



Service Industries Limited

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

SIL/PSX/CS/141
August 22, 2023

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

SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2023

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **August 22, 2023 at 10:00 a.m.**, at the registered office of the Company, Servis House, 2-Main Gulberg, Lahore, has approved the separate and consolidated financial statements for the half year ended June 30, 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 Half Yearly Report of the Company for the period ended June 30, 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.





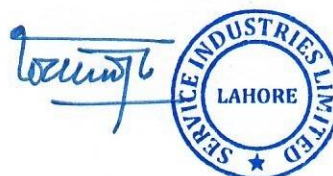
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Annexure - A

SERVICE INDUSTRIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE HALF YEAR ENDED 30 JUNE 2023
(UN-AUDITED)

| | HALF YEAR ENDED | | QUARTER ENDED | |
|---|----------------------------------|--------------|---------------|--------------|
| | 30 June 2023 | 30 June 2022 | 30 June 2023 | 30 June 2022 |
| | (Rupees in thousand) | | | |
| REVENUE | 26,553,006 | 20,682,794 | 15,200,589 | 11,984,218 |
| COST OF SALES | (20,283,478) | (16,826,028) | (11,630,075) | (9,798,696) |
| GROSS PROFIT | 6,269,528 | 3,856,766 | 3,570,514 | 2,185,522 |
| DISTRIBUTION COST | (2,136,184) | (1,566,805) | (1,188,429) | (862,196) |
| ADMINISTRATIVE EXPENSES | (915,386) | (705,043) | (476,204) | (370,905) |
| OTHER EXPENSES | (152,417) | (94,490) | (95,384) | (67,615) |
| | (3,203,987) | (2,366,338) | (1,760,017) | (1,300,716) |
| | 3,065,541 | 1,490,428 | 1,810,497 | 884,806 |
| OTHER INCOME | 469,445 | 502,159 | 287,124 | 461,351 |
| PROFIT FROM OPERATIONS | 3,534,986 | 1,992,587 | 2,097,621 | 1,346,157 |
| FINANCE COST | (2,210,878) | (1,250,232) | (1,262,482) | (701,896) |
| | 1,324,108 | 742,355 | 835,139 | 644,261 |
| SHARE OF PROFIT IN EQUITY ACCOUNTED INVESTEE - NET OF TAXATION | 25,788 | 4,207 | 8,916 | 709 |
| PROFIT BEFORE TAXATION | 1,349,896 | 746,562 | 844,055 | 644,970 |
| TAXATION | (556,490) | (260,383) | (346,647) | (208,805) |
| PROFIT AFTER TAXATION | 793,406 | 486,179 | 497,408 | 436,165 |
| EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES) | 16.89 | 10.35 | 10.59 | 9.28 |



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SERVICE INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Unaudited)
FOR THE HALF YEAR ENDED 30 JUNE 2023

| | (Unaudited) Half Year Ended | | (Unaudited) Three Months Ended | |
|--|--------------------------------|---------------------|-----------------------------------|---------------------|
| | June 30, 2023 | June 30, 2022 | June 30, 2023 | June 30, 2022 |
| | Rupees in thousand | | | |
| CONTINUING OPERATIONS | | | | |
| SALES - net | 43,237,479 | 27,323,463 | 24,110,146 | 16,181,668 |
| COST OF SALES | <u>(34,002,707)</u> | <u>(22,489,276)</u> | <u>(18,745,023)</u> | <u>(13,511,408)</u> |
| GROSS PROFIT | 9,234,771 | 4,834,187 | 5,365,122 | 2,670,260 |
| DISTRIBUTION COST | <u>(2,849,523)</u> | <u>(2,090,954)</u> | <u>(1,668,113)</u> | <u>(1,147,973)</u> |
| ADMINISTRATIVE EXPENSES | <u>(1,328,270)</u> | <u>(1,007,941)</u> | <u>(684,231)</u> | <u>(528,330)</u> |
| OTHER EXPENSES | <u>(206,602)</u> | <u>(126,282)</u> | <u>(127,765)</u> | <u>(83,683)</u> |
| | <u>(4,384,395)</u> | <u>(3,225,177)</u> | <u>(2,480,109)</u> | <u>(1,759,986)</u> |
| | 4,850,376 | 1,609,010 | 2,885,013 | 910,274 |
| OTHER INCOME | 514,251 | 268,326 | 210,704 | 168,989 |
| PROFIT FROM OPERATIONS | <u>5,364,627</u> | <u>1,877,336</u> | <u>3,095,717</u> | <u>1,079,263</u> |
| FINANCE COST | <u>(3,307,017)</u> | <u>(1,184,111)</u> | <u>(1,866,116)</u> | <u>(674,356)</u> |
| | 2,057,610 | 693,225 | 1,229,601 | 404,907 |
| SHARE OF PROFIT / (LOSS) IN EQUITY ACCOUNTED INVESTEE - NET OF TAXATION | | | | |
| | 42,350 | (3,349) | 14,641 | 1,165 |
| PROFIT BEFORE TAXATION | <u>2,099,960</u> | <u>689,876</u> | <u>1,244,242</u> | <u>406,072</u> |
| TAXATION | <u>(832,093)</u> | <u>(440,631)</u> | <u>(544,034)</u> | <u>(324,025)</u> |
| PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS | <u>1,267,867</u> | <u>249,245</u> | <u>700,208</u> | <u>82,047</u> |
| (LOSS) / PROFIT AFTER TAXATION FOR THE YEAR FROM DISCONTINUED OPERATIONS | | | | |
| | <u>(32,093)</u> | <u>58,141</u> | <u>2,080</u> | <u>42,426</u> |
| PROFIT AFTER TAXATION | <u>1,235,774</u> | <u>307,386</u> | <u>702,288</u> | <u>124,474</u> |
| SHARE OF PROFIT ATTRIBUTABLE TO: | | | | |
| EQUITY HOLDERS OF THE HOLDING COMPANY | | | | |
| | 1,051,049 | 339,549 | 559,674 | 163,887 |
| NON-CONTROLLING INTEREST | <u>184,725</u> | <u>(32,163)</u> | <u>142,614</u> | <u>(39,413)</u> |
| | <u>1,235,774</u> | <u>307,386</u> | <u>702,288</u> | <u>124,474</u> |
| EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES) | | | | |
| | <u>22.37</u> | <u>7.23</u> | <u>11.91</u> | <u>3.49</u> |
| EARNINGS PER SHARE FROM CONTINUING OPERATIONS - BASIC AND DILUTED (RUPEES) | | | | |
| | <u>22.78</u> | <u>6.48</u> | <u>11.88</u> | <u>2.95</u> |

