Treet Corporation Limited

Corporate Briefing Session

2025-26



Syed Zeeshan Pervez, Group CFO

November 24th, 2026

Disclaimer

This presentation has been made by Treet Corporation Limited for information purposes only. No representation or warranty express or implied is intended to be made and no reliance should be placed on the fairness, accuracy, sufficiency, completeness or correctness of the information or any opinions contained herein, or any opinion rendered, or forward-looking statements included in this presentation.

The information contained in this presentation should be considered in the context of circumstances prevailing as on the date of issuance of this presentation.
You agree to keep the contents of this presentation strictly confidential. All or any part of this presentation may not be taken away, reproduced, copies, redistributed, retransmitted or disclosed in any manner or form and for any purpose whatsoever. By attending this presentation, you are agreeing to be bound by the foregoing limitations.

Contents

FY 2025-26 Corporate Briefing

01	History of the Group	04
02	Decades-Long Journey	05
03	Corporate Social Responsibility	06
04	FY 2026 Macroeconomic Dashboard	08
05	TCL Financial Performance	09
06	Genesis and Estela	10
07	TCL Consolidated Financial Performance	17

History

The history of Ali Group dates back to pre-independence days, when the highly dynamic personality of Sir Syed Maratib Ali envisioned the importance of trade and industry in the sub-continent. He expanded his agricultural business into trading and industrial partnerships. Soon after the independence of Pakistan in 1947, business activities were further developed as an industrial conglomerate know as Treet Corporation and its associated companies.



Syed Maratib Ali



Syed Wajid Ali



Syed Shahid Ali



Syed Sheharyar Ali

DECADES-LONG JOURNEY

1949
Only assembler of FORD Cars in South Asia

1950
Khopra Oil Mills.

1951
Wazir Ali Industries (Vegetable Ghee Production)

1954
TCL started manufacturing of Carbon Steel Blades at HYD Plant

1984
Commenced Production of Stainless Steel Blades at LHR Plant

1986
Started Manufacturing Disposable Shaving Razors

1996
Began Exporting Blades and Razors

1996
Launched Bathing Soaps

1997
Counted among first 10 recepients in achieving ISO certification in Pakistan

2000
Launched Industrial Blades

2005
Incorporation of Modaraba (FTMM)

2006
Manufacturing Corrugated Packaging (Packsol)

2008
Started assembling 3/2 wheeler bikes

2008
Launched Disposable Barber Razor (Ustra)

2017
TCL acquired shares in RPL entering pharmaceutical Industry

2018
Started manufacturing Car and UPS Battries (Daewoo Battery)

2023
Incorporation of Treet Trading LLC Dubai,UAE

2025
Inauguration of Renacon Faisalabad Plant

2025
Launched two premium grooming brands: Genesis and Estela

Corporate Social Responsibility

Contribution in: Diversity & Inclusion and Sustainability

A commitment that lasts

A long-standing commitment to providing meaningful employment for individuals with special physical and intellectual needs, an initiative that has spanned decades, fostering an inclusive and equitable workplace.



Environmental Responsibility

Maintaining a vital ‘urban lung’ in the heart of a bustling industrial estate. Through tree plantations and sustainable practices, Treet actively works to reduce its environmental impact.



Empowerment at the grassroots

Approximately 20% of the manufacturing workforce are women, primarily on the factory floor, enhancing economic participation and supporting financial independence through stable employment.



Sustainable Energy

At Treet, we utilise renewable energy through solar panels and conducting regular tree plantation initiatives across our locations, we actively contribute to a cleaner world and the preservation of precious natural resources for future generations.



Corporate Social Responsibility

Contribution in: Social Impact

Oxford University Partnership

We proudly support the prestigious Oxford Pakistan Programme, fostering strong ties and empowering talented Pakistanis to pursue education at Oxford University. This initiative reflects our commitment to building bridges and nurturing future leaders.

