





# VISION STATEMENT

Our Vision is to be Pakistan's Largest ready mix concrete services company, signing under the prominent projects for tomorrow's world of business, harmonizing, innovative and progressive technology with the Company's experience and excellence in the quality of work.



# MISSION STATEMENT

Safe Mix once a dream has shaped into reality, through conviction and untiring efforts to see it grow into a corporate company with one of the principal market clientele.

The aim of the company is to establish a platform for the transfer of foreign technology with forming the basis for further development in Pakistan.



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# COMPANY INFORMATION

## BOARD OF DIRECTORS

Mr. Abdus Samad Habib	– Chief Executive Officer
Syed Najmudduja Jaffri	– Chairman
Mr. Muhammad Kashif Habib	– Director
Mr. Ahsan Anis	– Director
Mrs. Anna Samad	– Director
Mr. Abdul Qadir	– Director
Mr. Muhammad Siddiq Khokhar	– Director

## AUDIT COMMITTEE

Mr. Abdul Qadir	– Chairman
Mr. Muhammad Kashif Habib	– Member
Mr. Ahsan Anis	– Member

## HUMAN RESOURCES & REMUNERATION COMMITTEE

Mr. Muhammad Siddiq Khokhar	– Chairman
Mr. Muhammad Kashif Habib	– Member
Syed Najmudduja Jaffri	– Member

## CHIEF FINANCIAL OFFICER

Mr. Imran Haque

## COMPANY SECRETARY

Mr. Dabeer Ullah Sheikh

## AUDITORS

RAHMAN SARFARAZ RAHIM IQBAL RAFIQ  
CHARTERED ACCOUNTANTS

## LEGAL ADVISOR

ADVOCATE AHSAN-UL-HAQ ADVOCATES AND  
CORPORATE COUNCIL

## BANKERS AND FINANCIAL INSTITUTIONS

HABIB METROPOLITAN BANK  
THE BANK OF PUNJAB  
BANK ISLAMI PAKISTAN LIMITED  
BANK ALFALAH LIMITED  
SUMMIT BANK LIMITED / BANK MAKRAMAH LIMITED  
MEEZAN BANK LIMITED  
SONERI BANK LIMITED

## REGISTERED OFFICE

Plot # 1, Global Industry,  
Nusrat Bhutto Colony, North  
Nazimabad  
Karachi, Pakistan.  
Tel: 92 345 2026369  
[www.safemixlimited.com](http://www.safemixlimited.com)

## SHARES REGISTRAR

THK Associates (Private) Limited  
Plot # 32-C, Jami Commercial  
Street 2  
DHA Phase VII  
Karachi

# DIRECTORS' REPORT

## Dear Shareholders,

The Board of Directors of your Company is pleased to present their review report on the condensed interim financial and operational performance of your company for the nine-months ended March 31, 2026.

## Economic Overview

During the quarter ended March 31, 2026, Pakistan's economy showed gradual stabilization with improved economic activity, better external account indicators, and projected GDP growth of 3.75% to 4.75% for FY2026, as estimated by the State Bank of Pakistan. Inflation remained relatively controlled, though upward pressure emerged due to rising fuel, energy prices and global geopolitical uncertainties, leading the State Bank to maintain the policy rate at 10.5% in March 2026. The ready-mix concrete industry continued to benefit from increased activity in infrastructure development, residential construction, and commercial projects, which supported overall market demand during the period. Nevertheless, the sector remained under pressure due to escalating fuel and energy costs, higher transportation expenses, and rising prices of key raw materials. In addition, elevated financing costs and delays in project execution adversely impacted operational efficiency and profit margins across the industry.

