Sui Southern Gas Company Limited

SSGC/CS/2025-211
20 December 2025

The General Manager
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2025

Dear Sir,

We have to inform you that the Board of Directors in its meeting held on 20 December 2025 at 12:30 pm, at Karachi recommended the following:

I.	Cash Dividend	Nil
II.	Bonus Shares	Nil
III.	Right Shares	Nil
IV.	Any Other Entitlement / Corporate Action	Nil
V.	Any Other Price-Sensitive Information	Nil

The financial results of the Company for the Quarter ended 30 September 2025 approved by the Board of Directors are attached as Annexure **A and B**.

Thanking you.

Yours Sincerely,

Fawad Ahmed Khan
Company Secretary

Cc: **Executive Director / HOD**
Offsite -II Department, & Supervision Division,
Securities and Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue, Blue Area,
Islamabad.

SUI SOUTHERN GAS COMPANY LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2025

	Note	September 30, 2025 (Un-audited)	June 30, 2025 (Audited)
		--------(Rupees in '000)--------	
ASSETS			
Non-current assets			
Property, plant and equipment	5	232,069,100	228,656,118
Intangible assets		234,852	255,948
Right of use assets		73,950	87,460
Deferred tax		11,160,804	11,160,804
Long term investments	6	1,643,832	1,556,387
Long term loans and advances		458,117	518,309
Long term deposits		23,761	23,030
Total non-current assets		245,664,416	242,258,056
Current assets			
Stores, spares and loose tools		4,665,275	4,350,843
Stock-in-trade		3,616,961	3,214,955
Customers' installation work-in-progress		261,690	249,970
Trade debts	7	141,071,756	130,923,618
Loans and advances		1,265,575	1,017,033
Advances, deposits and short term prepayments		1,028,851	664,034
Interest accrued	8	926,207	690,544
Other receivables	9	675,232,253	681,182,782
Taxation - net		47,981,219	48,768,689
Cash and bank balances		1,402,600	1,187,075
Total current assets		877,452,387	872,249,543
Total assets		1,123,116,803	1,114,507,599

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

SUI SOUTHERN GAS CO. LTD. SSGC KARACHI

SUI SOUTHERN GAS COMPANY LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2025

	Note	September 30, 2025 (Un-audited)	June 30, 2025 (Audited)
EQUITY AND LIABILITIES		--------(Rupees in '000)--------	
EQUITY			
Share capital and reserves			
Share capital		8,809,163	8,809,163
Reserves		4,907,401	4,907,401
Surplus on re-measurement of FVTOCI securities		505,027	417,582
Surplus on revaluation of property plant and equipment		59,835,137	59,835,137
Accumulated losses		(65,429,855)	(65,700,834)
Total equity		8,626,873	8,268,449
LIABILITIES			
Non-current liabilities			
Long term financing	10	8,957,341	11,049,039
Security deposits		40,351,502	39,086,356
Employee benefits		9,958,936	9,623,940
Payable against transfer of pipeline		406,288	430,722
Deferred credit	11	5,380,614	5,612,881
Contract liabilities	12	12,803,094	12,248,838
Lease liability		19,854	11,732
Long term advances		3,583,919	3,610,466
Total non-current liabilities		81,461,548	81,673,974
Current liabilities			
Current portion of long term financing	10	38,604,517	42,354,518
Current portion of payable against transfer of pipeline		94,540	92,447
Current portion of deferred credit	11	665,812	573,451
Current portion of contract liabilities	12	319,700	334,269
Current portion lease liability		59,815	78,527
Short term borrowings	13	90,272,205	82,806,374
Trade and other payables	14	900,671,963	895,653,702
Unclaimed dividend		341,320	341,320
Interest accrued	15	1,998,510	2,330,568
Total current liabilities		1,033,028,382	1,024,565,176
Total liabilities		1,114,489,930	1,106,239,150
Contingencies and commitments	16		
Total equity and liabilities		1,123,116,803	1,114,507,599

