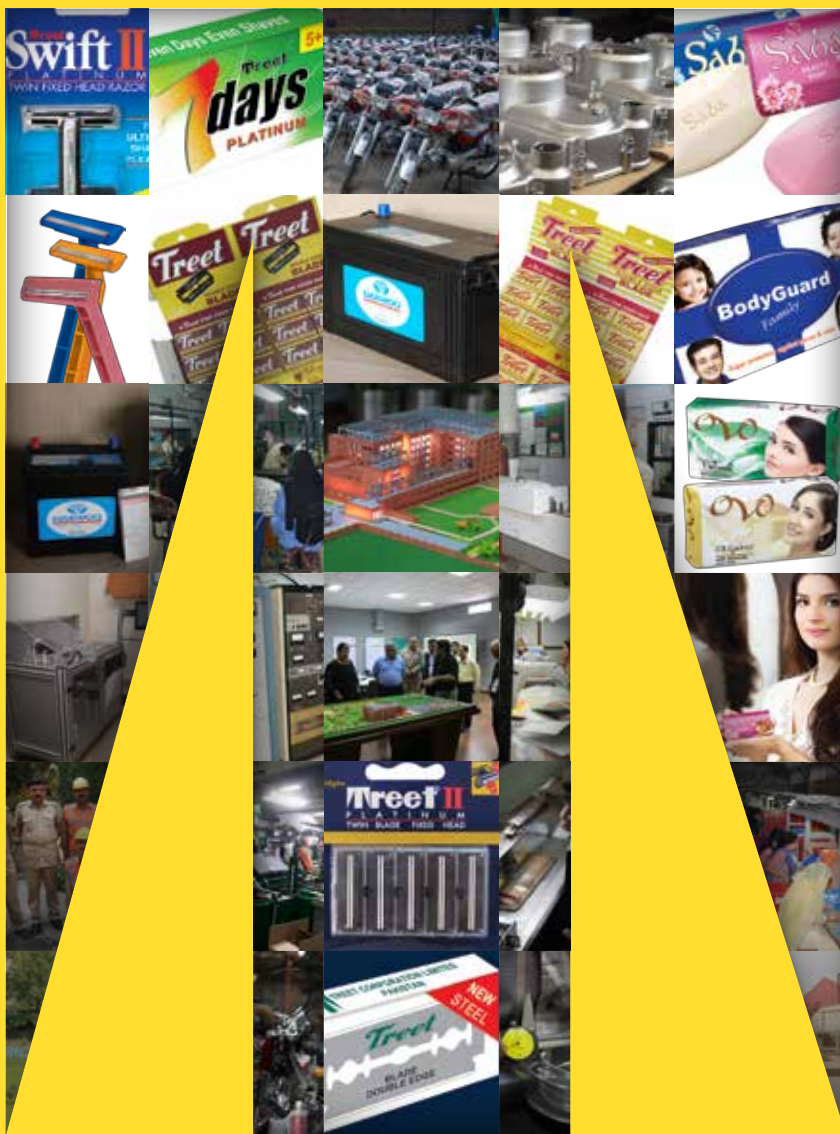


1st Quarterly Report for the period ended September 30, 2016



TREET GROUP
OF COMPANIES

Treet Corporation Limited

CONTENTS

Governance	Consolidated Financial Statements	Financial Statements
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02	Company Information	12	Condensed Interim Consolidated Balance Sheet (Un-Audited)	24	Condensed Interim Balance Sheet (Un-Audited)
05	Directors' Review	13	Condensed Interim Consolidated Profit And Loss Account (Un-Audited)	25	Condensed Interim Profit And Loss Account (Un-Audited)
10	Directors' Review (Urdu)	14	Condensed Interim Consolidated Statement of Comprehensive Income (Un-audited)	26	Condensed Interim Statement of Comprehensive Income (Un-audited)
		15	Condensed Interim Consolidated Cash Flow Statement (Un-Audited)	27	Condensed Interim Cash Flow Statement (Un-Audited)
		17	Condensed Interim Consolidated Statement Of Changes In Shareholders Equity (Un-Audited)	29	Condensed Interim Statement Of Changes In Shareholders Equity (Un-Audited)
		18	Notes To The Consolidated Condensed Interim Financial Information (Un-Audited)	30	Notes To The Condensed Interim Financial Information (Un-Audited)

Company Information

BOARD OF DIRECTORS	Dr. Mrs. Niloufer Qasim Mahdi Syed Shahid Ali Dr. Salman Faridi Mr. Imran Azim Mr. Munir K. Bana Syed Sheharyar Ali Mr. Saulat Said Muhammad Shafique Anjum	Chairperson / Non-Executive Director Chief Executive Officer Independent Director Non-Executive Director Non-Executive Director Non-Executive Director Executive Director Executive Director
BOARD AUDIT COMMITTEE	Dr. Salman Faridi Mr. Imran Azim Mr. Munir K. Bana	Chairman Member Member
HUMAN RESOURCE & REMUNERATION COMMITTEE	Mr. Imran Azim Mr. Munir K. Bana Syed Sheharyar Ali Mr. Muhammad Shafique Anjum Dr. Salman Faridi Mr. Amir Zia Mr. Jahangir Bashir	Chairman Member Member Member Member Member Member
CHIEF FINANCIAL OFFICER	Mr. Amir Zia	
COMPANY SECRETARY	Rana Shakeel Shaukat	
HEAD OF INTERNAL AUDIT	Mr. Muhammad Ali	
EXTERNAL AUDITORS	KPMG Taseer Hadi & Co. Chartered Accountants Lahore.	
INCOME TAX CONSULTANTS	Kreston Hyder Bhimji & Co. Chartered Accountants Lahore.	
LEGAL ADVISORS	Salim & Baig, Advocates - Lahore.	
CORPORATE ADVISORS	Cornelius, Lane & Mufti Legal Advisors & Solicitors - Lahore.	
SHARIAH ADVISOR	Mufti Muhammad Javed Hassan (Only for First Treet Manufacturing Modaraba)	

BANKERS

AL-Barka Bank Limited	Allied Bank Limited
Askari Bank Limited	Bank Alfalah Limited
BankIslami Pakistan Limited	Burj Bank Limited
Dubai Islamic Bank Pakistan Limited	Faysal Bank Limited
Habib Bank Limited	Habib Metropolitan Bank Limited
JS Bank Limited	MCB Bank Limited
Meezan Bank Limited	National Bank of Pakistan
NIB Bank Limited	SAMBA Bank Limited
SILK Bank Limited	SINDH Bank Limited
Soneri Bank Limited	The Bank of Punjab
United Bank Limited	

REGISTERED OFFICE

72-B, Industrial Area, Kot Lakhpat, Lahore.
Tel: 042-35830881, 35156567 & 35122296
Fax: 042-35114127 & 35215825
E-mail: info@treetonline.com
Home Page: www.treetonline.com

SHARE REGISTRAR

Corplink (Private) Limited
Wing Arcade, 1-K Commercial, Model Town, Lahore.
Tel: 042-35916714
Fax: 042-35839182

TREET GROUP FACTORIES

72-B, Industrial Area, Kot Lakhpat, Lahore.
Tel: 042-35830881, 35156567 & 35122296
Fax: 042-35114127 & 35215825

Hali Road: P.O. Box No. 308, Hyderabad.
Tel : 0223-880846, 883058 & 883174
Fax: 0223-880172

First Treet Manufacturing Modaraba
(Managed by Treet Holdings Limited)

Battery project

Faisalabad Industrial Estate Development and Management Company
(FIEDMC)M-3 Motorway City, Sahianwala Interchange, Faisalabad.

