



A Listed Company in Pakistan Stock Exchange. Branch Nusrat Bhutto Colony.

Through Courier/PUCARs

06 October 2025

Form-5

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

Subject: **Transmission of Annual Report for the year ended 30 June 2025**

Dear Sir,

We have to inform you that the Annual Report of the Company for the year ended 30 June 2025 has been transmitted through PUCARS and is also available on Company's website.

You may please inform the TRE Certificate Holders of the Exchange accordingly.


Yours Sincerely,

**For Safe Mix Concrete Limited**

  
**Dabeer Ullah Sheikh**  
Company Secretary







# VISION STATEMENT

Our Vision is to be Pakistan's Largest ready mix concrete services company, signing under the prominent projects for tomorrow's world of business, harmonizing, innovative and progressive technology with the Company's experience and excellence in the quality of work.



# **MISSION STATEMENT**

Safe Mix once a dream has shaped into reality, through conviction and untiring efforts to see it grow into a corporate company with one of the principal market clientele.

The aim of the company is to establish a platform for the transfer of foreign technology with forming the basis for further development in Pakistan.







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# COMPANY INFORMATION

## BOARD OF DIRECTORS

Mr. Abdus Samad Habib	– Chief Executive Officer
Syed Najmudduja Jaffri	– Chairman
Mr. Kashif Habib	– Director
Mr. Ahsan Anis	– Director
Mrs. Anna Samad	– Director
Mr. Abdul Qadir	– Director
Mr. Muhammad Siddiq Khokhar	– Director

## AUDIT COMMITTEE

Mr. Abdul Qadir	– Chairman
Mr. Kashif Habib	– Member
Mr. Ahsan Anis	– Member

## HUMAN RESOURCES & REMUNERATION COMMITTEE

Mr. Muhammad Siddiq Khokhar	– Chairman
Mr. Kashif Habib	– Member
Syed Najmudduja Jaffri	– Member

## CHIEF FINANCIAL OFFICER

Mr. Imran Haque

## COMPANY SECRETARY

Mr. Dabeer Ullah Sheikh

## AUDITORS

RAHMAN SARFARAZ RAHIM IQBAL RAFIQ  
CHARTERED ACCOUNTANTS

## LEGAL ADVISOR

ADVOCATE AHSAN-UL-HAQ ADVOCATES AND  
CORPORATE COUNCIL

## BANKERS AND FINANCIAL INSTITUTIONS

HABIB METROPOLITAN BANK  
THE BANK OF PUNJAB  
BANK ISLAMI PAKISTAN LIMITED  
BANK ALFALAH LIMITED  
SUMMIT BANK LIMITED / BANK MAKRAMAH LIMITED  
MEEZAN BANK LIMITED

## REGISTERED OFFICE

Plot # 1, Global Industry,  
Nusrat Bhutto Colony, North  
Nazimabad  
Karachi, Pakistan.  
Tel: 92 345 2025369  
[www.safemixlimited.com](http://www.safemixlimited.com)

## SHARES REGISTRAR

THK Associates (Private) Limited  
Plot # 32-C, Jami Commercial  
Street 2  
DHA Phase VII  
Karachi

# NOTICE OF 19<sup>th</sup> ANNUAL GENERAL MEETING

Notice is hereby given that Nineteenth Annual General Meeting ('AGM') of the shareholders of Safe Mix Concrete Limited (the Company) will be held on Tuesday, 28 October 2025 at 10:30 a.m. at Naya Nazimabad Gymkhana, Naya Nazimabad, Manghopir Road, Karachi to transact the following business

## ORDINARY BUSINESS

1. To confirm minutes of the 18th Annual General Meeting held on 25 October 2024.
2. To receive, consider and adopt annual audited financial statements of the Company together with the Directors' and Auditors' Reports thereon for the year ended June 30, 2025.

In accordance with Section 223 of the Companies Act, 2017 (Act) and pursuant to S.R.O. 389(I)/2023 dated March 21, 2023, the financial statements have been uploaded on website of the Company, which can be downloaded from the following weblink and QR enabled code:

<https://safemixlimited.com/investors-desk.php>



3. To consider and approve final cash dividend for the year ended 30 June 2025 @25% i.e. at PKR 2.5 per ordinary share as recommended by the Board of Directors.
4. To elect 7 (seven) Directors, as fixed by the Board in accordance with the provision of Section 159 of the Companies Act, 2017, for a term of 3 (three) years commencing from October 28, 2025. The following are names of the retiring Directors of the Company, who are also eligible to offer themselves for re-election:
  1. Syed Najmudduja Jaffri
  2. Mr. Abdus Samad Habib
  3. Mr. Muhammad Kashif
  4. Mr. Ahsan Anis
  5. Mr. Abdul Qadir
  6. Mr. Muhammad Siddiq Khokhar
  7. Mrs. Anna Samad
5. To appoint Auditors and fix their remuneration for the year ending June 30, 2026. The Board of Directors on the suggestion of Audit Committee have recommended for reappointment of M/s. Rehman Sarfaraz Rahim Iqbal Rafiq & Co., Chartered Accountants as external auditors.



## SPECIAL BUSINESS

6. To ratify the transactions conducted with Related Parties for the year ended June 30, 2025 and to authorize the Board of Directors of the Company to approve those transactions with Related Parties (if executed) during the financial year ending June 30, 2026 which require approval of shareholders u/s 207 and / or 208 of the companies Act, 2017 read with Companies (Related Party Transactions and Maintenance of Related Records) Regulations, 2018 by passing the following special resolution with or without modification:

### RESOLVED THAT

The transactions conducted with Related Parties as disclosed in Note 39 of the financial statements for the year ended June 30, 2025 as specified in the Statement of Material Information under Section 134 (3) be and are hereby ratified, approved and confirmed.

### FURTHER RESOLVED THAT

The Board of Directors of the Company be and are hereby authorized to approve the transactions to be conducted with Related Parties on case-to-case basis for the financial year ending June 30, 2026.

### FURTHER RESOLVED THAT

The transactions approved by the Board shall be deemed to have been approved by the shareholders u/s 207 and / or 208 of the companies Act, 2017 read with Companies (Related Party Transactions and Maintenance of Related Records) Regulations, 2018 (if triggered) and shall be placed before the shareholders in the next Annual General Meeting for their formal ratification/approval (if required)."

A statement under section 134(3) of the Companies Act 2017 pertaining to agenda items No.4 and 6 is Annexed for information of the Shareholders.

By Order of the Board



**Dabeer Ullah Sheikh**  
Company Secretary

Karachi  
Dated: 06 October 2025

## NOTES:

1. The share transfer books of the Company will remain closed from 21 October 2025 to 28 October 2025 (both days inclusive). Transfer received in order at the office of our Share Registrar M/s. THK Associates (Private) Limited, Plot No.32-C, Jami Commercial Street No.2, D.H.A., Phase VII, Karachi (Share Registrar) at the close of the business on Monday, 20 October 2025, will be considered in time for the determination of entitlement dividend for shareholders, and to attend and vote at the Annual General Meeting.
2. A member entitled to attend and vote at the meeting may appoint another person as his / her proxy who shall have such rights as respects attending, speaking and voting at the meeting as are available to a member.
3. Guidelines as laid down in Circular No. 1 - Reference No. 3 (5-A) Misc / ARO / LES / 96 dated January 26, 2000 issued by Securities & Exchange Commission of Pakistan for authenticity of relevant documents in the matter of beneficial owners of the shares registered in the name of CDC for purposes of attending the general meetings and for verification of instruments of proxies are provided below for information of members:

### **A. Attending of meeting in person by individuals, the CDC account holders and/or sub-account holders and persons whose securities registration details are uploaded to CDS:**

- 1) In case of individuals, the CDC account holder or sub-account holder and/or the person whose securities are in group account, and their registration details are up-loaded to CDS as per CDC regulations, shall authenticate his identity by showing his original Computerized National Identity Card (CNIC) or original passport and bring their folio numbers at the time of attending the meeting.
- 2) In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced at the time of the meeting.

### **B. Appointment of Proxies**

- a. In case of individuals, the CDC account holder or sub-account holder and/or the person whose securities are in group account, and their registration details are up-loaded to CDS as per CDC regulations, shall submit the proxy form as per requirement provided hereunder:
  - b. In order to be effective, the duly filled proxy forms with name of proxy must be received at the office of share registrar or registered address of the Company not later than 48 hours before the meeting, duly signed, stamped and witnessed by two persons with their names, address, CNIC numbers and signatures.
  - c. In the case of individuals, attested copies of CNIC or passport of the beneficial owners, witnesses and the proxy holder shall be furnished with the proxy form. A proxy must be a member of the Company.
  - d. The proxy shall produce his original CNIC or original passport at the time of the meeting.
  - e. In case of corporate entity, the Board of Directors resolution/power of attorney with specimen signature shall be submitted alongwith proxy form to the company.
4. Shareholders are requested to notify change in their addresses, if any, to our Share Registrar. Shareholders maintaining their shares in electronic form should have their address updated with their participant or CDC Investor Accounts Service.
  5. Updation of Email/Cell Numbers:

In order to comply with the requirement of Section 119 of the Companies Act, 2017 and Regulation 47 of the Companies Regulations, 2024, all physical shareholders are requested to provide their email address and mobile number to our Share Registrar for incorporation in our members register. Shareholders maintaining their shares in electronic form should have their email address and mobile number updated with their participant or CDC Investor Accounts Service. This exercise will also enable our shareholders to cast vote their vote through e-voting for all businesses classified as special business under the Companies Act, 2017.

## 6. Election of Directors:

The existing term of the Board of Directors of the Company will expire on 27 October 2025. The Board of Directors on 09 September 2025 has fixed the number of Directors at 7 (seven) to be elected in the AGM for the period of three years commencing from 28 October 2025 in accordance with the provisions of Section 159 of the Companies Act, 2017.

For the election of Directors, any individual, whether a retiring Director or otherwise, who wishes to contest must submit the following required documents addressed to the Company Secretary and delivered either to the Registered Office at Plot No.1, Global Industry, Nusrat Bhutto Colony, North Nazimabad, Karachi, or the Office at Gymkhana Naya Nazimabad, Manghopir Road, Karachi not later than fourteen days before the date of AGM:

- i. Consent to act as director under Section 167(1) of the Act on "Appendix to Form-9" as prescribed in the Companies Regulations, 2024.
- ii. A detailed profile of the candidates along with office address for placement on the Company's website, as required under SECP SRO 1196 (I)/2019, dated 03 October 2019.
- iii. Declaration under Section 155 of the Act read with Regulation No.3 of the CCG Regulations, 2019.
- iv. Declaration that he/she is not ineligible to become a Director of the Company in terms of Section 153, 177 or under any provision of the Companies Act, 2017, the CCG-2019, PSX Rule Book and any other applicable law, rules and regulations.
- v. Declaration of independence in terms of Section 166(2) of the Companies Act, 2017 read with Regulation 6(3) of CCG-2019 (applicable only for person filing consent to act as independent director of the Company).
- vi. Undertaking on non-judicial stamp paper that candidate meets the requirements of Regulation 4(1) (7) of the Companies (Manner and Selection of Independent Directors) Regulations, 2018 (applicable only for person filing consent to act as independent director of the Company).
- vii. Details of other directorship and offices held.
- viii. Copy of valid CNIC (in case of Pakistan national) / Passport (in case of foreign national).
- ix. NTN & Folio No./CDC Investors Account No./CDC Sub-Account No (applicable for person filing consent for the first time).

If the number of persons who offer themselves to be elected are not more than the number of directors to be elected, such person will be elected unopposed without the voting process.

## 7. Online Participation in the Annual General Meeting:

In light of relevant guidelines issued by the Securities & Exchange Commission of Pakistan (SECP) vide letter no. SMD/SE/2(20)/2021/117 dated December 15, 2021, the shareholders are encouraged to participate in the AGM through electronic facility arranged by the Company.

Accordingly, the company for ensuring maximum participation of the shareholders has made arrangements to ensure that shareholders can also participate in the AGM proceeding via video link. Hence, those members who desire online participation in the AGM are requested to register themselves by sending an email along with following particulars and valid copy of both sides of their CNIC at saeed.anwar@safemixlimited.com with subject of "Registration for Safe Mix AGM 2025" not less than 48 hours before the time of meeting:



Name of Shareholder	CNIC No	Folio No / CDC Account No	Cell No	Email Address

Video Link to join the AGM will be shared with only those members whose emails, containing all the required and correct particulars are received at above mentioned email address.

8. Notice to Shareholders for provision of CNIC and other details:

Members who have not yet submitted photocopy of their valid CNIC to the Company / Share Registrar, are once again reminded to send the same at the earliest directly to Company's Share Registrar. The Corporate Entities are requested to provide their National Tax Number (NTN). Please give Folio Number with the copy of CNIC / NTN details.

9. Payment of Cash Dividend through Electronic Mode (Mandatory):

As per requirement of Section 242 of the Companies Act, 2017 and the Companies (Distribution of Dividend) Regulations, 2017, it is mandatory for every listed Company to pay cash dividend to its shareholders only through electronic mode directly into bank account designated by the entitled shareholders. Consequently, to receive cash dividends directly into bank account, if any, shareholders having physical shares are requested to fill in 'Electronic Mode Dividend Form' available at Company's website containing prescribed details and send it duly signed along with a copy of CNIC to the Registrar of the Company. In case of book-entry securities, shareholders must get their respective records updated as per the 'Electronic Mode Dividend Form' with their Broker / Participant / CDC account services.

In case of absence / non-receipt of the copy of a valid CNIC and bank account details, the Company would be constraint under Section 243(2)(a) of the Companies Act, 2017 read with regulation 6 of the Companies (Distribution of Dividends) Regulations, 2017 to withhold the payment of dividends, if any, to such members till provision of prescribed details.

10. Deduction of Tax on Cash Dividend Income:

The Shareholders are hereby informed that pursuant to amendments in Section 150 of the Income Tax Ordinance, 2001 through Finance Act, Income Tax will be deducted at source @15% for person appearing in the ATL [determined as per ATL available on Federal Board of Revenue's ("FBR") website] from the dividend amount, if any. However, if shareholders do not appear in ATL, Income Tax will be charged to 30%.

In case of joint account, each holder is to be treated individually as either a filer or non-filer, and tax will be deducted on the basis of shareholding of each joint holder as may be notified by the shareholder, in writing as follows to our Share Registrar. In case no such notification is received by us within 10 days of this notice, equal deduction of tax will be made where proportionate holding is not available.

Bank Name	Folio/CDC A/c. No.	Total No. of Shares	Participant Shareholder		Joint Shareholder	
			Name and CNIC No.	Shareholding Proportionate (No. of Shares)	Name and CNIC No.	Shareholding Proportion (No. of Shares)

The CNIC number/NTN details are mandatory and are required for checking the tax status as per the ATL issued by the FBR from time to time.

#### 11. Zakat Exemption:

Zakat will be deducted from the dividends at source at the rate of 2.5% of the paid-up value of the share (Rs. 10/- each) and will be deposited within the prescribed period with the relevant authority. In case of claiming exemption, please submit your Zakat Declarations under Zakat and Ushr Ordinance, 1980 and Rule 4 of Zakat (Deduction and Refund) Rules, 1981 on or before close of business on 20 October 2025. Shareholders who hold Company's shares in physical form, please deposit their Zakat Declaration on Form CZ-50 with Company's Share Registrar with mentioning Folio No. and Name. Shareholders who hold shares in book entry shall deposit their zakat declaration on Form CZ-50 with CDC Investor Account Services/CDC Participant/Stockbrokers with mentioning CDS Account No. and name of shareholder.

#### 12. E-Voting / Postal Ballot:

Members are hereby notified that pursuant to the Companies (Postal Ballot) Regulations, 2018 read with Sections 143-144 of the Companies Act, 2017 and SRO 2192(1)/2022 dated 5th December 2022, members will be allowed to exercise their right to vote for the special business(es) in accordance with the conditions as specified in the said regulations.

As the agenda items No. 4 and 6 pertains to Election of Directors and Special business respectively, therefore, facility of e-voting or postal ballot is arranged for the shareholders through M/s. THK Associates (Private) Limited, Balloter and e-voting service providers. The procedure for exercising e-voting or Postal Ballot options, alternatively is provided hereunder:

##### i) E-Voting Procedure

- (a) Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business on 20 October 2025.
- (b) The web address, login details and password will be communicated to members via email. The security codes will be communicated to members through SMS and email from web portal of the e-voting service provider.
- (c) Identity of the members intending to cast vote through E-Voting shall be authenticated through electronic signature or authentication for login.
- (d) E-Voting lines will start from 23 October 2025, 09:00 a.m. and shall close on 27 October 2025 at 05:00 p.m. Members (local and foreign) can cast their votes any time during this period. Once the vote on a resolution is cast by a member, he / she shall not be allowed to change it subsequently.

##### ii) Postal Ballot

- (a) Members may alternatively opt for voting through postal ballot. Ballot Paper shall also be available for download from the website of the Company at [www.safemixlimited.com](http://www.safemixlimited.com) or use the same published in newspapers.
- (b) The members may alternatively opt for voting through postal ballot. The members shall ensure that duly filled and signed ballot paper, along with copy of Computerized National Identity Card (CNIC), should reach the Chairman of the meeting through post on the Company's registered address, Safe Mix Concrete Limited, Plot No.1, Global Industry, Nusrat Bhutto Colony, North Nazimabad, Karachi (Attention the Company Secretary) or through email with subject "Voting through Postal Ballot" at [dabeerullah.sheikh@safemixlimited.com](mailto:dabeerullah.sheikh@safemixlimited.com) not later than one working day before the AGM i.e. on Monday, 27 October 2025, during working hours i.e. before 5:30 p.m. The signature on the ballot paper shall match with the signature on CNIC. A postal ballot received after this time / date shall not be considered for voting.

Postal Ballot paper, shall be published in the newspapers and shall also be available for download from the website of the Company [www.safemixlimited.com](http://www.safemixlimited.com). The signature on the ballot paper shall match with the signature on CNIC.

- (c) Please note that in case of any dispute in voting including the casting of more than one vote, the Chairman shall be the deciding authority.

In case of foreign members and representatives of a body corporate and corporation acceptability of other identification documents i.e. passport and extract of board resolution in lieu of CNIC will be sufficient evidence attached with duly completed postal ballot paper.

Note: The Securities and Exchange Commission of Pakistan, vide S.R.O 451/1/2025 dated March 13, 2025 has notified that in general meetings, members attended physically shall cast their votes for special business only through postal ballot, and voting by show of hands shall not be permitted.

In accordance with the Regulation 11 of the Companies (Postal Ballot) Regulations, 2018, the Board of the Company has appointed M/s. Rehman Sarfaraz Rahim Iqbal Rafiq & Co., Chartered Accountants, (a QCR rated audit firm) to act as the Scrutinizer of the Company for the businesses to be transacted in the meeting (Agenda # 4 pertaining Election of Directors), and to undertake other responsibilities as defined in Regulation 11A of the Regulations.

13. Provision of Video Link Facility:

In accordance with the Section 134 (1) (b) of the Companies Act, 2017 the Shareholders may participate in the meeting via video-link facility. If the Company receives a demand (at least 7 days before the date of meeting) from shareholder(s) holding an aggregate 10% or more shareholding residing in any other city, to participate in the meeting through video link, the Company will arrange video link facility in that city.

Shareholders, who wish to participate through video-link facility, may send request to and send a duly signed copy to the Registered Address of the Company.

14. Distribution of Annual Report:

The Annual Report of the Company for the year ended June 30, 2025 has been placed on the Company's website at the given weblink: <https://safemixlimited.com/investors-desk.php> and could also be downloaded from above QR code.

However, if a shareholder, in addition, requests for hard copy of Annual Report, the same shall be provided free of cost within seven days of receipt of such request. For convenience of shareholders, a "Standard Request Form for provision of Annual Report" has also been made available on the Company's website [www.safemixlimited.com](http://www.safemixlimited.com).

15. Deposit of Physical shares in CDC Accounts:

The SECP, through its letter No.CSD/ED/Misc/2016-639-640 dated 26 March 2021, has advised the listed companies to adhere with the provisions of the Section 72 of the Act, which requires all the existing companies to replace shares issued by them in physical form with book-entry form in a manner as may be specified and from the date notified by the SECP within a period not exceeding four years from the commencement of the Companies Act 2017 i.e. 30th May 2017. The shareholders having physical shareholding are requested to open CDC sub-account with any of the brokers or investors account directly with CDC to place their physical shares into scrip less form.

16. Unclaimed Dividend:

Pursuant to Section 244 of the Act, any shares issued, or dividends declared by the Company, which remain unclaimed for a period of three years from the date they became due and payable shall rest with the Federal Government after completion of procedure prescribed under the Act.



In this respect, Shareholders, who by any reason, could not claim their previous unclaimed dividend/shares are advised to contact our Share Registrar M/s. THK Associated (Private) Limited, 32-C, Jami Commercial Street 2, D.H.A Phase VII, Karachi.

17. Form of Proxy is enclosed and uploaded on the Company's website [www.safemixlimited.com](http://www.safemixlimited.com).
18. The Securities and Exchange Commission of Pakistan (the "SECP"), through its circular of 2 of 2018, dated February 9, 2018 and S.R.O.452(1)/2025 has strictly prohibited companies from providing gifts and or incentives, in lieu of gifts (tokens/coupons/lunches/takeaway/packages) in any form of manner, to shareholders at or in connection with general meetings. Under Section 185 of the Act, any violation of this directive is considered an offense, and companies failing to comply may face penalties.
19. Pursuant to S.R.O 152(1)/2025 dated 17 March 2025 and in order to meet the requirement section 223 of companies Act, 2017 the company has transmitted the notice of 19th AGM together with the weblink and QR code for downloading the annual report electronically via email to those shareholders whose email addresses are available in the records of the company's share registrar. In cases where shareholders' email addresses are not available, printed notices of the said AGM, together with the weblink and QR code for downloading the annual report, have been dispatched

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## STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017

This statement sets out the material facts concerning the Election of Directors in Agenda No.4 and Special Business given in Agenda No. 6 of the Notice to be transacted at the Annual General Meeting of the Company. Directors of the Company have no interest in the special business except in their capacity as director / shareholder.

### AGENDA NO.5 ELECTION OF DIRECTORS

The existing term of the Board of Directors of the Company will expire on 27 October 2025. The Board of Directors on 09 September 2025 has fixed the number of Directors at 7 (seven) to be elected in the AGM for the period of three years commencing from 28 October 2025 in accordance with the provisions of Section 159 of the Companies Act, 2017.

The following are names of the retiring Directors of the Company, who are also eligible to offer themselves for re-election in respective Director category:

1. Syed Najmudduja Jaffri
2. Mr. Abdus Samad Habib
3. Mr. Muhammad Kashif
4. Mr. Ahsan Anis
5. Mr. Abdul Qadir
6. Mr. Muhammad Siddiq Khokhar
7. Mrs. Anna Samad

As required under Section 166(3) of the Companies Act, 2017, Independent Directors will be elected through the process of election of Directors as other Directors elected in terms of Section 159 of the Act and they shall meet the criteria laid down under Section 166 (1 & 2) of the Act read with Regulation 6(3) of the CCG Regulations, 2019 and the Companies (Manner and Selection of Independent Directors) Regulations, 2018. Further, disclosure requirements as stipulated in SRO 1196(I)/2019 dated 03 October 2019 pertaining to Election of Directors shall be duly complied with.

## AGENDA NO.6

TO RATIFY THE TRANSACTIONS CONDUCTED WITH RELATED PARTIES FOR THE YEAR ENDED JUNE 30, 2025 AND TO AUTHORIZE THE BOARD OF DIRECTORS TO APPROVE THOSE TRANSACTIONS WITH RELATED PARTIES (IF EXECUTED) DURING THE FINANCIAL YEAR ENDING 30TH JUNE 2026 WHICH REQUIRE APPROVAL OF SHAREHOLDERS U/S 207 AND / OR 208 OF THE COMPANIES ACT, 2017

Transactions conducted with all related parties have to be approved by the Board of Directors, duly recommended by the Audit Committee on quarterly basis pursuant to Section 208 of the Companies Act, 2017 and clause 15 of the Listed Companies (Code of Corporate Governance) Regulations, 2019.

Since several directors were considered interested in related-party transactions due to their common directorships and/or shareholdings, the shareholders, at the 18th Annual General Meeting, authorized the Board of Directors to approve such transactions on an arm's-length basis, subject to the Audit Committee's recommendations, from time to time and on a case-by-case basis for the year ended June 30, 2025. These transactions are deemed approved by the shareholders and are now being presented at the Annual General Meeting for formal approval and ratification. All related-party transactions requiring ratification are disclosed in Note 39 to the financial statements for the year ended June 30, 2025.

Additionally, the Company shall be conducting transactions with its related parties during the year ending 30 June 2026 on an arm's length basis as per the approved policy with respect to 'transactions with related parties' in the normal course of business. Being the Directors of the Company, many Directors may be deemed to be treated as interested in transactions with related parties due to their common directorships and/or shareholding. In order to promote good corporate governance and transparent business practices, the shareholders desire to authorize the Board of Directors to approve transactions with the related parties from time-to-time on case to case basis, including transactions (if executed) triggering approval of shareholders u/s 207 and / or 208 of the Companies Act, 2017, for the year ending 30 June 2026, which transactions shall be deemed to be approved by the Shareholders. The nature and scope of such related party transactions is explained above. These transactions shall be placed before the shareholders in the next Annual General Meeting for their formal approval/ratification.

The Directors are interested in the resolution only to the extent of their shareholding and / or common directorships in such related parties.

# ***DIRECTORS' PROFILE***





# MR. ABDUS SAMAD HABIB

## CHIEF EXECUTIVE OFFICER

Starting his career at Arif Habib Corporation Limited, Mr Abdus Samad Habib developed his experience in sales, marketing and corporate activities working his way up through various executive positions.

