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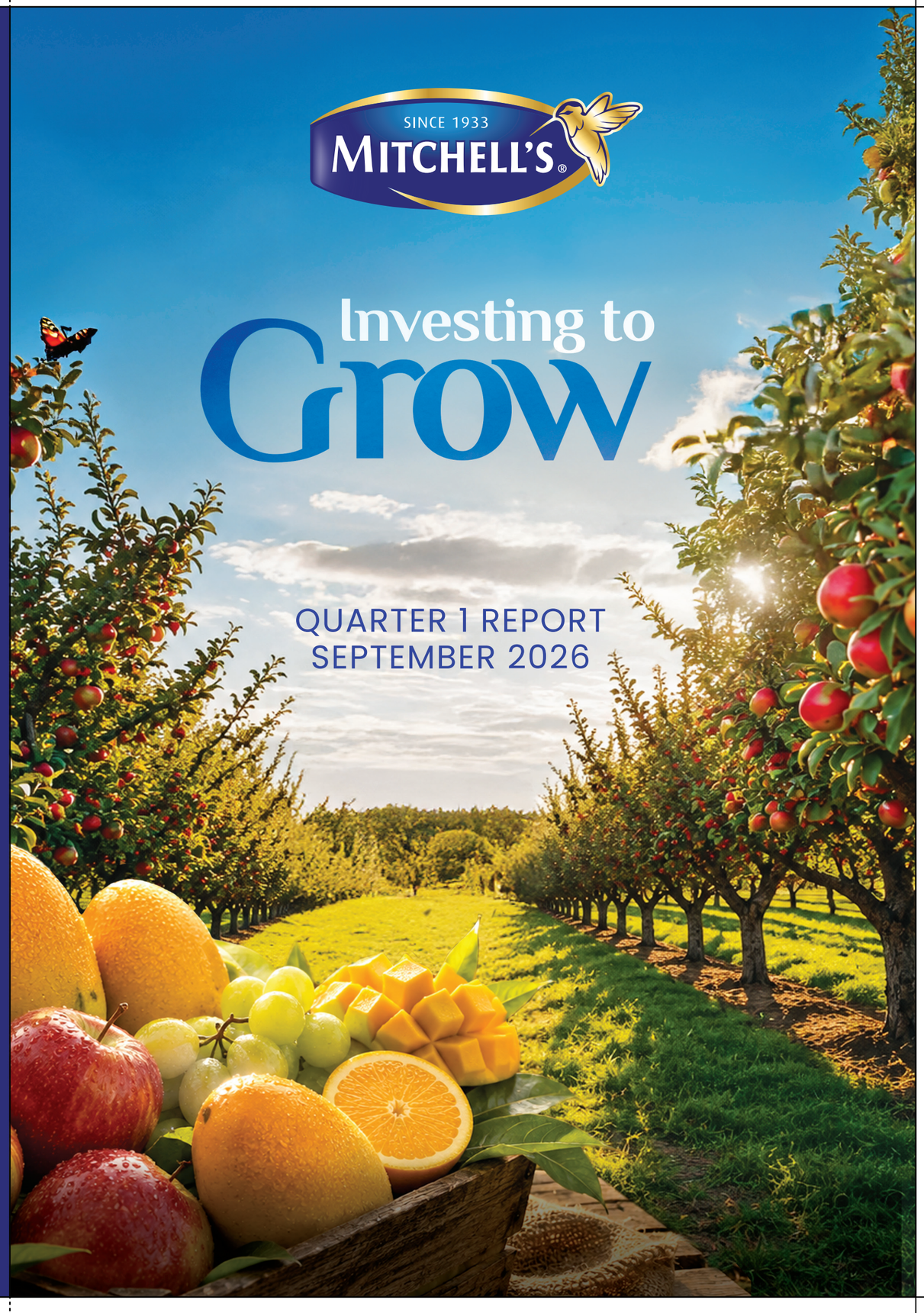
HEAD OFFICE ADDRESS:
26 Syed Maratib Ali Road, F.C.C., Lahore, Pakistan
P: (+92)(42) 35872392-93

