

Reports & Un-Audited Accounts
for the 1st Quarter Ended
March 31, 2023

Sustainable Growth Starts with Action



Servis

Service Global Footwear Limited

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Company Information

Board of Directors

Mr. Arif Saeed
Chairman / Non-Executive Director

Mr. Hassan Javed
Chief Executive Officer /
Executive Director

Chaudhry Ahmed Javed
Non-Executive Director

Mr. Omar Saeed
Non-Executive Director

Mr. Azmat Ali Ranjha
Independent Director

Mr. Abdul Rashid Lone
Independent Director

Ms. Maleeha Humayun Bangash
Independent Director

Mr. Hassan Ehsan Cheema
Executive Director

Mr. Qadeer Ahmed Vaseer
Executive Director

Chief Financial Officer
Mr. Usman Liaqat

Company Secretary
Mr. Waheed Ashraf

Audit Committee

Mr. Abdul Rashid Lone
Chairman

Mr. Omar Saeed
Member

Ms. Maleeha Humayun Bangash
Member

Human Resource and Remuneration Committee

Mr. Azmat Ali Ranjha
Chairman

Mr. Hassan Javed
Member

Mr. Omar Saeed
Member

Bankers

MCB Bank Limited
Habib Bank Limited
Faysal Bank Limited
Soneri Bank Limited
Allied Bank Limited
Askari Bank Limited
Meezan Bank Limited
MCB Islamic Bank Limited
Habib Metropolitan Bank
Standard Chartered Bank (Pakistan)
Limited
Samba Bank Limited
Bank Al Habib Limited
Dubai Islamic Bank Limited
Bank Islami Pakistan Limited
Bank of Punjab - Islamic
United Bank Limited

Auditors

M/s. Riaz Ahmad & Company,
Chartered Accountants

Legal Advisor

Muhammad Ashfaq,
Advocate High Court,
of M/s. Bokhari Aziz & Karim
2-A, Block-G, Gulberg-II, Lahore.

Registered Office

Servis House,
2-Main Gulberg, Lahore-54662.
Tel: +92-42-35751990-96
Fax: +92-42-35710593

Shares Registrar

M/s. Corplink (Pvt.) Limited
Wings Arcade, 1-K
Commercial, Model Town, Lahore
Tel: +92-42- 35916719,
35839182
Fax: +92-42-35869037

Pakistan Stock Exchange Limited
Stock Exchange Symbol **SGF**

Factory

10-KM Muridke, Sheikhpura Road,
Muridke

Web Presence

www.serviceglobalfootwear.com

“Great works are
performed, not by strength,
but by perseverance ”

- Samuel Johnson



Directors' Report to the Shareholders

The Directors take pleasure in presenting their Report along with the condensed interim financial information of Service Global Footwear Limited ("SGFL") for the first Quarter ended March 31, 2023.

Key Performance Indicators (KPIs)

Please find below key performance indicators of condensed interim financial statements of SGFL for the first Quarter ended March 31, 2023.

Particulars	Quarter Ended		
	March 31, 2023 "000"	March 31, 2022 "000"	Percentage Change
Net Sales	3,587,727	2,527,681	41.94%
Operating Profit	534,803	330,989	61.58%
Profit before tax	324,978	269,274	20.69%
Profit after tax	250,064	212,525	17.66%
Earnings per share	1.22	1.04	17.29%

SGFL has recorded exceptional sales growth of 41.94% in the first quarter which is under review; sales grew from Rs 2.53 billion to Rs 3.59 billion. In spite of local challenges, increase in wages and massive inflation, your Company was able to achieve growth of 61.58% in operational profit compared to the same period last year. This is a result of sustained strategic efforts towards diversification and growth of our customer base.

SGFL investment in Service Long March Tyres (Private) Limited ("SLM") fetched a profit of Rs 1.99 million against a loss of Rs 12.04 million in the same period last year. We are very optimistic about SLM profitability in future, which will augment our profit before tax.

SGFL presents a very strong value proposition for new customers, and is poised to leverage its structured approach towards growth.

Future Outlook

SGFL has witnessed exceptional top line growth in the first quarter, and is fully booked for the second quarter where our capacity utilization will be close to 100%. Our sourcing team is working hard to ensure timely delivery of all materials considering the challenges of imports and payments. We are committed to continue this growth momentum and hope to deliver better results in the second quarter as well.