In 2004, Mr. Abdus Samad Habib joined Arif Habib Limited leading the company as its Chairman and Chief Executive. He played a key role in shaping the strategic direction of the company where he specialized in capital market operations and corporate finance. Several noteworthy Initial Public Offerings (IPOs) and successful private placements took place under his stewardship, showcasing his exceptional financial acumen and deep market insight.

Mr Abdus Samad Habib transitioned to Javedan Corporation Limited, in 2011, as the driving force behind the transformation of a dilapidated cement plant to a vibrant living community, Naya Nazimabad. Mr. Abdus Samad Habib has been pivotal to advancing positive societal change, providing the city's middle class an elevated standard of living. His dedication, passion for social betterment and optimism are set to further transform the area with the largest commercial precinct development in the city presently under planning.

In 2019, Mr. Abdus Samad Habib took on the role of CEO at Safe Mix Concrete. Guided by his strategic acumen, Safe Mix Concrete has undergone a remarkable transformation from a loss-making entity to a profitable enterprise.

### Corporate Responsibilities.

#### As Chief Executive

Javedan Corporation Limited

#### As Chairman

NN Maintenance Company (Pvt) Limited

#### As Director

Aisha Steel Mills Limited  
Arif Habib Dolmen REIT Management Limited  
Arif Habib Equity (Pvt) Limited  
Arif Habib Foundation  
Arif Habib Development and Engineering Consultants (Pvt) Limited  
Black Gold Power Limited  
Nooriabad Spinning Mills (Pvt) Limited  
Memon Health and Education Foundation  
Pakistan Opportunities Limited  
Power Cement Limited  
Rotocast Engineering Company (Pvt) Limited  
Sapphire Bay Development Company Limited  
Sukh Chayn Gardens (Pvt) Ltd  
Sachal Energy Development (Pvt) Limited

#### As Member/Governor

- Association of Builders and Developers of Pakistan
- Memon Health and Education Foundation

# SYED NAJMUDDUJA JAFFRI

## CHAIRMAN

S. N. Jaffri is a seasoned business executive with over four decades of leadership experience across the cement, construction, FMCG, and industrial machinery sectors. Known for his strategic vision and hands-on management style, he has played a pivotal role in the transformation and growth of several major industrial organizations in Pakistan. His tenure at Power Cement Ltd. from 2009 to 2013 marked a significant turnaround, where under his leadership as Director Coordination, the company scaled its annual cement production and sales from 600,000 tons to over 2 million tons. He successfully repositioned the brand from a low-cost option to a prominent player in the competitive South Zone market, while simultaneously leading the modernization of operations across sales, marketing, human resources, IT, supply chain, and administration.

He began his career in the FMCG sector and represented the Coca-Cola Export Corporation as Head of Market Research & Advertising, where he was instrumental in planning national marketing strategies through advanced market research and brand analytics. His early experience also includes key sales roles at Allied Engineering & Services Ltd. (distributors of Caterpillar), Top Track Ltd. (distributors of Waukesha), and Atlas Honda, providing him with a solid foundation in B2B industrial sales and after-market support.

Earlier in his career, he held senior positions as Head of Marketing, Sales & Distribution at Dewan Cement, Pakland Cement, and Saadi Cement, where he shaped brand strategy, expanded distribution networks, and introduced data-driven decision-making in sales and advertising. His contributions also include strategic advisory roles, most notably as Advisor to the CEO at Agha Steel Industries Ltd., where he continues to provide leadership on corporate governance and strategic direction.

In addition to his corporate achievements, he has contributed to academic and industry knowledge through teaching and research. He taught Advertising and Sales Management at Punjab University's MBA Department and has presented impactful research on cement exports, brand health, market share estimation, and advertising effectiveness.

He holds an MBA in Finance and a BBA (Honors) in Accounting from the Institute of Business Administration (IBA), and a BSc (Pre-Engineering) from Adamjee Science College.

Presently he is the Chairman and Non-Executive Director in Safe Mix Concrete Limited

# MR. KASHIF HABIB

## DIRECTOR

Mr. Kashif Habib is the Chief Executive of Power Cement Limited. As a member of the Institute of Chartered Accountants of Pakistan (ICAP) he completed his articleship from A.F. Ferguson & Co. (a member firm of Price Waterhouse Coopers) gaining invaluable insight across sectors, catering to clients across the Financial, Manufacturing, and Services industries.

He began his career at Arif Habib Corporation Limited, gaining valuable experience, and has since served for over a decade as an Executive Director in the Group's cement and fertilizer companies.

This exposure not only enriched his understanding of diverse corporate dynamics but also enabled him to refine his strategic decision-making capabilities.

Kashif is deeply committed to enhancing the country's energy landscape. He remains engaged with experts to establish renewable energy as a viable and readily available solution, benefiting not only industries but also the public at large.

### Corporate Responsibilities

Power Cement Limited (Chief Executive)

### As Director

Aisha Steel Mills Limited  
Fatima Fertilizer Company Limited  
Javedan Corporation Limited  
Arif Habib Equity (Pvt) Limited  
Arif Habib Equity (Pvt) Limited  
Arif Habib Foundation  
Arif Habib Development and Engineering Consultants (Pvt) Limited  
Black Gold Power Limited  
Essa Textile And Commodities (Pvt) Limited  
Fatimafert Limited  
Fatima Cement Limited  
Fatima Packaging Limited  
Nooriabad Spinning Mills (Pvt) Limited

Pakistan Opportunities Limited  
Rotocast Engineering Company (Pvt) Limited  
Safemix Concrete Limited  
Sachal Energy Development (Pvt) Limited  
BioMasdar Pakistan Limited

### As Member

All Pakistan Cement Manufacturer Association



## **MR. AHSAN ANIS**

### **DIRECTOR**

Mr. Ahsan Anis is currently serving as Chief Operating Officer of Power Cement Ltd and a Non-Executive Director at Safe Mix Concrete Ltd., and a Member of the Institute of Chartered Accountants of Pakistan. Previously, he worked as the Head-Commercial & Strategy at K-Electric Ltd.

## **MR. ABDUL QADIR SULTAN**

### **DIRECTOR**

Mr. Abdul Qadir Sultan is a Qualified Chartered Accountant from the Institute of Chartered Accountants of Pakistan (ICAP). He is currently working as the Director, Operational Risk at Tiqmo, a premier fintech in the Kingdom of Saudi Arabia owned by the Ajlan Group. He has been in the GRC domain in the Digital Financial Services for more than a decade in companies licensed in the UAE, KSA and Pakistan. He completed his articleship from A.F. Ferguson & Co. one of the finest accountancy firms in Pakistan. He has working experience of over 20 years in various diversified capacities.

He is a certified director from ICAP and holds a diploma in Islamic Finance from CIMA (UK).

Mr. Sultan takes keen interest in the promotion of education, trade and industry and strongly advocates these causes through various professional, corporate and trade platforms.

## MR. MUHAMMAD SIDDIQ KHOKHAR

### DIRECTOR

Mr. Muhammad Siddiq Khokhar holds Master's degrees in Economics and Islamic Studies, as well as an L.L.M. from Karachi University. He is a member of the Karachi Bar Association and is enrolled with the Sindh Bar Council. He is an Advocate High Court and practicing in the field of Civil, Criminal, Corporate, and Labour matters. He is the partner in a Law house namely SANDHU AND SIDDIQUE ASSOCIATES.

He has gained extensive experience in the area of Finance, Economics, Management, and Legal matters and attained the position of SENIOR ECONOMIST: in PCSIR Ministry of Science and Technology, Government of Pakistan, where he prepared many pre-feasibility reports, which were approved, recognized and implemented by the ECNEC, Government of Pakistan for commercial production.

He is well known critic on finance, accounts and various appraisals in the corporate world and his contribution in this respect has been appreciated by the higher ups. He has contributed many articles on economy, finance and budget etc. in the various newspaper and magazine of high repute.

At present, he is on the boards of Al-Abbas Sugar Mills Limited, Sindh Abadgar Sugar Mills Limited, and AKD Hospitality Limited (AKDHL). He also holds the position of Chairman of the Audit Committee and is a member of the HR Committee of AKDHL. He also serves on the Board of Javedan Corporation Limited and is the Chairman of its Human Resources and Remuneration (HR&R) Committee.

He has also served the Board of First Dawood Investment Bank Limited as Director, nominated by National Investment Trust. He has remained an Independent Director in APNA Microfinance Bank Limited formerly Network Microfinance Bank Limited and Golden Arrow Selected Fund Limited (AKD Group), also served as Chairman Audit Committee of Golden Arrow Selected Fund Limited for about 6 years.

Mr. Siddiq Khokhar is the certified director by Securities and Exchange Commission of Pakistan and Institute of Chartered Accountant of Pakistan as required under corporate governance.

## MRS. ANNA SAMAD

### DIRECTOR

Mrs. Anna Samad serves as a Director on the Board of Safe Mix Concrete Limited, bringing with her a thoughtful perspective on governance, corporate responsibility, and long-term strategic planning. With a keen interest in sustainable development and organizational transparency, she actively contributes to board deliberations, ensuring that the company's decisions align with both commercial objectives and ethical standards. Her presence on the Board reflects the company's commitment to inclusive leadership and gender diversity at the highest levels of decision-making.

She is particularly focused on areas concerning stakeholder engagement and fostering a collaborative culture within the organization. Her contributions have supported the company's ongoing efforts to strengthen its governance framework and enhance operational resilience. As a board member, she remains committed to ensuring that Safe Mix Concrete Limited continues to uphold its reputation for quality, integrity, and innovation in the ready mix concrete industry.

# REVIEW REPORT

## BY THE CHAIRMAN

During the year under review, the Board of Directors ("the Board") of Safe Mix Concrete Limited ("SMCL") diligently performed its duties in safeguarding the interests of the shareholders and managing the affairs of the Company in an effective and efficient manner. The Board exercised its powers and responsibilities in accordance with the provisions of the Companies Act, 2017 ("the Act"), the Listed Companies (Code of Corporate Governance) Regulations, 2019 ("the Code"), and the Rule Book of the Pakistan Stock Exchange where the Company is listed.

For the year ended June 30, 2025, the Board played an active role in managing the affairs of the Company and achieving its objectives in the following manner:

- Ensured adequate representation of non-executive and independent directors on the Board and its committees, in compliance with the Code, and confirmed that all members possess the requisite skills, experience, and knowledge to effectively oversee the Company's affairs.
- The Board constituted its sub-committees namely Board Audit and Human Resource and Remuneration Committees, which continue to discharge their duties in accordance with the Act and the Code.
- Implemented a rigorous mechanism for annual evaluation of the Board, its committees, and individual directors. The findings are periodically reviewed and reassessed by the Board.
- Facilitated orientation and training courses for directors to enable them to discharge their responsibilities more effectively.
- Ensured all Board and committee meetings were held with the requisite quorum, decisions were made through duly passed resolutions, and proceedings were properly documented in compliance with the Act and the Code.
- Established a Code of Conduct outlining professional standards, corporate principles, and essential policies for smooth and ethical operations of the Company.
- Actively participated in strategic planning, enterprise risk management, policy formulation, and oversight of the Company's financial structure and performance.
- Reviewed and approved all significant matters, including related party transactions, based on the recommendations of the Audit Committee, thereby strengthening and formalizing corporate decision-making.
- Maintained an effective internal control system, regularly assessed through self-evaluations supported by internal audit activities.
- Prepared and approved the Directors' Report, ensuring its publication alongside quarterly and annual financial statements in compliance with the Act, the Code, and related guidelines.



- Supervised the hiring, evaluation, and compensation of the Chief Executive Officer and other key executives, including the Chief Financial Officer, Company Secretary, and Head of Internal Audit.
- Ensured timely circulation of adequate information to Board members and kept them apprised of developments between meetings.
- Exercised powers responsibly in line with applicable laws, regulations, and governance standards, with a consistent focus on compliance and ethical conduct.

The Board's performance evaluation focused on areas of Board Composition, Strategic Planning and Performance, Operation, Financial Review and Compliance, Board Relationship with the Management, Sub-Committee, Performance of Individual and Independent Directors. Based on this evaluation, it is reasonably concluded that the Board of SMCL has effectively fulfilled its role, ensuring that Company objectives are achieved through collective oversight, strategic guidance, and close collaboration with the management team.



**Syed Najmudduja Jafri**

Chairman

09 September 2025

# DIRECTORS' REPORT

On the behalf of the Board of Directors of Safe Mix Concrete Limited (SMCL) ("the Company"), we are pleased to present herewith the Director's Report along with the annual audited financial statements for the year ended June 30, 2025, together with auditors' report thereon.

## Overview

During the current financial year, the Company continued to demonstrate satisfactory operational and financial performance, recording a net profit after tax of PKR 102.714 million.

In the reviewed period, the Company achieved a sales figure of PKR 1,652.01 million, which is 31% increase in sales when compared to last year sales figure of 1,262.48 million, showing ability to acquire greater market share by adopting competitive pricing strategies in the commercial market. The cost of sales for the year amounted to PKR 1,395.6 million, from PKR 1,002.4 million in the corresponding year. This led to a gross profit of PKR 256.35 million for the year, when compared to the previous year's gross profit of PKR 260.067 million, showcasing a negative variance of only PKR 3.717 million compared to the corresponding year.

In terms of expenses, the Company incurred administrative and selling expenses of PKR 66.977 million during the year. Additionally, finance costs for the year amounted to PKR 37.315 million, while the Company earned other income totaling PKR 6.423 million over the same period.

## Operating Results

	Year Ended June 30	
	2025	2024
	—Rupees—	
Sales	1,652,008,725	1,262,480,359
Cost of Sales	(1,395,658,868)	(1,002,413,228)
Gross Profit	256,349,857	260,067,131
Administrative & Selling expenses	(66,977,225)	(51,528,446)
Operating Profit	189,372,632	208,538,685
Other Expenses	(17,404,579)	(21,863,771)
Finance Cost	(37,315,642)	(52,225,884)
Other Income	6,423,943	8,724,897
Profit / (Loss) before taxation	141,076,354	143,173,927
Taxation	(38,362,713)	(29,030,094)
Profit after taxation	102,713,641	114,143,833
EPS – Basic and diluted	4.11	4.57

## Outlook

During this period, Pakistan's economy recorded a GDP growth rate of approximately 2.7%, reflecting a modest yet positive trajectory despite ongoing macroeconomic headwinds. With improving macroeconomic conditions, inflation sharply declined to around 4.6%–4.7%, compared to over 26% in the previous year. Foreign exchange reserves also strengthened, supported by the ongoing IMF program, broader fiscal consolidation, enhanced revenue measures, and monetary tightening, all of which contributed to renewed investor confidence and improved market sentiment. This stability was further reinforced by a relatively steady USD/PKR exchange rate, which averaged around PKR 278.7 for the majority of FY 2025.

Post improvement in macroeconomic factors and announcements of construction package by Prime Minister of Pakistan, outlook for construction sector is positive, indicating trickle down positive impact on your company. The recent increase in demand of cement till date in FY 25-26 is also encouraging.

Your Company has already invested in increasing the fleet of transit mixers and plan further investment during remainder of FY 25-26 to be able to capitalize maximum on the positive momentum expected ahead.

### **Environmental, Social and Governance (ESG) Reporting**

SMCL is dedicated to maintaining a safe and secure working environment for our employees, particularly within and outside our manufacturing facility and in all external operational areas, while diligently addressing our environmental responsibilities. Our comprehensive health and safety programs encompass mandatory training in Health, Safety, and Environment (HSE) practices, road safety, fire drills, and safe machine handling protocols at our manufacturing sites.

Our recent plantation initiatives have made a significant positive impact on the environment by lowering carbon emissions in the surrounding areas. Additionally, the Company is advancing its efforts to reduce its carbon footprint through efficient transportation carrying ready-mix concrete and enhanced delivery practices. Additionally, SMCL also received monthly environmental reports from Sustainable Environmental Services Laboratory confirming that your Company is adhering to environmental standards.

We are actively pursuing water conservation strategies by implementing various initiatives and continuously educating our employees and workers on these practices. These efforts have successfully resulted in substantial water savings, amounting to thousands of gallons.

Our commitment to energy optimization across operations is expected to yield favorable environmental outcomes, contributing to a sustained reduction in the Company's overall carbon footprint in the years to come. Furthermore, our Diversity, Equity, and Inclusion (DE&I) strategy highlights our dedication to fostering a respectful and equitable work environment that supports growth and development. As an equal opportunity employer, SMCL is committed to creating an inclusive environment where all employees feel valued and empowered to learn, contribute, and thrive. In support of these objectives, we have implemented comprehensive Gender Diversity and Anti-Harassment policies.

### **Corporate and Financial Reporting Framework**

SMCL is listed at the Pakistan Stock Exchange. The Company's Board is dedicated to adhering to the principles of the Code of Corporate Governance. They possess a clear understanding of their obligations to oversee operations and performance, as well as to improve the precision, comprehensiveness, and transparency of both financial and non-financial data. The Board of the Company is committed to observe the Code of Corporate Governance and are familiar with their responsibilities to monitor operations and performance, enhance accuracy, comprehensiveness, and transparency of financial and non-financial information.

The Board would like to state that proper books of accounts of SMCL have been maintained and appropriate accounting policies have been adopted and consistently applied in preparation of the financial statements; and accounting estimates are based on reasonable and prudent judgment. International Financial Reporting Standards, as applicable in Pakistan, are followed in the preparation of the financial statements. The Board further acknowledges its responsibility for ensuring the adequacy and effectiveness of the Company's internal financial controls, confirming that such controls are designed to provide reasonable assurance regarding the reliability of financial reporting, safeguarding of assets, prevention and detection of fraud, and compliance with applicable laws and regulations. The system of internal controls is sound in design and has been effectively implemented and monitored. The financial statements of SMCL present fairly its state of affairs, the result of its operations, cash flow and statement of changes in equity. No material payment has remained outstanding on account of any taxes, duties, levies or charges.

In compliance with the Code, the Board hereby reaffirm that there is no doubt about SMCL's ability to continue as a going concern and that there has been no material departure from the best practices of corporate governance except for disclosed in Statement of Compliance with Listed Companies (Code of Corporate Governance) Regulations 2019.

SMCL has consistently strived to achieve excellence by upholding superior standards of Corporate Governance and implementing fair and transparent protocols.

### **Trading in Company's Shares**

Sr No.	Name of Directors/Substantial Shareholder	Transaction executed during the year
1	Arif Habib Limited – Former Substantial Shareholder	Merger-out 5,699,328 shares of Javedan Corporation Limited (JCL) from Arif Habib Limited (AHL) into Arif Habib Corporation Limited (AHCL). Subsequent to aforesaid transfer the cumulative ordinary shares of JCL owned by AHL reached to NIL and AHCL 27.63%.
2	Arif Habib Corporation Limited – Substantial Shareholder	Merger-in 5,699,328 shares of Javedan Corporation Limited (JCL) into Arif Habib Corporation Limited from Arif Habib Limited (AHL) into Arif Habib Corporation Limited (AHCL). Subsequent to aforesaid transfer the cumulative ordinary shares of JCL owned by ACHL reached to 27.63% and AHL NIL.
3	Mr. Muhammad Hamza Riaz – Former Substantial Shareholder	2,523,677 shares purchased
4	Mr. Muhammad Hamza Riaz – Former Substantial Shareholder	528 shares purchased

### Directors' Attendance at Board and its Committee Meetings

During the year ended 30 June 2025, four (04) Board Meetings. Four (04) Audit Committee Meetings and One (1) Human Resource & Remuneration Committee Meeting were held. Attendance by director were as follows:

Name of Director	Board Meeting	Audit Committee	HR & R Committee
Syed Najmudduja Jaffri	4/4	N/A	1/1
Mr. Abdus Samad Habib	4/4	N/A	N/A
Mr. Ahsan Anis	4/4	4/4	N/A
Mr. Muhammad Kashif	3/4	4/4	1/1
Mr. Abdul Qadir	3/4	3/4	N/A
Ms. Anna Samad	4/4	N/A	N/A
Mr. Muhammad Siddiq Khokhar	4/4	N/A	1/1

- The Board granted a leave of absence to the director who could not attend the Board/Committee Meetings.

### Directors' Remuneration

The Non- Executive Directors (including independent directors) but excluding those directors who are concurrently serving as Executive Directors in any of the Arif Habib Group of Companies are provided a remuneration for attending Board and its Committee Meetings as may be approved by the board from time to time.

Further as and when board decides to assign any additional roles and responsibilities to any non-executive directors, the board shall decide the remuneration to be provided to such director which commensurate with the roles and responsibilities so assigned.

### Composition of the Board

The current composition of the board is as follows: -

#### Total Number of Directors:

- (a) Male: 6
- (b) Female: 1

#### Composition:

- (a) Independent Director: 2
- (b) Non-Executive Director: 3
- (c) Executive Director: 1
- (d) Female Director: 1

#### Board Audit Committee

Mr. Abdul Qadir Sultan  
Mr. Muhammad Kashif Habib  
Mr. Ahsan Anis

Chairman  
Member  
Member



## Human Resource & Remuneration Committee

Mr. Muhammad Siddiq Khokhar  
Mr. Syed Najmudduja Jaffri  
Mr. Muhammad Kashif Habib

Chairman  
Member  
Member

## Internal Control

SMCL has established a robust Internal Financial Control system to protect its assets and guarantee the precision and dependability of its records. The senior management scrutinizes the Company's financial performance using comprehensive monthly financial reports and analysis. Concurrently, the Board conducts its own assessment every quarter, investigating any deviations from projected outcomes. Thorough assessments are also conducted by the internal audit function, which evaluates compliance with internal control measures and prescribed procedures, subsequently presenting its findings to the Audit Committee or the Board.

## Risk Management and Compliance

SMCL has a comprehensive risk management framework in place to identify, assess, and mitigate risks across our operations. This framework includes rigorous compliance measures to ensure that we meet all legal and regulatory requirements and uphold our commitments to stakeholders.

## Changes in Nature of Business

No change has occurred during the financial year ended 30 June 2025 concerning the nature of the business.

## Default of Payments, Debt / Loan Taxes and Duties

No payment on account of taxes, loan, duties and levies was overdue or outstanding at the end of the financial year under review.

## Compliance with the Code of Corporate Governance

The "Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019" (CCG) is attached to this report.

## Material Changes and Commitments

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the Company to which the balance sheet relates and the date of the report.

## Auditors

The board of directors has recommended appointment of M/s Rehman Sarfaraz Rahim Iqbal Rafiq & Co Chartered Accountants as external auditors for the year ending June 30, 2026 to the General Meeting on the fee to be mutually agreed.

## Pattern of Shareholding

Pattern of shareholding whose disclosure is required under the reporting framework is attached to this report.

## Information to Stakeholders

Key Operating and financial data of previous years has been summarized in this report.

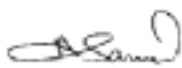
## Related Party Transaction

All transactions with related parties have been executed in accordance with applicable regulations and have been disclosed in the financial statements under relevant notes.

## Acknowledgement

The Company's management extends its sincere appreciation to all financial institutions, customers, individuals, and staff members associated with the Company for their unwavering support and cooperation. We also wish to express our gratitude to the SECP and the PSX for their continued guidance and support.

For and on behalf of the board



**Abdus Samad Habib**  
Chief Executive Officer



**Syed Najmudduja Jaffri**  
Chairman

Dated: 09 September 2025

# KEY OPERATIONAL & FINANCIAL DATA

	2025	2024	2023	2022	2021
	(Rupees)				
Revenue	1,652,008,725	1,262,480,359	1,432,034,758	529,722,048	221,232,490
Cost of sales	1,395,658,868	1,002,413,228	1,110,758,758	416,164,447	203,600,861
Gross Profit / (Loss)	256,349,857	260,067,131	321,276,000	113,557,601	17,631,629
Selling and administrative expenses	66,977,225	51,528,446	47,646,396	30,306,596	16,176,225
Finance cost	37,315,642	52,225,884	40,873,518	18,049,631	9,600,672
Profit / (Loss) before tax	141,076,354	143,173,927	206,972,931	71,322,955	(1,384,363)
Profit / (Loss) after tax	102,713,641	114,143,833	133,370,457	46,456,349	6,566,728
Paid up Capital	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000
Total Assets	993,098,280	822,617,277	755,961,002	705,959,292	520,829,314
Total Liabilities	548,838,182	431,340,783	475,321,683	476,758,029	337,958,149

# PATTERN OF SHAREHOLDING

As on 30/06/2025

No.of shareholders	<-Having Shares->		Shares held	Percentage
	From	To		
			————Rupees————	
295	1	100	4344	0.0174
246	101	500	106994	0.4280
127	501	1000	117350	0.4694
215	1001	5000	618127	2.4725
64	5001	10000	503698	2.0148
18	10001	15000	251343	1.0054
19	15001	20000	348258	1.3930
11	20001	25000	269809	1.0792
11	25001	30000	310020	1.2401
5	30001	35000	154935	0.6197
4	35001	40000	144985	0.5799
3	45001	50000	148075	0.5923
4	50001	55000	215049	0.8602
2	60001	65000	121248	0.4850
1	65001	70000	68000	0.2720
2	70001	75000	149516	0.5981
1	80001	85000	85000	0.3400
1	110001	115000	115000	0.4600
1	115001	120000	118182	0.4727
2	120001	125000	244453	0.9778
1	165001	170000	167550	0.6702
1	315001	320000	320000	1.2800
1	845001	850000	850000	3.4000
1	1145001	1150000	1146042	4.5842
1	2550001	2555000	2553002	10.2120
1	6905001	6910000	6908018	27.6321
1	8960001	8965000	8961002	35.8440
1039	Company Total		25000000	100.0000

# CATEGORY OF SHAREHOLDERS

As on 30/06/2025

Particulrs	Shareholders	Shares Held	Percentage
<b>Directors and their spouse(s) and minor children</b>			
SYED NAJMUDDUJA JAFFRI	1	500	0.00
MR. ABDUS SAMAD HABIB	1	8,961,002	35.84
MR. MUHAMMAD KASHIF HABIB	1	1,146,042	4.58
MR. AHSAN ANIS	1	500	0.00
MR. ABDUL QADIR	1	2,016	0.01
MR. MUHAMMAD SIDDIQ KHOKHAR	1	500	0.00
MS. ANNA SAMAD	1	500	0.00
<b>Associated Companies, undertakings and related parties</b>			
	1	6,908,018	27.63
NIT and ICP	-	-	-
Bank Development Financial Institutions, Non-Banking Financial Institutions	-	-	-
Insurane Companies	-	-	-
Modarabas and Mutual Funds	-	-	-
<b>General Public</b>			
a. Local	961	7,094,379	28.38
b. Foreign	64	427,649	1.71
Others	6	459,392	1.84
<b>Totals</b>	<b>1,039</b>	<b>25,000,000</b>	<b>100.00</b>

Particulrs	Shares Held	Percentage
MR. ABDUS SAMAD HABIB	8,961,002	35.84
ARIF HABIB CORPORATION LIMITED	6,908,018	27.63
MUHAMMAD HAMZA RIAZ	2,553,302	10.21





## INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of M/s. Safe Mix Concrete Limited

### REVIEW REPORT ON THE STATEMENT OF COMPLIANCE CONTAINED IN LISTED COMPANIES (CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of Safe Mix Concrete Limited (the Company) for the year ended June 30, 2025 in accordance with the requirements of regulation 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the financial statements we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended June 30, 2025.

