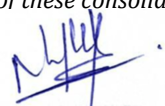


SECURE LOGISTICS- TRAX GROUP LIMITED (FORMERLY SECURE LOGISTICS GROUP LIMITED)
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026

		(Un-audited) September 30, 2026 (Rupees)	(Audited) December 31, 2025 (Rupees)
	Note		
ASSETS			
NON CURRENT ASSETS			
Property and equipment	4	4,331,759,160	4,463,879,777
Intangible assets	5	2,559,584,573	2,587,767,473
Deferred tax	15	742,822,056	442,022,342
Long term security deposits	6	127,105,056	82,662,947
		7,761,270,845	7,576,332,538
CURRENT ASSETS			
Trade debts	7	1,087,015,119	1,034,344,470
Investment in mutual funds		94,270	90,475
Stores and spares	8	1,229,776,463	980,221,527
Advances, deposits and other receivables	9	419,373,973	116,991,781
Due From Related Party	10	6,364,716	14,903,873
Security Deposits		-	30,756,152
Cash and bank balances	11	319,718,399	221,584,905
		3,062,342,940	2,398,893,183
TOTAL ASSETS		10,823,613,785	9,975,225,721
EQUITY AND LIABILITIES			
SHARE CAPITAL			
Issued, subscribed and paid up capital	12	4,217,850,365	4,175,670,956
Revaluation surplus		3,174,200	3,174,200
Share premium		1,183,983,969	1,183,983,969
		5,405,008,534	5,362,829,125
RESERVES			
Accumulated profits		3,112,442,045	2,224,844,458
Equity attributable to equity holders of the holding company		8,517,450,579	7,587,673,583
Non-controlling interest		24,309,747	27,593,466
TOTAL EQUITY		8,541,760,326	7,615,267,048
NON CURRENT LIABILITIES			
Liability against assets subject to finance lease	13	176,823,466	223,774,784
Employee benefit obligation		-	64,723,498
Long term loan	14	528,159,574	-
		704,983,040	288,498,283
CURRENT LIABILITIES			
Creditors, accrued and other payables	16	850,142,658	956,173,665
Provision for taxation-net		308,324,043	211,030,487
Current portion of leasing liability	13	37,956,842	15,251,780
Due to related party	18	-	647,557,421
Loan from associates	17	36,447,822	36,447,822
Short term loans	19	343,999,053	204,999,215
		1,576,870,419	2,071,460,390
TOTAL EQUITY AND LIABILITIES		10,823,613,785	9,975,225,722
CONTINGENCIES AND COMMITMENTS	20		

The annexed notes from 1 to 31 form an integral part of these consolidated condensed interim financial statements.


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER


DIRECTOR

SECURE LOGISTICS- TRAX GROUP LIMITED (FORMERLY SECURE LOGISTICS GROUP LIMITED)
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Note	Nine months period ended		Three months period ended	
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)
		September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
		(Rupees)	(Rupees)	(Rupees)	(Rupees)
Revenue - net	21	2,662,923,054	2,355,869,168	1,122,073,259	899,010,699
Cost of services		(1,527,180,424)	(1,483,726,312)	(544,503,894)	(550,307,112)
Gross profit		1,135,742,630	872,142,856	577,569,365	348,703,587
Administrative expenses		(652,656,152)	(500,637,449)	(218,807,963)	(227,893,479)
Other expense		-	-	-	-
Operating profit		483,086,478	371,505,407	358,761,402	120,810,108
Finance cost	22	(64,400,646)	(65,682,364)	(23,954,847)	(23,573,810)
Expected credit losses		(1,984,157)	4,763,318	(749,932)	-
Other income/(loss)		200,876,948	209,862,862	17,567,954	(7,435,689)
Profit before levies and tax		617,578,623	520,449,223	351,624,577	89,800,610
Levies		(26,409,326)	(30,449,480)	(6,480,307)	(29,155,198)
Profit after levies but before tax		591,169,297	489,999,743	345,144,270	60,645,412
Taxation		293,144,572	226,395,702	(7,298,564)	214,502,956
Profit after tax for the period		884,313,869	716,395,445	337,845,706	275,148,368
Share of profit attributable to:					
Equity holders of holding company		887,597,588	708,704,936	338,842,113	271,424,462
Non- controlling interest		(3,283,718)	7,690,509	(996,406)	3,723,906
		884,313,869	716,395,445	337,845,706	275,148,368
Earning per share- basic and diluted	23	2.10	2.16	0.80	0.65

The annexed notes from 1 to 31 form an integral part of these consolidated condensed interim financial statements.


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER


DIRECTOR

SECURE LOGISTICS- TRAX GROUP LIMITED (FORMERLY SECURE LOGISTICS GROUP LIMITED)
CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Nine months period ended		Three months period ended	
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)
	30 September	30 September	30 September	30 September
	2026	2025	2026	2025
	(Rupees)	(Rupees)	(Rupees)	(Rupees)
Profit for the period	884,313,869	716,395,445	337,845,706	275,148,368
Other comprehensive income/(loss)				
Remeasurement gain on defined benefit obligation	-	-	-	-
Remeasurement loss on defined benefit obligation of subsidiary	-	-	-	-
	-	-	-	-
Total comprehensive income for the period	884,313,869	716,395,445	337,845,706	275,148,368
Share of total comprehensive income attributable to:				
Equity holders of the company	887,597,588	708,704,936	338,842,113	271,424,462
Non-controlling interest	(3,283,718)	7,690,509	(996,406)	3,723,906
	884,313,869	716,395,445	337,845,706	275,148,368

The annexed notes from 1 to 31 form an integral part of these consolidated condensed interim financial statements.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

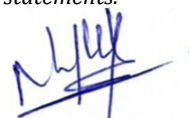
SECURE LOGISTICS- TRAX GROUP LIMITED (FORMERLY SECURE LOGISTICS GROUP LIMITED)
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Share capital	Revaluation surplus	Share premium	Accumulated profits	Equity attributable to the owners of holding company	Non-Controlling interest	Total Equity
	----- (Pak Rupees) -----						
Balance as at January 01, 2025 - (Audited)	2,736,301,810	3,967,750	593,483,477	1,359,079,935	4,692,922,972	20,102,544	4,713,025,516
Shares issued for cash	-	-	-	-	-	-	-
Shares issued for non-cash	1,439,369,147	-	590,500,492	-	2,029,869,638	-	2,029,869,638
	1,439,369,147	-	590,500,492	-	2,029,869,638	-	2,029,869,638
Total comprehensive income for the period							
Profit for the period	-	-	-	708,704,936	708,704,936	7,690,509	716,395,445
Other comprehensive income	-	-	-	-	-	-	-
	-	-	-	708,704,936	708,704,936	7,690,509	716,395,445
Balance as at September 30, 2025 - (Un-Audited)	4,175,670,957	3,967,750	1,183,983,969	2,067,784,871	7,431,497,547	27,793,053	7,459,290,600
Balance as at January 01, 2026 - (Audited)	4,175,670,956	3,174,200	1,183,983,969	2,224,844,457	7,587,673,582	27,593,466	7,615,267,047
Shares issued for cash	-	-	-	-	-	-	-
Shares issued for non-cash	42,179,409	-	-	-	42,179,409	-	42,179,409
	42,179,409	-	-	-	42,179,409	-	42,179,409
Transfer of revaluation surplus to retained earnings					-	-	-
Total comprehensive income for the period							
Profit for the period	-	-	-	887,597,588	887,597,588	(3,283,718)	884,313,869
Other comprehensive income	-	-	-	-	-	-	-
	-	-	-	887,597,588	887,597,588	(3,283,718)	884,313,869
Balance as at September 30, 2026 - (Unaudited)	4,217,850,365	3,174,200	1,183,983,969	3,112,442,045	8,517,450,579	24,309,747	8,541,760,326

The annexed notes from 1 to 31 form an integral part of these consolidated condensed interim financial statements.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

SECURE LOGISTICS- TRAX GROUP LIMITED (FORMERLY SECURE LOGISTICS GROUP LIMITED)
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Note	Nine months period ended	
		(Un-audited)	(Un-audited)
		September 30, 2026 (Rupees)	September 30, 2025 (Rupees)
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		617,578,623	520,449,223
Adjustment for non-cash items :			
Finance cost		64,400,646	65,682,364
Depreciation and amortization		335,423,191	232,438,671
Loan Write-off		-	(163,715,000)
Other income			-
Gain on disposal of fixed assets		(10,422,056)	15,808,648
Loan and gratuity written off		(164,723,498)	-
Expected Credit loss		1,984,157	(4,763,318)
		844,241,063	665,900,588
Changes in working capital			
(Increase)/decrease in current assets:			
Advances, deposits and other receivables		(268,825,249)	(34,935,637)
Trade debts		(52,670,650)	(295,819,316)
Stores and spares		(249,554,936)	(6,409,325)
Due from related party		8,539,157	-
Security deposit - net		17,070,195	(20,650,857)
Increase/(decrease) in current liabilities			
Creditors, accrued and other liabilities		(106,031,006)	338,039,010
		(651,472,489)	(19,776,125)
Cash generated from operations		192,768,574	646,124,463
Income tax paid		(34,348,750)	(49,035,752)
Finance cost paid		(33,331,380)	(74,723,355)
Gratuity paid		-	(35,853,779)
Net cash inflow from operating activities		125,088,444	486,511,577
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of fixed assets		(232,651,890)	(588,977,592)
Acquisition of intangible asset		(75,000)	(19,927,069)
Proceeds from disposal of fixed asset		110,420,000	244,312,707
Investment in mutual fund		(3,795)	(3,021)
Net cash outflow from investing activities		(122,310,685)	(364,594,975)
CASH FLOWS FROM FINANCING ACTIVITIES			
Loan received from associates		-	860,000,000
Repayment of loan from associates		-	(250,000,000)
Lease rental paid		(24,246,256)	(16,935,555)
Repayment of due to related party		(19,397,847)	(185,775,547)
Net cash inflow/(outflow) from financing activities		(43,644,103)	407,288,898
Net increase/(decrease) in cash and cash equivalents		(40,866,344)	529,205,500
Cash and cash equivalents at beginning of period		16,585,690	(493,458,400)
Cash and bank at aquisition		-	93,679,000
Cash and cash equivalents at the end of period		(24,280,654)	129,426,100

The annexed notes from 1 to 31 form an integral part of these consolidated condensed interim financial statements.


