

Management Commentary
on
Operations and Q3 2024 Financials

Introduction

Secure Logistic Group Ltd (“**SLG**” or the “**Company**”) is pleased to announce its 3rd quarter financial results for the period ending September 30th, 2024. Standalone and Consolidated Management Accounts are uploaded on PUCARS.

Milestones Achieved in Q3 2024

Transports Internationaux Routiers

- The Company has obtained the Transports Internationaux Routiers (“**TIR**”) License on August 7th, 2024 which has allowed the Company to expand its logistic services to all designated countries under the TIR system.
- Planning and preparation of regional logistics has been completed.
- First shipment is expected by the end of October 2024.

Q4 2024 Priorities

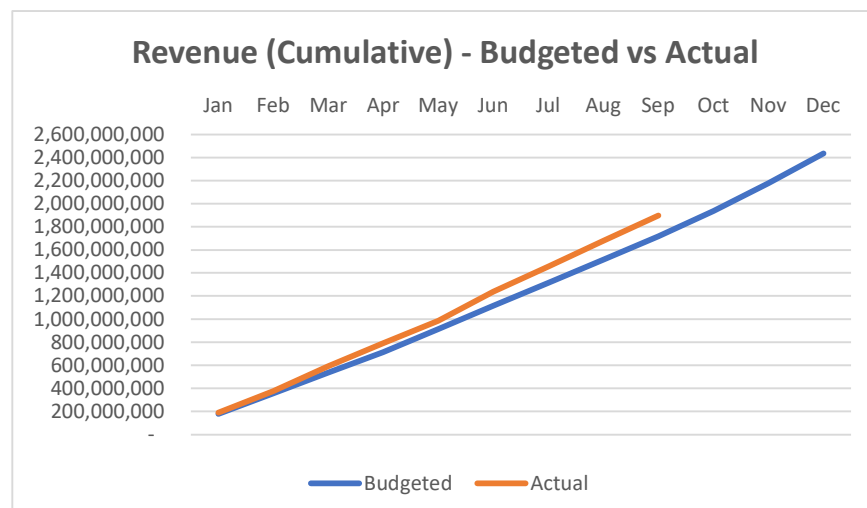
Merger

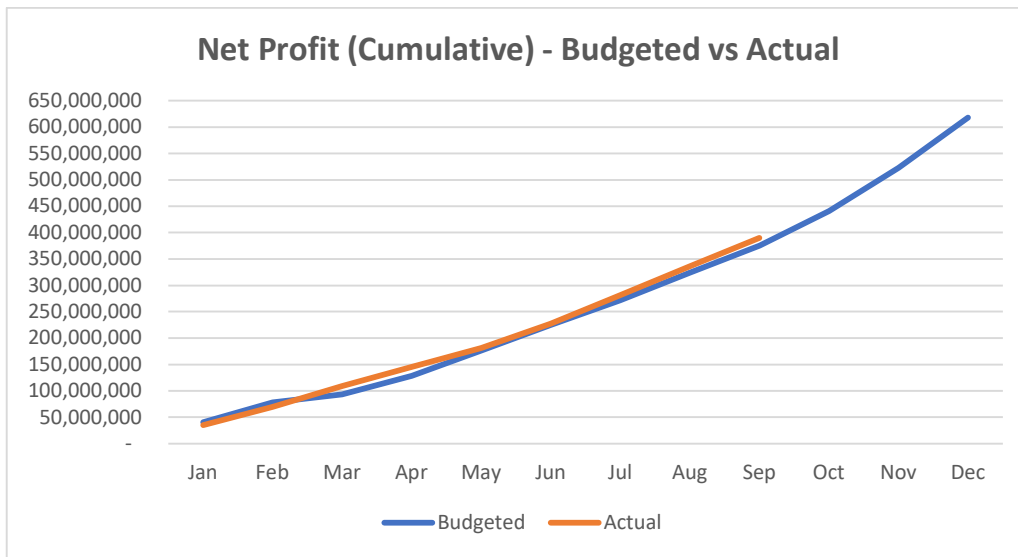
- In a major business initiative, the Board of Directors of SLG and Trax Online (Pvt) Ltd (“**TRAX**”) have decided to combine their businesses through a Scheme of Arrangement (“**Merger**”). The Company will endeavour to close the Transaction by end 2024. For further details of the Merger, please refer to Corporate Announcement No. 5, also uploaded on PUCARS.

Q3 2024 Financial Results

Notwithstanding the minor delays in the initiation of Tech Pivot and regional transportation, due to better than expected results in its existing Business Lines and sub-segments, the Company has exceeded the budgeted nine monthly forecasted financial results by approximately 11%.

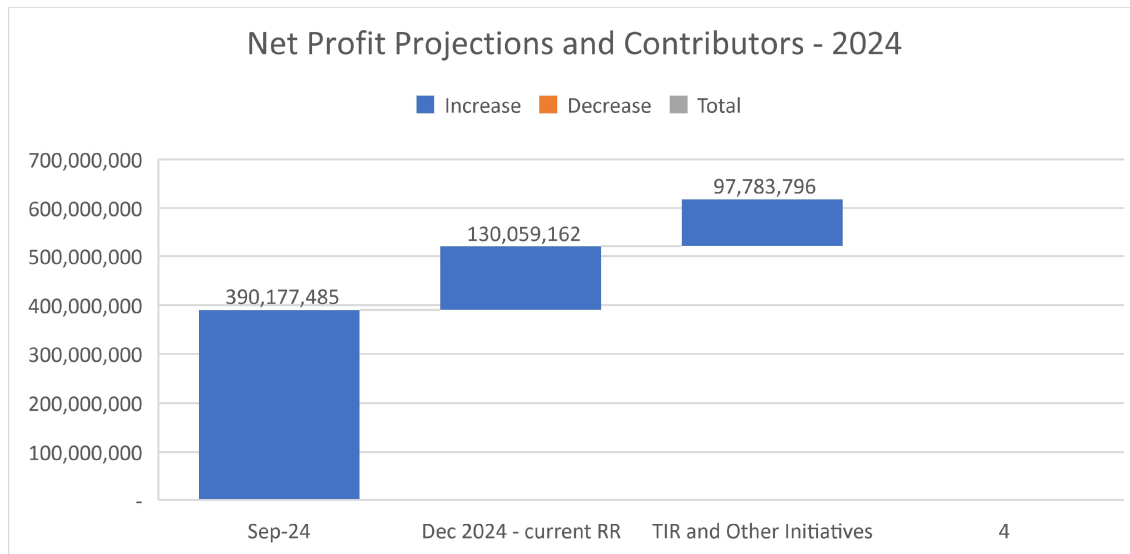
Against the budgeted Revenue of Rs 1,715,600,944 and Net Profit of Rs 375,192,127 at September 30th, 2024, the Company has posted a Revenue of Rs 1,896,422,950 and Net Profit 390,177,485 respectively. The financial results are graphically illustrated in graph 1 and 2 below.





Full 2024 View

The financial results upto September 30th, 2024 covers the positive impact of deleveraging through savings in Interest Expense for a period of approximately five months. Similarly, the nine-monthly results take into account the impact of fleet upgradation/refurbishment. Subject to the macroeconomic stability and other external business factors and such internal variables as the incremental positive impact of the aforementioned two major items, other under execution initiatives and organic growth in all Business Lines, the Company's is expected to achieve a Net Profit of PKR 618,020,442 for FY 2024 as follows:



EPS	1.42	0.48	0.36	2.26
	<i>Incremental</i>			<i>Cumulative</i>