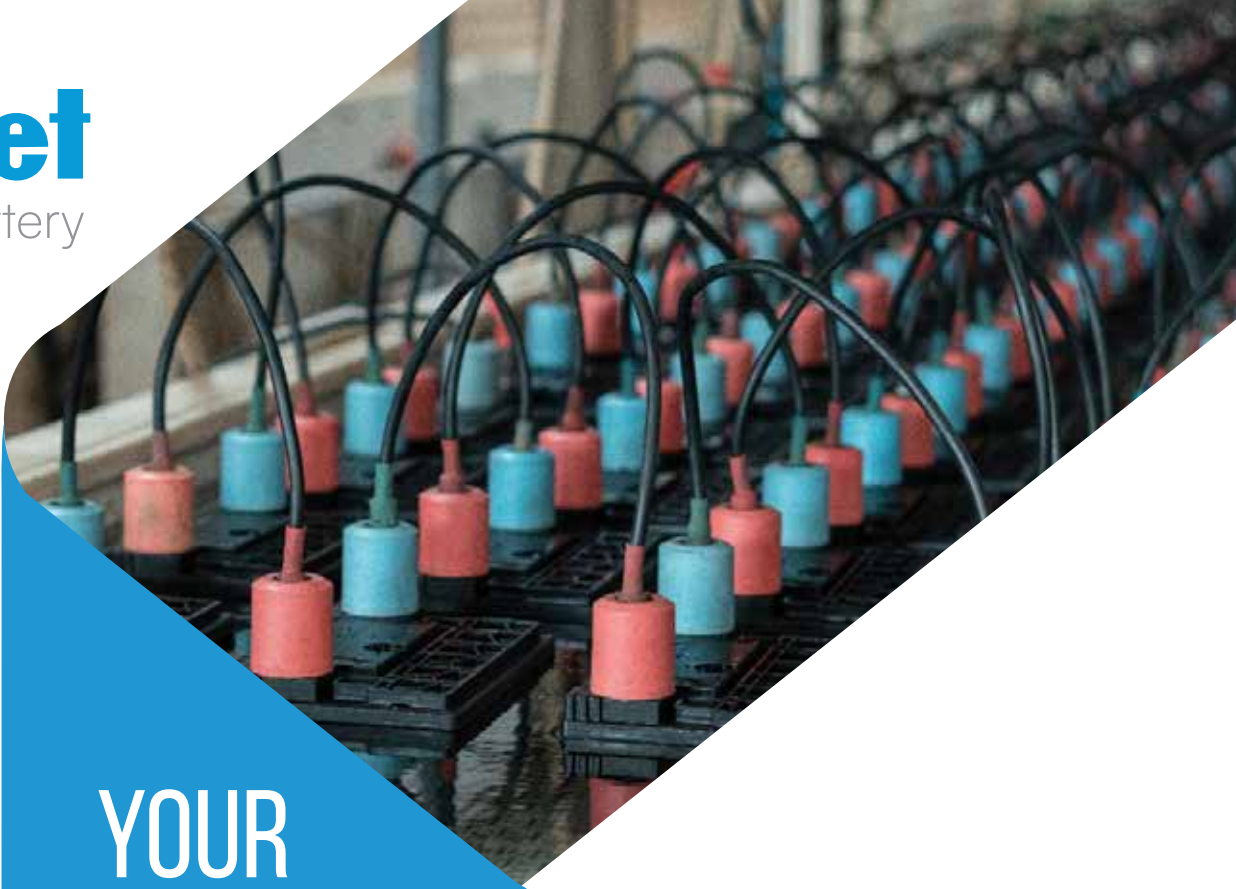




YOUR
JOURNEY,
OUR
POWER

ANNUAL
REPORT
20
25





**YOUR
JOURNEY,
OUR
POWER**

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COMPANY INFORMATION

Board of Directors:

Syed Shahid Ali

(Non-Executive Director/Chairman)

Syed Sheharyar Ali

(Chief Executive Officer)

Mr. Imran Azim

(Non-Executive Director)

Mr. Muhammad Mohtashim Aftab

(Non-Executive Director)

Ms. Zunaira Dar

(Non-Executive Director)

Dr. Haroon Latif Khan

(Independent Director)

Mr. Mohammad Majid Munir

(Non-Executive Director)

Mr. Ahmad Shahid Hussain

(Independent Director)

Officers

Chief Executive Officer

Syed Sheharyar Ali

Chief Financial Officer

Mr. Muhammad Rizwan Qaiser

Company Secretary

Mr. Taimoor Vakil Malik

Group Head of Internal Audit

Mr. Muhammad Ali

Auditors

M/s Rahman Sarfaraz Rahim Iqbal Rafiq
Chartered Accountants

Legal Advisors

Khosa & Rizvi, Attorneys at Law

Audit Committee

Mr. Ahmad Shahid Hussain

(Chairman - Independent Director)

Mr. Muhammad Mohtashim Aftab

(Non-Executive Director)

Ms. Zunaira Dar

(Non-Executive Director)

Mr. Mohammad Majid Munir

(Non-Executive Director)

Share Registrar

Corplink (Private) Limited

Wing Arcade, -1K Commercial, Model Town, Lahore

Tel: 042-35916714

Fax: 042-35839182

Bankers

Askari Bank Limited

Habib Bank Limited

Dubai Islamic Bank Pakistan Limited

MCB Islamic Bank Limited

BankIslami Pakistan Limited

Bank Al-Habib Limited

Al Baraka Bank Limited

Faysal Bank Limited

Soneri Bank Limited

Parwaaz Financial Services Limited

Bank Alfalah Limited

Human Resource & Remuneration Committee

Dr. Haroon Latif Khan

(Chairman - Independent Director)

Mr. Imran Azim

(Non-Executive Director)

Ms. Zunaira Dar

(Non-Executive Director)

Syed Sheharyar Ali

(Chief Executive Officer)

Registered Office

72-B, Industrial Area, Kot Lakhpat, Lahore

Tel: 042-35830881, 042-111187338

Fax: 042-35114127 & 35215825

E-Mail: corporate@treetbattery.com

Home Page: www.treetbattery.com

CHAIRMAN'S REVIEW REPORT

Dear Shareholders,

On behalf of the Board of Directors of Treet Battery Limited, I am pleased to present the Annual Report for the financial year ended June ,30 2025.



During the year, your Company continued to strengthen its foundations and enhance governance structures in line with the Listed Companies (Code of Corporate Governance) Regulations, 2019. The Board remains dedicated to providing strategic guidance and exercising its fiduciary responsibilities with a clear focus on protecting and advancing the interests of shareholders. As part of our commitment to excellence, a self-assessment exercise was conducted during the year to further improve Board effectiveness.

I take this opportunity to express my gratitude to our shareholders, employees, customers, and business partners for their trust and support, which continue to inspire us to achieve greater progress.

A handwritten signature in black ink, which appears to read 'Syed Shahid Ali'.

Syed Shahid Ali
Chairman

Although the broader operating environment remained challenging due to global economic headwinds and climate-related factors, our management team responded with resilience and innovation. Staying true to our vision of advancing energy storage solutions, we continue to pursue technological advancement and sustainable practices, positioning the Company for long-term growth.

CHIEF EXECUTIVE MESSAGE

Dear Shareholders,

I am pleased to present Treet Battery Limited's (TBL) Annual Report for the financial year ending on June 30, 2025. Overall, while macroeconomic stabilization (lower inflation, improved fiscal discipline, reduced interest rates) became more visible, the economy remained fragile, growth was constrained by weak industrial activity, especially in large scale manufacturing (LSM), adverse agricultural shocks, tight external sector pressures, and dependency on continued structural reforms under IMF/World Bank program.



In FY 2024–25, TBL posted modest revenue growth of Rs. 8.84 billion, compared to Rs. 8.73 billion in FY 2023–24. Gross profit edged up 2.0% to Rs. 1.765 billion, while operating profit improved significantly by 13.0% to Rs. 969 million. Most notably, net profit has increased significantly from a net loss of Rs. 377 million (restated) during FY 2023–24 to record a net profit of Rs. 40 million representing an increase of 111% — a landmark achievement underscoring our resilience and long-term strategy.

This success was supported by double-digit volume growth, strengthened OEM partnerships, and new product launches in both the automotive and solar segments. TBL's entry into lithium-ion solutions further positions us to capture opportunities in the fast-evolving mobility and renewable energy markets, reinforcing Daewoo Battery — a brand of Treet Battery — as a trusted name in energy storage.

As we look ahead, TBL remains committed to advancing innovation and quality while maintaining financial discipline. Our strategy is centered on scaling our presence in traditional and emerging segments, leveraging partnerships, and investing in technologies that support sustainable growth.

I would like to extend my gratitude to our customers, partners, and stakeholders for their continued trust and support. Above all, I thank our employees whose dedication and hard work have been pivotal to this achievement. Together, we will continue to build a stronger and brighter future for Treet Battery Limited.

A stylized, handwritten signature in black ink, appearing to read 'Syed Sheharyar Ali'.

Syed Sheharyar Ali
Chief Executive Officer

BOARD OF DIRECTORS



Syed Shahid Ali **Chairman / Non-Executive Director**

Mr. Syed Shahid Ali is a highly accomplished business executive with extensive management experience, currently serving as the Chairman of the Treet Battery Limited. In addition to his role as Chairman, Mr. Ali serves as a board member for various companies, including Packages Limited, IGI Insurance Limited, and Treet Corporation Limited.

Throughout his career, Mr. Ali has demonstrated strong leadership skills, playing a crucial role in driving the growth and success of the company. He is passionate about the company's success and has a vision for its future that he continues to drive. Mr. Ali is also actively engaged in social and cultural activities and holds senior positions in several hospitals, demonstrating his commitment to giving back to the community.

Mr. Ali holds a Master's degree in economics and graduate diplomas in development economics from Oxford University, as well as a diploma in management sciences from the University of Manchester. His academic qualifications have provided him with a solid foundation in economics and management, which he has applied throughout his career, shaping the company's future with his unwavering commitment and leadership.



Syed Sheharyar Ali **Chief Executive Officer**

Mr. Syed Sheharyar Ali, the Chief Executive Officer of Treet Battery Limited, is a dynamic leader with a profound interest in the automotive and related industries. Beginning his career at Treet Corporation Limited, the mother company of Treet Battery, in 2001, he ascended the corporate ladder, marking himself as one of the youngest Directors in the organization's history.

Mr. Ali's passion for the automotive industry aligns seamlessly with his role at Treet Battery Limited. His visionary leadership and commitment to innovation reflect his dedication to setting new benchmarks in the corporate landscape. As CEO, Mr. Sheharyar Ali steers Treet Battery Limited towards a future marked by excellence and sustainability, embodying the spirit of innovation and commitment to quality that defines both him and the company he leads. Additionally, he places a strong emphasis on embracing technological advancements to drive Treet Battery Limited's success in the ever-evolving business landscape.

With a Bachelor of Business Administration degree in Sales and Marketing Operations from Saint Louis University, USA, Mr. Ali has established himself as a forward thinking leader. His commitment to innovation and operational enhancements is evident in his tenure at Treet Battery Limited, where he upholds core values and embraces continuous improvement.



Mr. Mohtashim Aftab **Non-Executive Director**

Mr. Mohtashim Aftab, a Board Member at Treet Battery Limited, brings over 29 years of expertise in Business Partnering, Strategic Planning, and Revenue Growth. Widely recognized for his financial acumen, he has earned accolades as an accomplished CFO in the Industry & Trade category for listed companies.

Mr. Mohtashim has spent over two decades at KAPCO, gaining extensive experience in finance and strategic planning. Additionally, he served as a Management Consultant at AF Ferguson & Co., a member firm of PWC, prior to joining KAPCO.

Mr. Mohtashim's multifaceted experience plays a critical role in managing financial risks and opportunities, ensuring the long-term sustainability and profitability for the company. In addition to his role as a Board Member for Treet Battery Limited, he contributes strategically to Renacon Pharma Limited, Loads Limited, and Hi-Tech Alloy Wheels Limited. His insights and expertise significantly impact the success and growth of Treet Battery Limited and its affiliated companies.



Mr. Imran Azim **Non-Executive Director**

Mr. Imran Azim is a highly experienced professional who has served in the financial, asset management, and manufacturing sectors for over four decades. He brings a wealth of expertise to the board of Treet Battery Limited, having worked with some of the largest and most reputable companies in his career.

Currently, Mr. Azim also serves on the board of Treet Corporation Limited, Habib Asset Management Limited, Treet Holdings Limited and First Treet Manufacturing Modaraba. His deep knowledge and extensive experience make him an invaluable asset to Treet Battery Limited and its leadership team.

BOARD OF DIRECTORS



Dr. Haroon Latif Khan **Independent Director**

Dr. Haroon Latif Khan brings a wealth of experience in healthcare management to Treet Battery Limited as an Independent Director on its Board. He has been associated with the Lahore Institute of Fertility & Endocrinology (LIFE) as a Clinical Embryologist since 2006, eventually becoming the Lab Director and Chief Executive of the clinic.

He is also a Board Member of the Asia Pacific Initiative on Reproduction (ASPIRE) and a General Secretary of the IVF Society of Pakistan and the Pakistan Society of Andrology & Sexual Medicine (PSASM).

Dr. Khan holds a Fellowship in Sexual Medicine from Holland and an executive education degree in management of health care delivery from Harvard Business School, Boston, USA. With his extensive experience and expertise, he plays a vital role in contributing to the growth and success of the company.



Ms. Zunaira Dar **Non-Executive Director**

Ms. Zunaira Dar holds the position of Non-Executive Director on the board of Treet Battery Limited. With over 13 years of experience, she has contributed significantly to the legal landscape, also serving as the Group Head Legal and Company Secretary at Treet Corporation Limited, where she ensures legal compliance across various business units.

As a Non-Executive Director, Ms. Zunaira Dar plays a crucial role in guiding the company towards continued excellence, drawing upon her extensive experience and insights. Her diverse roles include serving as a legal associate at Irfan and Irfan, AM Corporate and Legal at Panasian Group, and Company Secretary at AkzoNobel.

With an LLB Honours degree from the University of London, Ms. Zunaira brings valuable expertise in corporate law, commercial contracts, and governance frameworks.



Mr. Ahmad Shahid Hussain **Independent Director**

Mr. Ahmad Shahid Hussain serves as an Independent Director on Treet Battery's board, leveraging his expertise and strategic insights to contribute to the growth and success of the company.

He is the Director and Chief Strategy Officer of Service Sales Corporation (Pvt.) Limited (SSC), Lahore, since March 2011. SSC is a prominent company with a network of 350 shoe outlets operating under the brands NDURE and SHOE PLANET, along with a thriving B2B business under the brands Calza and Liza. SSC also boasts two large footwear manufacturing plants in Lahore, solidifying its position as a key player in the footwear sector in Pakistan.

Within SSC, Mr. Ahmad Shahid Hussain heads the B2B business and leads the online e-commerce operations. In addition to his role at SSC, he serves as an advisory board member for the National Incubation Center Lahore at LUMS, demonstrating his commitment to fostering innovation and entrepreneurship.

With a strong passion for technology, Mr. Hussain holds a Bachelor's and Master's degree in Computer Engineering from Carnegie Mellon University. He brings a wealth of experience from his four-year tenure at Microsoft Corporation, where he worked at their headquarters in Redmond, WA, USA.



Mr. Mohammad Majid Munir **Non-Executive Director**

Mr. Mohammad Majid Munir, an experienced professional in Investment Banking and Strategy, specializes in mergers and acquisitions, private equity, capital restructuring, and strategy consulting across various industries.

Mr. Munir currently holds the role of Non-Executive Director at Treet Battery Limited. He demonstrates proven expertise in guiding companies through complex corporate finance transactions, with a strong track record in both domestic and cross-border M&A transactions, having advised on deals valued at USD 200m and closed transactions at USD 90m.

Mr. Munir holds an MBA in Finance from LUMS and a BSc in Finance and International Business from NYU Stern. His professional journey includes contributions to renowned organizations such as Credit Suisse, Arthur D. Little, and Bank Alfalah across Pakistan, the Middle East, and the Far East. Additionally, he currently serves as the Senior Independent Director for EPL.

LEADERSHIP TEAM



Seated (L to R)

Mansoor Murad	(Chief Financial Officer - TCL)
Shoaib Zafar	(Chief Operating Officer)
Syed Sheharyar Ali	(Chief Executive Officer)
Muhammad Rizwan Qaiser	(Chief Financial Officer - TBL)
Zunaira Dar	(Non-Executive Director)

Standing (L to R)

Tariq Hussain Khan	(Chief Human Resource Officer)
Taimoor Vakil Malik	(Company Secretary)
Muhammad Ali	(Chief Audit Officer)

VISION AND MISSION



VISION STATEMENT

To revolutionize energy storage with superior battery technology, empowering a greener future.



MISSION STATEMENT

Powering a sustainable tomorrow with innovative battery solutions.

CODE OF CONDUCT

We are all defined by the actions we take. They reflect our principles and values, and if we are consistent with them, they let people know what they can expect from us. Our Code of Conduct reflects our core principles – Safety, Integrity and Fairness – and puts them into practice. It explains the expectations and responsibilities within the company and those we do business with. We all must live by it, because it is a condition of working with, and for, Treet.

A BRIEF OVERVIEW OF OUR CODE:

FAIRNESS



- Recognize human rights and treat people with dignity and respect.
- Recruit and manage employees fairly.
- Give back to communities we operate in.

SAFETY



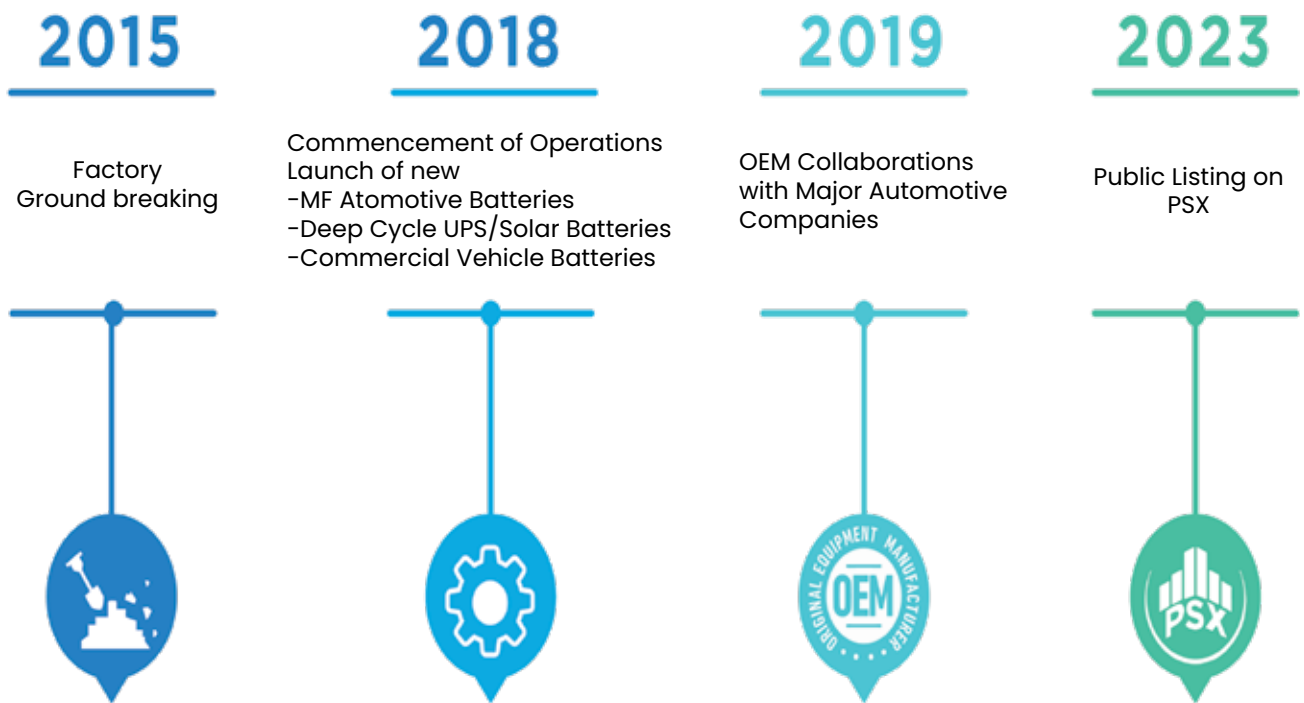
- Follow the safety rules and procedures.
- Follow the Life-Saving Rules.
- Stop work if behavior or conditions are unsafe.
- Make and distribute products safely.
- Report safety concerns immediately.

INTEGRITY



- Compete in a fair and honest way.
- Protect personal and confidential information.
- Keep a clear line between business & personal interests.
- Look after company property and use it appropriately.
- Alert to fraud and report suspicious activity.
- Communicate in a professional way.

OUR JOURNEY



DIRECTORS' REPORT

We are pleased to present the Directors' Report together with the audited Financial Statements for the year ended June 30, 2025.

ECONOMIC & INDUSTRY OUTLOOK

In FY 2024-25, Pakistan's economy showed modest recovery but fell short of several official targets. Real GDP growth rose to about 2.7%, up from 2.5% in FY 2023-24, though well below the originally aimed 3.7% level. Inflation eased sharply during the year: headline CPI fell from very high levels to around 4-5% by mid-FY25, with some monthly figures even lower. The Large-Scale Manufacturing (LSM) sector contracted by about 0.74% over the full year, and more broadly industrial output underperformed, with declines in many key sub-sectors like chemicals and cement.

On the fiscal side, revenues improved, and the government worked under IMF-mandated programs to contain deficits. Monetary policy was gradually eased: the State Bank of Pakistan cut its policy rate significantly from 22% in mid-2024 down toward 11% by early 2025 as inflation came under control.

Overall, while macroeconomic stabilization (lower inflation, improved fiscal discipline, reduced interest rates) became more visible, the economy remained fragile, growth was constrained by weak industrial activity, especially in LSM, adverse agricultural shocks, tight external sector pressures, and dependency on continued structural reforms under IMF/World Bank program.

Battery industry reflected a mixed trend during the year. Retail market remained under pressure due to weak consumer purchasing power while conversely OEM segment witnessed improved demand owing to lower financing costs.

FINANCIAL HIGHLIGHTS

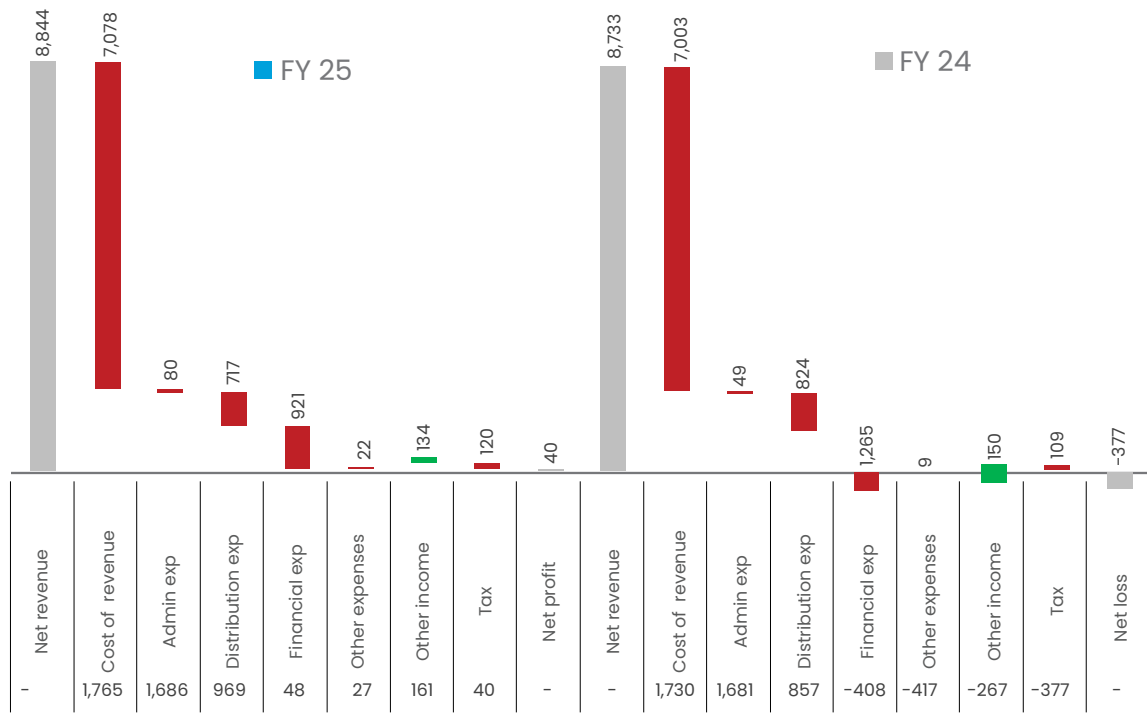
The financial performance of Treet Battery Limited during the year ended 30th June 2025 reflects a notable improvement in key operational and financial metrics. The Company reported a revenue of Rs. 8,844 million, a gross profit of Rs. 1,765 million, and an operating profit of Rs. 969 million. More importantly, the Company recorded a net profit of Rs. 40 million, marking a turnaround from the net loss of Rs. 377 million in the previous year. This recovery was supported by stable revenues, improved operating efficiency, and a reduction in finance costs to Rs. 921 million from Rs. 1,265 million last year.

