem, Member* 5. Mr. Zafar Abbas, Member** 6. Mr. Shakeel Qadir Khan, Member 7. Mr. Imran Maniar, Member*** 8. Mr. Amin Rajput, Member
Board Special Committee on UFG	1. Dr. Shamshad Akhtar, Chairperson 2. Mr. Muhammad Raziuddin Monem, Member 3. Mr. Shoaib Javed Hussain, Member 4. Mr. Shakeel Qadir Khan, Member 5. Dr. Sohail Razi Khan, Member 6. Mr. Ayaz Dawood, Member 7. Mr. Imran Maniar, Member*** 8. Mr. Amin Rajput, Member
Board Risk Management, Litigation and HSE & QA Committee	1. Mr. Muhammad Raziuddin Monem, Chairman 2. Mr. Shakeel Qadir Khan, Member 3. Mr. Shoaib Javed Hussain, Member 4. Dr. Sohail Razi Khan, Member 5. Mr. Imran Maniar, Member*** 6. Mr. Amin Rajput, Member

* Mr. Shahbaz Tahir Nadeem ceased to be a director on August 5, 2024.
** Mr. Zafar Abbas ceased to be a director on November 28, 2024.
*** Mr. Imran Maniar ceased to be a Chief Executive officer on September 13, 2024.

12. The terms of reference of the aforesaid committees have been formed, documented and advised to the committee for compliance.

13. The frequency of meetings (yearly) of the committees were as follows:

Name of Committee	Number of Meetings
a) Board Audit Committee	10
b) Board Human Resource and Nomination Committee	03
c) Board Finance and Procurement Committee	09
d) Board Special Committee on UFG	02
e) Board Risk Management, Litigation and HSE & QA Committee	01

14. The Board has set up an effective internal audit function staffed with personnel who are considered suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the Company.
15. The statutory auditors of the company have confirmed that they have been given a satisfactory rating under the Quality Control Review program of the Institute of Chartered Accountants of Pakistan (ICAP) and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the ICAP and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the Chief Executive Officer, Chief Financial Officer, Head of Internal Audit, Company Secretary or Director of the Company.
16. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Companies Act, 2017, the Regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard.
17. We confirm that all requirements of Regulations 3, 6, 7, 8, 27, 32, 33 and 36 of the Regulations have been complied with.
18. Explanation for non-compliance with requirements other than regulations 3, 6, 7, 8, 27, 32, 33 and 36 of the Listed Companies (Code of Corporate Governance) Regulations, 2019 are stated below:

S. #	SOEs Act, 2023 / State-owned Enterprises Ownership and Management Policy 2023 (SOE Policy)	Description	Explanation
01	Section 8 of SOEs Act, 2023 and SOE Policy (Annexure-1)	• Business plan is not prepared before the commencement of financial year. • The Board has not adopted and published the Statement of Corporate intent at the start of financial year.	• The delay in approval of the business plan was a direct consequence of the late finalization of financial statements, which in turn was dependent on OGRA's FRR determination—an external factor beyond the Company's control. As the business plan was approved shortly after the financials were finalized. • The Statement of Corporate Intent (SCI) was approved later than the prescribed timeline. The delay was due to the interlinked finalization of the financials and business plan, both dependent on external regulatory decisions.

02	Para 31 of SOE Policy	• The board has not evaluated the work of audit committee. • The Fact that audit committee review is not disclosed in the SOE annual report. • The SOE annual report has not defined the work of audit committee.	The Company acknowledges the importance of periodic evaluation of the Committee's performance. Accordingly, the matter will be placed before the Board to establish an appropriate evaluation mechanism in line with applicable governance requirements, and the outcome will be disclosed in the Annual Report.
03	Section 12(2) and Section 21(1) of SOEs Act, 2023	The majority of directors in Board is not independent. The majority of directors in Board Audit Committee is not independent.	Three casual vacancies arose due to cessation of Directors, which temporarily affected the composition of the Board in terms of meeting the majority independent director criteria. However, this is a transitional situation that will be appropriately addressed upon the Election of Directors.
04	Para 34 of SOE Policy	The Company's Code of Conduct does not include the procedures of disciplinary action against those who violate the Code.	A corporate consultant was engaged to review and update the Code of Conduct in accordance with Schedule V of the SOE Act. The revised Code has been finalized and will be presented to the Board for its review and approval.
05	Section 30(1) of the SOEs Act, 2023	No disclosure presented in the Board as required under SOEs Act, 2023 regarding declaration of assets and beneficially held investments and properties by the directors and senior management officers of a state-owned enterprise.	The requirement under the SOEs Act, 2023, regarding submission of declarations of assets and beneficially held investments and properties by the Directors and Senior Management Officers has been communicated to all Board Members. The Company will ensure the compliance with this provision as soon as the declarations are received, the same will be reflected in the Statement of Compliance in the subsequent Annual Report.
06	Para 25 of SOE Policy	Directors have not completed their Customized Training Program under SOE Policy within six months of their appointment.	As the SOE Act, 2023 and the related SOE Policy have been implemented recently and the Board of Directors acknowledges this requirement therefore, the company is committed to completing the SECP Customized Training Program at the earliest possible to ensure full compliance.

07	Section 27 of SOEs Act, 2023	A summary of annual report has not been submitted as required.	We will comply this promptly upon finalization of audited accounts.
08	Section 26(1) of SOEs Act, 2023	A report has not been submitted on the Company operations and its subsidiaries within four months of financial year end	
09	Section 28 of SOEs Act, 2023	The half yearly report has not submitted to the Federal Government within two months of after the end of the first half of the financial year.	Finalization, approval and publication of annual report 2024 was delayed due to delayed FRR. Therefore, the half yearly financial statements was also delayed. However, it was submitted on 5 September 2025 after approval of the accounts.
10	Para 23(d) of SOE Policy (Annexure-7)	No proper induction training has been conducted for newly appointed directors.	As the SOE Act, 2023 and the related SOE Policy have been implemented recently and the Board of Directors acknowledges this requirement therefore, the company is committed and will make arrangements for conducting proper induction training for all newly appointed directors at the earliest possible to ensure full compliance.

Amin Rajput
Managing Director

Dr. Shamshad Akhtar
Chairperson

STRATEGIZING AND GROWING

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF SUI SOUTHERN GAS COMPANY LIMITED

REVIEW REPORT ON THE STATEMENT OF COMPLIANCE CONTAINED IN LISTED COMPANIES (CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of Sui Southern Gas Company Limited (the Company) for the year ended June 30, 2025 in accordance with the requirements of Regulation 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the financial statements we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Board Audit Committee, and upon recommendation of the Board Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Board Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended June 30, 2025.

Further, we highlight below instances of non-compliance with the requirement of the State-Owned Enterprises (Governance and Operations) Act, 2023 (SOEs Act, 2023), State-owned Enterprises Ownership and Management Policy 2023 (SOE Policy) as reflected in the note/ paragraph reference where these are stated in the Statement of Compliance:

S. #	SOEs Act, 2023 SOE Policy/ Regulation No.	Description
01	Section 8 of SOEs Act ,2023 and SOE Policy (Annexure-1)	• Business plan is not prepared before the commencement of financial year. • The Board has not adopted and published the Statement of Corporate intent at the start of financial year.
02	Para 31 of SOE Policy	• The board has not evaluated the work of audit committee. • The Fact that audit committee review is not disclosed in SOE annual report. • SOE annual report has not defined the work of audit committee.
03	Section 12(2) and Section 21(1) of SOEs Act, 2023	The majority of director in board is not independent. The majority of directors in Board Audit Committee is not independent.

S. #	SOEs Act, 2023 SOE Policy/ Regulation No.	Description
04	Para 34 of SOE Policy	The Company's Code of Conduct does not include the procedures of disciplinary action against those who violate the Code.
05	Section 30(1) of the SOEs Act, 2023	No disclosure presented in the Board as required under SOEs Act, 2023 regarding declaration of assets and beneficially held investments and properties by the directors and senior management officers of a state-owned enterprise.
06	Para 25 of SOE Policy	Directors have not completed their Customized Training Program under SOE Policy within six months of their appointment.
07	Section 27 of SOEs Act, 2023	A summary of annual audit report has not been submitted as required.
08	Section 26(1) of SOEs Act, 2023	A report has not been submitted on the Company operations and its subsidiaries within four months of financial year end.
09	Section 28 of SOEs Act, 2023	The half yearly report has not been submitted to the Federal Government within two months of after the end of the first half of the financial year.
10	Para 23(d) of SOE Policy (Annexure-7)	No proper induction training has been conducted for newly appointed directors.

Place: Karachi

Dated: November 5, 2025

UDIN: CR202510166LFcrDkU3O

BDO EBRAHIM & CO.
CHARTERED ACCOUNTANTS
Engagement Partner: Tariq Feroz

FINANCIAL STATEMENTS

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SUI SOUTHERN GAS COMPANY LIMITED
REPORT ON THE AUDIT OF THE UNCONSOLIDATED FINANCIAL STATEMENTS

Qualified opinion

We have audited the annexed unconsolidated financial statements of Sui Southern Gas Company Limited (the Company), which comprise the unconsolidated statement of financial position as at June 30, 2025, and the unconsolidated statement of profit or loss, the unconsolidated statement of comprehensive income, the unconsolidated statement of changes in equity, the unconsolidated statement of cash flows for the year then ended, and notes to the unconsolidated financial statements, including material accounting policy information and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the unconsolidated statement of financial position, the unconsolidated statement of profit or loss, the unconsolidated statement of comprehensive income, the unconsolidated statement of changes in equity and the unconsolidated statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2025 and of the profit and other comprehensive loss, the changes in equity and its cash flows and for the year then ended.

Basis for qualified opinion

1) As disclosed in notes 14.1 and 14.2 to the unconsolidated financial statements, trade debts include receivables of Rs. 28,539 million and Rs. 21,770 million from K-Electric Limited (KE) and Pakistan Steel Mills Corporation (Private) Limited (PSML), respectively. Significant portion of such receivables include overdue amounts, which have been considered good by management and classified as current assets in the unconsolidated financial statements. Further, KE and PSML have disputed Late Payment Surcharge (LPS) on their respective outstanding balances, as disclosed in the above notes to the unconsolidated financial statement as unrecognized LPS. As a result, management has decided to recognize LPS from these entities on a receipt basis, effective July 01, 2012.

   Due to the adverse operational and financial conditions of PSML and disputes with KE and PSML with the Company on LPS, and large accumulation of their respective overdue amounts, we were unable to determine the extent to which the total amounts due from KE and PSML were likely to be recovered including the timeframe over which such recovery will be made.

2) As disclosed in note 3.4 to the unconsolidated financial statements, the Company was exempt to comply with the requirements of IFRS 14- Regulatory Deferral Accounts in relation to the preparation of the financial statements till June 30, 2024 by the Securities and Exchange Commission of Pakistan (SECP) vide its letter SMD/PRDD/Comp/(4)/2021/168 dated December 03, 2024. In the absence of any further exemption for the current reporting period, the Company has not complied with the requirements of IFRS 14 including necessary accounting adjustments, related presentation and disclosure requirements necessary to be incorporated in these unconsolidated financial statements. Had the Company incorporated the consequential accounting effects including related presentation and disclosure requirements under IFRS 14, the reported balances of tariff adjustment included in other receivable and trade and other payable (note 18.1 and 34.4), Tariff adjustment amount included in net revenue (note 38) and Earnings per share – basic and diluted (note 46) would have required adjustments, effect of which remains indeterminable.

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the unconsolidated financial statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

We draw attention to the following:

1) note 36.1 to the unconsolidated financial statements which inter alia describe that the Company is subject to various material litigations and claims pending adjudication in different courts / forums. The outcome of these cases is uncertain and beyond management's control; and

2) note 34.2 to the unconsolidated financial statements which describe that the Company has not recognized the accrued markup up to June 30, 2025 amounting to Rs. 370,655 million relating to Government Controlled E&P Companies based on Government advice and a legal opinion.

Our opinion is not modified in respect of above matters.

Key Audit Matters

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

Following are the key audit matters:

S.No	Key audit matters	How the matter was addressed in our audit
1.	**REVENUE**	
	The Company's total revenue amounts to Rs. 435,074 million, which is predominantly generated from sales of gas, representing a significant element of the unconsolidated financial statements as disclosed in notes 37 and 38. Revenue includes sales of indigenous and RLNG gas to the customers under an agreement based on single performance obligation satisfied over time, whereas progress of the performance obligation is measured using the output method, by an amount representing volume of natural gas delivered as metered monthly in arrears, that may include estimates for provisional billing and passing-unregistered-gas, at the various rates prescribed by the Oil and Gas Regulatory Authority (OGRA) and Tariff adjustments which are calculated as per OGRA Ordinance, 2002 and Final Revenue Requirement (FRR) determined by the OGRA. The risk of material misstatement was considered significant due to high inherent and control risk on completeness, existence and accuracy of revenue. In view of the significance of revenue and high assessed risk of material misstatement, revenue is considered as a key audit matter.	We performed a range of audit procedures in relation to revenue including the following: • Obtained understanding of the process for recognition of revenue and considered the appropriateness of the Company's revenue recognition accounting policies as per applicable financial reporting framework; • Tested the design and operating effectiveness of key controls in relation to the recognition of revenue; • Performed test of details on revenue recognized during the year, on a sample basis, inspected meter reading documents, sales agreement, gas bills and rates from OGRA notification; • Obtained and examined the FRR determined by the OGRA and checked that the tariff adjustment is as per the revenue requirement; • Assessed the adequacy of the disclosures made in respect of revenue in accordance with applicable financial reporting standards.

S.No	Key audit matters	How the matter was addressed in our audit
2.	**EMPLOYEE BENEFITS OBLIGATION**	
	As disclosed in notes 26 and 34.5 to the unconsolidated financial statements, the Company operates various defined benefit plans. The Company's obligation in respect of these plans as at June 30, 2025 aggregated to Rs. 13,591 million. Valuation of these plans requires a significant level of judgment and technical expertise to select appropriate valuation assumptions. Changes in the key assumptions (discount rates, salary increases and retirement age, etc.) may have a material impact on the calculation of these obligations under the plans. We identified this area as a key audit matter because of significant estimation, uncertainty of management judgment relating to valuation assumptions that are inherently complex and require specialist actuarial input.	Our audit procedures relating to employee benefits obligation, amongst others, included the following: • Assessed competence and objectivity of actuary engaged by the Company to value obligations under the plans and reviewed the actuarial valuation report to understand the basis and methodology used in such valuation; • Tested data provided by the Company to actuaries for the purpose of valuation; • We engaged independent expert to evaluate the reasonableness of actuarial assumptions used in valuation of staff retirement benefit liability; and • Reviewed the adequacy of the related disclosures in the unconsolidated financial statements in accordance with applicable financial reporting framework.
3.	**CAPITAL EXPENDITURE**	
	As disclosed in note 5 to the unconsolidated financial statements, the Company has incurred significant amount of capital expenditure including transfer to operating assets during the year. We focused on capital expenditure incurred during the year as this represents a significant transaction for the year and involves certain judgmental areas, such as management's estimates about the useful life of assets and capitalization of elements of eligible components of cost as per the applicable financial reporting standards. Therefore, we have identified this as a key audit matter.	Our key audit procedures, amongst others, included the following: • We obtained an understanding of the Company's process with respect to capital expenditure and related controls relevant to such process; • We performed substantive audit procedures through inspection of related documents supporting various components of the capitalized costs; • We also considered whether the items of cost capitalized meet the recognition criteria of an asset in accordance with the applicable financial reporting standards; • We reviewed management's estimates about the useful life of assets so capitalized and consequent depreciation rates used by the Company; and • We assessed the adequacy of unconsolidated financial statements disclosures in accordance with the applicable financial reporting framework.

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

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

Our opinion on the unconsolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the unconsolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the unconsolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the unconsolidated financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017 (XIX of 2017) and the State-Owned Enterprises (Governance and Operations) Act, 2023 (SOE Act 2023) and for such internal control as management determines is necessary to enable the preparation of unconsolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the unconsolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the unconsolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these unconsolidated financial statements.

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

- Identify and assess the risks of material misstatement of the unconsolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the unconsolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the unconsolidated financial statements, including the disclosures, and whether the unconsolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board of directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the board of directors, we determine those matters that were of most significance in the audit of the unconsolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion, except for the effects of the matter described in basis for qualified opinion section of our report.:

a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);

b) the unconsolidated statement of financial position, the unconsolidated statement of profit or loss, the unconsolidated statement of comprehensive income, the unconsolidated statement of changes in equity and the unconsolidated statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and the SOE Act, 2023 are in agreement with the books of account and returns;

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

d) no zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

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

Place: Karachi

Dated: November 5, 2025

UDIN: AR202510166ZJ3lRK1cu

BDO EBRAHIM & CO.
CHARTERED ACCOUNTANTS

UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

	Note	2025	2024
		(Rupees in '000)	
ASSETS			
Non-current assets			
Property, plant and equipment	5	**228,656,118**	203,910,241
Intangible assets	6	**255,948**	186,844
Right of use assets	7	**87,460**	89,695
Deferred taxation	8	**11,160,804**	11,160,804
Long term investments	9	**1,556,387**	1,340,413
Long term loans	10	**518,309**	610,309
Long term deposits		**23,030**	21,713
Total non-current assets		**242,258,056**	217,320,019
Current assets			
Stores, spares and loose tools	11	**4,350,843**	4,031,530
Stock-in-trade	12	**3,214,955**	4,037,257
Customers' installation work-in-progress	13	**249,970**	289,376
Trade debts	14	**130,923,618**	127,447,585
Loans and advances	15	**1,017,033**	1,076,442
Advances, deposits, and prepayments	16	**664,034**	358,483
Interest accrued	17	**690,544**	707,080
Other receivables	18	**681,182,782**	808,932,872
Taxation - net	19	**48,768,689**	13,862,447
Cash and bank balances	20	**1,187,075**	1,123,182
Total current assets		**872,249,543**	961,866,254
Total assets		**1,114,507,599**	1,179,186,273

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

Dr. Shamshad Akhtar	**Muhammad Amin Rajput**	**Wajeeh Uddin Sheikh**
Chairperson	Managing Director	Chief Financial Officer

UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

	Note	2025	2024
		(Rupees in '000)	
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Share Capital	21	**8,809,163**	8,809,163
Reserves	22	**4,907,401**	4,907,401
Surplus on re-measurement of FVTOCI securities		**417,582**	220,178
Surplus on revaluation of property, plant and equipment	23	**59,835,137**	59,835,137
Accumulated loss		**(65,700,834)**	(67,854,673)
		8,268,449	5,917,206
LIABILITIES			
Non-current liabilities			
Long term financing	24	**11,049,039**	34,561,766
Security deposits	25	**39,086,356**	31,399,978
Employee benefits	26	**9,623,940**	7,262,302
Payable against transfer of pipeline	27	**430,722**	523,169
Deferred credit	28	**5,612,881**	5,759,812
Contract liabilities	29	**12,248,838**	10,274,822
Lease liabilities	30	**11,732**	17,886
Long term advances	31	**3,610,466**	2,508,204
Total non-current liabilities		**81,673,974**	92,307,939
Current liabilities			
Current portion of			
Long term financing	32	**42,354,518**	7,978,924
Payable against transfer of pipeline	27	**92,447**	84,527
Deferred credit	28	**573,451**	566,724
Contract liabilities	29	**334,269**	286,977
Lease liabilities	30	**78,527**	68,292
Short term borrowings	33	**82,806,374**	37,774,786
Trade and other payables	34	**895,653,702**	1,030,545,323
Unclaimed dividend		**341,320**	341,320
Interest accrued	35	**2,330,568**	3,314,255
Total current liabilities		**1,024,565,176**	1,080,961,128
Total liabilities		**1,106,239,150**	1,173,269,067
Total equity and liabilities		**1,114,507,599**	1,179,186,273
CONTINGENCIES AND COMMITMENTS	36		

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

Dr. Shamshad Akhtar	**Muhammad Amin Rajput**	**Wajeeh Uddin Sheikh**
Chairperson	Managing Director	Chief Financial Officer

SSGC

UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
		(Rupees in '000)	
Revenue from contracts with customers - Gas sales - net	37	**439,329,021**	412,660,088
(Less) / Add: Tariff adjustment	38	**(4,255,351)**	53,209,635
		435,073,670	465,869,723
Less: Cost of gas sales	39	**(424,084,077)**	(455,487,214)
Gross profit		**10,989,593**	10,382,509
Less: Operating Expenses			
Administrative and selling expenses	40	**(7,378,093)**	(7,184,811)
Other operating expenses	41	**(3,131,415)**	(22,851,640)
Allowance for expected credit loss		**(5,716,317)**	(1,950,297)
		(16,225,825)	(31,986,748)
		(5,236,231)	(21,604,239)
Other operating income	42	**24,477,027**	44,189,145
Operating profit		**19,240,795**	22,584,906
Finance cost	43	**(12,142,883)**	(13,374,738)
Profit before levy and taxation		**7,097,912**	9,210,168
Levy			
Minimum tax differential		**(4,402,530)**	(2,370,259)
Final tax		**(6,074)**	(783)
		(4,408,604)	(2,371,042)
Profit before taxation		**2,689,308**	6,839,126
Taxation	44	**-**	-
Profit for the year		**2,689,308**	6,839,126
		(Rupees)	
Earnings per share - basic and diluted	46	**3.05**	7.76

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

Dr. Shamshad Akhtar
Chairperson

Muhammad Amin Rajput
Managing Director

Wajeeh Uddin Sheikh
Chief Financial Officer

UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025

	2025	2024
	(Rupees in '000)	
Profit for the year	**2,689,308**	6,839,126
Other comprehensive (loss) / income for the year		
Items that will not be reclassified subsequently to unconsolidated statement of profit or loss:		
Remeasurement (loss) / gain of retirement benefit obligation - net of tax	**(535,469)**	1,660,992
Unrealised gain on remeasurement of FVTOCI investments	**197,404**	105,001
Other comprehensive (loss) / income for the year	**(338,065)**	1,765,993
Total comprehensive income for the year	**2,351,243**	8,605,119

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

Dr. Shamshad Akhtar
Chairperson

Muhammad Amin Rajput
Managing Director

Wajeeh Uddin Sheikh
Chief Financial Officer

UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2025

	Issued, subscribed and paid-up capital (Note 21.2)	Reserves		Surplus on re-measurement of FVTOCI securities	Surplus on revaluation of property, plant and equipment (Note 23)	Accumulated loss	Total
		Capital reserves (Note 22)	Revenue reserves (Note 22)				
	(Rupees in '000)						
Balance as at July 01, 2023	8,809,163	234,868	4,672,533	115,177	59,835,137	(76,354,791)	(2,687,913)
Total comprehensive income for the year ended June 30, 2024							
Profit for the year	-	-	-	-	-	6,839,126	6,839,126
Other comprehensive income for the year	-	-	-	105,001	-	1,660,992	1,765,993
	-	-	-	105,001	-	8,500,118	8,605,119
Balance as at June 30, 2024	8,809,163	234,868	4,672,533	220,178	59,835,137	(67,854,673)	5,917,206
Total comprehensive income for the year ended June 30, 2025							
Profit for the year	**-**	**-**	**-**	**-**	**-**	**2,689,308**	**2,689,308**
Other comprehensive income for the year	**-**	**-**	**-**	**197,404**	**-**	**(535,469)**	**(338,065)**
	-	**-**	**-**	**197,404**	**-**	**2,153,839**	**2,351,243**
Balance as at June 30, 2025	**8,809,163**	**234,868**	**4,672,533**	**417,582**	**59,835,137**	**(65,700,834)**	**8,268,449**

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

Dr. Shamshad Akhtar
Chairperson

Muhammad Amin Rajput
Managing Director

Wajeeh Uddin Sheikh
Chief Financial Officer

UNCONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
		(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	47	**26,732,781**	29,283,943
Financial charges paid		**(15,246,584)**	(15,936,880)
Employee retirement benefits paid		**(243,603)**	(204,818)
Contribution paid for employee retirement benefits		**(2,538,700)**	(881,913)
Long term security deposits received		**7,686,378**	3,620,105
Long term deposits paid		**(1,317)**	(1,585)
Loans and advances to employee - net		**151,408**	169,060
Interest income received		**541,040**	337,487
Taxes paid		**(39,314,846)**	(5,862,025)
Net cash flows (used in) / generated from operating activities		**(22,233,443)**	10,523,374
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment		**(33,336,255)**	(23,704,806)
Proceeds from sale of property, plant and equipment		**73,709**	117,693
Payment against payable for transfer of pipeline		**(135,733)**	(135,733)
Dividend received		**40,490**	5,220
Net cash flows used in investing activities		**(33,357,789)**	(23,717,626)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long term financing		**20,000,000**	15,018,320
Repayments of long term financing		**(9,273,205)**	(4,666,667)
Proceeds from consumer finance		**1,056**	-
Repayment of consumer finance		**(275)**	(276)
Repayment of lease liability		**(104,039)**	(97,043)
Net cash flows generated from financing activities		**10,623,537**	10,254,334
Net decrease in cash and cash equivalents		**(44,967,695)**	(2,939,918)
Cash and cash equivalents at beginning of the year		**(36,651,604)**	(33,711,686)
Cash and cash equivalents at the end of the year	47.2.1	**(81,619,299)**	(36,651,604)

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

Dr. Shamshad Akhtar
Chairperson

Muhammad Amin Rajput
Managing Director

Wajeeh Uddin Sheikh
Chief Financial Officer

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

1 STATUS AND NATURE OF BUSINESS

1.1 Sui Southern Gas Company Limited ("the Company") is a public limited Company incorporated in Pakistan under the Companies Act, 2017 (repealed Companies Ordinance, 1984) and is listed on Pakistan Stock Exchange. The Company came into being on March 30, 1989 after the amalgamation of Karachi Gas Company, Indus Gas Company and Sui Gas Transmission Company. The main activity of the Company is transmission and distribution of natural gas in Sindh and Balochistan. The Company is also engaged in certain activities related to the gas business including the manufacturing and sale of gas meters and construction contracts for laying of pipelines.

The registered office of the Company is situated at SSGC House, Sir Shah Muhammad Suleman Road, Block 14, Gulshan- e-Iqbal, Karachi. The meter manufacturing plant is situated at its' registered office.

Region	Address
Karachi West	Plot No. F-36 and F-37 SITE Area Karachi.
Karachi East	Plot # 21/1, Sector 22, Korangi Industrial Area, Karachi.
Karachi Central	SSGC Karachi Terminal opposite Safari Park Main University Road, Karachi.
Hyderabad	Opposite New Eidgah, National Highway Qasimabad, Hyderabad.
Nawabshah	Near Sikandar Art Gallery Housing Society, Nawabshah.
Sukkur	Golimar Road, SITE area Sukkur.
Larkana	Near Shaikh Zaid Women Hospital, Larkana.
Quetta	Samungli Road, Quetta.

1.2 Regulatory framework

Under the provisions of license given by the Oil and Gas Regulatory Authority (OGRA) under the OGRA Ordinance, 2002, the Company is provided with annual return before taxation based on Weighted Average Cost of Capital (‘WACC’) from the year 2019 excluding interest, other non-operating expenses and non-operating income from the reference figures in place of the fixed rate of return of the average operating assets (excluding pipelines constructed or built under deferred credit arrangements).

The determination of annual required return is reviewed by OGRA, under the terms of the license for transmission, distribution and sale of natural gas, targets and parameters set by OGRA. Income earned in excess/(short) of the above guaranteed return is payable to / recoverable from the Government of Pakistan (GoP).

2 BASIS FOR PREPARATION

2.1 Statement of compliance

These unconsolidated financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- International Financial Reporting Standards (IFRS) issued by the International Accounting Standard Board (IASB) as are notified under the Companies Act, 2017 and
- Provisions of and directives issued under the Companies Act, 2017 and State-Owned Enterprises (Governance and Operations) Act (SOE Act), 2023.

Where provisions of and directives issued under the Companies Act, 2017 and State-Owned Enterprises (Governance and Operations) Act, 2023 differ with the requirement of IFRS, the provisions of and directives issued under the Companies Act, 2017 and State-Owned Enterprises (Governance and Operations) Act, 2023 have been followed.

2.2 Basis of measurement

These unconsolidated financial statements have been prepared under the historical cost convention, unless otherwise stated in the relevant accounting policies.

2.3 Functional and presentation currency

These unconsolidated financial statements are presented in Pakistan Rupees, which is the Company's functional and presentation currency.

2.4 Significant accounting estimates, assumptions and judgments

The preparation of these unconsolidated financial statements in conformity with accounting and reporting standards, as applicable in Pakistan, requires management to make estimates, assumptions and judgments that affect the application of accounting policies, the reported amounts of assets and liabilities, revenue, expenses and the accompanying disclosures. The estimates and assumptions are continuously evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. Revision to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

The following estimates and assumptions which are significant to these unconsolidated financials statements.

2.4.1 Property, plant and equipment and intangible assets

The Company reviews the appropriateness of useful lives / rates of depreciation / amortisation, methods of depreciation / amortisation and residual values of property, plant and equipment and intangibles on the reporting date. Any change in the estimates in future years might affect the carrying amounts of the respective items of property, plant and equipment and intangibles with a corresponding effect on the depreciation / amortisation charge and impairment. Further, the Company reviews the carrying values of the assets for possible impairment, if any, on each reporting date.

2.4.2 Stock in trade

The Company reviews the net realisable value of stock in trade to assess any diminution in the respective carrying values and also review the stock for slow moving and obselence.

2.4.3 Stores, spares and loose tools

The Company reviews the stores, spares and loose tools for possible impairment on an annual basis. Any change in the estimates in future years might affect the carrying amounts of the respective items of stores, spares and loose tools with a corresponding effect on the provision.

2.4.4 Impairment of financial assets

Financial assets due from public sector consumers

Determining the recoverability of these financial assets, the Company uses objective evidence for the uncollectability of the due balances according to the original terms.

Judgements made by the Company in estimating the recoverability of the balances based on the paying ability of the respective consumers. The debts determined doubtful, required provision or are considered to be written off.

Other financial assets

The estimate of the collectible amount of other financial assets is made according to the Expected Credit Loss (ECL) model.

2.4.5 Employee benefits

Certain actuarial assumptions have been adopted as disclosed in note 45 to these unconsolidated financial statements for valuation of these obligations. Any changes in assumptions will impact the carrying amount of these obligations.

2.4.6 Taxation

The Company takes into account the applicable income tax law and the decisions / judgements taken by the appellate authorities. Accordingly, the current and deferred tax recognised based on these applicable laws, decisions / judgements.

2.4.7 Provisions and contingencies

The Company uses significant estimates and judgements in accounting for the contingencies and provisions relating to legal and taxation matters which are contested at various forums based on applicable laws and decisions / judgements.

3 APPLICATION OF NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS TO PUBLISHED APPROVED ACCOUNTING AND REPORTING STANDARDS

3.1 New accounting standards, amendments and IFRS interpretations that are effective for the year ended June 30, 2025

3.1.1 The following standards, amendments and interpretations are effective for the year ended June 30, 2025. These standards, amendments and interpretations are either not relevant to the Company's operations or did not have significant impact on these unconsolidated financial statements other than certain additional disclosures.

	Effective date (annual periods beginning on or after)
Amendments to IFRS 7 'Financial Instruments: Disclosures' - Supplier finance arrangements	January 01, 2024
Amendments to IFRS 16 'Leases' - Amendments to clarify how a seller-lessee subsequently measures sale and leaseback transactions	January 01, 2024

	Effective date (annual periods beginning on or after)
Amendments to IAS 1 'Presentation of Financial Statements' - Classification of liabilities as current or non-current	January 01, 2024
Amendments to IAS 1 'Presentation of Financial Statements' - Non-current liabilities with covenants	January 01, 2024
Amendments to IAS 7 'Statement of Cash Flows' - Supplier finance arrangements	January 01, 2024

3.2 New accounting standards, amendments and interpretations that are not yet effective

The following standards, amendments and interpretations are only effective for accounting periods, beginning on or after the date mentioned against each of them. These standards, amendments and interpretations are either not relevant to the Company's operations or are not expected to have significant impact on the Company's unconsolidated financial statements other than certain additional disclosures.

Amendments to IFRS 7 'Financial Instruments: Disclosures' - Amendments regarding the classification and measurement of financial instruments	January 01, 2026
Amendments to IFRS 9 'Financial Instruments' - Amendments regarding the classification and measurement of financial instruments	January 01, 2026
Amendments to IAS 21 'The Effects of Changes in Foreign Exchange Rates' - Lack of Exchangeability	January 01, 2025
Amendments to IFRS 7 'Financial Instruments: Disclosures' - Amendments regarding nature-dependent electricity contracts that are often structured as power purchase agreements (PPAs)	January 01, 2026
Amendments to IFRS 9 'Financial Instruments' - Amendments regarding nature-dependent electricity contracts that are often structured as power purchase agreements (PPAs)	January 01, 2026
IFRS 17 Insurance Contracts	January 01, 2027

Certain annual improvements have also been made to a number of IFRSs and IASs.

IFRS 1 'First-time Adoption of International Financial Reporting Standards' has been issued by IASB effective from July 01, 2009. However, it has not been adopted yet locally by Securities and Exchange Commission of Pakistan (SECP)

IFRS 18 'Presentation and Disclosures in Financial Statements' has been issued by IASB effective from January 01, 2027. However, it has not been adopted yet locally by Securities and Exchange Commission of Pakistan (SECP)

IFRS 17 - 'Insurance contracts' has been notified by the IASB to be effective for annual periods beginning on or after January 1, 2023. However SECP has notified the revised timeframe for the adoption of IFRS - 17 which will be adopted by January 01, 2027.

IFRS 19 'Subsidiaries without Public Accountability: Disclosures' has been issued by IASB effective from January 01, 2027. However, it has not been adopted yet locally by Securities and Exchange Commission of Pakistan (SECP).

3.3 Exemptions from applicability of certain standards and interpretations to standards

3.3.1 On August 14, 2009, the Government of Pakistan (GoP) launched Benazir Employees' Stock Option Scheme the ('Scheme') for employees of certain State Owned Enterprises (SOEs) and non-State Owned Enterprises where GoP holds significant investments (non-SOEs). The scheme is applicable to permanent and contractual employees who were in the employment of these entities on the date of launch of the Scheme, subject to completion of five years vesting period by contractual employees and by permanent employees in certain instances.

The Scheme provides for a cash payment to employees on retirement or termination based on the price of shares respective entities. To administer this scheme, GoP shall transfer 12% of its investment in such SOEs and non-SOEs to Trust Fund to be created for the purpose by each of such entities. The eligible employees would be allocated units by each Trust Fund in proportion to their respective length of service, and on retirement or termination, such employees would be entitled to receive such amounts from Trust Funds in exchange for the surrendered units as would be determined based market price for listed entities or breakup value for non-listed entities. The shares relating to the surrendered units would transferred back to GoP.

It is also mentioned in the scheme that 50% of dividend related to shares transferred to the respective Trust Fund would be distributed amongst the unit holder employees. The balance 50% dividend would be transferred by the respective Trust Fund to the Central Revolving Fund managed by the Privatization Commission of Pakistan (PCP) for payment to employees against surrendered units. The deficit, if any, in Trust Funds to meet the re-purchase commitment would be met by GoP.

The Scheme, developed in compliance with the stated GoP policy for empowerment of employees of SOE's need to be accounted for by the covered entities, including the Company, under the provisions of amended International Financial Reporting Standard 2 – Share-based Payment (IFRS 2). However, keeping in view the difficulties that may be faced by the entities covered under the Scheme, the Securities & Exchange Commission of Pakistan (SECP) on receiving representations from some of entities covered under the Scheme and after having consulted the Institute of Chartered Accountants of Pakistan (ICAP) has granted exemption to such entities from the application of IFRS 2 to the Scheme vide S.R.O 587(I)/2011 dated June 07, 2011.

Had the exemption not been granted there would have been no impact on the net profit of the Company as the annual return of the Company is determined under the regulatory revenue requirement, which would have covered any additional cost if incurred by the Company in respect of the aforesaid Scheme.

The detailed judgment of the Honourable Supreme Court of Pakistan (SCP) has been issued in relation to the Scheme. The SCP has held that the Scheme was established without any policy input of the Council of Common Interests. Therefore, it fell beyond the ambit of authority of the Federal Cabinet and contravened Article 154 of the Constitution of the Islamic Republic of Pakistan, 1973. Accordingly, the SCP upheld the judgment dated January 03, 2018 passed by the Honourable High Court of Sindh.

3.3.2 IFRS 9 - Financial Instruments replaces IAS 39 Financial Instruments: Recognition and Measurement for annual periods beginning on or after July 01, 2018. The application of IFRS 9 has fundamentally changed the Company's accounting for impairment losses for financial assets by replacing IAS 39's incurred loss approach with expected credit loss (ECL) approach.

The Securities and Exchange Commission of Pakistan (SECP) vide its Notification has exempted the Company from application of IFRS 9 with respect to recognition requirements of Expected Credit Losses on financial assets due from GoP or ultimately due from the GoP in respect of circular debt. SECP has made a partial modification in S.R.O 67(1)/2023, vide notification and extended the date of exemption for application of expected credit loss till December 31, 2025.

Accordingly, there is no ECL recorded on the financial assets due from the GoP in respect of circular debt in these unconsolidated financial statements.

3.4 Non-compliance with IFRS 14 Regulatory Deferral Accounts

In terms of SECP's Notification S.R.O. 1480 (I)/2019 dated July 01, 2019, the Company was granted exemption from the requirements of IFRS 14 - Regulatory Deferral Accounts which was further extended from time to time and the latest exemption was available till June 30, 2024 vide its letter SMD/PRDD/Comp/(4)/2021/168 dated December 03, 2024.

The Company has taken up the matter of further extension with the concerned authorities, however, as of reporting date, the exemption is not available accordingly, the Company has not incorporated any adjustment and / or presentation and disclosure requirements as laid down under IFRS 14 in these unconsolidated financial statements.

4 MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies applied in the preparation of these unconsolidated financial statements are set out below. These policies have been consistently applied to all the years presented.

4.1 Property, plant and equipment

Operating fixed assets

Initial recognition

The cost of an item of operating fixed assets is recognised as an asset if it is probable that future economic benefits associated with the item will flow to the entity and the cost of such item can be measured reliably.

Elements of Cost

The cost of the operating fixed assets includes:

(a) its purchase price including import duties, non refundable purchase taxes after deducting trade discounts and rebates; and
(b) any cost directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management.

Measurement after recognition

Operating fixed assets except freehold land, leasehold land and capital work in progress are stated at cost less accumulated depreciation and impairment loss, if any.

Freehold land and leasehold land are stated at revalued amount and surplus arising on revaluation of freehold land and leasehold land is recognised as surplus on revaluation of property plant and equipment.

Subsequent expenditure

Expenditures incurred to replace a component of an item of operating fixed assets is capitalised and the asset so replaced is retired. Other subsequent expenditure is capitalised only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the items can be measured reliably. All other expenditures are recognised in unconsolidated statement of profit or loss when incurred.

Depreciation

Depreciation is charged to the unconsolidated statement of profit or loss using straight line basis over its useful life at the rate given in note 5.1 of these unconsolidated financial statements. Depreciation on additions is charged from the month when assets are available for use and no depreciation is charged in the month of disposal.

Assets' residual values and their useful lives are reviewed and adjusted at each reporting date if significant and appropriate.

The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the sale proceeds and the carrying amount of the asset, and is recognised in the unconsolidated statement of profit or loss.

Surplus on revaluation of property, plant and equipment

Any revaluation increase arising on the revaluation of leasehold land and freehold land is recognised in unconsolidated statement of comprehensive income and presented as a separate component of equity as “Surplus on revaluation of property, plant and equipment”, except to the extent that it reverses a revaluation decrease for the same asset.

The increase in carrying amount of an asset is adjusted to the extent of previously recognised loss charged to the unconsolidated statement of profit and loss. Any decrease in carrying amount of an asset arising on the revaluation is charged to unconsolidated statement of profit or loss to the extent that it exceeds the balance, if any, held in the revaluation surplus on property, plant and equipment relating to a previous revaluation of that asset.

Capital work in progress

Capital work in progress is stated at cost, less any accumulated impairment losses. The cost includes expenditure incurred, borrowing costs related to the specific asset during the installation and construction period, and advances made in the course of construction and installation. Transfers are made to the relevant asset category when the assets are completed and available for their intended use.

4.2 Intangible assets

An intangible asset is recognised as an asset, if it is probable that future economic benefits attributable to the asset will flow to the entity and the cost of such asset can be measured reliably.

Intangible assets are measured initially at cost and subsequently stated at cost less accumulated amortization and impairment losses, if any.

Intangible asset with a finite useful life is amortized on a straight line basis at the rates as mentioned in note 6 to these unconsolidated financial statements. Amortization begins when the asset is available for use and ceases when the asset is derecognised. Amortization charge is recognised in unconsolidated statement of profit or loss.

4.3 Leases - Right of use assets

At inception of a contract, the Company assesses whether a contract is, or contains, a lease based whether the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Lease terms are negotiated on an individual basis and contains a wide range of different terms and conditions.

Right of use assets

The right of use asset is initially measured at cost which is the initial measurement of lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle, remove the underlying or to restore the underlying asset or the site on which it is located, less any lease incentive received. Subsequently, right of use asset is measured at cost less accumulated depreciation and impairment losses, if any. The right of use asset is depreciated on a straight line method over the lease term mentioned in note 7 to these unconsolidated financial statements. Depreciation is charged to the unconsolidated statement of profit or loss.

Lease Liability

Lease liability is initially measured at the present value of the expected lease payments that are not paid at the commencement date. The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases of the Company, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an assets of similar value to the right of use asset in a similar economic environment with similar terms and conditions.

Lease liability is subsequently measured at amortized cost using the effective interest rate method. It is remeasured when there is a change in future lease payments arising from a change in fixed lease payments or an index or rate, change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option. The corresponding adjustment is made to the carrying amount of the right of use asset, or is recorded in the unconsolidated statement of profit or loss if the carrying amount of right of use asset has been reduced to zero.

The Company has not elected to recognise right of use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low value assets.

4.4 Impairment of non-financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets to identify circumstances indicating occurrence of impairment. The recoverable amount is the higher of an asset’s fair value less costs to sell and value in use. Value in use is ascertained through discounting of the estimated future cash flows using a discount rate that reflects current market assessments of the time value of money and the risks specific to the assets. An impairment loss is recognised, as an expense in the unconsolidated statement of profit or loss unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset’s carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognised previously. Reversal of impairment loss is recognised immediately in the unconsolidated statement of profit or loss, unless the relevant asset is carried at a revalued amount, in which the reversal of the impairment loss is treated as a revaluation increase.

Impairment losses recognised in prior periods are assessed at each reporting date for indicators that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined, if no impairement loss has been recognised.

4.5 Investment in subsidiary

Investment in subsidiary is initially recognised at cost. At subsequent reporting dates, the recoverable amount is estimated to determine the extent of impairment loss, if any, and the carrying amount of investments are adjusted accordingly. Impairment losses are recognised as an expense in the unconsolidated statement of profit or loss.

When the impairment losses subsequently reverse, the carrying amount of the investments are increased to the revised recoverable amount but limited to the extent of the initial investments. Reversal of impairment loss is recognised in these unconsolidated statement of profit or loss.

4.6 Financial Instruments

A financial instruments is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

4.6.1 Financial assets

Classification and measurement of financial assets

Financial assets are classified into appropriate categories at amortized cost, fair value through other comprehensive income or at fair value through profit or loss. The management determines the classification of financial assets into appropriate categories based on the Company’s business model for managing the financial assets and the contractual terms of the cash flows.

At amortized cost

Financial assets are measured at amortized cost when:

- The asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and

- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

At fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income when:

- The asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and

- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

For financial assets classified as equity instruments, the Company may elect to classify irrevocably some of its equity investments as equity instruments at FVOCI. Such classification is determined on an instrument-by-instrument basis.

Other financial assets

All financial assets which do not fall into the first two categories must be stated at fair value through profit or loss.

Initial recognition and subsequent measurement

All financial assets are recognised at the time when the Company becomes a party to the contractual provisions of the instrument. Financial assets at amortized cost are initially recognised at fair value and are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses, if any. Interest income and impairment losses are recognised in the unconsolidated statement of profit or loss.

Financial assets carried at fair value through other comprehensive income are initially and subsequently measured at fair value, with gains and losses arising from changes in fair value recognised in unconsolidated statement of comprehensive income.

Financial assets carried at fair value through profit or loss are initially recorded at fair value and transaction costs are expensed in the unconsolidated statement of profit or loss. Realized and unrealized gains and losses arising from changes in the fair values of the financial assets held at fair value through profit or loss are included in the unconsolidated statement of profit or loss in the period in which they arise.

4.6.2 Financial liabilities

All financial liabilities are recognized at the time when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are recognized initially at fair value less any directly attributable transaction cost. Subsequently to initial recognition, these are measured at amortized cost using the effective interest rate method.

4.6.3 Derecognition

Financial assets are derecognised when the rights to receive cash flows from the assets have expired or have been transferred and the Company has transferred substantially all the risk and rewards of ownership. On derecognition of a financial asset, in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in the unconsolidated statement of profit or loss, other than the financial assets that are recognised in unconsolidated statement of comprehensive income which on derecognition are transferred to retained earnings in equity.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the unconsolidated statement of profit or loss.

4.6.4 Off-setting

Financial assets and liabilities are offset and the net amount is reported in the unconsolidated statement of financial position only when there is a legally enforceable right to set-off the recognised amount and the Company intends either to settle on a net basis, or to realise the assets and to settle the liabilities simultaneously.

4.6.5 Impairment of financial assets

The Company recognizes an allowance for Expected Credit Losses (ECL) for all debt instruments not held at fair value through profit or loss, excluding financial assets due from Government of Pakistan in respect of circular debt due to exemption granted by SECP as explained in note 3.3.2 above. ECL are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECL are recognized in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECL are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

The Company measures the ECL of a financial instrument in a way that reflects:

- an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes;

- the time value of money; and

- reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

- ECL are measured for the maximum contractual period over which the entity is exposed to credit risk. The significant estimates relating to the measurement of ECL relate to the fair value of the collaterals in place, the expected timing of the collection and forward looking economic factors.

For trade receivables and contract assets, the Company has applied simplified approach in calculating ECL adjusted for forward-looking factors specific to the debtors and the economic environment.

Elements of the ECL model that are considered accounting judgments and estimates include:

- development of ECL model, including the various formulas and choice of inputs;
- determining the criteria if there has been a significant increase in credit risk and so allowances for financial assets should be measured on a lifetime ECL basis and the qualitative assessment;
- the segmentation of financial assets when their ECL is assessed on a collective basis;
- selection of forward-looking macroeconomic scenarios and their probability weightings, to derive the economic inputs into the ECL model; and
- determination of associations between macroeconomic scenarios and, economic inputs, and their effect on Probability of Default (PDs), Exposure at Default (EADs) and Loss Given Default (LGDs).

The Company considers a financial asset in default when contractual payments are significantly past due. However, in certain cases, the Company may also consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

The Company also reviews the recoverability of its trade debts, advances and other receivables that are due from GOP to assess amount of bad debts and provision required there against on annual basis. As referred in note 3.3.2 to these unconsolidated financial statements, the SECP has exempted application of the requirements of ECL on financial assets due directly / ultimately from GOP, provided that the Company is following the requirements of IAS 39 “Financial Instruments: Recognition and Measurement, in respect of these financial assets.

The Company recognises a loss allowance for Expected Credit Losses (ECL) on trade debts except for receivable balances as mentioned in note 3.3.2 due from GoP or ultimately due from the GoP in respect of circular debt. The amount of ECL is adjusted at each reporting date to reflect changes in credit risk since initial recognition of the respective financial assets

The Company recognises lifetime ECL for trade debts. The ECL on these financial assets are estimated using a provision matrix based on the Company’s historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecasted direction of economic conditions at the reporting date, including time value of money where appropriate.

For all other financial assets, the Company recognises lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month ECL. The assessment of whether lifetime ECL should be recognised is based on significant increase in the likelihood or risk of a default occurring since initial recognition instead of on evidence of a financial asset being credit-impaired at the reporting date.

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of a financial instrument. In contrast, 12-month ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

(i) Significant increase in credit risk

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Company compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Company considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

For financial guarantee contracts, the date that the Company becomes a party to the irrevocable commitment is considered to be the date of initial recognition for the purposes of assessing the financial instrument for impairment. In assessing whether there has been a significant increase in the credit risk since initial recognition of a financial guarantee contracts, the Company considers the changes in the risk that the specified debtor will default on the contract.

The Company regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

The Company assumes that the credit risk on a financial instrument has not increased significantly since initial recognition if the financial instrument is determined to have low credit risk at the reporting date. A financial instrument is determined to have low credit risk if:

(1) The financial instrument has a low risk of default,
(2) The borrower has a strong capacity to meet its contractual cash flow obligations in the near term, and
(3) Adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

(ii) Definition of default

The Company employs statistical models to analyse the data collected and generate estimates of probability of default (“PD”) of exposures with the passage of time. This analysis includes the identification for any changes in default rates and changes in key macro-economic factors across various geographies of the Company.

(iii) Credit-impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

(a) significant financial difficulty of the issuer or the borrower;
(b) a breach of contract, such as a default or past due event (see (ii) above);
(c) the lender(s) of the borrower, for economic or contractual reasons relating

to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider;

(d) it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation, or

(e) the disappearance of an active market for that financial asset because of financial difficulties.

(iv) Measurement and recognition of ECL

The Company recognizes loss allowance for Expected Credit Losses (ECLs) on financial assets other than those mentioned in note 3.3.2.

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date; for financial guarantee contracts, the exposure includes the amount drawn down as at the reporting date, together with any additional amounts expected to be drawn down in the future by default date determined based on historical trend, the Company's understanding of the specific future financing needs of the debtors, and other relevant forward-looking information.

For financial assets, the expected credit loss is estimated as the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate.

4.7 Stores, spares and loose tools

Stores, spares and loose tools are valued at moving average cost except in-transit, which are valued at cost basis comprising invoice value plus other charges paid there on till the reporting date.

A provision is made for slow moving and obsolete stores, spares and loose tools.

4.8 Stock-in-trade

Gas in pipelines

Stock of gas in transmission pipelines is valued at the lower of cost or net realizable value. Cost is determined on weighted average cost basis.

Meter manufacturing

Stock of meter manufacturing is valued at the lower of cost and net realizable value. The cost is determined as follows:

- Component material	At moving average cost comprising purchase price, transportation cost and other overheads.
- Work in process and finished	At moving average cost comprising direct cost of common material, labour and other production and related overheads.

Net realizable value is the estimated selling price in the ordinary course of business less estimated cost of completion and the estimate cost necessary to make sales.

4.9 Trade debts and other receivables

Trade debts and other receivables are recognised initially at fair value and loss allowance, if any. The Company measures the loss allowance for trade and other receivables at an amount equal to lifetime expected credit losses (ECL), other than receivables from GoP (in respect of circular debt) which is based on incurred loss model and impairment is determined when there is an objective evidence that balances get impaired.

4.10 Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand and other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Additionally, cash and cash equivalents includes short-term borrowings that are repayable on demand. Bank overdrafts and short-term borrowings are presented within borrowings in current liabilities in the unconsolidated statement of financial position.

4.11 Share Capital

Ordinary shares are classified as equity and recognised at their face value. Discount on issue of shares is separately reported in unconsolidated statement of changes in equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

4.12 Dividend and reserves appropriation

Dividend to the shareholders is recognized in the period in which it is declared and reserve appropriation are recognized in the period in which these are approved by the Board of Directors.

4.13 Borrowings

From financial institutions

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the payment amount is recognised in unconsolidated statement of profit or loss over the period of the borrowings using the effective interest method. Borrowings are classified as current liabilities unless, at the end of the reporting period, the Company has a right to defer settlement of the liability for at least 12 months after the reporting period.

Covenants that the Company is required to comply with, on or before the end of the reporting period, are considered in classifying loan arrangements with covenants as current or non-current. Covenants that the Company is required to comply with after the reporting period do not affect the classification at the reporting date.

From Government Authorities

Long term loans received from the Government of Sindh with interest rate lower than prevailing market interest rates for a similar instrument are initially measured at fair value. The fair value is estimated at the present value of all future cash payments discounted using the prevailing market rate of interest for a similar instrument with a similar credit rating. Difference between fair value and proceeds received is treated as government grant and is amortized over the useful life of related asset constructed.

4.14 Borrowing costs

The borrowing cost that are directly attributable to the acquisition, construction or production of a qualifying assets in which case such costs are capitalised as part of the cost of their assets, net-off interest income as the Company investments on their borrowings. All other borrowing costs are charged off in the unconsolidated statement of profit or loss in the period in which they are incurred. The Company determines a weighted average capitalization rate in case of general borrowings attributable to qualifying asset.

4.15 Deferred Credit

Deferred Credit received from the government to cover the cost of supplying and laying transmission, service, and main pipelines. Amortization of deferred Credit begins when the related asset is available for use and continues over its estimated useful life.

4.16 Contract Liabilities

A contract liability is recognised for the Company's obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration, or the Company has a right to an amount of consideration that is unconditional (i.e. a receivable), before the Company transfers a good or service to the customer, the entity shall present the contract as a contract liability when the payment is made or the payment is due (whichever is earlier). Contract liabilities include amounts received from customers as contributions toward the cost of supplying and laying transmission, service, and main pipelines. Revenue recognition for such contract liabilities begins when the related asset is available for use and is amortised over its useful life.

4.17 Trade and other payables

Trade and other payables are stated at cost which is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed to the Company.

4.18 Employee benefits

4.18.1 Short term obligations

Liabilities for salaries, including non-monetary benefits and accumulating annual leaves that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the statement of financial position.

4.18.2 Post employment benefits

The Company operates the following post employment benefits schemes for its employees:

Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than the defined contribution plan. The Company's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in return for their service in current and prior periods; that benefit is discounted to determine its present value. The calculation is performed annually by a qualified actuary using the "Projected Unit Credit method". The most recent valuation was carried out as at June 30, 2025.

a) Pension and Gratuity Schemes

The Company operates an approved funded pension scheme and an approved funded gratuity scheme for executives and non-executives.

In case of gratuity scheme, qualifying service period for executives is five years of service and non-executives is one year on death or permanent total disablement during service, otherwise five years of service. Contributions to the schemes are payable on the recommendations of the actuary.

An executive who qualifies for pension at the time of retirement from the Company and does not surrender his pension, shall be entitled to gratuity at the rate of 20 days basic salary for each completed year of service. An executive who qualifies for pension at the time of retirement from the Company and surrenders his pension, shall be entitled to gratuity at the rate of 50 days basic salary for each completed year of service. Significant assumptions used for valuation of these schemes are mentioned in note 45.

Plan assets held by the fund include equity instruments, mutual funds, Pakistan Investment Bonds, Marker Treasury Bills, Term Finance Certificates, Term Deposit and cash and cash equivalents. The actual return on plan assets represents the difference between the fair value of plan assets at the beginning of the year and as at the end of the year, after adjustments for contributions made by the Company as reduced by benefits paid during the year.

The amount recognized in the unconsolidated statement of financial position represents the present value of the defined benefit obligation as reduced by the fair value of the plan assets. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions for the defined benefit plan are charged or credited to equity in statement of unconsolidated comprehensive income in the period in which they arise. Past service costs are recognized immediately in the unconsolidated statement of profit or loss.

b) Medical and free gas facility schemes

The Company provide medical and free gas facility to executives and their dependents, post-retirement. Executives who retired up to December 31, 2000, are eligible for the free gas facility. Significant assumptions for valuing these schemes are provided in note 45.

c) Accumulating compensated absences

The executive and non-executives employees are eligible for compensated absences benefits. Executive and non-executive employees can encash their accumulated leave balance upon leaving the Company. However, non-executive employees has an option to encash their unavailed leaves subject to a maximum of 30 days at the end of each year. Provisions for these obligations are made based on current salary levels. Unutilized leave balances may be accumulated up to a maximum of 60 days for executives and 90 days for non-executives.

The amount recognised in the unconsolidated statement of financial position represents the present value of the defined benefit obligations. Actuarial gains and losses are charged or credited to equity in unconsolidated statement of comprehensive income.

Defined contribution scheme

a) Provident fund

The Company operates recognised provident funds for all its employees. Equal contributions are made, both by the Company and the employees, to the fund at the rate of 7.5% of basic salary in the case of executive employees and 8.33% of basic salary and adhoc relief cost of living allowance in the case of non executive employees and the same is charged to the unconsolidated statement of profit or loss.

b) Benevolent fund

A non-contributory benevolent fund, under which only the employees contribute to the fund.

4.19 Revenue recognition

The Company recognises revenue from contract with customers based on a five step model as set out in IFRS 15.

Step 1. Identify contract(s) with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the performance obligations for every contract that must be met.

Step 2. Identify performance obligations in the contract: A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.

Step 3. Determine the transaction price: The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Step 4. Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the Company allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for satisfying each performance obligation.

Step 5. Recognize revenue when (or as) the Company satisfies a performance obligation.

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

i) Revenue from gas sales is recognized based on the gas supplied to consumers at rates notified by the Oil and Gas Regulatory Authority (OGRA). Accruals are made for the estimated gas supplied between the last meter reading and year-end. Revenue is recognized at a point in time, as management has determined there is a single performance obligation: the supply of gas.

ii) Meter rentals are recognized monthly at rates specified by OGRA for various consumer categories of customers. Revenue is recognized over time, as the single performance obligation is the availability of meters to customers.

iii) Revenue from sale of meters, Liquefied Petroleum Gas (LPG) and gas condensate is recognised on delivery to the customers.

iv) Late Payment Surcharge (LPS) on gas sales arrears is calculated from the overdue date and recognized when it is probable that economic benefits will flow to the entity. Revenue is recognized over time.

v) Income from construction contracts is recognized over time by referencing progress towards satisfying the performance obligation. The Company uses a cost-based input method to determine economic benefits. Revenue is recognized over time.

vi) Gas transportation income

Firm Transportation Agreement for RLNG: Income is recognized when the committed contracted capacity is made available to the shipper i.e. at point of time.

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

vii) Dividend income on equity investments is recognised when right to receive the payment is established.

4.20 Tariff adjustment - indigenous gas and RLNG

The tariff adjustment at this stage, referred to in note 38, represents the aggregate amount of adjustments presented to OGRA for the determination of the FRR. This is subject to change based on the final determination by OGRA.

4.21 Taxation and levy

4.21.1 Taxation

Taxation comprises of current and deferred tax.

Current

The current tax charge is based on the taxable income for the year calculated on the basis of the tax laws enacted or substantively enacted on the date of the unconsolidated statement of financial position, and any adjustment or tax payable in respect of prior years. The tax is recognized in the unconsolidated statement of profit or loss, except to the extent that it relates to items recognized in the unconsolidated statement of comprehensive income or directly to equity. In this case the tax is also recognized in other comprehensive income or directly to equity, respectively.

Deferred

Deferred tax is accounted for using the balance sheet liability method in respect of all taxable temporary differences arising from differences between the carrying amount of assets and liabilities in the unconsolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which the deductible temporary differences, unused tax losses and tax credits can be utilized. Deferred tax assets are reduced to the extent it is no longer probable that the related tax benefit will be realized.

Levy

Minimum taxes that exceed the normal tax liability, as well as tax deducted at source (other than from dividends received from subsidiaries, joint ventures, and associates) under the provisions of the Income Tax Ordinance, 2001 (‘the Ordinance’), are not within the scope of IAS 12 - Income Taxes. Instead, these taxes fall under the provisions of IFRIC 21 - Levies, and IAS 37 - Provisions, Contingent Liabilities and Contingent Assets.

Consequently, a liability for these levies is recognized in accordance with IFRIC 21 when the event specified in the Ordinance that triggers the obligation occurs. Therefore, excess minimum taxes and final taxes are recognized as liabilities when they become due, ensuring compliance with the recognition and measurement principles outlined in IAS 37.

4.22 Segment reporting

Segment reporting is based on the operating (business) segments of the Company. An operating segment is an identifiable component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company’s other components.

An operating segment’s operating results are reviewed regularly by the Chief Operating Decision Maker (CODM) to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available.

Segment results that are reported to the CODM include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items comprise mainly corporate assets, income tax assets, liabilities and related income and expenditure.

Segment capital expenditure is the total cost incurred during the period to acquire property, plant and equipment. The following are the segments identifies and is consistent with the international financial reporting standards.

- **Gas transmission and distribution**

  Gas transmission and distribution segment is engaged in transmission and distribution of natural gas and construction contracts for laying of pipelines in Sindh and Balochistan.

- **Meter manufacturing**

  Meter manufacturing segment is engaged in manufacture and sale of gas meters.

4.23 Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

4.24 Contingencies

Contingent liabilities

A contingent liability is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. It can also be a present obligation arising from the past events that is not recognized because it is not probable that outflow of economic resources will be required or the amount of obligation cannot be measured reliably.

Contingent liabilities are not recognized but are disclosed in the notes to the accounts. When a change in the probability of an outflow occurs so that outflow is probable, it will then be recognized as provision.

Contingent assets

A contingent asset is a probable asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are not recognized but are disclosed in the notes to the accounts when an inflow of economic benefits is probable. When an inflow is virtually certain, an asset is recognized.

4.25 Earnings per share

Earnings per share is calculated by dividing the profit / (loss) after tax for the year by the weighted average number of shares outstanding during the year.

4.26 Foreign currency translation

Transactions in foreign currencies are translated into Pakistan rupees at the exchange rates prevailing on the date of transaction. Monetary assets and liabilities in foreign currencies are translated into Pakistani rupees at the rates of exchange ruling at the reporting date. Exchange gains / (losses) are taken to the unconsolidated statement of profit or loss.

	Note	2025	2024
		(Rupees in '000)	

5 PROPERTY, PLANT AND EQUIPMENT

	Note	2025	2024
Operating fixed assets	5.1	**215,010,277**	189,159,124
Capital work in progress	5.2	**13,645,841**	14,751,117
		228,656,118	203,910,241

5.1 Operating assets

Description	Note	Freehold land	Leasehold land	Buildings and civil construction on freehold land	Buildings on leasehold land	Roads, pavements and related infrastructures	Gas transmission system	Gas distribution system and consumer meters	Compressor stations
Net carrying value basis									
year ended June 30, 2025									
Opening net book value (NBV)		43,452,760	17,079,104	-	919,015	347,792	44,488,395	72,061,953	6,987,814
Additions / Transfers (at cost)	5.1.1	-	392,909	-	259,998	-	4,098,943	29,262,603	411,022
Disposals (NBV)		-	-	-	-	-	-	(495,447)	-
Depreciation charge		-	-	-	(110,175)	(41,556)	(1,445,909)	(6,582,775)	(904,245)
Closing net book value		43,452,760	17,472,013	-	1,068,838	306,236	47,141,429	94,246,334	6,494,591
Gross carrying value basis									
year ended June 30, 2025									
Cost / revalued amount		43,452,760	17,472,013	324,492	3,440,401	797,026	72,319,238	162,018,044	15,461,296
Accumulated depreciation		-	-	(324,492)	(2,371,564)	(490,790)	(25,177,809)	(67,771,710)	(8,966,705)
Net book value		43,452,760	17,472,013	-	1,068,838	306,236	47,141,429	94,246,334	6,494,591
Net carrying value basis									
year ended June 30, 2024									
Opening net book value (NBV)		43,452,760	17,079,104	-	892,291	348,028	42,540,044	60,029,436	6,933,228
Additions (at cost)	5.1.1	-	-	-	168,813	-	3,282,954	18,246,189	877,079
Disposals (NBV)		-	-	-	-	-	-	(735,684)	-
Depreciation charge		-	-	-	(142,089)	(236)	(1,334,603)	(5,477,988)	(822,493)
Closing net book value		43,452,760	17,079,104	-	919,015	347,792	44,488,395	72,061,953	6,987,814
Gross carrying value basis									
year ended June 30, 2024									
Cost / revalued amount		43,452,760	17,079,104	324,492	3,180,403	797,026	68,220,295	133,250,888	15,050,274
Accumulated depreciation		-	-	(324,492)	(2,261,388)	(449,234)	(23,731,900)	(61,188,935)	(8,062,460)
Net book value		43,452,760	17,079,104	-	919,015	347,792	44,488,395	72,061,953	6,987,814
Annual rate of depreciation (in %)		-	-	5	5	5	2.5 to 5	5 to 10	6 .25 to 12.5

Telecommunication system	Plant and machinery	Tools and equipment	Motor vehicles	Furniture and fixture	Office equipment	Computer and ancillary equipments	Supervisory control and data acquisition system (SCADA)	Total
(Rupees in '000')								
121,941	1,770,790	61,998	1,162,194	46,313	118,707	442,733	97,615	189,159,124
14,138	1,268,821	24,621	330,506	4,832	68,164	506,675	-	36,643,232
(112)	(5,311)	(21)	(19,791)	-	-	-	-	(520,681)
(24,472)	(647,177)	(40,710)	(177,217)	(16,391)	(54,160)	(221,137)	(5,473)	(10,271,398)
111,495	2,387,123	45,888	1,295,692	34,754	132,711	728,271	92,142	215,010,277
1,157,073	9,983,343	653,279	4,165,833	596,937	834,650	2,430,042	1,258,757	336,365,185
(1,045,578)	(7,596,220)	(607,391)	(2,870,141)	(562,183)	(701,939)	(1,701,771)	(1,166,615)	(121,354,907)
111,495	2,387,123	45,888	1,295,692	34,754	132,711	728,271	92,142	215,010,277
138,717	1,634,863	50,735	1,192,766	48,511	96,493	293,636	100,840	174,831,452
8,300	658,757	51,434	153,154	19,058	69,577	300,184	-	23,835,499
(126)	(3,448)	-	(14,654)	-	-	-	(1,174)	(755,086)
(24,950)	(519,382)	(40,171)	(169,072)	(21,256)	(47,363)	(151,087)	(2,051)	(8,752,741)
121,941	1,770,790	61,998	1,162,194	46,313	118,707	442,733	97,615	189,159,124
1,143,047	8,719,833	628,679	3,855,118	592,105	766,486	1,923,367	1,258,757	300,242,634
(1,021,106)	(6,949,043)	(566,681)	(2,692,924)	(545,792)	(647,779)	(1,480,634)	(1,161,142)	(111,083,510)
121,941	1,770,790	61,998	1,162,194	46,313	118,707	442,733	97,615	189,159,124
16.6 to 50	10	33.33	20	20	20	16.6 to 33.33	14.3 to 16.6	

5.1.1 This includes the transfer of the gas transmission pipeline, valued at Rs. 4,099 million (2024: Rs. 3,283 million), and the gas distribution system, valued at Rs. 29,263 million (2024: Rs. 18,246 million), from capital work in progress.

5.1.2 Details of depreciation for the year are as follows:

	Note	2025 (Rupees in '000)	2024 (Rupees in '000)
Transmission and distribution costs	39.2	**9,585,443**	8,194,419
Administrative expenses	40.1	**431,223**	300,939
Selling expenses	40.2	**17,813**	16,856
		10,034,479	8,512,214
Meter manufacturing division	42.1	**33,462**	40,700
LPG air mix	42.2	**117,295**	110,971
Capitalised on projects		**86,161**	88,855
		10,271,397	8,752,741

5.1.3 Disposal of property, plant and equipment

Details of disposal of operating assets are as follows:

	Cost	Accumulated depreciation	Net book value	Sale proceeds	Gain / (loss) on sale	Mode of disposal	Particulars of buyers
	(Rupees in '000)						
Items having book value exceeding Rs. 500,000							
Gas Distribution System							
Gas Meters	766,214	389,640	376,574	-	(376,574)	Gas meters retired	Scrap sales
Gas Distribution Pipelines	1,699,073	1,582,381	116,692	-	(116,692)	Pipeline replaced	Write off
Plant and machinery							
Elevator Kone 7000 Indentical Lift Pt 21/20-15 New Building H.O	6,251	4,669	1,582	353	(1,229)	Auction	M/s. Nighat Angel Traders
Gas Chromotograph	17,051	16,199	852	1,198	346	Auction	M/s. Shahid Taj
Motor Vehicle							
Motor Vehicles|Car 1300Cc, 1.3L Automatic With All Accessories	2,411	1,697	714	723	9	Service Rule	Mr. Afeef Ahmed
Motor Vehicles|Car 1300Cc, 1.3L Automatic With All Accessories	2,742	1,388	1,353	2,742	1,388	Insurance Claim	M/s. National Insurance Company Limited (a related party)
Motor Vehicles|Car 1300Cc, 1.3L Automatic With All Accessories	1,930	1,351	579	579	-	Service Rule	Mr. A. Waheed Jumani
Motor Vehicles|Car 1300Cc, 1.3L Automatic With All Accessories	2,742	1,064	1,678	1,677	(1)	Service Rule	Mr. Shakeel Ahmed
Motor Vehicles|Car 'New Suzuki Cultus Ags (Auto Gear Shift)' 1000Cc, C/W Accessories	2,154	1,161	993	1,095	102	Service Rule	Mr. Javed Mehmood
Motor Vehicles|Car 'New Suzuki Cultus Ags (Auto Gear Shift)' 1000Cc, C/W Accessories	3,270	951	2,319	2,357	38	Service Rule	Mr. Mustafa Kamal
Motor Vehicles|Car 'New Suzuki Cultus Ags (Auto Gear Shift)' 1000Cc, C/W Accessories	1,998	1,398	600	599	(1)	Service Rule	Mr.Niaz Ahmed Marri
Motor Vehicles|Car 'New Suzuki Cultus Ags (Auto Gear Shift)' 1000Cc, C/W Accessories	2,154	1,110	1,044	1,120	76	Service Rule	Mr.Subhan Ali Dasti
Pick-Up Double Cabin 4 X 4, Diesel, 2500 - 3200Cc, Fully Loaded	3,644	2,915	729	3,624	2,895	Insurance Claim	M/s. National Insurance Company Limited (a related party)
	23,045	**13,035**	**10,008**	**14,516**	**4,506**		
Total items having book value exceeding Rs. 500,000	2,511,634	2,005,924	505,710	16,067	(489,643)		
Items having book value upto Rs. 500,000	904,868	889,895	14,973	57,642	42,669		
Total - 2025	**3,416,502**	**2,895,819**	**520,681**	**73,709**	**(446,974)**		
Total - 2024	**2,777,383**	**2,022,298**	**755,085**	**117,693**	**(637,392)**		

5.1.4 Particulars of Land and Building

	District	Area of Land Sq. Yards
LPG Air Mix Plant	Awaran	19,360
LPG Plant, Allotment of Government Land in Mauza Karwat	Gwadar	19,360
LPG Plant	Gwadar	19,360
Regional office	Hyderabad	38,893
Billing office	Hyderabad	1,079
Plot ensured for Community Centre for offices	Hyderabad	2,398
Head Quarter-3 Hyderabad - Compressor Station	Hyderabad	40,667
Head Office Building	Karachi	24,200
Karachi Terminal Station (K.T)	Karachi	225,447
Distribution Office Karachi West	Karachi	9,680
Site office	Karachi	19,360
Zonal Billing Office & Customer Facilitation Centre (CFC) Nazimabad	Karachi	2,221
Medical Centre M.A Jinnah Road	Karachi	115
Khadeji Base Camp	Karachi	125,841
Land for Construction of Distribution Central Offices	Karachi	355 & 572
Site proposed for CFC and Distribution office DHA	Karachi	600
Dope Yard for Distribution East	Karachi	653
LPG Air Mix Plant	Kot Ghulam Muhammad	19,360
Regional Office Larkana	Larkana	16,214
Site proposed for Distribution offices	Mastung	1,320
Zonal Office	Naushero Feroz	3,572
Regional Office Nawab Shah	Nawab Shah	6,111
Head Quarter-2 Nawab Shah - Compressor Station	Nawab Shah	46,667
LPG Air Mix Plant	Noshki	19,360
Land proposed for SSGC building	Pishin	2,556
Regional Office	Quetta	4,840
Stores, Dope yard for Quetta Region.	Quetta	2,420
Head Quarter Quetta	Quetta	108,460
Land proposed for Zonal Office	Sanghar	4,414
Mini Stadium , CFC & Distribution Office	Shahdadkot	32,307
Sinjhoro Office	Sinjhoro	600
LPG Air Mix Plant	Surab	19,360
Regional Office Sukkur / Pipe Yard	Sukkur	115
Head Quarter-1 Sukkur	Sukkur	43,333

5.1.5 The residual value of fully depreciated property, plant and equipment is amounting to Rs. 823.462 million (2024: Rs. 619.842 million).

5.2 Capital work in progress	**Note**	**2025**	**2024**
		(Rupees in '000)	
Projects:			
Gas distribution system		**4,709,312**	4,013,805
Gas transmission system		**93,259**	1,145,682
Cost of buildings under construction and others		**743,738**	1,050,610
		5,546,309	6,210,097
Less: Accumulated impairment loss		**(452,552)**	(452,552)
		5,093,757	5,757,545
Stores and spares held for capital projects	5.2.3	**8,287,498**	8,732,885
LPG air mix plant		**264,586**	260,687
		8,552,084	8,993,572
		13,645,841	14,751,117

5.2.1 The borrowing costs capitalised during the year in the gas transmission and distribution system and related capital work in progress amounted to Rs. 2,218 million (2024: Rs. 2,285 million). Borrowing costs related to general borrowings were capitalised at the rate of 15.04% (2024: 22.29%).

5.2.2 Additions to capital expenditures incurred during the year amounting to Rs. 33,336 million (2024: Rs. 23,705 million).