FACTORY & FARMS:
Mitchell's Fruit Farms Ltd. Renala Khurd, District Okara, Pakistan
P: (+92) (44) 2622908, 2635907-8 F: (+92) (44) 2621416 E: mk@mitchells.com.pk

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Investing to Grow

QUARTER 1 REPORT
SEPTEMBER 2026



Subject to thickness of the book



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Company Information

BOARD OF DIRECTORS

Mr. Kashif Sajjad Sheikh	Chairman
Mr. Nadeem Bin Javaid Sheikh	Non-Executive Director
Mr. Asim Dilawar Sheikh	Non-Executive Director
Mr. Hassan Zubair Sheikh	Non-Executive Director
Syed Muhammad Mehdi Mohsin	Non-Executive Director
Mr. Usman Zafar Butt	Chief Executive Officer
Mr. Ahsan Rashid	Independent Director
Mr. Babur Sultan	Independent Director
Ms. Fariyha Subhani	Independent Director (Female)

COMMITTEES

Audit Committee

Mr. Ahsan Rashid	(Chairman)
Mr. Nadeem Bin Javaid Sheikh	(Member)
Mr. Asim Dilawar Sheikh	(Member)

HR & Remuneration Committee

Mr. Babur Sultan	(Chairman)
Mr. Usman Zafar Butt	(Member)
Mr. Hassan Zubair Sheikh	(Member)

Sustainability Committee

Ms. Fariyha Subhani	(Chairman)
Mr. Usman Zafar Butt	(Member)
Mr. Hassan Zubair Sheikh	(Member)

Chief Financial Officer

Abdul Wahab H. Malik

Company Secretary

Anum Ali

LEGAL ADVISORS

EAV – Ebad-Al-Vkeel LLP
Lahore Office: 54 E-1, Gulberg III, Lahore
Contact: 042-35751822

BANKERS

Habib Bank Limited
National Bank of Pakistan
Allied Bank Limited
JS Bank Limited
Samba Bank Limited
Meezan Bank Limited

AUDITORS

Messrs Crowe Hussain Chaudhary & Co Chartered Accountants
Lahore Office: 7th Floor, Gul Mohar Trade Centre, 8-F, Main Market, Gulberg II, Lahore 54660, Pakistan
Contact: 042-35759223-5

SHARE REGISTRAR

Corplink (Private) Limited
Wings Arcade, 1-K (Commercial), Model Town, Lahore
Phone: (042) 35839182, 35887262

ADDRESSES

Head Office

Mitchell's Fruit Farms Limited
26 Syed Maratib Ali Road, F.C.C., Lahore.
Phones: (042) 35872392-3
E-Mail: ho@mitchells.com.pk

Factory

Mitchell's Fruit Farms Limited
Renala Khurd, District Okara, Pakistan
Phones: 044 2635907-8
E-Mail: rnk@mitchells.com.pk

Directors' Report

The Directors of Mitchell's Fruit Farms Limited are pleased to present the condensed interim financial statements of the Company for the quarter ended September 30, 2026.

The financial performance of the Company for the quarter under review is summarised below:

PKR million, except EPS	Q1 FY2027	Q1 FY2026
Revenue	951.6	702.2
Gross profit	238.3	178.4
Operating profit / (loss)	(150.1)	29.5
Profit / (loss) before levy and taxation*	(165.8)	192.6
Profit / (loss) after taxation	(177.8)	183.7
Earnings per share (PKR)	(6.93)	7.16

* Before levy / final taxation. Earnings per share for the comparative quarter are presented as restated in the condensed interim financial statements.

During the quarter under review, the Company recorded revenue of Rs. 951.6 million, representing growth of 35.5% over Rs. 702.2 million in the corresponding period last year. This growth was driven by stronger domestic sales, while export sales remained below the comparative period. Maintaining this sales momentum, alongside a balanced domestic and export mix, remains an important commercial priority.

Gross profit increased by 33.6% to Rs. 238.3 million from Rs. 178.4 million in the corresponding quarter, reflecting higher revenue. Gross margin moderated slightly to 25.0% from 25.4%. The Board remains focused on strengthening margins through disciplined pricing, procurement efficiencies and continued improvements in manufacturing cost management.

