

November 27, 2023

**The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building and Road,
Karachi**

**SUBJECT: Corporate Briefing Session on FY 2023 Business Results of First Treet Manufacturing
Modaraba – Through Video Link Facility (Presentation)**

Dear Sir,

In addition to the previous announcement regarding Corporate Briefing Session (CBS) dated 21st November 2023, please find attached herewith the comprehensive presentation that will be discussed during the session which is schedule today at 4:00PM.

Corporate Flyer of the session has already been shared in previous announcement as mentioned above.

You may please inform the TRE Certificate Holders of the Exchange and all concerned accordingly.

Thanking you.

For First Treet Manufacturing Modaraba




Zunaira Dar
Group Head of Legal & Company Secretary



Treet Group

Group Companies & Business Divisions



Radiators, Metal Sheets
& Exhausts Systems
1979



Soaps
1996



Corrugated Packaging
2007



Motorcycles
2009



Hemodialysis Concentrate
2016



Chemical Trading
2017



Batteries
2018



Alloy Wheels



Blades & Razors
1952

The Tree of TREET FAMILY

FROM BLADES TO BATTERIES & MUCH MORE...

9 BUSINESSES IN 6 INDUSTRIES

Shareholding Pattern of Treet Corporation Limited

June 30, 2023

Paid Up capital	Total No. Shares	Free Float No. of Shares	% of Free Float
1,787,211,220	178,721,122	80,424,505	45%

	No. of Share	% of Shareholding
Directors	75,305,474	42.14%
Associated Companies	4,837,958	2.71%
NIT & ICP	11,623,762	6.50%
Foreign Companies	150,000	0.08%
Banks, DFI, Insurance	6,477,674	3.62%
Joint Stock Companies	5,981,866	3.35%
Mutual & Pension Fund	1,280,654	0.72%
Federal Board of Revenue	274,134	0.15%
Modaraba's	67,500	0.04%
Individuals	72,308,878	40.46%
Others	413,222	0.23%
Total	178,721,122	100.00%



Sponsors And Board Composition

- Syed Shahid Ali is the sponsor Director & major shareholder of Treet Corporation Limited
- He is the CEO of Treet Corporation Limited since 1995
- The composition of the Board is as follows:

The total number of Directors are **Seven** according to following classification

Category	Name of Directors
Independent Director	i. Ms. Sidra F. Sheikh ii. Dr. Haroon Latif Khan
Executive Directors	i. Mr. Syed Sheharyar Ali ii. Mr. Syed Shahid Ali
Non-Executive Directors	i. Mr. Imran Azim ii. Mr. Munir Karim Bana iii. Dr. Salman Faridi

Male Director	06
Female Director	01



Treet Corporation Limited



Treet Corporation Limited

We have highest market share of blades & razors in Pakistan and exporting to 45+ countries across the globe in 6 continents.

01 Domestic Market Share

We have highest market share, with 80% share of blades & 60% share of razors in Pakistan.

02 Export Presence

We are exporting to 45+ countries across the globe in 6 continents

03 Production Capacity

Our plants have the capacity to produce 2.23 Billion units (Blades + Razors) per year

04 Shaving Foam

Treet is set to introduce a new line – “Treet shaving foam”.

01

02

03

04

05

06

07

01 Distribution Network

We have vast distribution network in Pakistan with total of 425 distributors all over Pakistan with retailer count of 91,021 and wholesaler count is 9,102.

02 Production Facilities

We have 2 Blades & Razors manufacturing facilities in Pakistan. One in Lahore & the other in Hyderabad

03 Product Range

We have 80+ SKUs starting from a wide range of Double Edge Blades to Triple Blade Razors



Treet Corporation Limited

TCL is the only manufacturer & market leader of Shaving Blades & Razors category in Pakistan since 1954.

Revenue FY 2023

10 Billion+

Pak
Rupees

- Local
- Export

6.6 Billion

3.5 Billion

Capacity

2.2 Billion

Edges

Resources

2200+

Delighted
Employees

SKUs

80+

Blades
& Razors



STATEMENT OF PROFIT OR LOSS FY 2023

Description	Vertical Analysis				Horizontal Analysis		
	2023	%	2022	%	2023	2022	%age Change
	Rupees in millions				Rupees in millions		
Local sales - (No. in Mil)	1,061	62%	1,178	69%	1,061	1,178	-10%
Export sales - (No. in Mil)	637	38%	539	31%	637	539	18%
Total Sales - (No. in Mil)	1,698	100%	1,717	100%	1,698	1,717	-1%
Revenue - net	10,174	100%	7,424	100%	10,174	7,424	37%
Cost of Goods Sold	(6,914)	-68%	(5,177)	-70%	(6,914)	(5,177)	34%
Gross profit	3,260	32%	2,247	30%	3,260	2,247	45%
Operating Expenses	(1,858)	-18%	(1,278)	-17%	(1,858)	(1,278)	45%
Operating profit	1,402	14%	969	13%	1,402	969	45%
Finance cost	(1,489)	-15%	(724)	-10%	(1,489)	(724)	106%
Other income	396	4%	795	11%	396	795	-50%
Profit before tax	309	3%	1,040	14%	309	1,040	-70%
Taxation	(175)	-2%	(178)	-2%	(175)	(178)	-2%
Profit after tax	134	1%	862	12%	134	862	-84%