	Nine Months Ended March 2026	Nine Months Ended March 2025	Quarter Ended March 2026	Quarter Ended March 2025
	(Rupees)		(Rupees)	
Sales	1,731,338,798	1,120,245,663	556,560,057	440,763,990
Cost of Sales	(1,460,116,729)	(959,148,268)	(470,291,320)	(388,578,211)
Gross Profit	271,222,069	161,097,395	86,268,737	52,185,779
Profit Before Tax	147,645,414	81,583,145	36,143,727	23,306,437
Taxation	(47,165,669)	(28,665,847)	(13,796,539)	(9,048,236)
Profit After Tax	100,479,745	52,917,298	22,347,188	14,258,201
Earnings per Share - Basic and Diluted	4.02	2.12	0.89	0.57

During the period under review your Company achieved sales of PKR 1.731 billion as compared to PKR 1.12 billion over the corresponding period resulting in positive variance of 54.55%. This increase in sale is mainly due to increase in number of units sold. The cost of sales for the period was PKR 1.46 billion as compared to PKR 0.959 billion in the corresponding period depicting a 52.23% increase of cost which is due to the increase in raw material cost and increase in current sales volume. The Gross Margin of the Company for the current period is 16% as compared to 14% in the corresponding period. The administrative and selling expenses for the period stood at PKR 78.242 million as compared to PKR 51.024 million in the corresponding period.

The profit after taxation for the period arrived at PKR 100.479 million as compared to profit after taxation of PKR 52.917 million in the corresponding period.

## Future Outlook

Looking ahead, the Company remains cautiously optimistic while maintaining a prudent outlook amid ongoing global and regional uncertainties. During January to March 2026, the domestic economy showed gradual improvement, supported by stronger industrial activity and a partial recovery in the construction sector, which contributed positively to demand for ready mix concrete. Continued development in infrastructure, commercial, and residential projects is expected to support future opportunities; however, geopolitical tensions, along with rising fuel costs, supply chain disruptions, and inflationary pressures, may continue to affect overall market conditions. In this environment, the Company remains focused on operational efficiency, cost control, and effective execution to sustain performance and manage risks.

In line with its operational strengthening strategy, the Company inducted 8 Transit Mixers (TMs) during the period into its fleet, substantially reducing dependence on rented TMs and enhancing cost efficiency. Additionally, 4 more TMs are expected to be added by the end of April 2026, which will further improve dispatch capacity, minimize turnaround time, and support maximum production output through enhanced service reliability and operational control.

## Acknowledgement

On behalf of the Board of Directors, we extend our sincere gratitude to our valued customers and shareholders for their unwavering support and trust, which continues to drive the realization of our vision. We are especially thankful to our banking partners and financial institutions, whose enduring collaboration has been instrumental in enabling the successful execution of our project. We also acknowledge the valuable guidance and regulatory oversight provided by the Securities and Exchange Commission of Pakistan and the Pakistan Stock Exchange. Lastly, we commend the dedication and exceptional efforts of our employees, whose commitment remains the cornerstone of the Company's progress.