Investment in organizational and commercial capabilities continued during the quarter, resulting in an elevated operating cost base. Administrative expenses increased to Rs. 102.9 million from Rs. 56.0 million, while selling and distribution expenses rose to Rs. 285.5 million from Rs. 92.9 million, reflecting accelerated commercial investment, expanded distribution coverage and strengthened organizational capabilities. While these investments have weighed on near-term profitability, they are intended to leverage the Company's longstanding brand strength, deepen market penetration and establish a stronger foundation for sustainable operating performance. Consequently, the Company recorded an operating loss of Rs. 150.1 million, compared with an operating profit of Rs. 29.5 million in the corresponding quarter last year.

The Company reported a loss after taxation of Rs. 177.8 million, compared with a profit of Rs. 183.7 million in the corresponding period last year, translating into a loss per share of Rs. 6.93 against earnings per share of Rs. 7.16. The prior-year result included a substantial non-recurring gain on disposal of property, plant and equipment, whereas the current quarter's performance more clearly reflects the pressure on underlying operating profitability. Finance costs increased to Rs. 20.6 million from Rs. 17.1 million.

The Company continued to deploy proceeds from the Rs. 500 million rights issue towards its stated objectives. As at September 30, 2026, Rs. 265 million had been utilised for working capital requirements, with the remaining Rs. 235 million allocated for civil works, machinery replacement, renovation and process improvements. Inventory and receivables increased during the quarter, reinforcing the importance of disciplined working capital management and cash conversion.

The Board and management recognise that the benefits of these investments will take time to materialise and remain focused on improving execution, productivity and returns on the expanded cost base.

While the first quarter delivered encouraging topline growth, profitability remains under pressure. The Board and management are focused on converting accelerated commercial investment into stronger sales productivity and improved margins, supported by cost management, manufacturing efficiencies and prudent financial management, with the objective of creating sustainable long-term shareholder value.

On behalf of the Board, we thank our shareholders for their continued confidence, our employees for their dedication, and our customers and business partners for their support.

For and on behalf of the Board of Directors

Usman Zafar Butt
Chief Executive Officer

Kashif Sajjad Sheikh
Chairman

ڈائریکٹرز رپورٹ

مچلز فروٹ فارمز لمیٹڈ کے ڈائریکٹرز، 30 ستمبر 2026 کو ختم ہونے والی سہ ماہی کے لیے کمپنی کے مختصر عبوری مالیاتی گوشوارے پیش کرتے ہوئے مسرت محسوس کرتے ہیں۔

زیرِ جائزہ سہ ماہی کے لیے کمپنی کی مالی کارکردگی کا خلاصہ درج ذیل ہے:

ملین روپے میں، سوائے ای پی ایس	مالی سال 2027 کی پہلی سہ ماہی	مالی سال 2026 کی پہلی سہ ماہی
آمدنی	951.6	702.2
مجموعی منافع	238.3	178.4
آپریٹنگ منافع/(نقصان)	(150.1)	29.5
لیوی اور ٹیکس سے قبل منافع/(نقصان)*	(165.8)	192.6
ٹیکس کے بعد منافع/(نقصان)	(177.8)	183.7
فی شیئر آمدنی/(نقصان) (پاکستانی روپے میں)	(6.93)	7.16

*لیوی/حتمی ٹیکس سے قبل۔ تقابلی سہ ماہی کی فی شیئر آمدنی اسی طرح پیش کی گئی ہے جیسا کہ مختصر عبوری مالیاتی گوشواروں میں از سرِ نو مرتب شدہ صورت میں دکھائی گئی ہے۔

زیرِ جائزہ سہ ماہی کے دوران کمپنی نے 951.6 ملین روپے کی آمدنی ریکارڈ کی، جو گزشتہ سال کی اسی مدت کے 702.2 ملین روپے کے مقابلے میں 35.5 فیصد اضافہ ہے۔ یہ اضافہ مقامی فروخت میں مضبوطی کی بدولت ہوا، جبکہ برآمدی فروخت تقابلی مدت سے کم رہی۔ فروخت کی اس رفتار کو برقرار رکھنا، اور اس کے ساتھ مقامی اور برآمدی فروخت کا متوازن امتزاج قائم رکھنا، ایک اہم تجارتی ترجیح ہے۔