Expanding Healthcare Access

Our dedication to healthcare is reflected in our collaboration with Liaquat National Hospital, a leading tertiary care facility with over 700 beds, working together to provide accessible, reliable medical care and improve lives.



Investing in the next generation

Supporting educational initiatives at leading institutions like NUST and Beaconhouse, providing resources and opportunities to nurture future leaders and innovators.



Community Support

Treet's CSR initiatives include funding and maintaining a bus stop near our office, enhancing public transportation accessibility and supporting the well-being of our local community.



FY 2026 Macroeconomic Dashboard

Growth & Output • Monetary & External • Fiscal Health & Risk Vectors

01
Growth & Output
3.70%
Real GDP growth (up from 3.18% in FY25)

- **Agriculture 2.89%:** resilient post-floods (Sugarcane +6.2%, Wheat +4.3%)
- **Industry 3.51%:** Large-Scale Manufacturing up 6.1%
- **Services 4.09%:** led by IT/Telecom expansion (+7.52%)
- **Investment & Income:** Investment-to-GDP at 14.38%; per capita income $1,901

02
Monetary & External
$21.8B
FX reserves (multi-year high)

- **Current Account:** $72M surplus (Jul-Mar), a pivot from historic deficits
- **Remittances:** up 8.2% to $30.3B, the main external stabilizer
- **Inflation (CPI):** 6.2% avg (Jul-Apr); spiked to 10.9% in Apr 2026 on energy shocks
- **Policy & Currency:** SBP rate tightened to 11.5%; PKR stable at ~280.65/USD

03
Fiscal Health & Risk Vectors
3.2% of GDP
Primary surplus (up from 3.0%)

- **Fiscal Deficit:** narrowed to 0.7% of GDP (Jul-Mar) on stronger revenue and lower mark-up
- **2025 Floods:** Rs 822B in damages (77% in Punjab); cotton/rice crops hit, 229k+ homes destroyed
- **Geopolitics:** Feb 2026 Middle East crisis disrupted the Strait of Hormuz, lifting Brent/LNG and freight costs

Financial Performance

Blades & Razors



Genesis and Estela

Our new premium grooming brands, launched on 1 April and now available in the market.

Where Genesis and Estela are available

34 cities across Pakistan where Genesis and Estela are available today

Genesis



20 SKUs

Blades, traditional razors, disposable razors, hybrid razors, system razors, cartridges, and shaving & grooming.

Estela



12 SKUs

Disposable razors, system razors, cartridges, and shaving & grooming.

Key Achievements

FY 26 Strategic Milestones

01

Genesis & Estela

Premium grooming brands successfully launched during FY 2026.

02

Hygiene Capacity Expansion

BOD approval to expand the category driving over 40% of local sales and over 70% of operating profit.

03

Hyderabad Electricity Feeder

Installed, improving operational efficiency.

04

Growth & Margins

10.1%
Net revenue growth to Rs 13,864M, led by strong domestic demand

39.97%
Gross margin, up ~350 bps showing efficient cost management and better product mix

05

Profitability

- Operating profit **up 24.8% to Rs 1,647M**
- PBT up to **Rs 1,772M**, from Rs 1,426M
- EPS improved 2% to **PKR 2.87**, from PKR 2.82
- Interest Coverage Ratio up to **3.28x**, from 2.18x in FY2025
- DSCR improved to **2.47x**, from 1.81x in FY2025

06

Balance Sheet Discipline

-63%
YoY reduction in trade debts, on tighter receivables and cash generation

39.97%
Current ratio at Jun 30, 2026 (vs 1.21x prior year); PKR 284M dividend income plus PKR 1,238M from divesting the TBL stake

Executive Summary

TCL actual FY 2026 vs FY 2025

VOLUMES (M UNITS)	NET REVENUE (RS MN)	GROSS PROFIT (RS MN)	OPERATING PROFIT (RS MN)	NET PROFIT (RS MN)
1,543	13,864	5,541	1,647	1,066
FY25	FY25	FY25	FY25	FY25
+6%	+10%	+21%	+25%	+2%

