



SERVICE INDUSTRIES TEXTILES LTD.

April 30, 2025

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

Subject: FINANCIAL RESULTS FOR THE 3RD QUARTER AND
NINE MONTHS FOR THE PERIOD ENDED 31.03.2025

Dear Sir,

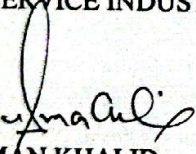
We have to inform you that the Board of Directors of our Company in their meeting held on 30.04.2025 at 11.30 am at Registered Office 38-Empress Road, Lahore has approved nine months and 3rd quarter accounts for the period ended March 31, 2025 and recommended the following.

| | | |
|---|---|-----|
| 1) CASH DIVIDEND | = | NIL |
| 2) BONUS SHARES | = | NIL |
| 3) RIGHT SHARES | = | NIL |
| 4) ANY OTHER ENTITLEMENT/CORPORATE ACTION | = | NIL |
| 5) ANY OTHER PRICE-SENSITIVE INFORMATION | = | NIL |

The Financial results of the Company are attached as Annexure.

The Quarter Report of the Company for the period ended March 31, 2025 will be transmitted through PUCARS separately, with the specified time.

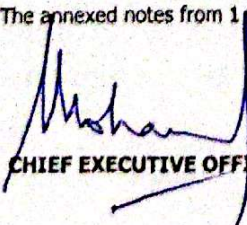
Yours sincerely,
for SERVICE INDUSTRIES TEXTILES LIMITED


USMAN KHALID
COMPANY SECRETARY

SERVICE INDUSTRIES TEXTILES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT MARCH 31, 2025

| | Note | March 31, 2025 (Un-audited) Rupees | June 30, 2024 (Audited) Rupees |
|---|------|---|---|
| EQUITY AND LIABILITIES | | | |
| Share Capital and Reserves | | | |
| Authorized share capital 20,000,000 (June 30, 2024: 20,000,000) ordinary shares of Rs. 10 each | | 200,000,000 | 200,000,000 |
| Issued, subscribed and paid up capital 13,787,567 (June 30, 2024: 13,787,567) ordinary shares of Rs. 10 each fully paid in cash | | 137,875,670 | 137,875,670 |
| Share premium reserve | | 18,676,816 | 18,676,816 |
| Accumulated loss | | (372,245,362) | (318,533,836) |
| Surplus on revaluation of property, plant and equipment | | 1,064,247,241 | 1,073,333,474 |
| | | 848,554,365 | 911,352,124 |
| Non Current Liabilities | | | |
| Long term financing | 5 | 10,902,948 | 19,213,153 |
| Staff retirement benefits | | 25,666,300 | 24,354,001 |
| Deferred tax liability | | 42,082,426 | 45,915,029 |
| | | 78,651,674 | 89,482,183 |
| Current Liabilities | | | |
| Trade and other payables | | 453,099,315 | 404,136,999 |
| Unclaimed dividend | | 232,987 | 232,987 |
| Unpaid dividends | | 683,629 | 683,629 |
| Short term borrowings | 6 | 24,318,000 | 26,720,000 |
| Current portion of long term financing | 5 | 12,000,000 | 11,750,000 |
| Accrued markup | | 11,146,268 | 8,782,300 |
| Provision for taxation | | 12,820,676 | 16,766,470 |
| | | 514,300,875 | 469,072,385 |
| Contingencies and Commitments | | | |
| | 7 | - | - |
| Total Equity and Liabilities | | 1,441,506,914 | 1,469,906,692 |
| ASSETS | | | |
| Non Current Assets | | | |
| Property, plant and equipment | 8 | 1,281,189,667 | 1,284,419,194 |
| Long term deposits | | 27,337,243 | 23,564,083 |
| | | 1,308,526,910 | 1,307,983,277 |
| Current Assets | | | |
| Stores and spares | | 3,484,321 | 3,569,118 |
| Stock in trade | | 84,975,261 | 65,567,338 |
| Trade debts | | - | 3,239,253 |
| Advances, prepayments and other receivables | | 24,719,635 | 65,199,860 |
| Cash and bank balances | | 19,800,787 | 24,347,846 |
| | | 132,980,004 | 161,923,415 |
| | | 1,441,506,914 | 1,469,906,692 |

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements (un-audited).