مجموعی منافع 178.4 ملین روپے سے 33.6 فیصد بڑھ کر 238.3 ملین روپے ہو گیا، جو زیادہ آمدنی کا نتیجہ ہے۔ مجموعی منافع کا مارجن معمولی کمی کے ساتھ 25.4 فیصد سے 25.0 فیصد رہ گیا۔ بورڈ محتاط قیمتوں کے تعین، خریداری میں کفایت اور پیداواری لاگت کے انتظام میں مسلسل بہتری کے ذریعے مارجن کو مضبوط بنانے پر توجہ مرکوز رکھے ہوئے ہے۔

سہ ماہی کے دوران تنظیمی اور تجارتی صلاحیتوں میں سرمایہ کاری جاری رہی، جس کے نتیجے میں آپریٹنگ لاگت کی سطح بلند رہی۔ انتظامی اخراجات 56.0 ملین روپے سے بڑھ کر 102.9 ملین روپے ہو گئے، جبکہ فروخت اور تقسیم کے اخراجات 92.9 ملین روپے سے بڑھ کر 285.5 ملین روپے ہو گئے، جو تجارتی سرمایہ کاری میں تیزی، تقسیم کے دائرہ کار میں توسیع اور تنظیمی صلاحیتوں کے استحکام کی عکاسی کرتے ہیں۔ اگرچہ ان سرمایہ کاریوں نے قلیل مدتی منافع پر دباؤ ڈالا ہے، تاہم ان کا مقصد کمپنی کی دیرینہ برانڈ ساکھ سے فائدہ اٹھانا، مارکیٹ میں رسائی کو گہرا کرنا اور پائیدار آپریٹنگ کارکردگی کے لیے مضبوط بنیاد قائم کرنا ہے۔ نتیجتاً کمپنی نے 150.1 ملین روپے کا آپریٹنگ نقصان ریکارڈ کیا، جبکہ گزشتہ سال کی اسی سہ ماہی میں 29.5 ملین روپے کا آپریٹنگ منافع ہوا تھا۔

کمپنی نے ٹیکس کے بعد 177.8 ملین روپے کا نقصان رپورٹ کیا، جبکہ گزشتہ سال کی اسی مدت میں 183.7 ملین روپے کا منافع ہوا تھا؛ یوں 7.16 روپے فی شیئر آمدنی کے مقابلے میں 6.93 روپے فی شیئر نقصان رہا۔ گزشتہ سال کے نتائج میں جائیداد، پلانٹ اور آلات کی فروخت سے حاصل ہونے والا ایک نمایاں غیر معمولی منافع شامل تھا، جبکہ موجودہ سہ ماہی کی کارکردگی بنیادی آپریٹنگ منافع پر دباؤ کو زیادہ واضح طور پر ظاہر کرتی ہے۔ مالیاتی اخراجات 17.1 ملین روپے سے بڑھ کر 20.6 ملین روپے ہو گئے۔

کمپنی نے 500 ملین روپے کے رائٹس ایشو سے حاصل شدہ رقم کو اپنے طے شدہ مقاصد کے لیے بروئے کار لانے کا سلسلہ جاری رکھا۔ 30 ستمبر 2026 تک 265 ملین روپے ورکنگ کیپٹل کی ضروریات کے لیے استعمال کیے جا چکے تھے، جبکہ باقی 235 ملین روپے سول ورکس، مشینری کی تبدیلی، تزئینِ نو اور پیداواری عمل کی بہتری کے لیے مختص ہیں۔ سہ ماہی کے دوران انوینٹری اور قابلِ وصول رقوم میں اضافہ ہوا، جو ورکنگ کیپٹل کے نظم و ضبط اور رقوم کی بروقت نقدی میں تبدیلی کی اہمیت کو اجاگر کرتا ہے۔