GROSS PROFIT MARGIN	OPERATING PROFIT MARGIN	NET PROFIT MARGIN
40.0%	11.9%	7.7%
FY25 +350 bp	FY25 +140 bp	FY25 -60 bp

OTHER METRICS

EARNINGS PER SHARE (RS)	INTEREST COVERAGE RATIO	TRADE DEBTS
2.87	3.28x	-63%
FY25 +2%	FY25 +50.5%	vs FY25

Profit & Loss Statement

Actual vs Last Year

FY 2025-26

RS MN	2026	2025	VAR %
SALES VOLUME			
Local Sales QTY (No. of Pcs in Mn)	1,213	1,087	11.6%
Export Sales QTY (No. of Pcs in Mn)	330	375	-12.0%
Total (No. of Pcs in Mn)	**1,543**	**1,462**	5.6%
PROFIT AND LOSS (RS MN)			
Revenue, net	13,864	12,591	10.1%
Cost of Goods Sold	(8,323)	(7,994)	4.1%
Gross profit	**5,541**	**4,597**	20.5%
Admin	(1,596)	(1,302)	22.6%
Selling	(2,053)	(1,758)	16.8%
Other expense	(245)	(218)	12.4%
Operating profit	**1,647**	**1,319**	24.8%
Finance cost	(779)	(1,222)	-36.3%
Other income	904	1,340	-32.5%
Levy	0	(10)	-100.0%
Profit before tax	**1,772**	**1,426**	24.2%
Taxation	(706)	(381)	85.3%
Profit after tax	**1,066**	**1,046**	2.0%

Var % colour shows impact on profit: green favourable, red unfavourable. Arrows show direction; costs that fall are favourable.

TCL Balance Sheet

2026 vs 2025

RS MN	2026	2025	VAR %
ASSETS			
Property, plant & equipment	2,985	2,557	+16.7%
Long-term investments	11,929	12,161	-1.9%
Stock & stores	3,413	3,174	+7.5%
Trade debts	199	537	-63.0%
Cash & bank	586	809	-27.5%
Other assets	6,032	4,631	+30.2%
TOTAL ASSETS	**25,144**	**23,869**	+5.3%
EQUITY & LIABILITIES			
Total equity	**14,370**	**13,287**	+8.1%
Long-term finances	1,315	1,652	-20.4%
Short-term borrowings	4,150	3,887	+6.8%
Trade & other payables	2,789	2,765	+0.9%
Other liabilities	2,521	2,278	+10.7%
TOTAL EQUITY & LIABILITIES	**25,144**	**23,869**	+5.3%

Var % shows the change against 2025: green for an increase, red for a decrease.