CHIEF EXECUTIVE OFFICER


DIRECTOR



CHIEF FINANCIAL OFFICER

SERVICE INDUSTRIES TEXTILES LIMITED
CONDENSED INTERIM STATEMENT OF
PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS AND 3RD QUARTER ENDED MARCH 31, 2025

| | Note | Nine Months Ended March 31, | | 3rd Quarter Ended March 31, | |
|--------------------------------------|------|-----------------------------|---------------|-----------------------------|---------------|
| | | 2025 | 2024 | 2024 | 2023 |
| | | ----- (Un-audited) ----- | | | |
| | | Rupees | Rupees | Rupees | Rupees |
| Sales - net | | 1,025,654,046 | 946,138,057 | 316,576,933 | 303,768,712 |
| Cost of sales | 9 | (1,034,612,204) | (973,239,516) | (331,574,903) | (306,669,180) |
| Gross Profit / (Loss) | | (8,958,158) | (27,101,459) | (14,997,970) | (2,900,468) |
| Operating Expenses | | | | | |
| Distribution expenses | | (6,956,411) | (6,486,415) | (2,115,032) | (2,236,345) |
| Administrative expenses | | (27,172,854) | (22,775,375) | (8,320,333) | (6,768,798) |
| | | (34,129,265) | (29,261,790) | (10,435,365) | (9,005,143) |
| Operating Loss | | (43,087,423) | (56,363,249) | (25,433,335) | (11,905,611) |
| Finance cost | | (10,243,448) | (9,675,426) | (3,163,754) | (3,067,083) |
| Other operating charges | | (534,182) | (500,000) | (198,097) | - |
| Other income | | 55,367 | 1,940,707 | - | - |
| | | (10,722,263) | (8,234,719) | (3,361,851) | (3,067,083) |
| Loss before Levy and Taxation | | (53,809,686) | (64,597,968) | (28,795,186) | (14,972,694) |
| | | (12,820,676) | (11,826,726) | (3,957,212) | (3,797,109) |
| Levy / final taxation | | (12,820,676) | (11,826,726) | (3,957,212) | (3,797,109) |
| Loss before Taxation | | (66,630,362) | (76,424,694) | (32,752,398) | (18,769,803) |
| Taxation | | 3,832,603 | 6,056,798 | 1,423,459 | 1,695,815 |
| Net Loss for the Period | | (62,797,759) | (70,367,896) | (31,328,939) | (17,073,988) |
| Loss per share | | | | | |
| - Basic & Diluted | | (4.55) | (5.10) | (2.28) | (1.24) |

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements (un-audited).


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

SERVICE INDUSTRIES TEXTILES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

| | Nine Months Ended March 31, | |
|---|------------------------------------|--------------------------|
| | 2025 | 2024 |
| | Rupees | Rupees |
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Loss before levy and taxation | (53,809,686) | (64,597,968) |
| Adjustments for: | | |
| - Depreciation | 26,251,587 | 28,155,319 |
| - Provision for gratuity | 4,025,993 | 7,261,207 |
| - Interest on Workers' (profit) participation fund | 4,541,740 | 6,022,320 |
| - Unwinding of long term financing | 1,275,185 | (1,423,091) |
| - Finance cost | 4,426,523 | 3,200,846 |
| | <u>40,521,028</u> | <u>43,216,601</u> |
| Operating profit / (loss) before working capital changes | (13,288,658) | (21,381,367) |
| Decrease / (increase) in current assets: | | |
| - Stores and spares | 84,797 | 483,403 |
| - Stock in trade | (19,407,923) | (87,055,801) |
| - Trade debts | 3,239,253 | 2,196,115 |
| - Advances, prepayments and other receivables | 39,690,895 | 7,209,951 |
| Increase in current liabilities: | | |
| - Trade and other payables | 44,420,576 | 123,432,164 |
| | <u>68,027,598</u> | <u>46,265,832</u> |
| Cash Generated from Operations | 54,738,940 | 24,884,465 |
| Income tax paid | (15,977,140) | (11,017,932) |
| Finance cost paid | (2,062,555) | (62,517) |
| Gratuity paid | (2,713,694) | (6,149,560) |
| Net Cash Generated from Operating Activities | 33,985,551 | 7,654,456 |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of property, plant and equipment | (23,022,060) | (3,000,000) |
| Long term deposits paid | (3,773,160) | (697,060) |
| Net Cash Used in Investing Activities | (26,795,220) | (3,697,060) |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Long term financing repaid | (9,335,390) | (10,000,000) |
| Short term borrowings | (2,402,000) | - |
| Net Cash Used in from Financing Activities | (11,737,390) | (10,000,000) |
| Net Increase in Cash and Cash Equivalents | (4,547,059) | (6,042,604) |
| Cash and cash equivalents at the beginning of the period | 24,347,846 | 19,183,505 |
| Cash and Cash Equivalents at the End of the Period | <u>19,800,787</u> | <u>13,140,901</u> |

