



TREET CORPORATION LIMITED

REGISTERED OFFICE

72 - B, Industrial Area, Kotlakhpat, Lahore: 54770, Pakistan.

UAN #: +92 (42) 1111-TREET (87338)

Tel : +92 (42) 35830881, 35122296, 35156567

Fax : +92 (42) 35215825, 35114127, 35836770

NTN #: 1416035-8, STN #: 0307390000219

E-mail : info@treetonline.com website: www.treetgroup.com



Certificate No SG14/04699.00

Mr. Muhammad Ghufan
DGM Operations
Pakistan Stock Exchange Limited
Pakistan Stock Exchange Building/Road,
Karachi

February 27, 2018

Subject: **FINANCIAL RESULTS FOR THE 2ND QUARTER ENDED DECEMBER 31, 2017**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on February 27, 2018 at 11:30 AM 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, 2017.

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

The financial results of the Company are as follows:

TREET GROUP OF COMPANIES CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the period ended December 31, 2017

	<i>U N A U D I T E D</i>			
	<u>6 Months ended</u>		<u>Quarter ended</u>	
	July to December 2017	July to December 2016	October to December 2017	October to December 2016
	<i>(Rupees in thousand)</i>			
Sales -Net	4,617,110	3,991,991	2,347,085	2,018,246
Cost of goods sold	3,427,362	3,028,623	1,671,172	1,527,304
Gross Profit	1,189,748	963,368	675,913	490,942
Administrative expenses	202,553	190,434	145,451	125,515
Distribution cost	720,439	552,268	385,978	269,646
	922,992	742,702	531,429	395,161
Operating Profit	266,756	220,666	144,484	95,781
Other operating income	165,274	154,765	91,137	71,065
Finance cost	(210,142)	(62,074)	(178,420)	(38,797)
Financial charges Treet-PTC	(137,160)	(146,851)	(64,872)	(71,480)
Share of profit of associate	21,165	13,185	7,881	(1,913)
	105,893	179,691	210	54,656
Workers' profit participation fund	5,659	8,793	4,275	6,401
Workers' welfare fund	713	290	(417)	132
	6,372	9,083	3,858	6,533
Profit before taxation	99,521	170,608	(3,648)	48,123
Provision for taxation				
Group	(45,200)	(31,801)	(29,810)	(14,114)
Associated company	(5,212)	(2,766)	(2,359)	171
Profit after taxation	49,109	136,041	(35,817)	34,180
Earnings per share	(Rupees) 0.31	<i>Restated</i> 0.89	(0.23)	<i>Restated</i> 0.22

Lahore Factory:

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35156567 Fax: + 92 (42) 35114127,
35836770, 35215825

Sales Head Office:

Treet Holdings Limited
2-H, Gulberg-II, Lahore - 54660,
Pakistan.
Tel : +92 (42) 35817141-47
Fax : +92 (42) 35817438

Hyderabad Factory:

Hali Road, P.O.Box No . 308,
Hyderabad, 71000, Pakistan.
Tel: +92 (22) 3880846, 3883058,
3883174, Fax: +92 (22) 3880157

Karachi Office:

6-B (A1) Saeed Hai Road
Muhammad Ali Cooperative
Housing Society, Karachi.
Tel: +92 (21) 34372270-1
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TREET CORPORATION LIMITED PROFIT AND LOSS ACCOUNT

For the period ended December 31, 2017

UNAUDITED

	6 Months ended		Quarter ended	
	July to December 2017	July to December 2016	October to December 2017	October to December 2016
	<i>(Rupees in thousand)</i>			
Sales -Net	3,034,978	2,534,994	1,570,680	1,305,867
Cost of goods sold	2,095,606	1,759,083	1,022,858	906,818
Gross Profit	939,372	775,911	547,822	399,049
Administrative expenses	181,968	171,536	134,389	113,179
Distribution cost	613,052	489,480	340,214	231,244
	795,020	661,016	474,603	344,423
Operating Profit	144,352	114,895	73,219	54,626
Other operating income	277,993	255,013	230,467	177,214
Finance cost	(185,302)	(62,461)	(157,250)	(39,262)
Financial charges Treet-PTC	(137,160)	(146,851)	(64,872)	(71,480)
	99,883	160,596	81,564	121,098
Workers' profit participation fund	4,994	8,029	6,045	6,054
Workers' welfare fund	-	-	-	-
	4,994	8,029	6,045	6,054
Profit before taxation	94,889	152,567	75,519	115,044
Provision for taxation	(43,138)	(27,006)	(33,825)	(12,936)
Profit after taxation	51,751	125,561	41,694	102,108
Earnings per share	(Rupees) 0.33	<i>Restated</i> 0.82	0.26	<i>Restated</i> 0.67

The Board of Directors has also approved the following Resolutions that are to be recommended to the shareholders of the Company for their approval:

- I. A special resolution for issuance of Treet Perpetual Sukuk, in supersession of earlier special resolution passed in the extraordinary general meeting held on March 31st 2015. The said resolutions are being rejuvenated, amended and represented to the shareholders for their approval.
- II. An ordinary resolution (i) to reduce the certificate holding in First Treet Manufacturing Modaraba to upto 59.85% [from 89.85%] either through selling of modaraba certificates in the market [or otherwise] and/or not to subscribe fully the further issue of capital (if any) by First Treet Manufacturing Modaraba, and (ii) in order to facilitate aforementioned broadening in the investors in certificates of FTMM and to attract investment by other individuals in such certificates, and to promote transparency and openness in the affairs of Treet Holdings Limited (THL), the Modaraba Company, the Company proposes to have representation of independent directors on Board of Directors of THL selected by existing and future certificate holders of FTMM other than the Company and/or any of its subsidiaries ("Non-Treet Certificate Holders"). To give effect to this, the Company proposes to create a trust over a certain percentage of its present and future voting rights in THL in relation to election of directors at any general meeting of THL (not exceeding in aggregate 40 % of its total voting rights in THL exercisable at any such general meeting) (the "Trustee Voting Rights") for the benefit of the Non-Treet Certificate Holders, with the intent that such Non-Treet Certificate Holders shall be entitled to instruct the Company to exercise such voting rights to elect the independent directors selected by the Non-Treet Certificate Holders, up to a maximum of 02 directors or 30% of the Board of Directors of THL, whichever is less (the "Selected Directors")

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The Board of Directors recommended the special resolution for the issue of Treet Perpetual Sukuk and ordinary resolutions for the remaining items to be passed in the Extraordinary General Meeting (EOGM) of the shareholders proposed to be held on March 31, 2018. Text of the resolutions and Statement under of the Companies Act, 2017 will be forwarded to Stock Exchange and to the shareholders along with Notice of Extraordinary General Meeting.

The Extraordinary General Meeting of the Company will be held on March 31, 2018 at 11:00 AM at the Registered Office of the Company situated at 72-B, Industrial Area, Kot Lakhpat, Lahore.

We will send you requisite copies of Printed Accounts of the Company for the 2nd Quarter Ended December 31, 2017 for the distribution amongst the members of the Exchange in due course of time.

Thanking You,

Yours faithfully,
For **Treet Corporation Limited**

Rana Shakeel Shaukat
Company Secretary



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