



Service Industries Limited

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SIL/PSX/CS/178
April 28, 2026

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

SUBJECT: FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED MARCH 31, 2026

Dear Sir,

We have to inform you that the Board of Directors of Service Industries Limited (the “**Company**”) in their meeting held on **April 28, 2026 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, 2026 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, 2026 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.

CC:

Executive Director / HOD,
Supervision Division,
Securities & Exchange Commission of Pakistan,
NIC Building, 63- Jinnah Avenue, Blue Area,
Islamabad.

SERVICE INDUSTRIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2026

	Un-Audited March 31, 2026 (Rupees in thousand)	Audited December 31, 2025		Un-Audited March 31, 2026 (Rupees in thousand)	Audited December 31, 2025 (Rupees in thousand)
EQUITY AND LIABILITIES			ASSETS		
SHARE CAPITAL AND RESERVES			NON-CURRENT ASSETS		
Authorized share capital			Fixed assets	1,330,645	1,327,879
100,000,000 (31 December 2025: 100,000,000) ordinary shares of Rupees 10 each	1,000,000	1,000,000	Investment property	182	182
Issued, subscribed and paid up share capital			Right-of-use assets	54,913	60,784
46,987,454 (31 December 2025: 46,987,454) ordinary shares of Rupees 10 each	469,874	469,874	Intangible assets	1,412	1,876
Reserves	8,541,387	8,025,328	Deferred income tax asset - net	-	53,048
Total equity	9,011,261	8,495,202	Long term investments	14,000,722	14,021,686
			Long term loans to employees	14,803	14,688
			Long term security deposits	11,301	11,301
				15,413,978	15,491,444
LIABILITIES			CURRENT ASSETS		
NON-CURRENT LIABILITIES			Stores, spares and loose tools	60,164	23,207
Long term financing	4,559,875	5,202,511	Stock in trade	2,492,671	2,125,784
Lease liabilities	43,960	48,800	Trade debts	1,174,807	1,056,756
Employees' retirement benefit	95,852	98,171	Loans and advances	117,652	139,431
Deferred liabilities	17,987	-	Taxation and levy - net	211,934	-
	4,717,674	5,349,482	Trade deposits and prepayments	177,620	147,092
CURRENT LIABILITIES			Other receivables	651,159	490,588
Trade and other payables	2,206,081	2,082,315	Short term investments	438,177	441,077
Accrued mark-up / profit	164,964	131,791	Cash and bank balances	222,934	2,770,118
Short term borrowings	2,382,158	4,321,261		5,547,118	7,194,053
Current portion of non-current liabilities	2,424,382	2,238,141			
Taxation and levy - net	-	13,282			
Unclaimed dividend	54,576	54,023			
	7,232,161	8,840,813			
Total liabilities	11,949,835	14,190,295	TOTAL ASSETS	20,961,096	22,685,497
CONTINGENCIES AND COMMITMENTS					
TOTAL EQUITY AND LIABILITIES	20,961,096	22,685,497			



SERVICE INDUSTRIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED MARCH 31, 2026

	(Unaudited) March 31, 2026	(Unaudited) March 31, 2025
 (Rupees in thousand)	
REVENUE - NET	1,309,031	2,454,504
COST OF SALES	(1,095,911)	(2,264,312)
GROSS PROFIT	213,120	190,192
DISTRIBUTION COST	(92,999)	(90,990)
ADMINISTRATIVE EXPENSES	(115,800)	(91,691)
OTHER EXPENSES	(22,171)	(8,556)
	(230,970)	(191,237)
	(17,850)	(1,045)
OTHER INCOME	903,523	432,911
PROFIT FROM OPERATIONS	885,673	431,866
FINANCE COST	(262,339)	(376,292)
PROFIT BEFORE LEVY AND TAXATION	623,334	55,574
LEVY	-	-
PROFIT BEFORE TAXATION	623,334	55,574
TAXATION	(91,028)	9,301
PROFIT AFTER TAXATION	532,306	64,875
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	11.33	1.38



