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Suhail Jute Mills Limited

(Manufacturers of Hessian Cloth, Twine & Bags)

Ref. No. 002/PSX/108

Dated 08-10-2022

For Breach.

Mr. Hafiz Maqsood Munshi
Manager, Companies and Securities Compliance-RAD
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road
KARACHI-74000

Dear Sir,

PROGRESS REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2022

We are pleased to provide you with a progress report in respect of Suhail Jute Mills Ltd., for the quarter ended 30 September 2022.

As we have stated in our previous communications, the restart of commercial operations hinges entirely upon our ability to raise adequate financing for working capital and the discharge of outstanding obligations to creditors, principal among which is the settlement of obligations to institutions who have secured Decrees from the Courts.

The principal sponsors continue to substantially increase their financial stake in the Company and have injected further funds to keep the Company afloat during the period under report. As is evident from the record, the sponsors have financially sustained the Company during the entire time it has remained non-operational and are obviously most interested in being able to restart operations so as to recoup their investment.

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Head Office:- 14-B.Civil Lines, P.O. Box No. 341, Rawalpindi (Pakistan).
Mills :- Kabul River Railway Station, Mardan Road, Nowshera, N.W.F.P