Abdus Samad Habib  
Chief Executive Officer



Syed Najmudduja Jaffri  
Chairman

Dated: 27 April 2026

# CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

As at March 31, 2026

		Unaudited 31 March 2026	Re-Styled Audited 30 June 2025
		(Rupees)	
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3	471,079,177	268,353,782
Right of use asset - Land		18,115,592	3,064,465
Intangibles		146,689	162,222
Long term deposits		366,940	23,500
Long term advances		67,401,615	96,134,600
Deferred taxation - net	4	28,801,848	35,680,048
		585,911,861	403,418,617
<b>Current assets</b>			
Stock-in-trade	5	32,088,450	21,179,019
Stores, spares and loose tools		22,369,940	19,408,559
Trade debts	6	451,149,886	379,613,239
Loans and advances	7	27,616,280	20,250,726
Prepayments and other receivables	8	6,654,358	5,333,269
Taxation - net		134,147,805	80,724,361
Cash and bank balances	9	26,843,239	52,709,351
		700,869,958	579,218,524
<b>Total assets</b>		1,286,781,819	982,637,141
<b>EQUITY AND LIABILITIES</b>			
<b>Share capital and reserves</b>			
Authorized capital 35,000,000 (June 30, 2026: 35,000,000) ordinary share of Rs. 10 each		350,000,000	350,000,000
Issued, subscribed and paid up capital		250,000,000	250,000,000
Capital reserve		14,728,576	14,728,576
Share premium		14,728,576	14,728,576
Revenue reserve		207,050,128	169,070,383
Unappropriated profits		471,778,704	433,798,959
<b>Non-current liabilities</b>			
Long term financing - secured	10	148,295,433	97,328,102
Lease liability - ROUA		15,886,733	2,809,694
Staff retirement benefits		33,002,891	29,730,996
		197,185,057	129,868,792
<b>Current liabilities</b>			
Trade and other payables	11	491,840,683	303,901,223
Advance from customers		7,721,951	17,219,871
Current maturity of long term financing	10	76,990,725	43,584,513
Current maturity of lease liability - ROUA		3,706,325	961,451
Loan from director		32,241,102	51,941,102
Unclaimed Dividend		611,880	300,213
Accrued markup		4,705,392	1,061,017
		617,818,058	418,969,390
<b>Contingencies and commitments</b>			
	12	-	-
<b>Total equity and liabilities</b>		1,286,781,819	982,637,141

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

  
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**Samad Habib**  
CEO

  
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**Kashif Habib**  
Director

  
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**Imran Haque**  
CFO

# CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS

For the Nine Months and quarter ended March 31, 2026 (unaudited)

		Nine Month ended		Quarter ended	
		Unaudited March 31, 2026	Unaudited March 31, 2025	Unaudited March 31, 2026	Unaudited March 31, 2025
		(Rupees)		(Rupees)	
Revenue - net	13	1,731,338,798	1,120,245,663	556,560,057	440,763,990
Cost of revenue	14	(1,460,116,729)	(959,148,268)	(470,291,320)	(388,578,211)
<b>Gross profit</b>		<u>271,222,069</u>	<u>161,097,395</u>	<u>86,268,737</u>	<u>52,185,779</u>
Administrative expenses		(70,813,368)	(47,765,181)	(34,149,517)	(20,877,445)
Selling and distribution expenses		(7,429,333)	(3,259,809)	(2,233,072)	(468,927)
		(78,242,701)	(51,024,990)	(36,382,589)	(21,346,372)
<b>Operating profit</b>		<u>192,979,368</u>	<u>110,072,405</u>	<u>49,886,148</u>	<u>30,839,407</u>
Other expenses		(5,818,119)	(3,590,242)	(18,012)	11,619
Other income		3,023,276	7,972,626	1,201,757	1,405,573
		(2,794,843)	4,382,384	1,183,745	1,417,192
Finance costs	15	(31,426,016)	(28,578,391)	(12,229,624)	(7,675,145)
<b>Profit before levies and taxation</b>		<u>158,758,509</u>	<u>85,876,398</u>	<u>38,840,269</u>	<u>24,581,454</u>
Levies		(11,113,095)	(4,293,253)	(2,696,542)	(1,275,017)
<b>Profit before taxation</b>		<u>147,645,414</u>	<u>81,583,145</u>	<u>36,143,727</u>	<u>23,306,437</u>
Taxation		(47,165,669)	(28,665,847)	(13,796,539)	(9,048,236)
<b>Profit / (loss) after taxation</b>		<u>100,479,745</u>	<u>52,917,298</u>	<u>22,347,188</u>	<u>14,258,201</u>
<b>Earning / (loss) per share - basic and diluted</b>		<u>4.02</u>	<u>2.12</u>	<u>0.89</u>	<u>0.57</u>

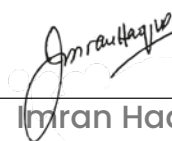
The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.



