

Date: April 29, 2026

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 PERIOD
ENDED MARCH 31, 2026**

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 29, 2026 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 of the Modaraba for the period ended on March 31, 2026:

(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 Modaraba for 3rd Quarter ended on March 31, 2026 are attached as Annexure – A1 to A5.

The Quarterly Report for the period ended March 31, 2026 shall 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 BALANCE SHEET (Un-audited)
As At March 31, 2026

	March 2026 UNAUDITED Rupees in '000	June 2025 AUDITED Rupees in '000
NON-CURRENT ASSETS		
Property, plant and equipment	365,809	260,370
Long term deposits	9,654	9,654
Deferred taxation	-	10,789
	375,463	280,813
CURRENT ASSETS		
Stores and spares	93,871	85,038
Stock-in-trade	399,706	366,098
Trade debts - unsecured considered good	1,200,644	802,379
Loans, advances, deposits, prepayments and other receivables	443,615	677,358
Advance recoverable / adjustable tax	1,208,219	1,012,735
Cash and bank balances	100,987	469,382
	3,447,042	3,412,990
	3,822,505	3,693,803
EQUITY AND LIABILITIES		
Certificate capital	1,956,000	1,956,000
Deposit for purchase of certificates	1	1
Capital reserve	604,025	588,712
Unappropriated profit	226,612	445,882
	2,786,637	2,990,595
NON-CURRENT LIABILITIES		
Deferred taxation	1,618	-
	1,618	-
CURRENT LIABILITIES		
Retention money payable	12,861	12,990
Trade and other payables	977,872	638,691
Provision for taxation	43,517	51,527
	1,034,250	703,208
Contingencies and commitments	-	-
	3,822,505	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 March 31, 2026

	Nine months ended		Three Months ended	
	July to March 2026	July to March 2025	January to March 2026	January to March 2025
	----Rupees in '000'-----			
	<i>Restated</i>		<i>Restated</i>	
Revenue -Net	2,993,993	2,862,984	976,516	886,155
Cost of revenue	(2,745,839)	(2,594,024)	(892,688)	(816,501)
Gross Profit	248,154	268,960	83,828	69,654
- Administrative expenses	(50,100)	(34,372)	(15,914)	(12,658)
- Distribution cost	(124,403)	(105,151)	(53,102)	(21,138)
- Other Expenses	(13,444)	(11,572)	(4,311)	6,795
	(187,947)	(151,095)	(73,327)	(27,001)
Operating Profit	60,207	117,865	10,501	42,654
Other income	57,340	73,680	16,085	9,937
Financial expenses	(975)	(494)	(179)	(75)
Profit before levies and income tax	116,572	191,051	26,406	52,516
Levies	(38,771)	(37,672)	(13,529)	(6,989)
Profit before income tax	77,801	153,380	12,877	45,527
Taxation - Income tax	11,642	(39,635)		(9,298)
Profit for the period	89,442	113,744	12,877	36,229
	----Rupees-----			
Basic & Diluted Earnings per share	0.46	0.58	0.07	0.19

Chief Financial Officer

Company Secretary

FIRST TREET MANUFACTURING MODARABA

Annexure A-3

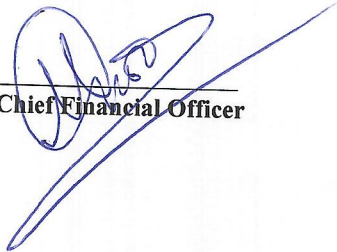
Managed by Treet Holdings Limited

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (Un-audited)

For the period ended March 31, 2026

	<u>Nine months ended</u>		<u>Three Months ended</u>	
	<u>July to March 2026</u>	<u>July to March 2025</u>	<u>January to March 2026</u>	<u>January to March 2025</u>
	---Rupees in '000'---			
		Restated		Restated
Profit after taxation	89,442	113,744	12,877	36,229
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u>89,442</u>	<u>113,744</u>	<u>12,877</u>	<u>36,229</u>

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


Chief Financial Officer


Company Secretary

FIRST TREET MANUFACTURING MODARABA

Annexure A-4

Managed by Treet Holdings Limited

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

For the period ended March 31, 2026

	Certificate Capital	Deposit for purchase of Certificate	Certificate premium	Statutory Reserve	Demerger Reserve	Unappropriated Profit / (Loss)	Total
	<i>Rupees in '000</i>						
Balance as at June 30, 2024- restated	8,835,903	1	-	565,219	(6,879,903)	201,399	2,722,619
Total comprehensive income for the period- restated	-	-	-	-	-	113,744	113,744
Balance as on March 31, 2025-Restated	8,835,903	1	-	565,219	(6,879,903)	315,143	2,836,363
Balance as at June 30, 2025	1,956,001	1	-	588,712	-	445,882	2,990,596
Total comprehensive income for the period	-	-	-	-	-	89,442	89,442
Transactions with the entity's owners							
Transfer of 20% profit for the year to statutory reserve	-	-	-	15,313	-	(15,313)	-
Interim dividend paid @ Rs. 1.5 per certificate	-	-	-	-	-	(293,400)	(293,400)
Balance as on March 31, 2026	1,956,001	1	-	604,025	-	226,612	2,786,638

Chief Financial Officer

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 March 31, 2026

	Nine months ended	
	July to March 2026	July to March 2025
	Rupees in '000	
	<i>Restated</i>	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	116,572	191,051
Adjustments for non-cash items :		
Financial charges for the period	179	75
Depreciation on property, plant and equipment	21,225	9,026
Gain) / loss on sale of fixed assets	-	-
Profit on bank deposits	(3,435)	(1,404)
	17,970	7,697
Operating profit before working capital changes	134,542	198,748
(Increase) / decrease in operating assets :		
Stores and spares	(8,833)	(5,576)
Stock-in-trade	(33,608)	52,712
Trade debts	(398,265)	(111,320)
Loans, advances, deposits, prepayments and other receivables	38,259	(455,070)
	(402,447)	(519,254)
Increase / (decrease) in operating liabilities		
Trade and other payables	351,459	257,132
Cash generated from/(used in) operations	83,554	(63,374)
Financial charges paid	(179)	(75)
Taxes paid	(35,140)	(59,857)
	(35,319)	(59,932)
Net cash inflow/(outflow) from operating activities	48,235	(123,306)
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure incurred	(126,664)	-
Proceeds from sale of fixed assets	-	-
Dividend	(293,400)	-
Profit received on bank deposits	3,435	1,404
Net cash (outflow)/inflow from investing activities	(416,630)	1,404
CASH FLOWS FROM FINANCING ACTIVITIES	-	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(368,395)	(121,902)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	469,382	195,837
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	100,987	73,935


Chief Financial Officer


Company Secretary