




***DRIVEN BY PASSION
BUILT ON EXCELLENCE***

2025
Nine Months Report March



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
Syed Najmudduja Jaffri
Mr. Kashif Habib
Mr. Ahsan Anis
Mrs. Anna Samad
Mr. Abdul Qadir
Mr. Muhammad Siddiq Khokhar

– Chief Executive Officer
– Chairman
– Director
– Director
– Director
– Director
– Director

AUDIT COMMITTEE

Mr. Abdul Qadir
Mr. Kashif Habib
Mr. Ahsan Anis

– Chairman
– Member
– Member

HUMAN RESOURCES & REMUNERATION COMMITTEE

Mr. Muhammad Siddiq Khokhar
Mr. Kashif Habib
Syed Najmudduja Jaffri

– Chairman
– Member
– 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

REGISTERED OFFICE

Plot # 1, Global Industry,
Nusrat Bhutto Colony, North
Nazimabad
Karachi, Pakistan.
Tel: 92 345 2025369
www.safemixlimited.com

SHARES REGISTRAR

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

DIRECTORS' REPORT

The Board of Directors of your Company are pleased to present their review report on the condensed interim financial and operational performance of your company for the nine-months ended March 31, 2025.

The financial performance of the Company is as follows:

Particulars	Nine Months Ended Mar-25	Nine Months Ended Mar-24	Quarter Ended Mar-25	Quarter Ended Mar-24
	-----Rupees-----		-----Rupees-----	
Net Sales	1,120,245,663	946,599,190	440,763,990	384,668,876
Cost of sales	(959,148,268)	(731,582,587)	(388,578,211)	(303,205,730)
Gross Profit / (Loss)	161,097,395	215,016,603	52,185,779	81,463,146
Profit/(Loss) before Taxation	81,583,145	125,444,561	23,306,437	50,196,908
Taxation	(28,665,847)	(39,166,838)	(9,048,236)	(14,228,918)
Profit/(Loss) after Taxation	<u>52,917,298</u>	<u>86,277,723</u>	<u>14,258,201</u>	<u>35,967,990</u>
Earnings / (Loss) Per Share-Basic and Diluted	<u>2.12</u>	<u>3.45</u>	<u>0.57</u>	<u>1.44</u>

During the period under review your Company achieved sales of PKR 1,120.245 million as compared to PKR 946.599 million over the corresponding period resulting in positive variance of 18.34%. This increase in sale is mainly due to increase in number of units sold. The cost of sales for the period was PKR 959.148 million as compared to PKR 731.582 million in the corresponding period depicting a 31.11% 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 14% as compared to 23% in the corresponding period. The administrative and selling expenses for the period stood at PKR 51.024 million as compared to PKR 40.330 million in the corresponding period.

The profit after taxation for the period arrived at PKR 52.917 million as compared to profit after taxation of PKR 86.277 million in the corresponding period.

Future Outlook

We remain cautiously optimistic about our financial outlook, driven by strategic initiatives, operational efficiency, and a focus on sustainable growth. We expect steady revenue growth through market expansion and deeper customer engagement, supported by targeted investments that strengthen our competitive edge and deliver long-term value.

Despite external headwinds, including market volatility and regulatory shifts, we are proactively managing risk and enhancing strategic planning with focused efforts on optimizing cost of sales. We believe the company is well positioned for sustained growth and long-term financial stability.

Acknowledgement

The Management of your Company would like to thank all the shareholders, financial institutions, customers, individuals and staff members who have been associated with the Company for their support and cooperation. Further, we would also like to thank SECP and management of PSX for their continue support and guidance.

