



QUARTER 1
REPORT
30 SEPTEMBER
2025

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COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Shazad Ghaffar	Chairman
Mr. Najam Aziz Sethi	Chief Executive Officer
Mr. Syed Mohammad Mehdi Mohsin	Non - Executive Director
Ms. Umme Kulsum Imam	Non - Executive Director
Mr. Aamir Amin	Independent Director
Mr. Syed Manzar Hassan	Independent Director
Mr. Mujeeb Rashid	Independent Director

AUDIT COMMITTEE

Mr. Syed Manzar Hassan	Chairman
Mr. Shazad Ghaffar	Member
Mr. Aamir Amin	Member

HUMAN RESOURCES & REMUNERATION COMMITTEE

Mr. Mujeeb Rashid	Chairman
Ms. Umme Kulsum Imam	Member
Mr. Najam Aziz Sethi	Member

SUSTAINABILITY COMMITTEE

Mr. Mujeeb Rashid	Chairman
Ms. Umme Kulsum Imam	Member
Mr. Najam Aziz Sethi	Member

SHARE REGISTRAR

Corplink (Private) Limited,
Wings Arcade, 1-K (Commercial),
Model Town, Lahore
Phone : (042) 35839182, 35887262,
Fax: (042) 35869037

CORPORATE OFFICE

72-FCC Gulberg IV, Lahore
Phones: (042) 35872392-96,
Fax: (042) 3587239
E-Mail: ho@mitchells.com.pk
Website: www.mitchells.com.pk

FACTORY & FARMS

Renala Khurd, District Okara, Pakistan
Phones: (044) 2635907-8, 2622908
Fax: (044) 2621416
E-Mail: rnk@mitchells.com.pk
rsoc@mitchells.com.pk

COMPANY SECRETARY

Anum Ali

AUDITORS

Crowe Hussain Chaudhury & Co.
Chartered Accountants

LEGAL ADVISORS

Alliance Legal Services
Office No.7, L.G. Floor, Lahore Palace
Building, 14-B, Temple Road, Lahore.

BANKERS

Habib Bank Limited
Allied Bank Limited
JS Bank Limited
Bank Al Habib Limited
National Bank of Pakistan

CHIEF FINANCIAL OFFICER

Rashid Butt, FCMA

REGIONAL SALES OFFICES

ISLAMABAD

Plot # 102, Street 7
Main China Road, Sector I-10/3
Islamabad
Phones: (051) 2707357
E-Mail: rson@mitchells.com.pk

KARACHI

Mehran VIP II, Ground Floor, Plot 18/3
Dr. Dawood Pota Road- Karachi
Phones: (021) 35212112, 35212712
& 35219675
Fax: (021) 35673588
E-Mail: rsos@mitchells.com.pk

DIRECTORS' REPORT

The Directors of the Company are pleased to present their report on the condensed interim financial statements for the first quarter ended September 30, 2025 (Q1-2026).

The Company's financial performance during the three-month period under review is summarized below:

	PKR Millions	
	30 September 2025	30 September 2024
Sales Revenue	702.158	649.674
Gross Profit	178.373	182,142
Profit before tax	193	24
Profit after tax	184	15
EPS	8.03	0.067

During the quarter under review, Pakistan's economy began to stabilise following monetary easing and a notable decline in inflation. The State Bank of Pakistan reduced its policy rate from 22% to 12% by early 2025, supporting a gradual recovery in business sentiment and industrial output. While macroeconomic conditions remained challenging, these measures provided a more favourable operating environment for the consumer goods sector.

The Company delivered a solid performance during the period, reflecting disciplined execution of its strategic priorities and effective resource management. Total Net Sales amounted to Rs. 702.16 million, an increase of 8% over the same period last year. This growth was primarily driven by strong export performance, which rose by more than 110% quarter-on-quarter, as the Company prioritised available resources toward higher-margin international markets. This strategic focus was accompanied by improved price discipline and a 61.7% reduction in sales returns and discounts, reflecting tighter promotional control.

Despite inflationary input costs, the Company maintained a gross profit margin of 25.4%, compared with 28.4% same of the last year. The decline was mainly attributable to one-time provisions relating to damaged and expired market returns and temporary increases in raw-material prices, particularly sugar. Excluding these non-recurring adjustments, the underlying operational performance remained robust, supported by an improved product mix, stronger export profitability, and prudent cost control.