Samad Habib  
CEO



Kashif Habib  
Director



Imran Haque  
CFO



# STATEMENT OF COMPREHENSIVE INCOME

For the Nine Months and quarter ended March 31, 2026 (unaudited)

	Nine Month ended		Quarter ended	
	Unaudited March 31, 2026	Unaudited March 31, 2025	Unaudited March 31, 2026	Unaudited March 31, 2025
	(Rupees)		(Rupees)	
Profit / (loss) after taxation	100,479,745	52,917,298	22,347,188	14,258,201
Other comprehensive income	-	-	-	-
<b>Total comprehensive income / (loss) for the period</b>	<u>100,479,745</u>	<u>52,917,298</u>	<u>22,347,188</u>	<u>14,258,201</u>

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

  
 \_\_\_\_\_  
 Samad Habib  
 CEO

  
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 Kashif Habib  
 Director

  
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 Imran Haque  
 CFO

# STATEMENT OF CHANGES IN EQUITY

For the Nine Months ended March 31, 2026 (unaudited)

	Issued subscribed and paid-up capital	Capital reserve	Revenue reserve	Total
		Share premium	Accumulated Profits	
	(Rupees)			
<b>Balance as at June 30, 2024 (as restated)</b>	250,000,000	14,728,576	116,086,779	380,815,355
Total comprehensive income for the year Nine Months Ended March 31, 2024				
- Profit after taxation	-	-	52,917,298	52,917,298
- Other comprehensive income	-	-	-	-
	-	-	52,917,298	52,917,298
Transaction with owners				
- Final dividend @ 20% for the year ended June 30, 2024			(50,000,000)	(50,000,000)
<b>Balance as at March 31, 2025 (unaudited)</b>	250,000,000	14,728,576	119,004,077	383,732,653
<b>Balance as at June 30, 2025 (as re-stated)</b>	250,000,000	14,728,576	169,070,383	433,798,959
Total comprehensive income for the year Nine Months Ended March 31, 2026				
- Profit after taxation	-	-	100,479,745	100,479,745
- Other comprehensive income	-	-	-	-
	-	-	100,479,745	100,479,745
Transaction with owners				
- Final dividend @ 25% for the year ended June 30, 2025			(62,500,000)	(62,500,000)
<b>Balance as at March 31, 2026 (unaudited)</b>	250,000,000	14,728,576	207,050,128	471,778,704

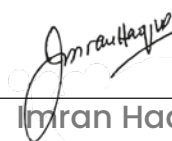
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**Samad Habib**  
CEO



**Kashif Habib**  
Director



**Imran Haque**  
CFO

# STATEMENT OF CASH FLOWS

For the Nine Months ended March 31, 2026 (unaudited)