SERVICE INDUSTRIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED MARCH 31, 2026

	(Unaudited)	(Unaudited)
	March 31, 2026	March 31, 2025
 (Rupees in thousand)	
PROFIT AFTER TAXATION	532,306	64,875
OTHER COMPREHENSIVE LOSS		
Items that will not be reclassified to profit or loss:		
Deficit arising on remeasurement of investment at fair value through other comprehensive income - net of tax	(16,247)	(3,611)
Items that may be reclassified subsequently to profit or loss	-	-
Other comprehensive loss for the period - net of tax	(16,247)	(3,611)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	516,059	61,264



SERVICE INDUSTRIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED MARCH 31, 2026
(UN-AUDITED)

SHARE CAPITAL	RESERVES									TOTAL	TOTAL EQUITY	
	CAPITAL RESERVES					REVENUE RESERVES						
	Capital gains	Fair value reserve FVTOCI investment	Share premium	Share of share premium reserve held by equity accounted investee	Reserve pursuant to the Scheme	Sub total	General reserve	Un-appropriated profit	Sub total			
-----Rupees in thousand-----												
Balance as at 31 December 2024 - audited	469,874	102,730	29,202	21,217	-	927,163	1,080,312	1,558,208	5,381,787	6,939,995	8,020,307	8,490,181
Profit for the quarter ended 31 March 2025	-	-	-	-	-	-	-	-	64,875	64,875	64,875	64,875
Other comprehensive loss for the quarter ended 31 March 2025	-	-	(3,611)	-	-	-	(3,611)	-	-	-	(3,611)	(3,611)
Total comprehensive income for the quarter ended 31 March 2025	-	-	(3,611)	-	-	-	(3,611)	-	64,875	64,875	61,264	61,264
Balance as at 31 March 2025 - un-audited	469,874	102,730	25,591	21,217	-	927,163	1,076,701	1,558,208	5,446,662	7,004,870	8,081,571	8,551,445
Balance as at 31 December 2025 - audited	469,874	102,730	30,518	21,217	-	927,163	1,081,628	1,558,208	5,385,492	6,943,700	8,025,328	8,495,202
Profit for the quarter ended 31 March 2026	-	-	-	-	-	-	-	-	532,306	532,306	532,306	532,306
Other comprehensive loss for the quarter ended 31 March 2026	-	-	(16,247)	-	-	-	(16,247)	-	-	-	(16,247)	(16,247)
Total comprehensive income for the quarter ended 31 March 2026	-	-	(16,247)	-	-	-	(16,247)	-	532,306	532,306	516,059	516,059
Balance as at 31 March 2026 - un-audited	469,874	102,730	14,271	21,217	-	927,163	1,065,381	1,558,208	5,917,798	7,476,006	8,541,387	9,011,261



SERVICE INDUSTRIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED MARCH 31, 2026

	(Unaudited) March 31, 2026	(Unaudited) March 31, 2025
(Rupees in thousand).....	
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash (utilized) / generated from operations	(446,788)	1,212,116
Finance cost paid	(226,034)	(449,617)
Income tax paid	(263,196)	(109,997)
Staff retirement benefits - net	12,854	(12,018)
Long term loans - net	(115)	(10,741)
Long term security deposits - net	-	5,231
Net cash (used in) / generated from operating activities	(923,280)	634,974
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure on fixed assets	(59,771)	(48,994)
Proceeds from disposal of fixed assets	20,697	5,297
Short term investment - net	13,369	(25,340)
Dividend received	800,000	300,000
Net cash generated from investing activities	779,012	230,963
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term financing - net	(455,135)	2,745,531
Dividend-net	553	-
Short term borrowings - net	(1,939,103)	(3,478,779)
Repayment of lease liabilities	(9,231)	(7,546)
Net cash used in financing activities	(2,402,916)	(740,794)
Net (decrease) / increase in cash and cash equivalents	(2,547,184)	125,143
Cash and cash equivalents at the beginning of the period	2,770,118	416,950
Cash and cash equivalents at the end of the period	222,934	542,093



