



Service Industries Limited

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

SIL/PSX/CS/126
April 27, 2023

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

SUBJECT: FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED MARCH 31, 2023

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **April 27, 2023 at 12:00 Noon**, at the registered office of the Company, Servis House, 2-Main Gulberg, Lahore, has approved the separate and consolidated financial statements for the first quarter ended March 31, 2023 and has not recommended cash dividend, bonus shares or right shares.

FINANCIAL RESULTS:

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

The Quarterly Report of the Company for the period ended March 31, 2023 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,
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
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Unaudited)
FOR THE QUARTER ENDED 31 MARCH 2023

	Un-Audited	
	THREE MONTHS ENDED	
	MARCH 31, 2023	MARCH 31, 2022
Rupees in thousand.....	
SALES - net	11,352,417	8,680,033
COST OF SALES	(8,653,403)	(7,027,332)
GROSS PROFIT	2,699,014	1,652,701
DISTRIBUTION COST	(947,755)	(704,609)
ADMINISTRATIVE EXPENSES	(439,182)	(334,138)
OTHER EXPENSES	(57,033)	(26,875)
	(1,443,970)	(1,065,622)
	1,255,044	587,079
OTHER INCOME	182,321	59,351
PROFIT FROM OPERATIONS	1,437,365	646,430
FINANCE COST	(948,396)	(548,336)
	488,969	98,094
SHARE OF PROFIT IN EQUITY ACCOUNTED INVESTEE - NET OF TAXATION	16,872	3,498
PROFIT BEFORE TAXATION	505,841	101,592
TAXATION	(209,843)	(51,578)
PROFIT AFTER TAXATION	295,998	50,014
EARNINGS PER SHARE - BASIC AND DILUTED (Rupees)	6.30	1.06



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SERVICE INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Unaudited)
FOR THE QUARTER ENDED 31 MARCH 2023

	(Unaudited)	
	Quarter Ended	
	March 31, 2023	March 31, 2022
 Rupees in thousand	
SALES - net	19,127,333	11,235,639
COST OF SALES	<u>(15,257,684)</u>	<u>(9,040,519)</u>
GROSS PROFIT	3,869,649	2,195,120
DISTRIBUTION COST	<u>(1,181,410)</u>	<u>(943,576)</u>
ADMINISTRATIVE EXPENSES	<u>(644,039)</u>	<u>(491,863)</u>
OTHER EXPENSES	<u>(78,837)</u>	<u>(44,108)</u>
	<u>(1,904,286)</u>	<u>(1,479,547)</u>
	1,965,363	715,573
OTHER INCOME	303,547	99,750
PROFIT FROM OPERATIONS	<u>2,268,910</u>	<u>815,323</u>
FINANCE COST	<u>(1,440,901)</u>	<u>(511,291)</u>
	828,009	304,032
SHARE OF PROFIT/(LOSS) IN EQUITY ACCOUNTED INVESTEE		
- NET OF TAXATION	27,709	(4,514)
PROFIT BEFORE TAXATION	<u>855,718</u>	<u>299,518</u>
TAXATION	<u>(288,059)</u>	<u>(116,606)</u>
PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS	<u>567,659</u>	<u>182,912</u>
DISCONTINUED OPERATIONS		
LOSS AFTER TAXATION FROM DISCONTINUED OPERATIONS	<u>(34,173)</u>	<u>-</u>
PROFIT AFTER TAXATION	<u><u>533,486</u></u>	<u><u>182,912</u></u>
SHARE OF PROFIT ATTRIBUTABLE TO:		
EQUITY HOLDERS OF THE HOLDING COMPANY	491,375	175,662
NON-CONTROLLING INTEREST	<u>42,111</u>	<u>7,250</u>
	<u><u>533,486</u></u>	<u><u>182,912</u></u>
EARNINGS PER SHARE - BASIC AND DILUTED (Rupees)	<u>10.46</u>	<u>3.74</u>
EARNINGS PER SHARE FROM CONTINUING OPERATIONS - BASIC AND DILUTED (Rupees)	<u>10.89</u>	<u>3.74</u>