SGFL management is committed to diversify its business in terms of bringing new strategic customers and develop new product lines. This diversification has helped SGFL to continuously grow its business even in difficult economic situation of its target markets.

Our operations in China have been augmented through the incorporation of a Chinese subsidiary named, "Dongguan Service Global Limited". Now we have our own development center, sales office, and procurement setup in the hub of global footwear sourcing. This provides us a great competitive edge against other regional manufacturers on various fronts that includes technology, development efficiency, cost control, and sales drive.

This will help us service customers with more demanding timelines for product development.

Acknowledgment

We would like to convey our sincere appreciation to our colleagues on the Board for their valuable guidance and support and to all our employees for their tireless efforts, dedication, and commitment and to our customers for their trust in our products. On behalf of the Board, we also wish to extend our gratitude to our shareholders for their support and trust placed in us.

For and on behalf of the Board



Arif Saeed
Chairman

Dated: April 20, 2023
Lahore.



HASSAN JAVED
Chief Executive

Financial Statements



Condensed Interim Statement of Financial Position (Unaudited)

As at March 31, 2023

	(Unaudited) March 31, 2023	(Audited) December 31, 2022
Note	(Rupees in thousand)	
EQUITY AND LIABILITIES		
Share capital and reserves		
Authorized share capital		
250,000,000 ordinary shares of Rupees 10 each	2,500,000	2,500,000
Issued, subscribed and paid-up share capital		
ordinary shares of Rupees 10 each fully paid in cash	2,050,875	2,050,875
Reserves	4,363,713	4,113,649
Total equity	6,414,588	6,164,524
LIABILITIES		
Non-current liabilities		
Long term financing	352,070	360,852
Employees' retirement benefit	164,164	157,391
	516,234	518,243
Current liabilities		
Trade and other payables	2,486,593	1,972,206
Accrued mark-up	176,731	176,187
Short term borrowings	5,593,474	5,488,314
Current portion of non-current liabilities	40,962	40,962
Unclaimed dividend	4,850	4,850
	8,302,610	7,682,519
Total liabilities	8,818,844	8,200,762
Contingencies and commitments	4	
TOTAL EQUITY AND LIABILITIES	15,233,432	14,365,286

The annexed notes form an integral part of these condensed interim financial statements.




Hassan Javed
Chief Executive

		(Unaudited) March 31, 2023	(Audited) December 31, 2022
	Note	(Rupees in thousand)	
ASSETS			
Non-current assets			
Fixed assets	5	2,739,277	2,594,578
Long term security deposits		11,449	10,572
Long term loans to employees		17,541	13,634
Long term investment	6	2,219,642	2,217,650
Long term loan to Holding Company		1,750,000	1,750,000
		6,737,909	6,586,434
Current assets			
Stores, spares and loose tools		76,941	81,956
Stock-in-trade		3,316,177	3,360,359
Trade debts		1,851,941	1,839,720
Loans and advances		1,858,592	1,230,354
Short term deposits and prepayments		22,832	12,988
Other receivables		1,036,387	871,505
Advance income tax - net		212,592	220,350
Cash and bank balances		120,061	161,620
		8,495,523	7,778,852
TOTAL ASSETS		15,233,432	14,365,286

The annexed notes form an integral part of these condensed interim financial statements.



Arif Saeed
(Director)



Usman Liagat
(Chief Financial Officer)

Condensed Interim Statement of Profit or Loss (Unaudited)

For the quarter ended March 31, 2023

	Note	(Unaudited) March 31, 2023 (Rupees in thousand)	(Unaudited) March 31, 2022
Sales - net	7	3,587,727	2,527,681
Cost of sales	8	(2,877,266)	(1,957,288)
Gross profit		710,461	570,393
Distribution cost		(220,900)	(237,084)
Administrative expenses		(145,413)	(114,181)
Other expenses		(15,550)	(15,724)
		(381,863)	(366,989)
		328,598	203,404
Other Income		206,205	127,585
Profit from Operations		534,803	330,989
Finance cost		(211,817)	(49,667)
		322,986	281,322
Share of profit / (loss) of equity accounted investee - net of taxation		1,992	(12,048)
Profit before taxation		324,978	269,274
Taxation		(74,914)	(56,749)
Profit after taxation		250,064	212,525
EARNINGS PER SHARE - BASIC (Rupees)		1.22	1.04
EARNINGS PER SHARE - DILUTED (Rupees)		1.22	1.04

The annexed notes form an integral part of these condensed interim financial statements.