SERVICE INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2026

	(Unaudited) March 31, 2026	(Audited) December 31, 2025	Note	(Unaudited) March 31, 2026	(Audited) December 31, 2025
Rupees in thousand.....		Rupees in thousand.....	
EQUITY AND LIABILITIES					
SHARE CAPITAL AND RESERVES					
Authorized share capital					
100,000,000 (2025: 100,000,000) ordinary shares of Rupees 10 each	1,000,000	1,000,000			
Issued, subscribed and paid-up share capital	469,874	469,874			
Reserves	25,737,131	22,734,951			
Non-controlling interest	19,736,351	17,701,644			
Total equity	45,943,356	40,906,469			
LIABILITIES					
NON-CURRENT LIABILITIES					
Long term financing	14,035,962	12,352,993			
Long term deposits	180,535	187,679			
Lease liabilities	5,367,513	5,602,527			
Employees' retirement benefit	668,542	641,023			
Deferred liabilities	691,388	957,394			
	20,943,940	19,741,616			
CURRENT LIABILITIES					
Trade and other payables	19,165,517	16,353,304			
Accrued mark-up / profit	647,219	511,734			
Short term borrowings	30,810,517	54,184,123			
Current portion of non-current liabilities	4,831,813	5,054,292			
Unclaimed dividend	56,618	56,065			
	55,511,684	76,159,518			
Liabilities directly associated with the assets held for sale	-	-			
Total liabilities	76,455,624	95,901,134			
CONTINGENCIES AND COMMITMENTS					
TOTAL EQUITY AND LIABILITIES	122,398,980	136,807,603			
ASSETS					
NON-CURRENT ASSETS					
Fixed assets				49,752,651	49,223,937
Right-of-use assets				4,099,580	4,402,090
Intangible assets				25,781	26,689
Long term investments				803,544	803,654
Long term loans to employees				67,418	65,314
Long term security deposits				262,267	256,694
Deferred Income tax asset - net				1,016,525	1,365,047
				56,027,766	56,143,425
CURRENT ASSETS					
Stores, spares and loose tools				1,590,818	1,261,149
Stock-in-trade				22,955,432	26,473,359
Trade debts				22,974,695	16,969,393
Loans and advances				3,526,201	1,097,908
Trade deposits and prepayments				678,415	683,456
Other receivables				3,522,886	3,775,049
Taxation and levy - net				532,863	488,172
Accrued interest				50,465	11,629
Short term investments				2,978,407	21,423,371
Cash and bank balances				7,561,032	8,480,692
				66,371,214	80,664,178
Assets held for sale				-	-
				66,371,214	80,664,178
TOTAL ASSETS	122,398,980	136,807,603		122,398,980	136,807,603



SERVICE INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Unaudited)
FOR THE QUARTER ENDED 31 March 2026

