



Service Global Footwear Limited

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

SGFL/PSX/CS/44
April 29, 2024

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

SUBJECT: FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED MARCH 31, 2024

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **April 29, 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 first quarter ended March 31, 2024 and has not recommended cash dividend, bonus shares or right shares.

FINANCIAL RESULTS:

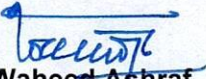
The financial results of the Company are attached herewith as Annexure-A.

The Quarterly Report of the Company for the period ended March 31, 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,
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 STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED 31 MARCH 2024

	(Unaudited) March 31, 2024	(Unaudited) March 31, 2023
 (Rupees in thousand)	
REVENUE	4,541,895	3,587,727
COST OF SALES	(3,713,308)	(2,877,266)
GROSS PROFIT	828,587	710,461
DISTRIBUTION COST	(295,825)	(220,900)
ADMINISTRATIVE EXPENSES	(172,698)	(145,413)
OTHER EXPENSES	(18,173)	(15,550)
	(486,696)	(381,863)
OTHER INCOME	341,891	328,598
	43,608	206,205
PROFIT FROM OPERATIONS	385,499	534,803
FINANCE COST	(200,734)	(211,817)
	184,765	322,986
SHARE OF PROFIT / (LOSS) OF EQUITY ACCOUNTED INVESTEE - NET OF TAXATION	362,165	1,992
PROFIT BEFORE TAXATION	546,930	324,978
TAXATION	(161,316)	(74,914)
PROFIT AFTER TAXATION	385,614	250,064
EARNINGS PER SHARE - BASIC (RUPEES)	1.87	1.22
EARNINGS PER SHARE - DILUTED (RUPEES)	1.87	1.22





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SERVICE GLOBAL FOOTWEAR LIMITED
CONSOLIDATED CONDENSED STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED 31 MARCH 2024

	(Unaudited) March 31, 2024	(Unaudited) March 31, 2023
..... (Rupees in thousand)		
REVENUE	4,544,368	3,587,727
COST OF SALES	(3,693,124)	(2,877,266)
GROSS PROFIT	851,244	710,461
DISTRIBUTION COST	(351,345)	(220,900)
ADMINISTRATIVE EXPENSES	(176,228)	(145,413)
OTHER EXPENSES	(18,173)	(15,550)
	(545,746)	(381,863)
	305,498	328,598
OTHER INCOME	50,684	206,205
PROFIT FROM OPERATIONS	356,182	534,803
FINANCE COST	(205,114)	(211,817)
	151,068	322,986
SHARE OF PROFIT / (LOSS) OF EQUITY ACCOUNTED		
INVESTEE - NET OF TAXATION	362,165	1,992
PROFIT BEFORE TAXATION	513,233	324,978
TAXATION	(161,316)	(74,914)
PROFIT AFTER TAXATION	351,917	250,064
EARNINGS PER SHARE - BASIC (RUPEES)	1.71	1.22
EARNINGS PER SHARE - DILUTED (RUPEES)	1.71	1.22