Hassan Javed
(Chief Executive)



Arif Saeed
(Director)



Usman Liaqat
(Chief Financial Officer)

Condensed Interim Statement of Comprehensive Income (Unaudited)

For the quarter ended March 31, 2023

	(Unaudited) March 31, 2023	(Unaudited) March 31, 2022
Note	(Rupees in thousand)	
Profit after taxation	250,064	212,525
Other comprehensive income:		
Items that will not be reclassified to profit or loss	-	-
Remeasurement of employees' retirement benefit obligation	-	-
Items that may be reclassified subsequently to profit or loss	-	-
Other comprehensive income for the quarter ended 31 March 2023	-	-
TOTAL COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 MARCH 2023	250,064	212,525

The annexed notes form an integral part of these condensed interim financial statements.



Hassan Javed
(Chief Executive)



Arif Saeed
(Director)



Usman Liaqat
(Chief Financial Officer)

Condensed Interim Statement of Changes in Equity (Unaudited)

For the quarter ended March 31, 2023

	Reserves					Total equity	
	Capital reserve				Revenue reserve		Total
	Share Capital	Reserve for issuance of bonus shares	Share premium	Employees' share options reserve			
						(Rupees in thousand)	
Balance as at 31 December 2021 - audited	2,044,375	1,390,684	1,669,274	18,723	1,606,332	4,685,013	
Recognition of share option reserve scheme	-	-	-	4,762	-	4,762	
Profit for the quarter ended 31 March 2022	-	-	-	-	212,525	212,525	
Other comprehensive income for the quarter ended 31 March 2022	-	-	-	-	-	-	
Total comprehensive income for the quarter ended 31 March 2022	-	-	-	-	212,525	212,525	
Balance as at 31 March 2022 - unaudited	2,044,375	1,390,684	1,669,274	23,485	1,818,857	4,902,300	
Balance as at 31 December 2022 - audited	2,050,875	1,390,684	1,687,997	25,031	1,009,937	4,113,649	
Profit for the quarter ended 31 March 2023	-	-	-	-	250,064	250,064	
Other comprehensive income for the quarter ended 31 March 2023	-	-	-	-	-	-	
Total comprehensive income for the quarter ended 31 March 2023	-	-	-	-	250,064	250,064	
Balance as at 31 March 2023 - unaudited	2,050,875	1,390,684	1,687,997	25,031	1,260,001	4,363,713	

The annexed notes form an integral part of these condensed interim financial statements.



Hassan Javed
(Chief Executive)



Arif Saeed
(Director)



Usman Liaqat
(Chief Financial Officer)

Condensed Interim Statement of Cash Flows (Unaudited)

For the quarter ended March 31, 2023

	(Unaudited) March 31, 2023	(Unaudited) March 31, 2022
	(Rupees in thousand)	
Cash flow from operating activities		
Profit before taxation	324,978	269,274
Adjustments for non-cash charges and other items:		
Depreciation	54,059	42,363
Provision for gratuity	7,207	5,079
Finance cost	211,817	49,667
Accrued interest on loan to Service Industries Limited - Holding Company	(100,210)	(106,038)
Provision for workers' profit participation fund	11,107	10,229
Provision for workers' welfare fund	4,443	5,495
Deferred income on government grant	-	(1,645)
Employee share option expense	-	4,762
Share of profit / (loss) of equity accounted investee	(1,992)	12,048
Provision / (reversal) for slow moving and obsolete inventory	(3,419)	4,000
Operating profit before working capital changes	507,990	295,234
Working capital changes		
(Increase) / decrease in current assets:		
Stores, spares and loose tools	5,015	(12,105)
Stock-in-trade	47,601	20,351
Trade debts	(12,221)	(664,168)
Loans, advances, trade deposits, prepayments and other receivables	(802,964)	(2,008,319)
	(762,569)	(2,664,241)
Increase in trade and other payables	498,837	671,166
	(263,732)	(1,993,075)
Cash generated from operations	244,258	(1,697,841)
Finance cost paid	(211,273)	(49,424)
Income tax paid	(67,156)	(18,574)
Employees' retirement benefits paid	(434)	(206)
Long term loans - net	(3,907)	(3,131)
Long term deposits - net	(877)	(738)
Net cash generated from operating activities	(39,389)	(1,769,914)