5.2.3 Stores and spares held for capital projects	**Note**	**2025**	**2024**
		(Rupees in '000)	
Gas distribution and transmission		**8,766,016**	9,229,303
Less: Accumulated impairment loss		**(478,518)**	(496,418)
		8,287,498	8,732,885

6 INTANGIBLE ASSETS

	Note	2025	2024
Computer software		**255,948**	186,844
Net carrying value basis			
Balance as at July 01,		**186,844**	195,756
Additions		**167,816**	128,158
Amortization	6.1	**(98,712)**	(137,070)
Balance as at June 30,		**255,948**	186,844

	2025	2024
	(Rupees in '000)	
Gross carrying value basis		
Cost	**1,282,143**	1,114,327
Accumulated amortization	**(1,026,195)**	(927,483)
Net book value	**255,948**	186,844
Annual amortization rate (in %)	**33.33**	33.33

6.1 The amortisation charge is allocated to administrative expenses (refer note 40.1)

7 RIGHT OF USE ASSETS

	Note	2025	2024
		(Rupees in '000)	
Cost		**208,994**	181,527
Accumulated depreciation		**(121,534)**	(91,832)
Net book value		**87,460**	89,695
Cost			
Balance as at July 01,		**181,527**	166,732
Additions during the year		**91,938**	104,681
Derecognition during the year		**(64,471)**	(89,886)
Balance as at June 30,		**208,994**	181,527
Accumulated depreciation			
Balance as at July 01,		**91,832**	93,095
Depreciation charge for the year	7.3	**92,044**	82,894
Derecognition during the year		**(62,342)**	(84,157)
Balance as at June 30,		**121,534**	91,832
Net book value		**87,460**	89,695

7.1 The company has entered into lease arrangements for right of use of buildings used in operations and for customer facilitation facilities.

7.2 The rate of depreciation is based on the term of the respective agreement and ranges from 33% to 40% (2024: 33% to 40%).

7.3 Depreciation charge for the year has been allocated as follows:

	Note	2025	2024
		(Rupees in '000)	
Transmission and distribution costs	39.2	**63,808**	58,717
Administrative expenses	40.1	**4,596**	22,176
Selling expenses	40.2	**23,640**	2,001
		92,044	82,894

8 DEFERRED TAXATION

	2025			
	Balance as at July 01, 2024	Charge/(reversal) to profit or loss	Reversal to OCI	Balance as at June 30, 2025
	(Rupees in '000)			
Taxable temporary differences				
Accelerated tax depreciation	**20,977,988**	**3,143,367**	**-**	**24,121,355**
Deductible temporary differences				
Provision against employee benefits	**(2,135,042)**	**(561,088)**	**155,338**	**(2,540,793)**
Provision against impaired debts & other receivables	**(8,697,139)**	**(905,854)**	**-**	**(9,602,993)**
Provision against slow-moving store and spares	**(152,993)**	**(14,512)**	**-**	**(167,505)**
Liability not paid within three years	**(28,500,441)**	**3,951,719**	**-**	**(24,548,722)**
Carry forward of tax losses	**(1,492,587)**	**1,492,587**	**-**	**-**
Minimum income tax	**(9,466,760)**	**5,657,777**	**-**	**(3,808,983)**
Others	**(848,657)**	**(355,848)**	**-**	**(1,204,505)**
	(51,293,621)	**9,264,783**	**155,338**	**(41,873,501)**
Sub total	**(30,315,633)**	**12,408,149**	**155,338**	**(17,752,146)**
Deferred tax asset not recognized	**19,154,829**	**(12,408,149)**	**(155,338)**	**6,591,342**
Total	**(11,160,804)**	**-**	**-**	**(11,160,804)**

	2024			
	Balance as at July 01, 2023	Charge/(reversal) to profit or loss	Reversal to OCI	Balance as at June 30, 2024
	(Rupees in '000)			
Taxable temporary differences				
Accelerated tax depreciation	19,071,961	1,906,027	-	20,977,988
Deductible temporary differences				
Provision against employee benefits	(2,198,282)	(615,194)	678,434	(2,135,042)
Provision against impaired debts & other receivables	(8,143,764)	(553,375)	-	(8,697,139)
Provision against slow-moving store and spares	(141,967)	(11,026)	-	(152,993)
Liability not paid within three years	(33,082,709)	4,582,268	-	(28,500,441)
Carry forward of tax losses	(3,547,988)	2,055,400	-	(1,492,587)
Minimum income tax	(12,284,883)	2,818,123	-	(9,466,760)
Others	(1,726,684)	878,027	-	(848,657)
	(61,126,277)	9,154,223	678,434	(51,293,620)
Sub total	(42,054,316)	11,060,250	678,434	(30,315,632)
Deferred tax asset not recognized	33,687,997	(14,533,169)	-	19,154,828
Total	(8,366,319)	(3,472,919)	678,434	(11,160,804)

8.1 As at June 30, 2025, the Company has a net deferred tax asset of Rs. 17,752 million (2024: Rs. 30,316 million) out of which a deferred tax asset amounting to Rs. 11,161 million (2024: Rs. 11,161 million) has been recognised and remaining balance of Rs. 6,591 million (2024: 19,155 million) is unrecognised.

	Note	2025	2024
		(Rupees in '000)	

9 LONG TERM INVESTMENTS

	Note	2025	2024
At cost			
Investment in subsidiaries	9.1	**1,102,278**	1,083,708
At fair value through other comprehensive income			
Associates and other investments	9.2	**454,109**	256,705
		1,556,387	1,340,413

9.1 Investment in subsidiaries

	Percentage of holding	Note	2025	2024
			(Rupees in '000)	
SSGC LPG Limited 100,000,000 (2024: 100,000,000) ordinary shares of Rs. 10 each (wholly owned subsidiary)	100%		**1,000,000**	1,000,000
SSGC Alternate Energy (Private) Limited 2,000,000 (2024: 2,000,000) ordinary shares of Rs. 10 each (wholly owned subsidiary)	100%	9.1.1	**20,000**	20,000
Unwinding effect of interest free loan		9.1.2	**82,278**	63,708
			1,102,278	1,083,708

9.1.1 This represent investment in Alternative Energy (Private) Limited (SSGC AE), which was incorporated on September 08, 2022 under the Companies Act, 2017, as a private limited company. The principle activity of SSGC AE will be to provide production, storage, supply, and distribution of conventional and alternate energy.

9.1.2 This represents the difference between the carrying amount of the loan received and the present value of the loan.

On July 1, 2022, the Company has signed a restructuring agreement relating to loan, with SSGC LPG Limited, where by the terms of the previous agreement has been amended. Consequently, the said loan has become repayable on demand.

9.2 Investment - at fair value through other comprehensive income

	Perecentage of shareholding	2025 (Rupees in '000)	2024 (Rupees in '000)
Investment in associates			
Sui Northern Gas Pipelines Limited			
2,414,174 (2024: 2,414,174) ordinary shares of Rs. 10 each	0.38%	**281,758**	153,228
Pakistan Refinery Limited			
3,150,000 (2024: 3,150,000) ordinary shares	0.50%	**106,880**	73,080
Other investments			
United Bank Limited			
237,256 (2024: 118,628) ordinary shares of Rs. 5 each	0.01%	**65,471**	30,397
		454,109	256,705

9.2.1 Investments in Sui Northern Gas Pipeline Limited represent investment in 'associated companies' in terms of provisions of the Companies Act 2017.

10 LONG TERM LOANS

	Note	2025 (Rupees in '000)	2024 (Rupees in '000)
Secured			
Executives	10.1	**-**	36
Less: current maturity		**-**	(23)
		-	13
Other employees	10.1 & 10.2	**235,541**	228,250
Less: current maturity	15	**(42,232)**	(42,954)
		193,309	185,296
Unsecured			
Loan to a subsidiary	10.3	**425,000**	525,000
Less: current maturity		**(100,000)**	(100,000)
		325,000	425,000
		518,309	610,309

10.1 Reconciliation of the carrying amount of loans are as follows;

	2025		2024	
	Executives	Other employees	Executives	Other employees
Balance as at July 01,	**36**	**228,250**	59	181,390
Add: Disbursements during the year	**-**	**62,600**	-	100,405
Less: Repayments during the year	**(36)**	**(55,309)**	(23)	(53,545)
Balance as at June 30,	**-**	**235,541**	36	228,250

10.2 These represent loans provided for house building, renovation and purchase of vehicle under the terms of employment. These are recoverable in monthly installments over a period of 6 to 10 years, and are secured against the retirement benefits balances of respective employees and deposit of title deeds. Loans to non-executive employees are mark-up free.

10.3 This amount represents a loan provided to SSGC LPG Limited (a wholly owned subsidiary), carrying mark-up ranging between 15.27% to 20.89% (2024: 21.52% to 23.14%) which is equivalent to the weighted average bank borrowing rate of the Company. The Company has restructured the outstanding balance of short-term loan i.e. Rs.700 million into a long-term loan and reschedule the repayment terms by entering into the restructuring agreement signed dated June 30, 2021. The principal loan amount along with interest is repayable in thirty-two equal installments in a term period of eight years commencing from October 04, 2022. As at June 30, 2025 seventeen installments remain unpaid.

11 STORES, SPARES AND LOOSE TOOLS

	Note	2025	2024
		(Rupees in '000)	
Stores		**794,920**	681,640
Spares		**3,613,398**	3,351,962
Loose tools		**1,424**	1,888
		4,409,742	4,035,490
Less: Provision for slow moving and obsolete stores	11.1	**(549,069)**	(499,280)
		3,860,673	3,536,210
Stores and spares in transit		**490,170**	495,320
	11.2	**4,350,843**	4,031,530

11.1 The movement in provision for slow moving and obsolete stores are as follows:

	2025	2024
Balance as at July 01,	**499,280**	461,765
Add: Charge for the year	**49,789**	37,515
Balance as at June 30,	**549,069**	499,280

	Note	2025	2024
		(Rupees in '000)	

11.2 Stores, spares and loose tools are held for the following operations:

Transmission		**3,447,435**	3,183,987
Distribution		**903,408**	847,543
		4,350,843	4,031,530

12 STOCK-IN-TRADE

	Note	2025	2024
Gas transmission and distribution			
Gas in pipelines		**2,068,147**	2,214,091
Stock of Synthetic Natural Gas		**25,846**	18,207
Stock of Gas Condensate		**11,070**	6,047
		2,105,063	2,238,345
Gas meters			
Components		**989,173**	1,489,206
Work-in-process		**131,820**	183,810
Finished goods		**17,434**	154,181
		1,138,427	1,827,197
Less: Provision for slow moving and obsolete stock	12.1	**(28,535)**	(28,285)
		3,214,955	4,037,257

12.1 The movement in provision for slow moving and obsolete stock are as follows:

Balance as at July 01,		**28,285**	27,778
Add: Charge for the year		**250**	507
Balance as at June 30,		**28,535**	28,285

13 CUSTOMERS' INSTALLATION WORK IN PROGRESS

This represents cost of work carried out by the Company on behalf of the customers at their premises. Upon completion of work, the cost thereof is transferred to transmission and distribution cost and recoveries from such customers are shown as a deduction, as reflected in note 39.2 of the unconsolidated financial statements.

14 TRADE DEBTS

	Note	2025	2024
		(Rupees in '000)	
Considered good			
Secured		**38,969,911**	31,284,902
Unsecured		**91,953,707**	96,162,683
	14.1 & 14.2	**130,923,618**	127,447,585
Considered doubtful		**33,161,685**	27,445,368
		164,085,303	154,892,953
Less: Allowance for expected credit loss	14.3	**(33,161,685)**	(27,445,368)
		130,923,618	127,447,585

14.1 It includes receivable from K-Electric Limited (KE) related to the sale of indigenous gas amounting to Rs. 28,539 million, including a long outstanding balance of Rs. 26,289 million (2024: Rs. 26,289 million), excluding Gas Infrastructure Development Cess (GIDC).

As KE has been continuously defaulting and not making principle as well as LPS payment, the Company filed a suit against KE in the Honourable High Court of Sindh in November 2012, for recovery of Rs. 55,705 million including principal outstanding amounting to Rs. 45,705 million on account of the supply of gas and Rs. 10,000 million on account of LPS. In addition, KE has also filed a case against the Company in the Honourable High Court of Sindh for recovery of damages/losses of Rs. 61,614 million as KE claimed that the Company had not supplied the committed quantity of natural gas to KE.

The above suit has been filed based as per the agreement dated June 30, 2009 which was entered between the Company and KE for making outstanding payment in 18 installments. The Company was entitled to charge LPS on outstanding principal amount at rate highest of:

a. OD rate being paid by the Company; or
b. Rate at which interest is payable on gas producer bills.

Despite the agreement, KE continuously defaulted on installment payments, and the Company therefore charged LPS up to June 2016. However, in line with opinions from firms of Chartered Accountants, the management decided to recognize LPS on a receipt basis effective from July 1, 2012, and accordingly reversed the LPS income that had been recognized from June 30, 2012 onwards.

However, the Company maintains a memorandum records which indicate an aggregate LPS income of Rs. 202,744 million (2024: Rs. 178,696 million) including LPS income for the year ended June 30, 2025 of Rs. 24,048 million (2024: Rs. 31,936 million) which has not been recognized in the unconsolidated financial statements. As of the reporting date, the aggregate claim on account of disputed balances works out to be Rs. 232,396 million (including GIDC of Rs. 3,363 million).

In view of the legal counsel of the Company, the management considers outstanding balance as good and recoverable. The legal counsel also viewed that the Company has a valid claim over LPS on outstanding balance, but considering that the matter is in dispute, as discussed above, the Company has decided to recognize LPS from KE when either such claimed amounts are recovered or when these are decreed and their recovery is assured.

In March, 2014, the Company signed a payment plan with KE in order to streamline the payment modalities in relation to current monthly bills and old outstanding principal amount, in which the issue of LPS was not addressed. The plan expired on March 31, 2015, and first addendum was included to the original payment plan effective from April 01, 2015 to March 31, 2016. Upon expiry, the second addendum was included to the original payment plan on June 18, 2016 effective from April 01, 2016 to March 31, 2017.

Currently, management is in a process of negotiating payment plan, which has not been finalized till the filing of these unconsolidated financial statements but the supply of gas and payment is continuing as per old plan.

In June 2022, a Task Force was constituted by the then Prime Minister to resolve issues/disputes related to KE. During their meetings, it was decided to enter into a multi-party Mediation Agreement in order to resolve KE's receivables and payables issues between all the stakeholders. Accordingly, after deliberations, a Mediation Agreement has been executed between the Stakeholders. The Federal Cabinet also ratified the decision and the Mediation Agreement was also cleared by Law & Justice Division.

The parties then submitted their respective claims with the Mediator. First mediation meeting was held in May 2024 which was attended by all the parties except Karachi Water Sewerage Board which refused to join the mediation process and did not attend the proceedings. During the course of second meeting which was held on August 15, 2024, the counsel for Central Power Purchasing Authority (CPPA-G), National Transmission and Dispatch Company (NTDC) and Government of Pakistan informed the Mediator that the time period provided in the Mediation Agreement for rendering an opinion by the Mediator has lapsed (which was sixty (60) days from the date of appointment of Mediator, extendable by a further thirty (30) days).

As a result, MoE vide letter dated September 18, 2024, shared a draft summary to be moved by the Power Division for the consideration and approval of the ECC regarding extension on the period of determination by the Mediator for a further period of sixty (60) days. In this respect, SSGC shared its views / comments on the draft ECC summary, that any further extensions can be done with mutual consent by all the parties.

In view of the above, ECC vide its decision dated February 03, 2025 has approved the summary / proposal of Power Division to amend the Mediation Agreement to provide for a further period of ninety (90) days from the date of approval for concluding the Mediation process.

Subsequently, the Mediator held several meetings with the stakeholders; however, the Mediator vide its letter dated June 05, 2025 submitted that the mediation proceedings were concluded on the note that a mutually acceptable agreement in a collaborative and consensual manner is not possible.

14.2 It includes receivables from Pakistan Steel Mills Corporation Limited (PSML) amounting to Rs. 21,770 million (excluding GIDC of Rs. 2,664 million) (June 30, 2024: Rs. 21,778 million) which includes a LPS of Rs. 2,051 million (June 30, 2024: Rs. 2,051 million) receivable against sale of indigenous gas. This includes an overdue amount of Rs. 21,770 million (June 30, 2024: Rs. 21,604 million) excluding GIDC.

The PSML has been defaulting and not making payments of principal as well as LPS, therefore Company charged LPS up to June 2016. However, in line with opinions from firms of Chartered Accountants, the management decided to recognize LPS on a receipt basis effective from July 1, 2012, and accordingly reversed the LPS income that had been recognized from June 30, 2012 onwards.

However, the Company maintains a memorandum account shown aggregate LPS income of Rs. 75,231 million (2024: Rs. 74,345 million) (including LPS income for the year ended June 30, 2025 of Rs. 886 million (2024: 9,876 million)) which has not been recognized in the unconsolidated financial statements. However in July 2024, PSML has been disconnected, therefore, no LPS recorded in the memorandum account after July 2025. The aggregate legal claim of Rs. 99,665 million including Rs. 2,664 million GIDC.

The Company filed a suit in the HCS in April 2016, for recovery of its outstanding amount of gas bills and LPS aggregate claim amounting to Rs. 41,354 million up to February 2016.

On April, 2016, the Honourable Court of Sindh passed an order restraining PSML from creating any third party interest in relation to its assets including but not limited to immovable assets owned by it upto the extent of this amount.

PSML has filed its counter claim approximately of Rs. 38,660 million on account of losses due to low gas pressure provided to PSML from March 2015 to December 2016. Legal counsel of the Company is of the view that due to vagaries of litigation nothing could be expressed with any degree of certainty in the contested matters.

Currently, PSML's financial position is adverse, and has no capacity to repay its obligations on its own, therefore, the entire amount as appeared in books of account was claimed from OGRA in the determination of Final Revenue Requirement (FRR) FY 2024-25 of the Company. OGRA in its decision directed the Company to take up the matter of PSML's outstanding balances with the FG for a comprehensive resolution.

14.3 The movement in allowance for expected credit loss is as follows:

	2025	2024
	(Rupees in '000)	
Balance as at July 01,	**27,445,368**	25,495,071
Add: Charge for the year	**5,716,317**	1,950,297
Balance as at June 30,	**33,161,685**	27,445,368

14.4 The maximum aggregate balances from related parties along with aging are disclosed in note 51.1 to these unconsolidated financial statements.

15 LOANS AND ADVANCES

	Note	2025	2024
		(Rupees in '000)	
Secured			
Loan/Advance to:			
Executives	15.1	**1,738**	109,799
Other employees	15.1	**576,634**	290,093
		578,372	399,892
Current portion of long term loans			
Executives		**-**	23
to subsidiary	10	**100,000**	100,000
Other employees	10	**42,232**	42,954
		142,232	142,977
Loans to related party	15.2	**296,429**	533,573
		1,017,033	1,076,442

15.1 These represent loans for house building, motorcycle and festival advances to the employees according to the terms of employment. These loans / advances are interest free and are secured against the employee retirement benefit balances.

15.2 On June 30, 2021, the Company entered into an agreement with SSGC LPG Limited a related party for restructuring of loan arrangement whereby the outstanding balance of accrued interest on loan to a related party amounting Rs. 1,149 million and late payment of bills on sale of LPG amounting Rs. 36 million (in total Rs. 1,185 million) was freezed and treated as interest free loan. Repayments of this loan are being made in 20 quarterly equal installments commencing from October 4, 2021.

On July 1, 2022, the Company has signed a restructuring agreement relating to above mentioned loan, where by the terms of the previous agreement has been amended. Consequently, the said loan has become repayable on demand.

16 ADVANCES, DEPOSITS AND PREPAYMENTS

	2025	2024
	(Rupees in '000)	
Considered good		
Advances for goods and services	**378,988**	36,738
Trade deposits	**11,371**	14,371
Prepayments	**273,675**	307,374
	664,034	358,483

17 INTEREST ACCRUED

	Note	2025	2024
		(Rupees in '000)	
Late payment of bills / invoices from			
Jamshoro Joint Venture Limited		**239,689**	239,689
		239,689	239,689
Interest accrued on:			
Sales tax refund	22.6	**487,739**	487,739
Bank deposits		**54,850**	62,619
Loan to related parties	15.2 & 18.7	**20,666**	29,433
		802,944	819,480
Less: Allowance for expected credit loss		**(112,400)**	(112,400)
		690,544	707,080

18 OTHER RECEIVABLES

	Note	2025	2024
Receivable from:			
GoP against tariff adjustment - indigenous gas	18.1	**545,281,936**	564,329,233
Sui Northern Gas Pipeline Limited	18.2	**48,502,979**	145,795,900
Jamshoro Joint Venture Limited	18.3	**2,262,314**	2,262,314
SSGC LPG Limited		**7,844**	7,743
Pakistan LNG Limited		**832,801**	1,353,924
Gas infrastructure development cess customers	34.7	**6,837,838**	6,894,354
GPO against gas bill collection	18.4	**315,215**	2,315,215
General sale tax	18.5	**79,123,934**	87,370,580
Sindh sales tax		**2,451**	766,751
Suppliers against asset contribution	18.6	**163,880**	231,767
Miscellaneous	18.7	**396,358**	149,859
		683,727,550	811,477,640
Less: Allowance for expected credit loss	18.8	**(2,544,768)**	(2,544,768)
		681,182,782	808,932,872

18.1 Receivable from GoP against tariff adjustment - indigenous gas

	Note	2025	2024
Balance as at July 01,		**564,329,233**	498,763,608
(Less) / Add: (Recovered) / charge for the year	38.1	**(20,458,963)**	63,878,757
Less: Subsidy for LPG air mix operations		**1,411,666**	1,686,868
Balance as at June 30,	18.1.1	**545,281,936**	564,329,233

18.1.1 This includes Rs. 390 million (2024: Rs. 390 million) recoverable from the Government of Pakistan (GoP) on account of remission of gas receivables from people of Ziarat under instructions from GoP. Although, management is confident that this amount is fully recoverable, being prudent full provision has already been recorded against the same in these unconsolidated financial statements.

18.2 At the reporting date, receivable balance from SNGPL comprises of the following:

	Note	2025	2024
		(Rupees in '000)	
Differential tariff	18.2.1	**4,284,080**	4,284,080
Uniform cost of indigenous gas		**-**	15,818,845
Uniform cost of RLNG	18.2.2	**20,000,000**	20,000,000
Lease rentals		**18,207**	1,609,134
Contingent rent		**19,529**	19,529
Capacity and utilisation charges of RLNG		**3,958,765**	54,587,819
LSA margins of RLNG		**374,281**	3,032,074
RLNG transportation income		**19,848,117**	46,444,419
	18.2.3	**48,502,979**	145,795,900

18.2.1 As at June 30, 2025, the Company has receivable balance of Rs. 4,284 million (2024: Rs. 4,284 million) which stands outstanding from May 2020 till date.

OGRA vide its decision dated November 20, 2018, had directed that the stock of RLNG withheld by the Company to be purchased from Sui Northern Gas Pipeline Limited (SNGPL) will be calculated based on the historical weighted average cost price in Pakistani Rupees. Consequently, the Company has recorded sales as per the relevant applicable OGRA notified rates. The Tariff differential represents gain owing to the difference between the current and historical rates, which were passed on to the SNGPL up to May 2020.

The Company is in the process of reconciling this disputed amount and is hopeful that it will be sorted out in due course.

18.2.2 This represents advance paid to SNGPL against Cost of Gas Equalization to be adjusted against any shortfall, if any, in Final Revenue Requirement (FRR) determined by the Oil and Gas Regulatory Authority (OGRA). The Ministry of Energy (Petroleum Division) has directed SNGPL and SSGCL to enter into a ‘Cost of Gas Equalization Agreement’ to facilitate the adjustments arising out of FRR. The execution of agreement is currently pending between both parties.

18.2.3 During the year, with the mutual consent of both Sui companies, an exercise was initiated to reconcile the long outstanding balances pertaining prior to June 2020. Resultantly, the Company made a settlement with SNGPL and has reconciled these long outstanding balances except for disclosed in 18.2.1.

18.3 This amount comprises of receivable in respect of royalty income & fuel charges, sale of natural gas liquids, Federal Excise Duty (FED), Sindh Sales Tax (SST) on franchise services and receivable from JJVL at the rate of ad-hoc 57% value of LPG / NGL extraction as per the agreement signed between the Company and JJVL pursuant to Honorable Supreme Court of Pakistan (SCP) order dated December 04, 2018 amounting to Rs. 19 million (2024: Rs. 19 million), Rs. 108 million (2024: Rs. 108 million), Rs. 1,070 million (2024: Rs. 1,070 million), Rs. 646 million (2024: Rs. 646 million), Rs. 420 million (2024: Rs. 420 million) respectively. Although, management is confident that this amount is fully recoverable, being prudent provision of 2,143 million has already been recorded against the same in these unconsolidated financial statements.

During the year, the matter was taken up by Special Investment Facilitation Council (SIFC) for the resumption of gas supplies to JJVL to meet the national objective of enhancing domestic production and reducing reliance on imported LPG. Several meetings were held in this respect at various SIFC committees.

After detailed deliberations and a series of meetings, the final draft agreement has been agreed and initialed by both the parties on June 17, 2025. The initialed agreement had been placed before SIFC-Executive Committee (SIFC-EC) in its meeting dated June 18, 2025 in which it accorded approval of the agreement.

Subsequently, in view of the SIFC-EC approval, the initialed agreement has also been approved by the Board. Subsequently, both the parties signed the agreement on July 28, 2025 for its formal execution. Consequently, subsequent to the year end, Rs 420 million in respect of revenue sharing agreement has been received.

18.4 This represents receivable balance from Pakistan Post Office against gas bills collected from January 2022 to March 2022 and deposited in Government Treasury. The management is making efforts to recover the amount.

18.5 This represents sales tax refunds that arose due to the excess of average purchase cost over average sales price, uniform purchase price adjustment with SNGPL and zero rating of sales tax on gas sales for various industries. These refunds are processed through FBR's Sales Tax Automated Refund Repository (STARR) system. Due to several snags in the functioning of STARR, the Commissioner has deferred processing of tax refunds and has also deferred the payments of already processed refunds. The deferred refunds are issued to the Company on the basis of manual verification of documents (third-party vendor sales tax returns) by tax authorities.

18.6 This represents receivable from Mari Energies Limited, Spud Energy Pty Limited, PKP Exploration Limited and Government Holdings (Private) Limited (referred as BJV) in respect of Zarghun gas transmission pipeline under pipeline contribution agreement. The receivable has been recognised using discounted cash flow technique.

18.7 This includes a balance of Rs. 3.0 million (2024: Rs. 13 million) from SSGC Alternate Energy (Private) Limited, a related party, on which accrued mark-up amounts to Rs. 4.4 million (2024: Rs. 1.8 million). This receivable balance carries a markup at the rate of 15.27% (2024: 22.47%) and is repayable on demand. The maximum aggregate balance along with aging are mentioned in note 51.1 to these unconsolidated financial statements.

	Note	2025	2024
		(Rupees in '000)	
18.8 Allowance for expected credit loss			
Balance as at July 01,		**2,544,768**	2,586,874
Less: Reversal during the year		**-**	(42,106)
Balance as at June 30,		**2,544,768**	2,544,768
19 TAXATION - NET			
Advance tax		**83,570,624**	44,255,779
Provision for tax		**(34,801,935)**	(30,393,332)
		48,768,689	13,862,447
20 CASH AND BANK BALANCES			
Cash in hand	20.1	**8,382**	8,258
Cash at banks			
- current accounts		**447,236**	376,286
- deposit accounts	20.2	**731,457**	738,638
		1,178,693	1,114,924
		1,187,075	1,123,182

20.1 This includes foreign currency amounting to USD 15,000 (2024: 15,000 USD).

20.2 These carries mark-up at rate ranges from 6% to 19% (2024: 6% to 20.56%) per annum.

21 SHARE CAPITAL

21.1 Authorized share capital

2025	2024		2025	2024
(Numbers of shares)			(Rupees in '000)	
1,000,000,000	1,000,000,000	Ordinary shares of Rs. 10 each	**10,000,000**	10,000,000

21.2 Issued, subscribed and paid up capital

2025	2024		2025	2024
(Rupees in '000)			(Rupees in '000)	
219,566,554	219,566,554	Ordinary shares of Rs. 10 each issued as fully paid in cash	2,195,666	2,195,666
661,349,755	661,349,755	Ordinary shares of Rs. 10 each issued as fully paid bonus shares	6,613,497	6,613,497
880,916,309	880,916,309		8,809,163	8,809,163

21.2.1 The Company has one class of ordinary shares which carry no right to fixed income. The shareholders are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the shareholders. All shares rank equally with regard to the Company's residual assets. Currently, Government of Pakistan (GoP) holds 53.18% (2024: 53.18%) paid up capital of the Company.

21.2.2 Ordinary shares of the Company held by associated company / undertaking by virtue of common directorship are as follows:

	2025	2024
	(Number of Shares)	
B.R.R Guardian Limited (formerly B.R.R Guardian Modaraba)	223,500	223,500
State Life Insurance Corporation of Pakistan	57,754,179	57,754,179
	57,977,679	57,977,679

22 RESERVES

	Note	2025	2024
		(Rupees in '000)	
Capital reserves			
Share capital restructuring reserve	22.1	146,868	146,868
Fixed assets replacement reserve	22.2	88,000	88,000
		234,868	234,868
Revenue reserves			
Dividend equalisation reserve		36,000	36,000
Special reserve I	22.3	333,141	333,141
Special reserve II	22.4	1,800,000	1,800,000
General reserve	22.5	2,015,653	2,015,653
Reserve for interest on sales tax refund	22.6	487,739	487,739
		4,672,533	4,672,533
		4,907,401	4,907,401

22.1 Share capital restructuring reserve

This represents the reserves for reduction in share capital of former Sui Gas Transmission Company Limited (SGTC) due to merger of Sui Gas Transmission Company Limited and Southern Gas Company Limited (SGC) in March 1989.

22.2 Fixed assets replacement reserve

This represents profit allocated in 1986 by former Southern Gas Company Limited for replacement of gas distribution lines in rural areas of Sindh. Subsequently all the rehabilitation activities were carried out from the Company's working capital.

22.3 Special reserve I

This represents special reserve for accumulated balance arising on a price increase of Rs. 4.10 per MCF granted to the Company by the Government of Pakistan (GoP) in January 1987 effective from July 1, 1985 to enable the Company to meet the requirements of Asian Development Bank regarding debt / equity ratio and other financial covenants specified in loan agreements with them.

22.4 Special reserve II

This represents special undistributable reserve created as per the decision of the Board of Directors to meet the future requirements of the Company.

22.5 General reserve

This represents the reserve created by the Company for the payment of dividends.

22.6 Reserve for interest on sales tax refund

This represents the reserve for the interest accrued on the sales tax refundable under Section 67 of the Sales Tax Act, 1990, which is not available for distribution to shareholders till the time it will be received.

23 SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT

23.1 The Company has carried out the revaluation of its freehold land and leasehold land respectively. The last revaluation was carried out on June 30, 2023 by an independent valuer M/s M J Surveyors (Private) Limited which resulted in a surplus of Rs. 5,728 million. The revaluation was carried out based on the market value assessment being the fair value of the freehold and leasehold land.

Had there been no revaluation, the carrying value of the revalued asset would have been as follows:

	2025	2024
	(Rupees in '000)	
Freehold land	**472,860**	472,860
Leasehold land	**223,867**	223,867
	696,727	696,727

The fair value of the freehold and leasehold land are derived using the Sale Comparison approach. The sales value is determined by physically analysing the condition of land and by ascertaining the market value of similar land.

23.2 Details of the Company's freehold and leasehold land and information about fair value hierarchy, as at June 30, 2025 are as follows.

	2025			
	Level 1	Level 2	Level 3	Total
	Rupees in '000			
Freehold land	-	**43,452,760**	-	**43,452,760**
Leasehold land	-	**17,079,104**	-	**17,079,104**
	-	**60,531,864**	-	**60,531,864**

	2024			
	Level 1	Level 2	Level 3	Total
	Rupees in '000			
Freehold land	-	43,452,760	-	43,452,760
Leasehold land	-	17,079,104	-	17,079,104
	-	60,531,864	-	60,531,864

23.2.1 The revaluation surplus on property, plant and equipment is a capital reserve, and is not available for distribution to the shareholders in accordance with Section 241 of the Companies Act, 2017.

23.2.2 Forced sale values of freehold land and leasehold land is Rs. 36,934 million and Rs. 14,517 million, respectively.

24 LONG TERM FINANCING

	Note	2025	2024
		(Rupees in '000)	
Secured			
Banking companies	24.1	**10,176,745**	33,824,950
Unsecured			
Customer finance	24.2	**118,961**	118,774
Government of Sindh	24.3	**753,333**	618,042
		872,294	736,816
		11,049,039	34,561,766

24.1 Banking companies

	Installment payable	Repayment period	Note	2025	2024
				(Rupees in '000)	
Faysal Bank Limited - Led Consortium	Quarterly	2022-2026	24.1.1	**5,833,333**	11,666,666
United Bank Limited - Led Consortium	Quarterly	2022-2028	24.1.2	**12,812,500**	15,000,000
The Bank of Punjab	Quarterly	2024-2026	24.1.3	**13,750,000**	15,000,000
Meezan Bank Limited	At maturity	2025-2026	24.1.4	**20,000,000**	-
Unamortised transaction cost				**(52,421)**	(50,049)
				52,343,412	41,616,617
Less: Current maturity			32	**(42,166,667)**	(7,791,667)
				10,176,745	33,824,950

24.1.1 This represents musharka finance facility of Rs 21,000 million, obtained from syndicate of banks in March 2022, in which Faysal Bank Limited is acting as agent. The loan is secured against pari passu charge by way of hypothecation on all present and future movable fixed RLNG assets of the Company related to project but not limited to compressor stations, transmission and distribution pipelines, pipeline under construction, machinery and equipments. Furthermore, loan is secured by a sovereign guarantee from Government of Pakistan (GoP). The effective markup rate charged during the year ranges from 12.28% to 21.81% (2024: 22.81% to 23.05%) per annum.

24.1.2 This represents term finance facility of Rs. 15,000 million, obtained from United Bank Limited (UBL) and Meezan Bank Limited with UBL acting as agent . The loan is secured against pari passu charge by way of hypothecation on all present and future movable fixed assets of the Company comprising of compressor stations, transmission and distribution pipelines, pipeline under construction, machinery and equipments. The effective markup rate charged during the year ranges from 11.33% to 20.52% (2024: 21.26% to 24.14%) per annum.

24.1.3 This represents term finance facility of Rs. 15,000 million, obtained from Bank of Punjab. The loan is secured against pari passu charge by way of hypothecation on all present and future movable fixed assets of the Company comprising of compressor stations, transmission and distribution pipelines, pipeline under construction, machinery and equipments. The effective markup rate charged during the year ranges from 11.69 % to 22.02% per anum (2024: 22.02% per annum).

24.1.4 This represents musharka finance facility of Rs. 20,000 million, obtained from Meezan Bank Limited. The loan is secured against pari passu charge by way of hypothecation on all present and future movable fixed assets of the Company comprising of compressor stations, transmission and distribution pipelines, pipeline under construction, machinery and equipments. The effective markup rate charged during the year ranges from 11.66% to 12.39% per annum.

	Note	2025	2024
		(Rupees in '000)	

24.2 Customer finance

	Note	2025	2024
Customer finance	24.2.1	**120,145**	119,364
Less: Current maturity	32	**(1,184)**	(590)
		118,961	118,774

24.2.1 This represents contributions received from certain industrial customers for laying of distribution lines for supply of gas at their premises. Mark-up on these balances ranges from 1% to 3% per annum. Principal and interest are adjustable in 48 equal installments through credits in the monthly gas bills of the consumers.

24.3 Government of Sindh

	Installment payable	Principal repayment period	Mark up rate p.a.	Note	2025	2024
					(Rupees in '000)	
Government of Sindh loan - III	yearly	2012 - 2021	4%	24.3.1	**80,000**	80,000
Government of Sindh loan - IV	yearly	2014 - 2023	4%	24.3.1	**500,000**	500,000
Government of Sindh loan - V	yearly	2015 - 2024	4%	24.3.1	**360,000**	360,000
Less: impact of discounting of Government of Sindh Loan					**-**	(135,291)
					940,000	804,709
Less: current maturity				32	**(186,667)**	(186,667)
					753,333	618,042

24.3.1 The Company has obtained unsecured development loans from Government of Sindh for supply of gas to various districts and areas of Sindh.

24.3.2 The Company has revised the Government of Sindh (GoS) loan arrangements by adjusting the outstanding loan as at June 30, 2017, amounting to Rs. 3,940 million (principal of Rs. 3,000 million and accrued interest of Rs. 940 million) with the approved grant from GoS amounting to Rs. 3,000 million. The Company has also filed claim regarding the waiver of the financial charges recorded and paid in prior years amounting to Rs. 541 million which are based on the waiver amount of Rs. 3,000 million, later converted into grant. Currently, the Company is charging finance cost and amortising deferred credit on outstanding loan net of waiver claim as mentioned.

25 SECURITY DEPOSITS

	Note	2025	2024
		(Rupees in '000)	
From Consumers	25.1 & 25.2	**38,969,911**	31,284,902
From Gas contractors	25.3	**116,445**	115,076
		39,086,356	31,399,978

25.1 This represents security received against amounts due from consumers on account of gas sales. These deposits are repayable upon cancellation of the contract for gas supply or upon submission of a bank guarantee in lieu of security deposits.. They are also adjustable against unrecovered trade debts from the respective consumers. Mark-up is payable at 5% per annum on deposits from all consumers, other than domestic, which aggregate to Rs. 18,133 million (2024: 16,933 million).

25.2 The deposits obtained from consumers, other than domestic consumers, are being utilized for business purposes in accordance with the terms of the contracts with consumers.

25.3 These represent security deposits received from contractors. These deposits are interest free and are refundable upon completion or cancellation of the contract.

26 EMPLOYEE BENEFITS

	Note	2025	2024
		(Rupees in '000)	
To executives			
Provision for:			
Post retirement medical and free gas supply facilities		**8,738,699**	6,640,146
Compensated absences	26.1	**885,241**	622,156
		9,623,940	7,262,302

26.1 Movement in provision for compensated absences

	Note	2025	2024
		(Rupees in '000)	
Balance as at July 01,		**622,156**	875,703
Add / (less): Provision / (reversal) made during the year		**263,085**	(253,547)
Balance as at June 30,		**885,241**	622,156

27 PAYABLE AGAINST TRANSFER OF PIPELINE

	Note	2025	2024
Payable to Engro Elengy Terminal Limited	27.1	**523,169**	607,696
Less: Current maturity		**(92,447)**	(84,527)
		430,722	523,169

27.1 The Company entered into an agreement with Engro Elengy Terminal Limited (EETL) under which the pipeline has been transferred to the Company from EETL and corresponding liability has been recognised using discounted cash flows by using 3 months KIBOR prevailing on inception date.

28 DEFERRED CREDIT

	Note	2025	2024
		(Rupees in '000)	
Government of Pakistan (GoP) contributions / grants			
Balance as at July 01,		**4,514,118**	3,840,646
Add: Additions / adjustment during the year	31.3	**275,007**	1,048,699
Amortized during the year		**(450,474)**	(375,227)
Balance as at June 30,	28.1	**4,338,651**	4,514,118
Government of Sindh - Conversation of loan into grant			
Balance as at July 01,		**1,736,245**	1,784,919
Add: Additions / adjustment during the year	31.3	**248,548**	80,482
Less: Amortized during the year		**(137,112)**	(129,156)
Balance as at June 30,		**1,847,681**	1,736,245
Government of Sindh grants			
Balance as at July 01,		**76,173**	84,095
Less: Amortized during the year		**(76,173)**	(7,922)
Balance as at June 30,		**-**	76,173
Less: current maturity		**(573,451)**	(566,724)
	28.1	**5,612,881**	5,759,812

28.1 This represents amount received from the Government of Pakistan (GoP) and Government of Sindh (GoS) and for supply of gas to new towns and villages and the same is recognised as grant when the conditions specified by the GoP and GoS are met. This amount is amortised over the useful life of related projects.

29 CONTRACT LIABILITIES

	Note	2025	2024
		(Rupees in '000)	
Contribution from customers	29.1 & 29.2	**3,973,789**	3,768,214
Advance received from customers	29.3	**8,275,049**	6,506,608
		12,248,838	10,274,822

29.1 Contribution from customers	2025 (Rupees in '000)	2024 (Rupees in '000)
Balance as at July 01,	**4,055,191**	3,841,959
Add: Addition during the year	**568,043**	517,904
Less: Amortized during the year	**(315,176)**	(304,672)
	4,308,058	4,055,191
Less: Current maturity	**(334,269)**	(286,977)
Balance as at June 30,	**3,973,789**	3,768,214

29.2 This represents amount received from the customers as contribution towards the cost of supplying and laying distribution, service and main pipeline lines. These are being amortized over the useful lives of the distribution system.

29.3 This represent advances received from customer against laying of distribution pipelines, services etc.

30 LEASE LIABILITIES

	Note	2025 (Rupees in '000)	2024 (Rupees in '000)
Balance as on July 01,		**86,178**	66,315
Add: Additions during the year		**90,055**	98,952
Interest expense		**18,065**	17,954
		194,298	183,221
Less: Payments made during the year		**(104,039)**	(97,043)
		90,259	86,178
Less: Current maturity		**(78,527)**	(68,292)
Balance as at June 30,		**11,732**	17,886

The expected maturity analysis of lease payment is as follows:

within one year	**78,527**	68,292
between 2 to 5 years	**11,732**	17,886
	90,259	86,178

31 LONG TERM ADVANCES

Long term advances	**3,610,466**	2,508,204

31.1 These represent amounts received from Government of Pakistan (GoP) and Government of Sindh (GoS) for gas supply to new towns and villages and laying of distribution lines, etc. These advances are transferred to deferred credit once the related projects are commissioned, which is then amortised over the estimated useful lives of related assets.

31.2 The movement in long term are as follows:	Note	2025	2024
		(Rupees in '000)	
Balance as at July 01,		**2,508,204**	3,337,572
Add: Additions during the year		**1,625,817**	299,814
Less: Transferred to deferred credit	28	**(523,555)**	(1,129,182)
Balance as at June 30,		**3,610,466**	2,508,204

31.3 During the year, the Company has transferred Rs. 275 million (2024: Rs. 1,049 million) from Government of Pakistan (GoP) funded projects and Rs. 249 million (2024: Rs. 80 million) form Government of Sindh (GoS) funded projects.

	Note	2025	2024
		(Rupees in '000)	

32 CURRENT PORTION OF LONG TERM FINANCING

Loan from banking companies	24.1	**42,166,667**	7,791,667
Customer finance	24.2	**1,184**	590
Government of Sindh loans	24.3	**186,667**	186,667
		42,354,518	7,978,924

33 SHORT TERM BORROWINGS

Short term borrowing from financial institutions - secured	33.1	**82,806,374**	37,774,786

33.1 The total limit of various financing facilities available from commercial banks against short-term running facilities aggregate to Rs. 110,000 million (2024: Rs. 50,000 million) out of which the company has utilized Rs 82,806 million (2024: 37,775 million). The applicable markup rates during the year range from one to three months KIBOR plus basis ranging from 0.1% to 1.00% (2024: 0.1% to 1.00%). These facilities are secured by first pari passu and second amendment to the joint hypothecation agreement and ranking charge over present and future stock in trade and trade debts of the Company. Markup is payable on monthly and quarterly basis with the effective interest rate charged during the year ranging from 11.38% to 22.21% (2024: 21.68% to 23.77%) per annum.

	Note	2025	2024
		(Rupees in '000)	

34 TRADE AND OTHER PAYABLES

	Note	2025	2024
Payable against:			
Indigenous gas	34.1 & 34.2	**829,422,912**	857,841,931
RLNG	34.3	**18,342,310**	104,832,095
		847,765,222	962,674,026
Tariff adjustment- RLNG to GoP	34.4	**18,744,630**	34,946,646
Service charges to Engro Energy Terminal (EETL)		**3,478,338**	3,141,619
Accrued liabilities / bills payable		**8,964,988**	12,350,447
Employee benefits	34.5	**3,966,879**	5,453,838
Liquidated damages to Jamshoro Power Company Limited (JPCL)		**1,533,994**	1,533,994
Deposits / retention money to suppliers		**1,245,972**	1,162,486
Advance against right of way	34.6	**18,088**	18,088
Withholding tax		**90,904**	95,329
Sales tax and Federal Excise Duty		**173,722**	603,480
Sindh sales tax		**297,721**	1,170
Gas infrastructure development cess to GoP	34.7	**6,837,838**	6,894,354
Off the Grid (Captive power plants) levy to GOP		**218,845**	-
Workers' Profit Participation Fund (WPPF)	34.8	**1,382,612**	911,973
Others	34.9	**933,949**	757,873
		895,653,702	1,030,545,323

34.1 This includes Rs. 705,646 million (2024: Rs. 692,696 million) payable to Oil and Gas Development Company Limited (OGDCL), Pakistan Petroleum Limited (PPL) and Government Holdings (Private) Limited (GHPL) in respect of indigenous gas purchases.

34.2 With effect from July 01, 2012, the Company has been accounting for LPS income from KE and PSML on receipt basis based on the opinions obtained from the firms of Chartered Accountants for compliance with then applicable International Accounting Standards 18 “Revenue”. On adoption of IFRS15 "Revenue from contract with customers" which supersedes IAS 18, the Company has obtained an updated opinion from the firm of Chartered Accountants to recognise LPS income from KE and PSML on a receipt basis. However, the Company continued recognition of the LPS expense payable on outstanding bills of the Government Controlled E&P Companies i.e. OGDCL, PPL, and GHPL to comply with the requirements of the accounting standards, as such standards do not allow the Company to offset its LPS income against the mark-up expense in absence of legal right to set off, despite the fact that the Company has never paid such LPS to Government Controlled E&P companies. Therefore, management approached the ministry through its letter dated September 01, 2016, to allow similar treatment of its LPS payable to Government Controlled E & P Companies due to special and unusual circumstances arising from the circular debt. Management’s request was also based on, besides the unique situation of circular debt, past settlement record on a net basis which was approved by the Economic Coordination Committee (ECC) in 2001, and the fact that OGDCL, PPL, and GHPL are not recording any such LPS income in their financial statements and assert that such income will be recorded only when the same is received.

In response to the Company’s above request, the MP & NR vide their letter dated January 03, 2017 has supported the contention of the Company that it will not recognize LPS expense payable to the Government Controlled E&P Companies (OGDCL, PPL and GHPL), effective from July 01, 2012, till the time Company receives payment for LPS income from KE and PSML and it would be settled simultaneously subject to fulfilment of all the codal formalities.

In financial year 2024, the Company has reversed the accrued LPS of Rs. 15,832 million payable to the OGDCL, PPL and GHPL, booked prior to July 01, 2012 in line with the clarification obtained from Ministry of Energy (Petroleum Division) vide its letter dated April 28, 2025 to record the same on actual settlement basis.

Based on the aforesaid letters and legal opinion obtained by the Company, the aggregate unrecognized accrued markup up is Rs. 370,655 million (June 30, 2024: Rs. 275,296 million).

34.3 As disclosed in note 18.2.3, an exercise was initiated to reconcile the long-outstanding balances pertaining prior to June 2020. Resultantly, the Company made a settlement with SNGPL and has reconciled the long outstanding balances pertaining to RLNG purchases.

		Note	2025	2024
			(Rupees in '000)	
34.4	**Tariff adjustment - RLNG payable to GoP**			
	Balance as at July 01,		**34,946,646**	23,826,990
	(Less) / Add: (Charge) / recovered during the year	38.2	**(16,203,612)**	10,662,765
	Add: GOP adjustment on RLNG tariff		**1,596**	456,891
	Balance as at June 30,		**18,744,630**	34,946,646
34.5	**Employee Benefits**			
	Gratuity fund	45	**4,849,482**	4,904,419
	Pension fund	45	**(1,339,717)**	199,836
	Provident fund		**10,368**	10,206
	Compensated absences - non executive		**446,746**	339,377
			3,966,879	5,453,838

34.6 This amount was received by the Company from Pak Arab Refinery Limited (PARCO) in accordance with an agreement dated October 12, 1988. It represents consideration for 50% share of PARCO in the Indus right bank pipeline common Right Of Way (ROW) and is the full settlement of PARCO's total liability for its share, irrespective of the final amount of compensation payable to the land owners by the Company. The final liability of the Company has not been estimated, as the amount of compensation due to land owners has not been determined by the OGRA. Accordingly, the amount received from PARCO has been classified as an advance.

34.7 The Gas Infrastructure Development Cess (GIDC) was levied with effect from December 15, 2011 and is chargeable from industrial gas customers at different rates as prescribed by the Federal Government through OGRA notification. GIDC is collected and deposited with the Ministry of Petroleum and Natural Resources (MP&NR) in a manner prescribed by the Federal Government.

On June 13, 2013, the Honorable Peshawar High Court (PHC) declared the levy, imposition and recovery of GIDC unconstitutional with the direction to refund GID so far collected. The Honorable Supreme Court of Pakistan (SCP) examined the case and vide its findings dated August 22, 2014, concluded that GIDC is a fee and not a tax and on either count GIDC could not have been introduced through a money bill under Article 73 of the Constitution, therefore the same was, not validly levied in accordance with the Constitution. However, on September 25, 2014, the President of Pakistan had promulgated Gas Infrastructure Development Cess Ordinance 2014, (GIDC Ordinance) which is applicable to the whole of Pakistan and has to be complied by all parties.

On September 29, 2014, the Honorable Sindh High Court (SHC) gave a stay order to various parties against the promulgation of Presidential order on September 25, 2014.

On May 22, 2015, the Gas Infrastructure Development Cess Act, 2015 (GIDC Act) was passed by Parliament applicable on all customers. Following the imposition of the said Act, many customers filed a petition in HCS and obtained stay order against GIDC Act. The Company has obtained a legal opinion, which states that management has to comply with the stay order of HCS.

On October 26, 2016, a single bench of HCS passed an order to refund / adjust the GIDC collected in the future bills of the respective plaintiff. The said order was stayed by the HCS through order dated November 10, 2016.

The Company being a collecting agent had collected and deposited GIDC to the MP&NR. The Company will refund to the customers once it will be received from MP&NR.

On 13 August 2020, SCP has upheld the promulgation of the GIDC Act and instructed that all arrears of GIDC that have become due up to July 31, 2020, shall be recovered by the Companies responsible under the GIDC Act from their end customers.

However, as a concession, the same is to be recovered in twenty four equal monthly instalments starting from August 01, 2020 without the component of late payment surcharge. The Company has initiated the billing of GIDC from August 01, 2020, the same is recovered from customers and submitted to MP&NR. The SCP in its judgment dated November 03, 2020 dismissed all review petitions filed against its earlier judgment dated August 13, 2020, stating that the companies claiming any relief under GIDC Act may approach the right forum. Subsequent to the judgment of SCP dated August 13, 2020, more than 1700 customers have filed fresh cases before SHC, wherein, customers stated that they are not liable to pay GIDC as the same has not been collected by them, SHC restrained the company from collection of GIDC installments from those customers and the matter is pending adjudication before SHC.

34.8 Workers' Profit Participation Fund

	Note	2025	2024
		(Rupees in '000)	
Balance as at July 01,		**911,973**	376,347
Add: Charge for the year	41	**373,574**	484,746
Add: Interest accrued		**97,065**	50,880
Balance as at June 30,		**1,382,612**	911,973

34.9 This includes Rs. 662 million (2024: Rs. 497 million) on account of amount payable to disconnected customers for gas supply deposits.

35 INTEREST ACCRUED

	2025	2024
	(Rupees in '000)	
Long term financing - banking companies	**448,561**	1,059,521
Long term deposits from customers	**953,970**	880,238
Short term borrowings	**828,754**	1,275,213
Late payment surcharge on processing	**99,283**	99,283
	2,330,568	3,314,255

36 CONTINGENCIES AND COMMITMENTS

36.1 Except for the contingencies disclosed elsewhere in the unconsolidated financial statements, the following contingencies primarily relate to tax matters and other legal

36.1.1 As disclosed in note 34.2, the management has reversed Late Payment Surcharge (LPS) expense with effect from July 01, 2012 to June 30, 2016 amounting to Rs. 26,222 million on Government Controlled E&P Companies liabilities and ceased to record LPS expense for the year ended June 30, 2017, June 30, 2018, June 30, 2019, June 30, 2020, June 30, 2021, June 30, 2022, June 30, 2023, June 30, 2024 and June 30, 2025 amounting to Rs. 7,569 million, Rs. 7,477 million, Rs. 10,525 million, Rs. 26,335 million, Rs 25,939 million, Rs. 27,921 million, Rs. 44,303 million and Rs. 99,005 million and Rs. 95,359 million, respectively in these unconsolidated financial statements. The Company will record and pay such LPS in the period when it receives LPS on amount receivable from KE and PSML.

36.1.2 The Honourable Supreme Court of Pakistan (SCP) based on the constitutional petition filed by the petitioner had declared the Implementation Agreement dated August 12, 2003, awarded to Jamshoro Joint Venture Limited (JJVL) to be in gross violation of the bidding process and constituted a Committee to calculate the additional royalty payable by JJVL based on Saudi Aramco price plus freight. The committee calculated the additional royalty of Rs. 4,250 million which was paid by JJVL accordingly. However, the freight matter is still outstanding and to be resolved by a final decision by the SCP.

In the hearing held in January 2019, SCP directed JJVL to pay admitted liability of Rs. 249 million in respect of freight which was also paid by JJVL and the remaining balance is yet to be determined by SCP.

Due to ongoing freight case hearings by the SCP, and keeping in view that there are certain matters under instant Arbitration which are also sub-judice at the SCP consequent upon the termination of Memorandum of Understanding (MoUs) between the Company and JJVL, the arbitration proceedings between the parties under the Pakistan Arbitration Act, 1940 (The Arbitration Act) as amended from time to time has been adjourned. All the disputed matters taken to arbitration would be finalized once SCP passes its order on freight charges and other matters. However, the Arbitration proceedings between the parties have now been resumed and in the first meeting dated August 17, 2023, it was decided that both the parties will file amended pleadings / claims & counter claims. The Company, therefore filed its revised claims considering the revision in cut off dates which were earlier filed upto June 2016 have now been revised till June 2018 on account of principal amounts and August 2023 in respect of markup.

The Company had negative margins while doing business with JJVL in financial year 2015-16 due to decline in oil prices and consequent decline in margins in LPG / NGL business. Consequently, the Company sent termination notices to JJVL dated May 4, 2016, against which JJVL obtained a stay order from the Honourable High Court of Sindh (HCS). The aggregate balance due from JJVL amounts to Rs. 2,262 (2024: Rs. 2,262 million) (note 18.3) on which accrued LPS amounting to Rs. 240 million (2024: Rs. 240 million) is included in interest accrued (note 17).

The SCP through its decision dated June 13, 2018 upheld the termination by the Company and stated that the termination was validly done and the Company was well within its legal and contractual right to do so.

After cancellation of MoUs by SCP on June 13, 2018, JJVL submitted a proposal based on profit sharing to SCP which was forwarded to the Company by SCP. The SCP was also informed that the Company is in the process of hiring a consultant for providing professional advice on the best option available with respect to the LPG/NGL extraction business.

Subsequently, the firm of Chartered Accountants after consultation with both parties came up with a mechanism of revenue sharing of 57% to the Company and 43% to JJVL on ad-hoc basis and an agreement was signed between the Company and JJVL and submitted to SCP for its approval. The same was validated by SCP in its order dated December 29, 2018. SCP also directed the Company to resume the supply of gas to JJVL plant based on the new terms provided in the agreement. The agreement was valid for 1.5 years from the date of agreement and unless renewed by the parties through mutual written consent it shall stand terminated automatically. Accordingly, in June 2020 the said agreement stands expired and since then no gas has been supplied to JJVL.

Moreover, the firm has to submit the ‘Determination Report’ as per the agreement in order to finalize the revenue sharing percentage. Accordingly, the same has been submitted by the firm to SCP in December 2020 after having inputs / working from both the parties. However, the matter is pending in SCP and the final consideration of the company will be subject to conclusion of this matter at SCP.

During the year, the matter was taken up by Special Investment Facilitation Council (SIFC) for the resumption of gas supplies to JJVL to meet the national objective of enhancing domestic production and reducing reliance on imported LPG. Several meetings were held in this respect at various SIFC committees.

After detailed deliberations and a series of meetings, the final draft agreement has been agreed and initialed by both the parties on June 17, 2025. The initialed agreement had been placed before SIFC-Executive Committee (SIFC-EC) in its meeting dated June 18, 2025 in which it accorded approval of the agreement.

Subsequently, in view of the SIFC-EC approval, the initialed agreement has also been approved by the Board. Subsequently, both the parties signed the agreement on July 28, 2025 for its formal execution. Consequently, subsequent to the year end, Rs 420 million in respect of revenue sharing agreement has been received.

Furthermore, the matters which were pending in SCP which includes royalty on freight charges and final determination of the revenue sharing arrangement, have been ruled out by the constitutional bench of SCP through its decision dated December 09, 2024, stating that the matters before the SCP have already been decided and the parties can seek their remedies before other alternative forums available to them under the law. Being aggrieved of the above decision, the Company has filed a Civil Review Petition (CRP) in the SCP with the request to review its decision as several matters as referred above were still pending for decision by the SCP.

36.1.3 The Company has discontinued the gas supply to Habibullah Coastal Power Company Limited (HCPCL) after the expiry of 20 years Gas Sales Agreement. In order to secure the outstanding gas receivables amounting to Rs. 1,113 million, the Company has opted for encashment of HCPCL bank guarantees which are sufficient, as of the reporting date, to recover the outstanding gas receivables. In response, HCPCL filed a suit vide Suit no. 1570 of 2019 and obtained stay from the HCS regarding encashment of bank guarantees by the Company. In view of the available bank guarantee, no provision has been made in these unconsolidated financial statements.

36.1.4 The tax authorities had passed an order for FY 2017-18 creating Federal Excise Duty (FED) demand on RLNG, having tax impact of Rs. 2,951 million.

The Company has filed an application with FBR for the constitution of the Alternative Dispute Resolution Committee (ADRC) on the matter of Federal Excise Duty (FED) on LNG into RLNG.

Based on the advice of its tax advisor, the management is confident that the case will be in its favor of the Company, therefore, no provision has been made in these unconsolidated financial statements.

36.1.5 The tax authorities have passed sales tax order for FY 2017-18 on issues of non-charging of sales tax on RLNG – Indigenous Gas Swap and RLNG transportation income. The tax exposure is Rs 23,649 million.

The Company has filed application with the FBR for constitution of Alternative Dispute Resolution Committee (ADRC) on the matter of sales tax on RLNG – Indigenous Gas Swap, against which the Company has received a letter from FBR requiring no objection certificate (NOC) about Chairperson of the committee. The management is currently in consultation with its legal division to respond to this letter.

Based on the advice of its tax advisor, the management is confident that the case will be in its favor of the Company (since same matter has already been closed in favour of SNGPL), therefore, no provision has been made in these unconsolidated financial statements.

36.1.6 Previously the Income Tax Appellate Tribunal (ITAT) had decided an Appeal in favor of Income Tax Department on the issue of capital gain made on disposal of LPG business in the financial year ended June 30, 2001 resulting in a tax impact of Rs. 143 million. Management has filed an appeal before HCS. The management is of the view that sale of LPG business being in nature of slump transaction was not chargeable to tax under the provisions of Income Tax Ordinance, 2001.

Accordingly, no provision regarding the said claim has been made in these unconsolidated financial statements as the management, based on its legal advisor's opinion, are confident that the matter would be in favor of the Company.

36.1.7 The income tax authorities have passed orders for the Tax Years 2007, 2008, 2009, 2013, 2014, 2015 & 2017 disallowing tax depreciation on fixed assets held under musharaka arrangement, having a tax impact of Rs. 2,214 million.

All the orders were contested before Commissioner (Appeals) who decided the case in the favour of the Company. Currently, the case is pending adjudication before ADRC, Appellate Tribunal Inland Revenue (ATIR) and HCS.

The management is confident on advice of its legal counsel that the case will be in favour of the Company, therefore, no provision has been made in the unconsolidated financial statements.

36.1.8 The Large Taxpayer Office Karachi (LTO) have passed an order disallowing cost of gas purchased but lost as UFG (in excess of OGRA Benchmark) for financial year (FY) 2008-09, 2010-11 to 2020-21 having cumulative tax impact of Rs. 56,634 million. LTO Karachi has also passed an Assessment Order for FY 2021-22 levying tax on UFG (in excess of OGRA Benchmark) deducted by OGRA from Revenue Requirements of the Company. The total exposure on this account is Rs. 13,120 million.

Cases for FY 2015-16 to 2018-19, 2020-21 and 2021-22 were defended before ADRC who decided the issue in favour of the Company (in line with Appellate Tribunal judgment in case of SNGPL).

Remaining cases are still sub-judice before the forums of ADRC, ATIR and HCS.

The said issue has already been decided in favor of SNGPL by Lahore Bench of Appellate Tribunal Inland Revenue and thus a legal precedent is in field which has also been upheld by Commissioner (Appeals) in Company's case.

The management is confident on advice of its legal counsel that the case will be in favour of the Company, therefore, no provision has been made in the unconsolidated financial statements.

36.1.9 The Additional Commissioner Inland Revenue (ACIR) has passed an order against the Company with demand along with default surcharge and penalty for incorrect adjustment of withholding sales tax against input invoices for the period July 2017 to April 2018. The principal tax demand of Rs. 1,235 million was recovered by the tax department.

Currently, the matter is sub-judice before Alternative Dispute Resolution Committee (ADRC).

The management is confident on advice of its legal counsel that the case will be in favour of the Company, therefore, no provision has been made in the unconsolidated financial statements.

36.1.10 The Tax Authorities passed order against the Company for Tax Year 2010 disallowing brought forward turnover tax credit adjustment of year 2008 amounting to Rs. 414 million. The case was defended in HCS who decided the case against the Company (based on similar judgment in another company's case). The Company has filed an appeal before SCP. However SCP referred the case to ADRC.

The management is confident on advice of its legal counsel that the case will be in favour of the Company, therefore, no provision has been made in the unconsolidated financial statements.

36.1.11 As disclosed in note 14.1 and 14.2 to these unconsolidated financial statements – trade debts, interest income from KE and PSML is not being recognized in the unconsolidated financial statements, in accordance with requirements of International Accounting Standards as well as legal and accounting opinions obtained by the Company.

However, tax authorities have passed orders for FY 2014-15 to 2021-22, on said unrecognized interest income from KE and PSML having tax impact of Rs 43,681 million.

The cases for FY 2015-16 to 2018-19 & 2021-22 were defended before ADRC who upheld the tax demand via order dated June 26, 2025, amounting to Rs. 7,725 million which was also paid, on interest income but allowed claim of interest expense (subject to payment). The Company is in coordination with tax authorities for claim of interest expense.

The management is confident on advice of its legal counsel that the case will be in favour of the Company, therefore, no provision has been made in the unconsolidated financial statements.

36.1.12 The tax authorities have passed an order for Tax year 2015, disallowing interest expense on delayed payment to Energy and Petroleum (E&P) Companies for gas purchases as well as taxing benefit of lower interest rate on Government of Sindh loans, among other observations, having a tax impact of Rs. 3,135 million.

The matter was contested before Commissioner (Appeals) who decided the case in favour of the Company. Currently, the case is pending adjudication before Appellate Tribunal Inland Revenue and HCS.

The management is confident on advice of its legal counsel that the case will be in favour of the Company, therefore, no provision has been made in the unconsolidated financial statements.

36.1.13 The Company is subject to various other claims totaling Rs. 8,760 million by income tax and sales tax authorities. The management is confident that ultimately these claims would not be payable.

36.1.14 There are several other pending litigations in the nature of billing disputes, employees disputes and related matters in which the Company is defendant / respondent. The management, based on the view of the in-house legal advisor, is of the view that the aggregate exposure in all the said cases is not material to the Company. Accordingly, no provision has been made in these unconsolidated financial statements.

36.1.15 As of June 30, 2025, the Company has an aggregate disputed difference of Rs. 10,661 million with Sui Northern Gas Pipelines Limited (SNGPL) on account of tariff differential. The management is in the process of sorting out such difference and does not anticipate any adverse consequences, accordingly no provision has been made in these unconsolidated financial statements for eventual liability. For further details, refer note 18.2 of these unconsolidated financial statements.

		2025	2024
		(Rupees in '000)	
36.1.16	Claims against the Company not acknowledged as debt	**4,244,716**	3,542,868

The management is confident that ultimately these claims would not be payable.

		Note	2025	2024
36.2	**Commitments**		(Rupees in '000)	
	Guarantees issued on behalf of the Company		**11,305,845**	11,371,855
	Commitments for capital and other expenditure		**6,439,971**	5,524,345

37 REVENUE FROM CONTRACTS WITH CUSTOMERS - GAS SALES

	2025	2024
Sales		
Indigenous gas	**398,665,581**	326,114,907
RLNG	**118,290,033**	158,306,663
	516,955,614	484,421,570
Less: Sales tax		
Indigenous gas	**(59,266,079)**	(47,563,660)
RLNG	**(18,360,514)**	(24,197,822)
	(77,626,593)	(71,761,482)
	439,329,021	412,660,088

38 TARIFF ADJUSTMENTS

	Note	2025	2024
Indigenous gas	38.1	**(20,458,963)**	63,878,757
RLNG	38.2	**16,203,612**	(10,669,122)
		(4,255,351)	53,209,635

38.1 Tariff adjustment - indigenous gas

	Note	2025	2024
Price increase adjustment		**(19,047,297)**	65,565,625
Subsidy for LPG air mix operations	42.2	**(1,411,666)**	(1,686,868)
		(20,458,963	63,878,757

38.1.1 The Company, in its petition to OGRA, had worked out Unaccounted for Gas (UFG) on total volume of indigeneous gas in its transmission and distribution system at 10.09 % against which OGRA has determined UFG at 12.07 %. UFG, in the parlance of a gas distribution and transmission company, means the difference between gas purchased in volume, gas billed in volume and gas used internally by the Company in volumes for its operations. UFG results from a number of factors which inter alia comprise gas leakages both underground and over ground, measurement errors, meter tampering, meter getting slow with time and use, illegal connections and such other connections which bypass the meters installed.

As per the UFG study report finalized by a firm of Chartered Accountant, revised UFG allowance formula is the product of gas volume available for sale in the distribution system and the UFG % allowed. The UFG % allowed in the distribution network is determined as the sum of distribution UFG benchmark (5%) and the local conditions allowance (percentage achievement of KMIs of 2.6%), whereas the UFG % allowed for transmission network is 0.14%. OGRA has determined distribution UFG % allowed at 7.46% [5% + (2.46% based on KMI achievement)], whereas the benchmark UFG % allowed for gas transmission is 0.14%.

	Note	2025	2024
		(Rupees in '000)	
38.2 Tariff adjustment - RLNG			
GOP adjustment on RLNG tariff		**-**	(6,357)
Price adjustment		**16,203,612**	(10,662,765)
		16,203,612	(10,669,122)
39 COST OF GAS SALES			
Cost of gas	39.1	**399,254,975**	426,782,573
Transmission and distribution costs	39.2	**24,829,101**	28,704,641
		424,084,076	455,487,214
39.1 Cost of gas			
Gas in pipelines as at July 1,		**2,214,091**	1,945,446
RLNG purchases		**116,270,159**	123,533,323
Indigenous gas purchases		**283,533,318**	304,301,336
		402,017,568	429,780,105
Gas consumed internally		**(694,446)**	(783,441)
Gas in pipelines as at June 30,		**(2,068,147)**	(2,214,091)
		(2,762,593)	(2,997,532)
		399,254,975	426,782,573

39.2 Transmission and distribution costs

	Note	2025	2024
		(Rupees in '000)	
Salaries, wages and benefits		**6,841,507**	12,728,291
Contribution to / accruals in respect of staff retirement benefit schemes	39.2.1	**2,986,457**	2,510,413
Depreciation on operating assets	5.1.2	**9,585,443**	8,194,419
Depreciation on right of use assets	7	**63,808**	58,717
Repairs and maintenance		**2,979,128**	2,901,191
Stores, spares and supplies consumed		**1,144,141**	1,211,867
Gas consumed internally		**693,836**	773,291
Legal and professional		**494,017**	135,549
Software maintenance		**51,634**	58,466
Electricity		**276,574**	216,218
Security		**1,633,698**	1,348,117
Insurance		**112,142**	109,567
Travelling		**94,348**	92,261
Material and labor used on consumers' installation		**6,048**	19,403
Postage and revenue stamps		**2,924**	2,368
Rent, rates and taxes		**216,101**	782,388
Others		**658,909**	394,706
		27,840,715	31,537,232
Recoveries / allocations to:			
Gas distribution system capital expenditure		**(2,824,579)**	(2,598,243)
Installation costs recovered from customers	13	**(46,890)**	(93,942)
		(2,871,469)	(2,692,185)
Recoveries of service cost from			
Sui Northern Gas Pipeline Limited	39.2.2	**(135,732)**	(135,732)
Allocation to sale of gas condensate		**(4,413)**	(4,674)
		24,829,101	28,704,641

39.2.1 Contributions to / accrual in respect of staff retirement benefit schemes

	Note	2025	2024
		(Rupees in '000)	
Contributions to the provident fund		**346,758**	335,716
Charge in respect of pension funds:			
executives		**135,722**	303,660
non executives		**611,258**	542,196
		746,980	845,856
Charge in respect of gratuity funds:			
executives		**198,547**	223,062
non executives		**188,455**	160,125
		387,002	383,187
Accrual in respect of unfunded post retirement Medical facility		**1,135,264**	1,225,481
Accrual in respect of compensated absences			
Executives		**263,084**	(253,547)
Other employees		**107,369**	(26,280)
		370,453	(279,827)
		2,986,457	2,510,413

39.2.2 This represents recovery in respect of obligation against pipeline transferred to the Company from Engro Elengy Terminal Limited (EETL) amounting to Rs. 135.7 million (2024: Rs. 135.7 million).