Further, we highlight below the instances where the Company has made non-compliance with certain non-mandatory requirements of the Code, as disclosed in paragraph 19 of the Statement of Compliance:

S. No.	Nature of the Requirement	Paragraph No.	Description of the Non-Compliance
(1)	Explanation for non-compliance is required	2	As per Regulation no. 06 of the Regulations, a listed company shall have at least two or one-third members of the Board, whichever is higher, as independent directors. Further, it requires a listed company to explain the reasons, in its Statement of Compliance, if any fraction contained in such one-third numbers is not rounded up as one.  Since the total number of directors of the Company is 7, its one-third fraction comes to 2.33. In contrast, during the year ended June 30, 2025, the number of independent directors of the Company has been 2 (as stated in S. no. 2 of the Statement of Compliance). The Company is of the view that the two independent directors on the board had requisite competencies, skills knowledge and experience to discharge and execute their duties competently as per laws and regulations therefore the appointment of a third independent director is not considered.

Cont'd..... P/2

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S. No.	Nature of the Requirement	Paragraph No.	Description of the Non-Compliance
(2)	Explanation for non-compliance is required	19	<p>As per the Regulation no. 29 of the Regulations, the Board may constitute a separate committee, designated as the Nomination Committee, of such number and class of directors, as it may deem appropriate in the circumstances.</p> <p>As stated in paragraph 19 of the Statement of Compliance, the Company has not setup a separate Nomination Committee and is of the view that the Board currently includes individuals who can handling the responsibilities typically assigned to a Nomination Committee directly at the Board level. Given this effective management, the establishment of a separate Nomination Committee is not deemed necessary at this time. The Board will continue to evaluate the need for such a committee as circumstances evolve.</p>
(3)	Explanation for non-compliance is required	19	<p>As per the Regulation no. 30 of the Regulations, the Board may constitute a separate committee, designated as the Risk Management Committee, of such number and class of directors, as it may deem appropriate in the circumstances.</p> <p>As stated in paragraph 19 of the Statement of Compliance, The Company has not yet constituted a separate Risk Management Committee. However, The Board is currently handling the responsibilities typically assigned to a Risk Management Committee directly at the Board level. Given this effective management, the establishment of a separate Risk Management Committee is not deemed necessary at this time. The Board will continue to evaluate the need for such a committee as circumstances evolve.</p>
(4)	Explanation for non-compliance is required	19	<p>As per the Regulation 10A, the Board is responsible for governance and oversight of sustainability risks and opportunities and, for this purpose, is required / encouraged to take a number of measures including, in particular, implementation of policies to promote diversity, equity and inclusion (DE&amp;I); taking steps to proactively understand and address the principal as well as emerging sustainability risks and opportunities; ensuring that the Company's sustainability and DE&amp;I related strategies, priorities and targets as well as performance against these targets are periodically reviewed and monitored; and establishment of dedicated sustainability committee having at least one female director, or assignment of additional responsibilities to an existing board committee.</p> <p>The Company has not established a separate Sustainability Committee, as these responsibilities are presently overseen by the Board. The Board provides oversight of sustainability risks and DE&amp;I initiatives, with progress reported through the Directors' Report, and will continue to review the need for a dedicated committee in light of future developments.</p>

Karachi.  
Date: September 10, 2025  
UDIN: CR202510213WhwS7kfBj

*Rahman Sarfaraz Rahim Iqbal Rafiq*  
**Rahman Sarfaraz Rahim Iqbal Rafiq**  
Chartered Accountants

# STATEMENT OF COMPLIANCE WITH LISTED COMPANIES (CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019.

**Name of Company** Safe Mix Concrete Limited

**Year ended** 30 June 2025

The Company has complied with the requirements of the Listed Companies (Code of Corporate Governance Regulations, 2019 (the Regulation) in the following manner:

1. The total number of Directors are 07 (seven) as per the following:

- a. Male: 6 members
- b. Female: 1 member

2. The composition of the Board is as follows:

Category	Name
<b>Independent Director*</b>	Mr. Abdul Qadir Mr. Muhammad Siddiq Khokhar
<b>Executive Director</b>	Mr. Abdus Samad Habib - CEO
<b>Non-Executive Directors</b>	Syed Najmudduja Jaffri - Chairman Mr. Muhammad Kashif Habib Mr. Ahsan Anis
<b>Female Director</b>	Ms. Anna Samad (Non-Executive Director)

\*The Independent Directors meet the criteria of independence as laid down under Section 166 of the Companies Act, 2017 ( "Act").

For the purpose of regulation 6, the Board comprises of minimum number of members which is seven (7) hence it fulfills the requirement of minimum two (2) independent directors and the fraction (0.33) for independent directors has not been rounded up as one. Further, the existing independent directors have the requisite skills and knowledge to take independent decisions.

- 3. The Directors have confirmed that none of them is serving as a director of more than seven listed companies, including this, Company.
- 4. The Company has prepared a Code of Conduct and has ensured that appropriate steps have been taken to disseminate it throughout the Company along with its supporting policies and procedures.
- 5. The Board has developed a vision/mission statement, overall corporate strategy and significant policies of the Company. The Board has ensured that complete record of particulars of significant policies along with the date of approval or updating has been maintained by the Company.

6. All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by Board / Shareholders as empowered by the relevant provisions of the Act and these Regulations.
7. The meetings of the Board were presided over by the Chairman and, in his absence, by a director elected by the Board for this purpose. The Board has complied with the requirements of the Act and the Regulations with respect to frequency, recording and circulating minutes of meeting of the Board.
8. The Board has a formal policy and transparent procedures for remuneration of Directors in accordance with the Act and these Regulations.
9. Out of the seven Directors, five have completed the Directors' Training Program and the remaining 2 Directors are scheduled to complete the required training within the current financial year.
10. The Board has approved the appointment of Chief Financial Officer, Company Secretary and Head of Internal Audit, including their remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations. The appointment of Company Secretary was made during the year.

During the year, Mr. Dabeer Ullah Sheikh was appointed as Company Secretary in place of Mr. Imran Haque, who will continue to serve as Chief Financial Officer of the Company.

11. The Chief Financial Officer and Chief Executive Officer duly endorsed the financial statements before approval of the Board.
12. The Board has formed committees comprising of members given below:

Name of Committee	Name of Directors
<b>Audit Committee</b>	Mr. Abdul Qadir – Chairman Mr. Muhammad Kashif Habib – Member Mr. Ahsan Anis – Member
<b>HR and Remuneration Committee</b>	Mr. Muhammad Siddiq Khokhar – Chairman Mr. Muhammad Kashif Habib – Member Syed Najmudduja Jaffri - Member

13. The Terms of Reference of the aforesaid Committees have been formed, documented and advised to the Committees for compliance.
14. The frequency of meetings of the Committees were as per following:

Name of Committee	Frequency of Meeting
<b>Audit Committee</b>	4 meetings were held during the year. The meetings of the Audit Committee are held on a quarterly basis.
<b>HR and Remuneration Committee</b>	1 meeting during the year.

15. The Board has set up an effective Internal Audit Function which is considered suitably qualified and experienced for the purpose and is conversant with the policies and procedures of the Company.



16. The statutory auditors of the Company have confirmed that they have been given a satisfactory rating under the Quality Control Review program of the Institute of Chartered Accountants of Pakistan (ICAP) and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by Institute of Chartered Accountants of Pakistan and that they and the partners of the firm involved in the audit are not close relative (spouse, parent, dependent and non-dependent children) of the Chief Executive Officer, Chief Financial Officer, Head of Internal Audit, Company Secretary or Director of the Company.
17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard.
18. We confirm that all requirements of the Regulations 3,6,7,8,27,32,33 and 36 of the Regulations have been complied with.
19. Explanation for non-compliance with the requirement, other than regulations 3,6,7,8,27,32,33 and 36 are as follows:

Sr No.	Non-Mandatory Requirements	Reg No.	Explanation
1	The Board may constitute a separate committee, designated as the nomination committee, of such number and class of directors, as it may deem appropriate in its circumstances.	29(1)	The Board is currently handling the responsibilities typically assigned to a Nomination Committee directly at the Board level. Given this effective management, the establishment of a separate Nomination Committee is not deemed necessary at this time. The Board will continue to evaluate the need for such a committee as circumstances evolve.
2	The Board may constitute the risk management committee, of such number and class of directors, as it may deem appropriate in its circumstances, to carry out a review of effectiveness of risk management procedures and present a report to the Board.	30(1)	The Board is currently handling the responsibilities typically assigned to a Risk Management Committee directly at the Board level. Given this effective management, the establishment of a separate Risk Management Committee is not deemed necessary at this time. The Board will continue to evaluate the need for such a committee as circumstances evolve.
3	In order to effectively discharge its sustainability related duties, the board may establish a dedicated sustainability committee having at least one female director or assign additional responsibilities to an existing board committee. The committee shall monitor and review sustainability related risks and opportunities of the company.	10A (5)	At present, the Board has not established a separate Sustainability Committee, and its responsibilities are being undertaken directly by the Board. Oversight of the sustainability risks and DE&I strategies is ensured by the Board, and performance against these targets is reported in the Directors' Report. The Board will continue to review and evaluate the necessity of constituting such committee in light of future requirements.

For and behalf of the Board.



**Syed Najmudduja Jaffri**  
Chairman

Date: September 09, 2025

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# FINANCIAL STATEMENT





## INDEPENDENT AUDITORS' REPORT

To the members of Safe Mix Concrete Limited

### REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

#### Opinion

We have audited the annexed financial statements of Safe Mix Concrete Limited ('the Company'), which comprise the statement of financial position as at **June 30, 2025**, and the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information ('the financial statements'), and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and, respectively, give a true and fair view of the state of the Company's affairs as at **June 30, 2025** and of the profit, total comprehensive income, changes in equity and its cash flows for the year then ended.

#### Basis for Opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key Audit Matter(s)

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters are addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. However, we have determined that there are no key audit matters to communicate in our report.

#### Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's reports thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

*Cont'd... P/2*

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business consultants and specialist legal advisers.





### **Responsibilities of Management and Board of Directors for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of Directors are responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

*Cont'd... P/3*

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#### **Auditor's Responsibilities for the Audit of the Financial Statements (continued)**

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

Based on our audit, we further report that in our opinion:

- proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
- the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;
- investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
- Zakat deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980), was deducted by the company and deposited in the Central Zakat Fund established under section 7 of that Ordinance.

The engagement partner on the audit resulting in this independent auditor's report is **Mr. Mohammad Waseem**.

  
**RAHMAN SARFARAZ RAHIM IQBAL RAFIQ**  
Chartered Accountants

**Karachi**

**Date: September 10, 2025**  
**UDIN: AR202510213qxd6XMQ5g**

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# STATEMENT OF FINANCIAL POSITION

As at June 30, 2025

		2025	2024	2023
			Restated	
			(Rupees)	
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	4	268,353,782	276,007,874	296,802,818
Right of use asset	5	3,064,465	4,085,953	-
Intangibles	6	162,222	182,942	203,270
Long term deposits		23,500	23,500	23,500
Long term advances	7	96,134,600	493,546	758,006
Deferred taxation - net	8	46,141,187	60,409,839	60,281,230
		413,879,756	341,203,654	358,068,824
<b>Current assets</b>				
Stock-in-trade	9	21,179,019	26,577,585	25,495,768
Stores, spares and loose tools		19,408,559	15,904,146	13,462,701
Trade debts	10	379,613,239	350,549,090	330,208,117
Loans and advances	11	20,250,726	7,554,860	3,363,051
Prepayments and other receivables	12	5,333,269	3,041,634	2,701,209
Tax due from government	13	80,724,361	30,989,741	6,229,916
Cash and bank balances	14	52,709,351	46,796,567	16,431,416
		579,218,524	481,413,623	397,892,178
<b>Total assets</b>		<b>993,098,280</b>	<b>822,617,277</b>	<b>755,961,002</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Share capital and reserves</b>				
Authorized capital 35,000,000 (June 30, 2023: 35,000,000) ordinary share of Rs. 10 each	15	350,000,000	350,000,000	350,000,000
Issued, subscribed and paid up capital	15	250,000,000	250,000,000	250,000,000
Capital reserve				
Share premium		14,728,576	14,728,576	14,728,576
Revenue reserve				
Accumulated profit		179,531,522	126,547,918	15,910,743
		444,260,098	391,276,494	280,639,319
<b>Non-current liabilities</b>				
Long term financing - secured	16	97,328,102	59,304,456	92,584,308
Lease liability	17	2,809,694	3,771,145	-
Staff retirement benefits	18	29,730,996	23,225,644	12,611,608
		129,868,792	86,301,245	105,195,916
<b>Current liabilities</b>				
Trade and other payables	19	303,901,223	199,758,319	221,749,219
Advance from customers	20	17,219,871	8,925,935	36,022,325
Current maturity of long term financing	16	43,584,513	23,392,865	19,563,955
Current maturity of lease liability	17	961,451	750,486	-
Loan from director	21	51,941,102	87,000,000	87,000,000
Unclaimed dividend		300,213	-	-
Accrued markup	22	1,061,017	25,211,933	5,790,268
		418,969,390	345,039,538	370,125,767
<b>Contingencies and commitments</b>	23	-	-	-
<b>Total equity and liabilities</b>		<b>993,098,280</b>	<b>822,617,277</b>	<b>755,961,002</b>

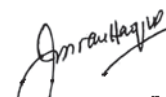
The annexed notes from 1 to 42 form an integral part of these financial statements.



Samad Habib  
CEO



Kashif Habib  
Director



Imran Haque  
CFO

# STATEMENT OF PROFIT OR LOSS

For the year ended June 30, 2025

		2025	2024
			Restated
	Note	(Rupees)	
Revenue - net	24	1,652,008,725	1,262,480,359
Cost of sales	25	(1,395,658,868)	(1,002,413,228)
<b>Gross profit</b>		256,349,857	260,067,131
Administrative expenses	26	(57,665,328)	(45,363,593)
Selling and distribution expenses	27	(9,311,897)	(6,164,853)
		(66,977,225)	(51,528,446)
<b>Operating profit</b>		189,372,632	208,538,685
Other expenses	28	(6,484,478)	(10,672,150)
Other income	29	6,423,943	8,724,897
		(60,535)	(1,947,253)
Finance costs	30	(37,315,642)	(52,225,884)
<b>Profit before levies and taxation</b>		151,996,455	154,365,548
Levies	31	(10,920,101)	(11,191,621)
<b>Profit before taxation</b>		141,076,354	143,173,927
Taxation	32	(38,362,713)	(29,030,094)
<b>Profit after taxation</b>		102,713,641	114,143,833
<b>Earning per share - basic and diluted</b>	33	4.11	4.57

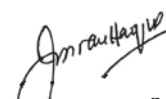
The annexed notes from 1 to 42 form an integral part of these financial statements.



Samad Habib  
CEO



Kashif Habib  
Director



Imran Haque  
CFO

# STATEMENT OF COMPREHENSIVE INCOME

For the year ended June 30, 2025

		2025	2024
			Restated
Note		(Rupees)	
Profit after taxation		102,713,641	114,143,833
Other comprehensive loss			
Items that will not be reclassified subsequent to profit or loss			
Remeasurements profit / (loss) on defined benefit liability	18.3	380,229	(4,938,955)
Tax thereon		(110,266)	1,432,297
		269,963	(3,506,658)
Total comprehensive income for the year		102,983,604	110,637,175

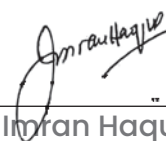
The annexed notes from 1 to 42 form an integral part of these financial statements.



Samad Habib  
CEO



Kashif Habib  
Director




Imran Haque  
CFO

# STATEMENT OF CHANGES IN EQUITY

For the year ended June 30, 2025

	Issued subscribed and paid-up capital	Capital reserve Share premium	Revenue reserve Accumulated profits	Total
	(Rupees)			
<b>Balance as at July 01, 2023 (as previously reported)</b>	250,000,000	14,728,576	9,566,086	274,294,662
Correction of prior period error (Note - 41)	-	-	6,344,657	
<b>Balance as at July 01, 2023 (as restated)</b>	250,000,000	14,728,576	15,910,743	274,294,662
Transferred to short term loan from related parties	-	-	-	-
Total comprehensive income for the year ended June 30, 2024				
- Profit after Taxation (restated)	-	-	114,143,833	114,143,833
- Other comprehensive loss	-	-	(3,506,658)	(1,277,058)
	-	-	110,637,175	112,866,775
<b>Balance as at June 30, 2024</b>	250,000,000	14,728,576	126,547,918	387,161,437
Total comprehensive income for the year ended June 30, 2025				
- Profit after taxation	-	-	102,713,641	102,713,641
- Other comprehensive profit	-	-	269,963	269,963
	-	-	102,983,604	102,983,604
Transaction with owners				
- Final dividend @ 20% for the year ended June 30, 2024	-	-	(50,000,000)	(50,000,000)
<b>Balance as at June 30, 2025</b>	250,000,000	14,728,576	179,531,522	440,145,041

The annexed notes from 1 to 42 form an integral part of these financial statements.

  
Samad Habib  
CEO

  
Kashif Habib  
Director

  
Imran Haque  
CFO



# STATEMENT OF CASH FLOWS

For the year ended June 30, 2025

## CASH FLOWS FROM OPERATING ACTIVITIES

Profit before taxation

Adjustments for non-cash items:

- Depreciation on property, plant and equipment
- Depreciation on right of use asset
- Amortization expense
- Asset written off
- Provision for expected credit loss
- Reversal of provision for doubtful debts
- Provision for staff retirement benefit
- Profit on saving accounts
- Gain on sale of operating fixed assets
- Finance costs

**Cash generated from operating activities before working capital changes**

**Effect on cash flow due to working capital changes**

(Increase) / decrease in current assets

- Stock-in-trade
- Stores, spares and loose tools
- Trade debts
- Loans and advances
- Prepayments and other receivable
- Sales tax refundable

Increase / (decrease) in current liabilities

- Trade and others payables
- Advance from customers

**Cash generated from operations**

- Income tax paid
- Staff retirement benefit paid
- WPPF paid during the year
- Finance cost paid

**Net cash generated from operating activities**

## CASH FLOWS FROM INVESTING ACTIVITIES

- Capital expenditure incurred
- Proceeds from sale of operating fixed assets
- Long term advances
- Dividend paid to shareholders during the year
- Profit on saving accounts received

**Net cash (used in) / generated from investing activities**

## CASH FLOWS FROM FINANCING ACTIVITIES

- Loan received during the year
- Re-payment against long term financing
- Loan repaid to director
- Lease liability paid during the year
- Net cash generated from / (used in) financing activities

**Net increase in cash and cash equivalents**

Cash and cash equivalents at the beginning of the year

**Cash and cash equivalents at the end of the year**

		2025	2024
			Restated
Note		(Rupees)	
		151,996,455	154,365,548
4.1.1		25,520,824	23,617,417
5		1,021,488	1,021,488
6		20,720	20,328
28		-	264,460
28		6,484,478	10,407,690
10.3		-	(1,816,659)
18.2		8,736,198	5,855,456
29		(2,600,655)	(3,079,699)
29		(519,563)	(60,223)
30		37,315,642	52,225,884
		75,979,132	88,456,142
		227,975,587	242,821,690
		5,398,566	(1,081,817)
		(3,504,413)	(2,441,445)
		(35,548,627)	(28,932,004)
		(12,695,866)	(4,191,809)
		(2,471,382)	(226,555)
		(9,462,999)	(240,349)
		87,503,791	(38,087,091)
		8,293,936	(27,096,390)
		37,513,006	(102,297,460)
		265,488,593	140,524,230
13.1		(64,475,948)	(52,245,882)
18.1		(1,850,616)	(180,375)
19.2		(275,668)	-
		(54,422,365)	(26,685,464)
		(121,024,597)	(79,111,721)
		144,463,996	61,412,509
4.1		(21,405,919)	(2,832,250)
		4,058,750	70,000
		(95,641,054)	-
		(49,699,787)	-
		2,780,402	2,965,829
		(159,907,608)	203,579
16.1		91,054,304	-
16.1		(32,839,010)	(29,450,942)
		(35,058,898)	-
		(1,800,000)	(1,800,000)
		21,356,396	(31,250,942)
		5,912,784	30,365,146
		46,796,567	16,431,416
34		52,709,351	46,796,567

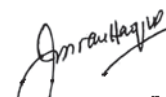
The annexed notes from 1 to 42 form an integral part of these financial statements.



**Samad Habib**  
CEO



**Kashif Habib**  
Director



**Imran Haque**  
CFO

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

## 1. THE COMPANY AND ITS OPERATIONS

### 1.1 Legal status and operations

Safe Mix Concrete Limited ("the Company") was incorporated on 04 April 2005 as a Private Limited Company. Subsequently, it was converted into Public Limited Company on 21 February 2007 in accordance with the provisions of section 45 read with section 41(3) of the Companies Ordinance, 1984 (now repealed with the enactment of the Companies Act, 2017 on May 30, 2017). On 16 March 2010 the Company was listed on Pakistan Stock Exchange (formerly Karachi Stock Exchange). The principal activity of the Company is production and supply of ready mix concrete.

- 1.2** The registered office as well as the manufacturing unit of the Company is situated at Plot no. 1, Global Industry, Nusrat Bhutto Colony, North Nazimabad, Karachi.

## 2. BASIS OF PREPARATION

### 2.1 Statement of compliance

These financial statement have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards as applicable in Pakistan comprises of:

- International Financial Reporting Standards (IFRS Standards) issued by the International Accounting Standard 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 from the IFRS Standards, the former have been followed.

### 2.2 Basis of measurement of items in these financial statements.

All the items in these interim financial statements have been measured at their historical cost.

### 2.3 Functional and presentation currency

Items included in these financial statements are measured using the currency of the primary economic environment in which the Company operates. These financial statements are presented in Pak Rupees which is the Company's functional and presentation currency and has been rounded to the nearest rupee.

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

## 2.4 Use of estimates and judgments

In preparing these financial statements, management has made judgements and estimates that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

### (a) Judgements

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements is included in the following notes:

Note reference	Area of judgement	Brief description of the judgement applied
3.1	Property, plant and equipment	Whether the consumption of future economic benefits embodied in the Company's fixed assets is reduced overtime and, accordingly, whether it is appropriate to 'balance method' as the depreciation method.
3.3	Right of use asset	The depreciation of right-of-use assets is determined based on management's judgment, applying a straight-line method over the shorter of the lease term or the estimated useful life of the asset. This approach reflects an assessment of both the asset's utility and the lease conditions, ensuring that the depreciation aligns with the expected period of benefit from the asset.
3.3	Lease liability	Indetermining the present value of lease payments, management exercises judgment by using the Company's incremental borrowing rate at the lease commencement date. This is due to the interest rate implicit in the lease not being readily determinable, requiring the use of a rate that reflects the Company's borrowing costs and lease-specific factors.
3.14	Timing of revenue recognition	Whether control of the promised goods is transferred to the customer when the goods are dispatched from the Company's premises.

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

## (b) Assumptions and other major sources of estimation uncertainty

Information about assumptions and estimation uncertainties at the reporting date that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities in the next financial year is included in the following notes:

Note reference	Area of judgement	Brief description of the judgement applied
3.1	Property, plant and equipment	Estimation of useful lives and residual values of the operating fixed assets
3.5	Stores, Spares and loose tools	Estimation of the net realizable value of stores and spares inventory and recognition of the provision for slow-moving items
3.6	Trade debts	Estimation of expected credit losses
3.10	Staff retirement benefits - Defined contribution plan	Estimation used by actuary for the determination of current service cost, interest charge and actuarial gain / loss.
3.11	Deferred taxation	Recognition of deferred tax asset on unused tax losses and unused tax credits - availability of future taxable profit against which such deductible temporary differences on unused tax losses and credits can be utilised.

## 2.5 Changes in accounting standards, interpretations and amendments to published approved accounting standards

### 2.5.1 Amendments to existing standards that became effective during the year :

The following new or amended standards and interpretations became effective during the period which are considered to be relevant to the Company's financial statements :

- IAS 1 – Classification of Liabilities as Current or Non-current (Amendments issued January 2020 and October 2022, effective January 1, 2024):

Under the previous requirements of IAS 1, a liability was classified as current if the Company did not have an unconditional right to defer settlement for at least twelve months after the reporting date. Following the amendments, the requirement for the right to be “unconditional” has been removed. Instead, the amendments specify that the right to defer settlement must be substantive and must exist as of the reporting date. Such a right may depend on the Company’s compliance with conditions (covenants) set out in a loan agreement.

