

March 26, 2026

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

**Subject: Announcement of Financial Results for the Year Ended December 31, 2025**

Dear Sir,

We hereby inform you that the Board of Directors of Secure Logistics – Trax Group Limited (“**SLG-Trax**” or the “**Company**”) in their meeting held on March 26, 2026, at 4:30 P.M. at 10<sup>th</sup> Floor, State Life Tower, Blue Area, Islamabad, recommended the following:

**(i) CASH DIVIDEND**

NIL

**AND / OR**

**(ii) BONUS SHARES**

NIL

**AND / OR**

**(iii) RIGHT SHARES**

NIL

**AND / OR**

**(iv) ANY OTHER ENTITLEMENT / CORPORATE ACTION**

NIL

**AND / OR**

**(v) ANY OTHER PRICE-SENSITIVE INFORMATION**

NIL

The Consolidated and Unconsolidated Financial Position, Statement of Profit & Loss, Statement of Changes in Equity and Cash Flow Statements are attached as under:

- Annexure A (Consolidated Financial Results)
- Annexure B (Unconsolidated Financial Results)

**ANNUAL GENERAL MEETING**

The Annual General Meeting of the Company will be held on April 20<sup>th</sup>, 2026, at 3:30 P.M. at Islamabad Stock Exchange Tower, Islamabad.

**BOOK CLOSURE DATES**

The Share Transfer Books of the Company will be closed from April 14<sup>th</sup>, 2026 to April 20<sup>th</sup>, 2026 (both days inclusive). Transfers received at the office of the Company's Share Registrar,

---

**Registered Office**

LogiServe Office, 10th Floor,  
New State Life Tower, F7/4, Blue Area,  
Islamabad  
Ph: +92 (0) 51 8779224-5-6

**Head Office:**

Plot No 105, Sector 7-A, Mehran Town,  
Korangi, Karachi.  
Ph +92-21-38772222

Messers FD Registrar Services Limited, Office # 1705, 17<sup>th</sup> Floor, Saima Trade Tower-A, I.I Chundrigar Road, Karachi at the close of business on April 13<sup>th</sup>, 2026, will be treated as being in time for the purpose of the above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before the holding of the Annual General Meeting.