Profitability Ratios

%, No. of Times

Current Ratio

+5.9% vs 2025

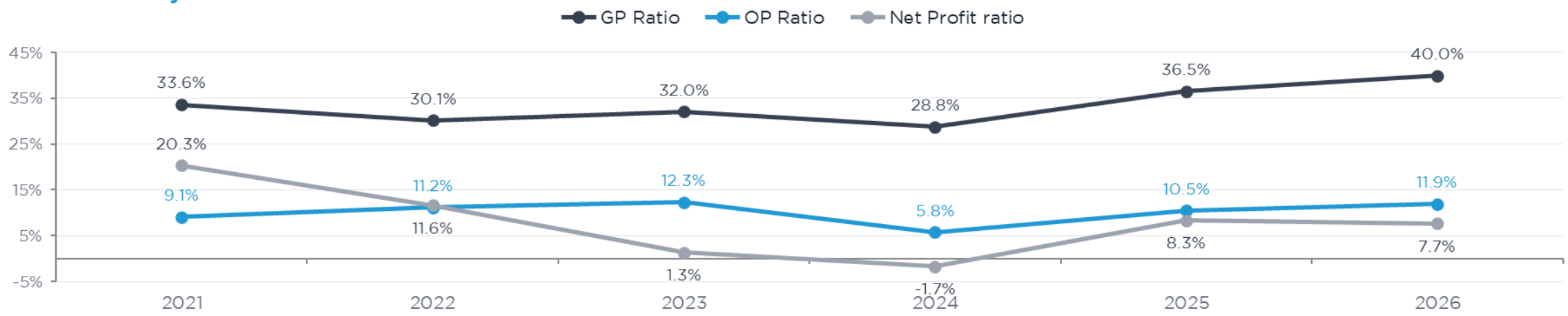


Quick Ratio

+6.2% vs 2025



TCL Profitability Ratios



TCL FY26 Wrap-up

TCL delivered strong margin and operating-profit growth, but cash deployment and inventory discipline remain priorities.

Growth

Net revenue up 10.1% to Rs 13,864M and gross profit up 21%.

Genesis & Estela Launched

Successful Modern Trade launch of TCL's premium grooming brands, a key milestone for the year.

Working Capital Progress

Trade debts down 63% on tighter collections.

FY27 Outlook

Premium Brand Scale-Up

Genesis & Estela shift from launch to accelerated growth and wider Modern Trade availability.

Continued Deleveraging

Disciplined working capital management remains a key priority.

