Treet
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First Treet Manufacturing Modaraba
(Managed By Treet Holdings Limited)
72-B, Kot Lakhpat Industrial Area,
Peco Road, Lahore 54000, Pakistan

+92-42-1111-TREET (87338)
www.ftmm.com.pk

Dated: September 29, 2026

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

FINANCIAL RESULTS OF FIRST TREET MANUFACTURING MODARABA "MODARABA" MANAGED BY (*TREET HOLDINGS LIMITED*) FOR THE FINANCIAL YEAR ENDED JUNE 30, 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 September 29, 2026 at 1:00 P.M. at 72-B, Quaid-e-Azam Industrial Estate, Kot Lakhpat, Lahore, the Registered Office of the Modaraba and Online, have approved Financial Results of the Modaraba for the Financial Year Ended June 30, 2026:

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

Financial results of the Modaraba for the financial year ended June 30, 2026 are attached as **Annexure – A1 to A4**.

Annual Review Meeting ("**ARM**") of the certificate holders of the Modaraba shall be held on October 27, 2026 at 11:00 A.M. at Ali Auditorium, Ferozepur Road, Shahrah-e-Roomi, Lahore.

The certificate transfer books of the Modaraba shall be closed from October 21, 2026 to October 27, 2026 (both days inclusive). Transfers received in order at the office of the Modaraba's share registrar, M/S Corplink (Private) Limited, Wings Arcade, 1-K Commercial, Model Town, Lahore by the close of business on October 20, 2026 will be treated in time for purposes of the ARM.

The Annual Report of the Modaraba for financial year ended June 30, 2026 will be transmitted through PUCARS separately and shall be uploaded onto the Modaraba's website: www.treetcorp.com within specified time period. Alternatively, certificate holders can access the Annual Report by scanning the QR code to be disseminated along with Notice of ARM and Newspapers (nationwide).

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

Zunaira Dar
Chief Legal Officer & Company Secretary

FIRST TREET MANUFACTURING MODARABA
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Annexure A-1

FIRST TREET MANUFACTURING MODARABA
MANAGED AND CONTROLLED BY TREET HOLDINGS LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	(------------Rs in 000's-----------	)
Revenue - net	**4,162,796**	3,793,472
Cost of sales	**(3,771,926)**	(3,449,552)
Gross profit	**390,870**	343,920
Operating expenses		
Administration and general expenses	**(83,555)**	(53,922)
Selling and distribution expenses	**(151,368)**	(130,776)
	(234,923)	(184,698)
Operating profit	**155,947**	159,222
Other expenses	**(14,958)**	(51,896)
Finance cost	**(6,014)**	(5,743)
Other income	**45,855**	84,119
Profit before levies and income tax	**180,830**	185,702
Levies	**(52,368)**	(47,670)
Profit before income tax	**128,462**	138,032
Income tax	**(8,538)**	(20,569)
Profit for the year after taxation	**119,924**	117,463
OTHER COMPREHENSIVE INCOME - NET OF INCOME TAX:		
Items that may be reclassified subsequently to the statement of profit or loss	**-**	-
Items that will not be reclassified subsequently to the statement of profit or loss	**-**	-
Other comprehensive income for the year	**-**	-
Total comprehensive income for the year	**119,924**	117,463
Profit per modaraba certificate - basic and diluted (Rupees)	**0.613**	0.135

Chief Financial Officer

Chief Legal Officer and Company Secretary

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Annexure A-2

FIRST TREET MANUFACTURING MODARABA
MANAGED AND CONTROLLED BY TREET HOLDINGS LIMITED
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2026

	2026	2025
	Rs in 000's	
NON-CURRENT ASSETS		
Property, plant and equipment	367,964	260,370
Long term deposits	9,654	9,654
Deferred taxation	-	10,789
	377,618	280,813
CURRENT ASSETS		
Stores and spares	87,152	85,038
Stock in trade	552,436	366,098
Trade debts	716,253	802,379
Advances, deposits, prepayments and other receivables	374,731	677,358
Tax refunds due from Government	1,001,182	1,012,735
Cash and bank balances	211,706	469,382
	2,943,460	3,412,990
TOTAL ASSETS	3,321,078	3,693,803
EQUITY AND LIABILITIES		
CERTIFICATE CAPITAL AND RESERVES:		
Certificate capital	1,956,000	1,956,000
Deposits for purchase of certificates	1	1
Capital reserves		
Statutory reserve	612,697	588,712
Revenue reserve		
Accumulated profit	248,421	445,882
	2,817,119	2,990,595
NON-CURRENT LIABILITIES		
Deferred taxation	3,423	-
CURRENT LIABILITIES		
Retention money payable	13,097	12,990
Trade and other payables	433,324	638,691
Provision for taxation	54,115	51,527
	500,536	703,208
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	3,321,078	3,693,803

