First Treet Manufacturing Modaraba

Corporate Briefing Session

2025-26

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November 24th, 2026



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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

First Treet Manufacturing Modaraba

Financial Performance

Packaging Solutions & Soaps



FTMM Responsible Business

Solar Installation Initiative

Marking an important milestone for sustainable manufacturing, Chairman Syed Shahid Ali inaugurated the 1 MW solar power plant at Packsol, an FTMM business. As a subsidiary of Treet Corporation, FTMM continues to advance renewable energy initiatives and strengthen its commitment to sustainable manufacturing.







FTMM Executive Summary

FTMM actual FY 2026 vs FY 2025

VOLUME (TONS)	NET REVENUE (RS MN)	GROSS PROFIT (RS MN)	OPERATING PROFIT (RS MN)	PROFIT AFTER TAX (RS MN)
22,020	4,162	390	155	120
FY25	FY25	FY25	FY25	FY25
+12%	+10%	+14%	-2%	+2%

GROSS PROFIT MARGIN	OPERATING PROFIT MARGIN	NET PROFIT MARGIN
9.4%	3.7%	2.9%
FY25 +30 bp	FY25 -50 bp	FY25 -20 bp

COMMENTARY

Resilient bottom line: the Modaraba delivered a Rs 120 million net profit despite tough, competitive market, revenue grew 10% and gross profit 14%, though operating profit dipped 2% as admin and selling costs rose faster than sales.

FTMM Profit & Loss Statement

Actual vs Last Year

FY 2025-26

RS MN	2026	2025	VAR %
SALES VOLUME			
Sales (No. in Tons) - Corrugation	19,904	17,612	13%
Sales (No. in Tons) - Soap	2,116	2,027	4%
Total Sales (No. in Tons)	**22,020**	**19,639**	12%
PROFIT AND LOSS (RS MN)			
Revenue, net	4,162	3,793	10%
Cost of Goods Sold	(3,772)	(3,450)	9%
Gross profit	**390**	**344**	14%
Admin	(84)	(54)	55%
Selling	(151)	(131)	15%
Operating profit	**155**	**159**	-2%
Other expense	(15)	(52)	-71%
Finance cost	(6)	(5.7)	5%
Other income	46	84	-45%
Levies	(52)	(48)	9%
Profit before tax	**128**	**138**	-7%
Taxation	(9)	(21)	-60%
Profit after tax	**120**	**117**	3%

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

FTMM Profitability Ratios

%, No. of Times

Current Ratio

+21.2% vs 2025

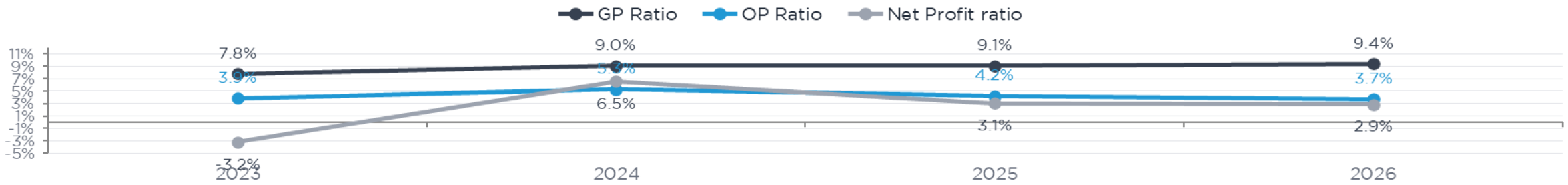


Quick Ratio

+10.2% vs 2025



FTMM Profitability Ratios



COMMENTARY

Liquidity ratios improved in the current year as a whole due to good management of receivables and creditors. Also FTMM is having steady profitability over the years.

FTMM FY26 Wrap-up

Revenue and gross profit grew, but higher operating costs and working-capital investment limited operating leverage.

Resilient Bottom Line

Rs 120M net profit delivered despite an extremely tough, competitive market: revenue up 10% and gross profit up 14%.

Packsol's Revival

Corrugation segment crossed Rs 3bn in net sales for the first time in its history, with operating profit up 76%.

Soap Under Margin Pressure

Soap grew revenue 7%, but operating profit fell 20% as admin and selling costs outpaced sales.

FY27 Outlook

Continued Growth Momentum

Further revenue growth targeted across Packsol and Soap, building on FY26's Rs 4,162M.

Minimal Leverage Advantage

Modaraba's largely debt-free balance sheet remains a core strength.

Margin Recovery Focus

Cost efficiency and pricing discipline in Soap, alongside continued working capital management in Packsol, are key FY27 priorities.

Q&A

Scan the QR Code to access the Q&A Form

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



Thank You