Packaging Solutions - Corrugation

22- K.M. Ferozepur Road, Kachha Tiba, Rohi Nala,
Lahore. Tel: (042) 8555848

Soap Division

80-K.M. G.T. Road, Gujranwala.

Educational Project under Global Arts Limited.
Raiwind Road Lahore.

GROUP COMPANIES / OFFICES

Treet Holdings Limited
(A wholly owned subsidiary of Treet Corporation Limited)
72-B, Industrial Area, Kot Lakhpat, Lahore.

First Treet Manufacturing Modaraba
(Managed by Treet Holdings Limited)
Principal Place of Business:
72-B, Industrial Area, Kot Lakhpat, Lahore.

Treet HR Management (Private) Limited
(A wholly owned subsidiary of Treet Holdings Limited)
72-B, Industrial Area, Kot Lakhpat, Lahore.

Treet Power Limited
(A wholly owned subsidiary of Treet Holdings Limited)
72-B, Industrial Area, Kot Lakhpat, Lahore.

Global Arts Limited
(A wholly owned subsidiary of Treet Corporation Limited)
72-B, Industrial Area, Kot Lakhpat, Lahore.

KARACHI OFFICE

6-B (A-1) Saaed Hai Road, Muhammad Ali Co-operative Society, Karachi.
Tel: 021-34372270-1
Fax: 021-34372272

Directors' Review

The directors of your company are pleased to present un-audited consolidated financial statements for the **1st Quarter** ended on September 30, 2016.

Financial Performance

Following is the summary of comparative financial results *

(Rupees in thousand)	Three Month Ended				% Change	
	September 30, 2016		September 30, 2015		% Change	
	Treet	Consolidated	Treet	Consolidated	(1) over (3)	(2) over (4)
	(1)	(2)	(3)	(4)		
Sales (net)	1,229,127	1,973,745	1,158,448	1,938,196	6.10%	1.83%
Gross Profit	376,862	472,426	298,669	387,303	26.18%	21.98%
Operating Profit	60,269	124,885	31,212	88,907	93.10%	40.47%
Profit before taxation	37,523	122,485	93,103	176,508	-59.70%	-30.61%
Provision for taxation	(14,070)	(20,624)	(9,518)	(16,959)	47.83%	21.61%
Profit after taxation	23,453	101,861	83,585	159,549	-71.94%	-36.16%
EPS (in Rupees)	0.17	0.74	0.62	1.18		

The Company's posted **profit** after tax (consolidated) at Rs. **101.861** million is decreased by 36.16% against Rs. **159.549** million in the corresponding period of the last year. Sales performance is described below:

SEGMENT-WISE SALES

Rs. in 000	2016-2017					
	D/E+ Bonded	Soap	Corrugation	Motorbike	Battery	Total
Sales	1,156,990	266,448	417,044	61,126	72,137	1,973,745
Inter-Company / Segment Sales	-	-	11,003	-	-	11,003
	1,156,990	266,448	428,047	61,126	72,137	1,984,748
Rs. in 000	2015-2016					
	D/E+ Bonded	Soap	Corrugation	Motorbike	Battery	Total
Sales	1,136,116	257,455	468,166	54,127	22,332	1,938,196
Inter-Company / Segment Sales	-	-	9,442	-	-	9,442
	1,136,116	257,455	477,608	54,127	22,332	1,947,638
Sales Growth %	1.84%	3.49%	-10.38%	12.93%	223.02%	1.91%

- Blade/disposable business showed increase in local market but there was decline in export markets;
- Soaps sales showed growth and maintained its margins;
- Corrugation showed decline during the period;
- Your Company has started import and trade of lead acid batteries. Volumes will get momentums in the coming months;
- Motor Bike segment showed increase in volumes.

Production

The production of razor/ blades from Lahore and Hyderabad comes to **433.79** million blades as compared to **382.06** million blades produced in the same period of the last year, registering an increase of **13.54%**.

Accrual of Profit on Participation Term Certificates (TCLTC) based on 1st quarterly consolidated results:

The following accrual of profit is being made on TCLTC on the basis of Quarterly yearly results:

PAY-OFF MATRIX :	Calculation of Category "B" Payment	
Profit * from	Profit* to	Payoff % on Excess Amount of profit
-	179,500,000	NIL
179,500,001	250,000,000	72% of amount exceeding Rs. 179,500,000.00
250,000,001	350,000,000	Rs.50,760,000.00 and 25% of amount exceeding Rs. 250,000,000.00
350,000,001	450,000,000	Rs.75,760,000.00 and 20% of amount exceeding Rs. 350,000,000.00
450,000,001	550,000,000	Rs.95,760,000.00 and 15% of amount exceeding Rs. 450,000,000.00
550,000,001	650,000,000	Rs.110,760,000.00 and 10% of amount exceeding Rs. 550,000,000.00
650,000,001	and above	Rs.120,760,000.00 and 5 % of amount exceeding Rs. 650,000,000.00

	Rs.in 000		Rs.in 000
Consolidated Profit*	200,406	Extrapolated Profit for the full Year	801,624

*Profit means Consolidated Profit before Tax, WPPF / WWF and Financial Charges on account of any payment or accrual made for TCLTCs.

	Rs. In 000	Rs. Per TCLTC
Category "B" Payment (Additional Profit in Cash)	128,341	3.07
Minimum Profit Payment in Cash	173,144	4.14
Financial Charges i.e. Total Profit in Cash	301,485	7.21
Financial Charges accrued for the period i.e. 3 months	75,371	1.80

PAY-OFF MATRIX (PER TCLTC):	Based on Extrapolated Profit for the Full Year				
Principal Redemption in Cash	Minimum Profit Payment in Cash	Minimum Payment in Cash	Category "B" Payment (Additional Profit in Cash)	Total Profit in Cash	Total Payment in Cash
(1)	(2)	(3) = (1) + (2)	(4)	(5) = (2) + (4)	(6) = (1) + (5)
0.15	4.14	4.29	3.07	7.21	7.36

However, this is accrual based on quarterly consolidated results extrapolated for full year; actual payment will be made on following dates according to actual full year results ending on June 30, 2017.