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER


DIRECTOR

SECURE LOGISTICS- TRAX GROUP LIMITED (FORMERLY SECURE LOGISTICS GROUP LIMITED)
NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

1 THE GROUP AND ITS OPERATIONS

Secure Logistics- Trax Group Limited (the Group) previously known as Secure Logistic Group (Private) Limited was incorporated on 18th of April, 2013 as a private limited company under the Companies Ordinance 1984, (repealed Companies Act, 2017). The Group has two principal line of business, i.e. Logistics & Tracking / Fleet Management services. The registered office of the company is situated at 10th floor, New State Life Tower, F-7/4 Blue Area, Islamabad. The Company was listed on Pakistan Stock Exchange(PSX) on April 22, 2024.

1.1 Secure Logistics Group and its subsidiaries are comprises of following:

Name	Holding / Subsidiary	Percentage of shareholding
Secure Logistics Group Limited	Holding Company	-
Fist Securities (Private) Limited	Subsidiary Company	100%
Logi Serve (Private) Limited	Subsidiary Company	100%
Sky Guards (Private) Limited	Subsidiary Company	75%
Trax Online (Private) Limited	Subsidiary Company	100%

Nature of subsidiaries

Fist Securities (Private) Limited

FIST Security (Private) Limited was incorporated on 27th June 2001 in Pakistan under the Companies Ordinance 1984, (repealed with enactment of Companies Act, 2017) and is wholly owned subsidiary of Secure Logistics Group Limited. The company is engaged in the business of providing security and consultancy services for protection of life and property, particularly with respect to building and factories. The registered office of the company is situated at Plot No.16, Sanitary Ware Market, I-11/3, Islamabad.

Logi Serve (Private) Limited

Logi Serve (Private) Limited was incorporated on December 28, 2021, under the Companies Act, 2017. The principal line of business of the Company is to engage in software and application development, data processing and to provide consultancy and training facilities. The Company obtained the Zone Enterprise license of Special Technology Zones Authority ("STZA") on May 12, 2022. The registered office of the Company is situated at 10th floor, New State Life Tower, F-7/4 Blue Area, Islamabad.

Sky Guards (Private) Limited

The Company has acquired 75% shareholding in Sky Guards (Private) Limited during the period. Sky Guards (Private) Limited was incorporated on May 10, 2001 in Pakistan as a private limited company under the Companies Ordinance 1984, (repealed with enactment of Companies Act, 2017). The company is principally engaged to carry out the business of installation of security system, selling and imports of security equipment, providing security services in security contracts. The registered office of the company is situated at Plot No.16, Sanitary Ware Market, I-11/3, Islamabad.

Trax Online (Private) Limited

Trax Online (Private) Limited (the Company) is a private limited company incorporated in Pakistan on September 14, 2017 under the Companies Act, 2017. The principal business activity of the Company is to carry on the business of logistics.

The geographical locations of the Company's business units are:

The Company's registered office is situated at plot No.9, Street No.7, I-10/3, Islamabad.

The Coampny has various distribution centers.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These condensed interim consolidated financial statements (here in after referred as "interim financial statements") have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

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

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

These interim financial statements do not include all the information required to be contained in the annual audited consolidated financial statements and, therefore, should be read in conjunction with the annual audited consolidated financial statements of the Company for the year ended December 31, 2025.

However, selected accounting policies and explanatory notes have been included to explain the events and transactions that are significant to an understanding of the changes in the financial position and performance of the company since the last annual consolidated financial statements. In addition, the results for the nine-month period ended 30 September, 2026 are not necessarily indicative of the results that may be expected for the year ended 31 December 2026.

Comparative figures of condensed consolidated interim statement of financial position is extracted from audited consolidated financial statements as at December 31, 2025 whereas comparative figures of condensed consolidated interim statement of profit or loss, condensed consolidated interim statement comprehensive income, condensed consolidated interim statement of changes in equity and condensed consolidated interim statement of cash flows are extracted from audited condensed consolidated interim financial information for the nine months ended September 30, 2026.

2.2 Basis of measurement

These interim financial statements have been prepared using accrual basis of accounting, going concern concept and under the historical cost basis, except employees' defined benefit obligations which are recognized at the present value of future obligation using the Projected Unit Credit Method.

2.3 Basis for consolidation

Subsidiary is an entity over which the Group has control. Control is achieved when the group is exposed, or has rights, to variable returns from its involvement with the investee and has ability to affect those returns through its power over the investee. Generally, there is presumption that a majority of voting rights result in control.

The Group re-assess whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more elements of control.

Subsidiary is consolidated from the date on which the Group obtains control, and continue to be consolidated until the date when such control ceases. Income and expenses of a subsidiary acquired or disposed off during the year are included in profit or loss from the date the Group gains control until the date the Group ceases to control the subsidiary.

The financial statements of the Subsidiary Company are prepared for the same reporting period as the Holding Company, using consistent accounting policies. The accounting policies of the Subsidiary Company have been changed to conform with accounting policies of the Holding Company, where required.

If the business combination is achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquire is remeasured to fair value at the acquisition date; any gains or losses arising from such remeasurement are recognized in profit or loss.

SECURE LOGISTICS- TRAX GROUP LIMITED (FORMERLY SECURE LOGISTICS GROUP LIMITED)
NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

2.3 Basis for consolidation (Continued...)

Identifiable assets acquired, liabilities assumed and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date, irrespective of the extent of any non-controlling interest. The excess of cost of acquisition is recorded as goodwill, however, if the cost of acquisition is less than fair value of the net assets of the subsidiary acquired, the difference is recognized directly in the profit or loss.

The assets, liabilities, income and expenses of the Subsidiary Company are consolidated on a line by line basis and carrying value of investments held by the Holding Company is eliminated against the Subsidiary Company's shareholders' equity in the consolidated financial statements.

All material intra-group balances, transactions and unrealized gains and losses resulting from intra-group transactions and dividends within the Group are eliminated in full.

Non-controlling interest (NCI) is that part of the net results of operations and of net assets of subsidiary attributable interest which are not owned by the Group. The Group measures NCI on proportionate basis of the net assets of subsidiary company.

When the ownership of a subsidiary is less than hundred percent, a NCI exists. The NCI is allocated its share of the total comprehensive income for the year, even if that results in a deficit balance.

The Group treats transactions with non-controlling interests that do not result in loss of control as transactions with equity owners of the Group. The difference between fair value of any consideration paid / received and the relevant share acquired / disposed off of the carrying value of net assets of the subsidiary is recorded in equity. Gains or losses to non-controlling interests are also recorded in equity.

If the Group loses control over a subsidiary, it derecognizes the assets (including goodwill) and liabilities of the subsidiary, carrying amount of any NCI, cumulative translation differences recognized in other comprehensive income, and recognizes fair value of consideration received, any investment retained, surplus or deficit in profit and loss, and reclassifies the Holding Company share of components previously recognized in other comprehensive income to profit and loss account or retained earnings, as appropriate.

2.4 Functional and presentation currency

These interim financial statements are presented in Pakistan Rupees, which is the Holding Company's functional currency. All amounts have been rounded to the nearest Rupee, unless otherwise stated.

3 SIGNIFICANT ACCOUNTING AND RISK MANAGEMENT POLICIES AND CHANGES THEREIN

The accounting policies applied in the preparation of these condensed interim financial statements are the same as those that were applied in the preparation of the annual audited financial statements of the Company for the year ended December 31, 2025.

The financial risk management objectives and policies of the Company are also consistent with those disclosed in the annual audited consolidated financial statements of the Group for the year ended December 31, 2025.

The financial risk management objectives and policies of the Company are also consistent with those disclosed in the annual audited consolidated financial statements of the Group for the year ended December 31, 2025.

SECURE LOGISTICS- TRAX GROUP LIMITED (FORMERLY SECURE LOGISTICS GROUP LIMITED)
NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

3.1 Non-Controlling interest

Non-controlling interest (NCI) represents the equity in a subsidiary not attributable, directly or indirectly, to the parent company. It is measured at the proportionate fair value of the net assets of the subsidiary.