Treet Corporation Limited

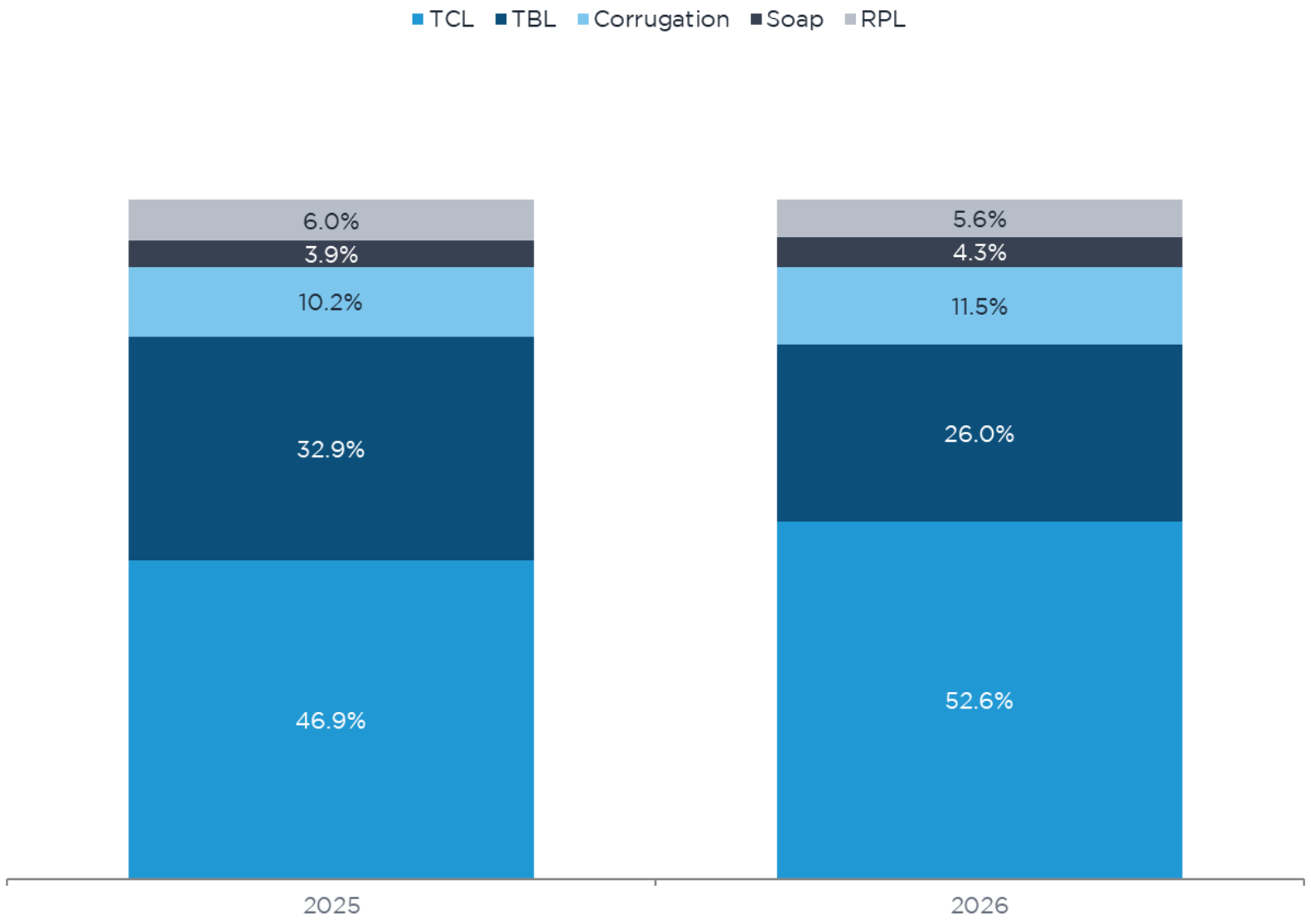
Consolidated Financial Performance



Revenue Performance

TCL and TBL continue to be the main contributors to overall Group top-line; TCL's share rose to 52.6% (FY25 46.9%) as TBL's fell to 26.0% (FY25 32.9%).

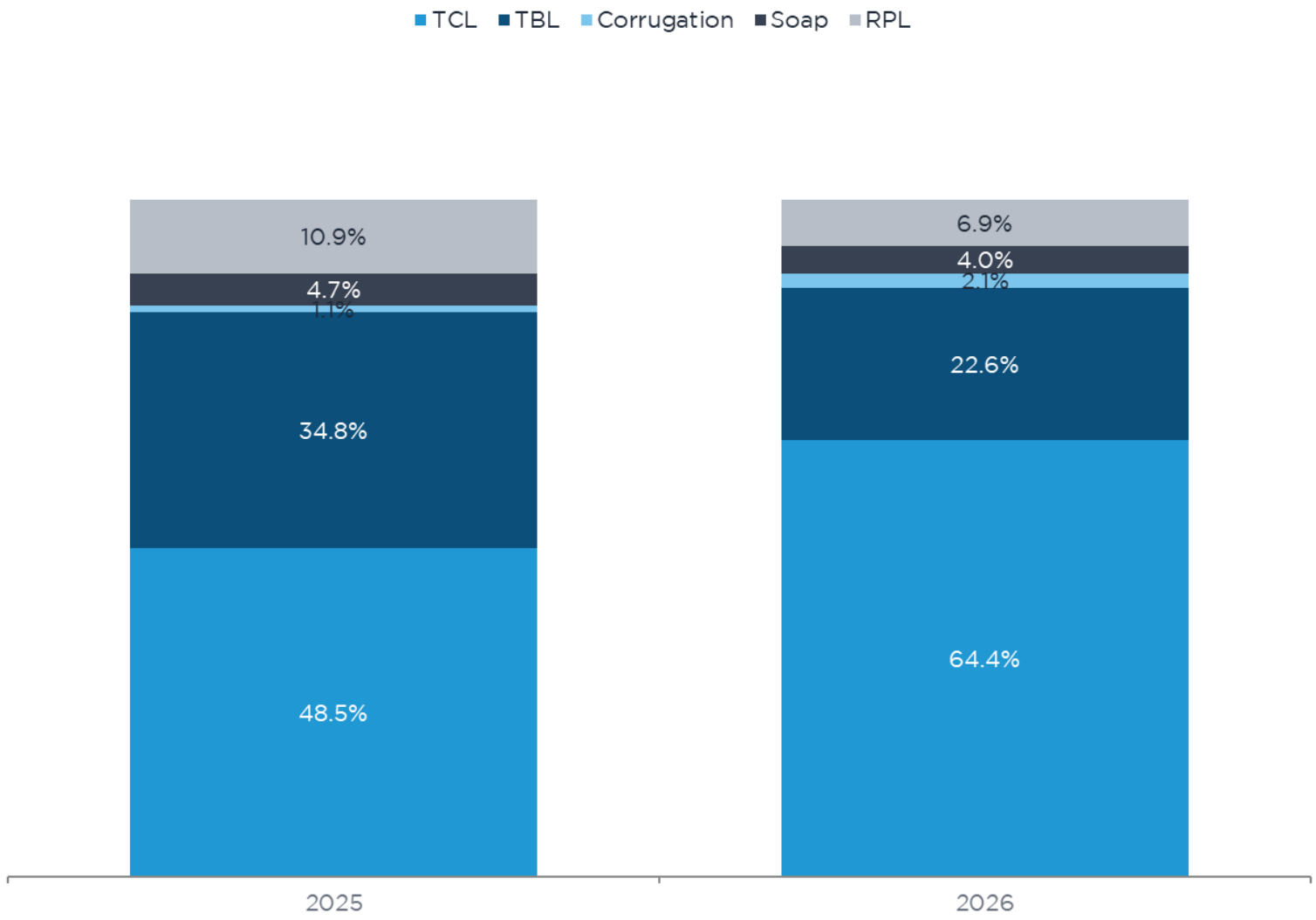
Segment wise sale contribution (%)