40 ADMINISTRATIVE AND SELLING EXPENSES

	Note	2025	2024
Administrative expenses	40.1	**3,945,871**	3,744,553
Selling expenses	40.2	**3,432,222**	3,440,258
		7,378,093	7,184,811

	Note	2025	2024
		(Rupees in '000)	

40.1 ADMINISTRATIVE EXPENSES

	Note	2025	2024
Salaries, wages and benefits		**2,208,922**	2,112,618
Contribution to / accruals in respect of staff retirement benefit schemes	40.1.1	**236,101**	273,659
Depreciation on operating assets	5.1.2	**431,223**	300,939
Depreciation on right of use assets	7.3	**4,596**	2,001
Amortisation of intangible assets	6	**98,712**	137,070
Repairs and maintenance		**292,530**	209,213
Stores, spares and supplies consumed		**50,548**	52,769
Legal and professional		**145,356**	138,762
Software maintenance		**210,491**	176,481
Electricity		**14,532**	13,030
Security		**33,137**	27,542
Insurance and royalty		**22,548**	17,052
Travelling		**36,338**	36,314
Postage and revenue stamps		**7,320**	11,229
Rent, rates and taxes		**15,536**	78,767
Director meeting fee		**28,167**	27,221
Others		**136,687**	147,948
		3,972,744	3,762,616
Less: Allocation to meter manufacturing division	42.1	**(26,873)**	(18,063)
		3,945,871	3,744,553

40.1.1 Contributions to / accrual in respect of staff retirement benefit schemes

	2025	2024
Contribution to the provident fund	**66,267**	57,890
Charge in respect of pension funds:		
executives	**32,969**	72,764
non-executives	**35,956**	29,140
	68,925	101,904
Charge in respect of gratuity funds:		
executives	**47,856**	52,270
non-executives	**11,102**	9,100
	58,958	61,370
Accrual in respect of unfunded post retirement:		
gas facility	**(5,352)**	1,433
medical facility	**47,303**	51,062
	41,951	52,495
	236,101	273,659

40.2 SELLING EXPENSES

	Note	2025	2024
		(Rupees in '000)	
Salaries, wages and benefits		**2,048,426**	2,174,456
Contribution to / accruals in respect of staff retirement benefit schemes	40.2.1	**317,507**	318,579
Depreciation on operating assets	5.1.2	**17,813**	16,856
Depreciation on right of use	7.3	**23,640**	22,176
Repairs and maintenance		**2,387**	1,936
Stores, spares and supplies consumed		**28,924**	33,242
Electricity		**312,456**	237,997
Insurance		**1,334**	1,250
Travelling		**331**	466
Gas bill and collection charges		**612,605**	570,891
Postage and revenue stamps		**1,467**	487
Rent, rates and taxes		**15,281**	14,393
Others		**50,051**	47,529
		3,432,222	3,440,258

40.2.1 Contribution to / accrual in respect of staff retirement benefit schemes

	2025	2024
Contribution to the provident fund	**71,073**	71,753
Charge in respect of pension funds:		
executives	**19,135**	36,376
non-executives	**152,569**	135,961
	171,704	172,337
Charge in respect of gratuity funds:		
executives	**27,782**	31,074
non-executives	**46,948**	43,415
	74,730	74,489
	317,507	318,579

41 OTHER OPERATING EXPENSES

	2025	2024
Auditors' remuneration		
Statutory audit	**5,638**	6,221
Fee for other audit related services	**1,220**	1,429
Out of pocket expenses	**594**	832
	7,452	8,482
Workers' Profit Participation Fund	**373,574**	484,746
Liquidated damages	**-**	3,721,000
Sports expenses	**42,396**	42,293
Reversal of LPS income from WAPDA and SNGPL	**-**	17,951,015
Corporate social responsibility	**11,731**	6,554
Provision against slow-moving and obsolete stores and spares	**31,937**	-
Loss on disposal of property, plant and equipment	**448,441**	637,550
Exchange loss	**2,215,884**	-
	3,131,415	22,851,640

42 OTHER OPERATING INCOME

	Note	2025	2024
		(Rupees in '000)	
Income from financial assets			
Receivable against asset contribution		**9,372**	26,010
Interest on loan to related party		**102,321**	127,448
Late payment surcharge		**5,028,201**	2,650,053
Liquidated damages recovered		**125,693**	117,353
Return on TDR's and saving accounts		**422,183**	272,826
Dividend income		**40,490**	5,220
		5,728,260	3,198,910
Income from other than financial assets			
RLNG transportation income		**12,681,981**	15,273,044
Exchange gain		**-**	4,638,356
Meter rentals		**1,587,272**	1,603,546
LNG service agreement		**1,577,580**	1,595,757
Sale of gas condensate - net		**-**	21,995
Meter manufacturing division profit - net	42.1	**1,426,504**	674,691
Deferred credit and contract liabilities		**875,215**	781,512
LPG air mix distribution - net	42.2	**262,809**	272,189
Recoveries from customers		**129,375**	115,579
Sale of tender documents		**8,430**	8,599
Reversal against slow-moving and obsolete stores and spares		**-**	9,757
Amortization of Government grant		**76,173**	7,922
Rental from SSGC LPG Limited		**1,536**	1,386
Reversal of LPS expense from E&P Companies		**-**	15,832,411
Miscellaneous		**121,892**	153,491
		24,477,027	44,189,145

42.1 Meter manufacturing division profit - net

	Note	2025	2024
		(Rupees in '000)	
Gross sale of gas meters:			
Company's consumption		**1,695,434**	1,009,473
Outside sales		**6,428,565**	2,695,205
		8,123,999	3,704,678
Less: Sales tax		**(1,265,789)**	(571,124)
Net sales		**6,858,210**	3,133,554
Less: Cost of goods sold			
Raw material consumed		**(4,088,586)**	(1,592,742)
Salaries wages and other benefits	42.1.2	**(847,206)**	(612,208)
Stores and spares consumed		**(25,915)**	(13,687)
Fuel, power and electricity		**(80,690)**	(54,006)
Insurance		**(16,204)**	(4,387)
Repairs and maintenance		**(29,184)**	(13,658)
Depreciation on operating fixed assets	5.1.2	**(33,462)**	(40,700)
Transportation		**(32,175)**	(13,876)
Other expenses		**(280,642)**	(100,027)
		(5,434,064)	(2,445,291)
Gross profit		**1,424,146**	688,264
Administrative expenses	40.1	**(26,873)**	(18,063)
Operating profit		**1,397,273**	670,201
Other income		**29,231**	4,490
Profit for the year		**1,426,504**	674,691

42.1.1 Gas meters used by the Company are included in operating fixed assets at manufactured cost.

42.1.2 The salaries, wages and other benefits includes:

	2025	2024
Salaries, wages and other benefits	**800,876**	575,922
Provident fund contribution	**10,791**	10,419
Pension fund	**25,856**	15,414
Gratuity	**9,683**	10,453
	847,206	612,208

	Note	2025	2024
		(Rupees in '000)	
42.2 Income from LPG air mix distribution - net			
Sales		**79,576**	143,077
Subsidy		**1,411,666**	1,686,868
Less: Cost of sales		**(878,546)**	(1,202,999)
Gross profit		**612,696**	626,946
Distribution, selling and administrative expenses			
Salaries, wages and other benefits		**(104,924)**	(95,695)
Depreciation on operating fixed assets		**(117,295)**	(110,971)
Others		**(216,331)**	(237,155)
		(438,550)	(443,821)
Amortisation of deferred credit		**27,545**	27,544
Other income		**61,118**	61,520
Profit for the year		**262,809**	272,189

43 FINANCE COST

	Note	2025	2024
Mark-up on:			
Long term financing		**6,879,857**	6,807,770
Short term borrowings		**6,203,783**	7,869,492
Security deposits		**762,033**	751,683
Government of Sindh		**151,227**	19,649
Payable against transfer of pipeline		**51,205**	58,447
Lease liability		**18,065**	17,954
Workers Profit Participation Fund		**97,065**	50,880
Others		**197,210**	84,008
		14,360,445	15,659,883
Less: Finance cost capitalised	5.2.1	**(2,217,562)**	(2,285,145)
		12,142,883	13,374,738

44 TAXATION

	Note	2025	2024
Current year		**-**	3,472,918
Deferred tax		**-**	(3,472,918)
		-	-

44.1 A portion of the minimum tax paid under section 153(1)(b) and Final taxes paid under section 150 of the Income Tax Ordinance, 2001, representing levy in terms of requirements of IFRIC 21 / IAS 37, and includes super tax thereon of the Income Tax Ordinance, 2001, has been classified as levy in terms of requirements of IFRIC 21 / IAS 37.

44.2 Reconciliation between tax expense and accounting profit

	2025	2024
	(Rupees in '000)	
Accounting profit for the year	**7,097,912**	9,210,168
Tax rate	**29%**	29%
Tax charge @ 29%	**2,058,394**	2,670,949
Impact of super tax	**-**	1,417,518
Impact of deferred tax recognized	**-**	(3,472,918)
Others	**(2,058,394)**	(615,549)
	-	-

45 STAFF RETIREMENT BENEFITS

45.1 Funded post retirement pension and gratuity schemes

As mentioned in note 4.19 to these unconsolidated financial statements, the Company operates approved funded pension and gratuity schemes for all employees. Contributions are made to these schemes based on actuarial valuation. Latest actuarial valuations were carried out as at June 30, 2025 under the Projected Unit Credit method for both non-executive and executive staff members.

Fair value of plan assets and present value of obligation

The fair value of plan assets and present value of defined benefit obligations of the pension and gratuity schemes at the valuation date were as follows:

Liability / (Asset) in unconsolidated statement of financial position

	2025			
	Executives		Non-executives	
	Pension	Gratuity	Pension	Gratuity
	(Rupees in '000)			
Present value of defined benefit obligation	1,472,881	9,324,699	12,591	10,805,814
Fair value of plan assets	(2,079,569)	(8,144,258)	(745,620)	(7,136,773)
	(606,688)	1,180,441	(733,029)	3,669,041
Movement in present value of defined benefit obligation				
Balance as at July 01, 2024	1,619,522	7,601,517	11,889	10,438,819
Current service cost	44,023	370,341	-	456,492
Interest cost	240,087	1,059,297	1,627	1,482,742
Benefit paid during the year	(94,943)	(1,139,319)	(1,670)	(1,008,065)
Remeasurement acturial gain / (loss)	(335,808)	1,432,863	745	(564,174)
Balance as at June 30, 2025	1,472,881	9,324,699	12,591	10,805,814
Movement in fair value of plan assets				
Balance as at July 01, 2024	1,275,578	7,426,663	155,996	5,709,254
Interest income on plan assets	192,728	1,035,221	21,470	831,508
Contribution during the year	615,768	373,151	1,290,581	259,200
Amount transferred in / (out)	(89,840)	89,840	(838,266)	838,266
Benefits paid during the year	(94,943)	(1,139,319)	(1,670)	(1,008,065)
Remeasurement acturial gain / (loss)	180,278	358,702	117,509	506,610
Balance as at June 30, 2025	2,079,569	8,144,258	745,620	7,136,773

	2025			
	Executives		Non-executives	
	Pension	Gratuity	Pension	Gratuity
	(Rupees in '000)			
Movement in liability / (asset) in unconsolidated statement of financial position				
Balance as at July 01, 2024	343,944	174,854	(144,107)	4,729,565
Expense recognised for the year	198,382	287,417	831,564	256,319
Remeasurement acturial (gain) / loss	(533,246)	1,091,321	(129,905)	(1,057,643)
Contribution made during the year	(615,768)	(373,151)	(1,290,581)	(259,200)
Balance as at June 30, 2025	(606,688)	1,180,441	(733,029)	3,669,041
Expense recognised in the unconsolidated statement of profit or loss during year in respect of the above schemes were as follows:				
Current service cost	44,023	370,341	-	456,492
Interest cost	240,087	1,059,297	1,627	1,482,742
Interest income	(192,728)	(1,035,221)	(21,470)	(831,508)
Amount transferred out / (in)	107,000	(107,000)	851,407	(851,407)
	198,382	287,417	831,564	256,319
Remeasurement acturial (gain) / loss recognised in unconsolidated statement of comprehensive income				
Remeasurement actuarial (gain) / loss on defined benefit obligation due to:				
Financial assumptions	23,550	582,769	(124)	998,267
Experience adjustments	(359,358)	850,094	869	(1,562,441)
	(335,808)	1,432,863	745	(564,174)
Remeasurement on plan assets arising on				
Actual return on plan assets	(362,862)	(1,269,304)	(137,185)	(1,242,679)
Expected return on plan assets	192,728	1,035,221	21,470	831,508
Net return on plan assets over interest income	(170,134)	(234,083)	(115,715)	(411,171)
Difference in opening fair value of assets after audit	(10,144)	(124,619)	(1,794)	(95,439)
	(180,278)	(358,702)	(117,509)	(506,610)
Adjustment for previous amount transferrable	(17,160)	17,160	(13,141)	13,141
	(533,246)	1,091,321	(129,905)	(1,057,643)
Composition of plan assets of the fund				
Listed shares	11.82%	0.56%	18.77%	0.14%
Debt instruments	87.48%	97.01%	78.89%	100.16%
Others including cash & cash equivalents	0.69%	2.43%	2.34%	1.75%
Investment in mutual fund.	0.00%	0.00%	0.00%	0.01%
Payable to related party	0.00%	0.00%	0.00%	(2.07)%
Total	100.00%	100.00%	100.00%	100.00%

	2025			
	Executives		Non-executives	
	Pension	Gratuity	Pension	Gratuity
	(Rupees in '000)			
Fair value of plan assets of the fund				
Listed shares	**245,895**	**45,944**	**139,940**	**10,138**
Debt instruments	**1,819,223**	**7,900,684**	**588,199**	**7,148,126**
Others including cash & cash equivalents	**14,451**	**197,630**	**17,481**	**125,058**
Investment in mutual fund.	**-**	**-**	**-**	**868**
Payable to related party	**-**	**-**	**-**	**(147,417)**
Total	**2,079,569**	**8,144,258**	**745,620**	**7,136,773**

Detail of employees valued

Detail of employees valued related to above scheme are as follows for the year ended June 30, 2025:

Total number of employees	**1,740**	**1,740**	**-**	**4,256**
Total monthly salaries	**303,636**	**303,636**	**-**	**220,792**
Total number of pensioner	**190**	**-**	**16**	**-**
Total monthly pension	**4,666**	**-**	**144**	**-**

Liability / (Asset) in unconsolidated statement of financial position

	2024			
	Executives		Non-executives	
	Pension	Gratuity	Pension	Gratuity
	(Rupees in '000)			
Present value of defined benefit obligation	1,619,522	7,601,517	11,889	10,438,819
Fair value of plan assets	(1,275,578)	(7,426,663)	(155,996)	(5,709,254)
	343,944	174,854	(144,107)	4,729,565

	2024			
	Executives		Non-executives	
	Pension	Gratuity	Pension	Gratuity
	(Rupees in '000)			
Movement in present value of defined benefit obligation				
Balance as at July 01, 2023	1,640,000	8,260,995	10,335	8,888,826
Current service cost	49,085	416,238	-	395,351
Interest cost	268,456	1,282,975	1,560	1,401,540
Benefit paid during the year	(63,307)	(976,077)	(1,594)	(881,030)
Remeasurement acturial (gain) / loss	(274,712)	(1,382,614)	1,588	634,132
Balance as at June 30, 2024	1,619,522	7,601,517	11,889	10,438,819

	2024			
	Executives		Non-executives	
	Pension	Gratuity	Pension	Gratuity
	------------------------------(Rupees in '000)------------------------------			
Movement in fair value of plan assets				
Balance as at July 01, 2023	1,398,669	6,602,251	144,152	5,063,051
Interest income on plan assets	232,084	1,032,977	21,729	824,938
Contribution during the year	118,603	246,101	176,820	339,916
Benefits paid during the year	(63,307)	(976,077)	(1,594)	(881,030)
Amount transferred in / (out)	(438,763)	438,763	(181,000)	181,000
Remeasurement acturial gain / (loss)	28,292	82,648	(4,111)	181,379
Balance as at June 30, 2024	1,275,578	7,426,663	155,996	5,709,254
Movement in liability / (asset) in unconsolidated statement of financial position				
Liability / (asset) as at July 01, 2023	241,331	1,658,744	(133,817)	3,825,775
Expense recognised for the year	430,536	321,157	729,314	222,470
Remeasurement acturial (gain) / loss	(209,320)	(1,558,946)	(562,784)	1,021,236
Contribution made during the year	(118,603)	(246,101)	(176,820)	(339,916)
Liability / (asset) as at June 30, 2024	343,944	174,854	(144,107)	4,729,565
Expense recognised in the unconsolidated statement of profit or loss during year in respect of the above schemes were as follows:				
Current service cost	49,085	416,238	-	395,351
Interest cost	268,456	1,282,975	1,560	1,401,540
Interest income	(232,084)	(1,032,977)	(21,729)	(824,938)
Amount transferred out / (in)	345,079	(345,079)	749,483	(749,483)
	430,536	321,157	729,314	222,470
Remeasurement actuarial (gain) / loss recognised in unconsolidated statement of comprehensive income				
Remeasurement actuarial (gain) / loss on defined benefit obligation due to:				
Financial assumptions	(1,686)	91,872	(56)	124,285
Experience adjustments	(273,026)	(1,474,486)	1,644	509,847
	(274,712)	(1,382,614)	1,588	634,132
Remeasurement on plan assets arising on				
Actual return on plan assets	(260,376)	(1,091,606)	(17,618)	(945,132)
Expected return on plan assets	232,084	1,032,977	21,729	824,938
Net return on plan assets over interest income	(28,292)	(58,629)	4,111	(120,194)
Difference in opening fair value of assets after audit	-	(24,019)	-	(61,185)
	(28,292)	(82,648)	4,111	(181,379)
Adjustment for previous amount transferrable	93,684	(93,684)	(568,483)	568,483
	(209,320)	(1,558,946)	(562,784)	1,021,236

	2024			
	Executives		Non-executives	
	Pension	Gratuity	Pension	Gratuity
	------------------------------(Rupees in '000)------------------------------			

Composition of plan assets of the fund

Listed shares	4.27%	0.82%	20.72%	1.48%
Debt instruments	95.33%	98.58%	71.77%	93.72%
Others including cash & cash equivalents	0.40%	0.60%	7.51%	4.81%
Total	100.00%	100.00%	100.00%	100.00%

Fair value of plan assets of the fund

Listed shares	54,477	60,904	32,321	84,296
Debt instruments	1,215,972	7,321,447	111,965	5,350,597
Others including cash & cash equivalents	5,129	44,312	11,710	274,361
Total	1,275,578	7,426,663	155,996	5,709,254

Detail of employees valued

Detail of employees valued related to above scheme are as follows for the year ended June 30, 2024:

Total number of employees	1,850	1,850	-	4,339
Total monthly salaries	265,320	265,320	-	233,165
Total number of pensioner	186	-	19	-
Total monthly pension	3,924	-	136	-

Significant assumptions used for the valuation of above schemes are as follows:

	Executives and Non-executives	
	2025	2024
Discount rate	**11.75%**	14.75%
Salary increase rate in the first year		
Executives	**15.00%**	15.00%
Non- Executives	**25.00%**	15.00%
Expected rate of increase in salary level	**10.75%**	-
Executives	**10.75%**	12.75%
Non- Executives	**11.75%**	12.75%
Increase in pension	**5.75%**	8.75%
Mortality rates	**SLIC (2001-05)-1**	
Rates of employee turnover	**Moderate**	Moderate

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected rate of salary and pension increase. The sensitivity analysis below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant:

	Change in assumption		Executives Pension	Executives Gratuity	Non-Executives Pension	Non-Executives Gratuity
			Impact of change in assumptions in present value of defined benefit obligation			
			(Rupees in '000)			
Discount rate	1%	Increase in assumption	1,357,573	8,984,944	11,246	10,340,895
Salary increase rate	1%		1,504,009	9,650,835	-	11,311,229
Pension increase rate	1%		1,576,386	-	12,645	-
Discount rate	1%	Increase in assumption	1,608,446	9,694,307	12,610	11,168,884
Salary growth rate	1%		1,608,446	9,019,820	-	10,464,544
Pension increase rate	1%		1,383,072	-	11,206	-

The expected pension and gratuity expense for the financial year ending June 30, 2026 is as follows:

	Executives Pension	Executives Gratuity	Non-executives Pension	Non-executives Gratuity
	(Rupees'000)			
Current service cost	34,291	446,028	-	469,307
Interest cost	173,237	1,019,605	1,375	1,210,445
Interest income on plan assets	(240,671)	(888,397)	(82,852)	(802,627)
Interest cost	(67,434)	131,208	(81,477)	407,818
Amount transferred out / (in)	252,669	(252,669)	614,863	(614,863)
	219,526	324,567	533,386	262,262

45.2 Unfunded post retirement medical benefit and gas supply facilities

The Company provides free medical and gas supply facilities to its retired executive employees. The free gas supply facility has been discontinued for employees who had retired after December 31, 2000. The latest actuarial valuations of the liability under these schemes were carried out as at June 30, 2025 under the Projected Unit Credit Method, results of which are as follows:

	2025 Post retirement medical facility	2025 Post retirement gas facility	2025 Total
	(Rupees in '000)		
Liability in unconsolidated statement of financial position			
Present value of defined benefit obligation	**8,731,065**	**7,634**	**8,738,699**
Movement in present value of defined benefit obligation			
Liability as at July 01, 2024	**6,629,289**	**10,857**	**6,640,146**
Expense recognised for the year	**1,182,566**	**(5,352)**	**1,177,214**
Payments during the year	**(242,199)**	**(1,404)**	**(243,603)**
Remeasurement acturial loss	**1,161,409**	**3,533**	**1,164,942**
Liability as at June 30, 2025	**8,731,065**	**7,634**	**8,738,699**

	2025		
	Post retirement medical facility	Post retirement gas facility	Total
	------------(Rupees in '000)-----------		

Expense recognised in the unconsolidated statement of profit or loss

Current service cost	203,724	-	203,724
Past service cost	-	(7,005)	(7,005)
Interest cost	978,842	1,653	980,495
	1,182,566	(5,352)	1,177,214

Remeasurement acturial loss recognised in unconsolidated statement of comprehensive income

Remeasurement acturial loss on defined benefit obligation due to:

Financial assumptions	990,711	523	991,234
Experience adjustments	170,698	3,010	173,708
	1,161,409	3,533	1,164,942

Detail of employee valued

Detail of employee valued related to above scheme are as follows for the year ended June 30, 2025:

	Medical facility	Gas facility
Total number of actives	1,504	-
Total number of beneficiaries	2,350	23

	2024		
	Post retirement medical facility	Post retirement gas facility	Total
	--------------------(Rupees in '000)--------------------		
Liability in unconsolidated statement of financial position			
Present value of defined benefit obligation	6,629,289	10,857	6,640,146
Movement in present value of defined benefit obligation			
Liability as at July 01, 2023	6,587,344	9,256	6,596,600
Expense recognised for the year	1,276,543	1,433	1,277,976
Payments during the year	(202,698)	(2,120)	(204,818)
Remeasurement acturial (gain) / loss	(1,031,900)	2,288	(1,029,612)
Liability as at June 30, 2024	6,629,289	10,857	6,640,146
Expense recognised in the unconsolidated statement of profit or loss			
Current service cost	208,813	-	208,813
Interest cost	1,067,730	1,433	1,069,163
	1,276,543	1,433	1,277,976
Remeasurement acturial (gain)/loss recognised in unconsolidated statement of comprehensive income			
Remeasurement acturial (gain) / loss on defined benefit obligation due to:			
Financial assumptions	(341,665)	-	(341,665)
Experience adjustments	(690,235)	2,288	(687,947)
	(1,031,900)	2,288	(1,029,612)

Detail of employee valued

Detail of employee valued related to above scheme are as follows for the year ended June 30, 2024:

	Medical facility	Gas facility
Total number of actives	1,680	-
Total number of beneficiaries	2,283	25

45.3 Significant assumptions used for the valuation of above schemes are as follows:

	Executives	
	2025	2024
Discount rate	**11.75%**	14.75%
Medical inflation rate - (Post-Retirement)	**10.75%**	12.75%
Medical inflation rate - (Pre-Retirement)	**10.75%**	12.75%
Gas inflation rate	**13.75%**	14.75%
Benefit limit - Gas	**61,500**	48,000
Expected medical expense for adult - retires and deceased staff	**103,500**	82,500
Expected medical expense for adult - active (family of two)	**207,000**	165,000
Expected medical expense for children	**10,000**	10,000
Mortality rates (for death in service & post retirement mortality)	**SLIC (2001-05)**	
Rate of employees turnover	**Moderate**	Moderate

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected rate of medical and gas increase. The sensitivity analyses below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant:

	Change in assumption	Impact of change in assumptions in present value of defined benefit obligation	
		Post retirement medical facility	Post retirement gas facility
		---------(Rupees in '000)--------	
Discount rate		7,667,801	11,175
Medical inflation rate (Pre retirement)	Increase in assumption	8,938,806	-
Medical inflation rate (Post retirement)		9,829,583	-
Gas inflation rate		-	12,452

	Change in assumption	Post retirement medical facility	Post retirement gas facility
		(Rupees in '000)	
Discount rate		10,039,956	12,458
Medical inflation rate (Pre retirement)	Decrease in assumption	8,536,093	-
Medical inflation rate (Post retirement)		7,803,380	-
Gas inflation rate		-	11,170

The expected medical and gas expense for financial year ending June 30, 2026 is as follows:

	Post retirement medical facility	Post retirement gas facility
	---------(Rupees in '000)--------	
Current service cost	249,677	-
Net interest cost	1,024,070	816
	1,273,747	816

45.4 All investments out of provident fund have been made in accordance with the provisions of section 218 of the Companies Act, 2017 and the conditions specified there under.

46 EARNINGS PER SHARE - BASIC AND DILUTED

		2025	2024
Profit for the year	(Rupees in '000)	**2,689,308**	6,839,126
Average number of ordinary shares	(Number of shares)	**880,916,309**	880,916,309
Earnings per share - basic and diluted	(Rupees)	**3.05**	7.76

47 CASH GENERATED FROM OPERATIONS

	Note	2025	2024
		(Rupees in '000)	
Profit before levy and taxation		**7,097,912**	9,210,168
Adjustments for:			
Non-cash and other items	47.1	**34,294,574**	29,487,227
Working capital changes	47.2	**(14,659,705)**	(9,413,452)
		26,732,781	29,283,943

	Note	2025	2024
		(Rupees in '000)	

47.1 ADJUSTMENTS FOR NON-CASH AND OTHER ITEMS

	Note	2025	2024
Provisions	47.1.1	**8,869,806**	4,600,614
Depreciation on operating fixed assets	5.1.2	**10,271,397**	8,752,741
Depreciation on right of use assets	7	**92,044**	82,894
Depreciation on projects capitalised	5.1.2	**(86,161)**	(88,855)
Amortization of intangible assets	6	**98,712**	137,070
Finance cost		**12,208,905**	13,298,337
Recognition of income against deferred credit and contract liability		**(902,762)**	(809,056)
Amortization of government grant	42	**(76,173)**	(7,922)
Dividend income	42	**(40,490)**	(5,220)
Interest income		**(524,504)**	(400,274)
Loss on disposal of property plant and equipment	41	**446,972**	637,393
Increase / (decrease) in long term advances		**1,102,262**	(829,368)
Increase in deferred grant and contract liability		**2,783,866**	1,923,868
Finance cost on lease liabilities	43	**18,065**	17,954
Reversal of LPS income from SNGPL and WAPDA		**-**	17,951,015
Reversal of LPS expense from E&P companies		**-**	(15,832,411)
Adjustment against investment in related party		**(18,570)**	-
Finance cost against transfer of pipeline	43	**51,205**	58,447
		34,294,574	29,487,227

47.1.1 Provisions

	2025	2024
Provision against slow moving / obsolete stores	**32,139**	(9,203)
Allowance for expected credit loss	**5,716,317**	1,950,297
Provision for compensated absences	**370,454**	(279,827)
Reversal in provision against loss allowance	**-**	(42,106)
Provision for post retirement medical and free gas supply facilities	**1,177,214**	1,277,976
Provision for retirement benefits	**1,573,682**	1,703,477
	8,869,806	4,600,614

47.2 WORKING CAPITAL CHANGES

	2025	2024
(Increase) / decrease in current assets		
Store, spares and loose tools	**(369,102)**	(404,957)
Stock-in-trade	**822,052**	(592,834)
Customers' installation work-in-progress	**39,406**	(23,064)
Trade debts	**(9,192,350)**	(11,152,846)
Advances, deposits and prepayments	**(305,551)**	234,165
Other receivables	**127,750,339**	(101,474,841)
	118,744,794	(113,414,377)
Increase / (decrease) in current liabilities		
Trade and other payables	**(133,404,500)**	104,000,925
	(14,659,705)	(9,413,452)

47.2.1 Cash and cash equivalents

	Note	2025	2024
		(Rupees in '000)	
Cash and bank balances	20	**1,187,075**	1,123,182
Short term borrowings	33	**(82,806,374)**	(37,774,786)
		(81,619,299)	(36,651,604)

48 CHANGE IN LIABILITIES ARISING FROM FINANCING ACTIVITIES

	2025	
	Lease liability	Long term financing
	(Rupees in '000)	
Balance as at July 01,	**86,178**	**42,540,964**
Addition in lease / proceed from long term loan	**108,120**	**20,000,000**
Repayment of lease liability / long term loan	**(104,039)**	**(9,273,205)**
Balance as at June 30,	**90,259**	**53,267,759**

	2024	
	Lease liability	Long term financing
	(Rupees in '000)	
Balance as at July 01,	66,315	32,189,311
Addition in lease / proceed from long term loan	116,906	15,018,320
Repayment of lease liability / long term loan	(97,043)	(4,666,667)
Balance as at June 30,	86,178	42,540,964

49 REMUNERATION OF MANAGING DIRECTOR, DIRECTORS AND EXECUTIVES

	2025			2024		
	Managing Director	Directors	Executives	Managing Director	Directors	Executives
	(Rupees in 000)					
Directors' fees (note 50.3)	**-**	**28,167**	**-**	-	27,221	-
Managerial remuneration	**29,319**	**-**	**4,145,924**	29,078	-	3,045,395
Housing	**10,088**	**-**	**1,513,846**	12,266	-	1,224,128
Utilities	**2,242**	**-**	**336,409**	2,726	-	272,028
Retirement benefits						
- Gratuity	**158**	**-**	**235,911**	-	-	190,792
- Provident fund	**1,681**	**-**	**179,277**	-	-	192,519
- Pension	**143**	**-**	**198,292**	-	-	278,105
- EOBI	**4**	**-**	**5,969**	4	-	4,543
	1,986	**-**	**619,449**	4	-	665,959
	43,635	**28,167**	**6,615,628**	44,074	27,221	5,207,510
Total number	**1**	**12**	**1,370**	1	12	1,242

49.1 Executive means any employee whose basic salary exceeds Rs. 1.2 million per year.

49.2 The Chairperson, Managing Director and certain Executives are also provided with the Company maintained vehicles in accordance with their entitlement. In addition, the Chairperson of the Company was paid Rs. 2.57 million (2024: Rs. 3.20 million) as Honorarium. Executives are also provided with medical facilities in accordance with their entitlement.

49.3 Non-executive directors are paid fees for attending meetings of the Board of Directors and its committees, with no other remuneration.

50 CAPACITY AND ACTUAL PERFORMANCE

Natural gas transmission

	2025		2024	
	MMCF	HM3	MMCF	HM3
Transmission operation				
Capacity - annual rated capacity at 100% load factor with compression	**990,610**	**279,092,975**	990,610	279,092,975
Utilisation - volume of gas transmitted	**596,411**	**168,031,941**	620,833	174,912,522
Capacity utilisation factor (%)	**60.21%**	**60.21%**	62.67%	62.67%

Natural gas distribution

The Company has no control over the rate of utilisation of its capacity as the use of available capacity is dependent on off-takes by the customers.

Meter manufacturing division

During the year meter manufacturing division produced and assembled 1,117,334 meters (2024: 504,940 meters) against an annual capacity of 1.2 million meters (With extended assembly lines and extra hour working)

51 TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of subsidiary companies, associated companies due to common directorship, Government related entities, staff retirement benefits plans, directors and key management personnel (including their associates). Purchase and sale of gas from / to related parties are determined at rates finalized and notified by the Oil and Gas Regulatory Authority (OGRA). Remuneration of key management personnel are in accordance with the term of employment / appointment. Other transaction with the related parties are carried out as per agreed terms.

The details of transactions with related parties not disclosed else where in these unconsolidated financial statements are as follows:

	Basis of Relationship	2025	2024
		--------- (Rupees in '000)	--------
Government related entities - various			
- Purchase of fuel and lubricant		**383,290**	271,153
- Sale of gas and allied charges inclusive of sales tax		**40,539,094**	59,179,825
- Mark-up expense on short term finance		**-**	79,813
- Gas purchases - Indigenous gas		**168,415,435**	175,570,563
- Gas purchases - RLNG		**116,270,159**	123,533,323
- Sale of gas condensate		**-**	26,679
- Sale of gas meter spare parts inclusive of sales tax		**5,440,527**	2,261,147
- Rent of premises		**17,207**	11,805
- Insurance premium		**177,852**	156,243
- Royalty		**1,594**	1,783
- License fee		**376,440**	107,214
- PPRA fee		**22,182**	17,170
- Telecommunication		**54,009**	18,403
- Electricity		**333,938**	332,469
- RLNG transportation income		**12,681,980**	15,273,045
- Reversal of LPS income from SNGPL and WAPDA		**-**	17,951,015
- Reversal of LPS Expense from E&P Companies		**-**	15,832,411
- LPG purchases		**912,356**	1,216,609
- Income against LNG service agreement		**1,577,580**	1,595,757
- Dividend income		**35,270**	-
- Markup income on bank deposit		**4,536**	5,189

	2025	2024
	(Rupees in '000)	
Karachi Grammar School		
- Sale of gas and allied charges inclusive of sales tax	**95**	107
Key management personnel		
- Remuneration	**262,546**	199,335
Engro Fertilizers Limited		
- Sale of gas and allied charges inclusive of sales tax	**-**	2,265
Pakistan Institute of Corporate Governance		
- Subscription / Trainings	**1,018**	234
Indus Hospital & Health Network		
- Sale of gas and allied charges inclusive of sales tax	**-**	1,037
Pakistan Stock Exchange Limited		
- Sale of gas and allied charges inclusive of sales tax	**260**	259
- Subscription	**2,228**	1,986
Pakistan Cables Ltd		
- Sale of gas and allied charges inclusive of sales tax	**291,819**	319,202
SSGC LPG Limited		
- Interest Income on loan	**102,321**	127,448
- Rent on premises	**1,536**	1,386
SSGC Alternate Energy (Private) Limited		
- Payment on behalf of Company	**7,915**	6,693
- Interest Income on loan	**2,594**	1,537
Staff Retirement Benefit Plans		
- Contribution to provident fund	**505,649**	485,661
- Contribution to pension fund	**1,029,946**	1,159,850
- Contribution to gratuity fund	**543,736**	543,627

Contribution to the defined contribution and benefit plans are in accordance with the terms of the entitlement of the employees and / or actuarial advice. Balance payable to / receivable from these employees benefit plans are disclosed in notes 26, 34 and 45 to these unconsolidated financial statements.

Remuneration to the executive officers of the Company (disclosed in note 50 to these unconsolidated financial statements) and loans and advances to them (disclosed in notes 10 and 15 to these unconsolidated financial statements) are determined in accordance with the terms of their employment. Mark-up free security deposits for gas connections to the executive staff of the Company is received at rates prescribed by the Government of Pakistan (GOP).

The details of amount due (to) / from related parties not disclosed elsewhere in these unconsolidated financial statements are as follows:

	2025	2024
	(Rupees in '000)	
Government related entities - various		
- Sale of gas and allied charges	**57,369,256**	58,211,200
- Gas purchases - Indigenous gas	**(716,733,782)**	(709,357,094)
- Gas purchases - RLNG	**(18,342,311)**	(104,832,096)
- Sale of gas condensate	**4,365**	4,365
- Gas meters and spare parts	**1,328,686**	2,706,361
- Uniform cost of gas	**-**	15,818,846
- Uniform cost of gas- RLNG	**20,000,000**	20,000,000
- Cash at bank	**19,339**	171,906
- Stock loan	**28,015**	1,503
- Gas supply deposit	**(508,767)**	(682,074)
- Contingent rent	**19,529**	19,529
- Differential tariff	**4,284,080**	4,284,080
- Capacity and utilisation charges of RLNG	**3,958,765**	54,587,819
- RLNG transportation income	**20,680,918**	47,798,343
- LSA margins	**374,282**	3,032,075
- Lease rentals	**18,207**	-
- Advance for sharing right of way	**(18,088)**	(18,088)
- Advance against LPG purchases	**118,518**	143,306
- Long term deposits	**12,663**	11,435
- Retention Money	**(2,512)**	-
- Prepayment	**177,924**	140,748
Karachi Grammar School		
- Sale of gas and allied charges	**5**	5
- Gas supply deposit	**(22)**	(22)
Pakistan Stock Exchange		
- Sale of gas and allied charges	**8**	8
- Gas supply deposit	**(99)**	(99)

	2025	2024
	(Rupees in '000)	
Pakistan Cables Ltd		
- Sale of gas and allied charges	**7,696**	37,856
- Gas supply deposit	**(1,189)**	(1,189)
SSGC LPG Limited		
- Long term investment	**1,082,278**	1,063,708
- Interest on loan	**16,254**	29,433
- Long term loan	**325,000**	450,000
- Current portion of long term loan	**100,000**	75,000
- Short term loan	**296,429**	533,573
- LPG sales	**5,698**	5,698
- Rent on premises	**738**	637
- Receivable against management fees	**1,408**	1,408
SSGC Alternate Energy (Private) Limited		
- Long term investment	**20,000**	20,000
- Other receivables	**2,995**	13,009
- Accrued markup	**4,412**	-

51.1 Maximum aggregate outstanding balance from related parties at the end of any month is as below:

	2025	2024
Included in Trade Debts	(Rupees in '000)	
Government related entities		
- K-Electric Limited	**32,053,844**	45,685,561
- Water and Power Development Authority	**449,243**	3,197,701
- Pakistan State Oil Company Limited	**1,892**	1,642
- Pakistan International Airlines Corporation Limited	**3,680**	756
- Pakistan Steel Mills Corporation (Private) Limited	**24,433,924**	99,822,349
- National Bank Of Pakistan	**18,206**	9,204
- State Bank of Pakistan	**4,239**	3,310
- State Life Insurance Corporation of Pakistan	**208**	66
- Pakistan National Shipping Corporation	**87**	403
- Pakistan Machine Tool Factory	**8,229**	7,541
- Pakistan Railways	**548**	222
- Pakistan Navy	**479,449**	285,209
- Pakistan Engineering	**17**	9
- Pakistan Security Printing Corporation (Pvt) Limited	**74,497**	53,401
- National Investment Trust Limited	**17**	8
- Hydrocarbon Development Institute of Pakistan	**49**	76
- Security Papers Limited	**87,113**	82,849
- Mari Petroleum Company Limited	**110**	119
- National Insurance Company Limited	**501**	574
- Pakistan Refinery Limited	**193,569**	81,140
- Oil & Gas Development Company Limited	**215**	27
- Pakistan Petroleum Limited	**353**	393
- Pakistan Steel Mill Limited	**170,721**	208,724
- Enar Petroleum Refining Facility	**6,543**	6,840
- Jamshoro Power Company Limited	**422,695**	20,249
- Karachi Shipyard and Engineering Works Ltd.	**10,938**	10,062
- National Industrial Park	**6,772**	6,246
- Pak Arab Refinery Ltd.	**916**	-
- Pakistan Television Corporation Ltd.	**1,563**	1,168

	2025	2024
	(Rupees in '000)	
Other Associated Companies		
- Karachi Grammar School	**19**	33
- Pakistan Stock Exchange Limited	**82**	56
- Pakistan Cables Ltd	**46,837**	47,579
Included in loans and advances		
- SSGC LPG Limited	**983,180**	1,311,430
- SSGC Alternate energy (Private) limited	**15,635**	13,009

The aging of related party balances (related to financial assets) at the reporting date is as follows:

Past due 1 month	**11,549,356**	7,594,553
Past due 2-3 months	**879,194**	1,453,913
Past due 4-12 months	**688,483**	22,808,577
Past due over 12 months	**96,019,087**	176,047,693
	109,136,120	207,904,736

52 FINANCIAL RISK MANAGEMENT

The objective of Company's overall financial risk management is to minimize earnings volatility and provide maximum return to shareholders. The Board of Directors of the Company has overall responsibility for the establishment and oversight of the Company's risk management frame work and policies.

The Company has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss without taking into account the fair value of any collateral. Credit risk arises from long term loan and deposits trade debts, loans and advances, trade deposits, bank balances, interest accrued and other receivables.

To reduce the exposure toward the credit risk, comprehensive customer category wise credit limits and terms have been established. The Company continuously monitors the credit given to customers and interest accrued thereon and has established a dedicated recovery department for follow-up, recovery or disconnection of gas supply as the case may be.

The maximum exposure to credit risk before any credit enhancement at year end is the carrying amount of the financial assets as set out below:

	2025	2024
	(Rupees in '000)	
Long term loan and deposits		
Trade debts	**130,923,618**	127,447,585
Loans and advances	**1,535,342**	1,686,751
Deposits	**34,401**	36,084
Interest accrued	**202,805**	219,341
Other receivables	**49,903,862**	147,539,193
Bank balances	**1,178,693**	1,114,924
	183,778,721	278,043,878

52.1 Collateral and other credit enhancements obtained

The company take security deposits against supply of gas to industrial, commercial and domestic customers on the basis of average three months gas consumption as per OGRA notification. These collaterals are adjusted / called following on disconnection of gas supply. Details of security held at year end is as follows:

	2025	2024
	(Rupees in '000)	
Cash deposits	**38,969,911**	31,284,902
Bank guarantee / irrevocable letter of credit	**90,372,869**	73,439,051

52.2 Credit Quality

The Company monitors the credit quality of its financial assets with reference to historical performance of such assets and where available external credit ratings. The carrying values of all financial assets which are neither past due nor impaired are given in the note 54.1.3 to these unconsolidated financial statements.

The credit quality of the Company's major bank accounts is assessed with reference to external credit ratings which are as follows:

Bank	Rating Agency	Rating	
		Short term	Long term
National Bank of Pakistan	PACRA - VIS	A-1+	AAA
Allied Bank Limited	PACRA	A-1+	AAA
Bank Alfalah Limited	PACRA	A-1+	AAA
Dubai Islamic Bank (Pakistan) Limited	VIS	A-1+	AA
Standard Charated Bank (Pakistan) Limited	PACRA	A-1+	AAA
Faysal Bank Limited	PACRA, VIS	A-1+, A-1+	AA, AA+
MCB Bank Limited	PACRA	A-1+	AAA
United Bank Limited	VIS	A-1+	AAA
Habib Bank Limited	VIS	A-1+	AAA
Askari Bank limited	PACRA	A-1+	AA+
The Bank Of Punjab	PACRA	A-1+	AA+
First Women Bank Limited	PACRA	A-2	A-
Bank Al-Habib Limited	PACRA	A-1+	AAA
Bank Islamic Pakistan Limited	PACRA	A-1	AA-
Al Baraka Bank (Pakistan) Limited	VIS	A-1	AA-
Habib Metropolitian Bank Limited	PACRA	A-1+	AA+
Meezan Bank Limited	VIS	A-1+	AAA
Samba Bank Limited	PACRA	A-1	AA
Soneri Bank Limited	PACRA	A-1+	AA-
Easy Paisa Digital Bank	PACRA	A-1	A+
Citi Bank N.A.	Moody's	P-1	Aa3
Deutsche Bank A.G	Moody's, S&P, Fitch	A-1, F-1	A-1, A, A-
Industrial and Commercial Bank of China	S&P* , Moody's**		A , A-1
Sindh Bank Limited	VIS	A-1+	AA-

52.3 Past due and impaired financial assets

Industrial and commercial customers

The age analysis of trade debt balances relating to industrial and commercial customers at year end is as follows:

	2025		2024	
	Gross carrying amount	Impairment	Gross carrying amount	Impairment
Not due balances	**29,512,040**	**-**	44,480,672	-
Past due but not impaired	**33,864,694**	**-**	50,034,909	-
Past due and impaired	**4,882,736**	**432,407**	4,923,861	2,906,296
Disconnected customers	**26,530,483**	**3,404,385**	2,795,299	2,795,299
Total	**94,789,953**	**3,836,792**	102,234,741	5,701,595

Past due but not impaired balances include aggregate overdue balances of K-Electric (KE), Pakistan Steels Mills Limited (PSML) and Water & Power Development Authority (WAPDA) amounting to Rs. 26,420 million (2024: Rs. 48,224 million) and are subject to inter corporate circular debt of government entities and K-Electric.

The Company has collateral / security against industrial and commercial customers amounting to Rs. 108,506 million (2024: Rs. 90,372 million) and replenishes such collateral based on gas consumption and requirements of the customers. When recovery is not made within one month, such customers' balances are generally considered past due. In case of past due balances, the Company starts the recovery process through the recovery department, and if the amount is in excess of collateral and is not recovered by the recovery department, then disconnection of the meter (disconnected customers) is considered. Receivables which are past due and against which recoveries are not made or which are disconnected are considered as impaired debts.

Domestic customers

The age analysis of trade debt balances relating to domestic customers at year end is as follows:

	2025		2024	
	Gross carrying amount	Impairment	Gross carrying amount	Impairment
Not due balances	**6,083,898**	**-**	-	-
Past due but not impaired	**3,146,105**	**-**	25,833,437	-
Past due and impaired	**41,789,305**	**11,048,851**	11,031,340	5,950,339
Disconnected customers	**18,276,042**	**18,276,042**	15,793,434	15,793,434
Total	**69,295,350**	**29,324,893**	52,658,211	21,743,773

The Company has collateral / security against domestic customers amounting to Rs. 20,837 million (2024: Rs. 14,352 million) and replenishes such collateral based on gas consumption and requirement of the customers. When recovery is not made within one month, such customers balances are generally considered past due.

Interest accrued

As at June 30, 2025, interest accrued net of provision was Rs. 691 million (2024: Rs. 707 million).

Other receivables

As at June 30, 2025, other receivable financial assets amounted to Rs. 49,904 million (2024: Rs. 147,539 million). Past due other receivables amounting to Rs. 42,129 million (2024: Rs. 124,318 million) include over due balances of SNGPL amounting to Rs. 39,859 million (2024: Rs. 122,048 million), JJVL amounting to Rs. 2,262 million (2024: Rs. 2,262 million) and of SSGC LPG amounting to Rs. 8 million (2024: Rs. 8 million).

52.4 Concentration of credit risk

Concentration of credit risk arises when a number of counter parties are engaged in similar business activities or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economics, political or other conditions. Concentration of credit risk indicates the relative sensitivity of the Company's performance to developments affecting a particular industry. Concentration of credit risk is determined with references to the individual customers / counter parties, type as well as geographical distribution of customers / counterparties. Concentration of credit risk in financial assets of the Company is as follows:

Trade debts

Customer category wise concentration of credit risk in respect of trade debts at year end is as follows:

	2025	2024
	(Rupees in '000)	
Industrial customers		
Power generation companies	**28,847,348**	30,849,372
Cement industries	**20,462**	18,641
Fertilizer and steel industries	**23,823,191**	24,858,322
Other industries	**33,972,564**	37,401,688
	86,663,565	93,128,023
Commercial customers	**2,206,465**	3,367,477
Domestic customers	**42,053,588**	30,952,085
	130,923,618	127,447,585

Geographical region wise concentration of credit risk in respect of trade debts at year end is as follows:

Karachi	**94,027,299**	97,272,336
Sindh (excluding Karachi)	**21,119,844**	20,402,748
Balochistan	**15,776,475**	9,772,501
	130,923,618	127,447,585

Interest accrued

Most significant counter parties of the Company in respect of interest accrued are disclosed in note 17 to these unconsolidated financial statements.

Other receivables

Most significant other receivables of the Company are in respect of tarrif differential and uniform cost of gas agreement with SNGPL as disclosed in note 18 to these unconsolidated financial statements. These balances are subject to inter corporate circular debt.

52.5 Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting its financial obligations as they fall due. Liquidity risk arises because of the possibility that the Company could be required to pay its liabilities earlier than expected or difficulty in raising funds to meet commitments associated with financial liabilities as they fall due. The Company’s approach to manage liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Due to nature of the business, the Company maintains flexibility in funding by maintaining committed credit lines available. The Company’s liquidity management involves projecting cash flows and considering the level of liquid assets necessary to fulfill its obligation, monitoring balance sheet liquidity ratios against internal and external requirements and maintaining debt financing plans.

The table below analyses the Company's financial liabilities into relevant maturity groupings based on the remaining period at the reporting date to the contractual maturity date.

	Carrying amount	Contractual cash flows	Not later than six months	Later than six months but not later than 1 year	Later than one year but not later than 2 years	Later than 2 years
	-----	-----	----- (Rupees in '000)	-----	-----	-----
As at June 30, 2025						
Long term finance	**53,403,557**	**(63,452,946)**	**(15,994,580)**	**(33,176,769)**	**(7,111,317)**	**(7,170,280)**
Payable against transfer of pipeline	**523,169**	**(523,169)**	**(67,866)**	**(67,866)**	**(135,731)**	**(251,706)**
Short term borrowings	**82,806,374**	**(82,806,374)**	**(82,806,374)**	**-**	**-**	**-**
Trade and other payables	**863,940,551**	**(863,940,551)**	**(863,940,551)**	**-**	**-**	**-**
Interest accrued	**2,330,568**	**(2,330,568)**	**(2,330,568)**	**-**	**-**	**-**
Security deposits	**39,086,356**	**(39,086,356)**	**-**	**-**	**-**	**(39,086,356)**
Lease liability	**90,259**	**(90,259)**	**-**	**(78,527)**	**-**	**(11,732)**
Employee benefits	**9,623,940**	**(9,623,940)**	**-**	**-**	**-**	**(9,623,940)**
Unclaimed dividend	**341,320**	**(341,320)**	**(341,320)**	**-**	**-**	**-**
	1,052,146,094	**(1,062,195,483)**	**(965,481,259)**	**(33,323,162)**	**(7,247,048)**	**(56,144,014)**

	Carrying amount	Contractual cash flows	Not later than six months	Later than six months but not later than 1 year	Later than one year but not later than 2 years	Later than 2 years
	-----	-----	----- (Rupees in '000)	-----	-----	-----
As at June 30, 2024						
Long term finance	42,540,690	(58,662,966)	(7,153,458)	(10,284,887)	(27,082,082)	(14,142,539)
Payable against transfer of pipeline	607,696	(607,696)	(67,866)	(67,866)	(135,732)	(336,232)
Short term borrowings	37,774,786	(37,774,786)	(37,774,786)	-	-	-
Trade and other payables	981,638,533	(981,638,533)	(981,638,533)	-	-	-
Interest accrued	3,314,255	(3,314,255)	(3,314,255)	-	-	-
Security deposits	31,399,978	(31,399,978)	-	-	-	(31,399,978)
Lease liability	86,178	(86,178)	-	(68,292)	-	(17,886)
Employee benefits	7,262,302	(7,262,302)	-	-	-	(7,262,302)
Unclaimed dividend	341,320	(341,320)	(341,320)	-	-	-
	1,104,965,738	(1,121,088,014)	(1,030,290,218)	(10,421,045)	(27,217,814)	(53,158,937)

The contractual cash flows relating to the above financial liabilities have been determined on the basis of latest available market rates. The rates of mark-up have been disclosed in notes 24.1 and 25.1 to these unconsolidated financial statements. Contractual cash flows of the long term deposits are determined on the assumption that adjusted / refund of these deposits will not be required before expiry of 40 years from reporting date.

52.6 Market risk

Market risk is the risk that the value of the financial instrument may fluctuate as a result of changes in market interest rates or the market price due to a change in credit rating of the issuer or the instrument, change in market sentiments, speculative activities, supply and demand of securities and liquidity in the market. The market risk comprises of currency risk, interest rate risk and other price risk (equity price risk).

52.7 Currency risk

Foreign currency risk is the risk that the value of financial asset or a liability will fluctuate due to a change in foreign exchange rates. It arises mainly where receivables and payables exist due to transactions entered into foreign currencies.

The Company is exposed to currency risk on creditors for gas that are denominated in a currency other than functional currency of the Company. The currency in which these transactions primarily are denominated is US Dollars. The Company's exposure to foreign currency risk is as follows:

	2025		2024	
	Rupees in '000	US Dollars in '000	Rupees in '000	US Dollars in '000
Creditors for gas	**103,316,400**	**363,662**	140,371,003	503,483

Above net exposure is payable by the Company in Rupees at the rate on which these are settled by the Company. Currently, the Company does not obtain forward cover against the gross exposure as exchange loss / gain on purchases of gas and supplies is recovered from / paid to Government of Pakistan as part of guaranteed return.

The following significant exchange rates applied during the year:

Average rates		Reporting date rate	
2025	2024	2025	2024
277.79	283.24	**284.10**	278.80

Sensitivity analysis

A ten percent strengthening / (weakening) of the Rupee against US Dollar at June 30, 2025 would have (decreased) / increased trade creditors by Rs. 10,332 million (2024: Rs. 14,037 million). There is no effect of strengthening / (weakening) of US dollar on unconsolidated equity and unconsolidated statement of profit or loss of the Company as exchange loss / gain on purchases of gas and store and supplies is recovered from / paid to Government of Pakistan (GOP) as part of tariff adjustments. This analysis assumes that all other variables, in particular interest rates, remain constant. The analysis is performed on the same basis as for 2024.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Majority of the interest rate exposure arises from short and long term borrowings from banks. At the reporting date the interest rate profile of the Company's interest-bearing financial instruments were as follows:

	2025	2024
	(Rupees in '000)	
Fixed rate instruments		
Financial assets		
Loan and advances	**-**	36
Cash and bank balances	**731,457**	738,638
Receivable against asset contribution	**163,880**	231,767
	895,337	970,441
Financial liabilities		
Long term deposits	**(18,132,598)**	(16,933,408)
Government of Sindh loan	**(940,000)**	(804,709)
Payable against transfer of pipeline	**(523,169)**	(607,696)
Lease liability	**(90,259)**	(86,178)
	(19,686,026)	(18,431,990)
Variable rate instruments		
Financial assets		
Other receivables	**22,262,314**	38,081,159
Loan to related party	**425,000**	525,000
	22,687,314	38,606,159
Financial liabilities		
Long term loan except Government of Sindh loan	**(52,463,557)**	(41,735,981)
Short term borrowings	**(82,806,374)**	(37,774,786)
Trade and other payables	**(23,605,580)**	(39,000,238)
	(158,875,511)	(118,511,005)
	(136,188,197)	(79,904,846)

Fixed rate instruments bear fixed interest rate while all other borrowings bear variable interest rate and are indexed to KIBOR. Borrowing is generally determined on the basis of business needs. The Company analyses its interest rate exposure on a regular basis by monitoring existing facilities against prevailing market interest rates and taking into account various other financing options available.

Fair value sensitivity analysis for fixed rate instruments

The Company does not account for any fixed rate financial assets and liabilities at fair value through unconsolidated statement of profit or loss. Therefore, a change in interest rates at the reporting date would not affect the unconsolidated statement of profit or loss and the equity of the Company.

Cash flow sensitivity analysis for variable rate instruments

A change of 100 basis points in interest rates at the reporting date would have net increased or (net decreased) the unconsolidated statement of profit or loss of the Company as at June 30, 2025, by Rs. 1,362 million (2024: Rs. 799 million). This analysis assumes that all other variables, in particular foreign currency rates, remain constant. The analysis is performed on the same basis as for 2024.

Equity price risk

Equity price risk is the risk of changes in the fair value of equity securities as the result of changes in the levels of KSE-100 Index and the value of individual shares. The equity price risk exposure arises from the Company's investments in listed equity securities. This arises from investments held by the Company for which prices in the future are uncertain. The fair value of listed equity investments of the Company that are exposed to price risk as at June 30, 2025 is Rs. 454 million (2024: Rs. 257 million).

A ten percent increase / decrease in the prices of listed equity securities of the Company at the reporting date would have increased / (decreased) long term investment and unconsolidated equity by Rs. 45.4 million (2024: Rs. 25.7 million). This analysis assumes that all other variables, in particular foreign currency rates, remain constant. The analysis is performed on the same basis for 2024.

Fair value measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The carrying values of all financial instruments reflected in these unconsolidated financial statements approximate their fair values except for investment in unquoted companies which are reflected at cost less impairment losses.

Fair value hierarchy

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

Level 1:	Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2:	Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
Level 3:	Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Valuation techniques used in determination of fair values within level 1 and level 2

Level 1- Listed securities

The valuation has been determined through closing rates of Pakistan Stock Exchange.

Level 2 - Operating fixed assets (Freehold and lease land)

The fair value of the freehold and leasehold land are derived using the Sale Comparison approach. The sales value is determined by physically analysing the condition of land and by ascertaining the market value of similar land, which is by selling in near vicinity.

	2025			
	Level 1	Level 2	Level 3	Total
	(Rupees in '000)			
Assets				
Non-financial assets				
Operating fixed assets - free hold and lease hold land (Note 5.1)	**-**	**60,531,864**	**-**	**60,531,864**
Financials assets				
At fair value through OCI				
Listed equity securities	**454,109**	**-**	**-**	**454,109**

	2024			
	Level 1	Level 2	Level 3	Total
	(Rupees in '000)			
Assets				
Non-financial assets				
Operating fixed assets - free hold and lease hold land (Note 5.1)	-	60,531,864	-	60,531,864
Financials assets - through OCI		-	-	
Quoted equity securities	256,705			256,705

There have been no transfers during the year.

Other than disclosed above the fair value of all financial assets and liabilities equals to their carrying amounts.

Capital risk management

The objective of the Company when managing capital is to safeguard its ability to continue as a going concern so that it can continue to provide returns for shareholders, benefits for other stakeholders and to maintain a strong capital base to support the sustained development of its businesses.

The Company manages its capital structure by monitoring return on net assets and makes adjustments to it in the light of changes in economic conditions. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend paid to the shareholders or issue new shares.

The Company is not subject to externally imposed regulatory capital requirements.

	2025	2024
	(Rupees in '000)	
The gearing ratio as at June 30, is as follows:		
Total borrowings		
Long term finance	**11,049,039**	34,561,766
Short term borrowings	**82,806,374**	37,774,786
Current portion of long term finance	**42,354,518**	7,978,924
	136,209,931	80,315,476
Less: Cash and bank balances	**(1,187,075)**	(1,123,182)
Net debts	**135,022,856**	79,192,294
Capital employed	**144,478,380**	86,232,682
Gearing ratio	**0.93**	0.92

53 OPERATING SEGMENTS

IFRS 8 - Operating Segments requires operating segments to be identified on the basis of internal reports about components of the Company that are regularly reviewed by the Chief operating decision maker in order to allocate resources to segments and to asses their performance. As a result, management has identified the following two segments:

1) Gas transmission and distribution (sale of gas); and
2) Meter manufacturing (manufacturing and sale of gas meters)

53.1 Segment revenue and results

The following is analysis of the company's revenue and results by reportable segment.

	2025	2024
	(Rupees in '000)	
Segment profit / (loss)		
Return on assets net of UFG disallowance		
Gas transmission	**11,081,561**	14,189,416
Gas distribution and marketing		
- Lower Sindh	**4,267,968**	6,584,811
- Upper Sindh	**2,108,660**	5,150,494
- Balochistan	**(8,966,418)**	(11,620,919)
Meter manufacturing	**21,914**	26,171
Total segment results	**8,513,685**	14,329,973
Unallocated		
Finance cost	**(12,142,883)**	(13,374,738)
Other income - net	**10,727,110**	8,254,933
Profit / (loss) before tax	**7,097,912**	9,210,168

The accounting policies of the reportable segments are same as disclosed in note 4.22 to these unconsolidated financial statements.

	2025	2024
Segment assets and liabilities		
Segment assets		
Gas transmission	**255,964,044**	288,912,683
Gas distribution and marketing		
- Lower Sindh	**510,337,557**	565,289,435
- Upper Sindh	**144,482,863**	155,345,150
- Balochistan	**148,889,764**	150,430,278
Meter manufacturing	**2,651,721**	1,829,267
Total segment assets	**1,062,325,949**	1,161,806,813
Unallocated		
- Loans and advances	**1,535,342**	1,686,751
- Taxation - net	**48,768,689**	13,862,447
- Interest accrued	**690,544**	707,080
- Cash and bank balances	**1,187,075**	1,123,182
	52,181,650	17,379,460
Total assets as per unconsolidated statement of financial position	**1,114,507,599**	1,179,186,273
Segment liabilities		
Gas transmission	**74,752,735**	158,151,574
Gas distribution and marketing		
- Lower Sindh	**641,528,445**	597,706,125
- Upper Sindh	**113,908,822**	154,712,934
- Balochistan	**275,709,540**	262,571,157
Meter manufacturing	**339,608**	127,276
Total liabilities as per unconsolidated statement of financial position	**1,106,239,150**	1,173,269,067

54 EVENTS AFTER THE REPORTING DATE

The Board of Directors have proposed a final dividend for the year ended June 30, 2025 of Rs. 0.5 per share amounting to Rs 440.46 million at their meeting held on November 5, 2025 for approval of the members at the forthcoming Annual General Meeting (AGM). These financial statements do not include the effect of the above dividend that will be accounted for in the period in which it is approved.

55 NUMBER OF EMPLOYEES

	2025	2024
Total number of employees as at the reporting date	**6,358**	6,639
Average number of employees during the year	**6,499**	6,615

56 CORRESPONDING FIGURES

Corresponding figures have been re-arranged and reclassified to reflect more appropriate presentation of events and transaction for the purpose of comparison, which are as follow:

Description	(Rupees in '000)	Reclassified	
		From	To
Unclaimed dividend	55,980	Trade and Other Payables	Unclaimed Dividend

57 DATE OF AUTHORISATION

These unconsolidated financial statements were authorised for issue in Board of Directors meeting held on November 05, 2025.

58 GENERAL

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

Dr. Shamshad Akhtar	**Muhammad Amin Rajput**	**Wajeeh Uddin Sheikh**
Chairperson	Managing Director	Chief Financial Officer

CONSOLIDATED
FINANCIAL STATEMENTS

SSGC

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SUI SOUTHERN GAS COMPANY LIMITED
REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Qualified Opinion

We have audited the annexed consolidated financial statements of Sui Southern Gas Company Limited (the Holding Company) and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at June 30, 2025, and the consolidated statement of profit or loss, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy and other explanatory information.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at June 30, 2025, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with the accounting and reporting standards as applicable in Pakistan.

Basis for Qualified Opinion

1) As disclosed in notes 14.1 and 14.2 to the consolidated financial statements, trade debts include receivables of Rs. 28,539 million and Rs. 21,770 million from K-Electric Limited (KE) and Pakistan Steel Mills Corporation (Private) Limited (PSML), respectively. Significant portion of such receivables include overdue amounts, which have been considered good by management and classified as current assets in the consolidated financial statements. Further, KE and PSML have disputed Late Payment Surcharge (LPS) on their respective outstanding balances, as disclosed in the above notes to the consolidated financial statement as unrecognized LPS. As a result, management has decided to recognize LPS from these entities on a receipt basis, effective July 01, 2012.

   Due to the adverse operational and financial conditions of PSML and disputes with KE and PSML with the Holding Company on LPS, and large accumulation of their respective overdue amounts, we were unable to determine the extent to which the total amounts due from KE and PSML were likely to be recovered including the timeframe over which such recovery will be made.

2) As disclosed in note 3.4 to the consolidated financial statements, the Holding Company was notified to be exempt to comply with the requirements of IFRS 14- Regulatory Deferral Accounts in relation to the preparation of the financial statements till June 30, 2024 by the Securities and Exchange Commission of Pakistan (SECP) vide its letter SMD/PRDD/Comp/(4)/2021/168 dated December 03, 2024. In the absence of any further exemption for the current reporting period, the Holding Company has not complied with the requirements of IFRS 14 including necessary accounting adjustments, related presentation and disclosure requirements necessary to be incorporated in these consolidated financial statements. Had the Group incorporated the consequential accounting effects including related presentation and disclosure requirements under IFRS 14, the reported balances of tariff adjustment included in other receivable and trade and other payable (note 18.1 and 34.4), Tariff adjustment amount included in net revenue (note 38) and Earnings per share – basic and diluted (note 46) would have required adjustments, effect of which remains indeterminable.

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the consolidated financial statements section of our report. We are independent of the Group in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

We draw attention to the following:

1) note 36.1 and 36.2 to the consolidated financial statements which inter alia describe that the Group is subject to various material litigations and claims pending adjudication in different courts / forums. The outcome of these cases is uncertain and beyond management's control;

2) Note 34.2 to the consolidated financial statements which describes that the Group has not recognized the accrued markup up to June 30, 2025 amounting to Rs. 370,665 million relating to Government Controlled E&P Companies based on government advice and a legal opinion; and

Our opinion is not modified in respect of the above matters.

Key Audit Matters

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

Following are the key audit matters:

S.No	Key audit matters	How the matter was addressed in our audit
1.	**REVENUE**	
	The Group's total revenue is amounts to Rs. 446,444 million, which is predominantly generated from sales of gas, representing a significant element of the consolidated financial statements as disclosed in note 37 and 38. Revenue includes sales of indigenous and RLNG gas to the customers under an agreement based on single performance obligation satisfied over time, whereas progress of the performance obligation is measured using the output method, by an amount representing volume of natural gas delivered as metered monthly in arrears, that may include estimates for provisional billing and passing-unregistered-gas, at the various rates prescribed by the Oil and Gas Regulatory Authority (OGRA) and Tariff adjustments which are calculated as per OGRA Ordinance, 2002 and Final Revenue Requirement (FRR) determined by the OGRA. The risk of material misstatement was considered significant due to high inherent and control risk on completeness, existence and accuracy of revenue. In view of the significance of revenue and high assessed risk of material misstatement, revenue is considered as key audit matter.	We performed a range of audit procedures in relation to revenue including the following: • Obtained understanding of the process for recognition of revenue and considered the appropriateness of the Group's revenue recognition accounting policies as per requirement of applicable financial reporting framework; • Tested the design and operating effectiveness of key controls in relation to the recognition of revenue; • Performed test of details on revenue recognized during the year, on a sample basis, inspected meter reading documents, sales agreement, gas bills and rates from OGRA notification; • Obtained and examined the FRR determined by the OGRA and checked that the tariff adjustment is as per the revenue requirement; and • Assessed the adequacy of the disclosures made in respect of revenue in accordance with applicable financial reporting standards.

S.No	Key audit matters	How the matter was addressed in our audit
2.	**EMPLOYEE BENEFITS OBLIGATION**	
	As disclosed in note 26 and 34.5 to the consolidated financial statements, the Group operates various Employee benefit plans. The Group's net obligation in respect of these plans as at June 30, 2025 aggregated to Rs. 13,603 million. Valuation of these plans require significant level of judgment and technical expertise to select appropriate valuation assumptions. Changes in the key assumptions (discount rate, salary increase and retirement age etc.) may have a material impact on the calculation of these obligations, under the plans. We identified this area as a key audit matter because of significant estimation, uncertainty and use of management judgment relating to valuation assumptions that are inherently complex and require specialist actuarial input.	Our audit procedures relating to employee benefits obligation, amongst others, included the following: • Assessed competence and objectivity of the actuaries engaged by the Group to value obligations under the plans and reviewed the actuarial valuation reports to understand the basis and methodology used in such valuation; • Tested data provided by the Group to actuaries for the purpose of valuation; • We engaged independent expert to evaluate the reasonableness of actuarial assumptions used in valuation of staff retirement benefit liability; and • Reviewed the adequacy of the related disclosures in the consolidated financial statements in accordance with applicable financial reporting framework.
3.	**CAPITAL EXPENDITURE**	
	As disclosed in note 5 to the consolidated financial statements, the Group has incurred significant amount of capital expenditure including transfer to operating assets during the year. We focused on capital expenditure incurred during the year as this represents a significant transaction for the year and involves certain judgmental areas, such as management's estimates about the useful life of assets and capitalization of elements of eligible components of cost as per the applicable financial reporting standards. Therefore, we have identified this as a key audit matter.	Our key audit procedures in this area included, amongst others, included the following: • We obtained understanding of the Group's process with respect to capital expenditure and related controls relevant to such process; • We performed substantive audit procedures through inspection of related documents supporting various components of the capitalized costs; • We also considered whether the items of cost capitalized meet the recognition criteria of an asset in accordance with the applicable financial reporting standards; • We reviewed management's estimates about the useful life of assets so capitalized and consequent depreciation rates used by the Group; and • We assessed the adequacy of consolidated financial statements disclosures in accordance with the applicable financial reporting framework.

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

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

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017 (XIX of 2017) and the State-Owned Enterprises (Governance and Operations) Act, 2023 and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Board of directors are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements:

Based on our audit, we further report that in our opinion, the consolidated financial statements and notes to the consolidated financial statements comply with the requirements of the SOE Act, 2023.

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

Place: Karachi

Dated: November 5, 2025

UDIN: AR202510166yituPDfjN

BDO EBRAHIM & CO.
CHARTERED ACCOUNTANTS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

	Note	2025	2024
		(Rupees in '000)	
ASSETS			
Non-current assets			
Property, plant and equipment	5	**232,203,374**	207,513,021
Intangible assets	6	**255,948**	186,844
Right of use assets	7	**101,639**	104,742
Deferred taxation	8	**11,067,233**	11,045,364
Long term investments	9	**454,109**	256,705
Long term loans	10	**193,309**	185,309
Long term deposits		**24,038**	22,721
Total non-current assets		**244,299,650**	219,314,706
Current assets			
Stores, spares and loose tools	11	**4,357,324**	4,037,364
Stock-in-trade	12	**3,915,698**	4,486,443
Customers' installation work-in-progress	13	**249,970**	289,376
Trade debts	14	**130,982,705**	127,486,086
Loans and advances	15	**620,604**	367,869
Advances, deposits, and prepayments	16	**810,794**	443,476
Interest accrued	17	**682,659**	679,451
Other receivables	18	**681,590,342**	809,210,318
Taxation - net	19	**51,327,204**	16,126,534
Short term investments		**129,223**	129,223
Cash and bank balances	20	**2,925,655**	2,135,525
Total current assets		**877,592,178**	965,391,665
Total assets		**1,121,891,828**	1,184,706,371

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

Dr. Shamshad Akhtar
Chairperson

Muhammad Amin Rajput
Managing Director

Wajeeh Uddin Sheikh
Chief Financial Officer

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

	Note	2025	2024
		(Rupees in '000)	
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Share Capital	21	**8,809,163**	8,809,163
Reserves	22	**4,907,401**	4,907,401
Surplus on re-measurement of FVTOCI securities		**417,582**	220,178
Surplus on revaluation of property, plant and equipment	23	**60,742,638**	60,742,638
Accumulated loss		**(62,729,565)**	(65,629,182)
		12,147,219	9,050,198
LIABILITIES			
Non-current liabilities			
Long term financing	24	**11,049,039**	34,561,766
Security deposits	25	**39,903,488**	32,160,682
Employee benefits	26	**9,631,488**	7,270,658
Payable against transfer of pipeline	27	**430,722**	523,169
Deferred credit	28	**5,612,881**	5,759,812
Contract liabilities	29	**12,248,838**	10,274,822
Lease liabilities	30	**31,812**	40,730
Long term advances	31	**3,610,466**	2,508,204
Total non-current liabilities		**82,518,734**	93,099,843
Current liabilities			
Current portion of			
Long term financing	32	**42,354,518**	7,978,924
Payable against transfer of pipeline	27	**92,447**	84,527
Deferred credit	28	**573,451**	566,724
Contract liabilities	29	**334,269**	286,977
Lease liabilities	30	**82,352**	68,706
Short term borrowings	33	**82,806,374**	37,774,786
Trade and other payables	34	**898,310,576**	1,032,140,111
Unclaimed dividend		**341,320**	341,320
Interest accrued	35	**2,330,568**	3,314,255
Total current liabilities		**1,027,225,875**	1,082,556,330
Total liabilities		**1,109,744,609**	1,175,656,173
Total equity and liabilities		**1,121,891,828**	1,184,706,371
CONTINGENCIES AND COMMITMENTS	36		

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

Dr. Shamshad Akhtar	**Muhammad Amin Rajput**	**Wajeeh Uddin Sheikh**
Chairperson	Managing Director	Chief Financial Officer

CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
		(Rupees in '000)	
Revenue from contracts with customers - Gas sales	37	**450,699,488**	447,319,257
(Less) / Add: Tariff adjustment	38	**(4,255,351)**	53,209,635
		446,444,137	500,528,892
Less: Cost of gas sales	39	**(434,103,241)**	(487,762,509)
Gross profit		**12,340,896**	12,766,383
Less: Operating Expenses			
Administrative and selling expenses	40	**(7,577,865)**	(7,404,764)
Other operating expenses	41	**(3,166,070)**	(22,852,714)
Allowance for expected credit loss		**(5,716,317)**	(1,950,297)
		(16,460,252)	(32,207,775)
		(4,119,356)	(19,441,392)
Other operating income	42	**24,629,329**	44,590,282
Operating profit		**20,509,973**	25,148,890
Finance cost	43	**(12,152,632)**	(13,396,840)
Profit before levy and taxation		**8,357,341**	11,752,050
Levy			
Minimum tax differential		**(4,402,530)**	(2,370,259)
Final tax		**(6,074)**	(783)
		(4,408,604)	(2,371,042)
Profit before taxation		**3,948,737**	9,381,008
Taxation	44	**(507,485)**	(1,088,991)
Profit for the year		**3,441,252**	8,292,017
		(Rupees)	
Earnings per share - basic and diluted	46	**3.91**	9.41

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

Dr. Shamshad Akhtar	**Muhammad Amin Rajput**	**Wajeeh Uddin Sheikh**
Chairperson	Managing Director	Chief Financial Officer

SSGC

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025

	2025	2024
	(Rupees in '000)	
Profit for the year	**3,441,252**	8,292,017
Other comprehensive (loss) / income for the year		
Items that will not be reclassified subsequently to consolidated statement of profit or loss:		
Remeasurement (loss) / gain of retirement benefit obligation - net of tax	**(541,635)**	1,670,529
Unrealised gain on re-measurement of FVTOCI investments	**197,404**	105,001
Other comprehensive (loss) / income for the year	**(344,231)**	1,775,530
Total comprehensive income for the year	**3,097,021**	10,067,547

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

Dr. Shamshad Akhtar
Chairperson

Muhammad Amin Rajput
Managing Director

Wajeeh Uddin Sheikh
Chief Financial Officer

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2025

	Issued, subscribed and paid-up capital (Note 21.2)	Reserves		Surplus on re-measurement of FVTOCI securities	Surplus on revaluation of property, plant and equipment (Note 23)	Accumulated loss	Total
		Capital reserves (Note 22)	Revenue reserves (Note 22)				
				(Rupees in '000)			
Balance as at July 01, 2023	8,809,163	234,868	4,672,533	115,177	60,742,638	(75,591,728)	(1,017,349)
Total comprehensive income for the year ended June 30, 2024							
Profit for the year	-	-	-	-	-	8,292,017	8,292,017
Other comprehensive income for the year	-	-	-	105,001	-	1,670,529	1,775,530
	-	-	-	105,001	-	9,962,546	10,067,547
Balance as at June 30, 2024	8,809,163	234,868	4,672,533	220,178	60,742,638	(65,629,182)	9,050,198
Total comprehensive income for the year ended June 30, 2025							
Profit for the year	-	-	-	-	-	3,441,252	3,441,252
Other comprehensive loss for the year	-	-	-	197,404	-	(541,635)	(344,231)
	-	-	-	197,404	-	2,899,617	3,097,021
Balance as at June 30, 2025	8,809,163	234,868	4,672,533	417,582	60,742,638	(62,729,565)	12,147,219

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

Dr. Shamshad Akhtar
Chairperson

Muhammad Amin Rajput
Managing Director

Wajeeh Uddin Sheikh
Chief Financial Officer

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
		(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	47	**29,017,357**	33,791,029
Financial charges paid		**(15,398,381)**	(15,963,607)
Employee benefits paid		**(241,897)**	(204,818)
Payment for retirement benefits		**(2,540,200)**	(860,567)
Security deposits received - net		**7,742,806**	3,465,711
Deposits paid - net		**(1,317)**	(41,539)
Loans and advances to employee - net		**(260,735)**	(93,083)
Interest income received		**514,294**	413,548
Taxes paid		**(40,134,686)**	(7,876,022)
Net cash flows (used in) / generated from operating activities		**(21,302,759)**	12,630,652
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment		**(33,537,266)**	(24,084,798)
Proceeds from disposal of property, plant and equipment		**74,601**	121,021
Payment against payable for transfer of pipeline		**(135,736)**	(135,736)
Dividend received		**40,490**	5,220
Net cash used in investing activities		**(33,557,911)**	(24,094,293)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from loans		**20,000,000**	15,018,320
Repayments of loans		**(9,273,205)**	(4,666,667)
Proceeds from consumer finance		**1,056**	-
Repayment of consumer finance		**(275)**	(275)
Repayment of lease liability		**(108,364)**	(99,169)
Net cash generated from financing activities		**10,619,212**	10,252,209
Net decrease in cash and cash equivalents		**(44,241,458)**	(1,211,432)
Cash and cash equivalents at beginning of the year		**(35,639,261)**	(34,427,829)
Cash and cash equivalents at the end of the year	47.3	**(79,880,719)**	(35,639,261)

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

Dr. Shamshad Akhtar
Chairperson

Muhammad Amin Rajput
Managing Director

Wajeeh Uddin Sheikh
Chief Financial Officer

1 THE GROUP AND ITS OPERATIONS

1.1 The "Group" consists of:

Holding Group

- Sui Southern Gas Company Limited

	PERCENTAGE OF HOLDING	
	2025	2024
Subsidiary Group	%	%
- SSGC LPG Limited	**100**	100
- SSGC Alternate Energy (Private) Limited	**100**	100

Sui Southern Gas Company Limited

Sui Southern Gas Company Limited (the Holding Company) is a public limited Company incorporated in Pakistan under the repealed Companies Ordinance, 1984 (now Companies Act, 2017 (the Act)) and is listed on Pakistan Stock Exchange. The Holding Company came into being on March 30, 1989 after the amalgamation of Karachi Gas Company, Indus Gas Company and Sui Gas Transmission Company. The main activity of the Holding Company is transmission and distribution of natural gas in Sindh and Balochistan. The Holding Company is also engaged in certain activities related to the gas business including the manufacturing and sale of gas meters and construction contracts for laying of pipelines.