Non-controlling interest is initially measured at the proportionate share of the fair value of the subsidiary's identifiable net assets at the acquisition date. Subsequent to acquisition, NCI is adjusted for the non-controlling interests' share of changes in the subsidiary's equity.

3.2 Key judgments and estimates

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

The significant estimates, judgments and assumptions made by the management in the preparation of the condensed interim financial statements are the same as those that were applied in the annual audited financial statements of the Company as at and for the year ended December 31, 2025.

The accounting policies, significant judgements made in the application of accounting policies, key sources of estimations, the methods of computation adopted in preparation of these interim financial statements and financial risk management policy are the same as those applied in preparation of annual financial statements of the Company for the year ended December 31, 2025.

SECURE LOGISTICS- TRAX GROUP LIMITED (FORMERLY SECURE LOGISTICS GROUP LIMITED)
NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

		(Un-Audited) September 30, 2026 (Rupees)	(Audited) December 31, 2025 (Rupees)
	Note		
4 OPERATING FIXED ASSETS			
Owned	4.1	4,208,653,737	4,305,877,367
Right of use assets	4.2	123,105,424	158,002,410
		4,331,759,160	4,463,879,777
4.1 Owned Assets			
Opening WDV		4,305,877,367	4,066,740,115
Additions during the period	4.1.1	232,651,890	1,150,393,479
WDV of disposals		(99,997,944)	(266,412,904)
Depreciation charged for the period		(229,877,577)	(644,843,323)
		4,208,653,737	4,305,877,367
4.1.1 Additions during the period			
Office equipments		14,239,178	245,394,562
Security equipments		5,400	15,548,000
Computers		7,114,649	130,000
Weapons and licenses		20,147,609	23,254,121
Vehicles		16,849,900	-
Furniture and fixtures		2,871,741	69,456,666
Owned trucks		70,413,446	132,514,524
Trailers		15,242,154	100,231,000
Trackers		-	210,172,067
Distribution vehicle		-	40,100,000
Tyres		2,113,188	95,406,355
Forland vehicle		72,000,000	-
Foton vehicles		-	90,129,690
Leased improvements		11,654,625	77,311,796
		232,651,890	1,099,648,781
4.2 Right of use assets			
Opening WDV		158,002,410	54,633,143
Aditions during the period		-	294,439,803
WDV of disposals		-	(5,906,377)
Depreciation charged during the period		(34,896,986)	(185,164,159)
		123,105,424	158,002,410
4.3 Depreciation charge has been allocated as follows:			
Cost of services		195,933,177	263,336,845
Administratives expenses		68,841,386	93,913,451
		264,774,563	357,250,297
5 INTANGIBLES ASSETS			
Cost			
Opening balance		2,700,463,774	100,338,801
Additions during the period		75,000	143,127,973
Revaluation		42,390,728	2,522,205,574
Disposals during the year		-	(65,208,574)
		2,742,929,502	2,700,463,774
Amortization			
Opening balances		112,696,301	42,762,851
Charge for the period		70,648,628	112,247,116
Disposals during the year		-	(42,313,666)
		183,344,929	112,696,301
Written down value		2,559,584,573	2,587,767,473

SECURE LOGISTICS- TRAX GROUP LIMITED (FORMERLY SECURE LOGISTICS GROUP LIMITED)
NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

		(Un-Audited) September 30, 2026 (Rupees)	(Audited) December 31, 2025 (Rupees)
6	LONG TERM SECURITY DEPOSITS		
	Security deposit with Landlord	72,930,588	62,668,588
	Security deposit with clients	54,174,468	50,750,511
		127,105,056	113,419,099
	Less: Current security deposit	-	30,756,152
		127,105,056	82,662,947
6.1	The amount represents security deposits held by customers as assurance for contractual performance obligations.		
7	TRADE DEBTS		
	Other parties - considered good	1,157,792,927	1,093,809,273
		1,157,792,927	1,093,809,273
	Allowance for expected credit losses	(70,777,808)	(59,464,803)
		1,087,015,119	1,034,344,470
8	STORE AND SPARES		
	Tyres	477,975,001	254,920,065
	Miscellaneous maintenance items	624,243,550	622,743,550
	Diesel	127,557,912	102,557,912
		1,229,776,463	980,221,527
9	ADVANCES DEPOSIT AND OTHER RECEIVABLES		
	Advances	254,543,928	93,429,538
	Deposits	103,521,388	13,673,632
	Other receivables	61,308,657	9,888,611
		419,373,973	116,991,781
10	Due from related parties		
	Mr. Umair (CEO Skyguards Pvt Ltd)	3,800,000	3,800,000
	Genesis Holdings (Private) Limited	-	2,792,754
	Trax Global (PTE) Limited	2,564,716	5,487,749
	United Distribution Pakistan (Private) Limited	-	1,803,695
	International Franchise (Private) Limited	-	690,135
	Intelligen (Private) Limited	-	236,116
	Trax Distribution (Private) Limited	-	93,424
		6,364,716	14,903,873
11	CASH AND BANK BALANCES		
	Cash in hand	40,428,216	1,033,758
	Cash in transit	30,643,509	-
	Cash at bank in local currency		
	- Saving account	99,266,290	123,467,867
	- Current account	149,380,384	97,083,280
		319,718,399	221,584,905

SECURE LOGISTICS- TRAX GROUP LIMITED (FORMERLY SECURE LOGISTICS GROUP LIMITED)
NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

12	SHARE CAPITAL																							
12.1	Authorized share capital																							
	<table><tr><th>2026 Numbers</th><th>2025 Numbers</th></tr><tr><td>425,000,000</td><td>425,000,000</td></tr></table>	2026 Numbers	2025 Numbers	425,000,000	425,000,000		<table><tr><th>2026 Rupees</th><th>2025 Rupees</th></tr><tr><td>4,250,000,000</td><td>4,250,000,000</td></tr></table>	2026 Rupees	2025 Rupees	4,250,000,000	4,250,000,000													
2026 Numbers	2025 Numbers																							
425,000,000	425,000,000																							
2026 Rupees	2025 Rupees																							
4,250,000,000	4,250,000,000																							
		Ordinary share of Rs. 10 each paid in cash																						
12.2	Issued, susbscribed and paid up capital																							
	The break up of ordinary paid up share capital is as follows:																							
	<table><tr><th>2026 Numbers</th><th>2025 Numbers</th></tr><tr><td>273,843,459</td><td>273,843,459</td></tr><tr><td>147,941,577</td><td>143,723,636</td></tr></table>	2026 Numbers	2025 Numbers	273,843,459	273,843,459	147,941,577	143,723,636		<table><tr><th>2026 Rupees</th><th>2025 Rupees</th></tr><tr><td>2,738,434,595</td><td>2,738,434,595</td></tr><tr><td>1,479,415,770</td><td>1,437,236,360</td></tr></table>	2026 Rupees	2025 Rupees	2,738,434,595	2,738,434,595	1,479,415,770	1,437,236,360									
2026 Numbers	2025 Numbers																							
273,843,459	273,843,459																							
147,941,577	143,723,636																							
2026 Rupees	2025 Rupees																							
2,738,434,595	2,738,434,595																							
1,479,415,770	1,437,236,360																							
		Ordinary shares of Rs.10 each paid in cash																						
		Ordinary shares issued as fully paid for consideration other than cash																						
12.3	Shares have been issued to the followings:																							
				<table><tr><th colspan="2">Number of Shares</th></tr><tr><td>-</td><td>116,921,307</td></tr><tr><td>4,217,941</td><td>27,015,608</td></tr><tr><td>4,217,941</td><td>143,936,915</td></tr></table>	Number of Shares		-	116,921,307	4,217,941	27,015,608	4,217,941	143,936,915												
Number of Shares																								
-	116,921,307																							
4,217,941	27,015,608																							
4,217,941	143,936,915																							
	Trax Global Pte Limited																							
	Mr. Pervaiz Afzal Khan	12.3.1																						
	Total shares issued during the period																							
12.3.1	During the period, the Company allotted 4,217,941 ordinary shares of Rs. 10 each, aggregating Rs. 42,179,409, as fully paid for consideration other than cash to Mr. Pervaiz Afzal Khan, a director of the Company. The shares were allotted pursuant to the provisions of Scheme of Arrangement approved by Islmabad High Court on February 20, 2025 between Secure Logistics Group Limited and Trax Online (Private) Limited. No cash was received by the Company in respect of the allotment. The shares were credited into the Central Depository System on January 1, 2026 and rank pari passu in all respects with the existing ordinary shares of the Company.																							
		Note		<table><tr><th>(Un-Audited) September 30, 2026 (Rupees)</th><th>(Audited) December 31, 2025 (Rupees)</th></tr><tr><td>239,026,564</td><td>71,363,607</td></tr><tr><td>-</td><td>213,291,751</td></tr><tr><td>20,007,167</td><td>33,824,969</td></tr><tr><td>(44,253,423)</td><td>(79,453,763)</td></tr><tr><td>214,780,308</td><td>239,026,564</td></tr><tr><td>37,956,842</td><td>15,251,780</td></tr><tr><td>176,823,466</td><td>223,774,784</td></tr><tr><td>214,780,308</td><td>239,026,564</td></tr></table>	(Un-Audited) September 30, 2026 (Rupees)	(Audited) December 31, 2025 (Rupees)	239,026,564	71,363,607	-	213,291,751	20,007,167	33,824,969	(44,253,423)	(79,453,763)	214,780,308	239,026,564	37,956,842	15,251,780	176,823,466	223,774,784	214,780,308	239,026,564		
(Un-Audited) September 30, 2026 (Rupees)	(Audited) December 31, 2025 (Rupees)																							
239,026,564	71,363,607																							
-	213,291,751																							
20,007,167	33,824,969																							
(44,253,423)	(79,453,763)																							
214,780,308	239,026,564																							
37,956,842	15,251,780																							
176,823,466	223,774,784																							
214,780,308	239,026,564																							
13	LIABILITIES AGAINST ASSETS SUBJECT TO FINANCE LEASE																							
	As at 1 January 2026																							
	Additions																							
	Interest expense relating to lease liabilities																							
	Payments																							
	As at September 30, 2026																							
	Current																							
	Non-current																							
14	Long term loan																							
	Loan From Trax Global PTE Limited																							
	Mr. Suleman Soorani																							
	Genesis holdings Pvt Ltd																							
14.1	The amount represents financial assistance provided by the shareholders of the company to finance the working capital requirements of Trax Online (Private) Limited.																							

