



Service Global Footwear Limited

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

SGFL/PSX/CS/51
August 24, 2024

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

SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2024

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **August 24, 2024 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, 2024 and has not recommended cash dividend, bonus shares or right shares.

FINANCIAL RESULTS:

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

The Half Yearly Report of the Company for the period ended June 30, 2024 will be transmitted through PUCARS separately, within the specified time.

Thanking you.

Yours faithfully,

FOR SERVICE GLOBAL FOOTWEAR 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 GLOBAL FOOTWEAR LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE HALF YEAR ENDED 30 JUNE 2024
(UN-AUDITED)

| | HALF YEAR ENDED | | QUARTER ENDED | |
|---------------------------------------|----------------------------------|--------------|---------------|--------------|
| | 30 June 2024 | 30 June 2023 | 30 June 2024 | 30 June 2023 |
| | (Rupees in thousand) | | | |
| REVENUE | 8,286,759 | 7,413,508 | 3,744,864 | 3,825,781 |
| COST OF SALES | (6,921,887) | (5,817,109) | (3,208,579) | (2,939,843) |
| GROSS PROFIT | 1,364,872 | 1,596,399 | 536,285 | 885,938 |
| DISTRIBUTION COST | (580,143) | (538,541) | (284,318) | (317,641) |
| ADMINISTRATIVE EXPENSES | (351,138) | (297,239) | (178,440) | (151,826) |
| OTHER EXPENSES | (22,700) | (39,586) | (4,527) | (24,036) |
| | (953,981) | (875,366) | (467,285) | (493,503) |
| | 410,891 | 721,033 | 69,000 | 392,435 |
| OTHER INCOME | 148,573 | 430,285 | 104,965 | 224,080 |
| PROFIT FROM OPERATIONS | 559,464 | 1,151,318 | 173,965 | 616,515 |
| FINANCE COST | (369,195) | (504,342) | (168,461) | (292,525) |
| | 190,269 | 646,976 | 5,504 | 323,990 |
| SHARE OF PROFIT OF EQUITY ACCOUNTED | | | | |
| INVESTEE - NET OF TAXATION | 592,324 | 42,595 | 230,159 | 40,603 |
| PROFIT BEFORE TAXATION AND LEVY | 782,593 | 689,571 | 235,663 | 364,593 |
| LEVY | (48,656) | (127,245) | 13,501 | (85,406) |
| PROFIT BEFORE TAXATION | 733,937 | 562,326 | 249,164 | 279,187 |
| TAXATION | (273,261) | (126,996) | (174,102) | (93,921) |
| PROFIT AFTER TAXATION | 460,676 | 435,330 | 75,062 | 185,266 |
| EARNINGS PER SHARE - BASIC (RUPEES) | 2.24 | 2.12 | 0.37 | 0.91 |
| EARNINGS PER SHARE - DILUTED (RUPEES) | 2.23 | 2.11 | 0.36 | 0.90 |





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FOR THE HALF YEAR ENDED 30 JUNE 2024
(UN-AUDITED)

| | HALF YEAR ENDED | | QUARTER ENDED * | |
|--|----------------------------------|-----------------------|----------------------|-----------------------|
| | 30 June 2024 | 30 June 2023 | 30 June 2024 | 30 June 2023 |
| | (Rupees in thousand) | | | |
| REVENUE | 8,311,856 | 7,422,739 | 3,767,488 | 3,835,012 |
| COST OF SALES | (6,858,208) | (5,827,491) | (3,165,084) | (2,950,225) |
| GROSS PROFIT | <u>1,453,648</u> | <u>1,595,248</u> | <u>602,404</u> | <u>884,787</u> |
| DISTRIBUTION COST | (705,490) | (538,720) | (354,145) | (317,820) |
| ADMINISTRATIVE EXPENSES | (358,044) | (300,020) | (181,816) | (154,607) |
| OTHER EXPENSES | (22,700) | (39,586) | (4,527) | (24,036) |
| | <u>(1,086,234)</u> | <u>(878,326)</u> | <u>(540,488)</u> | <u>(496,463)</u> |
| | 367,414 | 716,922 | 61,916 | 388,324 |
| OTHER INCOME | 158,762 | 430,285 | 108,078 | 224,080 |
| PROFIT FROM OPERATIONS | <u>526,176</u> | <u>1,147,207</u> | <u>169,994</u> | <u>612,404</u> |
| FINANCE COST | (379,538) | (504,467) | (174,424) | (292,650) |
| | <u>146,638</u> | <u>642,740</u> | <u>(4,430)</u> | <u>319,754</u> |
| SHARE OF PROFIT / (LOSS) OF EQUITY ACCOUNTED INVESTEE - NET OF TAXATION | 592,324 | 42,595 | 230,159 | 40,603 |
| PROFIT BEFORE TAXATION AND LEVY | <u>738,962</u> | <u>685,335</u> | <u>225,729</u> | <u>360,357</u> |
| LEVY | (48,656) | (127,244) | 13,501 | (85,406) |
| PROFIT BEFORE TAXATION | <u>690,306</u> | <u>558,091</u> | <u>239,230</u> | <u>274,951</u> |
| TAXATION | (273,261) | (126,996) | (174,102) | (93,920) |
| PROFIT AFTER TAXATION | <u><u>417,045</u></u> | <u><u>431,095</u></u> | <u><u>65,128</u></u> | <u><u>181,031</u></u> |
| EARNINGS PER SHARE - BASIC (RUPEES) | <u>2.03</u> | <u>2.10</u> | <u>0.32</u> | <u>0.89</u> |
| EARNINGS PER SHARE - DILUTED (RUPEES) | <u>2.02</u> | <u>2.09</u> | <u>0.31</u> | <u>0.88</u> |

