



# SALLY TEXTILE MILLS LIMITED

October 5, 2022

Ms. Fatima Azmat  
Assistant Manager  
Listed Companies Compliance  
Pakistan Stock Exchange Limited  
Stock Exchange Road  
Karachi

Re: Progress Report

Dear Ms. Azmat

Reference your letter PSX/Gen-1926 dated September 30, 2022. Please be advised that our official address was changed (under notification to your office through PUCARS) on March 4, 2021. The address typed on your letter was incorrect and was not received at our office till today.

The directors of the company are trying to weigh different option for the company's future. One of them is to raise adequate capital so that mill operations can be restarted. However due to ongoing negotiations with financial institution and the present economic condition of the textile sector; there remains a delay which is beyond the control of the sponsors. We will continue our efforts for an early resolution of this issue.

Assuring you of our continued support.

Regards

Company Secretary