

CHAIRMAN'S REVIEW REPORT FOR THE YEAR ENDED DECEMBER 31, 2025

Dear Shareholders,

On behalf of the Board of Directors (“**BoD**”), I am pleased to present the review of the Secure Logistics – Trax Group Limited (“**SLG-Trax**” or the “**Company**”) performance for the year ended December 31, 2025.

The year under review represents a transformative milestone for the Company. The successful merger with Trax Online has repositioned the Company as a fully integrated 4PL logistics provider, establishing a robust platform that leverages significant synergies across long-haul transportation, last-mile delivery, and warehousing services.

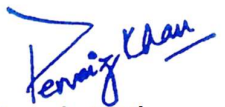
During the year, the Company also achieved a key strategic objective with the grant of Non-Banking Financial Company (“**NBFC**”) license to its subsidiary, LogiServe (Private) Limited (“**Logiserve**”). This development enables the launch of a digital payments platform and marks an important step toward building a closed-loop financial ecosystem designed to support and enhance our e-commerce and logistics operations.

Despite management's extensive engagement in executing merger-related activities, the Company maintained a strong focus on integration, operational efficiencies, and synergy realization. These efforts translated into a solid financial performance, with revenue increasing by 17% to Rs2,938 million and Net Profit by 40% to Rs864 million, resulting in weighted earnings per share (EPS) of Rs2.5 per share.

Looking ahead to 2026, the Company remains well-positioned for growth. With the integration phase substantially complete, management's focus will shift toward scaling core business lines, expanding the Company’s geographic footprint, and successfully launching its fintech initiative. The BoD is confident in the Company’s strategic direction and its capacity to deliver sustainable, long-term value for all stakeholders.

I would like to express my sincere appreciation to our shareholders, customers, business partners, and employees for their continued trust, support, and commitment.

For and on behalf of the BoD



Pervaiz A. Khan
Chairman of the Board of Directors

March 26, 2026

Registered Office

LogiServe Office, 10th Floor,
New State Life Tower, F7/4, Blue Area, Islamabad
Ph: +92(0) 518779224-4-6 (100)

Head Office

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