

Date: April 24, 2025

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

**Subject: FINANCIAL RESULTS OF FIRST TREET MANUFACTURING MODARABA
"MODARABA" MANAGED BY TREET HOLDINGS LIMITED FOR THE 3RD QUARTER
ENDED MARCH 31, 2025**

Dear Sir,


We have to inform you that the Board of Directors of First Treet Manufacturing Modaraba ("**Modaraba**") (Managed by Treet Holdings Limited) in their meeting held on April 24, 2025 at 2:00 P.M. at 72-B, Quaid-e-Azam Industrial Estate, Kot Lakhpat, Lahore, the Registered Office of the Modaraba, have approved Financial Results for the 3rd Quarter Ended March 31, 2025:

(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 for the 3rd Quarter ended March 31, 2025 are attached as **Annexure – A1 to A4**.

The Quarterly Report for the period ended March 31, 2025 will be transmitted through PUCARS separately, within specified time period.

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


Zunaira Dar

Group Chief Legal Officer & Company Secretary



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FIRST TREET MANUFACTURING MODARABA
Annexure-A1
Managed by Treet Holdings Limited
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Un-audited)
For the period ended March 31, 2025

	Nine months ended		Three Months ended	
	July to March 2025	July to March 2024	January to March 2025	January to March 2024
	-----Rupees in '000'-----			
Revenue -Net	2,862,984	3,162,564	886,155	949,656
Cost of revenue	(2,603,895)	(2,893,652)	(819,791)	(868,474)
Gross Profit	259,089	268,912	66,364	81,182
- Administrative expenses	(34,703)	(35,823)	(13,138)	(14,171)
- Distribution cost	(106,261)	(67,083)	(21,534)	(45,649)
- Other Expenses	(19,932)	(19,932)	6,795	(4,500)
	(140,964)	(122,838)	(27,877)	(64,320)
Operating Profit	118,125	146,074	38,487	16,862
Other income	62,108	58,041	9,937	4,000
	180,233	204,115	48,424	20,862
Financial expenses	(494)	(1,958)	(75)	(127)
Profit before levies and income tax	179,739	202,157	48,349	20,735
Levies	(37,672)	(20,076)	(6,989)	(6,613)
Profit before income tax	142,067	182,081	41,360	14,122
Taxation - Income tax	(32,124)	(17,119)	(5,959)	(5,639)
Profit from continuing operation	109,943	164,962	35,401	8,483
Earnings per share	0.124	0.19	0.040	0.01



FIRST TREET MANUFACTURING MODARABA
Annexure-A2
Managed by Treet Holdings Limited
CONDENSED INTERIM BALANCE SHEET (Un-audited)
As At March 31, 2025
NON-CURRENT ASSETS

Property, plant and equipment

Long term loans and deposits

CURRENT ASSETS

Stores and spares

Stock-in-trade

Trade debts - unsecured considered good

Loans, advances, deposits, prepayments
and other receivables

Advance income tax

Cash and bank balances

EQUITY AND LIABILITIES

Certificate capital

Deposit for purchase of certificates

Capital reserve

Demerger reserve

Unappropriated loss

Surplus on revaluation of fixed assets

NON-CURRENT LIABILITIES

Deferred taxation

CURRENT LIABILITIES

Retention money payable

Trade and other payables

Provision for taxation

Contingencies and commitments

March 2025 UNAUDITED Rupees in '000	June 2024 AUDITED Rupees in '000
811,094	831,432
9,654	9,654
820,748	841,086
87,395	81,819
334,703	387,415
1,010,072	898,752
818,486	498,575
1,179,838	1,044,679
73,935	195,837
3,504,429	3,107,077
4,325,177	3,948,163
8,835,903	8,835,903
1	1
565,219	565,219
(6,879,903)	(6,879,903)
394,631	201,399
535,827	619,116
3,451,678	3,341,735
95,131	70,952
95,131	70,952
12,088	11,942
728,608	471,622
37,672	51,912
778,368	535,476
-	-
4,325,177	3,948,163


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FIRST TREET MANUFACTURING MODARABA

Managed by Treet Holdings Limited

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (Un-audited)

For the period ended March 31, 2025

Annexure-A3

	Certificate Capital	Deposit for purchase of Certificate	Certificate premium	Statutory Reserve	Surplus on revaluation of fixed assets	Demerger Reserve	Unappropriated Profit / (Loss)	Total
Rupees in '000								
Balance as at June 30, 2023	8,835,903	1	-	511,941	533,025	(6,879,903)	(27,118)	2,993,849
Total comprehensive income for the period	-	-	-	-	-	-	164,962	164,962
Transfer from surplus on revaluation of property, plant and equipment	-	-	-	-	(13,231)	-	13,231	-
Balance as on March 31, 2024	8,835,903	1	-	511,941	539,794	(6,879,903)	151,075	3,158,811
Balance as at June 30, 2024	8,835,903	1	-	565,219	619,116	(6,879,903)	201,399	3,341,735
Total comprehensive income for the period	-	-	-	-	-	-	109,943	109,943
Transfer from surplus on revaluation of property, plant and equipment	-	-	-	-	(83,289)	-	83,289	-
Balance as on March 31, 2025	8,835,903	1	-	565,219	535,827	(6,879,903)	394,631	3,451,678



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FIRST TREET MANUFACTURING MODARABA
Managed by Treet Holdings Limited
CONDENSED INTERIM STATEMENT OF CASH FLOWS (Un-audited)
For the period ended March 31, 2025
Annexure-A4
CASH FLOW FROM OPERATING ACTIVITIES
Profit before taxation

Adjustments for non-cash items :

- Financial charges for the period
- Depreciation on property, plant and equipment
- Gain) / loss on sale of fixed assets
- Profit on bank deposits

Operating profit before working capital changes

(Increase) / decrease in operating assets :

- Stores and spares
- Stock-in-trade
- Trade debts
- Loans, advances, deposits, prepayments and other receivables

Increase / (decrease) in operating liabilities

- Trade and other payables

Cash generated from operations

- Financial charges paid
- Taxes paid

Net cash inflow/(outflow) from operating activities
CASH FLOWS FROM INVESTING ACTIVITIES

- Capital expenditure incurred
- Proceeds from sale of fixed assets
- Long term deposits
- Profit received on bank deposits

Net cash (outflow)/inflow from investing activities
CASH FLOWS FROM FINANCING ACTIVITIES
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD

Nine months ended	
July to March 2025	July to March 2024
Rupees in '000	
179,739	202,157
75	1,958
20,338	29,247
-	8
(1,404)	(9,867)
19,009	21,346
198,748	223,503
(5,576)	2,492
52,712	47,373
(111,320)	(27,948)
(455,070)	(49,448)
(519,254)	(27,531)
257,132	56,518
(63,374)	252,490
(75)	(1,958)
(59,857)	(245,044)
(59,932)	(247,002)
(123,306)	5,488
-	(59,821)
-	(8)
-	11,860
1,404	9,867
1,404	(38,102)
-	-
(121,901)	(32,614)
195,837	65,313
73,936	32,699

Zunaira Dar

Group Chief Legal Officer and Company Secretary

Mansoor Murad

Group Chief Financial Officer