Operating Profit Contribution

Blades business (TCL) has further increased its contribution to overall Group operating profit, to 64.4% (FY25 48.5%), as TBL's fell to 22.6% (FY25 34.8%) and RPL's to 6.9% (FY25 10.9%).

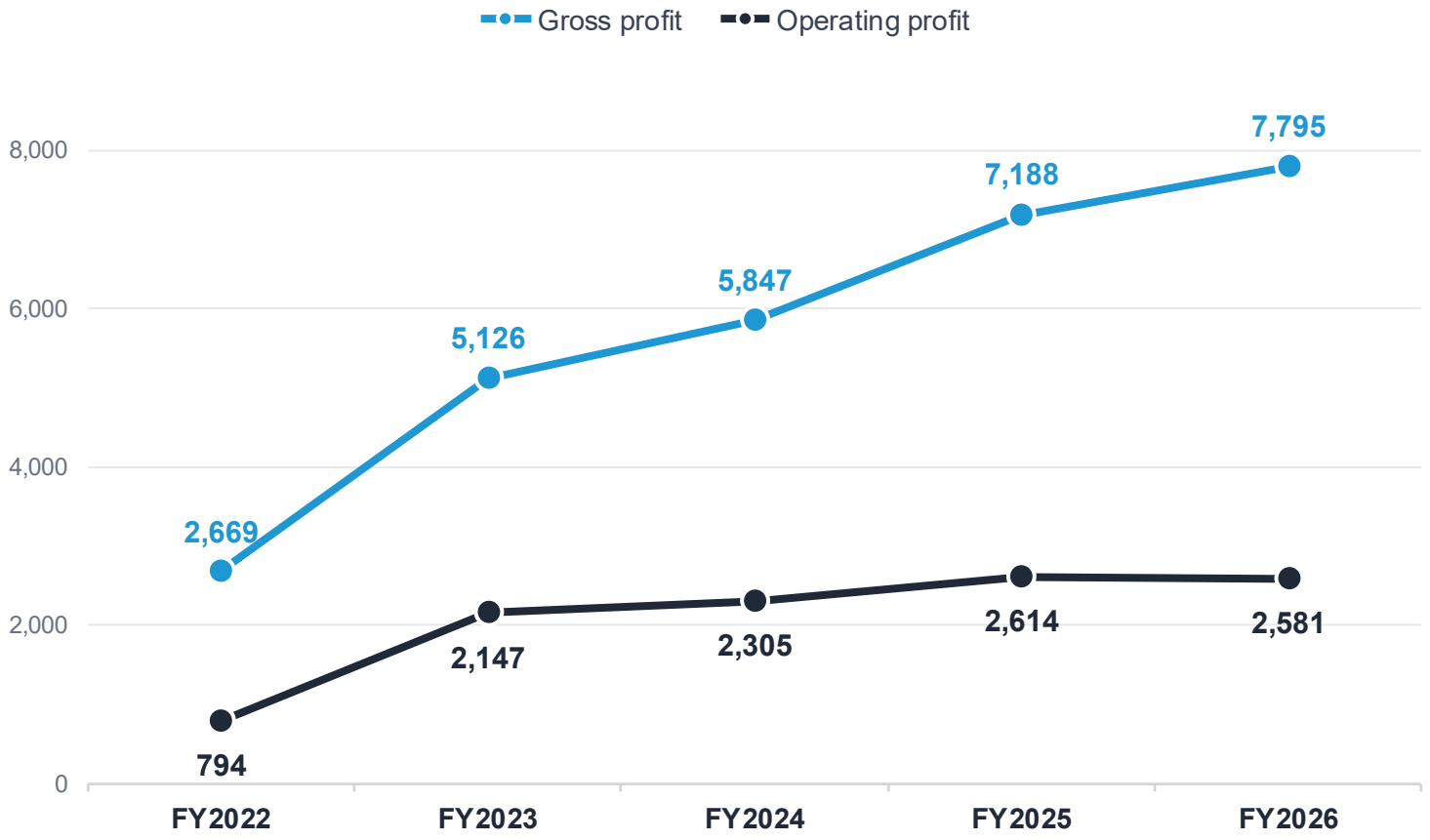
Segment wise operating profit contribution (%)