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

SUI SOUTHERN GAS CO. LTD. SSGC KARACHI

SUI SOUTHERN GAS COMPANY LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	Note	Quarter ended September 30, 2025 (Un-Audited)	Quarter ended September 30, 2024 (Un-Audited)
		(Rupees in '000)	
Revenue from Contracts with Customers - Gas Sales	17	97,901,603	132,941,056
(Less) Tariff adjustment	18	(10,526,450)	(17,952,763)
		87,375,153	114,988,293
Less: Cost of gas sales	19	(87,324,315)	(110,367,613)
Gross profit		50,838	4,620,680
Less: Operating Expenses			
Administrative and selling expenses		(1,879,950)	(1,807,487)
Other operating expenses	20	(88,919)	(268,939)
Allowance for expected credit loss		(2,586,685)	(1,790,596)
		(4,555,554)	(3,867,022)
		(4,504,716)	753,658
Other operating income	21	9,131,301	7,576,146
Operating profit		4,626,585	8,329,804
Finance cost		(3,295,417)	(3,415,350)
Profit before levy and taxation		1,331,168	4,914,454
Levy			
Minimum tax differential		(1,059,904)	(40,300)
Final tax		(285)	(2,770)
		(1,060,189)	(43,070)
Profit before taxation		270,979	4,871,384
Taxation	22	-	-
Profit for the period		270,979	4,871,384
Earning per share - basic and diluted	23	0.31	5.53

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

SUI SOUTHERN GAS CO. LTD. SSGC KARACHI

SUI SOUTHERN GAS COMPANY LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	Quarter ended	
	September 30, 2025	**September 30, 2024**
	(Un-Audited)	
	----------(Rupees in '000)----------	
Profit for the period	270,979	4,871,384
Other comprehensive income		
Items that will not be reclassified to profit or loss in subsequent periods:		
Unrealised profit on re-measurement of financial assets at fair value though other comprehensive income.	87,445	5,644
Total comprehensive income for the period	358,424	4,877,028

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

SUI SOUTHERN GAS CO. LTD. SSGC KARACHI

SUI SOUTHERN GAS COMPANY LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	Issued, subscribed and paid-up capital	Reserves		Surplus on re-measurement of FVTOCI securities	Surplus on revaluation of property plant and equipment	Accumulated losses	Total
		Capital reserves	Revenue reserves				
	(Rupees in '000)						
Balance as at July 1, 2024 (Audited)	8,809,163	234,868	4,672,533	220,178	59,835,137	(67,854,673)	5,917,206
Total comprehensive income for the quarter ended September 30, 2024							
Profit for the period	-	-	-	-	-	4,871,384	4,871,384
Other comprehensive income for the period	-	-	-	5,644	-	-	5,644
Total comprehensive income for the period	-	-	-	5,644	-	4,871,384	4,877,028
Balance as at September 30, 2024	8,809,163	234,868	4,672,533	225,822	59,835,137	(62,983,289)	10,794,234
Balance as at July 1, 2025 (Audited)	8,809,163	234,868	4,672,533	417,582	59,835,137	(65,700,834)	8,268,449
Total comprehensive income for the quarter ended September 30, 2025							
Profit for the period	-	-	-	-	-	270,979	270,979
Other comprehensive income for the period	-	-	-	87,445	-	-	87,445
Total comprehensive income for the period	-	-	-	87,445	-	270,979	358,424
Balance as at September 30, 2025	8,809,163	234,868	4,672,533	505,027	59,835,137	(65,429,855)	8,626,873

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

SUI SOUTHERN GAS CO. LTD. SSGC KARACHI

SUI SOUTHERN GAS COMPANY LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOW
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	Note	Quarter ended September 30, 2025	September 30, 2024
		(Un-Audited)	
CASH FLOW FROM OPERATING ACTIVITIES		--------(Rupees in '000)--------	
Profit before levy and taxation		1,331,168	4,914,454
Adjustments for non-cash and other items	24	9,413,023	8,686,368
Working capital changes	25	(3,002,380)	(3,987,807)
Financial charges paid		(3,554,296)	(3,869,040)
Employee benefits paid		(55,993)	(49,131)
Payment for retirement benefits		(243,656)	(1,023,185)
Long term deposits received - net		1,264,415	4,449,873
Loans and advances to employees - net		(188,350)	212,049
Interest income and return on term deposits received		190,795	107,454
Income taxes paid		(272,718)	(2,921,986)
Net cash generated from operating activities		4,882,008	6,519,049
CASH FLOW FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(6,236,965)	(5,954,360)
Payments against transfer of pipeline		(33,933)	(33,933)
Proceeds from sale of property, plant and equipment		9,122	28,703
Dividend received		1,898	18,469
Net cash used in investing activities		(6,259,878)	(5,941,121)
CASH FLOW FROM FINANCING ACTIVITIES			
Repayments of local currency loans		(5,854,167)	(2,366,609)
Proceeds from consumer finance		3,978	-
Repayment of consumer finance		(69)	-
Repayment of lease liability		(22,178)	(39,167)
Net cash used in financing activities		(5,872,436)	(2,405,776)
Net (decrease) / increase in cash and cash equivalents		(7,250,306)	(1,827,848)
Cash and cash equivalents at beginning of the period		(81,619,299)	(36,651,604)
Cash and cash equivalents at end of the period	26	(88,869,605)	(38,479,452)