	Note	Unaudited 31 March 2026	Unaudited 31 March 2025
(Rupees)			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before taxation		158,758,509	81,583,145
Adjustments for non-cash items:			
- Depreciation on property, plant and equipment	3	24,854,017	17,959,906
- Depreciation on right of use asset		3,256,957	766,116
- Amortization of software		15,538	13,938
- Recovery of receivable written off		-	(2,762,572)
- Provision for expected credit loss		4,456,180	3,590,242
- Provision for staff retirement benefits		4,867,515	6,046,054
- Provision for Workers' Profit Participation Fund		7,937,925	4,293,820
- Provision for Workers' Welfare Fund		3,175,170	-
- Performance bonus to employee adjusted against sale of vehicle		1,098,493	-
- Profit on saving accounts		(1,392,237)	(2,182,295)
- Impairment of Fixed Assets		1,137,822	-
- Loss / (gain) on sale of operating fixed assets		224,117	-
- Finance costs	15	31,426,016	28,578,391
		81,057,513	56,303,600
<b>Cash generated from operating activities before working capital changes</b>		239,816,022	137,886,745
<b>Effect on cash flow due to working capital changes</b>			
(Increase) / decrease in current assets			
- Stock-in-trade		(10,909,431)	117,253
- Stores, spares and loose tools		(2,961,381)	(4,917,627)
- Trade debts		(75,992,827)	(42,547,160)
- Loans and advances		(7,365,554)	(18,557,834)
- Prepayments and other receivables		(1,321,089)	(10,802,222)
		(98,550,282)	(76,707,590)
Increase in current liabilities			
- Trade and others payables		172,788,639	102,347,648
- Advance from customers		(9,497,920)	(38,380)
		163,290,719	102,309,268
Cash generated from operations		304,556,459	163,488,423
Tax paid		(93,710,913)	(39,542,799)
Staff retirement benefit paid		(130,000)	(664,200)
SWPPF Paid		(952,534)	(275,668)
Finance cost paid		(22,413,795)	(47,037,628)
		(117,207,242)	(87,520,295)
<b>Net cash generated from operating activities</b>		187,349,217	75,968,128
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Capital expenditure incurred		(204,858,553)	(90,410,846)
Long term deposits paid		(343,440)	-
Profit on saving accounts		1,392,237	2,182,295
<b>Net cash generated from / (used in) investing activities</b>		(203,809,756)	(88,228,551)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Financing obtained during the period		131,955,452	86,267,305
Financing repaid during the period		(54,972,692)	(17,442,737)
Dividend paid		(62,188,333)	(49,699,787)
Repayment of lease liability		(4,500,000)	(1,350,000)
Loan repaid to related parties		(19,700,000)	(26,680,995)
<b>Net cash (used in) / generated from financing activities</b>		(9,405,573)	(8,906,214)
<b>Net (decrease) / increase in cash and cash equivalents</b>		(25,866,112)	(21,166,637)
Cash and cash equivalents at the beginning of the period		52,709,351	46,796,567
<b>Cash and cash equivalents at the end of the period</b>		26,843,239	25,629,930

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

  
**Samad Habib**  
 CEO

  
**Kashif Habib**  
 Director

  
**Imran Haque**  
 CFO

# NOTES TO THE FINANCIAL STATEMENTS

For the Nine Months ended March 31, 2026 (unaudited)

## 1. STATUS AND NATURE OF BUSINESS

**1.1** Safe Mix Concrete Limited ("the Company") was incorporated on 04 April 2005 as Private Limited Company. Subsequently, it was converted into Public Limited Company on 21 February 2007 in accordance with the provisions of section 45 read with section 41(3) of the Companies Ordinance, 1984 (now repealed with the enactment of the Companies Act, 2017 on May 30, 2017). On 16 March 2010 the Company was listed on Karachi Stock Exchange. The principal activity of the Company is production and supply of ready mix concrete.

**1.2** "The registered office as well as the manufacturing unit of the Company is situated at Plot no. 1, Global Industry, Nusrat Bhutto Colony , North Nazimabad, Karachi."

## 2. BASIS OF PREPARATION

**2.1** These condensed interim financial statements (here-in-after referred to as the '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.

### 2.2 Basis of measurement

All the items in these interim financial statements have been measured at their historical cost.

### 2.3 Functional and presentation currency

Items included in these interim financial statements are measured using the currency of the primary economic environment in which the Company operates. These interim financial statements are presented in Pak Rupees which is the Company's functional and presentation currency.

### 2.4 Judgements and sources of estimation uncertainty

In preparing these interim financial statements, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those applied in the annual financial statements of the Company as at and for the year ended June 30, 2025.

### 2.5 Significant accounting policies

The significant accounting policies applied in the preparation of these interim financial statements are the same as those applied in the preparation of the annual financial statements of the Company for the year ended June 30, 2025.