STATEMENT OF FINANCIAL POSITION FY 2023

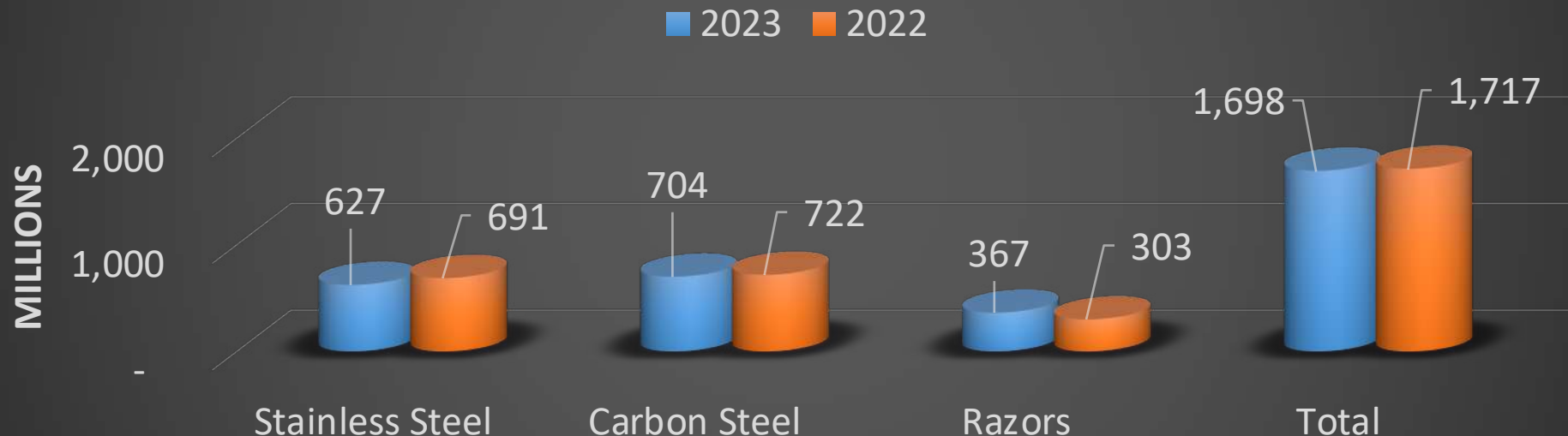
Description	2023	2022
	Rupees in millions	
NON-CURRENT ASSETS	18,819	19,174
Long-Term Investments	11,377	11,468
CURRENT ASSETS	8,425	6,260
Stocks	3,138	2,271
Trade debtors	290	162
CURRENT LIABILITIES	8,375	8,476
Short term borrowings	5,929	7,039
Trade and other payables	2,446	1,437
NET CURRENT ASSETS	50	(2,216)
NON-CURRENT LIABILITIES	3,550	1,929
Long term finances/Leases	2,210	798
Deferred liabilities	1,340	1,131
NET ASSETS	15,320	15,030
FINANCED BY:		
Share Capital	1,787	1,787
Reserves	5,172	5,172
Unappropriated profit / (Loss)	2,915	2,808
Surplus on revaluation	5,216	5,262
Loan from director	230	-
	15,320	15,030



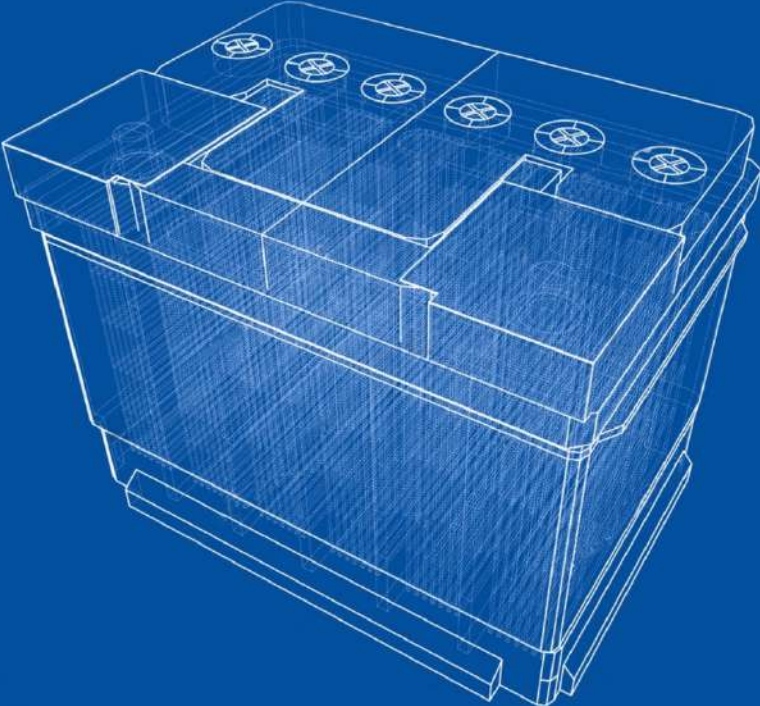
TCL - Category Wise Sales Analysis

Category	QTY IN MILLIONS		RUPEES IN MILLIONS	
	2023	2022	2023	2022
Stainless Steel	627	691	2,860	2,329
Carbon Steel	704	722	1,814	1,576
Razors	367	303	5,587	3,498
Total	1,698	1,717	10,261	7,403

