

Management Commentary on
Q1 2025 Financials

Secure Logistic Group Ltd ("SLG" or the "Company") is pleased to announce its Q1 2025 financial results for the period ending March 31st, 2025. The copies of the Consolidated and stand-alone Management Accounts are attached.

Against Net Profit of Rs160.22 Million, the Company has achieved an EPS of Rs0.59 per share. Accordingly, inclusive of the merged entity's (Trax Online) contribution, SLG is on track to achieve the forecasted financial result in FY 2025.

We take this opportunity to also convey to the shareholders that following an elaborate process, the Honorable Islamabad High Court has approved the merger of Trax-Online with SLG, effective April 1st 2025. Accordingly, the Company plans to announce the first consolidated Reviewed Accounts of the merged entity for period ending June 30, 2025. For further details please refer to the Corporate Announcement # 8 on PUCAR.

**SECURE LOGISTICS GROUP LIMITED
CONDENSED INTERIM UNCONSOLIDATED
STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE PERIOD ENDED MARCH 31, 2025**

	Note	Quarter ended	
		March 31, 2025	March 31, 2024
		(Rupees)	
Revenue - net	25	378,447,776	437,774,720
Cost of services	26	(242,206,577)	(279,060,166)
Gross profit		136,241,200	158,714,554
Administrative expenses	27	(30,745,097)	(40,322,609)
Operating profit for the year		105,496,102	118,391,945
Finance costs	28	(15,839,507)	(41,625,574)
Expected credit losses		-	-
Share of profit from associate		85,701,571	99,294,251
Other income	29	-	1,231,273
Profit for the year before levies and income tax		175,358,166	177,291,896
Levies		-	-
Profit for the year before income tax		175,358,166	177,291,896
Taxation	31	(15,137,911)	(17,510,989)
Profit for the year after taxation		160,220,255	159,780,907
Basic and diluted earnings per share	32	0.59	0.58

The annexed notes from 1 to 41 form an integral part of these financial statements.

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

DIRECTOR

**SECURE LOGISTICS GROUP LIMITED
CONDENSED INTERIM CONSOLIDATED
STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE PERIOD ENDED MARCH 31, 2025**

	Note	Quarter ended	
		March 31, 2025	March 31, 2024
		(Rupees)	
Revenue - net	25	530,119,103	645,731,999
Cost of services	26	(368,070,934)	(347,477,301)
Gross profit		262,048,169	298,254,697
Administrative expenses	27	(66,051,771)	(68,397,455)
Operating profit for the year		195,996,398	229,857,242
Finance costs	28	(16,842,065)	(47,498,175)
Expected credit losses		-	-
Other income	29	-	2,154,124
Profit for the year before levies and income tax		179,154,332	184,513,191
Levies		-	-
Profit for the year before income tax		179,154,332	184,513,191
Taxation	31	(18,934,077)	(25,829,280)
Profit for the year after taxation		160,220,255	158,683,911
Basic and diluted earnings per share	32	0.59	0.53

The annexed notes from 1 to 41 form an integral part of these financial statements.

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