SECURE LOGISTICS- TRAX GROUP LIMITED (FORMERLY SECURE LOGISTICS GROUP LIMITED)
NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

		(Un-Audited)	(Audited)
	Note	September 30, 2026 (Rupees)	December 31, 2025 (Rupees)
15 DEFERRED TAXATION			
Deferred tax asset-opening		(442,022,342)	6,525,035
Charged to profit & loss		(300,799,714)	(452,701,789)
Charged to other comprehensive income		-	4,154,412
		(742,822,056)	(442,022,342)
16 CREDITORS, ACCRUED AND OTHER PAYABLES			
Creditors		102,130,562	173,599,677
EOBI payable		(16,489)	326,761
Audit fee payable		1,353,421	2,887,095
Accrued expenses		1,181,316	915,334
Salaries payable		128,687,071	124,135,265
Markup accrued		11,729,218	6,227,568
Rent payable		243,225	12,232,384
Sales tax payable		193,425,465	127,315,858
Others payable		84,686,849	294,187,243
Cash on delivery payable		326,722,019	214,346,480
		850,142,658	956,173,665
17 LOAN FROM ASSOCIATES			
KBP Limited	17	28,850,452	28,850,452
Mr. Pervaiz Afzal Khan - Sponsor	17	7,597,370	7,597,370
		36,447,822	36,447,822
17.1	The loan is unsecured and interest free however the company will cover devaluation up to KIBOR+0.5%.		
17.2 Opening		7,597,370	42,046,368
Loan given to company during the period		-	310,000,000
Loan repaid by company during the period		-	(344,448,998)
Closing balance		7,597,370	7,597,370
18 Due to related party			
Genesis holdings Pvt Ltd		-	496,721,298
Loan From Trax Global PTE Limited		-	131,159,574
Suleman Soorani		-	10,000,000
Pegasync		-	9,676,549
		-	647,557,421
19 SHORT TERM LOANS			
Faysal Bank Limited	19.1	70,000,000	-
Askari Bank Limited	19.2	173,999,052	104,999,214
Habib Bank Limited-RF1	19.3	100,000,001	100,000,001
		343,999,053	204,999,215
19.1	The Group has obtained Islamic financing facility from Faysal Bank amounting to PKR 390 million including diminishing musharakah and running musharakah. The running musharakah financing facility of PKR 100 million from Faysal Bank, carrying mark-up at 3-month KIBOR plus 1.25% per annum. The facility is secured through assignment of receivables, a first charge registered with the SECP over certain vehicles owned by SLG- Trax and HP marking on registration documents in favor of Faysal Bank Limited.		
19.2	Running finance facility of Rs 180 million has obtained at 1MK + 1.25%. The facility is secured against 1st pari passu charge of Rs 50 M against all present and future current and fixed assets of the Group registered with SECP, 1st pari passu charge of Rs 150 million over all present and future current assets and receivables of the Group registered with SECP and personal guarantee of all the directors of the Group excluding personal guarantee of nominee director.		

SECURE LOGISTICS- TRAX GROUP LIMITED (FORMERLY SECURE LOGISTICS GROUP LIMITED)
NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

19 SHORT TERM LOANS (Continued..)

- 19.3** The Group has obtained running finance facility of Rs. 100 million at 3MK+1.25%. The facility is secure against 1st pari passu charge of Rs 67 million over all present and future current and fixed assets of the Group, HPA in favor of HBL of 19 trucks with first exclusive charge of 125 million registered with SECP, 1st pari passu charge of Rs 67 million over receivables of the Group and personal guarantee of Mr. Pervaiz Afzal Khan and Gulraiz Afzal Khan.

20 CONTINGENCIES AND COMMITMENTS

There is no significant change in the status of contingencies in the interim review of consolidated Financial Statements of the Company for the period ended June 30, 2026.

	Nine months period ended		Three months period ended	
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)
	September 30, 2026 (Rupees)	September 30, 2025 (Rupees)	September 30, 2026 (Rupees)	September 30, 2025 (Rupees)
21 REVENUE - NET				
Logistics division	815,308,198	1,125,792,500	431,230,619	430,657,367
Tracker division	23,112,625	14,184,268	8,035,273	4,737,213
Distribution division	183,335,936	44,395,791	102,673,261	7,561,201
Warehouse division	77,498,920	-	30,966,648	-
Courier services- Domestic	1,368,245,885	914,056,026	590,534,511	411,242,172
Courier services- International	283,630,395	58,809,901	24,979,596	27,054,999
Security services	324,563,787	420,112,031	88,294,849	168,621,728
Closed protection duty	28,989,344	94,001,385	28,989,344	14,585,992
Commission Income	151,963,137	-	48,835,496	-
Revenue from traxonline NBFC	29,839,161	-	8,692,561	-
	3,286,487,387	2,671,351,902	1,363,232,157	1,064,460,672
Less: Sales tax	(229,550,395)	(70,934,274)	(88,895,761)	(65,551,387)
Reimbursement of cost	(394,013,938)	(244,548,460)	(152,263,137)	(99,898,586)
	2,662,923,054	2,355,869,168	1,122,073,259	899,010,699
22 FINANCE COST				
Bank charges	1,542,278	5,676,637	565,608	962,459
Markup on finance leases	31,069,266	37,582,663	11,970,016	5,756,126
Markup on short term borrowings	31,789,102	22,423,063	11,419,223	16,855,225
	64,400,646	65,682,363	23,954,847	23,573,810

23 BASIC AND DILUTED EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the net profit attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period.

Earnings per share are represented as follows:

	Nine month period ended		Three month period ended	
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)
	September 30, 2026 (Rupees)	September 30, 2025 (Rupees)	September 30, 2026 (Rupees)	September 30, 2025 (Rupees)
Profit for the period	884,313,869	708,704,936	337,845,706	271,424,462
Weighted average number of outstanding shares	421,785,036	328,472,291	421,785,036	417,576,096
Basic/diluted EPS	2.10	2.16	0.80	0.65

SECURE LOGISTICS- TRAX GROUP LIMITED (FORMERLY SECURE LOGISTICS GROUP LIMITED)
NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

		(Un-Audited)	(Audited)
		September 30, 2026	December 31, 2025
	Note	(Rupees)	(Rupees)
24 CASH AND CASH EQUIVALENTS			
Cash and cash equivalents comprise of following :			
Cash and bank		319,718,399	221,584,905
Short term loans		(343,999,053)	(204,999,215)
		(24,280,654)	16,585,690
25 TRANSACTIONS AND BALANCES WITH RELATED PARTIES			
The related parties comprise of associated companies, directors and key management personnel. The company in the normal course of business carries out transactions with various related parties. The company enters into transactions with related parties on the basis of mutually agreed terms. Significant transactions and balances with related parties are as follows.			
During the year, the company mainly transacted with the following related parties:			
Party Name		(Un-Audited)	(Un-Audited)
United Distributors Pakistan Limited			
Trax Global PTE			
Genesis holdings Pvt Ltd			
Umair CEO			
Suleman Soorani			
Karandaz			
KBP Limited			
Pervaiz Afzal			
		September 30, 2026	September 30, 2025
		(Rupees)	(Rupees)
United Distributors Pakistan Limited			
Loan received during the period		-	250,000,000
Pervaiz Afzal Khan			
Shares issued during the period		42,179,410	34,448,998
		(Un-Audited)	(Audited)
		September 30, 2026	December 31, 2025
		(Rupees)	(Rupees)
25.1.1 Due from related parties			
Mr. Umair (CEO Skyguards Pvt Ltd)		3,800,000	3,800,000
Genesis Holdings (Private) Limited		-	2,792,754
Trax Global (PTE) Limited		2,564,716	5,487,749
United Distribution Pakistan (Private) Limited		-	1,803,695
International Franchise (Private) Limited		-	690,135
Intelligen (Private) Limited		-	236,116
Trax Distribution (Private) Limited		-	93,424
		6,364,716	266,705,000
25.1.2 Due to related parties			
Genesis holdings Pvt Ltd		387,000,000	496,721,298
Loan From Trax Global PTE Limited		131,159,574	131,159,574
Suleman Soorani		10,000,000	10,000,000
Pegasync		-	9,676,549
		528,159,574	647,557,421