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Annexure A-3

FIRST TREET MANUFACTURING MODARABA
MANAGED AND CONTROLLED BY TREET HOLDINGS LIMITED
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	(------------Rs in 000's----------)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before levies and income tax	180,830	185,702
Adjustments for non-cash and other items:		
Depreciation on operating fixed assets	37,929	29,009
Loss on disposal of operating fixed assets	-	203
Write down of stock in trade to net realizable value	1,983	-
Profit on bank deposits	(10,716)	(4,447)
Finance cost - bank charges	3,233	5,743
Impairment allowance for expected credit loss (ECL)	14,251	50,884
Provision for slow moving/ obsolete stores	707	579
Exchange loss	-	204
	47,387	82,175
Operating cash flows before working capital changes	228,217	267,877
Changes in working capital		
(Increase) / decrease in current assets:		
Stores and spares	(2,821)	(3,798)
Stock in trade	(188,321)	21,317
Trade debts	71,875	45,488
Advances, deposits, prepayments and other receivables	302,627	(178,783)
Tax refunds due from Government - Sales tax	(40,939)	73,518
	142,421	(42,258)
Increase / (decrease) in current liabilities:		
Retention money payable	107	1,048
Trade and other payables	(198,533)	148,163
Cash generated from operations	172,212	374,830
Levies and income tax refunded / (paid)	8,386	(101,632)
Finance cost - bank charges paid	(3,233)	(5,743)
Net cash generated from operating activities	177,365	267,455
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital work in progress incurred	(145,523)	(17,262)
Profit received on bank deposits	10,716	4,447
Net cash used in investing activities	(134,807)	(12,815)
CASH FLOWS FROM FINANCING ACTIVITIES		
Profit distributed to certificate holders	(293,400)	-
Net cash used in financing activities	(293,400)	-
Net (decrease) / increase in cash and cash equivalents	(250,842)	254,640
Cash and cash equivalents at beginning of the year	450,476	195,836
Cash and cash equivalents at end of the year	199,634	450,476

The detail of cash and cash equivalents is as follows:

	2026	2025
Cash and bank balances	211,706	469,382
Temporary book overdraft - unsecured	(12,072)	(18,906)
Cash and cash equivalents at the end of the year	199,634	450,476

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Annexure A-4

FIRST TREET MANUFACTURING MODARABA
MANAGED AND CONTROLLED BY TREET HOLDINGS LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED JUNE 30, 2026

	Certificate capital	Deposit for purchase of certificates	Capital reserves		Revenue reserve	Total
			Statutory reserve	Demerger reserve	Accumulated profit/ (loss)	
	(Rs in 000's)					
Balance as at June 30, 2024	8,835,903	1	565,219	(6,879,903)	351,912	2,873,132
Total comprehensive income for the year:						
Profit after taxation	-	-	-	-	117,463	117,463
Other comprehensive income	-	-	-	-	-	-
	-	-	-	-	117,463	117,463
Transactions with the entity's owners						
Transfer of 20% profit for the year to statutory reserve	-	-	23,493	-	(23,493)	-
Reduction of certificate capital as per demerger scheme	(6,879,903)	-	-	6,879,903	-	-
Balance as at June 30, 2025	1,956,000	1	588,712	-	445,882	2,990,595
Total comprehensive income for the year:						
Profit after taxation	-	-	-	-	119,924	119,924
Other comprehensive income	-	-	-	-	-	-
	-	-	-		119,924	119,924
Transactions with the entity's owners						
Transfer of 20% profit for the year to statutory reserve	-	-	23,985	-	(23,985)	-
Interim profit distribution @ Rs. 1.5 per certificate paid to certificate holders	-	-	-	-	(293,400)	(293,400)
Balance as at June 30, 2026	1,956,000	1	612,697	-	248,421	2,817,119

Chief Financial Officer

Chief Legal Officer and Company Secretary