



SALMAN NOMAN ENTERPRISES LTD.

41-L Gulberg III, Lahore.

Ph#:042-35969486, Email: snel36@hotmail.com

Ref.# SNEL/030125/PSX

Jan 03, 2025

Mr. Hafiz Maqsood Munshi
Senior Manager
Companies & Securities Compliance-RAD
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi-74000

SUB: SUBMISSION OF QUARTERLY PROGRESS REPORT FOR THE QUARTER ENDED DECEMBER, 2024 AS REQUIRED UNDER PSX REGULATION 5.11.2 (b)

Sir,

The market remains volatile, influenced by fluctuating economic indicators and changing consumer behavior. This instability has affected our operational capacity and financial planning.

The broader economic landscape continues to pose challenges, with inflationary pressures and reduced consumer spending impacting our revenue streams.

Ongoing legal disputes with our banking partners have created significant operational delays. We are actively engaged in negotiations to resolve these issues and restore banking relations.

While the current landscape presents significant challenges, the management team remains committed to overcoming these obstacles and restoring full operational capacity. We appreciate the continued support of all stakeholders as we navigate this complex situation.

We shall continue notifying our efforts and developments in the quarterly progress report.

Yours truly,
For Salman Noman Enterprises Ltd.

Noman Almas
(Chief Executive)