# NOTES TO THE FINANCIAL STATEMENTS

For the Nine Months ended March 31, 2026 (unaudited)

	Unaudited 31 March 2026	Audited 30 June 2025
<b>3. PROPERTY, PLANT AND EQUIPMENT</b>		
		(Rupees)
Operating fixed assets	436,028,993	268,353,782
Capital Work in Progress	35,050,184	
	471,079,177	268,353,782
<b>3.1 Operating Assets- at the book value</b>		
Opening Book Value	268,353,782	276,007,874
Add: Additions during the period /year	198,541,354	21,405,919
Less: Disposals / write-off during the period		
- at net book value	(4,874,304)	(3,539,187)
Provision for Impairment	(1,137,822)	-
Depreciation charged during the period	(24,854,017)	(25,520,824)
	(30,866,143)	(29,060,011)
	436,028,993	268,353,782
<b>4. DEFERRED TAXATION - Net</b>		
		(Rupees)
Taxable temporary differences:		
- Accelerated tax depreciation	(51,506,741)	(40,609,264)
Deductible temporary differences:		
- Alternate corporate tax	-	265,115
- Right-of-use assets and related lease liability	435,852	-
- Provision for impairment	335,657	-
- Provision for WWF	4,813,633	3,942,669
- Provision for WPPF	21,846,826	18,624,416
- Provision against ECL	45,110,089	44,537,813
- Provision for gratuity - net	7,766,532	8,919,299
	80,308,589	76,289,312
	28,801,848	35,680,048
<b>5. STOCK-IN-TRADE</b>		
Cement	6,652,455	3,298,730
Fly Ash	546,418	350,646
Sand	6,739,100	3,797,540
Crush	7,782,018	7,624,618
Chemical	10,368,459	6,107,485
	32,088,450	21,179,019

# NOTES TO THE FINANCIAL STATEMENTS

For the Nine Months ended March 31, 2026 (unaudited)

	Unaudited 31 March 2026	Audited 30 June 2025
<b>6. TRADE DEBTS</b>	(Rupees)	
Total trade debts outstanding	604,065,443	528,072,616
Less : provision for expected credit loss	(152,915,557)	(148,459,377)
provision for expected credit loss	<u>451,149,886</u>	<u>379,613,239</u>
<b>7. LOANS AND ADVANCES</b>		
Loans to employees	1,637,847	1,896,523
Advances		
- to suppliers	25,391,042	18,354,203
- to staff for purchases	587,391	-
	<u>25,978,433</u>	<u>18,354,203</u>
	<u>27,616,280</u>	<u>20,250,726</u>
<b>8. PREPAYMENTS AND OTHER RECEIVABLES</b>		
Prepayment	6,218,235	4,689,052
Other Receivables	436,123	644,217
	<u>6,654,358</u>	<u>5,333,269</u>
<b>9. CASH AND BANK BALANCES</b>		
Cash in hand	92,989	13,022,970
Cash at bank:		
- Balance held In current accounts	14,875,844	5,978,307
- Balances held in saving accounts	11,874,406	33,708,074
	<u>26,750,250</u>	<u>39,686,381</u>
	<u>26,843,239</u>	<u>52,709,351</u>
<b>10. LONG TERM FINANCING - SECURED</b>		
Non-Current Portion of long term finance	148,295,433	97,328,102
Current portion of long term finance shown under current liabilities	76,990,725	43,584,513
	<u>225,286,158</u>	<u>140,912,615</u>

Note

# NOTES TO THE FINANCIAL STATEMENTS

For the Nine Months ended March 31, 2026 (unaudited)

	Unaudited 31 March 2026	Audited 30 June 2025
	(Rupees)	
<b>10.1 Diminishing Musharka Facility - I</b>		
Opening Carrying Amount	140,912,615	82,697,321
Add: Facilities received during the period	139,346,235	91,054,304
Less: Installments paid during the period	(54,972,692)	(32,839,010)
	<u>225,286,158</u>	<u>140,912,615</u>
<b>11. TRADE AND OTHER PAYABLES</b>		
Trade creditors	376,036,362	201,549,704
Withholding tax payable	3,490,951	3,421,140
Accrued expenses	10,557,069	18,232,989
Worker's Profit Participation Fund Payable	74,057,036	62,081,385
Worker's Welfare Fund payable	16,317,400	13,142,230
Due to director	-	2,150,000
Other payables	11,381,865	3,323,775
	<u>491,840,683</u>	<u>303,901,223</u>

## 12. CONTINGENCIES AND COMMITMENTS

### Contingencies:

There has been no change in the status of the contingent liabilities as reported in note 23.1 to the annual financial statements of the Company for the year ended June 30, 2025.