(Unaudited)
Quarter Ended
March 31, 2026 March 31, 2025
..... Rupees in thousand

CONTINUING OPERATIONS

REVENUE - net	42,237,754	32,519,480
COST OF SALES	(30,809,463)	(25,086,888)
GROSS PROFIT	11,428,291	7,432,592
DISTRIBUTION COST	(3,044,707)	(2,462,066)
ADMINISTRATIVE EXPENSES	(1,188,600)	(1,081,567)
OTHER EXPENSES	(484,638)	(215,205)
	<u>6,710,346</u>	<u>3,673,754</u>
OTHER INCOME	249,782	203,720
PROFIT FROM OPERATIONS	<u>6,960,128</u>	<u>3,877,474</u>
FINANCE COST	(991,857)	(1,438,959)
	<u>5,968,271</u>	<u>2,438,515</u>
SHARE OF PROFIT IN EQUITY ACCOUNTED INVESTEE - NET OF TAXATION	20,854	20,288
PROFIT BEFORE LEVY AND TAXATION	<u>5,989,125</u>	<u>2,458,803</u>
LEVY	(33,729)	(42,320)
PROFIT BEFORE TAXATION	5,955,396	2,416,483
TAXATION	(906,532)	(728,446)
PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS	<u>5,048,864</u>	<u>1,688,037</u>
DISCONTINUED OPERATIONS		
LOSS AFTER TAXATION FROM DISCONTINUED OPERATIONS	-	-
PROFIT AFTER TAXATION	<u>5,048,864</u>	<u>1,688,037</u>
SHARE OF PROFIT ATTRIBUTABLE TO:		
EQUITY HOLDERS OF THE HOLDING COMPANY	3,015,161	1,249,810
NON-CONTROLLING INTEREST	2,033,703	438,227
	<u>5,048,864</u>	<u>1,688,037</u>
EARNINGS PER SHARE - BASIC AND DILUTED (Rupees)	<u>64.17</u>	<u>26.60</u>
EARNINGS PER SHARE from Continuing Operations- BASIC AND DILUTED (Rupees)	<u>64.17</u>	<u>26.60</u>



SERVICE INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (Unaudited)
FOR THE QUARTER ENDED 31 March 2026

(Unaudited)
Quarter Ended
March 31, 2026 March 31, 2025

..... Rupees in thousand

PROFIT AFTER TAXATION 5,048,864 1,688,037

OTHER COMPREHENSIVE (LOSS) / INCOME

Items that will not be reclassified to profit or loss:

Deficit arising on remeasurement of investment at fair value through other comprehensive income - net of tax

(16,246)	(3,611)
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Items that may be reclassified subsequently to profit or loss

Exchange differences on translation of foreign subsidiary

565	4,233
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Other comprehensive (loss) / income for the period - net of tax

(15,681)	622
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TOTAL COMPREHENSIVE INCOME FOR THE PERIOD

<u>5,033,183</u>	<u>1,688,659</u>
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SHARE OF TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:

EQUITY HOLDERS OF THE HOLDING COMPANY

2,999,402	673,735
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NON-CONTROLLING INTEREST

2,033,781	1,014,925
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<u>5,033,183</u>	<u>1,688,659</u>
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SERVICE INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (Unaudited)
FOR THE QUARTER ENDED 31 MARCH 2026

