

Service Global Footwear Limited



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

SGFL/PSX/CS/18
August 26, 2022

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

SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2022

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **August 26, 2022 at 9:30 a.m.**, at the registered office of the Company, Servis House, 2-Main Gulberg, Lahore, has approved the financial statements for the half year ended June 30, 2022 and recommended the following:

CASH DIVIDEND

An Interim Cash Dividend for the year ending December 31, 2022 at **Rs. 2.50/- per share i.e. 25%**.

FINANCIAL RESULTS:

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

PRICE SENSITIVE INFORMATION:

The Board of Directors has also decided to set up a wholly owned subsidiary company in China for the purpose of export promotion subject to compliance with all applicable laws, rules and regulations of Pakistan and China and to make long-term equity investment of up to US\$ 1,000,000 in the proposed wholly owned subsidiary company.

BOOK CLOSURE FOR THE PURPOSE OF 25% INTERIM CASH DIVIDEND:

The Share Transfer Books of the Company for the purpose of Interim Cash Dividend will remain closed from **September 08, 2022 to September 10, 2022** (both days inclusive). Transfers received at the share registrar office, M/s. Corplink (Private) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore, at the close of business on **September 07, 2022** will be treated in time for the purpose of payment of interim cash dividend.

The Half Yearly Report of the Company for the period ended June 30, 2022 will be transmitted through PUCARS separately, within the specified time.



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Thanking you.

Yours faithfully,

FOR SERVICE GLOBAL FOOTWEAR LIMITED

Waheed Ashraf
Company Secretary

Enclosed as above.



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 GLOBAL FOOTWEAR LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE HALF YEAR ENDED 30 JUNE 2022
(UN-AUDITED)

	HALF YEAR ENDED		QUARTER ENDED	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
 (Rupees in thousand)			
REVENUE	4,827,631	3,048,648	2,299,950	1,379,404
COST OF SALES	(3,830,825)	(2,474,339)	(1,873,537)	(1,179,715)
GROSS PROFIT	996,806	574,309	426,413	199,689
DISTRIBUTION COST	(446,829)	(245,328)	(209,745)	(125,612)
ADMINISTRATIVE EXPENSES	(233,217)	(205,608)	(119,036)	(109,989)
OTHER EXPENSES	(31,754)	(14,603)	(16,030)	4,561
	(711,800)	(465,539)	(344,811)	(231,040)
OTHER INCOME	285,006	108,770	81,602	(31,351)
	405,645	195,965	278,060	111,713
PROFIT FROM OPERATIONS	690,651	304,735	359,662	80,362
FINANCE COST	(140,414)	(96,148)	(90,747)	(49,639)
	550,237	208,587	268,915	30,723
SHARE OF (LOSS) / PROFIT OF EQUITY ACCOUNTED INVESTEE - NET OF TAXATION	(34,241)	14,978	(22,193)	14,978
PROFIT BEFORE TAXATION	515,996	223,565	246,722	45,701
TAXATION	(168,596)	(78,470)	(111,847)	(39,965)
PROFIT AFTER TAXATION	347,400	145,095	134,875	5,736
EARNINGS PER SHARE - BASIC (RUPEES)	1.70	0.81	0.66	0.03
EARNINGS PER SHARE - DILUTED (RUPEES)	1.69	0.81	0.66	0.03