In October 2022, the IASB clarified that only covenants that the Company is required to comply with on or before the reporting date affect whether a liability is classified as current or non-current. Covenants that are tested after the reporting date (i.e., future covenants) do not impact classification at that date. However, if non-current liabilities are subject to future covenants, the Company must provide additional disclosures to enable users to understand the risk that such liabilities could become repayable within twelve months after the reporting date.

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

- IFRS 16 – Lease Liability in a Sale and Leaseback (Amendments issued September 2022, effective January 1, 2024):

The amendments affect how a seller-lessee accounts for variable lease payments arising from a sale-and-leaseback transaction. At the time of initial recognition, the seller-lessee is required to include variable lease payments when measuring the lease liability. Subsequently, the seller-lessee applies the general requirements for lease liability accounting in a way that ensures no gain or loss is recognised in relation to the right-of-use asset it retains. These amendments introduce a new accounting model for variable lease payments and may require seller-lessees to reassess and, in some cases, restate previously recognised sale-and-leaseback transactions.

The above standards, amendments to approved accounting standards and interpretations have not been early adopted by the Company and do not have any material impact on the Company's financial statements.

## **2.5.2 Standards, interpretations and amendments to published approved accounting standards that are not yet effective**

The following standards and amendments have been issued but are not effective for the financial year beginning July 1, 2024 and have not been early adopted by the Company:

- IAS 21 – The Effects of Changes in Foreign Exchange Rates (Amendments: Lack of Exchangeability, effective January 1, 2025):

Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates address circumstances where a currency is not exchangeable, often due to government restrictions. In such cases, entities are required to estimate the spot exchange rate that would apply in an orderly transaction at the measurement date. The amendments permit flexibility by allowing the use of observable exchange rates without adjustment or other estimation methods, provided these meet the overall estimation objective. When assessing this, entities should consider factors such as the existence of multiple exchange rates, their intended use, nature, and frequency of updates. The amendments also introduce new disclosure requirements, including details of the non-exchangeability, its financial impact, the spot rate applied, the estimation approach used, and related risks.

- Amendments to IFRS 9 and IFRS 7 – Classification and Measurement of Financial Instruments (effective January 1, 2026):



# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

Amendments to IFRS 7 Financial Instruments: Disclosures and IFRS 9 Financial Instruments – Classification and Measurement provide clarifications and updates in several areas. They refine the requirements around the timing of recognition and derecognition of certain financial assets and liabilities, introducing a new exception for financial liabilities settled via electronic cash transfer systems. The amendments also clarify and expand the guidance on assessing whether a financial asset meets the “solely payments of principal and interest” (SPPI) criterion. In addition, new disclosure requirements are introduced for instruments with contractual terms that can alter cash flows, such as those linked to environmental, social, and governance (ESG) targets. Further updates are also made to the disclosure requirements for equity instruments designated at fair value through other comprehensive income (FVOCI).

- IFRS 17 – Insurance Contracts (effective January 1, 2026 in Pakistan, as directed by SECP vide SRO 1715(I)/2023):

IFRS 17 Insurance Contracts establishes the principles for the recognition, measurement, presentation and disclosure of Insurance contracts within the scope of the Standard. The objective of IFRS 17 is to ensure that an entity provides relevant information that faithfully represents those contracts. This information gives a basis for users of financial statements to assess the effect that insurance contracts have on the entity’s financial position, financial performance and cash flows. SECP vide its SRO 1715(I)/2023 dated November 21, 2023 has directed that IFRS 17 shall be followed for the period commencing January 1, 2026 by companies engaged in insurance / takaful and re-insurance / re-takaful business.

- Annual Improvements – Volume Eleven (effective January 1, 2026):
  - Hedge Accounting by a First-time Adopter (Amendments to IFRS 1) - The amendments are intended to address potential confusion arising from an inconsistency between the wording in IFRS 1 and the requirements for hedge accounting in IFRS 9.
  - Gain or Loss on Derecognition (Amendments to IFRS 7) - To update the language on unobservable inputs and to include a cross reference to paragraphs 72 and 73 of IFRS 13 Fair Value Measurement.
  - Introduction (Amendments to Guidance on implementing IFRS 7) - To clarify that the guidance does not necessarily illustrate all the requirements in the referenced paragraphs of IFRS 7, nor does it create additional requirements.
  - Disclosure of Deferred Difference between Fair Value and Transaction Price (Amendments to Guidance on implementing IFRS 7) - Paragraph IG14 of the Guidance on implementing IFRS 7 has been amended mainly to make the wording consistent with the requirements in paragraph 28 of IFRS 7 and with the concepts and terminology used in IFRS 9 and IFRS 13.
  - Credit Risk Disclosures (Amendments to Guidance on implementing IFRS 7) - Paragraph IG20B of the Guidance on implementing IFRS 7 has been amended to simplify the explanation of which aspects of the IFRS requirements are not illustrated in the example.

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

- Transaction Price (Amendments to IFRS 9) - Paragraph 5.1.3 of IFRS 9 has been amended to replace the reference to 'transaction price as defined by IFRS 15 Revenue from Contracts with Customers' with 'the amount determined by applying IFRS 15'. The use of the term 'transaction price' in relation to IFRS 15 was potentially confusing and so it has been removed. The term was also deleted from Appendix A of IFRS 9.
- Determination of a 'De Facto Agent' (Amendments to IFRS 10) - The amendment is intended to remove the inconsistency with the requirement in paragraph B73 for an entity to use judgement to determine whether other parties are acting as de facto agents.
- Cost Method (Amendments to IAS 7) - Paragraph 37 of IAS 7 has been amended to replace the term 'cost method' with 'at cost', following the prior deletion of the definition of 'cost method'.

The above standards, amendments to approved accounting standards and interpretations have not been early adopted by the Company and are not likely to have any material impact on the Company's financial statements.

Other than the aforesaid standards, interpretations and amendments, IASB has also issued the following standards and interpretation, which have not been notified locally or declared exempt by the SECP as at June 30, 2025:

- IFRS 18 – Presentation and Disclosure in Financial Statements

The new standard on presentation and disclosure in financial statements, IFRS 18, focuses on updates to the statement of profit or loss. It introduces key concepts such as the structure of the statement of profit or loss, required disclosures for certain profit or loss performance measures reported outside the financial statements (management-defined performance measures), and enhanced principles on aggregation and disaggregation applicable to the primary financial statements and notes.

## **Major Impact on Companies' Financial Statements:**

IFRS 18 will require the Company to restructure their statement of profit or loss into operating, investing, and financing categories, which may alter familiar subtotals such as operating profit. This standard focuses on disaggregation will expand disclosures, requiring more detailed breakdowns of income, expenses, and significant transactions, rather than broad groupings. Adoption will also demand updates to reporting systems and processes, increasing compliance effort, but ultimately enhancing transparency, comparability, and investor confidence.

- IFRS 19 – Subsidiaries without Public Accountability: Disclosures

IFRS 19 – Subsidiaries without Public Accountability: Disclosures introduces reduced disclosure requirements for eligible subsidiaries that apply IFRS Accounting Standards. It applies to subsidiaries without public accountability whose parent prepares publicly available consolidated IFRS financial statements. Recognition and measurement remain fully aligned with IFRS, while disclosures are significantly simplified. The standard aims to ease the reporting burden without compromising the usefulness of information, and adoption is voluntary.

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

## 3. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The material accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented.

### 3.1 Property, plant and equipment

#### Operating fixed assets

Operating assets are stated at cost less accumulated depreciation and impairment losses, if any.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and cost of the item can be measured reliably. All other repairs and maintenance costs are charged to profit and loss as and when incurred.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss in the year in which the asset is derecognized.

Depreciation on operating fixed assets except for batching plants and concrete pumps included in plant and machinery is charged on reducing balance method whereby the cost of an asset is written off over its estimated useful life at the rates given in note 4.1. Batching plants and concrete pumps are depreciated on the basis of units produced / transported. The residual values, useful lives and depreciation methods are reviewed and adjusted, if appropriate, at each reporting date. Depreciation is charged from the month in which assets are available for use up to the month before the disposal of asset except batching plants and concrete pumps.

#### Capital work in progress

Capital work in progress is stated at cost less accumulated impairment losses, if any. All expenditures connected to the specific assets incurred during installation and construction period are carried under capital work in progress. These are transferred to operating fixed assets as and when the assets become available for use.

### 3.2 Intangible assets - Computer software

These are stated at cost less accumulated amortization and impairment losses, if any. Amortization is computed using the straight-line method over asset's estimated useful life at the rates stated in note 6.1.

Amortization is charged from the date the assets are available for use while no amortization is charged after the date when the assets are disposed off.

Gain and losses on disposal of such assets, if any, are included in the statement of profit or loss.

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

## 3.3 Right-of-use assets and the related lease liability

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

### A - Leases other than short-term leases and leases of low-value assets

#### (a) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset at the rate given in note 5 .

The right-of-use assets are also subject to impairment.

#### (b) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate.

Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

## **B - Short-term leases and leases of low-value assets**

The Company applies the short-term lease recognition exemption to those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. It also applies the lease of low-value assets recognition exemption to those leases where the nature of the underlying asset is such that, when new, the asset is typically of low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

### **3.4 Impairment of non-financial assets**

The Company assesses at each balance sheet date, whether there is any indication that assets may be impaired. If such an indication exists, the carrying amount of such assets is reviewed to assess whether they are recorded in excess of their recoverable amount. Where carrying values exceed their respective recoverable amounts, assets are written down to their recoverable amount and resulting impairment loss is recognized in the profit and loss account. The recoverable amount is higher of an asset's fair value less costs to sell and value in use.

Where an impairment loss is recognized, the depreciation charge is adjusted in the future periods to allocate the asset's revised carrying amount over its estimated useful life. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised recoverable amount but limited to the extent of carrying amount that would have been determined (net of depreciation or amortization) had no impairment loss been recognized for the asset in prior years. A reversal of the impairment loss is recognized in the profit and loss account.

### **3.5 Inventories including stores, spares and loose tools**

Raw materials and stores are stated at the lower of cost and net realisable value. Cost comprises of applicable purchase cost plus other directly attributable charges incurred thereon. Cost is determined using weighted average method except for stores, spares and loose tools which are valued at first in first out (FIFO) method.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Provisions are made in the financial statements for obsolete and slow moving items based on the management's best estimate regarding their future usability.



# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

## 3.6 Trade debts

It represents the company's right to an amount of consideration that is unconditional. Trade debts are carried at cost, which is the fair value of the consideration to be received, less provision for expected credit loss.

## 3.7 Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash at banks and on hand that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents comprise cash in hand, bank balances and short term borrowings from banks which are repayable on demand and form an integral part of the Company's cash management.

### 3.7.1 Financial assets

#### 3.7.1.1 Initial recognition, classification and measurement

The Company recognizes a financial asset when and only when it becomes a party to the contractual provisions of the instrument evidencing investment. The Company classifies its financial assets into either of following three categories:

- (a) financial assets measured at amortized cost;
- (b) fair value through other comprehensive income (FVOCI); and
- (c) fair value through profit or loss (FVTPL).

#### (a) Financial assets measured at amortized cost

A financial asset is measured at amortized cost if it is held within business model whose objective is to hold assets to collect contractual cash flows, and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on principal amount outstanding.

Such financial assets are initially measured at fair value plus transaction costs that are directly attributable to the acquisition or issue thereof.

#### (b) Financial assets at FVOCI

A financial asset is classified as at fair value through other comprehensive income when it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Such financial assets are initially measured at fair value plus transaction costs that are directly attributable to the acquisition or issue thereof.

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

## **(c) Financial assets at FVTPL**

A financial asset shall be measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income, as aforesaid. However, for an investment in equity instrument which is not held for trading, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value of the investment.

Such financial assets are initially measured at fair value.

### **3.7.1.2 Subsequent measurement**

#### **(a) Financial assets measured at amortized cost**

These assets are subsequently measured at amortized cost (determined using the effective interest method) less accumulated impairment losses.

Interest / markup income, foreign exchange gains and losses and impairment losses arising from such financial assets are recognized in the statement of profit or loss.

#### **(b) Financial assets at FVOCI**

These are subsequently measured at fair value less accumulated impairment losses.

A gain or loss on a financial asset measured at fair value through other comprehensive income is recognised in other comprehensive income, except for impairment gains or losses and foreign exchange gains and losses, until the financial asset is derecognised or reclassified. When the financial asset is derecognised the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment. Interest is calculated using the effective interest method and is recognised in profit or loss.

#### **(c) Financial assets at FVTPL**

These assets are subsequently measured at fair value.

Net gains or losses arising from remeasurement of such financial assets as well as any interest income accruing thereon are recognized in the statement of profit or loss. However, for an investment in equity instrument which is not held for trading and for which the Company has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of the investment, such gains or losses are recognized in other comprehensive income. Further, when such investment is disposed off, the cumulative gain or loss previously recognised in other comprehensive income is not reclassified from equity to profit or loss.

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

## 3.7.1.3 Impairment

The Company recognises a loss allowance for expected credit losses in respect of financial assets measured at amortised cost.

For trade debts, the Company applies the IFRS 9 'Simplified Approach' to measuring expected credit losses which uses a lifetime expected loss allowance.

The Company assesses whether the credit risk on a financial instrument has increased significantly since initial recognition. When making the assessment, company uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. To make that assessment, company compare the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and consider reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition.

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

## 3.7.1.4 De-recognition

Financial assets are derecognized when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership.

The Company directly reduces the gross carrying amount of a financial asset when the Company has no reasonable expectations of recovering the financial asset in its entirety or a portion thereof. A write-off constitutes a derecognition event.

## 3.8 Financial liabilities

Financial liabilities are classified as measured at amortized cost or 'at fair value through profit or loss' (FVTPL). A financial liability is classified as at FVTPL if it is classified as held for trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in the statement of profit or loss.

Financial liabilities are derecognized when the contractual obligations are discharged or cancelled or have expired or when the financial liability's cash flows have been substantially modified.

## 3.9 Offsetting of financial assets and liabilities

Financial assets and liabilities are offset when the Company has a legally enforceable right to offset and intends to settle either on a net basis or to realise the asset and settle liability simultaneously.

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

## 3.10 Staff retirement benefits - Defined benefit plan

Defined benefit plans provide an amount of pension or gratuity that an employee will receive on or after retirement, usually dependent on one or more factors such as age, years of service and compensation. A defined benefit plan is a plan that is not a defined contribution plan. The liability recognized in the statement of financial position in respect of defined benefit plans is the present value of the defined benefit obligations at the end of the reporting period less the fair value of plan assets. The defined benefit obligations are calculated annually by independent actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognized asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plans.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit or loss.

## 3.11 Taxation

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

### Current tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

### Deferred tax

Deferred tax is provided using the balance sheet liability method in respect of all temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which the deductible temporary differences, unused tax losses and tax credits can be utilized. The carrying amount of deferred tax asset is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

Deferred tax assets and liabilities are calculated at the rates that are expected to apply to the period when the asset is realized or the liability settled, based on the tax rates (and tax laws) that have been enacted or substantively enacted by the balance sheet date. Deferred tax is charged or credited in the profit and loss account, except in the case of items credited or charged to equity in which case it is included in equity.

## 3.12 Provisions and contingent liabilities

### Provisions

A provision is recognised in the statement of financial position when the Company has a legal or constructive obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

As the actual outflows can differ from estimates made for provisions due to changes in laws, regulations, public expectations, technology, prices and conditions, and can take place many years in the future, the carrying amounts of provisions are reviewed at each reporting date and adjusted to take account of such changes. Any adjustments to the amount of previously recognised provision is recognised in the statement of profit or loss unless the provision was originally recognised as part of cost of an asset.

### Contingent liabilities

A contingent liability is disclosed when the Company has a possible obligation as a result of past events, whose existence will be confirmed only by the occurrence or non-occurrence, of one or more uncertain future events not wholly within the control of the Company; or the Company has a present legal or constructive obligation that arises from past events, but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or the amount of the obligation cannot be measured with sufficient reliability.



# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

## 3.13 Borrowing costs

Borrowing costs are recognized as an expense in the period in which they are incurred except where such costs are directly attributable to the acquisition, construction or production of a qualifying asset in which such costs are capitalized as part of the cost of that asset. Borrowing costs includes exchange differences arising from foreign currency borrowings to the extent these are regarded as an adjustment to borrowing costs and net gain / loss on the settlement of derivatives hedging instruments.

## 3.14 Revenue

Revenue from sale of goods is recognized when the customer obtains control of the goods, being when the goods are delivered to the customer and approved by the customer at the project site.

## 3.15 Other income

Return on bank deposits is recognized on a time proportion basis on the principal amount outstanding and at the rate applicable.

Gain / (loss) on sale of fixed assets is recorded when title is transferred in favour of transferee.

## 3.16 Dividend distribution

Dividend distribution is recognised as a liability in the period in which the dividends are approved by the Company's shareholders.

## 4. PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets

	2025	2024
Note	(Rupees)	
4.1	268,353,782	276,007,874

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

## 4.1 Operating fixed assets

	Buidling	Plant and Machinery	Furniture and fixture	Computers	Electrical equipment	Office equipment	Vehicles	Total
	Rupees							
<b>As at July 01, 2023</b>								
Cost	9,715,878	394,080,128	1,014,665	1,872,029	508,576	4,399,392	6,577,828	418,168,496
Accumulated depreciation	(747,389)	(112,013,204)	(503,010)	(1,406,388)	(369,586)	(2,086,933)	(4,239,168)	(121,365,678)
<b>Net book value</b>	<b>8,968,489</b>	<b>282,066,924</b>	<b>511,655</b>	<b>465,641</b>	<b>138,990</b>	<b>2,312,459</b>	<b>2,338,660</b>	<b>296,802,818</b>
<i>Movement during the year ended June 30, 2024</i>								
Opening net book value	8,968,489	282,066,924	511,655	465,641	138,990	2,312,459	2,338,660	296,802,818
Additions / transfer								
- Additions	-	2,090,000	-	497,000	-	245,250	-	2,832,250
- Transfer	-	-	-	-	-	-	-	-
	-	2,090,000	-	497,000	-	245,250	-	2,832,250
Disposals:								
- Cost	-	-	-	(291,327)	-	-	-	(291,327)
- Accumulated depreciation	-	-	-	281,550	-	-	-	281,550
	-	-	-	(9,777)	-	-	-	(9,777)
Depreciation for the year	(448,424)	(22,153,800)	(51,166)	(244,592)	(13,899)	(237,804)	(467,732)	(23,617,417)
Closing net book value	8,520,065	262,003,124	460,489	708,272	125,091	2,319,905	1,870,928	276,007,874
<b>As at June 30, 2024</b>								
Cost	9,715,878	396,170,128	1,014,665	2,077,702	508,576	4,644,642	6,577,828	420,709,419
Accumulated depreciation	(1,195,813)	(134,167,004)	(554,176)	(1,369,430)	(383,485)	(2,324,737)	(4,706,900)	(144,701,545)
<b>Net book value</b>	<b>8,520,065</b>	<b>262,003,124</b>	<b>460,489</b>	<b>708,272</b>	<b>125,091</b>	<b>2,319,905</b>	<b>1,870,928</b>	<b>276,007,874</b>
<i>Movement during the year ended June 30, 2025</i>								
Opening net book value	8,520,065	262,003,124	460,489	708,272	125,091	2,319,905	1,870,928	276,007,874
- Additions	-	5,618,538	-	168,000	-	333,115	15,286,266	21,405,919
Disposals:								
- Cost	-	-	-	-	-	-	(4,163,750)	(4,163,750)
- Accumulated depreciation	-	-	-	-	-	-	624,563	624,563
	-	-	-	-	-	-	(3,539,187)	(3,539,187)
Depreciation for the year	(426,003)	(22,212,431)	(46,049)	(228,682)	(12,509)	(254,691)	(2,340,459)	(25,520,824)
<b>Closing net book value</b>	<b>8,094,062</b>	<b>245,409,231</b>	<b>414,440</b>	<b>647,590</b>	<b>112,582</b>	<b>2,398,329</b>	<b>11,277,548</b>	<b>268,353,782</b>
<b>As at June 30, 2025</b>								
Cost	9,715,878	401,788,666	1,014,665	2,245,702	508,576	4,977,757	17,700,344	437,951,588
Accumulated depreciation	(1,621,816)	(156,379,435)	(600,225)	(1,598,112)	(395,994)	(2,579,428)	(6,422,796)	(169,597,806)
<b>Net book value</b>	<b>8,094,062</b>	<b>245,409,231</b>	<b>414,440</b>	<b>647,590</b>	<b>112,582</b>	<b>2,398,329</b>	<b>11,277,548</b>	<b>268,353,782</b>
<b>Annual rates of depreciation</b>	5%	10% & units of production / transported	10%	30%	10%	10%	20%	

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

## 4.1.1 Depreciation charge for the year has been allocated as follows:

	Note	2025	2024
		(Rupees)	
Cost of sales	25	22,377,781	22,602,224
Administrative expenses	26	3,143,043	1,015,193
		<u>25,520,824</u>	<u>23,617,417</u>

## 5. RIGHT OF USE ASSET

Opening book value	4,085,953	-
Additions during the year	-	5,107,441
	4,085,953	5,107,441
Less: Depreciation for the year	(1,021,488)	(1,021,488)
	<u>3,064,465</u>	<u>4,085,953</u>
Depreciation rate (per annum)	20%	20%

## 5.1 The terms and conditions of the lease contract entered into for the aforementioned premises are as follows:

Particulars	Rented property in Karachi
Lessor name	Javedan Corporation Limited
Lease agreement date	01-Jul-23
Lease commencement date	01-Jul-23
Initial contracted term of the lease	05 years
Availability of extension option	Yes
Assessed lease term	05 years

## 6. INTANGIBLE ASSETS - Computer software

	Note	2025	2024
		(Rupees)	
Opening net book value		182,942	203,270
Addition during the year		-	-
Amortization for the year	26	(20,720)	(20,328)
Closing net book values	6.1	<u>162,222</u>	<u>182,942</u>

### 6.1 Breakup of book value

Cost	207,200	207,200
Accumulated amortization	(44,978)	(24,258)
Net book value	<u>162,222</u>	<u>182,942</u>
Annual rates of amortisation	10%	10%

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

## 7. LONG TERM ADVANCES

		2025	2024
	Note	(Rupees)	
Advances to employees	7.1	4,944,600	493,546
suppliers - unsecured	7.2	91,190,000	-
		<u>96,134,600</u>	<u>493,546</u>

**7.1** These represent the amounts provided to employees in accordance with the terms of employment and Company's policy to facilitate employees to obtain motor vehicles on diminishing musharka. These are secured against the balance held in gratuity account and the said vehicles.

**7.2** These advances represent payments made to Forland Motors (Private) Limited amounting to Rs. 73.600 million against purchase of transit mixtures, CRO Energy amounting to Rs. 15.600 million against purchase and installation of solar panels and First Habib Modaraba amounting to Rs. 1.990 million against purchase of car and will be transferred to property, plant and equipment upon delivery, installation, and commencement of use, in accordance with the Company's accounting policy.

## 8. DEFERRED TAXATION - net

		2025	2024
	Note	Restated (Rupees)	
<b>Taxable temporary differences:</b>			
-Accelerated depreciation		(40,609,264)	(39,313,925)
<b>Deductible temporary differences:</b>			
- Minimum tax		-	11,474,049
- Alternate corporate tax		10,726,254	23,352,051
- Provision for WWF		3,942,669	2,848,366
- Provision for WPPF		18,624,416	14,141,140
- Provision against ECL		44,537,813	41,172,721
- Provision for gratuity - net		8,919,299	6,735,437
		<u>86,750,451</u>	<u>99,723,764</u>
		<u>46,141,187</u>	<u>60,409,839</u>

## 9. STOCK IN TRADE

### 9.1 Disaggregation by material type

		2025	2024
	Note	(Rupees)	
Cement		3,298,730	3,574,744
Fly ash		350,646	387,854
Sand		3,797,540	7,053,182
Crush		7,624,618	10,060,953
Chemical		6,107,485	5,500,852
		<u>21,179,019</u>	<u>26,577,585</u>

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

10. TRADE DEBTS	Note	2025	2024
		(Rupees)	
Total trade debt outstanding	10.1 & 10.2	528,072,616	492,523,989
Less : provision for expected credit losses	10.3	(148,459,377)	(141,974,899)
		<u>379,613,239</u>	<u>350,549,090</u>

**10.1** This includes an amount of Rs. 10.377 million receivable from customers in respect of cement consumed on their behalf for the preparation of concrete mix. The receivable is recoverable either through reimbursement in monetary terms or by the return of an equivalent quantity of cement.