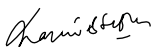
Net Profit After Tax (NPAT) for the quarter stood at Rs. 183.72 million, compared with Rs. 15.30 million in the corresponding quarter of the last year, representing a substantial improvement. The result was underpinned by stronger export margins and a one-off capital gain realised from the disposal of land, which further strengthened the Company's earnings for the period.

Future Outlook

The Company remains cautiously optimistic about its growth prospects for the remainder of the year. Management will continue to emphasize export market expansion, operational efficiency, and prudent cost management while remaining responsive to economic developments and input-price volatility. Efforts are also underway to strengthen the brand portfolio and enhance manufacturing productivity to ensure sustainable profitability and long-term value creation for shareholders.

The Directors wish to express their appreciation to the Company's employees, customers, suppliers, and shareholders for their continued support and confidence in the Company.

For and on behalf of the Board of Directors


Najam Aziz Sethi
 Chief Executive Officer


Shazad Ghaffar
 Chairman

ڈائریکٹرز رپورٹ

برائے سہ ماہی ختم شدہ 30 ستمبر 2025 (Q1-2026)

کمپنی کے ڈائریکٹرز کو یہ رپورٹ پیش کرتے ہوئے خوشی محسوس ہو رہی ہے جو سہ ماہی ختم شدہ 30 ستمبر 2025 کے لیے کمپنی کے مختصر عبوری مالیاتی بیانات سے متعلق ہے۔ زیر جائزہ تین ماہ کے دوران کمپنی کی مالی کارکردگی کا خلاصہ درج ذیل ہے

(ملین PKR)

30 ستمبر 2024	30 ستمبر 2025	
649.674	702.158	فروخت سے آمدنی
182,142	178.373	مجموعی منافع
24	193	ٹیکس سے قبل منافع
15	184	ٹیکس کے بعد منافع
0.067	8.03	فی حصص آمدنی (EPS)

زیر جائزہ کے دوران پاکستان کی معیشت میں بتدریج استحکام کے آثار نظر آئے۔ مہنگائی میں نمایاں کمی اور مالیاتی پالیسی میں نرمی کے باعث کاروباری اعتماد اور صنعتی پیداوار میں بہتری کے آثار نمایاں ہوئے۔ اسٹیٹ بینک آف پاکستان نے پالیسی ریٹ 22 فیصد سے کم کر کے 12 فیصد کر دیا جس سے کاروباری سرگرمیوں کے لیے ایک بہتر ماحول میسر آیا۔

کمپنی نے اس سہ ماہی میں اپنی حکمت عملی پر موثر عمل درآمد اور وسائل کے محتاط استعمال کے ذریعے مضبوط کارکردگی کا مظاہرہ کیا۔ کل خالص فروخت 702.16 ملین روپے رہی، جو گزشتہ سال کے اسی عرصے کے مقابلے میں 8 فیصد اضافہ ظاہر کرتی ہے۔ یہ اضافہ بنیادی طور پر برآمدات میں 110 فیصد سہ ماہی پر سہ ماہی اضافے کی بدولت ہوا کیونکہ کمپنی نے زیادہ منافع بخش بین الاقوامی منڈیوں پر اپنی توجہ مرکوز رکھی۔ اس کے ساتھ ساتھ قیمتوں کے نظم و ضبط میں بہتری اور فروخت میں واپسیوں و رعایتوں میں 61.7 فیصد کمی بھی کارکردگی کو بہتر بنانے کا باعث بنی۔

اگرچہ خام مال کی لاگت میں افراط زر کا دباؤ برقرار رہا، تاہم کمپنی نے مجموعی منافع کا مارجن 25.4 فیصد برقرار رکھا جو پچھلی سہ ماہی کے مطابق 28.4 فیصد کے مقابلے میں کچھ کم ہے۔ اس کمی کی بڑی وجہ عارضی عوامل تھے، جن میں خراب شدہ و زائدالمیعاد اسٹاک کے لیے ایک وقتی پروویژن اور خاص طور پر چینی کی قیمتوں میں اضافہ شامل ہے۔ تاہم ان غیر معمولی عوامل کو نکالنے کے بعد آپریشنل کارکردگی مضبوط رہی جسے بہتر پروڈکٹ مکس، برآمدات سے زیادہ منافع اور اخراجات پر موثر کنٹرول نے سہارا دیا۔ ٹیکس کے بعد خالص منافع (NPAT) سہ ماہی کے دوران 183.72 ملین روپے رہا جو گزشتہ سال کے اسی عرصے میں 15.30 ملین روپے کے مقابلے میں نمایاں بہتری کو ظاہر کرتا ہے۔ یہ شاندار اضافہ زیادہ برآمدی مارجن اور زمین کی فروخت سے حاصل ہونے والے ایک وقتی سرمایہ جاتی منافع کی وجہ سے ممکن ہوا جس نے کمپنی کے سہ ماہی منافع کو مزید مضبوط کیا۔