بورڈ اور انتظامیہ تسلیم کرتے ہیں کہ ان سرمایہ کاریوں کے ثمرات سامنے آنے میں وقت لگے گا، اور وہ وسیع ہوتے ہوئے لاگت کے ڈھانچے پر عملدرآمد، پیداواریت اور منافع کو بہتر بنانے پر توجہ مرکوز رکھے ہوئے ہیں۔

اگرچہ پہلی سہ ماہی میں فروخت میں حوصلہ افزا اضافہ ہوا، تاہم منافع بدستور دباؤ میں ہے۔ بورڈ اور انتظامیہ کی توجہ تیز رفتار تجارتی سرمایہ کاری کو لاگت کے انتظام، پیداواری کارکردگی اور محتاط مالی نظم کی مدد سے فروخت کی بہتر پیداواریت اور بہتر مارجن میں تبدیل کرنے پر ہے، تاکہ طویل مدت میں شیئر ہولڈرز کے لیے پائیدار قدر پیدا کی جا سکے۔

بورڈ کی جانب سے ہم اپنے شیئر ہولڈرز کا ان کے مسلسل اعتماد پر، ملازمین کا ان کی لگن پر، اور صارفین و کاروباری شراکت داروں کا ان کے تعاون پر شکریہ ادا کرتے ہیں۔

بورڈ آف ڈائریکٹرز کے لیے اور ان کی جانب سے

عثمان ظفر بٹ
چیف ایگزیکٹو آفیسر

کاشف سجاد شیخ
چیئرمین

Financial Position & Performance

Mitchell's Fruit Farms Limited
Condensed Interim Statement of Financial Position

AS AT SEPTEMBER 30, 2026

	Note	"30 September, 2026"	"30 June, 2026"
		(Rupees)	
		Unaudited	Audited
ASSETS			
Non Current Assets			
Property, plant and equipment		637,552,754	634,914,514
Intangible assets		14,759,496	15,535,973
Right of Use - Building		186,552,750	-
Biological assets		6,125,000	6,125,000
Long term deposits		22,245,780	15,238,780
		867,235,780	671,814,267
Current Assets			
Stores and spares		92,308,268	70,878,247
Stock in trade		917,436,812	770,359,661
Trade debts		440,834,270	393,258,151
Advances, deposits, prepayments and other receivables		126,151,441	125,513,345
Income tax recoverable - net		189,239,855	197,473,739
Cash and bank balances		257,585,786	283,597,024
		2,023,556,432	1,841,080,167
Total Assets		2,890,792,212	2,512,894,434
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorized share capital 40,000,000 (2024: 40,000,000) ordinary shares of Rs. 10 each"		400,000,000	400,000,000
Issued, subscribed and paid up capital		256,527,780	256,527,780
Reserves		668,864,662	846,645,142
		925,392,442	1,103,172,922
Non Current Liabilities			
Deferred liabilities		107,042,414	111,689,984
Diminishing Musharaka - Financing		88,368,641	93,255,776
Lease Liability - Building		175,960,448	
		371,371,503	204,945,760
Current Liabilities			
Trade and other payables		1,054,600,202	721,311,579
Short term borrowings		482,404,858	429,324,552
Loan from related parties - unsecured		40,000,000	40,000,000
Accrued Markup		15,110,453	12,226,867
Unclaimed dividend		1,912,754	1,912,754
		1,594,028,267	1,204,775,752
Contingencies and Commitments		-	-
Total Equity and Liabilities		2,890,792,212	2,512,894,434

The annexed notes from 1 to 14 form an integral part of these financial statements.

Chief Financial Officer | Chief Executive Officer | Chairman / Director

Mitchell's Fruit Farms Limited
Condensed Interim Statement of Profit or Loss and Other Comprehensive Income

FOR THE PERIOD ENDED SEPTEMBER 30, 2026 (Unaudited)