**10.2** This include amount receivable from related parties against sale made during the year. Their balances as at reporting date and maximum aggregate balance during the year (with respect to year end balances) are stated below:

	Balance as at June 30,		Maximum aggregate balance (w.r.t to year end balance)	
	2025	2024	2025	2024
	(Rupees)			
Globe Residency RIET	102,995,926	196,444,293	196,193,785	36,114,804
Javedan Corporation Limited	13,816,729	-	31,779,398	-
Rahat Residency REIT	17,716,186	11,400,808	40,402,774	4,108,237
Silk Islamic Development RIET	5,482	5,482	5,482	70,356
Signature Residency REIT	12,593,135	10,736,530	37,940,918	25,492,460
	<u>147,127,458</u>	<u>204,855,023</u>	<u>306,572,865</u>	<u>65,785,857</u>

**10.2.1** The balances due from related parties are mark-up free. The aging analysis of these balances is as follows:

	2025	2024
	(Rupees)	
	Note	
1-30 days	17,509,401	41,251,839
31 - 60 days	70,309,559	53,982,511
61 - 90 days	25,064,056	17,803,438
91 - 120 days	33,472,882	57,306,762
121 - 210 days	766,080	34,504,991
211 - 365 days	-	5,483
Above 365 days	5,483	-
	<u>147,127,461</u>	<u>204,855,024</u>



# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

## 10.3 Provision for expected credit loss

	2025	2024
Note	(Rupees)	
Balance as at beginning of the year	141,974,899	133,383,868
Charged for the year	6,484,478	10,407,690
Reversal during the year	-	(1,816,659)
Balance as at closing of the year	<u>148,459,377</u>	<u>141,974,899</u>

## 11. LOANS AND ADVANCES

### Advances

- to suppliers	18,354,203	5,575,103
- to staff for purchases	-	165,752
	<u>18,354,203</u>	<u>5,740,855</u>
Loans to employees	11.1	
	1,896,523	1,814,005
	<u>20,250,726</u>	<u>7,554,860</u>

**11.4** These are interest free loans provided to employees in accordance with the terms of employment and are recovered through deduction from monthly payroll. These are secured against the balance held in gratuity account.

## 12. PREPAYMENTS AND OTHER RECEIVABLES

Prepayment		
Insurance	4,689,052	2,311,552
Other	141,357	347,688
	<u>4,830,409</u>	<u>2,659,240</u>
Other receivables	10.1	
	502,860	382,394
	<u>5,333,269</u>	<u>3,041,634</u>

## 13. TAX DUE FROM GOVERNMENT

Income tax refundable	13.1	71,021,013	30,749,392
Sindh sales tax refundable / adjustable		9,703,348	240,349
		<u>80,724,361</u>	<u>30,989,741</u>

### 13.1 Income tax refundable

Opening balance	30,749,392	6,229,916
Tax deducted / payment made during the year	64,475,948	52,245,882
Refund received during the year	-	-
	<u>95,225,340</u>	<u>58,475,798</u>
Less : Provision for taxation - current year	(24,204,327)	(27,946,398)
Prior year	-	219,992
	<u>(24,204,327)</u>	<u>(27,726,406)</u>
Closing balance	<u>71,021,013</u>	<u>30,749,392</u>

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

## 14. CASH AND BANK BALANCES

		2025	2024
	Note	(Rupees)	
Cash in hand		13,022,970	162,677
Cash at bank:			
- Current accounts- local currency		5,978,307	3,699,713
- Saving accounts - local currency	14.4	33,708,074	42,934,177
		39,686,381	46,633,890
		52,709,351	46,796,567

**14.1** During the year, average interest rate on saving accounts was 7.46% - 19.01% (2024: 11.01% - 20.05%).

## 15. AUTHORIZED, ISSUED, SUBSCRIBED AND PAID UP CAPITAL

2025	2024		2025	2024
—Number of shares—			(Rupees)	
<b>35,000,000</b>	35,000,000	<b>Authorized capital</b>	<b>350,000,000</b>	350,000,000
		Ordinary shares of Rs.10/- each		
		<b>Issued, subscribed and paid up capital</b>		
<b>25,000,000</b>	25,000,000	Ordinary share of each fully Rs. 10 paid in cash	<b>250,000,000</b>	250,000,000

## 16. LONG TERM FINANCING - secured

	Note	2025	2024
		(Rupees)	
- Diminishing Musharka Facility - I	16.1	140,912,615	82,697,321
Less: Current maturity shown under current liabilities		(43,584,513)	(23,392,865)
		97,328,102	59,304,456

### 16.1 Diminishing Musharka Facility - I

Opening carrying amount	82,697,321	112,148,263
Add: Facilities received during the year	91,054,304	-
Less: Installments paid during the year	(32,839,010)	(29,450,942)
	140,912,615	82,697,321
Non-current maturity	97,328,102	59,304,456
Current maturity shown under current liabilities	43,584,513	23,392,865
	140,912,615	82,697,321

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

**16.1.1** The Company entered into a diminishing musharka of Rs. 281.094 million (2024: 119.200 million) for purchase of vehicles and concrete pump with the Islamic financial institution. The arrangement carries profit at the rate of 3M KIBOR + 1.4% with monthly rental repayments. The arrangement is for a tenure of five years from the date of disbursement.

The arrangement is secured against the following:

- Vehicles to be registered in the name of Financial institution.
- Personal guarantee of director and sponsor.
- Corporate guarantee of associate company.

## 17 LEASE LIABILITY

Opening balance  
Additions during the year

Finance cost

Rental payment during the year

Less: Current maturity shown under current liabilities

2025	2024
(Rupees)	
4,521,631	-
-	5,107,441
4,521,631	5,107,441
1,049,514	1,214,190
5,571,145	6,321,631
(1,800,000)	(1,800,000)
3,771,145	4,521,631
(961,451)	(750,486)
2,809,694	3,771,145

## 18. STAFF RETIREMENT BENEFITS

As disclose in note 3.10 the Company operates an unfunded gratuity scheme for its permanent employees. The latest actuarial valuation of the plan was carried out as at June 30, 2025 by M/s. Actuarial Consultant, using Projected Unit Credit Method. Detailing the defined benefit plan as presented below :

### 18.1 Movement in net liability in the statement of financial statement

Opening defined benefit obligation  
Expense charged to statement of profit or loss  
Remeasurement loss recognized in other comprehensive income  
Benefits paid  
Closing defined benefit obligation

2025	2024
(Rupees)	
23,225,644	12,611,608
8,736,197	5,855,456
(380,229)	4,938,955
(1,850,616)	(180,375)
29,730,996	23,225,644

### 18.2 Expense recognized in the statement of profit or loss

Current service cost  
Interest cost on defined benefit obligation

5,614,151	3,883,332
3,122,047	1,972,124
8,736,198	5,855,456

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

## 18.3 Remeasurement (profit)/loss recognized in other comprehensive income

Actuarial (profit)/loss on defined benefit obligation due to experience adjustment

2025	2024
(Rupees)	
(380,229)	4,938,955

## 18.4 Charge for the year has been allocated as follows:

Cost of sales  
Administrative expense

6,372,073	3,916,405
2,744,353	1,939,051
9,116,426	5,855,456

## 18.5 Principal assumption used in valuation of gratuity

Withdrawal rate  
Mortality rate  
Valuation discount rate  
Expected rate of increase in salaries

Low	Low
SLIC 2001-2005	SLIC 2001-2005
12.25%	14.00%
11.25%	13.00%

## 18.6 Year end sensitivity analysis of defined benefit obligation

Discount rate + 100 bps  
Discount rate - 100 bps

26,230,047	20,858,877
32,734,102	25,985,095

Rate of salary increase + 100 pbs  
Rate of salary increase - 100 pbs

32,950,070	26,156,635
26,007,624	20,682,123

The sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the liability for gratuity recognized within the balance sheet.

## 18.7 The scheme exposes the Company to the actuarial risks such as:

### 18.7.1 Salary risks

The risks that the final salary at the time of cessation of service is higher than what was assumed. Since the benefit is calculated on the final salary, the benefit amount increases similarly.

### 18.7.2 Mortality / withdrawal risks

The risks that the actual mortality / withdrawal experience is different. The effect depends upon the beneficiaries' service / age distribution and the benefit.

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

## 18.7.3 Longevity risks

The risk arises when the actual lifetime of the retirees is longer than expectation. This risk is measured at the plan level over the entire retiree population.

## 18.8 The expected maturity analysis of undiscounted retirement benefit obligation is:

Note	2025	2024
	(Rupees)	
Less than a year	963,864	697,027
Between 1-2 years	595,250	448,298
Between 2-3 years	752,596	561,497
Between 3-4 years	912,648	704,638
Between 4-5 years	3,317,367	850,753
Between 6-10 years	26,484,532	17,063,541
11 years and above	1,132,539,372	950,008,674

## 19. TRADE AND OTHER PAYABLES

	2025	2024
		Restated
Note	(Rupees)	
19.1	201,549,704	121,518,273
	3,421,140	1,594,877
	18,232,989	14,736,886
19.2	62,081,385	48,762,550
19.3 & 41	13,142,230	9,821,952
19.4	2,150,000	-
	3,323,775	3,323,781
	<u>303,901,223</u>	<u>199,758,319</u>

**19.1** This includes payable to Power Cement Limited, an associated company, amounting to Rs. 48.488 million (2024: Rs. 9.572 million).

## 19.2 Workers' Profit Participation Fund payable

	2025	2024
		Restated
Note	(Rupees)	
	48,762,550	36,139,703
30	5,994,680	4,904,570
32	7,599,823	7,718,277
	62,357,053	48,762,550
	(275,668)	-
	62,081,385	48,762,550

## 19.3 Workers' Welfare Fund payable

	9,821,952	6,348,608
32	3,320,278	3,473,344
	<u>13,142,230</u>	<u>9,821,952</u>



# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

- 19.4** This represents an amount of Rs. 2.150 million paid by the CEO to Mega Motors against the purchase of a car by the Company for the CEO, in line with the entitlement under the Company's policy.

		2025	2024
	Note	(Rupees)	
<b>20. ADVANCE FROM CUSTOMERS</b>			
Advances from customers		17,219,871	8,925,935

		2025	2024
	Note	(Rupees)	
<b>21. LOAN FROM DIRECTOR</b>			
Loan from director	21.1	51,941,102	87,000,000

- 21.1** This represents loan obtained from director, Mr. Abdul Samad, by the Company. According to the agreement, principal and markup will be payable on demand and markup will be charged at the rate of 3 month KIBOR + 2% with effect from April 01, 2023.

		2025	2024
		(Rupees)	
<b>22. ACCRUED MARKUP</b>			
Long term financing		333,270	333,270
Related party loan		727,747	24,878,663
		1,061,017	25,211,933

## 23. CONTINGENCIES AND COMMITMENTS

- 23.1** During the year, the Deputy Commissioner of Inland Revenue (DCIR) issued a notice in respect of the tax audit for Tax Year 2019. The Company duly complied with the requirements by providing all relevant documentary evidence in response to the queries raised. However, through an order dated June 30, 2025, the DCIR raised a demand of PKR 24.392 million. The Company believes that the demand is primarily based on audit observations which lack legal merit and are founded on subjective interpretation. Accordingly, the Company has filed an appeal before the Commissioner Inland Revenue (Appeals) under the directions of management. Based on the advice of its legal and tax advisors, the Company is confident that the demand raised under section 122(1)(5) of the Income Tax Ordinance, 2001 will be set aside and, therefore, no provision has been recorded in these financial statements.

		2025	2024
	Note	(Rupees)	
<b>24. REVENUE- net</b>			
Sale of concrete mix		1,899,810,034	1,426,609,279
Less : Sindh sale tax		(247,801,309)	(164,128,920)
	24.1	1,652,008,725	1,262,480,359

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

## 24.1 Customer-wise breakup

	Note	2025	2024
		(Rupees)	
Globe Residency Reit		379,705,513	341,102,223
Javeedan Corporation		53,461,862	36,900,615
Ok Builder		50,159,004	125,076,002
Petrocon Private Limited		912,960	44,938,717
Rahat Residency Reit		67,167,057	60,544,888
Rashid Ali Co		1,972,137	31,420,249
Saima Premium		39,698,543	119,355,347
Shayan Builders		122,173,295	53,541,546
Signature Reit		54,760,416	66,725,531
Total Construction		7,318,168	20,939,048
Directorate (DTE) Of Housing		95,821,528	-
Naya Nazimabad Apartment Reit		122,284,212	-
Iqra University		60,935,171	13,429,161
Builder Al Sadiq		39,243,859	20,567,121
Pakistan Civil & Electric Works		32,758,492	13,110,490
Sikandria Enterprises		31,824,824	-
Others		491,811,684	314,829,421
		<u>1,652,008,725</u>	<u>1,262,480,359</u>

## 25. COST OF SALES

Raw materials consumed	25.1	1,029,136,558	709,429,555
Stores consumed	25.2	51,644,966	40,315,595
Fuel and power		135,694,877	109,852,720
Salaries, wages and other benefits	25.3 & 25.4	121,044,315	97,455,760
Repair and maintenance		13,299,116	10,344,267
Equipment hiring charges		11,767,064	3,406,112
Depreciation on property, plant and equipment	4.1.1	22,377,781	22,602,224
Depreciation on right of use asset	5	1,021,488	1,021,488
Site preparation and sample testing		5,314,942	3,672,198
Fees and subscription	25.5	1,020,000	1,405,000
Insurance expense		3,337,761	2,908,309
		<u>1,395,658,868</u>	<u>1,002,413,228</u>

### 25.1 Raw materials consumed

Cement consumption	25.1.1	611,140,673	381,775,615
Other raw materials	25.1.2	417,995,885	327,653,940
		<u>1,029,136,558</u>	<u>709,429,555</u>

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

## 25.1.1 Cement consumption

	Note	2025	2024
		(Rupees)	
Opening stock of cement		3,574,744	-
Purchases of cement	25.1.1.1	618,209,513	388,383,288
		621,784,257	388,383,288
Closing stock of cement		(3,298,730)	(3,574,744)
		618,485,527	384,808,544
Add: Opening cement consumed for receivable settlement		3,032,929	-
Less: Closing cement consumed for receivable settlement	25.1.1.2	(10,377,783)	(3,032,929)
		(7,344,854)	(3,032,929)
		611,140,673	381,775,615

**25.1.1.1** These include Rs.568.387 million (2024: Rs.322.088 million) in respect of cement purchased from Power Cement Limited, a related party.

**25.1.1.2** This represents cement used by the Company in the production and delivery of concrete mix to a customer. The customer is required to return an equivalent quantity of cement to the Company in the future for its own consumption. Accordingly, the transaction has been recognized as a receivable in the Company's books until the cement is returned.

## 25.1.2 Other raw materials consumption

	Note	2025	2024
		(Rupees)	
Opening stock of raw materials		23,002,841	25,495,768
Purchases of raw materials		412,873,333	325,161,013
		435,876,174	350,656,781
Closing stock of raw materials		(17,880,289)	(23,002,841)
		417,995,885	327,653,940

## 25.2 Stores consumed

Opening stock of stores, spares and loose tools	15,904,146	13,462,701
Purchases of store items	182,639,207	143,016,608
	198,543,353	156,479,309
Closing stock of stores, spares and loose tools	(19,408,559)	(15,904,146)
	179,134,794	140,575,163
Less : Diesel consumption transferred to Fuel and power	(127,489,828)	(100,259,568)
	51,644,966	40,315,595

**25.3** These include Rs. 6.372 million (2024: Rs. 3.916 million) in respect of staff retirement benefits.

**25.4** This includes Rs. 64.368 million (2024: Rs. 52.465 million) charged for man power services from a contractor.

**25.5** This represents the fees paid to EHS Management Services (Private) Limited for certification on maintaining sustainable environment within the factory premises.

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

26. ADMINISTRATIVE EXPENSES	Note	2025	2024
		(Rupees)	
Salaries and benefits	26.1 & 42.4	25,165,591	16,103,746
Directors' remuneration	42.4	4,214,358	4,226,980
Auditor's remuneration	26.2	2,540,000	2,302,400
Fees and subscription		1,940,951	1,860,252
Repair and maintenance		3,478,851	1,863,533
Rent, rates and taxes		1,303,271	2,357,089
Entertainment		4,310,596	2,088,159
Legal and professional		380,500	954,430
Insurance		5,428,428	4,544,133
Printing and stationery		1,402,383	1,137,138
Depreciation	4.1.1	3,143,043	1,015,193
Amortisation of intangible asset	6	20,720	20,328
Postage, telegram and telephone		836,640	734,869
Charity and donation		160,200	160,000
Penalties		-	3,298,359
Miscellaneous expenses		3,339,796	2,696,984
		<u>57,665,328</u>	<u>45,363,593</u>

**26.1** These include Rs. 2.744 million (2024: Rs. 1.939 million) in respect of staff retirement benefits.

26.2 Auditors' remuneration	Note	2025	2024
		(Rupees)	
Statutory audit and other certifications		1,500,000	1,380,000
Half yearly review		750,000	650,000
Sale tax		180,000	162,400
Out of pocket expenses		110,000	110,000
		<u>2,540,000</u>	<u>2,302,400</u>

## 27. SELLING AND DISTRIBUTION EXPENSES

Salaries and benefits	4,489,160	3,904,727
Sales Commission	2,770,850	836,125
Travelling and conveyance	1,686,808	1,254,799
Advertisement and sale promotion	365,079	169,202
	<u>9,311,897</u>	<u>6,164,853</u>

## 28. OTHER EXPENSES

Provision for expected credit loss	6,484,478	10,407,690
Asset write off	-	264,460
	<u>6,484,478</u>	<u>10,672,150</u>

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

		2025	2024
	Note	(Rupees)	
<b>29. OTHER INCOME</b>			
Profit on saving accounts		2,600,655	3,079,699
Gain on sale of operating fixed assets		519,563	60,223
Doubtful debts recovered		-	1,816,659
Other income		3,303,725	3,768,316
		<u>6,423,943</u>	<u>8,724,897</u>
<b>30. FINANCE COSTS</b>			
Mark-up on borrowings	30.1	30,229,778	46,037,013
Interest on worker participation profit fund	19.2	5,994,680	4,904,570
Finance cost on lease liability	17	1,049,514	1,214,190
Bank charges		41,670	70,111
		<u>37,315,642</u>	<u>52,225,884</u>
<b>30.1 Breakup of markup on borrowings</b>			
Long term financing	16	16,843,610	24,881,401
Loan from related party	21	13,386,168	21,155,612
		<u>30,229,778</u>	<u>46,037,013</u>
<b>31. LEVIES</b>			
Workers' Profit Participation Fund	19.2	7,599,823	7,718,277
Workers' Welfare Fund	19.3	3,320,278	3,473,344
		<u>10,920,101</u>	<u>11,191,621</u>
<b>32. TAXATION</b>			
Current		24,204,327	27,946,398
Prior		-	(219,992)
		24,204,327	27,726,406
Deferred tax expense - net		14,158,386	1,303,688
		<u>38,362,713</u>	<u>29,030,094</u>
<b>32.1 Status of income tax assessments</b>			

The income tax assessments of the Company are deemed to have been finalized up to, and including, the tax year 2024 (accounting year ended June 30, 2024) based on the returns of income filed by the Company with the concerned taxation authority. As per section 120 of the Income Tax Ordinance, 2001 ('the Ordinance'), a tax return filed by a taxpayer is treated as an assessment order issued by the concerned taxation authority unless the same is selected for re-assessment / audit as per the legal provisions stipulated in the Ordinance.

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

## 32.2 Relationship between tax expense and accounting profit

Profit before taxation

Tax at the applicable rate of 29% (2024: 29%)

Tax effect of super tax

Tax effect of non deductible / other expenses

Impact of deferred tax

Prior year effect

	2025	2024
		Restated
Note	(Rupees)	
	151,996,455	154,365,548
	44,078,972	44,766,009
	160,139	1,704,255
	(20,034,784)	(18,523,866)
	14,158,386	1,303,688
	-	(219,992)
	38,362,713	29,030,094

## 33. EARNINGS PER SHARE - BASIC AND DILUTED

### 33.1 Basic earning per share

Profit after taxation

Weighted average number of ordinary shares outstanding during the year

Earning per share

	2025	2024
		Restated
Note	(Rupees)	
	102,713,641	114,143,833
		Number
	25,000,000	25,000,000
		(Rupees)
	4.11	4.57

## 34. CASH AND CASH EQUIVALENTS

Cash and bank balances

	2025	2024
Note	(Rupees)	
14	52,709,351	46,796,567

## 35. REMUNERATION OF CHIEF EXECUTIVE, DIRECTORS AND EXECUTIVES

	2025			
Particulars	Chief Executive	Non-Executive Directors	Executives	Total
	(Rupees)			
Managerial Remenuration	2,173,524	-	12,416,764	14,590,288
Allowances	1,778,334	-	12,551,605	14,329,939
Meeting fee	-	262,500	-	262,500
Bonus	-	-	1,768,586	1,768,586
Total	3,951,858	262,500	26,736,955	30,951,313
No. of persons	1	2	6	9



# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

Particulars	2024			
	Chief Executive	Non-Executive Directors	Executives	Total
	(Rupees)			
Managerial Remuneration	2,070,024	-	4,433,616	6,503,640
Allowances	2,085,706	-	3,454,302	5,540,008
Meeting fee	-	71,250	-	71,250
Bonus	-	-	932,341	932,341
Total	4,155,730	71,250	8,820,259	13,047,239
No. of persons	1	2	2	5

## 36. FINANCIAL INSTRUMENTS

### 36.1 Financial risk analysis

The Board of Directors of the Company has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

#### 36.1.1 Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

A financial asset is regarded as credit impaired as and when it falls under the definition of a 'defaulted' financial asset. For the Company's internal credit management purposes, a financial asset is considered as defaulted when it is past due for 90 days or more.

The Company writes off a defaulted financial asset when there remains no reasonable probability of recovering the carrying amount of the asset through available means.

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

## 36.1.1.1 Maximum exposure to credit risk

As of the reporting date, the maximum exposure to credit risk was as follows :

		2025	2024
	Note	(Rupees)	
Long term deposits		23,500	23,500
Trade debts	(a)	379,613,239	350,549,090
Loan to employees		1,896,523	1,814,005
Other receivables		502,860	382,394
Bank balances	(b)	39,686,381	46,633,890
		<u>421,722,503</u>	<u>399,402,879</u>

### Note (a) - Credit risk exposure on trade debts

To reduce the exposure to credit risk arising from trade debts, the Company has developed its own risk management policies and guidelines whereby each customer is assigned a credit limit and, in the event that the outstanding balance due from the customer exceeds its credit limit, further sales are suspended.

As of the reporting date, the ageing analysis of trade debts was as follows:

	2025		2024	
Particulars	Gross carrying amount	Provision for expected credit losses	Gross carrying amount	Provision for expected credit losses
	(Rupees)			
Not past due	94,714,408	574,943	92,329,461	287,631
Past due 1 - 60 days	161,027,997	3,458,806	138,239,841	826,536
Past due 61 - 365 days	131,656,301	4,047,882	125,390,959	7,329,933
More than 365 days	140,673,910	140,377,747	133,530,799	133,530,799
	<u>528,072,616</u>	<u>148,459,378</u>	<u>489,491,060</u>	<u>141,974,899</u>

### Note (b) - Credit risk exposure on bank balances

The Company's credit risk on liquid funds is limited because the counter parties are banks with reasonably high credit ratings. As of the reporting date, the external credit ratings of the Company's bankers were as follows:

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

Banks	Short term rating	Credit rating agency	2025	2024
			(Rupees)	
Habib Metropolitan Bank Limited	A-1+	PACRA	5,583,713	3,305,119
Bank Alfalah Limited	A-1+	PACRA	193,039	193,039
Bank of Punjab	A-1+	PACRA	32,286	32,286
Bank Islami Pakistan Limited	A-1	PACRA	168,381	168,381
Meezan Bank Limited	A-1+	VIS	20,652,452	26,486,976
Bank Makramah Limited	Not yet rated		13,056,510	16,448,089
			<u>39,686,381</u>	<u>46,633,890</u>

## 36.1.1.2 Concentration of credit risk

Concentration of credit risk arises when a number of financial instruments or contracts are entered into with the same party, or when counter parties are engaged in similar business activities, or activities in the same geographic region, or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations of credit risk indicate the relative sensitivity of the Company's performance to developments affecting a particular industry.

## 36.1.2 Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of adequate funds through committed credit facilities. The Company finances its operations through equity and borrowings with a view to maintaining an appropriate mix between various sources of finance to minimize risk.

The following are the contractual maturities of financial liabilities, including estimated interest payments:

	June 30, 2025				
	Carrying amount	Contractual cash flows	Twelve months or less	One to five years	More than five years
	(Rupees)				
<b>Financial liabilities</b>					
Long term financing	140,912,615	167,711,940	57,390,552	110,321,388	-
Lease liability	3,771,145	5,400,000	1,800,000	3,600,000	-
Trade and other payables	223,106,468	223,106,468	223,106,468	-	-
Advance from customers	17,219,871	17,219,871	17,219,871	-	-
Accrued markup	1,061,017	1,061,017	1,061,017	-	-
	<u>386,071,116</u>	<u>414,499,296</u>	<u>300,577,908</u>	<u>113,921,388</u>	<u>-</u>

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

	June 30, 2024				
	Carrying amount	Contractual cash flows	Twelve months or less	One to five years	More than five years
	(Rupees)				
<b>Financial liabilities</b>					
Long term financing	82,697,321	115,488,606	40,760,664	74,727,942	-
Lease liability	4,521,631	7,200,000	1,800,000	5,400,000	-
Trade and other payables	139,578,940	139,578,940	139,578,940	-	-
Advance from customers	8,925,935	8,925,935	8,925,935	-	-
Accrued markup	25,211,933	25,211,933	25,211,933	-	-
	260,935,760	296,405,414	216,277,472	80,127,942	-

## 36.1.3 Market risk

Market risk means that the future cash flows of a financial instrument will fluctuate because of changes in market prices such as foreign exchange rates, equity prices and interest rates. The objective is to manage and control market risk exposures within acceptable parameters, while optimizing the return. Market risk comprises of three types of risks: foreign currency risk, interest rate risk and other price risk.

### i) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Currency risk arises mainly from receivables and payable that exist due to transaction in foreign currencies. The Company is not exposed to currency risk as all the operations of the Company are being carried out in local currency.

### ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

At the reporting date, the interest rate profile of the Company's significant interest bearing financial instruments was as follows:

Banks	Effective interest rate (%)		Carrying amounts (Rs.)	
	2025	2024	2025	2024
Financial assets				
Bank deposits - Saving account	7.46%-19.01%	11.01% - 20.05%	33,708,074	42,934,177
Financial liabilities				
Short term borrowings	Kibor + 1.4%	Kibor + 2.5%	140,912,615	82,697,321

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

## Sensitivity analysis

The Company does not account for any fixed rate financial assets and liabilities at fair value through profit or loss. Therefore, a change in interest rate will not affect the carrying amount of any financial instrument.

The following information summarizes the estimated effects of 1% hypothetical increases and decreases in interest rates on cash flows from financial assets and financial liabilities that are subject to interest rate risk. It is assumed that the changes occur immediately and uniformly to each category of instrument containing interest rate risk. The hypothetical changes in market rates do not reflect what could be deemed best or worst case scenarios. Variations in market interest rates could produce significant changes at the time of early repayments. For these reasons, actual results might differ from those reflected in the details specified below. The analysis assumes that all other variables remain constant.

	<b>Effect on profit before tax</b>	
	<b>100 bp increase</b>	100 bp decrease
As at June 30, 2025	<b>2025</b>	2024
Cash flow sensitivity-Variable rate financial instrument	<u>(1,072,045)</u>	<u>1,072,045</u>
As at June 30, 2024		
Cash flow sensitivity-Variable rate financial liabilities	<u>(397,631)</u>	<u>397,631</u>

## iii) Other price risk

Other price risk represents the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market prices (other than those arising from interest/ mark up rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all or similar financial instruments traded in the market. As of the reporting date, the Company was not exposed to other price risk.

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

## 36.2 Financial instruments by categories

Financial assets	30-Jun-25			
	At fair value through profit or loss	At fair value through other comprehensive income	At Amortized cost	Total
	Rupees			
Long term deposits	-	-	23,500	23,500
Trade debts	-	-	379,613,239	379,613,239
Loan to employees	-	-	1,896,323	1,896,323
Cash and bank balances	-	-	52,709,351	52,709,351
	-	-	434,242,613	434,242,613
Financial liabilities				Financial liabilities at amortized cost
Long term financing				140,912,615
Lease liability				3,771,145
Trade and other payables				223,106,468
Loan from director				51,941,102
Accrued markup				1,061,017
				420,792,347



# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

Financial assets	30-Jun-24			
	At fair value through profit or loss	At fair value through other comprehensive income	At Amortized cost	Total
	Rupees			
Long term deposits	-	-	23,500	23,500
Trade debts	-	-	347,516,161	347,516,161
Loan to employees	-	-	1,814,005	1,814,005
Cash and bank balances	-	-	46,796,567	46,796,567
	-	-	396,150,233	396,150,233
<b>Financial liabilities</b>				<b>Financial liabilities at amortized cost</b>
Long term financing				82,697,321
Lease liability				4,521,631
Trade and other payables				139,578,940
Loan from director				87,000,000
Accrued markup				25,211,933
				339,009,825

## 37. FAIR VALUE OF ASSETS AND LIABILITIES

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and the fair value estimates.

The Company measures fair value of its assets and liabilities using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

Level 1 : Quoted market price (unadjusted) in an active market.

Level 2 : Valuation techniques based on observable inputs.

Level 3: Valuation techniques using significant unobservable inputs. This category includes all instruments where the valuation technique includes inputs not based on observable data.

The management considers that carrying amount of all other assets & liabilities recognised in these financial statements

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

## 38. CAPITAL MANAGEMENT

The management's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and sustain future development of the business. The management closely monitors the return on capital along with the level of distributions to ordinary shareholders. The management seeks to maintain a balance between higher returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position.

The Company is not subject to any externally imposed capital requirement. Following is the quantitative analysis of what the Company manages as capital:

	2025	2024
	(Rupees)	
<b>Borrowings:</b>		
Long term financing	140,912,615	82,697,321
Loan from related parties	51,941,102	87,000,000
	<u>192,853,717</u>	<u>169,697,321</u>
<b>Shareholders' equity:</b>		
Issued, subscribed and paid up capital	250,000,000	250,000,000
Share premium	14,728,576	14,728,576
Accumulated profits	179,531,522	126,547,918
	<u>444,260,098</u>	<u>391,276,494</u>
Total capital managed by the Company	<u>637,113,815</u>	<u>560,973,815</u>

## 39. TRANSACTION AND BALANCES WITH RELATED PARTIES

The related parties comprise associated companies, directors & other close family members of key management personnel. The Company in the normal course of business carries out transactions with various related parties other than those which have been specifically disclosed elsewhere are as follows:

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

Name of related party	Basis of relationship with party	Particulars	2025	2024
			Rupees	
Power Cement Limited	Company under common control	Purchases made during the year	609,571,754	376,281,273
		Payment made during the year	570,656,390	378,678,391
		Amount payable as at year end	48,488,102	9,572,738
Javedan Corporation Limited	Company under common control	Sales made during the year	61,643,124	41,833,197
		Rent income during the year	1,800,000	1,800,000
		Rent adjusted against receivable balance	3,600,000	-
		Loader income during the year	3,303,725	3,768,316
		Receipts against loader income	2,717,427	2,170,399
		Receipts against sale during the year	41,907,726	16,300,588
		Amount receivable / (Payable) as at year end	13,816,730	(4,704,966)
Naya Nazimabad Apartment REIT	Company under common control	Sales made during the year	140,626,847	-
		Receipts during the year	150,948,265	-
		Advance from customer as at year end	10,321,418	-
Globe Residency REIT	Company under common control	Sales made during the year	439,251,227	385,459,867
		Receipts during the year	518,967,504	410,638,494
		Amount receivable as at year end	102,995,926	182,712,203
Rahat Residency REIT	Company under common control	Sales made during the year	77,892,115	68,421,160
		Receipts during the year	71,576,737	63,880,821
		Amount receivable as at year end	17,716,186	11,400,808
Silk Islamic Development REIT	Company under common control	Sales made during the year	-	-
		Receipts during the year	-	64,874
		Amount receivable as at year end	5,482	5,482
Signature Residency REIT	Company under common control	Sales made during the year	63,324,475	75,399,859
		Receipts during the year	61,467,870	55,561,319
		Amount receivable as at year end	12,593,135	10,736,530
Mr. Abdus Samad Habib	Chief Executive Officer	Interest accrued during the year	13,419,753	21,155,612
		Interest paid during the year	37,536,887	1,500,000
		Loan repaid during the year	35,058,898	-
		Sales made during the year	11,349,935	-
		Receipts during the year	11,349,935	-
		Amount received against purchase of vehicle	2,150,000	-
		Accrued markup	761,529	24,878,663
		Loan payable as at year end	51,941,102	87,000,000
		Amount Payable Against Vehicle Loan	2,150,000	-

## 40. OPERATING SEGMENTS

**40.1** The financial information has been prepared on the basis of a single reportable segment.

**40.2** 100 % (2024: 100%) of the gross sales of the Company are made to customers located in Pakistan.

**40.3** All non-current assets of the Company as at June 30, 2025 are located in Pakistan.

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

## 41. CORRECTION OF ERROR

During the year, the Company identified the following errors in its previously issued financial statements. These errors have been corrected retrospectively in accordance with the requirements of IAS 8 – Accounting Policies, Changes in Accounting Estimates and Errors.

### (a) Workers' Welfare Fund (WWF)

During November 2022, the definition of "industrial undertaking" under the Sindh Workers' Welfare Fund Act, 2014 was amended, as a result of which the provisions of WWF became applicable to the Company. Inadvertently, the Company did not recognize WWF liability and expense for the years ended June 30, 2023 and June 30, 2024 amounting to Rs. 4,633,297 and Rs. 3,473,344 respectively.

During the current year, this omission was identified and has been corrected retrospectively in accordance with the requirements of IAS 8 – Accounting Policies, Changes in Accounting Estimates and Errors. Accordingly, the prior period figures have been restated to reflect WWF expense, WWF payable with the above mentioned figures mentioned above, and the related deferred tax income impacts amounting to Rs. 1,343,656 and Rs. 1,007,270 for the year ended June 30, 2023 and June 30, 2024 respectively.

### (b) Deferred Tax on WPPF and WWF

During the year, it was identified that the Company had not recorded deferred tax income on Workers' Profit Participation Fund (WPPF) and Workers' Welfare Fund (WWF) in its previous years' financial statements. To rectify this error, the Company has recognized deferred tax income of Rs. 3,660,626 for the year ended June 30, 2024. The effect relating to prior years, amounting to Rs. 10,977,954, has been adjusted in the opening balance of retained earnings.

As these restatements have a material effect on the statement of financial position as of the beginning of the earliest comparative period presented (i.e. July 1, 2024), a third statement of financial position has been presented in these financial statements in accordance with the requirements of IAS 1 – Presentation of Financial Statements.

Cumulative effect of correction of above errors:

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

	As previously reported	Effect of restatement	As restated
	Rupees		
<b>As at June 30, 2023</b>			
Deferred taxation - net	49,303,276	10,977,954	60,281,230
Accumulated profit	9,566,086	(6,344,657)	15,910,743
Trade and other payables	217,115,922	(4,633,297)	221,749,219
<b>As at June 30, 2024</b>			
Deferred taxation - net	43,420,333	16,989,506	60,409,839
Accumulated profit	117,665,053	(8,882,865)	126,547,918
Trade and other payables	191,651,678	(8,106,641)	199,758,319
<b>For the year ended June 30, 2024</b>			
Levies	7,718,277	3,473,344	11,191,621
Taxation	35,041,646	(6,011,552)	29,030,094
Earning per share - basic and diluted	4.46	0.11	4.57

## 42. GENERAL

### 42.1 Number of employees

Total employees of the Company at the year end  
Average employees of the Company during the year

2025	2024
45	40
43	39

### 42.2 Corresponding figures

The corresponding figures have been rearranged and reclassified, wherever considered necessary, to comply with the requirements of the Companies Act, 2017 and for the purpose of comparison and better presentation. Following reclassifications have been made in these unconsolidated financial statements.

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

Reclassified from component	Reclassified to component	Amount (Rupees)
Workers' Profit Participation Fund (Other expenses)	Workers' Profit Participation Fund (Levies)	7,718,277
Salaries and benefits (Administrative expenses)	Salaries and benefits (Selling and distribution expenses)	3,904,727
Cement (Stock-in-trade)	Total trade debt outstanding (Trade debts)	3,032,929

## 42.3 Plant capacity and actual production

	Unit of measurement	Production Capacity	Actual Production
		2025	
Capacity and actual production			
Batching plant	Cubic meter	918,000	129,230
Transit Mixer	Cubic meter	151,200	108,000
		2024	
Batching plant	Cubic meter	918,000	105,100
Transit Mixer	Cubic meter	151,200	105,100

The available capacity of the batching plant and transit mixer could not be fully utilized due to depressed economic activity in the construction industry.

## 42.4 Events after the reporting date

In its meeting held on September 09, 2025, the Board of Directors of the Company decided as follows:

- a final cash dividend of Rs. 2.5/- per share amounting to Rs. 62.500 million was proposed to be issued (2024: a final cash divided of Rs. 2/- per share amounting to Rs. 50.000 million); and
- no bonus issue was proposed to be made (2024: 0% bonus issue).

The above proposed entitlements are to be approved by the members of the Company in their Annual General Meeting (AGM) scheduled to be held on October 28, 2025. These unconsolidated financial statements do not reflect the said appropriation.



# NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

## 42.4 Date of authorization of the financial statements

These financial statements were authorized for issue by the Board of Directors of the Company in their meeting held on 9th September 2025.

## 42.5 Level of rounding

Figures in these financial statements have been rounded off to nearest rupee.



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Samad Habib  
CEO



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Kashif Habib  
Director



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Imran Haque  
CFO



A Listed Company in Pakistan Stock Exchange, Branch Nusrat Bhutto Colony.

**Safe Mix Concrete Limited**  
**Gender Pay Gap Statement under circular 10 2023**

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The following is gender pay gap calculated for the year ended June 30, 2025:

(i) Mean Gender Pay Gap:	53
(ii) Median Gender Pay Gap:	27
(iii) Any other data/details as deemed relevant	None

A handwritten signature in black ink, appearing to be 'S. Ahmad', is written over a horizontal line.

**CEO / Director**

## منسلکہ پارٹی کے ساتھ لین دین:

منسلکہ پارٹیوں کے ساتھ تمام تر لین دین قابل اطلاق ریگولیشنز کی عین مطابقت میں کیا گیا ہے اور مالیاتی گوشواروں کے متعلقہ نوٹس میں ظاہر کر دیا گیا ہے۔

## اظہار تشکر

ان کی اعانت اور کمپنی کے ساتھ جڑے رہنے پر کمپنی کی انتظامیہ تمام مالیاتی اداروں، معزز گاہکوں، افراد، اور اپنے کارکنوں کا تہہ دل سے شکریہ ادا کرتی ہے۔ اس کے علاوہ مسلسل اعانت اور رہنمائی فراہم کرنے پر ہم SECP اور پاکستان اسٹاک ایکسچینج کا بھی شکریہ ادا کرنا چاہیں گے۔

برائے اور منجانب بورڈ

سید نجم الدجی جعفری  
چیئر مین

عبدالصمد حبیب  
چیف ایگزیکٹو آفیسر

کراچی مورخہ 9 September, 2025

## کاروبار کی نوعیت میں تبدیلی

30 جون 2025 کو اختتام تک پہنچنے والے مالی سال کے دوران کاروبار کی نوعیت میں کوئی تبدیلی عمل میں نہیں آئی ہے۔

## ادائیگیوں، ادھار/قرضوں، فیکسوں اور ڈیوٹیوں کی عدم ادائیگی

ذریعہ جائزہ مالی سال کے دوران فیکسوں، قرضوں، ڈیوٹیوں اور محصولات کی مد میں کوئی رقم زائد المیحاویا واجب الادا نہیں رہی۔

## کارپوریٹ گورننس کوڈ کی تعمیل

”سکھ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، 2019 کی تعمیل کا بیان“ رپورٹ ہڈا کے ساتھ منسلک ہے۔

## ماڈی تبدیلیاں اور وعدے

مالی سال کے اختتام اور رپورٹ ہڈا کی تاریخوں کے درمیان پیپلس شیٹ سے متعلق کمپنی کی مالی حیثیت کو متاثر کرنے والی کوئی ماڈی تبدیلیاں اور وعدے عمل میں نہیں آئے ہیں۔

## آڈیٹرز

سالانہ اجلاس عام میں باہمی رضامندی سے طے کئے جانے والے معاوضے کے عوض بورڈ آف ڈائریکٹرز نے 30 جون 2026 کو اختتام پذیر ہونے والی مدت کے لئے میسرز رحمان سرفراز رحیم اقبال رفیق اینڈ کمپنی چارٹرڈ اکاؤنٹنٹس کی، بطور بیرونی آڈیٹر تقرری کی سفارش کی ہے۔

## شیئر ہولڈنگ کا نمونہ

کمپنی کی شیئر ہولڈنگ کا نمونہ جس کا اعلان رپورٹنگ فریم ورک کی رٹ سے مطلوب ہے، رپورٹ ہڈا کے ساتھ منسلک ہے۔

## اسٹیک ہولڈرز کے لئے معلومات:

گزشتہ برسوں کا اہم عملیاتی اور مالیاتی ڈیٹا کا خلاصہ رپورٹ ہڈا میں پیش کر دیا گیا ہے۔

## بورڈ کی کمیٹیاں:

### آڈٹ کمیٹی

جناب عبدالقادر سلطان..... چیئرمین

جناب محمد کاشف حبیب..... ممبر

جناب احسن انیس..... ممبر

ہیومن ریسورس اینڈ ریوینویشن کمیٹی

جناب محمد صدیق کھوکھر..... چیئرمین

سید نجم الدین جعفری..... ممبر

جناب محمد کاشف حبیب..... ممبر

### اندرونی انضباط

اپنے اثاثہ جات کے تحفظ اور اپنے ریکارڈز کی درستگی اور اعتبار کے یقین کی غرض سے SMCL نے ایک موشٹر اندرونی مالیاتی انضباط کا نظام نافذ کیا ہے۔ سینٹر انظامیہ تفصیلی ماہانہ مالیاتی رپورٹوں اور تجزیوں کے ذریعے کمپنی کی مالیاتی کارکردگی کا جائزہ لیتی ہے۔ اسی طرح بورڈ بھی ہر تین ماہ بعد اپنی سطح پر جائزہ لیتا ہے اور توقعات میں کمی بیشی کی چھان بین کرتا ہے۔ اندرونی آڈٹ کا نظام تفصیلی جانچ پڑتال کا انعقاد کرتا ہے جو اندرونی انضباطی طریق کار کے ساتھ ساتھ مقررہ پروجیکٹ پر عمل درآمد کا جائزہ لیتا ہے اور اپنی رپورٹ آڈٹ کمیٹی یا بورڈ کو پیش کرتا ہے۔

### خطرات کا انتظام اور تقبیل

SMCL میں خطرات کے انتظام کا ایک جامع فریم ورک موجود ہے جس کے ذریعے اپنے آپریشنوں میں خطرات کا پتہ لگایا جاتا ہے، ان کی شدت کا تخمینہ لگایا جاتا ہے اور خطرات میں کمی کی جاتی ہے۔ اس فریم ورک میں ایسے سخت اقدامات شامل ہیں جو یقینی بناتے ہیں کہ تمام قانونی اور انضباطی شرائط پوری اور اسٹیک ہولڈروں کے ساتھ کئے گئے ہمارے وعدوں کی تکمیل کر دی گئی ہے۔

N/A	N/A	4/4	مسابقاتی انعام
1/1	N/A	4/4	جناب محمد صدیق کھوکھر

”بورڈ نے اجلاس میں شرکت نہ کر سکنے والے ڈائریکٹرز کو غصت عطا کی۔“

### ڈائریکٹرز کے معاوضے

نان ایگزیکٹو ڈائریکٹرز (بشمول انڈیپنڈنٹ ڈائریکٹرز) ماسوائے ان ڈائریکٹرز کے جو عارف حبیب گروپ آف کمپنیز میں کسی اور جگہ بھی بطور ایگزیکٹو ڈائریکٹرز خدمات انجام دے رہے ہیں، انہیں بورڈ اور اس کی کمیٹیوں کے اجلاسوں میں شرکت کے عوض، جیسا کہ بورڈ کی جانب سے وقتاً فوقتاً منظور کیا جائے، معاوضہ ادا کیا جاتا ہے۔

مزید یہ کہ بورڈ کسی بھی نان ایگزیکٹو ڈائریکٹر کو، جب اور جیسے، کوئی بھی اضافی کردار اور ذمہ داریاں سونپنے کا فیصلہ کرتا ہے، تو بورڈ طے کرے گا کہ اس ڈائریکٹر کو اسے سونپے گئے کردار اور ذمہ داریوں کے عوض کیا معاوضہ ادا کیا جائے۔

### بورڈ کی ترکیب

بورڈ کی حالیہ ترکیب درج ذیل ہے:-

### ڈائریکٹرز کی کل تعداد:

(الف) مرد.....6

(ب) خاتون.....1

### ترکیب:

(الف) انڈیپنڈنٹ ڈائریکٹر.....2

(ب) نان ایگزیکٹو ڈائریکٹر.....3

(ج) ایگزیکٹو ڈائریکٹر.....1

(د) خاتون ڈائریکٹر.....1



## کمپنی کے شیئرز کی تجارت

30 جون 2025 کو اختتام پذیر ہونے والے سال کے دوران کمپنی کے درج ذیل شیئرز کی تجارت ہوئی:

نمبر شمار	نام ڈائریکٹر/حقیقی شیئر ہولڈر	دوران سال کئے گئے سوے
1	عارف حبیب لمیٹڈ..... سابق حقیقی شیئر ہولڈر	جاویداں کارپوریشن لمیٹڈ (JCL) کے 5,699,328 شیئرز عارف حبیب لمیٹڈ (AHL) میں سے عارف حبیب کارپوریشن لمیٹڈ (AHCL) میں ضم کئے گئے۔ مذکورہ بالا منتقلی کے بعد JCL میں AHL کی ملکیت والے مجموعی معمولی شیئرز کا تناسب صفر ہو گیا اور AHCL کی ملکیت کا تناسب 27.63% ہو گیا۔
2	عارف حبیب کارپوریشن لمیٹڈ..... حقیقی شیئر ہولڈر	جاویداں کارپوریشن لمیٹڈ (JCL) کے 5,699,328 شیئرز عارف حبیب لمیٹڈ (AHL) میں سے عارف حبیب کارپوریشن لمیٹڈ (AHCL) میں ضم کئے گئے۔ مذکورہ بالا منتقلی کے بعد JCL میں AHCL کی ملکیت والے مجموعی معمولی شیئرز کا تناسب 27.63% ہو گیا اور AHL کی ملکیت کا تناسب صفر ہو گیا۔
3	جناب محمد حمزہ ریاض سابق حقیقی شیئر ہولڈر	2,523,677 شیئرز خریدے
4	جناب محمد حمزہ ریاض سابق حقیقی شیئر ہولڈر	528 شیئرز خریدے

## بورڈ اور اس کی کمیٹیوں کے اجلاسوں میں ڈائریکٹرز کی حاضری

30 جون 2025 کو اختتام سال کے دوران بورڈ کے چار (04)، آڈٹ کمیٹی کے چار (04) اور ایون ریسورس ایجنٹ

ریومینیشن کمیٹی کا ایک (01) اجلاس منعقد ہوا۔ ڈائریکٹرز کی حاضری کی صورت حال درج ذیل ہے:-

نام ڈائریکٹر	بورڈ میننگ	آڈٹ کمیٹی	ایچ آر اینڈ آر کمیٹی
جناب سید نجم الدین جعفری	4/4	N/A	1/1
جناب عبدالصمد حبیب	4/4	N/A	N/A
جناب احسن انیس	4/4	4/4	N/A
جناب محمد کاشف	3/4	4/4	1/1
جناب عبدالقادر	3/4	3/4	N/A

## کارپوریٹ اور مالیاتی رپورٹنگ فریم ورک

SMCL پاکستان اسٹاک ایکسچینج میں لسٹڈ ہے۔ کمپنی کا بورڈ کارپوریٹ گورننس کے کوڈ پر عمل درآمد کرنے کے عہد پر کاربند ہے۔ بورڈ اپنے آپریشنز اور کارکردگی کی نگرانی اور مالیاتی اور غیر مالیاتی معلومات کی درستگی بڑھانے، جامعیت اور شفافیت یقینی بنانے کی اپنی ذمہ داری سے بہ خوبی آگاہ ہے۔ کمپنی کا بورڈ، کوڈ آف کارپوریٹ گورننس پر عمل درآمد کے عہد پر بھی کاربند ہے اور کاروباری سرگرمیوں اور کارکردگی پر نظر رکھنے اور اور مالیاتی اور غیر مالیاتی معلومات کی درستگی بڑھانے، جامعیت اور شفافیت یقینی بنانے کی اپنی ذمہ داری سے بہ خوبی آگاہ ہے۔

بورڈ یہ بیان کرنا چاہے گا کہ SMCL کے کماؤں کی کتب موزوں طور سے مرتب کی گئی ہیں اور موزوں اکاؤنٹنگ پالیسیاں اختیار کی گئی ہیں اور مالیاتی گوشواروں کی تیاری میں انہیں مستقل طور سے اختیار کیا گیا ہے؛ اور مالیاتی تخمینہ جات معقول اور چوکسی سے کئے گئے فیصلوں پر مبنی ہیں۔ مالیاتی گوشواروں کی تیاری کرتے ہوئے پاکستان میں قابل اطلاق عالمی مالیاتی رپورٹنگ معیارات پر عمل درآمد کیا گیا ہے۔ بورڈ کمپنی کے اندرونی انضباطی نظام کی موزونیت اور اثر پذیر ی کو یقینی بنانے کی اپنی ذمہ داری تسلیم کرتا ہے اور تصدیق کرتا ہے کہ یہ انضباطی نظام اس طرح ڈیزائن کیا گیا ہے کہ مالیاتی رپورٹنگ کے قابل بھروسہ ہونے، اہم شہ جات کا تحفظ کرنے، فراڈ کا پتہ لگانے اور اس کا تذکرہ کرنے اور قابل اطلاق قواعد اور قوانین کی تعمیل کی ضمانت دیتا ہے۔ اندرونی انضباط کا نظام اپنے ڈیزائن میں مضبوط ہے جسے مؤثر طور سے نافذ کیا گیا ہے اور جس کی نگرانی کی جاتی ہے۔ SMCL کے مالیاتی گوشوارے اس کے معاملات، اس کے آپریشنز کے نتائج، نقدی کے بہاؤ اور ایکویٹی میں تبدیلی کے بیان کی غیر جانبدارانہ عکاسی کرتے ہیں۔ ٹیکسوں، ڈیوٹیوں، محصولات یا چارجز کے ضمن میں کوئی مادی ادائیگیاں غیر ادا شدہ نہیں رہیں۔

کوڈ کی تعمیل کے ضمن میں بورڈ، ذریعہ ہذا تصدیق کرتا ہے کہ ایک چالو کاروباری ادارے کے طور پر SMCL کی اہلیت و صلاحیت پر کوئی شک و شبہ نہیں اور یہ کہ کارپوریٹ گورننس کے بہترین معمولات سے کوئی مادی انحراف نہیں کیا گیا ہے ماسوائے ان کے جن کا ذکر Statement of Compliance with Listed Companies (Code of Corporate Governance) Regulations-2019 میں کیا گیا ہے۔

بہتر کارپوریٹ گورننس اور غیر جانبدار اور شفاف معمولات کے ذریعے سبقت لے جانے کی SMCL ہمیشہ سے جدوجہد کرتی آئی ہے۔

