

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

Date: October 28, 2025

**Subject: FINANCIAL RESULTS OF FIRST TREET MANUFACTURING MODARABA
"MODARABA" MANAGED BY TREET HOLDINGS LIMITED FOR THE 1st QUARTER
ENDED SEPTEMBER 30, 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 October 28, 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 1st Quarter Ended September 30, 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 1st Quarter ended September 30, 2025 are attached as **Annexure – A1 to A5**.

The Quarterly Report for the period ended September 30, 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
Chief Legal Officer & Company Secretary



Annexure A-1

FIRST TREET MANUFACTURING MODARABA

Managed by Treet Holdings Limited

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

As At September 30, 2025

NON-CURRENT ASSETS

Property, plant and equipment
Long term loans and deposits
Deferred taxation

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 Profit

NON-CURRENT LIABILITIES

CURRENT LIABILITIES

Retention money payable
Trade and other payables
Provision for taxation

Contingencies and commitments

September 2025 June 2025
 UN-AUDITED AUDITED

Rupees in '000

268,421	260,370
9,654	9,654
10,789	10,789
288,864	280,813
92,010	85,038
409,218	366,098
1,068,462	802,379
870,227	677,358
1,163,939	1,012,735
147,640	469,382
3,751,496	3,412,990
4,040,360	3,693,803
1,956,000	1,956,000
1	1
588,712	588,712
-	-
514,095	445,882
3,058,808	2,990,595
-	-
-	-
13,511	12,990
902,758	638,691
65,283	51,527
981,552	703,208
-	-
4,040,360	3,693,803

Chief Financial Officer

Company Secretary



Annexure A-2
FIRST TREET MANUFACTURING MODARABA
Managed by Treet Holdings Limited
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Un-audited)
For the period ended September 30, 2025

	3 Months ended	
	July to September 2025	July to September 2024
	Rupees in '000	
	<i>Restated</i>	
Revenue -Net	1,097,448	1,003,618
Cost of revenue	(983,820)	(902,351)
Gross Profit	113,628	101,267
- Administrative expenses	(16,635)	(11,411)
- Distribution cost	(31,148)	(64,388)
	(47,783)	(75,799)
Operating Profit	65,845	25,468
Other income	18,046	(3,269)
	83,891	22,199
Financial expenses	(773)	(129)
Profit before levies and income tax	83,118	22,070
Levies	(13,756)	(12,447)
Profit before income tax	69,362	9,623
Taxation - Income tax	(1,149)	8,977
Profit after tax	68,213	18,600
	Rupees	
	<i>Restated</i>	
Earnings per share	0.349	0.095

Chief Financial Officer
Company Secretary


FIRST TREET MANUFACTURING MODARABA**Managed by Treet Holdings Limited****CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (Un-audited)***For the period ended September 30, 2025*

	3 Months ended	
	July to September 2025	July to September 2024
	Rupees in '000	
Profit after taxation	68,213	18,600
Other comprehensive income	-	-
Total comprehensive income for the period	68,213	18,600

Appropriations have been reflected in the statement of changes in equity.


Chief Financial Officer
Company Secretary

FIRST TREET MANUFACTURING MODARABA

Managed by Treet Holdings Limited

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (Un-audited)
For the period ended September 30, 2025

Annexure A-4

Balance as at June 30, 2024

Total comprehensive income for the period-restated

Balance as on September 30, 2024 (Un-audited) (Restated)

Balance as at June 30, 2025

Total comprehensive income for the period

Balance as on September 30, 2025 (Un-audited)

Chief Financial Officer

Certificate Capital	Deposit for purchase of Certificate	Certificate premium	Statutory Reserve	Demerger Reserve	Unappropriated Profit / (Loss)	Total
Rupees in '000						
8,835,903	1	-	565,219	(6,879,903)	201,399	2,993,849
-	-	-	-	-	18,600	18,600
<u>8,835,903</u>	<u>1</u>	<u>-</u>	<u>565,219</u>	<u>(6,879,903)</u>	<u>219,999</u>	<u>3,012,449</u>
1,956,001	1	-	588,712	-	445,882	2,990,596
-	-	-	-	-	68,213	68,213
<u>1,956,001</u>	<u>1</u>	<u>-</u>	<u>588,712</u>	<u>-</u>	<u>514,095</u>	<u>3,058,809</u>

Company Secretary



Annexure A-5
FIRST TREET MANUFACTURING MODARABA
Managed by Treet Holdings Limited
CONDENSED INTERIM STATEMENT OF CASH FLOWS (Un-audited)
For the period ended September 30, 2025
CASH FLOW FROM OPERATING ACTIVITIES
Profit before taxation

Adjustments for non-cash items :

- Financial charges for the period
- Depreciation on property, plant and equipment
- Profit on bank deposits
- Provision for expected credit loss

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
- Retention money payable

Cash generated / (used in) operations

- Financial charges paid
- Taxes paid

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

- Capital expenditure incurred
- Profit received on bank deposits

Net cash (outflow)/inflow from investing activities
CASH FLOWS FROM FINANCING ACTIVITIES
Net cash inflow/(outflow) 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

3 Months ended	
July to September 2025	July to September 2024
Rupees in '000	
Restated	
83,118	22,070
773	129
7,524	46,233
(839)	(635)
1,000	4,500
8,458	50,227
91,576	72,297
(6,972)	(1,064)
(43,120)	4,667
(267,083)	22,407
(192,869)	(122,459)
(510,044)	(96,449)
264,065	180,286
521	491
(153,882)	156,625
(773)	(129)
(152,352)	-
(153,125)	(129)
(307,007)	156,496
(15,575)	(44,689)
839	635
(14,736)	(44,054)
-	-
-	-
(321,742)	112,442
469,382	195,837
147,640	308,279

Chief Financial Officer

Company Secretary