Condensed Interim Statement of Cash Flows (Unaudited)

For the quarter ended March 31, 2023

	(Unaudited) March 31, 2023	(Unaudited) March 31, 2022
	(Rupees in thousand)	
Cash flows from investing activities		
Capital expenditure on operating fixed assets - net	(198,758)	(95,892)
Mark-up received on loan to Service Industries Limited - Holding Company	100,210	57,837
Net cash used in investing activities	(98,548)	(38,055)
Cash flows from financing activities		
Long term financing - net	(8,782)	(36,879)
Short term borrowings - net	105,160	1,344,445
Net cash generated from financing activities	96,378	1,307,566
Net increase / (decrease) in cash and cash equivalents	(41,559)	(500,403)
Cash and cash equivalents at the beginning of the quarter	161,620	935,417
Cash and cash equivalents at the end of the quarter	120,061	435,014

The annexed notes form an integral part of these condensed interim financial statements.



Hassan Javed
(Chief Executive)



Arif Saeed
(Director)



Usman Liaquat
(Chief Financial Officer)

Selected Notes to the Condensed Interim Financial Statements (Unaudited)

For the quarter ended March 31, 2023

1. The Company and its Operations

1.1 Service Global Footwear Limited (the Company) was incorporated as a public limited Company on 19 July 2019 in Pakistan under the Companies Act, 2017 and got listed on 28 April 2021. The shares of the company are quoted on Pakistan Stock Exchange. The registered office of the Company is located at 2- Main Gulberg, Lahore. The principal activities of the Company are manufacturing, sale, marketing, import and export of footwear, leather and allied products. The Company is the subsidiary of Service Industries Limited.

2. Basis of Preparation

2.1 These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 These condensed interim financial statements do not include all the information and disclosures required in annual financial statements and should be read in conjunction with the annual audited financial statements of the Company for the year ended 31 December 2022. These condensed interim financial statements are un-audited, however, have been subjected to limited scope review by the auditors.

3. Accounting Policies

The accounting policies and methods of computations adopted for the preparation of these condensed interim financial statements are the same as applied in the preparation of the preceding audited annual financial statements of the Company for the year ended 31 December 2022.

3.1 Critical Accounting Estimates and Judgments

The preparation of these condensed interim financial statements in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

During preparation of these condensed interim financial statements, the significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those that applied in the preceding audited annual financial statements of the Company for the year ended 31 December 2022.

Selected Notes to the Condensed Interim Financial Statements (Unaudited)

For the quarter ended March 31, 2023

4. Contingencies and Commitments

4.1 Contingencies

There is no significant change in the status of contingencies as disclosed in the preceding audited annual financial statements of the Company for the year ended 31 December 2022 except for the following:

4.1.1 Post dated cheques have been issued to custom authorities in respect of duties amounting to Rupees 2,125.755 million (2022: Rupees 2,471.501 million) on imported material availed on the basis of consumption and export plans. In the event the documents of exports are not provided on due dates, cheques issued as security shall be encashable.

4.2 Commitments

4.2.1 Contracts for capital expenditure are approximately of Rupees Nil (2022: Rupees 30.710 million).

4.2.2 Letters of credit other than capital expenditure are of Rupees 666.00 million (2022: Rupees 363.578 million).

4.2.3 The Company has obtained vehicles under ijarah arrangements from Meezan Bank Limited and Bank Al Habib Limited for the period of four years and ijarah rentals are payable on half yearly and monthly basis respectively. Future Ujarah payments under ijarah are as follows:

		(Unaudited) March 31, 2023	(Audited) December 31, 2022
	Note	(Rupees in thousand)	
Not later than one year		10,431	10,508
Later than one year and not later than five years		13,607	16,162
		24,038	26,670

5 Fixed Assets

Operating fixed assets	5.1	2,347,240	2,321,674
Capital work-in-progress		392,037	272,904
		2,739,277	2,594,578