میعاشی عوامل میں بہتری اور وزیر اعظم پاکستان کی جانب سے تعمیراتی پیکیج کے اعلان کے بعد تعمیراتی شعبے کا منظر نامہ مثبت ہے، جو آپ کی کمپنی پر بھی بالواسطہ طور پر مثبت اثرات مرتب کرے گا۔ مزید یہ کہ مالی سال 2025-26 کے جاری عرصے میں سیمنٹ کی طلب میں حالیہ اضافہ بھی حوصلہ افزا ہے۔ آپ کی کمپنی پہلے ہی ٹرانزٹ مکرز کے بیڑے میں اضافہ کرنے پر سرمایہ کاری کر چکی ہے اور مالی سال 2025-26 کے بقیہ عرصے میں مزید سرمایہ کاری کرنے کا ارادہ رکھتی ہے تاکہ آئندہ متوقع مثبت رجحان سے زیادہ سے زیادہ فائدہ اٹھایا جاسکے۔

## ماحولیاتی، سماجی اور انتظامی (ESG) رپورٹنگ

SMCL اپنے ملازمین کو خصوصاً ہماری مینوفیکچرنگ تنصیب میں کام کا محفوظ اور بے خطر ماحول فراہم کرنے پر کمر بستہ ہے اور ساتھ ساتھ ماحولیات کے حوالے سے اپنی ذمہ داریوں کی تن دہی کے ساتھ ادائیگی بھی کر رہی ہے۔ صحت و تحفظ کے ہمارے جامع پروگرام میں صحت، حفاظت اور ماحولیاتی (HSE) معمولات، سرکوں پر محفوظ سفر، آگ بجھانے کی تربیت، اور اپنی مینوفیکچرنگ سہولیات پر محفوظ طریقے سے مشینوں کو سنبھالنے اور چلانے کی تربیت دینا شامل ہیں۔

ہماری حالیہ شجرکاری مہمات نے ارد گرد کے علاقوں میں کاربن کے اخراج کی سطح میں کمی لا کر ماحول پر مثبت اثر پیدا کیا ہے۔ مزید یہ کہ کمپنی تیار کنکریٹ کی بار برداری اور ترسیل کے طریقوں میں مزید بہتری لا کر کاربن کے اخراج میں مزید کمی لانے کی اپنی کوششوں کو آگے بڑھا رہی ہے۔ SMCL نے سسٹین ایبل انوائرنمنٹل سروسز لیبارٹری کی جانب سے ماہانہ مالیاتی رپورٹیں بھی حاصل کر لی ہیں۔

متعدد اقدامات کے ذریعے ہم پانی کی بچت کی بھی سرگرمی سے جدوجہد کر رہے ہیں اور ان اقدامات کے بارے میں اپنے ملازمین اور کارکنوں کو مسلسل آگاہی فراہم کر رہے ہیں۔ ان کاوشوں کے نتیجے میں ہزاروں گیلن پانی کی بچت ممکن ہوئی ہے۔

اپنے آپریشنوں میں توانائی کی بچت کے اقدامات بھی کاربن کے اخراج میں کمی کر کے ماحول بہتر بنانے میں معاون ثابت ہوئے ہیں۔

مزید برآں، تنوع، مساوات اور شمولیت (DE&I) کی ہماری حکمت عملی کام کا ایسا پُر احترام اور مساوی ماحول پیدا کرنے میں ہماری سنجیدگی کو ظاہر کرتا ہے جو کمپنی کی ترقی میں مدد و معاون ثابت ہو سکے۔ مساوی مواقع فراہم کرنے والے آج کی حیثیت سے SMCL ایسا پُر شمولیت ماحول تخلیق کرنے میں بھی سنجیدہ ہے جہاں سیکھنے، اپنا کردار ادا کرنے اور ترقی کرنے کی غرض سے کمپنی کا ہر ملازم خود کو قابل قدر اور بااختیار سمجھے۔ ان مقاصد کے حصول کی خاطر ہم نے صنفی تنوع اور ضد حراسگی سے متعلق جامع پالیسیوں کا نفاذ کر دیا ہے۔ اس عزم کی تکمیل کے لئے بورڈ آف ڈائریکٹرز نے چیئر ڈائریکٹری اور انسداد ہراسانی کی پالیسیوں کی منظوری دی ہے اور ان کے مؤثر نفاذ کو یقینی بن رہی ہے



سال ختمہ مورخہ 30 جون		کاروباری نتائج
2024	2025	
----- روپے -----		
1,262,480,359	1,652,008,725	فروخت
(1,002,413,228)	(1,395,658,868)	لاگت فروخت
260,067,131	256,349,857	خام منافع
(51,528,446)	(66,977,225)	انتظامی اور فروختی اخراجات
208,538,685	189,372,632	کاروباری منافع
(21,863,771)	(17,404,579)	دیگر اخراجات
(52,225,884)	(37,315,642)	لاگت مالیات
8,724,897	6,423,943	دیگر آمدنی
143,173,927	141,076,354	نفع/ نقصان قبل از ٹیکس
(29,030,094)	(38,362,713)	ٹیکس کاری
114,143,833	102,713,641	منافع بعد از ٹیکس
4.57	4.11	فی شیئر کمائی (EPS) بنیادی اور ڈیلٹیڈ

### مستقبل کا منظر

زیر جائزہ مدت کے دوران پاکستانی معیشت نے خام قومی پیداوار (جی ڈی پی) میں تقریباً 2.7% کی بڑھوتری ریکارڈ کی جو اگرچہ معمولی ہے لیکن بہتری کی جانب ایک قدم بھی ہے۔ مہنگائی کی شرح میں تیزی سے کمی آئی جو 4.6% تا 4.7% رہی۔ واضح رہے کہ گزشتہ سال مہنگائی کی شرح 26% رہی تھی۔ غیر ملکی زرمبادلہ کے ذخائر میں اضافہ ہوا جس کی وجہ آئی ایم ایف کا جاری پروگرام، مالی استحکام، قومی آمدنی میں اضافے کے اقدامات تھے جنہوں نے سرمایہ کاروں کا اعتماد بھی بڑھایا اور مارکیٹ کو بھی مشتعل کیا۔ اس استحکام میں مزید اضافہ امریکی ڈالر کے مقابل پاکستانی روپے کی شرح مبادلہ میں استحکام کے سبب ہوا جو مالی سال 2025 کے دوران اوسطاً 278.7 روپے کے ارد گرد رہا۔

## ڈائریکٹرز کی رپورٹ

سیف مکس کنکریٹ لمیٹڈ (SMCL) ("کمپنی") کے بورڈ آف ڈائریکٹرز کی جانب سے ہم، مورخہ 30 جون 2025 کو مختتمہ سال کے لئے ڈائریکٹرز رپورٹ ہمراہ آڈٹ شدہ سالانہ مالیاتی گوشوارے مع آڈیٹرز رپورٹ پیش کرتے ہوئے دلی مسرت محسوس کر رہے ہیں۔

### عمومی جائزہ

ذیر جائزہ سال کے دوران کمپنی کی کاروباری اور مالیاتی کارکردگی بدستور تسلی بخش رہی اور مبلغ 102.714 ملین روپے کا بعد از ٹیکس منافع ظاہر کیا۔

ذیر جائزہ مدت کے دوران کمپنی نے 1,652.01 ملین روپے کی فروخت کا سنگ میل عبور کیا جو گزشتہ برس کی اسی مدت کے دوران ہونے والی 1,262.48 ملین روپے مالیت کی فروخت سے 31% زیادہ ہے جو کمرشل مارکیٹ میں مسابقتی قیمتوں والی حکمت عملی اپنا کر مارکیٹ میں اپنا حصہ بڑھانے کی صلاحیت کو ظاہر کرتی ہے۔ سال مختتمہ کے دوران فروخت کی لاگت 1,395.6 ملین روپے رہی جو گزشتہ برس کی اسی مدت کے دوران 1,002.4 ملین روپے تھی۔ اس کے نتیجے میں 256.35 ملین روپے کا خام نفع حاصل ہوا جبکہ گزشتہ برس کی اسی مدت کے دوران خام منافع کا حجم 260.067 ملین روپے رہا تھا جو گزشتہ برس کے مقابلے میں صرف 3.717 ملین روپے کی منفی تبدیلی کو ظاہر کرتا ہے۔

جہاں تک اخراجات کا تعلق ہے تو انتظام اور فروخت کی مد میں کمپنی نے دوران سال 66.977 ملین روپے کی ادائیگی کی۔ اس کے علاوہ سال کے دوران مالیاتی لاگت کا حجم 37.315 ملین روپے رہا جب کہ اسی مدت کے دوران کمپنی نے دیگر آمدنی مجموعی طور سے 6.423 ملین روپے حاصل کی۔

کمپنیز ایکٹ 2017 کے سیکشن (b)(1) 134 کے مطابق شیئر ہولڈر اجلاس میں ویڈیولنک سہولت کے ذریعے شرکت کر سکتے ہیں۔ کمپنی کو اگر کسی شہر میں کمپنی کے اجتماعی طور سے 10% شیئرز کے حاملین کی جانب سے (اجلاس کے انعقاد سے کم از کم 7 دن قبل) درخواست موصول ہوتی ہے تو کمپنی اس شہر میں ویڈیولنک کی سہولت کا بندوبست کرے گی۔ ویڈیولنک کی سہولت کے ذریعے شرکت کے خواہشمند شیئر ہولڈروں سے درخواست ہے کہ وہ کمپنی کی ویب سائٹ پر دستیاب ویڈیولنک فیسلٹی فارم پر کریں اور فارم کی دستخط شدہ نقل کمپنی کے رجسٹرڈ پتہ پر ارسال کریں۔

#### 14۔ سالانہ رپورٹ کی تقسیم

30 جون 2025 کو ختم ہونے والے سال کی سالانہ رپورٹ کمپنی کی ویب سائٹ <https://safemixlimited.com/investors-desk.php> پر رکھ دی گئی ہے اور اوپر دالے QR کوڈ سے بھی ڈاؤن لوڈ کی جاسکتی ہے۔

تاہم شیئر ہولڈر اگر اس کے علاوہ سالانہ رپورٹ بارڈر کا پی کی صورت میں طلب کرتے ہیں تو وہ انہیں درخواست کی وصولی کے اندرون سات یوم بلا معاوضہ مہیا کر دی جائیگی۔ شیئر ہولڈروں کی سہولت کیلئے ایک "Standard Request Form for provision of Annual Report" کمپنی کی ویب سائٹ [www.safemixlimited.com](http://www.safemixlimited.com) پر بھی مہیا کر دی گئی ہے۔

#### 15۔ سی ڈی سی اکاؤنٹ میں طبعی شیئرز جمع کرنا

کمپنیز ایکٹ 2017 کی دفعہ 72 کے مطابق ہر کمپنی تصریح کردہ طریق کار پر اور SECP کی جانب سے نوٹس CSD/ED/Misc/2016-639-640 تاریخ 26 مارچ 2021 کے کمپنیز ایکٹ 2017 کا آغاز ہونے یعنی 30 مئی 2017 سے زیادہ سے زیادہ چار (04) سال کی مدت کے اندر اندر اپنے طبعی شیئرز بک انٹری کی صورت میں تبدیل کرنے کی پابند ہوگی طبعی شیئرز رکھنے والے شیئر ہولڈروں سے گزارش ہے کہ وہ کسی بھی بروکر کے پاس اپنا سی ڈی سی سب اکاؤنٹ پاس ڈی سی میں براہ راست انویسٹرز اکاؤنٹ کھولوائیں تاکہ ان کے شیئرز کا فیزی صورت کی بجائے ڈیجیٹل صورت (scrip-less) میں محفوظ ہو سکیں۔

#### 16۔ غیر دعوی شدہ منافع مقدمہ

ایکٹ کے سیکشن 244 کے مطابق کمپنی کی طرف سے جاری کیے گئے کسی بھی شیئرز یا ڈیویڈنڈ، جو کہ واجب الادا ہونے کی تاریخ سے تین سال کی مدت تک غیر دعوی دار رہیں گے اور قابل ادائیگی ایکٹ کے تحت طے شدہ طریقہ کار کی تکمیل کے بعد وفاقی حکومت کے پاس رہیں گے۔

ایسے شیئر ہولڈر جو کسی وجہ سے اپنے گزشتہ منافع مقدمہ شیئرز وصول نہ کر سکے ہوں، انہیں چاہیے کہ ہمارے شیئر رجسٹر اریمرز THK ایسوسی ایٹس (پرائیویٹ) لمیٹڈ، پلاٹ نمبر 32، جانی کمرشل اسٹریٹ 2، ڈی ایچ اے فیرا، کراچی 75500 پر رابطہ کریں۔

#### 17۔ پراکسی فارم کو کمپنی کی ویب سائٹ [www.safemixlimited.com](http://www.safemixlimited.com) پر منسلک اور اپ لوڈ کیا گیا ہے۔

18۔ سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان ("ایس ای سی پی") نے اپنے سرکلر نمبر 2 آف 2018 مورخہ 9 فروری 2018 اور SRO452(1)/2025 کے ذریعے کمپنیوں کو سختی سے منع کیا ہے کہ وہ عام اجلاسوں میں یا ان کے سلسلے میں شیئر ہولڈرز کو کسی بھی صورت یا شکل میں تحائف یا مراعات (ٹوکن، کوپن، ٹینچ، ٹیک اوے، ٹیکیز وغیرہ) فراہم نہ کریں۔ ایکٹ کی دفعہ 185 کے تحت اس ہدایت کی خلاف ورزی ایک جرم تصور کی جاتی ہے اور خلاف ورزی کرنے والی کمپنیوں کو جرمانوں کا سامنا کرنا پڑ سکتا ہے۔

19۔ SRO452(1)/2025 مورخہ 17 مارچ 2025 کے تحت اور کمپنیز ایکٹ 2017 کی دفعہ 223 کی ضرورت کو پورا کرنے کے لیے، کمپنی نے 19 واں AGM نوٹس بمعہ ویب لنک اور کیو آر کوڈ برائے سالانہ رپورٹ ڈاؤن لوڈ کرنے کی سہولت، ان شیئر ہولڈرز کو بذریعہ ای میل ارسال کیا ہے جن کے ای میل ایڈریس کمپنی کے شیئر رجسٹرار کے ریکارڈ میں دستیاب ہیں۔ جن شیئر ہولڈرز کے ای میل ایڈریس ریکارڈ میں دستیاب نہیں ہیں، انہیں مذکورہ اے جی ایم کا طباعتی نوٹس بمعہ ویب لنک اور کیو آر کوڈ برائے سالانہ رپورٹ ڈاؤن لوڈ کرنے کی سہولت بذریعہ ڈاک بھیجا جا رہا ہے۔



CNIC/NTN کی تفصیلات اب لازمی کردی گئی ہیں اور فیڈرل بورڈ آف ریونیو (ایف بی آر) کی جانب سے وٹا فوٹا جاری کردہ فہرست فعال ٹیکس دہندگان (ATL) میں ان کی ٹیکس دہندہ کی حیثیت معلوم کرنا بھی ضروری ہے۔

#### 11۔ زکوٰۃ کٹوتی سے استثنیٰ

کمپنی کے ڈویڈنڈ پر زکوٰۃ ادا شدہ قیمت حصص (فی شیئر روپے 10) کے حساب سے 2.5 فیصد کی شرح سے شیج پر کٹوتی کی جائے گی اور مقررہ مدت کے اندر متعلقہ اتھارٹی میں جمع کرائی جائے گی۔ اگر کوئی شیئر ہولڈر زکوٰۃ سے استثنیٰ چاہتا ہو تو براہ کرم اپنی زکوٰۃ ڈیکلیریشن (Zakat and Ushr Ordinance, 1980) اور Zakat (Deduction and Refund) Rule 1981 کے ضابطہ نمبر 4 کے تحت 20 اکتوبر 2025 کے کاروباری اوقات ختم ہونے سے قبل جمع کرائیں۔ فزیکل شیئرز رکھنے والے شیئر ہولڈرز: فارم CZ-50 مع فوئیو نمبر اور نام کے ساتھ کمپنی کے شیئرز رجسٹرار کے پاس جمع کرائیں۔ بک انٹری شیئرز رکھنے والے شیئر ہولڈرز: فارم CZ-50 مع CDS اکاؤنٹ نمبر اور نام کے ساتھ CDC انویسٹر اکاؤنٹ سروسز/ CDC پارٹنیشنسٹ/ اسٹاک بروکرز کے پاس جمع کرائیں۔

#### 12۔ ای ووٹنگ/ پوسٹل بیلٹ:

ممبران کو مطلع کیا جاتا ہے کہ کمپنیز ایکٹ 2017 کے سیکشن 143-144 اور SRO 2192(1)/2022 مورخہ 5 دسمبر 2022 کے ساتھ پڑھے گئے کمپنیز (پوسٹل بیلٹ) ریگولیشنز 2018 کے مطابق ممبران کو اپنا حق استعمال کرنے کی اجازت ہوگی۔ مذکورہ ضوابط میں بیان کردہ شرائط کے مطابق خصوصی امور (ایسے) کے لیے ووٹ دیں۔ چونکہ ایجنڈا آئٹم نمبر 14 اور 6 بالترتیب ڈائریکٹرز کے انتخاب اور انکشاف برنس سے متعلق ہیں، اس لیے شیئر ہولڈرز کے لیے ای ووٹنگ یا پوسٹل بیلٹ کی سہولت ایم/ ایس THK ایسوسی ایٹس (پرائیویٹ) لمیٹڈ، بطور ہیڈ کوارٹر ای ووٹنگ سروسز پر دو ایجنڈز، کے ذریعے فراہم کی گئی ہے۔ ای ووٹنگ یا متبادل طور پر پوسٹل بیلٹ کے ذریعے ووٹ ڈالنے کا طریقہ کار ذیل میں فراہم کیا جا رہا ہے:

#### (i) ای ووٹنگ کا طریقہ کار:

a۔ ای ووٹنگ کی سہولت کی تفصیلات کمپنی کے ان اراکین کے ساتھ ایک ای میل کے ذریعے شیئرز کی جائیں گی جن کے پاس اپنے درست CNIC نمبر ہیں، اور ای میل ایڈریس کمپنی کے ممبران کے رجسٹر میں 20 اکتوبر 2025 کو کاروباری اوقات کے بند ہونے تک دستیاب ہوگی۔

b۔ ویب ایڈریس، لاگ ان کی تفصیلات اور پاس ورڈ ای میل کے ذریعے ممبران کو بتائے جائیں گے۔ سیکورٹی کوڈز ای ووٹنگ سروسز فراہم کرنے والے کے ویب پورٹل سے ایس ایم ایس اور ای میل کے ذریعے اراکین کو بتائے جائیں گے۔

c۔ ای ووٹنگ کے ذریعے ووٹ دینے کے خواہاں ممبران کی شناخت کی تصدیق الیکٹرانک دستخطوں یا لاگ ان کیلئے تصدیقی طریقہ کار کے ذریعے کی جائے گی۔

d۔ ای ووٹنگ کی لائسنس کا آغاز 23 اکتوبر 2025 صبح 09:00 بجے کیا جائیگا جو 27 اکتوبر 2025 شام 05:00 بجے بند کر دیا جائیگا۔ ممبران ملکی اور غیر ملکی اس دوران کسی بھی وقت اپنا ووٹ دے سکیں گے۔ کسی ممبران کی جانب سے کسی قرارداد کیلئے ایک بار ووٹ دینے جانے کے بعد اسے رائے تبدیل کرنے کی اجازت نہیں ہوگی۔

#### (ii) پوسٹل بیلٹ

a۔ اراکین متبادل طور پر پوسٹل بیلٹ کے ذریعے ووٹنگ کا انتخاب بھی کر سکتے ہیں۔ بیلٹ پیپر کمپنی کی ویب سائٹ [www.safemixlimited.com](http://www.safemixlimited.com) سے ڈاؤن لوڈ کیا جاسکتا ہے یا پھر اخبارات میں شائع شدہ بیلٹ پیپر استعمال کیا جاسکتا ہے۔

b۔ ممبران متبادل (پوسٹل بیلٹ) ڈاک کے ذریعے ووٹ دینے کا انتخاب بھی کر سکتے ہیں۔ اس کیلئے ممبران یقینی بنائیں گے کہ باقاعدہ پُر اور دستخط کردہ بیلٹ پیپر ہمراہ کمپیوٹرائزڈ قومی شناختی کارڈ (CNIC) کی نقل اجلاس کے چیئرمین کے پاس ڈاک کے ذریعے کمپنی کے رجسٹرڈ پیس، سیف کس کنکریٹ لمیٹڈ، پلاٹ نمبر 1 گلوبل انڈسٹری، نصرت بھٹو کالونی، نار تھ ناظم آباد، کراچی یہ "Voting" through Postal Ballot کے عنوان والی ای میل کے ذریعے ای میل ایڈریس [dabeerullah.sheikh@safemixlimited.com](mailto:dabeerullah.sheikh@safemixlimited.com) پر زیادہ سے زیادہ AGM سے ایک یوم کار قبل یعنی 27 اکتوبر 2025 کو دوران دفتری اوقات شام 5:30 بجے جانے چاہئیں۔ پوسٹل بیلٹ پیپر اخبارات میں شائع کئے جانے کے ساتھ ساتھ کمپنی کی ویب سائٹ [www.safemixlimited.com](http://www.safemixlimited.com) پر چسپاں کر دیا جائیگا۔

c۔ براہ کرم نوٹ کریں کہ ایک سے زیادہ ووٹ ڈالنے سمیت ووٹنگ میں کسی تنازعہ کی صورت میں، چیئرمین فیصلہ کرنے والا اتھارٹی ہوگا۔

غیر ملکی اراکین اور کسی باڈی کارپوریٹ یا کارپوریشن کے نمائندگان کے لیے دیگر شناختی دستاویزات مثلاً پاسپورٹ اور یورڈر ریزولوشن کا اقتباس، جو قومی شناختی کارڈ (CNIC) کے متبادل ہوں، قابل قبول ہوں گے اور انہیں مکمل شدہ پوسٹل بیلٹ پیپر کے ساتھ منسلک کرنا لازمی ہوگا۔

کمپنیز (پوسٹل بیلٹ) ریگولیشنز، 2018 کے ریگولیشن 11 کے مطابق، کمپنی کے بورڈ نے میسرز رحمان سرفراز رحیم اقبال رفیق اینڈ کو، چارٹرڈ اکاؤنٹنٹس (ایک QCR ریٹیڈ آڈٹ فرم) کو اسکر وینٹازر مقرر کیا ہے تاکہ وہ اجلاس میں زیر غور کاروبار (ایجنڈا نمبر 5 برائے ڈائریکٹرز کے انتخابات) کے لیے اپنی خدمات انجام دیں اور ریگولیشن 11A میں بیان کردہ دیگر ذمہ داریاں ادا کریں۔

#### 13۔ ویڈیو لنک کی سہولت کی فراہمی



☆ نان جوڈیشل اسٹامپ پیپر پر حلف نامہ کہ امیدوار کمپنیز (Manner and Selection of Independent Directors) Regulations 2018 کے ریکولیشن (7)(1)4 کی شرائط پر پورا اترتا ہے۔ (صرف اس امیدوار کے لیے جو آڈائٹریکٹر بننے کی رضامندی دے رہا ہو)۔

☆ دیگر آڈائٹریکٹرز اور عہدوں کی تفصیلات۔

☆ درست CNIC (پاکستانی امیدوار کے لیے) یا پاسپورٹ (غیر ملکی امیدوار کے لیے) کی کاپی۔

☆ این ٹی این اور فوئیو نمبر / CDC نوٹسز کا وٹ نمبر / سی ڈی سی سب اکاؤنٹ نمبر (صرف اس امیدوار کے لیے جو پہلی بار رضامندی جمع کر رہا ہو)۔

☆ اگر امیدواروں کی تعداد آڈائٹریکٹرز کی تعداد سے زیادہ نہ ہو جو منتخب کیے جانے ہیں، تو ایسے امیدوار بلا مقابلہ بغیر ووٹنگ عمل کے منتخب ہو جائیں گے۔

7۔ سالانہ اجلاس عام میں آن لائن شرکت:

سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (SECP) کی طرف سے جاری کردہ متعلقہ رہنما خطوط کی روشنی میں بذریعہ خط نمبر 117/2021/SE/2(20) SMD مورخہ 15 دسمبر 2021 شیئر ہولڈرز کو کمپنی کی طرف سے ترتیب دی گئی الیکٹرانک سہولت کے ذریعے AGM میں شرکت کرنے کی ترغیب دی جاتی ہے۔

اسی مناسبت سے شیئر ہولڈرز کی زیادہ سے زیادہ شرکت کو یقینی بنانے کے لیے کمپنی نے اس بات کو یقینی بنانے کے لیے انتظامات کیے ہیں کہ شیئر ہولڈرز بھی ویڈیولنک کے ذریعے AGM کی کارروائی میں شرکت کر سکیں۔ لہذا، جو ممبران AGM میں آن لائن شرکت کے خواہشمند ہیں ان سے درخواست کی جاتی ہے کہ وہ درج ذیل تفصیلات کے ساتھ ایک ای میل اور اپنے CNIC کے دونوں اطراف کی درست کاپی کے ساتھ [saeed.anwar@safemixlimited.com](mailto:saeed.anwar@safemixlimited.com) پر "Registration for Safe Mix AGM 2025" کے عنوان کے ساتھ اجلاس کے انعقاد سے کم از کم 48 گھنٹے قبل خود کو رجسٹر کروالیں:

نام شیئر ہولڈر	سی این آئی سی نمبر	فوئیو نمبر / سی ڈی سی اکاؤنٹ نمبر	سیل فون نمبر	ای میل ایڈریس

AGM کا ویڈیولنک صرف ان ممبران کو فراہم کیا جائیگا جن کی تمام مطلوبہ اور درست کوائف پر مشتمل ای میلز متذکرہ بالا ای میل ایڈریس پر موصول ہو جائیں گی۔