The registered office of the Holding Company is situated at SSGC House, Sir Shah Muhammad Suleman Road, Block 14, Gulshan-e-Iqbal, Karachi. The meter manufacturing plant is situated at its' registered office.

Region	Address
Karachi West	Plot No. F-36 and F-37 SITE Area Karachi.
Karachi East	Plot # 21/1, Sector 22, Korangi Industrial Area, Karachi.
Karachi Central	SSGC Karachi Terminal opposite Safari Park Main University Road, Karachi.
Hyderabad	Opposite New Eidgah, National Highway Qasimabad, Hyderabad.
Nawabshah	Near Sikandar Art Gallery Housing Society, Nawabshah.
Sukkur	Golimar Road, SITE area Sukkur.
Larkana	Near Shaikh Zaid Women Hospital, Larkana.
Quetta	Samungli Road, Quetta.

SSGC LPG Limited

SSGC LPG Limited (the Subsidiary) is a public limited Company incorporated in Pakistan on October 23, 2009 under the repealed Companies Ordinance, 1984 (now the Companies Act, 2017 (the Act)). During the financial year 2024, the subsidiary converted its status from private limited Company to public limited Company. The principal activities of the subsidiary are sourcing, marketing, mixing, blending, change in composition of LPG and sales of Liquefied Petroleum Gas (LPG) and provision of terminal and storage services.

The subsidiary acquired the assets including LPG import terminal, bulk storage at North West Industrial Zone, Port Qasim, Karachi and bottling plants at Sara-e-Gadai Stop, Kot Najeebullah Road, Industrial Estate Hattar-22610 Haripur, Khyber Pakhtunkhwa (KPK) and Sheikhhupura Bedad Road, Muridke, Punjab through the auction made by the High Court of Sindh (SCH) during October 2011.

The main activity of the Subsidiary is sourcing, marketing and sales of Liquefied Petroleum Gas (LPG) and providing of terminal and storage services.

SSGC Alternate Energy (Private) Limited

SSGC Alternate Energy Limited (the Subsidiary) was incorporated in Pakistan on September 08, 2022 under the Companies Act, 2017 as a private limited company. The principal activity of the subsidiary is to provide production, storage, sale, supply and distribution of conventional and alternate energy. The registered office of the Subsidiary is situated at SSGC House, Street no. 48, Shah Suleman Road, Block 14, Gulshan-e-Iqbal, Karachi.

1.2 Basis of consolidation

These consolidated financial statements include the financial statements of the Holding Company and its Subsidiaries.

A Company is a subsidiary, if the Holding Company directly or indirectly controls, beneficially owns or holds more than fifty percent of its voting securities or otherwise has power to elect and appoint more than fifty percent of its directors.

Subsidiaries are consolidated from the date on which the Holding Company obtains control and continue to be consolidated until the date when such control ceases.

Control is achieved when the Holding Company:

- has power over the investee;
- exposure, or rights to variable returns from its involvement; and
- has the ability to use its power to affect its return.

The assets, liabilities, income and expenses of subsidiary companies are consolidated on a line by line basis and the carrying value of the investment held by the Holding Company is eliminated against the subsidiary companies shareholders' equity in these consolidated financial statements.

All intergroup transactions, balances and unrealized gain / (losses) resulting from intragroup transactions and dividends are eliminated in full.

Where the ownership of a subsidiary is less than hundred percent and therefore, a non-controlling interest (NCI) exists, the NCI is allocated its share of the total comprehensive income of the period, even if that results in a deficit balance.

The financial statements of the subsidiaries are prepared for the same reporting period as the Holding Company, using consistent accounting policies. The accounting policies of the subsidiaries have been changed to conform with the accounting policies of the Group, where required.

1.3 Regulatory framework

Under the provisions of license given by the Oil and Gas Regulatory Authority (OGRA) under the OGRA Ordinance, 2002, the Holding Company is provided with annual return before taxation based on Weighted Average Cost of Capital (‘WACC’) from the year 2019 excluding interest, other non-operating expenses and non-operating income from the reference figures in place of the fixed rate of return of the average operating assets (excluding pipelines constructed or built under deferred credit arrangements).

The determination of annual required return is reviewed by OGRA, under the terms of the license for transmission, distribution and sale of natural gas, targets and parameters set by OGRA. Income earned in excess/(short) of the above guaranteed return is payable to / recoverable from the Government of Pakistan (GoP).

2 BASIS FOR PREPARATION

2.1 Statement of compliance

These consolidated financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- International Financial Reporting Standards (IFRS) issued by the International Accounting Standard Board (IASB) as are notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017 and State-Owned Enterprises (Governance and Operations) Act, 2023.

Where provisions of and directives issued under the Companies Act, 2017 and State-Owned Enterprises (Governance and Operations) Act, 2023 differ with the requirement of IFRS, the provisions of and directives issued under the Companies Act, 2017 and State-Owned Enterprises (Governance and Operations) Act, 2023 have been followed.

2.2 Basis of measurement

These consolidated financial statements have been prepared under the historical cost convention, unless otherwise stated, in the relevant accounting policies.

2.3 Functional and presentation currency

These consolidated financial statements are presented in Pakistan Rupees, which is the Holding Company's functional and presentation currency.

2.4 Significant accounting estimates, assumptions and judgments

The preparation of these consolidated financial statements in conformity with accounting and reporting standards, as applicable in Pakistan, requires management to make estimates, assumptions and judgments that affect the application of accounting policies, the reported amounts of assets and liabilities, revenue, expenses and the accompanying disclosures. The estimates and assumptions are continuously evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. Revision to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

The following estimates and assumptions which are significant to these consolidated financials statements.

2.4.1 Property, plant and equipment and intangible assets

The Group reviews the appropriateness of useful lives / rates of depreciation / amortisation, methods of depreciation / amortisation and residual values of property, plant and equipment and intangibles on the reporting date. Any change in the estimates in future years might affect the carrying amounts of the respective items of property, plant and equipment and intangibles with a corresponding effect on the depreciation / amortisation charge and impairment. Further, the Group reviews the carrying values of the assets for possible impairment, if any, on each reporting date

2.4.2 Stock in trade

The Group reviews the net realisable value of stock in trade to assess any diminution in the respective carrying values and also review the stock for slow moving and obselence.

2.4.3 Stores, spares and loose tools

The Group reviews the stores, spares and loose tools for possible impairment on an annual basis. Any change in the estimates in future years might affect the carrying amounts of the respective items of stores, spares and loose tools with a corresponding effect on the provision.

2.4.4 Impairment of financial assets

Financial assets due from public sector consumers

Determining the recoverability of these financial assets, the Group uses objective evidence for the uncollectability of the due balances according to the original terms.

Judgements made by the Group in estimating the recoverability of the balances based on the paying ability of the respective consumers. The debts determined doubtful, required provision or are considered to be written off.

Other financial assets

The estimate of the collectible amount of other financial assets is made according to the Expected Credit Loss (ECL) model.

2.4.5 Employee benefits

Certain actuarial assumptions have been adopted as disclosed in note 45 to these consolidated financial statements for valuation of these obligations. Any changes in assumptions will impact the carrying amount of these obligations.

2.4.6 Taxation

The Group takes into account the applicable income tax law and the decisions / judgements taken by the appellate authorities. Accordingly, the current and deferred tax recognised based on these applicable laws, decisions / judgements.

2.4.7 Provisions and contingencies

The Group uses significant estimates and judgements in accounting for the provisions and contingencies relating to legal and taxation matters which are contested at various forums based on applicable laws and decisions / judgements.

3 APPLICATION OF NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS TO PUBLISHED APPROVED ACCOUNTING AND REPORTING STANDARDS

3.1 New accounting standards, amendments and IFRS interpretations that are effective for the year ended June 30, 2025

3.1.1 The following standards, amendments and interpretations are effective for the year ended June 30, 2025. These standards, amendments and interpretations are either not relevant to the Group's operations or did not have significant impact on the consolidated financial statements other than certain additional disclosures.

	Effective date (annual periods beginning on or after)
Amendments to IFRS 7 'Financial Instruments: Disclosures' - Supplier finance arrangements	January 01, 2024
Amendments to IFRS 16 'Leases' - Amendments to clarify how a seller-lessee subsequently measures sale and leaseback transactions	January 01, 2024
Amendments to IAS 1 'Presentation of Financial Statements' - Classification of liabilities as current or non-current	January 01, 2024
Amendments to IAS 1 'Presentation of Financial Statements' - Non-current liabilities with covenants	January 01, 2024
Amendments to IAS 7 'Statement of Cash Flows' - Supplier finance arrangements	January 01, 2024

3.2 New accounting standards, amendments and interpretations that are not yet effective

The following standards, amendments and interpretations are only effective for accounting periods, beginning on or after the date mentioned against each of them. These standards, amendments and interpretations are either not relevant to the Group's operations or are not expected to have significant impact on the consolidated financial statements other than certain additional disclosures.

Amendments to IFRS 7 'Financial Instruments: Disclosures' - Amendments regarding the classification and measurement of financial instruments	January 01, 2026
Amendments to IFRS 9 'Financial Instruments' - Amendments regarding the classification and measurement of financial instruments	January 01, 2026
Amendments to IAS 21 'The Effects of Changes in Foreign Exchange Rates' - Lack of Exchangeability	January 01, 2025
Amendments to IFRS 7 'Financial Instruments: Disclosures' - Amendments regarding nature-dependent electricity contracts that are often structured as power purchase agreements (PPAs)	January 01, 2026
Amendments to IFRS 9 'Financial Instruments' - Amendments regarding nature-dependent electricity contracts that are often structured as power purchase agreements (PPAs)	January 01, 2026
IFRS 17 Insurance Contracts	January 01, 2027

Certain annual improvements have also been made to a number of IFRSs and IASs.

IFRS 1 'First-time Adoption of International Financial Reporting Standards' has been issued by IASB effective from July 01, 2009. However, it has not been adopted yet locally by Securities and Exchange Commission of Pakistan (SECP).

IFRS 18 'Presentation and Disclosures in Financial Statements' has been issued by IASB effective from January 01, 2027. However, it has not been adopted yet locally by Securities and Exchange Commission of Pakistan (SECP).

IFRS 17 - 'Insurance contracts' has been notified by the IASB to be effective for annual periods beginning on or after January 1, 2023. However SECP has notified the revised timeframe for the adoption of IFRS - 17 which will be adopted by January 01, 2027.

IFRS 19 'Subsidiaries without Public Accountability: Disclosures' has been issued by IASB effective from January 01, 2027. However, it has not been adopted yet locally by Securities and Exchange Commission of Pakistan (SECP).

3.3 Exemptions from applicability of certain standards and interpretations to standards

3.3.1 On August 14, 2009, the Government of Pakistan (GoP) launched Benazir Employees' Stock Option Scheme the ('Scheme') for employees of certain State Owned Enterprises (SOEs) and non-State Owned Enterprises where GoP holds significant investments (non-SOEs). The scheme is applicable to permanent and contractual employees who were in the employment of these entities on the date of launch of the Scheme, subject to completion of five years vesting period by contractual employees and by permanent employees in certain instances.

The Scheme provides for a cash payment to employees on retirement or termination based on the price of shares respective entities. To administer this scheme, GoP shall transfer 12% of its investment in such SOEs and non-SOEs to Trust Fund to be created for the purpose by each of such entities. The eligible employees would be allocated units by each Trust Fund in proportion to their respective length of service, and on retirement or termination, such employees would be entitled to receive such amounts from Trust Funds in exchange for the surrendered units as would be determined based market price for listed entities or breakup value for non-listed entities. The shares relating to the surrendered units would transferred back to GoP.

It is also mentioned in the scheme that 50% of dividend related to shares transferred to the respective Trust Fund would be distributed amongst the unit holder employees. The balance 50% dividend would be transferred by the respective Trust Fund to the Central Revolving Fund managed by the Privatization Commission of Pakistan (PCP) for payment to employees against surrendered units. The deficit, if any, in Trust Funds to meet the re-purchase commitment would be met by GoP.

The Scheme, developed in compliance with the stated GoP policy for empowerment of employees of SOE's need to be accounted for by the covered entities, including the Holding Group, under the provisions of amended International Financial Reporting Standard 2 – Share-based Payment (IFRS 2). However, keeping in view the difficulties that may be faced by the entities covered under the Scheme, the Securities & Exchange Commission of Pakistan(SECP) on receiving representations from some of entities covered under the Scheme and after having consulted the Institute of Chartered Accountants of Pakistan(ICAP) has granted exemption to such entities from the application of IFRS 2 to the Scheme vide S.R.O 587(I)/2011 dated June 07, 2011.

Had the exemption not been granted there would have been no impact on the net profit of the Holding Group as the annual return of the Holding Company is determined under the regulatory revenue requirement, which would have covered any additional cost if incurred by the Holding Company in respect of the aforesaid Scheme.

The detailed judgment of the Honourable Supreme Court of Pakistan (SCP) has been issued in relation to the Scheme. The SCP has held that the Scheme was established without any policy input of the Council of Common Interests. Therefore, it fell beyond the ambit of authority of the Federal Cabinet and contravened Article 154 of the Constitution of the Islamic Republic of Pakistan, 1973. Accordingly, the SCP upheld the judgment dated January 03, 2018 passed by the SHC.

3.3.2 IFRS 9 - Financial Instruments replaces IAS 39 Financial Instruments: Recognition and Measurement for annual periods beginning on or after July 01, 2018. The application of IFRS 9 has fundamentally changed the Holding Company's accounting for impairment losses for financial assets by replacing IAS 39's incurred loss approach with expected credit loss (ECL) approach.

The SECP vide its Notification has exempted the Holding Company from application of IFRS 9 with respect to recognition requirements of Expected Credit Losses on financial assets due from GoP or ultimately due from the GoP in respect of circular debt. SECP has made a partial modification in S.R.O 67(1)/2023, vide notification and extended the date of exemption for application of expected credit loss till December 31, 2025.

Accordingly, there is no ECL recorded on the financial assets due from the GoP in these consolidated financial statements.

3.4 Non-compliance with IFRS 14 Regulatory Deferral Accounts

In terms of SECP's Notification S.R.O. 1480 (I)/2019 dated July 01, 2019, the Holding Company was granted exemption from the requirements of IFRS 14 - Regulatory Deferral Accounts which was further extended from time to time and the latest exemption was available till June 30, 2024 vide its letter SMD/PRDD/Comp/(4)/2021/168 dated December 03, 2024.

The Holding Company has taken up the matter of further extension with the concerned authorities, however, as of reporting date, the exemption is not available accordingly, the Holding Company has not incorporated any adjustment and / or presentation and disclosure requirements as laid down under IFRS 14 in these consolidated financial statements.

4 MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the years presented.

4.1 Property, plant and equipment

Operating fixed assets

Initial recognition

The cost of an item of operating fixed assets is recognised as an asset if it is probable that future economic benefits associated with the item will flow to the entity and the cost of such item can be measured reliably. Moreover, subsidiary company, SSGC LPG Limited capitalised purchase of operating fixed assets above Rs. 10,000 except for LPG cylinders that are capitalised on actual cost.

Elements of cost

The cost of the operating fixed assets includes:

(a) its purchase price including import duties, non refundable purchase taxes after deducting trade discounts and rebates; and
(b) any cost directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the Group.

Measurement after recognition

Operating fixed assets except freehold land, leasehold land and capital work in progress are stated at cost less accumulated depreciation and impairment loss, if any.

Freehold land and leasehold land are stated at revalued amount and surplus arising on revaluation of freehold land and leasehold land is recognised as surplus on revaluation of property plant and equipment.

Subsequent expenditure

Expenditures incurred to replace a component of an item of operating fixed assets is capitalised and the asset so replaced is retired. Other subsequent expenditure is capitalised only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the items can be measured reliably. All other expenditures are recognised in consolidated statement of profit or loss when incurred.

Depreciation

Depreciation is charged to the consolidated statement of profit or loss using straight line basis over its useful life at the rate given in note 5.1 of these consolidated financial statements. Depreciation on additions is charged from the month when assets are available for use and no depreciation is charged in the month of disposal.

Assets' residual values and their useful lives are reviewed and adjusted at each reporting date if significant and appropriate.

The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the sale proceeds and the carrying amount of the asset, and is recognised in the consolidated statement of profit or loss.

Surplus on revaluation of property, plant and equipment

Any revaluation increase arising on the revaluation of leasehold land and freehold land is recognised in consolidated statement of comprehensive income and presented as a separate component of equity as “Surplus on revaluation of property, plant and equipment”, except to the extent that it reverses a revaluation decrease for the same asset.

The increase in carrying amount of an asset is adjusted to the extent of previously recognised loss charged to the consolidated statement of profit and loss. Any decrease in carrying amount of an asset arising on the revaluation is charged to consolidated statement of profit or loss to the extent that it exceeds the balance, if any, held in the revaluation surplus on property, plant and equipment relating to a previous revaluation of that asset.

Capital work in progress

Capital work in progress is stated at cost, less any accumulated impairment losses. The cost includes expenditure incurred, borrowing costs related to the specific asset during the installation and construction period, and advances made in the course of construction and installation. Transfers are made to the relevant asset category when the assets are completed and available for their intended use.

4.2 Intangible assets

An intangible asset is recognised as an asset, if it is probable that future economic benefits attributable to the asset will flow to the entity and the cost of such asset can be measured reliably.

Intangible assets are measured initially at cost and subsequently stated at cost less accumulated amortization and impairment losses, if any.

Intangible asset with a finite useful life is amortized on a straight line basis at the rates as mentioned in note 6 to these consolidated financial statements. Amortization begins when the asset is available for use and ceases when the asset is derecognised. Amortization charge is recognised in consolidated statement of profit or loss.

4.3 Leases - Right of use assets

At inception of a contract, the Group assesses whether a contract is, or contains, a lease based whether the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Lease terms are negotiated on an individual basis and contains a wide range of different terms and conditions.

Right of use assets

The right of use asset is initially measured at cost which is the initial measurement of lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle, remove the underlying or to restore the underlying asset or the site on which it is located, less any lease incentive received. Subsequently, right of use asset is measured at cost less accumulated depreciation and impairment losses, if any. The right of use asset is depreciated on a straight line method over the lease term mentioned in note 7 to these consolidated financial statements. Depreciation is charged to the consolidated statement of profit or loss.

Lease Liability

Lease liability is initially measured at the present value of the expected lease payments that are not paid at the commencement date. The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases of the Group, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an assets of similar value to the right of use asset in a similar economic environment with similar terms and conditions.

Lease liability is subsequently measured at amortized cost using the effective interest rate method. It is remeasured when there is a change in future lease payments arising from a change in fixed lease payments or an index or rate, change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or if the Group changes its assessment of whether it will exercise a purchase, extension or termination option. The corresponding adjustment is made to the carrying amount of the right of use asset, or is recorded in the consolidated statement of profit or loss if the carrying amount of right of use asset has been reduced to zero.

The Group has not elected to recognise right of use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low value assets.

4.4 Impairment of non-financial assets

At each reporting date, the Group reviews the carrying amounts of its non-financial assets to identify circumstances indicating occurrence of impairment. The recoverable amount is the higher of an asset’s fair value less costs to sell and value in use. Value in use is ascertained through discounting of the estimated future cash flows using a discount rate that reflects current market assessments of the time value of money and the risks specific to the assets. An impairment loss is recognised, as an expense in the consolidated statement of profit or loss unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognised previously. Reversal of impairment loss is recognised immediately in the consolidated statement of profit or loss, unless the relevant asset is carried at a revalued amount, in which the reversal of the impairment loss is treated as a revaluation increase.

Impairment losses recognised in prior periods are assessed at each reporting date for indicators that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined, if no impairement loss has been recognised.

4.5 Financial Instruments

A financial instruments is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

4.5.1 Financial assets

Classification and measurement of financial assets

Financial assets are classified into appropriate categories at amortized cost, fair value through other comprehensive income or at fair value through profit or loss. The management determines the classification of financial assets into appropriate categories based on the Group's business model for managing the financial assets and the contractual terms of the cash flows.

At amortized cost

Financial assets are measured at amortized cost when:

- The asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

At fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income when:

- The asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and

- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

For financial assets classified as equity instruments, the Group may elect to classify irrevocably some of its equity investments as equity instruments at FVOCI. Such classification is determined on an instrument-by-instrument basis.

Other financial assets

All financial assets which do not fall into the first two categories must be stated at fair value through profit or loss.

Initial recognition and subsequent measurement

All financial assets are recognised at the time when the Group becomes a party to the contractual provisions of the instrument. Financial assets at amortized cost are initially recognised at fair value and are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses, if any. Interest income and impairment losses are recognised in the consolidated statement of profit or loss.

Financial assets carried at fair value through other comprehensive income are initially and subsequently measured at fair value, with gains and losses arising from changes in fair value recognised in consolidated statement of comprehensive income.

Financial assets carried at fair value through profit or loss are initially recorded at fair value and transaction costs are expensed in the consolidated statement of profit or loss. Realized and unrealized gains and losses arising from changes in the fair values of the financial assets held at fair value through profit or loss are included in the consolidated statement of profit or loss in the period in which they arise.

4.5.2 Financial liabilities

All financial liabilities are recognized at the time when the Group becomes a party to the contractual provisions of the instrument. Financial liabilities are recognized initially at fair value less any directly attributable transaction cost. Subsequently to initial recognition, these are measured at amortized cost using the effective interest rate method.

4.5.3 Derecognition

Financial assets are derecognised when the rights to receive cash flows from the assets have expired or have been transferred and the Group has transferred substantially all the risk and rewards of ownership. On derecognition of a financial asset, in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in the consolidated statement of profit or loss, other than the financial assets that are recognised in consolidated statement of comprehensive income which on derecognition are transferred to retained earnings in equity.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the consolidated statement of profit or loss.

4.5.4 Off-setting

Financial assets and liabilities are offset and the net amount is reported in the consolidated statement of financial position only when there is a legally enforceable right to set-off the recognised amount and the Group intends either to settle on a net basis, or to realise the assets and to settle the liabilities simultaneously.

4.5.5 Impairment of financial assets

The Group recognizes an allowance for Expected Credit Losses (ECL) for all debt instruments not held at fair value through profit or loss, excluding financial assets due from Government of Pakistan, in respect of circular debt, due to exemption granted by SECP as explained in note 3.3.2 above. ECL are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECL are recognized in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECL are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

The Group measures the ECL of a financial instrument in a way that reflects:

- an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes;

- the time value of money; and

- reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

ECL are measured for the maximum contractual period over which the entity is exposed to credit risk. The significant estimates relating to the measurement of ECL relate to the fair value of the collaterals in place, the expected timing of the collection and forward looking economic factors.

For trade receivables and contract assets, the Group has applied simplified approach in calculating ECL adjusted for forward-looking factors specific to the debtors and the economic environment.

Elements of the ECL model that are considered accounting judgments and estimates include:
- development of ECL model, including the various formulas and choice of inputs;

- determining the criteria if there has been a significant increase in credit risk and so allowances for financial assets should be measured on a lifetime ECL basis and the qualitative assessment;

- the segmentation of financial assets when their ECL is assessed on a collective basis;

- selection of forward-looking macroeconomic scenarios and their probability weightings, to derive the economic inputs into the ECL model; and

- determination of associations between macroeconomic scenarios and, economic inputs, and their effect on Probability of Default (PDs), Exposure At Default (EADs) and Loss Given Default (LGDs).

The Group considers a financial asset in default when contractual payments are significantly past due. However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

The Group also reviews the recoverability of its trade debts, advances and other receivables that are due from GOP to assess amount of bad debts and provision required there against on annual basis. As referred in note 3.3.2 to these consolidated financial statements, the SECP has exempted application of the requirements of ECL on financial assets due directly / ultimately from GOP, provided that the Group is following the requirements of IAS 39 “Financial Instruments: Recognition and Measurement, in respect of these financial assets.

The Group recognises a loss allowance for Expected Credit Losses (ECL) on trade debts except for receivable balances as mentioned in note 3.3.2 due from GoP or ultimately due from the GoP (including receivables in context of circular debt). The amount of ECL is adjusted at each reporting date to reflect changes in credit risk since initial recognition of the respective financial assets.

The Group recognises lifetime ECL for trade debts. The ECL on these financial assets are estimated using a provision matrix based on the Group’s historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecasted direction of economic conditions at the reporting date, including time value of money where appropriate.

For all other financial assets, the Group recognises lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Group measures the loss allowance for that financial instrument at an amount equal to 12-month ECL. The assessment of whether lifetime ECL should be recognised is based on significant increase in the likelihood or risk of a default occurring since initial recognition instead of on evidence of a financial asset being credit-impaired at the reporting date.

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of a financial instrument. In contrast, 12-month ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

(i) Significant increase in credit risk

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

For financial guarantee contracts, the date that the Group becomes a party to the irrevocable commitment is considered to be the date of initial recognition for the purposes of assessing the financial instrument for impairment. In assessing whether there has been a significant increase in the credit risk since initial recognition of a financial guarantee contracts, the Group considers the changes in the risk that the specified debtor will default on the contract.

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

The Group assumes that the credit risk on a financial instrument has not increased significantly since initial recognition if the financial instrument is determined to have low credit risk at the reporting date. A financial instrument is determined to have low credit risk if:

(1) The financial instrument has a low risk of default,
(2) The borrower has a strong capacity to meet its contractual cash flow obligations in the near term, and
(3) Adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

(ii) Definition of default

The Group employs statistical models to analyse the data collected and generate estimates of probability of default ("PD") of exposures with the passage of time. This analysis includes the identification for any changes in default rates and changes in key macro-economic factors across various geographies of the Group.

(iii) Credit-impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

(a) significant financial difficulty of the issuer or the borrower;
(b) a breach of contract, such as a default or past due event (see (ii) above);
(c) the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider;

(d) it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation, or
(e) the disappearance of an active market for that financial asset because of financial difficulties.

(iv) Measurement and recognition of ECL

The Group recognizes loss allowance for Expected Credit Losses (ECLs) on other financial assets other than those mentioned in note 3.3.2.

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date; for financial guarantee contracts, the exposure includes the amount drawn down as at the reporting date, together with any additional amounts expected to be drawn down in the future by default date determined based on historical trend, the Group's understanding of the specific future financing needs of the debtors, and other relevant forward-looking information.

For financial assets, the expected credit loss is estimated as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the original effective interest rate.

4.6 Stores, spares and loose tools

Stores, spares and loose tools are valued at moving average cost basis except in-transit, which are valued at cost comprising invoice value plus other charges paid there on till the reporting date.

A provision is made for slow moving and obsolete stores, spares and loose tools.

4.7 Stock-in-trade

Gas in pipelines

Stock of gas in transmission pipelines is valued at the lower of cost or net realizable value. Cost is determined on weighted average cost basis.

Meter manufacturing

Stock of meter manufacturing is valued at the lower of cost and net realizable value. The cost is determined as follows:

- Component material	At moving average cost comprising purchase price, transportation cost and other overheads.
- Work in process and finished goods	At moving average cost comprising direct cost of component material, labour and other production and related overheads.

Liquefied Petroleum Gas (LPG)

Stock of LPG in storage is valued at the lower of cost or net realisable value. Cost is recognised on monthly weighted average basis and net realisable value is arrived at after deducting impairment loss, if any.

Stock-in-transit, if any, are valued at cost comprising invoice values plus other charges incurred as of reporting date.

Net realizable value is the estimated selling price in the ordinary course of business less estimated cost of completion and the estimate cost necessary to make sales.

4.8 Trade debts and other receivables

Trade debts and other receivables are recognised initially at fair value and loss allowance, if any. The Group measures the loss allowance for trade and other receivables at an amount equal to lifetime expected credit losses (ECL), other than receivables from GoP in respect of circular debt which is based on incurred loss model and impairment is determined when there is an objective evidence that balances get impaired.

4.9 Cash and cash equivalents

For the purpose of presentation in the consolidated statement of cash flows, cash and cash equivalents includes cash on hand and other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Additionally, cash and cash equivalents includes short-term borrowings that are repayable on demand. Bank overdrafts and short-term borrowings are presented within borrowings in current liabilities in the consolidated statement of financial position.

4.10 Share Capital

Ordinary shares are classified as equity and recognised at their face value. Discount on issue of shares is separately reported in consolidated statement of changes in equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

4.11 Dividend and reserves appropriation

Dividend to the shareholders is recognized in the period in which it is declared and reserve appropriation are recognized in the period in which these are approved by the Board of Directors.

4.12 Borrowings

From financial institutions

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the payment amount is recognised in consolidated statement of profit or loss over the period of the borrowings using the effective interest method. Borrowings are classified as current liabilities unless, at the end of the reporting period, the Group has a right to defer settlement of the liability for at least 12 months after the reporting period.

Covenants that the Group is required to comply with, on or before the end of the reporting period, are considered in classifying loan arrangements with covenants as current or non-current. Covenants that the Group is required to comply with after the reporting period do not affect the classification at the reporting date.

From Government Authorities

Long term loans received from the Government of Sindh with interest rate lower than prevailing market interest rates for a similar instrument are initially measured at fair value. The fair value is estimated at the present value of all future cash payments discounted using the prevailing market rate of interest for a similar instrument with a similar credit rating. Difference between fair value and proceeds received is treated as government grant and is amortized over the useful life of related asset constructed.

4.13 Borrowing costs

The borrowing cost that are directly attributable to the acquisition, construction or production of a qualifying assets in which case such costs are capitalised as part of the cost of their assets, net-off interest income as the Group investments on their borrowings. All other borrowing costs are charged off in the consolidated statement of profit or loss in the period in which they are incurred. The Group determines a weighted average capitalization rate in case of general borrowings attributable to qualifying asset.

4.14 Deferred Credit

Deferred credit received from the government to cover the cost of supplying and laying transmission, service, and main pipelines. Amortization of deferred credit begins when the related asset is available for use and continues over its estimated useful life.

4.15 Contract Liabilities

A contract liability is recognised for the Holding Company's obligation to transfer goods or services to a customer for which the Holding Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration, or the Holding Company has a right to an amount of consideration that is unconditional (i.e. a receivable), before the Holding Company transfers a good or service to the customer, the Holding Company shall present the contract as a contract liability when the payment is made or the payment is due (whichever is earlier). Contract liabilities include amounts received from customers as contributions toward the cost of supplying and laying transmission, service, and main pipelines. Revenue recognition for such contract liabilities begins when the related asset is available for use and is amortised over its useful life.

4.16 Trade and other payables

Trade and other payables are stated at cost which is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed to the Group.

4.17 Employee benefits

4.17.1 Short term obligations

Liabilities for salaries, including non-monetary benefits and accumulating annual leaves that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the consolidated statement of financial position.

4.17.2 Post employment benefits

The Group operates the following post employment benefits schemes for its employees:

Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than the defined contribution plan. The Group's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in return for their service in current and prior periods; that benefit is discounted to determine its present value. The calculation is performed annually by a qualified actuary using the "Projected Unit Credit method". The most recent valuation was carried out as at June 30, 2025.

a) Pension and Gratuity Schemes

The Holding Company operates an approved funded pension scheme and an approved funded gratuity scheme for executives and non-executives.

In case of gratuity scheme, qualifying service period for executives is five years of service and non-executives is one year on death or permanent total disablement during service, otherwise five years of service. Contributions to the schemes are payable on the recommendations of the actuary.

An executive who qualifies for pension at the time of retirement from the Group and does not surrender his pension, shall be entitled to gratuity at the rate of 20 days basic salary for each completed year of service. An executive who qualifies for pension at the time of retirement from the Group and surrenders his pension, shall be entitled to gratuity at the rate of 50 days basic salary for each completed year of service.

The subsidiary, SSGC LPG Limited, operates a funded gratuity scheme for its permanent and contractual employees who have served for minimum 1 year. The employees are entitled for gratuity at the rate of 50 days of basic salary, for every service year. Significant assumptions used for valuation of these schemes are mentioned in note 45.

Plan assets held by the fund include equity instruments, mutual funds, Pakistan Investment Bonds, Marker Treasury Bills, Term Finance Certificates, Term Deposit and cash and cash equivalents. The actual return on plan assets represents the difference between the fair value of plan assets at the beginning of the year and as at the end of the year, after adjustments for contributions made by the Group as reduced by benefits paid during the year.

The amount recognized in the consolidated statement of financial position represents the present value of the defined benefit obligation as reduced by the fair value of the plan assets. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions for the defined benefit plan are charged or credited to equity in statement of consolidated comprehensive income in the period in which they arise. Past service costs are recognized immediately in the consolidated statement of profit or loss.

b) Medical and free gas facility schemes

The Holding Company provide medical and free gas facility to executives and their dependents, post-retirement. Executives who retired up to December 31, 2000, are eligible for the free gas facility. Significant assumptions for valuing these schemes are provided in note 45.

c) Accumulating compensated absences

The executive and non-executives employees are eligible for compensated absences benefits. Executive and non-executive employees can encash their accumulated leave balance upon leaving the Holding Company. However, non-executive employees has an option to encash their unavailed leaves subject to a maximum of 30 days at the end of each year. Provisions for these obligations are made based on current salary levels. Unutilized leave balances may be accumulated up to a maximum of 60 days for executives and 90 days for non-executives.

The amount recognised in the consolidated statement of financial position represents the present value of the defined benefit obligations. Actuarial gains and losses are charged or credited to equity in consolidated statement of comprehensive income.

Defined contribution scheme

a) Provident fund

The Holding Company operates recognised provident funds for all its employees. Equal contributions are made, both by the Holding Company and the employees, to the fund at the rate of 7.5% of basic salary in the case of executive employees and 8.33% of basic salary and adhoc relief cost of living allowance in the case of non executive employees and the same is charged to these consolidated statement of profit or loss.

b) Benevolent fund

A non-contributory benevolent fund, under which only the employees contribute to the fund.

4.18 Revenue recognition

The Group recognises revenue from contract with customers based on a five step model as set out in IFRS 15.

Step 1. Identify contract(s) with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the performance obligations for every contract that must be met.

Step 2. Identify performance obligations in the contract: A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.

Step 3. Determine the transaction price: The transaction price is the amount of consideration to which the Group expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Step 4. Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the Group allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Group expects to be entitled in exchange for satisfying each performance obligation.

Step 5. Recognize revenue when (or as) the Group satisfies a performance obligation.

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

i) Revenue from gas sales is recognized based on the gas supplied to consumers at rates notified by the Oil and Gas Regulatory Authority (OGRA). Accruals are made for the estimated gas supplied between the last meter reading and year-end. Revenue is recognized at a point in time, as management has determined there is a single performance obligation: the supply of gas.

ii) Meter rentals are recognized monthly at rates specified by OGRA for various consumer categories of customers. Revenue is recognized over time, as the single performance obligation is the availability of meters to customers.

iii) Revenue from sale of meters, Liquefied Petroleum Gas (LPG) and gas condensate is recognised on delivery to the customers.

iv) Late Payment Surcharge (LPS) on gas sales arrears is calculated from the overdue date and recognized when it is probable that economic benefits will flow to the entity. Revenue is recognized over time.

v) Income from construction contracts is recognized over time by referencing progress towards satisfying the performance obligation. The Company uses a cost-based input method to determine economic benefits. Revenue is recognized over time.

vi) **Gas transportation income**

- Firm Transportation Agreement for RLNG: Income is recognized when the committed contracted capacity is made available to the shipper i.e. at point of time.

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

(vii) Dividend income on equity investments is recognised when right to receive the payment is established.

4.19 Tariff adjustment - indigenous gas and RLNG

The tariff adjustment at this stage, referred to in note 38, represents the aggregate amount of adjustments presented to OGRA for the determination of the FRR. This is subject to change based on the final determination by OGRA.

4.20 Taxation and levy

4.20.1 Taxation

Taxation comprises of current and deferred tax.

Current

The current tax charge is based on the taxable income for the year calculated on the basis of the tax laws enacted or substantively enacted on the date of the consolidated statement of financial position, and any adjustment or tax payable in respect of prior years. The tax is recognized in the consolidated statement of comprehensive income, except to the extent that it relates to items recognized in other comprehensive income or directly to equity. In this case the tax is also recognized in other comprehensive income or directly to equity, respectively.

Deferred

Deferred tax is accounted for using the balance sheet liability method in respect of all taxable temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which the deductible temporary differences, unused tax losses and tax credits can be utilized. Deferred tax assets are reduced to the extent it is no longer probable that the related tax benefit will be realized.

Levy

Minimum taxes that exceed the normal tax liability, as well as tax deducted at source (other than from dividends received from subsidiaries, joint ventures, and associates) under the provisions of the Income Tax Ordinance, 2001 (‘the Ordinance’), are not within the scope of IAS 12 - Income Taxes. Instead, these taxes fall under the provisions of IFRIC 21 - Levies, and IAS 37 - Provisions, Contingent Liabilities and Contingent Assets.

Consequently, a liability for these levies is recognized in accordance with IFRIC 21 when the event specified in the Ordinance that triggers the obligation occurs. Therefore, excess minimum taxes and final taxes are recognized as liabilities when they become due, ensuring compliance with the recognition and measurement principles outlined in IAS 37.

4.21 Segment reporting

Segment reporting is based on the operating (business) segments of the Holding Company. An operating segment is an identifiable component of the Holding Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Holding Company's other components.

An operating segment's operating results are reviewed regularly by the Chief Operating Decision Maker (CODM) to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available.

Segment results that are reported to the CODM include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items comprise mainly corporate assets, income tax assets, liabilities and related income and expenditure.

Segment capital expenditure is the total cost incurred during the period to acquire property, plant and equipment. The following are the segments identifies and is consistent with the international financial reporting standards.

- **Gas transmission and distribution**
  Gas transmission and distribution segment is engaged in transmission and distribution of natural gas and construction contracts for laying of pipelines in Sindh and Balochistan.

- **Meter manufacturing**
  Meter manufacturing segment is engaged in manufacture and sale of gas meters.

4.22 Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

4.23 Contingencies

Contingent liabilities

A contingent liability is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. It can also be a present obligation arising from the past events that is not recognized because it is not probable that outflow of economic resources will be required or the amount of obligation cannot be measured reliably.

Contingent liabilities are not recognized but are disclosed in the notes to the accounts. When a change in the probability of an outflow occurs so that outflow is probable, it will then be recognized as provision.

Contingent assets

A contingent asset is a probable asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. Contingent assets are not recognized but are disclosed in the notes to the accounts when an inflow of economic benefits is probable. When an inflow is virtually certain, an asset is recognized.

4.24 Earnings per share

Earnings per share is calculated by dividing the profit / (loss) after tax for the year by the weighted average number of shares outstanding during the year.

4.25 Foreign currency translation

Transactions in foreign currencies are translated into Pakistan rupees at the exchange rates prevailing on the date of transaction. Monetary assets and liabilities in foreign currencies are translated into Pakistani rupees at the rates of exchange ruling at the reporting date. Exchange gains / (losses) are taken to the consolidated statement of profit or loss.

	Note	2025	2024
		(Rupees in '000)	
5 PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	5.1	**218,515,341**	192,697,545
Capital work in progress	5.2	**13,688,033**	14,815,476
		232,203,374	207,513,021

5.1 Operating assets

Description	Note	Freehold land	Leasehold land	Terminal PQ-5 on Leasehold land	Civil work on leasehold - Trestle and Jetty	Buildings and civil construction on freehold land	Buildings on leasehold land	Roads, pavements and related infrastructures	Gas transmission system	Gas distribution system and consumer meters	Compressor stations
Net carrying value basis year ended June 30, 2025											
Opening net book value (NBV)		**43,847,526**	**17,225,224**	**500,435**	**793,886**	**-**	**941,478**	**349,208**	**44,488,395**	**71,617,842**	**6,987,814**
Addtions / Transfers (at cost)	5.1.1	**-**	**392,909**	**-**	**19,935**	**-**	**277,431**	**-**	**4,098,943**	**29,262,603**	**411,022**
Disposals (NBV)		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(495,447)**	**-**
Depreciation charge		**-**	**-**	**(1,413)**	**(84,453)**	**-**	**(112,967)**	**(41,596)**	**(1,445,909)**	**(6,585,789)**	**(904,245)**
Closing net book value		**43,847,526**	**17,618,133**	**499,022**	**729,368**	**-**	**1,105,942**	**307,612**	**47,141,429**	**93,799,209**	**6,494,591**
Gross carrying value basis year ended June 30, 2025											
Cost / revalued amount		**43,847,526**	**17,618,133**	**518,451**	**1,480,354**	**324,492**	**3,505,089**	**797,820**	**72,319,238**	**168,804,540**	**15,461,296**
Accumulated depreciation		**-**	**-**	**(19,429)**	**(750,986)**	**(324,492)**	**(2,399,147)**	**(490,208)**	**(25,177,809)**	**(75,005,331)**	**(8,966,705)**
Net book value		**43,847,526**	**17,618,133**	**499,022**	**729,368**	**-**	**1,105,942**	**307,612**	**47,141,429**	**93,799,209**	**6,494,591**
Net carrying value basis year ended June 30, 2024											
Opening net book value (NBV)		43,847,526	17,225,224	501,848	745,488	-	917,076	349,484	42,540,044	59,586,562	6,933,228
Additions (at cost)	5.1.1	-			120,156		168,813	-	3,282,954	18,247,946	877,079
Disposals (NBV)		-					-	-	-	(735,684)	-
Depreciation charge		-		(1,413)	(71,758)		(144,411)	(276)	(1,334,603)	(5,480,982)	(822,493)
Closing net book value		43,847,526	17,225,224	500,435	793,886	-	941,478	349,208	44,488,395	71,617,842	6,987,814
Gross carrying value basis year ended June 30, 2024											
Cost / revalued amount		43,847,526	17,225,224	518,451	1,460,419	324,492	3,227,658	797,820	68,220,295	140,037,384	15,050,274
Accumulated depreciation		-	-	(18,016)	(666,533)	(324,492)	(2,286,180)	(448,612)	(23,731,900)	(68,419,542)	(8,062,460)
Net book value		43,847,526	17,225,224	500,435	793,886	-	941,478	349,208	44,488,395	71,617,842	6,987,814
Annual rate of Depreciation rate (in %)		-	-	23	23	5	5 - 20	5 - 20	2.5 to 5	5 to 23	6 .25 to 12.5

Telecommunication system	Cylinders	Spherical tanks	Plant and machinery	Tools and equipment	Motor vehicles	Bowsers and bobtail	Furniture and fixture	Office equipment	Computer and ancillary equipments	Supervisory control and data acquisition system (SCADA)	Construction equipment	Total
(Rupees in '000')												
122,162	**776,619**	**525,467**	**2,455,173**	**69,430**	**1,192,376**	**89,331**	**50,277**	**121,822**	**445,465**	**97,615**	**-**	**192,697,545**
14,138	**94,494**	**267**	**1,325,420**	**24,621**	**342,803**	**9,473**	**8,327**	**76,051**	**507,973**	**-**	**-**	**36,866,410**
(112)	**-**	**-**	**(5,311)**	**(21)**	**(20,470)**	**-**	**-**	**-**	**-**	**-**	**-**	**(521,361)**
(24,495)	**(81,603)**	**(32,880)**	**(671,328)**	**(42,768)**	**(186,595)**	**(9,013)**	**(17,498)**	**(56,248)**	**(222,981)**	**(5,473)**	**-**	**(10,527,253)**
111,693	**789,510**	**492,854**	**3,103,954**	**51,262**	**1,328,114**	**89,791**	**41,106**	**141,625**	**730,457**	**92,142**	**-**	**218,515,341**
1,163,158	**1,176,296**	**1,027,739**	**7,363,300**	**696,988**	**4,373,211**	**177,317**	**632,453**	**901,209**	**2,483,915**	**1,258,757**	**2,896,366**	**348,827,648**
(1,051,465)	**(386,786)**	**(534,885)**	**(4,259,346)**	**(645,726)**	**(3,045,097)**	**(87,526)**	**(591,347)**	**(759,584)**	**(1,753,458)**	**(1,166,614)**	**(2,896,366)**	**(130,312,307)**
111,693	**789,510**	**492,854**	**3,103,954**	**51,262**	**1,328,114**	**89,791**	**41,106**	**141,625**	**730,457**	**92,143**	**-**	**218,515,341**
138,961	773,065	548,590	2,280,178	59,874	1,223,695	96,419	51,658	100,042	296,569	100,840	-	178,316,371
8,300	81,352	12,376	714,837	52,041	161,310		21,112	71,414	302,065	-		24,121,755
(126)		(3,020)	(3,448)	-	(15,038)		-	-	-	(1,174)		(758,490)
(24,973)	(77,798)	(32,479)	(536,394)	(42,485)	(177,591)	(7,088)	(22,493)	(49,634)	(153,169)	(2,051)		(8,982,091)
122,162	776,619	525,467	2,455,173	69,430	1,192,376	89,331	50,277	121,822	445,465	97,615	-	192,697,545
1,149,132	1,081,802	1,027,472	6,043,191	672,388	4,050,878	167,844	624,126	825,158	1,975,942	1,258,757	2,896,366	312,482,599
(1,026,970)	(305,183)	(502,005)	(3,588,018)	(602,958)	(2,858,502)	(78,513)	(573,849)	(703,336)	(1,530,477)	(1,161,142)	(2,896,366)	(119,785,054)
122,162	776,619	525,467	2,455,173	69,430	1,192,376	89,331	50,277	121,822	445,465	97,615	-	192,697,545
16.6 to 50	10	20	5 - 20	5 - 33.33	5 - 20	2 - 10	5 - 20	3 - 20	3 to 33.33	14.3 to 16.6	20	

5.1.1 This includes the transfer of the gas transmission pipeline, valued at Rs. 4,099 million (2024: Rs. 3,283 million), and the gas distribution system, valued at Rs. 29,263 million (2024: Rs. 18,248 million), from capital work in progress.

5.1.2 Depreciation charge for the year on operating fixed assets has been allocated as follows:

	Note	2025	2024
		(Rupees in '000)	
Transmission and distribution costs	39.2	**9,830,027**	8,413,941
Administrative expenses	40.1	**440,880**	310,240
Selling expenses	40.2	**19,428**	17,384
		10,290,335	8,741,565
Meter manufacturing division	42.1	**33,462**	40,700
LPG air mix	42.2	**117,295**	110,971
Capitalised on projects		**86,161**	88,855
		10,527,253	8,982,091

Details of disposal of operating assets are as follows:

	Cost	Accumulated depreciation	Net book value	Sale proceeds	Gain / (loss) on sale	Mode of disposal	Particulars of buyers
			(Rupees in '000)				
Items having book value exceeding Rs. 500,000							
Gas Distribution System							
Gas Meters	766,214	389,640	376,574	-	(376,574)	Gas meters retired	Scrap sales
Gas Distribution Pipelines	1,699,073	1,582,381	116,692	-	(116,692)	Pipeline replaced	Write off
Plant and machinery							
Elevator Kone 7000 Indentical Lift Pt 21/20-15 New Building H.O	6,251	4,669	1,582	353	(1,229)	Auction	M/s. Nighat Angel Traders
Gas Chromotograph	17,051	16,199	852	1,198	345	Auction	M/s. Shahid Taj
Motor Vehicle							
Motor Vehicles|Car 1300Cc, 1.3L Automatic With All Accessories	2,411	1,697	714	723	9	Service Rule	Mr. Afeef Ahmed
Motor Vehicles|Car 1300Cc, 1.3L Automatic With All Accessories	2,742	1,388	1,353	2,742	1,388	Insurance Claim	M/s. National Insurance Company Limited (a related party)
Motor Vehicles|Car 1300Cc, 1.3L Automatic With All Accessories	1,930	1,351	579	579	0	Service Rule	Mr. A. Waheed Jumani
Motor Vehicles|Car 1300Cc, 1.3L Automatic With All Accessories	2,742	1,064	1,678	1,677	(0)	Service Rule	Mr. Shakeel Ahmed
Motor Vehicles|Car 'New Suzuki Cultus Ags (Auto Gear Shift)' 1000Cc, C/W Accessories	2,154	1,161	993	1,095	102	Service Rule	Mr. Javed Mehmood
Motor Vehicles|Car 'New Suzuki Cultus Ags (Auto Gear Shift)' 1000Cc, C/W Accessories	3,270	951	2,319	2,357	38	Service Rule	Mr. Mustafa Kamal
Motor Vehicles|Car 'New Suzuki Cultus Ags (Auto Gear Shift)' 1000Cc, C/W Accessories	1,998	1,399	599	599	0	Service Rule	Mr.Niaz Ahmed Marri
Motor Vehicles|Car 'New Suzuki Cultus Ags (Auto Gear Shift)' 1000Cc, C/W Accessories	2,154	1,110	1,044	1,120	76	Service Rule	Mr.Subhan Ali Dasti
Pick-Up Double Cabin 4 X 4, Diesel, 2500 - 3200Cc, Fully Loaded	3,644	2,915	729	3,624	2,895	Insurance Claim	M/s. National Insurance Company Limited (a related party)
	23,045	**13,037**	**10,008**	**14,516**	**4,508**		
Total items having book value exceeding Rs. 500,000	2,511,634	2,005,926	505,708	16,067	(489,641)		
Items having book value upto Rs. 500,000	908,732	893,079	15,653	58,534	42,881		
Total - 2025	**3,420,366**	**2,899,005**	**521,361**	**74,601**	**(446,760)**		
Total - 2024	**2,782,694**	**2,024,204**	**758,490**	**121,021**	**(637,469)**		

5.1.4 Particulars of Land and Building

	District	Area of Land Sq. Yards
LPG Air Mix Plant	Awaran	19,360
LPG Plant at Gwadar, Allotment of Government Land in Mauza Karwat	Gwadar	19,360
LPG Plant	Gwadar	19,360
Regional office	Hyderabad	38,893
Billing office	Hyderabad	1,079
Plot ensured for Community Centre for offices at Hyderabad	Hyderabad	2,398
Head Quarter - 3 - Compressor Station	Hyderabad	40,667
Head Office Building	Karachi	24,200
Karachi Terminal Station (K.T)	Karachi	225,447
Distribution Office Karachi West	Karachi	9,680
Site office	Karachi	19,360
Zonal Billing office & Customer Facilitation Centre Nazimabad	Karachi	2,221
Medical Centre M.A Jinnah Road	Karachi	115
Khadeji Base Camp	Karachi	125,841
Land for Construction of Distribution Central offices	Karachi	355
Land for Construction of Distribution Central offices	Karachi	572
Site proposed for Customer Facilitation Centre and Distribution office DHA	Karachi	600
Dope Yard for Distribution East	Karachi	653
LPG Air Mix Plant	Kot Ghulam Muhammad	19,360
Regional office	Larkana	16,214
Site proposed for Distribution offices	Mastung	1,320
Zonal office	Naushero Feroz	3,572
Regional office	Nawab Shah	6,111
Head Quarter -2 - Compressor Station	Nawab Shah	46,667
LPG Air Mix Plant	Noshki	19,360
Land proposed for SSGC building in Pishin	Pishin	2,556
Regional office	Quetta	4,840
Stores, Dope yard for Quetta Region.	Quetta	2,420
Head Quarter	Quetta	108,460
Land proposed for Zonal office at Sanghar	Sanghar	4,414
Mini Stadium , Customer Facilitation Centre & Distribution office	Shahdadkot	32,307
Sinjhoro office	Sinjhoro	600
LPG Air Mix Plant	Surab	19,360
Regional office Sukkur / Pipe Yard Sukkur	Sukkur	115
Head Quarter -1 Sukkur	Sukkur	43,333
SSGC LPG Ltd	Muridke	30,250
SSGC LPG Ltd	Hari-Pur	14,520
SSGC LPG Ltd	Port Qasim	72,600

5.1.5 As at June 30, 2025, the residual value of fully depreciated property, plant and equipment is amounting to Rs. 823.462 million (2024: Rs. 619.842 million).

5.1.6 The LPG cylinders are not in possession of the subsidiary SSGC LPG due to nature of the business. In view of large number of distributors / customers, the management considers it impracticable to disclose particulars of cylinders not in possession of the Subsidiary as required under para 12 of part II of the Fourth Schedule to the Act.

5.2 Capital work in progress

	Note	2025 (Rupees in '000)	2024 (Rupees in '000)
Projects:			
Gas distribution system		**4,709,312**	4,071,374
Gas transmission system		**93,259**	1,145,682
Cost of buildings under construction and others		**779,140**	1,050,610
		5,581,711	6,267,666
Impairment of capital work in progress		**(452,552)**	(452,552)
		5,129,159	5,815,114
Stores and spares held for capital projects - net	5.2.3	**8,294,288**	8,739,675
LPG air mix plant		**264,586**	260,687
		8,558,874	9,000,362
		13,688,033	14,815,476

5.2.1 The borrowing costs capitalised during the year in the gas transmission and distribution system and related capital work in progress amounted to Rs. 2,218 million (2024: Rs. 2,285 million). Borrowing costs related to general borrowings were capitalised at the rate of 15.04% (2024: 22.29%).

5.2.2 Additions to capital expenditures incurred during the year amounting to Rs. 33,537 million (2024: Rs. 24,085 million).

5.2.3 Stores and spares held for capital projects

	2025 (Rupees in '000)	2024 (Rupees in '000)
Gas distribution and transmission	**8,772,806**	9,236,093
Less: Accumulated impairment loss	**(478,518)**	(496,418)
	8,294,288	8,739,675

6 INTANGIBLE ASSETS

	2025	2024
Computer software	**255,948**	186,844
Net carrying value basis		
Balance as at July 01,	**186,844**	195,756
Additions	**167,816**	128,158
Amortization	**(98,712)**	(137,070)
Balance as at June 30,	**255,948**	186,844

	2025 (Rupees in '000)	2024 (Rupees in '000)
Gross carrying value basis		
Cost	**1,282,143**	1,114,327
Accumulated amortization	**(1,026,195)**	(927,483)
Net book value	**255,948**	186,844
Annual amortization rate (in %)	**33.33**	33.33

6.1 The amortisation charge is allocated to administrative expenses (refer note 40.1)

7 RIGHT OF USE ASSETS

	2025	2024
	(Rupees in '000)	
Cost	**233,086**	204,155
Accumulated depreciation	**(131,447)**	(99,413)
Net book value	**101,639**	104,742
Cost		
Balance as at July 01,	**204,155**	187,929
Additions during the year	**93,402**	106,112
Derecognition during the year	**(64,471)**	(89,886)
Balance as at June 30,	**233,086**	204,155
Accumulated depreciation		
Balance as at July 01,	**99,413**	98,586
Depreciation charge for the year	**94,376**	84,984
Derecognition during the year	**(62,342)**	(84,157)
Balance as at June 30,	**131,447**	99,413
Net book value	**101,639**	104,742

7.1 The Group has entered into lease arrangements for right of use of buildings used in operational and customer facilitation activities and 15 acres land and building of Holding Company used by subsidiary company, SSGC LPG.

7.2 The rate of depreciation is based on the term of the respective agreement and ranges from 33% to 40% (2024: 33% to 40%) per annum.

7.3 Depreciation charge for the year has been allocated as follows:

	Note	2025	2024
		(Rupees in '000)	
Transmission and distribution	39.2	**64,656**	59,608
Administrative expenses	40.1	**6,080**	3,200
Selling expenses	40.2	**23,640**	22,176
		94,376	84,984

8 DEFERRED TAXATION

	Note	2025			
		Balance as at July 01, 2024	Charge/(reversal) to profit or loss	Reversal to OCI	Balance as at June 30, 2025
		(Rupees in '000)			
Taxable temporary differences					
Accelerated tax depreciation		21,442,203	3,129,462	-	24,571,665
Deductible temporary differences					
Provision against employee benefits		(2,134,327)	(561,316)	(159,281)	(2,854,924)
Provision against impaired debts & other receivables		(8,711,413)	(905,854)		(9,617,267)
Provision against slow-moving store and spares		(152,993)	(14,512)		(167,505)
Liability not paid within three years		(28,500,441)	3,951,719		(24,548,722)
Carry forward of tax losses		(1,492,591)	1,492,588		(3)
Minimum income tax		(9,732,064)	5,657,777		(4,074,287)
Others		(918,566)	(359,641)		(1,278,207)
		(51,642,395)	9,260,761	(159,281)	(42,540,915)
Sub total		(30,200,192)	12,390,223	(159,281)	(17,969,250)
Deferred tax asset not recognized	8.1	19,154,828	(12,408,149)	155,338	6,902,017
Total		(11,045,364)	(17,926)	(3,943)	(11,067,233)

	Note	2024 Balance as at July 01, 2023	Charge/(reversal) to profit or loss	Reversal to OCI	Balance as at June 30, 2024
		(Rupees in '000)			
Taxable temporary differences					
Accelerated tax depreciation		19,410,965	2,031,238	-	21,442,203
Deductible temporary differences					
Provision against employee benefits		(2,195,225)	(623,633)	684,531	(2,134,327)
Provision against impaired debts & other receivables		(8,154,378)	(557,035)	-	(8,711,413)
Provision against slow-moving store and spares		(141,967)	(11,026)	-	(152,993)
Liability not paid within three years		(33,082,709)	4,582,268	-	(28,500,441)
Carry forward of tax losses		(3,576,408)	2,083,817	-	(1,492,591)
Minimum income tax		(12,550,187)	2,818,123	-	(9,732,064)
Others		(1,796,596)	878,030	-	(918,566)
		(61,497,470)	9,170,544	684,531	(51,642,395)
Sub total		(42,086,505)	11,201,782	684,531	(30,200,192)
Deferred tax asset not recognized	8.1	33,687,997	(14,533,169)	-	19,154,828
Total		(8,398,508)	(3,331,386)	684,531	(11,045,364)

8.1 As at June 30, 2025, the Group has a net deferred tax asset of Rs. 17,969 million (2024: Rs. 30,200 million) out of which a deferred tax asset amounting to Rs. 11,063 million (2024: Rs. 11,045 million) has been recognised and remaining balance of Rs. 6,906 million (2024: 19,155 million) is unrecognised.

9 LONG TERM INVESTMENTS

	2025	2024
	(Rupees in '000)	
At fair value through other comprehensive income Associates and other investments	**454,109**	256,705

9.1 Investment - at fair value through other comprehensive income

		2025	2024
		(Rupees in '000)	
Investment in associates	**Perecentage of shareholding**		
Sui Northern Gas Pipelines Limited			
2,414,174 (2024: 2,414,174) ordinary shares of Rs. 10 each	0.38%	**281,758**	153,228
Pakistan Refinery Limited			
3,150,000 (2024: 3,150,000) ordinary shares of Rs. 10 each	0.50%	**106,880**	73,080
Other investments			
United Bank Limited			
237,256 (2024: 118,628) ordinary shares of Rs. 5 each	0.01%	**65,471**	30,397
		454,109	256,705

9.1.1 Investments in Sui Northern Gas Pipeline Limited represent investment in 'associated companies' in terms of provisions of the Companies Act 2017.

10 LONG TERM LOANS

	Note	2025	2024
		(Rupees in '000)	
Secured			
Executives	10.1	**-**	36
Less: current maturity		**-**	(23)
		-	13
Other employees	10.1 & 10.2	**235,541**	228,250
Less: current maturity	15	**(42,232)**	(42,954)
		193,309	185,296
		193,309	185,309

10.1 Reconciliation of the carrying amount of loans are as follows;

	2025		2024	
	Executives	Other employees	Executives	Other employees
Balance as at July 01,	**36**	**228,250**	59	181,390
Disbursements during the year	**-**	**62,600**	-	100,405
Repayments during the year	**(36)**	**(55,309)**	(23)	(53,545)
Balance as at June 30,	**-**	**235,541**	36	228,250

10.2 These represent loans provided for house building and motorcycle under the terms of employment. These are recoverable in monthly installments over a period of 6 to 10 years, and are secured against the retirement benefits balances of respective employees and deposit of title deeds. Loans to non-executive employees are mark-up free.

11 STORES, SPARES AND LOOSE TOOLS

	Note	2025	2024
		(Rupees in '000)	
Stores		**801,401**	687,474
Spares		**3,613,398**	3,351,962
Loose tools		**1,424**	1,888
		4,416,223	4,041,324
Less: Provision for slow moving and obsolete store	11.1	**(549,069)**	(499,280)
		3,867,154	3,542,044
Stores and spares in transit		**490,170**	495,320
	11.2	**4,357,324**	4,037,364

11.1 The movement in provision for slow moving and obsolete stores are as follows:

	2025	2024
Balance as at July 01,	**499,280**	461,765
Add: Charge for the year	**49,789**	37,515
Balance as at June 30,	**549,069**	499,280

11.2 Stores, spares and loose tools are held for the following operations:

	2025	2024
Transmission	**3,447,435**	3,183,987
Distribution	**909,889**	853,377
	4,357,324	4,037,364

12 STOCK-IN-TRADE

	Note	2025	2024
		(Rupees in '000)	
Gas transmission and distribution			
Gas in pipelines		**2,068,147**	2,214,091
Stock of Synthetic Natural Gas		**25,846**	18,207
Stock of Gas Condensate		**11,070**	6,047
		2,105,063	2,238,345
Liquified Petroleum Gas with third parties in transit at terminal plants			
Liquified Petroleum Gas	12.1	**663,867**	444,842
LPG Stock in transit	12.2	**36,876**	4,344
		700,743	449,186
Gas meters			
Components		**989,173**	1,489,206
Work-in-process		**131,820**	183,810
Finished goods		**17,434**	154,181
		1,138,427	1,827,197
Provision against slow moving and obsolete stock	12.3	**(28,535)**	(28,285)
		3,915,698	4,486,443

12.1 This includes 20.75 metric tons of LPG held by the hospitality owner Terra Energy (Private) limited, amounting to Rs. 3.42 million (2024: Rs. 3.27 million). The LPG is being withheld by hospitality owner due to non-payment against invoices issued to the Group for hospitality services, the Group held the invoices for the services payment due to unregistered status of the hospitality owner with the Punjab Revenue Authority (PRA).The stock has been recorded based on the weighted average cost.

12.2 This represents the inter-plant movement of stock already recognised.

12.3 The movement in provision for slow moving and obsolete stores are as follows:

	2025	2024
	(Rupees in '000)	
Balance as at July 1,	**28,285**	27,778
Add: Charge for the year	**250**	507
Balance as at June 30,	**28,535**	28,285

13 CUSTOMERS' INSTALLATION WORK IN PROGRESS

This represents cost of work carried out by the Holding Company on behalf of the customers at their premises. Upon completion of work, the cost thereof is transferred to transmission and distribution cost and recoveries from such customers are shown as deduction there from as reflected in note 39.2 of the consolidated financial statements.

	Note	2025	2024
		(Rupees in '000)	

14 TRADE DEBTS

	Note	2025	2024
Considered good			
Secured		**39,027,955**	29,060,089
Unsecured		**91,918,151**	98,425,997
	14.1 & 14.2	**130,946,106**	127,486,086
Considered doubtful		**33,234,883**	27,481,967
		164,180,989	154,968,053
Allowance for expected credit loss	14.3	**(33,198,284)**	(27,481,967)
		130,982,705	127,486,086

14.1 It includes receivable from K-Electric Limited (KE) related to the sale of indigenous gas amounting to Rs. 28,539 million, including a long outstanding balance of Rs. 26,289 million (2024: Rs. 26,289 million), excluding Gas Infrastructure Development Cess (GIDC).

As KE has been continuously defaulting and not making principle as well as LPS payment, the Holding Company filed a suit against KE in the Honourable High Court of Sindh in November 2012, for recovery of Rs. 55,705 million including principal outstanding amounting to Rs. 45,705 million on account of the supply of gas and Rs. 10,000 million on account of LPS. In addition, KE has also filed a case against the Holding Company in the Honourable High Court of Sindh for recovery of damages/losses of Rs. 61,614 million as KE claimed that the Holding Company had not supplied the committed quantity of natural gas to KE.

The above suit has been filed based as per the agreement dated June 30, 2009 which was entered between the Holding Company and KE for making outstanding payment in 18 installments. The Holding Company was entitled to charge LPS on outstanding principal amount at rate highest of:

a. OD rate being paid by the Holding Company; or
b. Rate at which interest is payable on gas producer bills.

Despite the agreement, KE continuously defaulted on installment payments, and the Holding Company therefore charged LPS up to June 2016. However, in line with opinions from firms of Chartered Accountants, the management decided to recognize LPS on a receipt basis effective from July 1, 2012, and accordingly reversed the LPS income that had been recognized from June 30, 2012 onwards.

However, the Holding Company maintains a memorandum records which indicate an aggregate LPS income of Rs. 202,744 million (2024: Rs. 178,696 million) including LPS income for the year ended June 30, 2025 of Rs. 24,048 million (2024: Rs. 31,936 million) which has not been recognized in the consolidated financial statements. As of the reporting date, the aggregate claim on account of disputed balances works out to be Rs. 232,396 million (including GIDC of Rs. 3,363 million).

In view of the legal counsel of the Holding Company, the management considers outstanding balance as good and recoverable. The legal counsel also viewed that the Holding Company has a valid claim over LPS on outstanding balance, but considering that the matter is in dispute, as discussed above, the Holding Company has decided to recognize LPS from KE when either such claimed amounts are recovered or when these are decreed and their recovery is assured.

In March, 2014, the Holding Company signed a payment plan with KE in order to streamline the payment modalities in relation to current monthly bills and old outstanding principal amount, in which the issue of LPS was not addressed. The plan expired on March 31, 2015, and first addendum was included to the original payment plan effective from April 01, 2015 to March 31, 2016. Upon expiry, the second addendum was included to the original payment plan on June 18, 2016 effective from April 01, 2016 to March 31, 2017. Currently, management is in a process to negotiate payment plan, which has not been finalized till the filing of these consolidated financial statements but the supply of gas and payment is continuing as per old plan.

In June 2022, a Task Force was constituted by the then Prime Minister to resolve issues/disputes related to KE. During their meetings, it was decided to enter into a multi-party Mediation Agreement in order to resolve KE's receivables and payables issues between all the stakeholders. Accordingly, after deliberations, a Mediation Agreement has been executed between the Stakeholders. The Federal Cabinet also ratified the decision, and the Mediation Agreement was also cleared by the Law & Justice Division. Parties have submitted their respective claims to the Mediator, and the mediation is now in process.

The parties then submitted their respective claims with the Mediator. First mediation meeting was held in May 2024 which was attended by all the parties except Karachi Water Sewerage Board which refused to join the mediation process and did not attend the proceedings. During the course of second meeting which was held on August 15, 2024, the counsel for Central Power Purchasing Authority (CPPA-G), National Transmission and Dispatch Company (NTDC) and Government of Pakistan informed the Mediator that the time period provided in the Mediation Agreement for rendering an opinion by the Mediator has lapsed (which was sixty (60) days from the date of appointment of Mediator, extendable by a further thirty (30) days).

As a result, Ministry of Energy (MoE) vide letter dated September 18, 2024, shared a draft summary to be moved by the Power Division for the consideration and approval of the Economic Coordination Committee (ECC) regarding extension on the period of determination by the Mediator for a further period of sixty (60) days. In this respect, the Holding Company shared its views / comments on the draft ECC summary, that any further extensions can be done with mutual consent by all the parties.

In view of the above, ECC vide its decision dated February 03, 2025 has approved the summary / proposal of Power Division to amend the Mediation Agreement to provide for a further period of ninety (90) days from the date of approval for concluding the Mediation process.

Subsequently, the Mediator held several meetings with the stakeholders; however, the Mediator vide its letter dated June 05, 2025 submitted that the mediation proceedings were concluded on the note that a mutually acceptable agreement in a collaborative and consensual manner is not possible.

14.2 It includes receivables from Pakistan Steel Mills Corporation Limited (PSML) amounting to Rs. 21,770 million (excluding GIDC of Rs. 2,664 million) (2024: Rs. 21,778 million) which includes a LPS of Rs. 2,051 million (2024: Rs. 2,051 million) receivable against sale of indigenous gas. This includes an overdue amount of Rs. 21,770 million (2024: Rs. 21,604 million) excluding GIDC.

The PSML has been defaulting and not making payments of principal as well as LPS, therefore Holding Company charged LPS up to June 2016. However, in line with opinions from firms of Chartered Accountants, the management decided to recognize LPS on a receipt basis effective from July 1, 2012, and accordingly reversed the LPS income that had been recognized from June 30, 2012 onwards.

However, the Holding Company maintains a memorandum account shown aggregate LPS income of Rs. 75,231 million (2024: Rs. 74,345 million) (including LPS income for the year ended June 30, 2025 of Rs. 886 million (2024: 9,876 million)) which has not been recognized in the consolidated financial statements. However in mid of July 2024, PSML has been disconnected, therefore, no LPS recorded in the memorandum account after July 2025. The aggregate legal claim of Rs. 99,665 million including Rs. 2,664 million GIDC.

The Holding Company filed a suit in the Honourable High Court of Sindh (HCS) in April 2016, for recovery of its outstanding amount of gas bills and LPS aggregate claim amounting to Rs. 41,354 million up to February 2016.

On April, 2016, the Honourable Court of Sindh passed an order restraining PSML from creating any third party interest in relation to its assets including but not limited to immovable assets owned by it upto the extent of this amount.

PSML has filed its counter claim approximately of Rs. 38,660 million on account of losses due to low gas pressure provided to PSML from March 2015 to December 2016. Legal counsel of the Holding Company is of the view that due to vagaries of litigation nothing could be expressed with any degree of certainty in the contested matters.

Currently, PSML's financial position is adverse, and has no capacity to repay its obligations on its own, therefore, the entire amount as appeared in books of account was claimed from OGRA in the determination of Final Revenue Requirement (FRR) FY 2024-25 of the Holding Company. OGRA in its decision directed the Holding Company to take up the matter of PSML's outstanding balances with the FG for a comprehensive resolution.

14.3 The movement in allowance for expected credit loss is as follows:

	Note	2025 (Rupees in '000)	2024 (Rupees in '000)
Balance as at July 1,		**27,481,967**	25,531,670
Add: Charge for the year		**5,716,317**	1,950,297
Balance as at June 30,		**33,198,284**	27,481,967

15 LOANS AND ADVANCES

	Note	2025 (Rupees in '000)	2024 (Rupees in '000)
Secured			
Loan/Advance to:			
Executives	15.1	**1,738**	109,799
Other employees	15.1	**576,634**	215,093
		578,372	324,892
Current portion of long term loans			
Executives		**-**	23
Other employees	10	**42,232**	42,954
		42,232	42,977
		620,604	367,869

15.1 These represent loans for house building, motorcycle and festival advances to the employees according to the terms of employment. These loans / advances are interest free and are secured against the employee retirement benefit balances.

16 ADVANCES, DEPOSITS AND PREPAYMENTS

	2025 (Rupees in '000)	2024 (Rupees in '000)
Considered good		
Advances for goods and services	**424,611**	90,160
Trade deposits	**109,110**	24,037
Prepayments	**277,073**	329,279
	810,794	443,476

17 INTEREST ACCRUED

	Note	2025	2024
		(Rupees in '000)	
Late payment of bills / invoices from Jamshoro Joint Venture Limited		**239,689**	239,689
Interest accrued on:			
Sales tax refund	22.6	**487,739**	487,739
Bank deposits		**63,702**	62,620
Accrued markup		**3,929**	1,803
		795,059	791,851
Allowance for expected credit loss		**(112,400)**	(112,400)
		682,659	679,451

18 OTHER RECEIVABLES

	Note	2025	2024
Receivable from:			
GoP against tariff adjustment - indigenous gas	18.1	**545,281,935**	564,329,233
Sui Northern Gas Pipeline Limited	18.2	**48,502,979**	145,795,900
Jamshoro Joint Venture Limited	18.3	**2,262,314**	2,262,314
Pakistan LNG Limited		**832,801**	1,353,924
Gas infrastructure development cess customers	34.7	**6,837,838**	6,894,354
GPO against gas bill collection	18.4	**315,215**	2,315,215
General sale tax	18.5	**79,527,268**	87,664,269
Sindh sales tax		**2,451**	766,751
Suppliers against asset contribution	18.6	**163,880**	231,767
Miscellaneous		**408,429**	137,012
		684,135,110	811,755,086
Allowance for expected credit loss	18.7	**(2,544,768)**	(2,544,768)
		681,590,342	809,210,318

	Note	2025	2024
		(Rupees in '000)	

18.1 Receivable from GoP against tariff adjustment - indigenous gas

	Note	2025	2024
Balance as at July 01,		**564,329,233**	498,763,608
Less/Add: (Recovered) / Charge during the year	38.1	**(20,458,964)**	63,878,757
Subsidy for LPG air mix operations		**1,411,666**	1,686,868
Balance as at June 30,	18.1.1	**545,281,935**	564,329,233

18.1.1 This includes Rs. 390 million (2024: Rs. 390 million) recoverable from the Government of Pakistan (GoP) on account of remission of gas receivables from people of Ziarat under instructions from GoP. Although, management is confident that this amount is fully recoverable, being prudent full provision has already been recorded against the same in these consolidated financial statements.