Tentative respective Date(s) of Entitlements and Date(s) of Payment under Category "A" and Category "B" Payment for the fifth year* will be as follows:

Year	Book Closure Dates (both days inclusive)		Entitlement Date	Minimum Payment in Cash Date	Allotment Date for Conversion	Category "B" Payment (in Cash) Date
	From	To		under Category "A" Payment		
2017	11-10-2017	17-10-2017	09-10-2017	02-11-2017	02-11-2017	02-11-2017

*[as mentioned in the Prospectus of Participation Term Certificate (TCLTC) and extract from it [pertaining to fifth year] is reproduced here]

Apart from the "Total Payment in Cash", TCLTC holders [who will be entitled on October 09, 2016] will also get Ordinary Shares of the Company on the following basis:

PRINCIPAL REDEMPTION THROUGH CONVERSION			
Principal Redemption Through Conversion	No. of Share Through Conversion	Conversion Price Per Share	The Conversion price per share is for information/ accounting / taxation purpose. No further amount will be paid by the PTC holders. <i>This is the opportunity cost of the principal value of PTC forgone to get One additional Ordinary Share of the Company</i>
4.14	0.07	59.14	

Example: Thus holder of 1,000 TCLTCs will get 70 Ordinary Shares of the Company on or before November 02, 2017 vis-à-vis principal value of Rs. 4,140/- forgone.

Acknowledgements

We place on record our gratitude to our valued customers for their confidence in our products and pledge to provide them the best quality in continually improving our products. We would also like to thank all our colleagues, management and factory staff who are strongly committed to their work as the success of your Company is built around their efforts. We also thank our shareholders for their confidence in our Company and assure them that we are committed to do our best to ensure best rewards for their investment in the Company.

LAHORE
October 27, 2016


Syed Shahid Ali Shah
Chief Executive Officer


Muhammad Shafique Anjum
Director

کنٹری A اور کنٹری B کے تحت پانچویں سال کے لئے مقدار ہونے کی تاریخ اور ادائیگی کی تاریخ نیچے دی گئی ہے۔

سال	کتاب بند ہونے کی تاریخ دونوں دن شامل ہیں	اعٹا پیکلٹ کی تاریخ	نقد میں کم از کم ادائیگی کی تاریخ	تبدیلی کے لئے الاؤمنٹ کی تاریخ	کنٹری B کی ادائیگی (نقد میں) تاریخوں
	شروعات	اختتام			
2017	11-10-2017	17-10-2017	09-10-2017	02-11-2017	02-11-2017

* (پانچویں سال سے متعلق) جیسا کہ زمرہ انسٹرٹیکٹ کے پرائیکٹس میں درج ہے

نقد میں مجموعی ادائیگی کے علاوہ، TCLTC رکھنے والے (جو 19 اکتوبر 2016 کو مستحق ہوں گے) درج ذیل کی بنیاد پر کمپنی سے آرڈریز شیئر بھی حاصل کریں گے۔

پرنسپل ریڈمشن کے ذریعے تبدیلی

تبدیلی کے ذریعے پرنسپل ریڈمشن	تبدیلی کے ذریعے حصص کی تعداد	فی حصص تبدیلی کی قیمت	حصص تبدیلی کی قیمت معلومات/اکاؤنٹ/فیکس مقاصد کے لئے ہے۔ PTC رکھنے والوں کی جانب سے کوئی مزید رقم ادا نہیں کی جائے گی۔ یہ PTC چھوڑنے کی پرنسپل قیمت کی موقع کی لاگت ہے تاکہ کمپنی کا ایک اضافی عام حصہ ملے۔
4.14	0.07	59.14	

مثال

لہذا 1,000 TCLTCs رکھنے والے کو 2 نومبر 2017 سے پہلے کمپنی کے 70 آرڈریز حصص ملیں گے جس کی پرنسپل قیمت -/4,140 ہے

اعتراف

ہم اپنے معزز خریداروں کے مشکور ہیں کہ انہوں نے ہم پر اور ہماری مصنوعات پر اعتماد کیا۔ اور ان کی جانب سے موصولہ معلومات کی روشنی میں مصنوعات میں بہتری کی طرف گامزن ہیں، ہم اپنے تمام ساتھیوں منجھٹ اور فیکٹری سٹاف کے بھی مشکور ہیں جو اپنی لگن اور محنت سے کمپنی کو ترقی کی راہ پر گامزن رکھے ہوئے ہیں۔ مزید ہم اپنے شیئر ہولڈرز کے مشکور ہیں ان کے اعتماد پر جو انہوں نے ہم پر اور کمپنی پر کیا اور انہیں یقین دلاتے ہیں کہ ہم بھرپور محنت سے بہترین نتائج حاصل کرنے کی کوشش کریں گے اور ان کو کمپنی پر سرمایہ کاری کا بہترین نتیجہ فراہم کریں گے۔



Syed Shahid Ali Shah
Chief Executive Officer



Muhammad Shafique Anjum
Director

LAHORE
October 27, 2016

سہ ماہی کی بنیاد پر TCLTC پر حاصل کیے گئے تخمینہ شدہ منافع کے نتائج

درج ذیل تخمینہ TCLTC کے منافع پر پہلی سہ ماہی کے حساب سے ہے۔

ادائیگی کو شوارہ	پرافٹ * تک	کیٹیگری "B" کی ادائیگی کا حساب پرافٹ کی زیادہ رقم پر پے آف کا تناسب (فیصد)
-	179,500,000	کچھ نہیں
179,500,001	250,000,000	179,500,000 روپے سے زیادہ رقم کا 72 فیصد
250,000,001	350,000,000	50,760,000 روپے اور 250,000,000 روپے سے زیادہ رقم پر 25 فیصد
350,000,001	450,000,000	75,760,000 روپے اور 350,000,000 روپے سے زیادہ رقم پر 20 فیصد
450,000,001	550,000,000	95,760,000 روپے اور 450,000,000 روپے سے زیادہ رقم پر 15 فیصد
550,000,001	650,000,000	110,760,000 روپے اور 550,000,000 روپے سے زیادہ رقم پر 10 فیصد
650,000,001	اور اس سے زیادہ	120,760,000 روپے اور 650,000,000 روپے سے زیادہ رقم پر 5 فیصد

روپے ہزاروں میں (000)
801,624

متوقع منافع برائے مکمل سال

* روپے ہزاروں میں (000)
200,406

کنسولیڈٹڈ پرافٹ

* منافع سے مراد ہے ٹیکس سے پہلے مشترکہ منافع WPPF/WWF یا اور کسی ادائیگی کی مدد پر فنانسل چارجز یا حاصل کیا گیا منافع یا TCLTC کا تخمینہ شدہ منافع

روپے ہزاروں میں (000)	روپے ہزاروں میں (000)	TCLTC
128,341	3.07	کیٹیگری "B" کی ادائیگی (نقد میں اضافی منافع)
173,144	4.14	کم سے کم منافع کی ادائیگی نقد میں
301,485	7.21	فنانسل چارجز مثلاً مجموعی منافع نقد میں
75,371	1.80	3 ماہ کے فنانسل چارجز (تخمینہ)