	Note	"30 September, 2026"	"30 June, 2026"
		(Rupees)	
		Unaudited	Unaudited
Revenue		951,602,896	702,158,070
Cost of Sale		(713,266,660)	(523,784,812)
Gross Profit		238,336,236	178,373,258
Administrative expenses		(102,946,781)	(55,978,384)
Selling and distribution expenses		(285,455,455)	(92,899,557)
		(388,402,236)	(148,877,941)
Operating Profit		(150,066,000)	29,495,317
Other operating expenses		(3,027,293)	(47,887,275)
Finance cost		(20,574,866)	(17,055,509)
Other income		7,850,346	228,000,945
Profit before Levy and Taxation		(165,817,813)	192,553,478
Levy / final taxation		(11,962,667)	(8,829,126)
Net Profit after Taxation		(177,780,480)	183,724,352
Other Comprehensive income for the period		-	-
Total comprehensive income for the period		(177,780,480)	183,724,352
			Restated
Earnings per Share - Basic and Diluted		(6.93)	7.16

The annexed notes from 1 to 14 form an integral part of these financial statements.

Chief Financial Officer | Chief Executive Officer | Chairman / Director

Mitchell's Fruit Farms Limited
Condensed Interim Statement of Profit or Loss

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED SEPTEMBER 30, 2026 (Unaudited)

Particulars	Issued, subscribed and paid up capital	Reserves				Total
		Capital Reserve	Revenue Reserves			
		Share Premium	General Reserves	Accumulated Loss	"Total Reserves"	
	(Rupees)					
Balance as at June 30, 2025 (Audited)	228,750,000	609,335,878	300,000	(257,561,258)	352,074,620	580,824,620
Net profit for the year	-	-	-	3,342,198	3,342,198	3,342,198
Other comprehensive income/(loss) for the year	-	-	-	19,006,064	19,006,064	19,006,064
Issuance of 2,777,778 ordinary shares through right issue	27,777,780	472,222,260	-	-	472,222,260	500,000,040
Total comprehensive income/(loss) for the year	27,777,780	472,222,260	-	22,348,262	494,570,522	522,348,302
Balance as at June 30, 2026 (Audited)	256,527,780	1,081,558,138	300,000	(235,212,996)	846,645,142	1,103,172,922
Net profit for the period	-	-	-	(177,780,480)	(177,780,480)	(177,780,480)
Other comprehensive income/(loss) for the period	-	-	-	-	-	-
Total comprehensive income/(loss) for the year	-	-	-	(177,780,480)	(177,780,480)	(177,780,480)
Balance as at September 30, 2026 (Unaudited)	256,527,780	1,081,558,138	300,000	(412,993,476)	668,864,662	925,392,442

Chief Financial Officer | Chief Executive Officer | Chairman / Director

Mitchell's Fruit Farms Limited

CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED SEPTEMBER 30, 2026 (Unaudited)

	"September 30, 2026"	"September 30, 2025"
	(Rupees)	
	Unaudited	Unaudited
Profit before levy & Tax	(165,817,813)	192,553,478
Adjustment for:		
- Depreciation & Amortization	20,747,901	12,038,502
- (Gain) / loss on disposal of property, plant and equipment	(1,447,665)	(222,811,000)
- Provision for Gratuity & Accumulated Leaves	-	16,997,216
- Exchange loss / (gain) - net	2,713,200	-
- Finance Cost	20,574,866	17,055,509
	42,588,302	(176,719,773)
Operating Profit before Working Capital Changes	(123,229,511)	15,833,705
(Increase) / decrease in current assets		
- Stores and spares	(21,430,021)	(31,113,877)
- Stock in trade	(147,077,151)	117,453,551
- Trade debts	(47,576,119)	(51,112,434)
- Advances, deposits, prepayments and other receivable	(638,096)	(14,055,938)
	(216,721,387)	21,171,302
Decrease / (increase) in current liabilities		
- Trade and other payables	333,288,623	(35,114,182)
Cash Used in / Generated from Operations	(6,662,274)	1,890,825
Finance cost paid	(17,691,280)	(12,325,999)
Employee defined benefits - accumulated absences paid	(4,647,570)	(85,743)
Income tax paid/adjusted	(20,196,551)	(14,696,927)
	(42,535,400)	(27,108,669)
Net Cash Used in Operating Activities	(49,197,675)	(25,217,844)
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for acquisition of property, plant and equipment	(19,899,365)	-
Proceeds from disposal of property, plant and equipment	1,899,631	222,812,500
Investment in term deposits receipts	-	-
Long term deposits	(7,007,000)	-
Net Cash (Used in) / Generated from Investing Activities	(25,006,734)	222,812,500
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of Diminishing Musharaka	(4,887,135)	-
Repayment of Sponsors' Loan	-	(204,000,000)
Finances under markup arrangements - net	53,080,306	8,737,100
Net Cash Generated from / (Used in) Financing Activities	48,193,171	(195,262,900)
Net (Decrease) / Increase in Cash and Cash Equivalents	(26,011,238)	2,331,756
Cash and cash equivalents at the beginning of the year	283,597,024	22,958,719
Cash and Cash Equivalents at the End of the Year	257,585,786	25,290,475