TCL - Sales units comparative



Treet Battery Limited



Battery Plant is spread over 40 acres with a state of the art manufacturing facility built over 20 acres

Total Area: 40 acres
Plant Area: 20 acres

Certifications
ISO 9001:2015
ISO 14001:2015

People at Plant

X-Pats:	1
Chemical Engr.:	5
Electrical Engr.:	2
BS Tech.:	38
DAE's:	137
Utilities & Support Staff:	65
Total Employees at the plant:	253



TBL – Daewoo Battery

Daewoo Battery has successfully manufactured and launched Maintenance Free and Deep Cycle batteries in Pakistan and has become market leader in MF battery category within second year of operations.

Revenue

FY 2023

8.2 Billion

Pak Rupees

Certifications

ISO

9001:2015 & 14001:2015

Resources

248

Delighted Employees

SKUs

38

Batteries



100% Maintenance Free Battery Range

MF Battery Range: 28 Ah to 100 Ah



Deep Cycle Battery Range

EB Battery Range: 80 Ah to 220 Ah



Heavy Automotive Battery Range

Range: 85 Ah to 190 Ah



Car Batteries – Sealed “100% Maintenance Free” Battery

New Expanded Grid Plate of Punch Type

- Improves corrosion resistance
- Ensures longer life at high temperatures.
 - Minimizes self discharge
 - Improves cold cranking.
- Makes grid dimensions uniform and maximizes electrical flow.

Microfiber and Special Tissue

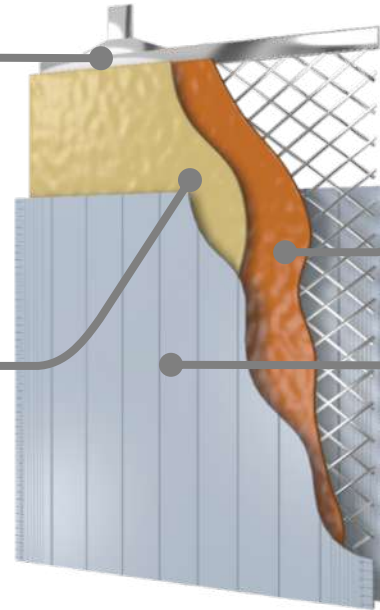
- Non woven fabric of polyester is applied in order to strongly support the activity material on the grid
- Improves the starting power and ensures greater life cycle

Pasted Cured Plates

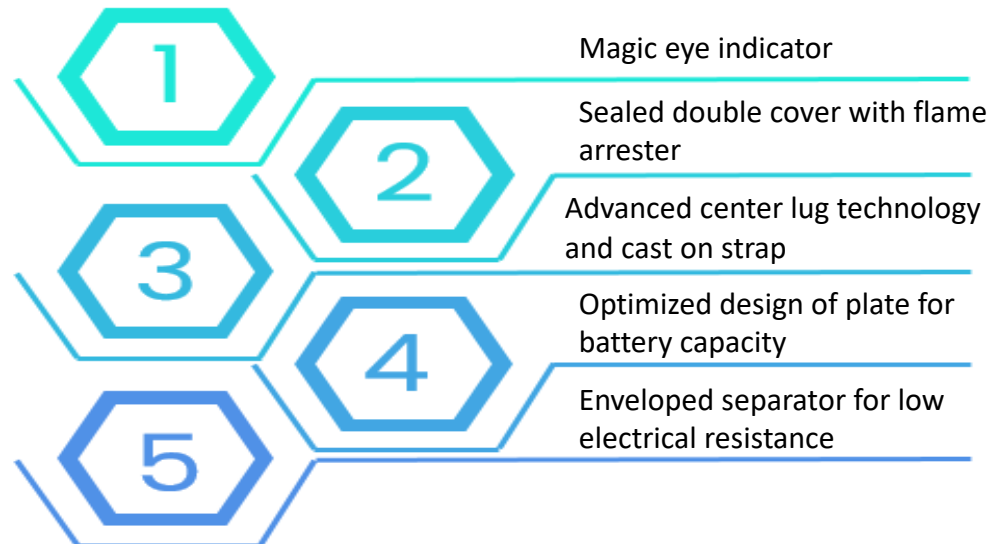
- Strong pasting of activity materials to prevent internal short circuit.
- Enhances anti-vibration.

