Service Industries Limited

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

SIL/PSX/CS/88
August 27, 2020

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

SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2020

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **August 27, 2020** at **11:00 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, 2020 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, 2020 will be transmitted through PUCARS separately, within the specified time.

Thanking you.

Yours faithfully,

FOR SERVICE INDUSTRIES LIMITED

Waheed Ashraf
Company Secretary

SERVICE INDUSTRIES LIMITED

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.

Director / HOD,
Surveillance, Supervision and Enforcement Department,
Securities & Exchange Commission of Pakistan,
NIC Building, Jinnah Avenue, Blue Area,
63-Jinnah Avenue,
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 2020

(UN-AUDITED)

	HALF YEAR ENDED		QUARTER ENDED	
	30 June 2020	30 June 2019	30 June 2020	30 June 2019
	..... (Rupees in thousand)			
		Restated		Restated
SALES - net	9,389,055	14,162,301	4,763,575	8,136,692
COST OF SALES	(7,556,950)	(11,593,719)	(4,038,155)	(6,747,568)
GROSS PROFIT	1,832,105	2,568,582	725,420	1,389,124
DISTRIBUTION COST	(669,735)	(1,021,904)	(300,163)	(574,957)
ADMINISTRATIVE EXPENSES	(445,667)	(604,018)	(211,112)	(313,911)
OTHER EXPENSES	(66,148)	(92,683)	(26,239)	(58,689)
	(1,181,550)	(1,718,605)	(537,514)	(947,557)
	650,555	849,977	187,906	441,567
OTHER INCOME	47,385	284,793	31,828	182,749
PROFIT FROM OPERATIONS	697,940	1,134,770	219,734	624,316
FINANCE COST	(656,722)	(509,469)	(309,971)	(305,835)
	41,218	625,301	(90,237)	318,481
SHARE OF (LOSS) / PROFIT IN EQUITY ACCOUNTED INVESTEE - NET OF TAXATION	(14,779)	21,016	(15,501)	11,519
PROFIT / (LOSS) BEFORE TAXATION	26,439	646,317	(105,738)	330,000
TAXATION	(93,929)	(81,219)	24,494	(43,497)
(LOSS) / PROFIT AFTER TAXATION	(67,490)	565,098	(81,244)	286,503
(LOSS) / EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	(2.87)	24.05	(3.46)	12.19

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SERVICE INDUSTRIES LIMITED
CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS (Unaudited)
FOR THE PERIOD ENDED 30 JUNE 2020

	(Unaudited) Half year ended		(Unaudited) Quarter ended	
	June 30, 2020	June 30, 2019 Restated	June 30, 2020	June 30, 2019 Restated
	.....Rupees in thousand.....			
SALES - net	12,701,377	14,309,506	5,824,701	8,193,549
COST OF SALES	(10,276,107)	(11,710,471)	(4,956,921)	(6,800,839)
GROSS PROFIT	2,425,270	2,599,035	867,780	1,392,710
DISTRIBUTION COST	(965,696)	(1,024,447)	(458,414)	(576,170)
ADMINISTRATIVE EXPENSES	(634,331)	(626,288)	(298,153)	(325,636)
OTHER EXPENSES	(82,295)	(92,683)	(28,478)	(58,689)
	(1,682,322)	(1,743,418)	(785,045)	(960,495)
	742,948	855,617	82,735	432,215
OTHER INCOME	224,937	284,974	146,488	184,189
PROFIT FROM OPERATIONS	967,885	1,140,591	229,223	616,404
FINANCE COST	(603,210)	(514,307)	(273,876)	(308,339)
	364,675	626,284	(44,653)	308,065
SHARE OF PROFIT IN EQUITY ACCOUNTED INVESTEE - NET OF TAXATION	(24,274)	34,518	(25,460)	17,618
PROFIT / (LOSS) BEFORE TAXATION	340,401	660,802	(70,113)	325,683
TAXATION	(134,479)	(81,219)	7,886	(43,497)
PROFIT / (LOSS) AFTER TAXATION	205,922	579,583	(62,227)	282,186
SHARE OF PROFIT ATTRIBUTABLE TO:				
EQUITY HOLDERS OF THE HOLDING COMPANY	207,805	579,134	(56,875)	277,778
NON-CONTROLLING INTEREST	(1,883)	449	(5,352)	4,408
	205,922	579,583	(62,227)	282,186
EARNINGS / (LOSS) PER SHARE - BASIC AND DILUTED (Rupees)	8.76	24.67	(2.65)	12.01

SERVICE INDUSTRIES LIMITED