Chief Financial Officer | Chief Executive Officer | Chairman / Director

Mitchell's Fruit Farms Limited

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD ENDED SEPTEMBER 30, 2026 (Unaudited)

1 The Company and its Operations

1.1 Mitchell's Fruit Farms Limited ("the Company") is a public limited Company incorporated in Pakistan. The shares of the Company are listed on Pakistan Stock Exchange. The Company is domiciled in Pakistan and is principally engaged in the manufacture and sale of various confectionery and grocery products.

1.2 The geographical location and address of Company's business units, including manufacturing facility are as under:

Business Unit	Geographical Location
Head Office / Registered Office	26 - FCC Gulberg IV, Lahore
Manufacturing Facility	Renala Khurd, District Okara, Pakistan
Regional Sales office	Plot # 102, Street 7, Main China Road, Sector I-10/3, Islamabad
Regional Sales office	Mehran VIP II, House No. 18/3, Dr. Dawood Pota Road, Karachi

1.3 Allocation & Utilisation of Right issue proceeds

The details of utilisation of the proceeds as at 30 September, 2026 are as follows:

	Total Proceeds	Proceeds Utilization	Balance as at 30 September, 2026
	Rs. in million	Rs. in million	Rs. in million
Civil Works	95	0	95
Renovation, Machinery Replacement & Process Improvements	140	0	140
Working Capital Requirements	265	265	0
	500	265	235

2 Basis for Preparation

2.1 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 (IFRS), issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan as are notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

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

These condensed interim financial statements do not include all of the information required in annual financial statements and should be read in conjunction with the financial statements of the Company for the year ended june 30, 2026. Comparative condensed interim statement of financial position is extracted from the annual financial statements as at June 30, 2026 whereas comparative condensed interim statement of profit or loss account, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows have been extracted from the unaudited condensed interim financial statements for the quarter ended September 30, 2025.

These condensed interim financial statements are un-audited and are being submitted to the members as required under Section 237 of the Companies Act, 2017 and listing regulation of the Pakistan Stock Exchange

2.2 Basis of measurement

These financial statements have been prepared using the historical cost convention, except for certain items, which are disclosed in the relevant policies below.

2.3 Functional and presentation currency

These financial statements are prepared and presented in Pak Rupees (Rs.) which is the Company's functional and presentation currency. All the figures have been rounded off to the nearest rupee, unless otherwise stated.

2.4 Use of estimates and judgments

The preparation of these condensed interim financial statements in conformity with approved accounting standards require the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. Estimates and Judgements are continually evaluated and are based on historic experience, including expectations of future events that are believed to be reasonable under the circumstances. Estimates and Judgements made by the management in the preparation of these condensed interim financial statements are the same as those used in the preparation of annual audited financial statements of the Company for the year ended June 30, 2026.

3 Material Accounting Policy Information

The Company's accounting and financial risk management policies and methods of computation adopted in the preparation of these condensed interim financial statements (un-audited) are the same as those applied in the preparation of preceding annual financial statements of the Company for the year ended June 30, 2026.

