



November 29, 2024

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

Subject: Financial Results for the Period Ended September 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 November 29, 2024 at 10:30 a.m. at Karachi and through video conferencing, has approved the un-audited unconsolidated and consolidated financial statements for the period ended September 30, 2024.

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

Sincerely,
For Blue-Ex Limited

A handwritten signature in blue ink, appearing to read "Abdul Ahad Khatri", written over a blue circular stamp.

Abdul Ahad Khatri
Company Secretary

Encl.: as above

Head Office:

Bungalow 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.

BLUE-EX LIMITED

ANNEXURE - A

CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED SEPTEMBER 30, 2024 (UN-AUDITED)

	Note	Quarter Ended	
		Sep 30, 2024	Sep 30, 2023
		-----Rupees-----	
Income - courier and allied services		347,073,523	289,243,784
CBC handling charges income - courier and allied services		7,651,489	7,404,903
International freight		15,488,735	24,174,044
Commission income		64,362	80,999
		<u>370,278,109</u>	<u>320,903,730</u>
Cost of sales - courier and allied services		<u>(301,851,845)</u>	<u>(255,811,680)</u>
		68,426,264	65,092,050
General and administrative expenses		<u>(51,262,183)</u>	<u>(48,126,549)</u>
Marketing and selling expenses		<u>(1,641,342)</u>	<u>(1,583,411)</u>
		<u>(52,903,525)</u>	<u>(49,709,960)</u>
Operating profit		15,522,739	15,382,090
Other income		<u>3,683,050</u>	<u>4,147,738</u>
Other Expense		-	(2,976,612)
Finance costs		<u>(2,659,184)</u>	<u>(672,206)</u>
		<u>1,023,866</u>	<u>498,920</u>
Profit before income tax and final tax		16,546,605	15,881,010
Final taxes - levies			
Profit before income tax		<u>16,546,605</u>	<u>15,881,010</u>
Taxation		<u>(4,798,515)</u>	<u>(4,487,462)</u>
Profit after tax		<u>11,748,090</u>	<u>11,393,548</u>
Earning per share - basic & diluted	12	<u>0.43</u>	<u>0.42</u>

The annexed notes from 1 to 16 form an integral part of these financial statements.

BLUE-EX LIMITED
CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED SEPTEMBER 30, 2024 (UN-AUDITED)

ANNEXURE - B

	Note	Quarter Ended	
		Sep 30, 2024	Sep 30, 2023
-----Rupees-----			
Income - courier and allied services		349,523,313	322,600,447
CBC handling charges income - courier and allied services		7,651,489	7,404,903
International freight		49,008,214	59,340,523
Commission income		21,519,064	5,061,787
		<u>427,702,080</u>	<u>394,407,660</u>
Cost of sales - courier and allied services		<u>(304,045,851)</u>	<u>(289,434,601)</u>
		123,656,229	104,973,059
General and administrative expenses		<u>(89,422,416)</u>	<u>(78,764,455)</u>
Marketing and selling expenses		<u>(6,042,413)</u>	<u>(2,352,221)</u>
		<u>(95,464,829)</u>	<u>(81,116,676)</u>
Operating profit		28,191,400	23,856,383
Other income		<u>4,200,863</u>	<u>5,906,997</u>
Other Expense		-	(2,976,612)
Finance costs		<u>(10,916,621)</u>	<u>(4,651,201)</u>
		<u>(6,715,758)</u>	<u>(1,720,816)</u>
Profit before income tax and final tax		21,475,642	22,135,567
Final taxes - levies			
Profit before income tax		<u>21,475,642</u>	<u>22,135,567</u>
Taxation		<u>(6,227,936)</u>	<u>(6,419,315)</u>
Profit after tax		<u>15,247,706</u>	<u>15,716,252</u>
Earning per share - basic & diluted	12	<u>0.56</u>	<u>0.57</u>

The annexed notes from 1 to 15 form an integral part of these financial statements.