For and behalf of the board



Samad Habib
Chief Executive & Director



Syed Najmudduja Jaffri
Chairman

Dated: April 25, 2025

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

As at March 31, 2025

		Unaudited 31 March 2025	Audited 30 June 2024
ASSETS	Note	(Rupees)	
Non-current assets			
Property, plant and equipment	3	270,417,200	276,007,874
Right of use asset - Land		3,319,837	4,085,953
Intangibles		169,004	182,942
Long term deposits		73,623,500	23,500
Long term advances to employees		4,935,160	493,546
Deferred taxation - net		29,798,697	43,420,333
		<u>382,263,398</u>	<u>324,214,148</u>
Current assets			
Stock-in-trade	4	29,493,261	29,610,514
Stores, spares and loose tools		20,821,773	15,904,146
Trade debts	5	389,235,076	347,516,161
Loans and advances	6	26,112,694	7,554,860
Prepayments and other receivables	7	13,843,856	3,041,634
Taxation - net		55,488,329	30,989,741
Cash and bank balances	8	25,629,930	46,796,567
		<u>560,624,919</u>	<u>481,413,623</u>
Total assets		<u>942,888,317</u>	<u>805,627,771</u>
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized capital			
35,000,000 (June 30, 2023: 35,000,000) ordinary share of Rs. 10 each		<u>350,000,000</u>	<u>350,000,000</u>
Issued, subscribed and paid up capital		<u>250,000,000</u>	<u>250,000,000</u>
Capital reserve			
Share premium		<u>14,728,576</u>	<u>14,728,576</u>
Revenue reserve			
Unappropriated profits		<u>120,582,351</u>	<u>117,665,053</u>
		<u>385,310,927</u>	<u>382,393,629</u>
Non-current liabilities			
Long term financing - secured	9	98,016,219	59,304,456
Lease liability - ROUA		3,072,825	3,771,145
Staff retirement benefits		28,607,490	23,225,644
		<u>129,696,534</u>	<u>86,301,245</u>
Current liabilities			
Trade and other payables	10	302,374,509	191,651,678
Advance from customers		8,887,555	8,925,935
Current maturity of long term financing	9	52,700,762	23,392,865
Current maturity of lease liability - ROUA		903,714	750,486
Loan from director		60,319,005	87,000,000
Unclaimed Dividend		300,213	-
Accrued markup		2,395,098	25,211,933
		<u>427,880,856</u>	<u>336,932,897</u>
Contingencies and commitments	11		
Total equity and liabilities		<u>942,888,317</u>	<u>805,627,771</u>

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.


Samad Habib
CEO


Kashif Habib
Director


Imran Haque
CFO

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS

For the Nine Months and quarter ended March 31, 2025 (unaudited)

	Note	Nine Months ended		Quarter ended	
		Unaudited 31 March 2025	Unaudited 31 March 2024	Unaudited 31 March 2025	Unaudited 31 March 2024
		(Rupees)		(Rupees)	
Revenue - net	12	1,120,245,663	946,599,190	440,763,990	384,668,876
Cost of revenue	13	(959,148,268)	(731,582,587)	(388,578,211)	(303,205,730)
Gross profit		161,097,395	215,016,603	52,185,779	81,463,146
Administrative expenses		(47,765,181)	(38,228,961)	(20,877,445)	(17,197,427)
Selling and distribution expenses		(3,259,809)	(2,101,381)	(468,927)	(539,523)
		(51,024,990)	(40,330,342)	(21,346,372)	(17,736,950)
Operating profit		110,072,405	174,686,261	30,839,407	63,726,196
Other expenses		(7,883,495)	(13,230,723)	(1,263,398)	(2,641,943)
Other income		7,972,626	5,295,493	1,405,573	2,185,002
		89,131	(7,935,230)	142,175	(456,941)
Finance costs	14	(28,578,391)	(41,306,470)	(7,675,145)	(13,072,347)
Profit before taxation		81,583,145	125,444,561	23,306,437	50,196,908
Taxation		(28,665,847)	(39,166,838)	(9,048,236)	(14,228,918)
Profit / (loss) after taxation		52,917,298	86,277,723	14,258,201	35,967,990
Earning / (loss) per share - basic and diluted		2.12	3.45	0.57	1.44

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.


Samad Habib
CEO


Kashif Habib
Director


Imran Haque
CFO

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME

For the Nine Months and quarter ended March 31, 2025 (unaudited)

	Nine Months ended		Quarter ended	
	Unaudited 31 March 2025	Unaudited 31 March 2024	Unaudited 31 March 2025	Unaudited 31 March 2024
	(Rupees)		(Rupees)	
Profit / (loss) after taxation	52,917,298	86,277,723	14,258,201	35,967,990
Other comprehensive income	-	-	-	-
Total comprehensive income / (loss) for the period	52,917,298	86,277,723	14,258,201	35,967,990

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.



