



Service Industries Limited

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

SIL/PSX/CS/62

August 26, 2019

The General Manager

Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2019

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **August 26, 2019 at 3:30 p.m.**, at the registered office of the Company, Servis House, 2-Main Gulberg, Lahore, has approved the accounts for the half year ended June 30, 2019.

FINANCIAL RESULTS:

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

PRICE SENSITIVE INFORMATION:

Material Information is attached herewith as Annexure-B.

The Half Yearly Report of the Company for the period ended June 30, 2019 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.

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

SERVICE INDUSTRIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE HALF YEAR ENDED 30 JUNE 2019
(UN-AUDITED)

	HALF YEAR ENDED		QUARTER ENDED	
	30 June 2019	30 June 2018	30 June 2019	30 June 2018
	 (Rupees in thousand)			
		Restated		Restated
SALES - net	14,162,301	11,669,256	8,136,692	6,196,326
COST OF SALES	(11,593,719)	(9,875,656)	(6,747,568)	(5,355,281)
GROSS PROFIT	2,568,582	1,793,600	1,389,124	841,045
DISTRIBUTION COST	(1,038,420)	(718,929)	(591,473)	(366,026)
ADMINISTRATIVE EXPENSES	(604,018)	(559,927)	(313,911)	(274,519)
OTHER EXPENSES	(92,683)	(87,163)	(58,689)	(44,438)
	(1,735,121)	(1,366,019)	(964,073)	(684,983)
	833,461	427,581	425,051	156,062
OTHER INCOME	284,793	229,021	182,749	112,555
PROFIT FROM OPERATIONS	1,118,254	656,602	607,800	268,617
FINANCE COST	(432,037)	(245,346)	(228,403)	(133,652)
	686,217	411,256	379,397	134,965
SHARE OF PROFIT IN EQUITY ACCOUNTED				
INVESTEE - NET OF TAXATION	21,016	40,374	11,519	23,210
PROFIT BEFORE TAXATION	707,233	451,630	390,916	158,175
TAXATION	(81,219)	(46,184)	(43,497)	(19,310)
PROFIT AFTER TAXATION	626,014	405,446	347,419	138,865
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	41.64	26.97	23.11	9.24





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CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE HALF YEAR ENDED 30 JUNE 2019
(UN-AUDITED)

	HALF YEAR ENDED		QUARTER ENDED	
	30 June 2019	30 June 2018	30 June 2019	30 June 2018
	 (Rupees in thousand)			
		Restated		Restated
SALES - net	14,309,506	11,732,953	8,193,549	6,281,276
COST OF SALES	(11,710,471)	(9,947,436)	(6,800,839)	(5,398,213)
GROSS PROFIT	2,599,035	1,785,517	1,392,710	883,063
DISTRIBUTION COST	(1,040,963)	(722,851)	(592,686)	(368,672)
ADMINISTRATIVE EXPENSES	(626,288)	(578,571)	(325,636)	(284,266)
OTHER OPERATING EXPENSES	(92,683)	(87,148)	(58,689)	(44,430)
	(1,759,934)	(1,388,570)	(977,011)	(697,368)
	839,101	396,947	415,699	185,695
OTHER INCOME	284,974	229,334	184,189	74,108
PROFIT FROM OPERATIONS	1,124,075	626,281	599,888	259,803
FINANCE COST	(436,875)	(261,955)	(230,907)	(148,896)
	687,200	364,326	368,981	110,907
SHARE OF PROFIT IN EQUITY ACCOUNTED				
INVESTEE - NET OF TAXATION	34,518	66,313	17,618	25,939
PROFIT BEFORE TAXATION	721,718	430,639	386,599	136,846
TAXATION	(81,219)	(50,186)	(43,497)	(4,204)
PROFIT AFTER TAXATION	640,499	380,453	343,102	132,642
Attributable to:				
Owners of the holding company	640,050	399,161	338,694	147,589
Non-controlling interest	449	(18,708)	4,408	(14,947)
	640,499	380,453	343,102	132,642
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	43.00	25.00	23.00	9.00





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Annexure - B

SIL/PSX/CS/63

August 26, 2019

BY T.C.S & PUCARS

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

Commissioner (CSD),
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,
NIC Building, Jinnah Avenue, Blue Area,
63-Jinnah Avenue,
Islamabad.