Envelope Separator for Low Electrical Resistance

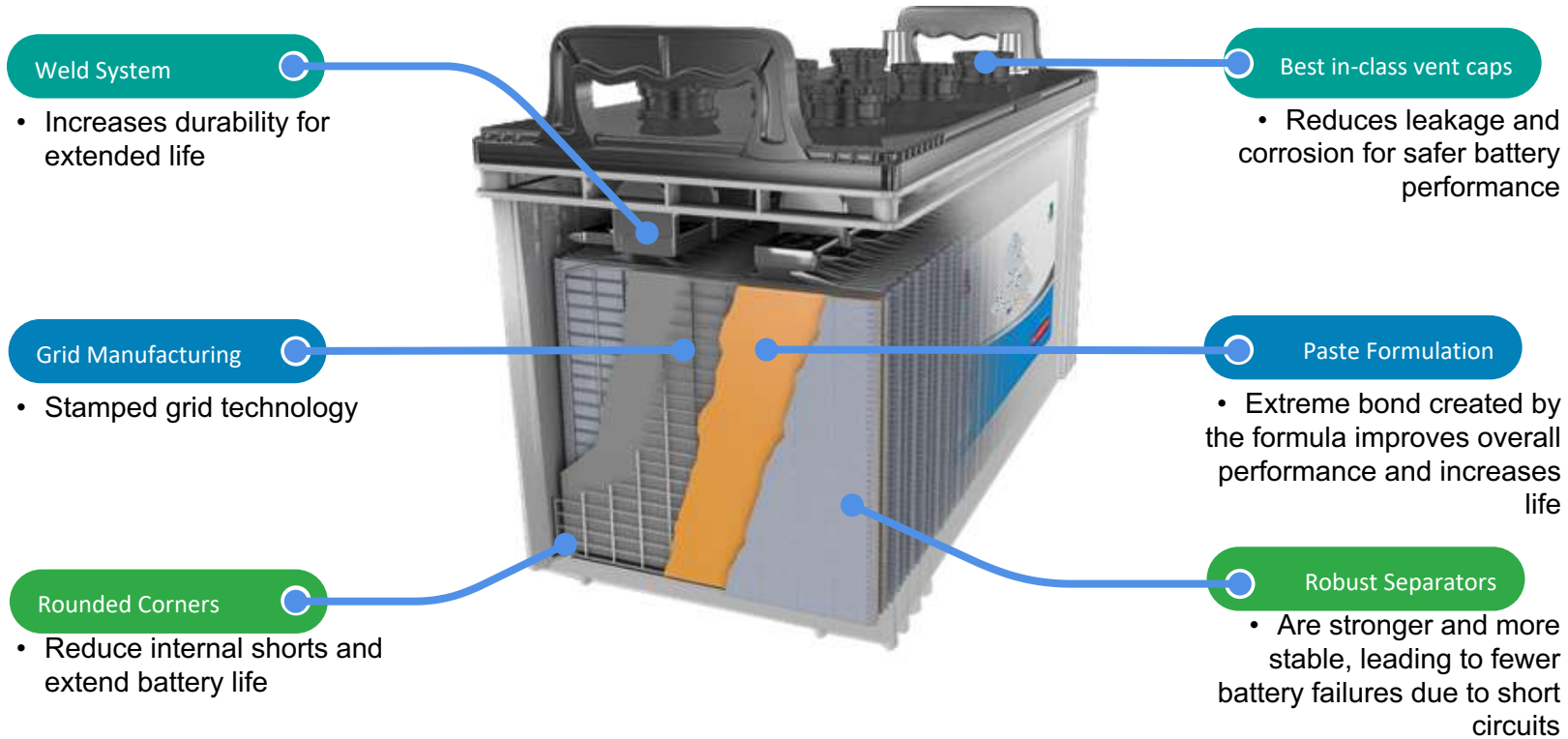
- Enhances Starting Power
- Prevents Short Circuits on Plates
- Improves Vibration Durability



Various models are available from 28Ah to 100Ah for several vehicles from 650cc to 4,000cc



Storage Batteries for Solar Systems & UPS – Specialized Deep Cycle Battery



- Several models available ranging from amperage 80Ah ~ 220Ah
- Specially designed for Solar Systems and UPS. Deep discharge rate of Deep Cycle Technology battery gives the longest backup time and lasts longer than ordinary batteries
- These specialized batteries come with 1 year Free Replacement warranty and is best suited for UPS/Solar Systems in homes, offices and industries.



TBL - Category Wise Sales Analysis

Category	QUANTITY		AMOUNT IN MILLIONS	
	2023	2022	2023	2022
Maintenance Free	564,279	517,975	4,514	2,724
Deep Cycle	126,031	100,487	2,939	1,510
Heavy Automotive	44,464	61,792	804	769
Total	734,774	680,254	8,256	5,003