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

SUI SOUTHERN GAS CO. LTD. SSGC KARACHI

SUI SOUTHERN GAS COMPANY LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2025

	Note	September 30, 2025 (Un-audited)	June 30, 2025 (Audited)
		--------(Rupees in '000)--------	
ASSETS			
Non-current assets			
Property, plant and equipment	5	235,589,542	232,203,374
Intangible assets		234,852	255,948
Right of use assets		87,518	101,639
Deferred tax		11,140,782	11,067,233
Long term investments	6	541,554	454,109
Long term loans and advances		183,117	193,309
Long term deposits and advances		24,769	24,038
Total non-current assets		247,802,134	244,299,650
Current assets			
Stores, spares and loose tools		4,671,702	4,357,324
Stock-in-trade		4,043,619	3,915,698
Customers' installation work-in-progress		261,690	249,970
Trade debts	7	141,130,075	130,982,705
Loans and advances		978,825	620,604
Advances, deposits and short term prepayments		1,265,797	810,794
Interest accrued	8	929,131	682,659
Other receivables	9	675,597,939	681,590,342
Taxation - net		50,514,442	51,327,204
Short term Investments		129,223	129,223
Cash and bank balances		4,230,385	2,925,655
Total current assets		883,752,828	877,592,178
Total assets		1,131,554,962	1,121,891,828

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

SUI SOUTHERN GAS CO. LTD. SSGC KARACHI

SUI SOUTHERN GAS COMPANY LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2025

	Note	September 30, 2025 (Un-audited)	June 30, 2025 (Audited)
EQUITY AND LIABILITIES		--------(Rupees in '000)--------	
EQUITY			
Share capital and reserves			
Share capital		8,809,163	8,809,163
Reserves		4,907,401	4,907,401
Surplus on re-measurement of FVTOCI securities		505,027	417,582
Surplus on revaluation of property plant and equipment		60,742,638	60,742,638
Accumulated losses		(61,944,448)	(62,729,565)
Total equity		13,019,781	12,147,219
LIABILITIES			
Non-current liabilities			
Long term financing	10	8,957,341	11,049,039
Security deposits		41,173,104	39,903,488
Employee benefits		9,966,929	9,631,488
Payable against transfer of pipeline		406,288	430,722
Deferred credit	11	5,380,614	5,612,881
Contract liabilities	12	12,803,094	12,248,838
Lease liability		38,793	31,812
Long term advances		3,583,919	3,610,466
Total non-current liabilities		82,310,082	82,518,734
Current liabilities			
Current portion of long term financing	10	38,604,517	42,354,518
Current portion of payable against transfer of pipeline		94,540	92,447
Current portion of deferred credit	11	665,812	573,451
Current portion of contract liabilities	12	319,700	334,269
Current portion lease liability		64,223	82,352
Short term borrowings	13	90,272,205	82,806,374
Trade and other payables	14	903,864,272	898,310,576
Unclaimed dividend		341,320	341,320
Interest accrued	15	1,998,510	2,330,568
Total current liabilities		1,036,225,099	1,027,225,875
Total liabilities		1,118,535,181	1,109,744,609
Contingencies and commitments	16		
Total equity and liabilities		1,131,554,962	1,121,891,828

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

SUI SOUTHERN GAS CO. LTD. SSGC KARACHI

SUI SOUTHERN GAS COMPANY LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	Note	Quarter ended September 30, 2025	Quarter ended September 30, 2024
		(Un-Audited)	
		----------(Rupees in '000)----------	
Revenue from Contracts with Customers - Gas Sales	17	104,123,740	135,164,762
Less: Tariff adjustment	18	(10,526,450)	(17,952,763)
		93,597,290	117,211,999
Less: Cost of gas sales	19	(92,846,538)	(112,172,552)
Gross profit		750,752	5,039,447
Less: Operating Expenses			
Administrative and selling expenses		(1,927,642)	(1,852,236)
Other operating expenses	20	(89,382)	(268,939)
Allowance for expected credit loss		(2,586,685)	(1,790,596)
		(4,603,709)	(3,911,771)
		(3,852,957)	1,127,676
Other income	21	9,153,540	7,596,806
Operating profit		5,300,583	8,724,482
Finance cost		(3,298,443)	(3,416,641)
Profit before levy and taxation		2,002,140	5,307,841
Levy			
Minimum tax differential		(1,059,904)	(68,096)
Final tax		(285)	(2,770)
		(1,060,189)	(70,866)
Profit before taxation		941,951	5,236,975
Taxation	22	(156,834)	(42,189)
Profit for the period		785,117	5,194,786
Earning per share - basic and diluted	23	0.89	5.90