18.2 At the reporting date, receivable balance from SNGPL comprises of the following:

	Note	2025	2024
		(Rupees in '000)	
Differential tariff	18.2.1	**4,284,080**	4,284,080
Uniform cost of indigenous gas		**-**	15,818,845
Uniform cost of RLNG	18.2.2	**20,000,000**	20,000,000
Lease rentals		**18,207**	1,609,134
Contingent rent		**19,529**	19,529
Capacity and utilisation charges of RLNG		**3,958,765**	60,843,167
LSA margins of RLNG		**374,281**	3,032,074
RLNG transportation income		**19,848,117**	40,189,071
	18.2.3	**48,502,979**	145,795,900

18.2.1 As at June 30, 2025, the Holding Company has receivable of Rs. 4,284 million (2024: Rs. 4,284 million) which stands outstanding from May 2020 till to date.

OGRA vide its decision dated November 20, 2018, had directed that the stock of RLNG withheld by the Holding Company to be purchased from SNGPL will be calculated based on the historical weighted average cost price in Pakistani Rupees. Consequently, the Holding Company has recorded sales as per the relevant applicable OGRA notified rates. The Tariff differential represents gain owing to the difference between the current and historical rates, which were passed on to the SNGPL up to May 2020.

The Holding Company is in the process of reconciling this disputed amount and is hopeful that it will be sorted out in due course.

18.2.2 This represents advance paid to SNGPL against Cost of Gas Equalization to be adjusted against any shortfall, if any, in Final Revenue Requirement (FRR) determined by the Oil and Gas Regulatory Authority (OGRA). The Ministry of Energy (Petroleum Division) has directed the Holding Company and SNGPL to enter into a 'Cost of Gas Equalization Agreement' to facilitate the adjustments arising out of FRR. The execution of agreement is currently pending between both parties.

18.2.3 During the year, with the mutual consent of both Sui companies, an exercise was initiated to reconcile the long outstanding balances pertaining prior to June 2020. Resultantly, the Holding Company made a settlement with SNGPL and has reconciled these long outstanding balances except for disclosed in 18.2.1.

18.3 This amount comprises of receivable in respect of royalty income & fuel charges, sale of natural gas liquids, Federal Excise Duty (FED), Sindh Sales Tax (SST) on franchise services and receivable from JJVL at the rate of ad-hoc 57% value of LPG / NGL extraction as per the agreement signed between the Holding Company and JJVL pursuant to Honorable Supreme Court of Pakistan (SCP) order dated December 04, 2018 amounting to Rs. 19 million (2024: Rs. 19 million), Rs. 108 million (2024: Rs. 108 million), Rs. 1,070 million (2024: Rs. 1,070 million), Rs. 646 million (2024: Rs. 646 million), Rs. 419.6 million (2024: Rs. 419.6 million) respectively. Although, management is confident that this amount is fully recoverable, being prudent provision of Rs. 2,142.87 million has already been recorded against the same in these consolidated financial statements.

During the year, the matter was taken up by Special Investment Facilitation Council (SIFC) for the resumption of gas supplies to JJVL to meet the national objective of enhancing domestic production and reducing reliance on imported LPG. Several meetings were held in this respect at various SIFC committees.

After detailed deliberations and a series of meetings, the final draft agreement has been agreed and initialed by both the parties on June 17, 2025. The initialed agreement had been placed before SIFC-Executive Committee (SIFC-EC) in its meeting dated June 18, 2025 in which it accorded approval of the agreement. Subsequently, in view of the SIFC-EC approval, the initialed agreement has also been approved by the Board. Subsequently, both the parties signed the agreement on July 28, 2025 for its formal execution. Consequently, subsequent to the year end, Rs 420 million in respect of revenue sharing agreement has been received.

18.4 This represents receivable balance from Pakistan Post Office against gas bills collected from January 2022 to March 2022 and deposited in Government Treasury. The management is making efforts to recover the amount.

18.5 This represents sales tax refunds that arose due to the excess of average purchase cost over average sales price, uniform purchase price adjustment with SNGPL and zero rating of sales tax on gas sales for various industries. These refunds are processed through FBR's Sales Tax Automated Refund Repository (STARR) system. Due to several snags in the functioning of STARR, the Commissioner has deferred processing of tax refunds and has also deferred the payments of already processed refunds. The deferred refunds are issued to the Holding Company on the basis of manual verification of documents (third-party vendor sales tax returns) by tax authorities.

18.6 This represents receivable from Mari Energies Limited, Spud Energy Pty Limited, PKP Exploration Limited and Government Holdings (Private) Limited (referred as BJV) in respect of Zarghun gas transmission pipeline under pipeline contribution agreement. The receivable has been recognised using discounted cash flow technique.

	Note	2025	2024
		(Rupees in '000)	
18.7 Allowance for expected credit loss			
Balance as at July 01,		**2,544,768**	2,586,874
Reversal during the year		**-**	(42,106)
Balance as at June 30,		**2,544,768**	2,544,768

19 TAXATION - NET

	Note	2025	2024
Advance tax		**86,636,624**	48,036,165
Provision for tax		**(35,309,420)**	(31,909,631)
		51,327,204	16,126,534

20 CASH AND BANK BALANCES

	Note	2025	2024
Cash in hand	20.1	**8,705**	8,538
Cash at banks			
- current accounts		**447,236**	1,704,084
- deposit accounts	20.2	**2,469,714**	422,903
		2,916,950	2,126,987
		2,925,655	2,135,525

20.1 This includes foreign currency cash in hand amounting to USD 15,000 (2024: USD 15,000).

20.2 These carries mark-up at rate ranges from 6% to 19% (2024: 6% to 20.56%) per annum:

21 SHARE CAPITAL

21.1 Authorized Share Capital

2025	2024		2025	2024
(Numbers of shares)			(Rupees in '000)	
1,000,000,000	1,000,000,000	Ordinary shares of Rs. 10 each	**10,000,000**	10,000,000

21.2 Issued, subscribed and paid up capital

2025	2024		2025	2024
		Ordinary shares of Rs. 10 each		
219,566,554	219,566,554	Issued as fully paid in cash	**2,195,666**	2,195,666
		Ordinary shares of Rs. 10 each		
661,349,755	661,349,755	Issued as fully paid bonus shares	**6,613,497**	6,613,497
880,916,309	880,916,309		**8,809,163**	8,809,163

21.2.1 The Holding Company has one class of ordinary shares which carry no right to fixed income. The shareholders are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the shareholders. All shares rank equally with regard to the Holding Company's residual assets. Currently, Government of Pakistan (GoP) holds 53.18% (2024: 53.18%) paid up capital of the Holding Company.

21.2.2 Ordinary shares of the Holding Company held by associated company /undertaking by virtue of common directorship are as follows:

	2025	2024
	(Number of Shares)	
B.R.R Guardian Limited (formerly B.R.R Guardian Modaraba)	**223,500**	223,500
State Life Insurance Corporation of Pakistan	**57,754,179**	57,754,179
	57,977,679	57,977,679

22 RESERVES

	Note	2025	2024
		(Rupees in '000)	
Capital reserves			
Share capital restructuring reserve	22.1	**146,868**	146,868
Fixed assets replacement reserve	22.2	**88,000**	88,000
		234,868	234,868

	Note	2025	2024
		(Rupees in '000)	
Revenue reserves			
Dividend equalisation reserve		**36,000**	36,000
Special reserve I	22.3	**333,141**	333,141
Special reserve II	22.4	**1,800,000**	1,800,000
General reserve	22.5	**2,015,653**	2,015,653
Reserve for interest on sales tax refund	22.6	**487,739**	487,739
		4,672,533	4,672,533
		4,907,401	4,907,401

22.1 Share capital restructuring reserve

This represents the reduction of share capital of former Sui Gas Transmission Company Limited (SGTC) due to merger of Sui Gas Transmission Company Limited and Southern Gas Company Limited (SGC) in March 1989.

22.2 Fixed assets replacement reserve

This represents profit allocated in 1986 by former Southern Gas Company Limited for replacement of gas distribution lines in rural areas of Sindh. Subsequently, all the rehabilitation activities were carried out from the Holding Company's working capital.

22.3 Special reserve I

This represents accumulated balance arising on a price increase of Rs. 4.10 per MCF granted to the Holding Company by the Government of Pakistan (GoP) in January 1987 effective from July 1, 1985 to enable the Holding Company to meet the requirements of Asian Development Bank regarding debt / equity ratio and other financial covenants specified in loan agreements with them.

22.4 Special reserve II

This represents special undistributable reserve created as per the decision of the Board of Directors to meet the future requirements of the Holding Company.

22.5 General reserve

This represents the reserve created by the Holding Company for the payment of dividends.

22.6 Reserve for interest on sales tax refund

This represents the reserve for the interest accrued on the sales tax refundable under Section 67 of the Sales Tax Act, 1990, which is not available for distribution to shareholders till the time it is received.

23 SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT

23.1 The Group has carried out the revaluation of its freehold land and leasehold land respectively. The latest revaluation was carried out on June 30, 2023 by an independent valuer M/s M J Surveyors (Private) Limited which resulted in a surplus of Rs. 5,728 million. The revaluation was carried out based on the market value assessment being the fair value of the freehold and leasehold land.

Had there been no revaluation, the carrying value of the revalued asset would have been as follows:

	2025	2024
	(Rupees in '000)	
Freehold land	**517,627**	517,627
Leasehold land	**327,514**	327,514
	845,141	845,141

The fair value of the freehold and leasehold land are derived using the Sale Comparison approach. The sales value is determined by physically analysing the condition of land and by ascertaining the market value of similar land.

23.2 Details of the Group's freehold and leasehold land and information about fair value hierarchy, as at June 30, 2025 are as follows.

	2025			
	Level 1	Level 2	Level 3	Total
	Rupees in '000			
Freehold land	**-**	**43,847,526**	**-**	**43,847,526**
Leasehold land	**-**	**17,740,254**	**-**	**17,740,254**
	-	**61,587,780**	**-**	**61,587,780**

	2024			
	Level 1	Level 2	Level 3	Total
	Rupees in '000			
Freehold land	-	43,847,526	-	43,847,526
Leasehold land	-	17,740,254	-	17,740,254
	-	61,587,780	-	61,587,780

23.2.1 The revaluation surplus on property, plant and equipment is a capital reserve, and is not available for distribution to the shareholders in accordance with Section 241 of the Companies Act, 2017.

23.2.2 Forced sale values of freehold land and leasehold land is Rs. 36,934 million and Rs. 14,517 million, respectively.

24 LONG TERM FINANCING

	Note	2025	2024
		(Rupees in '000)	
Secured			
Banking companies	24.1	**10,176,745**	33,824,950
Unsecured			
Customer finance	24.2	**118,961**	118,774
Government of Sindh	24.3	**753,333**	618,042
		872,294	736,816
		11,049,039	34,561,766

24.1 Banking companies

	Installment payable	Repayment period	Note	2025	2024
				(Rupees in '000)	
Faysal Bank Limited - Led Consortium	quarterly	2022-2026	24.1.1	**5,833,333**	11,666,666
United Bank Limited - Led Consortium	quarterly	2022-2028	24.1.2	**12,796,406**	15,000,000
The Bank of Punjab	quarterly	2024-2026	24.1.3	**13,750,000**	15,000,000
Meezan Bank Limited	At maturity	2025-2026	24.1.4	**20,000,000**	-
Unamortised transaction cost				**(36,327)**	(50,049)
				52,343,412	41,616,617
Less: Current maturity			32	**(42,166,667)**	(7,791,667)
				10,176,745	33,824,950

24.1.1 This represents term finance facility of Rs 21,000 million, obtained from syndicate of banks in March 2022, in which Faysal Bank Limited is acting as agent. The loan is secured against pari passu charge by way of hypothecation on all present and future movable fixed RLNG assets of the Holding Company related to project but not limited to compressor stations, transmission and distribution pipelines, pipeline under construction, machinery and equipments. Furthermore, loan is secured by a sovereign guarantee from Government of Pakistan (GoP). The effective markup rate charged during the year ranges from 12.28% to 21.81% (2024: 22.81% to 23.05%) per annum.

24.1.2 This represents term finance facility of Rs. 15,000 million, obtained from United Bank Limited (UBL) and Meezan Bank Limited with UBL acting as agent . The loan is secured against pari passu charge by way of hypothecation on all present and future movable fixed assets of the Holding Company comprising of compressor stations, transmission and distribution pipelines, pipeline under construction, machinery and equipments. The effective markup rate charged during the year ranges from 11.33% to 20.52% (2024: 21.26% to 24.14%) per annum.

24.1.3 This represents term finance facility of Rs. 15,000 million, obtained from Bank of Punjab. The loan is secured against pari passu charge by way of hypothecation on all present and future movable fixed assets of the Holding Company comprising of compressor stations, transmission and distribution pipelines, pipeline under construction, machinery and equipments. The effective markup rate charged during the year ranges from 11.69 % to 22.02% per anum (2024: 22.02% per annum).

24.1.4 This represents term finance facility of Rs. 20,000 million, obtained from Meezan Bank Limited. The loan is secured against pari passu charge by way of hypothecation on all present and future movable fixed assets of the Holding comprising of compressor stations, transmission and distribution pipelines, pipeline under construction, machinery and equipments. The effective markup rate charged during the year ranges from 11.66% to 12.39% per annum.

24.2 Customer finance

	Note	2025 (Rupees in '000)	2024 (Rupees in '000)
Customer finance	24.2.1	**120,145**	119,364
Less: Current maturity	32	**(1,184)**	(590)
		118,961	118,774

24.2.1 This represents contributions received from certain industrial customers for laying of distribution lines for supply of gas at their premises. Mark-up on these balances ranges from 1% to 3% per annum. Principal and interest are adjustable in 48 equal installments through credits in the monthly gas bills of the consumers.

24.3 Government of Sindh

	Installment payable	Principal repayment period	Mark up rate p.a.	Note	2025 (Rupees in '000)	2024 (Rupees in '000)
Government of Sindh loan - III	yearly	2012 - 2021	4%	24.3.1	**80,000**	80,000
Government of Sindh loan - IV	yearly	2014 - 2023	4%	24.3.1	**500,000**	500,000
Government of Sindh loan - V	yearly	2015 - 2024	4%	24.3.1	**360,000**	360,000
Less: impact of discounting of Government of Sindh loan				24.3.2	**-**	(135,291)
					940,000	804,709
Less: current maturity				32	**(186,667)**	(186,667)
					753,333	618,042

24.3.1 The Holding Company has obtained unsecured development loans from Government of Sindh for supply of gas to various districts and areas of Sindh.

24.3.2 The Holding Company has revised the Government of Sindh (GoS) loan arrangements by adjusting the outstanding loan as at June 30, 2017, amounting to Rs. 3,940 million with the approved grant from GoS amounting to Rs. 3,000 million. The Holding Company has also filed claim regarding the waiver of the financial charges recorded and paid in prior years amounting to Rs. 541 million which are based on the waiver amount of Rs. 3,000 million, later converted into grant. Currently, the Holding Company is charging finance cost and amortising deferred credit on outstanding loan net of waiver claim as mentioned.

25 SECURITY DEPOSITS

	Note	2025 (Rupees in '000)	2024 (Rupees in '000)
From Consumers	25.1 & 25.2	**39,767,643**	32,026,456
From Gas contractors	25.2	**135,845**	134,226
		39,903,488	32,160,682

25.1 This represents security received against amounts due from consumers on account of gas sales. These deposits are repayable upon cancellation of the contract for gas supply or upon submission of a bank guarantee in lieu of security deposits.. They are also adjustable against unrecovered trade debts from the respective consumers. Mark-up is payable at the rate of 5% per annum on deposits from all consumers, other than domestic, which aggregate to Rs. 18,133 million (2024: 16,933 million).

25.2 The deposits obtained from consumers, other than domestic consumers, are being utilized for business purposes in accordance with the terms of the contracts with consumers.

25.3 These represent security deposits received from contractors. These deposits are interest free and are refundable upon completion or cancellation of the contract.

26 EMPLOYEE BENEFITS

	Note	2025 (Rupees in '000)	2024 (Rupees in '000)
To executives			
Provision for:			
Post retirement medical and free gas supply facilities		**8,738,699**	6,640,146
Compensated absences	26.1	**892,789**	630,512
		9,631,488	7,270,658

	Note	2025	2024
		(Rupees in '000)	

26.1 Movement in provision for compensated absences - executives

Balance as at July 01,		630,512	882,925
Add / (less): Provision / (reversal) made during the year		262,277	(252,413)
Balance as at June 30,		892,789	630,512

27 PAYABLE AGAINST TRANSFER OF PIPELINE

Payable to Engro Elengy Terminal Limited	27.1	523,169	607,696
Less: current maturity		(92,446)	(84,527)
		430,723	523,169

27.1 The Holding Company entered into an agreement with Engro Elengy Terminal Limited (EETL) under which the pipeline has been transferred to the Holding from EETL and corresponding liability has been recognised using discounted cash flows by using 3 months KIBOR prevailing on inception date.

28 DEFERRED CREDIT

	Note	2025	2024
		(Rupees in '000)	
Government of Pakistan (GoP) contributions / grants			
Balance as at July 1,		4,514,118	3,840,646
Add: Additions / adjustment during the year	31.3	275,007	1,048,699
Less: Amortized during the year		(450,474)	(375,227)
Balance as at June 30,	28.1	4,338,651	4,514,118
Government of Sindh - Conversation of loan into grant			
Balance as at July 01,		1,736,245	1,784,919
Add: Additions / adjustment during the year	31.3	248,548	80,482
Less: Amortized during the year		(137,112)	(129,156)
Balance as at June 30,		1,847,681	1,736,245
Government of Sindh grants			
Balance as at July 01,		76,173	84,095
Less: Amortized during the year	24.3.2	(76,173)	(7,922)
Balance as at June 30,		-	76,173
Less: current maturity		(523,451)	(566,724)
		5,612,881	5,759,812

28.1 This represents amount received from the Government of Pakistan (GoP) and Government of Sindh (GoS) and for supply of gas to new towns and villages and the same is recognised as grant when the conditions specified by the GoP and GoS are met. This amount is amortised over the useful life of related projects.

	Note	2025	2024
		(Rupees in '000)	
29 CONTRACT LIABILITIES			
Contribution from customers	29.1 & 29.2	**3,973,789**	3,768,214
Advance received from customers	29.3	**8,275,049**	6,506,608
		12,248,838	10,274,822
29.1 Contribution from customers			
Balance as at July 01,		**4,055,191**	3,841,959
Addition during the year		**568,043**	517,904
Less: Amortized during the year		**(315,176)**	(304,672)
		4,308,058	4,055,191
Less: current maturity		**(334,269)**	(286,977)
Balance as at June 30,		**3,973,789**	3,768,214

29.2 This represents amount received from the customers as contribution towards the cost of supplying and laying distribution, service and main pipeline lines. These are being amortized over the useful lives of the distribution system.

29.3 This represent advances received from customer against laying of distribution pipelines, services etc.

	Note	2025	2024
		(Rupees in '000)	
30 LEASE LIABILITIES			
Balance as on July 01,		**109,436**	86,854
Add: Additions / adjustments during the year		**91,519**	100,383
Add: Interest expense		**21,573**	21,368
		222,528	208,605
Payments made during the year		**(108,364)**	(99,169)
		114,164	109,436
Less: current maturity		**(82,352)**	(68,706)
Balance as at June 30,		**31,812**	40,730

	2025	2024
	(Rupees in '000)	
The expected maturity analysis of lease payment is as follows:		
within one year	**82,352**	68,706
between 2 to 5 years	**31,812**	40,730
	114,164	109,436

31 LONG TERM ADVANCES

	Note	2025	2024
		(Rupees in '000)	
Long term advances		**3,610,466**	2,508,204

31.1 These represent amounts received from Government of Pakistan (GoP) and Government of Sindh (GoS) for gas supply to new towns and villages and laying of distribution lines, etc. These advances are transferred to deferred grant once the related projects are commissioned, which is then amortised over the estimated useful lives of related assets.

31.2 The movement in long term advances are as follows:

	Note	2025	2024
		(Rupees in '000)	
Balance as at July 01,		**2,508,204**	3,337,572
Add: Additions during the year		**1,625,817**	299,814
Less: Transferred to deferred grant	28	**(523,555)**	(1,129,182)
Balance as at June 30,		**3,610,466**	2,508,204

31.3 During the year, the Group has transferred Rs. 275 million (2024: Rs. 1,049 million) to Government of Pakistan (GoP) funded projects and Rs. 249 million (2024: Rs. 80 million) to Government of Sindh (GoS) funded projects.

32 CURRENT PORTION OF LONG TERM FINANCING

	Note	2025	2024
		(Rupees in '000)	
Loan from banking companies	24.1	**42,166,667**	7,791,667
Customer finance	24.2	**1,184**	590
Government of Sindh loans	24.3	**186,667**	186,667
		42,354,518	7,978,924

33 SHORT TERM BORROWINGS

	Note	2025	2024
Short term borrowing from financial institutions - secured	33.1	**82,806,374**	37,774,786

33.1 The total limit of various financing facilities available from banks against short-term running facilities aggregate to Rs. 110,000 million (2024: Rs. 50,000 million) out of which the Group has utilized Rs 82,806 million (2024: 37,775 million). The applicable markup rates during the year range from one to three months Kibor plus basis ranging from 0.1% to 1.00% (2024: 0.1% to 1.00%). These facilities are secured by first pari passu and second amendment to the joint hypothecation agreement and ranking charge over present and future stock in trade and trade debts of the Group. Markup is payable on monthly and quarterly basis with the effective interest rate charged during the year ranging from 11.38% to 22.21% (2024: 21.68% to 23.77%) per annum.

	Note	2025	2024
		(Rupees in '000)	

34 TRADE AND OTHER PAYABLES

	Note	2025	2024
Payable against:			
Indigenous gas	34.1 & 34.2	**829,422,912**	857,841,931
RLNG	34.3	**18,342,310**	104,832,095
		847,765,222	962,674,026
Tariff adjustment- RLNG to GoP	34.4	**18,744,630**	34,946,646
Service charges to Engro Energy Terminal (EETL)		**3,478,338**	3,141,619
Accrued liabilities / bills payable		**11,246,228**	13,077,158
Employee benefits	34.5	**3,971,502**	5,444,005
Liquidated damages to Jamshoro Power Company Limited (JPCL)		**1,533,994**	1,533,994
Deposits / retention money to suppliers		**1,309,155**	1,223,156
Right of way	34.6	**18,088**	18,088
Withholding tax		**108,958**	107,486
Sales tax and Federal Excise Duty		**174,585**	603,945
Sindh sales tax		**304,997**	1,258
Gas infrastructure development cess to GoP	34.7	**6,837,838**	6,894,354
Off the Grid (Captive power plants) levy to GOP		**218,845**	-
Advance from customers and distributors		**250,908**	710,224
Transport, advertisement & hospitality services		**28,682**	72,408
Workers' Profit Participation Fund (WPPF)	34.8	**1,382,612**	911,973
Provisions		**-**	13,908
Others	34.9	**935,993**	765,863
		898,310,576	1,032,140,111

34.1 This includes Rs. 705,646 million (2024: Rs. 692,696 million) payable to Oil and Gas Development Company Limited (OGDCL), Pakistan Petroleum Limited (PPL) and Government Holdings (Private) Limited (GHPL) in respect of indigenous gas purchases.

34.2 With effect from July 1, 2012, the Holding Company has been accounting for LPS income from KE and PSML on receipt basis based on the opinions obtained from the firms of Chartered Accountants for compliance with then applicable International Accounting Standards 18 “Revenue”. On adoption of IFRS15 "Revenue from contract with customers" which supersedes IAS 18, the Holding Company has obtained an updated opinion from the firm of Chartered Accountants to recognise LPS income from KE and PSML on a receipt basis. However, the Holding Company continued recognition of the LPS expense payable on outstanding bills of the Government Controlled E&P Companies i.e. Oil and Gas Development Company Limited (OGDCL), Pakistan Petroleum Limited (PPL), and Government Holding (Private) Limited (GHPL) to comply with the requirements of the accounting standards, as such standards do not allow the Holding Company to offset its LPS income against the mark-up expense in absence of legal right to set off, despite the fact that the Holding Company has never paid such LPS to Government Controlled E&P companies. Therefore, management approached the ministry through its letter dated September 01, 2016, to allow similar treatment of its LPS payable to Government Controlled E & P Companies due to special and unusual circumstances arising from the circular debt. Management’s request was also based on, besides the unique situation of circular debt, past settlement record on a net basis which was approved by the Economic Coordination Committee (ECC) in 2001, and the fact that OGDCL, PPL, and GHPL are not recording any such LPS income in their financial statements and assert that such income will be recorded only when the same is received.

In response to the Holding Company’s above request, the MP & NR vide their letter dated January 03, 2017 has supported the contention of the Holding Company that it will not recognize LPS expense payable to the Government Controlled E&P Companies (OGDCL, PPL and GHPL), effective from July 1, 2012, till the time Holding Company receives payment for LPS income from KE and PSML and it would be settled simultaneously subject to fulfilment of all the codal formalities.

In year 2024, the Holding Company has reversed the accrued LPS of Rs. 15,832 million payable to the OGDCL, PPL and GHPL, booked prior to July 01, 2012 in line with the clarification obtained from Ministry of Energy (Petroleum Division) vide its letter dated April 28, 2025 to record the same on actual settlement basis.

Based on the aforesaid letters and legal opinion obtained by the Holding Company, the aggregate unrecognized accrued markup up is Rs. 370,655 million (June 30, 2024: Rs. 275,296 million.

34.3 As disclosed in note 18.2.3, an exercise was initiated to reconcile the long-outstanding balances pertaining prior to June 2020. Resultantly, the Holding Company made a settlement with SNGPL and has reconciled the long outstanding balances.

34.4 Tariff adjustment - RLNG payable to GoP

	Note	2025	2024
		(Rupees in '000)	
Balance as at July 01,		**34,946,646**	23,826,990
(Less) / Add: (Charge) / recovered during the year	38.2	**(16,203,612)**	10,662,765
Add: GOP adjustment on RLNG tariff		**1,596**	456,891
Balance as at June 30,		**18,744,630**	34,946,646

34.5 Employee Benefits

Gratuity fund	**4,854,105**	4,894,586
Pension fund	**(1,339,717)**	199,836
Provident fund	**10,368**	10,206
Compensated absences - non executive	**446,746**	339,377
	3,971,502	5,444,005

34.6 This amount was received by the Holding Company from Pak Arab Refinery Limited (PARCO) in accordance with an agreement dated October 12, 1988. It represents consideration for 50% share of PARCO in the Indus right bank pipeline common Right Of Way (ROW) and is the full settlement of PARCO's total liability for its share, irrespective of the final amount of compensation payable to the land owners by the Holding Company. The final liability of the Holding Company has not been estimated, as the amount of compensation due to land owners has not been determined by the OGRA. Accordingly, the amount received from PARCO has been classified as an advance.

34.7 The Gas Infrastructure Development Cess (GIDC) was levied with effect from December 15, 2011 and is chargeable from industrial gas customers at different rates as prescribed by the Federal Government through OGRA notification. GIDC is collected and deposited with the Ministry of Petroleum and Natural Resources (MP&NR) in a manner prescribed by the Federal Government.

On June 13, 2013, the Honorable Peshawar High Court (PHC) declared the levy, imposition and recovery of GIDC unconstitutional with the direction to refund GID so far collected. The Honorable Supreme Court of Pakistan (SCP) examined the case and vide its findings dated August 22, 2014, concluded that GIDC is a fee and not a tax and on either count GIDC could not have been introduced through a money bill under Article 73 of the Constitution, therefore the same was, not validly levied in accordance with the Constitution. However, on September 25, 2014, the President of Pakistan had promulgated Gas Infrastructure Development Cess Ordinance 2014, (GIDC Ordinance) which is applicable to the whole of Pakistan and has to be complied by all parties.

On September 29, 2014, the Honorable Sindh High Court (SHC) gave a stay order to various parties against the promulgation of Presidential order on September 25, 2014.

On May 22, 2015, the Gas Infrastructure Development Cess Act, 2015 (GIDC Act) was passed by Parliament applicable on all customers. Following the imposition of the said Act, many customers filed a petition in SHC and obtained stay order against GIDC Act. The Holding Company has obtained a legal opinion, which states that management has to comply with the stay order of SHC.

On October 26, 2016, a single bench of SHC passed an order to refund / adjust the GIDC collected in the future bills of the respective plaintiff. The said order was stayed by the SHC through order dated November 10, 2016.

The Holding Company being a collecting agent had collected and deposited GIDC to the MP&NR. The Holding Company will refund to the customers once it will be received from MP&NR.

On 13 August 2020, SCP has upheld the promulgation of the GIDC Act and instructed that all arrears of GIDC that have become due up to July 31, 2020, shall be recovered by the Companies responsible under the GIDC Act from their end customers.

However, as a concession, the same is to be recovered in twenty four equal monthly instalments starting from August 01, 2020 without the component of late payment surcharge. The Holding Company has initiated the billing of GIDC from August 01, 2020, the same is recovered from customers and submitted to MP&NR. The SCP in its judgment dated November 03, 2020 dismissed all review petitions filed against its earlier judgment dated August 13, 2020, stating that the companies claiming any relief under GIDC Act may approach the right forum. Subsequent to the judgment of SCP dated August 13, 2020, more than 1700 customers have filed fresh cases before SHC, wherein, customers stated that they are not liable to pay GIDC as the same has not been collected by them, SHC restrained the company from collection of GIDC installments from those customers and the matter is pending adjudication before SHC.

34.8 Workers' Profit Participation Fund

	Note	(Rupees in '000)	
Balance as at July 01,		**911,973**	376,347
Add: Charge for the year	41	**373,574**	484,746
Add: Interest accrued		**97,065**	50,880
Balance as at June 30,		**1,382,612**	911,973

34.9 This includes Rs. 662 million (2024: Rs. 497 million) on account of amount payable to disconnected customers for gas supply deposits.

35 INTEREST ACCRUED

Long term financing - banking companies	**448,561**	1,059,521
Long term deposits from customers	**953,970**	880,238
Short term borrowings	**828,754**	1,275,213
Late payment surcharge on processing	**99,283**	99,283
	2,330,568	3,314,255

36 CONTINGENCIES AND COMMITMENTS

36.1 In respect of the Holding Company

36.1.1 Except for the contingencies disclosed elsewhere in the consolidated financial statements, the following contingencies primarily relate to tax matters and other legal disputes;

36.1.1.1 As disclosed in note 34.2, the management has reversed Late Payment Surcharge (LPS) expense with effect from July 01, 2012 to June 30, 2016 amounting to Rs. 26,222 million on Government Controlled E&P Companies liabilities and ceased to record LPS expense for the year ended June 30, 2017, June 30, 2018, June 30, 2019, June 30, 2020, June 30, 2021, June 30, 2022, June 30, 2023, June 30, 2024 and June 30, 2025 amounting to Rs. 7,569 million, Rs. 7,477 million, Rs. 10,525 million, Rs. 26,335 million, Rs 25,939 million, Rs. 27,921 million, Rs. 44,303 million and Rs. 99,005 million and Rs. 95,359 million, respectively in these consolidated financial statements. The Company will record and pay such LPS in the period when it receives LPS on amount receivable from K-Electric (KE) and Pakistan Steel Mills Limited (PSML).

36.1.1.2 The Honourable Supreme Court of Pakistan (SCP) based on the constitutional petition filed by the petitioner had declared the Implementation Agreement dated August 12, 2003, awarded to Jamshoro Joint Venture Limited (JJVL) to be in gross violation of the bidding process and constituted a Committee to calculate the additional royalty payable by JJVL based on Saudi Aramco price plus freight. The committee calculated the additional royalty of Rs. 4,250 million which was paid by JJVL accordingly. However, the freight matter is still outstanding and to be resolved by a final decision by the SCP.

In the hearing held in January 2019, SCP directed JJVL to pay admitted liability of Rs. 249 million in respect of freight which was also paid by JJVL and the remaining balance is yet to be determined by SCP.

Due to ongoing freight case hearings by the SCP, and keeping in view that there are certain matters under instant Arbitration which are also sub-judice at the SCP consequent upon the termination of Memorandum of Understanding (MoUs) between the Company and JJVL, the arbitration proceedings between the parties under the Pakistan Arbitration Act, 1940 (The Arbitration Act) as amended from time to time has been adjourned. All the disputed matters taken to arbitration would be finalized once SCP passes its order on freight charges and other matters. However, the Arbitration proceedings between the parties have now been resumed and in the first meeting dated August 17, 2023, it was decided that both the parties will file amended pleadings / claims & counter claims. The Company, therefore filed its revised claims considering the revision in cut off dates which were earlier filed upto June 2016 have now been revised till June 2018 on account of principal amounts and August 2023 in respect of markup.

The Holding Company had negative margins while doing business with JJVL in financial year 2015-16 due to decline in oil prices and consequent decline in margins in LPG / NGL business. Consequently, the Company sent termination notices to JJVL dated May 4, 2016, against which JJVL obtained a stay order from the Honourable High Court of Sindh (HCS). The aggregate balance due from JJVL amounts to Rs. 2,262 (2024: Rs. 2,262 million) (note 18.3) on which accrued LPS amounting to Rs. 240 million (2024: Rs. 240 million) is included in interest accrued (note 17).

The SCP through its decision dated June 13, 2018 upheld the termination by the Company and stated that the termination was validly done and the Company was well within its legal and contractual right to do so.

After cancellation of MoUs by SCP on June 13, 2018, JJVL submitted a proposal based on profit sharing to SCP which was forwarded to the Holding Company by SCP. The SCP was also informed that the Holding Company is in the process of hiring a consultant for providing professional advice on the best option available with respect to the LPG/NGL extraction business.

Subsequently, the firm of Chartered Accountants after consultation with both parties came up with a mechanism of revenue sharing of 57% to the Holding Company and 43% to JJVL on ad-hoc basis and an agreement was signed between the Holding Company and JJVL and submitted to SCP for its approval. The same was validated by SCP in its order dated December 29, 2018. SCP also directed the Holding Company to resume the supply of gas to JJVL plant based on the new terms provided in the agreement. The agreement was valid for 1.5 years from the date of agreement and unless renewed by the parties through mutual written consent it shall stand terminated automatically. Accordingly, in June 2020 the said agreement stands expired and since then no gas has been supplied to JJVL.

Moreover, the firm has to submit the 'Determination Report' as per the agreement in order to finalize the revenue sharing percentage. Accordingly, the same has been submitted by the firm to SCP in December 2020 after having inputs / working from both the parties. However, the matter is pending in SCP and the final consideration of the company will be subject to conclusion of this matter at SCP.

During the year, the matter was taken up by Special Investment Facilitation Council (SIFC) for the resumption of gas supplies to JJVL to meet the national objective of enhancing domestic production and reducing reliance on imported LPG. Several meetings were held in this respect at various SIFC committees.

After detailed deliberations and a series of meetings, the final draft agreement has been agreed and initialed by both the parties on June 17, 2025. The initialed agreement had been placed before SIFC-Executive Committee (SIFC-EC) in its meeting dated June 18, 2025 in which it accorded approval of the agreement.

Subsequently, in view of the SIFC-EC approval, the initialed agreement has also been approved by the Board. Subsequently, both the parties signed the agreement on July 28, 2025 for its formal execution. Consequently, subsequent to the year end, Rs 420 million in respect of revenue sharing agreement has been received.

Furthermore, the matters which were pending in SCP which includes royalty on freight charges and final determination of the revenue sharing arrangement, have been ruled out by the constitutional bench of SCP through its decision dated December 09, 2024, stating that the matters before the SCP have already been decided and the parties can seek their remedies before other alternative forums available to them under the law. Being aggrieved of the above decision, the Holding Company has filed a Civil Review Petition (CRP) in the SCP with the request to review its decision as several matters as referred above were still pending for decision by the SCP.

36.1.1.3 The Holding Company has discontinued the gas supply to Habibullah Coastal Power Company Limited (HCPCL) after the expiry of 20 years Gas Sales Agreement. In order to secure the outstanding gas receivables amounting to Rs. 1,113 million, the Holding Company has opted for encashment of HCPCL bank guarantees which are sufficient, as of the reporting date, to recover the outstanding gas receivables. In response, HCPCL filed a suit vide Suit no. 1570 of 2019 and obtained stay from the HCS regarding encashment of bank guarantees by the Holding Company. In view of the available bank guarantee, no provision has been made in these consolidated financial statements.

36.1.1.4 The tax authorities had passed an order for FY 2017-18 creating Federal Excise Duty (FED) demand on RLNG, having tax impact of Rs. 2,951 million.

The Holding Company has filed an application with FBR for the constitution of the Alternative Dispute Resolution Committee (ADRC) on the matter of Federal Excise Duty (FED) on LNG into RLNG.

Based on the advice of its tax advisor, the management is confident that the case will be in its favor of the Holding Company, therefore, no provision has been made in these consolidated financial statements.

36.1.1.5 The tax authorities have passed sales tax order for FY 2017-18 on issues of non-charging of sales tax on RLNG – Indigenous Gas Swap and RLNG transportation income. The tax exposure is Rs 23,649 million.

The Holding Company has filed application with the FBR for constitution of Alternative Dispute Resolution Committee (ADRC) on the matter of sales tax on RLNG – Indigenous Gas Swap, against which the Holding Company has received a letter from FBR requiring no objection certificate (NOC) about Chairperson of the committee. The management is currently in consultation with its legal division to respond to this letter.

Based on the advice of its tax advisor, the management is confident that the case will be in its favor of the Holding Company (since same matter has already been closed in favour of SNGPL), therefore, no provision has been made in these consolidated financial statements.

36.1.1.6 Previously the Income Tax Appellate Tribunal (ITAT) had decided an Appeal in favor of Income Tax Department on the issue of capital gain made on disposal of LPG business in the financial year ended June 30, 2001 resulting in a tax impact of Rs. 143 million. Management has filed an appeal before HCS. The management is of the view that sale of LPG business being in nature of slump transaction was not chargeable to tax under the provisions of Income Tax Ordinance, 2001.

Accordingly, no provision regarding the said claim has been made in these consolidated financial statements as the management, based on its legal advisor's opinion, are confident that the matter would be in favor of the Holding Company.

36.1.1.7 The income tax authorities have passed orders for the Tax Years 2007, 2008, 2009, 2013, 2014, 2015 & 2017 disallowing tax depreciation on fixed assets held under musharaka arrangement, having a tax impact of Rs. 2,214 million.

All the orders were contested before Commissioner (Appeals) who decided the case in the favour of the Holding Company. Currently, the case is pending adjudication before ADRC, Appellate Tribunal Inland Revenue (ATIR) and HCS.

The management is confident on advice of its legal counsel that the case will be in favour of the Holding Company, therefore, no provision has been made in the consolidated financial statements.

36.1.1.8 The Large Taxpayer Office Karachi (LTO) have passed an order disallowing cost of gas purchased but lost as UFG (in excess of OGRA Benchmark) for financial year (FY) 2008-09, 2010-11 to 2020-21 having cumulative tax impact of Rs. 56,634 million. LTO Karachi has also passed an Assessment Order for FY 2021-22 levying tax on UFG (in excess of OGRA Benchmark) deducted by OGRA from Revenue Requirements of the Holding Company. The total exposure on this account is Rs. 13,120 million.

Cases for FY 2015-16 to 2018-19, 2020-21 and 2021-22 were defended before ADRC who decided the issue in favour of the Holding Company (in line with Appellate Tribunal judgment in case of SNGPL).

Remaining cases are still sub-judice before the forums of ADRC, ATIR and HSC.

The said issue has already been decided in favor of SNGPL by Lahore Bench of Appellate Tribunal Inland Revenue and thus a legal precedent is in field which has also been upheld by Commissioner (Appeals) in Company's case.

The management is confident on advice of its legal counsel that the case will be in favour of the Holding Company, therefore, no provision has been made in the consolidated financial statements.

36.1.1.9 The Additional Commissioner Inland Revenue (ACIR) has passed an order against the Holding Company with demand along with default surcharge and penalty for incorrect adjustment of withholding sales tax against input invoices for the period July 2017 to April 2018. The principal tax demand of Rs. 1,235 million was recovered by the tax department.

Currently, the matter is sub-judice before Alternative Dispute Resolution Committee (ADRC).

The management is confident on advice of its legal counsel that the case will be in favour of the Holding Company, therefore, no provision has been made in the consolidated financial statements.

36.1.1.10 The Tax Authorities passed order against the Holding Company for Tax Year 2010 disallowing brought forward turnover tax credit adjustment of year 2008 amounting to Rs. 414 million. The case was defended in HCS who decided the case against the Holding Company (based on similar judgment in another company's case). The Holding Company has filed an appeal before SCP however SCP referred the case to ADRC.

The management is confident on advice of its legal counsel that the case will be in favour of the Holding Company, therefore, no provision has been made in the consolidated financial statements.

36.1.1.11 As disclosed in Note 14 to these consolidated financial statements – trade debts, interest income from KE and PSML is not being recognized in the consolidated financial statements, in accordance with requirements of International Accounting Standards as well as legal and accounting opinions obtained by the Holding Company.

However, tax authorities have passed orders for FY 2014-15 to 2021-22, on said unrecognized interest income from KE and PSML having tax impact of Rs 43,681 million.

The cases for FY 2015-16 to 2018-19 & 2021-22 were defended before ADRC who upheld the tax demand via order dated June 26, 2025, amounting to Rs. 7,725 million which was also paid, on interest income but allowed claim of interest expense (subject to payment). The Holding Company is in coordination with tax authorities for claim of interest expense.

The management is confident on advice of its legal counsel that the case will be in favour of the Holding Company, therefore, no provision has been made in the consolidated financial statements.

36.1.1.12 The tax authorities have passed an order for Tax year 2015, disallowing interest expense on delayed payment to Energy and Petroleum (E&P) Companies for gas purchases as well as taxing benefit of lower interest rate on Government of Sindh loans, among other observations, having a tax impact of Rs. 3,135 million.

The matter was contested before Commissioner (Appeals) who decided the case in favour of the Holding Company. Currently, the case is pending adjudication before Appellate Tribunal Inland Revenue and HCS.

The management is confident on advice of its legal counsel that the case will be in favour of the Holding Company, therefore, no provision has been made in the consolidated financial statements.

36.1.1.13 The Holding Company is subject to various other claims totaling Rs. 8,760 million by income tax and sales tax authorities. The management is confident that ultimately these claims would not be payable.

36.1.1.14 There are several other pending litigations in the nature of billing disputes, employees disputes and related matters in which the Holding Company is defendant / respondent. The management, based on the view of the in-house legal advisor, is of the view that the aggregate exposure in all the said cases is not material to the Holding Company. Accordingly, no provision has been made in these consolidated financial statements.

36.1.1.15 As of June 30, 2025, the Holding Company has an aggregate disputed difference of Rs. 10,661 million with Sui Northern Gas Pipelines Limited (SNGPL) on account of tariff differential. The management is in the process of sorting out such difference and does not anticipate any adverse consequences, accordingly no provision has been made in these consolidated financial statements for eventual liability. For further details, refer note 18.2 of these consolidated financial statements.

		2025	2024
		(Rupees in '000)	
36.1.2	Claims against the Holding Company not acknowledged as debt	**4,244,716**	3,542,868

The management is confident that ultimately these claims would not be payable.

36.1.3 Commitments

Guarantees issued on behalf of the Holding Company	**11,305,845**	11,371,855
Commitments for capital and other expenditure	**6,439,971**	5,524,345

36.2 In respect of the Subsidiary (SSGC LPG)

36.2.1 The Additional Commissioner Inland Revenue (ACIR) issued an order under Section 122(5A) of the ITO for tax year 2013, creating a demand of Rs. 46.281 million on the grounds that LPG sales were not covered by SRO 586 of 1991. The Subsidiary appealed, and the Commissioner Appeals remanded the case for reassessment. The Subsidiary filed appeal before Appellate Tribunal Inland Revenue (ATIR) against the appeal order. ATIR later upheld that the Subsidiary was not a manufacturer but remanded certain issues back to the department. The department issued a fresh order without giving the Subsidiary a fair hearing. The Subsidiary again appealed to CIR(A), who remanded the case with instructions to bifurcate sales into FTR and NTR and allocate expenses accordingly.

Separately, the Subsidiary filed a rectification application with ATIR, citing an overlooked binding precedent (Hazara Efficient Gas case). The ATIR accepted the application, moved it to a larger bench, and granted a stay on demand recovery. Despite this, the department issued another order in violation of ATIR's directions, leading to another appeal by the Subsidiary.

In July 2023, ATIR ruled in favor of the Subsidiary, recognising it as a manufacturer. The tax department challenged this before the High Court of Sindh (HCS), which initially suspended the ATIR's order. During the year HCS amended its order and accepted the Subsidiary's stance, and directed the department to issue an exemption certificate for future imports till further any court order. Next hearing is scheduled on October 16, 2025. As per legal advisor opinion, the Subsidiary expects a favorable outcome.

36.2.2 For tax year 2014, under similar case, Assistant Commissioner Inland Revenue (ACIR) issued an order on January 11, 2017, creating a demand amounting to Rs. 116.605 million. The Subsidiary appealed before Commissioner Appeal Inland Revenue CIR(A), and the CIR(A) remanded the case on March 21, 2017. No appeal in Appellate Tribunal Inland Revenue (ATIR) has been filed by the tax department against this decision within the prescribed lapse time of 60 days, indicating no objection. Accordingly, no provision has been recorded in these consolidated financial statements.

36.2.3 On dated July 11, 2014, the Assistant Commissioner Inland Revenue (ACIR) raised a demand of Rs. 5.910 million on account of input tax disallowed under SRO 490(I)/2004 for Tax years 2013 and 2014. The Subsidiary has filed an appeal before the Commissioner (Appeals). During pendency of the appeal, the tax authorities recovered the disputed amount from the Subsidiary's bank account. The Subsidiary's legal counsel is of the opinion that the matter is likely to be decided in the Subsidiary's favour, with full refund of the recovered amount.

36.2.4 During 2015, the Subsidiary received notice from the Assistant Commissioner Inland Revenue (ACIR) against short payment of sales tax for the periods 2013 and 2014. Later ACIR also passed order in original and created demand of Rs. 2.6 million. Against the said order Subsidiary has filed an appeal before Commissioner Appeals which is still pending for hearing and we expect relief in appeal.

36.2.5 During 2020 the Sindh Revenue Board (SRB) issued a notice demanding Sindh Workers' Profit Participation Fund (SWPPF) contributions of Rs. 2.783 million and Rs. 9.237 million for the years 2017 and 2018, asserting the Subsidiary qualifies as an "Industrial Establishment" under the Sindh Workers' Profit Participation Act, 2015. The Subsidiary challenged the notice, obtained a stay from the High Court of Sindh, and maintains that the Act is inapplicable due to its trans-provincial operations. The management remains confident of a favorable outcome.

36.2.6 On April 20, 2018, the Subsidiary received a notice from the SRB for alleged short payment of Rs. 7.398 million in Sindh Sales Tax on royalty fees paid to Port Qasim Authority for July 2016 to November 2017. A stay was granted by the High Court of Sindh on May 23, 2018. The Subsidiary withdrew the petition on March 4, 2025, while the stay remained effective. The case is pending before SRB, and no hearing has been conducted yet by SRB. No provision has been made, as management expects a favorable outcome.

36.2.7 The Inland Revenue conducted an audit under Section 25 of the Sales Tax Act, 1990, and raised a demand of Rs. 55.23 million under section 11. The Subsidiary appealed, and CIR(A) partially annulled the demand. The Subsidiary then appealed to ATIR, which ruled in its favor. The tax department has filed a reference before the High Court of Sindh, where the matter is pending. No provision has been made, as management expects a favorable outcome.

36.2.8 The SRB raised a demand of Rs. 24.414 million for alleged violation of Sections 15 and 15A(1)(a) of the Sindh Sales Tax on Services Act, 2011, on account of inadmissible input tax for various tax periods from December 2016 to July 2019. Aggrieved by the order of the Assistant Commissioner, SRB, the Subsidiary has filed an appeal before the Commissioner (Appeals), SRB, contending that the input tax claimed on transportation and construction services is valid, supported by sales tax invoices at the statutory rate of 13%, and payments duly made through banking channels. The non-submission of Form "I" by the service provider, if any, is a matter between the provider and SRB. The Subsidiary's legal counsel is of the view that the appeal is likely to be decided in the Subsidiary's favour.

36.2.9 On November 24, 2023, the Assistant Commissioner SRB issued a demand of Rs. 0.391 million for alleged short payment of sales tax for FY 2015–16. The Subsidiary appealed, on the grounds that the matter was previously settled in 2018. Management believes no provision is necessary.

36.2.10 During the year, the Deputy Commissioner Inland Revenue (DCIR) FBR issued an order under Section 161(1) raising a demand amounting to Rs. 6.127 million, including Rs. 2.562 million surcharge, for alleged non-deduction of withholding tax in Tax Year 2019. The Subsidiary has appealed and believes that the outcome will be in favour hence no provision has been made.

36.2.11 On January 15, 2024, Deputy Commissioner (DC) Sindh Revenue Board (SRB) passed an order amounting to Rs. 8.990 million for non-payment of Sindh Workers' Welfare Fund (SWWF) as of June 30, 2021. The Subsidiary appealed to the Commissioner Appeals SRB on the ground the Subsidiary is involved in trans-provincial operations and did not consider the decision of the Honorable Supreme Court of Pakistan in Messers Sui Southern Gas Subsidiary Limited, and others versus Federation of Pakistan and others (2018 SCMR 802), and a stay was granted on February 6, 2024, until the next hearing. The Subsidiary's legal counsel is of the opinion that the matter is likely to be decided in the Subsidiary's favour.

36.2.12 On June 16, 2025, the Additional Commissioner Inland Revenue (ACIR) issued a show cause notice under Sections 122(9) and 122(5A) for Tax Year 2022, requesting information on the Subsidiary's tax affairs. The Subsidiary is contesting the matter, has submitted the information, and no amended assessment has been issued. The case is still pending before the department and no order has been issued yet

36.2.13 As of June 30, 2025, the Subsidiary is involved in an arbitration titled Enexis DMCC vs. SSGC LPG Limited under Tender Enquiry No. SLL/832. The claimant has filed a claim of USD 0.217 million (Rs. 64.356 million), while the Subsidiary has submitted a counter claim of Rs. 93.307 million. Recently, M/S Enexis raised a demurrage claim, which the Subsidiary has rejected. The M/S Enexis subsequently issued a pre-arbitration notice dated October 05, 2024, in accordance with the terms and conditions of the tender ("T&C"). SLL responded through a letter dated November 04, 2024 denying the liability of demurrage. As the arbitration is ongoing and the outcome cannot be reliably estimated at this stage. The Subsidiary expects favorable outcome hence no provision has been made.

36.2.14 COMMITMENTS

	Note	2025 (Rupees)	2024 (Rupees)
Guarantees issued on behalf of the Company		**116,972,904**	116,972,904
For Port Qasim Custom Authority		**104,970,000**	104,970,000
For High Court of Sindh		**12,002,904**	12,002,904
Contracts for capital and other expenditures			
Opex		**275,593,195**	56,330,344
Capex		**4,813,143**	170,165,908
LPG Purchase		**306,208,801**	654,216,056
		586,615,139	880,712,308

36.2.14.1 This represent the bank guarantee paid to Port Qasim Authority against the compliance of their rules and regulations.

37 REVENUE FROM CONTRACTS WITH CUSTOMERS - GAS SALES

	Note	2025	2024
Sales			
Indigenous gas		**398,665,581**	326,114,907
RLNG		**118,290,033**	158,306,663
LPG		**12,535,638**	37,802,447
Services		**867,208**	618,630
		530,358,460	522,842,647
Less: Sales tax			
Indigenous gas		**(59,266,079)**	(47,563,660)
RLNG		**(18,360,514)**	(24,197,822)
LPG		**(1,919,265)**	(3,690,738)
Services		**(113,114)**	(71,170)
		(79,658,972)	(75,523,390)
		450,699,488	447,319,257

38 TARIFF ADJUSTMENTS

	Note	2025	2024
Indigenous gas	38.1	**(20,458,963)**	63,878,757
RLNG	38.2	**16,203,612**	(10,669,122)
		(4,255,351)	53,209,635

38.1 Tariff adjustment - indigenous gas

	Note	2025	2024
Price increase adjustment		**(19,047,297)**	65,565,625
Subsidy for LPG air mix operations	42.2	**(1,411,666)**	(1,686,868)
		(20,458,963)	63,878,757

38.1.1 The Holding Company, in its petition to OGRA, had worked out Unaccounted for Gas (UFG) on total volume of indigeneous gas in its transmission and distribution system at 10.09 % against which OGRA has determined UFG at 12.07 %. UFG, in the parlance of a gas distribution and transmission company, means the difference between gas purchased in volume, gas billed in volume and gas used internally by the Holding Company in volumes for its operations. UFG results from a number of factors which inter alia comprise gas leakages both underground and over ground, measurement errors, meter tampering, meter getting slow with time and use, illegal connections and such other connections which bypass the meters installed.

As per the UFG study report finalized by a firm of Chartered Accountant, revised UFG allowance formula is the product of gas volume available for sale in the distribution system and the UFG % allowed. The UFG % in the distribution network allowed is determined as the sum of distribution UFG benchmark (5%) and the local conditions allowance (percentage achievement of KMIs of 2.6%), whereas the UFG % allowed for transmission network is 0.14%. OGRA has determined distribution UFG % allowed at 7.46% [5% + (2.46% based on KMI achievement)], whereas the benchmark UFG % allowed for gas transmission is 0.14%.

	Note	2025	2024
		(Rupees in '000)	
38.2 Tariff adjustment - RLNG			
GoP adjustment on RLNG tariff		**-**	(6,357)
Price adjustment		**16,203,612**	(10,662,765)
		16,203,612	(10,669,122)
39 COST OF GAS SALES			
Cost of gas	39.1	**408,845,304**	458,643,473
Transmission and distribution costs	39.2	**25,257,937**	29,119,036
		434,103,241	487,762,509
39.1 Cost of gas			
Gas in pipelines as at July 01,		**2,663,277**	2,965,845
Gas purchases			
RLNG		**116,270,159**	123,533,323
Indigenous gas		**283,533,318**	304,301,336
LPG		**9,841,886**	31,289,687
		412,308,640	462,090,191
Gas consumed internally		**(694,446)**	(783,441)
Gas in pipelines as at June 30,		**(2,768,890)**	(2,663,277)
		(3,463,336)	(3,446,718)
		408,845,304	458,643,473

	Note	2025	2024
		(Rupees in '000)	

39.2 Transmission and distribution costs

	Note	2025	2024
Salaries, wages and benefits		**6,919,060**	12,803,059
Contribution to / accruals in respect of staff retirement benefit schemes	39.2.1	**2,988,652**	2,514,820
Depreciation on operating assets	5.1.2	**9,830,027**	8,413,941
Depreciation on right of use assets	7.3	**64,656**	59,608
Repairs and maintenance		**2,984,567**	2,916,763
Stores, spares and supplies consumed		**1,148,468**	1,227,106
Gas consumed internally		**693,836**	773,291
Legal and professional		**498,741**	144,097
Software maintenance		**51,634**	58,466
Electricity		**292,488**	236,526
Security		**1,662,281**	1,372,812
Insurance		**136,478**	126,723
Travelling		**105,931**	92,443
Material and labor used on consumers' installation		**6,048**	19,403
Postage and revenue stamps		**3,037**	2,368
Rent, rates and taxes		**216,767**	782,437
Others		**666,881**	407,765
		28,269,551	31,951,627
Recoveries / allocations to:			
Gas distribution system capital expenditure		**(2,824,579)**	(2,598,243)
Installation costs recovered from customers	13	**(46,890)**	(93,942)
		(2,871,469)	(2,692,185)
Recoveries of service cost from			
Sui Northern Gas Pipeline	39.2.2	**(135,732)**	(135,732)
Allocation to sale of gas condensate		**(4,413)**	(4,674)
		25,257,937	29,119,036

39.2.1 Contributions to / accrual in respect of staff retirement benefit schemes

	2025	2024
	(Rupees in '000)	
Contributions to the provident fund	**346,758**	335,716
Charge in respect of pension funds:		
executives	**135,722**	303,660
non executives	**611,258**	542,196
	746,980	845,856
Charge in respect of gratuity funds:		
executives	**200,742**	227,469
non executives	**188,455**	160,125
	389,197	387,594
Accrual in respect of unfunded post retirement Medical facility	**1,135,264**	1,225,481
Accrual in respect of compensated absences		
Executives	**263,084**	(253,547)
Other employees	**107,369**	(26,280)
	370,453	(279,827)
	2,986,457	2,510,413

39.2.2 This includes recovery in respect of obligation against pipeline transferred to the Holding Company from Engro Elengy Terminal Limited (EETL) amounting to Rs. 135.7 million (2024: Rs. 135.7 million).

40 ADMINISTRATIVE AND SELLING EXPENSES

	Note	2025	2024
		(Rupees in '000)	
Administrative expenses	40.1	**4,108,551**	3,917,660
Selling expenses	40.2	**3,469,314**	3,487,104
		7,577,865	7,404,764

40.1 ADMINISTRATIVE EXPENSES

	Note	2025	2024
		(Rupees in '000)	
Salaries, wages and benefits		**2,298,373**	2,226,874
Contribution to / accruals in respect of staff retirement benefit schemes	40.1.1	**239,415**	280,239
Depreciation on operating assets	5.1.2	**440,880**	310,240
Depreciation on right of use assets	7	**6,080**	3,200
Amortisation of intangible assets	6	**98,712**	137,070
Repairs and maintenance		**296,856**	219,944
Stores, spares and supplies consumed		**50,548**	54,632
Legal and professional		**165,141**	144,470
Software maintenance		**210,491**	176,481
Electricity		**14,532**	13,030
Security		**33,618**	28,027
Insurance and royalty		**27,861**	18,459
Travelling		**37,382**	39,075
Postage and revenue stamps		**7,557**	11,618
Rent, rates and taxes		**15,577**	78,789
Director meeting fee		**38,867**	35,921
Others		**153,534**	157,654
		4,135,424	3,935,723
Less: Allocation to meter manufacturing division	42.1	**(26,873)**	(18,063)
		4,108,551	3,917,660

40.1.1 Contributions to / accrual in respect of staff retirement benefit schemes

	2025	2024
Contribution to the provident fund	**66,267**	57,890
Charge in respect of pension funds:		
executives	**32,969**	72,764
non-executives	**35,956**	29,140
	68,925	101,904
Charge in respect of gratuity funds:		
executives	**51,170**	58,850
non-executives	**11,102**	9,100
	62,272	67,950
Accrual in respect of unfunded post retirement:		
gas facility	**(5,352)**	1,433
medical facility	**47,303**	51,062
	41,951	52,495
	239,415	280,239

40.2 SELLING EXPENSES

	Note	2025	2024
		(Rupees in '000)	
Salaries, wages and benefits		**2,072,106**	2,203,273
Contribution to / accruals in respect of staff retirement benefit schemes	40.2.1	**318,242**	320,598
Depreciation on operating assets	5.1.2	**19,428**	17,384
Depreciation on right of use	7	**23,640**	22,176
Repairs and maintenance		**3,801**	5,722
Stores, spares and supplies consumed		**28,924**	33,254
Electricity		**313,125**	238,480
Insurance		**2,692**	1,559
Travelling		**481**	859
Gas bill and collection charges		**612,605**	570,891
Postage and revenue stamps		**1,511**	487
Rent, rates and taxes		**20,232**	19,123
Others		**52,527**	53,298
		3,469,314	3,487,104

40.2.1 Contribution to / accrual in respect of staff retirement benefit schemes

	2025	2024
Contribution to the provident fund	**71,073**	71,753
Charge in respect of pension funds:		
executives	**19,135**	38,395
non-executives	**152,569**	135,961
	171,704	174,356
Charge in respect of gratuity funds:		
executives	**28,517**	31,074
non-executives	**46,948**	43,415
	75,465	74,489
	318,242	320,598

41 OTHER OPERATING EXPENSES	Note	2025 (Rupees in '000)	2024
Auditors' remuneration			
Statutory audit		**6,799**	7,164
Fee for other audit related services		**1,220**	1,429
Out of pocket expenses		**832**	963
		8,851	9,556
Workers' Profit Participation Fund		**373,574**	484,746
Liquidated damages		**-**	3,721,000
Sports expenses		**42,396**	42,293
Reversal of LPS income from WAPDA and SNGPL		**-**	17,951,015
Corporate social responsibility		**11,731**	6,554
Provision against slow-moving and obsolete stores and spares		**31,937**	-
Loss on disposal of property, plant and equipment		**448,229**	637,550
Exchange loss		**2,249,352**	-
		3,166,070	22,852,714

42 OTHER OPERATING INCOME

Income from financial assets			
Receivable against asset contribution		**9,372**	26,010
Late payment surcharge		**5,028,201**	2,650,053
Liquidated damages recovered		**142,875**	117,353
Return on TDR and saving accounts		**517,502**	476,126
Dividend income		**40,490**	5,220
		5,738,440	3,274,762
Income from other than financial assets			
RLNG transportation income		**12,681,981**	15,273,044
Exchange gain		**-**	4,680,514
Meter rentals		**1,587,272**	1,603,546
LNG service agreement		**1,577,580**	1,595,757
Sale of gas condensate - net		**-**	21,995
Meter manufacturing division profit - net	42.1	**1,426,504**	674,691
Deferred credit and contract liabilities		**875,215**	781,512
LPG air mix distribution - net	42.2	**262,809**	272,189
Recoveries from customers		**129,375**	115,579
Sale of tender documents		**22,868**	8,853
Reversal against slow-moving and obsolete stores and spares		**-**	9,757
Amortization of Government grant		**76,173**	7,922
Reversal of LPS expense from E&P Companies		**-**	15,832,411
Amortization of long term deposits		**98,639**	274,919
Miscellaneous		**152,473**	162,832
		24,629,329	44,590,282

42.1 Meter manufacturing division profit - net

	Note	2025	2024
		(Rupees in '000)	
Gross sale of gas meters:			
Company's consumption		**1,695,434**	1,009,473
Outside sales		**6,428,565**	2,695,205
		8,123,999	3,704,678
Less: Sales tax		**(1,265,789)**	(571,124)
Net sales		**6,858,210**	3,133,554
Less: Cost of goods sold			
Raw material consumed		**(4,088,586)**	(1,592,742)
Salaries wages and other benefits	42.1.2	**(847,206)**	(612,208)
Stores and spares consumed		**(25,915)**	(13,687)
Fuel, power and electricity		**(80,690)**	(54,006)
Insurance		**(16,204)**	(4,387)
Repairs and maintenance		**(29,184)**	(13,658)
Depreciation on operating fixed assets	5.1.2	**(33,462)**	(40,700)
Transportation		**(32,175)**	(13,876)
Other expenses		**(280,642)**	(100,027)
		(5,434,064)	(2,445,291)
Gross profit		**1,424,146**	688,263
Administrative expenses	40.1	**(26,873)**	(18,063)
Operating profit		**1,397,273**	670,200
Other income		**29,231**	4,491
Profit for the year		**1,426,504**	674,691

42.1.1 Gas meters used by the Holding Company are included in operating fixed assets at manufactured cost.

	Note	2025	2024
		(Rupees in '000)	

42.1.2 The salaries, wages and other benefits includes:

Salaries, wages and other benefits		**800,876**	575,922
Provident fund contribution		**10,791**	10,419
Pension fund		**25,856**	15,414
Gratuity		**9,683**	10,453
		847,206	612,208

42.2 Income from LPG air mix distribution - net

Sales		**79,576**	143,077
Subsidy		**1,411,666**	1,686,637
Less: Cost of sales		**(878,546)**	(1,202,999)
Gross profit		**612,696**	626,715
Distribution, selling and administrative expenses			
Salaries, wages and other benefits		**(104,924)**	(95,464)
Depreciation on operating fixed assets		**(117,295)**	(110,971)
Others		**(216,331)**	(237,155)
		(438,550)	(443,590)
Amortisation of deferred credit		**27,545**	27,544
Other income		**61,118**	61,520
Profit for the year		**262,809**	272,189

43 FINANCE COST

Mark-up on:			
Long term financing		**6,879,857**	6,807,770
Short term borrowings		**6,203,783**	7,878,936
Security deposits		**762,033**	751,683
Government of Sindh		**151,227**	19,649
Payable against transfer of pipeline		**51,205**	58,447
Lease liability		**21,573**	21,368
Workers Profit Participation Fund		**97,065**	50,880
Others		**203,451**	93,252
		14,370,194	15,681,985
Less: Finance cost capitalised	5.2.1	**(2,217,562)**	(2,285,145)
		12,152,632	13,396,840

44 TAXATION

	2025	2024
	(Rupees in '000)	
Current	**490,524**	4,360,033
Prior	**34,888**	60,347
Deferred	**(17,927)**	(3,331,389)
	507,485	1,088,991

44.1 A portion of the minimum tax paid under section 153(1)(b) and Final taxes paid under section 150 of the Income Tax Ordinance, 2001, representing levy in terms of requirements of IFRIC 21 / IAS 37, and includes super tax thereon of the Income Tax Ordinance, 2001, has been classified as levy in terms of requirements of IFRIC 21 / IAS 37.

44.2 Reconciliation between tax expense and accounting profit

	2025	2024
	(Rupees in '000)	
Accounting profit for the year	**8,357,341**	11,752,050
Tax rate	**29%**	29%
Tax charge at applicable tax rate	**2,423,629**	3,408,095
Impact of super tax	**125,745**	1,652,270
Impact of deferred tax recognized	**(17,927)**	(3,331,389)
Others	**(2,023,962)**	(639,985)
	507,485	1,088,991

45 STAFF RETIREMENT BENEFITS

45.1 In respect of the Holding Company

45.1.1 Funded post retirement pension and gratuity schemes

As mentioned in note 4.18 to these consolidated financial statements, the Holding Company operates approved funded pension and gratuity schemes for all employees. Contributions are made to these schemes based on actuarial valuation. Latest actuarial valuations were carried out as at June 30, 2025 under the Projected Unit Credit method for both non-executive and executive staff members.