(Rs in Million)	Treet Battery Limited			
Description	2025	2024	Change Amount	% Change
Sales	8,844	8,733	110	1%
Gross Profit	1,765	1,730	35	2%
Operating Profit	969	857	112	13%
Finance Cost	-921	-1,265	344	-27%
Net Profit/(Loss)	40	-377	417	111%

For the year ended 30th June 2025, Treet Battery Limited reported revenue of Rs. 8,844 million, reflecting a marginal year-on-year increase from Rs. 8,733 million in the previous period. Although the growth is modest, it underscores the company's ability to sustain its topline performance amidst a persistently challenging economic environment.

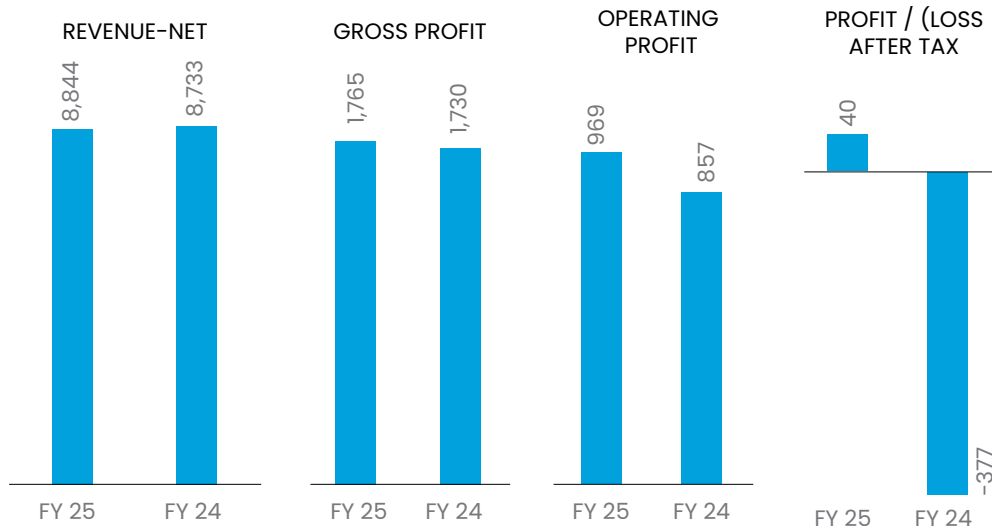
DIRECTORS' REPORT

Profit Buildup (PKR m)



Gross profit continued its upward trend, increasing slightly to Rs. 1,765 million in the current period, compared to Rs. 1,730 million in the previous year. This improvement reflects the company's continued focus on operational efficiency and disciplined cost management across the production cycle by implementing targeted efficiency programs and maintaining cost controls. Treet Battery Limited has been able to preserve its gross margins despite inflationary pressures and fluctuations in raw material costs. The stable gross profit performance underscores the company's resilience and ability to extract consistent value from its core operations.

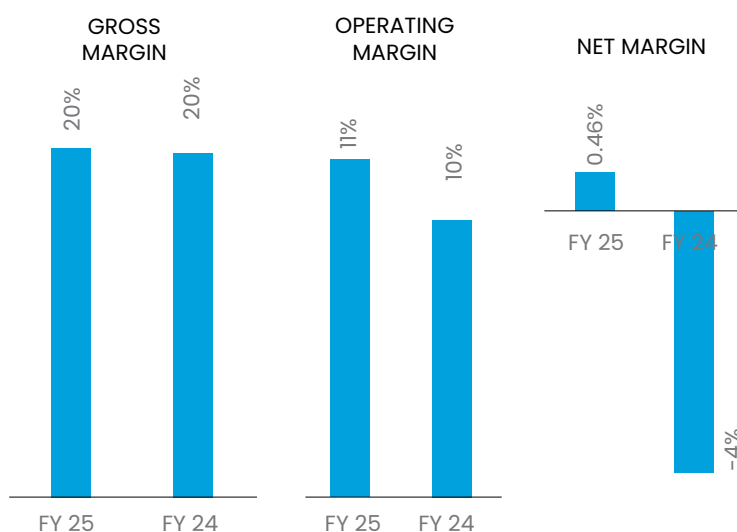
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DIRECTORS' REPORT

Treet Battery Limited achieved an operating profit of Rs. 969 million during the financial year, representing a growth of approximately 13% compared to the previous year's operating profit of Rs. 857 million. This steady increase reflects the company's continued efforts in streamlining operations, optimizing resource allocation, and reinforcing its core business segments. The improvement in operating profitability demonstrates the company's commitment to operational excellence and its ability to convert efficiency gains into sustainable financial performance.

A notable positive development during the year was the significant reduction in finance costs. Total finance costs declined to Rs. 921 million, down from Rs. 1,265 million in the previous year, a decrease of approximately 27%. This improvement was primarily driven by the reduction in interest rates and the company's focused efforts on better managing its debt profile and financing structure. The lower financial burden has contributed meaningfully to the overall profitability of the company, allowing more of the operational gains to be reflected in the bottom line. The easing of borrowing costs has provided much-needed relief in a previously high-interest-rate environment, supporting the company's path toward financial stability and sustainable growth.



Treet Battery Limited has delivered a commendable turnaround in its financial performance, reporting a net profit of PKR 40 million for the year, compared to a net loss of PKR 377 million (Restated) in the previous period. The positive results reflect Treet Battery's successful efforts in optimizing its core operations, enhancing productivity, and executing strategic initiatives aimed at sustainable growth. The shift from loss to profitability is a clear indicator of the company's resilience and its ability to adapt in a dynamic and competitive market environment.

FUTURE PROSPECTS

Looking ahead, the company is well-positioned to address key challenges, including managing finance costs and optimizing its capital structure by reducing debt, to further bolster its financial strength. By proactively focusing on these areas, Treet Battery aims to ensure that its gains in operational efficiency translate into sustained profitability.

The company remains confident in its strategic direction and is committed to leveraging its operational strengths to drive sustainable, long-term growth. With a clear focus on innovation, resource management, and financial prudence, Treet Battery Limited is well-positioned to build a brighter and more stable future.

DIRECTORS' REPORT

CODE OF CORPORATE GOVERNANCE

The Directors of the Company are aware of their responsibilities under the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the Rule Book of Pakistan Stock Exchange. The company has taken all measures to ensure good corporate governance and full compliance of the code and we confirm the following:

- The financial statements fairly represent the company's financial position, operational results, cash flows, and changes in equity.
- Proper accounting books have been maintained.
- The CEO and CFO have endorsed the financial statements before approval by the Board.
- Consistent accounting policies and reasonable estimates are applied in financial reporting.
- The International Financial Reporting Standards (IFRS) applicable in Pakistan are followed, with any deviations clearly disclosed.
- A sound system of internal controls is in place and is effectively implemented and monitored.
- There are no doubts regarding the company's ability to continue operating as a going concern.
- A statement of shareholding patterns, including shares held by associated undertakings and related parties, is disclosed as part of the annual report.
- Statements regarding the following are annexed or disclosed in the notes to the accounts:
 - o Pattern of Shareholding
 - o Trading in shares of the Company by its Directors, CEO, CFO and Company Secretary

ENVIRONMENT, SOCIAL, AND GOVERNANCE

Your Company is committed to delivering the highest standards of governance, in line with global best practices and the Sustainable Development Goals as part of the United Nations' 2030 Agenda for Sustainable Development. As part of this journey, your Company continues to focus on improving processes and driving positive social and environmental impact, and we will continue to further improve our framework in the coming months.

CORPORATE SOCIAL RESPONSIBILITY:

The Company is committed to giving back to the Society however Company has not made any contributions this year.

HEALTH, ENVIRONMENT AND SAFETY:

As a testament to our commitment to a more sustainable environment, our company is firmly dedicated to the development of products and manufacturing processes that prioritize environmental friendliness. We have established a comprehensive Health, Safety, and Environment Policy aimed at reducing our environmental impact to the maximum extent feasible, taking into account economic and practical considerations.

Our company places paramount importance on safety and is dedicated to safeguarding the well-being of our employees, customers, and the wider community in all current and future endeavors. Additionally, we are resolute in our commitment to uphold strict compliance with national regulations governing environmental, health, and safety standards across all our operations.

DIRECTORS' REPORT

MEETINGS OF THE BOARD OF DIRECTORS:

During the year, the Board of Directors of TBL have met 7 times and the attendance at the meeting is as follows:

Name	Designation	6- July-24	27- Sep-24	28- Oct-24	19- Dec-24	25- Feb-25	23- Apr-25	26- Jun-25
Mr. Syed Shahid Ali	Non-Executive Director/ Chairman	A	A	P	P	P	P	A
Mr. Syed Sheharyar Ali	Chief Executive Officer/Executive Director	P	P	P	P	P	P	P
Mr. Imran Azim	Non-Executive Director	P	P	P	P	P	P	P
Mr. Muhammad Mohtashim Aftab	Non-Executive Director	P	P	P	P	P	P	A
Ms. Zunaira Dar	Non-Executive Director	P	P	P	P	P	P	P
Mr. Mohammad Majid Munir	Non-Executive Director	P	P	P	P	P	P	P
Haroon Latif Khan	Independent Director	A	P	P	P	P	P	P
Ahmad Shahid Hussain	Independent Director	P	P	P	P	P	P	P
Quorum of Meetings		6/8	7/8	8/8	8/8	8/8	8/8	6/8

P Present

A Absent

AUDIT COMMITTEE:

During the year, the Audit Committee of TBL have met 4 times and the attendance at the meeting is as follows:

Name	Designation	26- Sep-24	28- Oct-24	25- Feb-25	23- Apr-25
Mr. Ahmad Shahid Hussain	Independent Director/ Chairman	P	P	P	P
Mr. Mohammad Majid Munir	Non-Executive Director	P	P	P	P
Mr. Muhammad Mohtashim Aftab	Non-Executive Director	P	P	P	P
Ms. Zunaira Dar	Non-Executive Director	P	P	P	P
Quorum of Meetings		4/4	4/4	4/4	4/4

P Present

A Absent

HR COMMITTEE:

During the year, the Human Resource & Remuneration Committee of TBL have met 1 time and the attendance at the meeting is as follows:

Name	Designation	24-Feb-25
Haroon Latif Khan	Independent Director/Chairman	P
Syed Sheharyar Ali	Chief Executive Officer/Executive Director	P
Imran Azim	Non-Executive Director	P
Zunaira Dar	Non-Executive Director	P
Quorum of Meetings		4/4

P	Present
A	Absent

REMUNERATION POLICY OF NON-EXECUTIVE DIRECTORS:

The fee of the non-executive and independent directors for attending the Board and Committee Meeting(s) of the Company is determined by the Board from time to time.

EXTERNAL AUDITOR:

The financial statements of the company for the financial year ended on June 30, 2025 were audited by M/s Rahman Sarfraz Rahim Iqbal Rafiq Chartered Accountants. The auditors will retire at the end of the Annual General Meeting.

ACKNOWLEDGEMENTS:

The Board would like to take this opportunity to express gratitude and thanks to our valuable customers for their patronage and support, the Securities and Exchange Commission of Pakistan and the Pakistan Stock Exchange Limited for their continuous support and guidance.

Special thanks to our certificate holders for the trust and confidence reposed in us.

For and on behalf of the Board



Syed Sheharyar Ali
Chief Executive Officer



Zunaira Dar
Director

LAHORE

29th September, 2025

ڈائریکٹر رپورٹ

آڈٹ کمیٹی

رواں برس کے دوران TBL کی آڈٹ کمیٹی کے 104 اجلاس منعقد ہوئے اور اجلاس میں حاضری کی تفصیل حسب ذیل ہے:

نام	عہدہ	26 ستمبر 24ء	28 اکتوبر 24ء	25 فروری 25ء	23 اپریل 25ء
احمد شاہد حسین	خود مختار ڈائریکٹر/چیئر مین	P	P	P	P
محمد ماجد منیر	نان ایگزیکٹو ڈائریکٹر	P	P	P	P
محمد ہتھم آفتاب	نان ایگزیکٹو ڈائریکٹر	P	P	P	P
زیرہ ڈار	نان ایگزیکٹو ڈائریکٹر	P	P	P	P
اجلاس کا کورم		4/4	4/4	4/4	4/4

P حاضری A غیر حاضری

HR کمیٹی

رواں برس کے دوران TBL کی ہیومن ریسورس اینڈ ریسوزیشن کمیٹی کا 101 اجلاس منعقد ہوئے اور اجلاس میں حاضری کی تفصیل حسب ذیل ہے:

نام	عہدہ	24 فروری 25ء
بارون لطیف خان	خود مختار ڈائریکٹر/چیئر مین	P
سید شہر یار علی	چیف ایگزیکٹو آفیسر/ایگزیکٹو ڈائریکٹر	P
عمران عظیم	نان ایگزیکٹو ڈائریکٹر	P
زیرہ ڈار	نان ایگزیکٹو ڈائریکٹر	P
اجلاس کا کورم		4/4

P حاضری A غیر حاضری

نان ایگزیکٹو ڈائریکٹر کی معاوضہ پالیسی

کمیٹی کے بورڈ اور کمیٹی اجلاسوں میں شرکت کے لئے نان ایگزیکٹو اور خود مختار ڈائریکٹر کی فیس کا تعین بورڈ وقتاً فوقتاً کرتا ہے۔

بیرونی آڈیٹرز

30 جون 2025 کو اختتام پذیر سال کے لئے کمیٹی کی مالیاتی اسٹیمٹس کا آڈٹ میسرز جرن سرفراز رحیم اقبال رفیق چارڈا کاؤنٹنس نے کیا۔ سالانہ اجلاس عام کے اختتام پر آڈیٹرز رپورٹ پیش ہو جائیں گے۔

اظہار تشکر

بورڈ اس موقع کا فائدہ اٹھاتے ہوئے اپنے معزز صارفین کی سرپرستی اور حمایت، سکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان اور پاکستان اسٹاک ایکسچینج لمیٹڈ کی لگاتار حمایت اور رہنمائی کے لئے تہہ دل سے شکریہ ادا کرنا چاہتا ہے۔

ہم پر بھروسہ اور اعتماد ظاہر کرنے کے لئے شوقیت ہولڈرز کا خصوصی شکریہ!

منجانب/برائے بورڈ



زیرہ ڈار

ڈائریکٹر



سید شہر یار علی

چیف ایگزیکٹو آفیسر

مؤرخہ: 29 ستمبر، 2025ء

لاہور

ڈائریکٹرز رپورٹ

مندرجہ ذیل کی بابت بیان لف ہدا ہے یا ان کا ذکر انٹرنس کے نوٹس میں کیا گیا ہے:

- شیئر ہولڈنگ کا پیٹرن
- ڈائریکٹرز، CEO، CFO اور کمپنی سیکریٹری کی جانب سے کمپنی حصص میں تجارت

ماحولیات، معاشرہ اور گورننس

پائیدار ترقی کے لئے بہترین عالمی اصولوں اور اقوام متحدہ کے ایجنڈا 2030 کے حصہ کے طور پر پائیدار ترقی کے اہداف کے عین مطابق آپ کی کمپنی گورننس کے اعلیٰ معیار کی فراہمی کے لئے پرعزم ہے۔ اس سفر میں آپ کی کمپنی طریق عمل میں بہتری اور مثبت سماجی و ماحولیاتی اثرات دینے کے لئے بھرپور توجہ دے رہی ہے اور ہم آئندہ مہینوں میں اپنے فریم ورک میں مزید بہتری کے لئے کوشاں رہیں گے۔

کاروباری و سماجی ذمہ داری

کمپنی معاشرے کو کچھ دینے کے لئے پرعزم ہے البتہ کمپنی نے رواں برس کوئی عطیات نہیں دیئے ہیں۔

صحت، ماحولیات اور حفاظت

مزید پائیدار ماحول کی جانب ہمارے عزم کے ثبوت کے طور پر ہماری کمپنی ایسی مصنوعات کی تیاری اور تیاری کے عمل پر سختی سے قائم ہے جو ماحول دوست ہوں۔ ہم نے ایک جامع صحت، حفاظت اور ماحولیات پالیسی وضع کی ہے جس کا مقصد معاشی و عملی ضروریات کو مد نظر رکھتے ہوئے ہر ممکن حد تک ماحول پر اس کے اثرات کو کم کرنا ہے۔

ہماری کمپنی حفاظت کو انتہائی اہمیت دیتی ہے اور اپنی حالیہ اور آئندہ کاوشوں اپنے ملازمین، صارفین اور معاشرے کی فلاح بہبود کے تحفظ کے لئے پرعزم ہے۔ مزید برآں، ہم اپنے تمام تر آپریشنز میں ماحولیات، صحت اور حفاظت کے اصولوں کی بابت ملکی قواعد و ضوابط پر تعمیل کے لئے کوشاں ہیں۔

بورڈ آف ڈائریکٹرز کے اجلاس

رواں برس کے دوران، TBL کے بورڈ آف ڈائریکٹرز کے 07 اجلاس منعقد ہوئے اور اجلاس میں ان کی حاضری حسب ذیل ہے:

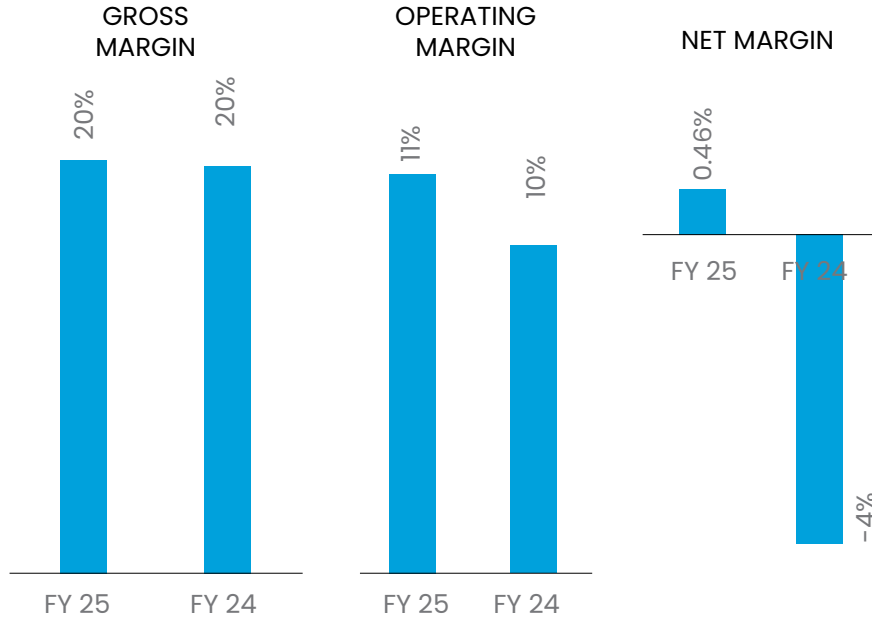
نام	عہدہ	06 جولائی 24ء	27 ستمبر 24ء	28 اکتوبر 24ء	19 دسمبر 24ء	25 فروری 25ء	23 اپریل 25ء	26 جون 25ء
سید شاہد علی	نان ایگزیکٹو ڈائریکٹر / چیئر مین	A	A	P	P	P	P	A
سید شہریار علی	چیف ایگزیکٹو آفیسر / ایگزیکٹو ڈائریکٹر	P	P	P	P	P	P	P
عمران عظیم	نان ایگزیکٹو ڈائریکٹر	P	P	P	P	P	P	P
محمد مہتمم آفتاب	نان ایگزیکٹو ڈائریکٹر	P	P	P	P	P	P	A
زہیرہ ڈار	نان ایگزیکٹو ڈائریکٹر	P	P	P	P	P	P	P
محمد ماجد منیر	نان ایگزیکٹو ڈائریکٹر	P	P	P	P	P	P	P
ہارون لطیف خان	خود مختار ڈائریکٹر	A	P	P	P	P	P	P
احمد شاہد حسین	خود مختار ڈائریکٹر	P	P	P	P	P	P	P
اجلاس کا کورم		6/8	7/8	8/8	8/8	8/8	8/8	6/8

غیر حاضر A

حاضر P

ڈائریکٹر رپورٹ

منسوب کیا جاتا ہے۔ مالیات پر کم دباؤ نے کمپنی کے مجموعی منافع پر مثبت اثرات مرتب کئے ہیں جس سے بائم لائن میں مزید آپریشنل آمدنی ملی۔ قرضوں پر لاگت میں کمی نے ماضی میں بلند شرح سود کے ماحول میں انتہائی ضروری سکون فراہم کیا جس سے کمپنی مالیاتی استحکام اور پائیدار نمو کی جانب گامزن ہوئی۔



ٹریٹ بیٹری لمیٹڈ نے اپنے مالیاتی کارکردگی میں قابل ذکر تبدیلی پیدا کی اور گزشتہ درورانیہ میں 377 ملین روپے (نظر ثانی شدہ) خالص خسارہ کے مقابلے میں رواں برس کے لئے 40 ملین روپے خالص منافع درج کیا۔ مثبت نتائج بنیادی آپریشنز کو نکھارنے، پیداوار بڑھانے اور اسٹریٹجک اقدامات کے اطلاق میں ٹریٹ بیٹری لمیٹڈ کی کامیاب کاوشوں کی عکاسی کرتے ہیں جس کا مقصد پائیدار نمو حاصل کرنا ہے۔ خسارے سے منافع تک کا سفر کمپنی کی چلک اور متحرک اور مسابقتی ماحول کو اپنانے کی اس کی صلاحیت کا واضح اشارہ ہے۔

مستقبل کے امکانات

مستقبل میں کمپنی قرض میں کمی کے ذریعے مالیاتی لاگت کا انتظام اور کیپٹل اسٹرکچر میں توازن جیسے مسائل پر قابو پانے کے لئے بالکل تیار ہے تاکہ کمپنی مالیاتی لحاظ سے مزید مستحکم ہو سکے۔ ان شعبوں پر بروقت توجہ کے ذریعے ٹریٹ بیٹری لمیٹڈ یقینی بنانے کے لئے پرعزم ہے کہ آپریشنل کارکردگی میں اس کی کامیابیاں پائیدار منافع میں تبدیل ہو سکیں۔ کمپنی اپنی اسٹریٹجک سمت کو برقرار رکھنے کے لئے پراعتماد ہے اور پائیداری اور طویل مدتی نمو کو جاری رکھنے میں اپنی آپریشنل کارکردگی کو بڑھانے کے لئے پرعزم ہے۔ جدت، وسائل کے انتظام اور مالیاتی استعداد پر واضح توجہ کے ساتھ ٹریٹ بیٹری لمیٹڈ روشن اور مزید مستحکم مستقبل قائم کرنے کے لئے مکمل طور پر تیار ہے۔

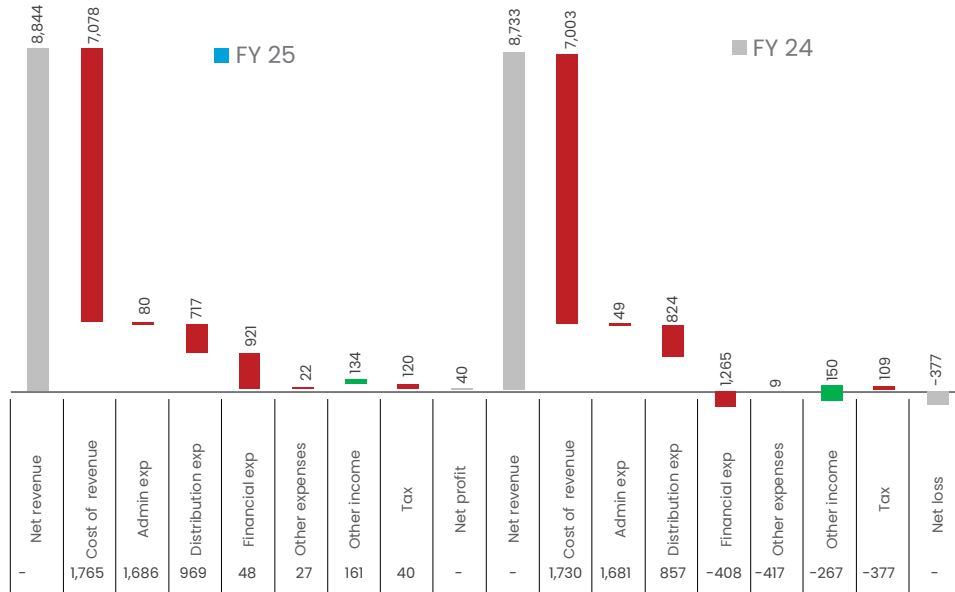
کوڈ آف کارپوریٹ گورننس

کمپنی کے ڈائریکٹر لمیٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ضوابط، 2019 اور Rule Book آف پاکستان اسٹاک ایکسچینج کے تحت اپنی ذمہ داریوں سے بخوبی آگاہ ہیں۔ کمپنی نے بہتر کاروباری نظم و ضبط اور ضابطہ کی مکمل تعمیل کو یقینی بنانے کے لئے تمام تر اقدامات اٹھائے ہیں اور ہم مندرجہ ذیل کی تصدیق کرتے ہیں۔