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

SUI SOUTHERN GAS COMPANY LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	Quarter ended	
	September 30, 2025	September 30, 2024
	(Un-Audited)	
	----------(Rupees in '000)----------	
Profit for the period	785,117	5,194,786
Other comprehensive income		
Items that will not be reclassified to profit or loss in subsequent periods:		
Unrealised profit on re-measurement of financial assets at fair value though other comprehensive income.	87,445	5,644
Total comprehensive income for the period	872,562	5,200,430

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

SUI SOUTHERN GAS COMPANY LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	Issued, subscribed and paid-up capital	Reserves		Surplus on re-measurement of FVTOCI securities	Surplus on revaluation of property plant and equipment	Accumulated losses	Total
		Capital reserves	Revenue reserves				
	(Rupees in '000)						
Balance as at July 1, 2024 (Audited)	8,809,163	234,868	4,672,533	220,178	60,742,638	(65,629,182)	9,050,198
Total comprehensive income for the quarter ended September 30, 2024							
Profit for the period	-	-	-	-	-	5,194,786	5,194,786
Other comprehensive income for the period	-	-	-	5,644	-	-	5,644
Total comprehensive income for the period	-	-	-	5,644	-	5,194,786	5,200,430
Balance as at September 30, 2024	8,809,163	234,868	4,672,533	225,822	60,742,638	(60,434,396)	14,250,628
Balance as at July 1, 2025 (Audited)	8,809,163	234,868	4,672,533	417,582	60,742,638	(62,729,565)	12,147,219
Total comprehensive income for the quarter ended September 30, 2025							
Profit for the period	-	-	-	-	-	785,117	785,117
Other comprehensive income for the period	-	-	-	87,445	-	-	87,445
Total comprehensive income for the period	-	-	-	87,445	-	785,117	872,562
Balance as at September 30, 2025	8,809,163	234,868	4,672,533	505,027	60,742,638	(61,944,448)	13,019,781

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

SUI SOUTHERN GAS CO. LTD. SSGC KARACHI

SUI SOUTHERN GAS COMPANY LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOW
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	Note	Quarter ended September 30, 2025	September 30, 2024
		(Un-Audited)	
CASH FLOW FROM OPERATING ACTIVITIES		--------(Rupees in '000)--------	
Profit before levy and taxation		2,002,140	5,307,841
Adjustments for non-cash and other items	24	9,484,124	8,741,298
Working capital changes	25	(2,243,081)	(4,699,595)
Financial charges paid		(3,557,322)	(3,863,660)
Employee benefits paid		(55,992)	(48,703)
Payment for retirement benefits		(243,656)	(1,023,184)
Long term deposits received - net		1,268,885	4,462,170
Loans and advances to employees - net		(348,029)	52,763
Interest income and return on term deposits received		179,290	117,163
Income taxes paid		(477,808)	(3,054,229)
Net cash generated from operating activities		6,008,551	5,991,864
CASH FLOW FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(6,274,303)	(6,023,951)
Payments against transfer of pipeline		(33,933)	(33,933)
Proceeds from sale of property, plant and equipment		9,122	29,054
Dividend received		1,898	18,469
Net cash used in investing activities		(6,297,216)	(6,010,361)
CASH FLOW FROM FINANCING ACTIVITIES			
Repayments of local currency loans		(5,854,167)	(2,366,609)
Proceeds from consumer finance		3,978	-
Repayment of consumer finance		(69)	-
Repayment of lease liability		(22,178)	(39,383)
Net cash used in financing activities		(5,872,436)	(2,405,992)
Net decrease in cash and cash equivalents		(6,161,101)	(2,424,489)
Cash and cash equivalents at beginning of the period		(79,880,719)	(35,639,261)
Cash and cash equivalents at end of the period	26	(86,041,820)	(38,063,750)

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

SUI SOUTHERN GAS CO. LTD. SSGC KARACHI