### Commitments:

There are no material commitments as at March 31, 2026 (June 30, 2025: Nil)

	Nine Month ended		Quarter ended	
	Unaudited March 31, 2026	Unaudited March 31, 2025	Unaudited March 31, 2026	Unaudited March 31, 2025
<b>13. REVENUE - NET</b>	(Rupees)			
Sale of concrete mix	1,991,039,618	1,288,282,512	640,044,066	338,841,739
Less : Sindh sale tax	(259,700,820)	(168,036,849)	(83,484,009)	(66,114,598)
Revenue	<u>1,731,338,798</u>	<u>1,120,245,663</u>	<u>556,560,057</u>	<u>272,727,141</u>

# NOTES TO THE FINANCIAL STATEMENTS

For the Nine Months ended March 31, 2026 (unaudited)

	Nine Month ended		Quarter ended	
	Unaudited March 31, 2026	Unaudited March 31, 2025	Unaudited March 31, 2026	Unaudited March 31, 2025
	(Rupees)		(Rupees)	
<b>14. COST OF SALES</b>				
Raw Materials	1,108,065,756	701,725,431	351,390,319	282,302,935
Stores Consumed	37,354,419	38,005,451	15,413,383	22,121,327
Fuel and power	136,360,222	94,150,094	40,769,064	33,627,773
Salaries, wages and other benefits	110,294,967	84,262,199	42,079,525	31,636,129
Depreciation	21,562,207	15,975,241	10,095,765	5,395,038
Repair and maintenance	14,519,907	12,035,722	4,358,127	7,899,878
Site preparation and sample testing	5,301,578	3,241,448	1,995,577	1,142,388
Insurance expenses	5,142,702	2,055,769	2,260,078	647,975
Fees and subscription	-	510,000	-	-
Equipment hiring charges	21,514,971	7,186,913	1,929,482	3,804,768
	<u>1,460,116,729</u>	<u>959,148,268</u>	<u>470,291,320</u>	<u>388,578,211</u>
<b>15. FINANCE COST</b>				
Bank charges	69,464	26,698	21,395	20,749
Interest on workers' profit participation fund	4,990,260	4,357,598	1,639,136	1,431,328
Markup on borrowings	24,352,463	23,269,580	9,924,310	5,923,765
Lease Finance Cost	2,013,829	924,515	644,783	299,303
	<u>31,426,016</u>	<u>28,578,391</u>	<u>12,229,624</u>	<u>7,675,145</u>
<b>16. TRANSACTIONS AND BALANCES WITH RELATED PARTIES</b>				
<p>The related party comprise of associated companies, directors and key management personnel. The transactions entered into, and the balances held with, related parties during the period are as follows:</p>				



# NOTES TO THE FINANCIAL STATEMENTS

For the Nine Months ended March 31, 2026 (unaudited)

## 16.1 Transactions with related parties

Name of related party	Nature of relationship	Particulars	Nine Months Ended (Un-audited)	
			31 March 2026	31 March 2025
			Rupees	
<i>Power Cement limited</i>	Company under common control	Purchases made during the period	581,328,945	440,585,512
<i>Javedan Corporation Limited</i>	Company under common control	Sales made during the period	78,251,106	45,152,076
<i>Mr. Abdus Samad</i>	Chief Executive Officer	Interest accrued during the period	4,097,413	11,301,004
<i>Mr. Abdus Samad</i>	Chief Executive Officer	Interest paid during the period	1,176,470	34,117,652
<i>Mr. Abdus Samad</i>	Chief Executive Officer	Repayment of Loan	19,700,000	26,680,965
<i>Mr. Abdus Samad</i>	Chief Executive Officer	Sales made during the period	2,293,728	9,137,249
<i>Globe Residency REIT</i>	Company under common control	Sales made during the period	245,569,044	365,734,097
<i>Rahat Residency REIT</i>	Company under common control	Sales made during the period	47,652,338	66,135,244
<i>Signature Residency REIT</i>	Company under common control	Sales made during the period	48,784,141	49,200,283
<i>Silk Islamic Development REIT</i>	Company under common control	Sales made during the period	-	-
<i>Naya Nazimabad Apartment REIT</i>	Company under common control	Sales made during the period	342,890,145	10,591,190