- مالیاتی اسٹیٹمنٹس کمپنی کے امور، آپریشنز کے نتائج، کیش فلو اور ایکویٹی میں تبدیلی کی بھرپور عکاسی کرتی ہیں۔
- اکاؤنٹس کی باقاعدہ کتابیں تیار کی گئی ہیں۔
- CEO اور CFO نے بورڈ کی منظوری سے قبل مالیاتی اسٹیٹمنٹس کی توثیق کی ہے۔
- مالیاتی رپورٹنگ میں اکاؤنٹنگ پالیسیوں اور معقول تخمینوں کا مسلسل اطلاق کیا گیا ہے۔
- پاکستان میں لاگو بین الاقوامی مالیاتی رپورٹنگ فریم ورک (IFRS) کا اطلاق کیا گیا ہے اور اس میں انحراف کو واضح طور پر ظاہر کیا گیا ہے۔
- انٹرئل کنٹرولز کا ایک مربوط نظام موجود ہے جس کا مؤثر اطلاق اور نگرانی کی جاتی ہے۔
- بطور جاری کاروبار آپ کی کمپنی کے کام کو جاری رکھنے میں کوئی ابہام موجود نہ ہے۔
- شیئر ہولڈنگ پیٹرن بشمول ایسوسی ایٹڈ انڈرٹیکنگ اور متعلقہ فریقین کے ملکیتی حصص کا اعلامیہ سالانہ رپورٹ کے ساتھ لف ہے۔

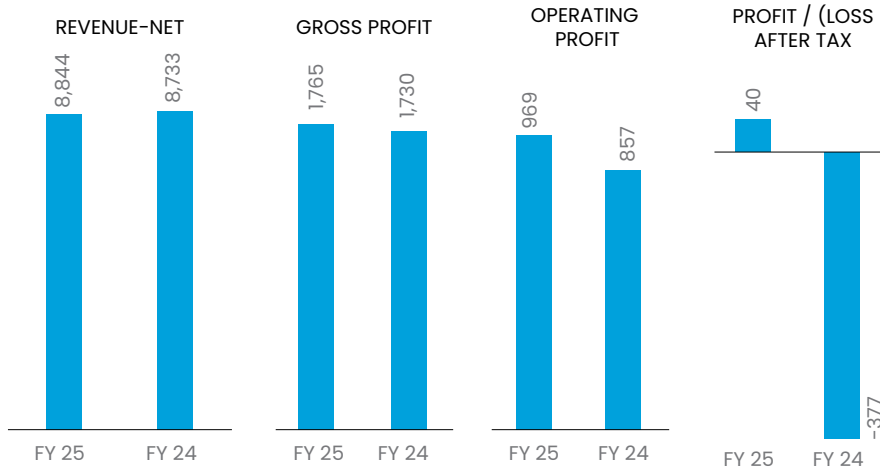
ڈائریکٹر رپورٹ

Profit Buildup (PKR m)



رواں دورانیہ میں 1,765 ملین روپے معمولی اضافے کے ساتھ مجموعی منافع میں ترقی کا رجحان جاری رہا جو گزشتہ برس میں 1,730 ملین روپے تھا۔ یہ پیش رفت کارکردگی بہتر بنانے کے مخصوص پروگراموں اور کاسٹ کنٹرول اقدامات کے اطلاق کے ذریعے پیداواری دورانیہ میں آپریشنل کارکردگی اور مربوط کاسٹ مینجمنٹ پر کمپنی کی متواتر کوششوں کی عکاسی کرتی ہے۔ افراط زر کے دباؤ اور خام مال کی قیمتوں میں اتار چڑھاؤ کے باوجود ریٹ بیڑی لمیٹڈ اپنے مجموعی مارجن کو برقرار رکھنے میں کامیاب ہوئی۔ مستحکم مجموعی منافع کی کارکردگی اپنے بنیادی امور سے مستقل منافع اخذ کرنے کی استعداد اور کمپنی کی چلک کی عکاسی کرتی ہے۔

(RUPEES IN MILLION)



ریٹ بیڑی لمیٹڈ نے رواں مالیاتی سال کے دوران 969 ملین روپے آپریٹنگ منافع حاصل کیا جو گزشتہ برس کے دوران 857 ملین روپے آپریٹنگ منافع کے مقابلہ میں تقریباً 13% اضافہ کو ظاہر کرتا ہے۔ یہ لگاتار اضافہ آپریشنز کو مربوط بنانے، وسائل کے بہتر استعمال اور اپنے بنیادی کاروباری شعبوں میں بہتری پر کمپنی کی متواتر کوششوں کی عکاسی کرتا ہے۔ آپریٹنگ منافع میں بہتری آپریشنل عہدگی اور کارکردگی سے حاصل منافع کو پائیدار مالیاتی کارکردگی میں تبدیل کرنے کی استعداد کی جانب کمپنی کے عزم کو ظاہر کرتی ہے۔

رواں برس کے دوران قابل ذکر مثبت پیش رفت قرضوں پر لاگت میں نمایاں کمی تھی۔ قرضوں پر کل لاگت میں گزشتہ برس کے دوران 1,265 ملین روپے کے مقابلہ میں 921 ملین روپے کی واقع ہوئی جو تقریباً 27% کمی کو ظاہر کرتا ہے۔ اس پیش رفت کو بنیادی طور پر شرح سود میں کمی اور اپنے قرضے پر فوائد اور مالیاتی ڈھانچے میں بہتر انتظام کی کوششوں پر کمپنی کی بھرپور توجہ سے

ڈائریکٹر رپورٹ

30 جون 2025ء کو اختتام پذیر سال کے لئے ہم ڈائریکٹر رپورٹ بمعہ پڑتال شدہ مالیاتی اسٹیٹمنٹس ازراہ مسرت پیش کرتے ہیں۔

معاشی و صنعتی منظر نامہ

مالیاتی سال 2024-2025ء کے دوران پاکستان کی معیشت نے معمولی بحالی کے آثار دکھائی دیئے لیکن کئی سرکاری اہداف پورے نہ ہو سکے۔ حقیقی GDP شرح نمو مالیاتی سال 2023-2024ء میں 2.5% سے 2.7% تک بڑھی جو کہ 3.7% کے حقیقی ہدف سے انتہائی کم ہے۔ رواں برس کے دوران مہنگائی میں تیزی سے کمی واقع ہوئی۔ مالیاتی سال 2025ء کے وسط میں ہیڈ لائن CPI انتہائی بلند سطح سے گر کر 4-5 فی صد تک ہو گئی۔ بڑے پیمانے کا صنعتی (LSM) شعبہ نصف سال میں 0.74% تک سکڑ گیا اور وسیع تناظر میں صنعتی پیداوار کی کارکردگی کمزور رہی جسے کئی ذیلی شعبوں جیسے کیمیکل اور سینٹ کی ناقص کارکردگی سے منسوب کیا جاتا ہے۔

مالیاتی لحاظ سے آمدنی میں بہتری آئی اور حکومت نے IMF کے پروگرام کے تحت خسارے کو قابو کرنے کی کوشش کی۔ مانیٹری پالیسی میں بتدریج آسانی پیدا کی گئی: اسٹیٹ بینک آف پاکستان نے مہنگائی قابو میں رہنے پر پالیسی کی شرح کو وسط 2024ء میں 22% سے انتہائی کم کر کے 2025ء کے اوائل میں 11% کر دیا۔

مجموعی سطح پر کئی اقتصادی استحکام (کم مہنگائی، بہتر مالیاتی نظم و ضبط، کم شرح سود) میں نمایاں کارکردگی دیکھنے میں آئی۔ معیشت نازک موڑ پر رہی اور خصوصی LSM میں کمزور صنعتی سرگرمی، بدترین زرعی نقصانات، بیرونی شعبوں کے دباؤ اور IMF / ورلڈ بینک پروگراموں کے تحت لگاتار اسٹرکچرل اصلاحات پر انحصار کے باعث نمو بھی دباؤ میں رہی۔

بیٹری انڈسٹری نے رواں برس کے دوران مخلوط رجحان کا مظاہرہ کیا۔ ریٹیل مارکیٹ صارفین کی کمزور قوت خرید کے باعث دباؤ میں رہی جب کہ اس کے برعکس کم مالیاتی لاگت کے باعث OEM شعبے میں بہتری کے آثار نمایاں ہوئے۔

مالیاتی خلاصہ

30 جون 2025ء کو اختتام پذیر سال کے لئے بنیادی آپریشنل و مالیاتی اشاریوں میں نمایاں بہتری ٹریٹ بیٹری لمیٹڈ کی خوش کن مالیاتی کارکردگی کی عکاسی کرتی ہے۔ کمپنی نے 8,844 ملین روپے آمدنی، 1,765 ملین روپے مجموعی منافع اور 969 ملین روپے آپریٹنگ منافع درج کیا۔ مزید برآں، کمپنی نے گزشتہ برس کے دوران 377 ملین روپے خالص خسارے کے مقابلہ میں 40 ملین روپے خالص منافع درج کیا۔

ٹریٹ بیٹری لمیٹڈ				(ملین روپوں میں)
تفصیل	2025ء	2024ء	مالیت میں تبدیلی	% تبدیلی
سیلز	8,844	8,733	113	1%
مجموعی منافع	1,765	1,730	35	2%
آپریٹنگ منافع	969	857	112	13%
قرضوں پر لاگت	(921)	(1,265)	344	(27)%
خالص منافع / (خسارہ)	40	(377)	417	111%

30 جون 2025ء اختتام پذیر سال کے لئے ٹریٹ بیٹری لمیٹڈ نے 8,844 ملین روپے آمدنی درج کی جو گزشتہ دورانیہ میں سال 2024ء کے دوران 8,733 ملین روپے کے مقابلے میں معمولی اضافے کو ظاہر کرتی ہے۔ اگرچہ نمو معمولی ہے لیکن مسلسل جاری مشکل ترین معاشی ماحول کے باوجود یہ کمپنی کو اپنی ٹاپ لائن کارکردگی کو برقرار رکھنے کی صلاحیت کو ظاہر کرتی ہے۔

CORPORATE GOVERNANCE AND COMPLIANCE

Treet Battery Limited's corporate governance structure is based on the company's articles of association and statutory, regulatory and other compliance requirements applicable to companies listed on the stock exchange, complemented by several internal procedures. These procedures are intended to ensure compliance with the applicable laws, regulations and company's code of conduct.

Corporate Governance Statement

The Board of Directors is responsible for setting the goals, objectives and strategies the Company should adopt, and for formulating the policies and guidelines towards achieving those goals and objectives. The Board is accountable to the shareholders for the discharge of its fiduciary function. The management is responsible for the implementation of the aforesaid goals and strategies in accordance with the policies and guidelines laid down by the Board of Directors. To facilitate a smooth running of the day-to-day affairs of the Company, the Board entrusts the Chief Executive Officer and Chief Financial Officer with necessary powers and responsibilities. The Board is also assisted by a number of subcommittees comprising mainly of non-executive directors and independent directors.

Insider Trading & Competition Law

The Company has undertaken measures to ensure that all employees are aware of obligations related to fair usage of material information and have been apprised of their duty to maintain confidentiality thereof and implication of engaging in insider trading and securities transactions. Timely notices are circulated to all the employees of the Company from time to time, and a system is in place to divide the employees in certain categories based on their position and involvement in day-to-day decision-making process and access to price sensitive information. The Company competes vigorously but fairly with its competitors within the framework of applicable laws - all to provide better and increasingly useful products and more efficient services to our customers.

Material Interests of Board Members

Directors are required to disclose, at the time of appointment and on an annual basis, the directorship or membership they hold in other companies. This is in pursuance with Section 205 of the Companies Act, 2017, which also requires them to disclose all material interests. We use this information to help us maintain an updated list of related parties. In case any conflict of interest arises, we refer the matter to the Board of Directors.

STATEMENT OF COMPLIANCE WITH CODE OF CORPORATE GOVERNANCE

Statement of Compliance with Listed Companies (Code of Corporate Governance) Regulations, 2019 For the year ended 30 June 2025

Treet Battery Limited (the Company) has complied with the requirements of the Regulations in the following manner:

1. The total number of directors are eight (8) as per the following:

a) Male: Seven (7)

b) Female: One (1)

2. The composition of the Board is as follows:

Category	Name
i. Independent Director	Mr. Ahmad Shahid Hussain Dr. Haroon Latif Khan
ii. Non – Executive Directors	Mr. Syed Shahid Ali Shah (Chairman) Mr. Imran Azim Mr. Muhammad Mohtashim Aftab Mr. Mohammad Majid Munir
iii. Executive Directors	Mr. Syed Sheharyar Ali, Chief Executive Officer (CEO)
iv. Female / Non-Executive Director	Ms. Zunaira Dar

* For the purpose of rounding up of the fraction, the Company has not rounded up the fraction as one, since as it currently stands, the Board has adequate skill set.

3. The directors have confirmed that none of them is serving as a director on more than seven listed companies, including this Company;
4. The Company has prepared a Code of Conduct and has ensured that appropriate steps have been taken to disseminate it throughout the Company along with its supporting policies and procedures;
5. The Board has developed a vision / mission statement, overall corporate strategy and significant policies of the Company. The Board has ensured that complete record of particulars of the significant policies along with their date of approval or updating is maintained by the Company;
6. All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board/ Shareholders as empowered by the relevant provisions of the Act and the Regulations;
7. The meetings of the Board were presided over by the Chairman and, in his absence, by a director elected by the Board for this purpose. The Board has complied with the requirements of the Companies Act, and the Regulations with respect to frequency, recording and circulating minutes of meetings of the Board;
8. The Board has a formal policy and transparent procedures for remuneration of directors in accordance with the Act and the Regulations;
9. The Regulations encourage the Director Training Program (DTP) of all directors. Being a responsible and compliant company, out of 8 directors, 4 are exempt on the basis of their education and prior experience, 2 have completed their DTP in previous years, and 2 directors completed the training during the current year;
10. The Board has approved appointment of Chief Financial Officer (CFO), company secretary and head of internal audit, including their remuneration and terms and conditions of employment, and complied with the relevant requirements of the Regulations. During the year, Mr. Rizwan Qaiser was appointed as the new CFO and Mr. Muhammad Ali as the new head of internal audit.;
11. CFO and CEO duly endorsed the financial statements before approval of the Board;

STATEMENT OF COMPLIANCE WITH CODE OF CORPORATE GOVERNANCE

12. The Board has formed committees comprising of members given below:

a. Audit Committee

Mr. Ahmad Shahid Hussain	(Chairperson)
Mr. Muhammad Mohtashim Aftab	(Member)
Mr. Muhammad Majid Murnir	(Member)
Ms. Zunaira Dar	(Member)

b. Human Resource & Remuneration Committee

Dr. Haroon Latif Khan	(Chairperson)
Mr. Imran Azim	(Member)
Mr. Syed Sheharyar Ali	(Member)
Ms. Zunaira Dar	(Member)

The roles and responsibilities of the Risk Management Committee have been assigned to the Audit Committee, while those of the Nomination Committee and the Sustainability Committee have been assigned to the HR and Remuneration Committee.

13. The terms of reference of the aforesaid Committees have been formed, documented and advised to the respective committees for compliance;

14. The frequency of meetings of the Committees were as per following:

- a) Audit Committee (4 Quarterly meetings)
- b) HR and Remuneration Committee (1 meeting)

15. During the year, the outsourced internal audit function was transferred from M/s Ernst & Young Ford Rhodes, Chartered Accountants to M/s A.F. Ferguson & Co. (PwC), Chartered Accountants, who are considered suitably qualified and experienced and are conversant with the Company's policies and procedures;

16. The statutory auditors of the Company have confirmed that they have been given a satisfactory rating under the Quality Control Review program of the Institute of Chartered Accountants of Pakistan and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the CEO, CFO, head of internal audit, company secretary or director of the Company;

17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard;

18. We confirm that all other requirements of Regulations 3, 6, 7, 8, 27, 32, 33 and 36 of the Regulations have been complied with.



Syed Shahid Ali
Chairman

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Treet Battery Limited

Review Report on the Statement of Compliance contained in Listed Companies (Code of Corporate Governance) Regulations, 2019

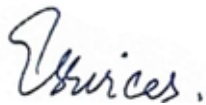
We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of Treet Battery Limited (the Company) for the year ended 30 June 2025 in accordance with the requirements of Regulation No. 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the financial statements we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended 30 June 2025.



Rahman Sarfaraz Rahim Iqbal Rafiq
CHARTERED ACCOUNTANTS
Engagement partner: Adnan Rasheed

Lahore: September 29, 2025

UDIN: CR2025107015d6yBfWHE

FINANCIAL STATEMENTS

for the year ended June 30, 2025

Independent Auditor's Report

To the Members of Treet Battery Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of Treet Battery Limited, which comprise the statement of financial position as at 30 June 2025, and the statement of profit or loss and other comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at 30 June 2025 and of the profit and other comprehensive income, the changes in equity and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Following are the Key audit matter(s):

Independent Auditor's Report

Sr. No.	Key audit matters	How the matters were addressed in our audit
1	<u>Revenue recognition</u> Refer notes 4.20 and 22 to the financial statements. Net revenue from sale of the Company's products for the year ended 30 June 2025 amounted to Rs. 8,844 million. The Company recognizes revenue at a point in time when control of the goods is transferred to the customer, generally on delivery of goods. There is an inherent risk that revenue may be overstated since the Company focuses on revenue as a key performance measure, which could create an incentive for revenue to be recognized before control has been transferred. Considering revenue recognition a significant risk area, we have identified this as a key audit matter.	Our audit procedures in this area amongst others, included the following: • Evaluated the appropriateness of the Company's revenue recognition accounting policy. • Obtained understanding of design and evaluate implementation of controls designed to check that revenue is recognized in the appropriate accounting period and based on transfer of control of goods to the customer. • Performed testing of sales transactions on a sample basis to check that the related revenues are recorded appropriately at the correct quantity and price when control of goods has been transferred to the customer. • Performed sales cut-off procedures by agreeing sample of transactions occurred on and around the year to the evidence of deliveries to check that sales are recorded in the correct accounting period. • Considered the adequacy of the disclosures in respect of revenue in accordance with the applicable financial reporting standards

Independent Auditor's Report

Sr.No.	Key audit matters	How the matters were addressed in our audit
2.	<u>Voluntary change in accounting policy and change in accounting estimate in respect of certain classes of property, plant and equipment</u> As disclosed in note 5 to the financial statements, the Company has voluntarily changed its accounting policy in respect of subsequent remeasurement of certain classes of its property, plant and equipment (i.e. freehold land, building on freehold land and plant and machinery). These are now being carried at cost less accumulated depreciation and impairment, if any. Previously, these were carried at revalued amounts less accumulated depreciation and impairment, if any. The above change in accounting policy has been applied retrospectively in accordance with IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors'. Further, as disclosed in note 6.1.3, the Company reassessed the depreciation method applied to plant and machinery. Based on this reassessment, the method was revised from the straight-line basis to the units-of-production method, in order to more appropriately reflect the pattern of consumption of future economic benefits embodied in plant and machinery. This change has been accounted for prospectively as a change in accounting estimate in accordance with IAS 8. Given the significance of management judgment involved in determining the appropriateness of the voluntary change in accounting policy and in reassessing the depreciation method of plant and machinery, together with the material impact of these changes on the financial statements, we have considered these matters as a key audit matter.	Our audit procedures in this area amongst others, included the following: • Evaluated the rationale provided by the management for the change in accounting policy and its appropriateness based on the requirements of IAS 8 and the given facts and circumstances of the Company. In this regard, we considered the allowability of using the new accounting policy under IFRS requirements as applicable to the Company. Such analysis was aimed to assess the appropriateness of the change in accounting policy with the objective of providing most relevant and reliable information to the users of the financial statements. • Reviewed minutes of the meetings of the Board of Directors for the considerations and discussions triggering the change in accounting policy and its approval by the Board. • Checked the accuracy of application of the new accounting policy through retrospective restatement of the carrying amounts in the financial statements and the adequacy of the disclosures made in this regard as required under the applicable financial reporting standards. • Obtained an understanding of the management's basis for revising the depreciation method of plant and machinery, and assessed whether the revised method appropriately reflects the expected pattern of consumption of future economic benefits embodied in the plant and machinery. • Considered the impact of the change on the current year's financial performance and position, and evaluated whether such impact was reasonable in the context of the Company's operational data and future production forecasts.

Information Other than the Financial Statements and Auditors' Report Thereon

Management is responsible for the other information. The other information comprises the annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of the Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of directors are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify

our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board of directors of the Company with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

- a). proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
- b). the statement of financial position, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;
- c). investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
- d). no zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

The engagement partner on the audit resulting in this independent auditors' report is Mr. Adnan Rasheed.



Rahman Sarfaraz Rahim Iqbal Rafiq
Chartered Accountants

Lahore: September 29, 2025
UDIN: AR202510701sjTrIK59A

Statement of Financial Position

As at June 30, 2025

	Note	2025	2024 Restated	2023 Restated
(Rupees in thousand)				
PROPERTY AND ASSETS				
Non-current assets				
Property, plant and equipment	6	6,323,075	6,384,895	6,573,887
Right-of-use (ROU) asset	7	2,570	10,281	17,949
Long term deposits	8	29,259	29,259	36,525
Deferred tax asset	9	–	–	–
		6,354,904	6,424,435	6,628,361
Current assets				
Stores and spares	10	76,296	64,300	56,638
Stock in trade	11	1,003,769	1,390,005	1,141,068
Trade debtors	12	454,121	392,221	450,605
Advances, deposits, prepayments and other receivables	13	944,807	1,174,676	51,366
Taxes recoverable/ adjustable	14	323,895	262,200	23,647
Cash and bank balances	15	366,407	447,792	24,969
		3,169,295	3,731,194	1,748,293
		9,524,199	10,155,629	8,376,654
Equity and Liabilities				
Share capital and reserves				
Share capital	16	10,825,931	8,822,765	8,822,765
Capital reserves				
Reserve for issuance of shares	17	11,008	11,008	11,008
Demerger deficit		(8,211,666)	(8,211,666)	(8,211,666)
		2,625,273	622,107	622,107
Revenue reserve				
Accumulated loss		(451,506)	(491,932)	(115,215)
		2,173,767	130,175	506,892
Non-current liabilities				
Lease liabilities	18	–	3,166	11,943
Current liabilities				
Current portion of lease liabilities	18	3,166	8,597	7,020
Short term borrowings	19	5,546,202	7,721,722	6,806,544
Trade and other payables	20	1,574,925	2,047,276	899,018
Accrued markup on secured borrowings		104,912	135,526	119,730
Provision for taxation		121,227	109,167	25,507
		7,350,432	10,022,288	7,857,819
Contingencies and commitments				
	21	–	–	–
		9,524,199	10,155,629	8,376,654

The annexed notes 1 to 40 form an integral part of these financial statements.

LAHORE
September 29, 2025

Syed Sheharyar Ali
Chief Executive Officer

Muhammad Rizwan Qaiser
Chief Financial Officer

Ms. Zunaira Dar
Director

Statement of Profit or Loss & other Comprehensive Income

For the year ended June 30, 2025

		2025	2024 Restated
	Note	(Rupees in thousand)	
Sales - net	22	8,843,791	8,733,322
Cost of sales	23	(7,078,439)	(7,002,944)
Gross profit		1,765,352	1,730,378
Operating expenses			
Administration and general expenses	24	(79,717)	(49,133)
Selling and distribution expenses	25	(716,554)	(824,103)
		(796,271)	(873,236)
Operating Profit		969,081	857,142
Other expenses	26	(21,694)	(9,441)
Finance cost	27	(920,590)	(1,264,922)
Other income	28	133,977	149,899
Profit/ (loss) before levies and income tax		160,774	(267,322)
Levies	29	(121,227)	(109,167)
Profit/ (loss) before income tax		39,547	(376,489)
Taxation - Income tax	30	879	(228)
Profit/ (loss) for the year		40,426	(376,717)
Other comprehensive income - net of income tax:			
Items that may be reclassified subsequently to the statement of profit or loss		-	-
Items that will not be reclassified subsequently to the statement of profit or loss:		-	-
Other comprehensive income for the year		-	-
Total comprehensive income/ (loss) for the year		40,426	(376,717)
Earnings/ (loss) per share - basic and diluted (Rupees)	31	0.05	(0.43)

The annexed notes 1 to 40 form an integral part of these financial statements.