ادائیگی کو شوارہ (فی TCLTC) - مکمل سال کے منافع کی بنیاد پر					
بنیادی رقم کی نقد میں دوبارہ وصولی	کم سے کم منافع کی نقد میں ادائیگی	نقد میں کم سے کم ادائیگی	کیٹیگری B کی ادائیگی نقد میں اضافی منافع	نقد میں مجموعی منافع	نقد میں مجموعی ادائیگی
(1)	(2)	(3) = (1) + (2)	(4)	(5) = (2) + (4)	(6) = (1) + (5)
0.15	4.14	4.29	3.07	7.21	7.36

بہر حال یہ سہ ماہی کی بنیاد پر اخذ کیا گیا ہے مکمل سال کے نتائج قدرے مختلف ہو سکتے ہیں اصل ادائیگی اصل سالانہ حسابات کے نتائج پر درج ذیل کو شوارے کے تحت کی جائے گی جو 30 جون

2017 کے نتائج پر مشتمل ہو گئے

ڈائریکٹرز رپو

آپ کی کمپنی کا بورڈ آف ڈائریکٹرز مالی سہ ماہی تہمتہ 30 ستمبر 2016 (غیر آڈٹ شدہ) کے حسابات پیش کرنے پر خوشی محسوس کر رہا ہے۔ مقابلہ مالی حسابات کا خلاصہ درج ذیل ہے

مالیاتی نتائج کے موازنے کا خلاصہ

مالی سہ ماہی تہمتہ		30 ستمبر 2015		30 ستمبر 2016		
تبدیلی فیصد %		متحکم	ٹریٹ	متحکم	ٹریٹ	(روپے ہزاروں میں)
(2) پر (4)	(1) پر (3)	(4)	(3)	(2)	(1)	
1.83%	6.10%	1,938,196	1,158,448	1,973,745	1,229,127	خالص فروخت
21.98%	26.18%	387,303	298,669	472,426	376,862	مجموعی منافع
40.47%	93.10%	88,907	31,212	124,885	60,269	قابل استعمال منافع
-30.61%	-59.70%	176,508	93,103	122,485	37,523	غیر ازینکس منافع
21.61%	47.83%	(16,959)	(9,518)	(20,624)	(14,070)	عبوری رقم برائے ٹیکس
-36.16%	-71.94%	159,549	83,585	101,861	23,453	بعد از ٹیکس منافع
		1.18	0.62	0.74	0.17	آمدن فی سرٹیکسٹ

بعد از ٹیکس منافع جو گزشتہ سال (اسی مدت کیلئے) 159.549 ملین روپے تھا 36.16% کمی کے بعد 101.861 ملین روپے رہا۔

فروختگی کی شرح درج ذیل ہے۔

2016-2017						(روپے ہزاروں میں)
میزان	بیٹری	بانک	مالی دار کاغذ	صابن	ہیلڈ	
1,973,745	72,137	61,126	417,044	266,448	1,156,990	فروخت
11,003	-	-	11,003	-	-	انٹرگروپ فروخت
1,984,748	72,137	61,126	428,047	266,448	1,156,990	
2015-2016						(روپے ہزاروں میں)
میزان	بیٹری	بانک	مالی دار کاغذ	صابن	ہیلڈ	
1,938,196	22,332	54,127	468,166	257,455	1,136,116	فروخت
9,442	-	-	9,442	-	-	انٹرگروپ فروخت
1,947,638	22,332	54,127	477,608	257,455	1,136,116	
1.91%	223.02%	12.93%	-10.38%	3.49%	1.84%	فروخت میں اضافہ %

☆ ہیلڈ / ڈسپوزیبل مقامی مارکیٹ فروخت میں اضافہ جبکہ برآمدات میں کمی رہی

☆ صابن کی فروخت میں اضافہ ہوا اور مارجنز برقرار رہے

☆ کاروبار میں کمی کا رجحان رہا

☆ آپ کی کمپنی نے لیڈ ایسڈ بیٹری کی درآمد اور مقامی مارکیٹ میں فروخت کا آغاز کر دیا ہے جس کی فروخت میں اضافہ متوقع ہو

☆ موٹر سائیکل کی فروخت میں اضافہ ہوا

پیداوار

ریز / ہیلڈ لاہور اور حیدرآباد میں 433.79 ملین کی تعداد میں تیار کیا گیا جو گزشتہ سال (اسی مدت کیلئے) 382.06 ملین تھا۔ اضافہ کی شرح 13.54% رہی۔

Consolidated Financial Statements

For the period ended September 30, 2016



Condensed Interim Consolidated Balance Sheet (Un-Audited)

As At September 30, 2016

	September 2016 Un-audited	June 2016 Audited
Note	Rupees in '000'	
Property, plant and equipment	8,415,952	7,821,227
Investment property	19,384	19,384
Long term investments	309,571	297,410
Long term loans and deposits	48,545	46,942
Deferred tax asset	24,267	24,269
	8,817,719	8,209,232
Current assets		
Stores and spares	371,346	273,836
Stock-in-trade	1,027,974	1,098,072
Trade debts - unsecured considered good	599,164	616,893
Short term investments	681,953	498,009
Loans, advances, deposits, prepayments and other receivables	1,205,051	1,197,815
Cash and bank balances	501,934	650,509
	4,387,422	4,335,134
Current liabilities		
Current portion of non-current liabilities	236,019	247,364
Finance under mark-up-arrangements - secured	2,039,232	1,557,993
Trade and other payables	1,115,294	1,011,729
Provision for taxation	67,859	49,652
	3,458,404	2,866,738
Net current assets	929,018	1,468,396
Net assets	9,746,737	9,677,628
FINANCED BY:		
Issued, subscribed and paid-up capital	1,378,044	1,378,044
Reserves	4,811,771	4,811,771
Unappropriated profit	1,390,586	1,285,310
SHARE HOLDERS' EQUITY	7,580,401	7,475,125
Minority Interest	3,452	3,341
Participation term finance certificates	537,000	537,000
Surplus on revaluation of fixed assets	1,316,694	1,320,228
Long term deposits	129,874	125,053
Deferred liabilities	179,316	216,881
Contingencies and commitments	5	-
	9,746,737	9,677,628

The attached notes 1 to 11 form an integral part of this condensed interim financial information.

LAHORE
October 27, 2016


Syed Shahid Ali Shah
Chief Executive Officer


Muhammad Shafique Anjum
Director

Condensed Interim Consolidated Profit And Loss Account (Un-Audited)

For the period ended September 30, 2016

	Note	July to September 2016	July to September 2015
		Rupees in '000'	
Revenue and Sales -Net	6	1,973,745	1,938,196
Cost of Goods Sold	7	(1,501,319)	(1,550,893)
Gross Profit		472,426	387,303
Operating expenses :			
- Administrative expenses		(49,919)	(70,818)
- Selling & distribution expenses		(282,622)	(227,578)
- Donation to Society for Cultural Education	10	(15,000)	-
		(347,541)	(298,396)
Operating Profit		124,885	88,907
Other income		83,700	168,438
		208,585	257,345
Financial expenses		(23,277)	(12,598)
Financial charges Treet-PTC		(75,371)	(78,361)
Share of profit of associate		15,098	15,450
		125,035	181,836
Workers' Profit Participation Fund		(2,392)	(5,201)
Workers' Welfare Fund		(158)	(127)
		(2,550)	(5,328)
Profit before taxation		122,485	176,508
Taxation			
- Group		(17,687)	(12,005)
- Associated company		(2,937)	(4,954)
Profit after taxation		101,861	159,549
Earnings per share from continued operation		0.74	1.18

The attached notes 1 to 11 form an integral part of this condensed interim financial information.

