

Date: February 25, 2025

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: **FINANCIAL RESULTS OF TREET BATTERY LIMITED "COMPANY" FOR THE 2ND QUARTER ENDED DECEMBER 31, 2024**

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on February 25, 2025 at 12:00 P.M. at 72-B, Quaid-e-Azam Industrial Estate, Kot Lakhpat, Lahore, the Registered Office of the Company, have approved Financial Results of the Company for the 2nd Quarter Ended December 31, 2024:

(i)	CASH DIVIDEND	NIL
(ii)	BONUS SHARES	NIL
(iii)	RIGHT SHARES	NIL
(iv)	ANY OTHER ENTITLEMENT / CORPORATE ACTION	NIL
(v)	ANY OTHER PRICE SENSITIVE INFORMATION	NIL

Financial results of the Company for the 2nd Quarter ended December 31, 2024 are attached as **Annexure – A1 to A4**.

The Quarterly Report of the Company for the period ended December 31, 2024 will be transmitted through PUCARS separately, within specified time period.

For and on behalf of **Treet Battery Limited**



Taimoor Wakil Malik
Company Secretary



Annexure – A1

TREET BATTERY LIMITED		
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED)		
AS AT 31 DECEMBER 2024		
	Unaudited 31 December 2024	Audited 30 June 2024
----- (Rupees '000') -----		
PROPERTY AND ASSETS		
Non-current assets		
Property, plant and equipment	8,885,701	9,040,112
Right-of-use (ROU) assets	6,426	10,281
Long term deposits	29,259	29,259
	8,921,386	9,079,652
Current assets		
Stores and spares	66,887	64,300
Stock-in-trade	1,047,560	1,390,005
Trade debtors	369,621	392,221
Advances, deposits, prepayments and other receivables	882,904	1,174,676
Taxes recoverable/ adjustable	257,278	262,200
Cash and bank balances	91,886	447,792
	2,716,136	3,731,194
Total property and assets	11,637,522	12,810,846
EQUITY AND LIABILITIES		
Share capital and reserves		
Share capital	8,822,765	8,822,765
Capital reserves		
Reserve for issuance of shares	11,008	11,008
Demerger deficit	(8,211,666)	(8,211,666)
Surplus on revaluation of property, plant and equipment	1,733,354	1,762,114
	(6,467,304)	(6,438,544)
Revenue reserve		
Accumulated loss	(294,099)	(148,601)
Shareholders' equity	2,061,362	2,235,620
Non-current liabilities		
Lease liabilities	-	3,166
Deferred taxation	537,820	549,772
	537,820	552,938
Current liabilities		
Current portion of lease liabilities	7,721	8,597
Short term borrowings	7,850,596	7,721,722
Trade and other payables	1,005,134	2,047,276
Accrued markup on secured borrowings	116,179	135,526
Provision for taxation	58,710	109,167
	9,038,340	10,022,288
Contingencies and commitments	-	-
Total equity and liabilities	11,637,522	12,810,846






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Annexure – A2

TREET BATTERY LIMITED				
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)				
FOR THE HALF YEAR ENDED 31 DECEMBER 2024				
	For the half year ended		For the quarter ended	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023
----- (Rupees in '000') -----				
Sales - net	4,199,915	3,620,670	1,845,735	1,463,886
Cost of sales	(3,385,493)	(2,878,746)	(1,481,702)	(1,225,379)
Gross profit	814,422	741,924	364,033	238,507
Operating expenses				
Administration and general expenses	(55,101)	(22,372)	(24,282)	(14,284)
Selling and distribution expenses	(401,834)	(373,409)	(199,160)	(205,341)
	(456,935)	(395,781)	(223,442)	(219,625)
Operating profit	357,487	346,143	140,591	18,882
Other expenses	(5,416)	(3,124)	(2,596)	(177)
Finance cost	(555,386)	(629,222)	(282,630)	(341,294)
Other income	74,936	31,360	35,964	26,416
Loss before levies and income tax	(128,379)	(254,843)	(108,671)	(296,173)
Levies	(58,710)	(45,258)	(27,099)	(20,840)
Loss before income tax	(187,089)	(300,101)	(135,770)	(317,013)
Taxation - Income tax	12,831	16,446	7,558	8,220
Loss for the period	(174,258)	(283,655)	(128,212)	(308,793)
Other comprehensive income - net of income tax:				
Other comprehensive income for the period	-	-	-	-
Total comprehensive loss for the period	(174,258)	(283,655)	(128,212)	(308,793)
Loss per share - basic and diluted (Rupees)	(0.20)	(0.32)	(0.15)	(0.35)