LAHORE
September 29, 2025

Syed Sheharyar Ali
Chief Executive Officer

Muhammad Rizwan Qaiser
Chief Financial Officer

Ms. Zunaira Dar
Director

Statement of Cash Flows

For the year ended June 30, 2025

	Note	2025 (Rupees in thousand)	2024 Restated
Cash Flows from Operating Activities			
Profit/ (loss) before levies and income tax		160,774	(267,322)
Adjustments for non-cash and other items:			
Depreciation		217,530	294,846
Profit on bank deposits		(11,226)	(13,861)
Finance cost		919,780	1,264,922
Impairment allowance for expected credit loss (ECL)		1,319	692
Exchange loss/ (gain)		5,580	(1,812)
Markup income		(118,504)	(106,665)
Workers' Profit Participation Fund (WPPF)		8,462	-
Workers' Welfare Fund (WWF)		-	-
Provision for slow moving/ obsolete stock		-	2,500
Provision for warranty		(33,038)	31,904
Loss/ (gain) on disposal of property, plant and equipment		84	(83)
		989,987	1,472,443
Operating cash flows before working capital changes		1,150,761	1,205,121
Changes in working capital			
(Increase) / decrease in current assets:			
Stores and spares		(11,996)	(7,662)
Stock in trade		386,236	(251,437)
Trade debtors		(63,219)	57,692
Advances, deposits, prepayments and other receivables		348,373	(1,016,648)
Income tax recoverable/ adjustable		(61,695)	(238,553)
		597,699	(1,456,608)
Increase/ (decrease) in current liabilities:			
Trade and other payables		222,242	(14,873)
Cash generated from/ (used in) operations		1,970,702	(266,360)
Levies paid		(108,289)	(25,735)
Net cash generated from/ (used in) operating activities		1,862,413	(292,095)
Cash Flows from Investing Activities			
Investments made in property, plant and equipment		(148,082)	(98,604)
Profit received on bank deposits		11,226	13,861
Long term deposits		-	7,266
Proceeds from disposal of property, plant and equipment		-	281
Net cash used in investing activities		(136,856)	(77,196)
Cash Flows from Financing Activities			
Short term borrowings - net		(680,061)	213,411
Issuance of shares	16.2.1	-	-
Finance cost paid		(442,687)	(545,763)
Lease liability		(8,597)	(6,760)
Net cash (used in)/ generated from financing activities		(1,131,345)	(339,112)
Net increase/ (decrease) in cash and cash equivalents		594,212	(708,403)
Cash and Cash Equivalents at the Beginning of the Period		(683,434)	24,969
Cash and Cash Equivalents at the end of the Period		(89,222)	(683,434)
The reconciliation in cash and cash equivalents is as follows:			
Cash and bank balances	15	366,407	447,792
Temporary book overdraft - unsecured	20	(455,629)	(1,131,226)
Cash and cash equivalents at the end of the year		(89,222)	(683,434)

The annexed notes 1 to 40 form an integral part of these financial statements.

LAHORE
September 29, 2025

Syed Sheharyar Ali
Chief Executive Officer

Muhammad Rizwan Qaiser
Chief Financial Officer

Ms. Zunaira Dar
Director

Statement of Changes in Equity

For the year ended June 30, 2025

	Share capital	Capital reserves			Revenue reserve	Total
		Reserve for issuance of shares	Demerger deficit	Surplus on revaluation of property, plant and equipment	Accumulated profit/ (loss)	
	(Rupees in thousand)					
Balance as at 30 June 2023	8,822,765	11,008	(8,211,666)	618,172	70,255	1,310,534
Effect of retrospective application of change in accounting policy (net of tax) – note 5	-	-	-	(618,172)	(185,470)	(803,642)
Balance as at 30 June 2023 – restated	8,822,765	11,008	(8,211,666)	-	(115,215)	506,892
Total comprehensive income:						
Loss for the year	-	-	-	-	(376,717)	(376,717)
Other comprehensive income for the year	-	-	-	-	-	-
	-	-	-	-	(376,717)	(376,717)
Balance as at 30 June 2024	8,822,765	11,008	(8,211,666)	-	(491,932)	130,175
Total comprehensive income:						
Profit for the year	-	-	-	-	40,426	40,426
Other comprehensive income for the year	-	-	-	-	-	-
	-	-	-	-	40,426	40,426
Transactions with entity's owners						
Issuance of shares	2,003,166	-	-	-	-	2,003,166
Balance as at 30 June 2025	10,825,931	11,008	(8,211,666)	-	(451,506)	2,173,767

The annexed notes 1 to 40 form an integral part of these financial statements.



LAHORE
September 29, 2025

Syed Sheharyar Ali
Chief Executive Officer



Muhammad Rizwan Qaiser
Chief Financial Officer



Ms. Zunaira Dar
Director

Notes to the Financial Statements

For the year ended June 30, 2025

1 STATUS AND NATURE OF THE BUSINESS

Treet Battery Limited (the Company) was incorporated on 22 February 2019 as a public company limited by shares under the provisions of the Companies Act, 2017 and was subsequently listed on Pakistan Stock Exchange on 15 December 2023. The principal activities of the Company is to carry out business as manufacturers, assemblers, processors, producers, suppliers, sellers, importers, exporters, makers, fabricators and dealers in all batteries including but not limited to lead acid batteries, deep cycle batteries, lithium batteries, nickel cadmium batteries, nickel metal hydride batteries, absorbed glass mat (AGM) batteries, gel batteries used in or required for industrial, transport, commercial and domestic and any other purpose. The Company is a subsidiary of Treet Corporation Limited, a listed company. The registered office of the Company and its holding entities is situated at -72B, Industrial Area, Kot Lakhpat, Lahore, whereas the manufacturing plant is situated at Plot Number 1, Phase 2, M3- Industrial City (FIEDMC), Sahianwala Interchange, Faisalabad. The battery undertaking and business of First Treet Manufacturing Modaraba (the Modaraba) was transferred to the Company under a scheme duly approved by the relevant authorities and sanctioned by the Honourable Lahore High Court, Lahore.

2 BASIS OF PREPARATION

2.1 Accounting Convention

These financial statements have been prepared under the «historical cost convention» except for recognition of staff retirement benefits which is based on actuarial values and financial instruments which are stated at fair value. The financial statements, except for cash flows information, have been prepared under the accrual basis of accounting.

2.2 Statement of compliance

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Islamic Financial Accounting Standards (IFASs) issued by the institute of Chartered Accountants of Pakistan.
- Provisions of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRSs and IFASs, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.3 Presentation

These financial statements are presented in Pak Rupees which is also the Company's functional currency. All financial information presented in Pak Rupees has been rounded to the nearest thousand of Rupees. Figures for previous year are rearranged wherever necessary to facilitate comparison. Appropriate disclosure is given in relevant note in case of material rearrangement.

Notes to the Financial Statements

For the year ended June 30, 2025

2.4 Use of estimates and judgments

The preparation of financial statements in conformity with the approved accounting standards requires the Company to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions and judgments are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

The areas where various assumptions and estimates are significant to Company's financial statements or where judgments were exercised in application of accounting policies are as follows:

2.4.1 Useful lives and residual values of property, plant and equipment

The Company reviews the useful life and residual value of property, plant and equipment on regular basis to determine that expectations are not significantly changed from the previous estimates. Further, where applicable, an estimate of the recoverable amount of assets is made for possible impairment on an annual basis. In making these estimates, the Company uses the technical resources available with it. Any change in the estimates in the future might affect the carrying amount of respective item of property, plant and equipment, with corresponding effects on the depreciation/ amortization charge and impairment, if any.

2.4.2 Useful life of ROU asset and lease liabilities

The Company determines the lease term as the non cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. The Company has a lease contract that include extension and termination options. The Company applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g. construction of significant leasehold improvements or significant customization to the leased asset).

2.4.3 Employees' retirement benefits

The calculation of the benefit requires assumptions to be made of future outcomes, the principal ones being in respect of increase in remuneration and the discount rate used to convert future cash flows to current values. The assumptions used for the plan are determined by independent actuary on annual basis.

The amount of the expected return on plan assets is calculated using the expected rate of return for the year and the market related value at the beginning of the year. Gratuity cost primarily represents the increase in actuarial present value of the obligation for benefits earned on employee service during the year and the interest on the obligation in respect of employee service in previous years, net of the expected return on plan assets. Calculations are sensitive to changes in the underlying assumptions.

Notes to the Financial Statements

For the year ended June 30, 2025

2.4.4 Provision for income taxes

The Company takes into account the current income tax law and decisions taken by appellate authorities while estimating its tax liabilities. Instances where the Company's views differ from the views taken by the income tax department at the assessment stage and where the Company considers that its views on items of material nature is in accordance with law, the amounts are shown as contingent liabilities.

2.4.5 Contingencies

The Company has disclosed significant contingent liabilities for the pending litigations and claims against it based on its judgment and the advice of the legal advisors for the estimated financial outcome. The actual outcome of these litigations and claims can have an effect on the carrying amounts of the liabilities recognized at the statement of financial position date. However, based on the best judgment of the Company and its legal advisors, the likely outcome of these litigations and claims is remote and there is no need to recognize any liability at the statement of financial position date.

2.4.6 Recoverable amount of non-financial assets and impairment

The management of the Company reviews carrying amounts of its non-financial assets and cash generating units for possible impairment and makes formal estimates of recoverable amount if there is any such indication.

2.4.7 Stock in trade and stores and spare parts

The Company reviews the net realizable value of items of stores, spare parts and loose tools and stock in trade to assess any possible impairment on annual basis. Net realizable value is estimated with reference to the estimated selling price in the ordinary course of business less the estimated cost necessary to make the sale. Any change in the estimates in the future might affect the carrying amount of respective item of store, spare parts and loose tools and stock in trade, with corresponding effects on the provision for impairment, if any.

2.4.8 Allowance for expected credit loss (ECL)

The allowance for ECL assessment requires a degree of estimation and judgement. It is based on the lifetime ECL, grouped based on days overdue, and makes assumptions to allocate an overall ECL rate for each group. These assumptions include recent sales experience, historical collection rates and forward looking information for macro economic factors i.e. interest rates, inflation rates, unemployment rates, GDP rates etc.

2.4.9 Provision for warranty

The Company reviews the best estimate of the warranty expense at the statement of financial position date based on the past practice of customer claims and quantum of warranty expenses incurred during the year. While making the estimate, the Company takes into account the frequency of customer complaints, the past and expected trend of defects in the product etc.

Notes to the Financial Statements

For the year ended June 30, 2025

3 INITIAL APPLICATION OF A STANDARD, AMENDMENT OR AN INTERPRETATION TO AN EXISTING STANDARD AND FORTHCOMING REQUIREMENTS

a) Standards and interpretations that became effective but are not relevant to the Company:

There are certain amendments and interpretations to the accounting and reporting standards which are mandatory for the Company's annual accounting period which began on July 1, 2024. However, these do not have any significant impact on the Company's financial statements except as disclosed in note 4 to these financial statements.

b) Forthcoming requirements not effective in current year and not considered relevant::

The following standards (revised or amended) and interpretations became effective for the annual periods beginning on or after the mentioned dates but are either not relevant or do not have any material effect on the Financial Statements of the Company other than increased disclosures in certain cases:

- IFRS 7 – Amendments Regarding the Classification and Measurement of Financial Instruments – (applicable on Annual periods beginning on or after 1 January 2026).
- IFRS 9 – Amendments Regarding the Classification and Measurement of Financial Instruments – (applicable on Annual periods beginning on or after 1 January 2026).
- IAS 21 – The Effects of Changes in Foreign Exchange Rates – (initial application on Annual periods beginning on or after 1 January 2025).
- IFRS 17 – Insurance Contracts – (initial application on Annual periods beginning on or after 1 January 2026).
- Annual improvements to IFRS 7, IFRS 9, IFRS 10 (Consolidated Financial Statements) and IAS 7 (Statement of Cashflows) initial application on Annual periods beginning on or after 1 January 2026).

Other than the aforesaid standards, interpretations and amendments, the International Accounting Standards Board (IASB) has also issued the following standards which have not been adopted locally by the Securities and Exchange Commission of Pakistan as at 30 June 2025:

- IFRS 1 – First Time Adoption of International Financial Reporting Standards
- IFRIC 12 – Service Concession Arrangement
- IFRS 18 – Presentation and Disclosure in Financial Statements
- IFRS 19 – Subsidiaries without Public Accountability: Disclosures

4 MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies set out below have been applied consistently to all periods presented in these financial statements.

4.1 Taxation

Income tax expense comprises current and deferred tax. Income tax expense is recognised in the statement of profit or loss, except to the extent that it relates to items recognised directly in equity or in other comprehensive income, in which case it is recognised in equity or in other comprehensive income respectively. In making the estimates for income taxes currently payable by the Company, the management considers the current income tax law and the decisions of appellate authorities on certain issues in the past.

4.1.1 Current tax

The charge for current taxation is based on the taxable income for the year, determined in accordance with the prevailing law for taxation on income, using prevailing tax rates after taking into account tax credits and rebates available, if any. Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Notes to the Financial Statements

For the year ended June 30, 2025

4.1.2 Deferred tax

Deferred tax is provided using liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amounts of assets and liabilities, using the current rates of taxation. Deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the assets can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised. Deferred tax is charged to income except in case of items credited or charged to equity in which case it is included in the equity.

4.1.3 Levies

Tax charged under the Income Tax Ordinance, 2001 which is not based on taxable income or any amount paid/ payable in excess of the calculation based on taxable income or any minimum tax which is not adjustable against future income tax liability is classified as levy in the statement of profit or loss and other comprehensive income as these levies fall under the scope of IFRIC 21/ IAS 37.

4.2 Property, plant and equipment

Operating fixed assets

Operating fixed assets are stated at cost less accumulated depreciation and impairment loss, if any. Cost in relation to property, plant and equipment comprises purchase price and other directly attributable costs necessary to bring the asset to the location and condition intended for use. The cost of self-constructed assets includes the cost of materials, direct labour and any other costs directly attributable to bringing the assets to a working condition for their intended use.

Depreciation on assets is charged to the statement of profit or loss using the straight-line method, except for plant and machinery, which are depreciated using the units-of-production method, as disclosed in note 6.1.3 to the financial statements. Under the units-of-production method, the cost of plant and machinery is allocated over their estimated total production capacity based on actual units produced. Depreciation on additions is charged from the date the asset is available for use, and on disposals up to the date the asset is retired from active use or disposed of.

Residual value and the estimated useful lives or total production capacity of assets are reviewed at each financial year-end, and adjusted if expectations differ significantly from previous estimates and the impact on depreciation is material.

Residual values are determined by management as the amount expected to be received currently for an item of operating fixed assets if it were already of the age and in the condition expected at the end of its useful life. For assets depreciated using the units-of-production method, useful life is expressed in terms of total estimated production capacity, based on prevailing market prices of similar assets at the end of their useful lives.

Useful lives are determined by management based on the nature of the asset and the depreciation method applied. For assets depreciated using the straight-line method, useful life is expressed in years, considering factors such as anticipated usage, physical wear and tear, technical and commercial obsolescence, legal or similar restrictions, and other relevant factors. For assets depreciated using the units-of-production method, useful life is expressed in terms of total estimated production capacity, considering similar factors.

Notes to the Financial Statements

For the year ended June 30, 2025

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the statement of profit or loss as incurred.

Gain or loss on disposal of an item of operating fixed assets is determined by comparing the proceeds from disposal with the carrying amount of the asset and is recognized in the statement of profit or loss.

Capital work-in-progress

Capital work-in-progress represents expenditure on property, plant and equipment in the course of construction and installation. Transfers are made to relevant category of operating fixed assets as and when assets are available for use. Capital work-in-progress is stated at cost, less any identified impairment loss.

Impairment tests for property, plant and equipment are performed annually or whenever there is an indication of impairment.

4.3 ROU asset

The Company recognizes a ROU asset and a lease liability at the lease commencement date. The ROU asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The ROU asset is subsequently depreciated using the straight line method from the commencement date to the earlier of the end of the useful life of the ROU asset or the end of the lease term. The estimated useful lives of ROU assets are determined on the same basis as those of property, plant and equipment. In addition, the ROU asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

4.4 Lease liability

The lease liability is initially measured at present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise of the following:

- fixed payments, including in substance fixed payments;
- variable lease payments that depend on an index, or a rate, initially measured using the index or rate as at commencement date;
- amount expected to be payable under a residual guarantee; and
- the exercise under purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of lease unless the Business is reasonably certain not to terminate early.

Notes to the Financial Statements

For the year ended June 30, 2025

The lease liability is measured at amortized cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change management's estimate of the amount expected to be payable under a residual value guarantee, or if the management changes its assessment of whether it will exercise a purchase or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the ROU asset, or is recorded in the statement of profit or loss if the carrying amount of the ROU asset has been reduced to zero.

Payments associated with short term leases and all leases of low value assets are recognized on a straight line basis as an expense in the statement of profit or loss. Short term leases are leases with a lease term of 12 months or less without a purchase option.

4.5 Stores and spares

These are valued at the lower of cost and net realizable value. The cost of inventory is based on moving average cost. Items in transit are stated at cost plus directly attributable expenses incidental thereto accumulated up to the statement of financial position date. The management reviews the carrying amount of stores and spares on a regular basis and provision is made for obsolescence if there is any change in usage pattern and physical form of related stores, spares and loose tools.

Net realizable value specifies the estimated selling price in the ordinary course of business less the estimated cost of completion and cost necessarily to be incurred to make the sale.

4.6 Stock in trade

Stock of raw materials and packing materials are valued at lower of moving average cost and net realizable value except for stock in transit which is valued at invoice price and related expenses. Cost in relation to work in process and finished goods includes prime cost and appropriate proportion of production overheads. Net realizable value signifies the estimated selling price in the ordinary course of business less estimated cost of completion and the cost necessary to be incurred to make the sales.

4.7 Share capital

Ordinary shares are classified as equity and recognized at their face value.

4.8 Demerger deficit

The deficit is created on demerger of the battery undertaking and business from the Modaraba, pursuant to the scheme.

4.9 Trade and other receivables

Trade receivables are initially recognized at fair value and subsequently measured at amortized cost using the effective interest method, less any allowance for expected credit losses. Trade receivables generally do not include amounts over due by 365 days.

The management has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognized at amortized cost, less any allowance for expected credit losses.

Notes to the Financial Statements

For the year ended June 30, 2025

4.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less. Short term finance facilities availed by the Company (if any), which are payable on demand and form an integral part of the Company's cash management are included as part of cash and cash equivalents for the purpose of statement of cash flows.

4.11 Trade and other payables

Accounts payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of business, if longer), if not, they are classified as non-current liabilities.

Liabilities for trade and other amounts payable are carried at cost which is the fair value of the consideration to be paid in future for goods and services received whether or not billed to the Company.

4.12 Financial instruments

Recognition and measurement

Financial assets and liabilities are recognized, when the Company becomes a party to the contractual provisions of the instrument and derecognized when the Company loses control of the contractual rights to receive cash flows from the assets that comprise the financial asset or the rights have been transferred and the Company has transferred substantially all the risks and rewards of ownership or the enterprise loses control of the contractual rights that comprise financial assets or a portion of financial assets. In case of financial liabilities when the obligation specified in the contract is discharged, cancelled or expired.

Financial assets are long term investments, short term investments, trade and other receivables, advances adjustable in cash and cash and bank balances. The Company derecognizes a financial asset or a portion of financial asset when, and only when, the right to receive the cash flows from the assets have been expired or have been transferred; and the Company has transferred substantially all the risks and rewards of ownership or the enterprise loses control of the contractual rights that comprise the financial assets or a portion of financial assets.

The Company has classified its financial assets based on the requirements as set out in IFRS9- 'Financial Instruments'. IFRS 9 sets out the requirements for recognizing and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items and contains three principal classifications categories of financial assets: measured at amortized cost, fair value through other comprehensive income and fair value through profit or loss. The classification of financial assets are generally based on the business model in which the financial asset is managed and its contractual cash flow characteristics.

Notes to the Financial Statements

For the year ended June 30, 2025

4.12.1 Financial assets

a) Financial asset at amortized cost

A financial asset shall be measured at amortized cost if both of the following conditions are met:

- i) The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and;
- ii) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on principal amount outstanding.

b) Financial asset at fair value through other comprehensive income

A financial asset shall be measured at fair value through other comprehensive income if both of the following conditions are met:

- i) The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and;
- ii) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on principal amount outstanding.

c) Financial asset at fair value through profit or loss

A financial asset shall be measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income.

Recognition and measurement

Financial assets at initial recognition are measured at its fair value of the consideration given. Subsequent to initial recognition, financial assets shall be classified at amortized cost using effective interest method, fair value through other comprehensive income with changes in fair value recognized in other comprehensive income and fair value through profit or loss with changes in fair value recognized in the statement of profit or loss.

The Company follows trade date accounting for purchase and sale of investments.

4.12.2 Financial liabilities

Financial liabilities are recognized according to the substance of the contractual arrangements entered into. At the time of initial recognition, all financial liabilities shall be measured at fair value plus or minus transaction cost that are directly attributable to the issue of a financial liability. Financial liabilities shall subsequently be measured at amortized cost. Significant financial liabilities are due to related party, trade and other payables.

Any gain or loss on subsequent remeasurement to fair value of financial assets and financial liabilities is taken to the statement of profit or loss in the year in which it arises.

Offsetting of financial assets and financial liabilities

A financial asset and liability is offset against each other and the net amount is reported in the statement of financial position if the Company has legally enforceable right to set off the recognized amount and intends either to settle on net basis or realize the asset and settle the liability simultaneously.

Notes to the Financial Statements

For the year ended June 30, 2025

4.12.3 Derecognition Financial assets

Financial assets

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The Company might enter into transactions whereby it transfers assets recognized in its statement of financial position, but retains either all or substantially all of the risks and rewards of the transferred assets. In these cases, the transferred assets are not derecognized.

Financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognizes a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value. On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognized in the statement of profit or loss.

4.12.4 Impairment

Financial assets

A financial asset is impaired if the credit risk on that financial asset has increased significantly since the initial recognition. Loss allowance for ECL on a financial asset is recognized to account for impairment.

If a financial asset has low credit risk at the date of initial application of IFRS 9, then the Modaraba has assumed that the credit risk on the asset had not increased significantly since its initial recognition.

The Company recognizes lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12 month ECL. Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument. In contrast, 12 month ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

Non-financial assets

The Company assesses at each statement of financial position date, whether there is any indication that assets may be impaired. If such an indication exists, the carrying amount of such assets is reviewed to assess whether they are recorded in excess of their recoverable amount. Where carrying values exceed their respective recoverable amounts, assets are written down to their recoverable amount and resulting impairment loss is recognized in the statement of profit or loss. The recoverable amount is higher of an asset's fair value less costs to sell and value in use.

Notes to the Financial Statements

For the year ended June 30, 2025

Where an impairment loss is recognized, the depreciation charge is adjusted in the future periods to allocate the asset's revised carrying amount over its estimated useful life. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised recoverable amount but limited to the extent of carrying amount of the asset had there been no impairment loss. A reversal of the impairment loss is recognized in the statement of profit or loss.

4.13 Borrowings and borrowing costs

These are initially recognized at fair value less directly attributable transaction costs, if any. Difference between the fair value and proceeds of borrowings is recognized as income or expense in the statement of profit or loss. Subsequently these are measured at amortized cost using the effective interest method.

Borrowing costs are interest or other costs incurred by the Company in connection with the borrowing of funds. Borrowing cost that is directly attributable to qualifying assets is capitalized as part of cost of that assets until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are charged to the statement of profit or loss whenever incurred.

4.14 Employees retirement benefits

Defined contribution scheme

A recognized contributory provident fund scheme namely "Treet Corporation Limited - Group Employees Provident Fund" is in operation covering all permanent employees employed by Treet group in all its companies. Equal contributions are made monthly both by the Treet group and employees in accordance with the rules of this scheme at 10% of the basic pay.

Another recognized contributory fund scheme is "Treet Corporation Limited - Group Employee Service Fund" which covers all permanent management employees employed by Treet group in all its companies. In accordance with the rules of this scheme, equal monthly contributions are made both by the Treet group and employees at 10% of the basic pay from the date the employee gets permanent status. Additional contributions may be made by the Company for those employees who have at the most 15 years of service remaining before reaching retirement age, however, employee can start their additional contribution above the threshold limit of 10% of basic pay at any time.

A recognized contributory fund scheme namely "Treet Corporation Limited - Group Employees Benevolent Fund" is in operation for the benefit of employees if the employee opts for this scheme. The contributions to the fund are made @ 10% of employees basic salary on monthly basis by both employee and the Treet group. Periodic bonuses by the Company to all the employees in any year, not exceeding one month's basic salary of an employee, is credited to his personal account in the Fund at the sole discretion of the Company. The Board of Directors (BOD) of the parent company has frozen this fund w.e.f. 04 February 2020 and no contribution is being credited to the fund since that date.

An unrecognized contributory fund scheme namely, "Treet Corporation Limited - Group Employees Housing Fund Scheme" is in operation covering permanent management employees of Treet group with minimum five years of service with the Business. Equal contributions are made monthly both by the Treet group and its employees in accordance with the rules of this scheme at 20% of the basic pay. The BOD of the parent company has frozen this fund w.e.f. 04 February 2020 and no contribution is being credited to the fund since that date.