LAHORE
October 27, 2016


Syed Shahid Ali Shah
Chief Executive Officer


Muhammad Shafique Anjum
Director

Condensed Interim Consolidated Statement of Comprehensive Income (Un-audited)

For the period ended September 30, 2016

	July to September 2016	July to September 2015
	Rupees in '000'	
Profit after taxation	101,748	159,419
Other comprehensive income		
Available -for -sale financial assets		
Fair value adjustment	-	-
Total comprehensive income for the period	101,748	159,419
Attributable to:		
-Continuing operations	101,748	159,419
	101,748	159,419

Appropriations have been reflected in the statement of changes in equity.

The attached notes 1 to 11 form an integral part of this condensed interim financial information.

LAHORE
October 27, 2016


Syed Shahid Ali Shah
Chief Executive Officer


Muhammad Shafique Anjum
Director

Condensed Interim Consolidated Cash Flow Statement (Un-Audited)

For the period ended September 30, 2016

	July to September 2016	July to September 2015
	Rupees in '000'	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	122,485	176,508
Adjustments for non-cash items :		
Financial charges for the period	23,277	12,598
Financial charges Treet-PTC	75,371	78,361
Depreciation on property, plant and equipment	53,849	52,633
Provision for gratuity	5,103	5,979
Provision for superannuation fund scheme	4,636	3,215
Profit on bank deposits	(4,415)	(39,667)
Profit on disposal of investment held for trading	(66,135)	(129,566)
Profit on disposal of available for sale investment	-	9,716
Unrealized (gain) / loss on short term investments	(76,973)	(13,552)
Share of profit from associated company	(15,098)	(15,450)
Provision for WPPF and WWF	2,550	5,328
(Gain)/Loss on sale of fixed assets	(4,153)	(4,135)
	(1,988)	(34,540)
Operating profit before working capital changes	120,497	141,968
(Increase) / decrease in operating assets :		
Stores and spares	(97,510)	(24,179)
Stock-in-trade	70,098	194,979
Trade debts	17,729	(148,854)
Short term investments	(40,836)	(192,661)
Loans, advances, deposits, prepayments and other receivables	10,948	97,725
	(39,571)	(72,990)
Increase / (decrease) in operating liabilities		
Trade and other payables	28,252	32,000
Cash generated from operations	109,178	100,978
Financial charges paid	(23,850)	(34,621)
Taxes paid	(19,915)	(29,809)
WPPF and WWF	336	198
Payment to gratuity fund	(29,939)	(5,614)
Payment to superannuation fund	(17,365)	(3,655)
	(90,733)	(73,501)
Net cash from operating activities	18,445	27,477

	July to September 2016	July to September 2015
	Rupees in '000'	
CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure incurred	(652,018)	(383,704)
Proceeds from sale of fixed assets	7,597	6,005
Long term investments	-	(9,716)
Long term deposits	(1,603)	1,911
Profit received on bank deposits	4,415	39,667
Net cash outflow from investing activities	(641,609)	(345,837)
CASH FLOW FROM FINANCING ACTIVITIES		
Share capital	-	1,624,690
Long Term Deposits	(6,524)	(14,178)
Dividend paid	(126)	(79)
Net cash from financing activities	(6,650)	1,610,433
NET INCREASE IN CASH AND CASH EQUIVALENTS	(629,814)	1,292,073
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	(907,484)	983,912
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	(1,537,298)	2,275,985
CASH AND CASH EQUIVALENTS		
Cash and bank balances	501,934	3,105,006
Finance under mark-up arrangements	(2,039,232)	(829,021)
	(1,537,298)	2,275,985

The attached notes 1 to 11 form an integral part of this condensed interim financial information.

LAHORE
October 27, 2016


Syed Shahid Ali Shah
Chief Executive Officer


Muhammad Shafique Anjum
Director

Condensed Interim Consolidated Statement Of Changes In Shareholders Equity (Un-Audited)

For the period ended September 30, 2016

	Share Capital	Advance against issue of share capital	Capital Reserve	Statutory Reserve	General Reserve	Fair Value Reserve	Unappropriated Profit / (Loss)	Total
Rupees in '000'								
Balance as on June 30, 2015	539,507	2,421,612	735,821	313,436	266,400	(1,184)	1,371,939	5,647,531
Issuance of shares by way of right	809,261	(2,421,612)	3,237,041	-	-	-	-	1,624,690
Total comprehensive income for the period	-	-	-	-	-	-	159,419	159,419
Incremental depreciation transferred from surplus on revaluation of property, plant and equipment	-	-	-	-	-	-	3,540	3,540
Balance as on September 30, 2015	1,348,768	-	3,972,862	313,436	266,400	(1,184)	1,534,898	7,435,180
Balance as on June 30, 2016	1,378,044	-	4,115,827	430,728	266,400	(1,184)	1,285,310	7,475,125
Total comprehensive income for the period	-	-	-	-	-	-	101,748	101,748
Incremental depreciation transferred from surplus on revaluation of property, plant and equipment	-	-	-	-	-	-	3,528	3,528
Balance as on September 30, 2016	1,378,044	-	4,115,827	430,728	266,400	(1,184)	1,390,586	7,580,401

The attached notes 1 to 11 form an integral part of this condensed interim financial information.

LAHORE
October 27, 2016



Syed Shahid Ali Shah
Chief Executive Officer



Muhammad Shafique Anjum
Director

Notes To The Consolidated Condensed Interim Financial Information (Un-Audited)

For the period ended September 30, 2016

1. STATUS AND NATURE OF THE BUSINESS

The Group comprises:

Holding Company

Treet Corporation Limited (TCL)

Subsidiary Companies / Undertakings

Treet Holdings Limited

First Treet Manufacturing Modaraba (FTMM)

Treet HR Management (Private) Limited (THRM)

Global Arts Limited (GAL)

Treet Power Limited (TPL)

Treet Corporation Limited (the holding Company) was incorporated in Pakistan on 22 January 1977 as a Public Limited Company under the Companies Act, 1913. Its shares are listed on Pakistan Exchange Limited. The principal activity of the holding company is to manufacture and sell razors and razor blades along with other trading activities. The registered office of the holding company is situated at 72-B, Industrial Area, Kot Lakhpat, Lahore.

Treet Holdings Limited was incorporated in Pakistan on 21 October 2004 as a Private Limited Company under the Companies Ordinance, 1984. Global Econo Trade Limited commenced its commercial operations from 01 January 2005. The principal activity of the company is the business of manufacturing and sale of bikes. The company was converted into Public Limited Company (unlisted), and the name and objects of the company have also been changed from that of Global Econo Trade (Private) Limited to Treet Holdings Limited w.e.f June 03, 2015 after complying with the legal formalities. Its registered office is situated at 72 - B, Industrial Area, Kot Lakhpat, Lahore.