SECURE LOGISTICS- TRAX GROUP LIMITED (FORMERLY SECURE LOGISTICS GROUP LIMITED)
NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

		(Un-Audited)	(Audited)
		September 30, 2026	December 31, 2025
	Note	(Rupees)	(Rupees)
26 FINANCIAL RISK MANAGEMENT AND FAIR VALUES			
The Company's financial risk management objectives and policies are consistent with those disclosed in the annual audited consolidated financial statements for the year ended December 31, 2023. There is no change in the nature and corresponding hierarchies of fair value levels of financial instruments from those as disclosed in the audited consolidated financial statements of the Company for the year ended December 31, 2023.			
27 FINANCIAL INSTRUMENTS BY CATEGORY			
Financial assets at amortized cost			
Advances, deposits and other receivables		419,373,973	116,991,781
Trade debts		1,087,015,119	1,034,344,470
Cash and bank balance		319,718,399	123,467,867
		1,826,107,491	1,274,804,118
Financial liabilities at amortized cost			
Finance lease liabilities		37,956,842	3,413,508
Loan from associates		36,447,822	70,896,820
Creditors, accrued and other payables		850,142,658	158,896,297
Short term borrowings		343,999,053	507,739,570
		1,268,546,376	740,946,195

28 FAIR VALUE OF FINANCIAL INSTRUMENTS

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.

Underlying the definition of fair value is the presumption that the Group is a going concern and there is no intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange dealer, broker, industry group, pricing service or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

IFRS 13 'Fair Value Measurement' requires the Group to classify fair value measurements and fair value hierarchy that reflects the significance of the inputs used in making the measurements of fair value hierarchy has the following levels:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset either directly that is, derived from prices.
- Level 3: Inputs for the asset or liability that are not based on observable market data (that is unadjusted) inputs.

Transfer between levels of the fair value hierarchy are recognized at the end of the reporting period during which the changes have occurred.

As of the reporting date, mutual funds of the company are carried at fair value.

The carrying values of all other financial assets and liabilities reflected in the financial statements approximate their fair values.

29 RECLASSIFICATION:

Figures of previous year has been re-arranged and reclassified wherever necessary for the purpose of comparison. Following material rearrangements have been made in these financial statements for better presentation.

Nature	From	To	9 Months period ended	3 Months period ended
Reimbursement of salaries	Revenue	COS	144,649,874	66,788,606

30 DATE OF AUTHORIZATION

28 Oct. 2026

These financial statements have been authorized for issue on _____ by the Board of Directors of the Company.

31 GENERAL

Figures have been rounded off to the nearest Rupee.

Figures of the previous year have been re-arranged and reclassified wherever necessary for the purpose of comparison.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

SECURE LOGISTICS- TRAX GROUP LIMITED (FORMERLY SECURE LOGISTICS GROUP LIMITED)
CONDENSED INTERIM UNCONSOLIDATED
STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT SEPTEMBER 30, 2026

		(Unaudited)	(Audited)
		September 30, 2026	December 31, 2025
	Note	Rupees	Rupees
ASSETS			
NON CURRENT ASSETS			
Operating fixed assets	5	3,438,552,741	3,518,069,973
Intangible assets	6	981,375	1,061,972
Long term investment	7	3,878,469,455	3,167,043,916
Long term security deposits	8	54,174,468	50,750,512
Deferred Tax Asset	9	128,687,505	79,245,981
		7,500,865,545	6,816,172,354
CURRENT ASSETS			
Stores and spares	10	1,229,776,463	980,221,527
Trade receivables	11	506,640,195	395,516,446
Advances and deposits	12	131,826,139	35,710,499
Due from subsidiary company	13	810,446,692	845,218,856
Cash and bank balances	14	29,597,790	1,980,276
		2,708,287,279	2,258,647,604
TOTAL ASSETS		10,209,152,824	9,074,819,958
EQUITY AND LIABILITIES			
SHARE CAPITAL			
Authorized share capital		4,250,000,000	4,250,000,000
Issued, subscribed and paid up capital	15	4,217,940,366	4,175,760,957
Share premium		1,183,983,969	1,183,983,969
		5,401,924,335	5,359,744,925
RESERVES			
Un-appropriated profit		3,046,517,512	2,155,882,832
Total Equity		8,448,441,847	7,515,627,758
NON CURRENT LIABILITIES			
Liability against assets subject to finance lease	16	9,158,910	10,421,931
Long Term Loan	17	387,000,000	-
		396,158,910	10,421,931
CURRENT LIABILITIES			
Due to subsidiary companies	18	727,777,584	580,495,064
Creditors, accrued and other payables	19	95,036,682	77,998,593
Provision for taxation - net		184,628,241	181,880,342
Liability against assets subject to finance lease		6,662,686	6,950,055
Loan from associates	20	36,447,822	526,447,822
Short term running finance	21	313,999,052	174,998,393
		1,364,552,067	1,548,770,269
TOTAL EQUITY AND LIABILITIES		10,209,152,824	9,074,819,958
CONTINGENCIES AND COMMITMENTS			
	22		

The annexed notes from 1 to 33 form an integral part of these financial statements.


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER


DIRECTOR

SECURE LOGISTICS- TRAX GROUP LIMITED (FORMERLY SECURE LOGISTICS GROUP LIMITED)
CONDENSED INTERIM UNCONSOLIDATED
STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2026

		Nine months period ended		Three months period ended	
		September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
		(Rupees)	(Rupees)	(Rupees)	(Rupees)
Revenue - net	23	871,603,316	1,091,730,962	289,213,348	412,309,922
Cost of services		(607,580,950)	(729,842,952)	(162,252,788)	(229,138,566)
Gross profit		264,022,366	361,888,010	126,960,560	183,171,356
Administrative expenses		(104,258,962)	(97,217,075)	(40,773,085)	(32,240,134)
Operating profit for the period		159,763,404	264,670,935	86,187,475	150,931,222
Finance costs	24	(20,928,856)	(31,281,249)	(4,605,938)	(6,148,121)
Expected credit losses		(4,587,540)	3,157,011	-	-
Share of profit from associate		711,425,539	442,376,587	260,901,782	103,221,813
Other income	25	13,579,478	502,780	3,890,301	-
Profit for the period before levies and income tax		859,252,025	679,426,064	346,373,620	248,004,914
Levies		(10,760,306)	(4,948,156)	(3,480,307)	-
Profit for the period before income tax		848,491,720	674,477,908	342,893,314	248,004,914
Taxation	27	42,142,960	34,227,027	(7,298,564)	23,419,548
Profit for the period after taxation		890,634,680	708,704,935	335,594,750	271,424,462
Basic and diluted earnings per share		2.11	2.16	0.80	0.65

The annexed notes from 1 to 33 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

SECURE LOGISTICS- TRAX GROUP LIMITED (FORMERLY SECURE LOGISTICS GROUP LIMITED)
CONDENSED INTERIM UNCONSOLIDATED
STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2026

	Nine months period ended		Three months period ended	
	(Un-audited)	(Audited)	(Un-audited)	(Un-audited)
	September 30,	September 30,	September 30,	September 30,
	2026	2025	2026	2025
	(Rupees)	(Rupees)	(Rupees)	(Rupees)
Profit after taxation	890,634,680	708,704,935	335,594,750	271,424,462
Other comprehensive income reclassified to statement of profit or loss:				
Remeasurement gain/(loss) on defined benefit obligation	-	-	-	-
Other comprehensive income/(loss) for the period	-	-	-	-
Total comprehensive income for the period	890,634,680	708,704,935	335,594,750	271,424,462

The annexed notes from 1 to 33 form an integral part of these financial statements.


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER


DIRECTOR

SECURE LOGISTICS- TRAX GROUP LIMITED (FORMERLY SECURE LOGISTICS GROUP LIMITED)
CONDENSED INTERIM UNCONSOLIDATED
STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2026

	Share capital	Share premium	Revenue reserve	Total
	-----Rupees-----			
Balance as at January 01, 2025 - (Audited)	2,736,391,810	593,483,477	1,382,648,166	4,712,523,453
Shares issued for consideration other than cash	1,439,369,147	590,500,492	-	2,029,869,639
Total comprehensive income for the nine months ended September 30, 2025				
Profit after taxation	-	-	708,704,935	708,704,935
Other comprehensive income for the period	-	-	-	-
Balance as at September 30, 2025 - (Un-Audited)	4,175,760,957	1,183,983,969	2,091,353,101	7,451,098,027
Balance as at January 01, 2026 - (Audited)	4,175,760,957	1,183,983,969	2,155,882,832	7,515,627,758
Total comprehensive income for the nine months ended September 30, 2026				
Profit after taxation	-	-	890,634,680	890,634,680
Other comprehensive income for the period	-	-	-	-
Shares issued for consideration other than cash	42,179,409	-	-	42,179,409
Balance as at September 30, 2026 - (Un-audited)	4,217,940,366	1,183,983,969	3,046,517,512	8,448,441,847

The annexed notes from 1 to 33 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