مستقبل کا لانچ عمل

کمپنی سال کے بقیہ عرصے کے لیے اپنے ترقیاتی امکانات کے بارے میں محتاط طور پر پر امید ہے۔ انتظامیہ برآمدی مارکیٹوں کے فروغ، عملی کارکردگی میں بہتری اور اخراجات کے محتاط نظم و نسق پر زور جاری رکھے گی، جبکہ اقتصادی حالات اور خام مال کی قیمتوں میں ممکنہ اتار چڑھاؤ پر گہری نظر رکھی جائے گی۔ اس کے ساتھ ساتھ کمپنی اپنے برانڈ پورٹ فولیو کو مزید مضبوط بنانے اور پیداواری صلاحیت میں اضافے کے لیے بھی اقدامات کر رہی ہے تاکہ طویل المدتی پائیدار منافع اور شیئر ہولڈرز کے لیے قدر میں اضافہ یقینی بنایا جا سکے۔

ڈائریکٹرز کمپنی کے تمام ملازمین، صارفین، سپلائرز اور شیئر ہولڈرز کا شکریہ ادا کرتے ہیں جنہوں نے کمپنی پر اپنے بھرپور اعتماد اور حمایت کا اظہار کیا۔

برائے اور از طرف بورڈ آف ڈائریکٹرز

Shehzad Ghaffar
شہزاد غفار
چیئرمین

Najam-e-Siddiqui
نجم عزیز سیدھی
چیف ایگزیکٹو آفیسر

FINANCIAL STATEMENTS

FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2025

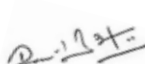
Condensed Interim Statement of Financial Position

As at September 30, 2025 (Un-audited)

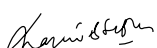
	Note	(Un-audited) September 30, 2025 Rupees	(Audited) June 30, 2025 Rupees
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	8	535,111,226	546,180,189
Intangible assets		18,449,094	19,420,136
Biological assets		3,958,749	3,958,749
Long term deposits		1,224,780	1,224,780
		<u>558,743,849</u>	<u>570,783,854</u>
CURRENT ASSETS			
Stores and spares		85,203,480	54,089,603
Stock in trade		527,714,747	645,168,298
Trade debts - considered good		482,329,754	431,217,320
Advances, deposits, prepayments and other receivables		148,095,530	134,039,592
Income tax recoverable-net		145,938,861	140,071,059
Cash and bank balances		25,290,475	22,958,719
		<u>1,414,572,847</u>	<u>1,427,544,591</u>
TOTAL ASSETS		<u><u>1,973,316,696</u></u>	<u><u>1,998,328,445</u></u>

	Note	(Un-audited) September 30, 2025 Rupees	(Audited) June 30, 2025 Rupees
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital 40,000,000 (June 30, 2024: 40,000,000) ordinary shares of Rs. 10 each		400,000,000	400,000,000
Issued, subscribed and paid up capital		228,750,000	228,750,000
Reserves		535,798,970	352,074,620
		764,548,970	580,824,620
NON-CURRENT LIABILITIES			
Deferred liabilities		208,032,350	191,120,877
CURRENT LIABILITIES			
Trade and other payables		559,459,779	594,573,961
Unclaimed dividend		1,912,754	1,912,754
Accrued mark-up		21,727,348	16,997,838
Finances under markup arrangements		417,635,495	408,898,395
Loan from related parties - unsecured	6	-	204,000,000
		1,000,735,376	1,226,382,948
CONTINGENCIES AND COMMITMENTS			
	7	-	-
TOTAL EQUITY AND LIABILITIES			
		1,973,316,696	1,998,328,445

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements (un-audited).