Notes to the Financial Statements

For the year ended June 30, 2025

Defined benefit scheme

An approved funded gratuity scheme and a funded superannuation schemes are in operation for all employees with qualifying service periods of six months and ten years respectively. These are operated through «Treet Corporation Limited – Group Employees Gratuity Fund» and «Treet Corporation Limited – Group Employee Superannuation Fund» respectively. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefits that employees have earned in current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligation is performed annually by a qualified actuary using the projected unit credit method. When calculation results in a potential assets for the Company, the recognized asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reduction in future contributions to the plan.

Remeasurement of net defined benefit liability, which comprise of actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest) are recognized immediately in other comprehensive income. The Company determines net interest expense/ (income) on the defined benefit obligation for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to then net defined benefit, taking into account any change in the net defined benefit obligation during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognized in the statement of profit or loss.

4.15 Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of the amount can be made. However, provisions are reviewed at each reporting period to reflect the best current estimate. If it is no longer probable that an outflow of economic resources embodying economic benefits will be required to settle the obligation, the provisions are reversed.

4.16 Contingencies

These are not accounted for in the financial statements unless these are actual liabilities and are only disclosed when:

- a) there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company; or
- b) there is present obligation that arises from past events but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

The assessment of contingencies inherently involves the exercise of significant judgment as the outcome of the future events cannot be predicted with certainty. The Company, based on the availability of the latest information, estimates the value of contingent assets and liabilities which may differ on the occurrence/ non-occurrence of the uncertain future events.

Notes to the Financial Statements

For the year ended June 30, 2025

4.17 Related party transactions

All transactions with related parties are executed at arm's length prices, determined in accordance with the pricing method as approved by the BOD, except in rarely extreme circumstances, where subject to the approval of the BOD, it is in the interest of the Company to do so. Parties are said to be related if they are able to influence the operating and financial decisions of the Company.

4.18 Foreign currency translation

Foreign currency transactions are translated into Pak Rupees which is the Company's functional and presentation currency using the exchange rates approximating those prevailing at the date of the transaction. All monetary assets and liabilities in foreign currencies are translated into Pak Rupees using the exchange rate at the statement of financial position date.

Exchange gains and losses resulting from the settlement of such transactions and from the translations at the year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of profit or loss. All non-monetary assets and liabilities are translated in Pak Rupees using the exchange rates prevailing on the date of transaction or at the date when the fair value was determined.

4.19 Warranty costs

The Company, based on actual claims by the customers which are admitted by the Company, recognizes the estimated costs of product warranties (which are assurance warranties) as an expense in the statement of profit or loss in accordance with IAS37-. Management establishes the amount of warranty expense on the basis of past trends relating to the frequency and average cost of under-warranty repairs and replacement.

4.20 Revenue recognition

Revenue arises mainly from the sale of batteries, and is measured according to IFRS15- (Revenue from Contracts with Customers) at the fair value of the consideration received or receivable as defined in sales contract, including variable consideration; sales tax and other duties collected on behalf of third parties are not taken into account. However, variable consideration is only included if it is highly probable that a significant reversal of revenue will not occur once the uncertainty related to the variable consideration is resolved.

Revenue is recognized when control of a promised goods passes to a customer at a specific point in time. The customer obtains control of the goods when the goods are delivered to customers and in very few cases when goods are handed over to the customers i.e. ex-factory, in case of local sales. Further in case of export sale, control is transferred when goods are loaded on vessels.

Contract liabilities, which is the Company's obligation to transfer goods to a customer for which the entity has already received consideration, relate mainly to advance payments from customers. A trade receivable is recognized when the products are delivered to a customer as this is the point in time that the consideration becomes unconditional because only a passage of time is required before the payment is due.

Income from the following sources is recognized as under:

- i) Return on bank deposits is accounted for on a time proportion basis using the effective rate of return/ profit.
- ii) Other revenues are recorded on accrual basis.

Notes to the Financial Statements

For the year ended June 30, 2025

4.21 Earning per share (EPS)

Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of shares outstanding during the year.

Diluted EPS is calculated by adjusting basic EPS by the weighted average number of shares that would be issued on conversion of all dilutive potential shares into ordinary shares and post tax effect of changes in the statement of profit or loss attributable to shares of the Company that would result from conversion of all dilutive potential Company shares into ordinary shares.

5 CHANGE IN ACCOUNTING POLICY

Previously, certain items of property, plant and equipment including freehold land, building on freehold land and plant and machinery were stated at revalued amounts less accumulated depreciation and impairment losses, if any. Independent valuations were performed periodically, the carrying amounts were reviewed against these valuations and adjustments were made where there were material changes. Revaluation surplus and deficit were recognized on statement of financial position as surplus on revaluation of property, plant and equipment, except where a deficit on revaluation in any year was in excess of surplus recognized in the statement of profit or loss upto the immediately preceding accounting period, in which case the adjustment to the carrying values of the financial assets was limited to the surplus recognized in the statement of profit or loss.

With effect from July 01, 2024, the Company has revised its accounting policy retrospectively in respect of aforementioned assets to cost model, under which these assets are now carried at cost less accumulated depreciation and impairment losses, if any. The said practice enhances the comparability of the Company's financial statements with other businesses comparable with the Company across its business segments locally and internationally. The management believes that the new policy provides reliable and more relevant information to the users of these unconsolidated financial statements.

This change in accounting policy has been accounted for retrospectively as referred under International Accounting Standard – 8 'Accounting Policies, Changes in Accounting Estimates and Errors', and the comparative financial statements have been restated.

Effect of the retrospective application of change in accounting policy is as follows:

	As at 30 June 2024			As at 30 June 2023		
	As previously reported	As restated	Restatement	As previously reported	As restated	Restatement
	(Rupees in thousand)					
Effect on statement of Financial position						
Property, plant and equipment	9,040,112	6,384,895	(2,655,217)	7,521,895	6,573,887	(948,008)
Surplus on revaluation of property, plant and equipment	1,762,114	-	(1,762,114)	618,172	-	(618,172)
Accumulated (loss)/ profit	(148,601)	(491,932)	(343,331)	70,255	(115,215)	(185,470)
Deferred tax Liability/ (Asset)	549,772	-	(549,772)	144,366	-	(144,366)

Notes to the Financial Statements

For the year ended June 30, 2025

	For the year ended 30 June 2024		
	As previously reported	As restated	Restatement
	(Rupees in thousand)		
Effect on statement of profit and loss			
Cost of sales - Depreciation expense	281,240	282,678	1,438
Administration and general expenses - Depreciation expense	4,614	4,637	23
Selling and distribution expenses - Depreciation expense	82	83	1
Deferred tax income	89,261	-	(89,261)
Loss for the year	285,994	376,717	90,723
Effect on other comprehensive income			
Surplus on revaluation of property, plant and equipment	1,705,747	-	(1,705,747)
Related impact on deferred tax	494,667	-	(494,667)
Other comprehensive income	1,211,080	-	(1,211,080)
Effect on earnings per share			
Earnings per share - basic and diluted	0.32	0.43	(0.11)
The change did not have any impact on the Companys operating, investing and financing cashflows.			

		2025	2024
	Note	(Rupees in thousand)	Restated
6 PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets - tangible	6.1	6,171,305	6,311,036
Capital work-in-progress	6.2	151,770	73,859
		6,323,075	6,384,895

Notes to the Financial Statements

For the year ended June 30, 2025

6.1 Operating fixed assets-tangible Owned

	2025									
	COST			Depreciation						
	As at 01 July 2024	Transferred from CWIP	Disposals	As at 30 June 2025	Rate %	As at 01 July 2024	Charge for the year	Disposals	As at 30 June 2025	Net book value as at 30 June 2025
	(Rupees in thousand)									
Freehold land	265,524	-	-	265,524	-	-	-	-	-	265,524
Building on freehold land	4,115,656	5,356	-	4,121,012	2.44	733,785	100,423	-	834,208	3,286,804
Plant and machinery	3,736,934	27,504	-	3,764,438	1.98	1,224,873	74,536	-	1,299,409	2,465,029
Furniture, fittings and equipments	191,213	187	-	191,400	10	95,544	19,122	-	114,666	76,734
Computer equipments	15,526	1,476	-	17,002	25	10,816	1,479	-	12,295	4,707
Vehicles	58,793	35,648	(105)	94,336	20	7,591	14,259	(21)	21,829	72,507
	8,383,646	70,171	(105)	8,453,712		2,072,609	209,819	(21)	2,282,407	6,171,305

2024

	Cost / Revaluation Amount				Depreciation									
	As at 30 June 2023	Effect of restrospective application of change in accounting policy	As at 30 June 2023 - as restated	Transfer from CWIP	Disposals	As at 30 June 2024 - as restated	Rate %	As at 30 June 2023	Effect of restrospective application of change in accounting policy	As at 30 June 2023 - as restated	Charge for the year - as restated	Disposals	As at 30 June 2024 - as restated	Book value as at 30 June 2024 - as restated
(Rupees in thousand)														
Freehold land	328,000	(62,476)	265,524	-	-	265,524	-	-	-	-	-	-	-	265,524
Building on freehold land	3,515,876	599,780	4,115,656	-	-	4,115,656	2.44	169,041	464,362	633,403	100,382	-	733,785	3,381,871
Plant and machinery	4,039,769	(302,835)	3,736,934	-	-	3,736,934	4.35	344,284	718,114	1,062,398	162,475	-	1,224,873	2,512,061
Furniture, fittings and equipments	191,213	-	191,213	-	-	191,213	10	78,613	-	78,613	16,931	-	95,544	95,669
Computer equipments	13,606	-	13,606	2,608	(688)	15,526	25	10,148	-	10,148	1,158	(490)	10,816	4,710
Vehicles	17,883	-	17,883	40,910	-	58,793	20	1,139	-	1,139	6,452	-	7,591	51,202
	8,106,347	234,469	8,340,816	43,518	(688)	8,383,646		603,225	1,182,477	1,785,701	287,398	(490)	2,072,609	6,311,036

6.1.1 The carrying amount of the assets other than freehold land as at 30 June 2025 includes fully depreciated assets costing Rs. 10.26 million (2024: Rs. 10.26 million) but are still in use of the Company.

Notes to the Financial Statements

For the year ended June 30, 2025

		2025	2024
			Restated
	Note	(Rupees in thousand)	
6.1.2	The depreciation charge for the year has been allocated as under:		
Cost of sales	23	202,932	282,678
Administration and general expenses	24	2,119	4,637
Selling and distribution expenses	25	4,768	83
		209,819	287,398

- 6.1.3** During the year, the Company reassessed its depreciation estimate relating to plant and machinery. Consequently, the depreciation method for plant and machinery has been revised from the straight-line basis to the unit-of-production method. This change was made to more appropriately reflect the pattern of consumption and usage of the future economic benefits embodied in plant and machinery. The revision in estimate is consistent with industry practice for similar assets and has been accounted for in accordance with IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors'. The impact of this change in estimate on these financial statements is as follows:

Description	Depreciation method		Depreciation expense		Increase in net profit	Reason for change
	Previous	Revised	Previous	Revised		
(Rupees in 000)						
Plant and machinery	Straight line	Units production method	162,572	74,536	88,036	To match the cost of plant and machinery with the economic benefits derived from it.

6.2 Capital work-in-progress

The movement under this head of account is as follows:

Description	Opening balance	Additions during the period	Transferred to Operating fixed assets	Closing balance
(Rupees in thousand)				
Building on freehold land	-	5,356	(5,356)	-
Plant and machinery	73,672	103,920	(27,504)	150,088
Furniture, fittings and equipments	187	566	(187)	566
Computer equipments	-	2,592	(1,476)	1,116
Vehicles	-	35,648	(35,648)	-
	73,859	148,082	(70,171)	151,770

Notes to the Financial Statements

For the year ended June 30, 2025

		2025	2024
		(Rupees in thousand)	Restated
	Note		
7	RIGHT-OF-USE (ROU) ASSET		
Opening balance		10,281	17,949
Modification		-	(220)
Less: Depreciation charge for the year	7.2	(7,711)	(7,448)
Net book value as at 30 June		2,570	10,281

7.1 The Company has an agreement for rental premises (warehousing services) situated at Plot No. S-1, Survey No 230, Sector No 2, Road No.4000, Korangi Industrial Area, Karachi on which ROU asset has been recorded. Useful life for such ROU asset is 5 years.

7.2 Depreciation charge on ROU asset has been allocated to selling and distribution expenses (note 25).

8	LONG TERM DEPOSITS		
Against:			
Rented premises		1,149	1,149
Posco Daewoo Corporation		28,110	28,110
		29,259	29,259

		2025	2024
		(Rupees in thousand)	Restated
9	DEFERRED TAXATION		
Deferred taxation	9.1	-	-
9.1	Taxable temporary differences:		
Property, plant and equipment		884,263	828,389
Deductible temporary differences:			
Impairment allowance for expected credit loss		(713)	(331)
Provision for warranty		(37,371)	(46,952)
Right-of-use assets		(173)	(430)
Unused tax depreciation loss		(1,059,100)	(961,919)
		(1,097,357)	(1,009,632)
Deferred tax asset		(213,094)	(181,243)
Deferred tax asset not recognized in the statement of financial position	9.1.1	213,094	181,243
		-	-

Notes to the Financial Statements

For the year ended June 30, 2025

- 9.1.1** The deferred tax asset arising on temporary differences amounting to Rs. 213.094 million (2024: 181.243 million) has not been recognized in these financial statements in view of uncertainty regarding availability of taxable profits in future periods against which it may be adjusted.

		2025	2024
		(Rupees in thousand)	Restated
	Note		
10	STORES AND SPARES		
Stores		75,718	63,169
Spares		578	1,131
		76,296	64,300
11	STOCK IN TRADE		
Raw and packing material	11.1	610,381	731,144
Work in process		300,555	277,200
Finished goods		95,333	384,161
		1,006,269	1,392,505
Less: Provision for slow moving/ obsolete stock	11.2	(2,500)	(2,500)
		1,003,769	1,390,005

- 11.1** It includes raw material in transit amounting to Rs. nil (2024: Rs. 37.259 million).

		2025	2024
		(Rupees in thousand)	Restated
	Note		
11.2	The movement in this account head is as follows:		
Opening balance		2,500	-
Charged during the year	26	-	2,500
Closing balance		2,500	2,500
12	TRADE DEBTORS		
Trade debtors - unsecured	12.1	456,580	393,361
Less: Impairment allowance for ECL	12.2	(2,459)	(1,140)
		454,121	392,221

Notes to the Financial Statements

For the year ended June 30, 2025

		2025	2024
	Note	(Rupees in thousand)	Restated
12.1	These include balances receivable from the following related parties:		
	Specialized Autoparts Industries (Pvt.) Limited	20	32
	Loads Limited	67	129
	Multiple Autoparts Industries (Pvt.) Limited	144	144
	Renacon Pharma Limited	9,270	16,276
	Treet Corporation Limited	101	-
	First Treet Manufacturing Modaraba	3	-
		9,605	16,581
12.1.1	The maximum aggregate of amount due from related parties at the end of any month during the year was as follows:		
	Specialized Autoparts Industries (Pvt.) Limited	20	93
	Loads Limited	129	230
	Multiple Autoparts Industries (Pvt.) Limited	144	144
	Renacon Pharma Limited	16,403	16,276
	Treet Corporation Limited	222	-
	First Treet Manufacturing Modaraba	3	-
12.1.2	The ageing analysis of unimpaired and past due balances receivable from the above named related parties is as follows:		
	Not past due	-	-
	Past due but not impaired		
	Past due 1 - 90 days	9,605	16,581
	Past due 90 - 180 days	-	-
	Past due 180 days	-	-
		9,605	16,581
12.2	Impairment allowance for ECL:		
	Opening balance	1,140	448
	Recognized during the year	1,319	692
	Balance as at 30 June	2,459	1,140

Notes to the Financial Statements

For the year ended June 30, 2025

		2025 (Rupees in thousand)	2024 Restated
	Note		
13	ADVANCES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES		
Advances to:			
Employees against expenses – secured, considered good		4,490	3,324
Suppliers – unsecured, considered good – local		33,152	374,761
		37,642	378,085
Prepayments		7,326	1,867
Trade deposits		2,361	2,361
Balance with statutory authorities		2,309	15,698
Loan to director	13.1	670,000	670,000
Markup receivable on loan to director		225,169	106,665
		944,807	1,174,676

13.1 This loan was extended to a director, Mr. Syed Shahid Ali, on an unsecured basis, with interest, and is due for repayment within one year. The purpose of the loan was to address the working capital shortfall of an associated undertaking, Loads Limited. The director will settle the loan upon recovery of funds from Loads Limited. The rate of markup on the loan is 3 month KIBOR + 2.5% per annum. The markup on this facility during the year ranged from 14.64% to 22.74% per annum.

14	TAXES RECOVERABLE/ ADJUSTABLE		
Income tax		323,895	211,517
Sales tax		–	50,683
		323,895	262,200

15	CASH AND BANK BALANCES		
Cash in hand		3,162	2,940
Cash at banks in:			
– Current accounts			
Deposits with conventional banks		9,368	331,782
Deposits with Islamic banks		306,478	45,816
		315,846	377,598
– Saving accounts			
Deposits with conventional banks		11,781	13,210
Deposits with Islamic banks		35,618	54,044
	15.1	47,399	67,254
		366,407	447,792

15.1 These bank accounts carry profit rates ranging from 4% to 17.52% (2024: 14.5% – 20.5%) per annum.

Notes to the Financial Statements

For the year ended June 30, 2025

16 SHARE CAPITAL

2025 (Number of shares)	2024		Note	2025 (Rupees in thousand)	2024
Authorized share capital					
1,100,000,000	1,001,000,000	Ordinary shares of Rs. 10 each	16.1	11,000,000	10,010,000
Issued, subscribed and paid-up share capital					
100,000	100,000	Ordinary shares of Rs. 10 each fully paidup in cash		1,000	1,000
882,176,543	882,176,543	Issued as paid-up for consideration other than cash		8,821,765	8,821,765
200,316,630	-	Issued as paid-up by way of other than right offer		2,003,166	-
1,082,593,173	882,276,543		16.2	10,825,931	8,822,765

All the shares are similar with respect to their rights on voting, board selection, first refusal and block voting.

	Note	2025 (Rupees in thousand)	2024 Restated
16.1 Movement in authorized share capital			
Opening balance		10,010,000	10,010,000
Increase in authorised share capital during the year		990,000	-
As at 30 June		11,000,000	10,010,000
16.2 Reconciliation of number of shares			
At the beginning of the year		882,276,543	882,276,543
Shares issued during the year	16.2.1	200,316,630	-
As at 30 June		1,082,593,173	882,276,543

- 16.2.1** During the year ended, Company has allotted 200,316,630 ordinary shares to Treet Corporation Limited (parent company) on 25 June 2025 at par value against loan principal amounting to Rs. 1,276.390 million along with accrued markup amounting to Rs. 726.776 million after obtaining regulatory approvals.

17 RESERVE FOR ISSUANCE OF SHARES

During the year ended 30 June 2023, 883.277 million shares of the Company having face value of Rs. 8,832.773 million were issued to the certificate holders of the Modaraba, consequently certificate capital of the Modaraba, attributable to the Company was reduced by 687.99 million certificates having face value of Rs. 6,879.903 million and remaining 195.287 million shares having face value of Rs. 1,952.870 million were issued against share premium of Rs. 1,952.870 million of the Modaraba.

882.177 million shares having face value of Rs. 8,821.765 million were issued through CDC. The remaining shares (1,100,800) will be issued to Treet Corporation Limited, the ultimate parent after finalizing legal formalities with CDC.

Notes to the Financial Statements

For the year ended June 30, 2025

		2025	2024 Restated
		Rupees in thousand	
18	LEASE LIABILITIES	3,166	3,166
	The movement in this head of account is as follows:		
	Opening liability	11,763	18,963
	Payments made during the year	(9,407)	(8,576)
	Modification of lease liability	-	(220)
	Interest on unwinding of liability against ROU assets	27 810	1,596
	Balance as at 30 June	3,166	11,763
	Less: Current portion shown under current liabilities	(3,166)	(8,597)
		-	3,166

18.1 Reconciliation of present value of future minimum lease payments under the contract and finance cost are as follows:

	Minimum lease payments (MLP)		Present value of MLP	
	2025	2024	2025	2024
	(Rupees in thousand)			
Not later than one year	3,233	9,407	3,166	8,597
Later than one year but not later than five years	-	3,234	-	3,166
	3,233	12,641	3,166	11,763
Less: Finance cost allocated to future periods	(67)	(878)	-	-
	3,166	11,763	3,166	11,763
Less: Current portion shown under current liabilities	(3,166)	(8,597)	(3,166)	(8,597)
	-	3,166	-	3,166

		2025	2024 Restated
		Rupees in thousand	
19	SHORT TERM BORROWINGS		
	Borrowings from islamic financial institutions :		
	Cash finance - Islamic mode of financing	19.1 2,138,997	2,209,065
	Borrowings from non-banking financial institutions:		
	Cash finance	19.2 150,000	-
	From related parties - unsecured		
	Treet Corporation Limited - ultimate parent company	19.3 2,834,731	5,117,610
	First Treet Manufacturing Modaraba - associated undertaking	19.4 316,644	302,023
	Treet Holdings Limited- associated company	19.4 105,830	93,024
		5,546,202	7,721,722

Notes to the Financial Statements

For the year ended June 30, 2025

- 19.1** These represent Istisna and Tijara Finance facilities obtained from various financial institutions under Shariah compliant arrangements to meet working capital requirements, for procurement of raw materials, stocks, chemicals, stores, tools and spare parts and the manufacturing of batteries out of the total sanctioned limits of Rs. 2,150 million (2024: Rs. 2,320 million).
- All the short term borrowings from the various financial institutions as disclosed carry profit rates ranging from 3 to 6 Month KIBOR + 1.25% to 2.5% (2024: 3 to 6 Month KIBOR + 1.25% to 2.5%) per annum, payable quarterly. Further, these are secured against the 1st Joint Pari Passu charge over all present and future current assets, plant and machinery of the Company (including 25% safety margin) and cross corporate guarantee of Treet Corporation Limited and First Treet Manufacturing Modarba. The limits will expire on various dates by 31 January 2026 but are renewable.
- 19.2** This represents Invoice Financing facility obtained from non banking financial institution to meet working capital requirements, for procurement of raw materials for manufacturing of batteries out of the total sanctioned limit of Rs. 150 million. It carries profit at 3 Month KIBOR + 1.5% per annum, payable quarterly. Further, these are secured against the 1st Joint Pari Passu charge over all present and future current assets, plant and machinery of the Company (including 25% safety margin) and cross corporate guarantee of Treet Corporation Limited. The limit will expire on 30 September 2025.
- 19.3** This represents loan obtained to meet the working capital requirements of the Company. It is unsecured, carries profit at the weighted average cost of capital of the ultimate parent company and is payable on demand.
- 19.4** This represents loan obtained to meet the working capital requirements of the Company. This was unsecured, carried profit at 3 month KIBOR + 1.275% settled during the current year.

		2025	2024
			Restated
	Note	(Rupees in thousand)	
20	TRADE AND OTHER PAYABLES		
Creditors - Local	20.1	419,524	268,700
Accrued liabilities		258,197	278,450
Provision for warranty		128,866	161,904
Withholding income tax payable		24,727	6,032
Withholding sales tax payable		169,444	2,928
Sales tax payable		70,839	-
Contract liabilities	20.2	29,788	195,706
WPPF payable	20.3	8,462	-
WWF payable	20.4	-	-
Temporary book overdraft - unsecured	20.5	455,629	1,131,226
Other payables		9,449	2,330
		1,574,925	2,047,276
20.1	It includes amounts payable to the following related party:		
Get Gaari Technologies (Private) Limited		20	-
		20	-

Notes to the Financial Statements

For the year ended June 30, 2025

		2025	2024
	Note	(Rupees in thousand)	Restated
20.2	It includes amounts received from the following related party:		
Specialized Autoparts Industries (Pvt.) Limited		-	8
		-	8
20.3	WPPF payable		
Opening balance		-	-
Allocation for the year	26	8,462	-
		8,462	-
Payments made during the year		-	-
Closing balance		8,462	-
20.4	WWF payable		
Opening balance		-	1,505
Allocation for the year	26	-	-
		-	1,505
Payments made during the year		-	(1,505)
Closing balance		-	-
20.5	This represents unpresented cheques at the terminal date, which have been cleared subsequent to the statement of financial position date.		

Notes to the Financial Statements

For the year ended June 30, 2025

21 CONTINGENCIES AND COMMITMENTS

21.1 Contingencies

There is no known contingency of the Company as at the reporting date (2024: nil).

21.2 Commitments

21.2.1 Bank guarantees

Bank guarantees amounting to Rs. 58.17 million (2024: Rs. 58.17 million) were given by MCB Islamic Bank on behalf of Treet Battery Limited in favour of FESCO and SNGPL.

21.2.2 Letters of credit

There was no capital commitments at the reporting date in respect of letters of credit (LCs) (2024: Rs. null) and non-capital commitments amounted to Rs. 320.024 million (2024: Rs. 186.16 million).