Share capital	Attributable to the equity holders of the holding company													Shareholders equity	Non-controlling interest	Total equity	
	Capital reserves									Revenue reserves			Total reserves				
	Capital gains	Fair value reserve FVTOCI investment	Share premium	Share of share premium reserve held by equity accounted investee	Exchange translation reserve	Reserve pursuant to the Scheme	Share options reserve	Share of employees' share compensation reserve held by equity accounted investee	Sub total	General reserve	Un-appropriated profit	Sub total					
-----Rupees in thousand-----																	
Balance as at 31 December 2024 - audited	469,874	102,730	29,202	1,385,749	20,460	(73,967)	927,163	66,449	307	2,458,093	1,558,208	10,278,584	11,836,792	14,294,885	14,764,759	11,252,743	26,017,502
Recognition of share option reserve	-	-	-	-	-	-	-	40,034	-	40,034	-	-	-	40,034	40,034	44,966	85,000
Profit for the quarter ended 31 March 2025	-	-	-	-	-	-	-	-	-	-	-	1,249,810	1,249,810	1,249,810	1,249,810	438,227	1,688,037
Other comprehensive (loss) / income for the quarter ended 31 March 2025	-	-	(3,611)	-	-	2,732	-	-	-	(879)	-	-	-	(879)	(879)	1,501	622
Total comprehensive income for the quarter ended 31 March 2025	-	-	(3,611)	-	-	2,732	-	-	-	(879)	-	1,249,810	1,249,810	1,248,932	1,248,932	439,727	1,688,659
Balance as at 31 March 2025 - unaudited	<u>469,874</u>	<u>102,730</u>	<u>25,591</u>	<u>1,385,749</u>	<u>20,460</u>	<u>(71,235)</u>	<u>927,163</u>	<u>106,483</u>	<u>307</u>	<u>2,497,248</u>	<u>1,558,208</u>	<u>11,528,394</u>	<u>13,086,602</u>	<u>15,583,850</u>	<u>16,053,724</u>	<u>11,737,437</u>	<u>27,791,161</u>
Balance as at 31 December 2025 - audited	469,874	102,730	30,518	1,532,698	20,460	(1,952)	927,163	36,736	307	2,648,660	1,558,208	18,528,083	20,086,291	22,734,951	23,204,825	17,701,644	40,906,469
Recognition of share options reserves	-	-	-	-	-	-	-	2,778	-	2,778	-	-	-	2,778	2,778	926	3,704
Profit for the quarter ended 31 March 2026	-	-	-	-	-	-	-	-	-	-	-	3,015,161	3,015,161	3,015,161	3,015,161	2,033,703	5,048,864
Other comprehensive loss for the quarter ended 31 March 2026	-	-	(16,246)	-	-	487	-	-	-	(15,759)	-	-	-	(15,759)	(15,759)	78	(15,681)
Total comprehensive income for the quarter ended 31 March 2026	-	-	(16,246)	-	-	487	-	-	-	(15,759)	-	3,015,161	3,015,161	2,999,402	2,999,402	2,033,781	5,033,183
Balance as at 31 March 2026 - unaudited	<u>469,874</u>	<u>102,730</u>	<u>14,272</u>	<u>1,532,698</u>	<u>20,460</u>	<u>(1,465)</u>	<u>927,163</u>	<u>39,514</u>	<u>307</u>	<u>2,635,679</u>	<u>1,558,208</u>	<u>21,543,244</u>	<u>23,101,452</u>	<u>25,737,131</u>	<u>26,207,005</u>	<u>19,736,351</u>	<u>45,943,356</u>



SERVICE INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (Unaudited)
FOR THE QUARTER ENDED 31 MARCH 2026

(Unaudited)
Quarter Ended
March 31, 2026 **March 31, 2025**
.....Rupees in thousand.....

CASH FLOWS FROM OPERATING ACTIVITIES

Cash generated from / (used in) operations	5,755,721	(3,687,534)
Finance cost paid	(624,219)	(1,279,927)
Income tax paid	(631,713)	(429,891)
Employees' retirement benefits paid	(2,158)	(6,320)
Long term loans - net	(2,104)	14,827
Long term deposits - net	(7,144)	7,500
Net cash generated from / (used in) operating activities	4,488,383	(5,381,345)

CASH FLOWS FROM INVESTING ACTIVITIES

Capital expenditure on operating fixed assets	(1,450,712)	(4,419,340)
Interest received	47,183	19,245
Proceeds from disposal of fixed assets	48,801	10,925
Short term investments disposed off	18,486,401	7,327,117
Net cash generated from investing activities	17,131,673	2,937,946

CASH FLOWS FROM FINANCING ACTIVITIES

Long term financing - net	1,197,801	4,962,099
Short term borrowings - net	(23,373,606)	(5,063,704)
Repayment of lease liabilities	(359,457)	(412,088)
Long term deposit - net	(5,573)	197,478
Dividend - net	553	-
Net cash used in financing activities	(22,540,282)	(316,215)
Effects of exchange rate changes on cash and cash equivalents	565	4,233
Net decrease in cash and cash equivalents	(919,660)	(2,755,381)
Cash and cash equivalents at the beginning of the period	8,480,692	7,960,478
Cash and cash equivalents at the end of the period	7,561,032	5,205,097