5.1 Operating fixed assets

Opening written down value		2,321,674	2,072,168
Add: Additions during quarter ended 31 March 2023	5.2	79,674	452,456
		2,401,348	2,524,624
Less: Disposals during the quarter (at book value)	5.2	(49)	(16,088)
		2,401,299	2,508,536
Less: Depreciation charged during the quarter ended March 31, 2023		(54,059)	(186,862)
		2,347,240	2,321,674

5.2 Following is the detail of additions and disposals during the quarter

	Additions	
	(Unaudited) March 31, 2023	(Audited) December 31, 2022
Buildings on freehold land	-	259,429
Plant and machinery	31,685	9,528
Vehicles	45,683	1,478
Service equipment	2,306	2,469
	79,674	272,904

	Note	Disposals	
		(Unaudited) March 31, 2023	(Audited) December 31, 2022
Plant and machinery		-	8,225
Service equipment		49	854
		49	854

6 Long term investment

Investment in associate (with significant influence) - under equity method	6.1	2,219,642	2,217,650
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6.1 Investment in associate (with significant influence) - under equity method

Service Long March Tyres (Private) Limited 242,331,650 (2022 : 242,331,650) fully paid ordinary shares of Rupees 10 each		2,434,575	2,434,575
As at the beginning of the quarter / year		(216,925)	7,149
Add/(Less): Share of post acquisition loss for the quarter		1,992	(224,074)
		(214,933)	(216,925)
		2,219,642	2,217,650

Selected Notes to the Condensed Interim Financial Statements (Unaudited)

For the quarter ended March 31, 2023

		(Unaudited) March 31, 2023	(Unaudited) March 31, 2022
	Note	(Rupees in thousand)	
7 Sales - net			
Export sales		3,581,339	2,507,168
Local sales		46,158	51,467
		3,627,497	2,558,635
Less: Discounts, Commissions etc.		(39,770)	(30,954)
		3,587,727	2,527,681
8 Cost of sales			
Raw material consumed	8.1	1,437,158	1,012,994
Salaries, wages and other benefits		678,712	528,974
Stores and spares consumed		95,917	44,916
Packing materials consumed		179,776	134,257
Fuel and power		65,054	33,715
Insurance		4,140	1,759
Travelling		15,052	8,069
Repair and maintenance		8,745	9,879
Entertainment		704	952
Depreciation		49,032	41,119
Rent, rates and taxes		428	60
Provision of / (Reversal of provision) for slow moving and obsolete inventory		(3,419)	4,000
Other manufacturing charges		26,784	31,231
		2,558,083	1,851,925
Work-in-process			
Opening stock		802,488	489,315
Closing stock		(711,692)	(521,047)
		90,796	(31,732)
Cost of goods manufactured		2,648,879	1,820,193
Finished goods			
Opening stock		1,072,894	854,374
Purchases during the period		47,525	11,073
Closing stock		(892,032)	(728,352)
		228,387	137,095
		2,877,266	1,957,288

	(Unaudited) March 31, 2023 (Rupees in thousand)	(Unaudited) March 31, 2022
8.1 Raw materials consumed		
Opening stock	1,463,833	745,827
Purchases during the quarter	1,680,506	1,081,912
Less: Closing stock	(1,707,181)	(814,745)
	1,437,158	1,012,994

9 Transactions with related parties

The related parties comprise of the Holding Company, subsidiaries of the Holding Company, associated companies, employees' gratuity fund trust, employees' provident fund trust and key management personnel. The Company in the normal course of business carries out transactions with various related parties. Detail of transactions with related parties, other than those which have been specifically disclosed elsewhere in these financial statements are as follows:

(i) Transactions:

		(Unaudited) March 31, 2023 (Rupees in thousand)	(Unaudited) March 31, 2022
Nature of relationship	Nature of transactions		
Holding company			
Service Industries Limited	Sale of goods	88,414	6,208
	Expenses charged to the Company	58,968	55,101
	Processing Charges	7,665	-
	Purchase of goods	76,754	34,500
	Loan given	525,497	2,908,257
	Loan repaid	148,000	1,610,515
	Interest Income	100,210	106,038
Sub-subsidiary of the holding company			
Service Shoes Lanka (Private) Limited	Sale of goods	-	25,801
SIL Gulf (FZE)	Purchase of goods	46,936	-
Associated company			
Jomo Technologies (Private) Limited	Sale of goods	1,341	14,220
Service Long March Tyres (Private) Limited	Share of profit / (loss)	1,992	(12,048)
Key management personnel			
	Remuneration	35,725	32,700
	Meeting fee to directors - non executive	480	320
Post employment benefit plans			
		35,251	27,961