	2025	2024 Restated
	(Rupees in thousand)	
22 SALES - NET		
External customers		
- Local	12,683,942	12,661,006
- Sale of scrap (lead)	203,598	220,576
	12,887,540	12,881,582
Less:		
Sales tax	(1,966,089)	(1,965,432)
Trade discount	(2,077,660)	(2,182,828)
	(4,043,749)	(4,148,260)
	8,843,791	8,733,322

Contract liabilities as at the beginning of the year, amounting to Rs. 195.706 million (2024: Rs. 26.078 million) have been recognized during the year as sales against dispatch of goods to customers against these.

Notes to the Financial Statements

For the year ended June 30, 2025

		2025	2024
		(Rupees in thousand)	Restated
Note			
23	COST OF SALES		
	Opening stock- raw and packing material	731,144	853,846
	Add: Purchases	5,291,996	5,722,950
		6,023,140	6,576,796
	Less: Closing stock	(610,381)	(731,144)
	Raw and packing material consumed	5,412,759	5,845,652
	Stores and spares consumed	20,716	17,633
	Outsourcing of manpower	433,396	380,268
	Fuel and power	479,266	566,876
	Freight and forwarding	162,133	165,987
	Depreciation	202,932	282,678
	Repair and maintenance	30,731	43,121
	Traveling and conveyance	22,853	24,748
	Insurance	28,747	26,093
	Rent, rates and taxes	6,885	3,157
	Other manufacturing expenses	12,548	20,870
		6,812,966	7,377,083
	Work in process		
	Add: Opening stock	277,200	238,743
	Less: Closing stock	(300,555)	(277,200)
	Cost of goods manufactured	6,789,611	7,338,626
	Finished goods		
	Add: Opening stock	384,161	48,479
	Less: Closing stock	(95,333)	(384,161)
		7,078,439	7,002,944

23.1 Outsourcing of manpower includes Rs. 6.581 million (2024: Rs. 3.589 million) in respect of contribution to gratuity fund, Rs. 5.907 million (2024: Rs. 5.164 million) in respect of contribution to provident fund, Rs. 3.253 million (2024: Rs. 2.803 million) in respect of contribution to service fund and Rs. 0.394 million (2024: Rs. 0.330 million) in respect of contribution to superannuation fund.

Notes to the Financial Statements

For the year ended June 30, 2025

		2025	2024
		(Rupees in thousand)	Restated
Note			
24	ADMINISTRATION AND GENERAL EXPENSES		
	Outsourcing of manpower	24.1 35,259	21,611
	Auditors' remuneration	24.2 1,503	1,213
	Legal and professional	19,387	2,555
	Printing and stationery	1,192	447
	Travelling and conveyance	3,602	4,475
	Postage and telephone	2,375	328
	Depreciation	6.1.2 2,119	4,637
	Others	14,280	13,867
		79,717	49,133
24.1	Outsourcing of manpower includes Rs. 0.511 million (2024: Rs. 3.467 million) in respect of contribution to gratuity fund, Rs. 0.440 million (2024: Rs. 0.337 million) in respect of contribution to provident fund, Rs. 0.387 million (2024: Rs. 0.296 million) in respect of contribution to service fund and Rs. nil (2024: Rs. 0.010 million) in respect of superannuation fund.		
24.2	Auditors' remuneration		
	Audit fee	774	704
	Half year review	416	378
	Other certifications	313	131
		1,503	1,213
25	SELLING AND DISTRIBUTION EXPENSES		
	Outsourcing of manpower	25.1 99,822	63,796
	Fuel and power	974	776
	Rent, rates and taxes	8,743	2,929
	Repair and maintenance	1,594	1,666
	Advertisement	74,982	58,137
	Travelling and conveyance	25,581	18,153
	Postage and telephone	769	1,053
	Printing and stationery	167	116
	Royalty	25.2 96,687	98,486
	Warranty claims and provisions	389,452	536,652
	Depreciation	6.1.2 4,768	83
	Depreciation on ROU asset	7 7,711	7,448
	Others	5,304	34,808
		716,554	824,103

Notes to the Financial Statements

For the year ended June 30, 2025

- 25.1** Outsourcing of manpower includes Rs. 1.577 million (2024: Rs. 0.920 million) in respect of contribution to gratuity fund, Rs. 1.835 million (2024: Rs. 1.404 million) in respect of contribution to provident fund, Rs. 1.716 million (2024: Rs. 1.307 million) in respect of contribution to service fund and Rs. 0.102 million (2024: Rs. nil) in respect of superannuation fund.
- 25.2** The Company obtained the rights to use the intellectual property in Pakistan to manufacture, distribute and sell the products (batteries and allied products) and pays royalty at 0.75% of total sales for every six months to the following undertaking :

	Name	Address	Relationship
	Posco Daewoo Corporation	165, Convensia - Daero, Yeonsu-Gu, Incheon, South Korea	Independent

	Note	2025 (Rupees in thousand)	2024 Restated
26 OTHER EXPENSES			
Intercompany rental expense		6,249	6,249
Exchange loss		5,580	-
Provision for slow moving/ obsolete stock	11.2	-	2,500
WPPF	20.3	8,462	-
WWF	20.4	-	-
Impairment allowance for ECL	12.2	1,319	692
Loss on disposal of property, plant and equipment		84	-
		21,694	9,441
27 FINANCE COST			
Financial charges on:			
Borrowings from islamic financial institutions :			
Cash finance - Islamic mode of financing		395,827	558,641
Borrowings from non-banking financial institutions:			
Cash finance		13,278	-
Borrowings from related parties			
Treet Corporation Limited - parent company		459,775	647,189
First Treet Manufacturing Modaraba - associated undertaking		35,126	39,771
Treet Holdings Limited - associated company		12,806	14,807
Lease liabilities	18	810	1,596
Bank charges		2,968	2,918
		920,590	1,264,922

Notes to the Financial Statements

For the year ended June 30, 2025

	2025	2024 Restated
	(Rupees in thousand)	
28 OTHER INCOME		
Income from financial assets		
Profit on bank and other deposits – placed under interest/ markup arrangements:		
Deposits with conventional banks	1,621	3,081
Deposits with Islamic banks	9,605	10,780
Exchange gain	–	1,812
Markup income	118,504	106,665
	129,730	122,338
Income from non-financial assets		
Gain on disposal of property, plant and equipment	–	83
Others	4,247	27,478
	4,247	27,561
	133,977	149,899
29 LEVIES	121,227	109,167

29.1 This represents minimum tax under section 113 of the Income Tax Ordinance, 2001, representing levy in terms of requirements of IFRIC 21/ IAS 37.

	2025	2024 Restated
	(Rupees in thousand)	
30 TAXATION- INCOME TAX		
Prior year	(879)	228
Deferred	–	–
	(879)	228

	2025	2024 Restated
31 EARNINGS/ (LOSS) PER SHARE – BASIC AND DILUTED		
Profit/ (loss) for the year (Rupees in thousand)	40,426	(376,717)
Weighted average number of shares (Shares in thousand)	885,569	882,277
Earnings/ (loss) per share (Rupees)	0.05	(0.43)

There is no dilutive effect on the basic earnings / (loss) per share as the Company has no such commitments at the terminal date.

Notes to the Financial Statements

For the year ended June 30, 2025

32 FINANCIAL INSTRUMENTS

The Company has exposures to the following risks from its use of financial instruments:

- a) Credit risk
- b) Liquidity risk
- c) Market risk
- d) Operational risk

This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital. Further quantitative disclosures are included throughout these financial statements.

The Board of Directors has overall responsibility for the establishment of Company's risk management framework. The Board is also responsible for developing and monitoring the Company's risk management policies.

The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

a) Credit risk

Credit risk represents the accounting loss that would be recognized at the reporting date if counter parties fail completely to perform as contracted and arises principally from trade debtors, long term deposits, advances and other receivables and bank balances. Out of the total financial assets of Rs. 1,749.626 million (2024: Rs. 1,663.996 million), the financial assets which are subject to credit risk amounted to Rs. 1,746.464 million (2024: Rs. 1,661.056 million)

To manage exposure to credit risk in respect of trade debtors, long term deposits, advances and other receivables and bank balances, management performs credit reviews taking into account the customers' financial position, past experience and other relevant factors.

All investing transactions are settled/ paid for upon delivery as per the advice of investment committee. The Company's policy is to enter into financial instrument contract by following internal guidelines such as approving counter parties and approving credits.

Concentration of credit risk arises when a number of counter parties are engaged in similar business activities or have similar economic features that would cause their abilities to meet contractual obligation to be similarly effected by the changes in economic, political or other conditions. Concentrations of credit risk indicate the relative sensitivity of the Company's performance to developments affecting a particular industry.

Notes to the Financial Statements

For the year ended June 30, 2025

i) Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure before any credit enhancements. The maximum exposure to credit risk at the reporting date was as follows:

	Note	2025 (Rupees in thousand)	2024
Long term deposits	8	29,259	29,259
Trade debtors	12	454,121	392,221
Advances and other receivables	13	899,839	794,724
Bank balances	15	363,245	444,852
		1,746,464	1,661,056

Trade debtors at the statement of financial position date represent domestic parties.

The age analysis of unimpaired trade debts at the reporting date was as follows:

Neither past due nor impaired	-	-
Past due but not impaired		
Less than 30 days	377,886	339,734
Past due 1 - 3 months	40,379	30,071
Past due 3 - 6 months	20,571	7,477
Past due 6 - 12 months	6,578	3,225
Above one year	8,707	11,714
Total	454,121	392,221

Management believes that the unimpaired amounts that are past due more than 30 days are still collectable in full based on historical payment behavior and extensive analysis of customer credit risk. Credit risk in case of customers is largely mitigated by the fact that majority of the sales of the Company are on cash basis or on credit to corporate parties with reasonable financial standing and limited credit period. The Company does not expect non-performance by its customers. Hence, the credit risk in case of customers is minimal.

Notes to the Financial Statements

For the year ended June 30, 2025

ii) Credit quality of major financial assets – Bank balances

The credit quality of major financial assets that are neither past due nor impaired can be assessed by reference to external credit ratings (if available) or to historical information about counter party's default rate. Credit ratings of financial institutions with whom the Company has entered in transactions during the year are as follows:

Banks	Rating			2025	2024
	Short term	Long term	Agency	(Rupees in thousand)	
Bank Islami Pakistan Limited	A1	AA-	PACRA	534	428
Habib Bank Limited	A1+	AAA	VIS	10,188	343,347
Faysal Bank Limited	A1+	AA	PACRA	33,316	51,594
Dubai Islamic Bank Limited	A1+	AA	VIS	2,302	2,450
Soneri Bank Limited	A1+	AA-	PACRA	2,301	192
MCB Islamic Bank Limited	A1	A+	PACRA	304,167	45,298
Askari Bank Limited	A1+	AA+	PACRA	868	1,451
Al-Baraka Bank Limited	A1	AA-	VIS	476	92
Bank Al-Falah Limited	A1+	AAA	PACRA	7,792	-
Bank Al-Habib Limited	A1+	AAA	PACRA	1,301	-
				363,245	444,852

Exposure to credit risk

The credit risk on liquid funds is limited because the counter parties are banks with reasonably high credit ratings. Due to the Company's long standing business relationships with these counterparties and after giving due consideration to their strong financial standing, management does not expect non-performance by these counter parties on their obligations to the Company. Accordingly, the credit risk is minimal.

Any new relationship with a bank/ financial institution will be entered into with the prior approval of the Board. Such relationships include, but are not limited to, obtaining any banking facilities and entering into any modes of financing through banks or financial institutions. The Company's Chief Financial Officer (CFO) where applicable, will approve quotes for each piece of new business on a stand alone basis from all the banks/ financial institutions on the Company's panel so as to ensure the competitiveness of business being carried out with the selected banks/ financial institutions.

Corporate information and relationship with banks

The Company has relationship on conventional and Islamic sides with the banks.

Notes to the Financial Statements

For the year ended June 30, 2025

b) Liquidity risk

Liquidity risk reflects an enterprise's inability in raising funds to meet commitments. The Company follows an effective cash management and planning policy to ensure availability of funds and to take appropriate measures for new requirements.

The following are the contractual maturities of the financial liabilities, including estimated interest payments:

2025					
	Carrying Amount	Contractual cash flows	6 months or less	6-12 months	More than 1 year
(Rupees in thousand)					
Lease liabilities	3,166	3,233	3,233	-	-
Short term borrowings	5,546,202	5,546,202	5,546,202	-	-
Accrued markup on secured borrowings	104,912	104,912	104,912	-	-
Trade and other payables	1,142,799	1,142,799	1,142,799	-	-
	6,797,079	6,797,146	6,797,146	-	-

2024 (Restated)					
	Carrying Amount	Contractual cash flows	6 months or less	6-12 months	More than 1 year
(Rupees in thousand)					
Lease liabilities	11,763	12,641	4,556	4,850	3,235
Short term borrowings	7,721,722	7,721,722	7,721,722	-	-
Accrued markup on secured borrowings	135,526	135,526	135,526	-	-
Trade and other payables	1,680,706	1,680,706	1,680,706	-	-
	9,549,717	9,550,595	9,542,510	4,850	3,235

c) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return on risk. There are three types of market risk:

- i) Currency risk
- ii) Interest rate risk
- iii) Equity price risk

Each of the above types of risk along with its potential impact and the strategy devised to mitigate the exposure against these risks is explained as under:

Notes to the Financial Statements

For the year ended June 30, 2025

i) Currency risk

Foreign exchange risk represents the risk that the fair values of the future cash flows of financial instruments will fluctuate because of changes in foreign exchange rates. Foreign exchange risks arises mainly from future economic transactions or receivables and payables that exist due to transactions in foreign currencies.

ii) Interest rate risk:

Interest/ markup rate risk arises from the possibility of changes in interest/ markup rates which may effect the value of financial instruments held by the Company and its profit or loss.

Exposure to interest rate risk

At the reporting date the interest rate profile of the Company's significant interest bearing financial instruments was as follows:

	Note	2025 (Rupees in thousand)	2024 Restated
Variable pricing rate financial assets			
Cash at bank – Saving accounts	15	47,399	67,254
Loan to director	13	670,000	670,000
		717,399	737,254
Variable pricing rate financial liabilities			
Short term borrowings	19	5,546,202	7,721,722

Cash flows sensitivity analysis for variable rate financial assets

If interest rates at the year end date, fluctuates by 1% higher/ lower with all other variables held constant, profit for the year would have been increased/ (decreased) by Rs. 7.174 million (2024: Rs. 7.373 million). This analysis is prepared without taking in account taxation effect and applying +/-1% discount factor on the outstanding balance of variable financial assets.

Cash flows sensitivity analysis for variable rate financial liabilities

If interest rates at the year end date, fluctuates by 1% higher/ lower with all other variables held constant, profit for the year would have been (decreased)/ increased by Rs. 55.462 million (2024: Rs. 77.217 million). This analysis is prepared without taking in account taxation effect and applying +/-1% discount factor on the outstanding balance of variable financial liabilities.

Notes to the Financial Statements

For the year ended June 30, 2025

iii) **Equity price risk:**

Price risk represents the risk that the fair values or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest or currency rate risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market.

Fair value of financial instruments

The carrying values of the financial assets and financial liabilities are approximately equal to their fair values. Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in arm's length transaction.

d) **Operational risk**

Operational risk is the risk of direct or indirect loss arising from a wide variety of causes associated with the Company's processes, personnel, technology and infrastructure, and from external factors other than credit, market and liquidity risks such as those arising from legal and regulatory requirements and generally accepted standards of corporate behavior. Operational risks arise from all of the Company's operations.

The Company's objective is to manage operational risk so as to balance the avoidance of financial losses and damage to the Company's reputation with overall cost effectiveness and to avoid control procedures that restrict initiative and creativity.

The primary responsibility for the development and implementation of controls to address operational risk is assigned to senior management within the Company. This responsibility is supported by the development of overall Company standards for the management of operational risk in the following areas:

- requirements for appropriate segregation of duties, including the independent authorization of transactions
- requirements for the reconciliation and monitoring of transactions
- compliance with regulatory and other legal requirements
- documentation of controls and procedures
- requirements for the periodic assessment of operational risks faced, and the adequacy of controls and procedures to address the risks identified
- requirements for the reporting of operational losses and proposed remedial action
- development of contingency plans
- training and professional development
- ethical and business standards
- risk mitigation, including insurance where this is effective

Notes to the Financial Statements

For the year ended June 30, 2025

32.1 Financial instruments by category

		2025 (Rupees in thousand)	2024 Restated
	Note		
At amortized cost			
Financial asset			
Long term deposits	8	29,259	29,259
Trade debtors	12	454,121	392,221
Advances, prepayments and other receivables	13	899,839	794,724
Cash and bank balances	15	366,407	447,792
		1,749,626	1,663,996
Financial liabilities			
Lease liabilities	18	3,166	11,763
Short term borrowings	19	5,546,202	7,721,722
Accrued markup on secured borrowings		104,912	135,526
Trade and other payables	20	1,142,799	1,680,706
		6,797,079	9,549,717

32.2 Reconciliation to the line items presented in the statement of financial position

The reconciliation to the line items presented in the statement of financial position is as follows:

	2025		
	Financial assets	Non-financial assets	Assets as per statement of financial position
	----- (Rs in 000's) -----		
Assets			
Long term deposits	29,259	-	29,259
Trade debtors	454,121	-	454,121
Advances, deposits, prepayments and other receivables	899,839	44,968	944,807
Cash and bank balances	366,407	-	366,407
	1,749,626	44,968	1,794,594

Notes to the Financial Statements

For the year ended June 30, 2025

	2025		
	Financial liabilities	Non-financial liabilities	liabilities as per statement of financial position
	----- (Rs in 000's) -----		
Equity and Liabilities			
Lease liabilities	3,166	-	3,166
Short term borrowings	5,546,202	-	5,546,202
Accrued markup on secured borrowings	104,912	-	104,912
Trade and other payables	1,142,799	432,126	1,574,925
	6,797,079	432,126	7,229,205

	2024 (Restated)		
	Financial assets	Non-financial assets	Assets as per statement of financial position
	----- (Rs in 000's) -----		
Assets			
Long term deposits	29,259	-	29,259
Trade debtors	392,221	-	392,221
Advances, deposits, prepayments and other receivables	794,724	379,952	1,174,676
Cash and bank balances	447,792	-	447,792
	1,663,996	379,952	2,043,948

	2024 (Restated)		
	Financial liabilities	Non-financial liabilities	liabilities as per statement of financial position
	----- (Rs in 000's) -----		
Equity and Liabilities			
Lease liabilities	11,763	-	11,763
Short term borrowings	7,721,722	-	7,721,722
Accrued markup on secured borrowings	135,526	-	135,526
Trade and other payables	1,680,706	366,570	2,047,276
	9,549,717	366,570	9,916,287

Notes to the Financial Statements

For the year ended June 30, 2025

32.3 Maturity of financial assets and liabilities

		30 June 2025				
		Up to one month	One month to three month	Three months to one year	One year to five years	Five years and above
		Total				
		Rs in 000's				
Financial assets						
Long term deposits	-	-	-	29,259	-	29,259
Trade debtors	454,121	-	-	-	-	454,121
Advances, prepayments and other receivables	899,839	-	-	-	-	899,839
Cash and bank balances	366,407	-	-	-	-	366,407
	1,720,367	-	-	29,259	-	1,749,626
Financial liabilities						
Lease liabilities	781	1,583	802	-	-	3,166
Short term borrowings	5,546,202	-	-	-	-	5,546,202
Accrued markup on secured borrowings	104,912	-	-	-	-	104,912
Trade and other payables	1,142,799	-	-	-	-	1,142,799
	6,794,694	1,583	802	-	-	6,797,079

		30 June 2024 (Restated)				
		Up to one month	One month to three month	Three months to one year	One year to five years	Five years and above
		Total				
Financial assets						
Long term deposits	-	-	-	29,259	-	29,259
Trade debtors	392,221	-	-	-	-	392,221
Advances, prepayments and other receivables	794,724	-	-	-	-	794,724
Cash and bank balances	447,792	-	-	-	-	447,792
	1,634,737	-	-	29,259	-	1,663,996
Financial liabilities						
Lease liabilities	636	1,287	6,674	3,166	-	11,763
Short term borrowings	7,721,722	-	-	-	-	7,721,722
Accrued markup on secured borrowings	135,526	-	-	-	-	135,526
Trade and other payables	1,680,706	-	-	-	-	1,680,706
	9,538,590	1,287	6,674	3,166	-	9,549,717

Notes to the Financial Statements

For the year ended June 30, 2025

33 CAPITAL RISK MANAGEMENT

The Board's policy is to maintain an efficient capital base so as to maintain investor, creditor and market confidence and to sustain the future development of our business. The Board monitors the return on capital employed, which the Company defines as operating income divided by total capital employed. The Board also monitors the level of dividends to ordinary shareholders.

The Company's objectives when managing capital are to safeguard the entity's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, and to provide an adequate return to shareholders.

The Company manages the capital structure in the context of economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may, for example, adjust the amount of dividends paid to shareholders, issue new shares, or sell assets to reduce debt.

There were no changes in the Company's approach to capital management during the year and the Company is not subject to externally imposed capital requirements.

34 TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of parent company, subsidiaries, associated undertakings, other related group companies, directors of the Company, key management personnel and post employment benefit plans. Amounts due from/ to related parties are disclosed in respective notes to these financial statements. Other significant transactions with related parties not disclosed elsewhere in these financial statement are as follows:

Name of the party	Nature of relationship	Nature of transactions	2025	2024
Restated (Rupees in thousand)				
Parent company Treet Corporation Limited (86.177% Equity held)	Shareholding and common directorship	Funds recieved - net of payments	-	310,216
		Funds transferred - net of receipts	1,063,535	-
		Finance cost charged by the parent company	459,775	647,189
		Expenses born by the parent company	324,048	291,421
		Rental charged by the parent company	1,299	1,299
		Sale of goods	183	-
		Conversion of parent company's loan to equity	1,276,390	-
		Conversion of accrued interest on loan to equity	726,776	-

Notes to the Financial Statements

For the year ended June 30, 2025

Name of the party	Nature of relationship	Nature of transactions	2025	2024
			Restated (Rupees in thousand)	
Associated undertakings				
First Treet Manufacturing Modaraba	Common directorship	Rental charged by the associate	4,950	4,950
		Funds received - net of payments	680	131,183
		Expense paid on behalf of associated company	26,135	219,807
		Finance cost charged by the associated company	35,126	39,771
Liaquat National Hospital		Purchase of services	-	128
Associated companies				
Treet Holdings Limited (1.816% Equity held)	Shareholding and common directorship	Finance cost charged by associated company	12,806	14,807
		Purchase of bikes	-	996
Renacon Pharma Limited	Common directorship	Sale of goods	327	1,445
Treet HR Management (Private) Limited		Services received	7,242	7,242
Loads Limited		Sale of goods	-	365
Specialized Autoparts Industries (Pvt.) Limited		Sale of goods	-	105
Multiple Auto Parts Industries (Pvt.) Limited		Sale of goods	-	246
Get Gaari Technologies (Private) Limited		Purchase of services	206	-

34.1 All the transactions with the related parties are executed in the normal course of business on the basis of mutually agreed terms and conditions.

34.2 All the executives, officers and other employees of the Company have been outsourced from its related party namely Treet HR Management (Private) Limited.

Notes to the Financial Statements

For the year ended June 30, 2025

35 REMUNERATION TO CHIEF EXECUTIVE, DIRECTORS AND EXECUTIVES

The aggregate amount charged in these financial statements for the year for remuneration including certain benefits to chief executive, directors and executives of the Company are as follows:

		2025			
Description	Chief executive	Executive Directors	Non Executive Directors	Executives	Total
(Rs in 000's)					
Managerial remuneration	-	-	-	42,631	42,631
Bonus	-	-	-	3,390	3,390
Medical allowance	-	-	-	4,263	4,263
House rent allowance	-	-	-	19,184	19,184
Utilities allowance	-	-	-	4,263	4,263
Other perquisites	-	-	-	33,147	33,147
Employees' funds					
-Provident fund	-	-	-	3,445	3,445
-Service fund	-	-	-	3,445	3,445
Fees			2,020	-	2,020
Total	-	-	2,020	113,768	115,788
No. of persons	1	1	7	14	23
2024(Restated)					
Description	Chief executive	Executive Directors	Non Executive Directors	Executives	Total
(Rs in 000's)					
Managerial remuneration	-	-	-	48,293	48,293
Bonus	-	-	-	-	-
Medical allowance	-	-	-	4,829	4,829
House rent allowance	-	-	-	11,131	11,131
Utilities allowance	-	-	-	2,474	2,474
Other perquisites	-	-	-	31,250	31,250
Employees' funds					
-Provident fund	-	-	-	2,436	2,436
-Service fund	-	-	-	2,436	2,436
Fees	-	-	880	-	880
Total	-	-	880	102,849	103,729
No. of persons	1	1	7	10	19

35.1 No salary or benefits are given to the chief executive and directors of the Company.

Notes to the Financial Statements

For the year ended June 30, 2025

- 35.2** In addition to the above, the Company maintained vehicles are provided to the executives of the Company for official purposes only by the ultimate parent company of the Company as per the employment rules and policies.

