

Date: October 28, 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 1st QUARTER
ENDED SEPTEMBER 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 October 28, 2026 at 11:00 A.M. at 72-B, Quaid-e-Azam Industrial Estate, Kot Lakhpat, Lahore, the Registered Office of the Modaraba/ online, have approved Financial Results for the 1st Quarter Ended September 30, 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 the 1st Quarter ended September 30, 2026 are attached as **Annexure – A1 to A5**.

The Quarterly Report for the period ended September 30, 2026 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



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**FIRST TREET MANUFACTURING MODARABA
MANAGED BY TREET HOLDINGS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Un-audited)
FOR THE PERIOD ENDED SEPTEMBER 30, 2026**

Annexure A-1

	3 Months ended	
	July to September 2026	July to September 2025
	Rupees in thousands	
Revenue -Net	1,214,565	1,097,448
Cost of revenue	(1,080,520)	(983,820)
Gross Profit	134,045	113,628
- Administrative expenses	(16,320)	(16,635)
- Distribution cost	(42,075)	(31,148)
	(58,395)	(47,783)
Operating Profit	75,650	65,845
Other income	3,250	18,046
	78,900	83,891
Financial expenses	(275)	(773)
Profit before levies and income tax	78,625	83,118
Levies	(14,537)	(13,756)
Profit before income tax	64,088	69,362
Taxation - Income tax	-	(1,149)
Profit from continuing operation	64,088	68,213
	Rupees	
Earnings per share	0.328	0.349



Chief Financial Officer



Chief Legal Officer and Company Secretary

**FIRST TREET MANUFACTURING MODARABA
MANAGED BY TREET HOLDINGS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT SEPTEMBER 30, 2026**

Annexure A-2

September 2026
UN-AUDITED
June 2026
AUDITED
Rupees in thousands

NON-CURRENT ASSETS

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

384,679	367,964
9,654	9,654
-	-
394,333	377,618

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

95,710	87,152
531,598	552,436
840,259	716,253
373,978	374,731
1,074,112	1,001,182
282,984	211,706
3,198,641	2,943,460

EQUITY AND LIABILITIES

Certificate capital
Deposit for purchase of certificates
Capital reserve
Unappropriated profit

1,956,000	1,956,000
1	1
612,697	612,697
312,509	248,421
2,881,207	2,817,119

NON-CURRENT LIABILITIES

Deferred taxation

3,423	3,423
3,423	3,423

CURRENT LIABILITIES

Retention money payable
Trade and other payables
Provision for taxation

13,113	13,097
626,558	433,324
68,673	54,115
708,344	500,536

Contingencies and commitments

3,592,974	3,321,078
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Chief Financial Officer



Chief Legal Officer and 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 SEPTEMBER 30, 2026**

	3 Months ended	
	July to September 2026	July to September 2025
	Rupees in thousands	
Profit after taxation	64,088	68,213
Other comprehensive income	-	-
Total comprehensive income for the period	64,088	68,213

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



Chief Financial Officer



Chief Legal Officer and Company Secretary

FIRST TREET MANUFACTURING MODARABA
Managed by Treet Holdings Limited
CONDENSED INTERIM STATEMENT OF CASH FLOWS (Un-audited)
FOR THE PERIOD ENDED SEPTEMBER 30, 2026

Annexure A-4

3 Months ended	
July to September 2026	July to September 2025
Rupees in thousands	
CASH FLOW FROM OPERATING ACTIVITIES	
Profit before taxation	78,625
Adjustments for non-cash items:	83,118
Financial charges for the period	275
Depreciation on property, plant and equipment	6,337
Profit on bank deposits	(1,685)
Provision for expected credit loss	1,341
	6,268
Operating profit before working capital changes	84,893
(Increase) / decrease in operating assets:	91,576
Stores and spares	(8,558)
Stock-in-trade	20,838
Trade debts	(125,347)
Loans, advances, deposits, prepayments and other receivables	753
	(112,314)
Increase / (decrease) in operating liabilities:	(510,044)
Trade and other payables	193,234
Retention money payable	16
Cash generated from operations	165,829
Financial charges paid	(275)
Taxes paid	(72,909)
	(73,184)
Net cash inflow/(outflow) from operating activities	92,645
CASH FLOWS FROM INVESTING ACTIVITIES	
Capital expenditure incurred	(23,052)
Profit received on bank deposits	1,685
Net cash (outflow)/inflow from investing activities	(21,367)
CASH FLOWS FROM FINANCING ACTIVITIES	
	-
Net cash inflow/(outflow) from financing activities	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	71,278
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	211,706
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	282,984



Chief Financial Officer



Chief Legal Officer and 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, 2026

Annexure A-5

	Certificate Capital	Deposit for purchase of Certificate	Certificate premium	Statutory Reserve	Demerger Reserve	Unappropriated Profit / (Loss)	Total
	Rupees in thousands						
Balance as at June 30, 2025	1,956,000	1	-	588,712	-	445,882	2,990,596
Total comprehensive income for the period	-	-	-	-	-	68,213	68,213
Balance as at September 30, 2025	1,956,000	1	-	588,712	-	514,095	3,058,809
Balance as at June 30, 2026	1,956,000	1	-	612,697	-	248,421	2,817,119
Total comprehensive income for the period	-	-	-	-	-	64,088	64,088
Balance as at September 30, 2026	1,956,000	1	-	612,697	-	312,509	2,881,207


Chief Financial Officer


Chief Legal Officer and Company Secretary