

SUI SOUTHERN GAS Co.LTD

In CDC? Yes Index Wt %: 0.38

Date: November,2009

Code: (Ob)SSGC

Recent Price: Rs 13.55

Par Value: Rs 10.0

Price/Bk Val: 0.89

PE RATIO: 18.19

PEG RATIO:0.19

Prev:(Ob)SSGC

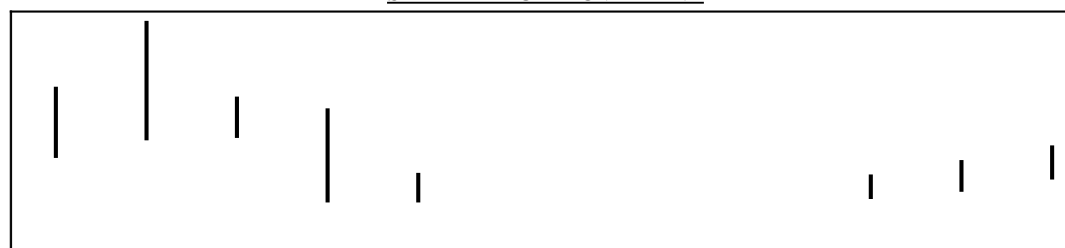
Recommendation: HOLD

SELL: over Rs 16.00 BUY: around Rs 11.00

BETA: 0.51

NEXT UPDATE: April,2010

COMPANY INFORMATION: The company is engaged in purification of natural gas and transmission in Sind ad Baluchistan, trading in liquefied petroleum gas, manufacture and sale of gas meters, sale of gas condensate and construction contracts for lying of pipelines.

SHARE PRICE MOVEMENT


SHAREHOLDING %			
Year	2007	2008	2009
Individual:	13.40	0	11.24
Institution:	3.84	0	3.74
Invest. Co:	21.79	0	24.15
Govt:	60.43	0	60.43
Foreign:	0	0	0
Others:	0.54	0	0.44
NoShHdr:	22536	0	19537

 34.00 47.50 32.00 29.55 16.35
 19.40 23.00 23.50 10.26 10.27

 SHARE PRICE -High 16.00 19.00 22.00
 -Low 11.00 12.50 15.00

SHARES TRADED		
Year	2008	2009
	90,244	million p.a.
	2009	119,910
	2010	NA
		million p.a.

2005 2006 2007 2008 2009 2010
-YEAR ENDING- JUN 2010 2011 2012

12	12	12	12	12	3
1.51	1.33	0.43	1.48	0.38	0.10
1.50	1.30	0.50	1.25	0	
0	0	0	0	0	
0	0	0	0	0	
0	0	0	0	0	
4.41	3.82	1.05	3.91	0	
79.1	98.8	102.9	111.2	161.1	34.8
5.3	5.1	4.8	6.2	4.6	0.2
15.4	15.4	14.5	15.4	14.4	14.5
53,076.7	66,303.6	69,084.4	74,625.6	108,151.1	23,378.2
0	0	0	0	0	
2,175.7	2,226.4	2,248.4	2,215.5	2,690.1	38.6
563.0	1,390.5	1,778.7	2,370.7	4,409.8	1,509.6
1,012.5	891.7	290.4	991.1	257.5	65.3
4.1	4.7	2.8	4.0	0.9	7.3
36.3	48.2	78.3	58.4	38.2	66.7
1.9	1.3	0.4	1.3	0.2	0.3
2,889.3	2,172.0	907.4	2,823.4	1,781.4	(1,165.0)
14,524.4	17,169.1	22,800.4	27,932.0	31,619.2	28,882.6
19,235.2	22,281.2	27,082.5	29,871.7	34,601.9	34,596.0
8.6	8.5	12.1	14.0	15.6	18.8
0.3	0.2	0.3	0.4	0.2	0.3
10,365.8	10,341.5	9,738.9	10,315.1	9,683.5	9,752.5
6,711.7	6,711.7	6,711.7	6,711.7	6,711.7	6,711.7
3,654.1	3,629.7	3,027.2	3,603.3	2,971.8	3,040.7
9.8	8.6	3.0	9.6	2.7	0.7
5.3	4.0	1.1	3.3	0.7	0.2

Months Reported	No.	12	12	12
PER SHARE -Profit	Rs.	0.74	1.34	2.10
Dividend -Cash	Rs.	0	1.00	1.50
-Bonus	Rs.	0	0	0
-Right	Rs.	0	0	0
-Prem	Rs.	0	0	0
YIELD	%	0	6.25	7.89
PER SHARE -Net Sales		149.0	171.3	190.7
-Cash Flow		4.4	4.7	5.2
-BookValue		15.2	16.5	17.6
Net Sales	(mil)	100,000.0	115,000.0	128,000.0
Export Sales	(mil)	0	0	0
Depreciation	(mil)	2,474.9	2,276.9	2,094.7
Finance Exp.	(mil)	5,500.0	5,000.0	4,500.0
Net Profit	(mil)	500.0	897.0	1,408.0
Operating Margin	%	6.5	5.8	4.5
Income Tax	%	52.0	45.0	38.0
Net Profit Margin	%	0.5	0.8	1.1
Working Capital	(mil)	(1,100.0)	(900.0)	(700.0)
Long Term Debt	(mil)	28,000.0	26,500.0	25,000.0
Fixed Assets	(mil)	34,000.0	33,000.0	32,000.0
Trade Debt-Weeks	O/s	14.0	12.0	10.0
Inventory-Weeks	Held	0.3	0.3	0.3
Net Worth	(mil)	10,183.5	11,080.5	11,817.3
Capital Paid - Up		6,711.7	6,711.7	6,711.7
Retained Earnings		3,471.8	4,368.8	5,105.6
Net Profit Earned - To				
Net Worth	%	4.9	8.1	11.9
Fixed Assets	%	1.5	2.7	4.4

COMPANY PROFILE	
Chairman:	Salim A Jillani
CEO:	Umair Khan
CEO Cost:	Rs. 8.454 (mil) p.a.
Group:	Government
Industry:	Gas distribution
Plant At:	Southern Areas
Emp. No:	NA
Tel:	021-9231500
Auditors:	M Yousuf Adil Saleem
Registrar:	0

The RATIOS			
Year	2008	2009	2010
Sales Gr%:	8.0	44.9	(9.1)
EPS Gr%:	241.3	(74.0)	(24.3)
Asset Trn:	1.0	1.1	0.2
Leverage:	7.0	10.4	9.9
Debt/Equy:	73.0	76.6	74.8
Curr. Ratio:	1.1	1.0	1.0

HALF YEAR %				
Year	1 st	Gr%	2 nd	Gr%
SALES				
2005	47.4	19.4	52.6	17.6
2006	44.7	17.9	55.3	31.3
2007	50.2	17.0	49.8	(6.1)
2008	45.5	(2.0)	54.5	18.1
2009	49.3	56.9	50.7	34.9
EARNINGS				
2005	51.8	(13.9)	48.2	25.9
2006	40.5	(31.1)	59.5	8.7
2007	167.1	34.4	(67.1)	NM
2008	34.4	(29.8)	65.6	NM
2009	88.4	(33.2)	11.6	(95.4)

COMMENTS: The industry operate on rate of return on fixed assets.