

MITCHELL'S



Head Listed Companies Compliance
Hafiz Maqsood Munshi
Head, Listed Companies Compliance
Cc:
The Director (LCD-SD)-SECP
The Chief Regulatory Officer-PSX

2023

December 12,

Subject: Unusual Movement in the Price of Share of MFFL

Dear Sir,

The Issue addressed in your letter written to us on 6th December 2023 as an inquisition upon the matter as to how and why was there observed an unusual share movement in the Shares of Mitchells Fruit Farms Limited mostly post our AGM last month (i.e. 15th November, 2023). While I assure you that all the financial reporting has been done significant and efficiently, the sole publication of our annual accounts seem to have provoked the trends in an appreciative manner towards our share value. We have been exhibiting serious loss in at least last three annual financial years and now for the annual year ended June 30, 2023. The losses have been cut to minimum in a very efficient manner which reflected in the share value appreciation and spike immediately after AGM. MFFL is steading slowly but surely to a very stable an promising condition and that reflects in our Q1 Financials as well.

Apart from this, there seems no significant reason that could result in promoting this unusual share price movement. The reason for the delay in the response to your letter dated 6th December, 2023 is only and only this that we wanted to check and be sure internally, and in a thorough manner that there was no other reason or trigger that could promote or result in this activity. I hope this answers your inquisition raised effectively and surely. If there is anything else, you wish to know from us, please let me know. We really appreciate your guidance and upfront approach when it comes to compliance matters.

Regards,

Anum Ali

Company Secretary MFFL
72, F.C.C. Guberg- IV,
Lahore.