



Service Industries Limited

Service House, 2-Main Gulberg
Lahore - 54662 (Pakistan)
Phone: (42) 35751990-96
Fax: (42) 35711827

SIL/PSX/CS/150
April 29, 2024

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

SUBJECT: FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED MARCH 31, 2024

Dear Sir,

We have to inform you that the Board of Directors of Service Industries Limited (the “**Company**”) in their meeting held on **April 29, 2024 at 12:00 noon** at the registered office of the Company, has approved the separate and consolidated financial statements of the Company for 1st quarter ended March 31, 2024 and has not recommended cash dividend, bonus shares, or right shares.

FINANCIAL RESULTS:

The financial results of the Company are enclosed herewith as Annexure-A.

The Quarterly Report of the Company for the period ended March 31, 2024 will be transmitted through PUCARS separately, within the specified time.

Thanking you.

Yours faithfully,

FOR SERVICE INDUSTRIES LIMITED

Waheed Ashraf
Company Secretary



Enclosed as above.

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C.C:

Commissioner (CLD),
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue,
Blue Area,
Islamabad.

Executive Director / HOD,
Offsite-II Department,
Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue,
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Annexure - A

SERVICE INDUSTRIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED MARCH 31, 2024

	(Unaudited) March 31, 2024	(Unaudited) March 31, 2023
 (Rupees in thousand)	
REVENUE	15,091,888	11,352,417
COST OF SALES	(11,212,307)	(8,653,403)
GROSS PROFIT	3,879,581	2,699,014
DISTRIBUTION COST	(1,398,058)	(947,755)
ADMINISTRATIVE EXPENSES	(536,112)	(439,182)
OTHER EXPENSES	(115,642)	(57,033)
	(2,049,812)	(1,443,970)
	1,829,769	1,255,044
OTHER INCOME	611,723	182,321
PROFIT FROM OPERATIONS	2,441,492	1,437,365
FINANCE COST	(1,327,340)	(948,396)
	1,114,152	488,969
SHARE OF PROFIT IN EQUITY ACCOUNTED INVESTEE - NET OF TAXATION	6,143	16,872
PROFIT BEFORE TAXATION	1,120,295	505,841
TAXATION	(386,932)	(209,843)
PROFIT AFTER TAXATION	733,363	295,998
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	15.61	6.30





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SERVICE INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Unaudited)
FOR THE QUARTER ENDED 31 March 2024

	(Unaudited)	
	Quarter Ended	
	March 31, 2024	March 31, 2023
 Rupees in thousand	
SALES - net	29,440,904	19,127,333
COST OF SALES	<u>(22,125,024)</u>	<u>(15,257,684)</u>
GROSS PROFIT	7,315,880	3,869,649
DISTRIBUTION COST	<u>(1,956,058)</u>	<u>(1,181,410)</u>
ADMINISTRATIVE EXPENSES	<u>(836,093)</u>	<u>(644,039)</u>
OTHER EXPENSES	<u>(284,903)</u>	<u>(78,837)</u>
	<u>(3,077,054)</u>	<u>(1,904,286)</u>
	4,238,826	1,965,363
OTHER INCOME	180,287	303,547
PROFIT FROM OPERATIONS	<u>4,419,113</u>	<u>2,268,910</u>
FINANCE COST	<u>(1,730,243)</u>	<u>(1,440,901)</u>
	2,688,870	828,009
SHARE OF PROFIT IN EQUITY ACCOUNTED INVESTEE - NET OF TAXATION	10,088	27,709
PROFIT BEFORE TAXATION	<u>2,698,958</u>	<u>855,718</u>
TAXATION	<u>(458,299)</u>	<u>(288,059)</u>
PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS	<u>2,240,659</u>	<u>567,659</u>
DISCONTINUED OPERATIONS		
LOSS AFTER TAXATION FROM DISCONTINUED OPERATIONS	-	(34,173)
PROFIT AFTER TAXATION	<u>2,240,659</u>	<u>533,486</u>
SHARE OF PROFIT ATTRIBUTABLE TO:		
EQUITY HOLDERS OF THE HOLDING COMPANY	1,211,195	491,375
NON-CONTROLLING INTEREST	1,029,464	42,111
	<u>2,240,659</u>	<u>533,486</u>
EARNINGS PER SHARE - BASIC AND DILUTED (Rupees)	<u>25.78</u>	<u>10.46</u>
EARNINGS PER SHARE from Continuing Operations- BASIC AND DILUTED (Rupees)	<u>25.78</u>	<u>10.89</u>

