

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

April 30, 2019

Subject: **Financial Results of First Treet Manufacturing Modaraba for the 3rd Quarter Ended March 31, 2019**

Dear Sir,

We have to inform you that the Board of Directors of our Modaraba Company in their meeting held on April 30, 2019 at 12:00 Noon at 72-B, Industrial Area, Kot Lakhpat, Lahore, the Registered Office of the Modaraba Company, have approved Financial Results of **First Treet Manufacturing Modaraba** for the 3rd Quarter Ended March 31, 2019.

i) **CASH DIVIDEND** NIL ii) **BONUS ISSUE** NIL
iii) **RIGHT SHARES** NIL

The financial results of the Company are as follows:

	UNAUDITED			
	9 Months ended		Quarter ended	
	July to March 2019	July to March 2018	January to March 2019	January to March 2018
	(Rupees in '000)			
Sales -Net	3,200,497	1,839,135	1,189,051	556,837
Cost Of Goods Sold	(3,836,686)	(1,594,973)	(1,367,444)	(507,570)
Gross Profit	(636,189)	244,162	(178,393)	49,267
Operating expenses :				
Administrative expenses	(403,359)	(37,808)	(132,161)	(26,287)
Selling & distribution expenses	(396,175)	(129,295)	(171,484)	(42,711)
	(799,534)	(167,103)	(303,645)	(68,998)
Operating Profit	(1,435,723)	77,059	(482,038)	(19,731)
Other income	80,797	9,978	38,078	5,147
	(1,354,926)	87,037	(443,960)	(14,584)
Finance cost	(229,750)	(45,430)	(120,711)	(21,017)
Net Profit / (Loss) for the period	(1,584,676)	41,607	(564,671)	(35,601)
Earnings per Certificate (Rupees)	(8.10)	0.21	(2.89)	(0.18)

The Board has approved the Scheme of Arrangements for separation of the Batteries Business alongwith Assets, Liabilities and Operations subject to the approval of Certificate Holders, relevant authorities and sanctioned by the Honorable Lahore High Court, Lahore. Once the scheme approved, all assets, rights, liabilities and obligations of the Batteries business would be transferred to and vested in Treet Battery Limited, a public limited company formed for the purpose.

Swap ratio determined by the Board is **0.9984:1.00** i.e. 0.9984 shares of Treet Battery Limited against every One Certificate of First Treet Manufacturing Modaraba.

We will send you requisite copies of Printed Accounts of the Modaraba for the 3rd Quarter Ended March 31, 2019 for the distribution amongst the members of the Exchange in due course of time.

Thanking you,

Yours faithfully,
For Treet Holdings Limited

(Rana Shakeel Shaukat)
Company Secretary

