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Suhail Jute Mills Limited

(Manufacturers of Hessian Cloth, Twine & Bags)

Ref. No. _____

Dated _____

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

April 10, 2026

Dear Sirs,

PROGRESS REPORT FOR THE QUARTER ENDED 31 DECEMBER 2025

We are pleased to provide you with a progress report in respect of Suhail Jute Mills Ltd., for the quarter ended 31 December 2025.

At the outset, we wish to inform you that the Company was faced with a catastrophic situation in November 2025 when the Chief Executive and principal shareholder Mr. Sohail Farooq Shaikh passed away. Since the submission of Progress Reports was being effected under his direct supervision, the submissions were unavoidably delayed. It is hoped that the special circumstances would warrant that the delay in submitting the Progress Report be condoned.

Despite our best efforts, there has been no meaningful progress in respect of the sale of land the quarter under report. This is due primarily to the security situation and the political and economic uncertainties prevailing in Khyber-Pakhtunkhwa.

As we have been reporting previously, the commencement of commercial operations depends entirely upon raising adequate financing for working capital and the settlement of outstanding obligations to creditors, including institutions who have secured Decrees from the Courts.

As reported earlier, the Company has assets that have become available for sale following the Merger of (Colony) Sarhad Textile Mills Ltd, with and into, Suhail Jute Mills Limited. Additionally, the Company owns a fully functional Jute Manufacturing facility, which has been

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maintained in running order. The existing unit is capable of generating revenue, once working capital becomes available, and commercial production recommences. It is projected that the finances generated from the sale of land would be sufficient to cover the most pressing and immediate liabilities and leave the Company with sufficient margin to raise working capital for reviving commercial operations. In any event, the plotting and sale of land would not impact the existing jute manufacturing and ancillary facilities, which remain intact.

It is not able that the principal sponsors have committed to continue to inject 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 and benefit all stakeholders.

We continue to make strenuous efforts to materialize the plan so as to generate the necessary funds to sustain and revive the commercial operations.

We trust the above is in order.

Yours truly,
For, SUHAIL JUTE MILLS LIMITED


4 COMPANY SECRETARY