First Treet Manufacturing Modaraba is a multi purpose, perpetual and multi dimensional Modaraba formed under the Modaraba Companies and Modaraba (Floatation and Control) Ordinance, 1980 on 27 July 2005 and rules framed there under and is managed by Treet Holdings Limited, incorporated in Pakistan under the Companies Ordinance, 1984 and registered with registrar of Modaraba Companies. Its registered office is situated at 72-B, Industrial Area, Kot Lakhpat, Lahore. First Treet Manufacturing Modaraba is listed on Pakistan Exchange Limited and is engaged in the manufacture and sale of corrugated boxes and soaps.

Treet HR Management (Private) Limited was incorporated in Pakistan on September 18, 2006 as a Private Limited Company under the Companies Ordinance, 1984. The company is engaged in the business of rendering professional & technical services and providing related workforce to the host companies / customers under service agreements. The name of the company has been changed from TCL Labor-Hire Company (Private) Limited to Treet HR Management (Private) Limited with effect from December 31, 2014 after complying with the legal formalities. The registered office of the company is situated at 72-B, Industrial Area, Kot Lakhpat, Lahore. The company is a wholly owned subsidiary of Treet Holdings Limited, which is also a wholly owned subsidiary of Treet Corporation Limited – an ultimate parent, a listed company.

Global Art Limited was incorporated in Pakistan on October 26, 2007 as a Private Limited Company under the Companies Ordinance, 1984. The company was engaged in the business of whole range of industrial, administrative, technical and accounting controls as well as janitorial and premises maintenance, providing of contractual employment and supply of labor. The company was converted into Public Limited Company (unlisted), and the name and the objects of the company had also been changed from that of Treet Services Limited to Global Arts Limited with effect from July 23, 2014 after complying with the legal formalities. The Company is now engaged to promote, establish, run, manage, and maintain educational institutions, colleges of arts, research, sciences, information technology and business administration. The company is a subsidiary of Treet Corporation Limited – an ultimate parent company. The registered office of the company is situated at 72-B, Industrial Area, Kot Lakhpat, Lahore.

Treet Power Limited was incorporated on 20 November 2007 in Pakistan as an unquoted Public Limited Company under the Companies Ordinance, 1984. At present Treet Power Limited is planning to set up an electric power generation project for generating, distribution and selling of electric power. Its registered office is situated at 72-B, Industrial Area, Kot Lakhpat, Lahore.

Society for Cultural Education (SCE) is a Society registered under the Societies Registration Act, XXI of 1860, and having its Registered/Head Office at, 72-B, Kotlakhpat Industrial Area, Lahore. Object clauses include to establish, construct, run, maintain and manage schools, professional schools and colleges, universities, coaching classes, offices, libraries, information centers and other institutions for imparting moral, academic and technical education to children and adults and to promote and encourage the study of all arts, sciences, culture, history and general knowledge, subject to necessary permissions from regulatory bodies, if any and to take over running business of, or affiliate with or obtain affiliation from, any universities, colleges, schools, educational institutes, information centers and/or any other institutions etc.

Treet Corporation Limited is entitled to nominate 70% of the members as well as governing body of the Society. The remaining members are to be nominated by PSV (Private) Limited another Company that is being governed by Professor Pervaiz Vandal and Professor Sajida H. Vandal who are veterans of this field and renowned for their contribution towards Culture and Art.

SCE, being a body corporate, is a subsidiary of the Company in terms of Section 3 of the Companies Ordinance, 1984, since Company is entitled to nominate majority of the governing body of SCE and pursuant to directions given by Securities and Exchange Commission of Pakistan vide letter no. EMD/233/613/2002-826 dated February 24, 2016. Company is circulating the balance sheet and a statement of expenditure pertaining to SCE along with the Financial Statements of the Company.

2. BASIS OF PREPARATION

This condensed interim financial information is un-audited and has been prepared in accordance with the requirements of the approved Accounting Standards as applicable in Pakistan relating to Interim Financial Reporting. This condensed interim financial information does not include all the information required for full annual financial statements, and should be read in conjunction with the financial statements of the Company for the year ended 30 June 2016.

The condensed interim financial information is being submitted to the shareholders as required by Section 245 of the Companies Ordinance, 1984.

3. ACCOUNTING POLICIES

The accounting policies and the methods of computation adopted in the preparation of this condensed interim consolidated financial information are the same as those applied in preparation of the financial statements for the year ended 30 June 2016.

4. ESTIMATES

The preparation of condensed Interim financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. The significant judgments made by management in applying the Company's accounting policies and the key sources of estimates uncertainty were the same as those that applied to the financial statements for the year ended 30 June 2016.

5. CONTINGENCIES AND COMMITMENTS

There is no material change in the position of contingent liabilities since the last audited published financial statements.

Notes To The Consolidated Condensed Interim Financial Information (Un-Audited)

For the period ended September 30, 2016

		3 Months ended	
		July to September 2016	July to September 2015
		Rupees in '000'	
6.	SALES - Net		
	Blades	1,156,990	1,136,116
	Soaps	266,448	257,455
	Packaging products	417,044	468,166
	Motor bike project	61,126	54,127
	Battery trading	72,137	22,332
		1,973,745	1,938,196
7.	COST OF GOODS SOLD		
	Blades	(785,022)	(835,822)
	Soaps	(207,159)	(198,939)
	Packaging products	(371,863)	(417,517)
	Motor bike project	(79,614)	(81,805)
	Battery trading	(57,661)	(16,810)
		(1,501,319)	(1,550,893)

8. TRANSACTIONS WITH RELATED PARTIES

The Company enters into transactions with related parties in the normal course of business on an arm's length basis. Prices for transactions with related parties are determined using admissible valuation methods.

Purchases and services received	70,600	33,229
Goods sold and services rendered	82	62

9. This unaudited condensed interim financial information was authorized for issue by the board of directors on October 27, 2016.

10 SOCIETY FOR CULTURAL EDUCATION

CONDENSED INTERIM BALANCE SHEET (Un-audited)

As At September 30, 2016

	September 2016	June 2015
	Rupees in '000'	
Long term loans and deposits	1,050	1,050
CURRENT ASSETS		
Loans, advances, deposits, prepayments and other receivables	952	1,166
Cash and bank balances	53,554	53,316
	54,506	54,482
CURRENT LIABILITIES		
Trade and other payables	2,625	308
NET CURRENT ASSETS	51,881	54,174
NET ASSETS	52,931	55,224
FINANCED BY:		
Donations/members' contribution	101,560	86,560
Net expenses incurred	(48,629)	(31,339)
	52,931	55,221

CONDENSED INTERIM STATEMENT OF EXPENSES (Un-audited)

For the period ended September 30, 2016

	3 Months ended	
	July to September 2016	July to September 2015
	Rupees in '000'	
Fees and revenue	-	-
Profit on bank deposits	508	-
	508	-
Less:		
Salaries and other benefits	13,307	-
Electricity and gas	418	-
Repairs and maintenance - Others	404	-
Rent, rates and taxes	1,825	-
Advertising	270	-
Traveling and conveyance	101	-
Entertainment	25	-
Postage and telephone	140	-
Printing and stationery	734	-
Computer expenses	158	-
Subscription	250	-
Others	168	-
	17,800	-
Net expenses taken to balance sheet	(17,292)	-

