

August 18, 2025

Hafiz Maqsood Munshi
Unit Head, Listed Companies Ordinance,
Regulatory Affairs Department,
Pakistan Stock Exchange Limited,
Stock Exchange Building, Stock Exchange Road,
Karachi

RE: UNUSUAL MOVEMENT IN PRICE OF THE CERTIFICATES OF FIRST TREET MANUFACTURING
MODARABA ("FTMM")

Dear Sir,

1. We refer to your letter Ref. No. PSX/ Gen-1560 dated August 12, 2025 ("Letter"), wherein you have requested us to provide clarification in relation to the captioned matter.
2. In this regard, we would refer you to the information regarding the reduction of the Paid-Up Modaraba Fund / Capital of FTMM that was duly disseminated including through earlier announcements on Pakistan Stock Exchange ("PSX") dated June 17, 2025 and June 26, 2025. As earlier informed, 687,990,293 certificates of Rs. 10/- each were cancelled pursuant to the order dated March 12, 2025, of the Honourable Lahore High Court, Lahore in petition C.O. No. 6537 of 2025. It is likely that upward movement in the price of certificates of FTMM is related to such reduction of the Paid-Up Modaraba Fund / Capital of FTMM.
3. FTMM is not aware of any undisclosed material information or developments relevant to the movements in the price of its certificates.

We hope the above is useful to you. In case of any further queries, please do not hesitate to contact us.

Kind regards,
For First Treet Manufacturing Modaraba
(Managed by Treet Holdings Limited)



Zunaira Dar
Chief Legal Officer and Company Secretary

Copy to:

1. Head of Supervision Division – SECP
2. The Chief Regulatory Officer - PSX