Yours faithfully,



**Faisal Atta**  
Company Secretary



**SECURE LOGISTICS TRAX GROUP LIMITED**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2025**

|   | Note | 2025<br>(Rupees)     | Restated<br>2024<br>(Rupees) |
|---|------|----------------------|------------------------------|
| <b>ASSETS</b>   |      |                      |                              |
| <b>NON CURRENT ASSETS</b>   |      |                      |                              |
| Operating Fixed asset   | 5    | 4,463,879,777        | 4,121,373,258                |
| Intangible assets   | 6    | 2,587,767,473        | 57,575,950                   |
| Long term security deposits   | 7    | 82,662,947           | 89,243,072                   |
| Deferred tax  | 16   | 442,022,342          | -                            |
|   |      | <b>7,576,332,538</b> | <b>4,268,192,280</b>         |
| <b>CURRENT ASSETS</b>   |      |                      |                              |
| Trade debts   | 8    | 1,034,344,470        | 394,566,486                  |
| Stores and spares   | 9    | 980,221,527          | 969,893,310                  |
| Security Deposits   | 7    | 30,756,152           | -                            |
| Due From Related Party  | 10   | 14,903,873           | -                            |
| Mutual Fund Investments   | 11   | 90,475               | -                            |
| Advances, deposits and prepayments                                  | 12   | 116,991,781          | 45,589,560                   |
| Cash and bank balances  | 13   | 221,584,905          | 14,281,170                   |
|   |      | <b>2,398,893,183</b> | <b>1,424,330,526</b>         |
|   |      | <b>9,975,225,721</b> | <b>5,692,522,806</b>         |
| <b>TOTAL ASSETS</b>   |      |                      |                              |
| <b>EQUITY AND LIABILITIES</b>                                       |      |                      |                              |
| <b>SHARE CAPITAL</b>  |      |                      |                              |
| <b>Authorized share capital</b>                                     |      |                      |                              |
| 425,000,000 (2024: 275,000,000) Ordinary shares of Rs. 10/- each    | 14   | <b>4,250,000,000</b> | <b>2,750,000,000</b>         |
| <b>Issued, subscribed and paid up capital</b>                       |      |                      |                              |
| 417,567,095.6 (2024: 273,639,181) Ordinary shares of Rs. 10/- each  | 14.1 | 4,175,670,956        | 2,736,301,810                |
| Revaluation surplus   |      | 3,174,200            | 3,967,750                    |
| Share premium   |      | 1,183,983,969        | 593,483,477                  |
|   |      | <b>5,362,829,125</b> | <b>3,333,753,037</b>         |
| Unappropriated profit   |      | 2,224,844,457        | 1,371,787,145                |
| <b>Equity attributable to equity holders of the holding company</b> |      | <b>7,587,673,582</b> | <b>4,705,540,182</b>         |
| Non-controlling interest  |      | 27,593,466           | 20,102,544                   |
|   |      | <b>7,615,267,048</b> | <b>4,725,642,726</b>         |
| <b>NON CURRENT LIABILITIES</b>                                      |      |                      |                              |
| Liability against assets subject to finance lease                   | 15   | 223,774,784          | 49,161,429                   |
| Deferred tax  | 16   | -                    | 6,525,035                    |
| Employee benefit obligation   | 17   | 64,723,498           | 35,853,779                   |
|   |      | <b>288,498,283</b>   | <b>91,540,243</b>            |
| <b>CURRENT LIABILITIES</b>  |      |                      |                              |
| Creditors, accrued and other payables                               | 18   | 956,173,665          | 150,103,172                  |
| Provision for taxation-net  | 19   | 211,030,487          | 124,398,095                  |
| Current portion of leasing liability                                | 15   | 15,251,780           | 22,202,178                   |
| Loan from associates  | 20   | 36,447,822           | 70,896,820                   |
| Due to related party  | 21   | 647,557,421          | -                            |
| Short term loans  | 22   | 204,999,215          | 507,739,570                  |
|   |      | <b>2,071,460,390</b> | <b>875,339,835</b>           |
|   |      | <b>9,975,225,721</b> | <b>5,692,522,804</b>         |
| <b>TOTAL EQUITY AND LIABILITIES</b>                                 |      |                      |                              |
| <b>CONTINGENCIES AND COMMITMENTS</b>                                |      |                      |                              |
|   | 23   |                      |                              |

The annexed notes from 1 to 40 form an integral part of these consolidated financial statements.

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

DIRECTOR

VERIFIED TRUE COPY  
 OF AN ORIGINAL DOCUMENT  
 SIGNED  
 Company Secretary  
 SLG-Trax

**SECURE LOGISTICS TRAX GROUP LIMITED**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

|   | Note | 2025<br>(Rupees)     | Restated<br>2024<br>(Rupees) |
|---|------|----------------------|------------------------------|
| Revenue - net   | 24   | 2,937,966,491        | 2,518,354,795                |
| Cost of services  | 25   | (1,878,038,825)      | (1,429,654,964)              |
| <b>Gross profit</b>                                     |      | <b>1,059,927,666</b> | <b>1,088,699,831</b>         |
| Administrative expenses                                 | 26   | (937,690,585)        | (302,302,943)                |
| <b>Operating profit for the year</b>                    |      | <b>122,237,081</b>   | <b>786,396,888</b>           |
| Finance cost  | 27   | (112,353,365)        | (186,252,535)                |
| Other income  | 28   | 386,279,455          | 10,102,798                   |
| Bargain Purchase Option                                 | 29   | 116,770,738          | -                            |
| <b>Profit for the year before levies and income tax</b> |      | <b>512,933,908</b>   | <b>610,247,150</b>           |
| Levies  | 30   | (19,237,165)         | (10,296,966)                 |
| <b>Profit for the year before income tax</b>            |      | <b>493,696,743</b>   | <b>599,950,184</b>           |
| Taxation  | 31   | 370,212,353          | 16,840,648                   |
| <b>Profit for the year after tax</b>                    |      | <b>863,909,096</b>   | <b>616,790,832</b>           |
| <b>Share of profit attributable to:</b>                 |      |                      |                              |
| Equity holders of holding company                       |      | 856,418,174          | 611,688,289                  |
| Non- controlling interest                               |      | 7,490,922            | 5,102,544                    |
|   |      | <b>863,909,096</b>   | <b>616,790,832</b>           |
| <b>Earning per share- basic and diluted</b>             | 32   | <b>2.50</b>          | <b>2.50</b>                  |

The annexed notes from 1 to 40 form an integral part of these consolidated financial statements.