## 16.2 Balances with Related Parties

Name of related party	Nature of relationship	Particulars	Unaudited	Audited
			31 March 2026	30 June 2025
			Rupees	
<i>Power Cement limited</i>	Company under common control	Amount payable as at period end	130,072,819	48,488,102
<i>Javedan Corporation Limited</i>	Company under common control	Amount receivable as at period end	12,226,607	13,816,730
<i>Mr. Abdus Samad</i>	Chief Executive Officer	Loan payable as at period end	32,241,102	51,941,102
<i>Mr. Abdus Samad</i>	Chief Executive Officer	Amount Payable as at period end against Loan on vehicle	-	2,150,000
<i>Mr. Abdus Samad</i>	Chief Executive Officer	Markup payable as at period end	3,648,880	761,529
<i>Naya Nazimabad Apartment REIT</i>	Company under common control	Amount receivable as at period end	60,283,854	10,321,418
<i>Globe Residency REIT</i>	Company under common control	Amount receivable as at period end	66,770,994	102,995,926
<i>Rahat Residency REIT</i>	Company under common control	Amount receivable as at period end	17,090,165	17,716,186
<i>Signature Residency REIT</i>	Company under common control	Amount receivable as at period end	10,702,510	12,593,135
<i>Silk Islamic Development REIT</i>	Company under common control	Amount receivable as at period end	5,483	5,482

# NOTES TO THE FINANCIAL STATEMENTS

For the Nine Months ended March 31, 2026 (unaudited)

## 17. General

### 17.1 Date of authorization for issue of these interim financial statements

These interim financial statements have been authorized for issue by the Board of Directors of the Company in their meeting held on Apr 27, 2026.

### 17.2 Level of rounding

In these interim financial statements, all the figures have been rounded off to the nearest rupee.



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Samad Habib  
CEO



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Kashif Habib  
Director



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Imran Haque  
CFO

# NOTE TO THE SHAREHOLDERS

## **Unclaimed Dividend:**

Pursuant to Section 244 of the Act, any shares issued, or dividends declared by the Company, which remain unclaimed for a period of three years from the date they became due and payable shall rest with the Federal Government after completion of procedure prescribed under the Act.

In this respect, Shareholders, who by any reason, could not claim their previous dividends are advised to contact our Share Registrar M/s. THK Associates (Private) Limited, 32-C, Jami Commercial Street 2, D.H.A Phase VII, Karachi 75500, to collect/enquire about their unclaimed dividend, if any. The details of the dividend declared by the Company which have remained due for more than three years are available on the Company's website [www.safemixlimited.com](http://www.safemixlimited.com).

## **Deposit of Physical shares in CDC Accounts:**

The SECP, through its letter No. CSD/ED/Misc/2016-639-640 dated 26 March 2021, has advised the listed companies to adhere with the provisions of the Section 72 of the Act, which requires all the exiting companies to replace shares issued by them in physical form with book-entry form in a manner as may be specified and from the date notified by the SECP within a period not exceeding four years from the commencement of the Companies Act 2017 i.e. 30 May 2017. The shareholders having physical shareholding are requested to open CDC sub-account with any of the brokers or investors account directly with CDC to place their physical shares into scrip less form.

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## **SAFE MIX CONCRETE LIMITED**

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