Rashid Butt
Chief Financial Officer



Najam Aziz Sethi
Chief Executive Officer



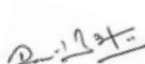
Shazad Ghaffar
Chairman / Director

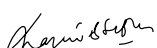
Condensed Interim Statement of Profit or Loss

For The First Quarter Ended September 30, 2025 (Un-Audited)

	Note	September 30, 2025 Rupees	September 30, 2024 Rupees
Revenue	9	702,158,070	649,674,404
Cost of revenue		(523,784,812)	(467,532,331)
Gross Profit		178,373,258	182,142,073
Administrative Expenses		(55,978,384)	(49,657,678)
Selling & Distribution Expenses		(92,899,557)	(89,821,046)
Operating Profit		(148,877,941)	(139,478,724)
		29,495,317	42,663,349
Other income		228,000,945	5,678,365
Other operating expenses		(47,887,275)	(1,629,958)
Finance cost		(17,055,509)	(23,167,636)
Profit before levy and Taxation		192,553,478	23,544,120
Levy / final taxation		(8,829,126)	(8,236,765)
Profit after Taxation		183,724,352	15,307,355
Earnings per Share - Basic and Diluted		8.03	0.67

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements (un-audited).


Rashid Butt
Chief Financial Officer


Najam Aziz Sethi
Chief Executive Officer

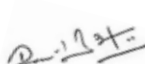

Shazad Ghaffar
Chairman / Director

Condensed Interim Statement of Comprehensive Income

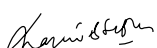
For The First Quarter Ended September 30, 2025 (Un-Audited)

	September 30, 2025 Rupees	September 30, 2024 Rupees
Profit after tax for the period	183,724,352	15,307,355
Other comprehensive income:		
-Items that will not be reclassified to profit or loss	-	-
-Items that may be reclassified subsequently to profit or loss	-	-
Total comprehensive income for the period	183,724,352	15,307,355

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements (un-audited).



Rashid Butt
Chief Financial Officer



Najam Aziz Sethi
Chief Executive Officer



Shazad Ghaffar
Chairman / Director

Condensed Interim Statement of Changes in Equity

For The First Quarter Ended September 30, 2025 (Un-Audited)

Share Capital	Reserves			Total
	Capital	Revenue Reserve		
	Share Premium	General Reserve	Accumulated Loss	

-----Rupees-----

Balance as at June 30, 2024- audited 228,750,000 609,335,878 300,000 (245,726,472) 592,659,406

Net Profit for the period	-	-	-	15,307,355	15,307,355
Other comprehensive income	-	-	-	-	-
Total comprehensive Profit for the period	-	-	-	15,307,355	15,307,355

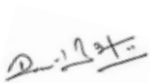
Balance as at September 30, 2024
(Un-audited) 228,750,000 609,335,878 300,000 (230,419,117) 607,966,761

Balance as on July 01, 2025 - audited 228,750,000 609,335,878 300,000 (257,561,260) 580,824,618

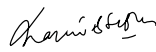
Net profit for the period	-	-	-	183,724,352	183,724,352
Other comprehensive income	-	-	-	-	-
Total comprehensive profit for the period	-	-	-	183,724,352	183,724,352

Balance as at September 30, 2025
(Un-audited) 228,750,000 609,335,878 300,000 (73,836,908) 764,548,970

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements (un-audited).



Rashid Butt
Chief Financial Officer



Najam Aziz Sethi
Chief Executive Officer



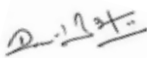
Shazad Ghaffar
Chairman / Director

Condensed Interim Statement of Cash Flows

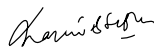
For The First Quarter Ended September 30, 2025 (Un-Audited)

