



# Service Industries Limited

Servis House, 2-Main Gulberg  
Lahore-54662 (Pakistan)  
Phone: (42) 5751990-96  
Fax: (42) 5710593

SIL/PSX/CS/124  
March 30, 2023

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

**SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2022**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **March 30, 2023 at 12:00 Noon**, at the registered office of the Company, has approved the separate and consolidated audited financial statements of the Company for the year ended December 31, 2022 and recommended the following:

**CASH DIVIDEND:**

A Final Cash Dividend for the year ended December 31, 2022 at **Rs. 5 per share i.e., 50%**.

**FINANCIAL RESULTS:**

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

**ANNUAL GENERAL MEETING (AGM):**

The Annual General Meeting of the Company will be held on **Friday, April 28, 2023 at 11:00 a.m.**, at Shalimar Tower Hotel, Adjacent Servis House, 2-Main Gulberg, Lahore.

**BOOK CLOSURE FOR THE PURPOSE OF ENTITLEMENT OF FINAL CASH DIVIDEND AND AGM:**

The Share Transfer Books of the Company for the purpose of Final Cash Dividend and AGM will remain closed from **April 18, 2023 to April 28, 2023 (both days inclusive)**. Transfers received at the share registrar office, M/s. Corplink (Private) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore at the close of business on April 17, 2023 will be treated in time for the purpose of above entitlement of Cash Dividend and to attend and vote at the AGM.

The Annual Report of the Company for the year ended December 31, 2022 will be transmitted through PUCARS separately, within the specified time.





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Thanking you.

Yours faithfully

**FOR SERVICE INDUSTRIES LIMITED**

**Waheed Ashraf**  
Company Secretary



*Enclosed as above.*

**C.C:**

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

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



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## Annexure - A

### SERVICE INDUSTRIES LIMITED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	.....Rupees in thousand.....	
REVENUE - net	42,599,481	32,724,924
COST OF SALES	(34,626,020)	(27,458,310)
GROSS PROFIT	7,973,461	5,266,614
DISTRIBUTION COST	(3,218,564)	(2,309,860)
ADMINISTRATIVE EXPENSES	(1,505,313)	(1,276,251)
OTHER EXPENSES	(300,384)	(112,389)
	(5,024,261)	(3,698,500)
	2,949,200	1,568,114
OTHER INCOME	1,073,620	282,457
PROFIT FROM OPERATIONS	4,022,820	1,850,571
FINANCE COST	(3,075,387)	(1,314,456)
	947,433	536,115
SHARE OF PROFIT OF EQUITY ACCOUNTED INVESTEE - NET OF TAXATION	28,588	34,727
PROFIT BEFORE TAXATION	976,021	570,842
TAXATION	(621,594)	(214,016)
PROFIT AFTER TAXATION	354,427	356,826
EARNINGS PER SHARE - BASIC AND DILUTED (Rupees)	7.54	7.59





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## SERVICE INDUSTRIES LIMITED AND ITS SUBSIDIARY COMPANIES CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	-----Rupees in thousand-----	
<b>CONTINUING OPERATIONS</b>		
REVENUE - net	61,668,669	39,385,032
COST OF SALES	(51,406,625)	(32,911,184)
GROSS PROFIT	10,262,044	6,473,848
DISTRIBUTION COST	(4,321,758)	(2,872,120)
ADMINISTRATIVE EXPENSES	(2,387,286)	(1,717,542)
OTHER EXPENSES	(387,385)	(147,594)
	(7,096,429)	(4,737,256)
	3,165,615	1,736,592
OTHER INCOME	831,105	943,055
PROFIT FROM OPERATIONS	3,996,720	2,679,647
FINANCE COST	(4,013,679)	(1,524,966)
	(16,959)	1,154,681
SHARE OF PROFIT / (LOSS) OF EQUITY ACCOUNTED INVESTEES - NET OF TAXATION	7,580	(15,898)
(LOSS) / PROFIT BEFORE TAXATION	(9,379)	1,138,783
TAXATION	(1,157,143)	(433,194)
<b>(LOSS) / PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS</b>	(1,166,522)	705,589
<b>DISCONTINUED OPERATIONS</b>		
LOSS AFTER TAXATION FOR THE YEAR FROM DISCONTINUED OPERATIONS	(58,296)	(120,855)
<b>(LOSS) / PROFIT AFTER TAXATION</b>	(1,224,818)	584,734
SHARE OF (LOSS) / PROFIT ATTRIBUTABLE TO:		
EQUITY HOLDERS OF THE HOLDING COMPANY	(637,131)	534,617
NON-CONTROLLING INTEREST	(587,687)	50,117
	(1,224,818)	584,734
(LOSS) / EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	(13.56)	11.38
(LOSS) / EARNINGS PER SHARE FROM CONTINUING OPERATIONS - BASIC AND DILUTED (RUPEES)	(12.82)	12.92