SECURE LOGISTICS- TRAX GROUP LIMITED (FORMERLY SECURE LOGISTICS GROUP LIMITED)
CONDENSED INTERIM UNCONSOLIDATED
STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2026

	Note	September 30 2026 (Un-audited) (Rupees)	September 30, 2025 (Un-audited) (Rupees)
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit for the period before taxation		859,252,025	679,426,064
Adjustment for :			
Interest expense		20,928,856	31,281,249
Depreciation- operating fixed assets		139,458,076	140,391,850
Amortization- intangibles		155,596	3,512,244
(Gain)/Loss on disposal of fixed assets		(2,056)	(502,780)
Expected credit losses		1,377,540	-
Interest income accrued on security deposit (non-cash)		(3,423,957)	-
Share of profit from subsidiary		(711,425,539)	(442,376,587)
		306,320,542	411,732,040
Changes in working capital:			
(Increase)/decrease in current assets:			
Advances and deposits		(96,115,640)	(4,043,145)
Trade debts		(111,123,749)	(99,956,140)
Due from subsidiary company		34,772,164	(582,752,411)
Stores and spares		(249,554,936)	(6,409,326)
Increase/(decrease) in current liabilities:			
Creditors, accrued and other liabilities		17,038,089	8,919,861
Due to subsidiary company		147,282,520	530,511,888
		(257,701,553)	(153,729,273)
Cash generated from operations		48,618,989	258,002,767
Income tax paid		(12,994,247)	-
Finance cost paid		(21,199,163)	(31,281,249)
Net cash inflow from operating activities		14,425,579	226,721,518
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments against acquisition of fixed assets		(159,938,788)	(168,188,382)
Receipts from disposal of fixed assets		100,000,000	-
Payments against acquisition of intangible assets		(75,000)	-
Long term security deposits		(3,423,956)	-
Net cash outflow from investing activities		(63,437,744)	(168,188,382)
CASH FLOWS FROM FINANCING ACTIVITIES			
Issuance of shares		42,179,409	-
Lease rental paid		(1,550,390)	(849,158)
Repayment of Loan from associates		(490,000,000)	310,000,000
Long term loan		387,000,000	-
Repayment of Employee benefits		-	(29,945,473)
Net cash flow inflow/(outflow) from financing activities		(62,370,980)	279,205,369
Net cash increase/(decrease) during the period/year		(111,383,145)	337,738,505
Cash and cash equivalents at beginning of the period		(173,018,117)	(477,317,532)
Cash and cash equivalents at the end of the period		(284,401,262)	(139,579,027)

The annexed notes from 1 to 33 form an integral part of these financial statements.


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER


DIRECTOR

SECURE LOGISTICS- TRAX GROUP LIMITED (FORMERLY SECURE LOGISTICS GROUP LIMITED)
CONDENSED INTERIM UNCONSOLIDATED
NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2026

1. LEGAL STATUS AND OPERATIONS

Secure Logistics- Trax Group Limited (Formerly Secure Logistic Group Limite) (the Company) previously known as Secure Logistics Group Limited was incorporated on 18th of April, 2013 as a private limited company under the Companies Ordinance 1984, (repealed Companies Act, 2017). The Company has two principal line of business, i.e. Logistics & Tracking / Fleet Management services. The registered office of the company is situated in Sector I-10/3, Islamabad. The Company is now listed on Pakistan Stock Exchange (PSX).

Following are the branch offices of the Company which are situated at;

Branch Title	Address
Secure logistics- Trax Group Limited - Head office	10th floor, New State Life Tower F-7/4, Blue area Islamabad
Secure logistics - Trax Group Limited - North region	Office# 29, 3rd Floor, Rehmat Plaza, I-8 Markaz, Islamabad
Secure logistics - Trax Group Limited - Central Region	26KM, Multan Road, Lahore
Secure logistics group limited - South region	Building Sister Lounge Z-525, Darulaman C H Society Off National Stadium, Beside Liaquat Library, Karachi.

2. BASIS OF PREPARATION

2.1 Statement of Compliance

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

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

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

These condensed interim financial statements do not include all the information required to be contained in the annual financial statements and, therefore, should be read in conjunction with the annual audited financial statements of the Company for the year ended December 31, 2025.

However, selected accounting policies and explanatory notes have been included to explain the events and transactions that are significant to an understanding of the changes in the financial position and performance of the company since the last annual financial statements. In addition, the results for the nine-month period ended 30 September, 2026 are not necessarily indicative of the results that may be expected for the year ended 31 December 2026.

Comparative figures of condensed interim statement of financial position is extracted from audited financial statements as at December 31, 2025 whereas comparative figures of condensed interim statement of profit or loss account, and other comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows are extracted from audited condensed interim financial information for the nine months ended September 30, 2025.

SECURE LOGISTICS- TRAX GROUP LIMITED (FORMERLY SECURE LOGISTICS GROUP LIMITED)
CONDENSED INTERIM UNCONSOLIDATED
NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2026

2.2 Basis of measurement

These condensed interim financial statements have been prepared using accrual basis of accounting, going concern concept and under the historical cost basis.

2.3 Functional and presentation currency

These financial statements are presented in Pakistan Rupees, which is the Company's functional currency. All amounts have been rounded to the nearest Rupee, unless otherwise stated.

3. MATERIAL ACCOUNTING AND RISK MANAGEMENT POLICIES AND CHANGES THEREIN

3.1 The accounting policies applied in the preparation of these condensed interim financial statements are the same as those that were applied in the preparation of the annual audited financial statements of the Company for the year ended December 31, 2025.

3.2 The financial risk management objectives and policies of the Company are also consistent with those disclosed in the annual audited consolidated financial statements of the Company for the year ended December 31, 2025.

3.3 USE OF JUDGEMENTS AND ESTIMATES

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

The significant estimates, judgments and assumptions made by the management in the preparation of the condensed interim financial statements are the same as those that were applied in the annual audited financial statements of the Company as at and for the year ended December 31, 2025.

SECURE LOGISTICS- TRAX GROUP LIMITED (FORMERLY SECURE LOGISTICS GROUP LIMITED)
CONDENSED INTERIM UNCONSOLIDATED
NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2026

		September 30, 2026	December 31, 2025
	Note	(Un-audited)	(Audited)
		(Rupees)	(Rupees)
5 OPERATING FIXED ASSETS			
Owned assets	5.1	3,429,006,848	3,505,509,588
Right of use assets	5.2	9,545,893	12,560,385
		3,438,552,741	3,518,069,973
5.1 Owned assets			
Opening written down value		3,505,509,588	3,471,419,590
Additions during the period	5.1.1	159,938,788	464,317,946
Written down value of disposals		(99,997,944)	(152,000,001)
Transfers - net		-	(86,944,460)
Depreciation charge for the period		(136,443,584)	(191,283,487)
Closing written down value		3,429,006,848	3,505,509,588
5.1.1 Additions during the period			
Computers		170,000	30,000
Owned trucks		70,413,446	132,514,524
Foton trucks		-	90,129,690
Forland vehicle		72,000,000	-
Trailers		15,242,154	100,231,000
Motor Vehicle		-	5,906,377
Distribution vehicles		-	40,100,000
Tyres		2,113,188	95,406,355
		159,938,788	464,317,946
5.2 Right of use assets			
Opening written down value		12,560,385	23,687,709
Additions during the period		-	-
Written down value of disposals		-	(5,906,377)
Depreciation charge for the period		(3,014,492)	(5,220,947)
Closing written down value		9,545,893	12,560,385
There were no additions to or disposals of owned assets during the period other than as disclosed above.			
5.3 Depreciation charge has been allocated as follows:			
Cost of services		138,732,894	195,482,611
Administrative expenses		725,182	1,021,823
		139,458,076	196,504,434

Depreciation for the period is charged 99.48% to Cost of Services and 0.52% to Administrative expenses.
There were no additions to or disposals of owned assets during the period other than as disclosed above.

SECURE LOGISTICS- TRAX GROUP LIMITED (FORMERLY SECURE LOGISTICS GROUP LIMITED)
CONDENSED INTERIM UNCONSOLIDATED
NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2026

		September 30, 2026	December 31, 2025
	Note	(Un-audited)	(Audited)
		(Rupees)	(Rupees)
6 INTANGIBLE ASSETS			
Cost			
Opening balance		6,600,000	58,750,000
Additions during the period / (Transfer)		75,000	(52,150,000)
Closing balance		6,675,000	6,600,000
Amortization			
Opening balance		5,538,028	34,527,627
Charge for the period		155,596	265,493
Transfer			(29,255,092)
Closing balance		5,693,625	5,538,028
Written down value		981,375	1,061,972
7 LONG TERM INVESTMENT			
Equity method			
Fist Security (Private) Limited	7.1	487,066,708	475,896,933
Logi Serve (Private) Limited	7.2	741,926,182	637,079,194
Sky Guards (Private) Limited	7.3	76,469,539	82,780,396
TraxOnline (Private) Limited	7.4	2,573,007,025.47	1,971,287,393
		3,878,469,455	3,167,043,916
7.1 Fist Security (Private) Limited			
Opening balance		475,896,933	457,324,076
Share of profit for the period		11,169,775	18,572,857
		11,169,775	18,572,857
Carrying value		487,066,708	475,896,933

7.1.1 The Company has 100% shareholding in FIST Security (Private) Limited. FIST Security (Private) Limited was incorporated on June 27, 2001 in Pakistan under the Companies Ordinance 1984, (repealed with enactment of Companies Act, 2017). The company is engaged in the business of providing security and consultancy services for protection of life and property, particularly with respect to building and factories. The registered office of the company is situated in Sector I-10/3, Islamabad.