Selected Notes to the Condensed Interim Financial Statements (Unaudited)

For the quarter ended March 31, 2023

(ii) Transactions:

As at 31 March 2023 (Un-audited)		
Holding company	Other related parties	Total

(Rupees in thousand)

Employee benefit plans	-	190,026	190,026
Trade debts	-	114,005	114,005
Loan and advances	2,627,497	2,692	2,630,189

As at 31 December 2022 (Audited)		
Holding company	Other related parties	Total

(Rupees in thousand)

Employee benefit plans	-	183,090	183,090
Trade debts	-	91,081	91,081
Trade and other payables	-	1,170	1,170
Loan and advances	2,257,618	-	2,257,618

10 Recognized fair value measurements - financial instruments

Fair value hierarchy

Certain financial assets and financial liabilities are not measured at fair value if the carrying amounts are a reasonable approximation of fair value. Due to short term nature, carrying amounts of certain financial assets and financial liabilities are considered to be the same as their fair value. For the majority of the non-current receivables, the fair values are also not significantly different to their carrying amounts. Judgements and estimates are made in determining the fair values of the financial instruments that are recognised and measured at fair value in these financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company classify its financial instruments into the following three levels. However, as at the reporting date, the Company has no such type of financial instruments which are required to be grouped into these levels. These levels are explained as under:

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and equity securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Company is the current bid price. These instruments are included in level 1.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

11. The financial risk management

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk. These interim financial information does not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the company's annual financial statements as at March 31, 2023.

12. Date of authorization for issue

These financial statements were authorized for issue on April 20, 2023 by the Board of Directors of the Company.

13. Corresponding figures

Corresponding figures have been re-arranged, wherever necessary, for the purpose of the comparison. However, no significant rearrangements have been made.

15. General


Figures have been rounded off to nearest thousand of rupees, except stated otherwise.



Hassan Javed
(Chief Executive)



Arif Saeed
(Director)

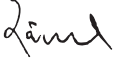


Usman Liaqat
(Chief Financial Officer)

چین میں ہمارے کاروباری معاملات ”ڈونگ گوان سروس گلوبل لمیٹڈ“ کے نام سے ایک چینی ذیلی ادارے کی تشکیل کے ذریعے بڑھایا گیا ہے۔ اب ہمارے پاس جو توں کی خریداری کے عالمی مرکز میں، اپنا نئی مصنوعات کی تیاری کا شعبہ، سیلز آفس، اور خریداری کا دفتر ہے۔ یہ ہمیں دیگر علاقائی جوتے بنانے والے اداروں کے مقابلے میں مختلف شعبوں میں ایک زبردست مسابقتی برتری فراہم کرتا ہے جس میں ٹیکنالوجی، نئی مصنوعات کی تیاری کی کارکردگی، لاگت پر کنٹرول، اور فروخت بڑھانے کے مواقع شامل ہیں۔ اس سے ہمیں ایسے گاہک جو کہ نئی مصنوعات کی تیاری کے لیے بہت کم وقت دیتے ہیں ان کو اپنی خدمات فراہم کرنے میں مدد ملے گی۔

اعتراف

ہم تہہ دل سے بورڈ کے ممبران کی قابل قدر رہنمائی اور تعاون کے مشکور ہیں۔ علاوہ ازیں ہم تمام ملازمین کی انتھک اور پر عزم کوششوں اور ہمارے گاہکوں کی ہماری مصنوعات پر اعتماد کے سچی شکرگزار ہیں۔ ہم بورڈ کی جانب سے اچھے حصص یافتگان کا مخلص ترین شکر یہ ادا کرتے ہیں کہ انہوں نے ہم پر بھروسہ کیا اور ہماری غیر متزلزل حمایت جاری رکھی۔



حسن جاوید
چیف ایگزیکٹو



عارف سعید
چیرمین

مورخہ 20 اپریل 2023

ڈائریکٹرز

ڈائریکٹرز 31 مارچ 2023 کو ختم ہونے والی سہ ماہی کی سروس گلوبل فٹ ویئر لمیٹڈ کی مختصر عبوری مالیاتی گوشواروں کے ساتھ اپنی رپورٹ پیش کرنے میں خوشی محسوس کرتے ہیں۔