#### 8۔ نوٹس بنام شیئر ہولڈرز برائے فراہمی CNIC اور دیگر تفصیلات

اپنے مؤثر کمپیوٹرائزڈ قومی شناختی کارڈ (CNIC) کی نقل کمپنی / شیئر رجسٹرار کے پاس تاحال جمع نہ کروانے والے انفرادی ممبران کو ایک بار پھر یاد دہانی کروائی جاتی ہے کہ وہ جلد از جلد اپنے مؤثر CNIC کی نقل براہ راست کمپنی کے شیئر رجسٹرار کو ارسال کریں۔ کارپوریٹ اداروں سے ان کے پیشکش نمبر (NTN) فراہم کرنے کی درخواست ہے۔ ازراہ کرم CNIC کی نقل / NTN کی تفصیلات کے ہمراہ اپنا فوئیو نمبر بھی فراہم کریں۔

#### 9۔ الیکٹرانک ذریعے سے نقد منافع مقسمہ کی ادائیگی (لازمی)

مزید یہ کمپنیز ایکٹ 2017 کی دفعہ 242 کے مندرجات کی رو سے لسٹڈ کمپنیوں پر لازم ہے کہ وہ اپنے شیئر ہولڈروں کو نقد منافع مقسمہ کی ادائیگی حق دار شیئر ہولڈر کے فراہم کردہ بینک اکاؤنٹ میں صرف الیکٹرانک ذریعے سے کریں۔ لہذا نقد منافع مقسمہ براہ راست اپنے بینک اکاؤنٹ، اگر ہو، میں حاصل کرنے کی غرض سے طبعی شیئر کے حامل شیئر ہولڈروں سے التماس ہے کہ وہ مقررہ تفصیلات پر مشتمل کمپنی کی ویب سائٹ پر مہیا "Electronic Mode Dividend Form" کو پُر کریں اور اس پر دستخط کر کے اپنے CNIC کی نقل کے ہمراہ کمپنی کے رجسٹرار کے پاس بھیج دیں۔ بک انٹری تسکات کی صورت میں شیئر ہولڈروں پر لازم ہے کہ وہ اپنے بروکر / پارٹنرس / سی ڈی سی اکاؤنٹ سروسز کے پاس اپنے متعلقہ ریکارڈ کی تجدید "Electronic Mode Dividend Form" کی مناسبت سے کروالیں۔

مؤثر CNIC کی نقل اور بینک اکاؤنٹ کی تفصیلات کی عدم موجودگی / عدم وصولی کی صورت میں کمپنیز ایکٹ 2017 کی دفعہ (2)(a) 243 اور لسٹڈ کمپنیز (ڈیوڈنڈز) ریگولیشنز کے ضابطہ چھ (6) کی مطابقت میں کمپنی ایسے ممبران کو مطلوب تفصیلات کی فراہمی تک مستقبل میں نقد منافع مقسمہ، اگر ہو، کی ادائیگی روک لینے پر مجبور ہوگی۔

#### 10۔ نقد ڈیوڈنڈ آمدنی پر ٹیکس کی کوٹنی:

حصص یافتگان کو مطلع کیا جاتا ہے کہ انکم ٹیکس آرڈیننس، 2001 کے سیکشن 150 میں فنانس ایکٹ کے ذریعے کی گئی ترامیم کے مطابق، ATL میں حاضر ہونے والے شخص کے لیے انکم ٹیکس کی کوٹنی منبع 15% کی جائے گی۔ فیڈرل بورڈ آف ریونیو پر دستیاب ATL کے مطابق ("FBR") ویب سائٹ ڈیوڈنڈ کی رقم سے، اگر کوئی ہے۔ تاہم اگر شیئر ہولڈرز ATL میں ظاہر نہیں ہوتے ہیں، تو انکم ٹیکس 30% تک وصول کیا جائے گا۔

مشترکہ اکاؤنٹ کی صورت میں، ہر ہولڈر کو طبعی طور پر فائل یا نان فائل تصور کیا جائے گا اور ہر مشترکہ ہولڈر کی شیئر ہولڈنگ کے مطابق، جیسا کہ شیئر ہولڈر کی جانب سے تحریری طور پر ہمارے شیئر رجسٹرار کو مطلع کیا جائے، ٹیکس کی کوٹنی کی جائے گی۔ اگر اس نوٹس کے جاری ہونے کے دس (10) دن کے اندر ہمیں درج ذیل ایسا کوئی تحریری اطلاع نامہ موصول نہ ہوا اور شیئر ہولڈنگ کے تناسب کی تفصیل دستیاب نہ ہو، تو تمام مشترکہ ہولڈرز سے برابر تناسب میں ٹیکس کی کوٹنی کی جائے گی۔

انہیں شیئر ہولڈرز، عام شیئر ہولڈرز کو ڈیوڈ پرنٹ کے تحت استحقاق، اور اجلاس میں شرکت ووٹ دینے کے لیے بروقت تصور کیا جائے گا۔

2۔ کوئی بھی ممبر جسے اجلاس میں شرکت اور ووٹ دینے کا حق حاصل ہے، وہ کسی دوسرے شخص کو اپنا پراکسی (Proxy) مقرر کر سکتا ہے، اور اس پراکسی کو اجلاس میں شرکت، اظہار خیال اور ووٹ دینے کے وہی تمام حقوق حاصل ہوں گے جو ایک ممبر کو دستیاب ہوتے ہیں۔

3۔ اراکین کی اطلاع کے لیے ذیل میں وہ رہنما اصول فراہم کیے جا رہے ہیں جو سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کی جانب سے 26 جنوری 2000 کو جاری کردہ سرکرنر نمبر 1-ریفرنس نمبر 3 Misc/ARO/LES/96 (5-A) میں درج ہیں۔ یہ رہنما اصول ان حصص کے مفید مالکان (Beneficial Owners) سے متعلق دستاویزات کی مستند جانچ کے لیے ہیں جو سی ڈی سی (CDC) کے نام پر رجسٹرڈ ہیں، تاکہ عام اجلاسوں میں شرکت اور پراکسی اسناد (Instruments of Proxies) کی تصدیق کے مقاصد پورے کیے جاسکیں:

A۔ اجلاس میں ذاتی طور پر شرکت کرنے کے قواعد برائے افراد سی ڈی سی اکاؤنٹ ہولڈرز اور/یا سب اکاؤنٹ ہولڈرز اور وہ افراد جن کی سیکورٹیز رجسٹریشن کی تفصیلات سی ڈی سی ایس پراپ لوڈ کی گئی ہوں:

1. افراد کی صورت میں، سی ڈی سی اکاؤنٹ ہولڈر یا سب اکاؤنٹ ہولڈر اور/یا وہ شخص جس کی سیکورٹیز گروپ اکاؤنٹ میں ہیں اور جن کی رجسٹریشن کی تفصیلات CDC ریگولیشنز کے مطابق CDS پر اپ لوڈ کی گئی ہیں، اپنی اصل کمپیوٹرائزڈ پینٹل آئیڈینٹیفیکیشن کارڈ (CNIC) یا اصل پاسپورٹ دکھا کر اپنی شناخت کی تصدیق کریں گے اور اجلاس میں شرکت کے وقت اپنا فوئیو نمبر ساتھ لائیں گے۔
2. کارپوریٹ ادارے کی صورت میں، بورڈ آف ڈائریکٹرز کی قرارداد/پاور آف اٹارنی بعد نامزد شخص کے نمونہ دستخط اجلاس کے وقت پیش کیے جائیں گے۔

#### B۔ پراکسی کی تقرری

- a. افراد کی صورت میں، سی ڈی سی اکاؤنٹ ہولڈر یا سب اکاؤنٹ ہولڈر اور/یا وہ شخص جس کی سیکورٹیز گروپ اکاؤنٹ میں ہیں اور جن کی رجسٹریشن کی تفصیلات CDS پر اپ لوڈ ہیں، نیچے درج شرائط کے مطابق پراکسی فارم جمع کروائیں گے۔
- b. موثر ہونے کے لیے، پراکسی فارم مکمل طور پر پُر شدہ، پراکسی کے نام کے ساتھ، شیئر رجسٹرار کے دفتر یا کمپنی کے رجسٹرڈ پتے پر اجلاس سے کم از کم 48 گھنٹے قبل موصول ہونا چاہیے، جو باقاعدہ دستخط شدہ، اسٹامپ شدہ اور دو گواہوں کے دستخط کے ساتھ ہو، جن کے نام، پتے، شناختی کارڈ نمبر اور دستخط درج ہوں۔
- c. افراد کی صورت میں، بامانع مالکان، گواہوں اور پراکسی ہولڈر کے CNIC یا پاسپورٹ کی تصدیق شدہ نقول پراکسی فارم کے ساتھ جمع کروائی جائیں۔ پراکسی کمپنی کا رکن ہونا لازمی ہے۔
- d. پراکسی اجلاس کے وقت اپنا اصل شناختی کارڈ یا اصل پاسپورٹ پیش کرے گا۔

e. کارپوریٹ ادارے کی صورت میں، بورڈ آف ڈائریکٹرز کی قرارداد/پاور آف اٹارنی بعد نمونہ دستخط پراکسی فارم کے ساتھ کمپنی کو جمع کروائی جائے گی۔

4۔ شیئر ہولڈرز سے درخواست کی جاتی ہے کہ وہ اپنے پتوں میں تبدیلی، اگر کوئی ہو، ہمارے شیئر رجسٹرار کو مطلع کریں۔ الیکٹرانک شکل میں اپنے حصص کو برقرار رکھنے والے شیئر ہولڈرز کو اپنے شرکاء یا سی ڈی سی انویسٹراکٹس سروس کے ساتھ اپنا پتہ اپ ڈیٹ کرنا چاہئے۔

5۔ ای میل/ٹیل فون نمبروں کو اپ ڈیٹ کرنا:

کمپنیز ایکٹ 2017 کی دفعہ 119 اور کمپنیز ریگولیشنز 2024 کے ضابطہ نمبر 47 کی ضرورت کو پورا کرنے کے لیے، تمام فزیکل شیئر ہولڈرز سے گزارش ہے کہ وہ اپنا ای میل ایڈریس، موبائل نمبر فراہم کریں اور کسی بھی تبدیلی کی صورت میں ہماری شیئر رجسٹرار کو مطلع کریں تاکہ اسے اراکین کے رجسٹر میں شامل کیا جاسکے۔ جن شیئر ہولڈرز کے شیئرز الیکٹرانک صورت میں ہیں، انہیں چاہیے کہ وہ اپنا ای میل ایڈریس اور موبائل نمبر اپنے پارٹیکولیٹ CDC انویسٹراکٹس سروس کے ساتھ اپ ڈیٹ رکھیں۔ یہ عمل ہمارے شیئر ہولڈرز کو یہ سہولت بھی فراہم کرے گا کہ وہ کمپنیز ایکٹ 2017 کے تحت خصوصی امور کے طور پر درجہ بند تمام معاملات پر ای دوونگ کے ذریعے اپنا ووٹ کاسٹ کر سکیں۔

#### 6۔ ڈائریکٹرز کا انتخاب:

کمپنی کے بورڈ آف ڈائریکٹرز کی موجودہ مدت 27 اکتوبر 2025 کو ختم ہو جائے گی۔ بورڈ آف ڈائریکٹرز نے 09 ستمبر 2025 کو ڈائریکٹرز کی تعداد 7 (سات) مقرر کی ہے، جنہیں سالانہ اجلاس عام (AGM) میں 28 اکتوبر 2025 سے شروع ہونے والی تین سالہ مدت کے لیے منتخب کیا جائے گا، جو کمپنیز ایکٹ 2017 کی دفعہ 159 کے مطابق ہے۔

ڈائریکٹرز کے انتخاب کے لیے، کوئی بھی فرد خواہ ریٹائر ہونے والا ڈائریکٹر ہو یا کوئی اور، جو انتخاب لڑنا چاہتا ہو، درج ذیل ضروری دستاویزات کمپنی سیکریٹری کے نام پر جمع کروائے اور یا تو رجسٹرڈ آفس (پلاٹ نمبر 1، گلوبل انڈسٹری، نصرت بھٹو کالونی، نارنجہ ناظم آباد، کراچی) یا (نیانا ناظم آباد، جھنگ، نیانا ناظم آباد، مگھو پور روڈ، کراچی) پر سالانہ عام اجلاس کی تاریخ سے کم از کم چودہ دن قبل جمع کرادے:

- ☆ کمپنیز ایکٹ کی دفعہ (1) 167 اور جیسا کہ کمپنیز ریگولیشنز 2024 کے ضمیمہ برائے فارم-9 (Appendix to Form-9) میں تجویز کیا گیا بلورڈ ڈائریکٹر کام کرنے کی رضامندی۔
- ☆ امیدوار کا تفصیلی پروفائل بعد دفتر کا پتہ، کمپنی کی ویب سائٹ پر شائع کرنے کے لیے، جیسا کہ SECP کے SRO 1196(I)/2019 مورخہ 03 اکتوبر 2019 کے تحت درکار ہے۔
- ☆ کمپنیز ایکٹ کی دفعہ 155 اور CCG کے ریگولیشنز 2019 کے ضابطہ نمبر 3 کے تحت ڈیکلریشن دینا۔

☆ یہ ڈیکلریشن کہ امیدوار کمپنیز ایکٹ 2017 کے سیکشن 153، 177 یا کسی دیگر دفعہ، CCG کے ریگولیشنز 2019، PSX رول بک یا کسی اور لاگو قانون، قاعدہ یا ضابطے کے تحت ڈائریکٹر بننے کے لیے نااہل نہیں ہے۔

☆ کمپنیز ایکٹ 2017 کے سیکشن (2) 166 اور CCG کے ریگولیشنز 2019 (3) 6 کے تحت آزاد ڈائریکٹر کے طور پر کام کرنے کے لیے ڈیکلریشن (صرف اس امیدوار کے لیے جو آزاد ڈائریکٹر بننے کی رضامندی دے رہا ہو)۔



## نوٹس برائے 19 واں سالانہ اجلاس عام

بذریعہ ہذا مطلع کیا جاتا ہے کہ سیف مکس کنکریٹ لینڈ (کمپنی) کے شیئر ہولڈروں کا انیسواں (19 واں) سالانہ اجلاس عام بروز منگل مورخہ 28 اکتوبر 2025 بوقت صبح 10:30 بجے بمقام نیا ناظم آباد جم خانہ، نا ناظم آباد منگھوپر روڈ کراچی میں منعقد ہوگا جس میں درج ذیل امور انجام دیئے جائیں گے:

عمومی امور:

1. 25 اکتوبر 2024 کو منعقدہ 18 واں سالانہ اجلاس عام کی کارروائی کی توثیق کرنا۔
2. 30 جون 2025 کو اختتام پذیر سال کیلئے کمپنی کے سالانہ آڈٹ شدہ مالیاتی گوشواروں ہمراہ آڈیٹروں کی رپورٹ وصول کرنا، ان پر غور و خوض کرنا اور ان کی منظوری دینا۔
- کمپنیز ایکٹ 2017 (ایکٹ) کے سیکشن 223 اور 2023 (1) 389 SRO مورخہ 21 مارچ 2023 کے مطابق، مالیاتی بیانات کمپنی کی ویب پر اپ لوڈ کر دیئے گئے ہیں، جنہیں درج ذیل ویب لنک اور QR فعال کوڈ سے ڈاؤن لوڈ کیا جاسکتا ہے۔



<https://safemixlimited.com/investors-desk.php>

3. 30 جون 2025 کو اختتام پذیر سال کے لیے نقد منافع پر غور کرنا اور اسے منظور کرنا یعنی 25 فیصد بحساب 2.5 روپے پاکستانی فی عام شیئر پر جیسا کہ بورڈ آف ڈائریکٹرز نے تجویز کیا ہے۔
  4. کمپنیز ایکٹ 2017 کی دفعہ 159 کی شق کے مطابق بورڈ کی جانب سے مقرر کردہ تعداد کے مطابق 7 (سات) ڈائریکٹرز کو منتخب کرنا، جن کی مدت کا تین (3) سال ہوگی جو 28 اکتوبر 2025 سے شروع ہوگی۔ درج ذیل کمپنی کے سبکدوش ہونے والے ڈائریکٹرز کے نام ہیں، جو دوبارہ انتخاب کے لیے اپنے آپ کو پیش کرنے کے اہل ہیں:
- |                        |                       |                          |
|------------------------|-----------------------|--------------------------|
| 1. سید نجم الدین جعفری | 2. جناب عبدالصمد حبیب | 3. جناب محمد کاشف حبیب   |
| 4. جناب احسن انیس      | 5. جناب عبدالقادر     | 6. جناب محمد صدیق کھوکھر |
| 7. محترمہ انصاف        |                       |                          |
5. مالی سال جو 30 جون 2026 کو ختم ہوگا کیلئے آڈیٹروں کا تقرر اور ان کے معاوضے کا تعین کرنا۔ بورڈ آف ڈائریکٹرز نے میسر رحمان سرفراز رحیم اقبال رفیق اینڈ کمپنی، چارٹرڈ اکاؤنٹنٹس کی بحیثیت کمپنی کے بیرونی آڈیٹرز دوبارہ تقرری کی سفارش کی ہے۔

خصوصی امور:

6. 30 جون 2025 کو اختتام پذیر مالی سال تک متعلقہ فریقین کے ساتھ کی جانے والی لین دین کی توثیق کرنا اور کمپنی کے بورڈ آف ڈائریکٹرز کو یہ اختیار دینا کہ وہ مالی سال جو 30 جون 2026 کو ختم ہوگا کے دوران (اگر کوئی لین دین ہو) متعلقہ فریقین کے ساتھ ہونے والی لین دین کو منظور کریں، جس کے لیے سیکشن 207 اور 208 کمپنیز ایکٹ 2017 بمعہ کمپنیز (ریٹیلیٹڈ پارٹی ٹرانزیکشن اینڈ منٹیننس آف ریٹیلیٹڈ ریکارڈ) ریگولیشنز 2018 کے مطابق شیئر ہولڈرز کی منظوری درکار ہو، اور اس مقصد کے لیے مندرجہ ذیل خصوصی قرارداد کی ترمیم یا بغیر ترمیم منظوری دینا۔
- قرار پایا کہ مالی سال جو 30 جون 2025 کو ختم ہوا، کے مالی بیانات کے نوٹ نمبر 39 میں ظاہر کردہ اور کمپنیز ایکٹ 2017 کی دفعہ (3) 134 کے تحت اہم معلومات کے بیان میں وضاحت کردہ منسلک فریقوں کے ساتھ کی گئی تمام لین دین کی توثیق، منظوری اور تصدیق کی جاتی ہے۔
- مزید قرار پایا کہ کمپنی کے بورڈ آف ڈائریکٹرز کو یہ اختیار دیا جاتا ہے کہ وہ مالی سال جو 30 جون 2026 کو ختم ہوگا تک متعلقہ فریقین کے ساتھ کی جانے والی لین دین کو کیس ٹو کیس کی بنیاد پر منظور کر سکیں۔
- مزید قرار پایا کہ بورڈ کی جانب سے منظور شدہ لین دین کو کمپنیز ایکٹ 2017 کی دفعہ 207 اور 208 بمعہ کمپنیز (ریٹیلیٹڈ پارٹی ٹرانزیکشن اینڈ منٹیننس آف ریٹیلیٹڈ ریکارڈ) ریگولیشنز 2018 (اگر لاگو ہوں) کے تحت شیئر ہولڈرز سے منظور شدہ سمجھا جائے گا اور ان لین دین کو آئندہ سالانہ اجلاس عام میں شیئر ہولڈرز کے رویہ اور ان کی باضابطہ توثیق/منظوری کے لیے پیش کیا جائے گا (اگر ضرورت ہوگی)۔
- کمپنیز ایکٹ 2017 کے سیکشن (3) 134 کے تحت ایک بیان جو ایجنڈا نمبر 4 اور 6 سے متعلق ہے، شیئر ہولڈرز کی معلومات کے لیے نوٹس کے ہمراہ ارسال کیا جا رہا ہے۔

حسب الحکم بورڈ  
دعیر اللہ شیخ  
کمپنی سیکریٹری

کراچی  
مورخہ 06 اکتوبر 2025

نوٹس:

- 1۔ کمپنی کی شیئر ٹرانسفر بکس 21 اکتوبر 2025 سے 28 اکتوبر 2025 تک (دونوں دن بشمول) بند رہیں گی۔ شیئر ٹرانسفر جو پیر، 20 اکتوبر 2025 کو کاروباری اوقات کے اختتام تک ہمارے شیئر رجسٹرار میسرز THK ایسوسی ایٹس (پرائیویٹ) لمیٹڈ، پلاٹ نمبر C-32، جانی کمرشل اسٹریٹ نمبر 2، ڈی ایچ اے، فیر VII، کراچی (شیئر رجسٹرار) کے دفتر میں باقاعدہ طور پر موصول ہوں گی،

# PROXY FORM

I / We \_\_\_\_\_ of \_\_\_\_\_ (full address) being member(s) of Safe Mix Concrete Limited and holding \_\_\_\_\_ ordinary shares as per Share Registrar Folio No. \_\_\_\_\_ or THK Participant ID No. \_\_\_\_\_ and Sub A/c No. \_\_\_\_\_ hereby appoint Mr./Mrs./Miss \_\_\_\_\_ Folio No. \_\_\_\_\_ of \_\_\_\_\_ (full address) failing Mr./Mrs./Miss \_\_\_\_\_ Folio No. \_\_\_\_\_ of \_\_\_\_\_ (full address) another member of the Company to vote for me / us and on my / our behalf at the Annual General Meeting of the Company to be held on October 28, 2025 and at any adjournment thereof.

As witness my / our hand this \_\_\_\_\_ day of \_\_\_\_\_ 2025.

\_\_\_\_\_

Signature of member(s)

Please affix of  
Rs. 5/-  
Revenue stamp

Witness: \_\_\_\_\_  
Name: \_\_\_\_\_  
CNIC No.: \_\_\_\_\_  
Address: \_\_\_\_\_

Witness: \_\_\_\_\_  
Name: \_\_\_\_\_  
CNIC No.: \_\_\_\_\_  
Address: \_\_\_\_\_

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint another member as his / her proxy to attend and vote instead of his / her. No person shall act as proxy (except for corporation) unless he / she is entitled to be present and vote in his / her own right.
2. The instrument appointing proxy should be signed by the member(s) or by his / her attorney duly authorized, in writing, or if the member is a corporation / company either under the common seal or under the hand of an authorized or attorney so authorized.
3. This proxy form duly completed must be deposited at the registered office of the Company not later than 48 hours before the time of holding of meeting.
4. THK Shareholders and their proxies must each attach an attested copy of their NIC or Passport with this proxy form. The proxy form shall be witnessed by two persons whose names; addresses and NIC number shall be mentioned on the form.
5. In case Corporate entity the Board of Directors resolution / Power of Attorney with specimen signatures shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

میں مسٹی / مسماة \_\_\_\_\_ ساکن \_\_\_\_\_ ضلع \_\_\_\_\_  
 بحیثیت ممبر سیف کس کنکریٹ لیٹڈ، مسٹی / مسماة \_\_\_\_\_  
 ساکن \_\_\_\_\_ کو بطور مختار (پراکسی) مقرر کرتا ہوں تاکہ وہ میری جگہ اور میری طرف سے کمپنی کے  
 سالانہ اجلاس عام جو بتاریخ 28 اکتوبر، 2025 منعقد ہو رہا ہے میں اور ان کے کسی ملوثی شدہ اجلاس میں ووٹ ڈالے۔  
 دستخط: \_\_\_\_\_ بروز/ بتاریخ \_\_\_\_\_ 2025

گواہان:

2

1

نام: \_\_\_\_\_

نام: \_\_\_\_\_

پتہ: \_\_\_\_\_

پتہ: \_\_\_\_\_

شناختی کارڈ نمبر: \_\_\_\_\_

شناختی کارڈ نمبر: \_\_\_\_\_

دستخط: \_\_\_\_\_

دستخط: \_\_\_\_\_

دستخط 5 روپے  
ریونیو اسٹیٹ

نوٹ:

- وہ رکن جسے یہ اجلاس یا اجلاس میں ووٹ کا حق حاصل ہے وہ کسی ناگزیر صورتحال میں اپنی جگہ کسی دوسرے (مخصوص) رکن کو یہ حق دے سکتا ہے کہ وہ رکن اُس کی پراکسی استعمال کرتے ہوئے، اُس کے بجائے اجلاس میں شریک ہو سکتا ہے، خطاب کر سکتا ہے یا ووٹ کا اندراج کر سکتا ہے۔
- پراکسی ثابت کرنے کے لئے اُسے اپنا اصل پاسپورٹ اور فوٹیو نمبر سے دکھانا لازمی ہے تاکہ اجلاس میں شرکت کی اجازت سے قبل اُس کی شناخت کی جاسکے۔
- منوٹر بنانے کے لئے، پراکسی فارم ہمارے رجسٹرار کے دفتر (ایم/ایس) THK، شیئر رجسٹرار ڈیپارٹمنٹ، کراچی، پاکستان، میں اجلاس سے کم از کم 48 گھنٹے قبل وصول ہونا لازمی ہے۔ فارم میں تمام مطلوبہ معلومات، رکن کے دستخط اور مہر، نیز دو گواہان کی بنیادی معلومات یعنی نام پتے، دستخط اور شناختی کارڈ نمبر کا اندراج ضروری ہے۔
- انفرادی رکن کی صورت میں اصل اور پراکسی کے شناختی کارڈ یا پاسپورٹ کی تصدیق شدہ نقول منسلک کرنا لازمی ہے۔
- پراکسی کے کارپوریٹ ہونے کی صورت میں بورڈ آف ڈائریکٹرز کی قرارداد، پاور آف اٹارنی، شناختی کارڈ اور پاسپورٹ کی تصدیق شدہ نقول، پراکسی فارم کے ساتھ منسلک کرنا ضروری ہے۔





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