*Rm*

\_\_\_\_\_  
**CHIEF FINANCIAL OFFICER**

\_\_\_\_\_  
**CHIEF EXECUTIVE OFFICER**

\_\_\_\_\_  
**DIRECTOR**

CERTIFIED TRUE COPY  
OF AN ORIGINAL DOCUMENT  
SIGNED: *[Signature]*  
DATE: *7/1/25*  
Company Secretary  
SG-TRAX

**SECURE LOGISTICS TRAX GROUP LIMITED**  
**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

|  | 2025<br>(Rupees)   | Restated<br>2024<br>(Rupees) |
|--|--------------------|------------------------------|
| Profit for the year after tax  | 863,909,096        | 616,790,832                  |
| <b>Other comprehensive income:</b>                                     |                    |                              |
| Remeasurement (loss)/ gain on defined benefit obligation net of tax    | -                  | (10,171,148)                 |
| Deferred tax on unrealized income(expense)                             | (4,154,412)        | -                            |
| Remeasurement gain/ (loss) on defined benefit obligation of subsidiary | -                  | 173,896                      |
|  | <u>(4,154,412)</u> | <u>(9,997,252)</u>           |
| <b>Total comprehensive income for the period</b>                       | <u>859,754,684</u> | <u>606,793,581</u>           |
| <b>Share of total comprehensive income attributable to :</b>           |                    |                              |
| Equity holders of the company  | 859,754,684        | 606,793,581                  |
| Non-controlling interest   | -                  | -                            |
|  | <u>859,754,684</u> | <u>606,793,581</u>           |

The annexed notes from 1 to 40 form an integral part of these consolidated financial statements.

*Rim*

\_\_\_\_\_  
**CHIEF FINANCIAL OFFICER**

\_\_\_\_\_  
**CHIEF EXECUTIVE OFFICER**

\_\_\_\_\_  
**DIRECTOR**

CERTIFIED TRUE COPY  
 OF AN ORIGINAL DOCUMENT  
 DATED \_\_\_\_\_  
 BY \_\_\_\_\_  
 Company Secretary  
 SLG - Trax