Notes To The Consolidated Condensed Interim Financial Information (Un-Audited)

For the period ended September 30, 2016

11. GENERAL

- 11.1 The Board of Directors in their meeting held on 07 October 2016 has proposed a final cash dividend of Rs. 1 per share (2015: Rs. 1 per share) for the year ended 30 June 2016 amounting to Rs. 137.804 million (2015: Rs. 134.877 million) for the approval of the members at the annual general meeting to be held on 31 October 2016. These condensed interim financial statements do not reflect this proposed dividend payable.
- 11.2 Subsequent to the year end, the Holding Company has granted 4.11 million stock options to its eligible employees at an exercise price of Rs. 51.79 per share under "Treet Corporation Limited - Employee Stock Option Scheme, 2015". These options will have a vesting period of one year from grant date and an exercise period of one year from the date the options are vested. These options shall be exercisable after completion of vesting period i.e. one year from date of grant.
- 11.3 Amounts have been rounded off to thousand rupees.

LAHORE
October 27, 2016



Syed Shahid Ali Shah
Chief Executive Officer



Muhammad Shafique Anjum
Director

Financial Statements

For the period ended September 30, 2016

Condensed Interim Balance Sheet (Un-Audited)

As At September 30, 2016

	Note	September 2016 Un-audited	June 2016 Audited
		Rupees in '000'	
Property, plant and equipment		2,772,733	2,760,894
Investment property		19,384	19,384
Long term investments		5,692,872	5,692,872
Long term loans and deposits		16,327	18,128
Deferred tax asset		48,013	48,013
		8,549,329	8,539,291
Current assets			
Stores and spares		248,214	206,946
Stock-in-trade		555,864	672,600
Trade debts - unsecured considered good		160,380	166,050
Short term investments		657,294	465,415
Loans, advances, deposits, prepayments and other receivables		1,405,702	1,149,885
Cash and bank balances		237,737	198,174
		3,265,191	2,859,070
Current liabilities			
Current portion of non-current liabilities		179,417	179,417
Finance under mark-up-arrangements - secured		2,039,232	1,557,993
Trade and other payables		689,083	754,183
Provision for taxation		40,839	26,769
		2,948,571	2,518,362
Net current assets		316,620	340,708
Net assets		8,865,949	8,879,999
FINANCED BY:			
Issued, subscribed and paid-up capital		1,378,044	1,378,044
Reserves		4,383,132	4,383,132
Unappropriated profit		1,109,778	1,083,270
SHARE HOLDERS' EQUITY		6,870,954	6,844,446
Participation term finance certificates		537,000	537,000
Surplus on revaluation of fixed assets		1,277,591	1,280,635
Long term deposits		1,088	1,037
Deferred liabilities		179,316	216,881
Contingencies and commitments	6	-	-
		8,865,949	8,879,999

The attached notes 1 to 11 form an integral part of this condensed interim financial information.

LAHORE
October 27, 2016


Syed Shahid Ali Shah
Chief Executive Officer


Muhammad Shafique Anjum
Director

Condensed Interim Profit And Loss Account (Un-Audited)

For the period ended September 30, 2016

	Note	3 Months ended	
		July to September 2016	July to September 2015
		Rupees in '000'	
Revenue and Sales -Net	7	1,229,127	1,158,448
Cost of Goods Sold	8	(852,265)	(859,779)
Gross Profit		376,862	298,669
Operating expenses :			
- Administrative expenses		(58,357)	(67,636)
- Selling & distribution expenses		(258,236)	(199,821)
		(316,593)	(267,457)
Operating Profit		60,269	31,212
Other income		77,799	157,676
		138,068	188,888
Financial expenses		(23,199)	(12,524)
Financial charges Treet-PTC		(75,371)	(78,361)
		39,498	98,003
Workers' Profit Participation Fund		(1,975)	(4,900)
Workers' Welfare Fund		-	-
		(1,975)	(4,900)
Profit before taxation		37,523	93,103
Taxation		(14,070)	(9,518)
Profit / (Loss) from continuing operation		23,453	83,585
Earnings per share from continued operation		0.17	0.62

The attached notes 1 to 11 form an integral part of this condensed interim consolidated financial information.

LAHORE
October 27, 2016


Syed Shahid Ali Shah
Chief Executive Officer


Muhammad Shafique Anjum
Director

Condensed Interim Statement of Comprehensive Income (Un-audited)

For the period ended September 30, 2016

	July to September 2016	July to September 2015
	Rupees in '000'	
Profit after taxation	23,453	83,585
Other comprehensive income		
Available -for -sale financial assets		
Transfer to profit and loss account on disposal	-	-
Total comprehensive income for the period	23,453	83,585

Appropriations have been reflected in the statement of changes in equity.

The attached notes 1 to 11 form an integral part of this condensed interim consolidated financial information.

LAHORE
October 27, 2016


Syed Shahid Ali Shah
Chief Executive Officer


Muhammad Shafique Anjum
Director

Condensed Interim Cash Flow Statement (Un-Audited)

For the period ended September 30, 2016

	July to September 2016	July to September 2015
	Rupees in '000'	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	37,523	93,103
Adjustments for non-cash items :		
Financial charges for the period	23,199	12,524
Financial charges Treet-PTC	75,371	78,361
Depreciation on property, plant and equipment	44,960	44,285
Provision for gratuity	5,103	5,979
Provision for superannuation fund scheme	4,636	3,215
Profit on bank deposits	(941)	(34,991)
Profit on disposal of investment held for trading	(64,179)	(124,462)
Profit on disposal of available for sale investment	-	9,716
Unrealized (gain) / loss on short term investments	(73,128)	(14,912)
Provision for WPPF and WWF	1,975	4,900
(Gain)/Loss on sale of fixed assets	(4,153)	(4,135)
	12,843	(19,520)
Operating profit before working capital changes	50,366	73,583
(Increase) / decrease in operating assets :		
Stores and spares	(41,268)	(27,765)
Stock-in-trade	116,736	96,987
Trade debts	5,670	(104,337)
Short term investments	(54,572)	(352,213)
Loans, advances, deposits, prepayments and other receivables	(242,925)	107,588
	(216,359)	(279,740)
Increase / (decrease) in operating liabilities		
Trade and other payables	(139,579)	(65,663)
Cash generated from operations	(305,572)	(271,820)
Financial charges paid	(23,953)	(34,547)
Taxes paid	(14,867)	(20,292)
WPPF and WWF	-	198
Payment to gratuity fund	(29,939)	(5,614)
Payment to superannuation fund	(17,365)	(3,655)
	(86,124)	(63,910)
Net cash from operating activities	(391,696)	(335,730)

	July to September 2016	July to September 2015
	Rupees in '000'	
CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure incurred	(60,243)	(67,754)
Proceeds from sale of fixed assets	7,597	6,005
Long term investments	-	(9,716)
Long term deposits	1,801	1,912
Profit received on bank deposits	941	34,991
Net cash outflow from investing activities	(49,904)	(34,562)
CASH FLOW FROM FINANCING ACTIVITIES		
Share capital	-	1,624,690
Long Term Deposits	51	(72)
Dividend paid	(125)	(79)
Net cash from financing activities	(74)	1,624,539
NET INCREASE IN CASH AND CASH EQUIVALENTS	(441,674)	1,254,247
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	(1,359,821)	761,703
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	(1,801,495)	2,015,950
CASH AND CASH EQUIVALENTS		
Cash and bank balances	237,737	2,844,971
Finance under mark-up arrangements	(2,039,232)	(829,021)
	(1,801,495)	2,015,950

The attached notes 1 to 11 form an integral part of this condensed interim consolidated financial information.