100% Maintenance Free Battery Range

MF Battery Range: 28 Ah to 100 Ah



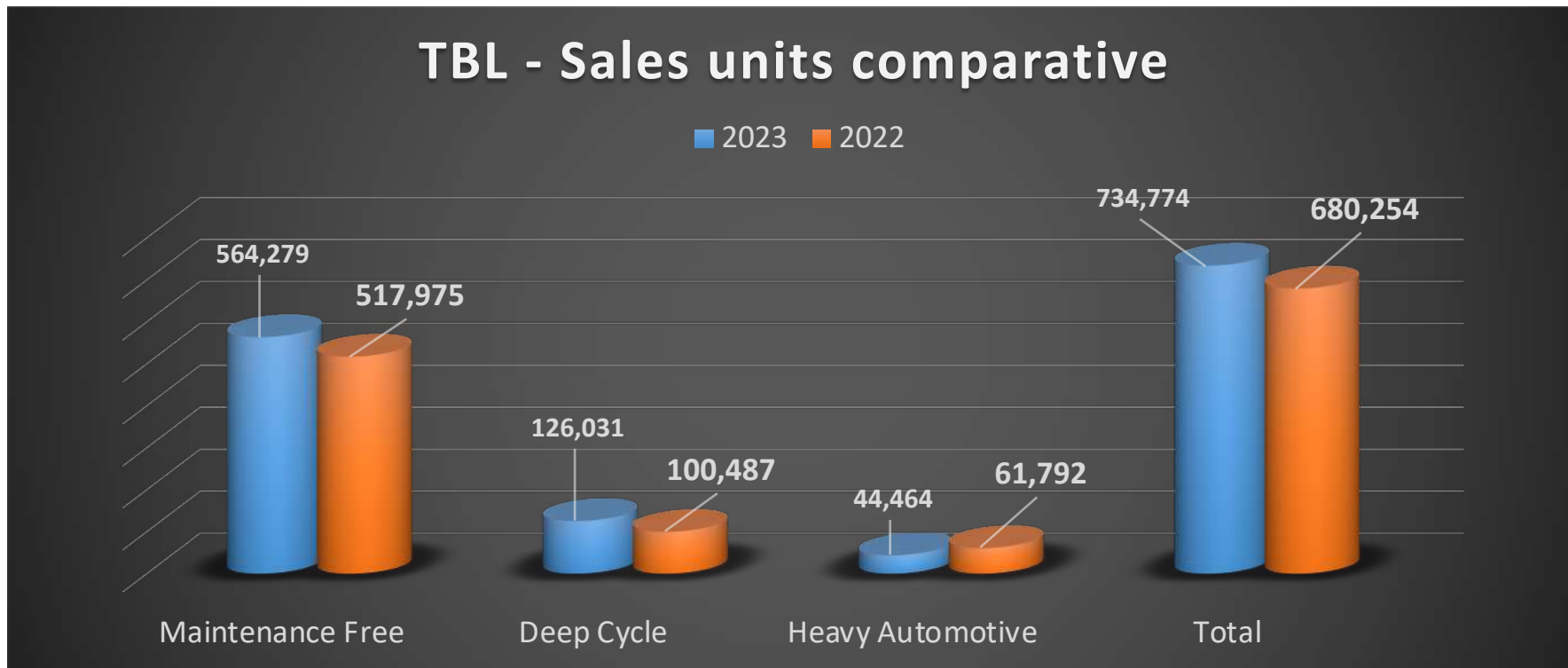
Deep Cycle Battery Range

EB Battery Range: 80 Ah to 220 Ah



Heavy Automotive Battery Range

Range: 85 Ah to 190 Ah



STATEMENT OF PROFIT OR LOSS FY 2023

Description	9 MONTHS FTMM	3 MONTHS TBL	Vertical Analysis				Horizontal Analysis		
			2023	%	2022	%	2023	2022	%age Change
	Rupees in millions						Rupees in millions		
Local sales - (Numbers)	603,622	131,152	734,774	100%	680,254	100%	734,774	680,254	8%
Revenue - net	6,207	2,041	8,248	100%	4,882	100%	8,248	4,882	69%
Cost of Goods Sold	(5,343)	(1,556)	(6,899)	-84%	(4,727)	-97%	(6,899)	(4,727)	46%
Gross profit	865	485	1,349	16%	155	3%	1,349	155	770%
Operating Expenses	(571)	(169)	(740)	-9%	(429)	-9%	(740)	(429)	72%
Oper profit / (los s)	294	316	610	7%	(274)	-6%	610	(274)	323%
Finance cost	(531)	(301)	(832)	-10%	(475)	-10%	(832)	(475)	75%
Other income	(37)	59	22	0%	(11)	0%	22	(11)	-302%
Profit / (los s) before tax	(274)	74	(200)	-2%	(760)	-16%	(200)	(760)	74%
Taxation	(18)	(16)	(34)	0%	(12)	0%	(34)	(12)	190%
Profit / (los s) after tax	(292)	58	(234)	-3%	(771)	-16%	(234)	(771)	70%



STATEMENT OF FINANCIAL POSITION FY 2023

Description	2023	2022
	Rupees in millions	
NON-CURRENT ASSETS	7,576	7,731
Property, Plant & Equipment	7,522	7,669
CURRENT ASSETS	1,748	1,262
Stocks	1,198	900
Trade debtors	451	170
CURRENT LIABILITIES	7,858	6,712
Short term borrowings	6,814	5,546
Trade and other payables	1,044	1,166
NET CURRENT ASSETS	(6,110)	(5,450)
NON-CURRENT LIABILITIES	156	19
Long term finances/Leases	12	19
Deferred liabilities	144	-
NET ASSETS	1,311	2,262
FINANCED BY:		
Share Capital	8,824	7,532
Unappropriated profit / (Loss)	70	(8,057)
Surplus on revaluation	618	834
Certificate premium	10	1,953
Demerger reserve / Deficit	(8,212)	-
	1,311	2,262



First Treet Manufacturing Modaraba

FTMM – Corrugation & Soaps

FTMM- Corrugation Division



Market Standing

Ranked amongst the top 5% box board plants in Pakistan



Key Market Segments

Dairy, Snacks, Home Appliances, Sports, Textile & many more having over 70% share in Lube Segment



Capacity & Certifications

Our ISO 9001 & FSC 22,000 certified & SEDAX SMETA 4 PILLARS audited with production capacity of 2700 tons.