**SECURE LOGISTICS TRAX GROUP LIMITED**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

|  | 2025                 | Restated<br>2024     |
|--|----------------------|----------------------|
| Note   | (Rupees)             | (Rupees)             |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                      |                      |                      |
| Profit for the year before levies and income tax                 | 512,933,908          | 610,247,150          |
| <b>Adjustment for :</b>  |                      |                      |
| Depreciation and amortization                                    | 427,183,774          | 291,285,260          |
| Gain on reversal of liability                                    | (330,379,565)        | (4,733,414)          |
| Bargain Purchase Option  | (116,770,738)        | -                    |
| Interest expense   | 114,178,801          | 186,252,535          |
| (Gain)/Loss on disposal of fixed assets                          | 16,863,081           | 20,279,244           |
| Interest Income on deposits                                      | (9,452,859)          | -                    |
| Allowance for expected credit losses                             | 6,393,645            | 3,415,516            |
| Exchange loss on loan  | -                    | 3,623,305            |
| Gratuity expense   | -                    | 5,055,225            |
|  | <u>620,950,047</u>   | <u>1,115,424,821</u> |
| <b>Changes in working capital</b>                                |                      |                      |
| <b>(Increase)/decrease in current assets:</b>                    |                      |                      |
| Trade debts  | (365,182,569)        | 19,018,920           |
| Security Deposits  | (30,756,152)         | -                    |
| Stores and spares  | (10,328,217)         | (369,067,529)        |
| Due from related party   | (8,875,077)          | -                    |
| Advances, deposits and other receivables                         | 2,232,254            | (14,557,698)         |
| <b>Increase/(decrease) in current liabilities</b>                |                      |                      |
| Due to Related party   | 768,046,280          | -                    |
| Creditors, accrued and other liabilities                         | (296,150,964)        | (5,469,448)          |
|  | <u>58,985,556</u>    | <u>(370,075,754)</u> |
| <b>Cash generated from operations</b>                            | <b>679,935,603</b>   | <b>745,349,066</b>   |
| Finance cost paid  | (73,388,497)         | (159,100,702)        |
| Income tax paid  | (44,899,510)         | (25,591,752)         |
| Gratuity paid  | (35,853,779)         | -                    |
| <b>Net cash inflow from operating activities</b>                 | <b>525,793,817</b>   | <b>560,656,612</b>   |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                      |                      |                      |
| Acquisition of operating assets                                  | (547,558,646)        | (821,831,832)        |
| Proceed from disposal of operating assets                        | 162,605,380          | 5,000,000            |
| Long term security deposits                                      | 10,654,453           | (89,500)             |
| Acquisition of Intangible assets                                 | (125,000)            | -                    |
| <b>Net cash (outflow) from investing activities</b>              | <b>(374,423,813)</b> | <b>(816,921,332)</b> |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                      |                      |                      |
| Issuance of shares   | 344,448,998          | 947,588,493          |
| Lease rental paid  | (79,453,890)         | (152,022,318)        |
| Repayment of Short term loans                                    | -                    | (283,730,816)        |
| <b>Net cash inflow/(outflow) from financing activities</b>       | <b>264,995,108</b>   | <b>511,835,360</b>   |
| Net increase/(decrease) in cash and cash equivalents             | 416,365,111          | 255,570,640          |
| Cash and cash equivalents at beginning of year                   | (493,458,400)        | (756,009,268)        |
| Cash and cash equalant of Trax online (Pvt.) Ltd. at acquisition | 93,678,979           | 6,980,229            |
| <b>Cash and cash equivalents at the end of year</b>              | <b>16,585,691</b>    | <b>(493,458,400)</b> |

13

The annexed notes from 1 to 40 form an integral part of these consolidated financial statements.

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

DIRECTOR  
 TRUE COPY  
 ORIGINAL DOCUMENT

J. S. S. S.  
 Company Secretary  
 SLG- Trax

SECURE LOGISTICS TRAX GROUP LIMITED  
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED DECEMBER 31, 2025

|  | Share capital            | Revaluation surplus | Share premium | Unappropriated profits | Equity attributable to the owners of holding company | Non-Controlling interest | Total Equity  |
|--|--------------------------|---------------------|---------------|------------------------|--|--------------------------|---------------|
|  | ----- (Pak Rupees) ----- |                     |               |                        |  |                          |               |
| Balance as at January 01, 2024 (Restated)            | 1,664,260,680            | 4,959,688           | 435,631,420   | 769,104,171            | 3,110,187,364  | -                        | 3,110,187,364 |
| Shares issued for cash                               | 831,036,660              | -                   | 116,551,833   | -                      | 947,588,493  | -                        | 947,588,493   |
| Shares issued for non-cash                           | 241,004,470              | -                   | 41,300,224    | -                      | 282,304,694  | -                        | 282,304,694   |
| Transfer of revaluation surplus to retained earnings | 1,072,041,130            | -                   | 157,852,057   | -                      | 1,229,893,187  | -                        | 1,229,893,187 |
| Initial share of non- controlling interest           | -                        | (991,938)           | -             | 991,938                | -  | -                        | -             |
| Total comprehensive income for the year              | -                        | -                   | -             | -                      | -  | 15,000,000               | 15,000,000    |
| Profit for the period                                | -                        | -                   | -             | 611,688,289            | 595,573,411  | 5,102,544                | 600,675,955   |
| Other comprehensive income                           | -                        | -                   | -             | (9,997,252)            | (9,997,252)  | -                        | (9,997,252)   |
| Balance as at December 31, 2024                      | 2,736,301,810            | 3,967,750           | 593,483,477   | 1,371,787,145          | 4,925,656,710  | 20,102,544               | 4,945,759,253 |
| Balance as at January 01, 2025                       | 2,736,301,810            | 3,967,750           | 593,483,477   | 1,371,787,145          | 4,705,540,182  | 20,102,544               | 4,725,642,726 |
| Shares issued for non-cash                           | 1,439,369,146            | -                   | 590,500,492   | -                      | 2,029,869,638  | -                        | 2,029,869,638 |
| Transfer of revaluation surplus to retained earnings | 1,439,369,146            | -                   | 590,500,492   | -                      | 2,029,869,638  | -                        | 2,029,869,638 |
| Total comprehensive income for the year              | -                        | (793,550)           | -             | 793,550                | -  | -                        | -             |
| Profit for the period                                | -                        | -                   | -             | 856,418,174            | 856,418,174  | 7,490,922                | 863,909,096   |
| Other comprehensive income                           | -                        | -                   | -             | (4,154,412)            | (4,154,412)  | -                        | (4,154,412)   |
| Balance as at December 31, 2025                      | 4,175,670,956            | 3,174,200           | 1,183,983,969 | 2,224,844,457          | 7,587,673,582  | 27,593,466               | 7,615,267,048 |