	Un-audited September 30, 2025 Rupees	Un-audited September 30, 2024 Rupees
Cash flow from operating activities		
Profit before taxation	192,553,478	23,544,120
Adjustments of non cash items:		
Depreciation	12,038,502	12,948,315
Gain on Disposal of Land	(222,811,000)	-
Provision for gratuity and accumulated leaves	16,997,216	6,484,968
Finance Cost	17,055,509	23,167,636
	(176,719,773)	42,600,919
Operating profit before working capital changes	15,833,705	66,145,039
Effect on cash flow due to working capital changes:		
Stores and spares	(31,113,877)	(3,222,291)
Stock in trade	117,453,551	(33,483,081)
Trade debts - considered good	(51,112,434)	(47,115,599)
Advances, deposits, prepayments and other receivables	(14,055,938)	(9,288,418)
Trade creditors, accrued and other liabilities	(35,114,182)	70,796,416
	(13,942,880)	(22,312,973)
Cash generated from operating activities	1,890,825	43,832,066
Finance Cost Paid	(12,325,999)	(28,872,498)
Retirement Benefits Paid	(85,743)	(523,309)
Income tax paid	(14,696,927)	(16,128,182)
	(27,108,669)	(45,523,989)
Net cash used in operating activities	(25,217,844)	(1,691,923)
Cash flow from investing activities		
Fixed capital expenditures	-	(4,916,857)
Proceed from sale of property, plant and equipment	222,812,500	-
Net cash flow from investing activities	222,812,500	(4,916,857)
Cash Flow From Financing Activities		
Repayments of Sponsors finances - net	(204,000,000)	-
Receipts from short term borrowings - net	8,737,100	(27,894,569)
Net cash used in financing activities	(195,262,900)	(27,894,569)
Net Increase / Decrease in cash & cash equivalent	2,331,756	(34,503,349)
Cash & bank balances at beginning of the year	22,958,719	58,294,718
Cash & bank balances at the end of the period	25,290,475	23,791,369

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements (un-audited).



Rashid Butt
Chief Financial Officer



Najam Aziz Sethi
Chief Executive Officer



Shazad Ghaffar
Chairman / Director

Notes to and Forming Part of the Condensed Interim Financial Statements

For The First Quarter Ended September 30, 2025 (Un-Audited)

1. LEGAL STATUS AND NATURE OF BUSINESS

- 1.1 Mitchell's Fruit Farms Limited ("the Company") is a public limited Company incorporated in Pakistan and the shares of the Company are listed on Pakistan Stock Exchange.

It is principally engaged in the manufacture and sale of various grocery and confectionery products. The registered office of the Company is situated at House No. 72-FCC, Gulberg IV, Lahore. The manufacturing facility and the farms are situated in Renala Khurd, Okara, Pakistan. The Company also has one sales office in Islamabad and one in Karachi.

2. BASIS OF PREPARATION

2.1 Statement of Compliance

- 2.1.1 'These condensed interim financial statements of the Company have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, 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 the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

- 2.1.2 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, 2025. Comparative condensed interim statement of financial position is extracted from the annual financial statements as at June 30, 2024 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, 2024

- 2.1.3 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 Functional and presentation currency

These condensed interim financial statements are presented in Pakistan Rupees which is the Company's functional currency.

3 JUDGMENTS AND ESTIMATES

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, 2025.

4 SIGNIFICANT ACCOUNTING POLICIES

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, 2025.

5 TAXATION

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

	Note	September 30, 2025 (Un-audited) Rupees	June 30, 2025 (Audited) Rupees
6 LOAN FROM RELATED PARTIES - UNSECURED			
Loan from related parties - Interest free	6.1	-	-
Loan from related parties - Interest bearing	6.2 & 6.3	-	204,000,000
		<u>-</u>	<u>204,000,000</u>

	Note	September 30, 2025 (Un-audited) Rupees	June 30, 2025 (Audited) Rupees
6.1	Loan from related parties - Interest free (Repayable on demand)		
	Ms. Syeda Maimanat Mohsin	-	-
	Ms. Syeda Matanat Ghaffar	-	-
		-	-
6.2	Loan from related parties - Interest bearing (Repayable on demand)		
	Mr. Najam Aziz Sethi	-	27,000,000
	Ms. Syeda Maimanat Mohsin	-	102,000,000
	Ms. Syeda Matanat Ghaffar	-	75,000,000
		-	204,000,000

- 6.3 These loans carry mark-up @ 3 months KIBOR plus 1% margin (2025: 3 months KIBOR plus 1% margin) per annum. During the quarter, the Company fully settled all outstanding loan balances, and consequently, no borrowings were outstanding as of the reporting date.

7 CONTINGENCIES AND COMMITMENTS

- 7.1 There is no material change in the status of contingencies as reported in the financial statements of the Company for the year ended June 30, 2025.