مالی کارکردگی کا موازنہ

31 مارچ 2023 کو ختم ہونے والی سہ ماہی کی سروس گلوبل فٹ ویئر لمیٹڈ عبوری مالیاتی کارکردگی درج ذیل ہے۔

تفصیلات	سہ ماہی اختتام	
	مارچ 2023، 31	مارچ 2022، 31
	روپے ہزار میں	روپے ہزار میں
خالص فروخت	3,587,727	2,527,681
آپریٹنگ منافع	534,803	330,989
منافع قبل از ٹیکس	324,978	269,274
منافع بعد از ٹیکس	250,064	212,525
فی شئیر آمدنی	1.22	1.04
		فیصد تبدیلی
		41.94%
		61.58%
		20.69%
		17.66%
		17.29%

سروس گلوبل فٹ ویئر لمیٹڈ نے پہلی سہ ماہی کی فروخت میں 41.94% کی شاندار نمو حاصل کی ہے۔ فروخت 2.53 ارب روپے سے بڑھ کر 3.59 ارب روپے ہو گئی۔ مقامی مشکلات، اجرتوں میں اضافے اور بڑے پیمانے پر افراط زر کے باوجود، آپ کی کمپنی نے اپنے آپریٹنگ منافع میں گزشتہ سال کے مقابلے میں 61.58% اضافہ حاصل کیا ہے۔ یہ ہمارے گاہکوں کی تعداد اور نوعیت میں اضافے اور نمو کے لیے ایک حکمت عملی کے تحت لگاتار کوششوں کا نتیجہ ہے۔

سروس لائگ مارچ نائزز (پرائیویٹ) لمیٹڈ میں، سروس گلوبل فٹ ویئر لمیٹڈ کی سرمایہ کاری سے 1992 ملین کا منافع ہوا جبکہ پچھلے سال کی اسی مدت میں 12.04 ملین کا نقصان ہوا تھا۔ تاہم، اس سال میں، ہمیں امید ہے کہ سروس لائگ مارچ نائزز (پرائیویٹ) لمیٹڈ مزید منافع بخش رہے گا جس سے سروس گلوبل فٹ ویئر لمیٹڈ کے منافع پر مثبت اثرات مرتب ہوں گے۔

سروس گلوبل فٹ ویئر لمیٹڈ نے گاہکوں کے لئے ان کے کاروبار میں قدر کے اضافے کا ایک بڑا ذریعہ بن سکتا ہے اور اپنی منظم حکمت عملی پر عمل درآمد کرتے ہوئے ترقی کی راہ پر گامزن ہے۔

مستقبل پر ایک نظر:

سروس گلوبل فٹ ویئر لمیٹڈ نے پہلی سہ ماہی میں 42% کی غیر معمولی نمو حاصل کی ہے۔ سروس گلوبل فٹ ویئر لمیٹڈ کی دوسری سہ ماہی کی پوری پیداواری استعداد کے لیے آرڈرز موجود ہیں اور اس سہ ماہی میں ہماری پیداواری استعداد کے استعمال تقریباً 100% رہے گا۔ ہمارا خیال ہے کہ خریداری کا مکمل درآمدات اور ادائیگیوں کی پابندیوں کی مقامی مشکلات کو مد نظر رکھتے ہوئے تمام خام مال کی بروقت فراہمی کو یقینی بنانے کے لیے سخت محنت کر رہا ہے۔ ہم نمو کی اس رفتار کو جاری رکھنے کے لیے پرعزم ہیں اور دوسری سہ ماہی میں بھی پچھلے سال کے مقابلے میں بہتر نتائج حاصل کریں گے۔

سروس گلوبل فٹ ویئر لمیٹڈ کی انتظامیہ نئے اہمیت کے حامل گاہکوں کو شامل کر کے اور نئی مصنوعات متعارف کروا کر اپنے کاروبار کو متنوع بنانے کے لیے پرعزم ہے۔ اس تنوع کی حکمت عملی نے سروس گلوبل فٹ ویئر لمیٹڈ کو اپنے ممکنہ گاہکوں کی مشکل معاشی صورتحال میں بھی اپنے کاروبار کو مسلسل ترقی دینے میں مدد فراہم کی ہے۔

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