		Note	"30 September, 2026"	"30 June, 2026"
4	**Property, Plant & Equipment**		(Rupees)	
			Unaudited	Audited
	Operating fixed asset	4.1	627,946,255	630,086,539
	Capital work in progress		9,606,499	4,827,975
			637,552,754	634,914,514

		'September 30, 2026	"September 30, 2025"
		(Rupees)	
		Unaudited	Unaudited
4.1	**Operating fixed asset**		
	Opening written down value	630,086,539	546,180,189
	Additions during the period	15,120,840	-
	Disposals during the period (net)	(451,966)	(1,500)
		644,755,413	546,178,689
	Depreciation during the period	(16,809,158)	(11,067,463)
		627,946,255	535,111,226

		"30 September, 2026"	"30 June, 2026"
5	**Diminishing Musharaka - Financing**	(Rupees)	
		Unaudited	Audited
	Musharaka financing	88,368,641	93,255,776

5.1 This represents a Diminishing Musharaka facility of Rs. 100 million from MCB Islamic Bank Limited for procurement of vehicles. The Bank's Musharaka units are purchased periodically from the Company's own sources over a tenor of up to five years. Profit is payable at six months KIBOR plus %1 per annum. The facility is secured by ownership / hire purchase agreement over the financed vehicles in favour of the Bank.

		"30 September, 2026"	"30 June, 2026"
6	**Loan From Related Party - Unsecured**	(Rupees)	
		Unaudited	Audited
		40,000,000	40,000,000

6.1 This loan carries mark-up at 3 months KIBOR plus %0.9 markup (June 3 :2026 ,30 month KIBOR plus %0.9) per annum.

7 **Contingencies & Commitments**

There is no material change in the status of contingencies as reported in the financial statements of the Company for the year ended June 2026 ,30.

Chief Financial Officer | Chief Executive Officer | Chairman / Director

Mitchell's Fruit Farms Limited
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD ENDED SEPTEMBER 30, 2026 (Unaudited)

		Note	"30 September, 2026"	"30 June, 2026"
8	**Sales**		(Rupees)	
			Unaudited	Unaudited
	Local		1,112,875,600	719,646,918
	Export		185,973,727	244,380,407
			1,298,849,327	964,027,325
	Less: Sales tax - on local sales		(182,158,678)	(85,181,103)
	Less: Sales returns, trade discounts and incentives		(165,087,753)	(176,688,152)
			(347,246,431)	(261,869,255)
			951,602,896	702,158,070

9 **Taxation**
Provision in respect of Taxation is estimated and is subject to final adjustment in the annual audited financial statements.

10 **Related Party Transaction**

Related Party	Basis of Relationship	Agrregate Shareholding	Nature of Transaction	"September 30, 2026" (Rupees) Unaudited	"September 30, 2025" (Rupees) Unaudited
CCL Holding (Private) Limited	Holding Company	63.207%	Finance cost on Loan	1,279,430	-
Mr. Kashif Sajjad Sheikh	Chairman of Board	0.0022%	Expense incurred on their Behalf	300,000	-
Mr. S.M. Mehdi Mohsin	Non-Executive Director	18.206%	Purchase of Goods	447,284	458,494
			Rent Paid	749,222	1,266,033
			Payment made on their Behalf	-	355,115
Vanguard Books (Private) Limited	Former Associated Company	N/A	Rent Expense	1,368,000	3,826,086

10.1 During the period, the Company did not enter into transactions or arrangements with any other related party.

10.2 Sales and purchase transactions have been carried out on commercial terms and conditions under comparable uncontrolled price method.

11 **Fair Value Measurement of Financial Instruments**
Fair value is determined on the basis of objective evidence at each reporting date. The Company has not made any changes to valuation techniques used to value financial instruments as described in annual audited financial statements for the year ended June 30, 2026. As of reporting date, there were no Level 2 ,1 or 3 financial assets or liabilities.

12 **Financial Risk Management**
The Company's financial risk management objectives and policies are consistent with those disclosed in preceding audited annual financial statements for the year ended June 30, 2026.

13 **Authorization of Interim Financial Statements**
These condensed interim financial statements (un-audited) are approved and authorized for issuance by the Board of Directors of the Company on Oct 26, 2026.

14 **General**
Corresponding figures have been rearranged/reclassified, where necessary, for better presentation and disclosure.

Chief Financial Officer | Chief Executive Officer | Chairman / Director