7.1.3 Others

- (i) Letter of guarantee in favour of Sui Northern Gas Pipelines Limited on account of payment of dues against gas consumption amounting to Rs. 17.21 million (June 30, 2025: Rs. 17.21 million).
- (ii) The Company has issued postdated cheques amounting to Rs 102.38 million (June 30, 2025: Rs 102.38 million) to Collector of Customs Lahore Dry Port on account of taxable duty which might become payable against Duty and Tax Remission on Export under SRO # 492 (I)/2009 dated June 13, 2009 and SRO # 450 (I)/2001 dated June 30, 2001 under Customs Rules, 2001.

7.2 Commitments

- (i) Letters of credit for purchase of raw and packing materials amount to Rs. 15 million (June 30, 2025: Rs. 0.74 million).
- (ii) The Company's capital commitments amount to Rs. Nil (June 30, 2025: Rs. Nil) as at the reporting date.

	Note	September 30, 2025 (Un-audited) Rupees	June 30, 2025 (Audited) Rupees
8 Property, Plant and Equipment			
Operating fixed assets	8.1	535,111,226	546,180,189
Capital work in progress		-	-
		<u>535,111,226</u>	<u>546,180,189</u>
8.1 Operating fixed assets			
Opening written down value		546,180,189	572,168,335
Additions during the period / year		-	22,459,616
Adjustment / Disposals during the period / year (Net Value)		(1,500)	(314,500)
		<u>546,178,689</u>	<u>594,313,451</u>
Depreciation /adjustments charge for the period / year		(11,067,463)	(48,133,262)
		<u>535,111,226</u>	<u>546,180,189</u>

	Quarter Period Ended September 30,	
	2025 (Un-audited) Rupees	2024 (Un-audited) Rupees
9 Sales		
- Local	719,646,918	772,842,699
- Export	244,380,407	115,999,059
Gross Sales	964,027,325	888,841,758
Less: Sales tax & FED	(85,181,103)	(118,693,911)
	<u>878,846,222</u>	<u>770,147,847</u>
Less: Sales return, trade discounts and trade promotion incentives	(176,688,152)	(120,473,443)
	<u>702,158,070</u>	<u>649,674,404</u>

10 TRANSACTION WITH RELATED PARTIES

Related parties comprise associated companies, directors of the Company and their close relatives and key management personnel. The Company in the normal course of business carries out transactions with various related parties. These are un-secured amounts due from and due to related parties and are shown under respective notes to these financial statements. Significant transactions with related parties are given below:

Transactions during the period				September 30, 2025	
				2025 (Un-audited) Rupees	2024 (Un-audited) Rupees
Related party	Basis of Relationship	Aggregate Shareholding	Nature of transaction		
Mr. Mehdi Mohsin	Director	20.417%	Purchase of goods	458,494	-
			Rent paid	1,266,033	1,082,757
			Payment made on behalf of related party	355,115	978,487
Ms. Syeda Maimanat Mohsin	Spouse of Director	20.420%	Finance cost - expense	2,072,158	4,011,452
			Finance cost - paid	2,884,624	
			Loan repaid	75,000,000	
			Land disposal receipts	222,812,500	
Mr. Najam Aziz Sethi	Chief Executive	0.0063%	Loan repaid	27,000,000	1,444,124
			Finance cost - expense	745,977	-
			Finance cost - paid	1,038,465	-
Ms. Syeda Matanat Ghaffar	Spouse of Director	20.2062%	Loan repaid	102,000,000	
			Finance cost - expense	2,818,134	5,455,576
			Finance cost - paid	3,923,087	5,455,576
Vanguard Books (Private) Limited	Common directorship	N/A	Rent expense	3,826,086	2,823,528
			Rent paid	3,586,016	2,823,528
				449,786,688	24,075,028

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, 2025.

As of reporting date, there were no Level 1, 2 or 3 financial assets or liabilities.

12 FINANCIAL RISK MANAGEMENT

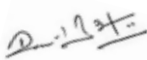
The Company's financial risk management objectives and policies are consistent with those disclosed in preceding audited annual financial statements for the year ended June 30, 2025.

13 AUTHORIZATION OF INTERIM FINANCIAL INFORMATION

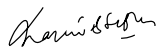
These condensed interim financial statements (un-audited) are approved and authorized for issuance by the Board of Directors of the Company on October 14, 2025.

14 GENERAL

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



Rashid Butt
Chief Financial Officer



Najam Aziz Sethi
Chief Executive Officer



Shazad Ghaffar
Chairman / Director

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-  Mitchell'sChocolates&Sweets
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