Samad Habib
CEO



Kashif Habib
Director



Imran Haque
CFO

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

For the Nine Months ended March 31, 2025 (unaudited)

	Issued subscribed and paid-up capital	Capital reserve Share premium	Revenue reserve Accumulated losses	Total
	(Rupees)			
Balance as at June 30, 2023 (audited)	250,000,000	14,728,576	9,566,086	274,294,662
Total comprehensive income for the year Nine Months Ended March 31, 2024				
- Profit after taxation	-	-	86,277,723	86,277,723
- Other comprehensive income	-	-	-	-
	-	-	86,277,723	86,277,723
Balance as at March 31, 2024 (unaudited)	250,000,000	14,728,576	95,843,809	360,572,385
Balance as at June 30, 2024 (audited)	250,000,000	14,728,576	117,665,053	382,393,629
Total comprehensive income for the year Nine Months Ended March 31, 2025				
- 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)
Balance as at March 31, 2025 (unaudited)	250,000,000	14,728,576	120,582,351	385,310,927

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.


Samad Habib
CEO


Kashif Habib
Director


Imran Haque
CFO

CONDENSED INTERIM STATEMENT OF CASH FLOWS

For the Nine Months ended March 31, 2025 (unaudited)

		Unaudited 31 March 2025	Unaudited 31 March 2024
	Note	(Rupees)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		81,583,145	125,444,561
Adjustments for non-cash items:			
- Depreciation on property, plant and equipment	3	17,959,906	17,816,295
- Depreciation on right of use asset		766,116	-
- Amortization of software		13,938	15,246
- Recovery of receivable written off		(2,762,572)	(396,296)
- Long term advances written off		-	264,640
- Provision for expected credit loss		3,590,242	3,323,653
- Provision for staff retirement benefits		6,046,054	3,494,623
- Provision for Workers' Profit Participation Fund		4,293,820	6,616,274
- Profit on saving accounts		(2,182,295)	(2,061,310)
- Loss / (gain) on sale of operating fixed assets		-	67,665
- Finance costs	14	28,578,391	41,306,470
		56,303,599	70,447,260
Cash generated from operating activities before working capital changes		137,886,744	195,891,821
Effect on cash flow due to working capital changes (Increase) / decrease in current assets			
- Stock-in-trade		117,253	(14,875,826)
- Stores, spares and loose tools		(4,917,627)	(5,599,997)
- Trade debts		(42,547,160)	(50,956,937)
- Loans and advances		(18,557,834)	(17,827,635)
- Prepayments and other receivables		(10,802,221)	(1,793,635)
		(76,707,589)	(91,054,030)
Increase in current liabilities			
- Trade and others payables		102,347,648	(19,781,144)
- Advance from customers		(38,380)	(4,494,538)
		102,309,268	(24,275,682)
Cash generated from operations		163,488,423	80,562,109
Income tax paid		(39,542,799)	(37,781,307)
Staff retirement benefit paid		(664,200)	(180,375)
SWPPF Paid		(275,668)	-
Finance cost paid		(47,037,628)	(21,087,153)
		(87,520,295)	(59,048,835)
Net cash generated from operating activities		75,968,128	21,513,274
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure incurred		(90,410,846)	(516,250)
Proceed from sale of fixes assets		-	69,998
Profit on saving accounts		2,182,295	2,061,310
Net cash generated from / (used in) investing activities		(88,228,551)	1,615,058
CASH FLOWS FROM FINANCING ACTIVITIES			
Financing obtained during the period		86,267,305	-
Financing repaid during the period		(18,792,737)	(16,420,492)
Dividend paid		(49,699,787)	-
Loan repaid to related parties		(26,680,995)	-
Net cash (used in) / generated from financing activities		(8,906,214)	(16,420,492)
Net (decrease) / increase in cash and cash equivalents		(21,166,637)	6,707,840
Cash and cash equivalents at the beginning of the period		46,796,567	16,431,416
Cash and cash equivalents at the end of the period		25,629,930	23,139,256

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.


Samad Habib
CEO


Kashif Habib
Director


Imran Haque
CFO

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

For the Nine Months ended March 31, 2025 (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, 2024.

