

Service Global Footwear Limited



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

SGFL/PSX/CS/34
August 11, 2023

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

SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2023

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **August 11, 2023 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, 2023 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.

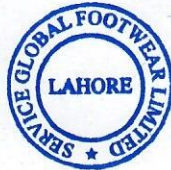
The Half Yearly Report of the Company for the period ended June 30, 2023 will be transmitted through PUCARS separately, within the specified time.

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 2023
(UN-AUDITED)

	HALF YEAR ENDED		QUARTER ENDED	
	30 June 2023	30 June 2022	30 June 2023	30 June 2022
..... (Rupees in thousand)				
REVENUE	7,413,508	4,827,631	3,825,781	2,299,950
COST OF SALES	(5,817,109)	(3,830,825)	(2,939,843)	(1,873,537)
GROSS PROFIT	1,596,399	996,806	885,938	426,413
DISTRIBUTION COST	(538,541)	(446,829)	(317,641)	(209,745)
ADMINISTRATIVE EXPENSES	(297,239)	(233,217)	(151,826)	(119,036)
OTHER EXPENSES	(39,586)	(31,754)	(24,036)	(16,030)
	(875,366)	(711,800)	(493,503)	(344,811)
	721,033	285,006	392,435	81,602
OTHER INCOME	430,285	405,645	224,080	278,060
PROFIT FROM OPERATIONS	1,151,318	690,651	616,515	359,662
FINANCE COST	(504,342)	(140,414)	(292,525)	(90,747)
	646,976	550,237	323,990	268,915
SHARE OF PROFIT / (LOSS) OF EQUITY ACCOUNTED INVESTEE - NET OF TAXATION	42,595	(34,241)	40,603	(22,193)
PROFIT BEFORE TAXATION	689,571	515,996	364,593	246,722
TAXATION	(254,241)	(168,596)	(179,327)	(111,847)
PROFIT AFTER TAXATION	435,330	347,400	185,266	134,875
EARNINGS PER SHARE - BASIC (RUPEES)	2.12	1.70	0.91	0.66
EARNINGS PER SHARE - DILUTED (RUPEES)	2.11	1.69	0.90	0.66





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CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE HALF YEAR ENDED 30 JUNE 2023
(UN-AUDITED)

	HALF YEAR ENDED		QUARTER ENDED	
	30 June 2023	30 June 2022	30 June 2023	30 June 2022
 (Rupees in thousand)			
REVENUE	7,422,739	4,827,631	3,835,012	2,299,950
COST OF SALES	(5,827,491)	(3,830,825)	(2,950,225)	(1,873,537)
GROSS PROFIT	1,595,248	996,806	884,787	426,413
DISTRIBUTION COST	(538,720)	(446,829)	(317,820)	(209,745)
ADMINISTRATIVE EXPENSES	(300,020)	(233,217)	(154,607)	(119,036)
OTHER EXPENSES	(39,586)	(31,754)	(24,036)	(16,030)
	(878,326)	(711,800)	(496,463)	(344,811)
OTHER INCOME	716,922	285,006	388,324	81,602
	430,285	405,645	224,080	278,060
PROFIT FROM OPERATIONS	1,147,207	690,651	612,404	359,662
FINANCE COST	(504,467)	(140,414)	(292,650)	(90,747)
	642,740	550,237	319,754	268,915
SHARE OF PROFIT / (LOSS) OF EQUITY ACCOUNTED INVESTEE - NET OF TAXATION	42,595	(34,241)	40,603	(22,193)
PROFIT BEFORE TAXATION	685,335	515,996	360,357	246,722
TAXATION	(254,240)	(168,596)	(179,326)	(111,847)
PROFIT AFTER TAXATION	431,095	347,400	181,031	134,875
EARNINGS PER SHARE - BASIC (RUPEES)	2.10	1.70	0.89	0.66
EARNINGS PER SHARE - DILUTED (RUPEES)	2.09	1.69	0.88	0.66