Subject: Disclosure of Material Information

Dear Sirs:

In accordance with applicable provisions of the Securities Act, 2015 and Rule Book of the Pakistan Stock Exchange Limited and in continuation of our previous notification dated May 16, 2019, Service Industries Limited (the '**Company**') is pleased to convey the following information:

"The Board of Directors of Service Industries Limited (the '**Company**') in its meeting held today has approved the Scheme of Compromises, Arrangement and Reconstruction pursuant to the applicable provisions of the Companies Act, 2017 (the '**Scheme**') pertaining to the restructuring of the Company, subject to obtaining all requisite permissions / approvals and sanction of the Scheme by the Honorable Lahore High Court, Lahore and subject to fulfillment of all requisite legal requirements.

In terms of the Scheme, *inter alia*, the Company's undertaking shall be split into two segments namely, 'Muridke Footwear Undertaking' and 'Retained Undertaking'. The 'Muridke Footwear Undertaking' shall be demerged from the Company and simultaneously transferred to, vested in and amalgamated with and into Service Global Footwear Limited, a wholly owned subsidiary of Service Industries Limited against the





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issue of shares by Service Global Footwear Limited to Service Industries Limited, in accordance with the Scheme.

The Board of Directors of the Company has approved the Scheme, subject to the finalization thereof and any changes and modifications as may be allowed by the Honorable Lahore High Court, Lahore.

A joint petition with regard to the proposed Scheme will be filed with the Honorable Lahore High Court, Lahore in due course. The Scheme will also be circulated to your Stock Exchange and the members subject to directions / order of the Honorable Lahore High Court, Lahore."

A disclosure form is attached herewith. You may please inform the members of your Exchange, accordingly.

Yours' sincerely

Waheed Ashraf
Company Secretary



Encl: as above



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SERVICE INDUSTRIES LIMITED DISCLOSURE FORM (Securities Act, 2015)

August 26, 2019

Name of the Company	Service Industries Limited
Date of Report (Date of earliest event reported if applicable)	16 May 2019
Exact Name of the Company as specified in its Memorandum	Service Industries Limited
Registered address of the Company	Servis House, 2-Main Gulberg, Lahore.
Contact Information	Mr. Waheed Ashraf Company Secretary Tel: +92 42 35751990-96 Fax: +9242 35711827
Disclosure of inside information by the Company in terms of Securities Act, 2015	"The Board of Directors of Service Industries Limited (the 'Company') in its meeting held today has approved the Scheme of Compromises, Arrangement and Reconstruction pursuant to the applicable provisions of the Companies Act, 2017 (the "Scheme") pertaining to the restructuring of the Company, subject to obtaining all requisite permissions / approvals and sanction of the Scheme by the Honorable Lahore High Court, Lahore and subject to fulfillment of all requisite legal requirements. In terms of the Scheme, <i>inter alia</i>, the Company's undertaking shall be split into two segments namely, 'Muridke Footwear Undertaking' and 'Retained Undertaking'. The 'Muridke Footwear Undertaking' shall be demerged from the Company and simultaneously transferred to, vested in and amalgamated with and into Service Global Footwear Limited, a wholly owned subsidiary of Service Industries Limited against the issue of shares by Service Global Footwear Limited to Service Industries Limited, in accordance with the Scheme. The Board of Directors of the Company has approved the Scheme, subject to the finalization thereof and any changes and modifications as may be allowed by the Honorable Lahore High Court, Lahore. A joint petition with regard to the proposed Scheme will be filed with the Honorable Lahore High Court, Lahore in due course. The Scheme will also be circulated to your Stock Exchange and the members subject to directions / order of the Honorable Lahore High Court, Lahore."