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, 2024.

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

For the Nine Months ended March 31, 2025 (unaudited)

		Unaudited 31 March 2025	Audited 30 June 2024
	Note	(Rupees)	
3. PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	3.1	<u>270,417,200</u>	<u>276,007,874</u>
3.1 Operating Assets- at the book value			
Opening Book Value		276,007,874	296,802,818
Add: Additions during the period /year		12,369,232	2,832,250
Less: Disposals / write-off during the period / year -			
- at net book value		-	(9,777)
- Depreciation charged during the period /year		(17,959,906)	(23,617,417)
		<u>(17,959,906)</u>	<u>(23,627,194)</u>
		<u>270,417,200</u>	<u>276,007,874</u>
4 STOCK-IN-TRADE			
Cement		11,393,041	6,607,673
Fly Ash		37,123	387,854
Sand		3,113,419	7,053,182
Crush		7,471,239	10,060,953
Chemical		7,478,439	5,500,852
		<u>29,493,261</u>	<u>29,610,514</u>
5. TRADE DEBTS			
Total trade debts outstanding		532,037,645	489,491,060
Less : provision for expected credit loss		(142,802,569)	(141,974,899)
		<u>389,235,076</u>	<u>347,516,161</u>
6. LOANS AND ADVANCES			
Loans to employees		1,793,275	1,814,005
Advances			
Advances to suppliers		24,203,487	5,575,103
Advances to staff for purchases		115,932	165,752
		<u>24,319,419</u>	<u>5,740,855</u>
		<u>26,112,694</u>	<u>7,554,860</u>

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

For the Nine Months ended March 31, 2025 (unaudited)

		Unaudited 31 March 2025	Audited 30 June 2024
	Note	(Rupees)	
7. PREPAYMENTS AND OTHER RECEIVABLES			
Prepayment		6,832,703	2,659,240
Other Receivables		7,011,153	382,394
		<u>13,843,855</u>	<u>3,041,634</u>
8. CASH AND BANK BALANCES			
Cash in hand		116,730	162,677
Cash at bank:			
- Balance held in current accounts		14,449,152	3,699,713
- Balances held in saving accounts		11,064,048	42,934,177
		<u>25,513,200</u>	<u>46,633,890</u>
		<u>25,629,930</u>	<u>46,796,567</u>
9. LONG TERM FINANCING - SECURED			
Diminishing Musharka Facility - I		150,716,981	82,697,321
Less: Current portion of long term finance shown under current liabilities		(52,700,762)	(23,392,865)
		<u>98,016,219</u>	<u>59,304,456</u>
9.1 Diminishing Musharka Facility - I			
Opening Carrying Amount		82,697,321	112,148,263
Add: Facilities received during the period		86,267,305	
Less: Installments paid during the period		(18,247,645)	(29,450,942)
		<u>150,716,981</u>	<u>82,697,321</u>
10. TRADE AND OTHER PAYABLES			
Trade creditors		229,560,928	121,518,273
Withholding tax payable		3,779,054	1,594,877
Accrued expenses		2,674,529	14,736,886
Worker's Profit Participation Fund Payable		57,137,733	48,762,550
Worker's Welfare Fund payable		1,715,311	1,715,311
Sindh Sales tax payable		1,494,964	-
Other payables		6,011,990	3,323,781
		<u>302,374,509</u>	<u>191,651,678</u>

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

For the Nine Months ended March 31, 2025 (unaudited)

11. 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, 2024.

Commitments:

There are no material commitments as at March 31, 2025 (June 30, 2024: Nil)

