26th February, 2025

The General Manager
Pakistan Stock Exchange
Stock Exchange Building
Stock Exchange Road
Karachi

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2024

Dear Sir,

This is to inform you that the Board of Directors of Mitchell's Fruit Farms Limited in their meeting held on 26th February, 2025 at 14:00 pm PST at the Company's Head office Lahore, recommended the following:

(i) CASH DIVIDEND

NIL

(ii) BONUS SHARES

NIL

(iii) RIGHT SHARES

NIL

The condensed interim financial statements of the Company are enclosed as Annexures A-D.

The Half Yearly report of the Company for the period ended December 31st 2024 will transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

Anum Ali
Company Secretary & manager Legal MFFL

MITCHELL'S FRUIT FARMS LTD. LAHORE

CC:
Executive Director/HOD
Offsite-II Department
Supervision Division
Securities & Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue
Blue Area
Islamabad.

MITCHELL'S FRUIT FARMS LIMTED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

AS AT DECEMBER 31, 2024

	Note	December 31, 2024 (Un-audited) Rupees	June 30, 2024 (Audited) Rupees (Re-arranged)
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	5	562,264,445	578,599,878
Intangible assets		21,871,681	24,275,170
Biological assets		2,578,452	2,578,452
Long term deposits		1,224,780	1,224,780
		587,939,358	606,678,280
CURRENT ASSETS			
Stores and spare parts		82,770,375	84,808,872
Stock in trade		490,366,026	471,454,148
Trade debts		382,915,248	267,440,260
Advances, deposits and prepayments		138,721,475	111,882,599
Income tax recoverable - net		124,554,942	111,088,598
Cash and bank balances		249,635,503	58,294,718
		1,468,963,569	1,104,969,195
TOTAL ASSETS		2,056,902,927	1,711,647,475
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		370,349,330	363,909,406
SHAREHOLDERS' EQUITY		599,099,330	592,659,406
LIABILITIES			
NON-CURRENT LIABILITIES			
Deferred liabilities		165,154,398	151,865,360
Deferred taxation	6	-	-
		165,154,398	151,865,360
CURRENT LIABILITIES			
Trade and other payables		674,113,813	534,520,896
Finances under markup arrangements		400,961,152	212,585,223
Loan from related parties - unsecured	7	204,000,000	204,000,000
Accrued finance cost		11,661,480	14,103,836
Unclaimed dividend		1,912,754	1,912,754
		1,292,649,199	967,122,709
TOTAL EQUITY AND LIABILITIES		2,056,902,927	1,711,647,475
CONTINGENCIES AND COMMITMENTS	8	-	-

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements (un-audited).

Chief Financial Officer **Chief Executive Officer** **Chairman / Director**

MITCHELL'S FRUIT FARMS LTD. LAHORE

MITCHELL'S FRUIT FARMS LIMTED

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

	Note	Half Year Ended December 31, 2024	Half Year Ended December 31, 2023	Quarter Ended December 31, 2024	Quarter Ended December 31, 2023
		Rupees	Rupees (Re-arranged)	Rupees	Rupees (Re-arranged)
Revenue	9	1,269,562,065	1,405,156,411	619,887,661	706,796,383
Cost of sales	10	(919,566,918)	(1,019,501,084)	(452,034,587)	(495,012,298)
Gross Profit		349,995,147	385,655,327	167,853,074	211,784,085
Administrative expenses		(99,048,389)	(102,578,470)	(49,390,711)	(53,604,118)
Selling and distribution expenses	11	(186,678,825)	(150,397,402)	(96,857,779)	(69,089,312)
		(285,727,214)	(252,975,872)	(146,248,490)	(122,693,430)
Operating Profit		64,267,933	132,679,455	21,604,584	89,090,655
Other operating expenses		(12,891,918)	(8,723,557)	(11,261,960)	(6,934,295)
Finance cost		(42,775,877)	(56,175,879)	(19,608,241)	(26,267,813)
Other income		14,612,670	29,982,284	8,934,305	22,068,211
Profit / (Loss) before Levy and Taxation		23,212,808	97,762,303	(331,312)	77,956,758
Levy / final taxation		(16,772,884)	(19,282,888)	(8,536,119)	(10,585,231)
Profit / (Loss) before Taxation		6,439,924	78,479,415	(8,867,431)	67,371,527
Taxation		-	-	-	-
Net Profit / (Loss) for the period		6,439,924	78,479,415	(8,867,431)	67,371,527
Earnings / (Loss) per Share - Basic and Diluted		0.28	3.43	(0.39)	2.95

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements (un-audited).

