

## **Management Commentary on FY 2024 Financial Results**

### **Introduction**

Secure Logistic Group Ltd (“SLG” or the “Company”) is pleased to announce its full year financial results for the period ending December 31<sup>st</sup>, 2024 as reviewed by its Auditor – financial statements attached. A brief progress report and commentary on financial results is given below.

### **Significant Development**

The Company successfully conducted commercial negotiations to merge Trax Online (“Trax”), an E-Commerce / Last Mile Company through a Scheme of Amalgamation. Following up on the instructions by Islamabad High Court, the Company has received lenders consent and shareholders’ approval in an EOGM held on March 28, 2025. Subject to the completion of few additional requirements, the final Court Order is expected on April 17<sup>th</sup>, 2025. Immediately thereafter, The Company plans to make a comprehensive Corporate Announcement beside holding an Analyst presentation.

SLG and Trax are being combined to create Pakistan’s first true 4PL logistics service provider. The Merged Entity (“SLGL-Trax”) will offer first to last mile logistic solutions backed by in-house security services and IoT/Asset Tracking services. SLGL will remain listed and the group will comprise of a total of five corporate entities.

Due to a range of synergies, the Mergers offers a unique opportunity to maximize shareholders value as SLGL will transform from a traditional logistics entity to a tech-based logistics play. The Merged Entity will have a country-wide geographical coverage:

- 110 offices/premises including 5 corporate & regional offices, 12 area offices, 2 Marshalling Yards, 68 branch offices & 34 retail outlets
- Geographical Coverage of over 1600+ cities and towns across Pakistan for logistics & last-mile services
- Client base of 300+B2B and 9,000+B2C customers
- Total of 10 warehouses planned with a combined storage space of ~1.30 million Sq Ft
- Over 300+ commercial vehicles by end 2025 for long-haul, medium-haul and last-mile delivery.

### **FY 2024 Financial Results**

Against the full year consolidated budgeted Net Revenue of PKR 2.358 billion and Net Profit of PKR 573.335 million, the Company has posted a Revenue of PKR 2.518 billion and Net Profit of PKR 600.675 million respectively. Consequently, for the period under review, the Company has achieved an adjusted EPS of PKR 2.43 per share.