36 PLANT CAPACITY AND PRODUCTION

Batteries

UOM

Annual rated capacity

2025

2024

Number

1,500,000

1,200,000

Annual production

UOM

2025

2024

Number

683,198

646,256

The shortfall in production as compared to the installed capacity is mainly attributable to lower market demand and management's production planning in line with sales requirements.

37 NUMBER OF EMPLOYEES

Total number of employees at the year end

UOM

2025

2024

Number

249

236

Average number of employees during the year

257

256

All the executives, officers and other employees of the company have been arranged through outsourcing from its related party namely «Treet HR Management (Private) Limited». The Company has been making payments/ contributions of its outsourced employees on account of retirement benefits, which have been maintained by the ultimate parent company «Treet Corporation Limited». Accordingly, the related disclosures regarding employees benefits have been disclosed in the financial statements of the ultimate parent company.

Notes to the Financial Statements

For the year ended June 30, 2025

38 ENTITY-WIDE INFORMATION AND DISCLOSURE

These financial statements have been prepared on the basis of one reportable segment.

38.1 Information about geographical areas

100% (2024: 100%) of the sales of Company relate to customers in Pakistan.

All non-current assets of the Company as at 30 June 2025 and 2024 are also located in Pakistan.

38.2 Information about customers

There is no single customer to whom the Company had made sales more than 10% of the total revenue.

39 EVENTS AFTER STATEMENT OF FINANCIAL POSITION DATE

There were no significant subsequent event that requires disclosure or adjustment in these financial statements.

40 DATE OF AUTHORIZATION FOR ISSUE

These financial statements were approved and authorized for issue on September 29, 2025 by the Board of Directors of the Company.

LAHORE
September 29, 2025



Syed Sheharyar Ali
Chief Executive Officer



Muhammad Rizwan Qaiser
Chief Financial Officer



Ms. Zunaira Dar
Director

INVESTORS' INFORMATION

SHAREHOLDERS INFORMATION

PATTERN OF SHAREHOLDING

1.1 Name of the Company: TREET BATTERY LIMITED

2.1. Pattern of holding of the shares held by the shareholders as at 30-06-2025

2.2. Shareholdings			
Number of Shareholders	From	To	Total Shares Held
430	1	100	14,812
627	101	500	238,361
653	501	1,000	598,732
1,837	1,001	5,000	5,552,329
810	5,001	10,000	6,635,144
353	10,001	15,000	4,539,528
267	15,001	20,000	4,924,364
152	20,001	25,000	3,569,603
125	25,001	30,000	3,568,667
73	30,001	35,000	2,411,114
65	35,001	40,000	2,512,024
42	40,001	45,000	1,811,654
84	45,001	50,000	4,146,031
30	50,001	55,000	1,588,266
34	55,001	60,000	2,002,200
19	60,001	65,000	1,194,187
24	65,001	70,000	1,641,159
27	70,001	75,000	1,994,299
9	75,001	80,000	704,823
10	80,001	85,000	831,485
12	85,001	90,000	1,057,361
11	90,001	95,000	1,018,455
44	95,001	100,000	4,387,373
9	100,001	105,000	915,634
8	105,001	110,000	868,450
8	110,001	115,000	909,000
6	115,001	120,000	712,936
12	120,001	125,000	1,485,347
4	125,001	130,000	518,000
3	130,001	135,000	397,983
7	135,001	140,000	970,637
6	140,001	145,000	860,314
14	145,001	150,000	2,086,120
6	150,001	155,000	922,312
3	155,001	160,000	475,600
3	160,001	165,000	490,564
1	165,001	170,000	166,000
4	170,001	175,000	689,556
4	175,001	180,000	710,451
2	180,001	185,000	369,500
3	185,001	190,000	562,906
3	190,001	195,000	577,505
12	195,001	200,000	2,397,280

SHAREHOLDERS INFORMATION

Number of Shareholders	Shareholdings		Total Shares Held
	From	To	
1	200,001	205,000	200,340
5	205,001	210,000	1,042,806
5	210,001	215,000	1,067,413
2	215,001	220,000	435,200
3	220,001	225,000	675,000
4	225,001	230,000	910,931
4	230,001	235,000	926,399
1	235,001	240,000	238,000
4	245,001	250,000	1,000,000
1	260,001	265,000	264,500
1	275,001	280,000	278,985
2	280,001	285,000	569,000
2	285,001	290,000	575,046
1	290,001	295,000	295,000
4	295,001	300,000	1,200,000
2	300,001	305,000	604,238
1	305,001	310,000	310,000
1	325,001	330,000	325,954
1	330,001	335,000	335,000
1	345,001	350,000	350,000
1	355,001	360,000	357,605
1	360,001	365,000	364,000
1	375,001	380,000	376,617
4	395,001	400,000	1,597,168
1	400,001	405,000	400,030
2	420,001	425,000	846,573
1	435,001	440,000	440,000
2	445,001	450,000	895,124
1	480,001	485,000	481,000
1	490,001	495,000	492,622
4	495,001	500,000	2,000,000
1	505,001	510,000	508,141
1	520,001	525,000	525,000
1	530,001	535,000	535,000
1	545,001	550,000	550,000
1	555,001	560,000	558,918
1	560,001	565,000	563,800
1	565,001	570,000	567,151
1	585,001	590,000	589,000
1	595,001	600,000	600,000
1	600,001	605,000	605,000
1	605,001	610,000	610,000
1	610,001	615,000	613,000
1	635,001	640,000	635,223
1	640,001	645,000	641,632
1	650,001	655,000	650,888
1	680,001	685,000	682,619

SHAREHOLDERS INFORMATION

Number of Shareholders	Shareholdings		Total Shares Held
	From	To	
1	695,001	700,000	700,000
1	700,001	705,000	700,799
1	715,001	720,000	719,100
1	750,001	755,000	751,795
1	760,001	765,000	765,000
1	795,001	800,000	800,000
1	915,001	920,000	915,537
1	995,001	1,000,000	1,000,000
1	1,035,001	1,040,000	1,039,000
1	1,040,001	1,045,000	1,045,000
1	1,045,001	1,050,000	1,049,668
1	1,095,001	1,100,000	1,100,000
1	1,120,001	1,125,000	1,123,000
1	1,260,001	1,265,000	1,262,602
1	1,325,001	1,330,000	1,329,241
1	1,395,001	1,400,000	1,395,701
1	1,490,001	1,495,000	1,492,347
1	1,640,001	1,645,000	1,642,900
1	2,195,001	2,200,000	2,200,000
1	2,495,001	2,500,000	2,500,000
1	2,705,001	2,710,000	2,706,518
1	2,775,001	2,780,000	2,778,634
1	19,555,001	19,560,000	19,559,217
1	25,965,001	25,970,000	25,966,183
1	904,730,001	904,735,000	904,732,942
5,962			1,082,593,173

Shares Held Percentage

2.3 Categories of Shareholders

2.3.1	Directors, Chief Executive Officer, and their spouse and minor children	21,416	0.0020%
2.3.2	Associated Companies, undertakings and related parties. (Parent Company)	952,602,480	87.9927%
2.3.3	NIT and ICP	0	0.0000%
2.3.4	Banks Development Financial Institutions, Non Banking Financial Institutions.	0	0.0000%
2.3.5	Insurance Companies	0	0.0000%
2.3.6	Modarabas and Mutual Funds	0	0.0000%

SHAREHOLDERS INFORMATION

		Shares Held	Percentage
2.3.7	Shareholders holding 10% or more	932,943,267	86.1767%
2.3.8	General Public		
	a. Local	117,724,348	10.8743%
	b. Foreign	15,800	0.0015%
2.3.9	Others (to be specified)		
	- Joint Stock Companies	12,168,129	1.1240%
	- Other	61,000	0.0056%
Sr. No.	Name	Number of Shares held	Percentage

Associated Companies, Undertakings and Related Parties (Name Wise Detail):

1	TREET HOLDINGS LIMITED	19,659,213	1.8159
2	TREET CORPORATION LIMITED (CDC)	932,943,267	86.1767

Mutual Funds (Name Wise Detail)

- -

Directors and their Spouse and Minor Children (Name Wise Detail):

1	SYED SHAHID ALI SHAH	2	0.0000
2	SYED SHEHARYAR ALI (CDC)	21,413	0.0020
3	MR. MUHAMMAD MOHTASHIM AFTAB	1	0.0000
4	MR. IMRAN AZIM	-	-
5	MS. ZUNAIRA DAR	-	-
6	MR. HAROON LATIF KHAN	-	-
7	MR. MUHAMMAD MAJID MUNIR	-	-
8	MR. AHMAD SHAHID HUSSAIN	-	-

Executives:

- -

Public Sector Companies & Corporations:

- -

Banks, Development Finance Institutions, Non Banking Finance

- -

Companies, Insurance Companies, Takaful, Modarabas and Pension Funds:

Shareholders holding five percent or more voting interest in the listed company (Name Wise Detail)

		Holding	Percentage
1	TREET CORPORATION LIMITED (CDC)	932,943,267	86.1767

KEY OPERATING FINANCIAL DATA

Rs. In Millions	2025	2024 (Restated)
Sales	8,844	8,733
Export Sales	-	-
Gross Profit	1,765	1,730
Profit/(loss) before Taxation	161	(267)
Profit/(loss) after Taxation	40	(377)
Shareholders' Equity	2,174	130
Fixed Asset-Net	6,323	6,385
Total Assets	9,524	10,156
Total Liabilities	7,350	10,025
Current Assets	3,169	3,731
Current Liabilities	7,350	10,022
Cash Dividend 0%	-	-
Stock Dividend 0%	-	-
Share Outstanding	1,083	882
Weighted average number of shares	886	882
Profitability		
Gross Profit	19.96%	19.81%
Profit before Tax	1.82%	-3.06%
Profit after Tax	0.46%	-4.31%
Return to Equity		
Return on Equity before Tax	7.40%	-205.36%
Return on Equity after Tax	1.86%	-289.39%
Earning per share	0.05	(0.43)
Liquidity/Leverage		
Current ratio	0.43	0.37
Break-up value per Share	2.01	0.15
Total Liability to Equity	3.38	77.02

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting ("AGM") of shareholders of Treet Battery Limited ("Company") shall be held on Monday, October 27, 2025 at 9:30 A.M. at Ali Auditorium, Ferozepur Road, Shahrah-e-Roomi, Lahore, to transact the following business:

ORDINARY BUSINESS:

1. To confirm the minutes of the Extra-Ordinary General Meeting of the Company held on January 10, 2025.
2. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended June 30, 2025, together with the Directors' and Auditors' Reports thereon.
3. To appoint the External Auditors of the Company for the financial year ending on June 30, 2026 and to fix their remuneration. The Board of Directors of the Company have recommended the appointment of M/S BDO Ebrahim & Co. – Chartered Accountants as External Auditors in place of the retiring auditors, M/s Rahman Sarfaraz Rahim Iqbal Rafiq & Co. – Chartered Accountants.

SPECIAL BUSINESS:

4. To ratify and approve arm's length transactions carried out with associated companies/undertakings in the normal course of business in accordance with Section 208 of the Companies Act, 2017, by passing the following special resolution with or without modification:

RESOLVED THAT, the related party transactions carried out in the normal course of business with associated companies/undertakings as disclosed in respective notes to the Audited Financial Statements for the financial year ended on June 30, 2025 be and are hereby ratified, approved and confirmed;

FURTHER RESOLVED THAT, the Chief Executive Officer of the Company and/or Ms. Zunaira Dar, Director of the Company be and are hereby singly authorized to approve all related party transactions carried out in the normal course of business with associated companies/undertakings during the year ended June 30, 2025, and in this regard, the Chief Executive Officer of the Company and Ms. Zunaira Dar – Director of the Company be and are hereby also authorized to take any and all necessary actions and sign/execute any and all documents/indentures as may be required on behalf of the Company.

5. To authorize the Board of Directors of the Company to approve transactions with related parties for the financial year ending June 30, 2026 by passing the following special resolution with or without modifications:

RESOLVED THAT, the Board of the Company be and is hereby authorized to approve the transactions to be conducted with related parties on case-to-case basis for the financial year ending June 30, 2026;

FURTHER RESOLVED THAT, these transactions as approved by the Board shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the next Annual General Meeting for their formal ratification/ approval.

6. To transact any other business with the permission of the Chairman.

A statement of material facts prescribed under Section 134(3) of the Companies Act, 2017 pertaining to the special business to be transacted at the Annual General Meeting is appended along with this notice.

By Order of the Board



Lahore: October 06, 2025

(Taimoor Vakil Malik)
Company Secretary

NOTICE OF ANNUAL GENERAL MEETING

NOTES:

1. Closure of Share Transfer Books

The share transfer books of the Company will remain closed from October 21, 2025 to October 27, 2025 (both days inclusive). For the purpose of attending the Annual General Meeting ("AGM"), transfers received in order at the office of the Company's share registrar M/s Corplink (Private) Limited, Wings Arcade, 1-K, Commercial Model Town, Lahore at the close of business on October 20, 2025 will be treated in time for attending the AGM.

2. Appointment of Proxies

All members entitled to attend and vote at this Meeting may appoint another person as his/her proxy to attend and vote for him/her. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the time of holding the AGM. CDC Account Holders will further have to follow the guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan. Proxy form is available at the Company's website i.e. <https://treetbattery.com/regulatory-information/>

Requirements for Appointing Proxies

- (a) In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per the above requirement.
- (b) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- (c) Attested copies of the CNIC or passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- (d) The proxy shall produce his/her original CNIC or original passport at the time of AGM.
- (e) In case of corporate entities, board of directors' resolution/power of attorney with specimen signature of the nominee shall be submitted (unless provided earlier) along with the proxy form to the Company.
- (f) The Form of Proxy is enclosed herewith.

3. For attending the AGM

- (a) In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration detail is uploaded as per the Regulations, shall authenticate their identity by showing his/her original Computerized National Identity Card ("CNIC") or original passport at the time of attending the AGM.
- (b) In case of corporate entity, Board of Director' resolution/power of attorney with specimen signature of the nominee shall be produced (unless provided earlier) at the time of the AGM.

NOTICE OF ANNUAL GENERAL MEETING

4. Participation via Video Link:

In the light of relevant guidelines issued by the Securities and Exchange Commission of Pakistan (SECP) from time to time, including vide letter No. SMD/SE/2/(20)/2021/117 date December 15, 2021, members are encouraged to participate in the AGM through electronic facility organized by the Company.

In order to attend the Meeting through electronic means the members are hereby requested to get themselves registered by sending their particulars at the designated email address corporate@treetbattery.com, giving particulars as per below table not later than 48 hours before the commencement of AGM, by providing the following details:

Name of shareholder	CNIC No. / NTN No.	Folio No. / CDC Account No.	*Mobile No.	*Email address

*Shareholders requested to provide their active mobile numbers and email address to ensure timely communication.

The login facility will be opened thirty minutes before the meeting time to enable the participants to join the meeting after identification process. Registered members / proxies will be able to login and participate in the Meeting proceedings through their devices after completing all the formalities required for the identification and verification of the shareholders.

5. Updation of Shareholder Addresses/Other Particulars:

Members holding shares in physical form are requested to promptly notify Share Registrar of the Company of any change in their addresses or any other particulars. Shareholders maintaining their shares in electric form should have their address updated with their participant or CDC Investor Accounts Service. Further, to comply with requirements of section 119 of the Companies Act, 2017, all CDC and non-CDC shareholders are requested to have their email address and cell phone numbers incorporated / updated in their physical folio or CDC account.

6. E-voting & Postal Ballot

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 amended through Notification vide SRO 2192(1)/2022 dated December 05, 2022 issued by the SECP. The SECP has directed all listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as special business. Accordingly, members of the Company will be allowed to exercise their right to vote through e-voting facility or voting by post in the forthcoming AGM to be held on Monday, October 27, 2025 at 9:30 A.M. in accordance with the conditions mentioned in the aforesaid regulations. The Company shall provide its members with the following options for voting:

- i. E-voting Procedure
 - a. Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company within due course.
 - b. The web address, login details, will be communicated to members via email.
 - c. Identity of the members intending to cast vote through e-Voting shall be authenticated through electronic signature or authentication for login.
 - d. E-Voting lines will start from October 24, 2025, 09:00 a.m. and shall close on October 26, 2025 at 5:00 p.m. Members can cast their votes any time in this period. Once the vote is cast by a member, he / she shall not be allowed to change it subsequently.

NOTICE OF ANNUAL GENERAL MEETING

ii. Postal Ballot

For Voting through Postal Ballot Members may exercise their right to vote as per provisions of the Companies (Postal Ballot) Regulations, 2018. Further details in this regard will be communicated to the shareholders within legal time frame as stipulated under the said Regulations, if required.

The members shall ensure that duly filled and signed ballot paper along with copy of Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post on the Company's Registered Office at 72-B, Quaid-e-Azam Industrial Estate, Lahore, or email at corporate@treetbattery.com one working day before the AGM i.e. on October 24, 2025, during working hours. The signature on the ballot paper shall match with the signature on CNIC. Ballot paper for voting through post is attached herewith.

7. Updation of Email/Cell Numbers/IBAN:

To comply with requirement of Section 119 of the Companies Act, 2017 and Regulation 19 of the Companies (General Provision and Forms) Regulations, 2018, all CDC and physical shareholders are requested to provide their email address, cell phone and IBAN number incorporated/updated in their physical folio or CDC account.

8. Consent for Video Link Facility

In terms of SECP's Circular No. 10 of 2014 dated May 21, 2014 read with the provisions contained under section 134(1)(b) of the Act, if the Company receives request / demand from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 10 days prior to the date of AGM, the Company will arrange video conference facility in that city, subject to availability of such facility in that city. Members are requested to timely notify any change in their addresses.

In this regard, please fill the following form and submit to the Company at its registered address 10 days before date of AGM. After receiving the request / demand of members having 10% or more shareholding in aggregate, the Company will intimate members regarding venue of video conference facility at least five (5) days before the date of AGM along with complete information necessary to enable them to access such facility.

REQUEST FOR VIDEO CONFERENCE FACILITY

I / We / Messrs. _____ of _____ being
Member(s) of Treet Battery Limited, holder of _____ ordinary share(s) as per Folio
_____ and / or CDC Participant ID & Sub- Account No. _____,
hereby, opt for video conference facility at _____.

9. Access to Financial Statements

In accordance with Section 223(6) of the Companies Act, 2017 read with SECP's S.R.O.389(1)/2023 dated March 21, 2023 the Company's Annual Audited Financial Statements for the financial year ended June 30, 2025, along with the Director's and Auditor's Reports, are available on the Company's website at the following link: <https://treetbattery.com/financial-reports>



Alternatively, shareholders can access the financial statements by scanning the QR code below:

NOTICE OF ANNUAL GENERAL MEETING

10. Conversion of Physical Shares into CDC Account

The Securities and Exchange Commission of Pakistan has issued a letter No. CSD/ED/Misc./2016-639-640 dated March 26, 2021 addressed to all listed companies drawing attention towards the provision of Section 72 of the Companies Act, 2017 (Act) which requires all companies to replace shares issued by them in physical form with shares to be issued in the Book-Entry-form within a period not exceeding four years from the date of the promulgation of the Act, in 2017.

In order to ensure full compliance with the provisions of the aforesaid Section 72 and to benefit from the facility of holding shares in the Book-Entry -Form, the shareholders who still hold shares in physical form are requested to convert their shares in the Book-Entry -Form.

11. Prohibition on grant of gifts to Shareholders

The Securities and Exchange Commission of Pakistan (the "SECP"), through its Circular 2 of 2018, dated February 9, 2018, has strictly prohibited companies from providing gifts or incentives, in lieu of gifts (tokens/coupons/lunches/takeaway packages) in any form or manner, to Shareholders at or in connection with general meetings. Under Section 185 of the Act, any violation of this directive is considered an offense, and companies failing to comply may face penalties.

12. Unclaimed Dividend

As per the provision of section 244 of the Act, any shares issued, or dividend declared by the Company which have remained unclaimed / unpaid for a period of three years from the date on which it was due and payable are required to be deposited with SECP for the credit of Federal Government after issuance of notices to the Shareholders to file their claim. The details of the shares issued, and dividend declared by the Company which have remained due for more than three years were sent to Shareholders. Shareholders are requested to ensure that their claims for unclaimed dividend and shares are lodged promptly. In case, no claim is lodged with the Company in the given time, the Company shall, after giving notice in the newspaper, proceed to deposit the unclaimed / unpaid amount and shares with the Federal Government pursuant to the provision of Section 244(2) of the Act.

The Form of Proxy and Ballot paper are being sent to the members along with notice and also placed on Company's website i.e <https://treetbattery.com/>

NOTICE OF ANNUAL GENERAL MEETING

STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017

This statement is annexed as an integral part of the notice of Annual General Meeting of shareholders of Treet Battery Limited ("Company") to be held on Monday, October 27, 2025 at 9:30 A.M. at Ali Auditorium, Ferozepur Road, Shahrah-e-Roomi, Lahore, and sets out the material facts concerning the special business to be transacted at the Meeting:

1. Agenda Item No. 4 – To ratify and approve arm's length transactions carried out with associated companies/ undertakings in the normal course of business in accordance with Section 208 of the Companies Act, 2017:

The Company carried out transactions with its related parties during the Financial Year ended on June 30, 2025, on an arm's length basis as per the approved policy in the normal course of business. All transactions entered into with related parties have to be duly recommended by the Audit Committee and approved by the Board of Directors on a quarterly basis pursuant to Regulation 15 of the Listed Companies (Code of Corporate Governance) Regulations, 2019.

A few of the Company's Directors were interested in certain transactions with related parties due to their common directorship in associated companies. During the previous Annual General Meeting of the Company, shareholders had authorized the Board of Directors to approve the transactions with related parties from time-to-time on case-to-case basis for the Financial Year ended on June 30, 2025 and such transactions shall be placed before the shareholders in the upcoming Annual General Meeting for their formal approval/ratifications.

In view of the above, transactions conducted with related parties as shown in the notes to the Company's Financial Statements for the Financial Year ended June 30, 2025, are being placed before the shareholders for their consideration and approval/ratification.

2. Agenda Item No. 5 – To authorize the Board of Directors of the Company to approve transactions with related parties for the financial year ending June 30, 2026:

The Company shall be conducting transactions with its related parties during the Financial Year ending on June 30, 2026, on an arm's length basis as per the approved policy in the normal course of business. A few of the Company's Directors may be interested in these transactions due to their common directorship in the associated companies. To promote transparent business practices, transactions entered into by the Company with its related parties from time-to-time on case-to-case basis during the Financial Year ending on June 30, 2026, as authorized by the Board of Directors shall be deemed to be approved by the shareholders of the Company and these transactions shall be placed before the shareholders in the next Annual General Meeting of the Company for their formal ratification/approval.