LAHORE
October 27, 2016


Syed Shahid Ali Shah
Chief Executive Officer


Muhammad Shafique Anjum
Director

Condensed Interim Statement Of Changes In Shareholders Equity (Un-Audited)

For the period ended September 30, 2016

	Share Capital	Advance against issue of share capital	Capital Reserve	General Reserve	Unappropriated Profit / (Loss)	Total
Rupees in '000'						
Balance as on June 30, 2015 as previously reported	539,507	2,421,612	735,821	266,400	1,235,295	5,198,635
Issuance of of shares by way of right	809,261	(2,421,612)	3,237,041	-	-	1,624,690
Total comprehensive income for the period	-	-	-	-	83,585	83,585
Incremental depreciation transferred from surplus on revaluation of property, plant and equipment	-	-	-	-	3,057	3,057
Balance as on September 30, 2015	1,348,768	-	3,972,862	266,400	1,321,937	6,909,967
Balance as on June 30, 2016	1,378,044	-	4,116,732	266,400	1,083,270	6,844,446
Total comprehensive income for the period	-	-	-	-	23,453	23,453
Incremental depreciation transferred from surplus on revaluation of property, plant and equipment	-	-	-	-	3,055	3,055
Balance as on September 30, 2016	1,378,044	-	4,116,732	266,400	1,109,778	6,870,954

The attached notes 1 to 11 form an integral part of this condensed interim consolidated financial information.

LAHORE
October 27, 2016


Syed Shahid Ali Shah
Chief Executive Officer


Muhammad Shafique Anjum
Director

Notes To The Condensed Interim Financial Information (Un-Audited)

For the period ended September 30, 2016

1. STATUS AND NATURE OF THE BUSINESS

Treet Corporation Limited ("the Company") was incorporated in Pakistan on 22 January 1977 as a Public Limited Company under the Company's Act 1913 (now Companies Ordinance 1984). Its shares are listed on Pakistan Stock Exchange Limited. The principal activity of the Company is to manufacture and sale of razors and razor blades along with other trading activities. The registered office of the Company is situated at 72-B, Industrial Area Kot Lakhpat, Lahore.

2. BASIS OF PREPARATION

The condensed interim financial information has been presented in condensed form in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting and provisions of and directives issued under the Companies Ordinance, 1984 has been followed. This condensed interim information is unaudited and is being submitted to shareholders in accordance with the requirements of section 245 of the Companies Ordinance, 1984. This condensed interim financial information does not include all of the information required for full annual financial statements and should be read in conjunction with the annual financial statements as at and for the year ended 30 June 2016.

3. ACCOUNTING POLICIES

Accounting policies adopted for the preparation of these condensed financial statements are the same as those applied in the preparation of the financial statements of the Company for the year ended 30 June 2016.

4. ESTIMATES

The preparation of condensed Interim financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. The significant judgments made by management in applying the Company's accounting policies and the key sources of estimates uncertainty were the same as those that applied to the financial statements for the year ended 30 June 2016.

The provision for taxation for the period has been made on an estimated basis.

5. PROPERTY, PLANT AND EQUIPMENT

The following acquisitions and disposals have been made during 3 months ended September 30, 2016

	Acquisitions (Cost)	Disposals (Book value)
	Rupees in '000'	
Plant and machinery	2,482	-
Furniture and equipment	7,485	-
Vehicles	29,969	3,446
	39,936	3,446

6. CONTINGENCIES AND COMMITMENTS

There are no significant changes in the contingent liabilities and commitments since the last audited published financial statements.

		3 Months ended	
		July to September 2016	July to September 2015
		Rupees in '000'	
7.	SALES - Net		
	Blades - local	759,298	617,869
	Blades - export	397,692	518,247
		1,156,990	1,136,116
	Battery Trading	72,137	22,332
		1,229,127	1,158,448
8.	COST OF GOODS SOLD		
	Blades operation		
	Raw and packing material consumed	(376,492)	(358,304)
	Stores and spares consumed	(25,993)	(33,743)
	Salaries, wages and other benefits	(212,065)	(184,987)
	Fuel and power	(76,079)	(74,102)
	Depreciation	(33,356)	(33,818)
	Others	(42,672)	(28,886)
		(766,657)	(713,840)
	Opening stock of work-in-process	(53,071)	(49,925)
	Closing stock of work-in-process	45,893	40,322
	Cost of goods manufactured	(773,835)	(723,443)
	Opening stock of finished goods	(103,886)	(195,815)
	Closing stock of finished goods	83,117	76,290
		(794,604)	(842,968)
	Battery trading		
	Cost of goods sold	(57,661)	(16,811)
		(852,265)	(859,779)
9.	TRANSACTIONS WITH RELATED PARTIES		
	Subsidiary		
	- Purchases and services received	11,040	7,146
	Associates		
	- Purchases and services received	50,987	14,458
	- Goods sold and services rendered	82	62

Notes To The Condensed Interim Financial Information (Un-Audited)

For the period ended September 30, 2016

The Company enters into transactions with related parties on an arm's length basis. Prices for transactions with related parties are determined using admissible valuation methods.

10. This unaudited condensed interim financial information was authorized for issue by the board of directors on October 27, 2016.

11. GENERAL

- 11.1 The Board of Directors in their meeting held on 07 October 2016 has proposed a final cash dividend of Rs. 1 per share (2015: Rs. 1 per share) for the year ended 30 June 2016 amounting to Rs. 137.804 million (2015: Rs. 134.877 million) for the approval of the members at the annual general meeting to be held on 31 October 2016. These condensed interim financial statements do not reflect this proposed dividend payable.


- 11.2 Subsequent to the year end, the Company has granted 4.11 million stock options to its eligible employees at an exercise price of Rs. 51.79 per share under "Treet Corporation Limited - Employee Stock Option Scheme, 2015". These options will have a vesting period of one year from grant date and an exercise period of one year from the date the options are vested. These options shall be exercisable after completion of vesting period i.e. one year from date of grant.

- 11.3 Amounts have been rounded off to thousand rupees.

LAHORE
October 27, 2016



Syed Shahid Ali Shah
Chief Executive Officer










Muhammad Shafique Anjum
Director










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