Delighted Customers

Nestle, Engro, PSO, Shell, Total, Pepsico, Lotte, Reckitt Benckiser, Tapal, Shan, Hilal etc



FTMM – First Treet Manufacturing Modaraba

First Treet Manufacturing Modaraba is a multipurpose, perpetual and multidimensional Modaraba managed by Treet Holdings Limited. FTMM is engaged in the manufacturing and sale of corrugated boxes and soaps.

Total Revenue
FY 2023

Rs. 3.9 Billion

Corrugation

Rs. 2.9 Billion



Soaps

Rs. 988 Million



FTMM – First Treet Manufacturing Modaraba

Capacity per annum

Corrugation

30,000

Tons
Installed
capacity



Soaps

5000

Tons
Soaps



FTMM–Corrugation Division

Packaging Solutions (PACKSOL) is committed to manufacture high quality corrugated boxes to meet the growing demand of packaging solutions in the country. The products are benchmarked to agreed standards substantiated with personalized services to the valued clients at competitive price.

Revenue

FY 2023

2.9 Billion

Pak
Rupees



Resources

177

Delighted
Employees

Certifications

ISO & FSSC

ISO 9001 &
FSSC 22,000

Portfolio

Industries

Textile, Home Appliances, Lube,
Dairy, Snacks, Beverages, etc



FTMM-Soap Division

Our Brands

Our four main soap brands Saba, Bodyguard Family, Fresh White & Lyla are being produced & marketed to cater to the demand of local market in Pakistan.

Strong Distribution Network

Our main brand, Saba soap is present in more than 400 towns throughout Pakistan and counted as one the favorites brand in masses.

Production Facility

Our current plant has annual production capacity of 5,000 tons and our products are certified by Pakistan Standard Quality Control Authority (PSQCA).



1996

Treet Group started its soap operations in 1996 through toll manufacturing of Carbolic Soap

1998

commenced production of Laundry Soap in 1998

2005

Leased a soap plant and started its soap operations under Treet Group's direct management control

FTMM–Soaps Division

Treet Group started its soap operations in 1996 through toll manufacturing of Carbolic Soap in 1996 and commenced production of Laundry Soap in 1998.

Revenue

FY 2023

988 Million

Pak
Rupees

Distributors

477

Vast Distribution
Network

Certifications

PSQCA

Pakistan Standard Quality
Control Authority

Product

4 Brands

Saba, Fresh White, Bodyguard Family
& Lyla



SEGMENT WISE PROFIT OR LOSS FY 2023

Description	FTMM - CORRUGATION			FTMM - SOAP			FTMM - TOTAL		
	2023	2022	%age Change	2023	2022	%age Change	2023	2022	%age Change
----- (Rupees in Millions) -----									
Revenue - net	2,929	2,307	27%	988	490	102%	3,918	2,796	40%
Cost of Goods Sold	(2,758)	(2,203)	25%	(857)	(464)	85%	(3,615)	(2,667)	36%
Gross profit	171	103	66%	131	26	402%	303	130	134%
Operating Expenses	(89)	(31)	185%	(63)	(40)	57%	(152)	(71)	113%
Oper profit / (loss)	82	72	14%	68	(14)	599%	151	58	158%
Finance cost	15	(4)	485%	0	(2)	120%	16	(6)	-374%
Other income	30	173	-82%	5	15	-68%	35	187	-81%
Profit / (loss) before tax	128	241	-47%	73	(1)	8536%	202	240	-16%
Taxation	(23)	(3)	755%	(14)	(8)	69%	(36)	(11)	241%
Profit / (loss) after tax	105	238	-56%	60	(9)	776%	165	229	-28%



STATEMENT OF FINANCIAL POSITION FY 2023

Description	2023	2022
	Rupees in millions	
NON-CURRENT ASSETS	715	8,453
Property, Plant & Equipment	693	8,368
CURRENT ASSETS	2,991	3,126
Stocks	503	1,282
Trade debtors	860	766
CURRENT LIABILITIES	624	6,874
Short term borrowings	-	5,569
Trade and other payables	624	1,305
NET CURRENT ASSETS	2,367	(3,748)
NON-CURRENT LIABILITIES	88	333
Lease Liability	-	19
Deferred liabilities	88	314
NET ASSETS	2,994	4,372
FINANCED BY:		
Certificate capital	8,836	8,836
Statutory reserve	512	512
Certificate premium	-	1,953
Surplus on revaluation	553	1,213
Demerger reserve	(6,880)	-
Unappropriated loss	(27)	(8,142)
	2,994	4,372



Renacon Pharma Limited



Renacon Pharma Limited – A Global Brand

RPL is the pioneer producer and market leader of Bicarbonate Hemodialysis concentrate of all types in Pakistan since 1997. RPL also launched RenaCare (Hand Sanitizers) & RenOxid (Disinfectants).

Plant Certifications

ISO 9001, ISO 13485, CE0120 since 2007 through SGS, UK.

Product Line

Special powder formulations, Cartridge, Bi Bags, Dialysis disinfectant, Salt tablets for water softener, etc.



Global Standing

RPL is considered among the top 25 companies producing Hemodialysis Concentrates in the World as per global market intelligence reports



Export Presence

Exporting to Sri Lanka, Philippines, Kenya, Ethiopia, Madagascar, Bangladesh, Malaysia & Afghanistan.



