



Service Industries Limited

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

SIL/PSX/CS/156
October 28, 2024

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

SUBJECT: FINANCIAL RESULTS FOR THE NINE MONTHS AND THIRD QUARTER ENDED SEPTEMBER 30, 2024

Dear Sir,

We have to inform you that the Board of Directors of Service Industries Limited (the “**Company**”) in their meeting held on **October 28, 2024 at 12:00 noon** at the registered office of the Company, has approved the separate and consolidated financial statements of the Company for the nine months and third quarter ended September 30, 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.

PRICE SENSITIVE INFORMATION:

The Board of Directors has approved further investment of up to Rs. 2 billion in the form of working capital loan in Service Retail (Private) Limited, a wholly owned subsidiary, for a period till February 26, 2025, if and when required by Service Retail (Private) Limited. Accordingly, total maximum investment in the form of working capital loan in Service Retail (Private) Limited shall increase to Rs. 4 billion.

The Quarterly Report of the Company for the period ended September 30, 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.



Servis

Service Industries Limited

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

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,
Blue Area,
Islamabad.





Service Industries Limited

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

Annexure - A

SERVICE INDUSTRIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024
(UN-AUDITED)

| | NINE MONTHS ENDED | | QUARTER ENDED | |
|---|----------------------------------|----------------------|----------------------|----------------------|
| | 30 September 2024 | 30 September 2023 | 30 September 2024 | 30 September 2023 |
| | (Rupees in thousand) | | | |
| REVENUE | 12,902,220 | 41,388,905 | 10,163,664 | 14,835,899 |
| COST OF SALES | (12,200,612) | (31,587,945) | (10,003,411) | (11,304,467) |
| GROSS PROFIT | 701,608 | 9,800,960 | 160,253 | 3,531,432 |
| DISTRIBUTION COST | (293,849) | (3,342,121) | (107,084) | (1,205,937) |
| ADMINISTRATIVE EXPENSES | (363,896) | (1,446,251) | (148,500) | (530,865) |
| OTHER EXPENSES | (7,723) | (216,046) | (5,054) | (63,629) |
| | (665,468) | (5,004,418) | (260,638) | (1,800,431) |
| | 36,140 | 4,796,542 | (100,385) | 1,731,001 |
| OTHER INCOME | 1,592,452 | 550,724 | 591,376 | 81,279 |
| PROFIT FROM OPERATIONS | 1,628,592 | 5,347,266 | 490,991 | 1,812,280 |
| FINANCE COST | (1,580,603) | (3,463,305) | (563,342) | (1,252,427) |
| | 47,989 | 1,883,961 | (72,351) | 559,853 |
| SHARE OF PROFIT IN EQUITY ACCOUNTED INVESTEE - NET OF TAXATION | - | 41,995 | - | 16,207 |
| PROFIT / (LOSS) BEFORE TAXATION AND LEVY | 47,989 | 1,925,956 | (72,351) | 576,060 |
| LEVY | (161,554) | (573,174) | (161,554) | (463,649) |
| (LOSS) / PROFIT BEFORE TAXATION | (113,565) | 1,352,782 | (233,905) | 112,411 |
| TAXATION | (52,324) | (254,003) | 20,981 | 192,962 |
| (LOSS) / PROFIT AFTER TAXATION | (165,889) | 1,098,779 | (212,924) | 305,373 |
| (LOSS) / EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES) | (3.53) | 23.38 | (4.53) | 6.50 |

* The comparative figures of 30 September 2023 include the results of Tyre Undertaking, Retail Undertaking and shares of Speed (Private) Limited which have been separated from Service Industries Limited with effect from 01 January 2024 pursuant to the Scheme of Arrangement approved by the shareholders of Service Industries Limited on 06 May 2024 and sanctioned by the Honorable Lahore High Court, Lahore vide its order dated 12 June 2024.





Service Industries Limited

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

SERVICE INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Unaudited)
FOR THE PERIOD ENDED 30 SEPTEMBER 2024

| | (Unaudited) Nine Months Ended | | (Unaudited) Three Months Ended | |
|---|----------------------------------|-----------------------|-----------------------------------|-----------------------|
| | September 30, 2024 | September 30, 2023 | September 30, 2024 | September 30, 2023 |
| | Rupees in thousand | | | |
| CONTINUING OPERATIONS | | | | |
| SALES - net | 92,369,548 | 69,986,785 | 31,331,570 | 26,749,306 |
| COST OF SALES | (69,156,688) | (54,579,412) | (23,728,718) | (20,576,705) |
| GROSS PROFIT | 23,212,860 | 15,407,373 | 7,602,852 | 6,172,602 |
| DISTRIBUTION COST | (6,356,134) | (4,626,130) | (2,264,760) | (1,776,607) |
| ADMINISTRATIVE EXPENSES | (2,693,044) | (2,103,832) | (974,560) | (775,562) |
| OTHER EXPENSES | (863,604) | (360,173) | (346,368) | (153,571) |
| | (9,912,782) | (7,090,135) | (3,585,688) | (2,705,740) |
| | 13,300,078 | 8,317,238 | 4,017,164 | 3,466,862 |
| OTHER INCOME | 614,114 | 579,385 | 137,107 | 65,134 |
| PROFIT FROM OPERATIONS | 13,914,192 | 8,896,623 | 4,154,271 | 3,531,996 |
| FINANCE COST | (5,211,030) | (5,074,331) | (1,658,842) | (1,767,314) |
| | 8,703,162 | 3,822,292 | 2,495,429 | 1,764,682 |
| SHARE OF PROFIT IN EQUITY ACCOUNTED INVESTEE - NET OF TAXATION | 39,447 | 68,967 | 17,259 | 26,617 |
| PROFIT BEFORE TAXATION AND LEVY | 8,742,609 | 3,891,259 | 2,512,688 | 1,791,299 |
| LEVY | (261,410) | (760,880) | (212,754) | (524,111) |
| PROFIT BEFORE TAXATION | 8,481,199 | 3,130,379 | 2,299,934 | 1,267,188 |
| TAXATION | (2,399,251) | (456,849) | (494,263) | 138,475 |
| PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS | 6,081,948 | 2,673,530 | 1,805,671 | 1,405,663 |
| DISCONTINUED OPERATIONS | | | | |
| LOSS AFTER TAXATION FOR THE PERIOD FROM DISCONTINUED OPERATIONS | - | (39,667) | - | (7,574) |
| PROFIT AFTER TAXATION | 6,081,948 | 2,633,863 | 1,805,671 | 1,398,089 |
| SHARE OF PROFIT ATTRIBUTABLE TO: | | | - | |
| EQUITY HOLDERS OF THE HOLDING COMPANY | 3,440,228 | 1,938,718 | 815,039 | 887,669 |
| NON-CONTROLLING INTEREST | 2,641,720 | 695,145 | 990,632 | 510,420 |
| | 6,081,948 | 2,633,863 | 1,805,671 | 1,398,089 |
| EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES) | 73.22 | 41.26 | 17.35 | 18.89 |
| EARNINGS PER SHARE FROM CONTINUING OPERATIONS - BASIC AND DILUTED (RUPEES) | 73.22 | 41.77 | 17.35 | 18.99 |