SECURE LOGISTICS- TRAX GROUP LIMITED (FORMERLY SECURE LOGISTICS GROUP LIMITED)
CONDENSED INTERIM UNCONSOLIDATED
NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2026

		September 30, 2026	December 31, 2025
	Note	(Un-audited)	(Audited)
		(Rupees)	(Rupees)
7.2 Logi Serve (Private) Limited			
Opening balance		637,079,194	474,531,376
Share of profit for the period		104,846,988	162,547,818
		104,846,988	162,547,818
Carrying value		741,926,182	637,079,194
7.2.1	The Company has acquired 100% shareholding of Logi Serve (Private) Limited. Logi Serve (Private) Limited was incorporated on December 31, 2021 in Pakistan under the Companies Act 2017 & obtained the Zone Enterprise license of Special Technology Zones Authority ("STZA") on May 12, 2022. The principal business activity of the Logi Serve is software and application development, data processing and to provide consultancy and training faculties. The registered office of the Company is on 10th Floor, State Life Tower, Jinnah Avenue, Blue Area, Islamabad.		
7.3 Sky Guards (Private) Limited			
Opening balance / Investment made		82,780,396	60,307,631
Share of profit for the period		(6,310,857)	22,472,765
		76,469,539	82,780,396
Carrying value		76,469,539	82,780,396
7.3.1	The Company has acquired 75% shareholding of Sky Guards (Private) Limited. Sky Guards (Private) Limited was incorporated on May 10, 2001 in Pakistan as a private limited company under the Companies Ordinance 1984, (repealed with enactment of Companies Act, 2017). The company is engaged in the business of providing security and consultancy services for protection of life and property, particularly with respect to building and factories. The registered office of the company is 28/6-F Academy road Walton, Lahore cantt, Pakistan.		

SECURE LOGISTICS- TRAX GROUP LIMITED (FORMERLY SECURE LOGISTICS GROUP LIMITED)
CONDENSED INTERIM UNCONSOLIDATED
NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2026

		September 30, 2026	December 31, 2025
	Note	(Un-audited)	(Audited)
		(Rupees)	(Rupees)
7.4 Trax Online (Private) Limited			
Opening balance / Investment made		1,971,287,393	1,685,420,640
Share of profit for the period		601,719,632	285,866,753
Carrying value		2,573,007,026	1,971,287,393
7.4.1	The Company acquired 100% shareholding of Trax Online (Private) Limited. The investment in subsidiary represents the consideration given by the company in the form of shares issued to the shareholders of the acquiree company at their fair value as on acquisition, (Rs. 14.415 per share). The Board of Directors of the Company has approved the scheme in its meeting held on February 04, 2025 and subsequent to the reporting date the Honorable Islamabad High Court has sanctioned the scheme on May 05, 2025, which has become effective on April 01, 2025. The implementation of the Scheme did not involve the transfer of any assets or liabilities, and both the Company and Trax Online (Private) Limited continue to operate as independent legal entities without dissolution or winding-up. Following the effective date, Trax Online (Private) Limited has become a wholly owned subsidiary of Secure Logistics - Trax Group Limited.		
8 LONG TERM SECURITY DEPOSITS			
Security deposit with clients	8.1	54,174,468	50,750,512
8.1	The amount represents security deposits held by customers as assurance for contractual performance obligations.		
9 DEFERRED TAX (ASSET)/ LIABILITY			
Deferred tax (asset)/ liability-opening		(79,245,981)	4,161,867
Charged to statement of profit or loss		(49,441,524)	(87,562,260)
Charged to other comprehensive income		-	4,154,412
		(128,687,505)	(79,245,981)
10 STORE AND SPARES			
Tyres		477,975,001	254,920,065
Maintenance items		624,243,550	622,743,550
Diesel		127,557,912	102,557,912
		1,229,776,463	980,221,527
10.1	These items are held for consumption in the ordinary course of business and are not intended for resale.		
11 TRADE RECEIVABLES			
Receivables		515,590,904	403,089,615
		515,590,904	403,089,615
Allowance for expected credit losses		(8,950,709)	(7,573,169)
		506,640,195	395,516,446

SECURE LOGISTICS- TRAX GROUP LIMITED (FORMERLY SECURE LOGISTICS GROUP LIMITED)
CONDENSED INTERIM UNCONSOLIDATED
NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2026

		September 30, 2026	December 31, 2025
		(Un-audited)	(Audited)
		(Rupees)	(Rupees)
12	ADVANCES AND DEPOSITS		
	Askari Bank Limited - finance lease	2,099,873	2,099,873
	Business advances for way expenses	16,599,867	17,266,609
	Advances and deposits	85,349,169	6,975,598
	Sales tax receivables - Input Tax/Income Tax	27,777,230	9,368,419
		131,826,139	35,710,499
12.1	This amount includes security deposit paid to Askari Bank Limited against finance lease liabilities.		
12.2	This represents advances provided by the entity to truck drivers to cover way expenses, including fuel charges, toll charges, and any unforeseen costs such as minor repairs and maintenance during transit. These advances are settled on an actual basis upon submission of supporting bills and receipts to the entity.		
13	DUE FROM SUBSIDIARY COMPANY		
	Sky Guards (Private) Limited	232,660,600	240,029,231
	Traxonline (Private) Limited	577,786,092	605,189,625
		810,446,692	845,218,856
14	CASH AND BANK BALANCES		
	Cash in hand	29,272,170	25,593
	Cash at bank:		
	- Savings account - PKR	374	1,265
	- Current account - PKR	325,246	1,953,418
		29,597,790	1,980,276
14.1	Cash and cash equivalents		
	The above figures of cash and bank balances reconcile to the amount of cash and cash equivalents shown in the statement of cash flows at the end of the financial year as follows:		
	Cash and cash equivalents comprise of following :		
	Cash and bank	29,597,790	361,743
	Short term loans	(313,999,052)	(727,042,378)
		(284,401,262)	(726,680,634)

SECURE LOGISTICS- TRAX GROUP LIMITED (FORMERLY SECURE LOGISTICS GROUP LIMITED)
CONDENSED INTERIM UNCONSOLIDATED
NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2026

15 SHARE CAPITAL

15.1 Issued, subscribed and paid up capital

The break up of ordinary paid up share capital is as follows:

2026 Numbers	2025 Numbers		2026 Rupees	2025 Rupees
273,852,459	273,852,459	Ordinary shares of Rs. 10 each paid in cash	2,736,391,810	2,738,524,595
147,941,576	143,723,636	Ordinary shares issued as fully paid for consideration other than cash	1,481,548,556	1,437,236,362
421,794,036	417,576,096		4,217,940,366	4,175,760,957

- 15.2** During the period, the Company allotted 4,217,940 ordinary shares of Rs. 10 each, aggregating Rs. 42,179,400, as fully paid for consideration other than cash to Mr. Pervaiz Afzal Khan, a director of the Company. The shares were allotted pursuant to the provisions of Scheme of Arrangement approved by Islamabad High Court on February 20, 2025 between Secure Logistics Group Limited and Trax Online (Private) Limited. No cash was received by the Company in respect of the allotment. The shares were credited into the Central Depository System on January 1, 2026 and rank pari passu in all respects with the existing ordinary shares of the Company.

		September 30, 2026	December 31, 2025
	Note	(Un-audited)	(Audited)
		(Rupees)	(Rupees)
16 LIABILITIES AGAINST ASSETS SUBJECT TO FINANCE LEASE			
Opening lease liability		17,371,986	26,195,459
Additions		-	-
Interest expense relating to lease liabilities		1,169,844	2,998,681
Payments		(2,720,234)	(11,822,154)
Disposals		-	-
Closing Balance		15,821,596	17,371,986
Current		6,662,686	6,950,055
Non-current		9,158,910	10,421,931
		15,821,596	17,371,986
17 Long Term Loan	17.1	387,000,000	-
		387,000,000	
17.1	The amount represents financial assistance provided by the shareholders of the company to finance the working capital requirements of Trax Online (Private) Limited.		
18 DUE TO SUBSIDIARY COMPANIES			
Logi Serve (Private) Limited	18.1	628,506,880	465,514,429
Fist Security (Private) Limited	18.2	99,270,705	114,980,635
		727,777,584	580,495,064
18.1	This represents amount payable in respect of commission.		
18.2	This represents the amount payable for day to day expenses paid by the Fist Security (Private) Limited on behalf of the company.		