Fair value of plan assets and present value of obligation

The fair value of plan assets and present value of defined benefit obligations of the pension and gratuity schemes at the valuation date were as follows:

Liability / (Asset) in consolidated statement of financial position

	2025			
	Executives		Non-executives	
	Pension	Gratuity	Pension	Gratuity
	(Rupees in '000)			
Present value of defined benefit obligation	1,472,881	9,324,699	12,591	10,805,814
Fair value of plan assets	(2,079,569)	(8,144,258)	(745,620)	(7,136,773)
	(606,688)	1,180,441	(733,029)	3,669,041

Movement in present value of defined benefit obligation

	Executives Pension	Executives Gratuity	Non-executives Pension	Non-executives Gratuity
Balance as at July 01, 2024	1,619,522	7,601,517	11,889	10,438,819
Current service cost	44,023	370,341	-	456,492
Interest cost	240,087	1,059,297	1,627	1,482,742
Benefit paid during the year	(94,943)	(1,139,319)	(1,670)	(1,008,065)
Remeasurement acturial (gain) / loss	(335,808)	1,432,863	745	(564,174)
Balance as at June 30, 2025	1,472,881	9,324,699	12,591	10,805,814

Movement in fair value of plan assets

	Executives Pension	Executives Gratuity	Non-executives Pension	Non-executives Gratuity
Balance as at July 01, 2024	1,275,578	7,426,663	155,996	5,709,254
Interest income on plan assets	192,728	1,035,221	21,470	831,508
Contribution during the year	615,768	373,151	1,290,581	259,200
Amount transferred in / (out)	(89,840)	89,840	(838,266)	838,266
Benefits paid during the year	(94,943)	(1,139,319)	(1,670)	(1,008,065)
Remeasurement acturial gain / (loss)	180,278	358,702	117,509	506,610
Balance as at June 30, 2025	2,079,569	8,144,258	745,620	7,136,773

Movement in liability / (asset) in consolidated statement of financial position

	Executives Pension	Executives Gratuity	Non-executives Pension	Non-executives Gratuity
Balance as at July 01, 2024	343,944	174,854	(144,107)	4,729,565
Expense recognised for the year	198,382	287,417	831,564	256,319
Remeasurement acturial (gain) / loss	(533,246)	1,091,321	(129,905)	(1,057,643)
Contribution made during the year	(615,768)	(373,151)	(1,290,581)	(259,200)
Balance as at June 30, 2025	(606,688)	1,180,441	(733,029)	3,669,041

Expense recognised in the consolidated statement of profit or loss during year in respect of the above schemes were as follows:

	Executives Pension	Executives Gratuity	Non-executives Pension	Non-executives Gratuity
Current service cost	44,023	370,341	-	456,492
Interest cost	240,087	1,059,297	1,627	1,482,742
Interest income	(192,728)	(1,035,221)	(21,470)	(831,508)
Amount transferred out / (in)	107,000	(107,000)	851,407	(851,407)
	198,382	287,417	831,564	256,319

	2025			
	Executives		Non-executives	
	Pension	Gratuity	Pension	Gratuity
	------(Rupees in '000)------			
Remeasurement acturial (gain) / loss recognised in consolidated statement of comprehensive income				
Financial assumptions	23,550	582,769	(124)	998,267
Experience adjustments	(359,358)	850,094	869	(1,562,441)
	(335,808)	1,432,863	745	(564,174)
Remeasurement on plan assets arising on				
Actual return on plan assets	(362,862)	(1,269,304)	(137,185)	(1,242,679)
Expected return on plan assets	192,728	1,035,221	21,470	831,508
Net return on plan assets over interest income	(170,134)	(234,083)	(115,715)	(411,171)
Difference in opening fair value of assets after audit	(10,144)	(124,619)	(1,794)	(95,439)
	(180,278)	(358,702)	(117,509)	(506,610)
Adjustment for previous amount transferrable	(17,160)	17,160	(13,141)	13,141
	(533,246)	1,091,321	(129,905)	(1,057,643)
Composition of plan assets of the fund				
Listed shares	11.82%	0.56%	18.77%	0.14%
Debt instruments	87.48%	97.01%	78.89%	100.16%
Others including cash & cash equivalents	0.69%	2.43%	2.34%	1.75%
Investment in mutual fund.	0.00%	0.00%	0.00%	0.01%
Payable to related party	0.00%	0.00%	0.00%	(2.07)%
Total	100.00%	100.00%	100.00%	100.00%
Fair value of plan assets of the fund				
Listed shares	245,895	45,944	139,940	10,138
Debt instruments	1,819,223	7,900,684	588,199	7,148,126
Others including cash & cash equivalents	14,451	197,630	17,481	125,058
Investment in mutual fund.	-	-	-	868
Payable to related party	-	-	-	(147,417)
Total	2,079,569	8,144,258	745,620	7,136,773

Detail of employees valued

Detail of employees valued related to above scheme are as follows for the year ended June 30, 2025:

Total number of employees	1,740	1,740	-	4,256
Total monthly salaries	303,636	303,636	-	220,792
Total number of pensioner	190	-	16	-
Total monthly pension	4,666	-	144	-

Liability / (Asset) in consolidated statement of financial position

	2024			
	Executives		Non-executives	
	Pension	Gratuity	Pension	Gratuity
	------(Rupees in '000)------			
Present value of defined benefit obligation	1,619,522	7,601,517	11,889	10,438,819
Fair value of plan assets	(1,275,578)	(7,426,663)	(155,996)	(5,709,254)
	343,944	174,854	(144,107)	4,729,565

	2024			
	Executives		Non-executives	
	Pension	Gratuity	Pension	Gratuity
	------------------------------(Rupees in '000)------------------------------			
Movement in present value of defined benefit obligation				
Balance as at July 01, 2023	1,640,000	8,260,995	10,335	8,888,826
Current service cost	49,085	416,238	-	395,351
Interest cost	268,456	1,282,975	1,560	1,401,540
Benefit paid during the year	(63,307)	(976,077)	(1,594)	(881,030)
Remeasurement acturial (gain) / loss	(274,712)	(1,382,614)	1,588	634,132
Balance as at June 30, 2024	1,619,522	7,601,517	11,889	10,438,819
Movement in fair value of plan assets				
Balance as at July 01, 2023	1,398,669	6,602,251	144,152	5,063,051
Interest income on plan assets	232,084	1,032,977	21,729	824,938
Contribution during the year	118,603	246,101	176,820	339,916
Benefits paid during the year	(63,307)	(976,077)	(1,594)	(881,030)
Amount transferred in / (out)	(438,763)	438,763	(181,000)	181,000
Remeasurement acturial gain / (loss)	28,292	82,648	(4,111)	181,379
Balance as at June 30, 2024	1,275,578	7,426,663	155,996	5,709,254
Movement in liability / (asset) in consolidated statement of financial position				
Liability / (asset) as at July 01, 2023	241,331	1,658,744	(133,817)	3,825,775
Expense recognised for the year	430,536	321,157	729,314	222,470
Remeasurement acturial (gain) / loss	(209,320)	(1,558,946)	(562,784)	1,021,236
Contribution made during the year	(118,603)	(246,101)	(176,820)	(339,916)
Liability / (asset) as at June 30, 2024	343,944	174,854	(144,107)	4,729,565
Expense recognised in the statement of profit or loss during the year in respect of the above schemes were as follows:				
Current service cost	49,085	416,238	-	395,351
Interest cost	268,456	1,282,975	1,560	1,401,540
Interest income	(232,084)	(1,032,977)	(21,729)	(824,938)
Amount transferred out / (in)	345,079	(345,079)	749,483	(749,483)
	430,536	321,157	729,314	222,470

	2024			
	Executives		Non-executives	
	Pension	Gratuity	Pension	Gratuity
	(Rupees in '000)			
Remeasurement actuarial (gain) / loss recognised in consolidated statement of comprehensive income				
Remeasurement actuarial (gain) / loss on defined benefit obligation due to:				
Financial assumptions	(1,686)	91,872	(56)	124,285
Experience adjustments	(273,026)	(1,474,486)	1,644	509,847
	(274,712)	(1,382,614)	1,588	634,132
Remeasurement on plan assets arising on				
Actual return on plan assets	(260,376)	(1,091,606)	(17,618)	(945,132)
Expected return on plan assets	232,084	1,032,977	21,729	824,938
Net return on plan assets over interest income	(28,292)	(58,629)	4,111	(120,194)
Difference in opening fair value of assets after audit	-	(24,019)	-	(61,185)
	(28,292)	(82,648)	4,111	(181,379)
Adjustment for previous amount transferrable	93,684	(93,684)	(568,483)	568,483
	(209,320)	(1,558,946)	(562,784)	1,021,236
Composition of plan assets of the fund				
Listed shares	4.27%	0.82%	20.72%	1.48%
Debt instruments	95.33%	98.58%	71.77%	93.72%
Others including cash & cash equivalents	0.40%	0.60%	7.51%	4.81%
Total	100.00%	100.00%	100.00%	100.00%

	2024			
	Executives		Non-executives	
	Pension	Gratuity	Pension	Gratuity
	(Rupees in '000)			
Fair value of plan assets of the fund				
Listed shares	54,477	60,904	32,321	84,296
Debt instruments	1,215,972	7,321,447	111,965	5,350,597
Others including cash & cash equivalents	5,129	44,312	11,710	274,361
Total	1,275,578	7,426,663	155,996	5,709,254

Detail of employees valued

Detail of employees valued related to above scheme are as follows for the year ended June 30, 2024:

Total number of employees	1,850	1,850	-	4,339
Total monthly salaries	265,320	265,320	-	233,165
Total number of pensioner	186	-	19	-
Total monthly pension	3,924	-	136	-

Significant assumptions used for the valuation of above schemes are as follows:

	Executives and Non-executives 2025	Executives and Non-executives 2024
Discount rate	**11.75%**	14.75%
Salary increase rate in the first year		
Executives	**15.00%**	15.00%
Non- Executives	**25.00%**	15.00%
Expected rate of increase in salary level	**10.75%**	-
Executives	**10.75%**	12.75%
Non- Executives	**11.75%**	12.75%
Increase in pension	**5.75%**	8.75%
Mortality rates	**SLIC (2001-05)-1**	
Rates of employee turnover	**Moderate**	Moderate

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected rate of salary and pension increase. The sensitivity analysis below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant:

	Change in assumption		Impact of change in assumptions in present value of defined benefit obligation — Executives Pension	Executives Gratuity	Non-Executives Pension	Non-Executives Gratuity
			(Rupees in '000)			
Discount rate	1%	Increase in assumption	**1,357,573**	**8,984,944**	**11,246**	**10,340,895**
Salary increase rate	1%		**1,504,009**	**9,650,835**	**-**	**11,311,229**
Pension increase rate	1%		**1,576,386**	**-**	**12,645**	**-**
Discount rate	1%	Decrease in assumption	**1,608,446**	**9,694,307**	**12,610**	**11,168,884**
Salary growth rate	1%		**1,443,855**	**9,019,820**	**-**	**10,464,544**
Pension increase rate	1%		**1,383,072**	**-**	**11,206**	**-**

The expected pension and gratuity expense for the financial year ending June 30, 2026 is as follows:

	Executives Pension	Executives Gratuity	Non-executives Pension	Non-executives Gratuity
	(Rupees'000)			
Current service cost	**34,291**	**446,028**	**-**	**469,307**
Interest cost	**173,237**	**1,019,605**	**1,375**	**1,210,445**
Interest income on plan assets	**(240,671)**	**(888,397)**	**(82,852)**	**(802,627)**
Interest cost	**(67,434)**	**131,208**	**(81,477)**	**407,818**
Amount transferred out / (in)	**252,669**	**(252,669)**	**614,863**	**(614,863)**
	219,526	**324,567**	**533,386**	**262,262**

45.1.2 Unfunded post retirement medical benefit and gas supply facilities

The Company provides free medical and gas supply facilities to its retired executive employees. The free gas supply facility has been discontinued for employees who had retired after December 31, 2000. The latest actuarial valuations of the liability under these schemes were carried out as at June 30, 2025 under the Projected Unit Credit Method, results of which are as follows:

	2025		
	Post retirement medical facility	Post retirement gas facility	Total
		(Rupees in '000)	
Liability in consolidated statement of financial position			
Present value of defined benefit obligation	8,731,065	7,634	8,738,699
Movement in present value of defined benefit obligation			
Liability as at July 01, 2024	6,629,289	10,857	6,640,146
Expense recognised for the year	1,182,566	(5,352)	1,177,214
Payments during the year	(242,199)	(1,404)	(243,603)
Remeasurement acturial loss / (gain)	1,161,409	3,533	1,164,942
Liability as at June 30, 2025	8,731,065	7,634	8,738,699
Expense recognised in the consolidated statement of profit or loss			
Current service cost	203,724	-	203,724
Past service cost	-	(7,005)	(7,005)
Interest cost	978,842	1,653	980,495
	1,182,566	(5,352)	1,177,214
Remeasurement acturial loss recognised in consolidated statement of comprehensive income			
Remeasurement acturial loss on defined benefit obligation due to:			
Financial assumptions	990,711	523	991,234
Experience adjustments	170,698	3,010	173,708
	1,161,409	3,533	1,164,942

Detail of employee valued

Detail of employee valued related to above scheme are as follows for the year ended June 30, 2025:

	Medical facility	Gas facility
Total number of actives	1,504	-
Total number of beneficiaries	2,350	23

	2024		
	Post retirement medical facility	Post retirement gas facility	Total
	--------------------(Rupees in '000)--------------------		
Liability in consolidated statement of financial position			
Present value of defined benefit obligation	6,629,289	10,857	6,640,146
Movement in present value of defined benefit obligation			
Liability as at July 01, 2023	6,587,344	9,256	6,596,600
Expense recognised for the year	1,276,543	1,433	1,277,976
Payments during the year	(202,698)	(2,120)	(204,818)
Remeasurement acturial (gain) / loss	(1,031,900)	2,288	(1,029,612)
Liability as at June 30, 2024	6,629,289	10,857	6,640,146
Expense recognised in the consolidated statement of profit or loss			
Current service cost	208,813	-	208,813
Interest cost	1,067,730	1,433	1,069,163
	1,276,543	1,433	1,277,976
Remeasurement acturial (gain) / loss recognised in consolidated statement of comprehensive income			
Remeasurement acturial (gain) / loss on defined benefit obligation due to:			
Financial assumptions	(341,665)	-	(341,665)
Experience adjustments	(690,235)	2,288	(687,947)
	(1,031,900)	2,288	(1,029,612)

Detail of employee valued

Detail of employee valued related to above scheme are as follows for the year ended June 30, 2024:

	Medical facility	Gas facility
Total number of actives	1,680	-
Total number of beneficiaries	2,283	25

45.1.3 Significant assumptions used for the valuation of above schemes are as follows:

	Executives	
	2025	2024
Discount rate	11.75%	14.75%
Medical inflation rate - (Post-Retirement)	10.75%	12.75%
Medical inflation rate - (Pre-Retirement)	10.75%	12.75%
Gas inflation rate	13.75%	14.75%
Benefit limit - Gas	61,500	48,000
Expected medical expense for adult - retires and deceased staff	103,500	82,500
Expected medical expense for adult - active (family of two)	207,000	165,000
Expected medical expense for children	10,000	10,000
Mortality rates (for death in service & post retirement mortality)	SLIC (2001-05)	
Rate of employees turnover	Moderate	Moderate

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected rate of medical and gas increase. The sensitivity analyses below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant:

	Change in assumption	Impact of change in assumptions in present value of defined benefit: Post retirement medical facility	Post retirement gas facility
		(Rupees in '000)	
Discount rate	Increase in assumption	7,667,801	11,175
Medical inflation rate (Pre retirement)		8,938,806	-
Medical inflation rate (Post retirement)		9,829,583	-
Gas inflation rate		-	12,452
Discount rate	Decrease in assumption	10,039,956	12,458
Medical inflation rate (Pre retirement)		8,536,093	-
Medical inflation rate (Post retirement)		7,803,380	-
Gas inflation rate		-	11,170

The expected medical and gas expense for financial year ending June 30, 2026 is as follows:

	Post retirement medical facility	Post retirement gas facility
	(Rupees in '000)	
Current service cost	249,677	-
Net interest cost	1,024,070	816
	1,273,747	816

45.1.4 All investments out of provident fund have been made in accordance with the provisions of section 218 of the Companies Act, 2017 and the conditions specified there under.

45.2 In respect of the Subsidiary

45.2.1 Staff retirement obligation / (asset) - gratuity

The Subsidiary operates employee retirement benefits for permanent employees who have completed the minimum service period. In accordance with the requirements of IAS-19 “Employee Benefits”, actuarial valuation was carried out as at June 30, 2025, using the “Projected Unit Credit Method”. Provision has been made in the consolidated financial statements to cover obligation in accordance with the actuarial recommendations. Details of significant assumptions used for the valuation and disclosures in respect of above-mentioned scheme is as follows:

	2025	2024
	(Rupees in '000)	
Liability / (Asset) in consolidated statement of financial position		
Present value of defined benefit obligation	**70,350**	59,486
Fair value of plan assets	**(65,727)**	(69,319)
	4,623	(9,833)
Movement in present value of defined benefit obligation		
Balance as at July 01, 2024	**59,486**	47,834
Current service cost	**11,841**	11,702
Interest cost	**7,385**	7,278
Benefits paid during the year	**(15,516)**	(3,253)
Curtailment / settlement (gain)	**(5,893)**	-
Actuarial loss / (gain)	**13,047**	(4,075)
Balance as at June 30, 2025	**70,350**	59,486
Movement in the fair value of plan assets		
Balance as at July 01, 2024	**69,319**	48,962
Expected return on plan assets	**9,191**	7,791
Contributions during the year	**1,500**	4,101
Benefits paid on behalf of the fund	**-**	158
Benefits paid during the year	**(15,516)**	(3,253)
Actuarial remeasurement	**1,233**	11,560
Balance as at June 30, 2025	**65,727**	69,319

	2025	2024
	(Rupees in '000)	

Movement in liability / (assets) in consolidated financial statements

Balance as at July 01, 2024	**(9,833)**	(1,129)
Charge for the year	**4,142**	11,189
Contributions during the year	**(1,500)**	(4,101)
Actuarial remeasurement	**11,814**	(15,634)
Benefits paid on behalf of the fund	**-**	(158)
Balance as at June 30, 2025	**4,623**	(9,833)

Expense recognised in consolidated statement of profit or loss during the year

Current service cost	**11,841**	11,702
Interest cost - net	**(1,806)**	(513)
Curtailment gain	**(5,893)**	-
	4,142	11,189

Remeasurements actuarial (gain) / loss recognised in consolidated statement of comprehensive income

Actuarial loss / (gain) on defined benefit obligations	**13,047**	(4,075)
Actuarial gain on fair value of plan assets	**(1,233)**	(11,560)
	11,814	(15,635)

Significant assumptions used for the valuation of above scheme are as follows:

Discount rate per annum	**11.75%**	14.75%
Salary increase rate short run per annum	**15.00%**	15.00%
Salary increase rate long run per annum	**10.75%**	13.50%
Duration	**5.03 years**	4.42 years
Withdrawal rates	**High**	High
Mortality Rates	**SLIC 2001-05**	SLIC 2001-05

As of June 30, 2025: 42 employees (June 30, 2024: 42 employees) were covered under the above scheme.

Estimated charge for the next financial year as per the actuarial valuation report amounts to Rs. 11.131 million (June 30, 2024: Rs. 11.656 million). Further, contribution for the next financial year is amounting to Rs. 7.055 million (June 30, 2024: Rs. 6.238 million).

The weighted average duration of the obligation is 5.03 years (June 30, 2024: 4.42 year).

Comparisons for past years

As at June 30	2025	2024	2023	2022	2021
	--------------------(Rupees in '000)--------------------				
Present value of defined benefit obligation	70,350	59,486	50,091	40,797	37,645
Fair value of plan assets	(65,727)	(69,319)	(48,962)	(30,990)	(37,705)
Deficit / (surplus)	4,623	(9,833)	1,129	9,807	(60)
Experience adjustment on plan liabilities	13,047	(4,075)	10,979	2,720	(5,292)
Experience adjustment on plan assets	(1,233)	(11,560)	(9,454)	-	-
	11,814	(15,635)	1,525	2,720	(5,292)

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

	June 30, 2025			
	Discount rate		Salary increase	
	+ 100 bps	- 100 bps	+ 100 bps	- 100 bps
	--------------------(Rupees in '000)--------------------			
Present value of defined benefit obligation	67,136	73,878	74,172	66,813

	June 30, 2024			
	Discount rate		Salary increase	
	+ 100 bps	- 100 bps	+ 100 bps	- 100 bps
	--------------------(Rupees in '000)--------------------			
Present value of defined benefit obligation	56,964	62,226	62,499	56,671

The sensitivity analysis is prepared using same computation model and assumptions as used to determine defined benefit obligation / (asset) based on Projected Credit Unit Method. There is no change from prior year in respect of methods and assumptions used to prepare sensitivity analysis. The impact of change in following variables on defined benefit obligation is as follows:

	2025	
	Increase in assumption	Decrease in assumption
	(Rupees in '000)	
Mortality 1 year (forward / back)	**70,160**	**70,523**
Withdrawal rates (10%)	**70,340**	**70,359**

	2024	
	Increase in assumption	Decrease in assumption
	(Rupees in '000)	
Mortality 1 year (forward / back)	59,281	59,672
Withdrawal rates (10%)	59,477	59,495

Base		70,349,719
Discount rate (1% increase)	67,135,762	-4.57%
Discount rate (1% decrease)	73,877,956	5.02%
	Defined benefit	**% Change from base**
Salary growth rate (1% increase)	74,172,334	5.43%
Salary growth rate (1% decrease)	66,812,746	-5.03%
Withdrawal rates (10% Increase)	70,340,254	-0.01%
Withdrawal rates (10% Decrease)	70,359,141	0.01%
1 year Mortality age set back	70,522,763	0.25%
1 year Mortality age set forward	70,159,923	-0.27%

	2025	2024
	(Rupees in '000)	
Fair value of plan assets of the fund		
Shares	**27,009**	15,838
Debt	**37,615**	25,919
Cash and cash equivalents	**1,103**	27,562
	65,727	69,319

Maturity profile	**Defined benefit**	**% Change from base**
Year 1	**11,428**	**9,717**
Year 2	**12,455**	**9,024**
Year 3	**6,957**	**10,218**
Year 4	**6,432**	**9,236**
Year 5	**17,373**	**6,809**
Year 6 to Year 10	**46,514**	**60,007**
Year 11 to above	**49,695**	**43,490**

Significant risk:

Final salary risk

The risk that the final salary at the time of cessation of service is greater than what the Company has assumed. Since the benefit is calculated on the final salary, the benefit amount would also increase proportionately.

Asset volatility

A significant portion of the assets are invested in equity and sukkus which is subject to the risk that as the market fluctuates, the amount in equity and sukkuks may decline in value, and the Employees' Gratuity Fund (the fund) may lose some or all of its principal. The remaining investments are in savings accounts. The cash at bank exposure is almost 1.68% i.e. Rs. 1.102 million (2024: 39.76% i.e. Rs. 27.562 million).

Discount rate fluctuation

The plan liabilities are calculated using a discount rate set with reference to corporate bond yields. A decrease in corporate bond yields will increase plan liabilities, although this will be partially offset by an increase in the value of the current plans' assets.

Life expectancy / withdrawal rate

The gratuity is paid off at the maximum of age 60. The life expectancy is in almost minimal range and is quite predictable in the ages when the employee is in the accredited employment of the Company for the purpose of the gratuity. Thus, the risk of life expectancy is almost negligible.

The withdrawal risk is dependent upon the: benefit structure; age and retention profile of the staff; the valuation methodology; and long-term valuation assumptions. In this case, it is not a significant risk.

Inflation risk

The salary inflation is the major risk that the gratuity fund liability carries. In a general economic sense and in a longer view, there is a case that if bond yields increase, the change in salary inflation generally offsets the gains from the decrease in discounted gratuity liability. But viewed with the fact that asset values will also decrease, the salary inflation does, as an overall affect, increases the net liability of the Company.

Model risk

The defined benefit gratuity liability is usually actuarially valued each year. Further, the assets in the gratuity fund are also marked to market. This two-tier valuation gives rise to the model risk.

Investment risk

The risk of the investment underperforming and not being sufficient to meet the liabilities. This risk is mitigated by closely monitoring the performance of investment.

Risk of insufficiency of assets

This is managed by making regular contribution to the fund as advised by the actuary.

45.2.2 Other service obligation - unfunded leave encashment

The Company operates employee retirement benefits for permanent employees who have completed the minimum service period. In accordance with the requirements of IAS-19 “Employee Benefits”, actuarial valuation was carried out as at June 30, 2025, using the “Projected Unit Credit Method”. Provision has been made in the financial statements to cover obligation in accordance with the actuarial recommendations. Details of significant assumptions used for the valuation and disclosures in respect of above-mentioned scheme is as follows:

	2025	2024
	(Rupees in '000)	
Liability / (Asset) in consolidated statement of financial position		
Present value of defined benefit obligation	**7,548**	8,356
Movement in present value of defined benefit obligation		
Balance as at July 01, 2024	**8,356**	7,222
Current service cost	**962**	1,339
Interest cost	**1,141**	1,116
Benefits paid during the year	**(1,206)**	(271)
Set off against employee loan	**-**	(388)
Gain on actuarial remeasurement on obligation	**(1,705)**	(662)
Balance as at June 30, 2025	**7,548**	8,356

Expense recognised in consolidated statement of profit or loss during the year

Current service cost	**962**	1,339
Interest cost	**1,141**	1,116
Expense for the year	**2,103**	2,455

Remeasurements actuarial (gain) / loss recognised in consolidated statement of comprehensive income

Actuarial gain on defined benefit obligation	**1,705**	662

Significant assumptions used for the valuation of above scheme are as follows:

	2025	2024
Discount rate	**11.75%**	14.75%
Salary increase rate short run per annum	**15.00%**	15.00%
Salary increase rate long run per annum	**10.50%**	13.50%
Duration	**5.07 years**	4.55 years
Withdrawn rates	**High**	Moderate
Mortality rates	**SLIC 2001-05**	SLIC 2001-05

The expected compensated expense for the year ending June 30, 2026 will be Rs: 1.892 million (2024: Rs. 2.070 million).

The sensitivity of the compensated absence to changes in the weighted principal assumptions:

	2025	2024
Base	**7,548**	8,356

	Defined benefit	% Change from base
Discount rate (1% increase)	**7,184**	**-4.83%**
Discount rate (1% decrease)	**7,950**	**5.32%**
Salary growth rate (1% increase)	**7,983**	**5.76%**
Salary growth rate (1% decrease)	**7,147**	**-5.31%**
Withdrawal rates (10% Increase)	**7,571**	**0.30%**
Withdrawal rates (10% Decrease)	**7,522**	**-0.34%**
1 year Mortality age set back	**7,547**	**-0.01%**
1 year Mortality age set forward	**7,549**	**0.01%**

The compensated absence expose the Company to the actuarial risks such as:

Final salary risk

The risk that the final salary at the time of cessation of service is greater than what the Company has assumed. Since the benefit is calculated on the final salary, the benefit amount would also increase proportionately.

Discount rate risk

The plan liabilities are calculated using a discount rate set with reference to corporate bond yields. A decrease in corporate bond yields will increase plan liabilities, although this will be partially offset by an increase in the value of the current plans' assets.

Withdrawal rate risk

The risk of actual withdrawals varying with the actuarial assumptions can impose a risk to the benefit obligation. The movement of the liability can go either way.

Inflation risk

The salary inflation is the major risk that the leave encashment liability carries. In a general economic sense and in a longer view, there is a case that if bond yields increase, the change in salary inflation generally offsets the gains from the decrease in discounted leave encashment liability. But viewed with the fact that asset values will also decrease, the salary inflation does, as an overall affect, increases the net liability of the Company.

Model risk

The liability is usually actuarially valued each year. Further, there are no plan assets to discharge the obligation.

46 EARNINGS PER SHARE - BASIC AND DILUTED

		2025	2024
Profit for the year	(Rupees in '000)	**3,441,252**	8,292,017
Average number of ordinary shares	(Number of shares)	**880,916,309**	880,916,309
Earnings per share - basic and diluted	(Rupees)	**3.91**	9.41

47 CASH GENERATED FROM OPERATIONS

	Note	2025 (Rupees in '000)	2024 (Rupees in '000)
Profit before levy and taxation		**8,357,341**	11,752,050
Adjustments for:			
Non-cash and other items	47.1	**34,736,761**	29,789,376
Working capital changes	47.2	**(14,076,745)**	(7,750,397)
		29,017,357	33,791,029

47.1 ADJUSTMENTS FOR NON-CASH AND OTHER ITEMS

	Note	2025 (Rupees in '000)	2024 (Rupees in '000)
Provisions	47.1.1	**8,873,140**	4,638,142
Depreciation on operating fixed assets	5.1.2	**10,527,253**	9,070,946
Depreciation on right of use assets	7	**94,376**	82,984
Depreciation on projects capitalised	5.1.2	**(86,161)**	(88,855)
Amortization of intangible assets	6	**98,712**	137,070
Finance cost		**12,360,702**	13,317,025
Recognition of income against deferred grant and contract liability		**(902,762)**	(809,056)
Amortization of government grant	42	**(76,173)**	(7,922)
Dividend income	42	**(40,490)**	(5,220)
Interest income		**(517,502)**	(476,126)
Loss on disposal of property plant and equipment	41	**446,760**	637,469
Increase / (decrease) in long term advances		**1,102,262**	(829,368)
Increase in deferred grant and contract liability		**2,783,866**	1,923,868
Finance cost on lease liabilities	43	**21,573**	21,368
Reversal of LPS income from SNGPL and WAPDA		**-**	17,951,015
Reversal of LPS expense from E&P companies		**-**	(15,832,411)
Finance cost against transfer of pipeline	43	**51,205**	58,447
		34,736,761	29,789,376

47.1.1 Provisions

	2025	2024
Provision against slow moving / obsolete stores	**32,139**	(9,203)
Allowance for expected credit loss	**5,716,317**	1,950,297
Provision for compensated absences	**369,646**	(278,693)
Provision for post retirement medical and free gas supply facilities	**1,177,214**	1,277,976
Provision for retirement benefits	**1,577,824**	1,714,666
Reversal against provision for leave encashment	**-**	(16,901)
	8,873,140	4,638,142

	Note	2025	2024
		(Rupees in '000)	

47.2 WORKING CAPITAL CHANGES

(Increase) / decrease in current assets			
Store, spares and loose tools		**(369,749)**	(401,976)
Stock-in-trade		**570,495**	(21,621)
Customers' installation work-in-progress		**39,406**	(23,064)
Trade debts		**(9,212,936)**	(11,140,034)
Advances, deposits and prepayments		**(367,318)**	282,059
Other receivables		**127,620,227**	(101,417,286)
		118,280,125	(112,721,922)
(Decrease) / increase in current liabilities			
Trade and other payables		**(132,356,870)**	104,971,525
		(14,076,745)	(7,750,397)

47.3 Cash and cash equivalents

Cash and bank balances	21	**2,925,655**	2,135,525
Short term borrowings	33	**(82,806,374)**	(37,774,786)
		(79,880,719)	(35,639,261)

48 CHANGE IN LIABILITIES ARISING FROM FINANCING ACTIVITIES

	2025	
	Lease liability	Long term financing
Balance as at July 01,	**109,436**	**42,554,804**
Addition in lease / proceed from long term loan	**113,092**	**20,000,000**
Repayment of lease liability / long term loan	**(108,364)**	**(9,273,205)**
Balance as at June 30,	**114,164**	**53,281,599**

	2024	
	Lease liability	Long term financing
Balance as at July 01,	86,854	32,203,151
Addition in lease / proceed from long term loan	121,751	15,018,320
Repayment of lease liability / long term loan	(99,169)	(4,666,667)
Balance as at June 30,	109,436	42,554,804

49 REMUNERATION OF MANAGING DIRECTOR, DIRECTORS AND EXECUTIVES

	2025			2024		
	Managing Director	Directors	Executives	Managing Director	Directors	Executives
	---------- (Rupees in 000) ----------					
Directors' fees (note 50.3)	**-**	**38,867**	**-**	-	35,921	-
Managerial remuneration	**33,887**	**-**	**4,231,104**	49,109	-	3,111,611
Housing	**11,915**	**-**	**1,543,239**	17,869	-	1,245,591
Utilities	**2,699**	**-**	**353,052**	4,127	-	277,396
Retirement benefits						
- Grautity	**158**	**-**	**247,567**	-	-	199,755
- Provident fund	**1,681**	**-**	**179,277**	-	-	192,519
- Pension	**143**	**-**	**198,292**	-	-	278,105
- EOBI	**4**	**-**	**5,969**	4	-	4,543
	1,986	**-**	**631,105**	4	-	674,922
	50,487	**38,867**	**6,758,500**	71,109	35,921	5,309,520
Total number	**2**	**17**	**1,384**	2	17	1,268

49.1 Executive means any employee whose basic salary exceeds Rs. 1.2 million per year.

49.2 The Chairperson, Managing Director and certain Executives are also provided with the Group maintained vehicles in accordance with their entitlement. In addition, the Chairperson of the Holding Company was paid Rs. 2.57 million (2024: Rs. 3.20 million) as Honorarium. Executives are also provided with medical facilities in accordance with their entitlement.

49.3 Non-executive directors are paid fees for attending meetings of the Board of Directors and its committees, with no other remuneration.

50 CAPACITY AND ACTUAL PERFORMANCE

Natural gas transmission

	2025		2024	
	MMCF	HM3	MMCF	HM3
Transmission operation				
Capacity - annual rated capacity at 100% load factor with compression	**990,610**	**279,092,975**	990,610	279,092,975
Utilisation - volume of gas transmitted	**596,411**	**168,031,941**	620,833	174,912,522
Capacity utilisation factor (%)	**60.21%**	**60.21%**	62.67%	62.67%

Natural gas distribution

The Group has no control over the rate of utilisation of its capacity as the use of available capacity is dependent on off-takes by the customers.

Meter manufacturing division

During the year meter manufacturing division produced and assembled 1,117,334 meters (2024: 504,940 meters) against an annual capacity of 1.2 million meters (with extended assembly lines and extra hour working).

51 TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of associated companies due to common directorship, Government related entities, staff retirement benefits plans, directors and key management personnel (including their associates). Purchase and sale of gas from / to related parties are determined at rates finalized and notified by the Oil and Gas Regulatory Authority. Remuneration of key management personnel are in accordance with the term of employment/appointment. Other transaction with the related parties are carried out as per agreed terms.

The details of transactions with related parties not disclosed else where in these consolidated financial statements are as follows:

	2025	2024
	--------- (Rupees in '000) --------	
Government related entities - various		
- Purchase of fuel and lubricant	**383,290**	271,153
- Sale of gas and allied charges inclusive of sales tax	**40,539,094**	59,179,825
- Mark-up expense on short term finance	**-**	79,813
- Gas purchases - Indigenous gas	**168,415,435**	175,570,563
- Gas purchases - RLNG	**116,270,159**	123,533,323
- Sale of gas condensate	**-**	26,679
- Sale of gas meter spare parts inclusive of sales tax	**5,440,527**	2,261,147
- Rent of premises	**17,207**	11,805
- Insurance premium	**177,852**	154,978
- Royalty	**1,594**	1,783
- Licence fee	**376,440**	107,214
- PPRA fee	**22,182**	17,170
- Telecommunication	**54,009**	18,403
- Electricity	**333,938**	332,469
- RLNG transportation income	**12,681,981**	15,273,044
- Reversal of LPS income from SNGPL and WAPDA	**-**	17,951,015
- Reversal of LPS Expense from E&P Companies	**-**	15,832,411
- LPG purchases	**912,356**	1,216,609
- Income against LNG service agreement	**1,577,580**	1,595,757
- Dividend income	**35,270**	-
- Markup income on bank deposit	**4,536**	5,189

	2025	2024
	--------- (Rupees in '000) --------	
Karachi Grammar School		
- Sale of gas and allied charges inclusive of sales tax	**95**	107
Key management personnel		
- Remuneration	**412,270**	328,378
Engro Fertilizers Limited		
- Sale of gas and allied charges inclusive of sales tax	**-**	2,265
Pakistan Institute of Corporate Governance		
- Subscription / Trainings	**1,018**	234
Indus Hospital & Health Network		
- Sale of gas and allied charges inclusive of sales tax	**-**	1,037
Pakistan Stock Exchange Limited		
- Sale of gas and allied charges inclusive of sales tax	**260**	259
- Subscription	**2,228**	1,986
Pakistan Cables Ltd		
- Sale of gas and allied charges inclusive of sales tax	**291,819**	319,202
Staff Retirement Benefit Plans		
- Contribution to provident fund	**505,649**	485,661
- Contribution to pension fund	**1,029,946**	1,159,850
- Contribution to gratuity fund	**545,236**	559,075

Contribution to the defined contribution and benefit plans are in accordance with the terms of the entitlement of the employees and / or actuarial advice. Balance payable to / receivable from these employees benefit plans are disclosed in notes 26, 34 and 45 to these consolidated financial statements.

Remuneration to the executive officers of the Group (disclosed in note 50 to these consolidated financial statements) and loans and advances to them (disclosed in notes 10 and 15 to these consolidated financial statements) are determined in accordance with the terms of their employment. Mark-up free security deposits for gas connections to the executive staff of the Group is received at rates prescribed by the Government of Pakistan(GOP).

The details of amount due (to) / from related parties not disclosed elsewhere in these consolidated financial statements are as follows:

	2025	2024
	--------- (Rupees in '000) --------	
Government related entities - various		
- Sale of gas and allied charges	**57,369,526**	58,211,200
- Gas purchases - Indigenous gas	**(716,733,782)**	(709,357,094)
- Gas purchases - RLNG	**(18,342,310)**	(104,832,095)
- Sale of gas condensate	**4,365**	4,365
- Gas meters and spare parts	**1,328,686**	2,706,361
- Uniform cost of gas	**-**	15,818,846
- Uniform cost of gas- RLNG	**20,000,000**	20,000,000
- Cash at bank	**19,339**	171,906
- Stock loan	**28,015**	1,503
- Gas supply deposit	**(508,766)**	(682,074)
- Contingent rent	**19,529**	19,529
- Differential tariff	**4,284,080**	4,284,080
- Capacity and utilisation charges of RLNG	**3,958,765**	54,587,819
- RLNG transportation income	**20,680,918**	47,798,343
- LSA margins	**374,281**	3,032,075
- Lease rentals	**18,207**	
- Advance for sharing right of way	**(18,088)**	(18,088)
- Advance against LPG purchases	**118,518**	143,306
- Long term deposits	**12,663**	11,435
- Prepayment	**177,924**	140,748
- Retention Money	**(2,512)**	-
Karachi Grammar School		
- Sale of gas and allied charges	**5**	5
- Gas supply deposit	**(22)**	(22)
Pakistan Stock Exchange		
- Sale of gas and allied charges	**8**	8
- Gas supply deposit	**(99)**	(99)
Pakistan Cables Ltd		
- Sale of gas and allied charges	**7,696**	37,856
- Gas supply deposit	**(1,189)**	(1,189)

51.1 Maximum aggregate outstanding balance from related parties at the end of any month is as below:

	2025	2024
	--------- (Rupees in '000) --------	
Included in Trade Debts		
Government related entities		
- K-Electric Limited	**32,053,844**	45,685,561
- Water and Power Development Authority	**449,243**	3,197,701
- Pakistan State Oil Company Limited	**1,892**	1,642
- Pakistan International Airlines Corporation Limited	**3,680**	756
- Pakistan Steel Mills Corporation (Private) Limited	**24,433,924**	99,822,349
- National Bank Of Pakistan	**18,206**	9,204
- State Bank of Pakistan	**4,239**	3,310
- State Life Insurance Corporation of Pakistan	**208**	66
- Pakistan National Shipping Corporation	**87**	403
- Pakistan Machine Tool Factory	**8,229**	7,541
- Pakistan Railways	**548**	222
- Pakistan Navy	**479,449**	285,209
- Pakistan Engineering	**17**	9
- Pakistan Security Printing Corporation (Pvt) Limited	**74,497**	53,401
- National Investment Trust Limited	**17**	8
- Hydrocarbon Development Institute of Pakistan	**49**	76
- Security Papers Limited	**87,113**	82,849
- Mari Petroleum Company Limited	**110**	119
- National Insurance Company Limited	**501**	574
- Pakistan Refinery Limited	**193,569**	81,140
- Oil & Gas Development Company Limited	**215**	27
- Pakistan Petroleum Limited	**353**	393
- Peoples Steel Mills Ltd	**170,721**	208,724
- Enar Petroleum Refining Facility	**6,543**	6,840
- Jamshoro Power Company Limited	**422,695**	20,249
- Karachi Shipyard & Engineering Works Ltd	**10,938**	10,062
- National Industrial Park	**6,772**	6,246
- Pak Arab Refinery Ltd	**916**	-
- Pakistan Television Corporation Ltd	**1,563**	1,168
Other Associated Companies		
- Karachi Grammar School	**19**	33
- Pakistan Stock Exchange Limited	**82**	56
- Pakistan Cables Ltd	**46,837**	47,579

The aging of related party balances (related to financial assets) at the reporting date is as follows:

Past due 1 month	**11,549,356**	7,594,553
Past due 2-3 months	**879,194**	1,453,913
Past due 4-12 months	**688,483**	22,808,577
Past due over 12 months	**96,019,087**	176,047,693
	109,136,120	207,904,736

52 FINANCIAL RISK MANAGEMENT

FINANCIAL RISK MANAGEMENT

The objective of Group’s overall financial risk management is to minimize earnings volatility and provide maximum return to shareholders. The Board of Directors of the Group has overall responsibility for the establishment and oversight of the Group's risk management frame work and policies.

The Group has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss without taking into account the fair value of any collateral. Credit risk arises from long term loan and deposits trade debts, loans and advances, trade deposits, bank balances, interest accrued and other receivables.

To reduce the exposure toward the credit risk, comprehensive customer category wise credit limits and terms have been established. The Group continuously monitors the credit given to customers and interest accrued thereon and has established a dedicated recovery department for follow-up, recovery or disconnection of gas supply as the case may be.

Loans and advances given to employees are secured against retirement benefits of the employees and title deed of properties of employees. Balances are maintained with banks of sound credit rating. The Group attempts to control credit risk in respect of other receivables by monitoring credit exposures of counterparties.

The maximum exposure to credit risk before any credit enhancement at year end is the carrying amount of the financial assets as set out below:

	2025	2024
	--------- (Rupees in '000)	--------
Long term loan and deposits		
Trade debts	**130,982,705**	127,486,086
Loans and advances	**813,913**	553,178
Deposits	**133,148**	46,758
Interest accrued	**194,920**	18,909
Other receivables	**49,908,089**	147,518,603
Bank balances	**2,916,950**	2,126,987
	184,949,725	277,923,324

52.1 Collateral and other credit enhancements obtained

The Group take security deposits against supply of gas to industrial, commercial and domestic customers on the basis of average three months gas consumption as per OGRA notification. These collaterals are adjusted / called following on disconnection of gas supply. Details of security held at year end is as follows:

	2025	2024
	--------- (Rupees in '000) --------	
Cash deposits	**39,767,643**	32,026,456
Bank guarantee / irrevocable letter of credit	**90,372,869**	73,439,051

52.2 Credit Quality

The Group monitors the credit quality of its financial assets with reference to historical performance of such assets and where available external credit ratings.

The credit quality of the Group's major bank accounts is assessed with reference to external credit ratings which are as follows:

Bank	Rating Agency	Rating	
		Short Term	Long Term
National Bank of Pakistan	PACRA - VIS	A-1+	AAA
Allied Bank Limited	PACRA	A-1+	AAA
Bank Alfalah Limited	PACRA	A-1+	AAA
Dubai Islamic Bank (Pakistan) Limited	VIS	A-1+	AA
Standard Chartered Bank (Pakistan) Limited	PACRA	A-1+	AAA
Faysal Bank Limited	PACRA - VIS	A-1+	AA
MCB Bank Limited	PACRA	A-1+	AAA
United Bank Limited	VIS	A-1+	AAA
Habib Bank Limited	VIS	A-1+	AAA
Askari Bank Limited	PACRA	A-1+	AA+
The Bank of Punjab	PACRA	A-1+	AA+
First Women Bank Limited	PACRA	A-2	A-
Bank Al-Habib Limited	PACRA	A-1+	AAA
Bank Islami Pakistan Limited	PACRA	A-1	AA-
Al Baraka Bank (Pakistan) Limited	VIS	A-1	A+
Habib Metropolitan Bank Limited	PACRA	A-1+	AA+
Meezan Bank Limited	VIS	A-1+	AAA
Samba Bank Limited	PACRA - VIS	A-1	AA
Silk Bank Limited	VIS	A-2	A-
Soneri Bank Limited	PACRA	A-1+	AA-
Easy Paisa Digital Bank	PACRA	A-1	A
Citi Bank N. A.	Moody's - S & P -Fitch	P-1, F-1, A-1	Aa3, A+, A+
Deutsche Bank A.G,	Moody's - S & P -Fitch	P-1 A-1, F-2	A1, A, A-
Industrial and Commercial Bank of China	S & P - Fitch - Moody's	" , F1 + , "	A
Sindh Bank Limited	VIS	A-1 +	AA -

52.3 Past due and impaired financial assets

Industrial and commercial customers

The age analysis of trade debt balances relating to industrial and commercial customers at year end is as follows:

	2025		2024	
	Gross carrying amount	Impairment	Gross carrying amount	Impairment
Not due balances	**29,512,040**	**-**	44,480,672	-
Past due but not impaired	**33,864,694**	**-**	50,073,439	-
Past due and impaired	**4,978,422**	**469,006**	4,960,431	2,942,895
Disconnected customers	**26,530,483**	**3,404,385**	2,795,299	2,795,299
Total	**94,885,639**	**3,873,391**	102,309,841	5,738,194

Past due but not impaired balances include aggregate overdue balances of K-Electric (KE), Pakistan Steels Mills Limited (PSML) and Water & Power Development Authority (WAPDA) amounting to Rs. 26,420 million (2024: Rs. 48,224 million) and are subject to inter corporate circular debt of government entities and K-Electric.

The Group has collateral / security against industrial and commercial customers amounting to Rs. 109,304 million (2024: Rs. 91,133 million) and replenishes such collateral based on gas consumption and requirements of the customers. When recovery is not made within one month, such customers' balances are generally considered past due. In case of past due balances, the Group starts the recovery process through the recovery department, and if the amount is in excess of collateral and is not recovered by the recovery department, then disconnection of the meter (disconnected customers) is considered. Receivables which are past due and against which recoveries are not made or which are disconnected are considered as impaired debts.

Domestic customers

The age analysis of trade debt balances relating to domestic customers at year end is as follows:

	2025		2024	
	Gross carrying amount	Impairment	Gross carrying amount	Impairment
Not due balances	**6,083,898**	**-**	-	-
Past due but not impaired	**3,146,105**	**-**	25,833,437	-
Past due and impaired	**41,789,305**	**11,048,851**	11,031,340	5,950,339
Disconnected customers	**18,276,042**	**18,276,042**	15,793,434	15,793,434
Total	**69,295,350**	**29,324,893**	52,658,211	21,743,773

The Group has collateral / security against domestic customers amounting to Rs. 20,837 million (2024: Rs. 14,352 million) and replenishes such collateral based on gas consumption and requirement of the customers. When recovery is not made within one month, such customers balances are generally considered past due.

Interest accrued

As at June 30, 2025, interest accrued net of provision was Rs. 683 million (2024: Rs. 679 million).

Other receivables

As at June 30, 2025, other receivable financial assets amounted to Rs. 49,909 million (2024: Rs. 147,149 million). Past due other receivables amounting to Rs. 42,121 million (2024: Rs. 124,310 million) include over due balances of SNGPL amounting to Rs. 39,859 million (2024: Rs. 122,048 million) and JJVL amounting to Rs. 2,262 million (2023: Rs. 2,502 million)

52.4 Concentration of credit risk

Concentration of credit risk arises when a number of counter parties are engaged in similar business activities or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economics, political or other conditions. Concentration of credit risk indicates the relative sensitivity of the Group's performance to developments affecting a particular industry. Concentration of credit risk is determined with references to the individual customers / counter parties, type as well as geographical distribution of customers / counterparties. Concentration of credit risk in financial assets of the Company is as follows:

Trade debts

Customer category wise concentration of credit risk in respect of trade debts at year end is as follows:

	2025	2024
	--------- (Rupees in '000) --------	
Industrial customers		
Power generation companies	**28,847,348**	30,849,372
Cement industries	**20,462**	18,641
Fertilizer and steel industries	**23,823,191**	24,858,322
Other industries	**34,031,651**	37,401,688
	86,722,652	93,128,023
Commercial customers	**2,206,465**	3,494,309
Domestic customers	**42,053,588**	30,863,754
	130,982,705	127,486,086

Geographical region wise concentration of credit risk in respect of trade debts at year end is as follows:

	2025	2024
Karachi	**94,086,386**	97,399,168
Sindh (excluding Karachi)	**21,119,844**	20,402,748
Balochistan	**15,776,475**	9,684,170
	130,982,705	127,486,086

Interest accrued

Most significant counter parties of the Group in respect of interest accrued are disclosed in note 17 to these consolidated financial statements.

Other receivables

Most significant other receivables of the Group are in respect of lease rental, lease service cost, contingent rent and uniform cost of gas agreement with SNGPL as disclosed in note 18 to these consolidated financial statements. These balances are subject to inter corporate circular debt.

52.5 Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting its financial obligations as they fall due. Liquidity risk arises because of the possibility that the Group could be required to pay its liabilities earlier than expected or difficulty in raising funds to meet commitments associated with financial liabilities as they fall due. The Group's approach to manage liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation. Due to nature of the business, the Group maintains flexibility in funding by maintaining committed credit lines available. The Group's liquidity management involves projecting cash flows and considering the level of liquid assets necessary to fulfill its obligation, monitoring balance sheet liquidity ratios against internal and external requirements and maintaining debt financing plans.

The table below analyses the Company's financial liabilities into relevant maturity groupings based on the remaining period at the reporting date to the contractual maturity date.

	Carrying amount	Contractual cash flows	Not later than six months	Later than six months but not later than 1 year	Later than one year but not later than 2 years	Later than 2 years
	---------- (Rupees in '000) ----------					
As at June 30, 2025						
Long term finance	**53,403,557**	**(63,452,946)**	**(15,994,580)**	**(33,176,769)**	**(7,111,317)**	**(7,170,280)**
Payable against transfer of pipeline	**523,169**	**(523,169)**	**(67,866)**	**(67,866)**	**(135,731)**	**(251,706)**
Short term borrowings	**82,806,374**	**(82,806,374)**	**(82,806,374)**	**-**	**-**	**-**
Trade and other payables	**866,566,609**	**(866,566,609)**	**(866,566,609)**	**-**	**-**	**-**
Interest accrued	**2,330,568**	**(2,330,568)**	**(2,330,568)**	**-**	**-**	**-**
Security deposits	**39,767,643**	**(130,140,512)**	**-**	**-**	**-**	**(130,140,512)**
Lease liability	**114,164**	**(114,164)**	**-**	**(82,352)**	**-**	**(31,812)**
Employee benefits	**9,631,488**	**(9,631,488)**	**-**	**-**	**-**	**(9,631,488)**
Unclaimed dividend	**341,320**	**(341,320)**	**(341,320)**	**-**	**-**	**-**
	1,055,484,891	**(1,155,907,150)**	**(968,107,316)**	**(33,326,987)**	**(7,247,048)**	**(147,225,798)**

	Carrying amount	Contractual cash flows	Not later than six months	Later than six months but not later than 1 year	Later than one year but not later than 2 years	Later than 2 years
	---------- (Rupees in '000) ----------					
As at June 30, 2024						
Long term finance	42,540,690	(58,662,966)	(7,153,458)	(10,284,887)	(27,082,082)	(14,142,539)
Payable against transfer of pipeline	607,696	(607,696)	(67,866)	(67,866)	(135,731)	(336,232)
Short term borrowings	37,774,786	(37,774,786)	(37,774,786)	-	-	-
Trade and other payables	983,230,444	(983,230,444)	(983,230,444)	-	-	-
Interest accrued	3,314,255	(3,314,255)	(3,314,255)	-	-	-
Security deposits	32,026,456	(105,465,507)	-	-	-	(105,465,507)
Lease liability	109,436	(109,436)	-	(68,706)	-	(40,730)
Employee benefits	7,270,658	(7,270,658)	-	-	-	(7,270,658)
Unclaimed dividend	341,320	(341,320)	(341,320)	-	-	-
	1,107,215,741	(1,196,777,068)	(1,031,882,129)	(10,421,459)	(27,217,813)	(127,255,666)

The contractual cash flows relating to the above financial liabilities have been determined on the basis of latest available market rates. The rates of mark-up have been disclosed in notes 24.1 and 25.1 to these Consolidated financial statements. Contractual cash flows of the long term deposits are determined on the assumption that adjusted / refund of these deposits will not be required before expiry of 40 years from reporting date.

52.6 Market risk

Market risk is the risk that the value of the financial instrument may fluctuate as a result of changes in market interest rates or the market price due to a change in credit rating of the issuer or the instrument, change in market sentiments, speculative activities, supply and demand of securities and liquidity in the market. The market risk comprises of currency risk, interest rate risk and other price risk (equity price risk).

52.7 Currency risk

Foreign currency risk is the risk that the value of financial asset or a liability will fluctuate due to a change in foreign exchange rates. It arises mainly where receivables and payables exist due to transactions entered into foreign currencies.

The Group is exposed to currency risk on creditors for gas that are denominated in a currency other than functional currency of the Group. The currency in which these transactions primarily are denominated is US Dollars. The Group's exposure to foreign currency risk is as follows:

	2025		2024	
	Rupees in '000	US Dollars in '000	Rupees in '000	US Dollars in '000
Creditors for gas	**103,316,400**	**363,662**	140,371,003	503,483

Above net exposure is payable by the Group in Rupees at the rate on which these are settled by the Group. Currently, the Group does not obtain forward cover against the gross exposure as exchange loss / gain on purchases of gas and supplies is recovered from / paid to Government of Pakistan as part of guaranteed return.

The following significant exchange rates applied during the year:

Average rates		Reporting date rate	
2025	2024	2025	2024
277.79	283.24	**284.10**	278.80

Sensitivity analysis

A ten percent strengthening / (weakening) of the Rupee against US Dollar at June 30, 2024 would have (decreased) / increased trade creditors by Rs. 10,322 million (2024: Rs. 14,037 million). There is no effect of strengthening / (weakening) of US dollar on Consolidated equity and Consolidated statement of profit or loss of the Group as exchange loss / gain on purchases of gas and store and supplies is recovered from / paid to Government of Pakistan (GOP) as part of tariff adjustments. This analysis assumes that all other variables, in particular interest rates, remain constant. The analysis is performed on the same basis as for 2024.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Majority of the interest rate exposure arises from short and long term borrowings from banks. At the reporting date the interest rate profile of the Group's interest-bearing financial instruments were as follows:

	2025	2024
	-------------- (Rupees in '000)	--------------
Fixed rate instruments		
Financial assets		
Loan and advances	**-**	36
Cash and bank balances	**2,469,714**	422,903
Receivable against asset contribution	**163,880**	231,767
	2,633,594	654,706
Financial liabilities		
Long term deposits	**(18,132,598)**	(16,933,408)
Government of Sindh loan	**(940,000)**	(804,709)
Payable against transfer of pipeline	**(523,169)**	(607,696)
Lease liability	**(114,164)**	(109,436)
	(19,709,931)	(18,455,249)
Variable rate instruments		
Financial assets		
Other receivables	**22,262,314**	38,081,159
Financial liabilities		
Long term loan except Government of Sindh loan	**(52,463,557)**	(41,735,981)
Short term borrowings	**(82,806,374)**	(37,774,786)
Trade and other payables	**(23,605,580)**	(39,000,238)
	(158,875,511)	(118,511,005)
	(136,613,197)	(80,429,846)

Fixed rate instruments bear fixed interest rate while all other borrowings bear variable interest rate and are indexed to KIBOR. Borrowing is generally determined on the basis of business needs. The Group analyses its interest rate exposure on a regular basis by monitoring existing facilities against prevailing market interest rates and taking into account various other financing options available.

Fair value sensitivity analysis for fixed rate instruments

The Group does not account for any fixed rate financial assets and liabilities at fair value through Consolidated statement of profit or loss. Therefore, a change in interest rates at the reporting date would not affect the Consolidated statement of profit or loss and the equity of the Group.

Cash flow sensitivity analysis for variable rate instruments

A change of 100 basis points in interest rates at the reporting date would have net increased or (net decreased) the Consolidated statement of profit or loss of the Group as at June 30, 2025, by Rs. 1,366 million (2024: Rs. 804 million). This analysis assumes that all other variables, in particular foreign currency rates, remain constant. The analysis is performed on the same basis as for 2024.

Equity price risk

Equity price risk is the risk of changes in the fair value of equity securities as the result of changes in the levels of KSE-100 Index and the value of individual shares. The equity price risk exposure arises from the Group's investments in listed equity securities. This arises from investments held by the Group for which prices in the future are uncertain. The fair value of listed equity investments of the Group that are exposed to price risk as at June 30, 2025 is Rs. 454 million (2024: Rs. 257 million).

A ten percent increase / decrease in the prices of listed equity securities of the Group at the reporting date would have increased / (decreased) long term investment and Consolidated equity by Rs. 45.4 million (2024: Rs. 25.7 million). This analysis assumes that all other variables, in particular foreign currency rates, remain constant. The analysis is performed on the same basis for 2024.

Fair value measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The carrying values of all financial instruments reflected in these Consolidated financial statements approximate their fair values except for investment in unquoted companies which are reflected at cost less impairment losses.

Fair value hierarchy

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical
Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Valuation techniques used in determination of fair values within level 1 and level 2

Level 1- Listed securities

The valuation has been determined through closing rates of Pakistan Stock Exchange.

Level 2 - Operating fixed assets (Freehold and lease land)

The fair value of the freehold and leasehold land are derived using the Sale Comparison.

	2025			
	Level 1	Level 2	Level 3	Total
	(Rupees in '000)			
Assets				
Non-financial assets				
Operating fixed assets - free hold and lease hold land (Note 5.1)	**-**	**61,465,659**	**-**	**61,465,659**
Financials assets - through OCI				
Quoted equity securities	**454,109**	**-**	**-**	**454,109**

	2024			
	Level 1	Level 2	Level 3	Total
	(Rupees in '000)			
Assets				
Non-financial assets				
Operating fixed assets - free hold and lease hold land (Note 5.1)	-	61,465,659	-	61,465,659
Financials assets - through OCI				
Quoted equity securities	256,705	-	-	256,705

There have been no transfers during the year.

Other than disclosed above the fair value of all financial assets and liabilities equals to their carrying amounts.

Capital risk management

The objective of the Group when managing capital is to safeguard its ability to continue as a going concern so that it can continue to provide returns for shareholders, benefits for other stakeholders and to maintain a strong capital base to support the sustained development of its businesses.

The Group manages its capital structure by monitoring return on net assets and makes adjustments to it in the light of changes in economic conditions. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividend paid to the shareholders or issue new shares.

The Group is not subject to externally imposed regulatory capital requirements.

	2025	2024
	-------------- (Rupees in '000) --------------	
The gearing ratio as at June 30, is as follows:		
Total borrowings		
Long term finance	**11,049,039**	34,561,766
Short term borrowings	**82,806,374**	37,774,786
Current portion of long term finance	**42,354,518**	7,978,924
	136,209,931	80,315,476
Less: Cash and bank balances	**(2,925,655)**	(2,135,525)
Net debts	**133,284,276**	78,179,951
Capital employed	**148,357,150**	89,365,674
Gearing ratio	**0.90**	0.87

53 OPERATING SEGMENTS

IFRS 8 - Operating Segments requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the Chief operating decision maker in order to allocate resources to segments and to asses their performance. As a result, management has identified the following two segments:

1) Gas transmission and distribution (sale of gas); and
2) Meter manufacturing (manufacturing and sale of gas meters)

53.1 Segment revenue and results

The following is analysis of the Group's revenue and results by reportable segment.

	2025	2024
	(Rupees in '000)	
Segment Profit / (loss)		
Return on Assets net of UFG disallowance		
Gas transmission	**11,081,561**	14,189,416
Gas distribution and marketing		
- Lower Sindh	**4,267,969**	6,584,811
- Upper Sindh	**2,108,660**	5,150,494
- Balochistan	**(8,966,418)**	(11,620,919)
Meter manufacturing	**21,914**	26,171
Total segment results	**8,513,685**	14,329,973
Unallocated		
Finance cost	**(12,152,632)**	(13,396,840)
Other income - net	**11,996,288**	10,818,917
Profit / (loss) before tax	**8,357,341**	11,752,050

The accounting policies of the reportable segments are same as disclosed in note 4.22 to these consolidated financial statements.

	2025	2024
Segment assets and liabilities		
Segment assets		
Gas transmission	**255,964,044**	288,912,238
Gas distribution and marketing		
- Lower Sindh	**514,154,006**	568,694,750
- Upper Sindh	**144,482,863**	155,345,150
- Balochistan	**148,889,764**	150,430,278
Meter manufacturing	**2,651,721**	1,829,267
Total segment assets	**1,066,142,397**	1,165,211,683
Unallocated		
- Loans and advances	**813,913**	553,178
- Taxation - net	**51,327,204**	16,126,534
- Interest accrued	**682,659**	679,451
- Cash and bank balances	**2,925,655**	2,135,525
	55,749,431	19,494,688
Total assets as per consolidated statement of financial position	**1,121,891,828**	1,184,706,371

	2025	2024
	(Rupees in '000)	
Segment Liabilities		
Gas transmission	**74,752,735**	158,147,217
Gas distribution and marketing		
- Lower Sindh	**645,033,905**	600,097,588
- Upper Sindh	**113,908,822**	154,712,934
- Balochistan	**275,709,540**	262,571,158
Meter manufacturing	**339,608**	127,276
Total liabilities as per consolidated statement of financial position	**1,109,744,609**	1,175,656,173

54 EVENTS AFTER THE REPORTING DATE

The Board of Directors of the Holding Company have proposed a final dividend for the year ended June 30, 2025 of Rs. 0.5 per share amounting to Rs 440.46 million at their meeting held on November 5, 2025 for approval of the members at the forthcoming Annual General Meeting (AGM). These financial statements do not include the effect of the above dividend that will be accounted for in the period in which it is approved.

55 NUMBER OF EMPLOYEES

	2025	2024
	Number of employees	
Total number of employees as at the reporting date	**6,402**	6,683
Average number of employees during the year	**6,549**	6,665

56 CORRESPONDING FIGURES

Corresponding figures have been re-arranged and reclassified to reflect more appropriate presentation of events and transaction for the purpose of comparison, which are as follow:

Description	(Rupees in '000)	Reclassified From	Reclassified To
Unpaid dividend	55,980	Trade and Other Payables	Unclaimed Dividend
Gratuity Fund	9,833	Other Receivable	Trade and Other Payables

57 DATE OF AUTHORISATION

These Consolidated financial statements were authorised for issue in Board of Directors meeting held on November 05, 2025.

58 GENERAL

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

Dr. Shamshad Akhtar	**Muhammad Amin Rajput**	**Wajeeh Uddin Sheikh**
Chairperson	Managing Director	Chief Financial Officer

STATISTICAL INFORMATION

SSGC

Ten Years Summary

Key Statistical Data											
For the year ended 30 June	**Unit**	**2025**	**2024**	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**
Gas purchased	MMCF	**280,397**	295,018	313,132	373,624	415,005	429,144	454,530	445,604	438,389	469,381
Gas sold	MMCF	**237,529**	252,108	253,606	305,667	343,664	337,096	363,081	361,824	362,313	384,989
Mains - transmission	KM	**4,308**	4,206	4,175	4,143	4,143	4,126	4,054	4,054	3,997	3,614
Mains & services - distribution - additions	KM	**144**	337	376	649	929	528	784	689	758	871
New connections	Each	**1,708**	3,201	434	76,349	129,947	97,128	116,087	89,398	86,359	95,353
LPG air mix sales	MMBTU	**197,052**	230,041	234,557	254,140	224,956	222,381	163,596	216,015	156,242	108,963
Gas meters - produced / assembled	Each	**1,117,334**	504,940	291,050	430,908	453,014	452,670	582,590	503,840	444,850	491,799
Income statement						**Rs. Million**					
Revenue from Contracts with Customers - Gas Sales		**516,956**	484,422	285,782	351,906	317,401	295,722	251,645	184,015	187,028	214,637
GST		**(77,627)**	(71,761)	(43,066)	(52,277)	(45,914)	(43,922)	(32,381)	(25,252)	(25,666)	(31,234)
Sales excluding GST		**439,329**	412,660	242,716	299,629	271,487	251,800	219,264	158,763	161,362	183,403
Tariff adjustments		**(4,255)**	53,210	208,763	75,930	24,642	38,440	77,903	18,641	(4,689)	(44,787)
Net sales		**435,074**	465,870	451,479	375,559	296,129	290,240	297,167	177,404	156,673	138,616
Cost of gas		**(399,255)**	(426,783)	(395,917)	(352,354)	(280,595)	(284,344)	(274,794)	(168,464)	(140,658)	(147,285)
Transmission and distribution costs		**(15,180)**	(20,510)	(20,661)	(12,620)	(12,651)	(15,216)	(13,198)	(11,842)	(11,277)	(11,306)
Administrative and selling expenses		**(6,802)**	(6,867)	(5,698)	(4,818)	(4,237)	(4,513)	(4,484)	(4,163)	(4,049)	(3,616)
Depreciation		**(10,225)**	(8,788)	(7,099)	(3,133)	(8,842)	(8,011)	(7,464)	(7,187)	(5,839)	(5,075)
Other operating expenses		**(8,848)**	(24,526)	(36,657)	(22,459)	(2,693)	(5,399)	(21,535)	(5,512)	(3,293)	(2,356)
Other income		**24,477**	44,189	21,580	17,280	18,643	15,429	14,248	14,002	13,451	25,799
Profit / (loss) before interest and taxation		**19,241**	22,585	7,028	(2,545)	5,754	(11,813)	(10,062)	(5,762)	5,008	(5,222)
Finance cost		**(12,143)**	(13,375)	(8,619)	(5,190)	(4,619)	(7,235)	(6,758)	(5,064)	(1,692)	(2,618)
Profit / (loss) before taxation		**7,098**	9,210	(1,591)	(7,735)	1,135	(19,048)	(16,820)	(10,826)	3,316	(7,840)
Taxation		**(4,409)**	(2,371)	(10)	(3,709)	820	(2,344)	(1,575)	(4,022)	(1,980)	1,725
Profit / (loss) for the year		**2,689**	6,839	(1,601)	(11,444)	1,955	(21,392)	(18,395)	(14,848)	1,336	(6,115)
Balance Sheet											
As at 30 June											
Capital Work in progress		**13,646**	14,751	12,583	14,931	11,538	11,862	11,527	11,071	8,726	23,433
Operating tangible fixed assets		**215,010**	189,159	174,831	160,332	124,449	122,484	118,193	109,453	106,267	73,278
Property, plant & equipment		**228,656**	203,910	187,414	175,263	135,987	134,346	129,720	120,524	114,993	96,711
Intangible assets		**256**	187	196	226	111	2	21	49	74	25
Right of use assets		**87**	90	74	85	149	221	-	-	-	-
Long term financial assets		**2,098**	1,972	1,947	2,847	3,248	1,510	1,628	1,821	2,051	1,776
Deferred tax		**11,161**	11,161	8,366	2,823	2,592	-	-	-	2,476	2,669
Non-current assets		**242,258**	217,320	197,997	181,244	142,087	136,079	131,369	122,394	119,594	101,181
Stores spares & loose tools		**4,351**	4,032	3,664	3,646	3,455	2,717	2,364	2,015	2,472	2,147
Stock in trade		**3,215**	4,037	3,445	2,304	1,576	2,106	1,799	1,125	1,139	802
Trade debts		**130,924**	127,448	118,245	102,209	92,134	91,809	84,157	76,761	82,137	86,285
Other receivables		**682,450**	810,299	708,847	471,897	360,783	340,071	275,146	151,970	80,194	58,047
Interest and mark-up accrued		**691**	707	18,595	16,692	15,154	15,113	13,110	11,691	10,594	9,191
Taxation - net		**48,769**	13,862	13,844	16,079	17,609	19,192	19,536	19,549	18,867	19,987
Trade deposits & prepayments		**664**	358	593	976	1,131	699	202	172	147	482
Cash & bank balances		**1,187**	1,123	384	763	574	700	338	410	897	954
Current assets		**872,250**	961,866	867,617	614,566	492,416	472,406	396,653	263,693	196,447	177,895
Total Assets		**1,114,508**	1,179,186	1,065,614	795,810	634,503	608,485	528,023	386,087	316,041	279,076
Share capital		**8,809**	8,809	8,809	8,809	8,809	8,809	8,809	8,809	8,809	8,809
Reserves		**(60,376)**	(62,727)	(71,332)	(67,395)	(55,328)	(56,847)	(37,875)	(19,076)	(4,455)	(6,391)
Surplus on revaluation of fixed assets		**59,835**	59,835	59,835	54,107	24,347	24,347	21,043	13,673	11,728	11,728
Total Equity		**8,268**	5,917	(2,688)	(4,479)	(22,172)	(23,691)	(8,022)	3,406	16,082	14,146
Employees post-retirement benefits		**9,624**	7,262	7,472	7,724	5,603	5,096	5,847	5,935	4,886	4,704
Long term deposits & advances		**42,697**	33,908	31,118	28,478	26,027	23,308	20,629	18,331	16,429	13,555
Payable against transfer of pipeline		**431**	523	608	685	756	820	879	933	983	1,028
Deferred credit		**5,613**	5,760	5,199	4,304	4,593	4,605	4,844	6,038	5,321	5,842
Contract liabilities		**12,249**	10,275	9,767	9,517	7,786	6,197	4,402	-	-	-
Lease liability		**12**	18	13	19	43	105	-	-	-	-
Long term financing		**11,049**	34,562	27,335	17,016	21,235	29,088	36,920	44,722	48,790	22,573
Non-current liabilities		**81,674**	92,308	81,512	67,743	66,043	69,219	73,522	75,959	76,409	47,702
Current portion of long term financing		**42,355**	7,979	4,854	6,665	8,081	8,086	9,838	11,574	7,045	5,756
Short term borrowings		**82,806**	37,775	34,096	23,878	23,751	14,980	16,294	9,760	2,901	4,860
Trade payables		**847,765**	962,674	876,467	632,570	500,257	478,933	376,881	234,616	168,177	143,782
Other payables		**48,230**	68,213	50,934	50,644	40,577	42,715	41,013	32,923	28,060	45,829
Current portion of payable against transfer of pipeline		**92**	85	77	71	65	59	54	49	45	41
Current portion of deferred credit		**573**	567	510	443	442	432	395	571	423	428
Current portion of contract liabilities		**334**	287	297	263	232	192	167	-	-	-
Current portion lease liability		**79**	68	53	55	84	117	-	-	-	-
Interest and mark-up accrued		**2,331**	3,314	19,502	17,957	17,143	17,442	17,881	17,229	16,899	16,532
Current liabilities		**1,024,565**	1,080,961	986,790	732,546	590,632	562,957	462,523	306,722	223,550	217,228
Total equity and liabilities		**1,114,508**	1,179,186	1,065,614	795,810	634,503	608,485	528,023	386,087	316,041	279,076
Earning Per share	(Rupees)	**3.05**	7.76	**(1.82)**	(12.99)	2.22	(24.28)	(20.88)	(16.86)	1.52	(6.94)

Ten Years of Progress

Gas Customers	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Industrial										
Karachi	3,282	3,369	3,442	3,490	3,482	3,572	3,566	3,503	3,497	3,474
Sindh (Interior)	491	534	571	637	650	643	645	646	640	643
Balochistan	187	194	196	201	205	57	59	58	59	57
Sub - total	3,960	4,097	4,209	4,328	4,337	4,272	4,270	4,207	4,196	4,147
Commercial										
Karachi	11,465	13,780	15,226	16,048	16,446	17,119	17,520	15,810	15,898	16,064
Sindh (Interior)	2,171	2,810	3,420	3,672	3,859	4,170	4,297	4,171	4,206	4,393
Balochistan	2,693	2,816	2,927	2,821	2,836	2,765	2,780	2,714	2,660	2,624
Sub - total	16,329	19,406	21,573	22,541	23,141	24,054	24,597	22,695	22,764	23,081
Domestic										
Karachi	1,970,568	1,985,833	1,993,283	2,009,584	1,980,884	1,928,823	1,867,962	1,807,559	1,760,001	1,720,164
Sindh (Interior)	905,155	913,057	919,307	925,163	902,533	874,483	847,207	813,107	793,123	772,925
Balochistan	290,143	298,739	299,881	305,464	301,315	282,303	275,142	265,556	259,087	253,113
Sub - total	3,165,866	3,197,629	3,212,471	3,240,211	3,184,732	3,085,609	2,990,311	2,886,222	2,812,211	2,746,202
Total										
Karachi	1,985,315	2,002,982	2,011,951	2,029,122	2,000,812	1,949,514	1,889,048	1,826,872	1,779,396	1,739,702
Sindh (Interior)	907,817	916,401	923,298	929,472	907,042	879,296	852,149	817,924	797,969	777,961
Balochistan	293,023	301,749	303,004	308,486	304,356	285,125	277,981	268,328	261,806	255,794
Grand Total	3,186,155	3,221,132	3,238,253	3,267,080	3,212,210	3,113,935	3,019,178	2,913,124	2,839,171	2,773,457

Gas Sales in million cubic feet										
Industrial										
Karachi	107,052	112,355	118,073	160,800	193,563	186,010	198,435	190,169	191,842	207,654
Sindh (Interior)	27,120	32,406	29,919	34,181	37,719	36,298	50,633	52,860	52,756	74,164
Balochistan	5,988	6,050	5,919	6,986	3,402	1,854	7,705	9,099	9,010	8,379
Sub - total	140,160	150,810	153,911	201,967	234,684	224,162	256,774	252,127	253,608	290,197
Commercial										
Karachi	3,146	3,735	5,272	6,318	6,709	6,991	7,962	7,847	7,825	7,772
Sindh (Interior)	397	712	1,040	1,223	1,242	1,401	1,642	1,621	1,618	1,641
Balochistan	695	876	866	957	913	951	984	905	901	843
Sub - total	4,238	5,323	7,178	8,498	8,864	9,343	10,588	10,373	10,344	10,256
Domestic										
Karachi	48,006	51,419	55,675	55,787	59,557	61,785	56,713	61,236	61,459	52,938
Sindh (Interior)	23,300	24,891	26,031	25,142	26,065	26,874	24,025	24,681	25,527	22,151
Balochistan	21,825	19,664	10,811	14,274	14,494	14,933	14,981	13,406	11,375	9,447
Sub - total	93,131	95,974	92,517	95,202	100,116	103,591	95,719	99,323	98,361	84,536
Total										
Karachi	158,204	167,509	179.020	222,904	259,829	254,785	263,110	259,252	261,126	268,364
Sindh (Interior)	50,817	58,009	56.991	60,546	65,026	64,573	76,300	79,162	79,901	97,956
Balochistan	28,508	26,590	17,595	22,217	18,809	17,737	23,670	23,410	21,286	18,669
Grand Total	237,529	252,108	253,606	305,667	343,664	337,096	363,081	361,824	362,313	384,989

Pattern of Shareholdings
As at June 30, 2025

# OF SHAREHOLDERS	SHAREHOLDINGS' SLAB			TOTAL SHARES HELD
8039	1	to	100	237,905
5034	101	to	500	1,542,097
2709	501	to	1000	2,296,670
9967	1001	to	5000	19,409,254
1285	5001	to	10000	9,951,278
454	10001	to	15000	5,829,863
304	15001	to	20000	5,550,030
195	20001	to	25000	4,599,641
133	25001	to	30000	3,812,253
71	30001	to	35000	2,363,513
66	35001	to	40000	2,531,933
51	40001	to	45000	2,195,257
100	45001	to	50000	4,924,345
38	50001	to	55000	2,030,618
33	55001	to	60000	1,937,678
17	60001	to	65000	1,071,861
17	65001	to	70000	1,160,974
19	70001	to	75000	1,403,511
13	75001	to	80000	1,016,903
13	80001	to	85000	1,081,664
8	85001	to	90000	700,144
7	90001	to	95000	648,959
51	95001	to	100000	5,088,200
7	100001	to	105000	718,564
11	105001	to	110000	1,189,544
4	110001	to	115000	452,186
3	115001	to	120000	357,000
4	120001	to	125000	493,164
5	125001	to	130000	645,720
3	130001	to	135000	396,750
5	135001	to	140000	700,000
4	140001	to	145000	577,156
18	145001	to	150000	2,698,500
3	150001	to	155000	457,469
2	155001	to	160000	313,923
4	160001	to	165000	654,127
2	165001	to	170000	334,800
4	170001	to	175000	690,194
3	175001	to	180000	534,861
3	180001	to	185000	547,824
1	185001	to	190000	190,000
1	190001	to	195000	193,710

Pattern of Shareholdings
As at June 30, 2025

# OF SHAREHOLDERS	SHAREHOLDINGS' SLAB			TOTAL SHARES HELD
12	195001	to	200000	2,399,500
2	200001	to	205000	401,771
5	205001	to	210000	1,039,568
1	210001	to	215000	213,100
1	215001	to	220000	220,000
5	220001	to	225000	1,122,005
2	225001	to	230000	456,000
3	230001	to	235000	697,058
1	235001	to	240000	237,000
4	240001	to	245000	966,884
4	245001	to	250000	1,000,000
1	250001	to	255000	255,000
2	265001	to	270000	536,019
3	270001	to	275000	824,500
2	275001	to	280000	551,543
1	280001	to	285000	281,000
3	295001	to	300000	900,000
2	300001	to	305000	605,930
4	305001	to	310000	1,226,501
1	315001	to	320000	315,583
2	325001	to	330000	651,100
1	340001	to	345000	342,690
3	345001	to	350000	1,050,000
2	350001	to	355000	707,889
1	360001	to	365000	361,000
2	380001	to	385000	765,569
1	390001	to	395000	391,562
2	395001	to	400000	799,229
1	405001	to	410000	407,842
1	420001	to	425000	424,726
1	425001	to	430000	425,896
1	440001	to	445000	445,000
2	445001	to	450000	900,000
2	455001	to	460000	917,371
4	495001	to	500000	2,000,000
2	500001	to	505000	1,003,508
2	505001	to	510000	1,014,963
1	515001	to	520000	516,008
2	520001	to	525000	1,050,000
1	530001	to	535000	531,998
1	540001	to	545000	542,500
3	545001	to	550000	1,645,500

Pattern **of Shareholdings**

As at June 30, 2025

# OF SHAREHOLDERS	SHAREHOLDINGS' SLAB			TOTAL SHARES HELD
1	555001	to	560000	560,000
1	565001	to	570000	569,802
2	585001	to	590000	1,175,500
1	595001	to	600000	597,751
1	635001	to	640000	639,500
1	645001	to	650000	650,000
1	675001	to	680000	676,000
1	680001	to	685000	684,618
4	695001	to	700000	2,800,000
2	705001	to	710000	1,412,251
1	715001	to	720000	720,000
1	720001	to	725000	722,500
1	730001	to	735000	733,000
4	745001	to	750000	2,995,500
1	845001	to	850000	850,000
1	945001	to	950000	950,000
2	995001	to	1000000	2,000,000
1	1015001	to	1020000	1,018,500
1	1030001	to	1035000	1,030,214
2	1060001	to	1065000	2,125,301
1	1135001	to	1140000	1,135,738
1	1200001	to	1205000	1,204,000
1	1575001	to	1580000	1,580,000
1	1580001	to	1585000	1,581,000
1	1625001	to	1630000	1,629,937
1	1705001	to	1710000	1,707,625
1	1710001	to	1715000	1,714,000
1	1735001	to	1740000	1,738,500
1	1755001	to	1760000	1,759,500
1	1835001	to	1840000	1,836,060
2	2065001	to	2070000	4,136,000
1	2605001	to	2610000	2,608,197
1	2685001	to	2690000	2,687,123
1	2705001	to	2710000	2,708,240
1	2720001	to	2725000	2,723,000
1	2850001	to	2855000	2,853,500
1	3120001	to	3125000	3,120,577
1	3295001	to	3300000	3,300,000
1	3315001	to	3320000	3,318,000
1	3490001	to	3495000	3,494,534
1	5140001	to	5145000	5,143,981
1	5540001	to	5545000	5,540,743

Pattern of Shareholdings
As at June 30, 2025

# OF SHAREHOLDERS	SHAREHOLDINGS' SLAB			TOTAL SHARES HELD
1	6045001	to	6050000	6,045,904
1	6395001	to	6400000	6,399,509
1	797000	to	7975000	7,970,200
1	9695001	to	9700000	9,696,837
1	10715001	to	10720000	10,717,700
1	10940001	to	10945000	10,941,554
1	12690001	to	12695000	12,694,227
1	13200001	to	13205000	13,205,000
1	15790001	to	15795000	15,791,083
1	49995001	to	50000000	50,000,000
1	63880001	to	63885000	63,882,029
1	468465001	to	468470000	468,468,218
28873				880,916,309