Chief Financial Officer **Chief Executive Officer** **Chairman / Director**

MITCHELL'S FRUIT FARMS LTD. LAHORE

MITCHELL'S FRUIT FARMS LIMTED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

FOR THE HALF YEAR ENDED DECEMBER 31, 2024

Particulars	Issued, Subscribed and Paid up Capital	Reserves				Shareholders' Equity
		Capital Reserve	Revenue Reserve		Total Reserves	
		Share Premium	General Reserves	Accumulated Loss		
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Balance as at July 01, 2023	228,750,000	609,335,878	300,000	(694,639,815)	(85,003,937)	143,746,063
Total comprehensive income						
Net profit for the period	-	-	-	78,479,415	78,479,415	78,479,415
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	78,479,415	78,479,415	78,479,415
Balance as at December 31, 2023	228,750,000	609,335,878	300,000	(616,160,400)	(6,524,522)	222,225,478
Balance as at July 01, 2024	228,750,000	609,335,878	300,000	(245,726,472)	363,909,406	592,659,406
Total comprehensive income						
Net profit for the period	-	-	-	6,439,924	6,439,924	6,439,924
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	6,439,924	6,439,924	6,439,924
Balance as at December 31, 2024	228,750,000	609,335,878	300,000	(239,286,548)	370,349,330	599,099,330

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements (un-audited).

Chief Financial Officer **Chief Executive Officer** **Chairman / Director**

MITCHELL'S FRUIT FARMS LTD. LAHORE

MITCHELL'S FRUIT FARMS LIMITED

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 2024

	Note	December 31, 2024 (Un-audited) Rupees	December 31, 2023 (Un-audited) Rupees
Profit before levy and taxation		23,212,808	97,762,303
Adjustments for:			
- Depreciation of property, plant and equipment	5	24,739,124	25,691,763
- Amortization of intangibles		2,403,489	3,037,780
- Gain on disposal of property, plant and equipment		-	(12,425,525)
- Provision for gratuity and accumulated leaves		22,210,062	27,867,730
- Provision for Workers' Welfare Fund		435,657	1,955,079
- Provision for Workers' Profit Participation Fund		1,169,502	5,247,844
- Exchange (gain) / loss		(370,951)	1,528,989
- Provision for sale retum		3,461,929	10,448,327
- Finance cost		42,775,877	56,175,879
- Liabilities written back		(2,669,807)	(7,628,181)
- Amortization of deferred income		(145,265)	(161,406)
- Finished goods written off	10	524,786	136,168
		94,534,403	111,874,447
Operating profit before working capital changes		117,747,211	209,636,750
(Increase) / decrease in current assets			
- Stores, spares and loose tools		(23,665,503)	843,712
- Stock in trade		6,267,336	85,078,566
- Trade debt		(115,104,037)	(90,955,583)
- Advances, deposits prepayment and others		(26,838,876)	(48,080,818)
(Decrease) / increase in current liabilities			
- Creditors, accrued and other liabilities		137,195,636	(74,617,163)
		(22,145,444)	(127,731,286)
Cash Generated from Operations		95,601,767	81,905,464
Finance cost paid		(45,218,233)	(49,343,753)
Income tax paid		(30,239,228)	(11,980,335)
Employee defined benefits - gratuity paid		(6,191,381)	(13,583,043)
Employee defined benefits - accumulated absences paid		(2,584,378)	(9,277,419)
		(84,233,220)	(84,184,550)
Net Cash Generated from / (Used in) Operating Activities		11,368,547	(2,279,086)
CASH FLOWS FROM INVESTING ACTIVITIES			
Property plant and equipment purchased		(8,403,691)	(2,707,291)
Proceeds from disposal of property plant and equipment		-	13,725,000
Net Cash (Used in) / Generated from Investing Activities		(8,403,691)	11,017,709
CASH FLOWS FROM FINANCING ACTIVITIES			
Short term borrowings		188,375,929	(23,787,175)
Net Cash Generated from / (Used in) Financing Activities		188,375,929	(23,787,175)
Net Increase / (Decrease) in Cash and Cash Equivalents		191,340,785	(15,048,552)
Cash and cash equivalents at the beginning of the period		58,294,718	21,312,106
Cash and Cash Equivalents at the End of the Period		249,635,503	6,263,554

The annexed notes from 1 to 16 form an integral part of these financial statements.

Chief Financial Officer **Chief Executive Officer** **Chairman / Director**

MITCHELL'S FRUIT FARMS LTD. LAHORE