	Nine Months ended		Quarter ended	
	Unaudited 31 March 2025	Unaudited 31 March 2024	Unaudited 31 March 2025	Unaudited 31 March 2024
12. REVENUE – NET	(Rupees)		(Rupees)	
Sale of concrete mix	1,288,282,513	1,069,923,731	338,841,739	434,942,477
Less : Sindh sale tax	(168,036,849)	(123,324,541)	(66,114,598)	(50,273,601)
	<u>1,120,245,663</u>	<u>946,599,190</u>	<u>272,727,141</u>	<u>384,668,876</u>
13. COST OF SALES				
Raw materials and stores consumed	739,730,882	548,095,130	304,424,262	232,574,826
Fuel and power	94,150,094	82,562,809	33,627,773	31,733,011
Salaries, wages and other benefits	84,262,199	68,993,303	31,636,129	27,709,675
Depreciation	15,975,241	17,010,946	5,395,038	5,551,513
Repair and maintenance	12,035,722	7,113,873	7,899,878	2,836,468
Site preparation and sample testing	3,241,448	2,761,794	1,142,388	1,031,366
Insurance expenses	2,055,769	2,535,566	647,975	864,071
Fees and subscription	510,000	510,000	-	-
Equipment hiring charges	7,186,913	1,999,166	3,804,768	904,800
	<u>959,148,268</u>	<u>731,582,587</u>	<u>388,578,211</u>	<u>303,205,730</u>
14. FINANCE COST				
Bank charges	26,698	62,756	20,749	715
Interest on workers' profit participation fund	4,357,598	6,270,027	1,431,328	2,074,809
Markup on borrowings	24,194,095	34,973,687	6,223,068	10,996,823
	<u>28,578,391</u>	<u>41,306,470</u>	<u>7,675,145</u>	<u>13,072,347</u>

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

For the Nine Months ended March 31, 2025 (unaudited)

15. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

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:

15.1 Transactions with related parties

Name of related party	Nature of relationship	Particulars	Nine Months Ended (Un-audited)	
			31 March 2025	31 March 2024
			Rupees	
<i>Power Cement limited</i>	Company under common control	Purchases made during the period	440,585,512	267,873,590
<i>Javedan Corporation Limited</i>	Company under common control	Sales made during the period	45,152,076	24,151,178
<i>Mr. Abdus Samad</i>	Chief Executive Officer	Interest accrued during the period	11,301,004	16,056,976
<i>Mr. Abdus Samad</i>	Chief Executive Officer	Interest paid during the period	34,117,652	1,500,000
<i>Mr. Abdus Samad</i>	Chief Executive Officer	Repayment of Loan	26,680,995	-
<i>Mr. Abdus Samad</i>	Chief Executive Officer	Sales made during the period	9,137,249	-
<i>Globe Residency REIT</i>	Company under common control	Sales made during the period	365,734,097	294,559,422
<i>Rahat Residency REIT</i>	Company under common control	Sales made during the period	66,135,244	53,114,140
<i>Signature Residency REIT</i>	Company under common control	Sales made during the period	49,200,293	59,943,225
<i>Silk Islamic Development REIT</i>	Company under common control	Sales made during the period	-	-

15.2 Balances with Related Parties

Name of related party	Nature of relationship	Particulars	Unaudited 31 March 2025	Audited 30 June 2024
			Rupees	
<i>Power Cement limited</i>	Company under common control	Amount payable as at period end	72,229,870	9,572,738
<i>Javedan Corporation Limited</i>	Company under common control	Amount receivable as at period end	7,690,983	-
<i>Javedan Corporation Limited</i>	Company under common control	Advances as at period end	-	4,704,966
<i>Mr. Abdus Samad</i>	Chief Executive Officer	Loan payable as at period end	60,319,005	87,000,000
<i>Mr. Abdus Samad</i>	Chief Executive Officer	Amount receivable as at period end	2,071,573	-
<i>Mr. Abdus Samad</i>	Chief Executive Officer	Markup payable as at period end	2,062,016	24,878,663
<i>Naya Nazimabad Apartment REIT</i>	Company under common control	Amount receivable as at period end	10,317,980	-
<i>Globe Residency REIT</i>	Company under common control	Amount receivable as at period end	101,223,555	182,712,203
<i>Rahat Residency REIT</i>	Company under common control	Amount receivable as at period end	40,518,965	11,400,808
<i>Signature Residency REIT</i>	Company under common control	Amount receivable as at period end	38,018,041	10,736,530
<i>Silk Islamic Development REIT</i>	Company under common control	Amount receivable as at period end	5,483	5,482

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

For the Nine Months ended March 31, 2025 (unaudited)

16. General

16.1 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 April 25, 2025.

16.2 Level of rounding

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



Samad Habib
CEO

Kashif Habib
Director

Imran Haque
CFO

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