The annexed notes from 1 to 40 form an integral part of these consolidated financial statements.

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

DIRECTOR, TRAX  
SECURE LOGISTICS TRAX GROUP LIMITED  
Company Secretary  
SUG - Trax

SECURE LOGISTICS TRAX GROUP LIMITED  
STATEMENT OF FINANCIAL POSITION  
AS AT DECEMBER 31, 2025

|   | Note | 2025<br>(Rupees)     | Restated<br>2024<br>(Rupees) |
|---|------|----------------------|------------------------------|
| <b>ASSETS</b>                                     |      |                      |                              |
| <b>NON CURRENT ASSETS</b>                         |      |                      |                              |
| Operating fixed assets                            | 5    | 3,518,069,973        | 3,495,107,299                |
| Intangible assets                                 | 6    | 1,061,972            | 24,222,373                   |
| Long term investment                              | 7    | 3,167,043,916        | 992,163,083                  |
| Long term security deposits                       | 8    | 50,750,512           | 58,080,167                   |
| Deferred tax asset                                | 9    | 79,245,981           | -                            |
|   |      | <b>6,816,172,354</b> | <b>4,569,572,923</b>         |
| <b>CURRENT ASSETS</b>                             |      |                      |                              |
| Stores and spares                                 | 10   | 980,221,527          | 969,893,310                  |
| Trade receivables                                 | 11   | 395,516,446          | 191,659,654                  |
| Advances and deposits                             | 12   | 35,710,499           | 28,213,166                   |
| Due from subsidiary company                       | 13   | 845,218,856          | 266,705,000                  |
| Cash and bank balances                            | 14   | 1,980,276            | 422,037                      |
|   |      | <b>2,258,647,604</b> | <b>1,456,893,167</b>         |
| <b>TOTAL ASSETS</b>                               |      | <b>9,074,819,958</b> | <b>6,026,466,090</b>         |
| <b>EQUITY AND LIABILITIES</b>                     |      |                      |                              |
| <b>SHARE CAPITAL</b>                              |      |                      |                              |
| Authorized share capital                          | 15   | <b>4,250,000,000</b> | <b>2,750,000,000</b>         |
| Issued, subscribed and paid up capital            | 15   | 4,175,760,957        | 2,736,391,810                |
|   |      | <b>4,175,760,957</b> | <b>2,736,391,810</b>         |
| <b>CAPITAL RESERVE</b>                            |      |                      |                              |
| Share premium                                     | 15   | 1,183,983,969        | 593,483,477                  |
|   |      | <b>1,183,983,969</b> | <b>593,483,477</b>           |
| <b>REVENUE RESERVE</b>                            |      |                      |                              |
| Un-appropriated profit                            |      | 2,155,882,832        | 1,382,648,166                |
|   |      | <b>2,155,882,832</b> | <b>1,382,648,166</b>         |
| <b>NON CURRENT LIABILITIES</b>                    |      |                      |                              |
| Liability against assets subject to finance lease | 16   | 10,421,931           | 16,299,942                   |
| Employee benefit obligation                       | 17   | -                    | 29,945,473                   |
| Deferred tax liability                            | 9    | -                    | 4,161,868                    |
|   |      | <b>10,421,931</b>    | <b>50,407,283</b>            |
| <b>CURRENT LIABILITIES</b>                        |      |                      |                              |
| Due to subsidiary companies                       | 18   | 580,495,064          | 521,405,029                  |
| Creditors, accrued and other payables             | 19   | 77,998,593           | 71,222,508                   |
| Provision for taxation - net                      | 20   | 181,880,342          | 112,375,911                  |
| Liability against assets subject to finance lease | 16   | 6,950,055            | 9,895,517                    |
| Loan from associates                              | 21   | 526,447,822          | 70,896,820                   |
| Short term running finance                        | 22   | 174,998,393          | 477,739,569                  |
|   |      | <b>1,548,770,269</b> | <b>1,263,535,354</b>         |
| <b>TOTAL EQUITY AND LIABILITIES</b>               |      | <b>9,074,819,958</b> | <b>6,026,466,090</b>         |
| <b>CONTINGENCIES AND COMMITMENTS</b>              | 23   |                      |                              |

