



October 30, 2024

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: Financial Results for the Year Ended June 30, 2024

Dear Sir,

We are pleased to inform you that the Board of Directors of the Blue-Ex Limited in their meeting held on October 29, 2024 at 03:30 p.m. at Karachi and through video conferencing, has approved the audited unconsolidated and consolidated financial statements for the year ended June 30, 2024.

The Unconsolidated and Consolidated Statement of Profit or Loss for the year ended June 30, 2024 of the Company are attached as '**Annexure A**' & '**Annexure B**'.

The Annual General Meeting of the Company will be held on Thursday November 21, 2024 at 03:30 p.m. at Karachi.

The Share Transfer Books of Blue-Ex Limited be closed from Friday November 15, 2024 to Thursday November 21, 2024 (both days inclusive). Transfers received in order at the office of our Registrar, Messer. CDC Share Registrar Services Limited, CDC House-99B, Block 'B', S.M.C.H.S., main Shahrah-e-Faisal, Karachi-74000, by the close of business (5:00 p.m.) on Thursday November 14, 2024 will be treated in time for the purpose of attending and voting at the AGM.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Sincerely,
For Blue-Ex Limited

Abdul Ahad Khatri
Company Secretary

Encl.: as above

Head Office:

Bunglow No. 5, Bangalore Town,
Shahrah-e-Faisal, Karachi.
+92-21-111-258339

Regional Office – Central

158-S, Quaid-e-Azam Industrial
Estate, Kot Lakhpat, Lahore.

Regional Office – North

Building # 2A, Airport Link
Road, Chaklala, Rawalpindi.

Annexure - A

BLUE EX LIMITED (FORMERLY UNIVERSAL NETWORK SYSTEM LIMITED)
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2024

	2024	2023
Note	-----Rupees-----	
Income - courier and allied services	1,579,113,293	1,191,922,180
CBC handling charges income - courier and allied services	26,881,540	26,390,594
International freight	60,112,590	133,852,779
Commission income	275,680	1,192,181
	<u>1,666,383,103</u>	<u>1,353,357,734</u>
Cost of sales - courier and allied services	19 (1,411,242,805)	(1,110,531,149)
	<u>255,140,298</u>	<u>242,826,585</u>
General and administrative expenses	20 (169,278,805)	(160,675,923)
Marketing and selling expenses	21 (5,868,898)	(6,772,959)
	<u>(175,147,703)</u>	<u>(167,448,882)</u>
Operating profit	<u>79,992,595</u>	<u>75,377,703</u>
Other income	22 26,762,720	28,819,582
Other expense	23 -	(4,000,931)
Finance costs	24 (9,613,251)	(5,306,262)
	<u>17,149,469</u>	<u>19,512,389</u>
Profit before income tax and final tax	<u>97,142,064</u>	<u>94,890,092</u>
Final taxes - levies	25 (7,343,516)	(5,710,667)
Profit before income tax	<u>89,798,548</u>	<u>89,179,425</u>
Provision for taxation	26 (2,298,903)	(13,726,164)
Net profit for the year	<u>87,499,645</u>	<u>75,453,261</u>
Earning per share - basic and diluted	27 <u>3.19</u>	<u>2.75</u>

The annexed notes from 1 to 39 form an integral part of these unconsolidated financial statements.

etc

BLUE EX LIMITED (FORMERLY UNIVERSAL NETWORK SYSTEM LIMITED)
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2024

	Note	2024 -----Rupees-----	2023
Income - courier and allied services		1,579,926,587	1,192,084,802
CBC handling charges income - courier and allied services		26,881,540	26,390,594
International freight		178,815,275	139,730,967
Commission income		67,911,479	3,076,925
		1,853,534,881	1,361,283,288
Cost of sales - courier and allied services	20	(1,411,242,805)	(1,111,507,257)
		442,292,076	249,776,031
General and administrative expenses	21	(318,774,506)	(167,141,927)
Marketing and selling expenses	22	(9,833,620)	(7,010,611)
		(328,608,126)	(174,152,538)
Operating profit		113,683,950	75,623,493
Other income	23	34,030,372	120,726,215
Other expense	24	-	(3,887,156)
Finance costs	25	(35,056,503)	(6,286,125)
		(1,026,131)	110,552,934
Profit before levy and income tax		112,657,819	186,176,427
Levy	26	(7,941,795)	(5,710,667)
Profit before income tax		104,716,024	180,465,760
Provision for taxation	27	(6,578,854)	(14,100,369)
Net profit for the year		98,137,170	166,365,391
Earning per share - basic and diluted	28	3.58	6.27

The annexed notes from 1 to 41 form an integral part of these consolidated financial statements.

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