Categories of Shareholders

As at June 30, 2025

CATEGORIES OF SHAREHOLDERS	SHAREHOLDERS	SHARES HELD	PERCENTAGE
Government			
GOP	1	5 97,751	0 .07
THE PRESIDENT ISLAMIC REPUBLIC OF PAKISTAN	1	468,468,218	53.18
SSGC EMPLOYEES EMPOWERMENT TRUST	1	63,882,029	7.25
Associated Companies, undertakings and related parties	2	50,223,500	5 .70
Mutual Funds	24	46,861,119	5 .32
Directors and their spouse(s) and minor children			
AYAZ DAWOOD	3	246,597	0.03
GHAZALA MONEM	1	200,000	0.02
MOHAMMAD RAZIUDDIN MONEM	1	1,000	0.00
Executives	1	500	0.00
Public Sector Companies and Corporation	11	32,237,208	3 .66
Banks, Development Finance Institutions, Non-banking Finance Companies, Insurance Companies, Takaful Companies, and Modarabas	32	10,924,287	1 .24
General Public			
a. Local	28,102	133,944,842	15.21
b. Foreign	478	2,358,787	0 .27
Foreign Companies	19	5 ,715,463	0 .65
Others	196	65,255,008	7 .41
Totals	28,873	880,916,309	100.00

CATEGORIES OF SHAREHOLDERS	SHARES HELD	PERCENTAGE
THE PRESIDENT ISLAMIC REPUBLIC OF PAKISTAN	468,468,218	53.18
SSGC EMPLOYEES EMPOWERMENT TRUST	63,882,029	7.25
STATE LIFE INSURANCE CORP. OF PAKISTAN	50,000,000	5 .68

ڈائریکٹرز کے معاوضے

ڈائریکٹرز کے نام	ٹیکس کے بعد معاوضہ (روپے میں)	بورڈ آف ڈائریکٹرز		بورڈ ہیومن ریسورس اینڈ نومینیشن کمیٹی		بورڈ آڈٹ کمیٹی		بورڈ فنانس اینڈ پروکیورمنٹ کمیٹی		بورڈ اسپیشل کمیٹی برائے یو ایف جی		بورڈ رسک مینجمنٹ، لیٹیگیشن اور ایچ ایس ای کیو اے کمیٹی	
		رکن	حاضری	رکن	حاضری	رکن	حاضری	رکن	حاضری	رکن	حاضری	رکن	حاضری
ڈاکٹر شمشاد اختر[1]	2,080,000	✓	20/20	✓	3/3	–	–	–	–	✓	1/1	✓	2/2
جناب محمد رضی الدین منیم	2,080,000	✓	20/20	✓	3/3	–	–	–	–	✓	2/2	✓	1/1
جناب مومن آغا[2]	480,000	✓	9/6	–	–	–	–	–	–	–	–	–	–
جناب شہباز طاہر ندیم[3]	240,000	✓	1/1	–	–	–	–	✓	1/1	✓	1/1	–	–
جناب ظفر عباس[4]	1,040,000	✓	7/7	✓	1/1	✓	2/2	✓	3/3	–	–	–	–
جناب شکیل قادر خان	1,600,000	✓	20/12	–	–	–	–	–	–	✓	9/7	✓	1/1
جناب شعیب جاوید حسین	2,560,000	✓	20/19	✓	3/2	✓	10/9	–	–	✓	1/1	✓	1/1
محترمہ سائرہ نجیب احمد	3,520,000	✓	20/20	✓	3/3	✓	10/10	✓	9/9	✓	2/2	–	–
ڈاکٹر سہیل رضی خان	3,360,000	✓	20/20	–	–	✓	10/10	✓	9/9	✓	2/2	✓	1/1
جناب ایاز داود	3,280,000	✓	20/20	–	–	✓	10/10	✓	9/9	✓	2/2	–	–

نوٹس:

حاضری=(Att.) کل اجلاسوں کی تعداد/شرکت کیے گئے اجلاسوں کی تعداد

√ =رکن   – =رکن نہیں

1. چیئرپرسن کو ماہانہ 100,000 روپے بطور اعزازیہ بھی ادا کیا گیا۔ چیئرپرسن کو کُل ٹیکس کے علاوہ 960,000 روپے بطور اعزازیہ ادا کیے گئے۔
2. جناب مومن آغا نے سوئی سدرن کے بورڈ میں 30 دسمبر 2024 کو شمولیت اختیار کی۔
3. جناب شہباز طاہر ندیم 05 اگست 2024 سے بطور ڈائریکٹر اپنی ذمہ داریوں سے فارغ ہو گئے۔
4. جناب ظفر عباس نے سوئی سدرن کے بورڈ میں 05 اگست 2024 کو شمولیت اختیار کی۔

سوئی سدرن ایل پی جی لمیٹڈ (ایس ایل ایل)

سوئی سدرن ایل پی جی لمیٹڈ (ایس ایل ایل) پاکستان میں محفوظ، قابلِ اعتماد اور مؤثر مائع پیٹرولیم گیس (ایل پی جی) کے حل فراہم کرنے والا ایک ممتاز ادارہ ہے۔ اکتوبر 2011 میں پروگیس کے اثاثوں کے حصول کے بعد جنوری 2012 میں قائم ہونے والا یہ ادارہ تیزی سے ملک کے توانائی کے شعبے میں ایک مضبوط ستون کی حیثیت اختیار کر چکا ہے۔ بہترین کارکردگی، جدت اور پائیدار ترقی کے عزم کے تحت ایس ایل ایل نے ہمیشہ صنعتی معیار سے بہتر نتائج حاصل کیے ہیں۔ گزشتہ چند برسوں میں ایس ایل ایل کے عملی دائرہ کار میں نمایاں وسعت آئی ہے۔ سال 2025 میں، مختلف آپریشنل اور مارکیٹ چیلنجز کے باوجود کمپنی نے مالی طور پر مضبوطی برقرار رکھی۔ ٹرمینل کے حجم میں نمایاں اضافہ ہوا جو 112,830 میٹرک ٹن تک پہنچ گیا، جو کہ سال 2024 کے 81,376 میٹرک ٹن کے مقابلے میں 82% کا غیر معمولی اضافہ ہے۔ کمپنی نے منافع بخشی کو مؤثر خریداری کے ذریعے برقرار رکھا جس میں اعلیٰ معیار کی ایل پی جی کی سمندری درآمدات اور بحری جہازوں کی مؤثر ہینڈلنگ شامل ہے۔ ایس ایل ایل نے مالی سال 2025 میں ٹیکس کے بعد 759 ملین روپے کا خالص منافع حاصل کیا (مالی سال 2024: 1,272 ملین روپے)۔ قابلِ ذکر بات یہ ہے کہ کمپنی کا منافع بخش تناسب سال 2025 میں 7% رہا جو 2024 کے 4% کے مقابلے میں بہتر تھا۔ ایس ایل ایل نے اپنی توجہ عملی کارکردگی، سپلائی کی تنوع اور مارکیٹ میں اپنی پوزیشن کو مضبوط رکھنے پر مرکوز رکھی۔

ایک ذمہ دار کارپوریٹ ادارے کے طور پر ایس ایل ایل نے قومی خزانے میں خاطر خواہ حصہ ڈالا ہے، جو پاکستان کی معاشی ترقی میں اس کے کلیدی کردار کو ظاہر کرتا ہے۔ بطور ریاستی ایل پی جی ٹرمینل آپریٹر، ایس ایل ایل کو پاکستان کے توانائی کے مستقبل کی سمت متعین کرنے میں ایک منفرد اور اسٹریٹجک حیثیت حاصل ہے۔ کمپنی پائیدار اور صاف توانائی کے حل کی طرف قومی منتقلی کو آسان بنانے کے لیے اپنے مضبوط انفراسٹرکچر، عملی مہارت اور وژنری قیادت کو بروئے کار لا رہی ہے۔ مضبوط بنیادوں اور واضح ترقیاتی سمت کے ساتھ، ایس ایل ایل مستقبل میں مزید کامیابیاں حاصل کرنے اور پاکستان کے توانائی کے شعبے میں اپنے کلیدی کردار کو مزید مستحکم کرنے کے لیے تیار ہے۔

ہیومن ریسورس

ہیومن ریسورسز (ایچ آر) کا شعبہ مالی سال 25-2024 کے دوران سوئی سدرن کی تنظیمی تبدیلی کے ایجنڈے کو آگے بڑھانے اور اسے برقرار رکھنے میں ایک کلیدی کردار ادا کرتا رہا۔ اس عرصے کے دوران، ایچ آر نے تنظیمی ترقی اور ملازمین کے تعلقات کو مضبوط بنانے، کمپنی کے بطور ایک بہترین آجر کے تشخص کو فروغ دینے، اور انسانی وسائل کے طریقہ کار کو کاروبار کے اسٹریٹجک مقاصد سے ہم آہنگ کرنے پر توجہ مرکوز رکھی۔

جائزے کے اس عرصے میں مسلسل ایچ آر اقدامات کے مثبت نتائج سامنے آئے، جو گزشتہ چند برسوں سے جاری کوششوں کا ثمر ہیں جن کا مقصد میرٹ، احتساب اور مسلسل بہتری کی ثقافت کو ادارے میں مستحکم کرنا تھا۔

سوئی سدرن کی نئی نظر ثانی شدہ ایچ آر پالیسیز کے نفاذ سے کمپنی کے کیریئر ڈویلپمنٹ فریم ورک کو مزید مضبوطی ملی ہے، جس سے ملازمین کے لیے پیشہ ورانہ ترقی اور آگے بڑھنے کے بہتر مواقع فراہم ہوئے ہیں۔ یہ پیش رفت کارکردگی پر مبنی کلچر کے ادارہ جاتی نفاذ کی علامت ہے، جس کے نتیجے میں ملازمین کے اندر زیادہ حوصلہ، شفافیت اور کارکردگی کے نظام پر اعتماد پیدا ہوا ہے۔

جائزے کے سال کے دوران، سینئر لیڈرشپ کے عہدوں میں اہم جانشینی خلا کو پُر کرنے کے لیے ٹھوس اقدامات کیے گئے۔ گریڈ VIII اور اس سے اوپر کے کل 20 ایگزیکٹوز کی تقرریاں کی گئیں، جن میں بیرونی بھرتیوں اور اندرونی ترقی دونوں کا متوازن امتزاج شامل تھا۔ اس حکمتِ عملی کا مقصد قیادت کے تسلسل کو یقینی بنانا، کمپنی کے ٹیلنٹ پول کو مضبوط کرنا، اور اعلیٰ انتظامی سطح پر تنظیمی کارکردگی کو برقرار رکھنا تھا۔

اسکل انہانسمنٹ اینڈ ایز چمنٹ ڈرائیو (SEED)، جو کہ ایچ آر کی ایک نمایاں ترقیاتی مہم ہے، کا مقصد تکنیکی اور رویہ جاتی تربیت کے ذریعے افرادی قوت کی صلاحیتوں میں اضافہ کرنا ہے۔ اس پروگرام نے سال بھر میں مختلف محکموں میں مجموعی طور پر 5,650 سے زائد ٹریننگ ڈیز کا ریکارڈ قائم کیا۔ ایک اہم کامیابی بلوچستان ریجن میں ورچوئل انسٹرکٹر لیڈ ٹریننگ (VILT) پروگرامز کا کامیاب آغاز تھا، جو ملازمین کی ڈیجیٹل لرننگ ٹولز سے بڑھتی ہوئی مطابقت اور کمپنی کی تربیت میں جدید ٹیکنالوجی کے استعمال کی عکاسی کرتا ہے۔

صنعتی ہم آہنگی سوئی سدرن کے سندھ اور بلوچستان کے تمام آپریشنل علاقوں میں مؤثر طریقے سے برقرار رکھی گئی۔ اس سال انتظامیہ اور کلیکٹیو بارگیننگ ایجنٹ (CBA) کے درمیان "چارٹر آف ڈیمانڈز" پر مذاکرات بھی کامیابی اور بروقت مکمل ہوئے۔ یہ پیش رفت طویل عرصے سے جاری تاخیر کی روایت سے ایک نمایاں انحراف ہے، جس نے انتظامیہ اور ملازمین کے درمیان مثبت مکالمے، باہمی احترام اور اعتماد کی ثقافت کو مزید مستحکم کیا۔

ریکوری سیکشن

ریکوری سیکشن کا بنیادی کام یہ ہے کہ گیس بلوں کے بقایاجات کی زیادہ سے زیادہ وصولی کے لیے مؤثر اقدامات کیے جائیں۔ مالی سال 25-2024 میں ریکوری ٹیم کے لیے 6,23,290 نادہندگان (Defaulters) کا ہدف مقرر کیا گیا، جن میں گھریلو، سرکاری، بلک اور کمرشل صارفین شامل تھے۔ ریکوری ٹیم نے کمپنی سطح پر ایک بھرپور منقطع کاری مہم اور مختلف حکمتِ عملیوں کے ذریعے کامیابی سے 6,32,357 نادہندگان کو ہدف بنایا۔ تفصیلات درج ذیل ہیں:

- **نوٹسز/یاددہانیوں کا اجراء:**

نادہندگان کو ان کی اخلاقی اور قانونی ذمہ داری یاددلانے کے لیے 8,15,295 نوٹسز/یاددہانیاں جاری کی گئیں، جو کہ 8,00,000 کے مقررہ ہدف سے زیادہ ہیں۔

- **بڑے نادہندگان سے رابطہ:**

بڑے نادہندگان (سرکاری، بلک اور گھریلو صارفین) سے محکمہ کی جانب سے ذاتی طور پر رابطہ کیا گیا تاکہ انہیں واجبات کی ادائیگی پر قائل کیا جاسکے۔

- **نادہندگان کے خلاف کارروائی:**

6,32,357 گھریلو اور کمرشل نادہندگان کے خلاف کارروائی کی گئی، جو کہ 31,091 ملین روپے کے مقروض تھے۔
ان کے خلاف کی گئی کارروائی کے نتیجے میں 8,243 ملین روپے کی وصولی عمل میں آئی، جبکہ 9,898 ملین روپے کے واجبات انگیج (Engaged) کیے گئے۔

Customer Class	Unit / Region	Recovery Actions		Recoveries from Customers		
		No. of Customers	Action Amount (Rs.in Million)	No. of Reconnections	Recovered Amount (Rs.in Million)	Engaged Amount (Rs.in Million)
Domestic	Unit-A Karachi	288,592	11,484	116,411	3,114	1,908
	Unit-B Interior Sindh	298,572	12,243	136,664	1,846	3,650
	Unit-Q Balochistan	35,842	4,789	16,654	2,294	3,252
Total Domestic		**623,006**	**28,516**	**269,729**	**7,255**	**8,810**
Commercial	Unit-A Karachi	5,452	1,279	2,496	446	505
	Unit-B Interior Sindh	2,022	463	1,153	173	177
	Unit-Q Balochistan	1,877	833	735	370	406
Total Commercial		**9,351**	**2,575**	**4,384**	**989**	**1,088**
Total Domestic and Commercial		**632,357**	**31,091**	**274,113**	**8,243**	**9,898**

- **ریکوری کی سرگرمیوں کا آؤٹ سورسنگ:**

ریکوری سیکشن نے بقایاجات کی وصولی کے لیے زندہ گھریلو نادہندگان (Live Domestic Defaulted Customers) سے متعلق ریکوری کی سرگرمیوں کو آؤٹ سورس کیا ہے تاکہ واجب الادا رقم کی مؤثر وصولی کو یقینی بنایا جاسکے۔

کسٹمر سروسز

71ویں سالانہ رپورٹ برائے مالی سال25-2024

- CFC نمائندگان نے مالی سال کے دوران تقریباً1,485,153 صارفین سے اقساط، بلنگ سے متعلق سوالات، ڈپلیکیٹ بلز، ری کنکشن، ان لاکنگ اور دیگر استفسارات کے حوالے سے معاملہ کیا۔
- کانٹیکٹ سینٹر(1199) کو آؤٹ سورس کر دیا گیا ہے، اور نیا کنٹریکٹ میزان پاک ٹیلی کام موبائل (لمیٹڈ) کو12 اپریل 2023 سے دیا گیا۔

جولائی 2024 سے جون 2025 کے دوران کارکردگی کی تفصیلات درج ذیل ہیں:

Description	Calls Received	Calls Received				
IVR Calls	123,579					
Landed Calls	462,796					
Total Calls	**586,375**	Within 10 Seconds	Within 20 Seconds	Within 30 to 40 Seconds	Within 60 Seconds	After 60 Seconds
Answered Calls	460,969	396,192	46,725	16,448	1,556	48
Abandoned Calls	1,827					

- CRD کا رسک رجسٹر ماہانہ بنیادوں پر اپڈیٹ کیا گیا۔
- لیک سروے، چوری منقطع شدہ کیسز ، اور ربڑ پائپ ہٹانے کے معاملات کی روزانہ فزیکل ری چیکنگ کی گئی۔

فی الحال سوئی سدرن کے چوری کنٹرول سیکشن کے ملازمین کو مختلف ذرائع سے موصول ہونے والی گیس چوری کی شکایات پر کارروائی کے لیے استعمال کیا جا رہا ہے، جن میں PMDU، وفاقی محتسب، 1199، علاقے کے رہائشیوں یا صارفین کی تحریری شکایات، ای میلز، اور بلنگ وCGTO محکموں سے موصول ہونے والی شکایات شامل ہیں۔ اس کے علاوہ یہ ٹیمیں چھاپہ مار کارروائیوں اور غیر قانونی کنکشنز کی منقطع کاری میں بھی سرگرم رہتی ہیں۔ مالی سال25-2024 کے دوران، چوری کنٹرول سیکشن نے 3,131 رجسٹرڈ صارفین کے کنکشن منقطع کیے، جن کا استعمال شدہ/ اندازاً حجم MMCF106.66 تھا۔ 157,633 غیر رجسٹرڈ صارفین کے کنکشن منقطع کیے، جن کا استعمال شدہ/ اندازاً حجم MMCF5,371.13 تھا۔ یوں مالی سال25-2024 کے دوران کل 160,764 صارفین (رجسٹرڈ اور غیر رجسٹرڈ) کے کنکشن منقطع کیے گئے، جن کا مجموعی حجم 5,477.79 MMCF رہا۔ مزید برآں، چوری کنٹرول ٹیمیں منقطع شدہ صارفین کی نگرانی اور مانیٹرنگ کی سرگرمیوں میں بھی حصہ لیتی رہیں۔

یوسی جی فریم ورک (Un-registered Consumer of Gas) کے تحت، CRD نے 583 فلیٹس سائٹس (8,919 یونٹس) اور 2 کالونیز/سوسائٹیز (335 یونٹس) میں چیک/ بلک میٹرز نصب کیے، جن پر Rs. 503 ملین کے چوری کے دعوے درج کیے گئے۔ ان میں سے 12,354 یونٹس کے خلاف Rs. 440 ملین کے دعوے وصول ہوئے، جبکہ MMCF1,423 گیس کے حجم کی وصولی بھی عمل میں آئی۔ مزید برآں، CRD نے 298 فلیٹس سائٹس پر 3,818 انفرادی فلیٹس/ صارفین کے لیے علیحدہ میٹرز نصب کیے اور Rs. 243 ملین کے چوری کے دعوے کیے۔ ان میں سے 3,261 فلیٹس/ صارفین سے Rs. 173 ملین کی ریکوری ہوئی اور MMCF161 گیس کے حجم کی وصولی کی گئی۔

- سی آر ڈی اور HSE&QA کی مشترکہ ٹیموں نے اوورہیڈ لیکیج کی شکایات کو دور کیا اور مالی سال25-2024 کے دوران 4,079 کمرشل میٹرز تبدیل کیے۔
- تین لاکھ پچاس ہزار (350,000) کو نیکل بیفلز کی تنصیب کا کام آؤٹ سورس کر کے درج ذیل کنٹریکٹرز کو سونپا گیا ہے۔

کارکردگی—سالانہ اہداف سیلز ڈپارٹمنٹ

#	Description	Target (2024-25)	Achievements
1	Domestic*	-	3,257
2	Commercial	250	175
3	Industrial / Captive Power**	100	55
4	Gasification of villages (5 KM Radius of gas fields)	Schemes of 4th year implementation plan to be completed	Schemes of 84 villages in Sindh & 01 scheme of Jhal Magsi Town, Balochistan were under execution where overall 76% pipeline was laid down.

نوٹ:

• وفاقی حکومت کی جانب سے نئے گھریلو کنکشنز پر پابندی (Moratorium) عائد کیے جانے کے باعث گھریلو کنکشنز کے لیے کوئی ہدف مقرر نہیں کیا گیا۔ گھریلو کنکشنز صرف گیس فیلڈز کے 5 کلومیٹر کے دائرے میں اور پرائیویٹ ہاؤسنگ سوسائٹیز میں RLNG ٹیرف پر وفاقی حکومت کی اجازت کے تحت فراہم کیے گئے۔

** کیپٹو پاور کنکشنز پر لیوی عائد کیے جانے کے باعث ممکنہ صارفین نے متبادل توانائی ذرائع اختیار کر لیے۔

میٹر مینوفیکچرنگ پلانٹ

سوئی سدرن گیس کمپنی لمیٹڈ (سوئی سدرن) جنوبی ایشیا کے نمایاں میٹر مینوفیکچرنگ پلانٹس (MMP) میں سے ایک کا انتظام سنبھالتی ہے، جو کمپنی کی طویل المدتی حکمتِ عملی میں مقامی پیداوار اور صنعتی خودانحصاری کے سنگِ میل کے طور پر کام کر رہا ہے۔ مالی سال 25-2024 کے دوران، میٹر مینوفیکچرنگ پلانٹ نے پیداواری صلاحیت میں اضافہ، مینوفیکچرنگ افادیت میں بہتری، اور تکنیکی ڈھانچے کی جدید کاری کے شعبوں میں نمایاں پیش رفت حاصل کی، تاکہ ملک اور خطے میں گیس میٹرنگ کے بڑھتے ہوئے تقاضوں کو پورا کیا جا سکے۔

سالانہ 15 لاکھ سے زائد G-1.6 اور G-4 گھریلو گیس میٹرز تیار کرنے کی صلاحیت کے ساتھ — جو یورپی معیار کے عین مطابق بنائے جاتے ہیں — یہ پلانٹ پاکستان کی گیس میٹرنگ کی ضروریات پوری کرنے کے ساتھ ساتھ سوئی سدرن کے مقامی پیداوار اور پائیداری کے مقاصد کے حصول میں کلیدی کردار ادا کر رہا ہے۔

مالی سال 2024-25 کے دوران، جو پلانٹ کی گولڈن جوبلی کا سال بھی تھا، MMP نے اپنی تاریخ کی بلندترین پیداوار حاصل کی، جس میں کل 1,118,084 گیس میٹر تیار کیے گئے، جن میں G1-1.6,000,784 میٹرز اور V117-3,734 میٹرز شامل تھے۔ یہ کارنامہ پلانٹ کی مکمل پیداواری صلاحیت کے مؤثر استعمال اور ملکی سطح پر گھریلو میٹرز کی بڑھتی ہوئی طلب کو پورا کرنے کی صلاحیت کو ظاہر کرتا ہے۔

MMP نے SNGPL کے دو خریداری آرڈرز کے تحت 1.279 ملین G-1.6 گیس میٹرز کی فراہمی کامیابی سے مکمل کی، جس میں فی ماہ 100,000 میٹرز کی ترسیل کے شیڈول کی سختی سے پابندی کی گئی۔ اس کے علاوہ، 1,578 میٹرز کی فراہمی نجی صارفین کو بھی کی گئی، جس سے کمپنی کی مالی کارکردگی مزید بہتر ہوئی۔

پلانٹ نے مالی سال 2024-25 کے دوران تقریباً 1.43 ارب روپے کا خالص منافع حاصل کیا، جو آپریشنل استعداد، وسائل کے مؤثر استعمال اور مؤثر لاگت نظم وضبط کا مظہر ہے۔

مقامی پیداوار کے حوالے سے ایک نمایاں سنگِ میل حاصل کرتے ہوئے، MMP نے 1,03,000 مقامی میٹرنگ یونٹس تیار کیے، جس کے نتیجے میں G-4 میٹرنگ یونٹس کے لیے درآمدی پرزہ جات میں 97 فیصد کمی (ڈیلیشن) حاصل کی گئی۔ یہ کامیابی مکمل طور پر مقامی سطح پر پیداوار کے عمل کے آغاز کی نشاندہی کرتی ہے اور ٹیکنالوجی ٹرانسفر پروگرام کی کامیابی کو مضبوط کرتی ہے۔ اس اقدام سے ملکی سطح پر صنعتی بنیاد مستحکم ہوئی اور زرمبادلہ کی مد میں نمایاں بچت حاصل ہوئی۔

پائیداری کے اہداف کے مطابق، MMP نے G-1.6 / G-4 گیس میٹرز کے ایلومینیم ڈائی کاسٹ پرزوں کے لیے ایک جامع ری سائیکلنگ پروگرام بھی نافذ کیا۔ اس کے تحت 14,50,000 ریٹائرڈ G-1.6 اور G-4 میٹرز کو علیحدہ کر کے ان کے ایلومینیم حصوں کو اعلیٰ معیار کے انگوٹس میں دوبارہ ڈھالا گیا۔ اس عمل سے صنعتی فضلہ کم ہوا اور ماحول پر اثرات میں کمی آئی۔ یہ پروگرام سوئی سدرن کی سرکلر اکانومی کے اصولوں پر وابستگی اور توانائی کے شعبے میں پائیدار مینوفیکچرنگ کے فروغ کا مظہر ہے۔

MMP کی آپریشنل استعداد اور پائیداری کی سمت مسلسل پیش رفت، سوئی سدرن کے ماحولیاتی، سماجی اور گورننس (ESG) مقاصد سے قریبی طور پر ہم آہنگ ہے۔ پلانٹ قابلِ تجدید توانائی، آٹومیشن، اور فضلہ میں کمی کی جدید ٹیکنالوجیز میں سرمایہ کاری کر رہا ہے تاکہ مستقبل کے لیے ذمہ دار اور پائیدار مینوفیکچرنگ طریقوں کو مزید فروغ دیا جا سکے۔

پروکیورمنٹ ڈپارٹمنٹ

مالی سال 25–2024 میں، پروکیورمنٹ ڈیپارٹمنٹ نے بروقت خریداری کے ذریعے 38 ارب روپے کی کیپٹلائزیشن میں کلیدی کردار ادا کیا۔ محکمہ نے PPRA قوانین کے دائرہ کار میں رہتے ہوئے ری ہیبلیٹیشن اور دیگر منصوبوں کے لیے درکار مواد کی دستیابی بغیر کسی تاخیر کے یقینی بنائی۔

سوئی سدرن واحد سرکاری ادارہ (SOE) ہے جس نے ای پی اے ڈی ایس (EPADS) نظام کو مکمل طور پر نافذ کیا، جو ریگولیٹر، حکومتِ پاکستان اور وزیرِ اعظم آفس کی ہدایات کے مطابق ہے۔

محکمہ شفافیت، منصفانہ عمل اور بہترین مالی قدر کے حصول کو برقرار رکھنے کے لیے پرعزم ہے۔

اسٹورز ڈپارٹمنٹ

اسٹورز ڈیپارٹمنٹ نے کمپنی کے تمام آپریشنل علاقوں میں 22 اسٹورز کے نیٹ ورک کے ذریعے سال بھر مواد کی بروقت فراہمی اور مؤثر لاجسٹک سپورٹ کو یقینی بنایا۔

2,500 کلومیٹر ری ہیبلیٹیشن اسکیمز کے تحت، اسٹورز ڈیپارٹمنٹ نے مواد کی پیشگی منصوبہ بندی، درست اسٹاک کنٹرول، اور تیز تر ترسیل کے ذریعے منصوبوں کی بروقت تکمیل میں بنیادی کردار ادا کیا۔

1.5 ملین ریٹائرڈ گیس میٹرز کی ری سائیکلنگ سے کمپنی کے پائیدار ترقی کے مقاصد کو تقویت ملی، لاگت میں کمی اور ماحولیاتی تحفظ میں اضافہ ہوا۔

غیر استعمال شدہ اثاثہ جات کی اوپن آکشن کے ذریعے فروخت سے نہ صرف اسٹوریج کی گنجائش میں بہتری آئی بلکہ اضافی آمدنی بھی حاصل ہوئی۔

میڈیکل سروسز ڈپارٹمنٹ

سوئی سدرن کا میڈیکل سروسز ڈیپارٹمنٹ اپنے ملازمین، افسران اور ان کے اہلِ خانہ کو معیاری طبی سہولیات فراہم کرتا رہا۔

سال 25–2024 میں، محکمہ نے ادویات کے محتاط استعمال، اسپتال میں داخلوں کی نگرانی، اور کم لاگت اسپتالوں کی ریفرل پالیسی کے ذریعے طبی اخراجات کو کنٹرول کیا۔

ہیلتھ اویئرنیس پروگرامز شوگر، بلڈ پریشر، بریسٹ کینسر، موٹاپا، ہیپاٹائٹس، لپڈ امراض اور آنکھوں کے امراض پر منعقد کیے گئے۔ ان کے ساتھ اسکریننگ اسٹالز بھی لگائے گئے جن میں بلڈ پریشر، شوگر، بی ایم آئی، آنکھوں کا معائنہ اور ہڈیوں کی مضبوطی کے ٹیسٹ کیے گئے۔

سی پی آر اور فرسٹ ایڈ پر ایک جامع تربیتی سیشن آغا خان یونیورسٹی اسپتال (AKUH) کے اشتراک سے منعقد کیا گیا، جبکہ ماسٹر ٹریننگ پروگرام برائے 26–2025 کی منصوبہ بندی جاری ہے۔

فزیوتھراپی سروسز دوبارہ شروع کی گئیں، KT میڈیکل سینٹر میں مرد و خواتین معالجین کی خدمات حاصل کی گئیں۔

مزید برآں، ریٹینر کیمسٹس کی بھرتی، لیبارٹری کلیکشن مراکز کا قیام (حیدر آباد، نوابشاہ، لاڑکانہ، کوئٹہ)، اور فارمیسیز میں رعایتوں کا اضافہ بھی اس عرصے میں شامل کامیابیاں ہیں۔

شکارپور، داؤر اور سبی پروجیکٹس پر ڈاکٹرز، پیرامیڈیکل اسٹاف اور ایمبولینس کی تعیناتی سے ہنگامی طبی خدمات کو یقینی بنایا گیا۔

میٹر پلانٹ میں شور سے متاثرہ کارکنوں کے لیے ہیئرنگ اسسمنٹس کروائے گئے، جبکہ پیور ٹون آڈیومیٹری (PTA) ٹیسٹ کے ذریعے مزید تشخیص کی گئی۔

سیلز ڈپارٹمنٹ

سیلز ڈپارٹمنٹ سوئی سدرن کے تمام اقسام کے صارفین بشمول گھریلو، کمرشل، صنعتی، کیپٹو پاور، سی این جی، پاور پلانٹس اور ہائی رائز بلڈنگز کے لیے بنیادی رابطہ کا مرکز ہے۔ یہ محکمہ صارفین سے براہِ راست تعلق قائم کرنے، دستاویزی کارروائی، سروے، ادائیگیوں، اور نئے کنکشنز یا لوڈ ایکسٹینشن منصوبوں کے لیے جاب کارڈز کے اجراء میں کلیدی کردار ادا کرتا ہے۔ اس کے علاوہ، یہ محکمہ دیگر متعلقہ شعبہ جات مثلاً سی ایم ایس ڈیزائن، ایچ ایس ای کلیئرنس، اور گیس مین نیٹ ورک کی منصوبہ بندی کے ساتھ قریبی تعاون کرتا ہے۔ انہی اقدامات کے نتیجے میں، محکمہ نے کامیابی سے تقریباً 33 لاکھ صارفین پر مشتمل ایک مضبوط اور فعال کسٹمر بیس قائم کیا ہے، جو مختلف شعبوں میں مؤثر سروس فراہمی کو یقینی بناتا ہے۔

نئی پیش رفت:

فروری 2024 میں SIFC اپیکس کمیٹی کے فیصلے کے بعد، جس کے تحت پرائیویٹ ہاؤسنگ سوسائٹیز میں RLNG ٹیرف پر نئے کنکشنز کی اجازت دی گئی، سوئی سدرن نے ہاؤسنگ اسکیموں کے لیے گیس ڈسٹری بیوشن نیٹ ورک/ مین ایکسٹینشن بچھانے کی درخواستوں پر عملدرآمد شروع کیا۔ اس کے نتیجے میں، گیس ڈسٹری بیوشن نیٹ ورک بچھایا گیا اور اب تک تقریباً 59 ہاؤسنگ اسکیمیں کمیشن کی جا چکی ہیں جن میں 23,402 ممکنہ کنکشنز شامل ہیں۔

بعد ازاں، سوئی سدرن نے ہائی رائز بلڈنگ پروجیکٹس کے لیے بھی RLNG ٹیرف پر نئے کنکشنز کی اجازت سے متعلق وضاحت طلب کی۔ اس پر حکومتِ پاکستان (وزارتِ توانائی) نے 11 جون 2025 کے احکامات کے ذریعے رہائشی عمارتوں کے منصوبوں کے لیے RLNG پر مبنی کنکشنز کی منظوری دے دی۔ فی الحال، سوئی سدرن ہائی رائز بلڈنگ پروجیکٹس کی درخواستوں پر کارروائی کر رہی ہے، جن میں سے تقریباً 23 عمارتوں کے منصوبے منظور کیے جا چکے ہیں جن میں 3,819 ممکنہ کنکشنز شامل ہیں۔

- **آئیسولیشن والو کی تبدیلی:**

فلٹریشن سسٹم کے خستہ حال آئسولیشن والوز کی تبدیلی سے نظام کی سالمیت بہتر ہوئی اور آپریشن محفوظ انداز میں جاری رہا۔

- **اسٹرینئر کی تنصیب:**

چار (04) بکٹ ٹائپ سکشن اسٹرینئرز کی تنصیب سے کمپریسر سسٹم کی اعتباریت اور کارکردگی میں اضافہ ہوا۔

- **پریشر سیفٹی والوز کی تھرڈ پارٹی کیلیبریشن:**

ماہرین کے اشتراک سے پریشر سیفٹی والوز کی کیلیبریشن مکمل کی گئی، جس سے سیفٹی معیارات کی تکمیل، والو کی درستگی اور اوور پریشر کے خطرات میں کمی آئی۔

- **ایئر کمپریسر کی تنصیب:**

نیا ایئر کمپریسر کامیابی سے نصب کیا گیا، جس سے بیک اپ صلاحیت اور نظام کی اعتباریت میں نمایاں اضافہ ہوا۔

- **ڈی پی ٹرانسمیٹرز کی تنصیب:**

فلٹر سیپریٹرز 4 اور 5 پر دو ڈیفرینشل پریشر ٹرانسمیٹرز نصب کیے گئے، جس سے مانیٹرنگ اور بروقت مرمت ممکن ہوئی۔

- **پیرالل ایکسس گیئر باکس کی تبدیلی:**

بریک ڈاؤن مینٹیننس کے دوران گیئر باکس کی تبدیلی اور درست الائنمنٹ کے ساتھ مشین کو بحال کیا گیا۔

- **سینٹری فیوگل پمپ کی تبدیلی:**

ہیڈکوارٹر 3- حیدرآباد کمپریسر اسٹیشن کے فائر فائٹنگ سسٹم میں ڈیزل انجن سے چلنے والا سینٹری فیوگل پمپ نصب کیا گیا، جس سے آگ سے تحفظ کی صلاحیت میں اضافہ ہوا۔

کوریژن کنٹرول ڈپارٹمنٹ

سوئی سدرن کا کوریژن کنٹرول ڈیپارٹمنٹ 25–2024 کے دوران پائپ لائن نیٹ ورک کی حفاظت میں اہم کردار ادا کرتا رہا۔ NACE, ASME, ISO, API جیسے بین الاقوامی معیارات کے مطابق، محکمے نے تکنیکی کوٹنگز، کیتھوڈک پروٹیکشن (CP) اور ریئل ٹائم مانیٹرنگ کے ذریعے سنکرن کے خطرات کو کم کیا۔

ٹرانسمیشن نیٹ ورک (4,500 کلومیٹر) میں 547.9 کلومیٹر پائپ لائن کا ایکسٹرنل کوریژن ڈائریکٹ اسسمنٹ (ECDA) سروے کیا گیا۔ ہائی ڈیوریبلٹی ایپوکسی کوٹنگ سسٹم متعارف کرایا گیا جس سے عمرِ استعمال میں اضافہ ہوا۔ CP سسٹمز کے لیے 59 نئے سولر ماڈیولز نصب کیے گئے۔

MVA/SMS97 یونٹس کے اسسمنٹ، 22 انسولیشن سروے، اور 10 ریموٹ مانیٹرنگ سسٹمز (RMUs) کی تنصیب سے نیٹ ورک کی سالمیت میں نمایاں بہتری آئی۔

ڈسٹری بیوشن نیٹ ورک (6,000 کلومیٹر سپلائی مین + 25,000 کلومیٹر پائپ لائنز) میں ICCP 535 اسٹیشنز اور SACP 1,000 انسٹالیشنز کے ذریعے حفاظت یقینی بنائی گئی۔ سال کے دوران 258 کلومیٹر ECDA سروے، 23 نئے ICCP اسٹیشنز، 989 میگنیشیم اینوڈز، اور 53 مٹی کی مزاحمتی ٹیسٹ مکمل کیے گئے۔

مزید برآں، 105 نئے ٹیسٹ پوائنٹس اور RMS12 انسٹال کیے گئے۔

مالی سال 26–2025 میں محکمے کا منصوبہ ہے کہ CP اسٹیشنز کی توسیع، پرانے کوٹنگز کی بحالی، نئے گراؤنڈ بیڈز کی تنصیب، اور PCM/DCVG/CIPS تکنیکوں کے ذریعے مزید اسسمنٹس کی جائیں۔

یہ تمام اقدامات سوئی سدرن کے طویل المدتی عزم کو ظاہر کرتے ہیں کہ وہ اثاثہ جات کے تحفظ، آپریشنل استحکام، اور عوامی تحفظ کو یقینی بنائے۔



ایل پی جی-ایئر مکس پلانٹس

مالی سال 25–2024 کے دوران، ایل پی جی۔ ایئر مکس پلانٹ ڈیپارٹمنٹ نے کئی اہم سنگِ میل حاصل کیے۔ ان میں سے نمایاں کامیابیاں درج ذیل ہیں:

- **بلوچستان اور سندھ میں ایل پی جی کی فراہمی اور ایس این جی (SNG) سپلائی کی تسلسل:**

مالی سال 25–2024 میں، سوئی سدرن نے کامیابی کے ساتھ 5,192 میٹرک ٹن ایل پی جی کی ترسیل اور نقل وحمل کی، جس کی مالیت 1.07 ارب روپے تھی۔ یہ ایل پی جی بلوچستان اور سندھ کے دور دراز علاقوں میں قائم ایل پی جی ایئر مکس پلانٹس تک پہنچائی گئی۔ اس سے صارفین کو مصنوعی قدرتی گیس (SNG) کی بلاتعطل فراہمی ممکن ہوئی، اور عام گیس سپلائی اوقات کے علاوہ تقریباً صفر ڈاؤن ٹائم یقینی بنایا گیا۔

- **گوادر (بلوچستان) میں ایئر کمپریسر اور ایئر ڈرائر کی تنصیب و کمیشننگ:**

گوادر کے ایل پی جی ایئر مکس پلانٹ پر ایئر کمپریسر اور ایئر ڈرائر کامیابی کے ساتھ نصب اور کمیشن کیے گئے۔ اس جدید اپ گریڈیشن نے پلانٹ کی عملی استعداد اور قابلِ اعتماد کارکردگی میں نمایاں بہتری پیدا کی۔

- **ماحول دوست گرین انرجی منصوبے کا نفاذ**

پائیدار توانائی کے اہداف کے تحت، گوادر، نوشکی اور کوٹ غلام محمد (KGM) کے ایل پی جی ایئر مکس پلانٹس میں واقع دفتر و رہائش بلاکس کی توانائی کی ضروریات کو روایتی ذرائع سے تبدیل کر کے شمسی توانائی پر منتقل کیا گیا۔ اس تبدیلی سے نہ صرف پلانٹس کا کاربن فٹ پرنٹ کم ہوا بلکہ عملی اخراجات میں نمایاں کمی بھی واقع ہوئی۔

- **فائر واٹر اسٹوریج استعداد میں اضافہ برائے حفاظتی تقاضوں کی تکمیل**

محفوظ آپریشنل ماحول کو یقینی بنانے اور NFPA-58 معیارات کی پاسداری کے لیے، محکمہ نے نوشکی اور سوراب میں واقع ایل پی جی ایئر مکس پلانٹس پر دو فائر واٹر اسٹوریج ٹینکس کی تعمیر اور انہیں موجودہ فائر فائٹنگ سسٹم کے ساتھ منسلک کیا۔ اس اقدام سے ان تنصیبات میں آتشزدگی کے خلاف تیاری میں نمایاں بہتری آئی اور حفاظتی ڈھانچہ مزید مستحکم ہوا۔

کمپریسر مینٹیننس ڈیپارٹمنٹ

مجموعی کارکردگی

کمپریشن ڈیپارٹمنٹ نے مالی سال 25–2024 کے دوران بہترین کارکردگی کا مظاہرہ کیا، جس کے نتیجے میں کمپنی کے تمام کمپریسر اسٹیشنز پر اثاثہ جات کی بلند کارکردگی اور قابلِ اعتماد آپریشنز یقینی بنائے گئے۔

محکمہ نے بہترین دیکھ بھال کے طریقہ کار پر عمل کرتے ہوئے کئی اہم منصوبے کامیابی سے مکمل کیے، جس کے نتیجے میں مشینری کی دستیابی میں اضافہ، غیر منصوبہ بند بندشوں میں کمی، اور آپریشنل اعتبار میں بہتری حاصل ہوئی۔

تمام مینٹیننس سرگرمیاں محفوظ کاری (Safety) اور ماحولیاتی معیارات کی مکمل پاسداری کے ساتھ انجام دی گئیں، جس کے نتیجے میں مالی سال کے دوران زیرو لاسٹ ٹائم انجری (LTI) ریکارڈ برقرار رہا۔ یہ کامیابی ٹیم کے محفوظ، مؤثر اور مستحکم کام کے عزم کی غماز ہے۔

آئندہ کے لیے، محکمہ جدت، تکنیکی مہارت میں اضافے، اور پائیدار آپریشنل طریقوں پر توجہ دے گا تاکہ طویل المدتی اعتماد، دستیابی اور حفاظت کو مزید بہتر بنایا جا سکے۔

مزید برآں، 105 نئے ٹیسٹ پوائنٹس اور RMS12 انسٹال کیے گئے۔

- **گیس ٹربائن کی تبدیلی:**

01 سولر ٹورس 60 ٹربائن انجن کی کامیاب تبدیلی سے نظام کی مکمل آپریشنل استعداد بحال ہوئی، توانائی کی کارکردگی میں بہتری آئی، اور غیر متوقع بندشوں کے امکانات کم ہوئے۔

- **سینٹری فیوگل روٹر کی تبدیلی:**

شکارپور کے ڈی آر یونٹ بی میں مکمل روٹر کی تبدیلی کے ساتھ ہائی پرفارمنس بیرنگز، ڈرائی گیس سیلز، اور بفر ایئر سیلز کی تنصیب کی گئی۔ اس اوورہال سے نظام کی کارکردگی اور استحکام میں اضافہ ہوا۔

- **گیس جنریٹرز کی اوور ہالنگ:**

تین (03) گیس جنریٹرز کی ان ہاؤس بڑی مرمت کے ذریعے ان کی عمر میں اضافہ، پاور ہاؤس کی اعتباریت میں بہتری اور پاور بریک ڈاؤن سے بچاؤ ممکن ہوا۔

اہم کامیابیاں:

- ریٹینج آڈٹ (Retainage Audit):

کنٹریکٹ ایئر 9 کے لیے ریٹینج آڈٹ کامیابی سے مکمل کیا گیا، جس سے مالی شفافیت کے عزم کی تصدیق ہوئی۔

- تکنیکی اور عملی معاونت:

مشہور بین الاقوامی کنسلٹنٹ وُڈ میکینزی (Mackenzie Wood) کی تیار کردہ پاکستان انٹیگریٹڈ انرجی اسٹڈی رپورٹ کے لیے تکنیکی و آپریشنل معاونت فراہم کی گئی، جو طویل المدتی توانائی کی طلب و رسد کے تخمینوں پر مبنی ہے۔

- LSA مارجن ریونیو:

تقریباً 5.63 ملین امریکی ڈالر کی آمدنی حاصل کی گئی (0.025USD فی MMBTU کے حساب سے)۔

- عملی اور معاہداتی استحکام:

پورے سال کسی بھی قسم کی رکاوٹ کے بغیر آپریشنل اور معاہداتی تقاضوں کی مکمل پاسداری کی گئی، جس سے آر ایل این جی (RLNG) کی مسلسل سپلائی کو یقینی بنایا گیا۔

جی ایس پی اے سیکشن

جی ایس پی اے سیکشن کا بنیادی مقصد ای اینڈ پی (E&P) کمپنیوں اور دیگر اسٹیک ہولڈرز کے ساتھ مختلف گیس سے متعلق معاہدوں کی قیادت، حتمی شکل اور نفاذ کو یقینی بنانا ہے، جن میں شامل ہیں:

- گیس سیلز اینڈ پرچیز ایگریمنٹس (GSPA)
- ٹرم شیٹس (TS)
- لیٹر ایگریمنٹس (LA)
- سپلائی ایگریمنٹس (SA)
- گیس ٹرانسپورٹیشن ایگریمنٹس (GTA)
- ایڈینڈمز اور ترامیم (Amendments & Addendums)

اہم کامیابیاں:

• پانچ (05) نئے معاہدے دستخط اور نافذ کیے گئے:

- دو (02) گیس سیلز اینڈ پرچیز ایگریمنٹس (GSPAs)
- دو (02) ٹرم شیٹس / لیٹر ایگریمنٹس
- ایک (01) ایڈینڈم (موجودہ معاہدے میں ترمیم)

• سال کے دوران آٹھ (08) معاہدوں کو حتمی شکل دی گئی، جن میں سے چار (04) طویل عرصے سے زیرِ التوا معاہدے تھے، بعض نو (09) سال سے زیادہ تاخیر کا شکار تھے۔

مستقبل کا منصوبہ

ایل این جی ڈیپارٹمنٹ آئندہ مالی سال میں اپنے تمام معاہداتی فرائض کی تکمیل کو یقینی بنائے گا۔ اس کا مقصد ٹرمینل آپریشنز کی بہترین کارکردگی برقرار رکھنا، معاہدے کے ہر پہلو پر سخت نگرانی کرنا، کسی بھی تنازع یا ڈیمریج (Demurrage) سے بچاؤ کو یقینی بنانا، اور کمپنی کی پالیسیوں اور طریقہ کار کے مطابق مکمل مطابقت برقرار رکھنا ہے۔

SSGC

مستقبل کا منصوبہ

میژورمنٹ۔ٹرانسمیشن ڈیپارٹمنٹ آنے والے مالی سال میں اپنی عملی صلاحیتوں اور معیار کو مزید بہتر بنانے کے لیے پُرعزم ہے۔ مالی سال 26-2025 کے لیے درج ذیل اہم منصوبے طے کیے گئے ہیں:

- **گیس کوالٹی لیبارٹری کی اپ گریڈیشن:**

چل رہی اپ گریڈیشن کی تکمیل اور جنوری 2026 تک ISO/IEC 17025 کے معیار کے مطابق معیاری لیبارٹری طریقہ کار کے نفاذ کی منصوبہ بندی۔

- **لیبارٹری کی ایکریڈیشن:**

معیاری عمل درآمد کے بعد مکمل ایکریڈیشن کے حصول کی کوشش، تاکہ لیبارٹری کی ساکھ کو مزید مضبوط بنایا جا سکے اور اندرونی و بیرونی اسٹیک ہولڈرز کا اعتماد بڑھایا جا سکے۔

- **میٹر ریپلیسمنٹ پروگرام کا تسلسل:**

پرانے میٹرز کی بتدریج تبدیلی تاکہ پیمائش کے معیارات کے ساتھ 100 فیصد مطابقت حاصل کی جا سکے اور ٹرانسمیشن نیٹ ورک میں درستگی کو یقینی بنایا جا سکے۔

یہ اقدامات پیمائش کے درست معیار کو مضبوط بنانے، ریگولیٹری تقاضوں کی پاسداری کو یقینی بنانے اور مجموعی طور پر آپریشنل کارکردگی میں بہتری کے لیے ترتیب دیے گئے ہیں۔

ایل این جی ڈیپارٹمنٹ

ایل این جی ڈیپارٹمنٹ بنیادی طور پر ایف ایس آر یو (FSRU) پر مبنی ایل این جی درآمدی ٹرمینل کی بلاتعطل کارکردگی کو یقینی بنانے اور ایل این جی سروسز ایگریمنٹ (LSA) کے تحت ری-گیسیفائیڈ ایل این جی (RLNG) کی ترسیل کو سوئی سدرن کے ٹرانسمیشن نیٹ ورک میں منتقل کرنے کا ذمہ دار ہے، تاکہ اسے آگے سوئی ناردرن گیس پائپ لائنز لمیٹڈ (SNGPL) کو فراہم کیا جا سکے۔

مالی سال 25-2024 کے دوران، اس شعبے نے غیر متوقع ٹرمینل آؤٹیجز، متغیر ری-گیسیفکیشن طلب، اور آر ایل این جی آف ٹیک میں اتار چڑھاؤ کے باوجود شاندار آپریشنل استحکام اور حکمتِ عملی کی لچک کا مظاہرہ کیا۔ ان چیلنجز کے باوجود، ڈیپارٹمنٹ نے تمام معاہداتی ذمہ داریوں کی مکمل پاسداری کی اور کمپنی کے مالی و عملی مفادات کا تحفظ کرتے ہوئے کسی بھی لی ٹائم ڈیمریج واجبات سے کامیابی سے بچاؤ کیا۔

ایف ایس آر یو پر مبنی ٹرمینلز کی منفرد عملی نوعیت کو مدنظر رکھتے ہوئے، ٹیم نے سخت نگرانی برقرار رکھی اور مستقبل بین رسک مینجمنٹ حکمتِ عملیاں نافذ کیں تاکہ ٹرمینل کی کارکردگی میں تسلسل اور آر ایل این جی سپلائی میں استحکام برقرار رہے۔

عملی نمایاں نکات:

- مالی سال 25-2024 کے دوران EETPL ٹرمینل پر 72 ایل این جی کارگو کامیابی سے آف لوڈ کیے گئے۔
- سال بھر میں کوئی بڑا حفاظتی واقعہ پیش نہیں آیا۔
- ایل این جی کی مجموعی ہینڈلنگ:
  - ابتداء سے اب تک 678 جہاز ہینڈل کیے گئے۔
  - 41.13 ملین میٹرک ٹن ایل این جی پراسیس کی گئی۔
  - 2,013.188 بی سی ایف آر ایل این جی نیٹ ورک میں فراہم کی گئی۔

یہ کامیابیاں ایل این جی ڈیپارٹمنٹ کے آپریشنل ایکسی لینس، سیفٹی اور قومی توانائی تحفظ کے عزم کی عکاسی کرتی ہیں۔

سالانہ ترسیلی پروگرام (ADP) 2025

سال 2025 کے لیے سالانہ ترسیلی پروگرام (ADP) کو تمام کلیدی اسٹیک ہولڈرز کے ساتھ قریبی ہم آہنگی میں اور ایل این جی سروسز ایگریمنٹ (LSA) کے مکمل تقاضوں کی پاسداری کرتے ہوئے حتمی شکل دی گئی۔ یہ منصوبہ سوئی ناردرن گیس پائپ لائنز لمیٹڈ (SNGPL) کی طلب کے تخمینے کے مطابق ترتیب دیا گیا۔ اس فعال منصوبہ بندی نے سپلائی چین کی تیاری کو مضبوط کیا اور سوئی سدرن کے اس اہم کردار کو اجاگر کیا جو قومی توانائی کے تحفظ کو یقینی بنانے میں کلیدی حیثیت رکھتا ہے۔

بحالی کی پیش رفت اور آئندہ کا پلان (ری ہیبلیٹیشن)

مالی سال	بحالی کا ہدف (کلومیٹر)
2013 – 2022	تقریباً 200
2022–23	742
2023–24	1,500
2024–25	2,500
2025–26	2,500 (منصوبہ بندی کے تحت)
2026–27	2,500 (منصوبہ بندی کے تحت)
2027–28	2,500 (منصوبہ بندی کے تحت)

میژرمنٹ- ٹرانسمیشن ڈپارٹمنٹ

سوئی سدرن کا میژرمنٹ–ٹرانسمیشن ڈیپارٹمنٹ گیس کی درست پیمائش اور معیار کی نگرانی کا ذمہ دار ہے، جو کمپنی کے ٹرانسمیشن نیٹ ورک میں گیس کے داخل ہونے اور خارج ہونے کے تمام مقامات پر انجام دی جاتی ہے۔ یہ محکمہ پوائنٹس آف ڈیلیوری (PODs) اور سیلز میٹرنگ اسٹیشنز (SMSs) پر درست پیمائش کو یقینی بنا کر نظام کی شفافیت، کارکردگی اور اکاؤنٹیبلٹی برقرار رکھتا ہے۔

اہم ذمہ داریاں اور کارنامے:

- **جوائنٹ میٹر چیکس (JMC):**

تمام PODs اور کسٹڈی ٹرانسفر اسٹیشنز (CTS) پر تقریباً 830 مشترکہ میٹر چیکس کامیابی سے مکمل کیے گئے تاکہ گیس پیمائش کی درستگی اور مالی انوائسنگ کے معیار کو یقینی بنایا جا سکے۔

- **میٹر تبدیلی مہم:**

مختلف SMSs پر 68 پرانے میٹرز تبدیل کیے گئے اور ان کی جگہ جدید، تصدیق شدہ میٹرز نصب کیے گئے تاکہ پیمائش کے معیار اور ریگولیٹری تقاضوں کو پورا کیا جا سکے۔

- **میٹرنگ اسٹیشنز پر تبدیلیاں:**

8 SMSs اور 1 چیک میٹرنگ اسٹیشن پر ماڈیفکیشن کا کام مکمل کیا گیا، جس سے نان کمپلائینٹ یا غلط سائز والے میٹر کنفیگریشنز کو درست کیا گیا۔

- **نئے میٹرنگ اسٹیشنز:**

سرجانی اور شیڈی گوٹھ میں دو نئے سیلز میٹرنگ اسٹیشنز (SMSs) نصب اور کمیشن کیے گئے، جو جدید ترین میٹرنگ آلات سے لیس ہیں۔

- **سولرائزیشن منصوبہ:**

توانائی کے مؤثر استعمال کے لیے CTS بن قاسم اور CTS ساون پر 20 کلوواٹ کے سولر پاور سسٹمز نصب کیے گئے۔

- **KPD انوائسنگ کے معاملات کا حل:**

محکمہ نے KPD کے ساتھ طویل عرصے سے زیرِ التواء انوائسنگ معاملات کو حل کرنے میں کلیدی کردار ادا کیا۔

- کل کریڈٹ نوٹس فائنلائز کیے گئے: روپے 6.1109 ارب
- جون 2025 میں وصول شدہ رقم: روپے 3.4325 ارب

- **گیس کوالٹی ایشورنس:**

کراچی ٹرمینل پر قائم گیس کوالٹی اینالیسس لیبارٹری نے تقریباً 600 گیس نمونوں کا تجزیہ جدید گیس کرومیٹوگرافی کے ذریعے کیا، تاکہ گیس کے معیار کو یقینی بنایا جا سکے اور انرجی بیسڈ بلنگ کو سہارا دیا جا سکے۔

یہ تمام اقدامات محکمہ کے پیمائش کے معیار، آپریشنل کارکردگی، پائیداری، اور مالی شفافیت پر فوکس کی عکاسی کرتے ہیں — جو براہِ راست سوئی سدرن کی مجموعی کارکردگی اور قابلِ اعتماد سروس ڈیلیوری میں حصہ ڈالتے ہیں۔

- **رائٹ آف وے (RoW) کی دیکھ بھال**

ہائی پریشر ٹرانسمیشن پائپ لائنز کی بہتر آپریشن اور دیکھ بھال کے لیے، محکمہ نامزد رائٹ آف وے (RoW) تک واضح اور محفوظ رسائی کو یقینی بنائے گا۔ 150 کلومیٹر رائٹ آف وے کی دیکھ بھال کی جائے گی تاکہ رسائی اور حفاظت میں بہتری لائی جا سکے۔

- **سلج کیچر پائپ لائنز کے لیے آر سی سی فنشنگ**

لیکویڈ ہینڈلنگ فسیلٹی (LHF) میں سلج کیچر پائپ لائنز کے لیے اسٹیل پلیٹس اور بریکنگز کے ساتھ آر سی سی فنشنگ تعمیر کی جائیں گی تاکہ اثاثوں کی مضبوطی اور پائیداری برقرار رہے۔

- **لیک ڈیٹیکشن سسٹم کا نفاذ**

سوئی سدرن کے ٹرانسمیشن ڈیپارٹمنٹ نے گاڑی پر نصب جدید لیزر ٹیکنالوجی پر مبنی لیک ڈیٹیکشن سسٹم حاصل کیا ہے اور منصوبہ بنایا ہے کہ 500 کلومیٹر دفن شدہ پائپ لائن پر لیک سروے کیا جائے تاکہ حفاظت کے اقدامات کو مزید بہتر بنایا جا سکے۔

- **نئے اپروچ پاتھ کی تعمیر**

بارش کے موسم میں رسائی کے مسائل کے پیش نظر، لیکویڈ ہینڈلنگ فسیلٹی (HQ-3) سے 42 انچ قطر کی RLNG لائن تک ایک نیا اپروچ پاتھ تعمیر کیا جائے گا تاکہ آپریشنل سہولت میں اضافہ ہو۔

- **لیک سروے اور درستگی کا عمل**

ٹرانسمیشن اسٹینڈرڈ آپریٹنگ پروسیجرز (SOPs) کے مطابق، 129 سیلز میٹر اسٹیشنز (SMSs) اور 275 مین والو اسمبلیز کا لیک سروے اور درستگی کا عمل انجام دیا جائے گا تاکہ نظام کی سلامتی برقرار رہے۔

- **ریموٹ والو ٹیسٹنگ**

محکمہ SCADA سسٹم کے ذریعے 130 مین پائپ لائن والوز (MPL Valves) کی ریموٹ والو ٹیسٹنگ کا ارادہ رکھتا ہے تاکہ مانیٹرنگ اور کنٹرول کی صلاحیتوں میں اضافہ ہو۔

- **ایمرجنسی ریسپانس آلات کی تصدیق**

13 ایمرجنسی ریسپانس سینٹرز (ERC) کے لفٹنگ آلات کی تصدیق کی جائے گی تاکہ یہ یقینی بنایا جا سکے کہ تمام آلات مکمل طور پر تیار اور حفاظتی معیارات کے مطابق ہیں۔

- **سول انفراسٹرکچر کی مرمت اور بہتری**

پرانے سول انفراسٹرکچر کی خستہ حالت، شدید بارشوں اور پانی جمع ہونے کے باعث 23 انسٹالیشنز پر مرمت اور تزئین نو کا کام جاری مالی سال کے دوران مکمل کیا جائے گا تاکہ آپریشنل کارکردگی برقرار رکھی جا سکے۔

ری ہیبلیٹیشن ڈیپارٹمنٹ (بحالی محکمہ)

سوئی سدرن کا گیس ڈسٹری بیوشن نیٹ ورک، بالخصوص کراچی میں، زیادہ تر پرانی پائپ لائنوں پر مشتمل ہے جو وقت کے ساتھ ساتھ کم پریشر اور لیکیج کے مسائل کا شکار ہو رہی ہیں، جس کے باعث صارفین کی شکایات میں اضافہ دیکھنے میں آ رہا ہے۔ ان چیلنجز سے نمٹنے کے لیے، سوئی سدرن نے تین سالہ (مالی سال 25-2024 تا 27-2026) ایک جامع بحالی مہم کا آغاز کیا ہے، جس کا مقصد کمپنی کے کل نیٹ ورک کے تقریباً 15 فیصد یعنی 7,500 کلومیٹر ڈسٹری بیوشن نیٹ ورک کی تنصیب اور کمیشننگ کرنا ہے۔

حالیہ کارکردگی (مالی سال 2024-25)

سوئی سدرن نے شمالی ناظم آباد، نارتھ کراچی، لیاری، گارڈن، ملیر (لوئر سندھ ریجن) اور اپر سندھ کے منتخب شہروں و دیہات میں 2,500 کلومیٹر سے زائد گیس ڈسٹری بیوشن پائپ لائنز کی کامیاب بحالی مکمل کی۔ مالی سال 2024-25 کے دوران مجموعی سرمایہ کاری کا حجم روپے 22.736 ارب رہا۔

ٹرانسمیشن ڈپارٹمنٹ

سوئی سدرن کا ٹرانسمیشن ڈپارٹمنٹ قدرتی گیس کی ترسیل کے سلسلے کی ایک اہم کڑی ہے، جو مختلف سپلائی پوائنٹس سے گیس کو مؤثر انداز میں تقسیم کے نیٹ ورک اور صارفین تک پہنچانے کا ذمہ دار ہے۔ 4,300 کلومیٹر سے زائد پائپ لائن انفراسٹرکچر کے ساتھ، یہ ڈپارٹمنٹ سندھ اور بلوچستان کے گھریلو، تجارتی، اور صنعتی صارفین کو گیس کی فراہمی یقینی بناتا ہے۔

ڈپارٹمنٹ کا ایک اہم جزو SCADA (Supervisory Control and Data Acquisition) نظام ہے، جو گیس کے بہاؤ، پریشر، اور معیار کی مسلسل نگرانی کرتا ہے۔ گیس ترسیل کے دوران حفاظت اور ضوابط کی پابندی کو اولین ترجیح حاصل ہے، اور اس مقصد کے لیے لیک ڈیٹیکشن اور ہنگامی ردعمل کے منصوبے نافذ ہیں تاکہ عملے اور عوام کی سلامتی یقینی بنائی جا سکے۔

پائپ لائنز کی دیکھ بھال اور پیشگی مرمت اس ڈپارٹمنٹ کی بنیادی ذمہ داریوں میں شامل ہے، تاکہ کسی بھی نقص یا رکاوٹ سے قبل اسے حل کیا جا سکے۔ ہنگامی صورتحال میں، یہ ڈپارٹمنٹ تیزی سے مرمت اور بحالی کے کام انجام دیتا ہے تاکہ سروس میں کم سے کم تعطل آئے۔

خلاصہ: ٹرانسمیشن ڈپارٹمنٹ گیس کی محفوظ ترسیل میں کلیدی کردار ادا کرتا ہے۔ سلامتی، کارکردگی، اور تکنیکی جدت پر اس کی توجہ لاکھوں صارفین کی توانائی ضروریات پوری کرتی ہے۔ اور علاقائی معاشی ترقی میں اہم کردار ادا کرتی ہے۔

ٹرانسمیشن ڈپارٹمنٹ کی نمایاں کامیابیاں

- **کوئٹہ پائپ لائنز کی نیچے منتقلی (Lowering)**

بلوچستان کی مشکل سیکیورٹی صورتحال کے پیش نظر، ہائی پریشر پائپ لائنز کی حفاظت یقینی بنانا نہایت ضروری ہے۔ ٹرانسمیشن ڈپارٹمنٹ نے بولان دریا کے کٹاؤ سے بے نقاب ہونے والی 12 انچ قطر کی 9,985 فٹ اور 18 انچ قطر کی 7,105 فٹ پائپ لائنز کو کامیابی سے نیچے منتقل کیا، جس سے صوبے میں گیس کی روانی بہتر ہوئی۔

- **گیس لیک ڈیٹیکشن کے لیے لیزر ٹیکنالوجی کا نفاذ**

لیک کی بہتر شناخت کے لیے ڈپارٹمنٹ نے گاڑی پر نصب لیزر سسٹم حاصل کیا۔ 500 کلومیٹر سے زائد پائپ لائن کی سروے کی گئی، جس سے ہائی پریشر پائپ لائنز میں گیس لیک کے تیز رفتار پتا لگانے میں مدد ملی، اور آپریشنل حفاظت میں نمایاں بہتری آئی۔

- **سوآن میں نیا ایس ایم ایس انسٹالیشن**

ٹرانسمیشن ڈپارٹمنٹ نے سوآن میں نیا سیلز میٹر اسٹیشن (SMS) تیار اور نصب کیا تاکہ تحصیل نارا کے قصبوں اور دیہاتوں میں گیس کی فراہمی کو ممکن بنایا جا سکے۔

- **ہیڈکوارٹر-3 جامشورو میں فائر ہائیڈرنٹ سسٹم کی تجدید**

سلامتی کے پیش نظر، فائر ہائیڈرنٹ سسٹم کو بہتر کیا گیا، لیک ہونے والے ہائیڈرنٹس اور پائپنگ کی تبدیلی کے ذریعے فائر سیفٹی کی استعداد میں اضافہ کیا گیا۔

- **رائٹ آف وے (RoW) کی دیکھ بھال**

ڈپارٹمنٹ نے 100 کلومیٹر سے زائد رائٹ آف وے کی بحالی کی، جس میں جھاڑیوں کی صفائی، ناہموار زمین کی ہمواری، اور خندقوں کو بھرنے کے کام شامل تھے۔

- **کمپریسرز پر اسٹریز کی تنصیب**

ڈپارٹمنٹ نے 12 اسٹریز اسپول تیار کیے جن میں سے 6 کامیابی سے ہیڈکوارٹر-2 نوابشاہ میں 16 انچ انلیٹ پائپ لائن کے کمپریسرز (A تا F) پر نصب کیے گئے، جس سے آپریشنل کارکردگی میں بہتری آئی۔

مستقبل کے منصوبے

- **ماس کانکریٹنگ اور واٹر سفن کی تعمیر**

محکمہ نے ہیڈکوارٹر 3 (HQ-3) سیکشن میں مین ٹرانسمیشن پائپ لائنز پر ماس کانکریٹنگ اور واٹر سفن کی تعمیر کا منصوبہ بنایا ہے۔ اس منصوبے کا مقصد مین پائپ لائنز (MPLs) کو محفوظ بنانا اور قدرتی گیس کی ترسیل کو بلا تعطل یقینی بنانا ہے۔

گیس ڈسٹری بیوشن نیٹ ورک کی بحالی۔ کراچی وسندھ:

کراچی:

- نارتھ ناظم آباد—334 کلومیٹر
- نارتھ کراچی—479 کلومیٹر
- پی اے ایف کورنگی کریک—15 کلومیٹر
- ڈی ایچ اے فیز-II ایکسٹینشن—26 کلومیٹر
- دیگر منصوبے—129 کلومیٹر

سندھ:

- مہراب پور، ضلع نوابشاہ—22 کلومیٹر
- سنجھورو، ضلع سانگھڑ—32 کلومیٹر
- ہالا، ضلع مٹیاری—51 کلومیٹر
- مہر، ضلع دادو—20 کلومیٹر
- ساون گیس فیلڈ، ضلع خیرپور—32 کلومیٹر
- جھل مگسی گیس فیلڈ—5 کلومیٹر

ری انفورسمنٹ اور ری لوکیشن منصوبے۔ کوئٹہ:

- 8 انچ × 1.6 کلومیٹر پائپ لائن، فقیر آباد، جیل روڈ۔
- 8 انچ × 1.7 کلومیٹر پائپ لائن، گوالمنڈی سے عبدالولی چوک تک۔
- 4، 6، اور 2 انچ قطر کی پائپ لائنز (3.6 کلومیٹر) کی منتقلی ہزار گنجی اور سریاب روڈ پر۔

پائپ لائن تعمیراتی سرگرمیوں کا خلاصہ:

- ہائی پریشر ٹرانسمیشن پائپ لائنز: 100 کلومیٹر
- میجر ڈسٹری بیوشن پائپ لائنز: 10 کلومیٹر
- کراچی ریجن میں بحالی: 983 کلومیٹر
- اندرونِ سندھ بحالی: 162 کلومیٹر
- کوئٹہ ری انفورسمنٹ وری لوکیشن: 6.9 کلومیٹر

کل مجموعہ: 1,261.9 کلومیٹر

سول ورک—پروجیکٹس اینڈ کنسٹرکشن ڈپارٹمنٹ

- ہیڈکوارٹر-2، دادو نوابشاہ میں آفیسرز ٹرانزٹ میس (G+1) کی تعمیر۔
- ریجنل آفس اور متعلقہ عمارات، نوابشاہ۔
- ایل ایچ ایف پلانٹ ہیڈکوارٹر-3 میں فائر ہائیڈرنٹ سسٹم (فیز II) کی توسیع وتزئین۔
- ہیڈ آفس کار پارکنگ کے اوپر دو ہلکے وزن کے اسٹوریج ڈھانچوں کی تعمیر۔
- کمپنی کی ملکیتی زمین پر باڑ (Boundary Wall) اور مٹی بھرائی (Earth Filling) آراو نوابشاہ کے لیے۔
- آراو لاڑکانہ میں نو عمارات کی تزئین ومرمت۔

ہدف شدہ علاقے (Rehabilitation):

- اورنگی ٹاؤن وایکسٹینشن زون
- سوسائٹی زون
- گلشنِ اقبال زون
- صدر زون

بحالی کے علاوہ، مضبوطی، تبدیلی، اور علیحدگی کی اسکیمز بھی تکنیکی ضروریات اور علاقائی ترجیحات کے مطابق نافذ کی جائیں گی۔ اس کے ساتھ ساتھ، سیلز ڈپارٹمنٹ کے تعاون سے سیلز کیسز بھی صارفین کی طلب کے مطابق جاری رہیں گے۔

اہم تقسیماتی پائپ لائن منصوبہ برائے مالی سال 26–2025

16 انچ قطر × 10 کلومیٹر پائپ لائن – ایس ایم ایس کے ٹی سے ٹی پی ایس میمار سی این جی تک

- مقصد: ایس ایم ایس کے ٹی کی علیحدگی، یو ایف جی میں کمی، اور پریشر کی بہتری۔
- تخمینی لاگت: 751 ملین روپے۔
- تکمیل کا وقت: مالی سال 26–2025۔

یہ منصوبہ کراچی کے صنعتی اور رہائشی صارفین کی بڑھتی ہوئی توانائی ضروریات کو پورا کرنے میں اہم کردار ادا کرے گا اور گیس تقسیم کے نیٹ ورک کو مزید مضبوط بنائے گا۔

پروجیکٹس اینڈ کنسٹرکشن ڈپارٹمنٹ

ڈپارٹمنٹ کا تعارف:

سوئی سدرن کا پروجیکٹس اینڈ کنسٹرکشن ڈپارٹمنٹ (P&C) گیس ٹرانسمیشن اور ڈسٹری بیوشن کے نظام کو موثر اور بلاتعطل برقرار رکھنے کے لیے اسٹریٹیجک انفراسٹرکچر ڈیولپمنٹ اور بحالی کے منصوبوں پر کام کرتا ہے۔ یہ ڈپارٹمنٹ محفوظ، معیاری، اور بروقت منصوبوں کی تکمیل پر خصوصی توجہ دیتا ہے اور ہائی پریشر پائپ لائنز، بڑے ڈسٹری بیوشن منصوبوں، اور سول کاموں کے نفاذ میں اپنی صلاحیت کا ثبوت پیش کرتا ہے۔

اہم خصوصیات:

- بڑے پیمانے پر پیچیدہ پائپ لائن منصوبوں کی کامیاب تکمیل کا شاندار ریکارڈ۔
- ہائی پریشر پائپ لائن تعمیر میں ماہر اور تجربہ کار عملہ۔
- مضبوط پروجیکٹ مینجمنٹ صلاحیتیں، منصوبوں کی بروقت اور بجٹ کے اندر تکمیل۔
- پرانے گیس انفراسٹرکچر کی بحالی میں مہارت تاکہ حفاظت اور کارکردگی بہتر بنائی جا سکے۔
- سول کاموں کے ساتھ مربوط طریقہ کار برائے آپریشنل سہولیات۔

مکمل شدہ اور جاری منصوبے

ہائی پریشر ٹرانسمیشن پائپ لائنز:

- 8 انچ قطر × 100 کلومیٹر پائپ لائن جھل مگسی گیس فیلڈ سے آر ایس-شوری تک۔
- ایس ایم ایس لاڑکانہ اور نوابشاہ کی اپ گریڈیشن کے لیے فیبریکیشن اور انسٹالیشن کے کام۔

ہائی پریشر ڈسٹری بیوشن پائپ لائن منصوبہ:

- 16 انچ قطر × 10 کلومیٹر حب سٹی ماسٹر پلان پائپ لائن۔

- **ایس ایم ایس کے ٹی سے ٹی بی ایس میمارسی این جی تک 16'' قطر×10 کلومیٹر پائپ لائن کی تعمیر**

یو ایف جی (Unaccounted-for-Gas) میں کمی، سپلائی پریشر میں بہتری، اور اہم سیلز میٹرنگ اسٹیشنز کی علیحدگی کے لیے 16 انچ قطر، 10 کلومیٹر طویل پائپ لائن ایس ایم ایس-کے ٹی سے ٹی بی ایس-میمارسی این جی تک تعمیر کی جا رہی ہے۔

یہ منصوبہ سہراب گوٹھ کے مقام پر نارتھ سٹی مین لائن کی علیحدگی کو بھی ممکن بنائے گا، جس سے ایس ایم ایس-کے ٹی پر DMS آپریشنز کی کارکردگی میں بہتری آئے گی۔ تعمیر کا کام آؤٹ سورس کیا گیا ہے جبکہ زمین کی اجازت کے مراحل جاری ہیں۔ منصوبے کی تکمیل مالی سال 2025 میں متوقع ہے۔