The annexed notes from 1 to 40 form an integral part of these financial statements.

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

DIRECTOR

NOT A TRUE COPY  
OF ORIGINAL DOCUMENT  
7-1250  
Company Secretary  
SLG-Trax

**SECURE LOGISTICS TRAX GROUP LIMITED**  
**STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

|   | Note | 2025<br>(Rupees)   | Restated<br>2024<br>(Rupees) |
|---|------|--------------------|------------------------------|
| Revenue - net   | 24   | 1,138,622,392      | 1,803,631,846                |
| Cost of services  | 25   | (805,082,012)      | (1,320,013,247)              |
| <b>Gross profit</b>                                     |      | <b>333,540,380</b> | <b>483,618,599</b>           |
| Administrative expenses                                 | 26   | (122,925,374)      | (155,869,552)                |
| <b>Operating profit for the year</b>                    |      | <b>210,615,006</b> | <b>327,749,047</b>           |
| Finance costs   | 27   | (62,905,088)       | (168,905,711)                |
| Share of profit from associate                          | 7    | 489,460,193        | 403,235,134                  |
| Other income  | 28   | 127,021,444        | 5,356,040                    |
| <b>Profit for the year before levies and income tax</b> |      | <b>764,191,555</b> | <b>567,434,510</b>           |
| Levies  | 29   | (1,745,654)        | (1,978,722)                  |
| <b>Profit for the year before income tax</b>            |      | <b>762,445,901</b> | <b>565,455,788</b>           |
| Taxation  | 30   | 14,943,177         | 49,674,844                   |
| <b>Profit for the year after taxation</b>               |      | <b>777,389,078</b> | <b>615,130,632</b>           |
| <b>Basic and diluted earnings per share</b>             | 31   | <b>2.25</b>        | <b>2.49</b>                  |

*The annexed notes from 1 to 40 form an integral part of these financial statements.*

\_\_\_\_\_  
**CHIEF FINANCIAL OFFICER**

\_\_\_\_\_  
**CHIEF EXECUTIVE OFFICER**

\_\_\_\_\_  
**DIRECTOR**

REFLECTED TRUE COPY  
 OF AN ORIGINAL DOCUMENT  
 I-1002  
 Company Secretary  
 SLG-Trax