Renacon Pharma Limited

RPL is the pioneer producer and market leader of Bicarbonate Hemodialysis concentrate of all types in Pakistan since 1997. RPL also launched RenaCare (Hand Sanitizers) & RenOxid (Disinfectants).



Renacon Pharma Limited

Revenue

FY 2023

1 Billion

Including export sale of 17 million

Pak
Rupees

Resources

97

Delighted
Employees

Certifications

**ISO & EC
Certificate**

ISO 9001 & 14001

Portfolio

Customers

Sindh Institute Of Urology & Transplantation, Bio
Equips International, Indus Hospital & Health
Network etc



STATEMENT OF PROFIT OR LOSS FY 2023

Description	Vertical Analysis				Horizontal Analysis		
	2023	%	2022	%	2023	2022	%age Change
	Rupees in millions				Rupees in millions		
Local sales - (No. in Mil)	2.44	99%	2.79	95%	2.44	2.79	-12%
Export sales - (No. in Mil)	0.04	1%	0.14	5%	0.04	0.14	-74%
Total Sales - (No. in Mil)	2.48	100%	2.93	100%	2.48	2.93	-15%
Revenue - net	1,067	100%	715	100%	1,067	715	49%
Cost of Goods Sold	(844)	-79%	(597)	-83%	(844)	(597)	41%
Gross profit	223	21%	118	17%	223	118	88%
Operating expenses	(80)	-8%	(59)	-8%	(80)	(59)	37%
Oper profit / (loss)	143	13%	60	8%	143	60	138%
Finance cost	(48)	-4%	(20)	-3%	(48)	(20)	141%
Other income	(4)	0%	0	0%	(4)	0	-1217%
Profit / (loss) before tax	91	8%	41	6%	91	41	123%
Taxation	(24)	-2%	(9)	-1%	(24)	(9)	161%
Profit / (loss) after tax	67	6%	31	4%	67	31	113%



STATEMENT OF FINANCIAL POSITION FY 2023

Description	2023	2022
	Rupees in millions	
NON-CURRENT ASSETS	1,398	972
Property, Plant & Equipment	1,365	951
CURRENT ASSETS	698	559
Stocks	108	69
Trade debtors	197	162
CURRENT LIABILITIES	638	513
Short term borrowings	169	119
Trade and other payables	469	395
NET CURRENT ASSETS	60	46
NON-CURRENT LIABILITIES	569	195
Long term finances/Leases	523	187
Deferred liabilities	46	8
NET ASSETS	889	822
FINANCED BY:		
Share Capital	624	624
Surplus on Revaluation	24	24
Unappropriated profit / (Loss)	192	125
Loan from director	50	50
	889	822



CONSOLIDATED FINANCIALS

Treet Group

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 now known as Treet Group and its associated companies.