Group Gross & Operating Profit

Consolidated, Rs Mn, FY 2022 to FY 2026

Gross profit keeps climbing; operating profit is maintained



GROSS PROFIT FY26 (RS MN)

7,795

FY25: 7,188

+8.4%

OPERATING PROFIT FY26 (RS MN)

2,581

FY25: 2,614

-1.3%

Group Executive Summary

Consolidated actual FY 2026 vs FY 2025

NET REVENUE (RS MN)

26,258

FY25 -1.6%

GROSS PROFIT (RS MN)

7,795

FY25 +8.4%

OPERATING PROFIT (RS MN)

2,581

FY25 -1.3%

NET PROFIT (RS MN)

779

FY25 +39.6%

GROSS PROFIT MARGIN

29.7%

FY25 +280 bp

OPERATING PROFIT MARGIN

9.8%

FY25 0.0%

NET PROFIT MARGIN

3.0%

FY25 +90 bp

Group Balance Sheet

2026 vs 2025

RS MN	2026	2025	VAR %
ASSETS			
Property, plant & equipment	12,179	11,428	+6.6%
Long-term investments	1,154	337	+242.2%
Stock in trade	5,484	4,382	+25.2%
Stores & spares	459	516	-11.0%
Trade debtors	1,835	1,915	-4.2%
Cash & bank	1,208	1,954	-38.2%
Other assets	4,195	4,184	+0.3%
TOTAL ASSETS	**26,515**	**24,718**	+7.3%
EQUITY & LIABILITIES			
Total equity	**10,051**	**8,020**	+25.3%
Long-term finances	2,100	2,496	-15.9%
Short-term borrowings	7,150	6,886	+3.8%
Trade & other payables	4,046	4,184	-3.3%
Other liabilities	3,169	3,132	+1.2%
TOTAL EQUITY & LIABILITIES	**26,515**	**24,718**	+7.3%