SECURE LOGISTICS- TRAX GROUP LIMITED (FORMERLY SECURE LOGISTICS GROUP LIMITED)
CONDENSED INTERIM UNCONSOLIDATED
NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2026

		September 30, 2026	December 31, 2025
		(Un-audited)	(Audited)
		(Rupees)	(Rupees)
19	CREDITORS, ACCRUED AND OTHER LIABILITIES		
	Creditors	10,799,013	14,583,327
	Salaries payable	23,113,803	27,237,295
	Markup accrued	4,342,412	5,291,075
	Sales tax Payable	56,644,594	22,701,362
	Audit fee payable	136,861	1,294,461
	Others payable	-	6,891,073
		95,036,682	77,998,593
20	LOAN FROM ASSOCIATES		
	Genesis Holdings (Private) Limited	20.1	-
	KBP Limited	20.2	28,850,452
	Mr. Pervaiz Afzal Khan - Sponsor	20.3	7,597,370
		36,447,822	526,447,822
20.1	The loan is secured against ranking charge on current and fixed assets, post dated cheques of sponsors. The mark-up is payable on quarterly basis in arrear at the rate of KIBOR + 0.5%.		
20.2	The loan is unsecured and interest free however the company will cover devaluation up to KIBOR+0.5%.		
20.3	This loan is unsecured and interest free. The loan does not bear any fixed repayment schedule.		
21	SHORT TERM RUNNING FINANCE		
	Running finances:		
	Faysal Bank Limited	21.1	70,000,000
	Askari Bank Limited	21.2	173,999,052
	Habib Bank Limited-RF1	21.3	70,000,000
		313,999,052	174,999,214
		313,999,052	174,999,214
21.1	The Company has obtained a running finance facility of PKR 100 million from Faysal Bank, carrying mark-up at 3-month KIBOR plus 1.25% per annum. The facility is secured through equity participation, assignment of receivables, a first charge over the financed vehicles, and personal guarantees provided by the directors of the Company, Mr. Pervaiz Afzal Khan and Mr. Gulraiz Afzal Khan.		
21.2	The Company has obtained running finance facilities aggregating to PKR 180 million, comprising an existing facility of PKR 105 million carrying mark-up at 3-month KIBOR plus 1.25% and an additional facility of PKR 75 million carrying mark-up at 1-month KIBOR plus 1.00%. The facilities are secured against a first pari passu charge of PKR 50 million over all present and future current and fixed assets of the Company registered with SECP, a first pari passu charge of PKR 150 million over all present and future current assets and receivables of the Company registered with SECP, and personal guarantees of all directors of the Company, excluding the nominee director.		
21.3	The Company has obtained running finance facility of PKR. 100 million at 3 month KIBOR plus 1.25%. The facility is secure against 1st pari passu charge of PKR. 27 million over all present and future current and fixed assets of the company, HPA in favor of HBL of 19 trucks with first exclusive charge of PKR. 125 million registered with SECP, 1st pari passu charge of PKR. 27 million over receivables of the Company and personal guarantee of Mr. Pervaiz Afzal Khan and Gulraiz Afzal Khan.		

SECURE LOGISTICS- TRAX GROUP LIMITED (FORMERLY SECURE LOGISTICS GROUP LIMITED)
CONDENSED INTERIM UNCONSOLIDATED
NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2026

22 CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments as of reporting date.

		Nine months period Ended (Un-audited) September 30, 2026	Nine months period Ended (Un-audited) September 30, 2025
	Note	(Rupees)	(Rupees)
23 REVENUE - NET			
Logistics division		880,308,197	1,043,841,113
Distribution division		183,335,936	9,447,055
Tracker division		-	43,742,537
		1,063,644,133	1,097,030,705
Less: Third party service fee		(152,263,137)	-
Less: Sales tax		(39,777,679)	(5,299,743)
		871,603,316	1,091,730,962
24 FINANCE COST			
Markup on finance leases		5,410,697	49,988
Markup on short term borrowings		11,866,644	24,822,280
Bank Charges		365,085	
Markup on Security Deposit		3,286,430	-
		20,928,856	24,872,268
25 OTHER INCOME			
Interest income on bank deposits		3,423,956	-
Other income		10,155,521	-
Insurance claim		-	502,780
		13,579,477	502,780
26 LEVY			
Alternate Corporate Tax /Minimum tax		10,760,306	1,294,282
26.1	This represents the levy in respect of Alternate Corporate Tax under the Income Tax Ordinance, 2001, recognized in accordance with the requirements of IFRIC 21 and IAS 37.		
27 INCOME TAX EXPENSE			
Current tax		7,298,564	14,761,823
Deferred tax expense / (income)		(49,441,524)	(21,915,428)
		(42,142,960)	(7,153,605)
28 BASIC AND DILUTED EARNINGS PER SHARE			
Basic earnings per share is calculated by dividing the net profit attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period.			
Earnings per share are represented as follows:			
Net profit for the period		890,634,680	438,593,429
Weighted average number of outstanding shares		421,794,036	283,288,583
Basic and diluted earnings per share		2.11	1.55

SECURE LOGISTICS- TRAX GROUP LIMITED (FORMERLY SECURE LOGISTICS GROUP LIMITED)
CONDENSED INTERIM UNCONSOLIDATED
NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2026

Note	Nine months period Ended (Un-audited) September 30, 2026 (Rupees)	Nine months period Ended (Un-audited) September 30, 2025 (Rupees)
29 TRANSACTIONS AND BALANCES WITH RELATED PARTIES		
The related parties comprise subsidiary companies, associated undertakings, sponsors, directors, key management personnel and major shareholders. Transactions with related parties are carried out on mutually agreed / commercial terms.		
29.1 Relationship of related parties		
FIST Security (Private) Limited		Subsidiary
Logi Serve (Private) Limited		Subsidiary
Sky Guards (Private) Limited		Subsidiary
Trax Online (Private) Limited		Subsidiary
Genesis Holdings (Private) Limited		Associate
United Distributors Pakistan Limited		Associate
KBP Limited		Shareholder / Associate
Karandaaz		Shareholder
Mr. Pervaiz Afzal		Sponsor / Director
29.2 Transactions with related parties during the period		
Sky Guards		
Net expenses incurred / (recovered) during the period	14,454,630	300,000
Repayment received during the period	9,653,000	2,350,000
Trax Online (Private) Limited - Subsidiary		
Net expenses incurred / (recovered) during the period	479,230,917	263,000,000
Repayment received during the period	373,345,470	
Logi Serve (Private) Limited - Subsidiary		
Commission and expenses charged during the period	134,093,999	100,651,313
Repayment during the period	16,961,657	182,500
Fist Security (Private) Limited - Subsidiary		
Expenses incurred on behalf of the Company	92,577,580	82,633,652
Net settlement of balance during the period	96,902,798	92,981,443
Genesis Holdings (Private) Limited - Associate		
Repayment during the period	3,000,000	-
United Distributors Pakistan Limited - Associate		
Loan received during the period	-	250,000,000
Mr. Pervaiz Afzal Khan - Sponsor		
Loan received during the period	-	310,000,000
Ordinary shares issued for cash		-
Ordinary shares issued against settlement (non-cash)	42,179,409	344,448,998

SECURE LOGISTICS- TRAX GROUP LIMITED (FORMERLY SECURE LOGISTICS GROUP LIMITED)
CONDENSED INTERIM UNCONSOLIDATED
NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2026

29.3 Balances with related parties

	September 30, 2026	December 31, 2025
	(Un-audited)	(Audited)
	(Rupees)	(Rupees)
Due from subsidiary companies		
Sky Guards (Private) Limited	232,660,600	240,029,231
Traxonline (Private) Limited	577,786,092	605,189,625
	810,446,692	845,218,856
Due to subsidiary companies		
Logi Serve (Private) Limited	628,506,880	465,514,429
Fist Security	99,270,705	114,980,635
	727,777,584	580,495,064
Loan from associates / sponsor		
Genesis Holdings (Private) Limited	-	490,000,000
KBP Limited	28,850,452	28,850,452
Mr. Pervaiz Afzal Khan - Sponsor	7,597,370	7,597,370
	36,447,822	526,447,822

Note	Nine months period Ended (Un-audited) September 30, 2026 Nine months period Ended (Un-audited) September 30, 2025	
	(Rupees)	(Rupees)
30 FINANCIAL INSTRUMENTS BY CATEGORY		
Financial assets at amortised cost		
Long term security deposits	54,174,468	50,750,512
Trade receivables	506,640,195	395,516,446
Due from subsidiary companies	810,446,692	845,218,856
Cash and bank balances	29,597,790	1,980,276
	1,400,859,145	1,293,466,091
Financial liabilities at amortised cost		
Lease liabilities	15,821,596	17,371,986
Due to subsidiary companies	727,777,584	580,495,064
Creditors, accrued and other payables	95,036,682	77,998,593
Loan from associates	36,447,822	526,447,822
Short term running finance	313,999,052	174,998,393
	1,189,082,736	1,377,311,858

31 FAIR VALUE OF FINANCIAL INSTRUMENTS

The carrying amounts of all financial assets and financial liabilities reflected in these condensed interim financial statements approximate their fair values. During the period there were no transfers between the levels of the fair value hierarchy, and there is no change in the classification and measurement basis of financial instruments from those disclosed in the annual audited financial statements for the year ended December 31, 2025.

32 DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorised for issue on **28 Oct 2026** by the Board of Directors of the Company.

33 GENERAL

Figures have been rounded off to the nearest Rupee, unless otherwise stated.

Corresponding figures have been rearranged / reclassified, wherever necessary, for the purpose of better presentation and comparison.


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER


DIRECTOR