**SECURE LOGISTICS TRAX GROUP LIMITED  
STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED DECEMBER 31, 2025**

|   | Note | 2025<br>(Rupees)   | Restated<br>2024<br>(Rupees) |
|---|------|--------------------|------------------------------|
| Profit for the year after tax   |      | 777,389,078        | 615,130,632                  |
| <b>Items that will not be subsequently reclassified to statement of profit or loss:</b> |      |                    |                              |
| Remeasurement (loss)/gain on defined benefit obligation net of tax                      |      | -                  | (14,325,560)                 |
| Deferred tax on unrealized income/(expense)   |      | (4,154,412)        | 4,154,412                    |
| Remeasurement gain/(loss) on defined benefit obligation of subsidiary                   |      | -                  | 173,896                      |
| <b>Other comprehensive income for the year</b>  |      | <b>(4,154,412)</b> | <b>(9,997,252)</b>           |
| <b>Total comprehensive income for the year</b>  |      | <b>773,234,666</b> | <b>605,133,381</b>           |

*The annexed notes from 1 to 40 form an integral part of these financial statements.*

\_\_\_\_\_  
CHIEF FINANCIAL OFFICER

\_\_\_\_\_  
CHIEF EXECUTIVE OFFICER

\_\_\_\_\_  
DIRECTOR

CERTIFIED TRUE COPY  
OF ORIGINAL DOCUMENT

J. P. Singh  
Company Secretary  
SLG - Trax

SECURE LOGISTICS TRAX GROUP LIMITED  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2025

|   | Note               | 2025<br>(Rupees)     | Restated<br>2024<br>(Rupees) |
|---|--------------------|----------------------|------------------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                     |                    |                      |                              |
| Profit for the year before taxation                             |                    | 764,191,555          | 567,434,510                  |
| <b>Adjustment for :</b>   |                    |                      |                              |
| Depreciation- operating fixed assets                            | 5                  | 196,504,434          | 203,521,707                  |
| Interest expense  | 27                 | 55,417,047           | 167,747,954                  |
| Security deposit  | 27                 | 6,233,753            |                              |
| Expected credit losses  | 26                 | 2,277,208            | 697,956                      |
| Amortization- intangibles                                       | 6                  | 265,493              | 6,055,593                    |
| Exchange loss   | 26                 | -                    | 3,623,305                    |
| Share of profit from subsidiary                                 | 7.1, 7.2 7.3 & 7.4 | (489,460,193)        | (403,235,134)                |
| Gain on reversal of liability                                   | 28                 | (120,000,000)        | -                            |
| Gratuity expense  | 26.1               | -                    | 3,416,551                    |
| (Gain)/Loss on disposal of fixed assets                         | 5.2                | (1,205,380)          | 20,279,244                   |
| Markup on security deposit                                      |                    | (5,816,064)          | -                            |
|   |                    | <b>408,407,852</b>   | <b>569,541,686</b>           |
| <b>Changes in working capital:</b>                              |                    |                      |                              |
| <b>(Increase)/decrease in current assets:</b>                   |                    |                      |                              |
| Advances and deposits   | 12                 | (7,549,636)          | (17,822,640)                 |
| Trade debts   | 11                 | (206,213,999)        | 135,951,382                  |
| Due from subsidiary company                                     | 13                 | (578,513,857)        | (266,705,000)                |
| Stores and spares   | 10                 | (10,328,217)         | (369,067,529)                |
| <b>Increase/(decrease) in current liabilities:</b>              |                    |                      |                              |
| Creditors, accrued and other liabilities                        | 19                 | 13,457,268           | (9,880,375)                  |
| Due to subsidiary company                                       | 18                 | 146,034,495          | 270,029,788                  |
|   |                    | <b>(643,113,946)</b> | <b>(257,494,374)</b>         |
| <b>Cash generated from operations</b>                           |                    | <b>(234,706,093)</b> | <b>312,047,312</b>           |
| Income tax paid   |                    | (4,887,025)          | (4,260,070)                  |
| Finance cost paid   |                    | (59,099,548)         | (150,456,998)                |
| Gratuity paid   |                    | (29,945,473)         | -                            |
| <b>Net cash inflow from operating activities</b>                |                    | <b>(328,638,140)</b> | <b>157,330,244</b>           |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                     |                    |                      |                              |
| Payments against acquisition of fixed assets                    | 5.1                | (470,224,323)        | (477,913,214)                |
| Receipts from disposal of fixed assets                          | 5.2                | 153,205,380          | 5,000,000                    |
| Security deposit  |                    | 7,329,655            | -                            |
| <b>Net cash outflow from investing activities</b>               |                    | <b>(309,689,288)</b> | <b>(472,913,214)</b>         |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                     |                    |                      |                              |
| Issuance of shares  | 21.2               | 344,448,998          | 947,588,493                  |
| Lease rental paid   | 16                 | (11,822,154)         | (98,911,605)                 |
| Loan received from associates                                   | 21                 | 610,000,000          | -                            |
| Repayment of HBL Loan   |                    | -                    | (283,730,815)                |
| <b>Net cash flow inflow/(outflow) from financing activities</b> |                    | <b>942,626,844</b>   | <b>564,946,073</b>           |
| Net cash increase/(decrease) during the period/year             |                    | 304,299,415          | 249,363,102                  |
| Cash and cash equivalents at beginning of the period            |                    | (477,317,532)        | (726,680,634)                |
| <b>Cash and cash equivalents at the end of the period</b>       | 14.1               | <b>(173,018,117)</b> | <b>(477,317,532)</b>         |

