



SERVICE INDUSTRIES TEXTILES LTD.

FORM-3

October 6, 2020

The General Manager,
Pakistan Stock Exchange Limited,
19-Khayaban-e-Aiwan-e-Iqbal,
Lahore.

Subject: FINANCIAL RESULTS FOR THE YEAR ENDED 30.06.2020

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held today i.e. 06.10.2020 at 12:30 PM at Registered Office 38-Empress Road, Lahore, have recommended the following:

- | | | |
|------------------|---|-----|
| 1) CASH DIVIDEND | = | NIL |
| 2) BONUS SHARES | = | NIL |
| 3) RIGHT SHARES | | |

ISSUANCE OF SHARES BY WAY OF OTHERWISE THAN RIGHT ISSUE

It is proposed by Board of Directors to increase the paid up share capital of the Company from Rs. 44,491,590 divided into 4,449,159 Ordinary Shares of PKR 10 each to Rs. 169,491,590 divided into 16,949,159 Ordinary Shares of PKR 10 each by the issuance of additional 12,500,000 Ordinary Shares of the face value of PKR 10 each by way of otherwise than right issue at a price of PKR 12 each including PKR 2.00 as premium per share, total PKR 150,000,000 to the Sponsors, against share deposit money already deposited with the Company of Rs.150,000,000 subject to the approval of shareholders and SECP.

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|---|---|-----|
| 4) ANY OTHER ENTITLEMENT/CORPORATE ACTION | = | NIL |
| 5) ANY OTHER PRICE-SENSITIVE INFORMATION | = | NIL |



SERVICE INDUSTRIES TEXTILES LTD.

The financial results of the Company as follows:

<u>PARTICULARS</u>	<u>30.06.2020</u>	<u>30.06.2019</u>
	(Rupees)	(Rupees)
Sales – Net	921,249,869	979,880,809
Cost of Sales	(862,104,009)	(894,627,198)
Gross Profit	59,145,860	85,253,611
Operating Expenses	(35,211,688)	(30,569,828)
Operating Profit	23,934,172	54,683,783
Finance Cost & other Operating Charges	(32,571,009)	(18,448,592)
Other Income	6,804,437	6,522,365
(Less) / Profit Before Taxation	(1,832,400)	42,757,556
Taxation	(23,210,066)	(5,643,952)
(Less) / Profit after taxation	(25,042,466)	37,113,604
Accumulated Loss Brought Forward	(142,422,421)	(184,791,190)
Other comprehensive income for the year ended net of deferred tax	1,885,824	(1,070,443)
Transfer from surplus on revaluation of fixed assets	17,561,377	6,325,608
Annual Dividend for the year ended June, 30, 2019	(4,449,159)	-
Accumulated Loss Carried Forward	(152,466,845)	(142,422,421)

Earnings per Share – Basic

(5.63)

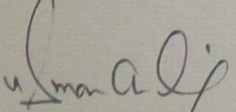
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The Annual General Meeting of the Company will be held on October 28, 2020 at 09:30 AM at the Registered Office of the Company at 38-Empress Road, Lahore.

The Share Transfer Books of the Company will be closed from 22.10.2020 to 28.10.2020 (both days inclusive). Transfer received at the 38-Empress Road, Lahore at the close of business on 21.10.2020 will be treated in time for the purpose of above entitlement to the transferees.

Yours sincerely,

for **SERVICE INDUSTRIES TEXTILES LIMITED**


USMAN KHALID
Company Secretary