

**Dated: September 27, 2024**

**General Manager – Companies Affairs**  
Pakistan Stock Exchange  
Stock Exchange Building  
Stock Exchange Road  
Karachi – 74000

**FINANCIAL RESULTS OF FIRST TREET MANUFACTURING MODARABA FOR THE YEAR ENDED JUNE 30, 2024**

Dear Sir,

We wish to inform you that our Board of Directors at its meeting held on September 27, 2024 has approved the audited accounts of the Modaraba for the year ended June 30, 2024 showing the following results:

**i) CASH DIVIDEND: NIL    ii) BONUS ISSUE    NIL    iii) RIGHT SHARES    NIL**

**FINANCIAL RESULTS**

**FIRST TREET MANUFACTURING MODARABA  
MANAGED AND CONTROLLED BY TREET HOLDINGS LIMITED  
STATEMENT OF PROFIT AND LOSS  
FOR THE YEAR ENDED 30 JUNE 2024**

	2024	2023
	(Rs in 000's)	
Revenue - net	4,148,262	3,911,423
Cost of sales	<u>(3,786,682)</u>	<u>(3,608,206)</u>
<b>Gross profit</b>	<b>361,580</b>	<b>303,217</b>
<b>Operating expenses</b>		
Administration and general expenses	(67,341)	(50,264)
Selling and distribution expenses	(89,264)	(102,053)
	<u>(156,605)</u>	<u>(152,317)</u>
<b>Operating profit</b>	<b>204,975</b>	<b>150,900</b>
Other expenses	(1,850)	(3,397)
Finance cost	(2,842)	(3,875)
Other income	<u>68,122</u>	<u>57,937</u>
<b>Profit before levies and income tax</b>	<b>268,405</b>	<b>201,565</b>
Levies	(51,912)	(48,893)
<b>Profit before income tax</b>	<b>216,493</b>	<b>152,672</b>
Taxation - Income tax	<u>49,896</u>	<u>12,503</u>
<b>Profit for the year from continuing operations</b>	<b>266,389</b>	<b>165,175</b>
Loss from discontinued operations - net of tax	-	(291,563)
<b>Profit/ (loss) for the year</b>	<b>266,389</b>	<b>(126,388)</b>
<b>Profit/ (loss) per modaraba certificate - basic and diluted</b>	<b>0.31</b>	<b>(0.15)</b>

Annual Review Meeting (“ARM”) of the certificate holders of First Treet Manufacturing Modaraba “The Modaraba” will be held on Monday, October 28, 2024 on 10:30 A.M. at Ali Auditorium, Ferozepur Road, Shahrah-e-Roomi, Lahore.



**TREET  
GROUP**



www.treetgroup.com

The Certificate Transfer Books of the Modaraba will be closed from October 22, 2024 to October 28, 2024, (both days inclusive). Transfers received in order at the office of our Share Registrar, M/s Corplink Private Limited, wings arcade, 1-K, Commercial, Model Town, Lahore, by the close of business on October 21, 2024 will be treated in time for the purposes of the ARM.

We will be sending you requisite copies of Audited Annual Accounts for the Year Ended June 30, 2024 in due course of time. Alternatively, certificate holders can access the financial statements by scanning the QR code will be disseminating through Notice of ARM and Newspaper (Nationwide).

Audited Financial Statements is being placed on the Modaraba's website: [www.ftmm.com.pk](http://www.ftmm.com.pk) and on PUCAR within the prescribed time line.

Yours faithfully  
For and on behalf of First Treet Manufacturing Modaraba  
(Managed by Treet Holdings Limited)

  


**Zunaira Dar**  
Group Chief Legal Officer and Company Secretary

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