The annexed notes from 1 to 40 form an integral part of these financial statements.

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

DIRECTOR

TRUE COPY  
OF THE DOCUMENT  
7  
Company Secretary  
SLG - Trax

SECURE LOGISTICS TRAX GROUP LIMITED  
STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED DECEMBER 31, 2025

|  | Share capital    | Share premium | Revenue reserve | Total         |
|--|------------------|---------------|-----------------|---------------|
|  | -----Rupees----- |               |                 |               |
| Balance as at January 01, 2023                   | 1,664,350,680    | 435,631,420   | 423,579,307     | 2,523,561,407 |
| <b>Total comprehensive income for the year</b>   |                  |               |                 |               |
| Profit for the year after taxation               | -                | -             | 353,874,562     | 353,874,562   |
| Other comprehensive income for the year          | -                | -             | 124,997         | 124,997       |
| <b>Total comprehensive income for the year</b>   |                  |               |                 |               |
| Balance as at December 31, 2023 (Restated)       | 1,664,350,680    | 435,631,420   | 353,999,559     | 353,999,559   |
| Balance as at January 01, 2024 (Restated)        | 1,664,350,680    | 435,631,420   | 777,578,866     | 2,877,560,966 |
| Shares issued for cash                           | 831,036,660      | 116,551,833   | -               | 947,588,493   |
| Shares issued for non- cash                      | 241,004,470      | 41,300,224    | -               | 282,304,694   |
| <b>Total comprehensive income for the period</b> |                  |               |                 |               |
| Profit for the period after taxation             | -                | -             | 615,130,632     | 615,130,632   |
| Other comprehensive loss for the period          | -                | -             | (9,997,252)     | (9,997,252)   |
| <b>Total comprehensive income for the period</b> |                  |               |                 |               |
| Balance as at December 31, 2024                  | 2,736,391,810    | 593,483,477   | 605,133,381     | 605,133,381   |
| Balance as at January 01, 2025                   | 2,736,391,810    | 593,483,477   | 1,382,648,166   | 4,712,523,454 |
| Shares issued for cash                           | 1,439,369,147    | 590,500,492   | -               | 2,029,869,638 |
| Shares issued for non- cash                      | 1,439,369,147    | 590,500,492   | -               | 2,029,869,638 |
| <b>Total comprehensive income for the period</b> |                  |               |                 |               |
| Profit for the period after taxation             | -                | -             | 777,389,078     | 777,389,078   |
| Other comprehensive loss for the period          | -                | -             | (4,154,412)     | (4,154,412)   |
| <b>Total comprehensive income for the period</b> |                  |               |                 |               |
| Balance as at December 31, 2025                  | 4,175,760,957    | 1,183,983,969 | 2,155,882,832   | 7,515,627,758 |

The annexed notes from 1 to 40 form an integral part of these financial statements.

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

DIRECTOR

CERTIFIED TRUE COPY  
 OF AN ORIGINAL DOCUMENT  
 SIGNED & SEALED  
 Company Secretary  
 Date: 11-12-2025