

The General Manager
Pakistan Stock Exchange Limited
Pakistan Stock Exchange Building/Road,
Karachi

February 28, 2024

Subject: **FINANCIAL RESULTS FOR THE 2nd QUARTER ENDED DECEMBER 31, 2023.**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on February 27, 2024 at 02:30 PM at 72-B, Industrial Area, Kot Lakhpat Lahore, the Registered Office of the Company, have approved Financial Results for the 2nd Quarter Ended December 31, 2023.

i)	CASH DIVIDEND	NIL
ii)	BONUS ISSUE	NIL
iii)	RIGHT SHARES	NIL
(iv)	ANY OTHER ENTITLEMENT / CORPORATE ACTION	NIL
(v)	ANY OTHER PRICE SENSITIVE INFORMATION	

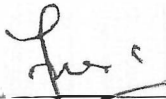
The Board of Directors of the Company have approved the establishment /setting up of a wholly owned subsidiary of Treet Corporation Limited in Dubai (UAE). The establishment of the Company will open new business opportunities. The new subsidiary will also enable Treet to achieve its goals in a more effective and efficient manner.

The financial results of the Company are attached.

The Quarterly Report of the Company for the period ended December 31, 2023 will be transmitted through PUCARS separately, within the specified time.

Thanking You,

Yours Sincerely,
For **Treet Corporation Limited**



Zunaira Dar
Head of Legal and Company Secretary



Treet Corporation Limited
Condensed Interim Unconsolidated Statement of Profit or Loss (Un-audited)
For the six-months period ended 31 December 2023

	Six months period ended		Three months period ended	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
	----- (Rupees in thousand) -----			
Revenue from contract with customers	5,609,932	4,898,392	2,606,809	2,383,184
Cost of revenue	(4,085,251)	(3,363,611)	(1,891,418)	(1,599,058)
Gross profit	1,524,681	1,534,781	715,391	784,126
Administrative expenses	(483,497)	(291,866)	(283,000)	(141,638)
Distribution cost	(600,006)	(452,345)	(357,365)	(255,460)
Operating profit	441,178	790,570	75,026	387,028
Finance cost	(1,061,876)	(653,828)	(531,045)	(373,026)
Other operating expenses	(29,859)	(24,918)	(23,379)	(17,152)
	(1,091,735)	(678,746)	(554,424)	(390,178)
Other income	434,898	201,419	201,260	146,488
(Loss) / profit before taxation	(215,659)	313,243	(278,138)	143,338
Taxation	9,303	(58,997)	56,041	6,987
(Loss) / profit for the period	(206,356)	254,246	(222,097)	150,325
Earnings per share -	----- Rupees -----			
		(Restated)		(Restated)
Basic	(0.95)	1.17	(1.02)	0.69
Diluted	(0.95)	1.17	(1.02)	0.69

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Treet Corporation Limited

Condensed Interim Consolidated Statement of Profit or Loss (Un-Audited)

For the period ended December 31, 2023

	6 Months ended		3 Months ended	
	July to December 2023	July to December 2022	October to December 2023	October to December 2022
	Rupees in '000		Rupees in '000	
Revenue -Net	12,040,019	11,147,885	5,361,485	5,270,125
Cost of revenue	(9,350,249)	(9,003,072)	(4,213,758)	(4,176,855)
Gross Profit / (Loss)	2,689,770	2,144,813	1,147,727	1,093,270
- Administrative expenses	(547,002)	(358,369)	(319,490)	(181,069)
- Distribution cost	(1,058,062)	(808,061)	(597,036)	(443,846)
	(1,605,064)	(1,166,430)	(916,526)	(624,915)
Operating Profit / (Loss)	1,084,706	978,383	231,201	468,355
Other income	149,200	22,253	69,558	31,561
	1,233,906	1,000,636	300,759	499,916
Financial expenses	(1,361,612)	(869,462)	(690,652)	(476,368)
Share of profit / (loss) of associate	(28,883)	(41,627)	17,413	(17,629)
	(156,589)	89,547	(372,480)	5,919
Workers' Profit Participation Fund	(9,867)	4,415	(5,904)	9,904
Workers' Welfare Fund	(10,227)	7,177	(4,688)	9,786
	(20,094)	11,592	(10,592)	19,690
Profit / (Loss) before taxation	(176,683)	101,139	(383,072)	25,609
Taxation				
- Group	(82,012)	(76,416)	25,137	33,235
- Associated company	(8,702)	(4,950)	975	3,931
Profit / (Loss) after taxation	(267,397)	19,773	(356,960)	62,775
(Profit) / Loss attributable to minority interest	(44,466)	(4,968)	(22,659)	(5,250)
Profit/(Loss) attributable to group	(311,863)	14,805	(379,619)	57,525
Earnings / (Loss) per share	(1.43)	<i>Restated</i> 0.07	(1.74)	<i>Restated</i> 0.27