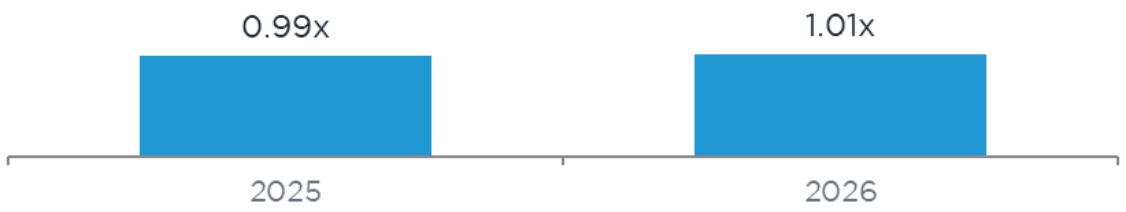
Var % shows the change against 2025: green for an increase, red for a decrease.

Group Profitability Ratios

%, No. of Times

Current Ratio

+2.0% vs 2025

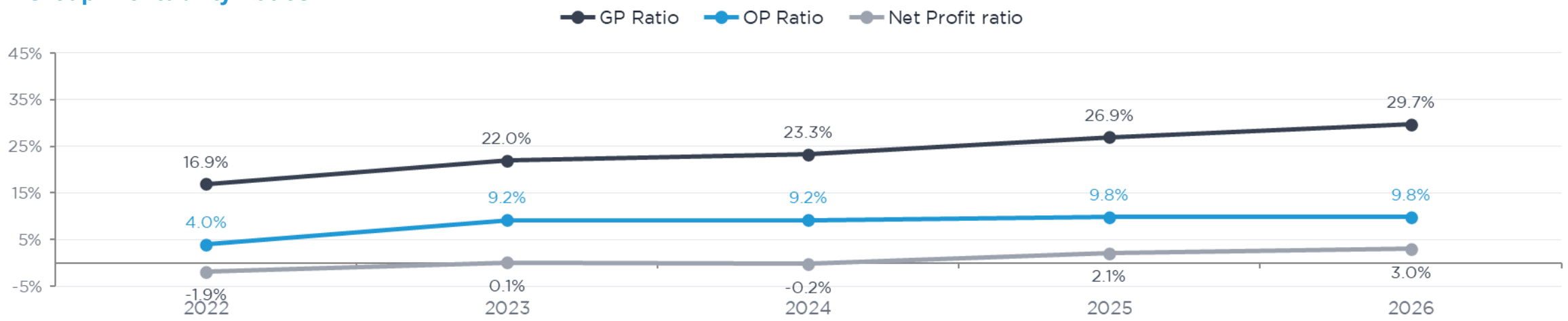


Quick Ratio

-10.9% vs 2025



Group Profitability Ratios



Group FY26 Wrap-up

The Group grew profit and strengthened equity, while the portfolio diverged and the balance sheet still needs careful management.

Profit Improved

Net profit up 39.6% to Rs 779M. Gross margin 29.7%; finance cost down 30.4%.

Balance Sheet Strengthened

Total equity up 25.3% to Rs 10,051M. Long-term finances down 15.9%; net debt up 8.3%.

Portfolio Divergence

TCL and Packsol drove growth; TBL and RPL faced volume and margin pressure.

FY27 Outlook

Premium Brands

Scale Genesis & Estela while defending leadership in blades, hygiene razors and batteries.

Deleveraging

Plan short-term borrowings down materially, moving toward self-funded growth.

Future Platforms

Invest in lithium energy storage, pharmaceuticals and packaging to diversify earnings.

Q&A

Scan the QR Code to access the Q&A Form



https://forms.clickup.com/42031903/f/182prz-38478/LE8EE78AUHUF5FFUNI



Thank You

Treet® Corp | Shaping Industries, Empowering Lives

Treet Corporation Limited

72B, Peco Road, Kot Lakhpat Industrial Area, Lahore 54770, Pakistan

+92-42-111-Treet (87338) / WhatsApp: +92 328 8733888

www.treetcorp.com

info@treetgroup.com

@treetcorp