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements (un-audited).


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

SERVICE INDUSTRIES TEXTILES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

| Particulars | Issued, Subscribed and Paid up Capital | Reserves | | Surplus on Revaluation of Property, Plant and Equipment | Total |
|--|--|---|---------------------------------------|--|--------------------|
| | | Capital Reserve - Share Premium Reserve | Revenue Reserve - Accumulated Loss | | |
| | Rupees | Rupees | Rupees | Rupees | Rupees |
| Balance as at June 30, 2023 | 137,875,670 | 18,676,816 | (233,221,606) | 1,086,794,560 | 1,010,125,440 |
| Net loss for the period | - | - | (70,367,896) | - | (70,367,896) |
| Other comprehensive income for the period | - | - | - | - | - |
| Total comprehensive income for the period | - | - | (70,367,896) | - | (70,367,896) |
| Transferred from surplus on revaluation of property, plant and equipment on incremental depreciation charged in current period - net of deferred tax | - | - | 10,095,813 | (10,095,813) | - |
| Balance as at March 31, 2024 | 137,875,670 | 18,676,816 | (293,493,689) | 1,076,698,747 | 939,757,544 |
| Balance as at June 30, 2024 | 137,875,670 | 18,676,816 | (318,533,836) | 1,073,333,474 | 911,352,124 |
| Net loss for the period | - | - | (62,797,759) | - | (62,797,759) |
| Other comprehensive income for the period | - | - | - | - | - |
| Total comprehensive income for the period | - | - | (62,797,759) | - | (62,797,759) |
| Transferred from surplus on revaluation of property, plant and equipment on incremental depreciation charged in current period - net of deferred tax | - | - | 9,086,233 | (9,086,233) | - |
| Balance as at December 31, 2024 | 137,875,670 | 18,676,816 | (372,245,362) | 1,064,247,241 | 848,554,365 |

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements (un-audited).


CHIEF EXECUTIVE OFFICER

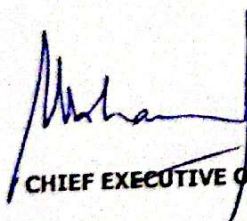

DIRECTOR


CHIEF FINANCIAL OFFICER

SERVICE INDUSTRIES TEXTILES LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS AND 3RD QUARTER ENDED MARCH 31, 2025

| Particulars | Nine Months Ended March 31, | | 3rd Quarter Ended March 31, | |
|--|-----------------------------|---------------------|-----------------------------|---------------------|
| | 2025 | 2024 | 2023 | 2024 |
| | ----- (Un-audited) ----- | | | |
| | Rupees | Rupees | Rupees | Rupees |
| Net Loss for the Period | (62,797,759) | (70,367,896) | (31,328,939) | (17,073,988) |
| Other Comprehensive Income | | | | |
| <i>Items that may be reclassified to profit or loss</i> | - | - | - | - |
| <i>Items that will not be reclassified to profit or loss</i> | - | - | - | - |
| Total Comprehensive Loss for the Period | <u>(62,797,759)</u> | <u>(70,367,896)</u> | <u>(31,328,939)</u> | <u>(17,073,988)</u> |

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements (un-audited).


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