- ایجنڈا آئٹم نمبر 5-30 جون 2026ء کو اختتام پذیر مالیاتی سال کے لئے متعلقہ فریقین کے ساتھ ٹرانزیکشنز کی منظوری کی بابت کمپنی کے بورڈ آف ڈائریکٹرز کو مجاہد ٹھہرانا: عمومی کاروباری امور کے دوران منظور شدہ پالیسی کے تحت آرمز لینتھ کی بنیاد پر 30 جون 2026ء کو اختتام پذیر مالیاتی سال کے دوران متعلقہ فریقین کے ساتھ ٹرانزیکشنز کرے گی۔ کمپنی کے چند ڈائریکٹرز متعلقہ فریقین کے ساتھ لین دین میں ایسوسی ایٹڈ/ذیلی کمپنیوں میں مشترکہ ڈائریکٹر شپ کی بنیاد پر دلچسپی رکھ سکتے ہیں۔ بورڈ کی منظوری سے شفاف کاروباری عمل داری کے فروغ کے لئے 30 جون 2026ء کو اختتام پذیر مالیاتی سال کے دوران معاملہ کے لحاظ سے اپنے متعلقہ فریقین کے ساتھ وقتاً فوقتاً کی جانے والی ٹرانزیکشنز کو کمپنی کے شیئر ہولڈرز کی جانب سے منظوری شمار کیا جائے گا۔ اور باقاعدہ توثیق/منظوری کے لئے ان ٹرانزیکشنز کو آئندہ سالانہ اجلاس عام میں شیئر ہولڈرز کے سامنے رکھا جائے گا۔



● فزیکل شیئرز کی CDC کاؤنٹ میں تبدیلی

سکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان نے تمام لسٹڈ کمپنیوں کو کمپنیز ایکٹ 2017ء کے سیکشن 72 کی جانب توجہ دلانے کے لئے ایک خط نمبر CSD/ED/Misc./2016-639-640 مورخہ 26 مارچ 2021ء جاری کیا ہے جس کے مطابق تمام کمپنیوں کو فزیکل فارم میں اپنے جاری کردہ حصص قانون کے 2017ء میں تاریخ اطلاق سے عرصہ چار سال کے اندر بک انٹری فارم میں تبدیل کرنا ہوں گے۔ مذکورہ بالا سیکشن 72 کی مکمل تعمیل کو یقینی بنانے اور بک انٹری فارم میں حصص رکھنے کی سہولت سے فائدہ اٹھانے کے لئے شیئرز ہولڈرز سے التماس ہے کہ وہ فزیکل فارم میں اپنے شیئرز کو بک انٹری فارم میں تبدیل کرائیں۔

● شیئرز ہولڈرز کو تحائف دینے پر پابندی

سکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان ("SECP") نے بذریعہ سرکلر 2/2018 مورخہ 9 فروری 2018ء کے ذریعے اجلاس کے موقع پر شیئرز ہولڈرز کو کسی بھی انداز میں تحائف یا مراعات (ٹوکن/کوپنر/ضیافتیں/ٹیک اوے/ہیکینج) دینے سے کمپنیوں کو سختی سے منع کیا ہے۔ ایکٹ کے سیکشن 185 کے تحت ان ہدایات کی خلاف ورزی کو ایک جرم سمجھا جائے گا اور تعمیل میں ناکامی کی صورت میں کمپنیوں کو جرمانہ ہو سکتا ہے۔

● لا دعویٰ منافع منقسمہ

ایکٹ کے سیکشن 244 کے مطابق دعویٰ جمع کرانے کے لئے شیئرز ہولڈرز کو جاری نوٹس کے بعد مقررہ اور ادائیگی کی تاریخ سے عرصہ تین برس تک کمپنی کے لا دعویٰ منافع منقسمہ کو وفاقی حکومت کے کریڈٹ کے لئے SECP میں جمع کرنا ضروری ہے۔ عرصہ تین سال سے زائد واجب الادا کمپنی کے جاری کردہ حصص اور اعلان کردہ منافع منقسمہ کی تفصیلات شیئرز ہولڈرز کو بھیجی گئیں۔ شیئرز ہولڈرز سے التماس ہے کہ وہ لا دعویٰ منافع منقسمہ اور حصص کافی الفور دعویٰ دائر کریں۔ اگر مقررہ مدت میں کمپنی کو کوئی درخواست نہیں ملتی تو کمپنی ایکٹ کے سیکشن (2) 244 کی پیروی میں اخبار میں اشتہار دے کر لا دعویٰ/غیر ادا شدہ رقم اور حصص سرکاری خزانے میں جمع کرا دے گی۔

پراکسی فارم اور پبلٹ پیپر نوٹس کے ہمراہ اراکین کو بھیجا جا رہا ہے جو کمپنی کی ویب سائٹ <https://treetbattery.com/financial-reports/> پر بھی موجود ہے۔

● سالانہ اجلاس عام میں زیر غور لائے جانے والے خصوصی امور کی بابت کمپنیز ایکٹ 2017ء کے سیکشن (3) 134 کے تحت مادی حقائق کا اعلامیہ

ایجنڈا آئٹم 4- کمپنیز ایکٹ 2017ء کے سیکشن 208 کے تحت عمومی کاروباری امور کے دوران ایسوسی ایٹڈ کمپنیوں/انڈر ٹیکنگ کے ساتھ کی جانے والی آرمر لینتھ ٹرانزیکشنز کی منظوری دینا اور اس کی توثیق کرنا

30 جون 2025ء کو اختتام پذیر سال میں کمپنی نے عمومی کاروباری امور کے دوران آرمر لینتھ کی بنیاد پر متعلقہ فریقین کے ساتھ ٹرانزیکشنز کیں۔ تمام ٹرانزیکشنز کو متعلقہ فریقین کے ساتھ درج کیا گیا جس کی آڈٹ کمیٹی سے باقاعدہ سفارش اور لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ضوابط 2019ء کے قاعدہ 15 کی پیروی میں سہ ماہی بنیادوں پر بورڈ آف ڈائریکٹرز کی منظوری درکار ہوتی ہے۔

کمپنی کے چند ڈائریکٹرز متعلقہ فریقین کے ساتھ لین دین میں ایسوسی ایٹڈ/ذیلی کمپنیوں میں مشترکہ ڈائریکٹر شپ کی بنیاد پر دلچسپی رکھتے تھے۔ کمپنی کے سابقہ سالانہ اجلاس عام کے دوران شیئرز ہولڈرز نے 30 جون 2025ء کو اختتام پذیر مالیاتی سال کے لئے معاملہ کی بنیاد پر متعلقہ فریقین سے وقتاً فوقتاً کی جانے والی ٹرانزیکشنز کی منظوری کے لئے بورڈ آف ڈائریکٹرز کو مجاہد ٹھہرایا۔ ایسی ٹرانزیکشنز کو باقاعدہ منظوری/توثیق کے لئے اگلے سالانہ اجلاس عام شیئرز ہولڈرز کے سامنے رکھا جائے گا۔

مذکورہ بالا کی روشنی میں 30 جون 2025ء کو اختتام پذیر مالیاتی سال کے لئے کمپنی کی مالیاتی اسٹیٹمنٹس کے نوٹس میں درج متعلقہ فریقین کے ساتھ کی جانے والی ٹرانزیکشنز کو غور اور منظوری/توثیق کے لئے شیئرز ہولڈرز کے سامنے رکھا جا رہا ہے۔

جائزہ اجلاس میں اپنا حق رائے دہی ای ووٹنگ سہولت یا بذریعہ ڈاک استعمال کر سکیں۔ کمپنی اپنے اراکین کو ووٹنگ کے لئے مندرجہ ذیل آپشنز فراہم کرے گی:

- ای ووٹنگ طریقہ کار
- ای ووٹنگ سہولت کی تفصیلات بذریعہ ای میل ان اراکین کو شیئر کی جائیں گی جن کے کارآمد شناختی کارڈ نمبر، موبائل نمبر اور ای میل ایڈریس کمپنی اراکین کے رجسٹر میں مقررہ مدت کے دوران موجود ہوں۔
- ویب ایڈریس، لاگ ان تفصیلات سے متعلق اراکین کو بذریعہ ای میل آگاہ کیا جائے گا۔
- ای ووٹنگ کے ذریعے ووٹ کا سٹ کرنے کے خواہشمند اراکین کی شناخت بذریعہ برقی دستخط یا لاگ ان توثیق کی جائے گی۔
- ای ووٹنگ 24 اکتوبر 2025ء کو صبح 09:00 بجے شروع ہو جائے گی اور 26 اکتوبر 2025ء کو شام 05:00 بجے ختم ہو جائے گی۔ اراکین اس دوران یہ میں اپنا ووٹ کا سٹ کر سکتے ہیں۔ ایک مرتبہ ووٹ کا سٹ کرنے کے بعد اراکین کو اپنا ووٹ بدلنے کی اجازت نہ ہوگی۔

ii. پوسٹل بیلٹ

- پوسٹل بیلٹ کے ذریعے ووٹنگ کے لئے اراکین اپنا حق رائے دہی کمپنیز (پوسٹل بیلٹ) ضوابط 2018ء کے تحت استعمال کر سکتے ہیں۔ اس بابت مزید تفصیلات سے متعلق مذکورہ ضوابط میں درج مقررہ وقت کے دوران شیئر ہولڈرز کو حسب ضرورت آگاہ کیا جائے گا۔
- اراکین یقینی بنائیں گے کہ باقاعدہ پر اور دستخط شدہ بیلٹ پیپر بمعہ نقل شناختی کارڈ اجلاس کے چیئر مین کو بذریعہ ڈاک کمپنی کے رجسٹرڈ آفس واقع B-72، قائد اعظم انڈسٹریل اسٹیٹ لاہور یا بذریعہ ای میل corporate@treetbattery.com سالانہ جائزہ اجلاس کے انعقاد سے ایک کاروباری دن قبل یعنی 24 اکتوبر 2025ء پہنچ جائے۔ بیلٹ پیپر کے دستخط شناختی کارڈ پر موجود دستخط کے مطابق ہونے چاہئیں۔ بذریعہ ڈاک ووٹنگ کا بیلٹ پیپر لف ہذا ہے۔

ای میل، موبائل نمبر، IBAN کی تجدید

- کمپنیز ایکٹ 2017ء کے سیکشن 119 اوکینیز (جزل پروویژن اینڈ فارمز) ضوابط 2018ء کے قاعدہ 19 کے تقاضوں کی تعمیل میں تمام CDC اور فزیکل شیئر ہولڈرز سے التماس ہے کہ وہ اپنے ای میل ایڈریس، موبائل فون نمبر اور IBAN کا اندراج/تجدید اپنے فزیکل فوئیو یا CDC اکاؤنٹ میں کرائیں۔
- ووڈ یونٹ سہولت کا اقرار نامہ

SECP کے سرکلر نمبر 10 بابت 2014ء مورخہ 21 مئی 2014ء اور ایکٹ کے سیکشن (b)(1) 134 میں موجود قواعد کی روشنی میں اگر کمپنی 10% یا زائد شیئر ہولڈنگ رکھنے اور جغرافیائی مقام پر مقیم اراکین سے اجلاس کے انعقاد سے کم از کم 10 یوم قبل ووڈ یونٹ فنانس کے ذریعے اجلاس میں شرکت کی درخواست کریں تو کمپنی مذکورہ شہر میں ووڈ یونٹ فنانس کی سہولت کا انتظام کرے گی جو اس شہر میں ایسی سہولت کی دستیابی سے مشروط ہوگی۔ اراکین سے التماس ہے کہ وہ اپنے پتہ میں تبدیلی کی بابت بروقت اطلاع دیں۔

اس بابت براہ کرم مندرجہ ذیل فارم پر کر کے AGM کے انعقاد سے 10 یوم قبل کمپنی کے رجسٹرڈ پتہ پر جمع کرائیں۔ 10% یا زائد کی مجموعی شیئر ہولڈنگ رکھنے والے اراکین کی درخواست/مطالبہ موصول ہونے پر کمپنی AGM کی تاریخ سے پانچ (05) یوم قبل ووڈ یونٹ فنانس سہولت کے مرکز اور اس سہولت تک رسائی کے لئے تمام ضروری معلومات سے متعلق اراکین کو اطلاع کرے گی۔

ووڈ یونٹ فنانس سہولت کے لئے درخواست

میں/ہم _____ سکندہ _____ بطور رکن ٹریٹ بیٹری لمیٹڈ رجسٹرڈ فوئیو نمبر _____ اور/یا CDC شراکت آئی ڈی/ذیلی اکاؤنٹ نمبر _____ کے تحت _____ عمومی حصص کا مالک ہونے پر یہاں باضابطہ طور پر _____ میں ووڈ یونٹ فنانس سہولت کا انتخاب کرتے ہیں۔

مالیاتی اسٹیٹمنٹس تک رسائی

کمپنیز ایکٹ 2017ء کے سیکشن (6) 223 اور SECP کے S.R.O. 389(1)/2023 مورخہ 21 مارچ 2023ء کے مطابق 30 جون 2025ء کو اختتام پذیر سال کے لئے کمپنی کی سالانہ پڑتال شدہ مالیاتی اسٹیٹمنٹس بمعہ ڈائریکٹرز اور آڈیٹرز رپورٹ کمپنی کی ویب سائٹ کے مندرجہ ذیل لنک پر دستیاب ہیں

<https://treetbattery.com/financial-reports/>

اس کے برعکس اراکین مندرجہ ذیل QR کوڈ سکین کر کے مالیاتی اسٹیٹمنٹس تک رسائی حاصل کر سکتے ہیں۔

کے جاری کردہ سرکلر 1 مؤرخہ 26 جنوری، 2000ء میں درج ہدایات پر بھی عمل کرنا ہوگا۔ پراکسی فارم کمپنی کی ویب سائٹ <https://treetbattery.com/regulatory-information/> پر بھی دستیاب ہے۔

پراکسیز کی تقرری کے تقاضے

- فرد واحد کی صورت میں، اکاؤنٹ ہولڈرز اور/یا ذیلی اکاؤنٹ ہولڈرز جن کی سکیورٹیز گروپ اکاؤنٹ میں موجود ہوں اور ان کی تفصیلات CDC ضوابط کے تحت شائع کی گئی ہوں، کو مذکورہ بالا تقاضے کے مطابق پراکسی فارم جمع کرانا ہوگا۔
- پراکسی فارم کی گواہی دو افراد دیں گے جن کے نام، پتے اور شناختی کارڈ نمبر پراکسی فارم پر درج ہوں گے۔
- مستفید ہونے والے مالک اور پراکسی ہولڈر کے شناختی کارڈ یا پاسپورٹ کی مصدقہ نقول پراکسی فارم کے ساتھ لف کی جائے گی۔
- اجلاس کے موقع پر پراکسی اپنا اصلی شناختی کارڈ یا پاسپورٹ پیش کرے گا/گی۔
- کاروباری ادارہ کی صورت میں بورڈ آف ڈائریکٹرز کی قرارداد/مختار نامہ بعد نامزد فرد کے نمونہ کے دستخط پراکسی فارم کے ہمراہ کمپنی کو جمع کرایا جائے (اگر پہلے جمع نہ کرایا گیا ہے)
- پراکسی فارم لف ہذا ہے۔

AGM میں شرکت کے لئے

- فرد واحد کی صورت میں، اکاؤنٹ ہولڈرز یا ذیلی اکاؤنٹ ہولڈرز اور/یا ایسے افراد جن کی سکیورٹیز CDC ذیلی اکاؤنٹ یا انویسٹر اکاؤنٹ میں موجود ہوں کو اجلاس میں شرکت کے وقت اپنا اصلی شناختی کارڈ یا اصلی پاسپورٹ پیش کر کے اپنی شناخت ثابت کرنا ہوگی۔
- کاروباری ادارے کی صورت میں بورڈ آف ڈائریکٹرز کی قرارداد/مختار نامہ بعد نامزد فرد کے نمونہ کے دستخط اجلاس کے موقع پر پیش کرنا ہوگا (اگر پہلے فراہم نہ کیا گیا ہو)۔

بذریعہ وڈیولنک شرکت

سکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (SECP) کی وقتاً فوقتاً جاری کردہ متعلقہ ہدایات بشمول خط نمبر SMD/SE/2/(20)/2021/117 مؤرخہ 15 دسمبر 2021ء کی روشنی میں کمپنی کے زیر انتظام برقی سہولت کے ذریعے سالانہ اجلاس عام میں شرکت کے لئے اراکین کی حوصلہ افزائی کی جاتی ہے۔

بذریعہ برقی وسائل اجلاس میں شرکت کرنے کے لئے اراکین سے التماس ہے کہ وہ مندرجہ ذیل جدول کے مطابق اجلاس کے انعقاد سے کم از کم 48 گھنٹے قبل مقررہ ای میل ایڈریس corporate@treetbattery.com پر اپنی تفصیلات ارسال کریں۔

نام شیئر ہولڈر/پراکسی ہولڈر	شناختی کارڈ/NTN نمبر	فولیو/CDCAؤنٹ نمبر	موبائل نمبر*	ای میل ایڈریس*

* بروقت رابطہ کے لئے اراکین سے التماس ہے کہ وہ اپنے فعال موبائل نمبر اور ای میل ایڈریس فراہم کریں۔

شناختی عمل سے گزرنے کے بعد شرکاء کو اجلاس میں شمولیت کے قابل بنانے کے لئے اجلاس کے انعقاد سے تیس منٹ قبل لاگ ان کی سہولت کھول دی جائے گی۔ رجسٹرڈ اراکین/پراکسیز شیئر ہولڈرز کی شناخت اور تصدیق کے لئے درکار تمام تقاضے پورے کرنے کے بعد اپنے آلات کے ذریعے اجلاس کی کارروائی میں شرکت کر سکیں گے۔

شیئر ہولڈر کے تھوں/دیگر تفصیلات کی تجدید

فزیکل فارم میں حصص رکھنے والے اراکین سے التماس ہے کہ وہ اپنے رجسٹرڈ تھوں میں تبدیلی کی صورت میں فی الفور کمپنی کے شیئر رجسٹر کو آگاہ کریں۔ برقی صورت میں حصص رکھنے والے شیئر ہولڈرز کو اپنے شریک یا CDC انویسٹر اکاؤنٹ سروس میں اپنے پتے کی تجدید کرانا ہوگی۔

ای وونگ اور پوسٹل بیلٹ

اراکین کو یہاں اطلاع دی جاتی ہے کہ کمپنیز (پوسٹل بیلٹ) ضوابط، 2018ء ترمیمی کی روشنی میں اراکین کو بذریعہ SRO 2192(1)/2022 مؤرخہ 05 دسمبر 2022ء جاری کردہ SECP کی بیرونی میں SECP نے خصوصی امور پر بذریعہ الیکٹرونک وونگ سہولت اور وونگ بذریعہ ڈاک کا حق دینے کے لئے تمام لسٹڈ کمپنیوں کو ہدایت کی ہے۔ اسی طرح سے کمپنی اراکین کو اجازت ہوگی کہ وہ مذکورہ بالا ضوابط میں درج شرائط کے مطابق 27 اکتوبر، 2025ء بروز پیر بوقت 9:30 بجے صبح منعقد ہونے والے سالانہ

نوٹس برائے سالانہ اجلاس عام

بذریعہ نوٹس ہذا مطلع کیا جاتا ہے کہ ٹریٹ ہیٹ لیٹیڈ ("کمپنی") کے شیئرز ہولڈرز کا سالانہ اجلاس عام ("AGM") بروز پیر مورخہ 27 اکتوبر صبح 9:30 بجے علی آڈیٹوریم فیروز پور روڈ، شاہراہ روٹی، لاہور میں مندرجہ ذیل امور پر بحث کے لئے منعقد ہوگا:

عمومی امور

1. 10 جنوری 2025ء کو منعقدہ غیر معمولی اجلاس عام کی کارروائی کی توثیق کرنا۔
2. 30 جون 2025ء کو اختتام پذیر سال کے لئے کمپنی سالانہ پڑتال شدہ مالیاتی اسٹیٹمنٹس بمعہ انٹر ایکٹرز اور آڈیٹرز رپورٹ وصول کرنا، زیر غور لانا اور اپنانا۔
3. 30 جون 2026ء کو اختتام پذیر سال کے لئے کمپنی کے بیرونی آڈیٹرز کی تقرری کرنا اور ان کا معاوضہ طے کرنا۔ بورڈ آف ڈائریکٹرز نے ریٹائر ہونے والے آڈیٹرز میسرز رحمن، سرفراز، رحیم، اقبال اینڈ کو، چارٹرڈ اکاؤنٹنٹس کی جگہ میسرز BDO ابراہیم اینڈ کو، چارٹرڈ اکاؤنٹنٹس کی بطور بیرونی آڈیٹرز تقرری کی سفارش کی ہے۔

خصوصی امور

4. مندرجہ ذیل خصوصی قرارداد کی بمعہ/علاوہ ترامیم منظوری کے ذریعہ کمپنیز ایکٹ 2017ء کے سیکشن 208 کے تحت عمومی کاروباری امور کے دوران ایسوی اینڈ کمپنیوں/انڈر ٹیکنگ کے ساتھ کی جانے والی آرمر لینتھ ٹرانزیکشنز کی منظوری دینا اور اس کی توثیق کرنا:
قرار پایا کہ 30 جون 2025ء کو اختتام پذیر مالیاتی سال کے لئے پڑتال شدہ مالیاتی اسٹیٹمنٹس کے متعلقہ نوٹ میں درج عمومی کاروباری امور کے دوران ایسوی اینڈ کمپنیوں/انڈر ٹیکنگ کے ساتھ کی جانے والی ریلیٹیو پارٹی ٹرانزیکشنز کی توثیق منظوری دی جاتی ہے۔
مزید قرار پایا کہ 30 جون 2025ء کو اختتام پذیر سال میں عمومی کاروباری امور کے دوران ایسوی اینڈ کمپنیوں/انڈر ٹیکنگ کے ساتھ کی جانے والی تمام ریلیٹیو پارٹی ٹرانزیکشنز کی منظوری کے لئے کمپنی کے چیف ایگزیکٹو آفیسر اور/یا مس زنیہہ ڈار کمپنی ڈائریکٹر کو جداگانہ حیثیت میں مجاز ٹھہرایا جاتا ہے اور اس بابت کمپنی کی جانب سے چیف ایگزیکٹو آفیسر اور مس زنیہہ ڈار کمپنی ڈائریکٹر کو تمام ضروری اقدامات کرنے اور تمام تر دستاویزات/معاہدوں پر دستخط کرنے یا ان کو حتمی شکل دینے کے لئے بھی مجاز ٹھہرایا جاتا ہے۔
5. مندرجہ ذیل خصوصی قرارداد کی منظوری کے ذریعے 30 جون 2026ء کو اختتام پذیر مالیاتی سال کے دوران متعلقہ فریقین کے ساتھ ٹرانزیکشنز کی منظوری کے لئے مندرجہ ذیل خصوصی قرارداد بمعہ/علاوہ ترامیم منظور کر کے کمپنی کے بورڈ آف ڈائریکٹرز کو مجاز ٹھہرانا:
قرار پایا کہ کمپنی کے بورڈ کو 30 جون 2026ء کو اختتام پذیر مالیاتی سال کے دوران معاملہ کی نوعیت کے اعتبار سے متعلقہ فریقین کے ساتھ ٹرانزیکشنز کی منظوری کا مجاز ٹھہرایا جاتا ہے۔
مزید قرار پایا کہ بورڈ کی جانب سے منظور شدہ ٹرانزیکشنز کو شیئرز ہولڈرز کی منظوری شمار کیا جائے گا اور باقاعدہ منظوری/توثیق کے لئے اگلے سالانہ اجلاس عام میں انہیں شیئرز ہولڈرز کے سامنے رکھا جائے گا۔
6. چیئرمین کی اجازت سے دیگر امور کو زیر غور لانا۔
کمپنیز ایکٹ 2017ء کے سیکشن 134(3) کے سالانہ اجلاس عام میں زیر غور لائے جانے والے خصوصی امور کی بابت تحت مادی حقائق کا اعلامیہ نوٹس ہذا کے ساتھ لف ہے۔

۱۵/۶

بحکم بورڈ
(تیوورکیل ملک)
کمپنی سیکریٹری

لاہور: 06 اکتوبر، 2025ء

• شیئرز انسفر Books کی بندش

سالانہ اجلاس عام میں شرکت کی غرض سے کمپنی کی شیئرز انسفر Books مورخہ 21 اکتوبر 2025ء تا 27 اکتوبر 2025ء (بشمول دونوں ایام) بند رہیں گی۔ سالانہ اجلاس عام ("AGM") میں شرکت کی غرض سے 20 اکتوبر 2025ء کو کاروبار بند ہونے تک ہمارے شیئرز رجسٹر میں سرکارپ لنک (پرائیویٹ) لمیٹڈ، فگن آ آرکیڈ، 1-K کمرشل ماڈل ٹاؤن لاہور کے دفتر میں موصول ٹرانسفرز کو بروقت وصولی شمار کیا جائے گا۔

• پراکسیز کی تقرری

اس اجلاس میں شرکت اور ووٹ کرنے کے اہل تمام اراکین اپنی جگہ پر شرکت اور ووٹ کرنے کے لئے کسی دوسرے شخص کو اپنا پراکسی مقرر کر سکتے ہیں۔ مؤثر کرنے کی غرض سے اجلاس کے انعقاد سے کم از اڑتالیس (48) گھنٹے پہلے پراکسیز کمپنی کے رجسٹرڈ آفس میں پہنچ جانی چاہئیں۔ CDC کاؤنٹ ہولڈرز کو سیوریٹیز اینڈ ایکسچینج کمیشن آف پاکستان

FORM OF PROXY

I/We, _____ of _____ being a member of Treet Battery Limited ("Company"),
holder of _____ Ordinary shares as per Register Folio No. _____

For beneficial owners as per CDC List

CDC Participant I.D No. -----

Sub Account No. -----

CNIC No

[illegible]

Passport No. -----

Hereby Appoint Mr. /Mrs. /Miss _____ of _____ person or failing him / her Miss / Mrs / Mr. _____ of _____ another person on my / our proxy to attend and vote for me / us and my / our behalf at Annual General Meeting of the Company to be held on Monday, October 27, 2025 at 9:30 A.M. and at Ali Auditorium, Ferozpur Road, Shahrah-e-Roomi, Lahore, and every adjournment thereof, if any

Please affix Rupees

Fifty Revenue Stamp

(Signature should agree with specimen
Signature registered with the Modaraba)

Signed this _____ day of _____ 2025

Signature of Certificate holder _____

Signature of Proxy _____

[illegible]

1. This proxy form, duly completed and signed, must be received at the Registered Office of the Company, not less than 48 hours before the time of holding the meeting.
2. If a member appoints more than one proxy and more than one instruments of proxy are deposited by a member with the Company, all such instruments of proxy shall be rendered invalid.
3. For CDC Account Holders / Corporate Entities In addition to the above the following requirements have to be met
 - i. Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be provided with the proxy forms.
 - ii. The proxy shall produce his original CNIC or original passport at the time of the meeting.
4. In case of a corporate entity, the Board of Directors resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.



Treet Battery Limited

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-  corporate@treetbattery.com
-  @treetbatterypk