Revenue

FY 2023

23 Billion

Pak
Rupees

Resources

2800+

Delighted
Employees

Businesses

09

Businesses in
Several different industries



Hemodialysis Concentrate
2016



Blades & Razors
1952



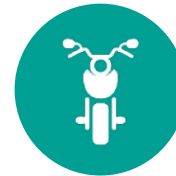
Batteries
2018



Soaps
1996



Corrugated Packaging
2007



Motorcycles
2009



Chemical Trading
2017

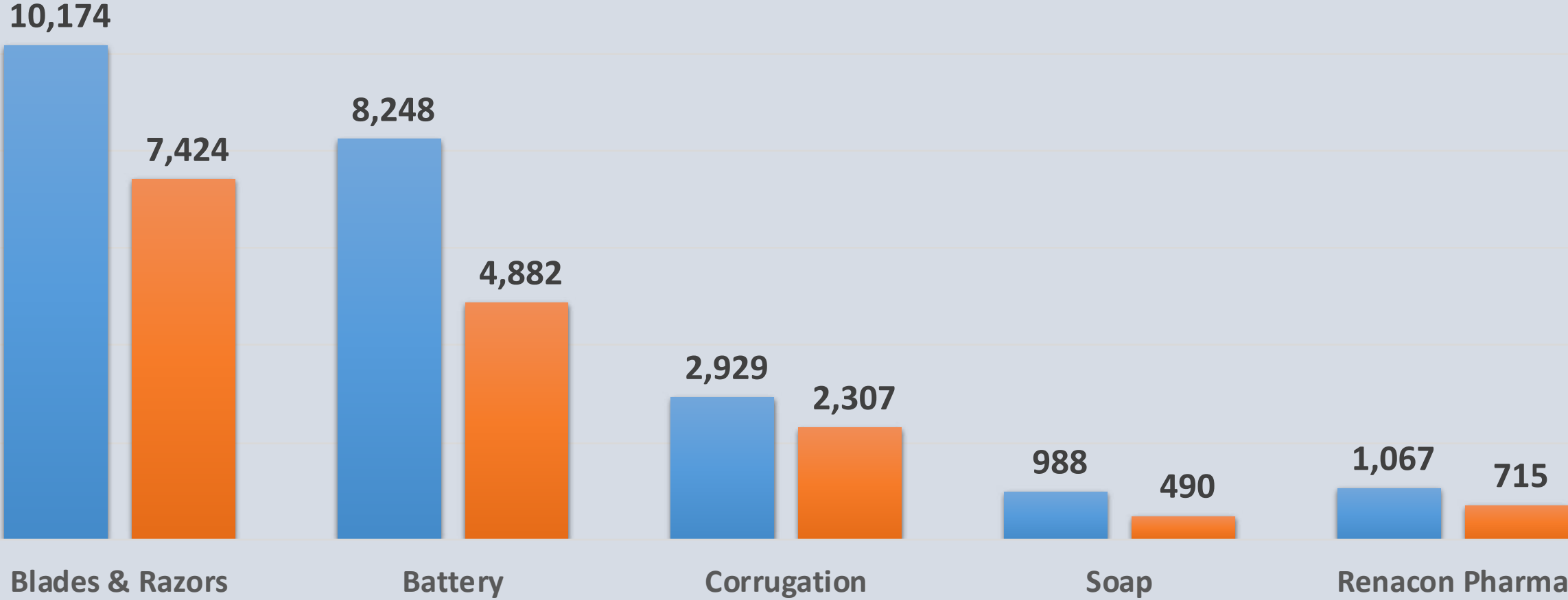


Radiators, Metal Sheets
& Exhausts Systems 1979



Segment wise sales – Rupees in millions

■ 2023 ■ 2022



CONSOLIDATED PROFIT OR LOSS FY 2023

Description	Vertical Analysis				Horizontal Analysis		
	2023	%	2022	%	2023	2022	%age Change
	Rupees in millions				Rupees in Millions		
Revenue - net	23,353	100%	15,790	100%	23,353	15,790	48%
Cost of Goods Sold	(18,227)	-78%	(13,120)	-83%	(18,227)	(13,120)	39%
Gross profit	5,126	22%	2,670	17%	5,126	2,670	88%
Operating expenses	(2,711)	-12%	(1,875)	-12%	(2,711)	(1,875)	37%
Oper profit / (los s)	2,415	10%	795	5%	2,415	795	138%
Finance cost	(1,977)	-8%	(1,129)	-7%	(1,977)	(1,129)	75%
Other income	(156)	-1%	279	2%	(156)	279	-156%
Profit / (los s) before tax	282	1%	(55)	0%	282	(55)	613%
Taxation	(252)	-1%	(247)	-2%	(252)	(247)	2%
Profit / (los s) after tax	30	0%	(302)	-2%	30	(302)	110%



STATEMENT OF FINANCIAL POSITION FY 2023

Description	2023	2022
Rupees in millions		
NON-CURRENT ASSETS	17,822	18,048
Property, Plant & Equipment	17,010	16,990
CURRENT ASSETS	9,300	7,275
Stocks	4,965	3,637
Trade debtors	1,799	1,093
CURRENT LIABILITIES	12,867	13,125
Short term borrowings	8,634	10,160
Trade and other payables	4,233	2,965
NET CURRENT ASSETS	(3,567)	(5,850)
NON-CURRENT LIABILITIES	4,401	2,529
Long term finances/Leases	2,711	966
Deferred liabilities	1,690	1,563
NET ASSETS	9,855	9,669
FINANCED BY:		
Share Capital	1,787	1,787
Reserves	5,896	5,896
Accumulated (Loss)	(4,818)	(4,820)
Surplus on revaluation	6,419	6,495
Loan from director	230	-
Non-Controlling interest	341	312
	9,855	9,669





VISION

MISSION

GOAL

STRATEGY

ACTION PLAN

TREET GROUP

Plan 2023-24

01

Deleveraging the Group

- Reprofiting to Short term Debt in to long term Rs. 1.5mn
- TCL has strategically planned to reduce its excessive short-term debt in order to create more fiscal space on its balance sheet.
- As per our Debt retirement plan, raising capital through right issue is in process, which is expected to be completed by January 2024.

02

LAUNCH OF NEW PRODUCTS – TCL

TREET is going to launch two new product this year.

- Shaving Foam
- Twin Blade Rubberize handle Razor

03

FURTHER CAPACITY ENHANCEMENT – HYGIENE RAZOR - TCL

- After enhancement of the hygiene razor capacity by 16% during FY 2022. Further capacity is also being evaluated considering the high demand of Hygiene razors.
- Installation of Solar system



LAUNCH OF NEW VARIANT – TREET BATTERY LIMITED

04

We are planning to launch a 70 AH open top backup battery to cater the requirement of smaller backup systems. Our target market for this battery will be areas of Sindh, KPK and Baluchistan with weak electricity infrastructure.

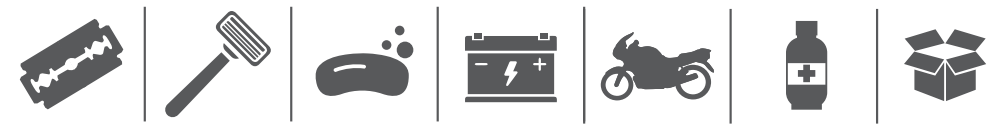


CAPACITY ENHANCEMENT – RENACON

05

New production facility of Renacon at FEDMIC is underway, completion is expected in FY 2024. This production facility will enhance the production capacity from 2.4 million to 17.4 million sessions. Estimated cost to complete the project is 1,043 million.





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THANK YOU!