

# Service Global Footwear Limited



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

SGFL/PSX/CS/08  
March 31, 2022

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

**SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2021**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **March 31, 2022 at 9:30 a.m.**, at the registered office of the Company, has approved the audited financial statements of the Company for the year ended December 31, 2021 and recommended the following:

## **CASH DIVIDEND**

A Final Cash Dividend for the year ended December 31, 2021 at **Rs. 2/- per share i.e., 20%**.

## **FINANCIAL RESULTS:**

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

## **PRICE SENSITIVE INFORMATION:**

1. 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, approved by the shareholders vide special resolution dated June 30, 2021 and expiring on June 30, 2022, for a further period of one year till June 30, 2023 with all other terms and conditions of the investment to remain unchanged.
2. Subject to the approval of the members of the Company, the Board of Directors have recommended to increase the long term equity investment in Service Long March Tyres (Private) Limited, an associated company, from PKR 2,175,215,000 to up to PKR 2,525,215,000 from time to time by subscribing, at Par, up to 35,000,000 fully paid up ordinary right shares of PKR 10 each.

## **ANNUAL GENERAL MEETING (AGM):**

The Annual General Meeting of the Company will be held on **Thursday, April 28, 2022 at 10:00 a.m.**, at Shalimar Tower Hotel, Adjacent Servis House, 2-Main Gulberg, Lahore.



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## **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 22, 2022 to April 28, 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 April 21, 2022 will be treated in time for the purpose of above entitlement of Cash Dividend and to attend and vote at the AGM.

The Annual Report of the Company for the year ended December 31, 2021 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 2021

	2021	2020
	(Rupees in thousand)	
REVENUE	7,040,157	6,894,711
COST OF SALES	(5,802,423)	(5,525,411)
GROSS PROFIT	1,237,734	1,369,300
DISTRIBUTION COST	(562,260)	(430,961)
ADMINISTRATIVE EXPENSES	(419,766)	(389,334)
OTHER EXPENSES	(35,205)	(47,203)
	(1,017,231)	(867,498)
	220,503	501,802
OTHER INCOME	528,133	415,959
PROFIT FROM OPERATIONS	748,636	917,761
FINANCE COST	(184,057)	(140,320)
	564,579	777,441
SHARE OF PROFIT OF EQUITY ACCOUNTED INVESTEE - NET OF TAXATION	8,202	-
PROFIT BEFORE TAXATION	572,781	777,441
TAXATION	(169,560)	(68,646)
PROFIT AFTER TAXATION	403,221	708,795
EARNINGS PER SHARE - BASIC (RUPEES)	2.10	8.25
EARNINGS PER SHARE - DILUTED (RUPEES)	2.10	8.25