Annexure – A3

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE HALF YEAR ENDED 31 DECEMBER 2024**

	Share capital	Capial reserves			Revenue reserve	Total
		Reserve for issuance of shares	Demerger deficit	Surplus on revaluation of property, plant and equipment	Accumulated loss	
(Rupees '000')						
Balance as at 1 July 2023 (audited)	8,822,765	11,008	(8,211,666)	618,172	70,255	1,310,534
Total comprehensive loss for the period:						
Loss for the period	-	-	-	-	(283,655)	(283,655)
Other comprehensive income for the period	-	-	-	-	-	-
	-	-	-	-	(283,655)	(283,655)
Surplus transferred to accumulated loss on account of:						
Incremental depreciation charged during the period	-	-	-	(25,188)	25,188	-
Balance as at 31 December 2023	8,822,765	11,008	(8,211,666)	592,984	(188,212)	1,026,879
Total comprehensive loss for the period:						
Loss for the period	-	-	-	-	(2,339)	(2,339)
Other comprehensive income for the period	-	-	-	1,211,080	-	1,211,080
	-	-	-	1,211,080	(2,339)	1,208,741
Surplus transferred to accumulated loss on account of:						
Incremental depreciation charged during the period	-	-	-	(41,950)	41,950	-
Balance as at 30 June 2024 (audited)	8,822,765	11,008	(8,211,666)	1,762,114	(148,601)	2,235,620
Total comprehensive loss for the period:						
Loss for the period	-	-	-	-	(174,258)	(174,258)
Other comprehensive income for the period	-	-	-	-	-	-
	-	-	-	-	(174,258)	(174,258)
Surplus transferred to accumulated loss on account of:						
Incremental depreciation charged during the period	-	-	-	(28,760)	28,760	-
Balance as at 31 December 2024	8,822,765	11,008	(8,211,666)	1,733,354	(294,099)	2,061,362




Annexure – A4

TREET BATTERY LIMITED		
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)		
FOR THE HALF YEAR ENDED 31 DECEMBER 2024		
	31 December 2024	31 December 2023
	(Rupees in '000')	
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before levies and income tax	(128,379)	(254,843)
Adjustments for non-cash and other items:		
Depreciation on operating fixed assets	165,494	143,708
Depreciation on ROU assets	3,855	3,461
Profit on bank deposits	(6,858)	(6,528)
Gain on disposal of operating fixed assets	-	(34)
Finance cost	555,386	629,222
Impairment allowance for expected credit loss	503	470
Exchange loss/ (gain)	2,292	(2,135)
Markup income	(65,287)	(22,663)
Provision for warranty	10,726	240,704
	666,111	986,204
Operating cash flows before working capital changes	537,732	731,361
(Increase) / decrease in current assets:		
Stores and spares	(2,587)	(3,987)
Stock-in-trade	342,445	228,608
Trade debtors	22,097	269,290
Advances, deposits, prepayments and other receivables	357,059	4,200
Taxes recoverable/ adjustable	4,922	(70,231)
	723,936	427,880
Decrease in current liabilities:		
Trade and other payables	(1,056,816)	(351,033)
Cash generated from operations	204,852	808,209
Levies and income tax paid	(108,288)	(25,614)
WWF paid	-	(1,505)
Financial cost paid	(297,088)	(315,420)
Net cash generated from operating activities	(200,524)	465,670
CASH FLOWS FROM INVESTING ACTIVITIES		
Investments made in property, plant and equipment	(11,082)	(48,106)
Loan to director	-	(670,000)
Profit received on bank deposits	6,858	6,528
Proceeds from disposal of operating fixed assets	-	165
Net cash used in investing activities	(4,224)	(711,413)
CASH FLOWS FROM FINANCING ACTIVITIES		
Short term borrowings - net	(148,771)	385,233
Lease liabilities repaid	(4,042)	(3,286)
Net cash generated from financing activities	(152,813)	381,947
Net (decrease)/ increase in cash and cash equivalents	(357,561)	136,204
Cash and cash equivalents at the beginning of the period	447,792	24,969
Cash and cash equivalents at the end of the period	90,231	161,173

Chief Financial Officer
Rizwan Qaiser



Company Secretary
Taimoor Vakil Malik



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