- **نوابشاہ میں نئے کمپریسر کی تنصیب**

ہیڈکوارٹر-2 کمپریسر اسٹیشن کی اسٹینڈ بائی صلاحیت بڑھانے اور بیک اپ نظام کو مضبوط بنانے کے لیے ایک نیا 200 ایم ایم ایس سی ایف ڈی کمپریسر نصب کرنے کا منصوبہ بنایا گیا ہے جو موجودہ یونٹس کے ساتھ متوازی طور پر کام کرے گا۔ یہ منصوبہ ماہرین مشاورت کی سفارشات کے مطابق تشکیل دیا گیا ہے۔

پلاننگ اینڈ ڈویلپمنٹ-ساؤتھ ڈپارٹمنٹ

مالی سال 25–2024 کے منصوبہ جات (بحالی، مضبوطی اور علیحدگی کی اسکیمز)

کراچی کے مختلف زونز میں یو ایف جی (Unaccounted-for-Gas) اور کم پریشر کے مستقل مسائل کے حل کے لیے مالی سال 25–2024 میں ایک جامع نیٹ ورک بہتری منصوبہ تیار کیا گیا۔ اس منصوبے کا مقصد آپریشنل کارکردگی میں بہتری، تکنیکی نقصانات میں کمی، اور تجارتی و گھریلو صارفین کے لیے گیس کی مستحکم فراہمی کو یقینی بنانا تھا۔

کل 63 گیس ڈسٹری بیوشن اسکیمز اور 134 سیلز کیسز کی منصوبہ بندی کی گئی، جن کی تفصیل درج ذیل ہے:

اسکیم کی قسم	تعداد	کل لمبائی (کلومیٹر)
بحالی (Rehabilitation)	46	2,499.7 کلومیٹر
علیحدگی (Segregation)	6	2.8 کلومیٹر
مضبوطی (Reinforcement)	4	11.9 کلومیٹر
تبدیلی (Replacement)	7	24.0 کلومیٹر
سیلز کیسز 134 (صارفین کی مالی معاونت سے) – تخمینی لاگت: تقریباً 29 ارب روپے		

یہ منصوبے کمپنی کی پرعزم حکمتِ عملی کی عکاسی کرتے ہیں، جس کا مقصد پرانے نیٹ ورک کو جدید بنانا اور شہری علاقوں میں سروس کی فراہمی کو بہتر بنانا ہے، خاص طور پر ان زونز میں جہاں نیٹ ورک کی کارکردگی ماضی میں متاثر رہی ہے۔

مستقبل کے منصوبے

بحالی اسکیمز – کراچی ریجن

آئندہ مالی سال 26–2025 کے لیے کمپنی نے ایک جامع نیٹ ورک بحالی حکمتِ عملی تیار کی ہے تاکہ یو ایف جی میں مزید کمی، پریشر میں بہتری، اور کراچی کے مختلف علاقوں میں بلاتعطل گیس فراہمی کو یقینی بنایا جا سکے۔

- مجموعی بحالی اسکیمز: 2,689 کلومیٹر
- تخمینی لاگت: تقریباً 22 ارب روپے
- عمل درآمد کی صورتحال: جاری (عمل درآمد کا مرحلہ شروع ہو چکا ہے)

آپریشنل جائزہ

سوئی سدرن اپنی بنیادی اقدار — دیانت داری، بہترین کارکردگی، ٹیم ورک، شفافیت، تخلیقی صلاحیت، اور شراکت داروں کے ساتھ ذمہ داری — کے اصولوں پر گامزن ہے۔ کمپنی کے مشن کے مطابق، سوئی سدرن قدرتی گیس کی سہولیات کی فراہمی اور اپنے صارفین کے دائرہ کار میں مسلسل توسیع کے لیے کوشاں ہے۔ مالی سال 25-2024 کے دوران مختلف ڈویژنز اور محکموں کے منصوبوں اور کارکردگی کی تفصیلات درج ذیل ہیں:

ٹیکنیکل سروسز ڈویژن - پلاننگ اینڈ ڈویلپمنٹ ڈپارٹمنٹ

- **08 انچ قطر × 102 کلومیٹر جھل مگسی پائپ لائن منصوبہ**

جھل مگسی پائپ لائن منصوبہ ملک میں گیس کی طلب و رسد کے فرق کو کم کرنے اور سوئی سدرن کے ٹرانسمیشن سسٹم میں تقریباً 15 ایم ایم ایس سی ایف ڈی قدرتی گیس شامل کرنے کے لیے شروع کیا گیا۔ سیکیورٹی کے چیلنجز کے باوجود، پلاننگ اینڈ ڈویلپمنٹ ڈیپارٹمنٹ نے کامیابی سے 08 انچ قطر اور 102 کلومیٹر طویل پائپ لائن منصوبہ مالی سال 25-2024 کے دوران مکمل اور فعال کیا۔

- **ایس ایم ایس لاڑکانہ اور نوابشاہ کی اپ گریڈیشن**

مستقبل کی طلب کو پورا کرنے، حفاظتی نظام کو مضبوط بنانے، اور لاڑکانہ و نوابشاہ کے لیے مسلسل اور موثر گیس سپلائی یقینی بنانے کے لیے' ایس ایم ایس لاڑکانہ و نوابشاہ کی اپ گریڈیشن'' کے عنوان سے منصوبہ شروع کیا گیا۔ یہ منصوبہ جون 2025 میں کامیابی سے مکمل اور فعال کیا گیا۔

- **بی بی نانی پل سے 24''/12'' قطر کی کیو پی ایل پائپ لائن کی ری روٹنگ**

سال 2022 میں شدید بارشوں اور سیلاب کے باعث بولان دریا میں موجود کیو پی ایل نظام بے نقاب ہو گیا، جس سے پائپ لائن کے ٹوٹنے اور ساختی نقصان کا خطرہ پیدا ہو گیا۔ اس مسئلے کے مستقل حل اور بلوچستان کے سیکیورٹی خدشات (بغاوتی سرگرمیوں، تخریب کاری کے خطرات اور محدود قانون نافذ کرنے کی صلاحیت) کو مدنظر رکھتے ہوئے، منصوبے کو چار مراحل میں تقسیم کیا گیا۔

پہلا مرحلہ، جس میں شکارپور سے کوئٹہ تک موجودہ 12 انچ قطر کی پائپ لائن کی بحالی اور سوئی پر ترامیم شامل تھیں، جون 2025 میں کامیابی سے مکمل اور فعال کیا گیا۔

- **سبی میں کمپریسر کے دو یونٹس کی تجدید (ری ویمپنگ)**

سوئی سدرن ہیڈکوارٹر–سبی کمپریسر اسٹیشن کی استعداد کو 240 ایم ایم ایس سی ایف ڈی تک بڑھا رہی ہے تاکہ کوئٹہ اور قریبی علاقوں میں گیس کی بڑھتی ہوئی طلب کو پورا کیا جا سکے۔ یہ منصوبہ بلوچستان میں کمپنی کے مجموعی صلاحیت میں اضافے کے پروگرام کا حصہ ہے اور بلوچستان ہائی کورٹ کی ان ہدایات کے مطابق ہے جن کے تحت کوئٹہ شہر کے لیے سردیوں میں مناسب گیس فراہمی یقینی بنانی ہے۔
جون 2025 تک منصوبے میں نمایاں پیش رفت حاصل ہوئی۔ معاہدے کے مذاکرات مکمل ہوئے اور 9.9 ملین امریکی ڈالر کی کل مالیت پر ایوارڈ دیا گیا۔ ڈیزائن کا جائزہ اور فائنل منظوری (Design Freeze) مکمل ہو چکی ہے۔ انجنز اور دیگر آلات کے فیکٹری ایکسیپٹنس ٹیسٹ (FAT) بھی کامیابی سے مکمل کر لیے گئے ہیں، جبکہ ٹربو کمپریسرز کو اپ گریڈیشن کے لیے بھیجنے کی تیاری مکمل ہے۔ منصوبہ اس وقت عمل درآمد کے مرحلے میں ہے اور دسمبر 2025 تک فعال ہونے کی راہ پر گامزن ہے۔

- **بی بی نانی پل سے 24''/12'' قطر کی کیو پی ایل پائپ لائن کی ری روٹنگ (اگلے مراحل)**

مستقبل میں سیلاب، تیز بارشوں اور ممکنہ نقصانات سے بچاؤ کے لیے، بی بی نانی اور پنجرا پل کے علاقوں میں پائپ لائن کی حفاظت یقینی بنانے کے مقصد سے منصوبے کے درج ذیل مراحل مالی سال 26-2025 میں مکمل کیے جائیں گے:

- مرحلہ 2: 12 انچ قطر، تقریباً 9 کلومیٹر پائپ لائن، MVA دادھر سے MVA بولان تک۔
- مرحلہ 3: 12 انچ قطر، تقریباً 8 کلومیٹر پائپ لائن، MVA بولان سے MVA گوکارٹ تک۔
- مرحلہ 4: 24 انچ اور 12 انچ قطر کی پائپ لائنز، تقریباً 800 میٹر، بی بی نانی پل کے نیچے افقی ڈائریکشنل ڈرلنگ (HDD) کے ذریعے۔

توانائی کا جائزہ

پاکستان کا توانائی کا شعبہ ملکی معاشی ترقی اور قومی سلامتی کے لیے انتہائی اہمیت کا حامل ہے اور اس وقت ایک نازک مرحلے سے گزر رہا ہے۔ بڑھتی ہوئی توانائی کی طلب اور محدود وسائل نے ایک متوازن توانائی کے امتزاج کی فوری ضرورت کو اجاگر کیا ہے۔ یہ نہ صرف مہنگی درآمدات پر انحصار کم کرنے کے لیے ضروری ہے بلکہ طویل المدتی پائیداری کے لیے بھی ناگزیر ہے۔ توانائی کے تحفظ کو یقینی بنانے کے لیے پاکستان کو اپنے توانائی کے ذرائع میں تنوع پیدا کرنا ہوگا اور حرارتی (تھرمل) توانائی کے غلبے سے ہٹ کر پن بجلی (ہائیڈرو پاور) کی جانب منتقلی کرنی ہوگی۔

سال 2025 میں پاکستان کا توانائی شعبہ 46,605 میگاواٹ کی بڑھتی ہوئی نصب شدہ بجلی کی استعداد اور صاف ذرائع کی جانب بتدریج منتقلی کی خصوصیت رکھتا ہے، جہاں تھرمل پاور کا حصہ کم ہو کر 55.7 فیصد رہ گیا ہے، جبکہ پن بجلی، جوہری توانائی اور قابلِ تجدید ذرائع کی مجموعی صلاحیت 44.3 فیصد تک پہنچ گئی ہے۔ قدرتی گیس اب بھی پاکستان کے لیے ایک اہم توانائی کا ذریعہ ہے، اگرچہ ملکی ذخائر میں کمی واقع ہو رہی ہے۔ ملک اپنی توانائی کی ضروریات پوری کرنے کے لیے درآمد شدہ مائع قدرتی گیس (ایل این جی) پر انحصار بڑھا رہا ہے اور گھریلو صارفین کی ضروریات پوری کرنے کے لیے سوئی سدرن کی جانب سے آر ایل این جی ڈومیسٹک کنکشن اسکیم جیسے اقدامات کیے جا رہے ہیں۔ شمسی توانائی میں خاص طور پر نمایاں اضافہ دیکھنے میں آ رہا ہے، اور 2025 میں اس کی پیداوار تقریباً دوگنی ہونے کی توقع ہے۔

پاکستان کا مجموعی توانائی امتزاج 27.03 فیصد تیل، 24 فیصد قدرتی گیس، 24.83 فیصد کوئلہ، 7.54 فیصد پن بجلی، 5 فیصد جوہری توانائی اور 12.19 فیصد دیگر ذرائع پر مشتمل ہے۔ ملک کی نصب شدہ برقی توانائی کی پیداواری صلاحیت 46,221 میگاواٹ ہے، جس میں 52.09 فیصد تھرمل، 25.56 فیصد ہائیڈل، 17.43 فیصد نیوکلیئر، 4.58 فیصد قابلِ تجدید ذرائع، اور 0.35 فیصد درآمد شدہ بجلی شامل ہے۔

اعتراف

ڈائریکٹرز اپنے شیئر ہولڈرز اور معزز صارفین کے مستقل تعاون اور سرپرستی پر ان کے شکر گزار ہیں۔ اس کے ساتھ ہم اپنے ملازمین کی محنت کا اعتراف کرتے ہیں جنہوں نے کمپنی کو درپیش بے شمار چیلنجز کے باوجود گہری لگن کے ساتھ خدمات انجام دیں۔ ہم حکومت پاکستان، وزارت توانائی اور آئل اینڈ گیس ریگولیٹری اتھارٹی کی مسلسل رہنمائی اور معاونت کیلئے ممنون ہیں۔ بورڈ اپنے رخصت ہونے والے تمام ڈائریکٹرز کا خصوصی شکریہ ادا کرتا ہے جنہوں نے پالیسی سازی اور گوں ناگوں مسائل کے حل میں اپنا کردار بحسن وخوبی ادا کیا۔

ازطرف بورڈ

ڈاکٹر شمشاد اختر
چیئر پرسن، بورڈ آف ڈائریکٹرز

امین راجپوت
قائم مقام منیجنگ ڈائریکٹر

06 نومبر، 2025

سوئی سدرن کی ذیلی کمپنیاں اور دیگر منصوبے

سوئی سدرن ایل پی جی لمیٹڈ (SLL)

سوئی سدرن ایل پی جی لمیٹڈ پاکستان میں مائع پیٹرولیم گیس (LPG) کے محفوظ، قابلِ اعتماد اور مؤثر حل فراہم کرنے والی ایک سرکردہ کمپنی ہے۔ اس کی ٹرمینل آپریشنز جنوری 2012 میں شروع ہوئیں، اور تب سے یہ کمپنی ملک کے توانائی کے شعبے میں ایک اہم ستون کے طور پر ابھری ہے، جو جدت، استحکام اور پائیدار ترقی کے عزم سے وابستہ ہے۔

مالی سال 2025 کے دوران، کمپنی نے مارکیٹ کے چیلنجز کے باوجود مالیاتی استحکام برقرار رکھا۔ ٹرمینل ہینڈلنگ والیوم 169,746 میٹرک ٹن رہا، جو پچھلے سال کے مقابلے میں 32.5% کمی کو ظاہر کرتا ہے۔ مؤثر پروکیورمنٹ اور جہاز رانی کے انتظام کے ذریعے کمپنی نے مستحکم آپریشنز اور سپلائی کو یقینی بنایا۔

کمپنی نے 759 ملین روپے منافع (بعد از ٹیکس) حاصل کیا (گزشتہ سال: 1,272 ملین روپے)، جب کہ منافع کا مارجن 4% سے بڑھ کر 7% ہوگیا، جو آپریشنل کارکردگی میں بہتری کی عکاسی کرتا ہے۔

بطور سرکاری ملکیتی ادارہ، ایس ایل ایل قومی خزانے میں اپنا مؤثر کردار ادا کر رہا ہے اور ایل پی جی امپورٹس کے لیے ایک اہم ٹرمینل آپریٹر کے طور پر کام کرتا ہے۔ مضبوط انفراسٹرکچر، باصلاحیت قیادت اور واضح ترقیاتی سمت کے ساتھ، کمپنی پاکستان کے لیے صاف اور پائیدار توانائی کے حصول میں اپنا کلیدی کردار ادا کرتی رہے گی۔

سوئی سدرن آلٹرنیٹ انرجی (پرائیویٹ) لمیٹڈ – سوئی سدرن اے ای

مالی سال 25-2024 کے دوران سوئی سدرن اے ای نے بھرپور محنت اور عزم کے ساتھ کام کیا۔ بورڈ آف ڈائریکٹرز کی رہنمائی میں، مینجمنٹ نے خریدا گیا قدرتی گیس کے آف ٹیک کے عمل کو تیز کیا اور اپنے منصوبوں کی آپریشنلائزیشن کے سلسلے میں نمایاں سنگِ میل عبور کیے۔ مینجمنٹ اور اے ای ٹیم نے انتھک محنت کے ذریعے منصوبے کو ای اینڈ پی پارٹنر کے ساتھ معاہداتی ہم آہنگی سے آگے بڑھاتے ہوئے مقابلتی بولی کے عمل، اور قدرتی گیس ٹرانسمیشن / ڈسٹری بیوشن پائپ لائنز کے لیے کیپیسٹی الاٹمنٹ، سروسز فسیلیٹیشن اور تھرڈ پارٹی ایکسس کے انتظامات کو آگے بڑھایا۔ اگرچہ توانائی کے شعبے میں مشکل مارکیٹ حالات اور آف دی گرڈ کیپٹو پاور پلانٹس لیوی ایکٹ 2025 سے وابستہ کاروباری چیلنجز موجود تھے، کمپنی نے مختلف اہم مراحل کو کامیابی سے عبور کیا۔ ای بی آئی ٹی ڈی اے (EBITDA) اور این پی وی (NPV) کے تخمینے مثبت رجحان ظاہر کرتے ہیں۔ مجموعی طور پر، منصوبہ مضبوط تجارتی صلاحیت کا حامل ہے، اور آپریشن کے پہلے سال میں منافع (PAT) کے مثبت نتائج متوقع ہیں۔

موجودہ منصوبے کی آپریشنلائزیشن میں اسٹریٹجک ترقی سے تھرڈ پارٹی گیس کی خرید و فروخت کے لیے ایک قابلِ تقلید ماڈل قائم ہوگا، جو غیر ریگولیٹڈ انرجی مارکیٹ میں سوئی سدرن اے ای کی مضبوط پوزیشن کو یقینی بنائے گا۔ مزید برآں، بورڈ آف ڈائریکٹرز کی منظوری ای اینڈ پی کمپنیوں کی آنے والی ٹینڈرنگ میں شرکت یا جہاں ممکن ہو براہِ راست مذاکرات کے لیے حاصل کی جا رہی ہے، تاکہ قدرتی گیس کا مناسب حجم حاصل کر کے کمپنی کی تھرڈ پارٹی گیس بزنس میں پوزیشن کو مزید مستحکم کیا جا سکے، ٹی پی اے/ پی جی این ڈبلیو سی کے تحت۔

میٹر مینوفیکچرنگ پلانٹ (MMP)

میٹر مینوفیکچرنگ پلانٹ کمپنی کی لوکلائزیشن، لاگت میں بچت اور خود انحصاری کی حکمت عملی کا ایک اہم جز ہے۔ مالی سال 25–2024 میں پلانٹ نے شاندار کارکردگی کا مظاہرہ کرتے ہوئے 11 لاکھ سے زائد گھریلو گیس میٹرز تیار کیے، جن میں 10 لاکھ G–1.6 اور 1.17 لاکھ G–4 ماڈلز شامل ہیں، جو گزشتہ سال کے مقابلے میں 121% اضافہ ظاہر کرتے ہیں۔ یہ ریکارڈ کارکردگی چوبیس گھنٹے کی پیداوار، کارکردگی سے منسلک انعامی نظام، اور مؤثر مینٹیننس پروگرام کے ذریعے حاصل ہوئی، جس سے پلانٹ کی اپ ٹائم 95% سے زائد رہی، اور تمام سرگرمیاں EN1359 معیار کے مطابق انجام دی گئیں۔

ایلومینیم ری سائیکلنگ اینڈ انگوٹ کنورژن پروگرام کے تحت، ریٹائرڈ میٹرز سے 90% سے زائد AS12Cu1 ایلومینیم دوبارہ استعمال کے قابل بنایا گیا، جس سے خام مال کی لاگت میں تقریباً 35% کمی اور درآمدی انحصار میں واضح کمی آئی۔ پلانٹ نے آٹومیشن، توانائی کی بچت اور ویسٹ مینجمنٹ کے شعبوں میں بھی نمایاں پیش رفت کی، جس سے کمپنی کے ماحولیاتی، سماجی، اور گورننس (ESG) اہداف کے ساتھ مکمل ہم آہنگی ظاہر ہوتی ہے۔

SSGC

اہم اقدامات:

- **ای پی اے ڈی ایس انٹیگریشن (پی پی آر اے)**: اس فیچر نے خریداری کے عمل (Procurement Cycle) کو بہتر بنایا ہے، جس سے ای آر پی – پی پی آر اے (ای پی اے ڈی ایس) پورٹل کے درمیان رابطے میں اضافہ ہوا ہے، نتیجتاً کارکردگی میں بہتری اور پی پی آر اے کے قواعد وضوابط کی پاسداری میں اضافہ ہوا ہے۔
- **ٹریژری فنکشن ایپلیکیشن کا نفاذ**: یہ ان ہاؤس تیار کردہ ایپلیکیشن ادائیگی کے مکمل عمل کو آٹو میٹ کرتی ہے، جس سے دستی کارروائیوں میں کمی، شفافیت میں اضافہ، اور ٹریژری آپریشنز میں کنٹرول بہتر ہوا ہے۔
- **ڈیٹا سیکیورٹی اور انفارمیشن پروٹیکشن**: پہلی بار، ڈیٹا سینیٹائزیشن ایکٹیویٹی کامیابی سے مکمل کی گئی، جس میں پرانے سرورز کی ہارڈ ڈرائیوز کو محفوظ طریقے سے تباہ کیا گیا تاکہ حساس معلومات کے افشاء سے بچاؤ ہو سکے اور ڈیٹا پرائیویسی وسائبر سیکیورٹی کے بہترین عالمی معیارات پر عمل درآمد یقینی بنایا جا سکے۔
- **فِن ٹیک اور ڈیجیٹل ادائیگیاں**: انفارمیشن ٹیکنالوجی اور ٹریژری فنکشن کے محکموں نے باہمی تعاون سے کیو آر (QR) ایمبیڈڈ راست (Raast) پیمنٹ سلوشن کے ذریعے جدید ٹیکنالوجی کو اپنایا ہے۔ سوئی سدرن پاکستان کے یوٹیلیٹی سیکٹر میں پہلی کمپنی ہے جس نے کیو آر ایمبیڈڈ راست پیمنٹ سسٹم نافذ اور متعارف کرایا۔ ہر ماہ ہر گیس بل پر ایک منفرد کیو آر کوڈ پرنٹ کیا جاتا ہے، جس کے ذریعے صارفین تمام کیو آر سپورٹڈ بینکنگ ایپلیکیشنز کے ذریعے فوری ادائیگی کر سکتے ہیں بغیر کسی اضافی لاگت کے۔

پائیداری اور کارکردگی کے اقدامات

مالی سال 25-2024 میں سوئی سدرن نے آپریشنل ایکسیلینس، پائیداری، اور UFG کنٹرول کے لیے متعدد اصلاحاتی اقدامات کیے:

- **ہیٹ شرنک سلیوز کی تنصیب**:

نیٹ ورک کے مختلف حصوں میں 100,000 سے زائد ہیٹ شرنک سلیوز نصب کیے گئے تاکہ گیس چوری روکی جا سکے اور ڈسٹری بیوشن نیٹ ورک کی سالمیت میں بہتری آئے۔

- **انرجی سیونگ ڈیوائسز**:

سوئی سدرن نے 328,000 سے زائد کونیکل بیفل ڈیوائسز اسٹوریج ٹائپ گیزرز میں نصب کیں، جس سے گیس کے استعمال میں کمی اور توانائی کی بچت کو فروغ ملا۔ یہ اقدام قومی انرجی کنزرویشن اہداف کے عین مطابق ہے۔

یہ تمام اقدامات سوئی سدرن کی طویل مدتی پائیداری، مؤثر وسائل کے استعمال، اور نیٹ ورک مینجمنٹ میں قائدانہ کردار کو اجاگر کرتے ہیں۔

ہیومن ریسورس (Human Resource)

مالی سال 25–2024 کے دوران، سوئی سدرن کے ہیومن ریسورسز (ایچ آر) ڈیپارٹمنٹ نے تنظیمی تبدیلی کے ایجنڈے کو آگے بڑھانے میں مرکزی کردار ادا کیا۔ گزشتہ برسوں میں حاصل کردہ پیش رفت کو بنیاد بناتے ہوئے، ایچ آر نے تنظیمی ترقی کو مضبوط بنانے، ملازمین کی شمولیت کو فروغ دینے، اور کمپنی کے اسٹریٹیجک مقاصد کے مطابق انسانی وسائل کے طریقہ کار کو ہم آہنگ رکھنے پر توجہ مرکوز رکھی۔

نظرثانی شدہ ایچ آر پالیسیوں کے نفاذ نے سوئی سدرن کے کیریئر ڈیولپمنٹ فریم ورک کو مزید مستحکم کیا، جس سے ملازمین کو پیشہ ورانہ ترقی اور آگے بڑھنے کے بہتر مواقع فراہم ہوئے۔ ان اقدامات نے میرٹ، احتساب اور مسلسل بہتری پر مبنی کارکردگی کے کلچر کو مزید تقویت دی۔

وراثتی منصوبہ بندی (Succession Planning) اور قیادت کے تسلسل کو یقینی بنانے کے لیے بھی ہدفی اقدامات کیے گئے۔ گریڈ VII اور اس سے اوپر کے 20 ایگزیکٹوز کو اندرونی ترقی اور بیرونی بھرتیوں کے متوازن امتزاج کے ذریعے مقرر کیا گیا تاکہ تنظیمی صلاحیت اور قیادت کی گہرائی برقرار رہے۔

اسکل انہانسمنٹ اینڈ ایپز چمنٹ ڈرائیو (SEED) کے تحت مختلف شعبوں میں 5,650 سے زائد تربیتی دن ریکارڈ کیے گئے۔ ایک اہم سنگ میل بلوچستان میں ورچوئل انسٹرکٹر لیڈ ٹریننگ (VILT) پروگرامز کا کامیاب آغاز تھا، جس نے مختلف ریجنز کے ملازمین کے لیے تربیت کے مساوی مواقع فراہم کیے۔

صنعتی ہم آہنگی کو مؤثر طریقے سے سوئی سدرن کے سندھ اور بلوچستان میں موجود آپریشنل علاقوں میں برقرار رکھا گیا۔ سال کے دوران مینجمنٹ اور کلیکٹو بارگیننگ ایجنٹ (CBA) کے درمیان چارٹر آف ڈیمانڈز پر مذاکرات کامیابی کے ساتھ اور بروقت مکمل ہوئے۔

انسانی وسائل (ایچ آر) اس عزم پر قائم ہے کہ ایک اعلیٰ کارکردگی اور سیکھنے پر مبنی ثقافت کو فروغ دیا جائے، اور یہ سلسلہ جاری رکھتے ہوئے اسٹریٹیجک ورک فورس پلاننگ، صلاحیتوں میں اضافہ، اور لیڈرشپ ڈیولپمنٹ کے ذریعے سوئی سدرن کی پائیدار ترقی کو مزید تقویت فراہم کی جائے۔

پروکیورمنٹ–سپلائی چین

سوئی سدرن کے پروکیورمنٹ اور سپلائی چین کے شعبے نے کمپنی کے ریکارڈ سرمایہ جاتی اہداف کے حصول اور آپریشنز کی روانی میں کلیدی کردار ادا کیا۔ یہ کامیابی ری ہیبلیٹیشن، ٹرانسمیشن اور دیگر اہم انفراسٹرکچر منصوبوں کے لیے مواد کی بروقت خریداری اور ترسیل سے ممکن ہوئی۔ اس ٹیم نے مسلسل مواد کی دستیابی کو یقینی بنایا، انوینٹری کے اخراجات کو کم کیا، اور مختلف پراجیکٹ ٹیموں کے درمیان ہموار رابطہ قائم رکھا، جس کے نتیجے میں اخراجات میں کمی اور آپریشنل کارکردگی میں بہتری حاصل ہوئی۔ تمام خریداری کی سرگرمیاں پی پی آر اے فریم ورک کے تحت شفافیت، منصفانہ عمل اور بہترین ویلیو فار منی کے اصولوں پر انجام دی گئیں۔ نمایاں طور پر، سوئی سدرن واحد ریاستی ادارہ ہے جس نے ای-پروکیورمنٹ اینڈ ڈیٹا سبمیشن (EPADS) سسٹم کو مکمل طور پر نافذ کیا ہے، جو حکومتِ پاکستان اور ریگولیٹر کی ہدایات کے مطابق ہے۔

سرمایہ کاری (Capitalization)

مالی سال 25-2024 کے دوران، سوئی سدرن نے 37 ارب روپے کی ریکارڈ سرمایہ کاری حاصل کی جو مقررہ ہدف 40 ارب روپے کے قریب رہی، جبکہ گزشتہ مالی سال 24-2023 میں یہ رقم 24 ارب روپے تھی۔ یہ کارکردگی کمپنی کی مؤثر پراجیکٹ عملدرآمد، سرمایہ کاری میں کارکردگی، اور اثاثوں کے بہتر استعمال پر مسلسل توجہ کی عکاسی کرتی ہے۔

سرمایہ کاری کے منصوبے ری ہیبلیٹیشن، ٹرانسمیشن، اور RLNG کے شعبوں پر محیط تھے، جنہوں نے فراہمی کی پائیداری اور آپریشنل مضبوطی میں اہم کردار ادا کیا۔ نیٹ ورک ری ہیبلیٹیشن پروگرام اس کارکردگی میں سب سے بڑا حصہ دار رہا، جس کا تخمینہ 29 ارب روپے رہا۔

مالی سال 26-2025 کے لیے کمپنی نے 40 ارب روپے کی سرمایہ کاری کا نیا ہدف مقرر کیا ہے، جو انفراسٹرکچر میں بہتری، ڈیجیٹل ٹرانسفارمیشن، اور نیٹ ورک کی مضبوطی کے جاری منصوبوں سے ہم آہنگ ہے۔

ایچ ایس ای اینڈ کیو اے–معیار کی تبدیلی "بعد از نقص رپورٹنگ" سے "بلٹ ان کوالٹی" کی طرف

HSE & Q A ڈیپارٹمنٹ صحت، حفاظت، ماحولیات اور معیار کے اعلیٰ ترین معیار برقرار رکھنے کے لیے پرعزم ہے۔ بنیادی مقصد ریگولیٹری تقاضوں کی پاسداری، فعال حفاظتی ثقافت کا فروغ، اور معیار و ماحولیاتی کارکردگی میں مسلسل بہتری ہے۔

- **تعمیراتی اور ری ہیبلیٹیشن منصوبوں کا معائنہ:** تقریباً 2,500 کلومیٹر نیٹ ورک کی کامیاب بحالی کو اندرونی نگرانی کے تحت HSE اور معیار کے اصولوں کے مطابق یقینی بنایا گیا۔ گزشتہ مالی سال کے تقریباً 450 معائنے کے مقابلے میں اس سال 3,600 سے زائد معائنے 50 سے زیادہ منصوبوں کے لیے کیے گئے، جن میں کوئی بڑا حادثہ یا جانی نقصان رپورٹ نہیں ہوا۔
- **ہائی رائز عمارتوں میں گھریلو کنکشنز کے پریشر فیکٹر سروے:** تقریباً 37,000 گھریلو کنکشنز کا سروے مکمل کیا گیا جس سے 41 ایم ایم سی ایف گیس کی بچت ممکن ہوئی۔ مزید برآں، 700,000 سے 1,000,000 کنکشنز کے لیے ایک آؤٹ سورس منصوبے کی تجویز بھی جمع کرائی گئی ہے، جس سے 0.8 سے 1 بی سی ایف تک گیس کی بچت متوقع ہے۔
- **HSE آڈٹس اور رسک اسیسمنٹس:** سوئی سدرن کے تمام فرنچائز علاقوں اور پائپ لائن نیٹ ورکس میں خطرات کی نشاندہی، تشخیص، اور ان کے تدارک کے لیے مکمل کیے گئے۔
- **HSE ٹریننگز اور آگاہی سیشنز:** سال کے دوران 110 تربیتی سیشنز منعقد کیے گئے جن میں افسران اور عملے کو ایمرجنسی تیاری، حفاظتی رویوں، معیار کی یقین دہانی، اور فعال رسک مینجمنٹ پر تربیت دی گئی۔
- **ایمرجنسی ریسپانس ڈرلز:** SS&CGTO ڈیپارٹمنٹ کے تعاون سے کی گئیں تاکہ ہنگامی حالات میں فوری ردِعمل کی تیاری برقرار رہے۔
- **ماحولیاتی نگرانی اور تعمیل:** اخراج، گندے پانی اور شور کی ٹیسٹنگ کے ساتھ NEQS ٹیسٹنگ، EIA/ IEE سرگرمیوں اور LPG-Air-Mix پلانٹس (سندھ اور بلوچستان) کے ماحولیاتی تجزیے شامل رہے۔ تمام سرگرمیاں SEPA، BEPA اور متعلقہ ریگولیٹری اداروں کے ضوابط کے مطابق مکمل کی گئیں۔

انفارمیشن ٹیکنالوجی اور آٹومیشن

سوئی سدرن نے ہمیشہ ٹیکنالوجی کو تنظیمی تبدیلی اور آٹومیشن کے لیے ایک اسٹریٹجک محرک کے طور پر استعمال کیا ہے۔ گزشتہ چند برسوں کے دوران مختلف آئی ٹی اقدامات کامیابی سے نافذ کیے گئے جن کا مقصد کاروباری عمل کو بہتر بنانا، نظامی آٹومیشن کو فروغ دینا اور ڈیجیٹل ٹرانسفارمیشن کے عمل کو تیز کرنا تھا۔ ان کوششوں کے نتیجے میں آپریشنل استعداد میں اضافہ، دستی کاموں میں کمی، اور مختلف محکموں میں گورننس کو مضبوط بنایا گیا۔

ایک مرکزی ڈیٹا ریپوزٹری کے قیام پر کام جاری ہے تاکہ ڈیٹا کی تکرار کو ختم کیا جا سکے، اور تنظیمی معلومات میں درستگی، مطابقت اور دستیابی کو یقینی بنایا جا سکے۔

اہم کامیابیوں میں سے ایک بڑا سنگِ میل اور ریکل بلنگ انجن– کسٹمر کیئر اینڈ بلنگ ماڈیول کو جدید ورژن 2.8 میں اپ گریڈ کرنا ہے، جس کے تحت پرانے COBOL پلیٹ فارم سے جدید جاوا بیسڈ آرکیٹیکچر پر مائیگریشن کی گئی۔

یہ تبدیلی سوئی سدرن کے اندرونی عمل کو مزید مؤثر بناتی ہے، دستی مداخلت کو کم کرتی ہے، آپریشنل لاگت گھٹاتی ہے، اور صارفین کے لیے سروس ڈیلیوری کو بہتر بناتی ہے۔ نیا نظام ایک صارف دوست، ہلکے وزن والے براؤزر بیسڈ انٹرفیس پر مشتمل ہے، جو حقیقی وقت میں ڈیٹا پروسیسنگ اور معلومات تک فوری رسائی کی سہولت فراہم کرتا ہے تاکہ فیصلے تیزی اور درستگی کے ساتھ کیے جا سکیں۔

آٹو میٹڈ میٹر ریڈنگ (AMR) سسٹم کامیابی سے نصب کیا گیا جس کے ذریعے ریئل ٹائم فیلڈ ڈیٹا ہم آہنگی، خودکار کیپلیشن، اور میٹر ریڈرز کی لائیو ٹریکنگ ممکن ہوئی، جس سے شفافیت میں اضافہ اور انسانی مداخلت کا خاتمہ ہوا۔ مزید برآں، صارفین کی ٹیگنگ کے ذریعے ہائی یو ایف جی (UFG) علاقوں کی مؤثر نگرانی، بلنگ، ریکوری، ڈیٹا پر مبنی فیصلے سازی اور لوڈ مینجمنٹ میں مدد ملی۔

بلوچستان میں گھریلو صارفین کے گھر گھر سروے کی کامیاب تکمیل کے بعد، سوئی سدرن نے سندھ بھر میں اسی نوعیت کا ایک اور سروے شروع کیا ہے جسے ایک کراس فنکشنل ٹیم انجام دے رہی ہے۔ اس سروے کا مقصد وقت کے ساتھ بڑھتے ہوئے لوڈ کے لحاظ سے نصب شدہ میٹروں کی درستگی اور موزونیت کی جانچ کرنا اور غیر قانونی کنکشنز یا ناجائز استعمال کی نشاندہی کرنا ہے۔ سروے کے نتائج کی بنیاد پر درستگی، احتساب، اور بلنگ وریونیو سسٹم کی شفافیت کو مزید مضبوط بنانے کے لیے اصلاحی و تادیبی اقدامات کیے جائیں گے۔

جغرافیائی معلوماتی نظام (GIS)

سوئی سدرن نے مقامی ڈیٹا مینجمنٹ، آپریشنل شفافیت، اور سروس کی کارکردگی کو مضبوط بنانے کے لیے نمایاں پیش رفت کی۔ ArcGIS انٹر پرائز پلیٹ فارم کو ورژن 10.6.1 سے 11.3 میں اپ گریڈ کیا گیا، جس سے سسٹم کی کارکردگی، سائبر سیکیورٹی، اور قابلِ اعتمادیت میں نمایاں اضافہ ہوا۔ اس اپ گریڈ کے ذریعے کراچی، سندھ اور بلوچستان کے علاقائی GIS نظاموں کو یکجا کر کے ایک واحد انٹر پرائز پلیٹ فارم پر منتقل کیا گیا، جس سے پورے ادارے میں ڈیٹا تک با سانی رسائی اور مؤثر مینجمنٹ ممکن ہوئی۔

GIS ڈیش بورڈ کے نفاذ سے کمپنی نے آپریشنل اور اسپیشل ڈیٹا کو یکجا کر کے سروے لیکس اور 1199 کسٹمر شکایات کی ریئل ٹائم مانیٹرنگ کو ممکن بنایا۔ یہ جدید نظام بروقت فیصلے سازی، فوری ردِعمل، اور بہتر کسٹمر سروس فراہم کرنے میں مددگار ثابت ہوا۔ مزید برآں، کیتھوڈک پروٹیکشن (CP) انٹیگریشن پراجیکٹ بھی کامیابی سے مکمل ہوا، جس کے تحت SolarCPS، TEGCPS اور TRCPS کے ڈیٹا کو GIS پلیٹ فارم میں ضم کر دیا گیا۔

میژرمنٹ—ٹرانسمیشن اور ایل این جی آپریشنز

سوئی سدرن نے سال کے دوران تقریباً 830 جوائنٹ میٹر چیکس کیے اور ایک جامع میٹر اور بفس پلیٹ ریپلیسمنٹ پروگرام پر عملدرآمد کیا، جس کے تحت 68 یونٹس کو تبدیل کیا گیا تاکہ میژرمنٹ کی درستگی اور اعتماد کو بہتر بنایا جا سکے۔ 129 سیلز میٹر اسٹیشنز (SMSs) اور 20 چیک میٹر اسٹیشنز (CMSs) پر پریوینٹو مینٹیننس اور سسٹم ہیلتھ اسیسمنٹس انجام دی گئیں۔ ریئل ٹائم مانیٹرنگ اور ڈیٹا ایکوزیشن (SCADA) کے نظام نے 100% چیک میٹرز اور 94% فسکل میٹرز کو کور کیا، جس سے شفافیت، ڈیٹا مینجمنٹ، اور مصالحت (Reconciliation) کے عمل میں بہتری آئی۔

کراچی ٹرمینل پر قائم گیس کوالٹی اینالیسز لیبارٹری نے ISO 17025 سرٹیفکیشن کے حصول کے لیے 70% پیش رفت مکمل کی۔ مزید آپریشنل صلاحیت بڑھانے کے لیے سُر جانی اور شیڈی گوٹھ میں نئے میٹرنگ اسٹیشنز قائم کیے گئے۔

سالانہ ڈیلیوری پروگرام (ADP 2025) کو بہتر بنایا گیا تاکہ RLNG کی بلاتعطل فراہمی یقینی بنائی جا سکے۔ ایک تھرڈ پارٹی ٹینچنج آڈٹ بھی مکمل ہوا جس نے تصدیق کی کہ تمام عمل مقررہ معیار اور حدود کے اندر ہے۔

میژرمنٹ—ڈسٹری بیوشن

سوئی سدرن نے اپنے گیس میژرمنٹ نیٹ ورک کی درستگی، قابلِ اعتمادیت اور ڈیجیٹل مانیٹرنگ کو مزید بہتر بنایا۔ پرانے الیکٹرانک والیوم کریکٹرز (EVCs) کو جدید EC-350 ماڈلز سے تبدیل کیا گیا جن میں زیادہ بہتر سیکیورٹی اور اینٹی ٹیمپرنگ فیچرز شامل ہیں، تاکہ صنعتی اور بلک صارفین کے لیے ڈیٹا ریکارڈنگ زیادہ درست اور قابلِ بھروسہ ہو۔

مزید برآں، 3,200 سے زائد موڈ مز نصب کیے گئے جو EVCs اور فلو کمپیوٹرز کے ساتھ منسلک ہیں، جس سے Mazik پلیٹ فارم کے ذریعے ریئل ٹائم مانیٹرنگ ممکن ہوئی۔ Mazik سرور کو آئی ٹی انفراسٹرکچر میں منتقل کیا گیا تاکہ سائبر سیکیورٹی میں بہتری آئے اور جدید تجزیاتی ٹولز اور ڈیش بورڈز کے لیے بنیاد رکھی جا سکے۔

سال کے دوران، 1,556 صنعتی میٹرز کو مینٹیننس شیڈول کے تحت تبدیل کیا گیا جبکہ 3,340 میٹرز کا فیلڈ پروونگ ٹیسٹ کیا گیا تاکہ کارکردگی اور بلنگ کی درستگی کی تصدیق ہو سکے۔ ان اقدامات کے نتیجے میں کمپنی کے نیٹ ورک میں آپریشنل کارکردگی، ڈیٹا کی سالمیت، اور مجموعی درستگی میں خاطر خواہ بہتری آئی۔

سیکیورٹی سروسز اور گیس چوری کے خلاف اقدامات

سوئی سدرن نے اپنے اہم تنصیبات کے تحفظ اور گیس چوری کی روک تھام کے لیے اپنے فرنچائز علاقوں میں سخت نگرانی کا نظام برقرار رکھا۔ کراچی میں 30 مانیٹرنگ افسران کو غیر قانونی گیس کنکشنز کی نشاندہی کے لیے تعینات کیا گیا۔ جائزہ سال کے دوران، 1,072 چوری کے کیسز رجسٹرڈ صارفین سے متعلق جبکہ 7,693 براہِ راست چوری کے واقعات غیر رجسٹرڈ صارفین کے خلاف رپورٹ ہوئے۔

کل 508 صنعتی تفصیلی سروے کیے گئے جن کے نتیجے میں 173 صنعتوں کو نیگیٹو پریشر، PUG یا EVC خرابی کے معاملات پر بلنگ کی گئی۔ مجموعی طور پر 4,892 ایم ایم سی ایف چوری شدہ گیس کی نشاندہی کی گئی، جبکہ 111 ایف آئی آرز درج ہوئیں (جس میں 104 سندھ اور 7 بلوچستان میں شامل ہیں)۔ قانونی کارروائیوں میں 100 ریکوری مقدمات، 484 فوجداری مقدمات اور 314 سزا یافتہ کیسز شامل رہے۔

خدمت کی فراہمی میں بہتری اور یو ایف جی (UFG) کے نقصانات کو کم کرنے کے بنیادی مقصد کے ساتھ، کمپنی نے سندھ بھر میں 2,500 کلومیٹر طویل تقسیم نیٹ ورک بچھایا، جو گزشتہ سال کے تقریباً 1,500 کلومیٹر کے مقابلے میں نمایاں اضافہ ہے۔ یہ نیٹ ورک بحالی پروگرام نہ صرف شہروں اور قصبوں میں گیس فراہمی میں بہتری لایا بلکہ ٹیل اینڈ صارفین تک گیس کی بہتر ترسیل کو بھی یقینی بنایا، حالانکہ مقامی گیس کی فراہمی میں نمایاں کمی واقع ہوئی۔ اس پروگرام کی بدولت سندھ میں یو ایف جی کو سنگل ڈیجٹ سطح پر برقرار رکھنے میں مدد ملی۔

بحالی پروگرام کا مقصد نہ صرف پریشر کو بہتر بنانا اور لیکیجز و نقصانات کو کم کرنا ہے بلکہ نیٹ ورک کی سلامتی، پائیداری اور کارکردگی میں بھی اضافہ کرنا ہے۔

نیٹ ورک کی توسیع

سال کے دوران سوئی سدرن نے اپنی ٹرانسمیشن انفراسٹرکچر کو مزید مضبوط کیا تاکہ سپلائی کی گنجائش میں اضافہ اور اپنے تمام فرینچائز علاقوں میں گیس کی مسلسل اور قابلِ اعتماد فراہمی کو یقینی بنایا جا سکے۔ کمپنی کی ایک بڑی کامیابی 8 انچ قطر اور 102 کلومیٹر طویل جھل مگسی پائپ لائن کی تکمیل اور کمیشننگ تھی۔ جو دور دراز علاقوں تک گیس فراہمی کے لیے ایک سنگ میل حیثیت رکھتی ہے۔

اس کے ساتھ ہی کمپنی نے 24 انچ قطر اور 200 میٹر طویل پائپ لائن کا منصوبہ سوئی گیس پلانٹ سے ایچ کیو سوئی تک مکمل کیا۔ اس توسیع سے سوئی سے نیچے کے حصے میں کمپنی کے ٹرانسمیشن نیٹ ورک کی گنجائش 225 ایم ایم ایس سی ایف ڈی تک بڑھ گئی۔ یہ اقدام شمالی علاقوں میں بعض مہینوں کے دوران پیدا ہونے والی آر ایل این جی کی اضافی مقدار کو مؤثر طور پر سوئی سدرن کے نیٹ ورک میں منتقل کرنے میں مدد دے گا۔

ٹرانسمیشن، سی پی (CP) اور اسکادا (SCADA)

سوئی سدرن نے اپنے ٹرانسمیشن نیٹ ورک میں سسٹم کی سلامتی، پائیداری، اور آپریشنل انٹیگریٹی کو مزید مضبوط کرنے کے لیے بنیادی ڈھانچے اور ٹیکنالوجی کی بہتری کے منصوبے جاری رکھے۔ بلوچستان میں اہم تنصیبات کے تحفظ کے لیے 17,090 آر ایف ٹی (RFT) کی 12 انچ اور 18 انچ پائپ لائنز کو بولان دریا کے بیڈ میں نیچے کیا گیا تاکہ سیلابی موسم میں بھی کوئٹہ اور مضافاتی علاقوں کو گیس کی بلاتعطل فراہمی جاری رہ سکے۔

سنکن (Corrosion) سے بچاؤ اور کنٹرول کے سلسلے میں، کمپنی نے 548 کلومیٹر ٹرانسمیشن پائپ لائنز اور 258 کلومیٹر ڈسٹری بیوشن پائپ لائنز پر بیرونی سنکن براہِ راست جائزہ (ECDA) سروے مکمل کیے۔ ان اقدامات کے تحت 23 نئے کیتھوڈک پروٹیکشن (CP) اسٹیشنز، 989 میگنیشیم اینوڈز، اور 105 نئے ٹیسٹ پوائنٹس نصب کیے گئے، جس کے نتیجے میں تمام علاقوں میں مجموعی تحفظ کی سطح میں نمایاں بہتری آئی۔

مزید برآں، کمپنی نے نیٹ ورک کی پائیداری اور حفاظت کو بڑھانے کے لیے ہائی ڈوریبلٹی ایپوکسی کوٹنگ ٹیکنالوجی اپنائی اور 97 سیلز میٹر اسٹیشنز (SMS) اور مین والو اسمبلی (MVA) مقامات پر انٹیگریٹی اور انسولیشن اسسمنٹس انجام دیے۔

ڈیجیٹل ٹرانسفارمیشن اور نظام کی قابلِ اعتماد کارکردگی کے اہداف کے مطابق، 22 ریموٹ مانیٹرنگ سسٹمز نصب کیے گئے تاکہ کیتھوڈک پروٹیکشن کے ڈیٹا کی ریئل ٹائم نگرانی ممکن ہو سکے۔ اس کے علاوہ، کمپنی نے ٹرانسمیشن اسکادا نیٹ ورک کی سائبر سیکیورٹی مضبوط کرنے کے لیے وَلنریبلٹی اسسمنٹ اینڈ پینیٹریشن ٹیسٹنگ (VAPT) کا عمل شروع کیا، جس کا مقصد نظام کو ممکنہ خطرات سے محفوظ بنانا اور آپریشنل ویژیبلیٹی اور کنٹرول کو بہتر بنانا ہے۔

ٹیکنالوجی اور جدت

کمپنی نے جدید ٹیکنالوجی کے استعمال کے ذریعے خودکاری (Automation) اور کارکردگی کے میدان میں نمایاں پیش رفت کی۔ اسمارٹ انرجی انفراسٹرکچر پراجیکٹ نے اپنا پائلٹ مرحلہ کامیابی سے مکمل کیا جس کے تحت 50 ٹاؤن بارڈر اسٹیشنز (TBSs) کو خودکار بنایا گیا، جبکہ دوسرے مرحلے پر عملدرآمد جاری ہے جس کے تحت سندھ اور بلوچستان میں مزید 47 ٹی بی ایسز اور 16 سیلز میٹرنگ اسٹیشنز (SMSs) کو خودکاری کے نظام سے جوڑا جا رہا ہے۔ یہ منصوبہ 27–2026 تک دو ملین سے زائد صارفین کو ریئل ٹائم مانیٹرنگ اور ذہین پریشر مینجمنٹ کی سہولت فراہم کرے گا۔

محفوظ آپریشنز کے لیے کمپنی نے جدید نانو ٹیکنالوجی پر مبنی FOG مائیکرو اینکپسولیشن فائر سپریشن سسٹم اپنے میٹر مینوفیکچرنگ پلانٹ میں نصب کیا، جو تقسیم پینلز میں آگ لگنے کی صورت میں خودکار طور پر آگ کا پتہ لگا کر اسے بجھا دیتا ہے۔ ریسرچ اینڈ ڈیولپمنٹ (R&D) ڈیپارٹمنٹ نے OA-ICOS (ایتھین +میتھین سلیکٹیویٹی) پر مبنی موبائل گیس لیک ڈیٹیکشن ٹیکنالوجی پر بھی کام کیا، جو 88 کلومیٹر فی گھنٹہ کی رفتار، 0.5 پی پی بی کی حساسیت اور 600 فٹ کے اسکیننگ رداس کی صلاحیت رکھتی ہے۔ فیلڈ ٹرائلز کی کامیابی کے بعد چار یونٹس آرڈر کیے گئے ہیں تاکہ لیک ڈیٹیکشن کی درستگی مزید بہتر بنائی جا سکے۔ اس کے علاوہ، ارگونومک پلنجر بار راڈز اور اکوسٹک پی ای پائپ لائن لوکیٹرز بھی متعارف کرائے گئے ہیں تاکہ فیلڈ آپریشنز، دیکھ بھال اور مینٹیننس کی کارکردگی میں اضافہ کیا جا سکے۔

کسٹمر بلنگ

سوئی سدرن نے 3.2 ملین سے زائد صارفین کے لیے درست اور ریگولیٹری تقاضوں کے مطابق بلنگ کو یقینی بنایا۔ تمام بلز Oracle CC&B سسٹم کے ذریعے جاری کیے جاتے ہیں جو اوگرا کے ٹیرف، وزارتِ توانائی کے لیویز، اور ایف بی آر کے ٹیکسز کے مطابق ہوتے ہیں، جبکہ صنعتی صارفین کے بل قدرتی گیس اور آر ایل این جی کے ملاپ کے تناسب پر مبنی ہوتے ہیں۔

سے متعلقہ گردشی قرضہ جات کی وصولی پر ہے۔ یہ وصولی براہِ راست یا بالواسطہ طریقوں سے ممکن ہوسکتی ہے، جن میں (مگر صرف انہی تک محدود نہیں) مستقبل میں گیس کی قیمتوں میں اضافہ، سبسڈی کی فراہمی، یا حکومت کی جانب سے متعارف کردہ کوئی متبادل طریقہ کار شامل ہوسکتا ہے۔

یہ مالی بیانات ریاستی ادارہ جات ایکٹ 2023، کمپنیز ایکٹ 2017، اور پاکستان میں نافذ اکاؤنٹنگ و رپورٹنگ معیارات کے مطابق تیار کیے گئے ہیں، سوائے IFRS-14 کے (جیسا کہ آڈیٹرز کی رپورٹ میں ذکر کیا گیا ہے)۔ قابلِ اطلاق اکاؤنٹنگ اور رپورٹنگ معیارات میں درج ذیل شامل ہیں:

بین الاقوامی مالیاتی رپورٹنگ معیارات (IFRS Standards) جو انٹرنیشنل اکاؤنٹنگ اسٹینڈرڈز بورڈ (IASB) کی جانب سے جاری کیے گئے ہیں، جیسا کہ کمپنیز ایکٹ 2017 کے تحت نوٹیفائی کیا گیا ہے، نیز کمپنیز ایکٹ 2017 اور ریاستی ادارہ جات (گورننس و آپریشنز) ایکٹ 2023 کے تحت جاری کردہ احکامات و ہدایات۔

جہاں کمپنیز ایکٹ 2017 اور ریاستی ادارہ جات (گورننس و آپریشنز) ایکٹ 2023 کے تحت جاری کردہ احکامات یا ہدایات اور IFRS کے تقاضوں میں کوئی فرق ہو، وہاں کمپنیز ایکٹ 2017 اور ریاستی ادارہ جات (گورننس و آپریشنز) ایکٹ 2023 کے تحت دیے گئے احکامات و ہدایات کو ترجیح دی گئی ہے۔

یو ایف جی (UFG) پر کارکردگی

جائزہ سال کے دوران، کمپنی کو قدرتی گیس کی مقامی پیداوار میں کمی اور بلوچستان میں زیادہ یو ایف جی (Gas-for-Unaccounted) کی وجہ سے مسلسل چیلنجز کا سامنا رہا۔ مزید یہ کہ بلک سیلز میں نمایاں کمی کمپنی کے لیے ایک بڑا ابھرتا ہوا مسئلہ بن گیا، جس کی بنیادی وجوہات میں ٹیرف میں نمایاں اضافہ، کیپٹو پاور کنزیومرز پر آف گرڈ لیوی (Grid Levy-Off) کا نفاذ، اور کے-الیکٹرک کو اضافی سپلائی کے لیے نیشنل پاور گرڈ کی توسیع کے ساتھ ساتھ دیگر ریگولیٹری تبدیلیاں شامل ہیں۔ ان بیرونی عوامل کے باوجود، سوئی سدرن نے یو ایف جی میں کمی کے لیے اپنے منظم، طویل المدتی اور پائیدار اقدامات جاری رکھے، جن کا مقصد آپریشنل اور مالیاتی کارکردگی میں بہتری لانا تھا۔

کمپنی کی یو ایف جی میں کمی کی حکمتِ عملی نے گزشتہ چند برسوں میں نمایاں نتائج دیے۔ مالی سال 19-2018 میں یو ایف جی کا حجم تقریباً 73 بی سی ایف تھا جو مالی سال 25-2024 میں کم ہو کر 34.80 بی سی ایف رہ گیا، یعنی تقریباً 38 بی سی ایف کی مجموعی کمی۔ یہ کامیابی بہتر نظامی کنٹرولز، پریشر مینجمنٹ کی بہتری، خودکار نظاموں (Automation) کے نفاذ، مؤثر بلنگ، تقسیم کاری نیٹ ورک کی بڑے پیمانے پر مرمت و بحالی، اور ڈیٹا پر مبنی فیصلوں کے باعث ممکن ہوئی۔

جون 2025 تک، اگرچہ مذکورہ چیلنجز برقرار رہے، کمپنی نے یو ایف جی کے والیومی حجم میں سال بہ سال معمولی کمی ریکارڈ کی۔ تاہم، چونکہ قدرتی گیس کی مقامی فراہمی میں تیزی سے کمی آئی — جو یو ایف جی کے حساب کے فارمولے کا بنیادی جز ہے لہٰذا فیصد کے لحاظ سے یو ایف جی میں معمولی اضافہ ہوا۔ مالی سال 25-2024 کے لیے عارضی یو ایف جی 12.07% (34.80 بی سی ایف) رپورٹ کیا گیا ہے، جو اوگرا (OGRA) میں زیرِ التواء ایم ایف آر (MFR) کے فیصلے کے بعد مزید بہتر ہونے کی توقع ہے۔

بلوچستان میں نمایاں پیش رفت ہوئی جہاں یو ایف جی میں 0.39 بی سی ایف کی کمی ریکارڈ کی گئی، جو سال بہ سال 31.54% سے کم ہو کر 30.95% رہ گئی۔ اس خطے کا حصہ کمپنی کے کل یو ایف جی میں 35% ہے جبکہ کاروباری حصہ صرف 10% ہے۔ کمپنی ریگولیٹر اور متعلقہ اسٹیک ہولڈرز کے ساتھ قریبی تعاون سے بلوچستان کے ساختی اور سماجی و معاشی عوامل کو مدنظر رکھتے ہوئے یو ایف جی میں پائیدار اور طویل المدتی حل تلاش کرنے کے لیے سرگرم عمل ہے۔

مؤثر گیس لوڈ مینجمنٹ

سوئی سدرن نے مؤثر اور پیشگی منصوبہ بندی کے تحت گیس لوڈ مینجمنٹ کے ذریعے اپنی آپریشنل کارکردگی میں تسلسل کے ساتھ بہتری ظاہر کی ہے۔ ٹیکنالوجی کے نفاذ کے ساتھ محدود مقامی گیس وسائل کے بہترین اور متوازن استعمال کو یقینی بنایا گیا۔ گیس کی فراہمی میں مسلسل کمی کے باوجود، کمپنی نے تمام شعبوں کی قدرتی گیس کی ضروریات پوری کرنے کے لیے تقریباً 20 سے 25 ایم ایم سی ایف ڈی گیس محفوظ کی۔

کراچی شہر میں ترسیلی مین لائنز کی اسٹریٹیجک توسیع کے ساتھ ایک سسٹم وائیڈ پریشر آپٹیمائزیشن پروگرام نافذ کیا گیا تاکہ ہر شعبے میں قدرتی گیس کے لائن پریشر کو مستحکم رکھا جا سکے اور والیومی تقاضوں کو پورا کیا جا سکے، جس سے صارفین کی شکایات کو کم سے کم کیا جا سکے۔ خصوصاً گھریلو شعبے میں، جو حکومت کی ہدایات کے مطابق سوئی سدرن کی اعلیٰ ترجیح رہا۔

ری ہیبلیٹیشن پروگرام (بحالی پروگرام)

محفوظ، قابلِ اعتماد اور مؤثر گیس تقسیم کے نظام کو یقینی بنانے کے لیے سوئی سدرن نے تین سالہ جامع بحالی پروگرام شروع کیا ہے جو بالعموم سندھ اور بالخصوص کراچی میں گیس تقسیم کے نیٹ ورک کی جدید کاری اور مضبوطی کے لیے تشکیل دیا گیا ہے۔ یہ اقدام ان علاقوں پر مرکوز ہے جہاں انفراسٹرکچر اپنی انجینئرنگ زندگی کے آخری مرحلے میں ہے، یعنی وہ علاقے جہاں کم پریشر، لیکیجز، یا تیزی سے شہری توسیع اور بڑھتی صارفین کی طلب کے باعث نیٹ ورک اپنی گنجائش سے کمزور ہو چکا ہے۔ قدرتی گیس کے تیزی سے کم ہوتے ہوئے ذخائر کے تناظر میں درست قطر کی پائپ لائنوں کے ذریعے تقسیم نیٹ ورک کی بحالی کی اہمیت کئی گنا بڑھ گئی ہے۔

ڈائریکٹرز کی رپورٹ

محترم شیئر ہولڈرز،

سوئی سدرن گیس کمپنی لمیٹڈ کے بورڈ آف ڈائریکٹرز کو یہ بات پیش کرتے ہوئے خوشی محسوس ہو رہی ہے کہ کمپنی کی 71 ویں سالانہ رپورٹ بمع تصدیق شدہ مالیاتی گوشوارے اور آڈیٹرز کی رپورٹ برائے مالی سال جو 30 جون 2025 کو ختم ہوا، پیش کی جارہی ہے۔

مالی سال 25-2024 کے دوران، سوئی سدرن نے اپنی آپریشنل کارکردگی اور مالی بحالی میں پہلے سے حاصل شدہ نمایاں بہتری کو برقرار رکھا۔ اس سال کی اہم خصوصیت یہ رہی کہ کمپنی نے مسلسل دوسرے سال بھی منافع حاصل کیا، باوجود اس کے کہ بلک برنس (کیپٹو پاور پلانٹس) میں نمایاں کمی کے باعث سخت چیلنجز کا سامنا رہا۔ یہ کامیابی آپریشنل نظم وضبط اور کاروباری اصولوں پر کمپنی کے مضبوط عزم کی عکاسی کرتی ہے۔ کمپنی نے بعد از ٹیکس منافع 2,689 ملین روپے اور ارننگ پر شیئر 3.05 روپے رپورٹ کیا۔ بورڈ آف ڈائریکٹرز نے موجودہ سال کے منافع میں سے 5% ڈیویڈنڈ کی سفارش کی۔

آئل اینڈ گیس ریگولیٹری اتھارٹی (اوگرا) نے مالی سال 25-2024 کے لیے فائنل ریونیو ریکوائرمنٹ پر اپنی ڈٹرمنیشن جاری کی۔ ڈی ایف آر آر کے بعد، کمپنی نے اوگرا کو موشن فار ریویو جمع کرائی، جس میں 12,846 ملین روپے کے دعوے شامل تھے۔ این جی ٹی آر کے قاعدہ (7)5 کے تحت فوری ریلیف کی درخواست دائر کرنے پر، اوگرا نے 3,176 ملین روپے کا فوری ریلیف فراہم کیا۔ اگر مالی سال 25-2024 کے زیر التواء ایم ایف آر کے اثرات کو مالی بیانات میں تسلیم کیا جاتا، تو بعد از ٹیکس منافع میں 9,594 ملین روپے کا اضافہ ہوتا، جس سے مجموعی بعد از ٹیکس منافع 12,283 ملین روپے ہو جاتا۔

آئندہ کے لیے، کمپنی پائیدار ترقی کے عزم پر قائم ہے، جسے وہ انفراسٹرکچر میں مسلسل سرمایہ کاری، بنیادی سطح پر بہتری (KMI کے نفاذ)، زونل ری اسٹرکچرنگ، اور جدید ٹیکنالوجی کے استعمال کے ذریعے حاصل کرے گی، تاکہ قابلِ اعتماد خدمات اور طویل مدتی استحکام کو یقینی بنایا جا سکے۔

اہم مالیاتی عوامل

- اوگرا کی ریونیو ڈیٹرمنیشن: مالی سال 25-2024 کے لیے اوگرا کی جانب سے جاری کردہ حتمی ریونیو ریکوائرمنٹ میں 26,649 روپے کی واپسی کی اجازت دی گئی۔ غیر وصول شدہ گیس (UFG) کے حوالے سے نامنظور کی گئی رقم مالی سال 25-2024 میں 18,135 روپے رہی (جبکہ مالی سال 24-2023 میں یہ 14,611 ملین روپے تھی)۔
- قرض کے اخراجات کا اثر: مالی سال 24-2023 کے مقابلے میں قرض پر شرح سود میں کمی کے باعث مالیاتی لاگت میں 1.232 بلین روپے کی کمی ہوئی۔ سال کے دوران مجموعی مالی لاگت 12.143 بلین روپے رہی (مالی سال 24-2023 میں 13.375 بلین روپے تھی)۔ تاہم کمپنی نے مؤثر مالیاتی نظم کے ذریعے اپنے منافع ونقصان کے گوشوارے میں چارج کو 9.1 بلین روپے تک محدود رکھا، جبکہ اوگرا سے حتمی ریونیو ریکوائرمنٹ (FRR) میں 3 بلین روپے کے مالیاتی اخراجات کا دعویٰ کیا۔

اہم مالیاتی نکات

- **ناقابلِ وصول واجبات کے لیے پروِیژن:**

اوگرا کے ضوابط کے مطابق کمپنی غیر فعال صارفین کے بقایاجات کے لیے پہلی سال میں 25 فیصد کی شرح سے پروِیژن کرتی ہے جبکہ باقی رقم اگلے سالوں میں فراہم کی جاتی ہے۔ موجودہ اوگرا ٹیرف رجیم IFRS - 9 (Expected Credit Loss) کے تحت پروِیژن کی اجازت نہیں دیتا، جس کے باعث بعض نامنظوریوں کا سامنا رہا۔

- **بیرونی آڈیٹر کی رپورٹ میں مشروط رائے:**

بیرونی آڈیٹرز BDO Ebrahim & Co., چارٹرڈ اکاؤنٹنٹس نے مالی سال 25-2024 کے لیے مشروط رائے دی، جن میں درج ذیل نکات شامل ہیں:

(الف) کے-الیکٹرک (KE) اور پاکستان اسٹیل ملز (PSML) سے واجب الادا رقوم۔ انتظامیہ ان واجبات کی وصولی کے لیے عدالت میں دعویٰ دائر کر چکی ہے اور ثالثی عمل کے منطقی انجام تک پہنچنے کی کوشش کر رہی ہے۔

(ب) IFRS 14 (Regulatory Deferral Accounts) کا اطلاق نہ ہونے پر کمپنی نے وفاقی حکومت سے SOE ایکٹ 2023 کے تحت استثنا کی درخواست کی ہے اور اسے اس حوالے سے مثبت نتیجے کی توقع ہے۔

- **ریاستی ادارہ جات ایکٹ، 2023 کی دفعہ 25(3) کے تحت بورڈ آف ڈائریکٹرز کا اعلامیہ**

بورڈ کی یہ رائے ہے کہ ایسے اسباب موجود ہیں جن کی بنیاد پر یہ یقین کیا جا سکتا ہے کہ کمپنی اپنی مالی ذمہ داریاں مقررہ وقت پر پوری کرنے کے قابل ہوگی۔ تاہم، گردشی قرضہ سے متعلق واجبات کی ادائیگی کا انحصار حکومتِ پاکستان

سوئی سدرن گیس کمپنی لمیٹڈ
SSGC

ڈائریکٹرز کی رپورٹ (FY 2024-25)

فہرست

سوئی سدرن گیس کمپنی لمیٹڈ
SSGC

سال مختتمہ 25-2024 کے لیے 71 واں سالانہ اجلاس عام

پراکسی فارم

میں/ہم۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔عمومی شیئرز بذریعہ رجسٹرڈ فولیو/ سی ڈی سی
اکاؤنٹ نمبر۔۔۔۔۔۔۔۔۔۔۔اور CNIC نمبر۔۔۔۔۔۔۔۔۔۔۔۔۔سکنہ۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔کے
حامل CNIC نمبر۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔کو اپنا پراکسی مقرر کرتا / کرتی ہوں یا ان کی عدم دستیابی کی صورت میں مسٹر/ مسز/ مس۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔سکنہ۔۔۔۔۔۔۔۔۔۔۔۔۔کے
حامل CNIC نمبر۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔کو **27 نومبر 2025 کو صبح 11:00** بجے جیڈ ہال، ارینا، حبیب رحمت اللہ روڈ، کراچی میں منعقد ہونے والے کمپنی کے 71 ویں سالانہ اجلاس
عام میں اور/ یا کسی ملتوی شدہ اجلاس میں بذریعہ الیکٹرونک موڈ/ ویڈیو کانفرنسنگ کی سہولت، شرکت کرنے اور ووٹ دینے کیلئے اپنا پراکسی مقرر کرتا ہوں / کرتی ہوں / کرتے ہیں۔
میں / ہم نے بتاریخ۔۔۔۔۔۔۔۔۔۔ 2025 خود اپنے ہاتھوں سے دستخط کیئے۔

گواہ (1)

نام۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔

پتہ۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔

۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔

CNIC / پاسپورٹ نمبر۔۔۔۔۔۔۔۔

گواہ (2)

نام۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔

پتہ۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔

۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔

CNIC / پاسپورٹ نمبر۔۔۔۔۔۔۔۔۔۔

ممبر کے دستخط
(دستخط لازمی طور پر کمپنی میں رجسٹرڈ
نمونے کے دستخط کے مطابق ہونے چاہیئے)

نوٹ:

ا۔ تمام ممبرز جو سالانہ اجلاس عام میں شرکت کرنے اور ووٹ دینے کے اہل ہیں، وہ اپنی جگہ شرکت کرنے اور ووٹ دینے کیلئے تحریری طور پر کسی دوسرے ممبر کو پراکسی مقرر کر سکتے ہیں۔ کوئی قانونی ادارہ، جو ممبر ہو، کسی بھی شخص کو، خواہ وہ ممبر ہو یا نہ ہو، پراکسی مقرر کر سکتا ہے۔ قانونی ادارہ ہونے کی صورت میں بورڈ آف ڈائریکٹرز کی قرارداد / پاور آف اٹارنی مع نامزد شخص کے نمونے کے دستخط، قانونی ادارے کی نمائندگی کرنے اور ووٹ دینے کیلئے کمپنی کے پاس جمع کرانے ہوں گے۔ پراکسی ہولڈر کو اجلاس میں شرکت کے وقت اپنا اصل CNIC یا اصل پاسپورٹ پیش کرنا ہوگا۔

۲۔ پراکسی کی دستاویز ہر لحاظ سے مکمل ہونی چاہیئے اور اس کے موثر ہونے کیلئے، اسے کمپنی کے رجسٹرڈ دفتر میں اجلاس کے انعقاد سے کم از کم 48 گھنٹے پہلے لازمی جمع کرانا ہوگا۔

CDC اکاؤنٹ ہولڈرز / قانونی اداروں کیلئے

درج بالا کے علاوہ درج ذیل شرائط کا پورا ہونا بھی ضروری ہے۔

i. فرد واحد کی صورت میں، اکاؤنٹ ہولڈر یا سب اکاؤنٹ ہولڈر اور / یا جس شخص کی سیکورٹیز گروپ اکاؤنٹ میں ہیں، اور ان کی رجسٹریشن کی تفصیلات ضابطے کے مطابق اپ لوڈ ہیں، وہ درج ذیل ہدایات کے مطابق اپنا پراکسی فارم جمع کرائیں:

ii. پراکسی فارم پر دو گواہوں کے نام، پتے اور CNIC نمبر درج ہونا ضروری ہیں۔

iii. بینیفشل اونرز اور پراکسی کے CNIC یا پاسپورٹ کی تصدیق شدہ کاپی پراکسی فارم کے ساتھ مہیا کرنا ہونگی۔

iv. اجلاس میں شرکت کے وقت پراکسی کو اپنا اصل CNIC یا اصل پاسپورٹ پیش کرنا ہوگا۔

v قانونی ادارہ ہونے کی صورت میں بورڈ آف ڈائریکٹرز کی قرارداد / پاور آف اٹارنی بمع نمونے کے دستخط، پراکسی فارم کے ساتھ کمپنی کے پاس جمع کرانا ہوں گے۔ (اگر پہلے جمع نہ کرائے گئے ہوں)

SSGC | Sui Southern Gas Company Limited

71ST ANNUAL GENERAL MEETING
FORM OF PROXY

I / We ____
of ____
being a member of SUI SOUTHERN GAS COMPANY LIMITED holder of ____________________________
Ordinary shares vide Registered Folio / CDC Account #. ____________________________________
hereby appoint Mr. / Mrs. / Miss________________________________ of ________________________
Folio #. / CDC Account #. ____________________________ holding CNIC #. ____________________
or failing whom Mr. / Mrs. / Miss ______________________________ of_________________________
Folio #. / CDC Account #. __________________________ holding CNIC #. _____________________
as my / our proxy to vote for me / us and on my / our behalf at the 71st Annual General Meeting of the Company to be held on **Thursday, November 27, 2025 at 11:00 a.m,** at Jade Hall, Arena, Habib Rehmatullah Road, Karsaz, Karachi as well as through electronic means / audio / video link and / or at any adjournment thereof.
Signed under my / our hand this __________________ day of ___________, 2025.

Witness (1)

Name: ___________
Address:___________
____
____
____

CNIC / Passport #: ___________

Witness (2)

Name: ___________
Address:___________
____
____
____

CNIC / Passport #: ___________

____
____
Signature of Member
(Should match with the specimen signature in Company's record)

NOTES:

1. All members, entitled to attend and vote at the Annual General Meeting, are entitled to appoint another member in writing as their Proxy to attend and vote on their behalf. A legal entity, being a member, may appoint any person, regardless whether they are a member or not, as Proxy. In case of legal entities, a resolution of the Board of Directors / Power of Attorney with specimen signature of the person nominated to represent and vote on behalf of the legal entity, shall be submitted to the Company. The Proxy holders are required to produce their original CNIC or original Passport at the time of the meeting.

2. The Proxy instrument must be complete in all respects and, in order to be effective, should be deposited at the Registered Office of the Company but not later than 48 hours before the time of holding the meeting.

FOR CDC ACCOUNT HOLDERS / LEGAL ENTITIES:

In addition to the above, the following requirements have to be met:

i. In case of individuals, the account holder or sub-account holder and / or the person whose securities are in group account and their registration details are uploaded as per the regulations, shall submit the Proxy form as per the requirements mentioned below.

ii. The Proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.

iii. Attested copies of CNIC or the Passport of the beneficial owners and of the Proxy shall be furnished along with the Proxy Form.

iv. The Proxy shall produce his / her original CNIC or original Passport at the time of the meeting.

v. In case of a legal entity, the Board of Directors' Resolution / Power of Attorney with specimen signature shall be submitted (unless it has been provided earlier) along with Proxy Form to the Company.

The Best way to Predict the Future is to Create it.

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Sui Southern Gas Company Limited

If undelivered, please return to Shares Department:
SSGC House, Sir Shah Suleman Road, Block 14,
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