

Service Global Footwear Limited



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

SGFL/PSX/CS/23
March 30, 2023

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

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2022

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **March 30, 2023 at 10:00 a.m.**, at the registered office of the Company, has approved the audited financial statements of the Company for the year ended December 31, 2022 and recommended the following:

CASH DIVIDEND

A Final Cash Dividend for the year ended December 31, 2022 at **Rs. 1 per share i.e., 10%**. This is in addition to Interim Dividend already paid 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:

Subject to the approval of the members of the Company, the Board of Directors have recommended the renewal of investment of up to PKR 4.5 Billion in the form of working capital loan in Service Industries Limited, a holding / associated company, for a further period of one year till June 30, 2024 with all other terms and conditions of the investment to remain unchanged.

ANNUAL GENERAL MEETING (AGM):

The Annual General Meeting of the Company will be held on **Friday, April 28, 2023 at 10:00 a.m.**, at Shalimar Tower Hotel, Adjacent Servis House, 2-Main Gulberg, Lahore.

BOOK CLOSURE FOR THE PURPOSE OF ENTITLEMENT OF FINAL CASH DIVIDEND AND AGM:

The Share Transfer Books of the Company for the purpose of Final Cash Dividend and AGM will remain closed from **April 18, 2023 to April 28, 2023 (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 April 17, 2023 will be treated in time for the purpose of above entitlement of Cash Dividend and to attend and vote at the AGM.






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The Annual Report of the Company for the year ended December 31, 2022 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.

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 STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	(Rupees in thousand)	
REVENUE	11,753,088	7,040,157
COST OF SALES	<u>(9,567,437)</u>	<u>(5,802,423)</u>
GROSS PROFIT	2,185,651	1,237,734
DISTRIBUTION COST	<u>(920,784)</u>	<u>(562,260)</u>
ADMINISTRATIVE EXPENSES	<u>(523,342)</u>	<u>(419,766)</u>
OTHER EXPENSES	<u>(46,125)</u>	<u>(35,205)</u>
	<u>(1,490,251)</u>	<u>(1,017,231)</u>
	695,400	220,503
OTHER INCOME	683,804	528,133
PROFIT FROM OPERATIONS	<u>1,379,204</u>	<u>748,636</u>
FINANCE COST	<u>(467,180)</u>	<u>(184,057)</u>
	912,024	564,579
SHARE OF (LOSS) / PROFIT OF EQUITY ACCOUNTED INVESTEE - NET OF TAXATION	<u>(224,074)</u>	<u>8,202</u>
PROFIT BEFORE TAXATION	<u>687,950</u>	<u>572,781</u>
TAXATION	<u>(345,891)</u>	<u>(169,560)</u>
PROFIT AFTER TAXATION	<u>342,059</u>	<u>403,221</u>
EARNINGS PER SHARE - BASIC (RUPEES)	<u>1.67</u>	<u>2.10</u>
EARNINGS PER SHARE - DILUTED (RUPEES)	<u>1.67</u>	<u>2.10</u>

